



GOVERNMENT OF PUERTO RICO

Department of the Treasury

*Treasury Single Account ("TSA") FY 2024 Cash Flow
As of December 1, 2023*

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Glossary

Term	Definition
ACAA	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
Act 154	- Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2027.
AFI / PRIFA	- Infrastructure Financing Authority.
ASC	- Compulsory Liability Insurance, private insurance company.
ASES	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
CINE	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
COFINA	- Puerto Rico Sales Tax Financing Corporation.
DTPR	- Department of the Treasury of Puerto Rico also referred to as "Hacienda".
DTPR Collection System	- This is the software system that DTPR uses for collections.
FAM	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
General Fund Collections	- All gross tax collections received and deposited into the TSA from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online), and/or SURI, as well as certain pass-through collections and others.
General Fund	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
Gross Payroll	- Gross Payroll is equal to the sum of: (i) Net Payroll from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.
HTA	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Liquidity Plan (LP)	- The Liquidity Plan is the translation of the Certified Fiscal Plan ("CFP") and Certified Budget ("Budget") into a cash flow projection. The TSA Liquidity Plan encompasses all cash flow activity within the TSA. Certain cash flow activity is contemplated in the CFP and Budget, but occurs outside the TSA. Cash flow bridges from the TSA to the CFP and Budget have been included to facilitate comparison.
NAP	- NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico.
OMB	- The Office of Management and Budget of Puerto Rico.
Other Payroll	- Other Payroll expenses relate to employee withholdings, social security, insurance, and other deductions.
Other State Collections	- Inflows related to various Health Department programs, the State Insurance Fund, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others.
PayGo	- PayGo - Puerto Rico pension system that is funded through a pay-as-you-go system. Retirement benefits expenses of government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
Plan of Adjustment ("Plan")	- Plan to adjust the liabilities for the Commonwealth of Puerto Rico, the Puerto Rico Public Building Authority, and Employee Retirement System of the Government of Puerto Rico confirmed on 1/18/22 by the US District Court for the District of Puerto Rico under PROMESA.
PREPA	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PRITA	- Puerto Rico Integrated Transport Authority, a public corporation and component unit of the Commonwealth of Puerto Rico.
PSTBA	- The PSTBA is an amount established under Act 91-2006, as amended, and the Sales Tax Revenue Bond Resolution, as amended and restated on June 10, 2009 (the "Bond Resolution"), that currently must be received by COFINA from 5.5% of the SUT before the Commonwealth can receive any of the other 5.5% SUT.
Public Corporation	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
RHUM System	- This is the software system that DTPR uses for payroll.
SIFC	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Special Revenue Receipts	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
SURI	- Sistema Unificado de Rentas Internas is the new digital tool of the Department of the Treasury that will allow integration and streamlining of the administration of taxes and revenues and eliminate the complexity of the current systems for the benefit of the Treasury and the taxpayers.
SURI Sweep Account Transfers	- The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
TSA	- Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.

Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2024 actual results compared to the FY2024 Liquidity Plan.
- TSA is the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"). Funds may be transferred to the TSA either: (i) after admissible disbursements (per approved Project Worksheets) have been made or (ii) once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Therefore, FEMA funding may also be received in advance of actual cash disbursement, as payments to vendors may occur subsequent to when the corresponding services are rendered / expenses are recorded.
- Data limitations and commentary:
The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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Executive Summary - TSA Cash Flow Actual Results
(figures in Millions)

Bank Cash Position	Weekly Cash Flow	YTD Net Cash Flow	YTD Actual vs LP Variance
\$8,005	(\$177)	(\$268)	\$1,299

Bridge from FY24 Liquidity Plan projected TSA Cash Balance to actual FY24 TSA Cash Balance as of December 1, 2023

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan Projected Cash Balance 12/1/23:	\$ 6,706	1. State collections are currently higher than projected. The variance is mainly driven by General Fund Collections of \$475M and Special Revenue Funds of \$373M.
1 State Collections	848	2. The Federal Funds reimbursements are often received with a timing difference in comparison with the disbursements, causing weekly variances. The Federal Funds are currently higher than projected. The positive YTD variance is mainly driven by higher than projected receipts from All Other Federal Programs of \$127M, and All Other Federal Fund Transfers of \$59M; partially offset by higher than projected Operating disbursements of (\$108M).
2 Federal Fund Net Cash Flow	62	
3 Tax Credits & Refunds	322	
All Other	67	
Actual TSA Cash Account Balance	\$ 8,005	3. Tax Refunds and other tax credits are temporarily under projected cash flow due to timing differences.

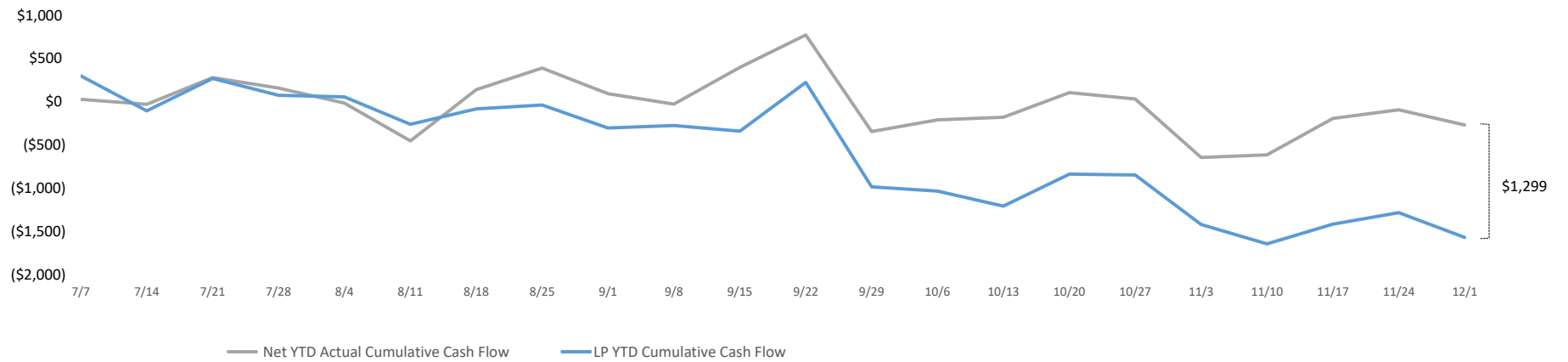
Memo: Summary of Cash Balances

TSA Operational Cash	\$ 6,045
TSA Reserves	1,960
Actual TSA Cash Account Balance	\$ 8,005

