



Requirement 1 (A)

GOVERNMENT OF PUERTO RICO

D e p a r t m e n t o f t h e T r e a s u r y

*Treasury Single Account ("TSA") FY 2025 Cash Flow
For the month of November FY25*

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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.
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 FY2025 actual results compared to the FY2025 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)

Bank Cash Position	November Cash Flow	Monthly Variance	YTD Net Cash Flow	YTD Net Cash Flow Variance
\$9,053	(\$71)	(\$320)	(\$996)	\$418

Bridge from Liquidity Plan projected cash balance and actual ending cash balance as of November 30, 2024

<u>Cash Flow line item</u>	<u>Variance Bridge (\$M)</u>	<u>Comments</u>
Liquidity Plan RF Projected Cash Balance 11/30/24:	\$ 8,635	1. State collections are currently lower than projected. The variance is mainly driven by Special Revenue Fund collections of (\$351M) due to timing differences, partially offset by General Fund Collections of \$250M.
1 State Collections	(100)	2.The Federal Funds reimbursements are often received with a timing difference in comparison with the disbursements, causing monthly variances. The negative YTD variance is mainly driven by higher than projected disbursements from Medicaid of (\$157M) and All Other Federal Funds Transfers of (\$16M). This is partially offset by lower than projected disbursements from Payroll by \$60M and All Other Federal Programs of \$19M.
2 Federal Fund Net Cash Flow	(109)	
3 Tax Refunds & other tax credits	459	3. Tax Refunds and other tax credits are temporarily under projected cash flow due to timing differences.
4 Payroll and Related Costs	110	4. Payroll and related costs are currently lower than projected. The positive variance YTD is driven by General Fund payroll of \$90M and Other State Fund payroll of \$20M.
5 Operating Disbursements	(96)	5. Operating disbursements are currently higher than projected. The negative variance is driven by General Fund Disbursements of (\$64M) and Other State Funds of (\$31M).
6 Custody Account Transfers	191	6. The LP projected various custody account and other transfers from the TSA through the date of this report. Some of these were adjusted, however, disbursements have not been made. Variances in these categories may reverse by year-end.
All Other	13	
Actual TSA Cash Balance	<u><u>\$ 9,053</u></u>	

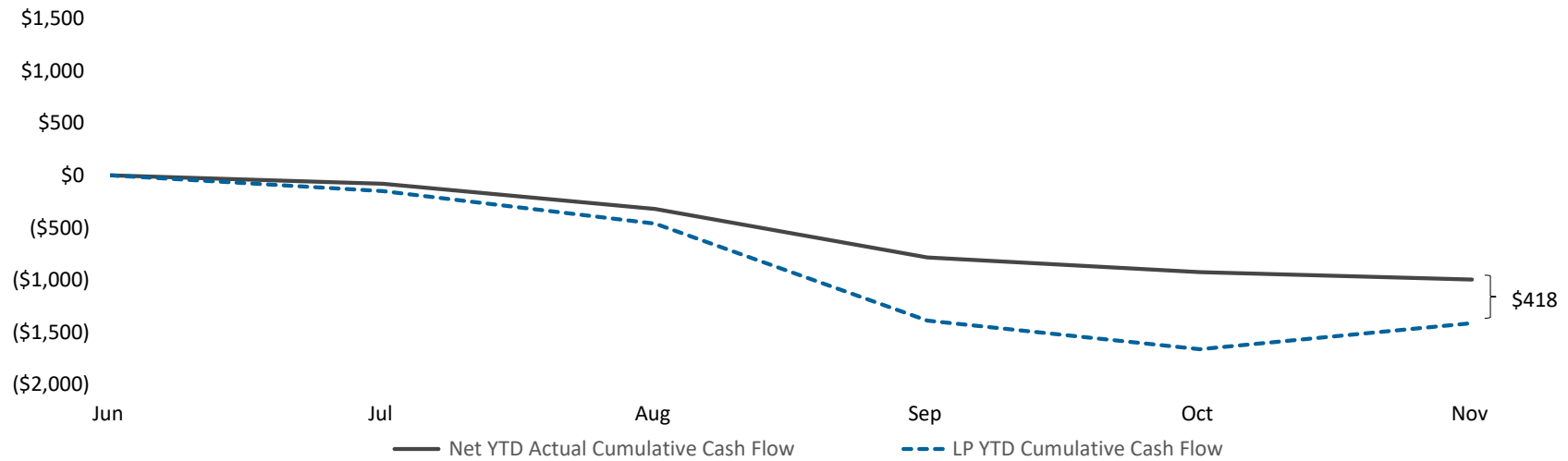
Memo: Summary of Cash Balances

TSA Operational Cash	\$ 7,052
TSA Reserves	2,001
Actual TSA Cash Balance	<u><u>\$ 9,053</u></u>

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YTD TSA Cash Flow Summary - Actual vs LP

TSA Cumulative YTD Net Cash Flow (\$M)

