

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Requirement 1 (A)

Government of Puerto Rico

Department of Treasury

Treasury Single Account ("TSA") FY 2025 Cash Flow

For the month of January 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	January Cash Flow	Monthly Variance	YTD Net Cash Flow	YTD Net Cash Flow Variance
\$10,294	\$546	\$285	\$245	\$956

Bridge from Liquidity Plan projected cash balance and actual ending cash balance as of January 31, 2025

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan RF Projected Cash Balance 1/31/25:	\$ 9,338	1. State collections are currently lower than projected. The variance is mainly driven by Special Revenue Fund collections of (\$315M) due to timing differences, partially offset by General Fund Collections of \$124M.
1 State Collections	(190)	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 (\$297M) and Operating Disbursements of (\$29M). This is partially offset by higher inflows from All Other Federal Programs and Federal Fund Transfers of \$53M, higher NAP of \$38M, and lower than projected disbursements from Payroll by \$83M.
2 Federal Fund Net Cash Flow	(152)	3. Tax Refunds and other tax credits are temporarily under projected cash flow due to timing differences.
3 Tax Refunds & other tax credits	747	4. Payroll and related costs are currently lower than projected. The positive variance YTD is driven by General Fund payroll of \$123M and Other State Fund payroll of \$27M.
4 Payroll and Related Costs	150	5. Operating disbursements are currently higher than projected. The negative variance is driven by General Fund Disbursements of (\$183M) and Other State Funds of (\$33M).
5 Operating Disbursements	(216)	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.
6 Custody Account Transfers	414	
All Other	204	
Actual TSA Cash Balance	\$ 10,294	

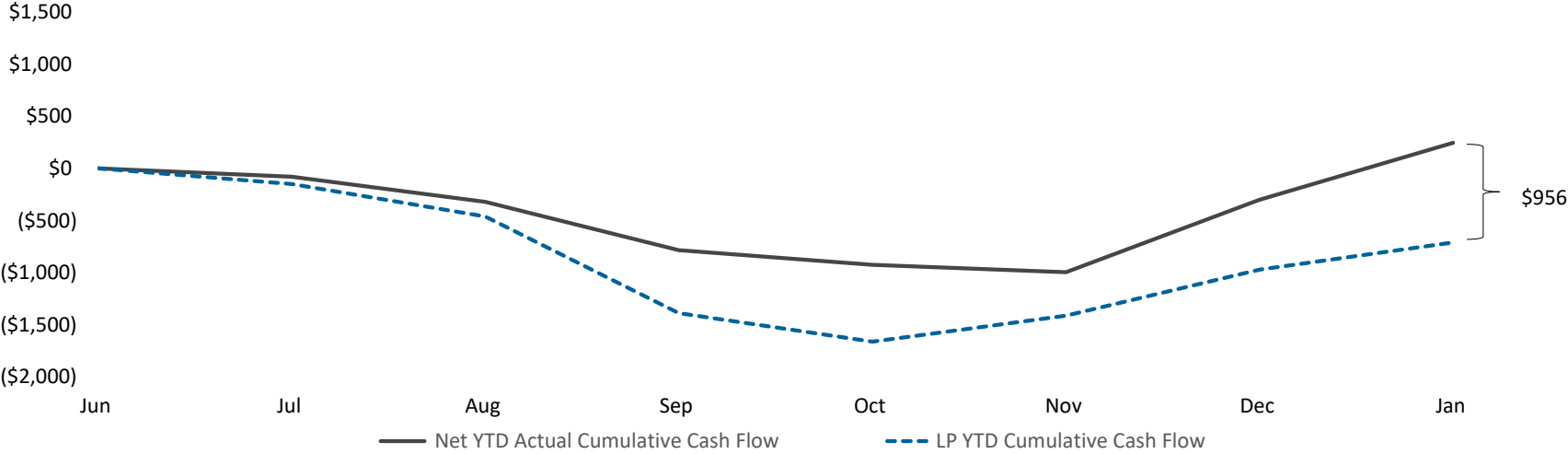
Memo: Summary of Cash Balances

TSA Operational Cash	\$ 8,397
TSA Reserves	1,897
Actual TSA Cash Balance	\$ 10,294

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YTD TSA Cash Flow Summary - Actual vs LP

TSA Cumulative YTD Net Cash Flow (\$M)

LP RF Bank Cash Balance:	\$9,338
Actual TSA Bank Cash Balance:	\$10,294



YTD Actuals vs. Liquidity Plan

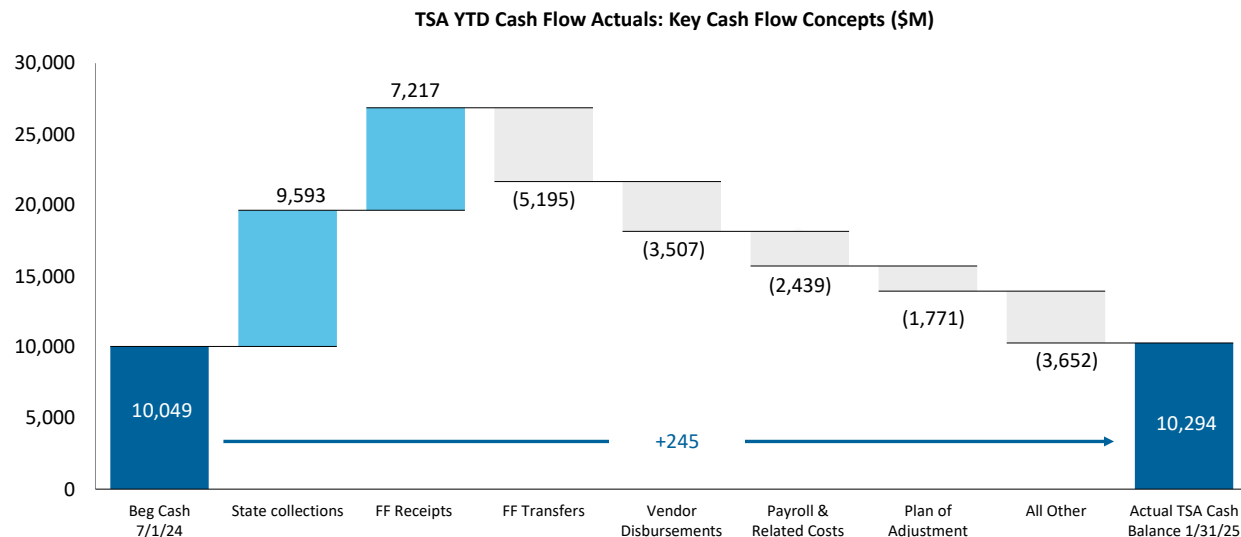
YTD net cash flow is \$245M and cash flow variance to the Liquidity Plan is \$956M, with various offsetting variances within.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

