



**GOVERNMENT OF PUERTO RICO**

Department of the Treasury

*Treasury Single Account ("TSA") FY 2023 Cash Flow*

*As of January 6, 2023*

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## Glossary

Term	Definition
<b>ACAA</b>	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
<b>Act 154</b>	- 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.
<b>AFI / PRIFA</b>	- Infrastructure Financing Authority.
<b>ASC</b>	- Compulsory Liability Insurance, private insurance company.
<b>ASES</b>	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
<b>CINE</b>	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
<b>COFINA</b>	- Puerto Rico Sales Tax Financing Corporation.
<b>Deferred General Fund Receipts</b>	- Revenues pertaining to Fiscal Year 2020, such as individual and corporate income taxes, that are collected in subsequent fiscal years due to various executive orders and tax extensions in response to the COVID-19 pandemic.
<b>DTPR</b>	- Department of the Treasury of Puerto Rico also referred to as "Hacienda".
<b>DTPR Collection System</b>	- This is the software system that DTPR uses for collections.
<b>FAM</b>	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
<b>General Fund Collections</b>	- 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.
<b>General Fund</b>	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
<b>Gross Payroll</b>	- 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.
<b>HTA</b>	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Liquidity Plan (LP)</b>	- 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.
<b>Liquidity Plan Reforecast (RF or "Reforecast")</b>	- The TSA Liquidity Plan Reforecast accounts for the re-certified FY22 budget and fiscal plan which account for upward revised revenue projections, Plan related disbursements, and other budgetary changes.
<b>NAP</b>	- 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.
<b>Other Payroll</b>	- Other Payroll expenses relate to employee withholdings, social security, insurance, and other deductions.
<b>Other State Collections</b>	- Inflows related to various Health Department programs, the State Insurance Fund, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others.
<b>PayGo</b>	- 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.
<b>Plan of Adjustment ("Plan")</b>	- 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.
<b>PREPA</b>	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PRITA</b>	- Puerto Rico Integrated Transport Authority, a public corporation and component unit of the Commonwealth of Puerto Rico.
<b>PSTBA</b>	- 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.
<b>Public Corporation</b>	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
<b>RHUM System</b>	- This is the software system that DTPR uses for payroll.
<b>SIFC</b>	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Special Revenue Receipts</b>	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
<b>SURI</b>	- Sistema Unificada 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.
<b>Sweep Account Transfers</b>	- Transfers of Fiscal Year 2020 collections in the SURI sweep account to the TSA during Fiscal Year 2021. The closing balance of the sweep account on June 30, 2020, was \$1,024 million.
<b>TSA</b>	- 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 FY2023 actual results compared to the FY2023 Liquidity Plan and FY2022 actual results.
- 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)*

<b>Bank Cash Position</b>	<b>Weekly Cash Flow</b>	<b>YTD Net Cash Flow</b>	<b>YTD Actual vs LP Variance</b>
<b>\$6,515</b>	<b>(\$207)</b>	<b>(\$1,484)</b>	<b>\$448</b>

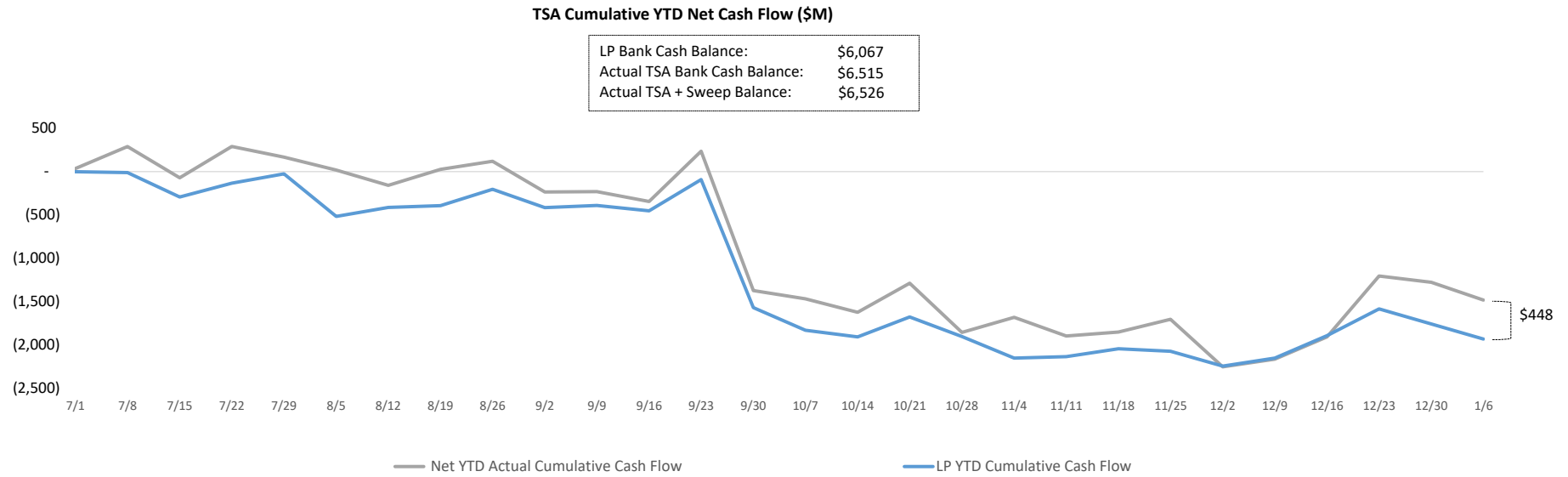
**Bridge from FY23 Liquidity Plan projected TSA Cash Balance to actual FY23 TSA Cash Balance as of January 6, 2023**

<b>Cash Flow line item</b>	<b>Variance Bridge (\$M)</b>	<b>Comments</b>
Liquidity Plan Projected Cash Balance 1/6/23:	\$ 6,067	1. State collections are lower than projected, mainly driven by negative \$133m in GF Collections partially offset by \$98m in SRF.
1 State Collections	(35)	2. The reimbursement are often received with a timing difference regarding the outflows, which can result in temporary variances. The positive variance is mainly due to a result of the operating disbursements being lower than projected of \$636 millions.
2 Federal Fund net cash flow	1,054	3. Tax Credits and Refunds are temporarily under projected cash flow.
3 Tax Credits & Refunds	206	4. The variance is due to a POA payment corresponding to FY22 not considered in FY23 Liquidity Plan.
4 Plan of Adjustment Related	(256)	5. The variance in GF and SRF is mainly driven by the Special Bonus awarded to employees represented by SPU and AFSCME as established in the central government's debt adjustment plan.
5 Payroll and Related Costs	(389)	
All Other	(132)	
<b>Actual TSA Cash Account Balance</b>	<b>\$ 6,515</b>	

**Memo: Summary of Cash Balances**

TSA Operational Cash	\$ 2,773
TSA Reserves	3,743
<i>SURI Sweep Account Balance</i>	\$ 10

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*YTD TSA Cash Flow Summary - Actual vs LP*



**YTD Actuals vs. Liquidity Plan**

YTD net cash flow is -\$1,484M and cash flow variance to the Liquidity Plan is \$448M, with various offsetting variances within.