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 YTD TSA Cash Flow Summary - Actual vs LP

TSA Cumulative YTD Net Cash Flow (\$M)

LP Bank Cash Balance:	\$6,706
Actual TSA + Sweep Balance:	\$8,005



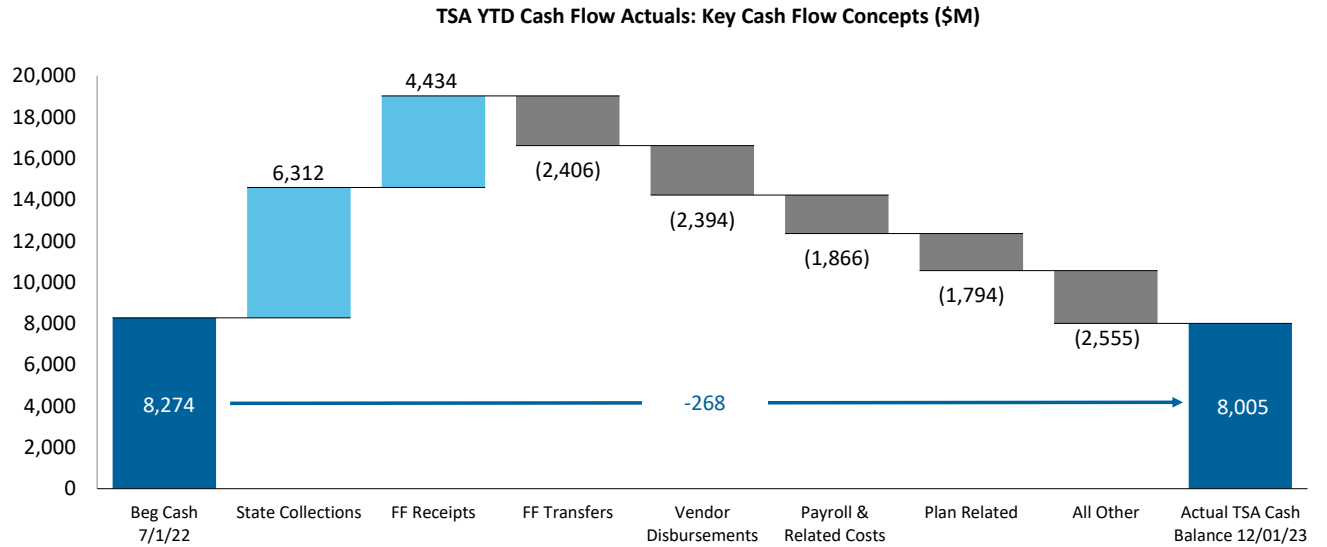
YTD Actuals vs. Liquidity Plan

YTD net cash flow is -\$268M and cash flow variance to the Liquidity Plan is \$1,299M, with various offsetting variances within.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

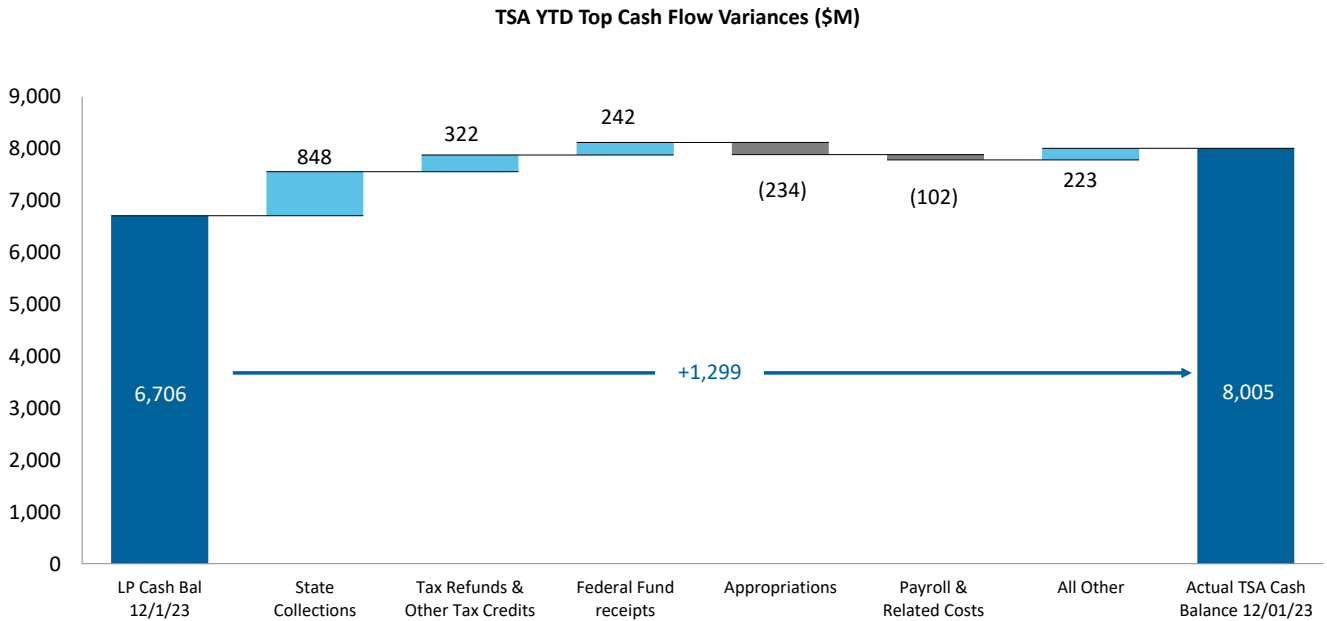
Net Cash Flow - YTD Actuals

- 1) The primary cash driver of FY24 are State Collections. Federal Fund inflows of \$4,434M represent 40% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net surplus of \$106M (Refer to page 13 for additional detail).



Net Cash Flow YTD Variance - LP vs. Actual

- 1) State Collections, Tax Refunds and Other Tax Credits and Federal Fund Receipts and drive the YTD cash flow variance. This is partially offset by higher than projected Appropriations and Payroll and Related Costs.



