



GOVERNMENT OF PUERTO RICO

Department of the Treasury

*Treasury Single Account ("TSA") FY 2024 Cash Flow
As of November 24, 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
\$8,182	\$101	(\$92)	\$1,381

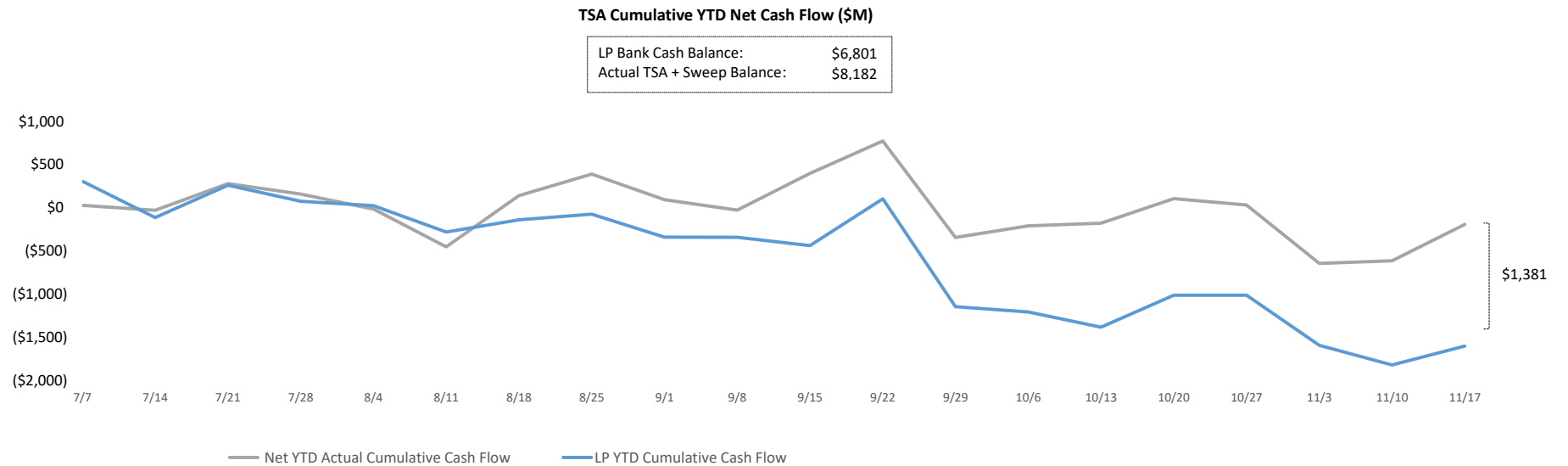
Bridge from FY24 Liquidity Plan projected TSA Cash Balance to actual FY24 TSA Cash Balance as of November 24, 2023

<u>Cash Flow line item</u>	<u>Variance Bridge (\$M)</u>	<u>Comments</u>
Liquidity Plan Projected Cash Balance 11/24/23:	\$ 6,801	1. State collections are currently higher than projected. The variance is mainly driven by General Fund Collections of \$639M and Special Revenue Funds of \$157M.
1 State Collections	796	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 lower than projected Payroll and Related Costs of \$125M and higher than projected receipts from All Other Federal Programs of \$126M; partially offset by higher than projected Operating disbursements of (\$104M).
2 Federal Fund Net Cash Flow	189	
3 Tax Credits & Refunds	315	
All Other	82	
Actual TSA Cash Account Balance	<u>\$ 8,182</u>	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	\$ 6,239
TSA Reserves	1,943
Actual TSA Cash Account Balance	<u>\$ 8,182</u>

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 YTD TSA Cash Flow Summary - Actual vs LP



YTD Actuals vs. Liquidity Plan

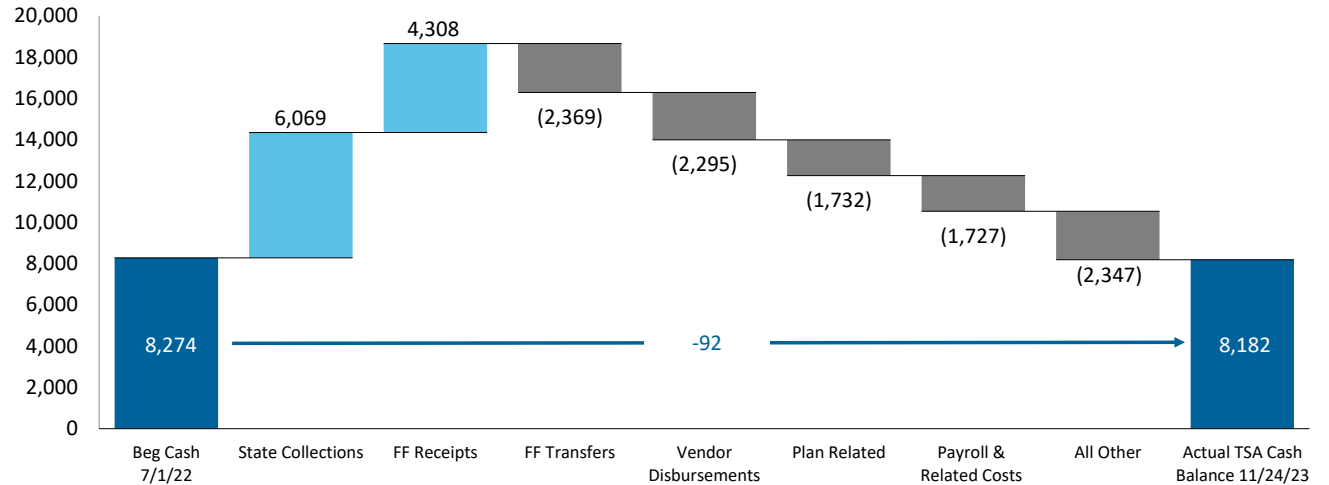
YTD net cash flow is -\$92M and cash flow variance to the Liquidity Plan is \$1,381M, with various offsetting variances within.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