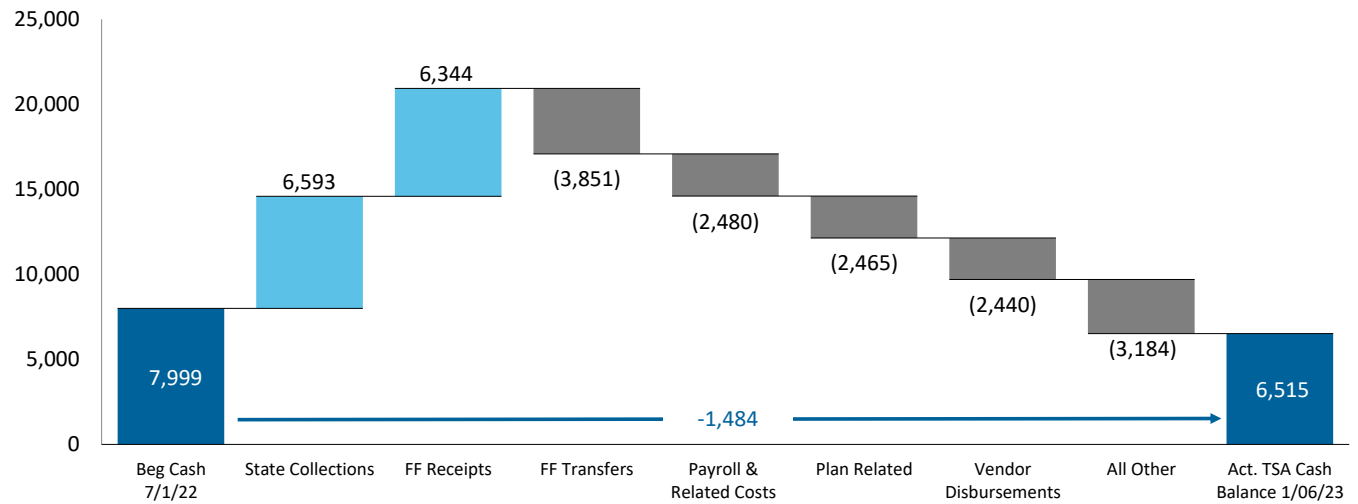
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*YTD Cash Flow Summary - TSA Cash Flow Actual Results*

**Net Cash Flow - YTD Actuals**

- 1.) The primary cash driver of FY23 are state collections. Federal Fund inflows of \$6,344M represent 48% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net surplus of \$991M (Refer to page 13 for additional detail).

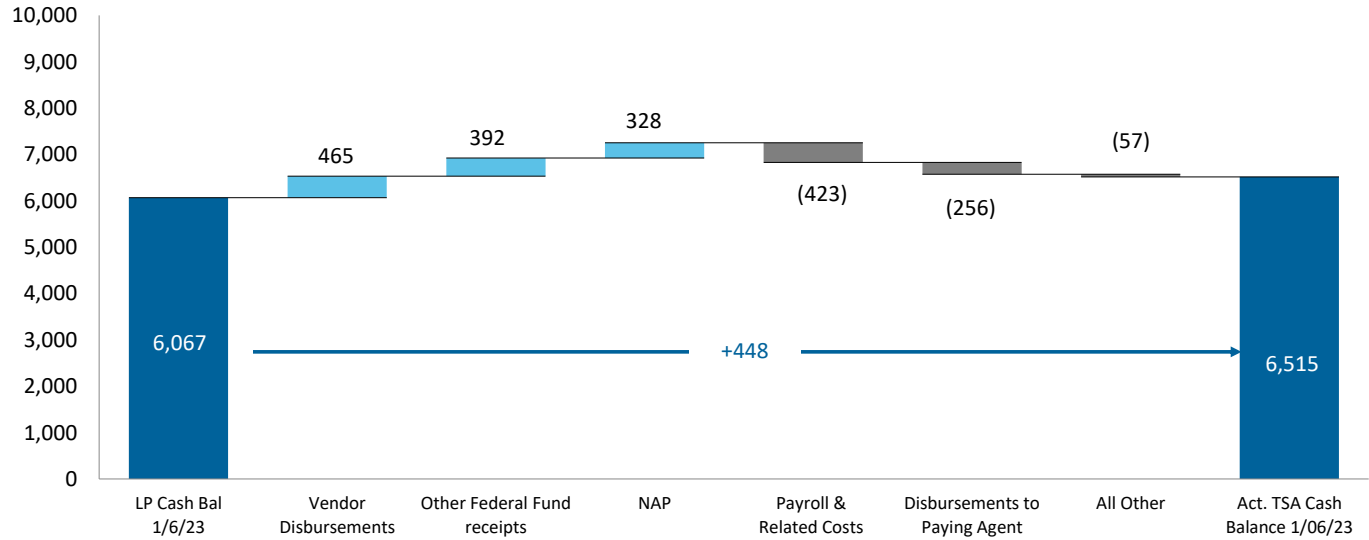
**TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)**



**Net Cash Flow YTD Variance - LP vs. Actual**

- 1.) Vendor disbursements, Federal Fund receipt and NAP drive YTD cash flow variance. This is offset by higher than projected amounts in Payroll & related cost and POA.