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TSA Cash Flow Actual Results for the Week Ended December 1, 2023

		FY24 Actual	FY24 LP	Variance	FY24 Actual	FY24 LP	Variance
		12/1	12/1	12/1	YTD	YTD	YTD
		<i>(figures in Millions)</i>					
State Collections							
1	General fund collections (a)	\$7	\$171	(\$164)	\$5,288	\$4,813	\$475
2	Other fund revenues & Pass-throughs (b)	4	4	(0)	142	159	(17)
3	Special Revenue receipts	5	2	3	192	149	43
4	All Other state collections (c)	227	14	212	691	344	347
5	Sweep Account Transfers (a)	-	-	-	-	-	-
6	Subtotal - State collections	\$243	\$191	\$52	\$6,312	\$5,464	\$848
Federal Fund Receipts							
7	Medicaid	0	-	0	865	1,022	(157)
8	Nutrition Assistance Program	78	50	28	1,283	1,192	91
9	All Other Federal Programs	48	47	1	1,967	1,840	127
10	Other	-	-	-	319	137	182
11	Subtotal - Federal Fund receipts	\$126	\$97	\$29	\$4,434	\$4,192	\$242
Balance Sheet Related							
12	Paygo charge	20	23	(2)	208	217	(9)
13	Other	-	-	-	-	-	-
14	Subtotal - Other Inflows	\$20	\$23	(\$2)	\$208	\$217	(\$9)
Plan of Adjustment Related							
15	CW Intragovernmental Transfers (d)	-	-	-	72	24	48
16	Other	-	-	-	-	-	-
17	Subtotal - Plan Inflows	-	-	-	\$72	\$24	\$48
18	Total Inflows	\$389	\$311	\$78	\$11,027	\$9,898	\$1,129
Payroll and Related Costs (e)							
19	General fund	(93)	(167)	74	(1,267)	(1,173)	(95)
20	Federal fund	(41)	(31)	(10)	(538)	(520)	(18)
21	Other State fund	(4)	(4)	0	(61)	(71)	10
22	Subtotal - Payroll and Related Costs	(\$139)	(\$202)	\$64	(\$1,866)	(\$1,764)	(\$102)
Operating Disbursements (f)							
23	General fund	(36)	(28)	(9)	(742)	(700)	(42)
24	Federal fund	(46)	(41)	(5)	(1,385)	(1,277)	(108)
25	Other State fund	(19)	(33)	14	(267)	(387)	120
26	Subtotal - Vendor Disbursements	(\$101)	(\$102)	\$1	(\$2,394)	(\$2,364)	(\$30)
State-funded Budgetary Transfers							
27	General Fund	(123)	(85)	(38)	(1,298)	(1,069)	(229)
28	Other State Fund	(4)	(2)	(2)	(63)	(57)	(6)
29	Subtotal - Appropriations - All Funds	(\$127)	(\$87)	(\$40)	(\$1,361)	(\$1,127)	(\$234)
Federal Fund Transfers							
30	Medicaid	-	-	-	(853)	(1,023)	170
31	Nutrition Assistance Program	(35)	(28)	(7)	(1,293)	(1,192)	(101)
32	All other federal fund transfers	-	-	-	(260)	(137)	(123)
33	Subtotal - Federal Fund Transfers	(\$35)	(\$28)	(\$7)	(\$2,406)	(\$2,352)	(\$54)
Other Disbursements - All Funds							
34	Retirement Contributions	(94)	(90)	(4)	(1,110)	(1,092)	(18)
35	Tax Refunds & other tax credits (g)	(4)	(10)	7	(271)	(593)	322
36	Title III Costs	(4)	(1)	(3)	(93)	(51)	(42)
37	State Cost Share	-	-	-	-	-	-
38	Milestone Transfers	-	-	-	(29)	(84)	55
39	Custody Account Transfers	-	(13)	13	(7)	(244)	238
40	Other items paid from FY23 Surplus	-	-	-	-	-	-
41	Loans and Notes Transactions	-	-	-	16	-	16
42	All Other	-	-	-	20	-	20
43	Subtotal - Other Disbursements - All Funds	(\$102)	(\$114)	\$12	(\$1,475)	(\$2,065)	\$590
Plan of Adjustment Related							
44	Disbursements to Paying Agent	(63)	(63)	0	(1,794)	(1,794)	0
45	Direct Disbursements	-	-	-	-	-	-
46	Subtotal - Plan Disbursements	(\$63)	(\$63)	\$0	(\$1,794)	(\$1,794)	\$0
47	Total Outflows	(\$566)	(\$597)	\$31	(\$11,296)	(\$11,466)	\$170
48	Net Operating Cash Flow	(\$177)	(\$286)	\$109	(\$268)	(\$1,568)	\$1,299
49	Bank Cash Position, Beginning	8,182	6,992	1,190	8,274	8,274	(0)
50	Bank Cash Position, Ending	\$8,005	\$6,706	\$1,299	\$8,005	\$6,706	\$1,299
Memo: Summary of Accounts							
Operational		\$6,045					
Reserves (h)		1,960					
Total Bank Cash Position		\$8,005					

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- (a) Represents gross tax collections received and deposited from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online) and/or SURI. Additionally, as of the date of this report, the "General Fund Collections" line item includes unreconciled collections due to DTPR transition to collecting various gross tax receipts through SURI system. The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
- (b) These revenues are collected by DTPR and immediately appropriated.
- (c) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others. As of the date this report the TSA has received \$155.7M in interest income in FY24 from earnings on the TSA cash balance.
- (d) Transfer of CRIM portion pursuant to the POA. CRIM shall pay to the Commonwealth amounts collected by CRIM in connection with the 1.03% property tax levied pursuant to Act 83-1991 and which are due and owing to the Commonwealth.
- (e) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other deductions).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits.
- (h) Funds are held in a separate bank account outside of the TSA Operational Cash . Some of these funds are not restricted, as defined by the Governmental Accounting Standard Board (GASB), but have been segregated by the Government for the service to the debt and the Disaster Relief Fund, among other purposes.

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General Fund Collections Summary

Key Takeaways / Notes

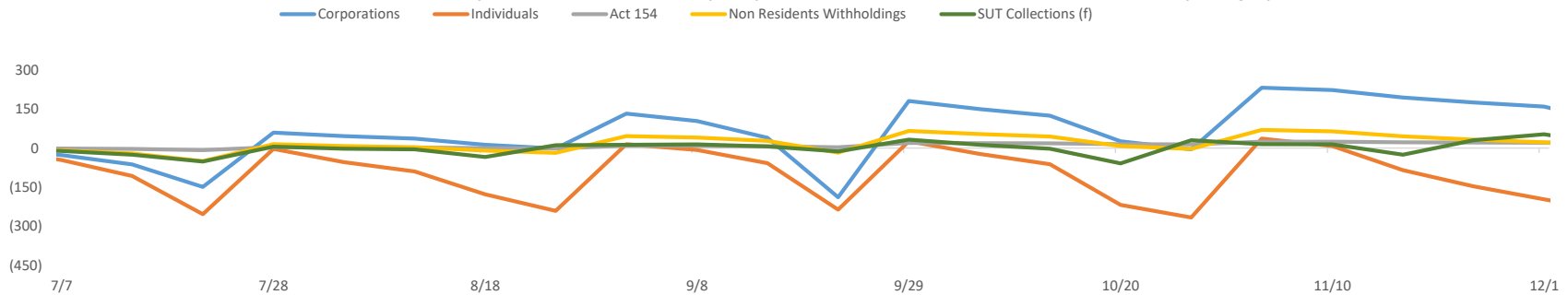
- 1) Accumulated collections into TSA sweep accounts are generally transferred to the TSA with a 7-10 day lag. Since May 31, 2023, the SURI Sweep Account balance was included as part of Other General Fund Collections. Typically, the Other General Fund includes cash receipts that have not yet been allocated to specific concepts. The schedule on this page will be updated as information becomes available.

