



GOVERNMENT OF PUERTO RICO
Department of the Treasury

*Treasury Single Account ("TSA") FY 2025 Cash Flow
As of October 25, 2024*

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Glossary

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

Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2025 actual results compared to the FY2025 Liquidity Plan.
- TSA is the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"). Funds may be transferred to the TSA either: (i) after admissible disbursements (per approved Project Worksheets) have been made or (ii) once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Therefore, FEMA funding may also be received in advance of actual cash disbursement, as payments to vendors may occur subsequent to when the corresponding services are rendered / expenses are recorded.
- Data limitations and commentary:
The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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

Bank Cash Position	Weekly Cash Flow	YTD Net Cash Flow	YTD Actual vs LP Variance
\$9,631	\$172	(\$418)	\$940

Bridge from FY25 Liquidity Plan projected TSA Cash Balance to actual FY25 TSA Cash Balance as of October 25, 2024

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan RF Projected Cash Balance 10/25/24:	\$ 8,692	1. State collections are currently higher than projected. The variance is mainly driven by General Fund Collections of \$437M and Special Revenue Fund collections of \$37M.
1 State Collections	474	2. The Federal Funds reimbursements are often received with a timing difference in comparison with the disbursements, causing weekly variances. The negative YTD variance is mainly driven by higher than projected outflows related to Medicaid by \$85M and NAP by \$26M, offset by lower than projected Payroll and Related Costs by \$34M.
2 Federal Fund Net Cash Flow	(94)	3. Tax Refunds and other tax credits are temporarily under projected cash flow due to timing differences.
3 Tax Credits & Refunds	328	4. Payroll and related costs are currently lower than projected. The positive variance is driven by General Fund payroll of \$90M and Other State Fund payroll of \$16M.
4 Payroll and Related Costs	106	5. Operating disbursements are currently higher than projected. The negative variance is driven by higher Other State Fund disbursements of \$45M and higher General Fund disbursements of \$35M.
5 Operating Disbursements	(80)	6. Custody account and other transfers are lower than projected, mainly due to timing differences.
6 Custody Account Transfers	121	
All Other	135	
Actual TSA Cash Account Balance	\$ 9,631	

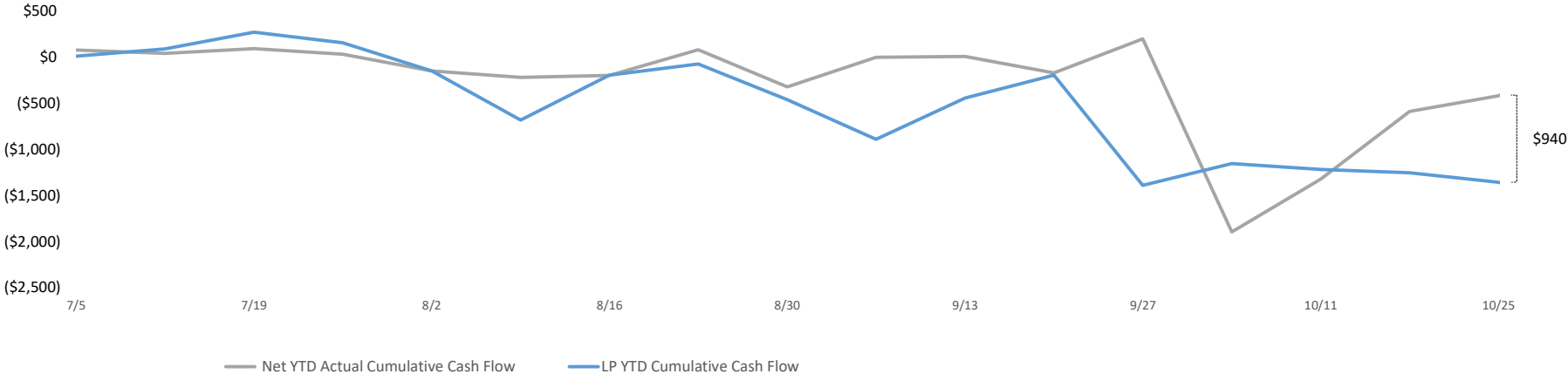
Memo: Summary of Cash Balances

TSA Operational Cash	\$ 7,631
TSA Reserves	2,000
Actual TSA Cash Account Balance	\$ 9,631

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YTD TSA Cash Flow Summary - Actual vs LP

TSA Cumulative YTD Net Cash Flow (\$M)

LP Bank Cash Balance:	\$8,692
Actual TSA:	\$9,631



YTD Actuals vs. Liquidity Plan

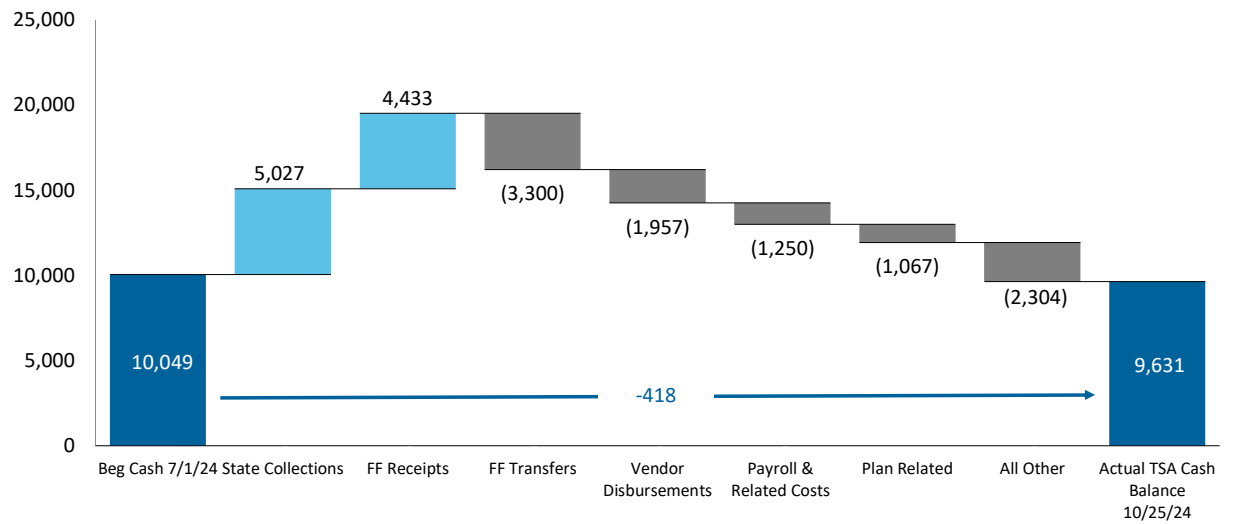
YTD net cash flow is -\$418M and cash flow variance to the Liquidity Plan is \$940M, with various offsetting variances within.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

