



Requirement 1 (A)

GOVERNMENT OF PUERTO RICO

Department of the Treasury

*Treasury Single Account ("TSA") FY 2024 Cash Flow
For the month of October FY24*

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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.
Deferred General Fund Receipts	- Revenues pertaining to Fiscal Year 2020, such as individual and corporate income taxes, that are collected in Fiscal Year 2021 due to various executive orders and tax extensions in response to the COVID-19 pandemic.
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.
Liquidity Plan Reforecast (RF or "Reforecast")	- 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.
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.
PRASA	- Puerto Rico Aqueduct and Sewer Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
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 monthly Treasury Single Account ("TSA") cash flow report and supporting schedules with monthly YTD FY2024 actual results compared to the FY2024 Liquidity Plan("LP").
- 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.
- Federal funds related to the Coronavirus Aid, Relief, and Economic Security ("CARES") Act have been deposited into bank accounts overseen by Hacienda, but separate from the TSA.
- Sistema Unificado de Rentas Internas ("SURI") is the new digital platform designed to integrate and streamline the administration of taxes and revenues. Collections are initially deposited into a SURI sweep account outside of the TSA. Collections must be verified and reconciled before they can be swept into the TSA. The reconciliation process is still being refined, and as a result, there have been significant delays in transferring collections from the sweep account to the TSA. The SURI sweep account balance is reported on page 5 of this report.
- 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)

\$8,386	\$456	\$486	\$112	\$1,126
Bank Cash	October	Monthly	YTD Net	YTD Net Cash
Position	Cash Flow	Variance	Cash Flow	Flow Variance

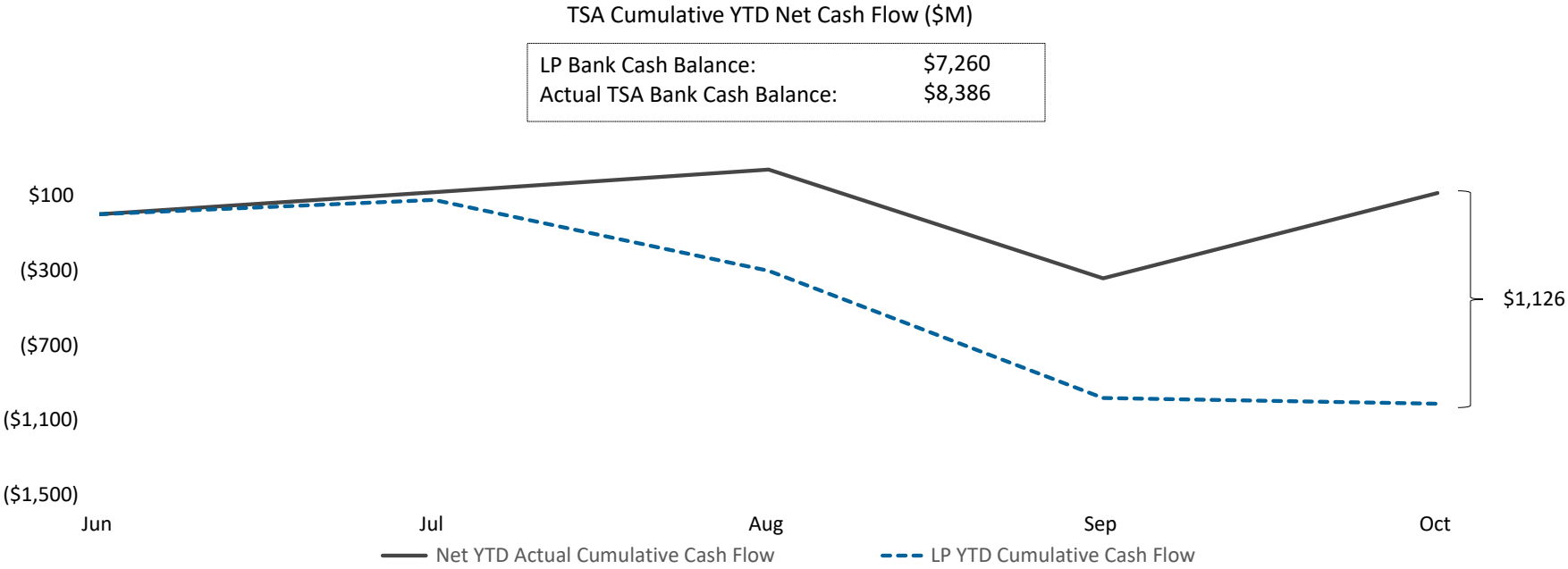
Bridge from Liquidity Plan projected cash balance and actual ending cash balance as of October 31, 2023

<u>Cash Flow line item</u>	<u>Variance Bridge (\$M)</u>	<u>Comments</u>
Liquidity Plan Projected Cash Balance 10/31/23:	\$ 7,260	1. State collections are currently higher than projected. The variance is mainly driven by General Fund collections of \$598M and Special Revenue Fund collections of \$122M. 2. The Federal Funds reimbursements are often received with a timing difference in comparison with the disbursements, causing monthly variances. The negative variance is mainly driven by the operating disbursements being lower than projected by (\$110M) and All Other Federal Funds Transfer by (\$103M); partially offset by higher than projected payroll and related costs by \$33M. 3. Tax Refunds and other tax credits are temporarily under projected cash flow due to timing differences.
1 State Collections	720	
2 Federal Fund Net Cash Flow	(165)	
3 Tax Refunds & other tax credits	232	
All Other	339	
Actual TSA Cash Balance	\$ 8,386	

Memo: Summary of Cash Balances

TSA Operational Cash	\$ 6,443
TSA Reserves	1,943
Actual TSA Cash Balance	\$ 8,386

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YTD TSA Cash Flow Summary - Actual vs LP