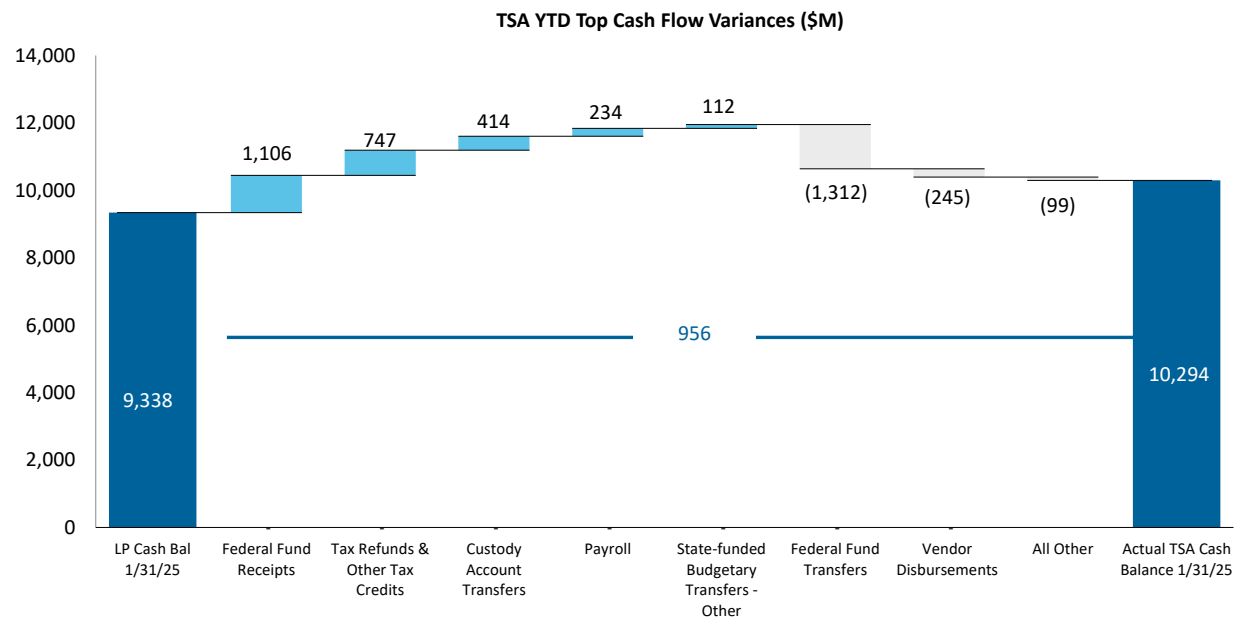
Net Cash Flow - YTD Actuals

- 1.) The primary cash driver of FY25 is State Collections. Federal Fund inflows of \$7,217M represent 42% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$145M (Refer to page 13 for additional detail).