In accordance with Law 53-2021, since July 2023, funds previously transferred to HTA will now be part of the General Fund Collections.

General Fund Collections Year to Date: Actual vs. Forecast (\$M)

	Actual (a) YTD 12/1	LP YTD 12/1	Var \$ YTD 12/1	Var % YTD 12/1
General Fund Collections				
Corporations	\$1,065	\$889	\$176	20%
Individuals	1,226	1,423	(196)	-14%
Partnerships	95	123	(28)	-23%
Act 154	55	35	20	58%
Non Residents Withholdings	318	296	22	8%
Current Year Collections	315	293	22	8%
Current Year NRW for FEDE (Act 73-2008) (b)	3	3	1	17%
Motor Vehicles	250	181	69	38%
Rum Tax (c)	106	112	(6)	-5%
Alcoholic Beverages	98	115	(17)	-15%
Cigarettes (d)	48	53	(4)	-8%
Other General Fund	1,160	774	386	50%
Total	\$4,422	\$4,000	\$422	11%
SUT Collections (e)	865	812	53	7%
Total General Fund Collections	\$ 5,288	\$ 4,813	\$ 475	10%

YTD General Fund Receipts Cumulative Variance Liquidity Plan Reforecast vs. Actual Cumulative Variance by Category (\$M)



Footnotes:

- (a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- (b) Relates to income tax reserves that are subsequently passed through to PRIDCO.
- (c) Rum Tax is lower than projected cashflow.
- (d) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.
- (e) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

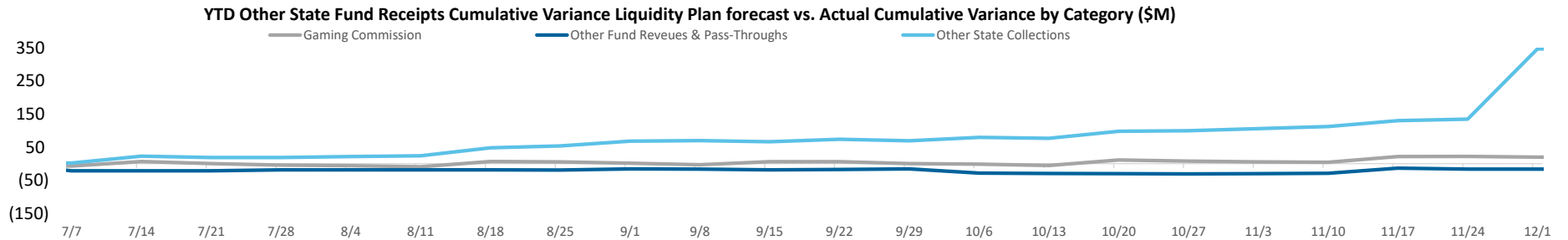
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Other State Fund Collections Summary

Key Takeaways / Notes

- 1) Other State Fund Collections are higher than projected in the Liquidity Plan. The variance in Special Revenue Fund is mainly driven by timing differences. Other state collections variance is mainly driven by funds received by taxes collected from U.S. Customs and Border Protection (CBP) of \$204M and Gambling Commission of the Government of Puerto Rico being \$68M higher than projected.

Other State Fund Collections Year to Date: Actual vs. Forecast (\$M)

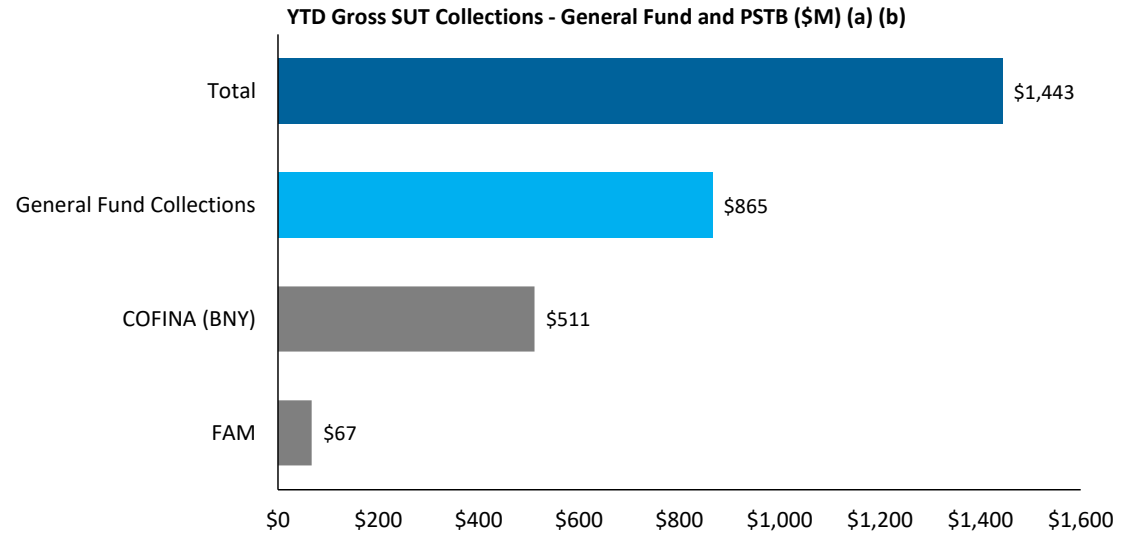
	Actual YTD 12/1	LP YTD 12/1	Var \$ YTD 12/1	Var % YTD 12/1
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$142	\$159	(\$17)	-11%
ACCA Pass Through	34	32	2	6%
Other	30	46	(15)	-34%
Special Revenue Fund (Agency Collections)	192	149	43	29%
Department of Education	2	3	(1)	-42%
Department of Health	26	30	(4)	-13%
Department of State	6	6	0	4%
All Other	158	110	48	43%
Other state collections	691	344	347	101%
Interests Income	156	136	20	14%
Gambling Commission of the Government of Puerto Rico	163	94	68	72%
Department of Housing	9	7	2	33%
Department of Health	49	41	7	18%
Office of the Commissioner of Insurance	2	3	(1)	-40%
Funds under the Custody of the Department of Treasury	234	11	224	2102%
Commissioner of the Financial Institution	8	8	(1)	-9%
All Other	72	44	27	62%
Total	\$1,025	\$651	\$373	57%



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Sales and Use Tax Collections Summary

Key Takeaways / Notes

- 1) The proceeds from the Puerto Rico 10.5% SUT rate are allocated as follows: Of the 10.5%, 5.5% is deposited into a COFINA BNY Mellon account until the PSTBA cap is reached, and 4.5% is deposited into the General Fund. The remaining 0.5% is remitted to FAM.