Net Cash Flow - YTD Actuals

- The primary cash driver of FY24 are State Collections. Federal Fund inflows of \$4,308M represent 40% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net surplus of \$104M (Refer to page 13 for additional detail).

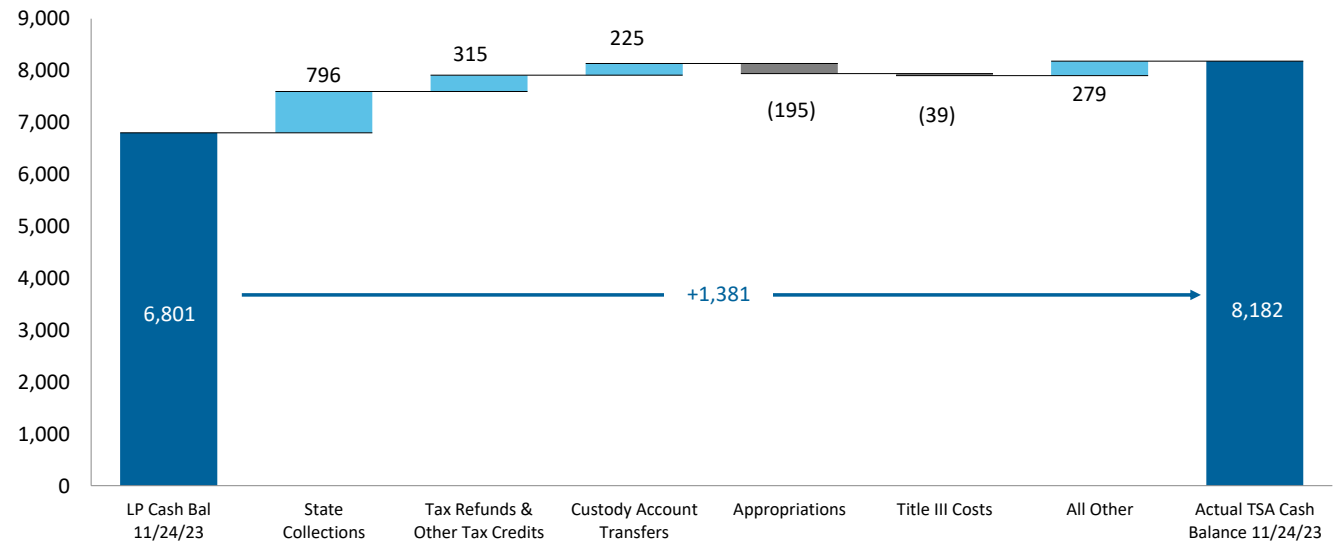
TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)



Net Cash Flow YTD Variance - LP vs. Actual

- State Collections, Tax Refunds and Other Tax Credits, and Custody Account Transfers drive the YTD cash flow variance. This is partially offset by higher than projected Appropriations.

TSA YTD Top Cash Flow Variances (\$M)



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TSA Cash Flow Actual Results for the Week Ended November 24, 2023