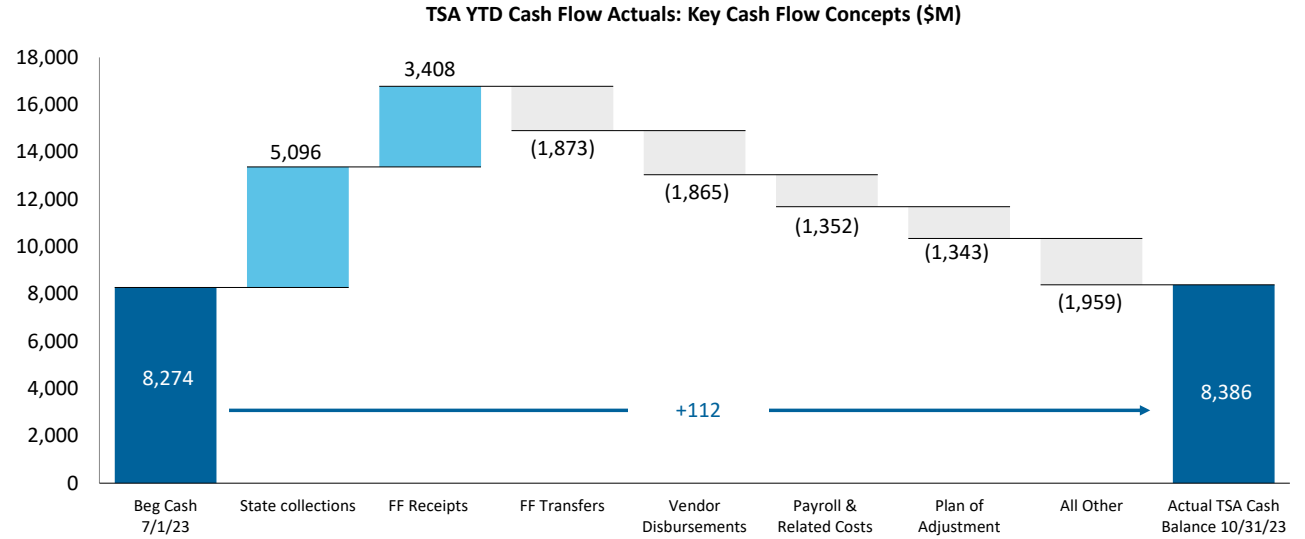
YTD Actuals vs. Liquidity Plan

YTD net cash flow is \$112M and cash flow variance to the Liquidity Plan is \$1,126M, with various offsetting variances within.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

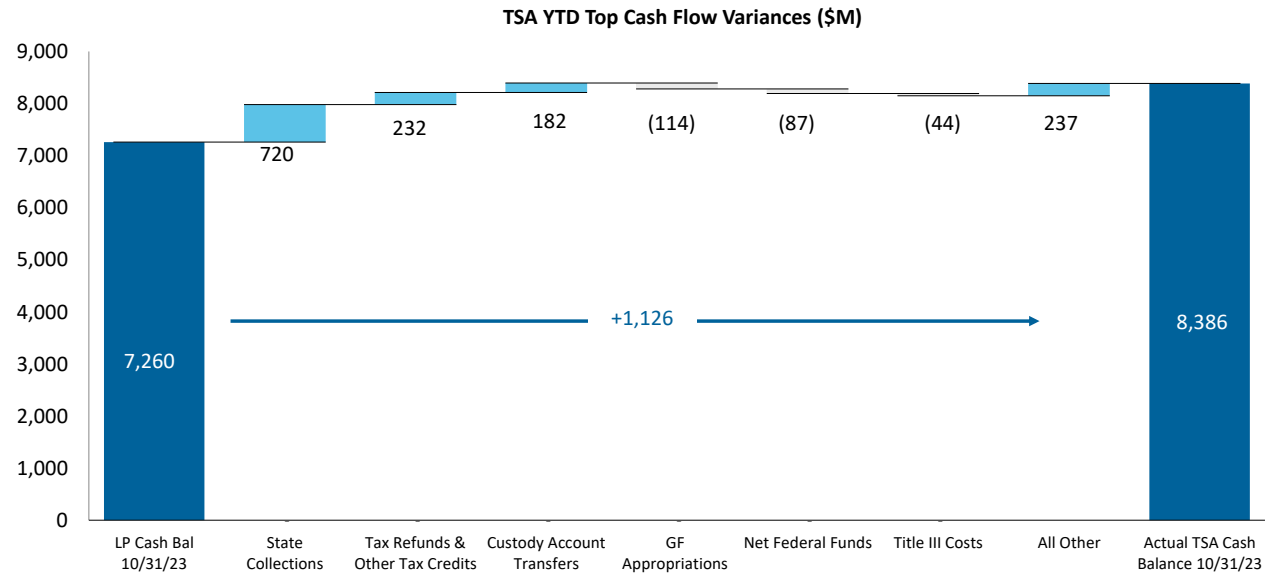
Net Cash Flow - YTD Actuals

- 1.) The primary cash driver of FY24 is State Collections. Federal Fund inflows of \$3,408M represent 39% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net surplus of \$36M (Refer to page 14 for additional detail).



Net Cash Flow YTD Variance - LP vs. Actual

- 1.) State Collections and Tax Refunds, Other Tax Credits and Custody Account Transfers drive the positive YTD cash flow variance. This is offset by higher than projected General Fund Appropriations and Net Federal Funds.