Footnotes

- (a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.
- (b) As of December 1, 2023 there is \$32M in SUT collected pending verification and allocation. The verification process includes matching receipts with the appropriate returns and reconciling government account information. Once this process is complete, SUT funds are distributed in accordance with the COFINA Plan of Adjustment based on the ownership of funds and otherwise based on the limits on distributions established therein.

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Federal Funds Net Cash Flow Summary (a)

Key Takeaways / Notes

- 1) Receipts for the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are received in advance of the subsequent pass through disbursements. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. There may be temporary week to week surplus / (deficit) due to timing differences. These funds are held in a separate account outside of TSA. Some of the measures funded by the accounts are initially paid out through TSA, and later reimbursed from the respective external account.
- 2) As of the date of the report, \$319M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) has been received and (\$263M) was disbursed and is reported as All Other Federal Funds Transfers; with a net cash flow of \$56M.
- 3) The Federal Funds are currently higher than projected. The positive YTD variance is mainly driven by higher than projected receipts from All Other Federal Programs of \$127M, and All Other Federal Fund Transfers of \$59M; partially offset by higher than projected Operating disbursements of (\$108M).

Weekly FF Net Surplus (Deficit)

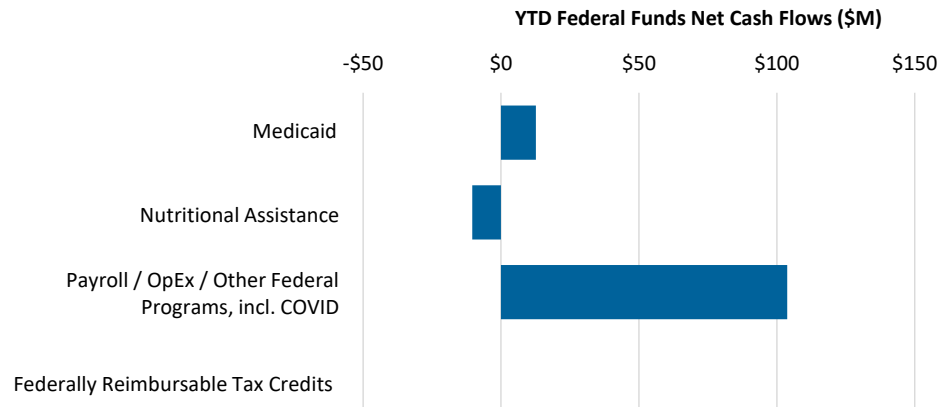
Medicaid (ASES)	\$ 0	\$ -	\$ 0	\$ -	\$ 0
Nutritional Assistance Program (NAP)	78	(35)	43	21	21
Payroll / OpEx / Other Federal Programs, incl. COVID	48	(87)	(39)	(25)	(14)
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 126	\$ (122)	\$ 4	\$ (4)	\$ 8

FF Inflows	FF Outflows	Net Cash		LP Net Cash	Variance
		Flow	Flow		
\$ 0	\$ -	\$ 0	\$ -	\$ -	\$ 0
78	(35)	43	21	(25)	21
48	(87)	(39)	(25)	(25)	(14)
-	-	-	-	-	-
\$ 126	\$ (122)	\$ 4	\$ (4)	\$ (4)	\$ 8

YTD Cumulative FF Net Surplus (Deficit)

Medicaid (ASES)	\$ 865	\$ (853)	\$ 13	\$ (0)	\$ 13
Nutritional Assistance Program (NAP)	1,283	(1,293)	(10)	-	(10)
Payroll / OpEx / Other Federal Programs, incl. COVID	2,286	(2,182)	104	44	60
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 4,434	\$ (4,329)	\$ 106	\$ 44	\$ 62

FF Inflows	FF Outflows	Net Cash		LP Net Cash	Variance
		Flow	Flow		
\$ 865	\$ (853)	\$ 13	\$ (0)	\$ (0)	\$ 13
1,283	(1,293)	(10)	-	-	(10)
2,286	(2,182)	104	44	44	60
-	-	-	-	-	-
\$ 4,434	\$ (4,329)	\$ 106	\$ 44	\$ 44	\$ 62



Footnotes

- (a) Please note that federal fund classification as represented here is based on the fund classification at the point of transaction. Agencies regularly review cash transactions and make accounting adjustments that result in fund reclassifications.

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 Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- 1) Negative YTD payroll variance is primarily driven by higher than expected expenses by all Other Agencies and Department of Corrections & Rehabilitation, partially offset by lower than projected expenses by the Department of Education.

Gross Payroll (\$M) (a)

Agency	YTD Variance
Department of Education	\$ 71
Department of Correction & Rehabilitation	(45)
Department of Health	11
Police	(15)
All Other Agencies	(124)
Total YTD Variance	\$ (102)

Key Takeaways / Notes : Vendor Disbursements

- 1) Negative overall variance is due to higher than projected disbursements by All Other Agencies, partially offset by lower than projected expenses by the Department of Education.

