

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



***Government of Puerto Rico
Treasury Single Account ("TSA") FY 2026 Cash Flow
As of December 26, 2025***

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Glossary

Term	Definition
ACAA	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automóviles, 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 Colecturía 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.

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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
\$10,925	(\$7)	(\$438)	\$503

Bridge from FY26 Liquidity Plan projected TSA Cash Balance to actual FY26 TSA Cash Balance as of December 26, 2025

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan RF Projected Cash Balance 12/26/25:	\$ 10,422	
1 State Collections	122	1. State collections are currently higher than projected. The positive variance is mainly driven by higher General Funds of \$277M, partially offset by lower Special Revenue Funds of (\$154M).
2 Federal Fund Net Cash Flow	(322)	2. Federal Funds reimbursements are often received with a timing difference in comparison with disbursements, causing weekly variances. Unfavorable variance is primarily driven by lower inflows in All Other Federal Programs (\$408M), lower net cash flow in Medicaid (\$73M), and higher payroll disbursements (\$78M). These impacts were partially offset by lower operating disbursements of \$212M and higher transfers from All Other Federal Funds net cash flow of \$20M.
3 Tax Credits & Refunds	607	
4 Payroll and Related Costs	232	3. Tax refunds and other tax credits are temporarily under projected cash flow due to timing differences.
5 Operating Disbursements	(205)	4. Payroll and related costs are currently lower than projected. The positive variance is driven by lower payroll costs on General Funds by \$204M and Other State Funds by \$28M.
6 Custody Account Transfers	195	
All Other	(119)	5. Operating disbursements are currently higher than projected. The negative variance is driven by higher General Fund disbursements of (\$222M), partially offset by lower Other State Fund disbursements of \$17M.
Actual TSA Cash Account Balance	\$ 10,925	6. Custody account and other transfers are lower than projected, mainly due to timing differences.

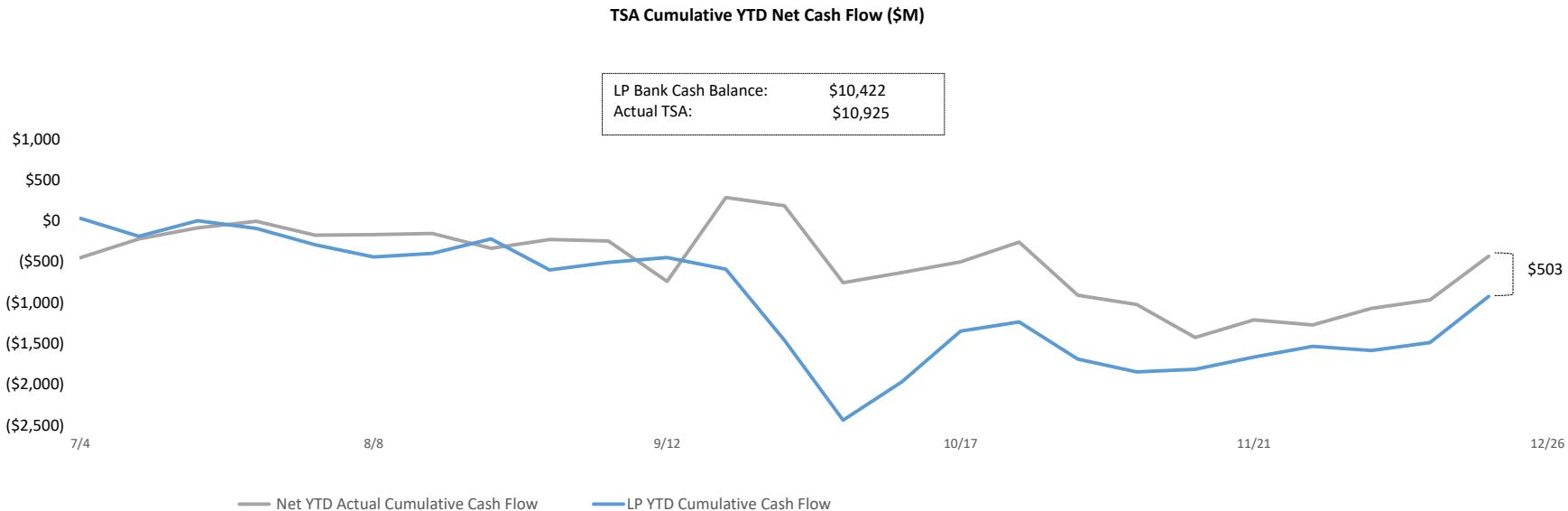
Memo: Summary of Cash Balances

TSA Operational Cash	\$ 7,947
TSA Reserves	2,978
Actual TSA Cash Account Balance	\$ 10,925

Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2026 actual results compared to the FY2026 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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YTD TSA Cash Flow Summary - Actual vs LP