LP RF Bank Cash Balance:	\$8,635
Actual TSA Bank Cash Balance:	\$9,053



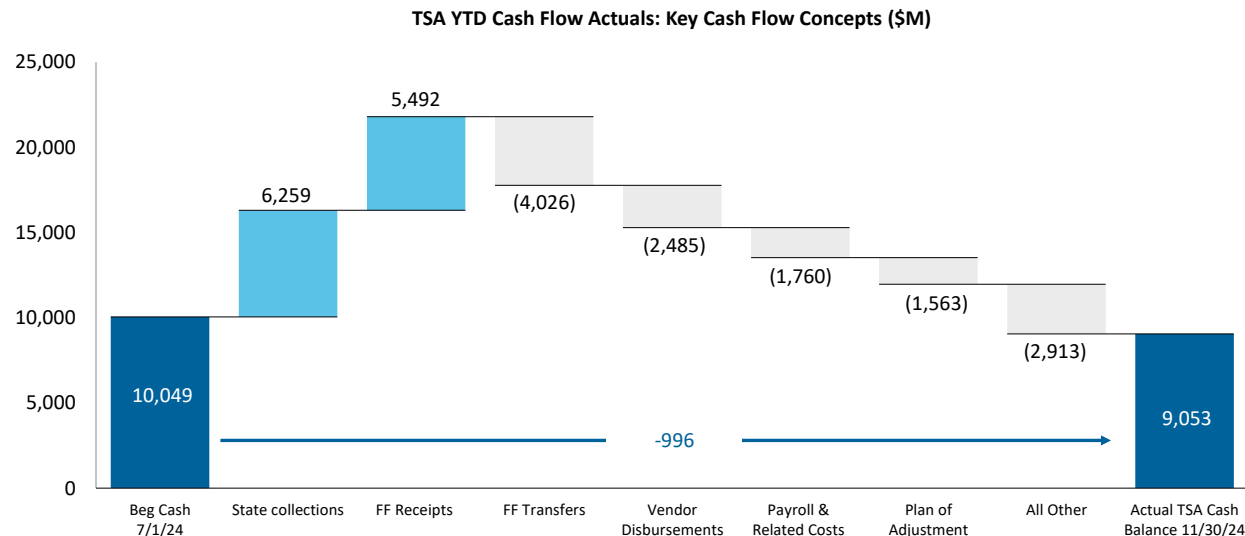
YTD Actuals vs. Liquidity Plan

YTD net cash flow is -\$996M and cash flow variance to the Liquidity Plan is \$418M, with various offsetting variances within.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

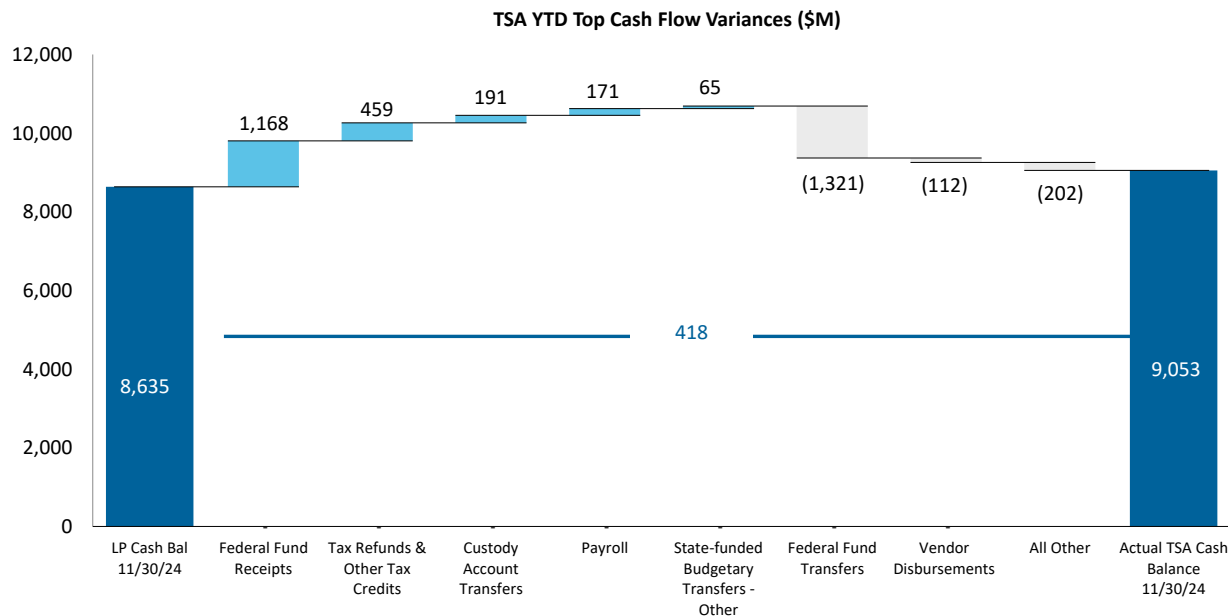
Net Cash Flow - YTD Actuals

- The primary cash driver of FY25 is State Collections. Federal Fund inflows of \$5,492M represent 46% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$102M (Refer to page 13 for additional detail).



Net Cash Flow YTD Variance - LP vs. Actual

- Federal Fund Receipts, Tax Refunds & Other Tax Credits, Custody Account Transfers, Payroll, and State-funded Budgetary Transfers-Other, are the main drivers of the YTD cash flow variance. This is partially offset by higher than projected Federal Funds Transfers and Vendor Disbursements.



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TSA Cash Flow Actual Results as of November 30, 2024