Net Cash Flow - YTD Actuals

- 1) The primary cash driver of FY25 are State Collections. Federal Fund inflows of \$4,433M represents 46% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of \$71M. Refer to page 13 for additional detail.

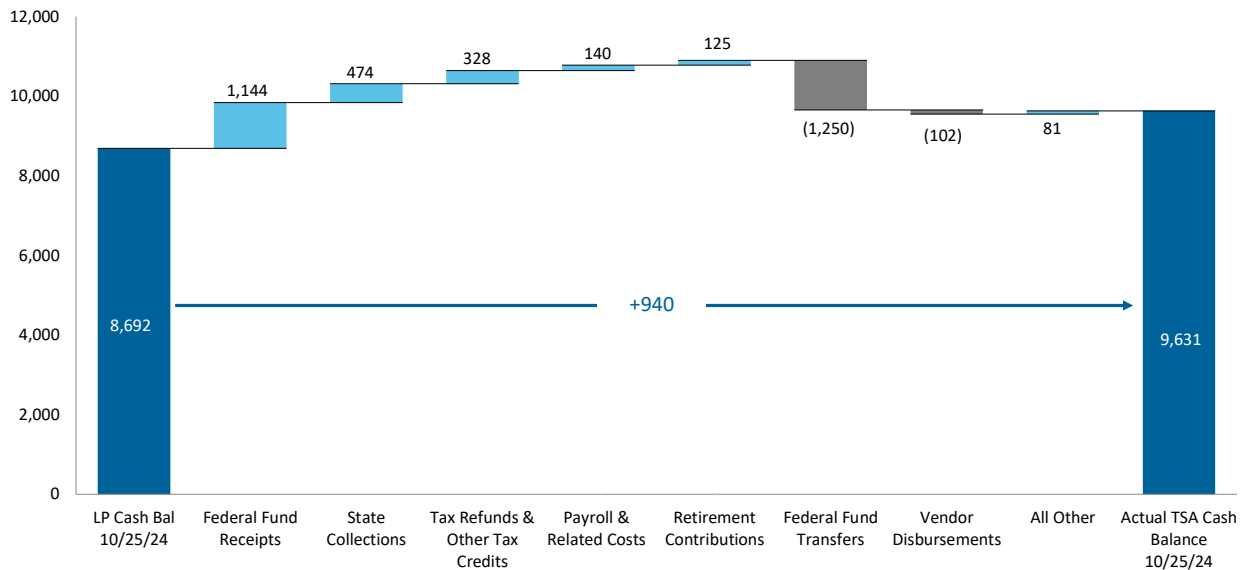
TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)



Net Cash Flow YTD Variance - LP vs. Actual

- 1) Federal Funds Receipts, State Collections, Tax Refunds & Other Tax Credits, Payroll & Related Costs, and Retirement Contributions are the main drivers of the YTD cash flow variance. This is partially offset by higher than projected Federal Funds Transfers and Vendor Disbursements.

TSA YTD Top Cash Flow Variances (\$M)



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TSA Cash Flow Actual Results for the Week Ended October 25, 2024