		FY24 Actual	FY24 LP	Variance	FY24 Actual	FY24 LP	Variance
		11/24	11/24	11/24	YTD	YTD	YTD
		<i>(figures in Millions)</i>					
		State Collections					
1	General fund collections (a)	\$380	\$211	\$169	\$5,280	\$4,642	\$639
2	Other fund revenues & Pass-throughs (b)	2	5	(3)	138	155	(17)
3	Special Revenue receipts	2	10	(8)	187	147	40
4	All Other state collections (c)	12	7	5	464	329	135
5	Sweep Account Transfers (a)	-	-	-	-	-	-
6	Subtotal - State collections	\$396	\$233	\$163	\$6,069	\$5,273	\$796
		Federal Fund Receipts					
7	Medicaid	-	-	-	865	1,022	(157)
8	Nutrition Assistance Program	-	59	(59)	1,205	1,143	63
9	All Other Federal Programs	72	34	38	1,919	1,793	126
10	Other	-	-	-	319	137	182
11	Subtotal - Federal Fund receipts	\$72	\$93	(\$21)	\$4,308	\$4,095	\$213
		Balance Sheet Related					
12	Paygo charge	2	3	(1)	188	194	(6)
13	Other	-	-	-	-	-	-
14	Subtotal - Other Inflows	\$2	\$3	(\$1)	\$188	\$194	(\$6)
		Plan of Adjustment Related					
15	CW Intragovernmental Transfers (d)	-	-	-	72	24	48
16	Other	-	-	-	-	-	-
17	Subtotal - Plan Inflows	-	-	-	\$72	\$24	\$48
18	Total Inflows	\$470	\$329	\$140	\$10,638	\$9,587	\$1,051
		Payroll and Related Costs (e)					
19	General fund	(62)	(16)	(46)	(1,174)	(1,018)	(157)
20	Federal fund	(75)	(10)	(64)	(496)	(621)	125
21	Other State fund	(4)	(2)	(1)	(57)	(114)	57
22	Subtotal - Payroll and Related Costs	(\$140)	(\$29)	(\$111)	(\$1,727)	(\$1,752)	\$26
		Operating Disbursements (f)					
23	General fund	(41)	(17)	(24)	(705)	(672)	(33)
24	Federal fund	(54)	(49)	(6)	(1,339)	(1,235)	(104)
25	Other State fund	(11)	(5)	(6)	(250)	(354)	104
26	Subtotal - Vendor Disbursements	(\$107)	(\$70)	(\$37)	(\$2,295)	(\$2,261)	(\$33)
		State-funded Budgetary Transfers					
27	General Fund	(19)	(4)	(15)	(1,176)	(984)	(191)
28	Other State Fund	(0)	(1)	1	(59)	(55)	(4)
29	Subtotal - Appropriations - All Funds	(\$19)	(\$5)	(\$14)	(\$1,235)	(\$1,040)	(\$195)
		Federal Fund Transfers					
30	Medicaid	-	(0)	0	(853)	(1,023)	170
31	Nutrition Assistance Program	(74)	(67)	(7)	(1,258)	(1,164)	(94)
32	All other federal fund transfers	-	-	-	(258)	(137)	(121)
33	Subtotal - Federal Fund Transfers	(\$74)	(\$67)	(\$7)	(\$2,369)	(\$2,324)	(\$45)
		Other Disbursements - All Funds					
34	Retirement Contributions	(27)	(3)	(24)	(1,015)	(1,002)	(13)
35	Tax Refunds & other tax credits (g)	(1)	(13)	12	(268)	(583)	315
36	Title III Costs	-	(1)	1	(89)	(50)	(39)
37	State Cost Share	-	-	-	-	-	-
38	Milestone Transfers	-	-	-	(29)	(84)	55
39	Custody Account Transfers	-	(13)	13	(7)	(232)	225
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	(\$28)	(\$30)	\$2	(\$1,373)	(\$1,951)	\$578
		Plan of Adjustment Related					
44	Disbursements to Paying Agent	-	-	-	(1,732)	(1,732)	0
45	Direct Disbursements	-	-	-	-	-	-
46	Subtotal - Plan Disbursements	-	-	-	(\$1,732)	(\$1,732)	\$0
47	Total Outflows	(\$368)	(\$201)	(\$167)	(\$10,730)	(\$11,060)	\$330
48	Net Operating Cash Flow	\$101	\$128	(\$27)	(\$92)	(\$1,473)	\$1,381
49	Bank Cash Position, Beginning	8,080	6,672	1,408	8,274	8,274	(0)
50	Bank Cash Position, Ending	\$8,182	\$6,801	\$1,381	\$8,182	\$6,801	\$1,381
		Memo: Summary of Accounts					
		Operational					
		\$6,239					
		Reserves (h)					
		1,943					
		Total Bank Cash Position					
		\$8,182					

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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 \$152.5M 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

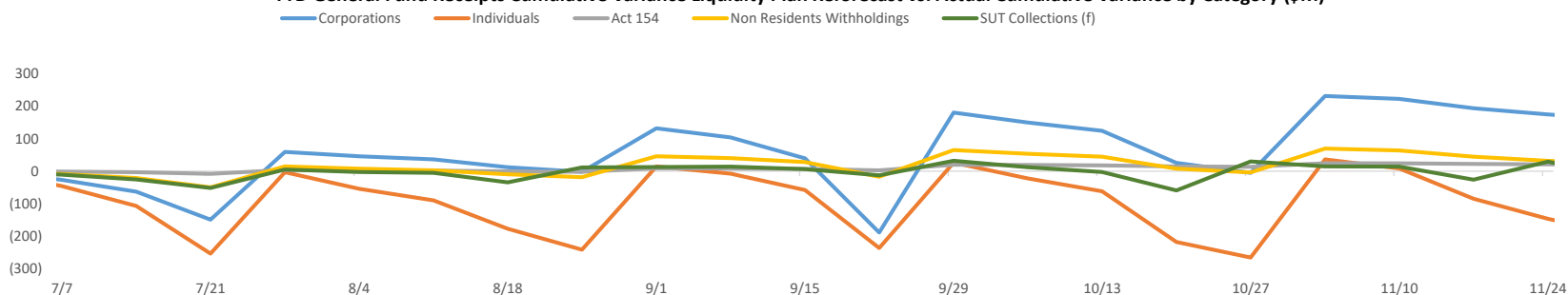
1) Accumulated collections into TSA sweep accounts are generally transferred to the TSA with a 7-10 day lag. Since May 31, 2023, the SURI Sweep Account balance was included as part of Other General Fund Collections. Typically, the Other General Fund includes cash receipts that have not yet been allocated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

In accordance to 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 11/24	LP YTD 11/24	Var \$ YTD 11/24	Var % YTD 11/24
General Fund Collections				
Corporations	\$1,065	\$873	\$192	22%
Individuals	1,226	1,373	(147)	-11%
Partnerships	95	121	(26)	-21%
Act 154	55	34	21	62%
Non Residents Withholdings	318	286	33	11%
Current Year Collections	315	283	32	11%
Current Year NRW for FEDE (Act 73-2008) (b)	3	3	1	21%
Motor Vehicles	250	174	76	44%
Rum Tax (c)	106	110	(4)	-4%
Alcoholic Beverages	98	111	(12)	-11%
Cigarettes (d)	48	51	(2)	-5%
HTA	-	-	-	-
CRUDITA	-	-	-	-
Other General Fund	1,220	742	478	64%
Total	\$4,483	\$3,874	\$609	16%
SUT Collections (e)	798	768	30	4%
Total General Fund Collections	\$ 5,280	\$ 4,642	\$ 639	14%

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.