**TSA YTD Top Cash Flow Variances (\$M)**



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TSA Cash Flow Actual Results for the Week Ended January 6, 2023

	FY23 Actual	FY23 LP	Variance	FY23 Actual	FY23 LP	Variance
(figures in Millions)	1/6	1/6	1/6	YTD	YTD	YTD FY23
<b>State Collections</b>						
1 General fund collections (b)	\$104	\$258	(\$155)	\$5,801	\$5,933	(\$133)
2 Other fund revenues & Pass-throughs (c)	4	18	(13)	161	95	66
3 Special Revenue receipts	2	1	1	267	253	15
4 All Other state collections (d)	12	10	2	364	347	17
5 Sweep Account Transfers	—	—	—	—	—	—
6 Subtotal - State collections (e)	\$122	\$288	(\$166)	\$6,593	\$6,628	(\$35)
<b>Federal Fund Receipts</b>						
7 Medicaid	—	1	(1)	2,064	1,014	1,050
8 Nutrition Assistance Program	28	42	(15)	1,646	1,318	328
9 All Other Federal Programs	58	—	58	2,243	2,036	207
10 Other	—	—	—	392	—	392
11 Subtotal - Federal Fund receipts	\$86	\$43	\$42	\$6,344	\$4,367	\$1,977
<b>Balance Sheet Related</b>						
12 Paygo charge	0	0	(0)	285	208	76
13 Other	—	—	—	—	—	—
14 Subtotal - Other Inflows	\$0	\$0	(\$0)	\$285	\$208	\$76
<b>Plan of Adjustment Related</b>						
15 CW Intragovernmental Transfers (f)	—	—	—	—	—	—
16 Other	—	—	—	—	—	—
17 Subtotal - Plan Inflows	—	—	—	—	—	—
18 <b>Total Inflows</b>	<b>\$208</b>	<b>\$331</b>	<b>(\$123)</b>	<b>\$13,222</b>	<b>\$11,203</b>	<b>\$2,019</b>
<b>Payroll and Related Costs (g)</b>						
19 General fund (j)	374	(58)	432	(1,344)	(1,548)	204
20 Federal fund	145	(11)	155	(455)	(420)	(34)
21 Other State fund	(580)	(1)	(579)	(680)	(87)	(593)
22 Subtotal - Payroll and Related Costs	(\$62)	(\$70)	\$8	(\$2,480)	(\$2,056)	(\$423)
<b>Operating Disbursements (h)</b>						
23 General fund (j)	(24)	(14)	(10)	(828)	(736)	(92)
24 Federal fund	(39)	(58)	19	(1,047)	(1,684)	636
25 Other State fund	(29)	(13)	(16)	(565)	(485)	(80)
26 Subtotal - Vendor Disbursements	(\$92)	(\$85)	(\$7)	(\$2,440)	(\$2,905)	\$465
<b>State-funded Budgetary Transfers</b>						
27 General Fund (j)	(183)	(187)	4	(1,510)	(1,410)	(100)
28 Other State Fund	(17)	(3)	(14)	(116)	(91)	(24)
29 Subtotal - Appropriations - All Funds	(\$199)	(\$189)	(\$10)	(\$1,626)	(\$1,501)	(\$124)
<b>Federal Fund Transfers</b>						
30 Medicaid	(6)	—	(6)	(2,070)	(1,013)	(1,057)
31 Nutrition Assistance Program	(35)	(38)	3	(1,694)	(1,314)	(380)
32 All other federal fund transfers	—	—	—	(88)	—	(88)
33 Subtotal - Federal Fund Transfers	(\$41)	(\$38)	(\$3)	(\$3,851)	(\$2,326)	(\$1,525)
<b>Other Disbursements - All Funds</b>						
34 Retirement Contributions	(7)	(8)	1	(1,324)	(1,285)	(39)
35 Tax Refunds & other tax credits (i) (j)	(9)	(21)	12	(362)	(568)	206
36 Title III Costs	(4)	(2)	(3)	(81)	(63)	(18)
37 State Cost Share	—	—	—	—	—	—
38 Milestone Transfers	—	—	—	(2)	(11)	9
39 Custody Account Transfers	—	(27)	27	(62)	(210)	148
40 Other items paid from FY22 Surplus	—	—	—	—	—	—
41 Cash Reserve	—	—	—	—	—	—
42 All Other	—	—	—	(12)	—	(12)
43 Subtotal - Other Disbursements - All Funds	(\$20)	(\$58)	\$37	(\$1,843)	(\$2,137)	\$294
<b>Plan of Adjustment Related</b>						
44 Disbursements to Paying Agent	—	(64)	64	(2,465)	(2,209)	(256)
45 Direct Disbursements	—	—	—	—	—	—
46 Subtotal - Plan Disbursements	—	(\$64)	\$64	(\$2,465)	(\$2,209)	(\$256)
47 <b>Total Outflows</b>	<b>(\$415)</b>	<b>(\$504)</b>	<b>\$89</b>	<b>(\$14,706)</b>	<b>(\$13,135)</b>	<b>(\$1,570)</b>
48 <b>Net Operating Cash Flow</b>	<b>(\$207)</b>	<b>(\$173)</b>	<b>(\$34)</b>	<b>(\$1,484)</b>	<b>(\$1,932)</b>	<b>\$448</b>
49 Bank Cash Position, Beginning	6,722	6,240	482	7,999	7,999	0
50 <b>Bank Cash Position, Ending</b>	<b>\$6,515</b>	<b>\$6,067</b>	<b>\$448</b>	<b>\$6,515</b>	<b>\$6,067</b>	<b>\$448</b>
<b>Memo: Summary of Accounts</b>						
Operational	\$2,773					
Reserves (k)	3,743					
<b>Total Bank Cash Position</b>	<b>\$6,515</b>					

**Note:** Refer to the next page for footnote reference descriptions.



**Puerto Rico Department of Treasury | Hacienda***FY23 TSA Cash Flow Actual Results - Footnotes*Footnotes:

- (a) Represents FY2022 actual results through January 7, 2022.
- (b) 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 the new SURI system. The transition from the Hacienda Colecturia collections system to SURI is ongoing and as such, revenue concept detail for the general tax SURI collections is not available at this time for the portion of collections received by the new general tax SURI account. This resulted in timing-related unreconciled gross collections which will be retroactively allocated to "General Collections" as appropriate once this information becomes available.
- (c) These revenues are collected by DTPR and immediately appropriated.
- (d) 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 \$57.5M in interest income in FY23 from earnings on the TSA cash balance.
- (e) As of January 6, 2023, there are \$10M in collections in the SURI sweep account pending reconciliation and transfer to the TSA.
- (f) Transfer of Government cash balances previously held outside of the TSA into a segregated TSA Plan account. These funds are being accumulated pursuant to the Plan for disbursement on, or after, the Plan effective date.
- (g) 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).
- (h) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (i) Includes Federally Funded Employee Retention Credits.
- (j) These line items include transfers out of the TSA related to the COVID-19 Emergency Measures Support Package. Total TSA outflows related to the COVID-19 Emergency Measures Support Package are approximately \$534M as of January 6, 2023. Of this amount, \$459M was disbursed in FY2020, \$75M in FY2021, and \$562k in FY2022.
- (k) Funds held in segregated accounts and unavailable for ordinary-course Commonwealth operations. These funds include the "rainy day" reserve, funds for Plan-related payments, and the revolving Disaster Relief Fund ("DRF").