	FY25 Actual	FY25 LP	Variance	FY25 Actual	FY25 LP	Variance	
	10/25	10/25	10/25	YTD	YTD	YTD	
<i>(figures in Millions)</i>							
State Collections							
1	General fund collections (a)	\$273	\$154	\$120	\$4,325	\$3,887	\$437
2	Other fund revenues & Pass-throughs (b)	2	3	(1)	114	117	(3)
3	Special Revenue receipts	10	13	(3)	141	186	(45)
4	All Other state collections (c)	15	21	(6)	448	363	85
5	Subtotal - State collections	\$301	\$191	\$110	\$5,027	\$4,553	\$474
Federal Fund Receipts							
6	Medicaid	2	-	2	2,007	1,092	915
7	Nutrition Assistance Program	79	60	19	1,038	978	60
8	All Other Federal Programs	109	88	21	1,218	1,219	(1)
9	Other - CRF & CSFRF and EITC	69	-	69	170	-	170
10	Subtotal - Federal Fund receipts	\$259	\$148	\$111	\$4,433	\$3,289	\$1,144
Balance Sheet Related							
11	Paygo charge	27	18	9	174	166	8
12	Other	-	-	-	-	-	-
13	Subtotal - Other Inflows	\$27	\$18	\$9	\$174	\$166	\$8
Plan of Adjustment Related							
14	CW Intragovernmental Transfers (d)	-	-	-	77	45	32
15	Other	-	-	-	-	-	-
16	Subtotal - Plan Inflows	-	-	-	\$77	\$45	\$32
17	Total Inflows	\$587	\$357	\$230	\$9,710	\$8,053	\$1,657
Payroll and Related Costs (e)							
18	General fund	(34)	(67)	34	(904)	(994)	90
19	Federal fund	(1)	(22)	21	(300)	(335)	34
20	Other State fund	(2)	(4)	1	(45)	(61)	16
21	Subtotal - Payroll and Related Costs	(\$37)	(\$93)	\$56	(\$1,250)	(\$1,390)	\$140
Operating Disbursements (f)							
22	General fund	(56)	(26)	(30)	(629)	(595)	(35)
23	Federal fund	(56)	(95)	39	(903)	(881)	(22)
24	Other State fund	(31)	(27)	(4)	(424)	(379)	(45)
25	Subtotal - Vendor Disbursements	(\$143)	(\$148)	\$5	(\$1,957)	(\$1,855)	(\$102)
State-funded Budgetary Transfers							
26	General Fund	(2)	(0)	(2)	(819)	(789)	(30)
27	Other State Fund	-	-	-	(54)	(88)	35
28	Subtotal - Appropriations - All Funds	(\$2)	(\$0)	(\$2)	(\$873)	(\$878)	\$5
Federal Fund Transfers							
29	Medicaid	(78)	-	(78)	(2,086)	(1,085)	(1,000)
30	Nutrition Assistance Program	(70)	(56)	(14)	(1,051)	(965)	(86)
31	Other - CRF & CSFRF and EITC	(18)	-	(18)	(163)	-	(163)
32	Subtotal - Federal Fund Transfers	(\$167)	(\$56)	(\$111)	(\$3,300)	(\$2,050)	(\$1,250)
Other Disbursements - All Funds							
33	Retirement Contributions	(6)	(92)	86	(752)	(876)	125
34	Tax Refunds & other tax credits (g)	(8)	(31)	23	(230)	(558)	328
35	PROMESA Mandates Costs	(2)	(0)	(1)	(39)	(43)	4
36	State Cost Share	-	-	-	-	-	-
37	Milestone Transfers	-	-	-	(43)	-	(43)
38	Custody Account Transfers	-	(41)	41	(518)	(639)	121
39	Other items paid from FY24 Surplus	-	-	-	-	-	-
40	Loans and Notes Transactions (h)	(50)	-	(50)	(100)	(50)	(50)
41	All Other	-	-	-	-	-	-
42	Subtotal - Other Disbursements - All Funds	(\$66)	(\$164)	\$98	(\$1,682)	(\$2,166)	\$485
Plan of Adjustment Related							
43	Disbursements to Paying Agent	-	-	-	(1,067)	(1,072)	5
44	Direct Disbursements	-	-	-	-	-	-
45	Subtotal - Plan Disbursements	-	-	-	(\$1,067)	(\$1,072)	\$5
46	Total Outflows	(\$415)	(\$461)	\$46	(\$10,128)	(\$9,411)	(\$717)
47	Net Operating Cash Flow	\$172	(\$104)	\$276	(\$418)	(\$1,358)	\$940
48	Bank Cash Position, Beginning	9,460	8,796	664	10,049	10,050	(0)
49	Bank Cash Position, Ending	\$9,631	\$8,692	\$940	\$9,631	\$8,692	\$940
Memo: Summary of Accounts							
	Operational	\$7,631					
	Reserves (i)	2,000					
	Total Bank Cash Position	\$9,631					

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- (a) Represents gross tax collections received and deposited from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online) and/or SURI. Additionally, as of the date of this report, the "General Fund Collections" line item includes unreconciled collections due to DTPR transition to collecting various gross tax receipts through SURI system. The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
- (b) These revenues are collected by DTPR and immediately appropriated.
- (c) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others. As of the date of this report, the TSA has received \$148.2M in net interest income in FY25 from earnings on the TSA cash balance.
- (d) Transfer of CRIM portion pursuant to the POA. CRIM shall pay to the Commonwealth amounts collected by CRIM in connection with the 1.03% property tax levied pursuant to Act 53-2021 and which are due and owing to the Commonwealth.
- (e) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other deductions).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits.
- (h) On October 23, \$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 that will be eliminated the first week of December.
- (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.

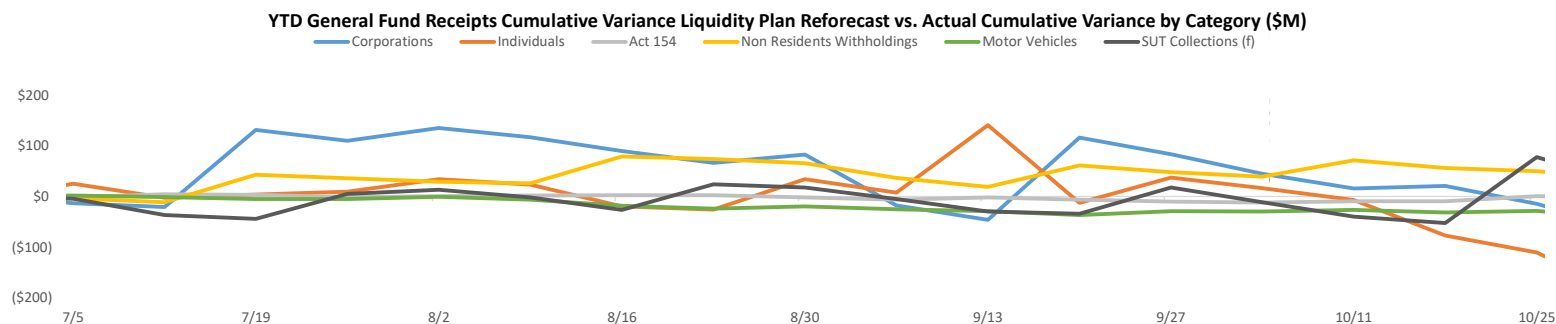
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General Fund Collections Summary