	FY25 Actual November	FY25 LP November	Variance November	FY25 Actual (a) YTD	FY25 LP YTD	Variance YTD vs LP	
<i>(figures in Millions)</i>							
State Collections							
1	General fund collections (b)	\$990	\$996	(\$5)	\$5,415	\$5,164	\$250
2	Other fund revenues & Pass-throughs (c)	17	29	(13)	137	152	(15)
3	Special Revenue receipts	24	39	(15)	170	232	(62)
4	All Other state collections (d)	79	433	(354)	537	811	(274)
5	Sweep Account Transfers	—	—	—	—	—	—
6	Subtotal - State collections (b)	\$1,110	\$1,497	(\$387)	\$6,259	\$6,360	(\$100)
Federal Fund Receipts							
7	Medicaid	350	362	(12)	2,358	1,454	904
8	Nutrition Assistance Program	219	252	(33)	1,323	1,258	65
9	All Other Federal Programs	296	353	(57)	1,631	1,612	19
10	Other - CRF & CSFRF and EITC	10	211	(201)	180	—	180
11	Subtotal - Federal Fund Receipts	\$875	\$1,178	(\$303)	\$5,492	\$4,324	\$1,168
Balance Sheet Related							
12	Paygo charge	29	45	(16)	213	224	(11)
13	Other	—	—	—	—	—	—
14	Subtotal - Other Inflows	\$29	\$45	(\$16)	\$213	\$224	(\$11)
Plan of Adjustment Related							
15	Intragovernmental Transfers (e)	—	0	(0)	77	45	32
16	Other	—	—	—	—	—	—
17	Subtotal - Plan Inflows	—	\$0	(\$0)	\$77	\$45	\$32
18	Total Inflows	\$2,014	\$2,719	(\$705)	\$12,041	\$10,952	\$1,089
Payroll and Related Costs (f)							
19	General fund	(314)	(336)	22	(1,279)	(1,368)	90
20	Federal fund	(95)	(123)	28	(416)	(477)	60
21	Other State fund	(15)	(22)	7	(65)	(86)	21
22	Subtotal - Payroll and Related Costs	(\$424)	(\$481)	\$56	(\$1,760)	(\$1,931)	\$171
Operating Disbursements (g)							
23	General fund	(115)	(89)	(26)	(786)	(721)	(64)
24	Federal fund	(199)	(230)	31	(1,151)	(1,135)	(16)
25	Other State fund	(113)	(121)	8	(547)	(516)	(31)
26	Subtotal - Vendor Disbursements	(\$427)	(\$441)	\$14	(\$2,485)	(\$2,372)	(\$112)
State-funded Budgetary Transfers							
27	General Fund	(174)	(186)	12	(1,008)	(989)	(18)
28	Other State Fund	(3)	(18)	15	(41)	(106)	65
29	Subtotal - Appropriations - All Funds	(\$177)	(\$204)	\$27	(\$1,049)	(\$1,096)	\$47
Federal Fund Transfers							
30	Medicaid	(414)	(362)	(52)	(2,508)	(1,447)	(1,061)
31	Nutrition Assistance Program	(238)	(252)	14	(1,322)	(1,258)	(64)
32	All other federal fund transfers	(31)	(211)	180	(196)	—	(196)
33	Subtotal - Federal Fund Transfers	(\$684)	(\$825)	\$141	(\$4,026)	(\$2,705)	(\$1,321)
Other Disbursements - All Funds							
34	Retirement Contributions	(236)	(221)	(15)	(1,099)	(1,104)	4
35	Tax Refunds & other tax credits (h)	(43)	(153)	109	(300)	(759)	459
36	PROMESA Mandates Costs	(4)	(18)	14	(45)	(64)	19
37	Milestone Transfers	—	—	—	(43)	—	(43)
38	Custody Account Transfers	(35)	(76)	41	(566)	(757)	191
39	Other items paid from FY23 Surplus	—	—	—	—	—	—
40	Loans and Notes Transactions (i)	—	—	—	(100)	(50)	(50)
41	All Other	(1)	—	(1)	(1)	—	(1)
42	Subtotal - Other Disbursements - All Funds	(\$319)	(\$467)	\$148	(\$2,154)	(\$2,733)	\$579
Plan of Adjustment Related							
43	Disbursements to Paying Agent	(54)	(53)	(1)	(1,563)	(1,528)	(35)
44	Direct Disbursements	—	—	—	—	—	—
45	Subtotal - Plan Disbursements	(\$54)	(\$53)	(\$1)	(\$1,563)	(\$1,528)	(\$35)
46	Total Outflows	(\$2,085)	(\$2,471)	\$386	(\$13,037)	(\$12,366)	(\$671)
47	Net Operating Cash Flow	(\$71)	\$249	(\$320)	(\$996)	(\$1,414)	\$418
48	Bank Cash Position, Beginning	9,124	8,386	738	10,049	10,049	0
49	Bank Cash Position, Ending	\$9,053	\$8,635	\$418	\$9,053	\$8,635	\$418
Memo: Summary of Accounts							
	Operational	\$7,052					
	Reserves (j)	2,001					
	Total Bank Cash Position	\$9,053					

Note: Refer to page 10 for footnote reference descriptions.

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- (a) Represents FY2025 actual results through November 30, 2024.
- (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 of this report, the TSA has received \$174.6M in net interest income in FY25 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 them in connection with the 1.03% property tax levied pursuant to Act 53-2021 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) On October 23, 2024, \$50M were disbursed to PREPA for the final payment stipulated in the PREPA ERS Loan Agreement. The final payment was projected to occur in December in the FY25 Liquidity Plan. As such, this disbursement will create a temporary variance in the report that will be cleared in the December report.
- (j) 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

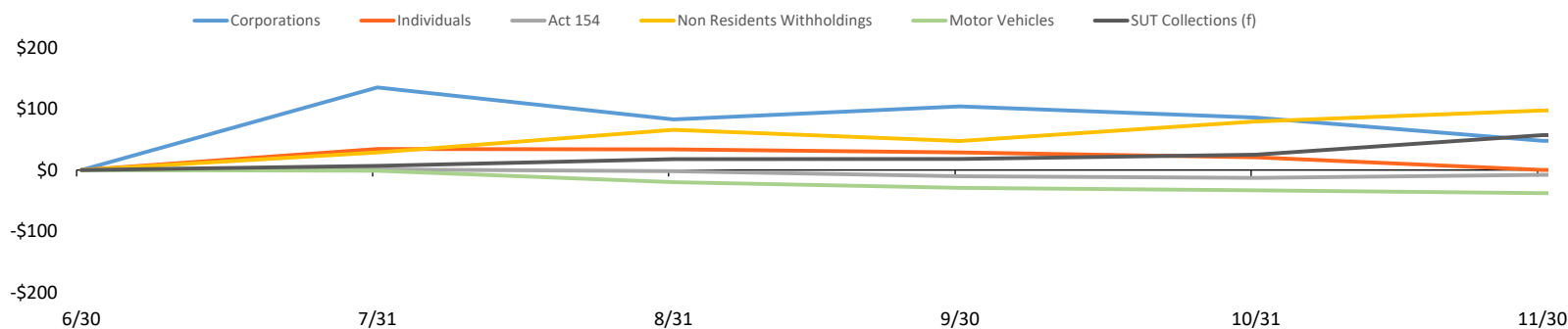
Key Takeaways / Notes

The Other General Fund may includes cash receipts that have not yet been allocated to specific concepts. 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 FY25	LP YTD FY25	Var \$ YTD FY25	Var % YTD FY25
General Fund Collections				
Corporations	\$1,234	\$1,152	\$82	7%
Individuals	1,600	1,600	0	0%
Partnerships	110	114	(4)	-3%
Act 154	49	56	(8)	-14%
Non Residents Withholdings	433	328	105	32%
Current Year Collections	425	328	97	30%
Current Year NRW for FEDE (Act 73-2008) (b)	8	-	8	NA
Motor Vehicles	275	313	(38)	-12%
Rum Tax	112	118	(6)	-5%
Alcoholic Beverages	98	132	(34)	-26%
Cigarettes (c)	34	60	(26)	-44%
Other General Fund	566	445	121	27%
Total	\$4,510	\$4,317	\$193	4%
SUT Collections (d)	905	848	57	7%
Total General Fund Collections	\$ 5,415	\$ 5,164	\$ 250	5%