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General Fund Collections Summary

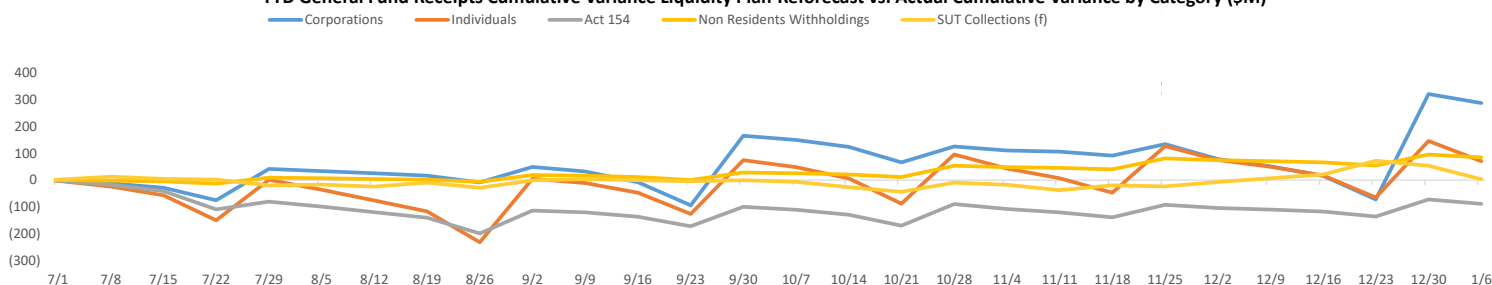
Key Takeaways / Notes

- Accumulated collections into TSA sweep accounts are generally transferred to the TSA with a 7-10 day lag. As of the date of this report, there were \$10M in collections in the SURI sweep account pending transfer to the TSA. Typically, the Other General Fund revenue line in the table to the right includes cash receipts that have not yet been allocated to specific concepts. As of the date of this report, the total of unallocated collections included therein was approximately -\$395M. The schedule on this page will be updated as information becomes available.

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

	Actual (a) YTD 1/6	LP YTD 1/6	Var \$ YTD 1/6	Var % YTD 1/6
<b>General Fund Collections</b>				
Corporations	\$1,273	\$989	\$284	29%
Individuals	1,602	1,531	71	5%
Partnerships	198	176	22	12%
Act 154	575	664	(88)	-13%
Non Residents Withholdings	254	179	76	42%
Current Year Collections	250	166	85	51%
Current Year NRW for FEDE (Act 73-2008) (b)	4	13	(9)	-71%
Motor Vehicles	311	232	79	34%
Rum Tax (c)	136	133	3	2%
Alcoholic Beverages	149	145	4	3%
Cigarettes (d)	73	69	4	6%
HTA	224	285	(61)	-22%
Gasoline Taxes	49	97	(48)	-50%
Gas Oil and Diesel Taxes	2	12	(9)	-79%
Vehicle License Fees (\$15 portion)	12	17	(5)	-30%
Vehicle License Fees (\$25 portion)	28	57	(29)	-51%
Petroleum Tax	115	93	22	23%
Other	17	9	8	86%
CRUDITA	69	114	(45)	-39%
Other General Fund	(143)	340	(483)	-142%
<b>Total</b>	<b>\$4,720</b>	<b>\$4,856</b>	<b>(\$136)</b>	<b>-3%</b>
SUT Collections (e)	1,081	1,077	3	0%
<b>Total General Fund Collections</b>	<b>\$ 5,801</b>	<b>\$ 5,933</b>	<b>\$ (133)</b>	<b>-2%</b>

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



Footnotes:

- General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- Relates to income tax reserves that are subsequently passed through to PRIDCO.
- Rum Tax is in line with projected cashflow.
- Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.
- SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.
- This amount includes year-to-date collections in the SURI sweep account, which also holds some SRF collections pending reconciliation.

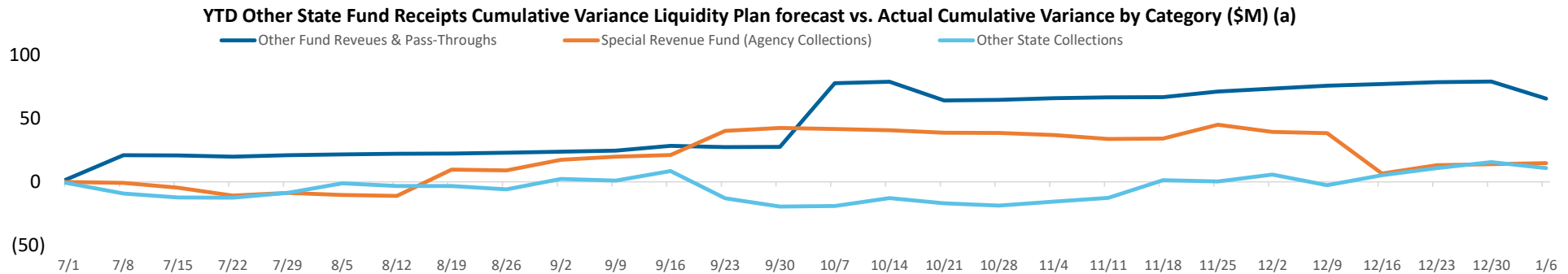
**Puerto Rico Department of Treasury | Hacienda**  
*Other State Fund Collections Summary*

**Key Takeaways / Notes**

- 1.) Other state fund collections and SRF are ahead of the Liquidity Plan. Most variance is mostly assumed to be temporary due to timing, as special revenues and other collections may be received with irregular cadence.