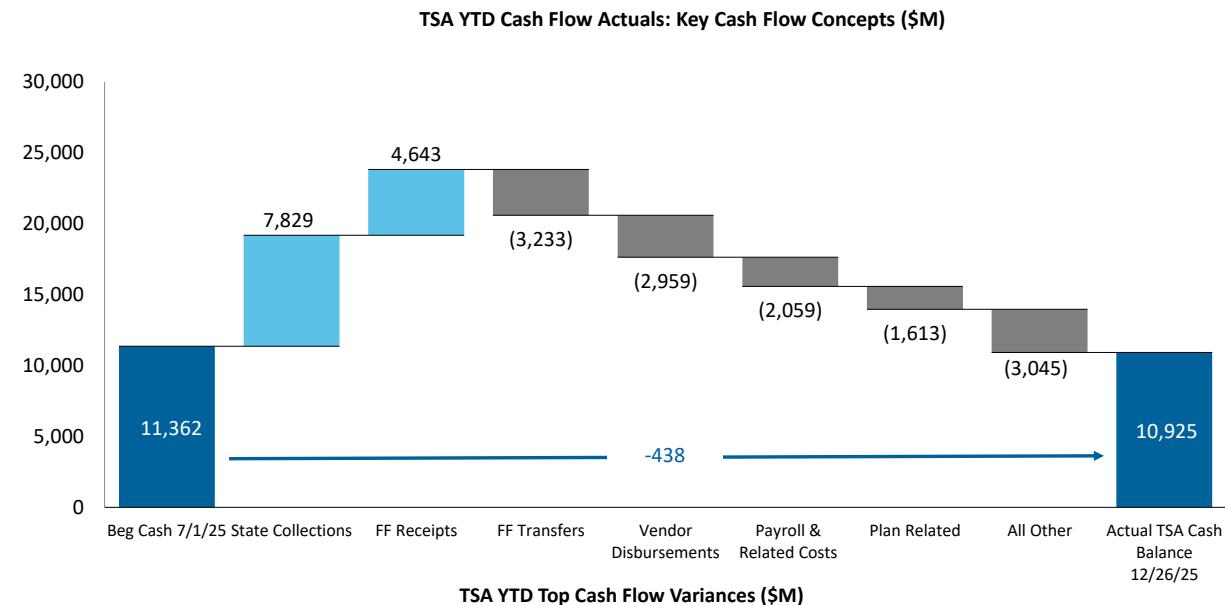


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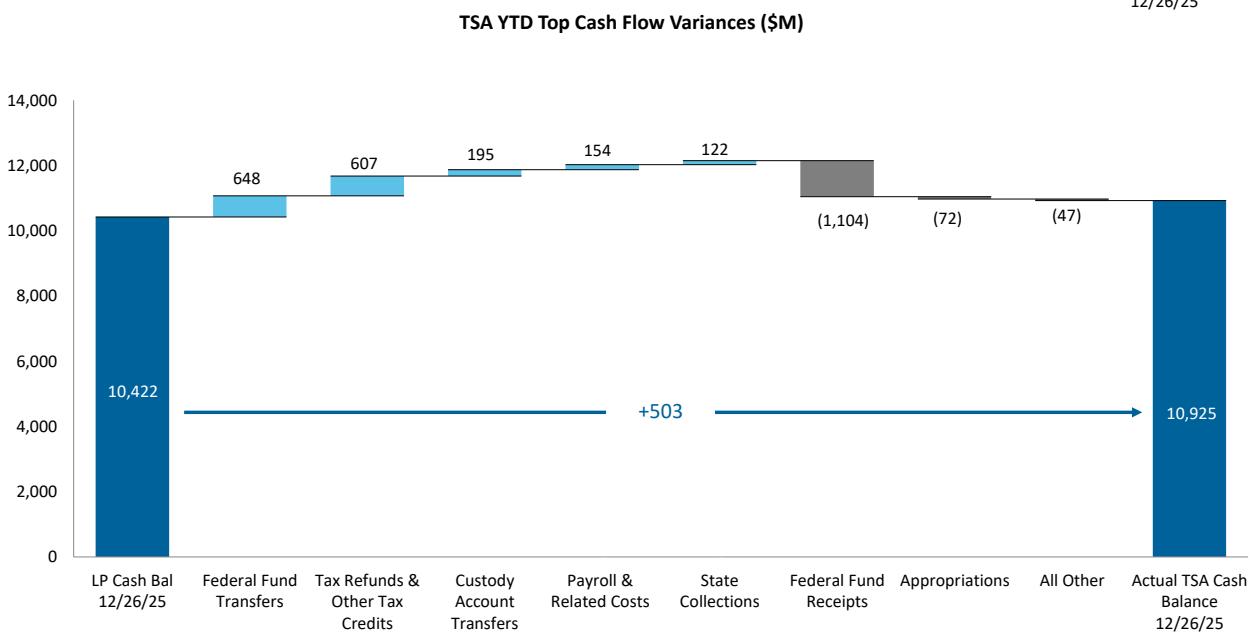
YTD Cash Flow Summary - TSA Cash Flow Actual Results

Net Cash Flow - YTD Actuals

1) The primary cash driver of FY26 are State Collections. Federal Fund inflows of \$4,643M represents 36% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$220M. Refer to page 13 for additional detail.

Net Cash Flow YTD Variance - LP vs. Actual

1) Federal Fund Transfers, Tax Refunds & Other Tax Credits, Custody Account Transfers, Payroll and Related Costs, and State Collections, are the main drivers of the YTD cash flow variance. This is partially offset by lower than projected Federal Funds Receipts and Appropriations.



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TSA Cash Flow Actual Results for the Week Ended December 26, 2025