Net Cash Flow YTD Variance - LP vs. Actual

- 1.) 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 January 31, 2025

	FY25 Actual January	FY25 LP January	Variance January	FY25 Actual (a) YTD	FY25 LP YTD	Variance YTD vs LP	
<i>(figures in Millions)</i>							
State Collections							
1	General fund collections (b)	\$1,234	\$1,288	(\$53)	\$8,227	\$8,103	\$124
2	Other fund revenues & Pass-throughs (c)	69	85	(16)	224	252	(27)
3	Special Revenue receipts	34	39	(5)	257	361	(104)
4	All Other state collections (d)	91	155	(64)	885	1,067	(183)
5	Sweep Account Transfers	-	-	-	-	-	-
6	Subtotal - State collections (b)	\$1,428	\$1,566	(\$138)	\$9,593	\$9,783	(\$190)
Federal Fund Receipts							
7	Medicaid	346	229	117	2,854	2,129	725
8	Nutrition Assistance Program	251	252	(1)	1,844	1,761	83
9	All Other Federal Programs	382	311	70	2,252	2,221	31
10	Other - CRF & CSFRF and EITC	46	211	(165)	267	-	267
11	Subtotal - Federal Fund Receipts	\$1,024	\$1,002	\$22	\$7,217	\$6,111	\$1,106
Balance Sheet Related							
12	Paygo charge	59	45	14	392	313	79
13	Other	-	-	-	-	-	-
14	Subtotal - Other Inflows	\$59	\$45	\$14	\$392	\$313	\$79
Plan of Adjustment Related							
15	Intragovernmental Transfers (e)	20	46	(25)	99	99	(0)
16	Other	-	-	-	-	-	-
17	Subtotal - Plan Inflows	\$20	\$46	(\$25)	\$99	\$99	(\$0)
18	Total Inflows	\$2,531	\$2,659	(\$128)	\$17,301	\$16,307	\$994
Payroll and Related Costs (f)							
19	General fund	(242)	(253)	11	(1,778)	(1,901)	123
20	Federal fund	(77)	(86)	9	(570)	(654)	83
21	Other State fund	(12)	(16)	3	(91)	(118)	27
22	Subtotal - Payroll and Related Costs	(\$331)	(\$355)	\$24	(\$2,439)	(\$2,673)	\$234
Operating Disbursements (g)							
23	General fund	(191)	(188)	(3)	(1,166)	(983)	(183)
24	Federal fund	(244)	(225)	(19)	(1,597)	(1,568)	(29)
25	Other State fund	(122)	(119)	(3)	(745)	(712)	(33)
26	Subtotal - Vendor Disbursements	(\$557)	(\$531)	(\$26)	(\$3,507)	(\$3,262)	(\$245)
State-funded Budgetary Transfers							
27	General Fund	(197)	(191)	(6)	(1,393)	(1,399)	7
28	Other State Fund	(5)	(18)	13	(46)	(159)	112
29	Subtotal - Appropriations - All Funds	(\$202)	(\$209)	\$7	(\$1,439)	(\$1,558)	\$119
Federal Fund Transfers							
30	Medicaid	(315)	(229)	(86)	(3,144)	(2,122)	(1,022)
31	Nutrition Assistance Program	(242)	(252)	10	(1,807)	(1,761)	(46)
32	All other federal fund transfers	(20)	(211)	191	(244)	-	(244)
33	Subtotal - Federal Fund Transfers	(\$576)	(\$691)	\$115	(\$5,195)	(\$3,883)	(\$1,312)
Other Disbursements - All Funds							
34	Retirement Contributions	(213)	(221)	8	(1,526)	(1,545)	19
35	Tax Refunds & other tax credits (h)	(7)	(153)	146	(327)	(1,073)	747
36	PROMESA Mandates Costs	(5)	(18)	13	(55)	(100)	44
37	Milestone Transfers	-	-	-	(43)	(22)	(21)
38	Custody Account Transfers	(40)	(167)	127	(653)	(1,067)	414
39	Other items paid from FY23 Surplus	-	-	-	-	-	-
40	Loans and Notes Transactions (i)	-	-	-	(100)	(100)	-
41	All Other	(0)	-	(0)	(0)	-	(0)
42	Subtotal - Other Disbursements - All Funds	(\$265)	(\$558)	\$293	(\$2,704)	(\$3,907)	\$1,203
Plan of Adjustment Related							
43	Disbursements to Paying Agent	(54)	(53)	(1)	(1,771)	(1,734)	(37)
44	Direct Disbursements	-	-	-	-	-	-
45	Subtotal - Plan Disbursements	(\$54)	(\$53)	(\$1)	(\$1,771)	(\$1,734)	(\$37)
46	Total Outflows	(\$1,985)	(\$2,397)	\$413	(\$17,056)	(\$17,018)	(\$38)
47	Net Operating Cash Flow	\$546	\$261	\$285	\$245	(\$711)	\$956
48	Bank Cash Position, Beginning	9,748	9,076	672	10,049	10,049	0
49	Bank Cash Position, Ending	\$10,294	\$9,338	\$957	\$10,294	\$9,338	\$956
Memo: Summary of Accounts							
	Operational	\$8,397					
	Reserves (j)	1,897					
	Total Bank Cash Position	\$10,294					

Note: Refer to page 10 for footnote reference descriptions.

Puerto Rico Department of Treasury | Hacienda*FY25 TSA Cash Flow Actual Results - Footnotes*Footnotes:

- (a) Represents FY2025 actual results through January 31, 2025.
- (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 \$236.7M 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 30, 2024, \$390M were disbursed relating to Contingent Value Instruments (CVIs) issued under the Commonwealth's Plan of Adjustment. This amount was higher than was projected in the LP, creating a permanent variance under this section.
- (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

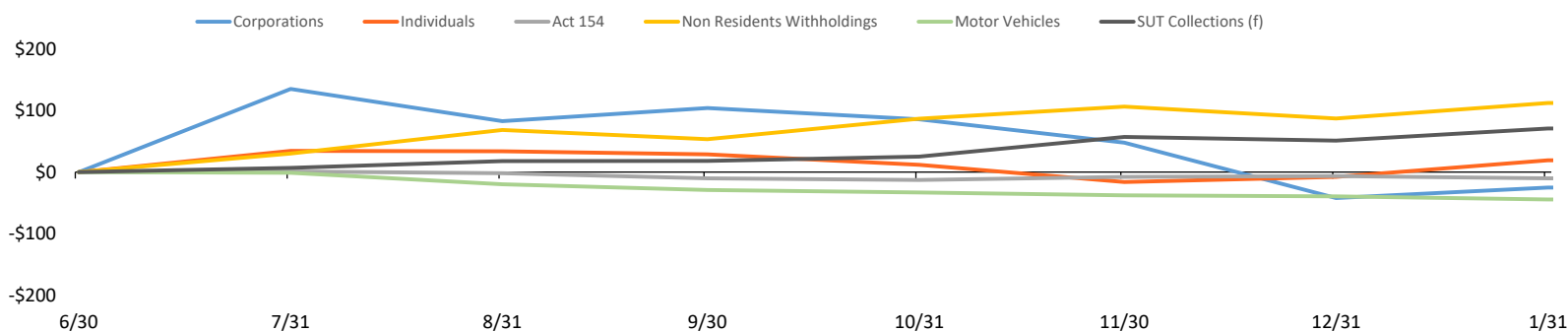
Key Takeaways / Notes

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	\$1,878	\$1,852	\$25	1%
Individuals	2,354	2,335	19	1%
Partnerships	197	200	(3)	-2%
Act 154	62	72	(10)	-14%
Non Residents Withholdings	661	553	108	19%
Current Year Collections	651	538	112	21%
Current Year NRW for FEDE (Act 73-2008) (b)	10	15	(4)	-30%
Motor Vehicles	395	439	(45)	-10%
Rum Tax	174	134	40	30%
Alcoholic Beverages	165	179	(14)	-8%
Cigarettes (c)	68	81	(14)	-17%
Other General Fund	723	777	(53)	-7%
Total	\$6,677	\$6,623	\$54	1%
SUT Collections (d)	1,550	1,479	71	5%
Total General Fund Collections	\$ 8,227	\$ 8,103	\$ 124	2%