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

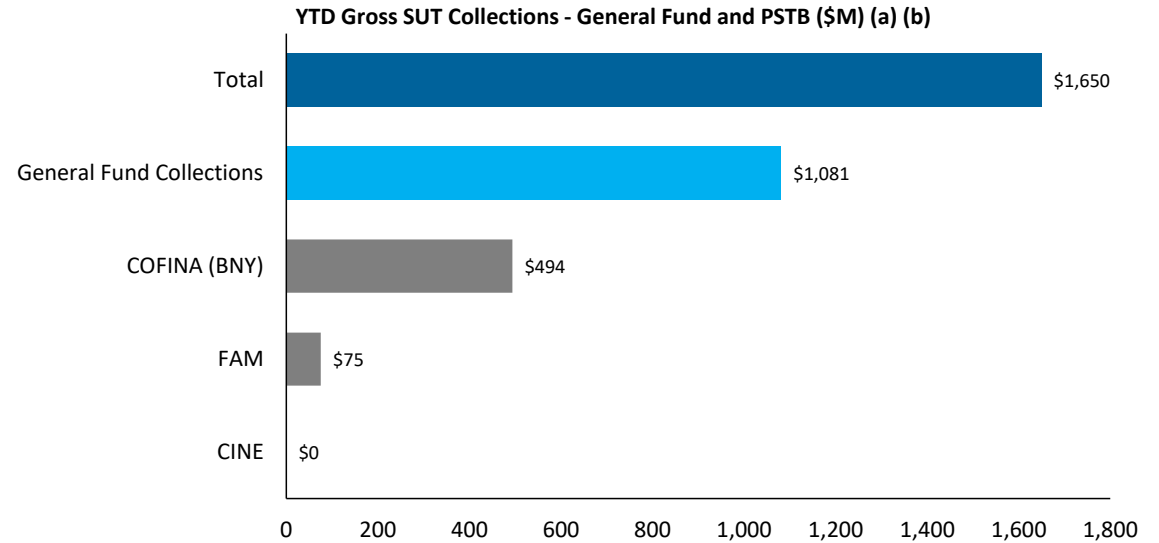
	<b>Actual (a)</b>	<b>LP</b>	<b>Var \$</b>	<b>Var %</b>
	<b>YTD 1/6</b>	<b>YTD 1/6</b>	<b>YTD 1/6</b>	<b>YTD 1/6</b>
<b>Other State Fund Collections</b>				
Other Fund Revenues & Pass-Throughs	\$161	\$95	\$66	69%
ACCA Pass Through	44	44	0	1%
Other	38	5	32	601%
Special Revenue Fund (Agency Collections)	267	253	15	6%
Department of Education	4	14	(10)	-69%
Department of Health	47	33	14	41%
Department of State	8	7	1	8%
All Other	208	198	10	5%
Other state collections	364	347	17	5%
Bayamón University Hospital	1	2	(1)	-65%
Adults University Hospital (UDH)	25	24	1	5%
Pediatric University Hospital	13	9	4	45%
Commissioner of the Financial Institution	30	30	(0)	-1%
Department of Housing	10	15	(5)	-31%
Gaming Commission	116	116	0	0%
All Other	169	151	18	12%
<b>Total</b>	<b>\$792</b>	<b>\$694</b>	<b>\$98</b>	<b>14%</b>



**Puerto Rico Department of Treasury | Hacienda**  
*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 January 6, 2023 there is \$28M 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.

**Puerto Rico Department of Treasury | Hacienda**  
*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.  
 The positive variance is due to lower than projected operating disbursements of \$636 millions.

**Weekly FF Net Surplus (Deficit)**

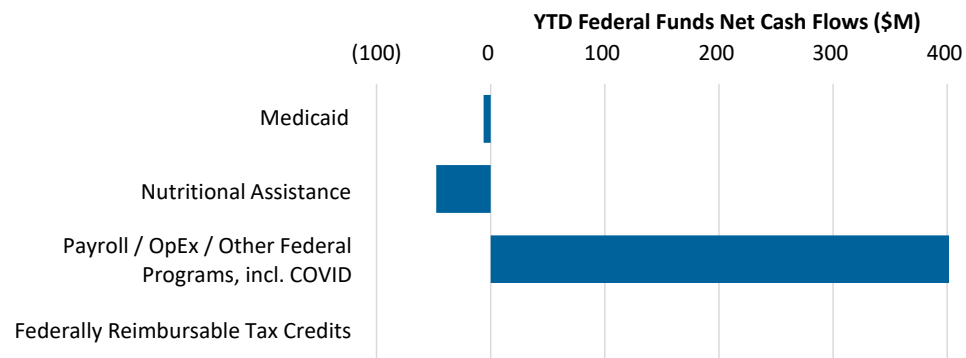
Medicaid (ASES)	
Nutritional Assistance Program (NAP)	
Payroll / OpEx / Other Federal Programs, incl. COVID	
Federally Reimbursable Tax Credits	
<b>Total</b>	

FF Inflows	FF Outflows	Net Cash		LP Net Cash	Variance
		Flow	Flow		
\$ -	\$ (6)	\$ (6)	\$ 1	\$ (8)	
28	(35)	(7)	4	(11)	
58	106	164	(68)	232	
-	-	-	-	-	
<b>\$ 86</b>	<b>\$ 65</b>	<b>\$ 150</b>	<b>\$ (63)</b>	<b>\$ 213</b>	

**YTD Cumulative FF Net Surplus (Deficit)**

Medicaid (ASES)	
Nutritional Assistance Program (NAP)	
Payroll / OpEx / Other Federal Programs, incl. COVID	
Federally Reimbursable Tax Credits	
<b>Total</b>	

FF Inflows	FF Outflows	Net Cash		LP Net Cash	Variance
		Flow	Flow		
\$ 2,064	\$ (2,070)	\$ (6)	\$ 1	\$ (7)	
1,646	(1,694)	(48)	4	(52)	
2,635	(1,590)	1,045	(68)	1,113	
-	-	-	-	-	
<b>\$ 6,344</b>	<b>\$ (5,354)</b>	<b>\$ 991</b>	<b>\$ (63)</b>	<b>\$ 1,054</b>	



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.

**Puerto Rico Department of Treasury | Hacienda**  
**Payroll / Vendor Disbursements Summary**

**Key Takeaways / Notes : Gross Payroll**

- 1.) Negative YTD payroll variance is primarily driven by lower than projected for Puerto Rico Police.