Key Takeaways / Notes

- 1) 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)	LP	Var \$	Var %
	YTD 10/25	YTD 10/25	YTD 10/25	YTD 10/25
General Fund Collections				
Corporations	\$977	\$959	\$17	2%
Individuals	1,080	1,191	(111)	-9%
Partnerships	74	98	(24)	-25%
Act 154	48	48	1	1%
Non Residents Withholdings	311	256	55	21%
Current Year Collections	306	256	50	19%
Current Year NRW for FEDE (Act 73-2008) (b)	5	-	5	NA
Motor Vehicles	207	236	(29)	-12%
Rum Tax (c)	112	93	19	20%
Alcoholic Beverages	59	96	(37)	-39%
Cigarettes (d)	24	45	(21)	-48%
Other General Fund	816	325	491	151%
Total	\$3,707	\$3,348	\$360	11%
SUT Collections (e)	617	540	78	14%
Total General Fund Collections	\$ 4,325	\$ 3,887	\$ 437	11%
Less Recognized Revenue in Sweep Account	536	-	536	NA
Total TSA Cash General Fund Collections	\$ 4,861	\$ 3,887	\$ 973	25%



Footnotes:

- (a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- (b) Relates to income tax reserves that are subsequently passed through to PRIDCO.
- (c) Rum Tax is higher than projected by \$19M.
- (d) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.
- (e) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

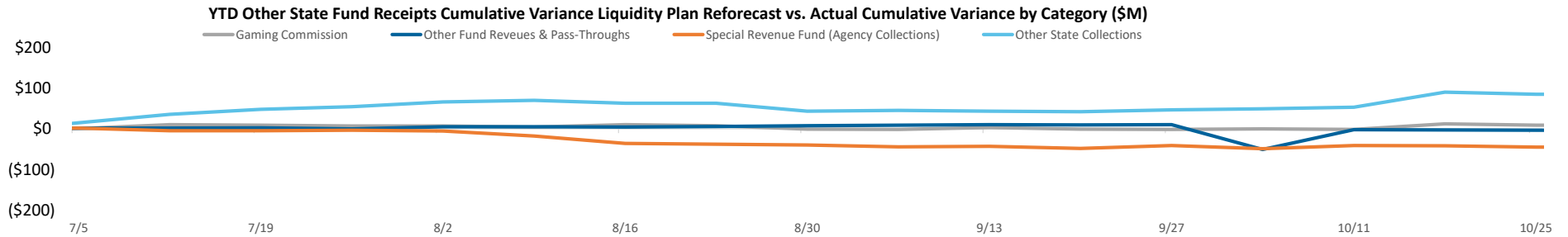
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Other State Fund Collections Summary

Key Takeaways / Notes

- 1) Other State Fund Collections are higher than projected in the Liquidity Plan. The negative variance in Special Revenue Fund is mainly driven by timing differences.
- 2) Other State collections variance is mainly driven by \$29 higher than projected All Other Collections, followed by \$19M higher Funds under the Custody of the Department of Treasury, \$17M higher on the Commissioner of the Financial Institution, and \$12M higher related to the Department of Health.

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

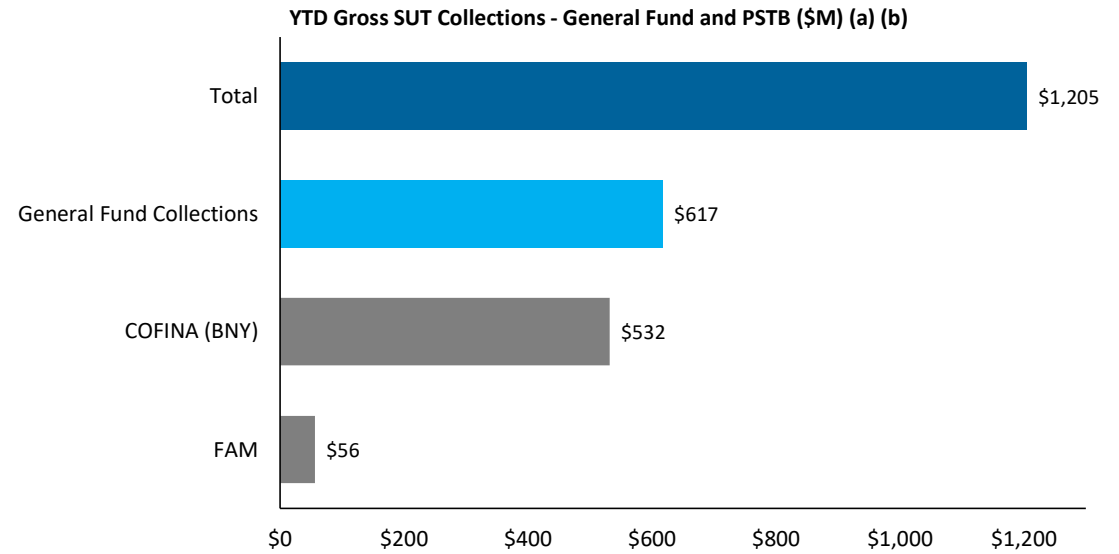
	Actual YTD 10/25	LP YTD 10/25	Var \$ YTD 10/25	Var % YTD 10/25
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$114	\$117	(\$3)	-3%
Electronic Lottery	53	51	2	4%
ASC Pass Through	14	8	6	69%
ACCA Pass Through	27	29	(3)	-9%
Other	20	29	(9)	-30%
Special Revenue Fund (Agency Collections)	141	186	(45)	-24%
Department of Education	-	1	(1)	-100%
Department of Health	23	18	4	23%
Department of State	5	1	4	372%
All Other	113	165	(52)	-31%
Other state collections	448	363	85	23%
Interests Income	148	139	9	7%
Gambling Commission of the Government of Puerto Rico	130	136	(6)	-4%
Department of Housing	10	8	2	19%
Department of Health	50	38	12	32%
Office of the Commissioner of Insurance	3	0	3	1042%
Funds under the Custody of the Department of Treasury	24	5	19	414%
Commissioner of the Financial Institution	19	2	17	762%
All Other	64	35	29	82%
Total	\$703	\$666	\$37	6%



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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.
- 2) On October 21, the PSTBA cap was reached. For the remainder of FY25, the 5.5% designated for COFINA will be deposited into the General Fund.