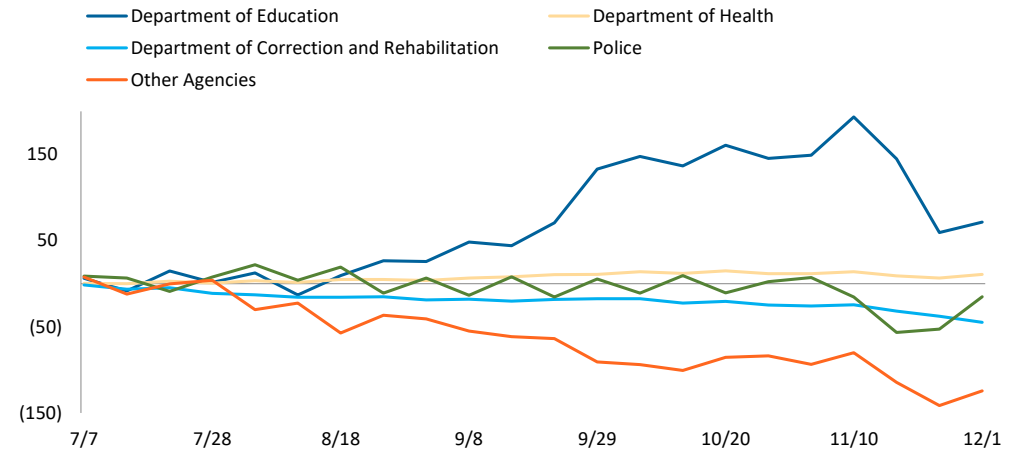
Vendor Disbursements (\$M)

Agency	YTD Variance
Department of Education	\$ 158
Department of Health	7
Department of Correction & Rehabilitation	(0)
Department of Public Security	(21)
All Other Agencies	(174)
Total YTD Variance	\$ (30)

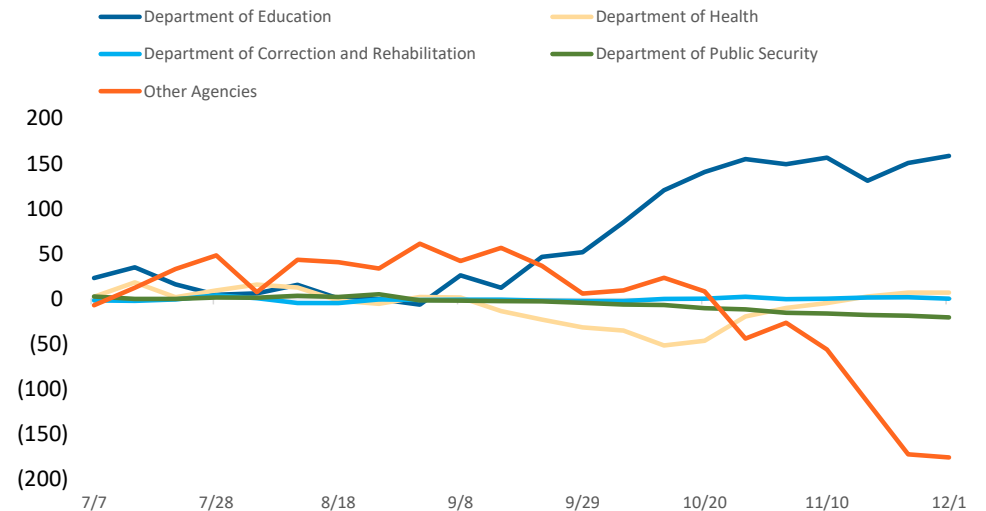
Footnotes

(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

Cumulative YTD Variance - Payroll by Agency (\$M) (a)



Cumulative YTD Variance - Vendor Disbursements by Agency (\$M)

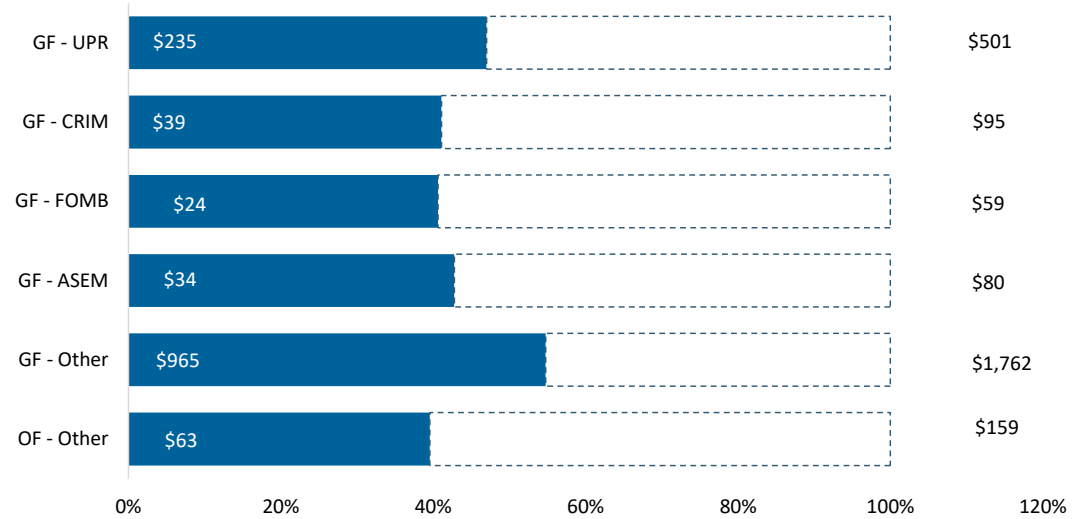


Puerto Rico Department of Treasury | Hacienda
State Funded Budgetary Transfers Summary

Key Takeaways / Notes

- 1.) General Fund appropriations are generally executed throughout the year on a consistent basis in the first week of a given month. The amount transferred each month is usually the sum of the receiving entity's budgeted amount for FY24 divided into twelve, subject to a 2.5% holdback through the first nine months of the fiscal year, to be disbursed during the fourth quarter following reconciliation of General Fund revenues to Fiscal Plan projections and subsequent approval and authorization for release by the Oversight Board and the Director of FOMB. Other General Fund transfers and Other Fund transfers require the recognition of certain revenues within DTPR accounting records prior to sending funds to a receiving entity.