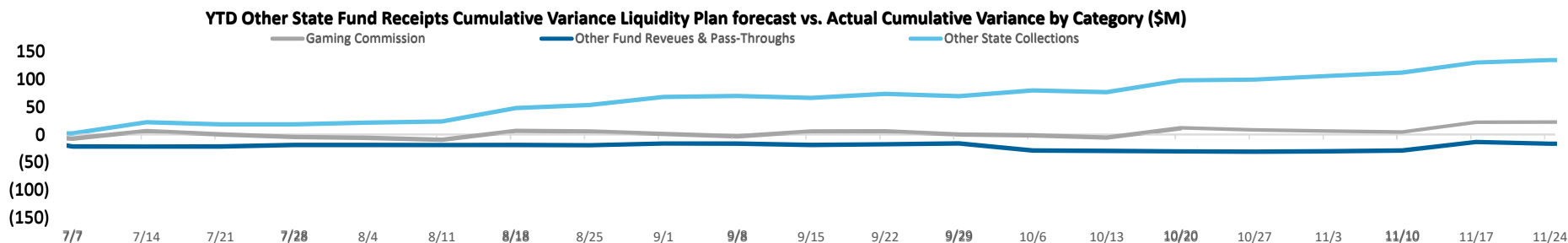
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Other State Fund Collections Summary

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 Gambling Commission of the Government of Puerto Rico being \$64M higher than projected and All Other Agencies being \$32M higher than expected.

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

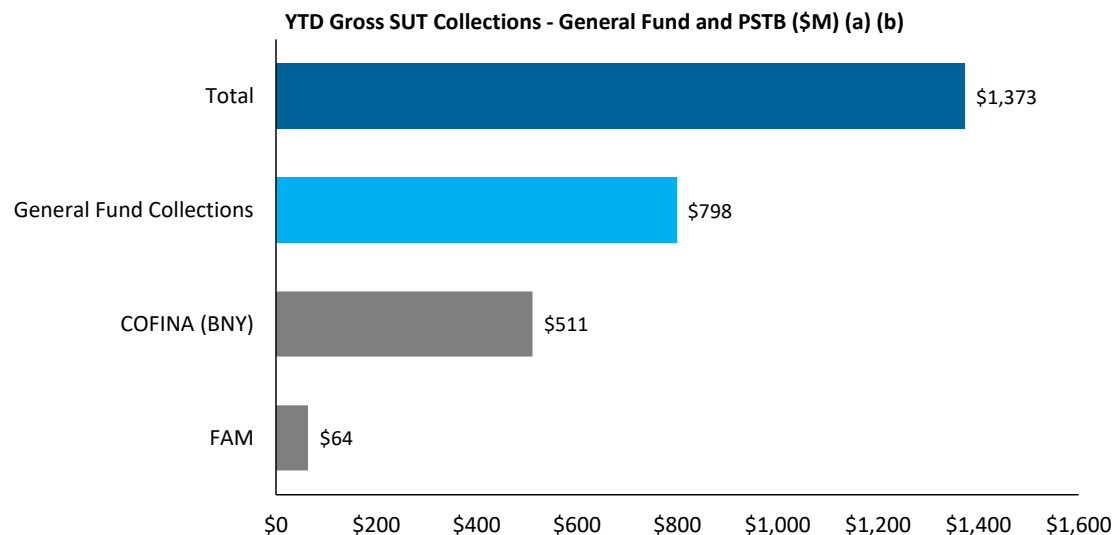
	Actual YTD 11/24	LP YTD 11/24	Var \$ YTD 11/24	Var % YTD 11/24
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$138	\$155	(\$17)	-11%
ACCA Pass Through	33	31	2	5%
Other	29	43	(14)	-32%
Special Revenue Fund (Agency Collections)	187	147	40	27%
Department of Education	2	3	(1)	-42%
Department of Health	25	30	(4)	-15%
Department of State	6	6	0	6%
All Other	153	109	45	41%
Other state collections	464	329	135	41%
Interests Income	152	131	22	17%
Gambling Commission of the Government of Puerto Rico	153	90	64	71%
Department of Housing	9	6	3	42%
Department of Health	46	39	7	18%
Office of the Commissioner of Insurance	1	2	(1)	-40%
Funds under the Custody of the Department of Treasury	23	10	13	127%
Commissioner of the Financial Institution	7	8	(1)	-9%
All Other	71	43	28	66%
Total	\$789	\$631	\$158	25%



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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 November 24, 2023 there is \$78M 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 (\$260M) was disbursed and is reported as All Other Federal Funds Transfers; with a net cash flow of \$59M.
- 3) The Federal Funds are currently higher than projected. The positive YTD variance is mainly driven by lower than projected Payroll and Related Costs of \$125M and higher than projected receipts from All Other Federal Programs of \$126M; partially offset by lower than projected Operating disbursements of (\$104M).

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.