Footnotes

- (a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.
- (b) As of October 25, 2024 there is \$47M in SUT collected pending verification and allocation. The verification process includes matching receipts with the appropriate returns and reconciling government account information. Once this process is complete, SUT funds are distributed in accordance with the COFINA Plan of Adjustment based on the ownership of funds and otherwise based on the limits on distributions established therein.

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Federal Funds Net Cash Flow Summary (a)

Key Takeaways / Notes

- 1) Receipts for the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are received in advance of the subsequent pass-through disbursements. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. There may be temporary week to week surplus / (deficit) due to timing differences. These funds are held in a separate account outside of TSA. Some of the measures funded by the accounts are initially paid out through TSA, and later reimbursed from the respective external account.
- 2) As of the date of the report, \$170M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) have been received and (\$163M) were disbursed and reported herein as All Other Federal Funds Transfers; with a net cash flow of (\$7M).
- 3) The Federal Funds are currently higher than projected. Net negative YTD variance is mainly driven by higher than projected outflows related to Medicaid by \$85M, Nutritional Assistance Program by \$26M, and higher than projected operating disbursements of \$22M. This is partially offset by lower Payroll and Related Costs of \$34M.

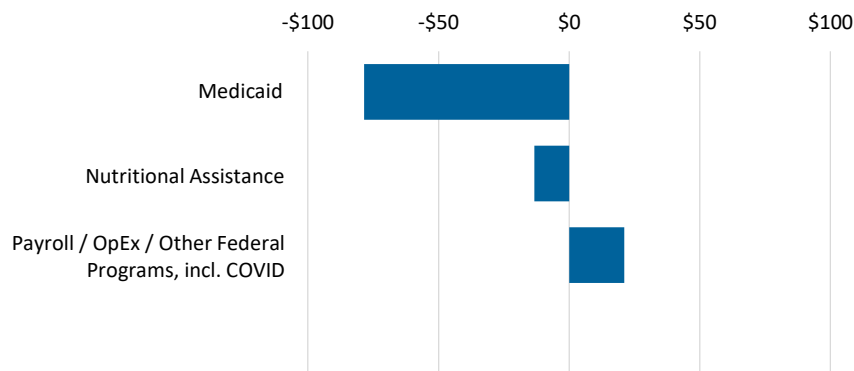
Weekly FF Net Surplus (Deficit)

	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
Medicaid (ASES)	\$ 2	\$ (78)	\$ (77)	\$ -	\$ (77)
Nutritional Assistance Program (NAP)	79	(70)	9	4	5
Payroll / OpEx / Other Federal Programs, incl. COVID	178	(75)	103	(29)	132
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	109	(56)	53	(29)	82
<i>COVID-19 Federal Funds (CRF & CSFRF)</i>	69	(19)	50	-	50
Total	\$ 259	\$ (224)	\$ 35	\$ (25)	\$ 60

YTD Cumulative FF Net Surplus (Deficit)

	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
Medicaid (ASES)	\$ 2,007	\$ (2,086)	\$ (78)	\$ 7	\$ (85)
Nutritional Assistance Program (NAP)	1,038	(1,051)	(13)	13	(26)
Payroll / OpEx / Other Federal Programs, incl. COVID	1,388	(1,367)	21	3	18
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	1,218	(1,204)	14	3	11
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	170	(163)	7	-	7
Total	\$ 4,433	\$ (4,504)	\$ (71)	\$ 23	\$ (94)

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.

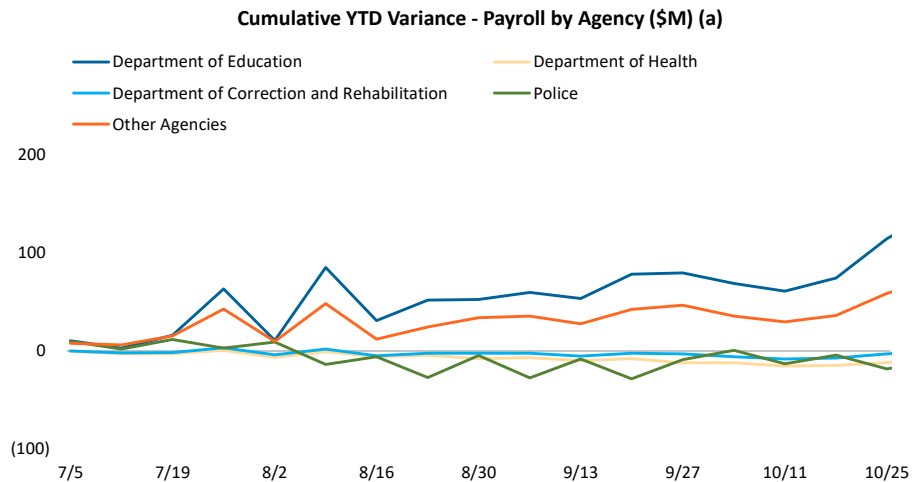
Puerto Rico Department of Treasury | Hacienda

Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- 1) Positive YTD payroll variance is primarily driven by lower than expected expenses by the Department of Education and All Other Agencies, partially offset by higher than projected expenses by the Police Department, and Department of Health.