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TSA Cash Flow Actual Results as of October 31, 2023

	FY24 Actual (a) October	FY24 LP October	Variance October	FY24 Actual (a) YTD	FY24 LP YTD	Variance YTD vs LP
<i>(figures in Millions)</i>						
State Collections						
1 General fund collections (b)	\$1,379	\$1,048	\$331	\$4,424	\$3,826	\$598
2 Other fund revenues & Pass-throughs (c)	68	78	(10)	116	142	(26)
3 Special Revenue receipts	35	29	6	167	125	42
4 All Other state collections (d)	106	70	37	389	283	106
5 Sweep Account Transfers	—	—	—	—	—	—
6 Subtotal - State collections (b)	\$1,587	\$1,224	\$363	\$5,096	\$4,376	\$720
Federal Fund Receipts						
7 Medicaid	5	475	(470)	614	1,022	(409)
8 Nutrition Assistance Program	268	238	30	1,024	954	70
9 All Other Federal Programs	354	333	20	1,633	1,622	11
10 Other	0	—	0	138	137	0
11 Subtotal - Federal Fund receipts	\$627	\$1,047	(\$420)	\$3,408	\$3,736	(\$328)
Balance Sheet Related						
12 Paygo charge	45	43	2	174	174	0
13 Other	—	—	—	—	—	—
14 Subtotal - Other Inflows	\$45	\$43	\$2	\$174	\$174	\$0
Plan of Adjustment Related						
15 Intragovernmental Transfers (e)	48	0	48	72	24	48
16 Other	—	—	—	—	—	—
17 Subtotal - Plan Inflows	\$48	\$0	\$48	\$72	\$24	\$48
18 Total Inflows	\$2,308	\$2,314	(\$6)	\$8,750	\$8,310	\$440
Payroll and Related Costs (f)						
19 General fund	(243)	(224)	(19)	(949)	(922)	(27)
20 Federal fund	(76)	(90)	14	(382)	(415)	33
21 Other State fund	(8)	(13)	5	(21)	(56)	34
22 Subtotal - Payroll and Related Costs	(\$327)	(\$327)	\$0	(\$1,352)	(\$1,392)	\$40
Operating Disbursements (g)						
23 General fund	(131)	(128)	(4)	(552)	(563)	11
24 Federal fund	(356)	(281)	(74)	(1,117)	(1,007)	(110)
25 Other State fund	29	(71)	100	(196)	(322)	126
26 Subtotal - Vendor Disbursements	(\$458)	(\$480)	\$22	(\$1,865)	(\$1,891)	\$27
State-funded Budgetary Transfers						
27 General Fund	(207)	(190)	(17)	(992)	(878)	(114)
28 Other State Fund	(19)	(9)	(10)	(34)	(49)	15
29 Subtotal - Appropriations - All Funds	(\$226)	(\$199)	(\$27)	(\$1,026)	(\$927)	(\$99)
Federal Fund Transfers						
30 Medicaid	—	(475)	475	(599)	(1,022)	423
31 Nutrition Assistance Program	(277)	(238)	(38)	(1,033)	(954)	(80)
32 All other federal fund transfers	(139)	—	(139)	(240)	(137)	(103)
33 Subtotal - Federal Fund Transfers	(\$415)	(\$713)	\$298	(\$1,873)	(\$2,114)	\$241
Other Disbursements - All Funds						
34 Retirement Contributions	(213)	(218)	5	(866)	(874)	8
35 Tax Refunds & other tax credits (h)	(50)	(117)	67	(244)	(476)	232
36 Title III Costs	(13)	(10)	(2)	(85)	(41)	(44)
37 State Cost Share	—	—	—	—	—	—
38 Milestone Transfers	—	(84)	84	—	(84)	84
39 Custody Account Transfers	—	(45)	45	—	(182)	182
40 Other items paid from FY22 Surplus	—	—	—	—	—	—
41 Loans and Notes Transactions	—	—	—	16	—	16
42 All Other	—	—	—	—	—	—
43 Subtotal - Other Disbursements - All Funds	(\$276)	(\$475)	\$200	(\$1,179)	(\$1,657)	\$478
Plan of Adjustment Related						
44 Disbursements to Paying Agent	(151)	(150)	(0)	(1,343)	(1,343)	0
45 Direct Disbursements	—	—	—	—	—	—
46 Subtotal - Plan Disbursements	(\$151)	(\$150)	(\$0)	(\$1,343)	(\$1,343)	\$0
47 Total Outflows	(\$1,852)	(\$2,345)	\$493	(\$8,638)	(\$9,324)	\$686
48 Net Operating Cash Flow	\$456	(\$31)	\$486	\$112	(\$1,014)	\$1,126
49 Bank Cash Position, Beginning	7,930	7,291	640	8,274	8,274	(\$0)
50 Bank Cash Position, Ending	\$8,386	\$7,260	\$1,126	\$8,386	\$7,260	\$1,126
Memo: Summary of Accounts						
Operational Reserves (i)	\$6,443	1,943				
Total Bank Cash Position	\$8,386					

Note: Refer to page 10 for footnote reference descriptions.

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FY24 TSA Cash Flow Actual Results - Footnotes

Footnotes:

- (a) Represents FY2024 actual results through October 31, 2023.
- (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 SURI Sweep Account balance transfers is included as part of the General Fund Collections.
- (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 \$122.01M in interest income in FY24 from earnings on the TSA cash balance.
- (e) 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.
- (f) 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).
- (g) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (h) Includes Federally Funded Employee Retention Credits.
- (i) 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

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, 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)	LP	Var \$	Var %
	YTD FY24	YTD FY24	YTD FY24	YTD FY24
General Fund Collections				
Corporations	\$1,056	\$796	\$260	33%
Individuals	1,234	1,135	100	9%
Partnerships	93	109	(15)	-14%
Act 154	55	29	26	87%
Non Residents Withholdings	318	237	82	35%
Current Year Collections	315	234	81	34%
Current Year NRW for FEDE (Act 73-2008) (b)	3	2	1	46%
Motor Vehicles	250	140	110	79%
Rum Tax (c)	78	100	(21)	-22%
Alcoholic Beverages	98	90	9	10%
Cigarettes (d)	48	52	(4)	-8%
Other General Fund	585	594	(9)	-1%
Total	\$3,817	\$3,280	\$536	16%
SUT Collections (e)	607	556	52	9%
Total General Fund Collections	\$ 4,424	\$ 3,836	\$ 587	15%

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) Positive variance relates to timing of cash transfers to the TSA.
- (d) Includes some cigarette tax collections that are subsequently passed through to 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