YTD FY2023 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 235	\$ 501	\$ 265
GF - CRIM	39	95	56
GF - FOMB	24	59	35
GF - ASEM	34	80	46
GF - Other	965	1,762	797
OF - Other	63	159	96
Total	\$ 1,361	\$ 2,657	\$ 1,296

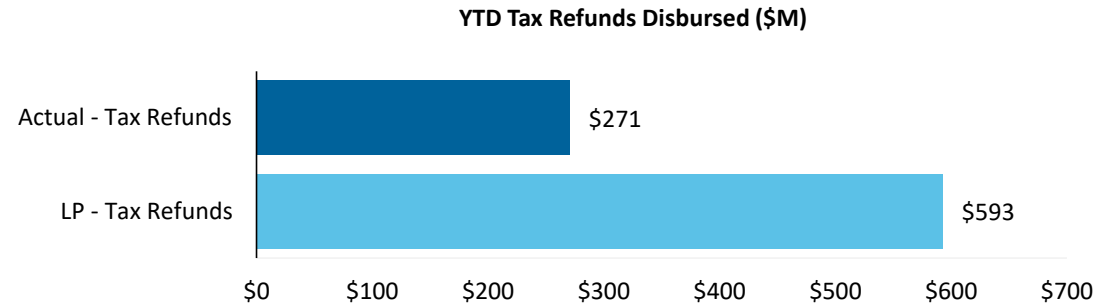
YTD Appropriation Variance (\$M)

Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
GF - UPR	\$ 235	\$ 244	\$ 9
GF - CRIM	39	47	7
GF - FOMB	24	29	5
GF - ASEM	34	39	5
GF - Other	965	711	(255)
OF - Other	63	57	(6)
Total	\$ 1,361	\$ 1,127	\$ (234)

Puerto Rico Department of Treasury | Hacienda
Tax Refunds / PayGo and Pensions Summary

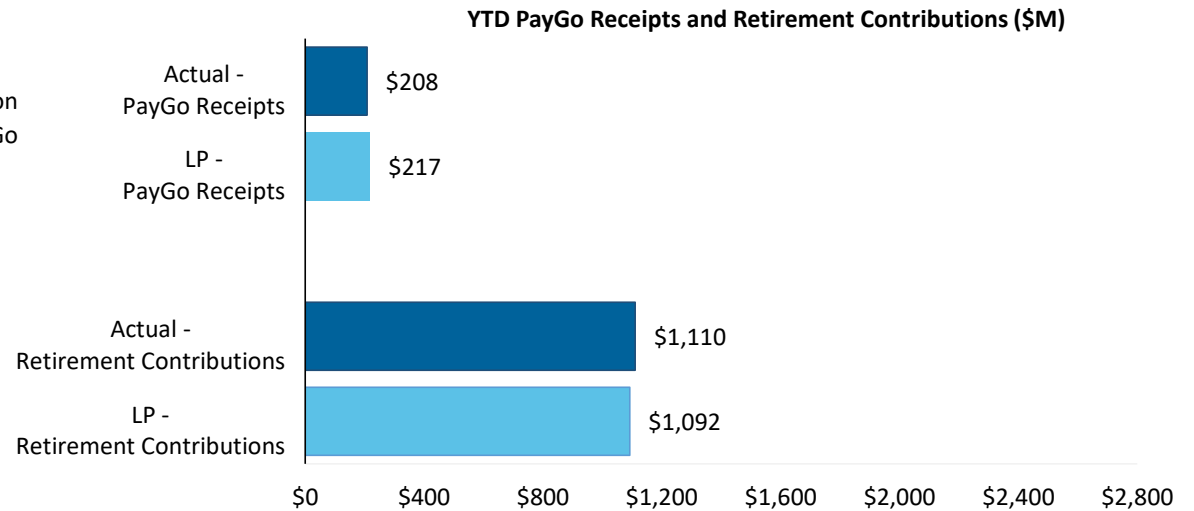
Key Takeaways / Notes : Tax Credits & Refunds

- 1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are \$322M lower than projected.



Key Takeaways / Notes : PayGo Receipts and Retirement Contributions

- 1) YTD PayGo Receipts are under projected. Further details on the status of PayGo can be found in the monthly PayGo Report on Hacienda website in Public Finance section.



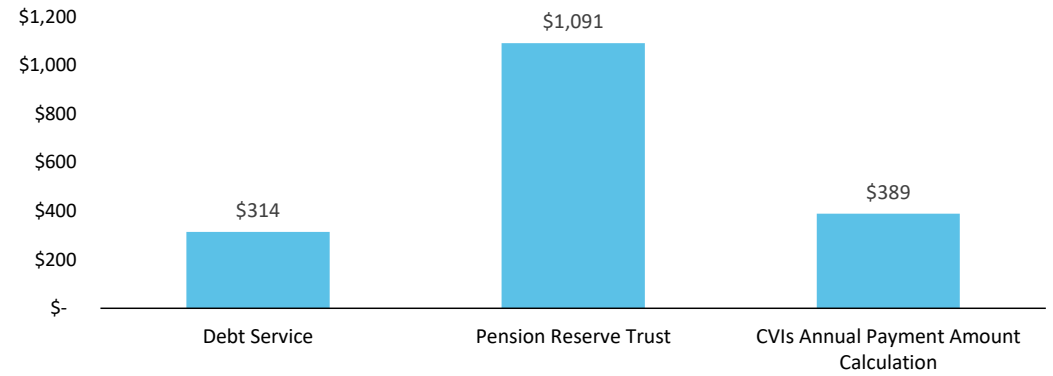
Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,794M has been transferred out of the TSA for POA related payments during FY24.

Plan-Related TSA Disbursements (\$M)	Actual YTD
Debt Service	\$ 314
Pension Reserve Trust	1,091
CVIs Annual Payment Amount Calculation	389
Total	\$ 1,794

Plan-Related TSA Disbursements (\$M)



Puerto Rico Department of Treasury | Hacienda

Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
071	Department of Health	\$ 208,246	\$ 8,066	\$ 216,312
081	Department of Education	146,503	6,209	152,712
049	Department of Transportation and Public Works	58,799	374	59,173
025	Hacienda (entidad interna - fines de contabilidad)	19,263	1,036	20,299
045	Department of Public Security	19,845	14	19,859
095	Mental Health and Addiction Services Administration	12,475	40	12,516
241	Administration for Integral Development of Childhood	11,251	-	11,251
050	Department of Natural and Environmental Resources	9,325	147	9,472
014	Environmental Quality Board	8,877	329	9,206
127	Administration for Socioeconomic Development of the Family	8,842	61	8,903
137	Department of Correction and Rehabilitation	8,667	3	8,670
024	Department of the Treasury	7,860	10	7,869
123	Families and Children Administration	7,304	173	7,477
271	Office of Information Technology and Communications	5,441	-	5,441
122	Department of the Family	5,066	-	5,066
067	Department of Labor and Human Resources	4,586	0	4,587
120	Veterans Advocate Office	4,445	2	4,447
078	Department of Housing	3,771	0	3,771
028	Commonwealth Election Commission	3,399	-	3,399
126	Vocational Rehabilitation Administration	2,921	0	2,921
043	Puerto Rico National Guard	2,883	5	2,888
016	Office of Management and Budget	2,740	11	2,751
038	Department of Justice	2,728	0	2,728
311	Gaming Commission	2,632	0	2,632
055	Department of Agriculture	2,351	-	2,351
031	General Services Administration	2,198	-	2,198
208	Contributions to Municipalities	-	1,943	1,943
220	Correctional Health	1,733	-	1,733
087	Department of Sports and Recreation	1,361	96	1,457
018	Planning Board	1,339	0	1,339
105	Industrial Commission	1,228	1	1,229
023	Department of State	1,213	-	1,213
155	State Historic Preservation Office	920	4	923
124	Child Support Administration	911	-	911
026	Special Appropriations for the Central Government Retirement	650	-	650
152	Elderly and Retired People Advocate Office	492	0	492
329	Socio-Economic Development Office	402	0	402
015	Office of the Governor	369	-	369
030	Office of Administration and Transformation of HR in the Gov	193	-	193
022	Office of the Commissioner of Insurance	135	-	135
075	Office of the Financial Institutions Commissioner	114	-	114
266	Office of Public Security Affairs	6	93	99