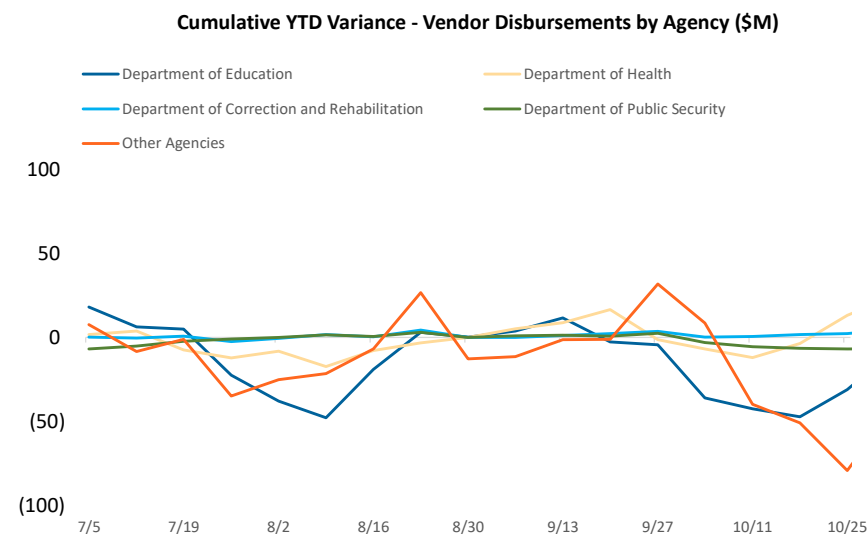
Gross Payroll (\$M) (a)	YTD Variance
Agency	
Department of Education	\$ 114
Police	(18)
Department of Correction & Rehabilitation	(3)
Department of Health	(12)
All Other Agencies	59
Total YTD Variance	\$ 140



Key Takeaways / Notes : Vendor Disbursements

- 1) Negative variance mainly due to higher than projected expenses related to the Department of Education, All Other Agencies and Department of Security.

Vendor Disbursements (\$M)	YTD Variance
Agency	
Department of Health	\$ 13
Department of Correction & Rehabilitation	2
Department of Public Security	(7)
Department of Education	(31)
All Other Agencies	(79)
Total YTD Variance	\$ (102)



Footnotes

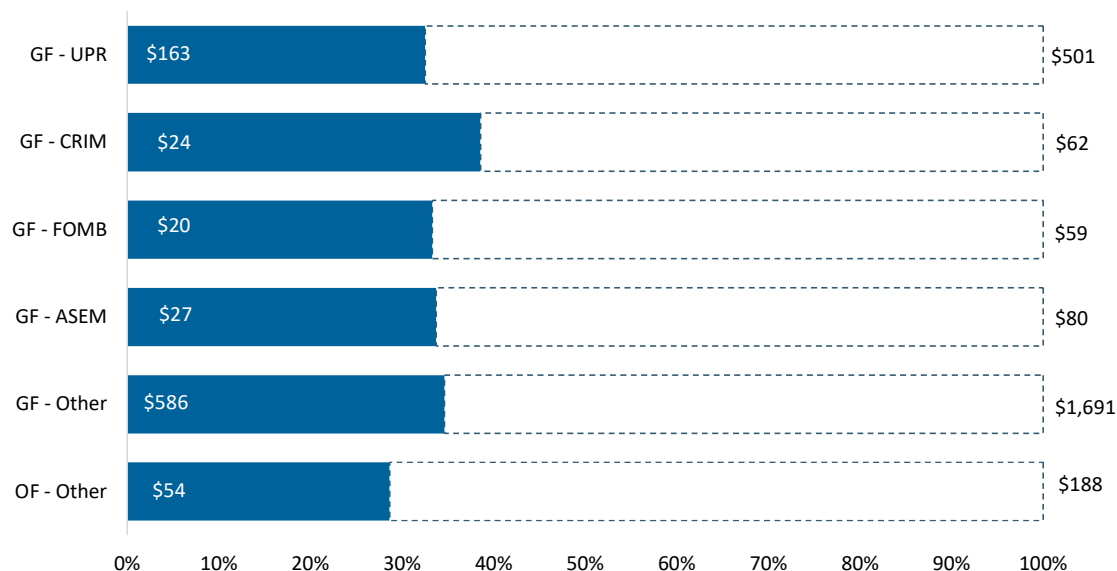
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll, and (iii) Cash outlays for wage garnishments by Agency.

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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 FOMB. Other General Fund transfers and Other Fund transfers require the recognition of certain revenues within DTPR accounting records prior to sending funds to a receiving entity.

YTD FY2025 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 163	\$ 501	\$ 338
GF - CRIM	24	62	38
GF - FOMB	20	59	40
GF - ASEM	27	80	53
GF - Other	586	1,691	1,105
OF - Other	54	188	134
Total	\$ 873	\$ 2,580	\$ 1,707

YTD Appropriation Variance (\$M)

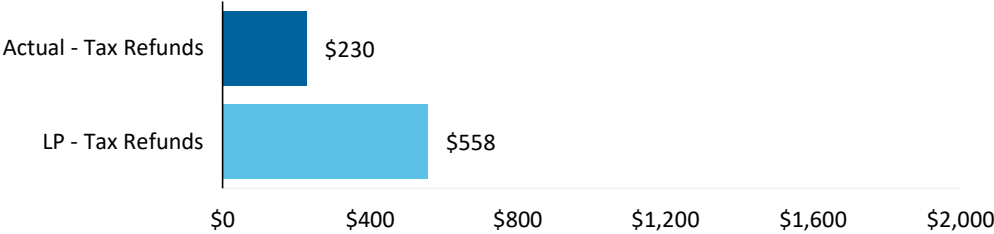
Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 163	\$ 163	\$ (0)
GF - CRIM	24	20	(4)
GF - FOMB	20	19	(0)
GF - ASEM	27	26	(1)
GF - Other	586	561	(24)
OF - Other	54	88	35
Total	\$ 873	\$ 878	\$ 5

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

Key Takeaways / Notes : Tax Credits & Refunds

1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are \$328M lower than projected. During the reporting week, Refundable Rebate Credit payments totaling \$6.9M were disbursed.