	FY26 Actual			FY26 LP		
	12/26	12/26	Variance 12/26	YTD	YTD	Variance YTD
<i>(figures in Millions)</i>						
<u>State Collections</u>						
1 General fund collections (a)	\$325	\$230	\$95	\$6,858	\$6,582	\$277
2 Other fund revenues & Pass-throughs (b)	2	3	(1)	153	143	11
3 Special Revenue receipts	5	8	(3)	232	229	3
4 All Other state collections (c)	12	6	6	585	753	(168)
5 Sweep Account Transfers (a)	—	—	—	—	—	—
6 Subtotal - State collections	\$344	\$247	\$97	\$7,829	\$7,706	\$122
<u>Federal Fund Receipts</u>						
7 Medicaid	—	1	(1)	1,678	2,454	(776)
8 Nutrition Assistance Program	41	53	(13)	1,535	1,491	44
9 All Other Federal Programs	52	60	(8)	1,395	1,803	(408)
10 Other - CRF & CSFRF and EITC	—	—	—	35	—	35
11 Subtotal - Federal Fund receipts	\$93	\$114	(\$21)	\$4,643	\$5,748	(\$1,104)
<u>Balance Sheet Related</u>						
12 Pago charge	10	2	8	251	265	(14)
13 Other	—	—	—	—	—	—
14 Subtotal - Other Inflows	\$10	\$2	\$8	251	\$265	(\$14)
<u>Plan of Adjustment Related</u>						
15 CW Intragovernmental Transfers (d)	—	20	(20)	73	87	(14)
16 Other	—	—	—	—	—	—
17 Subtotal - Plan Inflows	—	\$20	(\$20)	\$73	\$87	(\$14)
18 Total Inflows	\$447	\$383	\$64	\$12,796	\$13,806	(\$1,010)
<u>Payroll and Related Costs (e)</u>						
19 General fund	(77)	(94)	17	(1,499)	(1,704)	204
20 Federal fund	(30)	(20)	(10)	(481)	(403)	(78)
21 Other State fund	(4)	(5)	0	(79)	(107)	28
22 Subtotal - Payroll and Related Costs	(\$111)	(\$119)	\$8	(\$2,059)	(\$2,213)	\$154
<u>Operating Disbursements (f)</u>						
23 General fund	(40)	(30)	(10)	(1,218)	(996)	(222)
24 Federal fund	(120)	(47)	(73)	(1,150)	(1,362)	212
25 Other State fund	(11)	(13)	2	(591)	(608)	17
26 Subtotal - Vendor Disbursements	(\$171)	(\$89)	(\$82)	(\$2,959)	(\$2,965)	\$7
<u>State-funded Budgetary Transfers</u>						
27 General Fund	(1)	(2)	1	(1,407)	(1,229)	(177)
28 Other State Fund	—	—	—	(43)	(148)	105
29 Subtotal - Appropriations - All Funds	(\$1)	(\$2)	\$1	(\$1,449)	(\$1,377)	(\$72)
<u>Federal Fund Transfers</u>						
30 Medicaid	(1)	(0)	(1)	(1,690)	(2,393)	703
31 Nutrition Assistance Program	(67)	(60)	(7)	(1,527)	(1,488)	(39)
32 Other - CRF & CSFRF and EITC	—	—	—	(16)	—	(16)
33 Subtotal - Federal Fund Transfers	(\$68)	(\$60)	(\$8)	(\$3,233)	(\$3,881)	\$648
<u>Other Disbursements - All Funds</u>						
34 Retirement Contributions	(95)	(104)	8	(1,270)	(1,299)	29
35 Tax Refunds & other tax credits (g)	(4)	(12)	8	(352)	(959)	607
36 PROMESA Mandates Costs	—	—	—	(12)	—	(12)
37 Title III Costs	(3)	(1)	(2)	(40)	(13)	(28)
38 Milestone Transfers	—	(2)	2	—	(8)	8
39 Custody Account Transfers	—	(12)	12	(152)	(346)	195
40 Other items paid from FY24 Surplus	—	—	—	—	—	—
41 Loans and Notes Transactions (i)	—	—	—	(82)	(75)	(7)
42 All Other	—	—	—	(11)	—	(11)
43 Subtotal - Other Disbursements - All Funds	(\$102)	(\$130)	\$28	(\$1,920)	(\$2,700)	\$780
<u>Plan of Adjustment Related</u>						
44 Disbursements to Paying Agent	—	—	—	(1,613)	(1,609)	(4)
45 Direct Disbursements	—	—	—	—	—	—
46 Subtotal - Plan Disbursements	—	—	—	(\$1,613)	(\$1,609)	(\$4)
47 Total Outflows	(\$453)	(\$399)	(\$54)	(\$13,234)	(\$14,746)	\$1,513
48 Net Operating Cash Flow	(\$7)	(\$16)	\$10	(\$438)	(\$940)	\$503
49 Bank Cash Position, Beginning	10,931	10,438	493	11,362	11,362	(0)
50 Bank Cash Position, Ending	\$10,925	\$10,422	\$503	\$10,925	\$10,422	\$503
<u>Memo: Summary of Accounts</u>						
Operational		\$7,947				
Reserves (h)		2,978				
Total Bank Cash Position		\$10,925				

Puerto Rico Department of Treasury | Hacienda**FY26 TSA Cash Flow Actual Results - Footnotes****Footnotes:**

- (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 \$176.6M in interest income in FY26 from earnings on the TSA cash balance. Bank charges ascend to \$1.6M and merchant charges of \$11.3M. Net interest income for the FY26 was \$163.7M.
- (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) 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.
- (i) On July 29 the DTPR completed the first payment for \$25M as part of the third amendment of a loan from the Commonwealth to PREPA, in order to fund the PREPA Employee Retirement System payment. A second payment for \$25M was completed on August 19, and a third payment, for the same amount, on September 29. On October 28, a payment of \$7M was disbursed, ascending to \$82M total payment completed as of the date of this report for FY26.

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General Fund Collections Summary