YTD General Fund Receipts Cumulative Variance Liquidity Plan 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) Includes some cigarette tax collections that are subsequently passed through to PRMBA and other.
- (d) 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

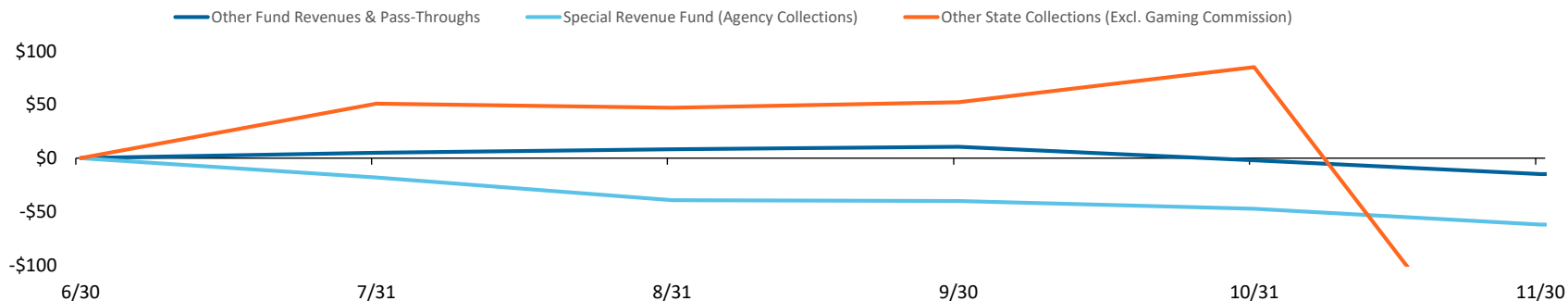
Key Takeaways / Notes

- 1) Other State Fund Collections are lower than projected in the Liquidity Plan. The negative variance in Special Revenue Fund is mainly driven by timing differences.
- 2) Other State Collections variance is mainly driven by (\$330M) lower than projected Funds under the Custody of the Department of Treasury due to timing differences, partially offset by \$25M higher than projected All Other Collections, \$21M higher from the Office of the Commissioner of Financial Institutions and \$14M higher from the Department of Health.

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

	Actual YTD FY25	LP YTD FY25	Var \$ YTD FY25	Var % YTD FY25
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$137	\$152	(\$15)	-10%
Electronic Lottery	54	67	(12)	-19%
ASC Pass Through	19	10	8	82%
ACCA Pass Through	34	37	(3)	-9%
Other	30	38	(8)	-20%
Special Revenue Fund (Agency Collections)	170	232	(62)	-27%
Department of Education	0	1	(1)	-87%
Department of Health	7	1	6	653%
Department of State	1	1	(0)	0%
All Other	162	228	(67)	-29%
Other State Collections	537	811	(274)	-34%
Interest Income	175	170	4	2%
Puerto Rico Gaming Commission	164	174	(10)	-6%
Department of Housing	12	13	(0)	-4%
Department of Health	63	48	14	30%
Office of the Commissioner of Insurance	3	0	3	998%
Funds under the Custody of the Department of Treasury	31	361	(330)	-91%
Office of the Commissioner of Financial Institutions	24	3	21	684%
All Other	65	41	25	61%
Total	\$845	\$1,195	(\$351)	-29%

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

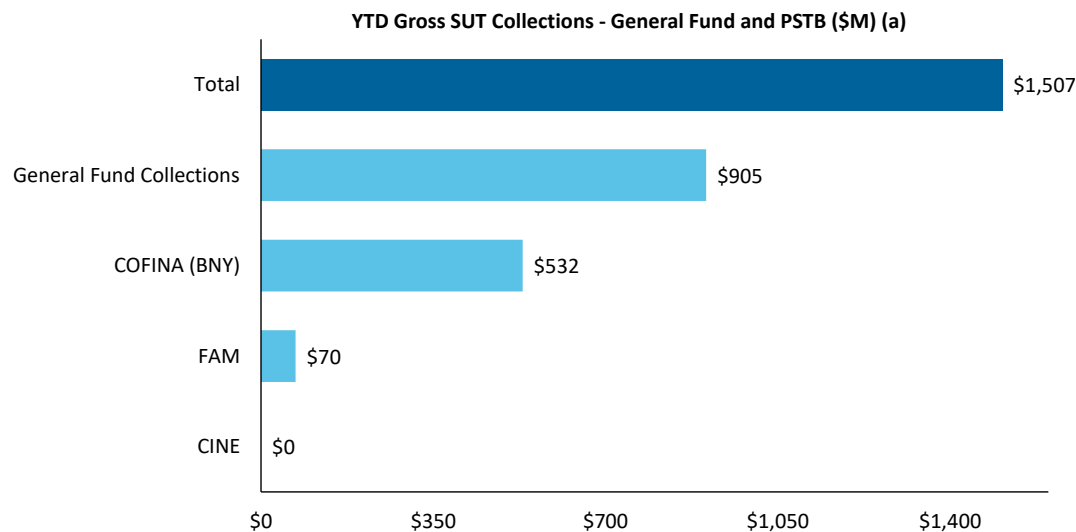


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Sales and Use Tax Collections Summary

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 November 30, 2024 there is \$40M 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

- 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 this report, \$180M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) has been received and (\$196M) was disbursed and is reported as All Other Federal Funds Transfers; with a net cash flow of (\$16M).
- 3) The Federal Funds are currently lower than projected. Net negative YTD variance is mainly driven by higher outflows on Medicaid by (\$157M) and Operating Disbursements by (\$16M), as well as All Other Federal Funds Transfers. This is partially offset by lower than projected outflows on Payroll and Related Costs by \$60M and higher All Other Federal Programs by \$19M.