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

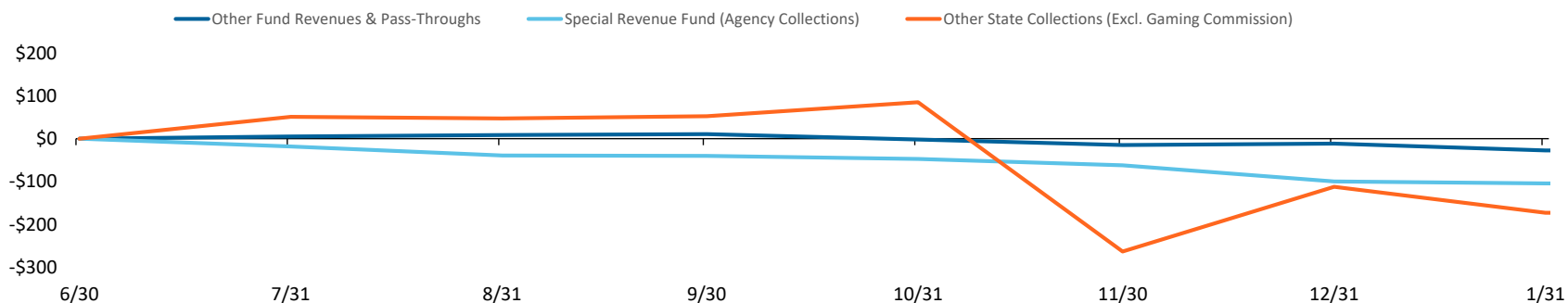
Key Takeaways / Notes

- 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 (\$255M) lower than projected Funds under the Custody of the Department of Treasury due to timing differences, partially offset by \$32M higher collections from the Office of the Commissioner of Financial Institutions, \$22M higher than projected All Other Collections 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	\$224	\$252	(\$27)	-11%
Electronic Lottery	104	133	(29)	-22%
ASC Pass Through	29	14	15	101%
ACCA Pass Through	50	52	(2)	-4%
Other	41	52	(11)	-21%
Special Revenue Fund (Agency Collections)	257	361	(104)	-29%
Department of Education	0	2	(2)	-91%
Department of Health	7	1	6	409%
Department of State	1	2	(0)	-23%
All Other	249	356	(108)	-30%
Other State Collections	885	1,067	(183)	-17%
Interest Income	237	226	11	5%
Puerto Rico Gaming Commission	237	247	(10)	-4%
Department of Housing	16	19	(2)	-13%
Department of Health	78	64	14	23%
Office of the Commissioner of Insurance	5	1	4	776%
Funds under the Custody of the Department of Treasury	183	437	(255)	-58%
Office of the Commissioner of Financial Institutions	54	22	32	149%
All Other	75	53	22	42%
Total	\$1,366	\$1,680	(\$315)	-19%

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

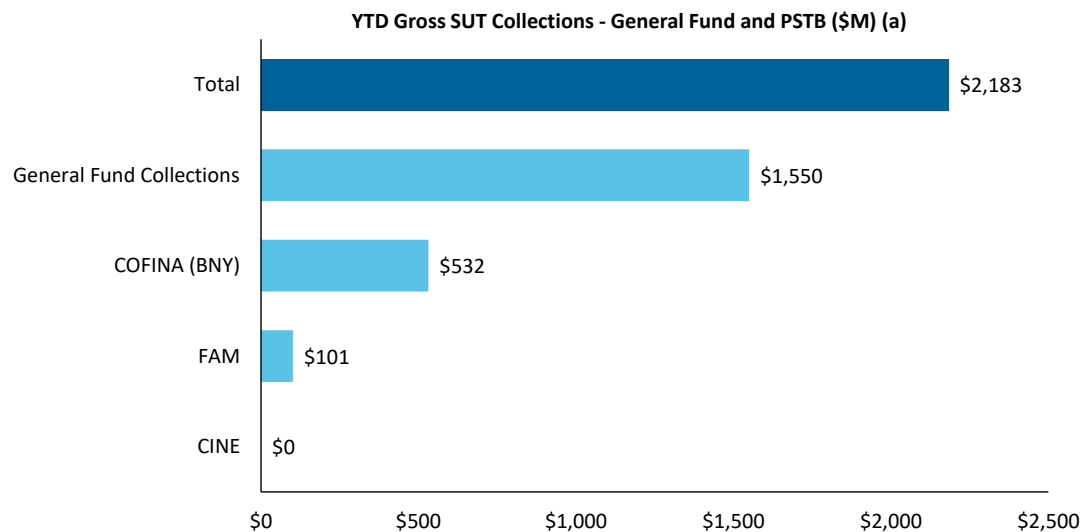


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Sales and Use Tax Collections Summary

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 January 31, 2025 there is \$38M 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, \$267M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) has been received and (\$244M) was disbursed and is reported as All Other Federal Funds Transfers; with a net cash flow of \$22M.
- 3) The Federal Funds are currently lower than projected. Net negative YTD variance is mainly driven by higher outflows on Medicaid by (\$297M) and Operating Disbursements by (\$29M). This is partially offset by higher inflows from All Other Federal Programs and Federal Funds Transfers by \$53M, higher NAP of \$38M, and lower than projected outflows on Payroll and Related Costs by \$83M.