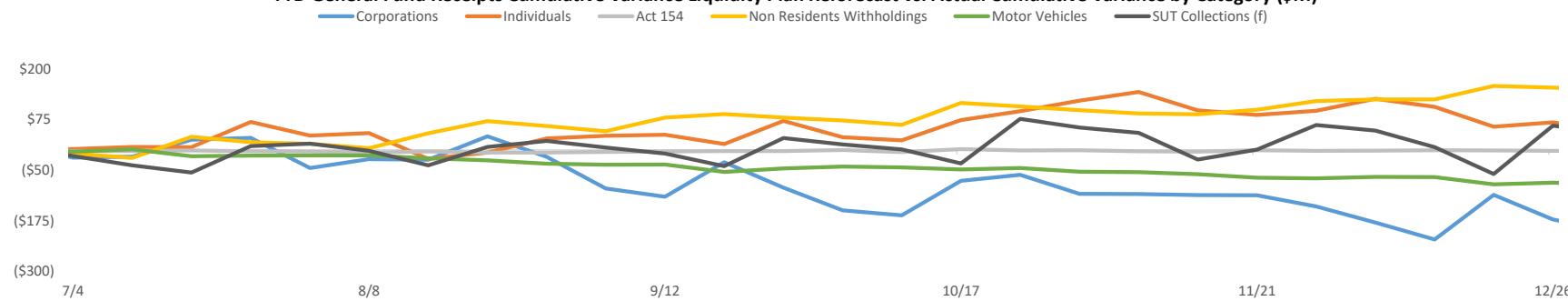
Key Takeaways / Notes

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) YTD 12/26	LP YTD 12/26	Var \$ YTD 12/26	Var % YTD 12/26
General Fund Collections				
Corporations	\$1,364	\$1,536	(\$172)	-11%
Individuals	1,988	1,920	68	4%
Partnerships	157	188	(31)	-16%
Act 154	56	59	(3)	-5%
Non Residents Withholdings	579	437	142	33%
Motor Vehicles	303	384	(81)	-21%
Rum Tax (c)	165	149	16	11%
Alcoholic Beverages	130	159	(29)	-19%
Cigarettes (d)	76	56	20	36%
Other General Fund	846	559	287	51%
Total	\$5,664	\$5,447	\$217	4%
SUT Collections (e)	1,195	1,135	60	5%
Total General Fund Collections	\$ 6,858	\$ 6,582	\$ 277	4%

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



Footnotes:

(a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
 (b) Relates to income tax reserves that are subsequently passed through to PRIDCO.
 (c) Rum Tax is higher than projected by \$16M.
 (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.

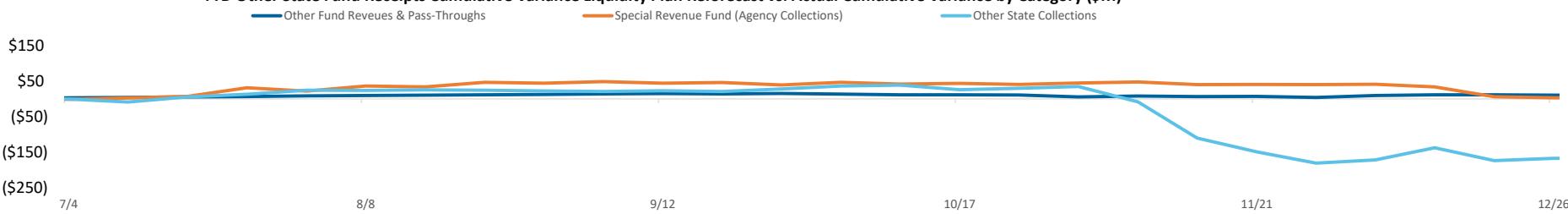
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Other State Fund Collections Summary

Key Takeaways / Notes

- 1) Other State Fund Collections are lower than projected in the Liquidity Plan. Generally, variances in Agency Collections are mainly driven by timing differences.
- 2) Other State Collections variance is mainly driven by (\$175M) lower than projected Funds under the Custody of the Department of Treasury due to timing differences, (\$25M) lower funds from All Other state collections, and (\$4M) on Department of Housing. This, partially offset by \$15M higher than projected funds on Department of Health and \$11M on the Office of the Commissioner of Financial Institutions.

	Other State Fund Collections Year to Date: Actual vs. Forecast (\$M)			
	Actual YTD 12/26	LP YTD 12/26	Var \$ YTD 12/26	Var % YTD 12/26
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$153	\$143	\$11	7%
Electronic Lottery	62	55	7	13%
ASC Pass Through	23	13	10	80%
ACCA Pass Through	42	42	1	2%
Other	26	34	(8)	-23%
Special Revenue Fund (Agency Collections)	232	229	3	1%
Department of Education	6	8	(1)	-16%
Department of Health	40	31	9	28%
Department of State	8	8	1	8%
All Other	177	182	(5)	-3%
Other state collections	585	753	(168)	-22%
Interest Income	164	160	4	2%
Puerto Rico Gaming Commission	204	203	1	1%
Department of Housing	13	17	(4)	-25%
Department of Health	76	61	15	25%
Office of the Commissioner of Insurance	9	3	6	176%
Funds under the Custody of the Department of Treasury	38	214	(175)	-82%
Office of the Commissioner of Financial Institutions	50	39	11	28%
All Other	32	57	(25)	-44%
Total	\$970	\$1,125	(\$154)	-14%

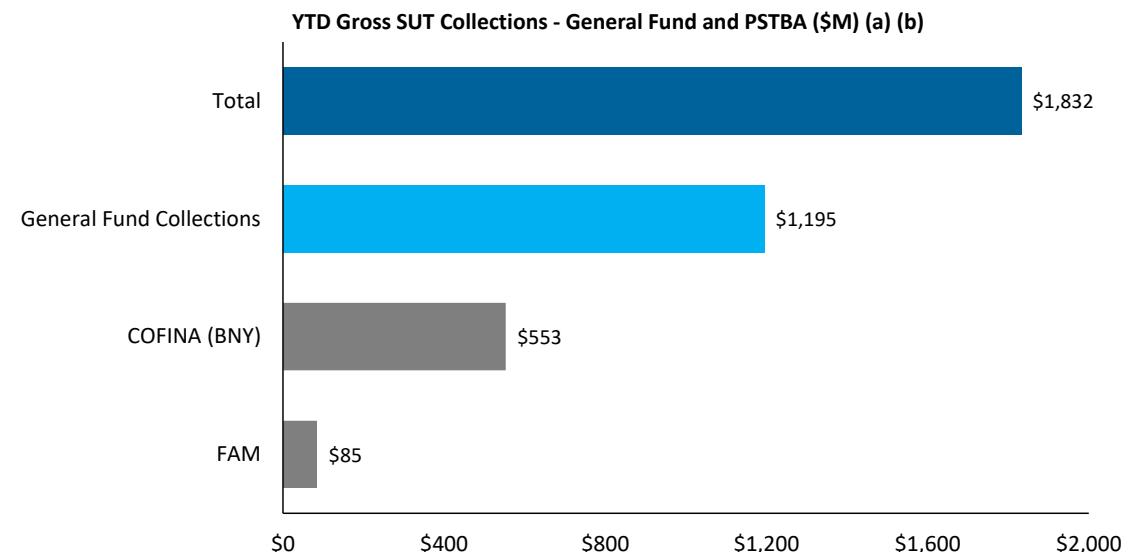
YTD Other State Fund Receipts Cumulative Variance Liquidity Plan Reforecast vs. Actual Cumulative Variance by Category (\$M)