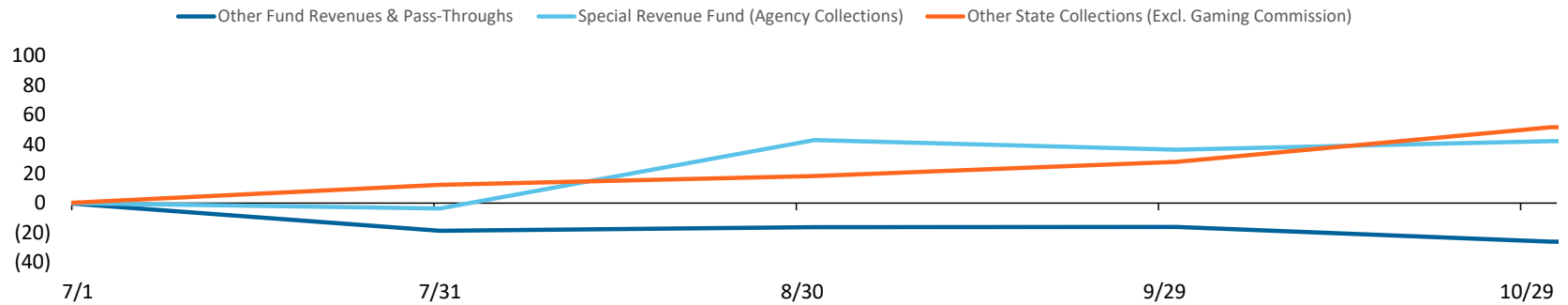
Key Takeaways / Notes

- 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 net funds received by Gambling Commission of the Government of Puerto Rico by \$55M.

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

	Actual YTD FY24	LP YTD FY24	Var \$ YTD FY24	Var % YTD FY24
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$116	\$142	(\$26)	-18%
Electronic Lottery	\$50	73	(23)	-32%
Cigarettes (PRITA)	–	10	(10)	-100%
ASC Pass Through	\$10	8	2	28%
ACCA Pass Through	\$27	26	1	2%
Other	\$29	25	4	17%
Special Revenue Fund (Agency Collections)	167	125	42	34%
Department of Education	0	2	(2)	-95%
Department of Health	8	1	7	1078%
Department of State	5	5	0	1%
All Other	153	116	37	32%
Other State Collections	389	283	106	37%
Interests Income	122	114	8	7%
Gambling Commission of the Government of Puerto Rico	130	75	55	73%
Department of Housing	6	5	1	24%
Department of Health	40	34	6	16%
Office of the Commissioner of Insurance	1	2	(1)	-41%
Funds under the Custody of the Department of Treasury	3	9	(6)	-62%
Commissioner of the Financial Institution	6	6	(1)	-12%
All Other	81	38	43	115%
Total	\$672	\$550	\$122	22%

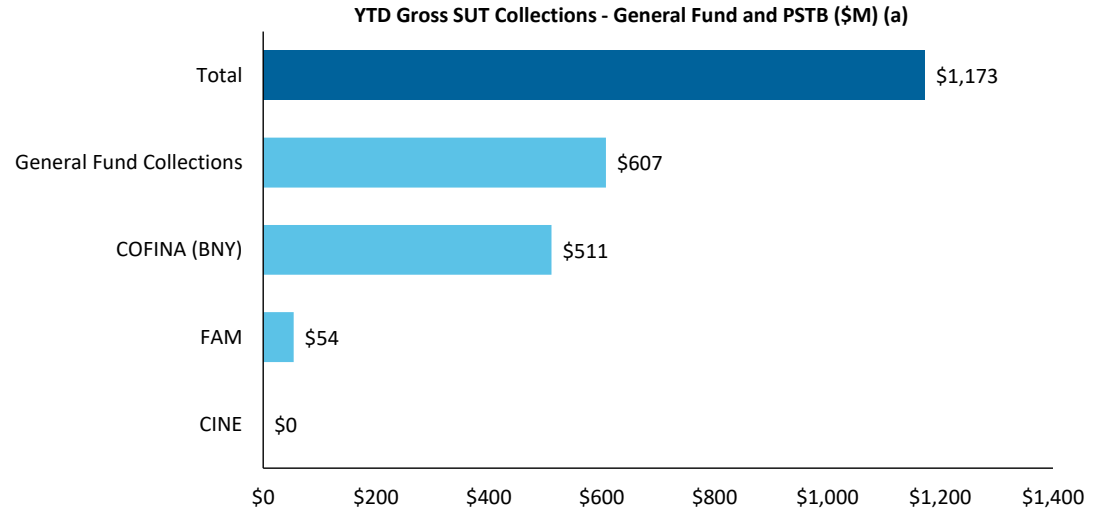
YTD Other State Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)



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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 October 31, 2023 there is \$14M 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

Key Takeaways / Notes

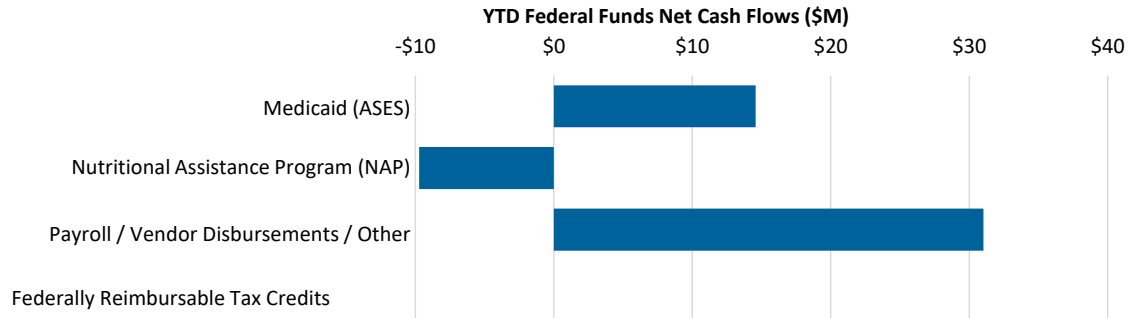
- Receipts for the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are received in advance of the subsequent pass through disbursements. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. There may be temporary week to week surplus / (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. As of the date of this report, \$138M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) has been received and (\$240M) was disbursed and is reported as All Other Federal Funds Transfer; with a net variance of (\$103M). The negative variance of (\$165M) is mainly driven by the operating disbursements being lower than projected by (\$110M) and All Other Federal Funds Transfer related to CRF and CSLFRF by (\$103M); partially offset by higher than projected payroll and related costs by \$33M.