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 Flow	LP Net Cash Flow	Variance
\$ 346	\$ (315)	\$ 31	\$ -	\$ 31
251	(242)	9	-	9
427	(341)	86	-	86
-	-	-	-	-
\$1,024	\$ (897)	\$ 127	\$ -	\$ 127

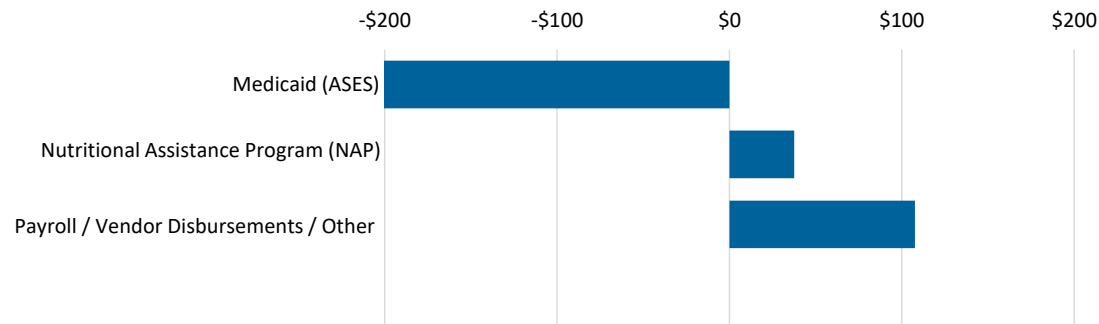
YTD Cumulative FF Net Surplus (Deficit)

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 & CSFRF)</i>		

Total (a)

FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
\$ 2,854	\$ (3,144)	\$ (290)	\$ 7	\$ (297)
1,844	(1,807)	38	-	38
2,519	(2,411)	108	-	108
<i>2,252</i>	<i>(2,167)</i>	<i>85</i>	<i>-</i>	<i>85</i>
<i>267</i>	<i>(244)</i>	<i>22</i>	<i>-</i>	<i>22</i>
\$ 7,217	\$ (7,362)	\$ (145)	\$ 7	\$ (152)

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.

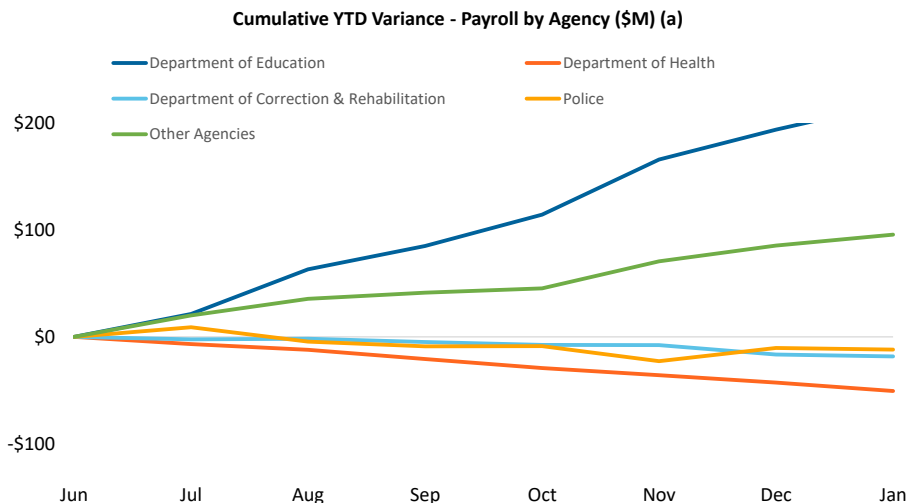
Puerto Rico Department of Treasury | Hacienda

Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- The \$234M 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, Department of Correction and Rehabilitation, and Police Department.

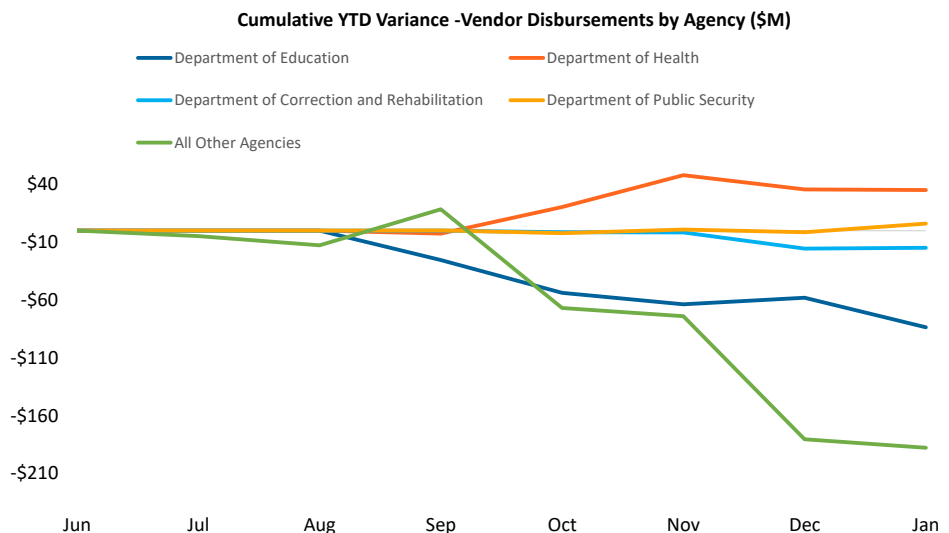
Gross Payroll (\$M) (a)	YTD Variance
Department of Education	\$ 219
Department of Health	(51)
Department of Correction & Rehabilitation	(18)
Police	(12)
All Other Agencies	96
Total YTD Variance	\$ 234



Key Takeaways / Notes : Vendor Disbursements

- 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	\$ (84)
Department of Health	35
Department of Correction and Rehabilitation	(15)
Department of Public Security	6
All Other Agencies (b)	(188)
Total YTD Variance	\$ (245)