**Gross Payroll (\$M) (a)**

Agency	YTD Variance
Department of Education	\$ 51
Police	(90)
Department of Health	6
Department of Correction & Rehabilitation	4
All Other Agencies	(396)
<b>Total YTD Variance</b>	<b>\$ (423)</b>

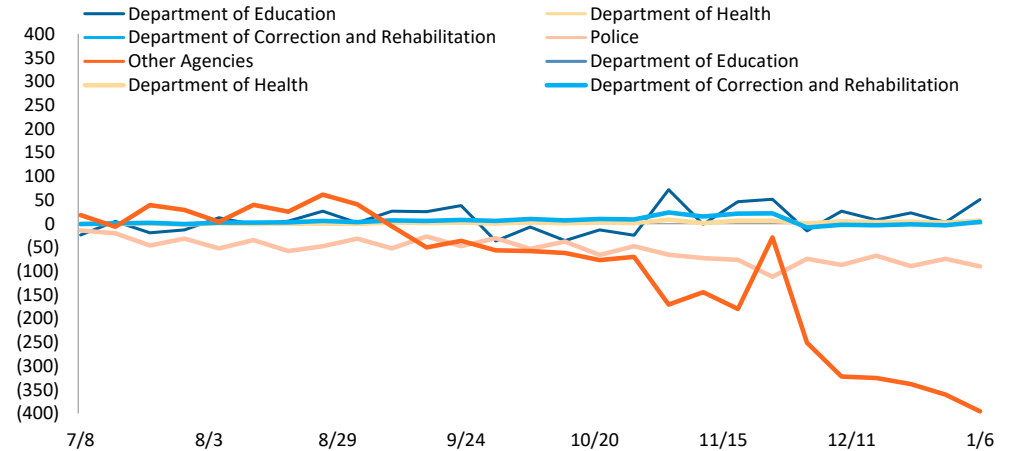
**Key Takeaways / Notes : Vendor Disbursements**

- 1.) Positive overall variance is due to lower than projected spending by the Department of Education and Dept of Health, primarily of federal funds.

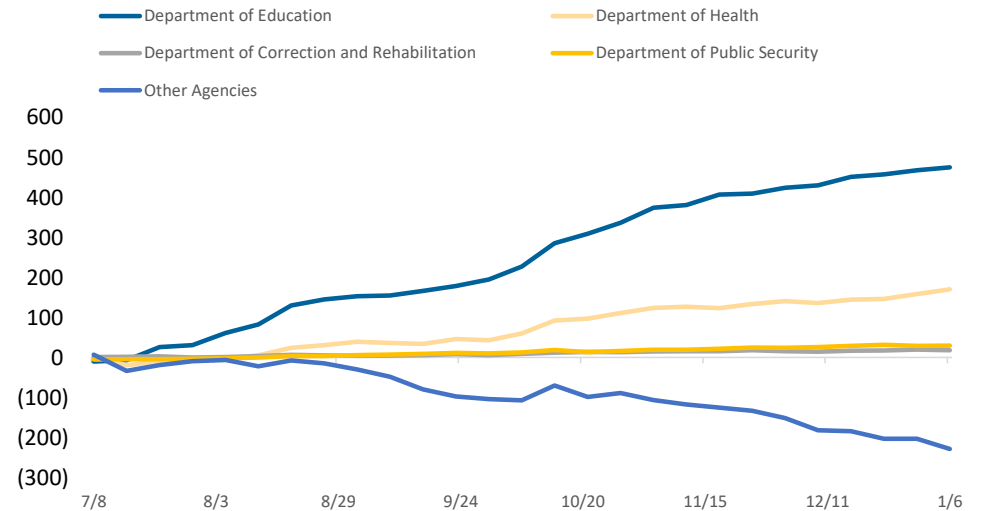
**Vendor Disbursements (\$M)**

Agency	YTD Variance
Department of Education	\$ 475
Department of Health	170
Department of Health	30
Department of Correction & Rehabilitation	18
All Other Agencies	(229)
<b>Total YTD Variance</b>	<b>\$ 465</b>

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



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



Footnotes

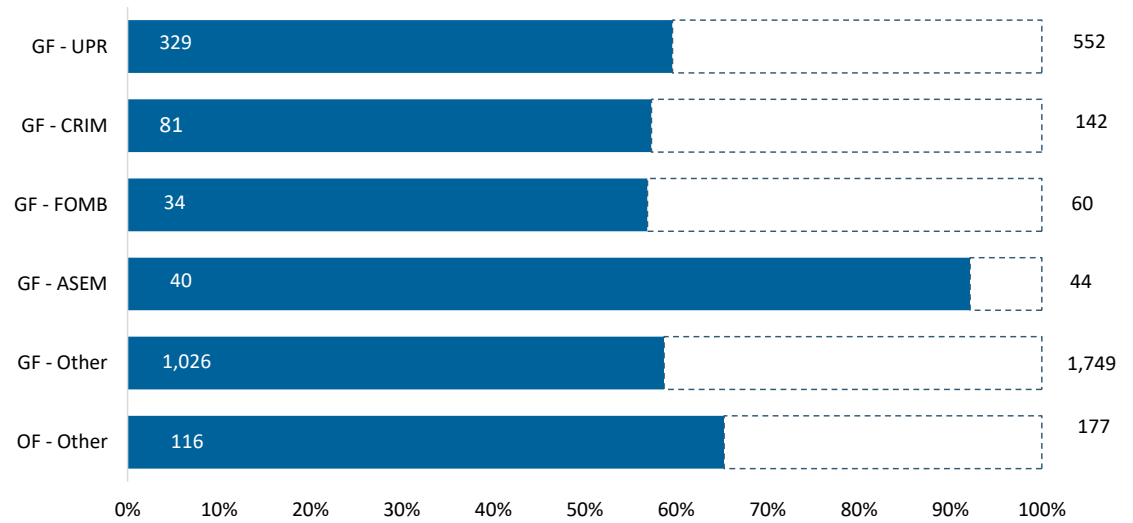
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

**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 FY22 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 OMB. 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 FY2022 Budgeted Appropriations Executed (\$M)**



**Remaining Appropriation Budget (\$M)**

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 329	\$ 552	\$ 223
GF - CRIM	81	142	61
GF - FOMB	34	60	26
GF - ASEM	40	44	3
GF - Other	1,026	1,749	723
OF - Other	116	177	62
<b>Total</b>	<b>\$ 1,626</b>	<b>\$ 2,723</b>	<b>\$ 1,097</b>

**YTD Appropriation Variance (\$M)**

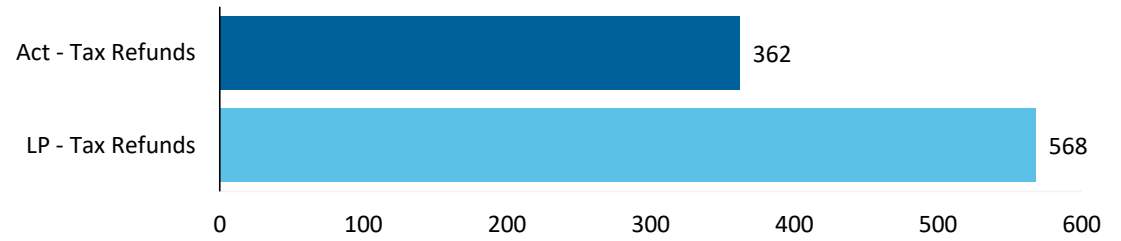
Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
GF - UPR	\$ 329	\$ 314	\$ (15)
GF - CRIM	81	81	(1)
GF - FOMB	34	34	-
GF - ASEM	40	25	(15)
GF - Other	1,026	957	(69)
OF - Other	116	91	(24)
<b>Total</b>	<b>\$ 1,626</b>	<b>\$ 1,501</b>	<b>\$ (124)</b>

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

**Key Takeaways / Notes : Tax Refunds & Credits**

- 1.) Tax refunds include EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Refunds are - \$206M under projected YTD.