Footnotes

- 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.

Monthly FF Net Surplus (Deficit)	FF		Net Cash		LP Net Cash	Variance
	Inflows	Outflows	Flow	Flow		
Medicaid (ASES)	\$ 5	\$ -	\$ 5	\$ -	\$ 5	
Nutritional Assistance Program (NAP)	\$268	(277)	(9)	-	(9)	
Payroll / OpEx / Other Federal Programs, incl. COVID	354	(570)	(216)	(38)	(178)	
Federally Reimbursable Tax Credits	-	-	-	-	-	
Total (a)	\$627	\$ (847)	\$ (220)	\$ (38)	\$ (182)	

YTD Cumulative FF Net Surplus (Deficit)	FF		Net Cash		LP Net Cash	Variance
	Inflows	Outflows	Flow	Flow		
Medicaid (ASES)	\$ 614	\$ (599)	\$ 15	\$ -	\$ 15	
Nutritional Assistance Program (NAP)	1,024	(1,033)	(10)	-	(10)	
Payroll / OpEx / Other Federal Programs, incl. COVID	1,771	(1,740)	31	201	(170)	
Federally Reimbursable Tax Credits	-	-	-	-	-	
Total (a)	\$ 3,408	\$ (3,372)	\$ 36	\$ 201	\$ (165)	

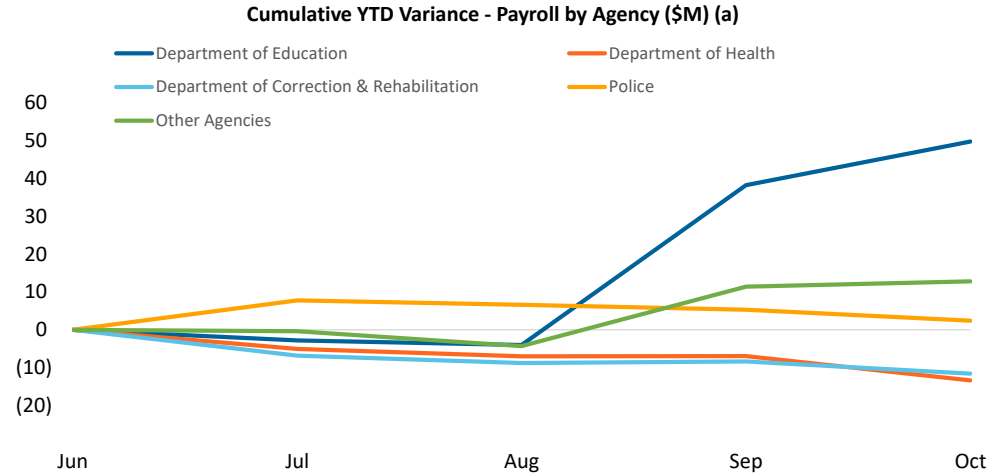


Puerto Rico Department of Treasury | Hacienda
Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- 1) Gross Payroll is in line with the Liquidity Plan with the exception of Department of Education that is lower than projected by \$50M.

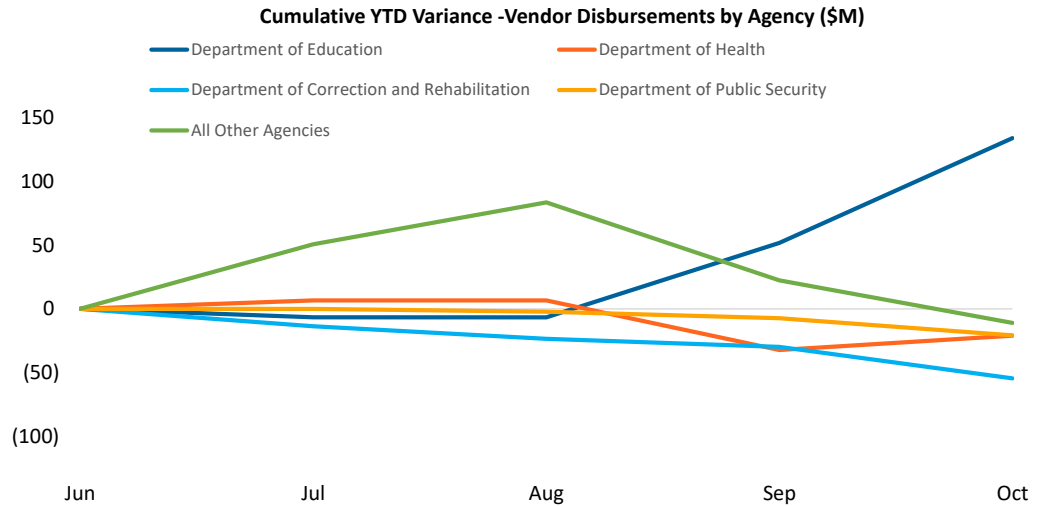
Gross Payroll (\$M) (a)	YTD Variance
Agency	
Department of Education	\$ 50
Department of Health	(13)
Department of Correction & Rehabilitation	(12)
Police	2
All Other Agencies	13
Total YTD Variance	\$ 40



Key Takeaways / Notes : Vendor Disbursements

- 1) Positive overall variance is due to lower than projected disbursements by the Department of Education, offset by Department of Health, Department of Correction and Rehabilitation, Department of Public Security and All Other Agencies.