Weekly FF Net Surplus (Deficit)

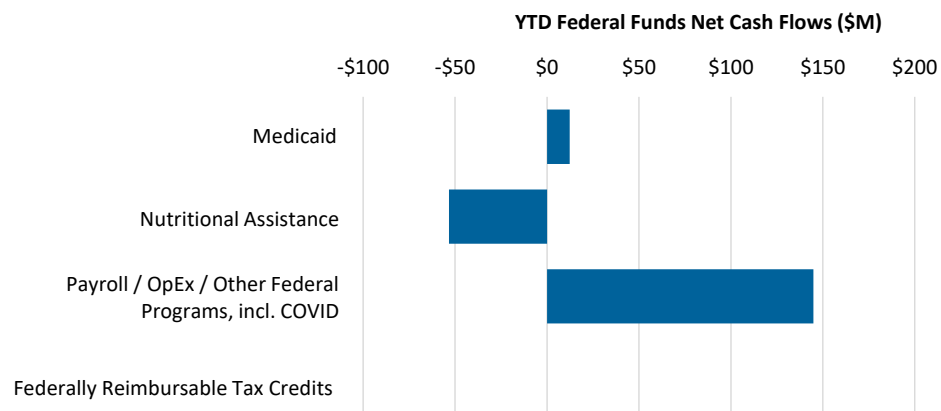
Medicaid (ASES)	\$ -	\$ -	\$ -	\$ (0)	\$ 0
Nutritional Assistance Program (NAP)	-	(74)	(74)	(7)	(66)
Payroll / OpEx / Other Federal Programs, incl. COVID	72	(129)	(57)	(25)	(32)
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 72	\$ (203)	\$ (130)	\$ (32)	\$ (98)

FF Inflows	FF Outflows	Net Cash		Variance
		Flow	Flow	
\$ -	\$ -	\$ -	\$ (0)	\$ 0
-	(74)	(74)	(7)	(66)
72	(129)	(57)	(25)	(32)
-	-	-	-	-
\$ 72	\$ (203)	\$ (130)	\$ (32)	\$ (98)

YTD Cumulative FF Net Surplus (Deficit)

Medicaid (ASES)	\$ 865	\$ (853)	\$ 12	\$ (0)	\$ 13
Nutritional Assistance Program (NAP)	1,205	(1,258)	(53)	(21)	(32)
Payroll / OpEx / Other Federal Programs, incl. COVID	2,238	(2,093)	145	(63)	208
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 4,308	\$ (4,204)	\$ 104	\$ (85)	\$ 189

FF Inflows	FF Outflows	Net Cash		Variance
		Flow	Flow	
\$ 865	\$ (853)	\$ 12	\$ (0)	\$ 13
1,205	(1,258)	(53)	(21)	(32)
2,238	(2,093)	145	(63)	208
-	-	-	-	-
\$ 4,308	\$ (4,204)	\$ 104	\$ (85)	\$ 189



Puerto Rico Department of Treasury | Hacienda

Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- 1) Positive YTD payroll variance is primarily driven by lower than expected expenses by the Department of Education, partially offset by higher than projected expenses by the Puerto Rico Police Department.

Gross Payroll (\$M) (a)

Agency	YTD Variance
Department of Education	\$ 60
Police	(53)
Department of Health	7
Department of Correction & Rehabilitation	(38)
All Other Agencies	50
Total YTD Variance	\$ 26

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.

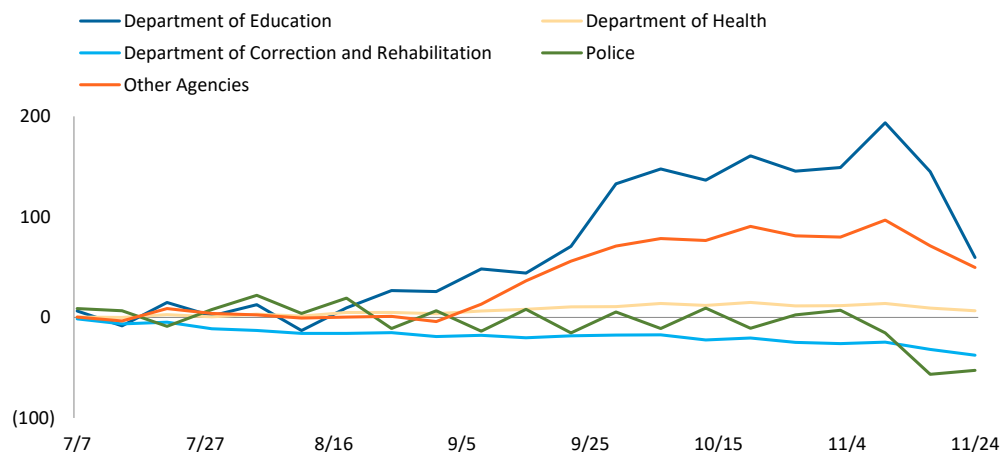
Vendor Disbursements (\$M)

Agency	YTD Variance
Department of Education	\$ 150
Department of Health	7
Department of Correction & Rehabilitation	2
Department of Public Security	(19)
All Other Agencies	(173)
Total YTD Variance	\$ (33)