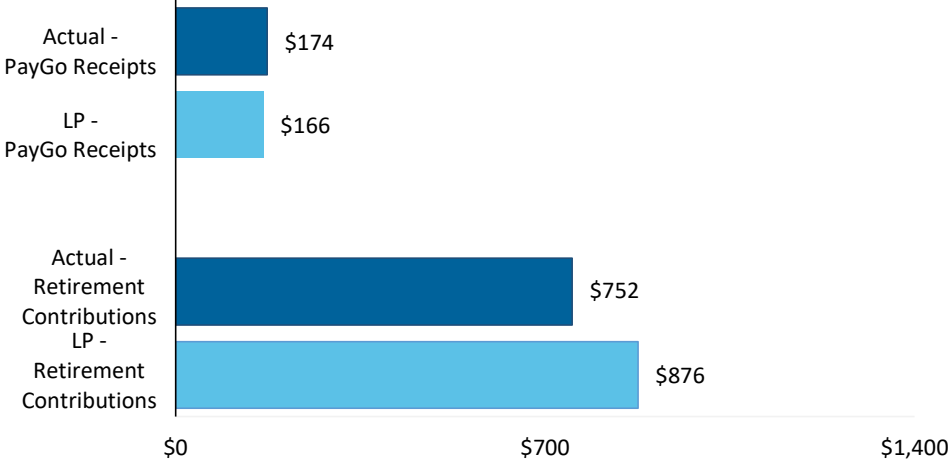
YTD Tax Refunds Disbursed (\$M)



Key Takeaways / Notes : PayGo Receipts and Retirement Contributions

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

YTD PayGo Receipts and Retirement Contributions (\$M)



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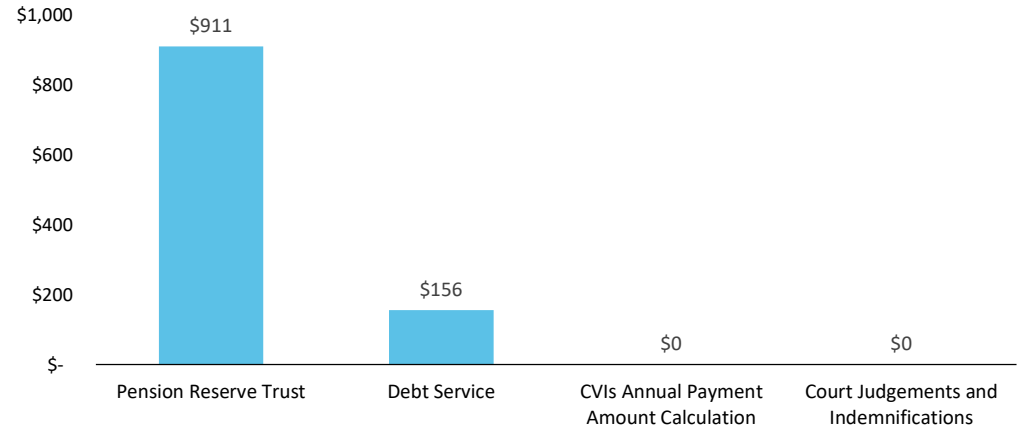
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,067M has been transferred out of the TSA for POA related payments during FY25.

Plan-Related TSA Disbursements (\$M)	Actual YTD
Pension Reserve Trust	\$ 911
<i>Annual Contribution</i>	906
<i>Monthly Act 80 Contributions</i>	5
Debt Service	156
CVIs Annual Payment Amount Calculation (a)	-
Court Judgements and Indemnifications	-
Total	\$ 1,067

Plan-Related TSA Disbursements (\$M)



Footnotes

(a) CVIs Annual Payment is expected to be disbursed on or before November 1, 2024.

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	\$ 186,596	\$ 7,941	\$ 194,537
081	Department of Education	142,857	21,116	163,974
025	Hacienda (entidad interna - fines de contabilidad)	44,254	-	44,254
271	Office of Information Technology and Communications	37,121	74	37,195
049	Department of Transportation and Public Works	27,990	50	28,040
045	Department of Public Security	15,733	103	15,836
050	Department of Natural and Environmental Resources	15,005	57	15,062
123	Families and Children Administration	10,575	62	10,638
241	Administration for Integral Development of Childhood	10,599	-	10,599
014	Environmental Quality Board	9,391	331	9,722
127	Administration for Socioeconomic Development of the Family	8,653	87	8,739
067	Department of Labor and Human Resources	8,221	58	8,279
024	Department of the Treasury	7,443	8	7,451
311	Gaming Commission	7,220	38	7,258
137	Department of Correction and Rehabilitation	7,212	8	7,220
095	Mental Health and Addiction Services Administration	6,505	34	6,539
028	Commonwealth Election Commission	6,248	1	6,249
120	Veterans Advocate Office	5,697	2	5,700
122	Department of the Family	5,290	66	5,356
126	Vocational Rehabilitation Administration	4,067	4	4,070
016	Office of Management and Budget	3,736	2	3,739
038	Department of Justice	2,867	-	2,867
087	Department of Sports and Recreation	2,292	76	2,369
055	Department of Agriculture	2,207	-	2,207
078	Department of Housing	1,923	200	2,122
266	Office of Public Security Affairs	459	1,329	1,788
043	Puerto Rico National Guard	1,407	2	1,408
329	Socio-Economic Development Office	604	551	1,155
018	Planning Board	800	199	999
152	Elderly and Retired People Advocate Office	942	3	944
031	General Services Administration	880	-	880
208	Contributions to Municipalities	-	810	810
026	Special Appropriations for the Central Government Retirement	764	-	764
124	Child Support Administration	706	50	756
105	Industrial Commission	604	1	606
015	Office of the Governor	595	-	595
242	PPD Central Committee	484	-	484
143	Office of Protection and Advocacy of Persons with Disabilities	394	-	394
155	State Historic Preservation Office	389	4	392
096	Women's Advocate Office	291	-	291
023	Department of State	274	-	274
298	Public Service Regulatory Board	158	-	158