Vendor Disbursements (\$M)	YTD Variance
Agency	
Department of Education	\$ 134
Department of Health	(21)
Department of Correction and Rehabilitation	(54)
Department of Public Security	(21)
All Other Agencies	(11)
Total YTD Variance	\$ 27



Footnotes

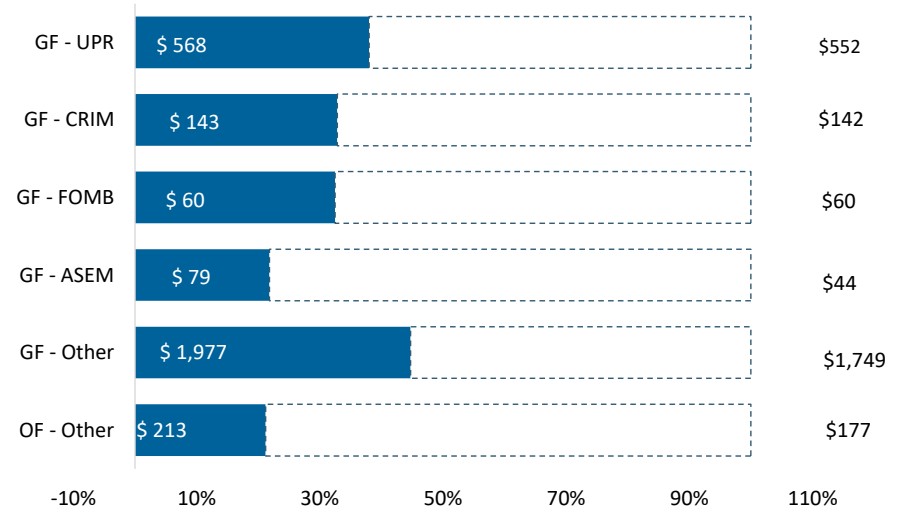
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency. Includes the positive variance from budgeted amounts not disbursed in H1.

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 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 FY2024 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 190	\$ 501	\$ 310
GF - CRIM	31	95	64
GF - FOMB	19	59	40
GF - ASEM	18	80	63
GF - Other	733	1,639	906
OF - Other	34	159	125
Total	\$ 1,026	\$ 2,534	\$ 1,508

YTD Appropriation Variance (\$M)

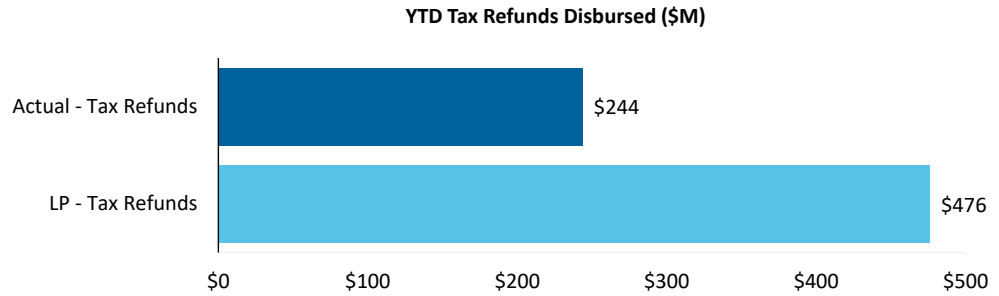
Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
GF - UPR	\$ 190	\$ 163	\$ (28)
GF - CRIM	31	31	(0)
GF - FOMB	19	19	-
GF - ASEM	18	26	9
GF - Other	733	639	(94)
OF - Other	34	49	15
Total	\$ 1,026	\$ 927	\$ (99)

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

Key Takeaways / Notes : Tax Refunds

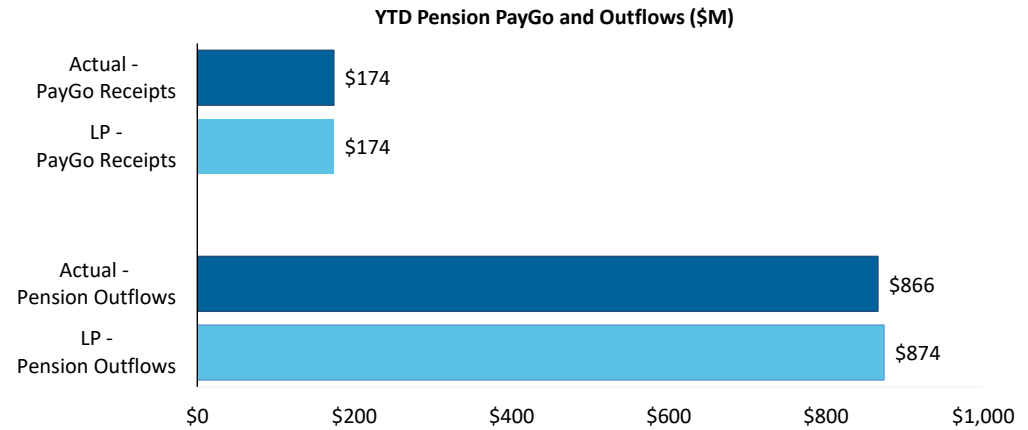
1) Tax credits and refunds include EITC distributions, refunds to individuals and seniors as well as other tax credits.

Tax Credits and Refunds are \$232M lower than projected.



Key Takeaways / Notes : Pension PayGo

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

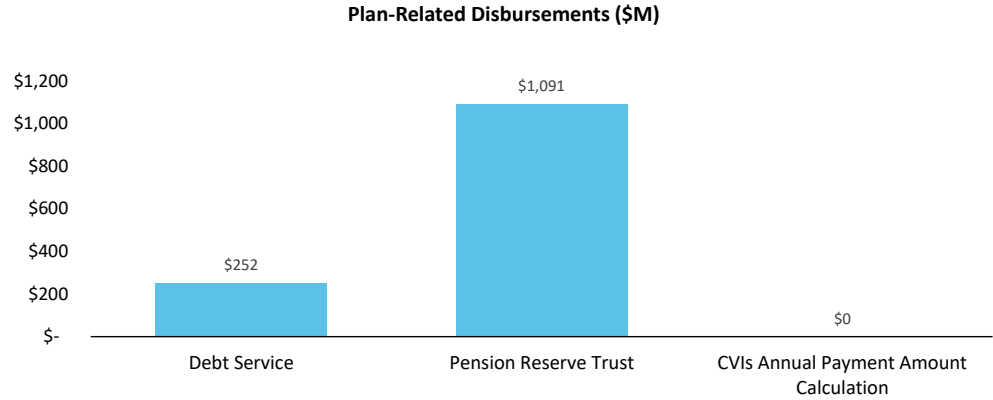


Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,343M has been transferred out of the TSA for POA related payments during FY24. On October 31, Additional Contribution to Pension Reserve Trust of \$88M was disbursed.