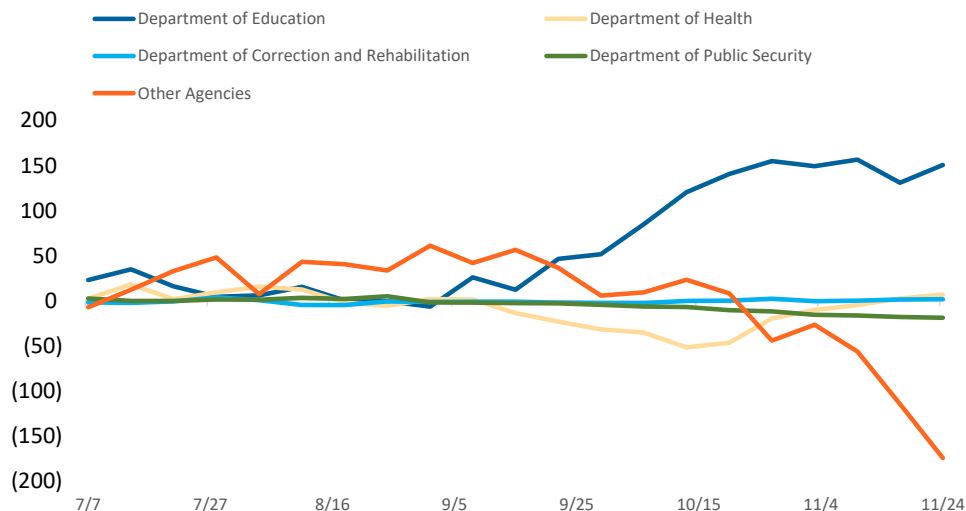
Footnotes

(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)

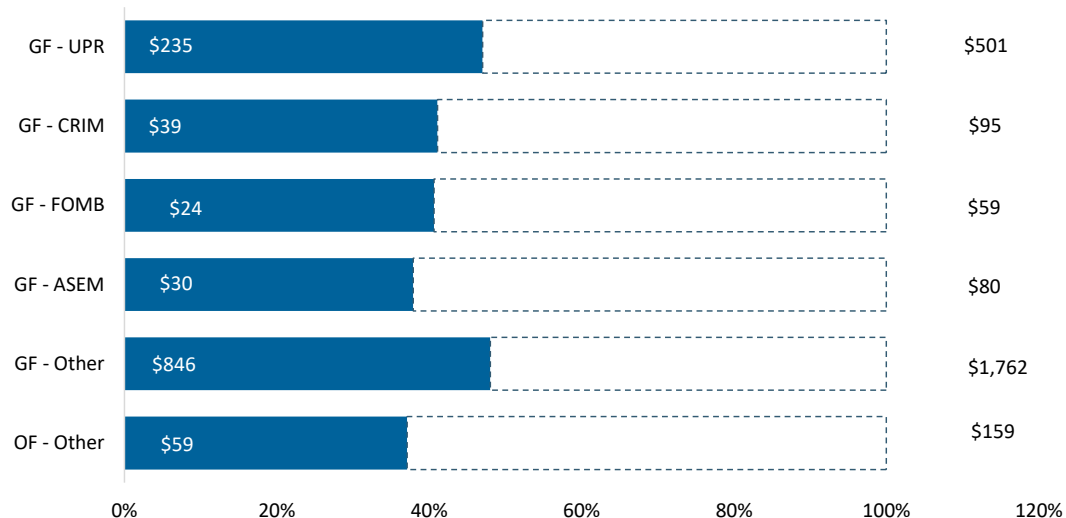


Puerto Rico Department of Treasury | Hacienda
State Funded Budgetary Transfers Summary

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	30	80	50
GF - Other	846	1,762	916
OF - Other	59	159	100
Total	\$ 1,235	\$ 2,657	\$ 1,422

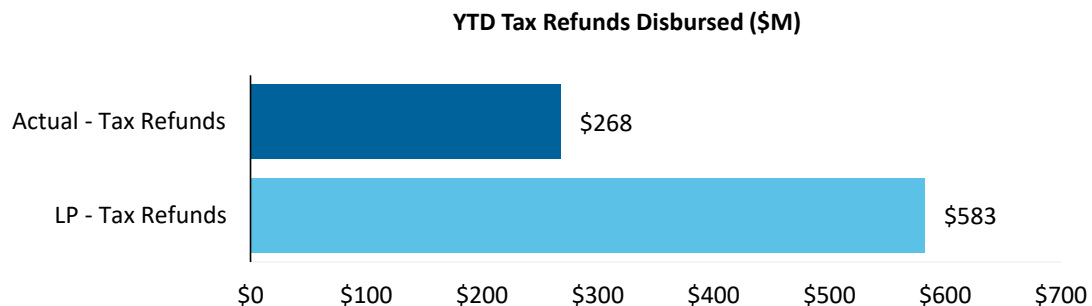
YTD Appropriation Variance (\$M)

Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
GF - UPR	\$ 235	\$ 203	\$ (32)
GF - CRIM	39	39	(0)
GF - FOMB	24	24	-
GF - ASEM	30	33	2
GF - Other	846	686	(161)
OF - Other	59	55	(4)
Total	\$ 1,235	\$ 1,040	\$ (195)