Puerto Rico Department of Treasury | Hacienda*Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)**All Agencies**(figures in \$000s)**Continues and Continued...*

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
153	Advocacy for Persons with Disabilities of the Commonwealth	156	-	156
030	Office of Administration and Transformation of HR in the Gov	133	-	133
022	Office of the Commissioner of Insurance	103	-	103
075	Office of the Financial Institutions Commissioner	92	-	92
391	Movimiento Victoria Ciudadana	76	-	76
291	Project Dignity	59	-	59
279	Public Service Appeals Commission	52	-	52
231	Health Advocate Office	22	-	22
069	Department of Consumer Affairs	11	-	11
244	PIP Central Committee	11	-	11
021	Emergency Management and Disaster Administration Agency	7	-	7
226	Joint Special Counsel on Legislative Donations	6	-	6
060	Citizen's Advocate Office (Ombudsman)	5	0	5
040	Puerto Rico Police	5	-	5
034	Investigation, Prosecution and Appeals Commission	2	0	2
220	Correctional Health	1	-	1
139	Parole Board	1	-	1
037	Civil Rights Commission	1	-	1
	Other	1	-	1
Total		\$ 590,197	\$ 33,267	\$ 623,464

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	\$ 16,420	\$ 10,192	\$ 5,052	\$ 162,873	\$ 194,537
081	Department of Education	62,012	35,207	20,205	46,549	163,974
025	Hacienda (entidad interna - fines de contabilidad)	21,827	4,376	880	17,171	44,254
271	Office of Information Technology and Communications	3,282	21,997	3,415	8,501	37,195
049	Department of Transportation and Public Works	9,760	8,161	2,244	7,875	28,040
045	Department of Public Security	2,779	1,893	4,573	6,591	15,836
050	Department of Natural and Environmental Resources	4,686	3,593	840	5,943	15,062
123	Families and Children Administration	4,095	2,611	2,315	1,617	10,638
241	Administration for Integral Development of Childhood	1,407	1,253	1,189	6,749	10,599
014	Environmental Quality Board	285	115	97	9,225	9,722
127	Administration for Socioeconomic Development of the Family	3,039	3,077	349	2,274	8,739
067	Department of Labor and Human Resources	2,332	1,255	1,190	3,502	8,279
024	Department of the Treasury	3,066	2,753	452	1,181	7,451
311	Gaming Commission	4,199	260	602	2,197	7,258
137	Department of Correction and Rehabilitation	3,883	1,235	784	1,317	7,220
095	Mental Health and Addiction Services Administration	2,588	1,198	634	2,119	6,539
028	Commonwealth Election Commission	4,237	699	103	1,210	6,249
120	Veterans Advocate Office	1,177	46	0	4,477	5,700
122	Department of the Family	2,505	1,135	977	740	5,356
126	Vocational Rehabilitation Administration	1,706	1,030	95	1,239	4,070
016	Office of Management and Budget	939	1,932	723	145	3,739
038	Department of Justice	1,302	875	667	23	2,867
087	Department of Sports and Recreation	580	430	515	843	2,369
055	Department of Agriculture	80	57	55	2,015	2,207
078	Department of Housing	1,428	397	186	111	2,122
266	Office of Public Security Affairs	459	-	-	1,329	1,788
043	Puerto Rico National Guard	600	346	292	170	1,408
329	Socio-Economic Development Office	462	181	6	507	1,155
018	Planning Board	98	237	302	361	999
152	Elderly and Retired People Advocate Office	175	278	168	324	944
031	General Services Administration	404	213	45	219	880
208	Contributions to Municipalities	-	-	-	810	810
026	Special Appropriations for the Central Government Retirement System	12	11	2	739	764
124	Child Support Administration	124	179	247	206	756
105	Industrial Commission	115	65	32	393	606
015	Office of the Governor	300	63	103	130	595
242	PPD Central Committee	391	52	4	37	484
143	Office of Protection and Advocacy of Persons with Disabilities	1	2	22	368	394
155	State Historic Preservation Office	86	146	40	121	392
096	Women's Advocate Office	155	76	51	9	291
023	Department of State	122	123	11	18	274
298	Public Service Regulatory Board	64	26	54	14	158
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	20	21	8	107	156
030	Office of Administration and Transformation of HR in the Govt.	68	39	2	25	133
022	Office of the Commissioner of Insurance	27	50	21	5	103
075	Office of the Financial Institutions Commissioner	80	10	-	2	92
391	Movimiento Victoria Ciudadana	36	38	2	-	76
291	Project Dignity	34	10	7	7	59
279	Public Service Appeals Commission	47	3	3	-	52
231	Health Advocate Office	19	1	1	-	22

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
069	Department of Consumer Affairs	4	4	4	-	11
244	PIP Central Committee	6	5	-	-	11
021	Emergency Management and Disaster Administration Agency	-	-	-	7	7
226	Joint Special Counsel on Legislative Donations	3	2	1	0	6
060	Citizen's Advocate Office (Ombudsman)	5	0	-	0	5
040	Puerto Rico Police	-	5	-	0	5
034	Investigation, Prosecution and Appeals Commission	0	0	1	1	2
220	Correctional Health	-	-	-	1	1
139	Parole Board	1	-	-	0	1
037	Civil Rights Commission	0	0	-	0	1
	Other	0	-	-	0	1
Total		\$ 163,532	\$ 107,964	\$ 49,571	\$ 302,397	\$ 623,464

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.
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