Plan-Related TSA Disbursements (\$M)	Actual YTD
Debt Service	\$ 252
Pension Reserve Trust	(a) 1,091
CVIs Annual Payment Amount Calculation	0
Total	\$ 1,343



Footnotes

(a) CVIs Annual Payment is expected to be disbursed on or before November 1, 2023.

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	\$ 196,472	\$ 8,354	\$ 204,826
081	Department of Education	121,525	10,874	132,399
049	Department of Transportation and Public Works	57,969	322	58,291
271	Office of Information Technology and Communications	39,271	-	39,271
024	Department of the Treasury	22,961	36	22,997
025	Hacienda (entidad interna - fines de contabilidad)	18,526	13	18,538
045	Department of Public Security	16,950	0	16,950
095	Mental Health and Addiction Services Administration	12,213	222	12,435
241	Administration for Integral Development of Childhood	10,175	164	10,339
050	Department of Natural and Environmental Resources	9,039	10	9,049
014	Environmental Quality Board	8,222	329	8,551
123	Families and Children Administration	6,301	110	6,411
137	Department of Correction and Rehabilitation	6,404	0	6,405
127	Administration for Socioeconomic Development of the Family	5,907	61	5,968
067	Department of Labor and Human Resources	5,905	0	5,905
120	Veterans Advocate Office	4,396	2	4,398
078	Department of Housing	3,521	658	4,179
122	Department of the Family	3,943	11	3,954
126	Vocational Rehabilitation Administration	3,144	2	3,146
043	Puerto Rico National Guard	3,134	5	3,139
028	Commonwealth Election Commission	3,089	-	3,089
311	Gaming Commission	2,783	-	2,783
038	Department of Justice	2,292	-	2,292
055	Department of Agriculture	2,154	-	2,154
016	Office of Management and Budget	2,012	11	2,023
031	General Services Administration	1,623	-	1,623
124	Child Support Administration	1,554	-	1,554
087	Department of Sports and Recreation	1,283	77	1,360
018	Planning Board	1,359	0	1,359
208	Contributions to Municipalities	-	1,158	1,158
105	Industrial Commission	1,101	1	1,103
152	Elderly and Retired People Advocate Office	738	0	738
026	Special Appropriations for the Central Government Retirees	646	-	646
155	State Historic Preservation Office	218	4	221
023	Department of State	203	-	203
030	Office of Administration and Transformation of HR in the Gov	186	-	186
015	Office of the Governor	166	0	166
022	Office of the Commissioner of Insurance	163	-	163

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	95	-	95
298	Public Service Regulatory Board	78	0	78
329	Socio-Economic Development Office	59	-	59
153	Advocacy for Persons with Disabilities of the Commonwealth	46	-	46
069	Department of Consumer Affairs	37	-	37
279	Public Service Appeals Commission	30	-	30
096	Women's Advocate Office	28	0	28
266	Office of Public Security Affairs	13	6	19
231	Health Advocate Office	19	-	19
226	Joint Special Counsel on Legislative Donations	15	-	15
068	Labor Relations Board	14	-	14
060	Citizen's Advocate Office (Ombudsman)	8	0	9
281	Office of the Electoral Comptroller	6	-	6
062	Cooperative Development Commission	5	0	5
139	Parole Board	2	-	2
220	Correctional Health	1	-	1
065	Public Services Commission	1	0	1
037	Civil Rights Commission	1	-	1
034	Investigation, Prosecution and Appeals Commission	0	0	1
040	Puerto Rico Police	0	-	0
010	General Court of Justice	-	0	0
	Other	-	-	-
Total		\$ 578,008	\$ 22,433	\$ 600,441

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	\$ 12,929	\$ 22,555	\$ 9,449	\$ 159,893	\$ 204,826
081	Department of Education	41,504	39,168	16,547	35,180	132,399
049	Department of Transportation and Public Works	17,510	9,467	5,364	25,950	58,291
271	Office of Information Technology and Communications	2,884	23,781	1,907	10,700	39,271
024	Department of the Treasury	19,878	2,484	341	294	22,997
025	Hacienda (entidad interna - fines de contabilidad)	274	1,587	1,365	15,313	18,538
045	Department of Public Security	3,495	3,441	1,893	8,121	16,950
095	Mental Health and Addiction Services Administration	2,501	3,542	426	5,965	12,435
241	Administration for Integral Development of Childhood	3,534	1,106	483	5,216	10,339
050	Department of Natural and Environmental Resources	541	4,351	897	3,260	9,049
014	Environmental Quality Board	15	198	111	8,227	8,551
123	Families and Children Administration	2,220	1,418	462	2,311	6,411
137	Department of Correction and Rehabilitation	3,572	1,413	788	631	6,405
127	Administration for Socioeconomic Development of the Family	1,466	1,156	293	3,053	5,968
067	Department of Labor and Human Resources	593	3,396	79	1,837	5,905
120	Veterans Advocate Office	1	1	11	4,384	4,398
078	Department of Housing	958	971	532	1,718	4,179
122	Department of the Family	862	1,647	922	522	3,954
126	Vocational Rehabilitation Administration	814	1,448	216	668	3,146
043	Puerto Rico National Guard	676	975	559	929	3,139
028	Commonwealth Election Commission	379	730	30	1,950	3,089
311	Gaming Commission	1,692	102	38	951	2,783
038	Department of Justice	1,311	614	286	81	2,292
055	Department of Agriculture	20	347	454	1,334	2,154
016	Office of Management and Budget	604	748	299	372	2,023
031	General Services Administration	230	304	408	681	1,623
124	Child Support Administration	620	99	262	572	1,554
087	Department of Sports and Recreation	154	285	60	861	1,360
018	Planning Board	323	174	483	380	1,359
208	Contributions to Municipalities	-	-	-	1,158	1,158
105	Industrial Commission	130	40	24	909	1,103
152	Elderly and Retired People Advocate Office	81	414	25	217	738
026	Special Appropriations for the Central Government Retirement System	-	4	11	631	646
155	State Historic Preservation Office	38	55	73	55	221
023	Department of State	148	34	21	0	203
030	Office of Administration and Transformation of HR in the Govt.	86	13	0	88	186
015	Office of the Governor	121	28	17	0	166
022	Office of the Commissioner of Insurance	81	47	33	2	163
075	Office of the Financial Institutions Commissioner	94	0	-	-	95
298	Public Service Regulatory Board	46	30	2	-	78
329	Socio-Economic Development Office	1	54	2	2	59
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	5	15	3	23	46
069	Department of Consumer Affairs	11	14	7	6	37
279	Public Service Appeals Commission	28	-	-	1	30
096	Women's Advocate Office	5	11	11	1	28
266	Office of Public Security Affairs	4	1	1	14	19
231	Health Advocate Office	0	18	-	-	19
226	Joint Special Counsel on Legislative Donations	-	-	0	15	15
068	Labor Relations Board	14	-	-	-	14
060	Citizen's Advocate Office (Ombudsman)	2	1	2	3	9
281	Office of the Electoral Comptroller	1	0	4	2	6
062	Cooperative Development Commission	3	0	1	1	5
139	Parole Board	1	-	-	0	2
220	Correctional Health	-	-	-	1	1
065	Public Services Commission	1	0	-	0	1