Monthly FF Net Surplus (Deficit)

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

Total (a)

FF Inflows	FF Outflows	Net Cash		Variance
		Flow	LP Net Cash Flow	
\$ 350	\$ (414)	\$ (64)	\$ -	\$ (64)
219	(238)	(19)	-	(19)
306	(326)	(20)	-	(20)
-	-	-	-	-
\$875	\$ (978)	\$ (103)	\$ -	\$ (103)

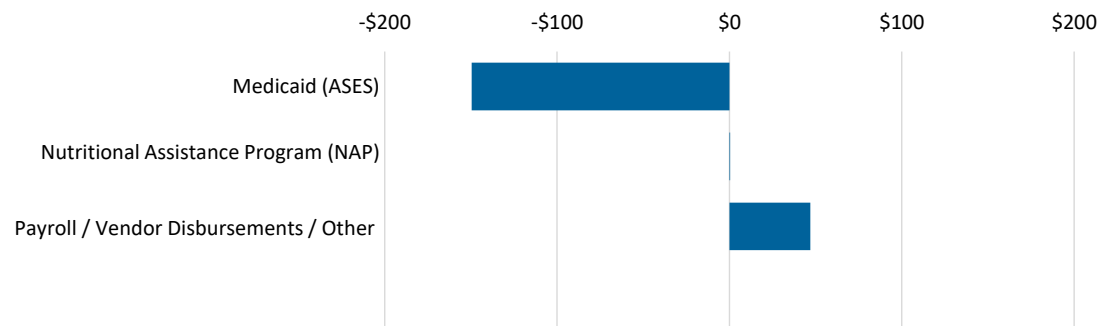
YTD Cumulative FF Net Surplus (Deficit)

Medicaid (ASES)	
Nutritional Assistance Program (NAP)	
Payroll / OpEx / Other Federal Programs, incl. COVID	
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	

Total (a)

FF Inflows	FF Outflows	Net Cash		Variance
		Flow	LP Net Cash Flow	
\$ 2,358	\$ (2,508)	\$ (150)	\$ 7	\$ (157)
1,323	(1,322)	0	-	0
1,811	(1,764)	47	-	47
<i>1,631</i>	<i>(1,568)</i>	<i>63</i>	<i>-</i>	<i>63</i>
<i>180</i>	<i>(196)</i>	<i>(16)</i>	<i>-</i>	<i>(16)</i>
\$ 5,492	\$ (5,594)	\$ (102)	\$ 7	\$ (109)

YTD Federal Funds Net Cash Flows (\$M)



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.

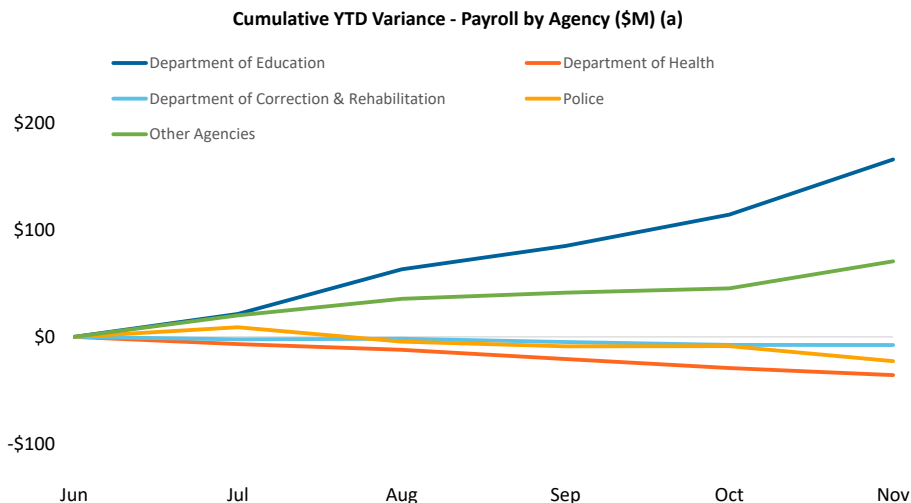
Puerto Rico Department of Treasury | Hacienda

Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- 1) The \$171M positive YTD payroll variance is due to lower than expected expenses from the Department of Education and All Other Agencies, partially offset by higher than expected expenses from the Department of Health and the Puerto Rico Police Department. During the last week of November, Christmas Bonus payments of \$69M were disbursed.

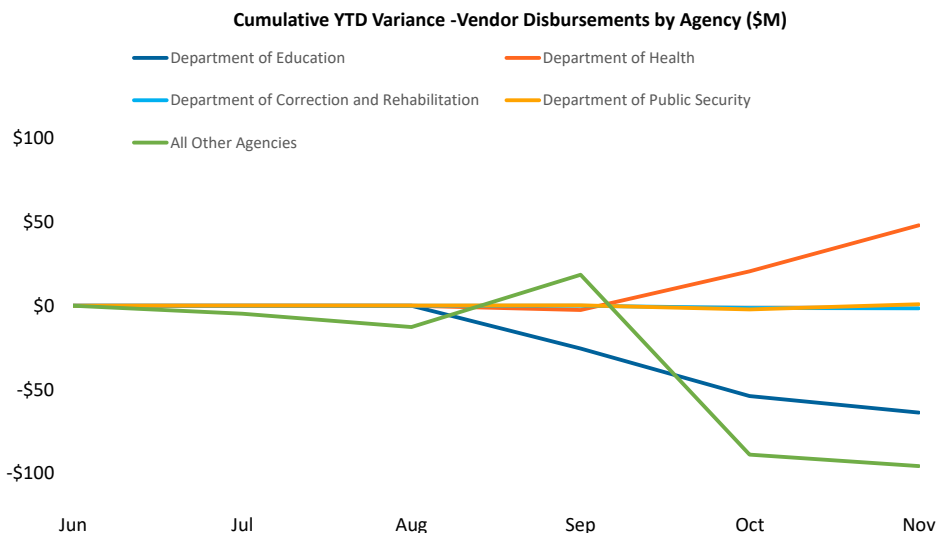
Gross Payroll (\$M) (a)	YTD Variance
Department of Education	\$ 166
Department of Health	(36)
Department of Correction & Rehabilitation	(8)
Police	(23)
All Other Agencies	71
Total YTD Variance	\$ 171



Key Takeaways / Notes : Vendor Disbursements

- 1) Negative variance is due to higher than projected disbursements across most agencies. Main drivers for the variance include All Other Agencies and the Department of Education. This is partially offset by lower than projected disbursements in the Department of Health.