Footnotes

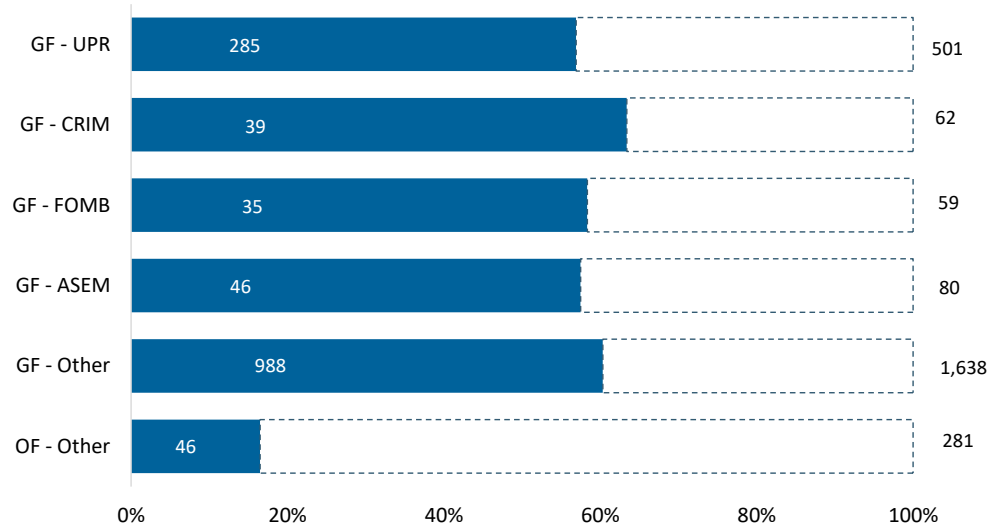
- Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.
- The negative variance for All Other Agencies can be mainly attributed to the Puerto Rico Gaming Commission (\$98M), the Administration of Families and Children (\$41M), Technology and Innovation Services (\$29M), and Office of Management and Budget (\$23M).

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

Key Takeaways / Notes

- 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	\$ 285	\$ 501	\$ 216
GF - CRIM	39	62	23
GF - FOMB	35	59	25
GF - ASEM	46	80	34
GF - Other	988	1,638	650
OF - Other	46	281	235
Total	\$ 1,439	\$ 2,621	\$ 1,182

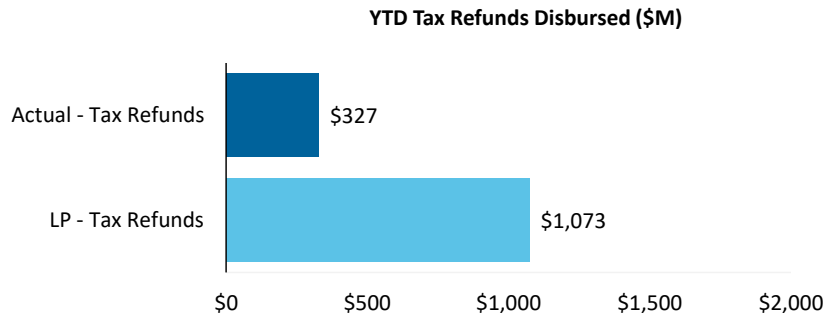
YTD Appropriation Variance (\$M)

Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 285	\$ 285	\$ (0)
GF - CRIM	39	35	(4)
GF - FOMB	35	34	(1)
GF - ASEM	46	46	(0)
GF - Other	988	1,000	12
OF - Other	46	159	112
Total	\$ 1,439	\$ 1,558	\$ 119

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

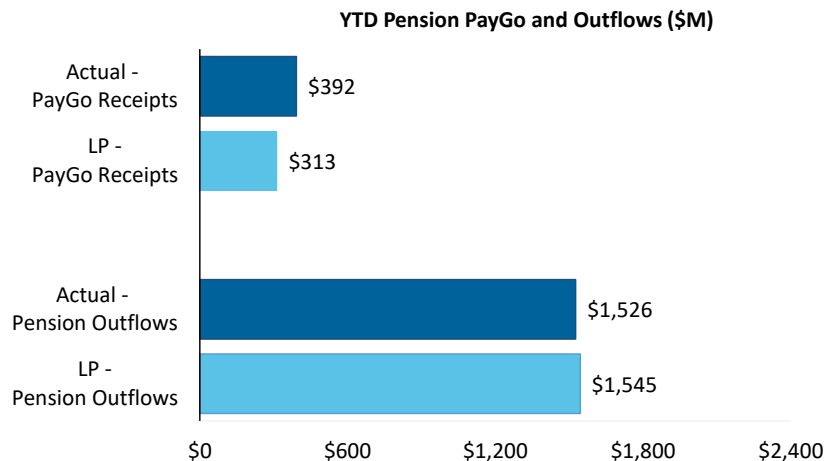
Key Takeaways / Notes : Tax Refunds

- 1) Tax credits and refunds include EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are (\$746M) 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.

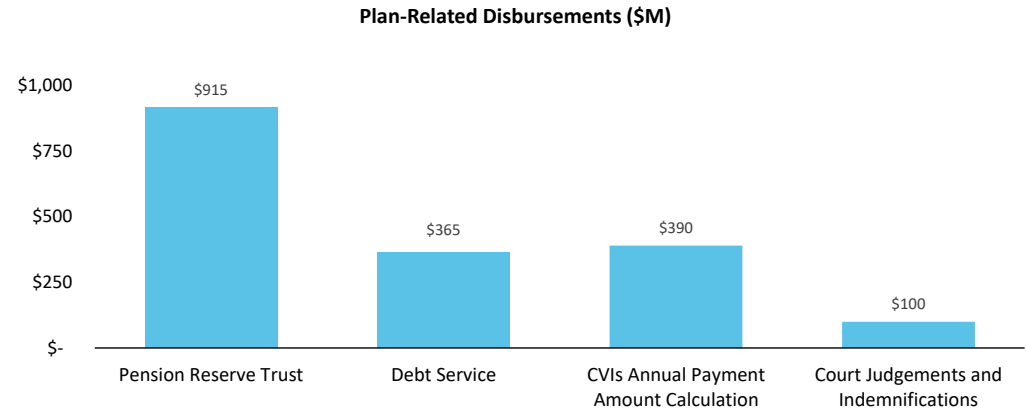


Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,771M has been transferred out of the TSA for POA related payments during FY25.