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
037	Civil Rights Commission	-	1	-	0	1
034	Investigation, Prosecution and Appeals Commission	-	0	0	0	1
040	Puerto Rico Police	-	-	-	0	0
010	General Court of Justice	0	-	-	-	0
000	Other	-	-	-	-	-
Total		\$ 122,464	\$ 128,289	\$ 45,204	\$ 304,484	\$ 600,441

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 C: Central Government - Live Web Portal
 AP
 Intragovernmental Only (a) (b)

(figures in \$000s)
 Continues and Continued...

Invoicer	ID - Central Government Agency																	Other									
	71 - Department of Health	81 - Department of Education	49 - Department of Transportation and Public Works	271 - Office of Information Technology and Communicatic	24 - Department of the Treasury	25 - Hacienda (entidad interna - fines de contabilidad)	45 - Department of Public Security	95 - Mental Health and Addiction Services Administration	241 - Administration for Integral Development of Childh...	50 - Department of Natural and Environmental Resources	14 - Environmental Quality Board	123 - Families and Children Administration	137 - Department of Correction and Rehabilitation	127 - Administration for Socioeconomic Development of t	67 - Department of Labor and Human Resources	120 - Veterans Advocate Office	78 - Department of Housing		122 - Department of the Family	126 - Vocational Rehabilitation Administration	43 - Puerto Rico National Guard	28 - Commonwealth Election Commission	311 - Gaming Comission	38 - Department of Justice	55 - Department of Agriculture	16 - Office of Management and Budget	
22,433	8,354	10,874	322	-	36	13	0	222	164	10	329	110	0	61	0	2	658	11	2	5	-	-	-	-	11	1,247	
PRASA	4,292	1,388	2,625	-	-	-	-	185	-	8	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-	2	82
Department of Health	3,358	3,351	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PREPA	2,103	61	2,041	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Camuy	1,046	-	1,046	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
University of Puerto Rico	975	932	17	-	-	-	-	24	-	1	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	
Municipio De Maunabo	948	-	40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	908	
Infrastructure Financing Authority	735	735	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Vieques	645	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	645	-	-	-	-	-	-	-	-	-	
Public Buildings Authority	619	335	283	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Coamo	577	332	245	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	
Municipio Bayamon	443	107	336	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Agricultural Enterprises Development Administration	426	-	426	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Barceloneta	326	116	210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Caguas	301	-	301	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Department of Labor and Human Resources	280	-	280	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Administration Retirement System of Government E...	271	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Yabucoa	267	-	104	163	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Toa Baja	261	-	261	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Aguada	250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250	
Municipio De Yauco	238	-	232	-	-	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Comerio	216	149	67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Vega Baja	212	-	150	-	-	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De San Juan	211	10	193	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	
Municipio De Orocovis	210	-	210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	-	
Municipio De Rio Grande	195	-	195	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Villalba	193	31	120	42	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Teacher Retirement System	185	181	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Guayanilla	175	-	11	-	-	-	-	-	164	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Services Administration	166	91	24	-	1	-	-	(0)	-	-	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Guayama	151	-	151	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Santa Isabel	142	142	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Ponce	132	-	132	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio Autonomo De Caguas	124	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Utuado	121	-	121	-	-	-	-	-	-	-	-	-	-	14	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Arecibo	100	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De San Lorenzo	99	19	77	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	
Institute of Forensic Sciences	95	89	-	0	-	0	0	-	-	0	-	-	0	-	0	-	0	-	0	3	-	-	-	-	0	1	
Municipio De Humacao	85	-	85	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Mayaguez	83	-	83	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio Autonomo De Guaynabo	82	4	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Manati	75	-	75	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cardiovascular Center Corporation of Puerto Rico	74	74	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Naranjito	68	-	9	59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Luquillo	61	-	61	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Department of Transportation and Public Works	58	-	-	58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	
Municipio Autonomo Aguadilla	53	-	53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Dorado	53	-	53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Canovanas	52	2	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Sabana Grande	48	-	48	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Municipio De Isabela	46	-	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	507	104	327	-	35	-	-	5	-	1	9	-	-	-	-	2	9	8	-	-	-	-	-	-	-	7	

(a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented in FY2019. The full transition to managing central government payables through the web portal is complete, however government agencies and vendors continue to analyze the information contained in this report to ensure its accuracy. Ongoing efforts with the largest agencies and their vendors to implement the appropriate processes and controls needed to 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.