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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 December 26, 2025 there is \$63M 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) Requests for reimbursements related to the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are processed after payments are submitted. 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, \$35M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLRF) have been received and (\$16M) were disbursed and reported herein as All Other Federal Funds Transfers; with a net cash flow of \$20M.
- 3) Federal funds are currently below projections. The year-to-date unfavorable variance is primarily driven by lower inflows in All Other Federal Programs (\$408M), lower net cash flow in Medicaid (\$73M), and higher payroll disbursements (\$78M). These impacts were partially offset by lower operating disbursements of \$212M and higher transfers from All Other Federal Funds net cash flow of \$20M.

Weekly FF Net Surplus (Deficit)

Medicaid (ASES)
 Nutritional Assistance Program (NAP)
 Payroll / OpEx / Other Federal Programs, incl. COVID
Payroll / Vendor Disbursements / Other Federal Programs
COVID-19 Federal Funds (CRF & CSLRF)
 Federally Reimbursable Tax Credits

Total

FF Inflows	FF Outflows	Net Cash Flow		LP Net Cash Flow	
		1	2	1	2
\$ -	\$ (1)	\$ (1)	\$ (1)	\$ 1	\$ (2)
41	(67)	(26)	(26)	(7)	(19)
52	(151)	(98)	(98)	(7)	(92)
52	(151)	(98)	(98)	(7)	(92)
-	(0)	(0)	(0)	-	(0)
-	-	-	-	-	-
\$ 93	\$ (219)	\$ (126)	\$ (13)	\$ (113)	

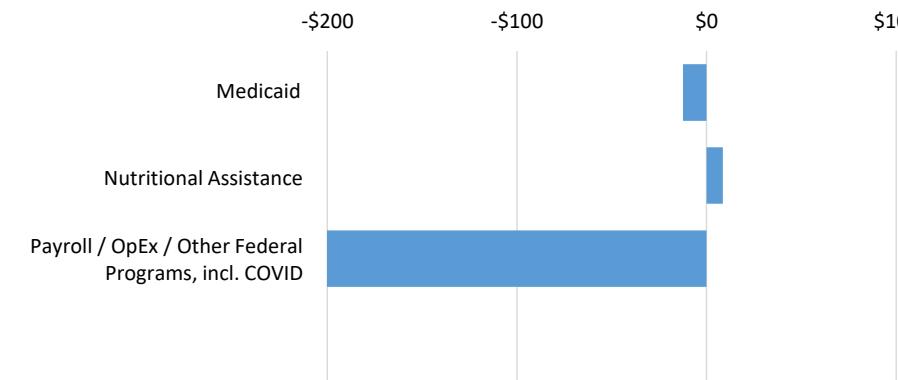
YTD Cumulative FF Net Surplus (Deficit)

Medicaid (ASES)
 Nutritional Assistance Program (NAP)
 Payroll / OpEx / Other Federal Programs, incl. COVID
Payroll / Vendor Disbursements / Other Federal Programs
COVID-19 Federal Funds (CRF & CSLRF)
 Federally Reimbursable Tax Credits

Total

FF Inflows	FF Outflows	Net Cash Flow		LP Net Cash Flow	
		1	2	1	2
\$ 1,678	\$ (1,690)	\$ (12)	\$ 61	\$ (73)	
1,535	(1,527)	9	3	5	
1,430	(1,647)	(217)	38	(254)	
1,395	(1,631)	(236)	38	(274)	
35	(16)	20	-	20	
-	-	-	-	-	-
\$ 4,643	\$ (4,864)	\$ (220)	\$ 102	\$ (322)	

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

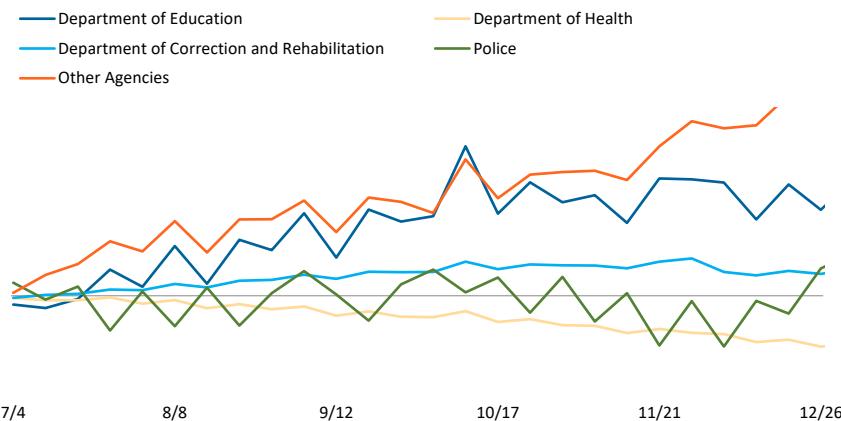
Key Takeaways / Notes : Gross Payroll

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

Gross Payroll (\$M) (a)