Vendor Disbursements (\$M)	YTD Variance
Department of Education	\$ (64)
Department of Health	48
Department of Correction and Rehabilitation	(2)
Department of Public Security	1
All Other Agencies (b)	(96)
Total YTD Variance	\$ (112)



Footnotes

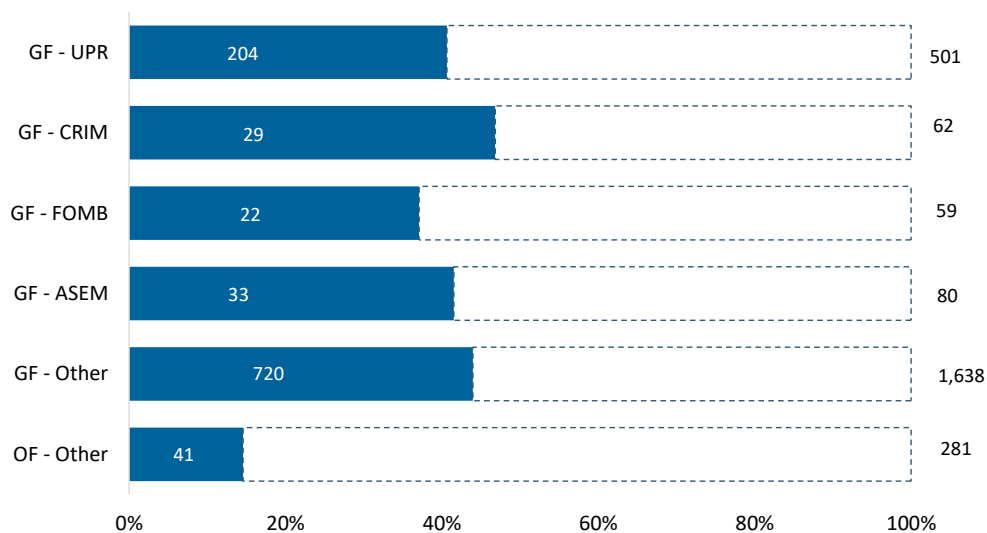
- (a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.
- (b) The negative variance for All Other Agencies can be mainly attributed to the Puerto Rico Gaming Commission (\$66M), Administration of Families and Children (\$15M), the Department of Justice (\$12M), and Admin. of Mental Health and Anti-Addiction Services (\$11M).

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 FY25 divided by 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	\$ 204	\$ 501	\$ 297
GF - CRIM	29	62	33
GF - FOMB	22	59	37
GF - ASEM	33	80	47
GF - Other	720	1,638	918
OF - Other	41	281	240
Total	\$ 1,049	\$ 2,621	\$ 1,573

YTD Appropriation Variance (\$M)

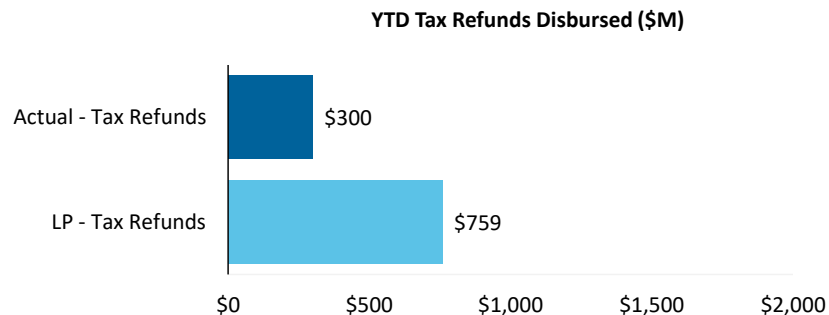
Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 204	\$ 203	\$ (0)
GF - CRIM	29	25	(4)
GF - FOMB	22	24	2
GF - ASEM	33	33	(1)
GF - Other	720	704	(16)
OF - Other	41	106	65
Total	\$ 1,049	\$ 1,096	\$ 47

Puerto Rico Department of Treasury | Hacienda

Tax Refunds / PayGo and Pensions Summary

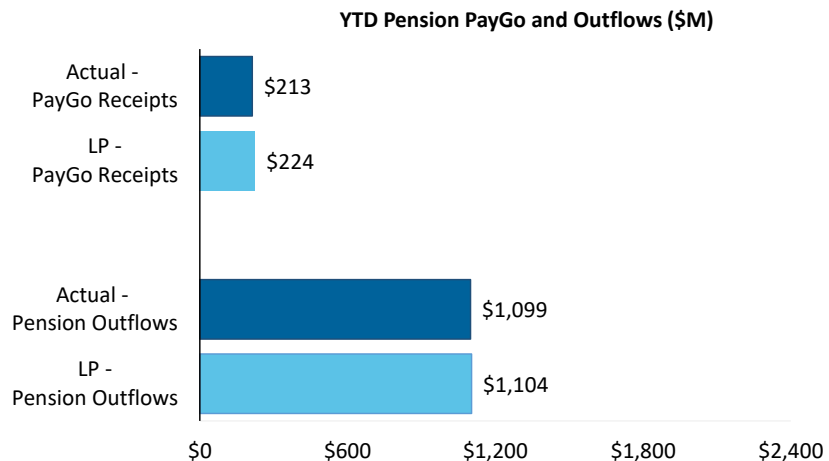
Key Takeaways / Notes : Tax Refunds

- 1) Tax credits and refunds include EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are \$459M lower than projected.



Key Takeaways / Notes : Pension PayGo

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



Puerto Rico Department of Treasury | Hacienda

Plan of Adjustment TSA Transfers Summary

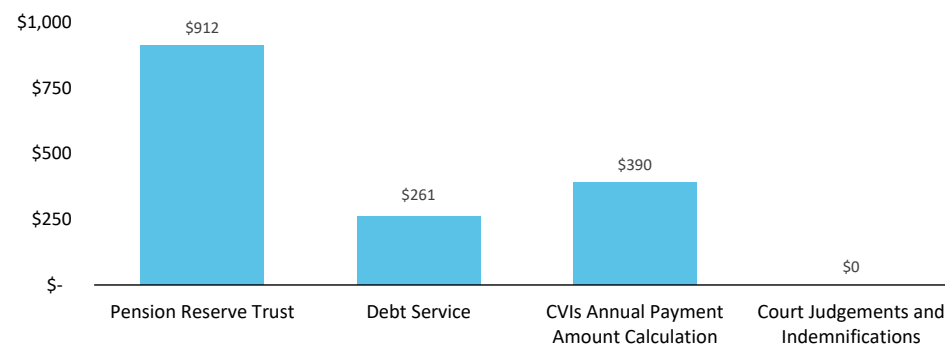
Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,563M has been transferred out of the TSA for POA related payments during FY25.