Plan-Related TSA Disbursements (\$M)	Actual YTD
Pension Reserve Trust	\$ 915
<i>Monthly Act 80 Contributions</i>	9
<i>Annual Contribution</i>	906
Debt Service	365
CVIs Annual Payment Amount Calculation	390
Court Judgements and Indemnifications	100
Total	\$ 1,771



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	\$ 194,635	\$ 10,288	\$ 204,924
081	Department of Education	138,061	19,064	157,125
025	Hacienda (entidad interna - fines de contabilidad)	29,198	0	29,199
049	Department of Transportation and Public Works	28,034	91	28,125
050	Department of Natural and Environmental Resources	16,607	57	16,664
045	Department of Public Security	16,348	15	16,363
241	Administration for Integral Development of Childhood	9,719	2,147	11,866
123	Families and Children Administration	11,334	62	11,397
014	Environmental Quality Board	10,378	331	10,709
311	Gaming Commission	10,348	113	10,462
067	Department of Labor and Human Resources	10,122	66	10,187
137	Department of Correction and Rehabilitation	8,879	1,083	9,962
024	Department of the Treasury	9,839	-	9,839
095	Mental Health and Addiction Services Administration	8,681	5	8,687
120	Veterans Advocate Office	7,290	2	7,293
271	Office of Information Technology and Communications	7,154	71	7,225
016	Office of Management and Budget	7,206	3	7,209
122	Department of the Family	5,665	-	5,665
087	Department of Sports and Recreation	5,134	76	5,211
127	Administration for Socioeconomic Development of the Family	5,041	142	5,183
126	Vocational Rehabilitation Administration	5,128	4	5,131
028	Commonwealth Election Commission	4,903	1	4,904
329	Socio-Economic Development Office	4,224	165	4,388
038	Department of Justice	3,009	170	3,180
124	Child Support Administration	3,095	11	3,106
055	Department of Agriculture	3,072	-	3,072
043	Puerto Rico National Guard	2,951	5	2,955
018	Planning Board	2,175	-	2,175
243	PNP Central Committee	1,982	-	1,982
155	State Historic Preservation Office	1,857	4	1,860
023	Department of State	1,479	-	1,479
078	Department of Housing	995	415	1,409
242	PPD Central Committee	1,388	-	1,388
105	Industrial Commission	965	2	967
208	Contributions to Municipalities	-	810	810
152	Elderly and Retired People Advocate Office	785	0	785
026	Special Appropriations for the Central Government Retirement System	776	-	776
031	General Services Administration	723	-	723
030	Office of Administration and Transformation of HR in the Govt.	723	0	723
143	Office of Protection and Advocacy of Persons with Disabilities	409	-	409
022	Office of the Commissioner of Insurance	331	-	331

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
266	Office of Public Security Affairs	7	318	326
015	Office of the Governor	273	6	279
298	Public Service Regulatory Board	110	-	110
096	Women's Advocate Office	91	15	106
281	Office of the Electoral Comptroller	102	-	102
291	Project Dignity	95	-	95
060	Citizen's Advocate Office (Ombudsman)	92	1	93
391	Movimiento Victoria Ciudadana	69	-	69
279	Public Service Appeals Commission	34	-	34
069	Department of Consumer Affairs	26	0	26
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	24	-	24
231	Health Advocate Office	21	0	21
075	Office of the Financial Institutions Commissioner	10	-	10
226	Joint Special Counsel on Legislative Donations	6	-	6
037	Civil Rights Commission	5	-	5
034	Investigation, Prosecution and Appeals Commission	3	0	3
065	Public Services Commission	1	-	1
220	Correctional Health	1	-	1
139	Parole Board	1	-	1
	Other	1	-	1
Total		\$ 581,616	\$ 35,543	\$ 617,158

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	\$ 13,308	\$ 17,157	\$ 5,120	\$ 169,339	\$ 204,924
081	Department of Education	27,522	59,551	12,107	57,944	157,125
025	Hacienda (entidad interna - fines de contabilidad)	3,109	2,367	2,822	20,900	29,199
049	Department of Transportation and Public Works	4,344	6,270	4,153	13,358	28,125
050	Department of Natural and Environmental Resources	780	1,124	1,116	13,643	16,664
045	Department of Public Security	3,262	4,961	1,119	7,020	16,363
241	Administration for Integral Development of Childhood	7,322	746	637	3,161	11,866
123	Families and Children Administration	3,144	3,146	1,654	3,453	11,397
014	Environmental Quality Board	366	731	112	9,500	10,709
311	Gaming Commission	5,507	2,308	2,011	635	10,462
067	Department of Labor and Human Resources	2,272	1,816	999	5,100	10,187
137	Department of Correction and Rehabilitation	1,931	4,594	994	2,443	9,962
024	Department of the Treasury	999	3,380	3,040	2,421	9,839
095	Mental Health and Addiction Services Administration	1,365	2,768	2,138	2,415	8,687
120	Veterans Advocate Office	618	233	767	5,674	7,293
271	Office of Information Technology and Communications	725	120	399	5,981	7,225
016	Office of Management and Budget	1,627	1,499	2,731	1,352	7,209
122	Department of the Family	754	1,562	1,682	1,668	5,665
087	Department of Sports and Recreation	1,466	724	652	2,369	5,211
127	Administration for Socioeconomic Development of the Family	1,125	835	479	2,744	5,183
126	Vocational Rehabilitation Administration	1,110	733	947	2,340	5,131
028	Commonwealth Election Commission	253	469	1,301	2,882	4,904
329	Socio-Economic Development Office	107	3,552	26	703	4,388
038	Department of Justice	2,523	396	173	88	3,180
124	Child Support Administration	593	1,369	316	828	3,106
055	Department of Agriculture	94	479	290	2,209	3,072
043	Puerto Rico National Guard	307	1,998	272	378	2,955
018	Planning Board	291	961	701	222	2,175
243	PNP Central Committee	245	79	-	1,657	1,982
155	State Historic Preservation Office	967	417	1	475	1,860
023	Department of State	228	1,013	114	124	1,479
078	Department of Housing	622	164	249	375	1,409
242	PPD Central Committee	-	-	126	1,262	1,388
105	Industrial Commission	214	152	53	548	967
208	Contributions to Municipalities	-	-	-	810	810
152	Elderly and Retired People Advocate Office	154	97	43	491	785
026	Special Appropriations for the Central Government Retirement Sys	1	16	12	747	776
031	General Services Administration	248	214	114	147	723
030	Office of Administration and Transformation of HR in the Govt.	264	441	-	18	723
143	Office of Protection and Advocacy of Persons with Disabilities	2	7	4	396	409
022	Office of the Commissioner of Insurance	185	14	74	58	331
266	Office of Public Security Affairs	2	5	1	318	326
015	Office of the Governor	130	128	13	7	279
298	Public Service Regulatory Board	60	31	18	1	110
096	Women's Advocate Office	87	9	10	1	106
281	Office of the Electoral Comptroller	41	2	2	56	102
291	Project Dignity	-	12	0	82	95
060	Citizen's Advocate Office (Ombudsman)	80	10	1	1	93
391	Movimiento Victoria Ciudadana	-	-	-	69	69
279	Public Service Appeals Commission	31	1	-	3	34
069	Department of Consumer Affairs	8	6	6	5	26
153	Advocacy for Persons with Disabilities of the Commonwealth of Pu	3	2	0	19	24