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

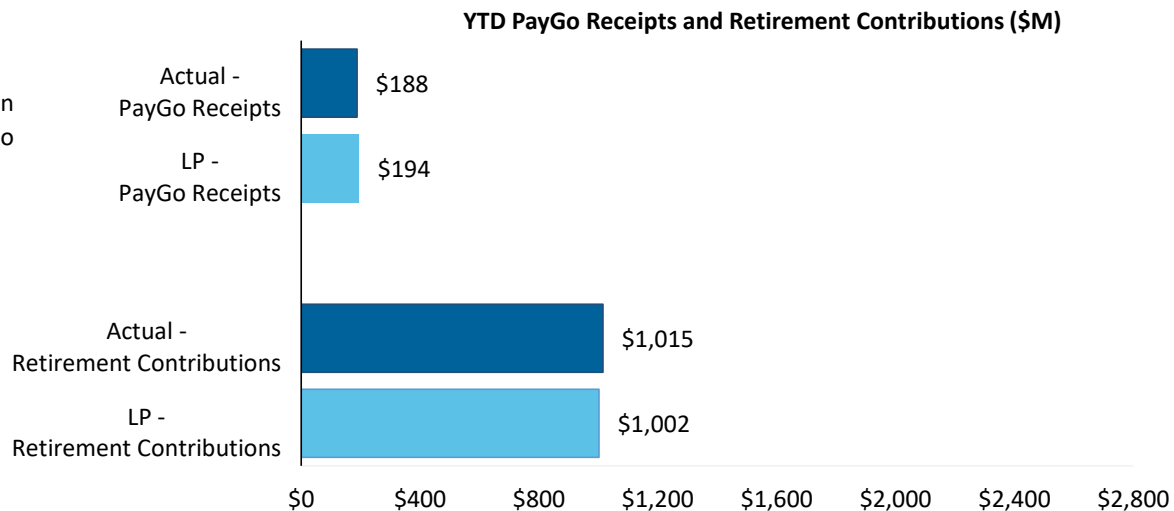
Key Takeaways / Notes : Tax Credits & Refunds

- 1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are \$315M 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.



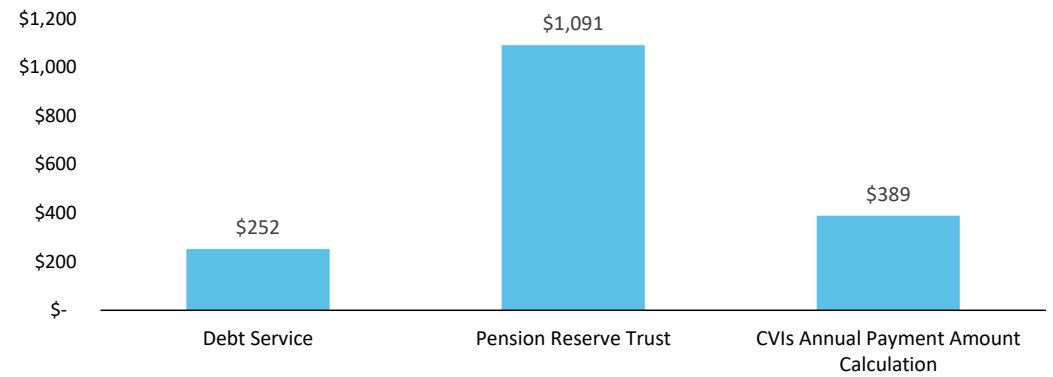
Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,732M has been transferred out of the TSA for POA related payments during FY24.

Plan-Related TSA Disbursements (\$M)	Actual YTD
Debt Service	\$ 252
Pension Reserve Trust	1,091
CVIs Annual Payment Amount Calculation	389
Total	\$ 1,732

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	\$ 202,818	\$ 12,814	\$ 215,632
081	Department of Education	133,408	9,441	142,849
049	Department of Transportation and Public Works	60,639	366	61,005
024	Department of the Treasury	23,900	0	23,900
025	Hacienda (entidad interna - fines de contabilidad)	18,668	27	18,695
045	Department of Public Security	16,245	0	16,245
271	Office of Information Technology and Communications	13,288	-	13,288
241	Administration for Integral Development of Childhood	10,814	614	11,428
095	Mental Health and Addiction Services Administration	9,895	39	9,934
050	Department of Natural and Environmental Resources	9,355	147	9,502
014	Environmental Quality Board	8,869	329	9,199
127	Administration for Socioeconomic Development of the Family	8,741	61	8,802
137	Department of Correction and Rehabilitation	7,608	0	7,609
123	Families and Children Administration	5,339	73	5,412
120	Veterans Advocate Office	5,105	2	5,107
067	Department of Labor and Human Resources	4,155	-	4,155
122	Department of the Family	4,125	20	4,145
078	Department of Housing	3,839	0	3,839
028	Commonwealth Election Commission	3,637	-	3,637
038	Department of Justice	2,941	-	2,941
126	Vocational Rehabilitation Administration	2,654	101	2,755
043	Puerto Rico National Guard	2,743	5	2,748
311	Gaming Commission	2,629	0	2,629
055	Department of Agriculture	2,534	-	2,534
031	General Services Administration	2,300	-	2,300
016	Office of Management and Budget	2,167	11	2,178
208	Contributions to Municipalities	-	1,943	1,943
124	Child Support Administration	1,918	-	1,918
087	Department of Sports and Recreation	1,365	96	1,461
018	Planning Board	1,346	0	1,346
220	Correctional Health	1,225	-	1,225
105	Industrial Commission	1,199	1	1,200
155	State Historic Preservation Office	895	4	898
026	Special Appropriations for the Central Government Retirement	650	-	650
152	Elderly and Retired People Advocate Office	500	0	500
329	Socio-Economic Development Office	425	-	425
023	Department of State	361	-	361
015	Office of the Governor	323	-	323
030	Office of Administration and Transformation of HR in the Gov	141	-	141
266	Office of Public Security Affairs	5	131	136
298	Public Service Regulatory Board	129	0	129
022	Office of the Commissioner of Insurance	128	-	128