Plan-Related TSA Disbursements (\$M)

	<u>Actual YTD</u>
Pension Reserve Trust	\$ 912
<i>Monthly Act 80 Contributions</i>	6
<i>Annual Contribution</i>	906
Debt Service	261
CVIs Annual Payment Amount Calculation	390
Court Judgements and Indemnifications	-
Total	\$ 1,563

Plan-Related 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	\$ 199,564	\$ 7,423	\$ 206,987
081	Department of Education	137,256	13,865	151,121
271	Office of Information Technology and Communications	50,672	83	50,756
025	Hacienda (entidad interna - fines de contabilidad)	42,465	0	42,466
049	Department of Transportation and Public Works	31,153	1,392	32,545
137	Department of Correction and Rehabilitation	17,251	13,031	30,281
045	Department of Public Security	19,221	9,159	28,380
050	Department of Natural and Environmental Resources	24,028	2,282	26,310
067	Department of Labor and Human Resources	13,090	436	13,526
122	Department of the Family	7,842	3,351	11,193
123	Families and Children Administration	10,691	113	10,803
014	Environmental Quality Board	9,828	331	10,159
028	Commonwealth Election Commission	9,255	653	9,908
127	Administration for Socioeconomic Development of the Family	9,715	105	9,819
311	Gaming Commission	9,477	42	9,519
024	Department of the Treasury	9,414	36	9,450
241	Administration for Integral Development of Childhood	8,105	124	8,229
087	Department of Sports and Recreation	4,803	1,716	6,520
120	Veterans Advocate Office	6,397	2	6,400
016	Office of Management and Budget	6,152	97	6,249
095	Mental Health and Addiction Services Administration	5,985	57	6,042
038	Department of Justice	3,424	1,690	5,114
126	Vocational Rehabilitation Administration	4,169	93	4,262
031	General Services Administration	3,944	-	3,944
043	Puerto Rico National Guard	2,774	86	2,861
078	Department of Housing	2,510	240	2,751
055	Department of Agriculture	2,504	226	2,731
243	PNP Central Committee	2,651	-	2,651
018	Planning Board	1,079	500	1,579
124	Child Support Administration	1,566	12	1,578
242	PPD Central Committee	1,342	-	1,342
015	Office of the Governor	1,088	166	1,254
152	Elderly and Retired People Advocate Office	1,044	20	1,064
329	Socio-Economic Development Office	635	213	848
208	Contributions to Municipalities	-	810	810
026	Special Appropriations for the Central Government Retirement System	748	-	748
155	State Historic Preservation Office	504	143	648
105	Industrial Commission	628	1	629
023	Department of State	521	90	611
069	Department of Consumer Affairs	94	365	459
143	Office of Protection and Advocacy of Persons with Disabilities	397	0	398

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
096	Women's Advocate Office	201	-	201
298	Public Service Regulatory Board	167	-	167
266	Office of Public Security Affairs	39	123	163
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	113	40	153
022	Office of the Commissioner of Insurance	144	-	144
291	Project Dignity	140	-	140
030	Office of Administration and Transformation of HR in the Govt.	135	0	136
391	Movimiento Victoria Ciudadana	109	-	109
034	Investigation, Prosecution and Appeals Commission	48	1	49
279	Public Service Appeals Commission	42	-	42
068	Labor Relations Board	30	-	30
060	Citizen's Advocate Office (Ombudsman)	3	25	29
231	Health Advocate Office	25	-	25
075	Office of the Financial Institutions Commissioner	25	-	25
062	Cooperative Development Commission	3	21	24
281	Office of the Electoral Comptroller	18	-	18
139	Parole Board	5	-	5
040	Puerto Rico Police	5	-	5
037	Civil Rights Commission	3	-	3
	Other	4	-	4
Total		\$ 665,249	\$ 59,166	\$ 724,415

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	\$ 12,436	\$ 20,622	\$ 7,085	\$ 166,845	\$ 206,987
081	Department of Education	52,244	34,980	16,382	47,515	151,121
271	Office of Information Technology and Communications	13,827	3,439	21,349	12,141	50,756
025	Hacienda (entidad interna - fines de contabilidad)	3,328	22,112	4,203	12,824	42,466
049	Department of Transportation and Public Works	5,286	10,210	7,516	9,533	32,545
137	Department of Correction and Rehabilitation	2,219	4,093	999	22,970	30,281
045	Department of Public Security	2,253	1,766	2,013	22,348	28,380
050	Department of Natural and Environmental Resources	8,062	2,195	3,184	12,869	26,310
067	Department of Labor and Human Resources	5,180	1,930	1,104	5,313	13,526
122	Department of the Family	1,762	2,162	1,069	6,201	11,193
123	Families and Children Administration	3,120	3,127	1,475	3,081	10,803
014	Environmental Quality Board	308	397	116	9,337	10,159
028	Commonwealth Election Commission	1,541	4,791	776	2,799	9,908
127	Administration for Socioeconomic Development of the Family	1,423	2,752	1,616	4,028	9,819
311	Gaming Commission	8,416	294	317	493	9,519
024	Department of the Treasury	2,524	1,966	2,788	2,172	9,450
241	Administration for Integral Development of Childhood	1,878	962	717	4,671	8,229
087	Department of Sports and Recreation	1,030	671	556	4,263	6,520
120	Veterans Advocate Office	683	1,227	39	4,451	6,400
016	Office of Management and Budget	2,296	1,841	1,450	662	6,249
095	Mental Health and Addiction Services Administration	2,483	833	395	2,331	6,042
038	Department of Justice	1,189	1,058	115	2,753	5,114
126	Vocational Rehabilitation Administration	1,100	1,062	488	1,613	4,262
031	General Services Administration	2,928	345	473	198	3,944
043	Puerto Rico National Guard	797	664	599	800	2,861
078	Department of Housing	774	439	560	977	2,751
055	Department of Agriculture	224	112	52	2,343	2,731
243	PNP Central Committee	994	1,657	-	-	2,651
018	Planning Board	139	466	201	773	1,579
124	Child Support Administration	838	78	173	489	1,578
242	PPD Central Committee	73	850	362	57	1,342
015	Office of the Governor	115	155	262	722	1,254
152	Elderly and Retired People Advocate Office	312	186	38	529	1,064
329	Socio-Economic Development Office	95	7	169	576	848
208	Contributions to Municipalities	-	-	-	810	810
026	Special Appropriations for the Central Government Retirement Sys	1	16	11	720	748
155	State Historic Preservation Office	39	146	30	432	648
105	Industrial Commission	93	84	39	413	629
023	Department of State	211	175	9	216	611
069	Department of Consumer Affairs	60	16	1	383	459
143	Office of Protection and Advocacy of Persons with Disabilities	2	2	2	392	398
096	Women's Advocate Office	48	25	45	83	201