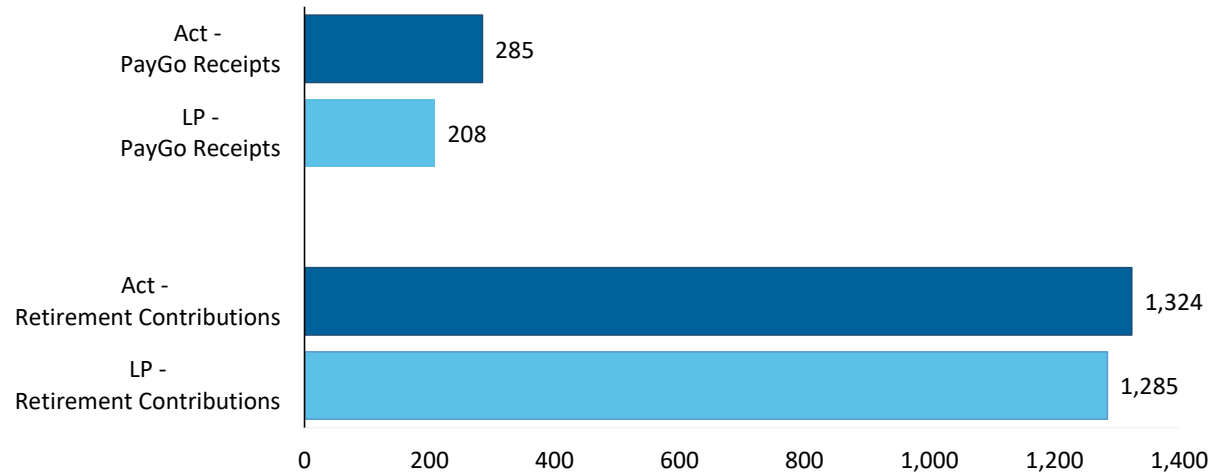
**YTD Tax Refunds Disbursed (\$M)**



**Key Takeaways / Notes : PayGo Receipts and Retirement Contributions**

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

**YTD PayGo Receipts and Retirement Contributions (\$M)**



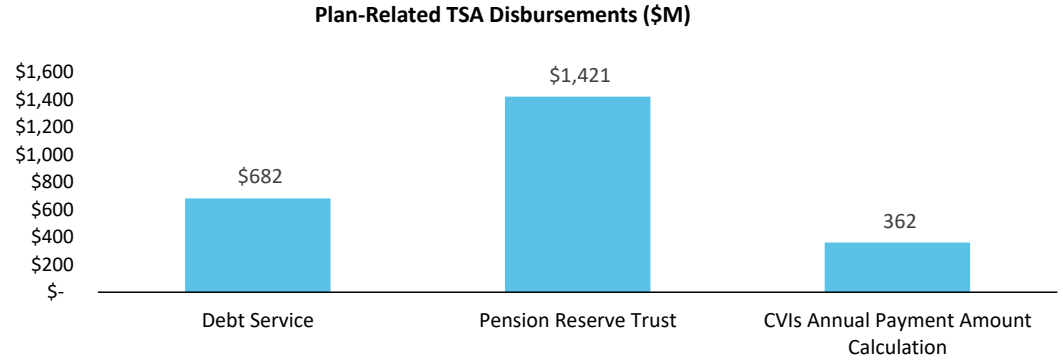


**Puerto Rico Department of Treasury | Hacienda**  
*Plan of Adjustment TSA Transfers Summary*

**Key Takeaways / Notes: Plan Disbursements**

- 1.) A total of \$2.5B has been transferred out of the TSA for Plan-related payments.

<b>Plan-Related TSA Disbursements (\$M)</b>	<b>Actual YTD</b>
Debt Service	\$ 682
Pension Reserve Trust	1,421
CVIs Annual Payment Amount Calculation	362
<b>Total</b>	<b>\$ 2,465</b>



## 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	\$ 199,712	\$ 38,594	\$ 238,306
081	Department of Education	121,495	6,700	128,195
271	Office of Information Technology and Communications	91,542	64	91,606
123	Families and Children Administration	54,579	159	54,739
049	Department of Transportation and Public Works	53,807	477	54,284
025	Hacienda (entidad interna - fines de contabilidad)	39,714	432	40,147
050	Department of Natural and Environmental Resources	36,656	94	36,751
045	Department of Public Security	34,080	70	34,150
122	Department of the Family	29,344	39	29,383
078	Department of Housing	18,515	213	18,728
127	Administration for Socioeconomic Development of the Family	18,117	144	18,261
095	Mental Health and Addiction Services Administration	16,425	22	16,447
043	Puerto Rico National Guard	15,354	53	15,407
137	Department of Correction and Rehabilitation	14,585	7	14,592
031	General Services Administration	12,008	58	12,066
067	Department of Labor and Human Resources	8,574	4	8,578
241	Administration for Integral Development of Childhood	6,508	922	7,430
126	Vocational Rehabilitation Administration	7,060	1	7,061
087	Department of Sports and Recreation	6,755	162	6,917
038	Department of Justice	5,921	179	6,100
220	Correctional Health	5,831	-	5,831
021	Emergency Management and Disaster Administration Agency	4,476	65	4,540
120	Veterans Advocate Office	4,080	2	4,082
124	Child Support Administration	3,898	93	3,991
010	General Court of Justice	3,555	5	3,559
028	Commonwealth Election Commission	3,541	-	3,541
055	Department of Agriculture	2,609	0	2,609
266	Office of Public Security Affairs	2,479	-	2,479
133	Natural Resources Administration	1,879	149	2,029
023	Department of State	1,664	-	1,664
037	Civil Rights Commission	1,556	-	1,556
018	Planning Board	1,427	0	1,427
105	Industrial Commission	1,321	97	1,418
189	Institute of Forensic Sciences	1,274	-	1,274
273	Permit Management Office	1,103	-	1,103