Agency	YTD Variance
Department of Education	\$ 46
Department of Health	(27)
Police	15
Department of Correction & Rehabilitation	12
All Other Agencies	109
Total YTD Variance	\$ 154

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



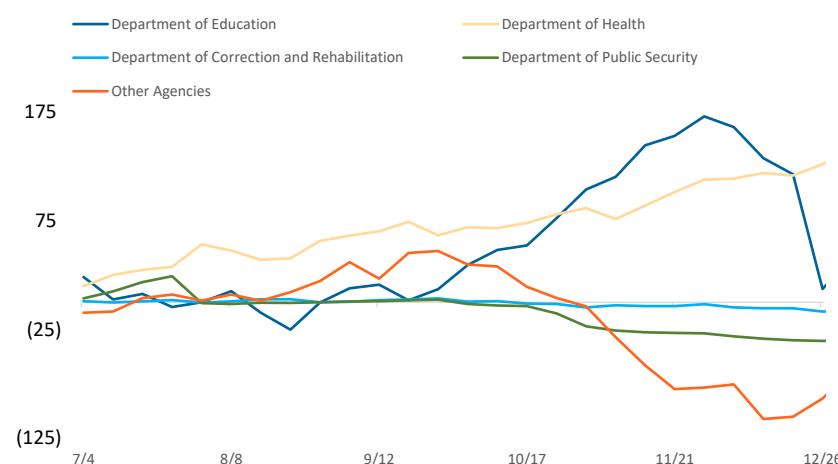
Key Takeaways / Notes : Vendor Disbursements

- Positive variance mainly due to lower than projected expenses related to the Department of Health, and Department of Education. This is partially offset by higher than projected expenses from all other agencies and the Department of Public Security.

Vendor Disbursements (\$M)

Agency	YTD Variance
Department of Health	\$ 127
Department of Education	12
Department of Correction & Rehabilitation	(9)
Department of Public Security	(36)
All Other Agencies (b)	(89)
Total YTD Variance	\$ 7

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



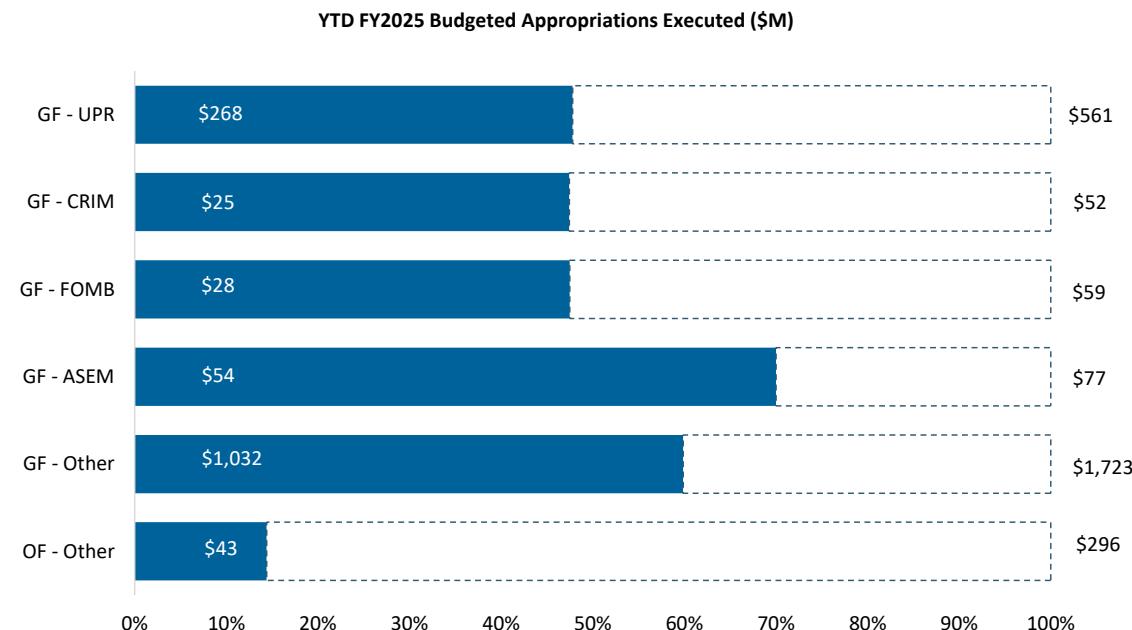
Footnotes

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

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

Key Takeaways / Notes

1.) General Fund appropriations are generally executed throughout the year on a consistent basis in the first week of a given month. The amount transferred each month is usually the sum of the receiving entity's budgeted amount for FY26 divided by twelve, subject to a 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.



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 268	\$ 561	\$ 293
GF - CRIM	25	52	27
GF - FOMB	28	59	31
GF - ASEM	54	77	23
GF - Other	1,032	1,723	691
OF - Other	43	296	254
Total	\$ 1,449	\$ 2,768	\$ 1,319

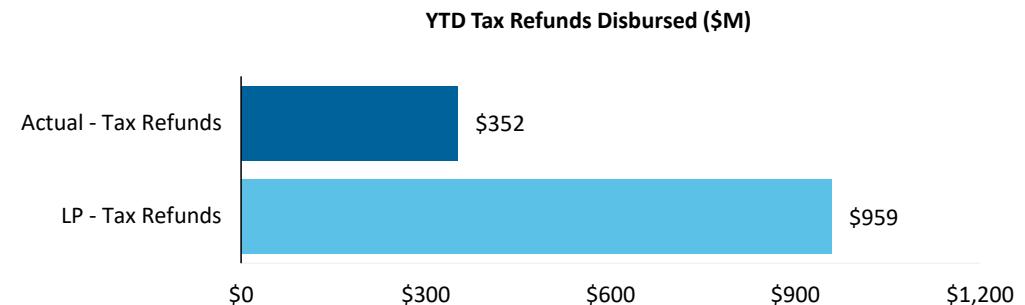
YTD Appropriation Variance (\$M)

Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 268	\$ 266	\$ (2)
GF - CRIM	25	26	1
GF - FOMB	28	28	-
GF - ASEM	54	38	\$ (15)
GF - Other	1,032	870	\$ (162)
OF - Other	43	148	105
Total	\$ 1,449	\$ 1,377	\$ (72)

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

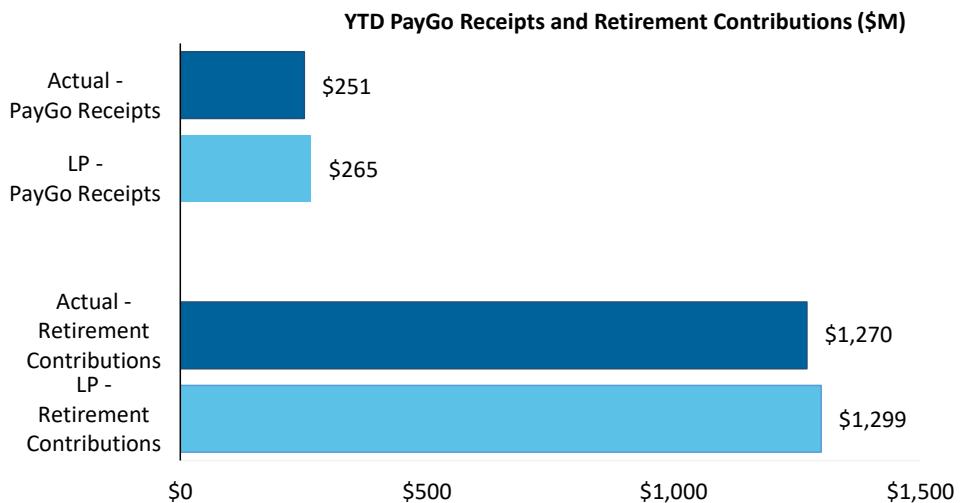
Key Takeaways / Notes : Tax Credits & Refunds

1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are \$607M lower than projected.



Key Takeaways / Notes : PayGo Receipts and Retirement Contributions

1) YTD PayGo receipts are lower than projected. 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

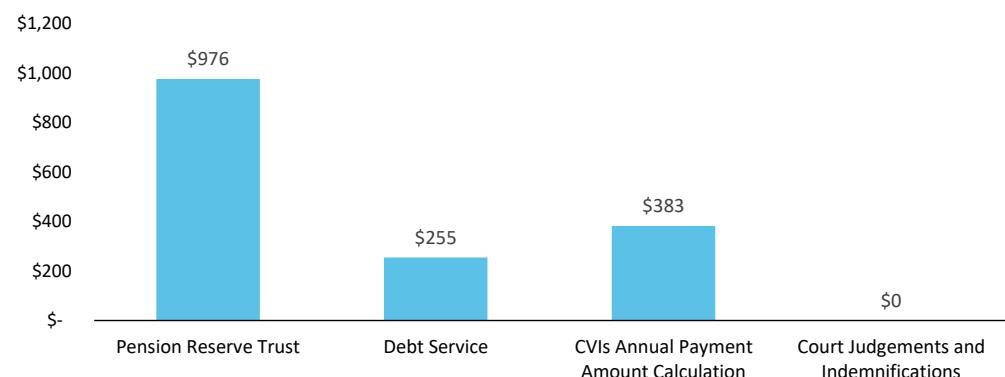
Key Takeaways / Notes: Plan Disbursements

1) A total of \$1,613M has been transferred out of the TSA for POA related payments during FY26. On September 30, \$898M were contributed to the Pension Reserve Trust. On October 30, an additional Pension Reserve Trust contribution was made for \$72.5M.

Plan-Related TSA Disbursements (\$M)

	Actual YTD
Pension Reserve Trust	\$ 976
<i>Annual Contribution</i>	970
<i>Monthly Act 80 Contributions</i>	6
Debt Service	255
CVIs Annual Payment Amount Calculation	383
Court Judgements and Indemnifications	-
Total	\$ 1,613

Plan-Related TSA Disbursements (\$M)



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

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
071	Department of Health	\$ 189,983	\$ 7,098	\$ 197,081
081	Department of Education	100,153	10,938	111,091
025	Hacienda (entidad interna - fines de contabilidad)	94,767	840	95,607
271	Office of Information Technology and Communications	39,278	14	39,292
049	Department of Transportation and Public Works	26,298	70	26,368
045	Department of Public Security	23,705	22	23,727
050	Department of Natural and Environmental Resources	22,253	8	22,261
311	Gaming Comission	18,346	188	18,534
067	Department of Labor and Human Resources	18,087	30	18,118
137	Department of Correction and Rehabilitation	16,180	-	16,180
123	Families and Children Administration	12,347	88	12,435
014	Environmental Quality Board	9,973	331	10,304
122	Department of the Family	10,135	123	10,258
024	Department of the Treasury	8,031	-	8,031
095	Mental Health and Addiction Services Administration	7,545	(1)	7,543
329	Socio-Economic Development Office	6,941	5	6,946
043	Puerto Rico National Guard	6,262	8	6,270
127	Administration for Socioeconomic Development of the Family	5,657	53	5,710
087	Department of Sports and Recreation	5,149	76	5,226
016	Office of Management and Budget	4,417	3	4,419
126	Vocational Rehabilitation Administration	3,912	4	3,915
038	Department of Justice	2,602	188	2,790
241	Administration for Integral Development of Childhood	2,295	122	2,417
078	Department of Housing	2,062	264	2,326
028	Commonwealth Election Commission	2,304	-	2,304
124	Child Support Administration	2,051	0	2,051
155	State Historic Preservation Office	1,999	4	2,002
018	Planning Board	1,889	-	1,889
023	Department of State	1,671	-	1,671
120	Veterans Advocate Office	1,459	-	1,459
031	General Services Administration	1,030	4	1,034
105	Industrial Commission	944	1	945
055	Department of Agriculture	928	-	928
266	Office of Public Security Affairs	339	573	912
208	Contributions to Municipalities	-	810	810
015	Office of the Governor	758	0	758
030	Office of Administration and Transformation of HR in the Gov	745	0	745
152	Elderly and Retired People Advocate Office	531	45	576
298	Public Service Regulatory Board	203	-	203
069	Department of Consumer Affairs	169	-	169
075	Office of the Financial Institutions Commissioner	159	-	159