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
298	Public Service Regulatory Board	61	36	1	69	167
266	Office of Public Security Affairs	2	10	40	111	163
153	Advocacy for Persons with Disabilities of the Commonwealth of Pu	7	10	26	111	153
022	Office of the Commissioner of Insurance	90	9	45	-	144
291	Project Dignity	66	63	-	12	140
030	Office of Administration and Transformation of HR in the Govt.	75	23	10	28	136
391	Movimiento Victoria Ciudadana	8	53	35	12	109
034	Investigation, Prosecution and Appeals Commission	40	0	-	9	49
279	Public Service Appeals Commission	32	2	4	5	42
068	Labor Relations Board	15	0	-	15	30
060	Citizen's Advocate Office (Ombudsman)	1	0	0	27	29
231	Health Advocate Office	2	19	1	3	25
075	Office of the Financial Institutions Commissioner	23	1	-	-	25
062	Cooperative Development Commission	1	1	1	21	24
281	Office of the Electoral Comptroller	18	0	-	-	18
139	Parole Board	2	3	-	0	5
040	Puerto Rico Police	-	-	-	5	5
037	Civil Rights Commission	2	-	-	1	3
	Other	0	1	1	2	4
Total		\$ 142,772	\$ 130,146	\$ 78,941	\$ 372,557	\$ 724,415

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...

Invoice	ID - Central Government Agency																									
	71 - Department of Health	81 - Department of Education	271 - Office of Information Technology and Communications	25 - Hacienda (entidad interna - fines de contabilidad)	49 - Department of Transportation and Public Works	137 - Department of Correction and Rehabilitation	45 - Department of Public Security	50 - Department of Natural and Environmental Resources	67 - Department of Labor and Human Resources	122 - Department of the Family	123 - Families and Children Administration	14 - Environmental Quality Board	28 - Commonwealth Election Commission	127 - Administration for Socioeconomic Development of f...	311 - Gaming Comission	24 - Department of the Treasury	241 - Administration for Integral Development of C	87 - Department of Sports and Recreation	120 - Veterans Advocate Office	16 - Office of Management and Budget	95 - Mental Health and Addiction Services Administration	38 - Department of Justice	126 - Vocational Rehabilitation Administration	43 - Puerto Rico National Guard	Other	
	59,166	7,423	13,865	83	0	1,392	13,031	9,159	2,282	436	3,351	113	331	653	105	42	36	124	1,716	2	97	57	1,690	93	86	2,998
Public Buildings Authority	23,169	337	6,531	-	-	749	1,668	7,326	52	37	3,146	20	-	590	-	-	-	-	-	-	-	52	1,332	60	-	1,269
PRASA	18,599	58	-	1	-	125	11,362	1,820	2,181	98	195	31	-	62	18	4	-	19	1,716	-	58	-	315	29	86	422
PREPA	3,734	77	3,657	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Department of Health	3,207	3,207	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
University of Puerto Rico	1,284	1,161	10	-	-	-	-	-	49	-	-	62	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Ciales	847	-	8	-	-	-	-	-	-	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	810
Infrastructure Financing Authority	637	637	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Agricultural Enterprises Development Administrat...	551	-	551	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Services Administration	472	466	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
Municipio De Caguas	412	-	412	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Camuy	393	-	338	-	-	-	-	-	-	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25
Municipio De Coamo	355	181	174	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Dorado	321	-	43	-	278	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Rio Grande	304	-	304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administration Retirement System of Government E...	271	-	-	-	-	-	-	-	-	-	-	-	271	-	-	-	-	-	-	-	-	-	-	-	-	-
Department of Labor and Human Resources	264	-	264	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Ponce	234	-	77	-	99	-	-	-	-	59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Teacher Retirement System	228	181	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43	-	-	-	-
Municipio De Carolina	191	3	188	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Comerio	188	165	(4)	-	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Manati	177	-	130	-	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13
Municipio De Canovanas	172	113	58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Department of Housing	168	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	166
Cardiovascular Center Corporation of Puerto Rico...	166	166	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Instituto Socio Economico Comu	165	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	165
Municipio De Mayaguez	164	-	164	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Villalba	152	-	152	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De San Juan	137	-	89	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39	-	-	-	-	8
Municipio De Luquillo	130	-	130	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depto Desarrollo Economico Y C	120	-	-	82	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Yabucoa	110	-	110	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Utuado	110	-	110	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De San Lorenzo	106	75	31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Las Marias	105	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105	-	-	-	-	-	-	-	-	-
Municipio De Orocovis	104	-	104	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Arecibo	100	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio Autonomo De Caguas	87	-	-	-	-	-	-	-	-	-	-	-	-	87	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Vieques	84	98	(14)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Juncos	83	83	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency Management and Disaster Administration...	77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	77
Municipio Las Marias	73	73	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institute of Forensic Sciences	72	57	-	-	0	1	13	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	1	1	0	
General Services Administration	69	18	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0)	-	-	-	-	
Public Broadcasting Corporation	63	-	-	-	-	-	-	-	-	63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Guayanilla	56	37	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20
Puerto Rico Trade and Export Company	51	-	51	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Cidra	50	-	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio San German	50	-	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Department of Transportation and Public Works	50	-	-	-	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Santa Isabel	49	49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	408	81	89	-	0	31	-	-	0	122	10	-	10	-	-	-	36	-	-	2	(1)	-	3	-	24	

(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.