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
075	Office of the Financial Institutions Commissioner	108	-	108
096	Women's Advocate Office	108	0	108
153	Advocacy for Persons with Disabilities of the Commonwealth	91	-	91
034	Investigation, Prosecution and Appeals Commission	57	0	57
069	Department of Consumer Affairs	50	0	50
281	Office of the Electoral Comptroller	43	-	43
279	Public Service Appeals Commission	35	-	35
226	Joint Special Counsel on Legislative Donations	15	-	15
068	Labor Relations Board	15	-	15
037	Civil Rights Commission	9	-	9
060	Citizen's Advocate Office (Ombudsman)	7	0	8
231	Health Advocate Office	3	-	3
062	Cooperative Development Commission	2	-	2
065	Public Services Commission	1	0	1
139	Parole Board	1	-	1
040	Puerto Rico Police	0	-	0
	Other	-	-	-
Total		\$ 579,572	\$ 26,227	605,799

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	\$ 21,589	\$ 22,144	\$ 9,418	\$ 162,480	\$ 215,632
081	Department of Education	67,609	28,576	11,049	35,615	142,849
049	Department of Transportation and Public Works	6,711	21,152	9,360	23,781	61,005
024	Department of the Treasury	3,086	20,116	138	561	23,900
025	Hacienda (entidad interna - fines de contabilidad)	656	722	764	16,553	18,695
045	Department of Public Security	1,995	4,257	1,601	8,392	16,245
271	Office of Information Technology and Communications	1,111	2,941	4,987	4,249	13,288
241	Administration for Integral Development of Childhood	4,119	1,035	1,261	5,013	11,428
095	Mental Health and Addiction Services Administration	2,701	1,822	164	5,247	9,934
050	Department of Natural and Environmental Resources	1,710	1,601	1,863	4,328	9,502
014	Environmental Quality Board	444	297	140	8,317	9,199
127	Administration for Socioeconomic Development of the Family	2,709	1,186	1,368	3,540	8,802
137	Department of Correction and Rehabilitation	4,673	1,321	739	875	7,609
123	Families and Children Administration	2,199	1,123	380	1,710	5,412
120	Veterans Advocate Office	708	4	12	4,384	5,107
067	Department of Labor and Human Resources	1,174	436	186	2,359	4,155
122	Department of the Family	1,678	1,283	689	495	4,145
078	Department of Housing	1,065	634	360	1,780	3,839
028	Commonwealth Election Commission	763	893	31	1,950	3,637
038	Department of Justice	1,503	986	330	122	2,941
126	Vocational Rehabilitation Administration	1,136	436	539	644	2,755
043	Puerto Rico National Guard	417	857	397	1,077	2,748
311	Gaming Comission	1,844	10	27	747	2,629
055	Department of Agriculture	143	200	831	1,359	2,534
031	General Services Administration	652	321	230	1,096	2,300
016	Office of Management and Budget	336	1,188	296	357	2,178
208	Contributions to Municipalities	-	-	-	1,943	1,943
124	Child Support Administration	916	91	231	680	1,918
087	Department of Sports and Recreation	154	234	229	845	1,461
018	Planning Board	646	492	1	207	1,346
220	Correctional Health	1,224	-	-	1	1,225
105	Industrial Commission	253	28	10	908	1,200
155	State Historic Preservation Office	279	107	52	460	898
026	Special Appropriations for the Central Government Retirement System	4	2	4	641	650
152	Elderly and Retired People Advocate Office	92	141	28	239	500
329	Socio-Economic Development Office	375	29	21	0	425
023	Department of State	298	43	14	6	361
015	Office of the Governor	305	5	10	3	323
030	Office of Administration and Transformation of HR in the Govt.	19	27	8	88	141
266	Office of Public Security Affairs	-	2	1	133	136
298	Public Service Regulatory Board	87	20	17	5	129
022	Office of the Commissioner of Insurance	69	24	0	35	128
075	Office of the Financial Institutions Commissioner	17	91	-	-	108
096	Women's Advocate Office	80	7	18	3	108
153	Advocacy for Persons with Disabilities of the Commonwealth of PR	15	51	3	23	91
034	Investigation, Prosecution and Appeals Commission	57	0	0	0	57
069	Department of Consumer Affairs	29	12	8	0	50
281	Office of the Electoral Comptroller	41	0	2	-	43
279	Public Service Appeals Commission	31	2	-	1	35
226	Joint Special Counsel on Legislative Donations	-	-	-	15	15
068	Labor Relations Board	15	-	-	-	15
037	Civil Rights Commission	6	1	1	1	9

Source: DTPR

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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
060	Citizen's Advocate Office (Ombudsman)	6	1	0	0	8
231	Health Advocate Office	2	1	-	-	3
062	Cooperative Development Commission	1	0	-	1	2
065	Public Services Commission	-	1	-	0	1
139	Parole Board	1	-	-	0	1
040	Puerto Rico Police	0	-	-	0	0
	Other	-	-	-	-	-
Total		\$ 137,752	\$ 116,957	\$ 47,821	\$ 303,269	\$ 605,799

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.