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
231	Health Advocate Office	2	18	-	1	21
075	Office of the Financial Institutions Commissioner	5	4	0	-	10
226	Joint Special Counsel on Legislative Donations	0	5	-	0	6
037	Civil Rights Commission	4	0	0	1	5
034	Investigation, Prosecution and Appeals Commission	0	1	1	2	3
065	Public Services Commission	-	-	-	1	1
220	Correctional Health	-	-	-	1	1
139	Parole Board	0	0	-	0	1
	Other	0	0	-	0	1
<hr/>						
Total		\$ 90,410	\$ 128,698	\$ 49,602	\$ 348,448	\$ 617,158

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																	Other									
	35,543	71 - Department of Health	81 - Department of Education	25 - Hacienda (entidad interma - fines de contabilidad)	49 - Department of Transportation and Public Works	50 - Department of Natural and Environmental Resources	45 - Department of Public Security	241 - Administration for Integral Development of Childh...	123 - Families and Children Administration	14 - Environmental Quality Board	311 - Gaming Comision	67 - Department of Labor and Human Resources	137 - Department of Correction and Rehabilitation	24 - Department of the Treasury	95 - Mental Health and Addiction Services Administration	120 - Veterans Advocate Office	271 - Office of Information Technology and Communications		16 - Office of Management and Budget	122 - Department of the Family	87 - Department of Sports and Recreation	127 - Administration for Socioeconomic Development of t...	126 - Vocational Rehabilitation Administration	28 - Commonwealth Election Commission	329 - Socio-Economic Development Office	124 - Child Support Administration	
Public Buildings Authority	6,868	337	6,531	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PREPA	5,424	-	5,424	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Services Administration	3,970	3,963	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
PRASA	3,283	-	2,105	-	-	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9
Department of Health	3,207	3,207	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
University of Puerto Rico	1,228	1,062	-	-	-	49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15
Municipio De Ciales	810	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	810
Infrastructure Financing Authority	770	637	132	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Cayey	733	-	358	-	-	-	-	375	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Agricultural Enterprises Development Administrat...	499	-	499	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De San Juan	439	-	391	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Bayamon	407	-	407	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Sabana Grande	403	-	32	-	-	-	-	371	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio Autonomo De Aguadill	386	-	-	-	-	-	-	386	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Camuy	385	-	385	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Department of Labor and Human Resources	367	-	367	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De San Lorenzo	338	19	55	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	264
Municipio Juana Diaz	327	-	-	0	-	-	-	327	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency Management and Disaster Administration...	317	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	317
Municipio De Yauco	271	-	32	-	-	-	-	236	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administration Retirement System of Government E...	271	-	-	-	-	-	-	-	-	271	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Coamo	271	239	31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Rio Grande	248	-	248	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Orocovis	220	-	220	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Vega Baja	210	-	23	-	-	-	-	187	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Fajardo	202	-	25	-	-	-	-	177	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Comerio	191	148	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23
Depto Desarrollo Economico Y C	188	-	-	-	-	-	-	-	-	-	113	2	-	-	-	-	71	-	-	-	-	-	-	-	-	-	1
Teacher Retirement System	185	181	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Caguas	179	-	179	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Yabucoa	174	-	139	-	35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Instituto Socio Economico Comu	165	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	165	-	-	-
Municipio De Villalba	152	-	152	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Guayanilla	151	-	22	-	-	-	-	54	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75
Municipio Autonomo De Caguas	142	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	###	-	-	-	-	-	-
Municipio De Canovanas	127	113	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Guaynabo	122	-	122	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Ponce	108	-	45	-	-	-	-	-	-	-	63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Vieques	101	-	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Arecibo	100	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Cidra	91	-	65	-	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Maunabo	91	-	91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cardiovascular Center Corporation of Puerto Rico...	78	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institute of Forensic Sciences	74	54	-	0	-	15	-	-	-	-	0	1	-	-	-	-	-	0	-	0	-	1	-	-	-	-	3
Municipio De Anasco	74	-	44	-	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Services Administration	68	18	1	-	-	-	-	-	-	50	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Naranjito	66	-	51	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Aguadilla	58	-	58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Hormigueros	57	-	57	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Manati	56	-	56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	894	132	578	0	-	-	-	34	-	10	-	0	-	(1)	2	-	-	-	-	-	-	-	-	-	11	56	

(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.