Puerto Rico Department of Treasury | Hacienda

Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
153	Advocacy for Persons with Disabilities of the Commonwealth	96	-	96
298	Public Service Regulatory Board	95	0	95
096	Women's Advocate Office	64	0	64
279	Public Service Appeals Commission	61	-	61
034	Investigation, Prosecution and Appeals Commission	57	0	57
069	Department of Consumer Affairs	52	0	52
281	Office of the Electoral Comptroller	41	-	41
037	Civil Rights Commission	18	-	18
231	Health Advocate Office	17	0	17
226	Joint Special Counsel on Legislative Donations	15	-	15
068	Labor Relations Board	14	-	14
060	Citizen's Advocate Office (Ombudsman)	11	0	12
062	Cooperative Development Commission	4	-	4
065	Public Services Commission	1	0	1
139	Parole Board	1	-	1
040	Puerto Rico Police	0	-	0
	Other	-	-	-
Total		\$ 584,032	\$ 18,620	602,653

Footnotes:

- (a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented for FY2019. The full transition to managing central government payables through the web portal is not yet complete and therefore the table above may not represent all Central Government AP. Ongoing efforts with the largest agencies to implement the appropriate processes and controls needed to fully transition to the web portal and realize improvements in reporting and efficiency continue as of the date of this report.
- (b) On a go-forward basis, vendors submit invoices for approval through the live AP Web Portal where they are logged electronically, matched with the appropriate purchase order or other relevant documentation, and approved / vouchered at the agency level through the online interface.

Puerto Rico Department of Treasury | Hacienda

Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
071	Department of Health	\$ 18,367	\$ 17,133	\$ 16,944	\$ 163,867	\$ 216,312
081	Department of Education	59,532	41,609	10,292	41,279	152,712
049	Department of Transportation and Public Works	3,054	20,752	8,709	26,658	59,173
025	Hacienda (entidad interna - fines de contabilidad)	2,232	552	707	16,808	20,299
045	Department of Public Security	4,016	4,607	2,215	9,021	19,859
095	Mental Health and Addiction Services Administration	4,271	1,782	1,194	5,269	12,516
241	Administration for Integral Development of Childhood	3,745	1,339	1,141	5,025	11,251
050	Department of Natural and Environmental Resources	1,186	1,217	2,235	4,834	9,472
014	Environmental Quality Board	295	387	160	8,364	9,206
127	Administration for Socioeconomic Development of the Family	2,255	1,233	1,917	3,499	8,903
137	Department of Correction and Rehabilitation	4,420	2,169	896	1,186	8,670
024	Department of the Treasury	3,791	3,338	167	574	7,869
123	Families and Children Administration	3,491	1,236	921	1,829	7,477
271	Office of Information Technology and Communications	699	1,027	689	3,026	5,441
122	Department of the Family	1,543	1,905	1,049	568	5,066
067	Department of Labor and Human Resources	856	1,381	256	2,095	4,587
120	Veterans Advocate Office	37	11	4	4,396	4,447
078	Department of Housing	690	601	569	1,910	3,771
028	Commonwealth Election Commission	73	795	620	1,911	3,399
126	Vocational Rehabilitation Administration	1,155	590	469	707	2,921
043	Puerto Rico National Guard	510	460	715	1,203	2,888
016	Office of Management and Budget	257	1,147	730	617	2,751
038	Department of Justice	1,006	1,182	414	127	2,728
311	Gaming Comission	200	1,663	10	759	2,632
055	Department of Agriculture	69	137	484	1,660	2,351
031	General Services Administration	554	240	266	1,139	2,198
208	Contributions to Municipalities	-	-	-	1,943	1,943
220	Correctional Health	1,733	0	-	1	1,733
087	Department of Sports and Recreation	280	152	159	867	1,457
018	Planning Board	88	890	169	192	1,339
105	Industrial Commission	206	81	26	916	1,229
023	Department of State	1,057	107	42	7	1,213
155	State Historic Preservation Office	177	162	80	504	923
124	Child Support Administration	155	270	11	476	911
026	Special Appropriations for the Central Government Retirement System	-	4	4	643	650
152	Elderly and Retired People Advocate Office	82	79	91	240	492
329	Socio-Economic Development Office	332	36	34	0	402
015	Office of the Governor	229	125	13	3	369
030	Office of Administration and Transformation of HR in the Govt.	72	22	11	88	193
022	Office of the Commissioner of Insurance	66	29	5	35	135
075	Office of the Financial Institutions Commissioner	5	109	-	-	114
266	Office of Public Security Affairs	1	2	1	95	99
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	7	57	8	25	96
298	Public Service Regulatory Board	35	36	13	11	95
096	Women's Advocate Office	36	7	15	6	64
279	Public Service Appeals Commission	28	32	-	1	61
034	Investigation, Prosecution and Appeals Commission	56	1	0	0	57
069	Department of Consumer Affairs	31	8	9	4	52
281	Office of the Electoral Comptroller	38	1	-	2	41
037	Civil Rights Commission	14	1	1	2	18
231	Health Advocate Office	16	1	0	-	17
226	Joint Special Counsel on Legislative Donations	-	-	-	15	15

Puerto Rico Department of Treasury | Hacienda

Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
068	Labor Relations Board	14	-	-	-	14
060	Citizen's Advocate Office (Ombudsman)	8	3	-	1	12
062	Cooperative Development Commission	3	0	0	1	4
065	Public Services Commission	-	1	-	0	1
139	Parole Board	-	1	-	0	1
040	Puerto Rico Police	-	0	-	0	0
	Other	-	-	-	-	-
Total		\$ 123,072	\$ 110,710	\$ 54,466	\$ 314,405	\$ 602,653

Footnotes:

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