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	114	-	114
022	Office of the Commissioner of Insurance	114	-	114
153	Advocacy for Persons with Disabilities of the Commonwealth	72	-	72
226	Joint Special Counsel on Legislative Donations	50	-	50
034	Investigation, Prosecution and Appeals Commission	42	0	42
143	Office of Protection and Advocacy of Persons with Disabilities	39	-	39
279	Public Service Appeals Commission	19	-	19
281	Office of the Electoral Comptroller	18	-	18
068	Labor Relations Board	16	-	16
231	Health Advocate Office	12	-	12
139	Parole Board	10	-	10
062	Cooperative Development Commission	3	-	3
060	Citizen's Advocate Office (Ombudsman)	3	0	3
040	Puerto Rico Police	2	-	2
027	Human Resources Office	1	-	1
Other		1	-	1
Total		\$ 654,070	\$ 21,910	\$ 675,980

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 / voucherized 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	19,141	12,974	5,428	159,539	197,081
081	Department of Education	31,804	17,973	6,412	54,901	111,091
025	Hacienda (entidad interna - fines de contabilidad)	79,882	754	339	14,632	95,607
271	Office of Information Technology and Communications	20,256	173	285	18,578	39,292
049	Department of Transportation and Public Works	6,385	7,078	4,098	8,807	26,368
045	Department of Public Security	10,060	3,722	1,303	8,643	23,727
050	Department of Natural and Environmental Resources	4,728	2,438	1,014	14,081	22,261
311	Gaming Comission	16,012	2,283	103	136	18,534
067	Department of Labor and Human Resources	2,945	2,572	934	11,666	18,118
137	Department of Correction and Rehabilitation	11,131	1,718	323	3,008	16,180
123	Families and Children Administration	3,875	1,496	627	6,438	12,435
014	Environmental Quality Board	188	200	303	9,613	10,304
122	Department of the Family	4,003	1,846	2,041	2,369	10,258
024	Department of the Treasury	4,230	2,240	374	1,187	8,031
095	Mental Health and Addiction Services Administration	4,785	988	201	1,569	7,543
329	Socio-Economic Development Office	6,765	73	26	82	6,946
043	Puerto Rico National Guard	1,728	948	523	3,071	6,270
127	Administration for Socioeconomic Development of the Family	1,659	1,710	1,069	1,272	5,710
087	Department of Sports and Recreation	1,745	784	161	2,537	5,226
016	Office of Management and Budget	1,363	426	500	2,131	4,419
126	Vocational Rehabilitation Administration	1,491	563	241	1,620	3,915
038	Department of Justice	2,018	589	130	53	2,790
241	Administration for Integral Development of Childhood	974	277	296	870	2,417
078	Department of Housing	1,726	420	87	93	2,326
028	Commonwealth Election Commission	867	35	40	1,363	2,304
124	Child Support Administration	982	295	711	63	2,051
155	State Historic Preservation Office	380	135	87	1,401	2,002
018	Planning Board	126	148	80	1,534	1,889
023	Department of State	1,549	14	51	57	1,671
120	Veterans Advocate Office	76	110	563	710	1,459
031	General Services Administration	315	348	148	222	1,034
105	Industrial Commission	246	64	65	569	945
055	Department of Agriculture	289	147	41	450	928
266	Office of Public Security Affairs	143	134	62	573	912
208	Contributions to Municipalities	-	-	-	810	810
015	Office of the Governor	567	53	54	84	758
030	Office of Administration and Transformation of HR in the Govt.	11	17	656	60	745
152	Elderly and Retired People Advocate Office	528	14	5	30	576
298	Public Service Regulatory Board	110	92	1	-	203
069	Department of Consumer Affairs	120	13	3	33	169
075	Office of the Financial Institutions Commissioner	25	131	2	-	159
096	Women's Advocate Office	30	77	2	6	114
022	Office of the Commissioner of Insurance	108	0	0	5	114

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
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	22	8	1	41	72
226	Joint Special Counsel on Legislative Donations	1	2	0	47	50
034	Investigation, Prosecution and Appeals Commission	41	1	0	0	42
143	Office of Protection and Advocacy of Persons with Disabilities	0	0	8	30	39
279	Public Service Appeals Commission	11	5	1	1	19
281	Office of the Electoral Comptroller	18	-	0	-	18
068	Labor Relations Board	16	-	-	-	16
231	Health Advocate Office	7	0	3	1	12
139	Parole Board	4	6	0	0	10
062	Cooperative Development Commission	3	-	0	0	3
060	Citizen's Advocate Office (Ombudsman)	-	3	-	0	3
040	Puerto Rico Police	-	-	-	2	2
027	Human Resources Office	1	-	-	-	1
	Other	-	-	0	1	1
Total		\$ 245,486	\$ 66,097	\$ 29,406	\$ 334,992	\$ 675,980

Footnotes:

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