## 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
040	Puerto Rico Police	1,039	13	1,051
016	Office of Management and Budget	1,025	3	1,028
152	Elderly and Retired People Advocate Office	954	0	954
096	Women's Advocate Office	752	0	752
272	Office of the Inspector General of the Government of Puerto	621	-	621
026	Special Appropriations for the Central Government Retireme	613	-	613
015	Office of the Governor	597	9	605
155	State Historic Preservation Office	565	4	569
035	Industrial Tax Exemption Office	568	-	568
290	State Energy Office of Public Policy	558	-	558
242	PPD Central Committee	427	-	427
089	Horse Racing Industry and Sport Administration	233	-	233
022	Office of the Commissioner of Insurance	206	-	206
244	PIP Central Committee	148	-	148
069	Department of Consumer Affairs	122	18	140
243	PNP Central Committee	121	-	121
030	Office of Administration and Transformation of HR in the Gov	118	-	118
226	Joint Special Counsel on Legislative Donations	116	-	116
062	Cooperative Development Commission	102	-	102
153	Advocacy for Persons with Disabilities of the Commonwealth	98	0	98
060	Citizen's Advocate Office (Ombudsman)	83	0	83
042	Firefighters Corps	64	-	64
132	Energy Affairs Administration	49	-	49
034	Investigation, Prosecution and Appeals Commission	39	-	39
075	Office of the Financial Institutions Commissioner	37	-	37
139	Parole Board	33	-	33
279	Public Service Appeals Commission	33	-	33
231	Health Advocate Office	28	-	28
281	Office of the Electoral Comptroller	24	-	24
	Other	54	-	54
<b>Total</b>		<b>\$ 840,868</b>	<b>\$ 48,855</b>	<b>889,723</b>

## 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	\$ 15,094	\$ 27,373	\$ 11,693	\$ 184,147	\$ 238,306
081	Department of Education	24,972	38,247	17,937	47,039	128,195
271	Office of Information Technology and Communications	1,187	365	4,146	85,907	91,606
123	Families and Children Administration	3,014	1,986	2,175	47,563	54,739
049	Department of Transportation and Public Works	5,329	9,152	10,986	28,817	54,284
025	Hacienda (entidad interna - fines de contabilidad)	835	628	1,772	36,912	40,147
050	Department of Natural and Environmental Resources	4,688	3,890	639	27,533	36,751
045	Department of Public Security	1,252	3,009	1,471	28,418	34,150
122	Department of the Family	511	1,026	826	27,020	29,383
078	Department of Housing	945	920	1,174	15,690	18,728
127	Administration for Socioeconomic Development of the Family	516	2,031	1,588	14,126	18,261
095	Mental Health and Addiction Services Administration	6,362	1,897	1,394	6,794	16,447
043	Puerto Rico National Guard	705	633	427	13,642	15,407
137	Department of Correction and Rehabilitation	2,617	3,312	805	7,858	14,592
031	General Services Administration	211	3,234	367	8,254	12,066
067	Department of Labor and Human Resources	361	1,266	537	6,414	8,578
241	Administration for Integral Development of Childhood	1,905	1,064	310	4,151	7,430
126	Vocational Rehabilitation Administration	861	414	136	5,650	7,061
087	Department of Sports and Recreation	525	387	388	5,618	6,917
038	Department of Justice	1,088	631	517	3,863	6,100
220	Correctional Health	5,050	0	-	781	5,831
021	Emergency Management and Disaster Administration Agency	-	-	-	4,540	4,540
120	Veterans Advocate Office	83	75	3	3,922	4,082
124	Child Support Administration	15	91	72	3,813	3,991
010	General Court of Justice	3	9	60	3,487	3,559
028	Commonwealth Election Commission	655	667	135	2,084	3,541
055	Department of Agriculture	142	83	78	2,306	2,609
266	Office of Public Security Affairs	546	830	537	567	2,479
133	Natural Resources Administration	-	-	-	2,029	2,029
023	Department of State	221	121	94	1,228	1,664
037	Civil Rights Commission	11	0	-	1,545	1,556
018	Planning Board	29	459	436	504	1,427
105	Industrial Commission	90	73	55	1,201	1,418
189	Institute of Forensic Sciences	162	83	93	936	1,274
273	Permit Management Office	-	19	21	1,063	1,103

## 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
040	Puerto Rico Police	-	-	-	1,051	1,051
016	Office of Management and Budget	64	287	301	375	1,028
152	Elderly and Retired People Advocate Office	290	112	33	519	954
096	Women's Advocate Office	125	12	70	545	752
272	Office of the Inspector General of the Government of Puerto	0	7	9	605	621
026	Special Appropriations for the Central Government Retireme	0	3	2	608	613
015	Office of the Governor	47	18	15	526	605
155	State Historic Preservation Office	84	181	28	276	569
035	Industrial Tax Exemption Office	-	0	0	568	568
290	State Energy Office of Public Policy	-	-	0	558	558
242	PPD Central Committee	-	-	-	427	427
089	Horse Racing Industry and Sport Administration	-	-	-	233	233
022	Office of the Commissioner of Insurance	26	127	37	16	206
244	PIP Central Committee	-	-	-	148	148
069	Department of Consumer Affairs	5	12	2	121	140
243	PNP Central Committee	-	-	-	121	121
030	Office of Administration and Transformation of HR in the Gov	69	12	0	37	118
226	Joint Special Counsel on Legislative Donations	2	4	-	110	116
062	Cooperative Development Commission	2	11	11	79	102
153	Advocacy for Persons with Disabilities of the Commonwealth	1	4	5	87	98
060	Citizen's Advocate Office (Ombudsman)	2	6	4	71	83
042	Firefighters Corps	-	-	-	64	64
132	Energy Affairs Administration	-	-	-	49	49
034	Investigation, Prosecution and Appeals Commission	21	0	0	17	39
075	Office of the Financial Institutions Commissioner	6	7	-	24	37
139	Parole Board	1	2	2	28	33
279	Public Service Appeals Commission	29	3	-	1	33
231	Health Advocate Office	17	10	0	1	28
281	Office of the Electoral Comptroller	14	6	-	3	24
	Other	14	0	5	35	54
<b>Total</b>		<b>\$ 80,804</b>	<b>\$ 104,797</b>	<b>\$ 61,395</b>	<b>\$ 642,728</b>	<b>\$ 889,723</b>

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