

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Requirement 1 (A)

*Treasury Single Account ("TSA") FY 2025 Cash Flow
For the month of May 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	May Cash Flow	Monthly Variance	YTD Net Cash Flow	YTD Net Cash Flow Variance
\$10,299	(\$284)	(\$179)	\$250	\$575

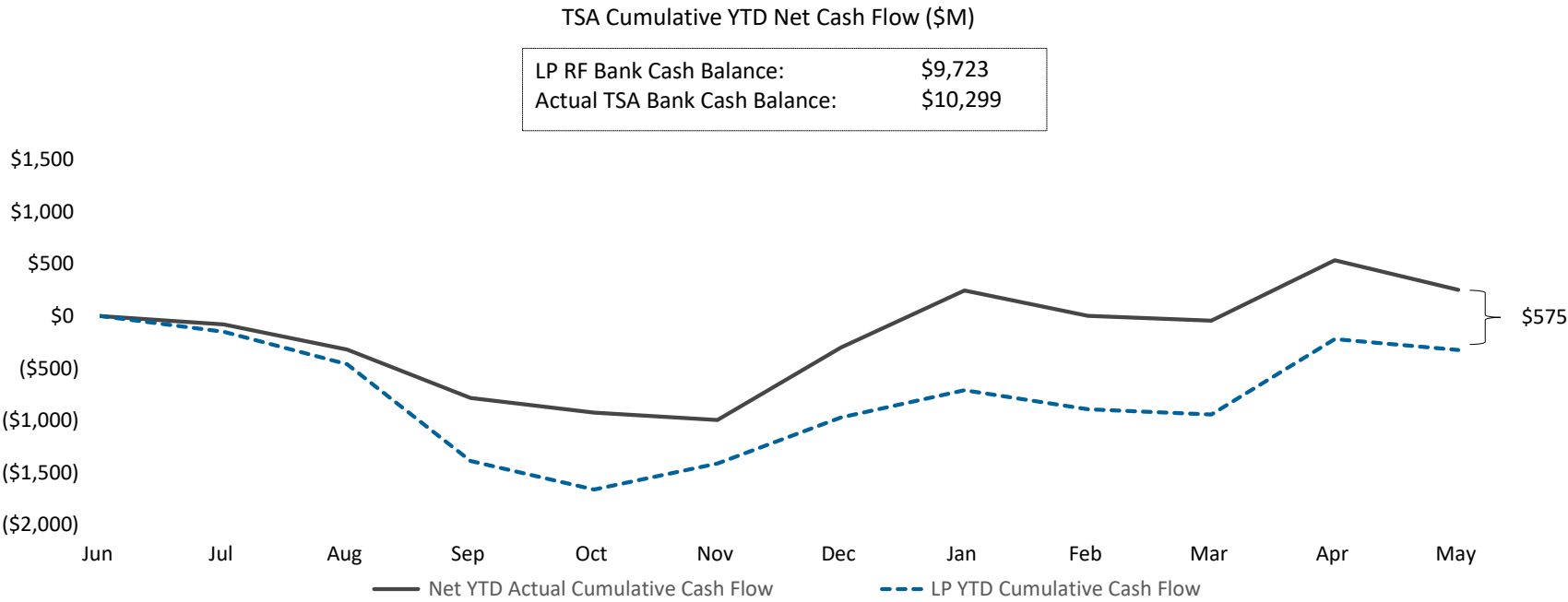
Bridge from Liquidity Plan projected cash balance and actual ending cash balance as of May 31, 2025

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan RF Projected Cash Balance 5/31/25:	\$ 9,723	
1 State Collections	(335)	1. State collections are currently lower than projected. The variance is mainly driven by Special Revenue Fund collections of (\$291M) due to timing differences and General Fund Collections of (\$44M).
2 Federal Fund Net Cash Flow	(131)	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 lower Medicaid net cash flows of (\$280M) and (\$385M) on All Other Federal Programs. This partially offset by lower than projected operating disbursements of \$289M and lower payroll by \$139M.
3 Tax Refunds & other tax credits	(162)	
4 Payroll and Related Costs	305	3. Tax Refunds and other tax credits are temporarily under projected cash flow due to timing differences. On February 24, a federal fund reimbursement of \$296M related to the Earned Income Tax Credit (EITC) was transferred to the General Fund, and on March 12, another of \$403M was received and transferred.
5 Operating Disbursements	(129)	
6 Custody Account Transfers	719	4. Payroll and related costs are currently lower than projected. The positive variance YTD is driven by General Fund payroll of \$259M and Other State Fund payroll of \$46M.
All Other	358	5. Operating disbursements are currently higher than projected. The negative variance is driven by General Fund Disbursements of (\$213M), partially offset by Other State Funds of \$83M.
Actual TSA Cash Balance	\$ 10,299	

Memo: Summary of Cash Balances

TSA Operational Cash	\$ 8,403
TSA Reserves	1,896
Actual TSA Cash Balance	\$ 10,299

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YTD TSA Cash Flow Summary - Actual vs LP



YTD Actuals vs. Liquidity Plan

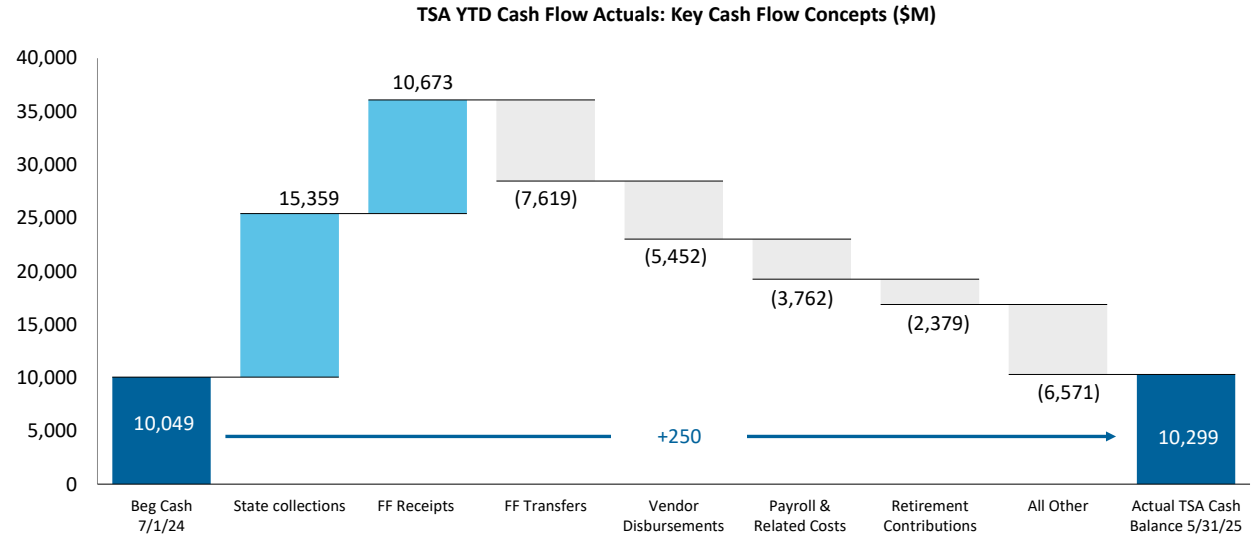
YTD net cash flow is \$250M and cash flow variance to the Liquidity Plan is \$575M, with various offsetting variances within.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

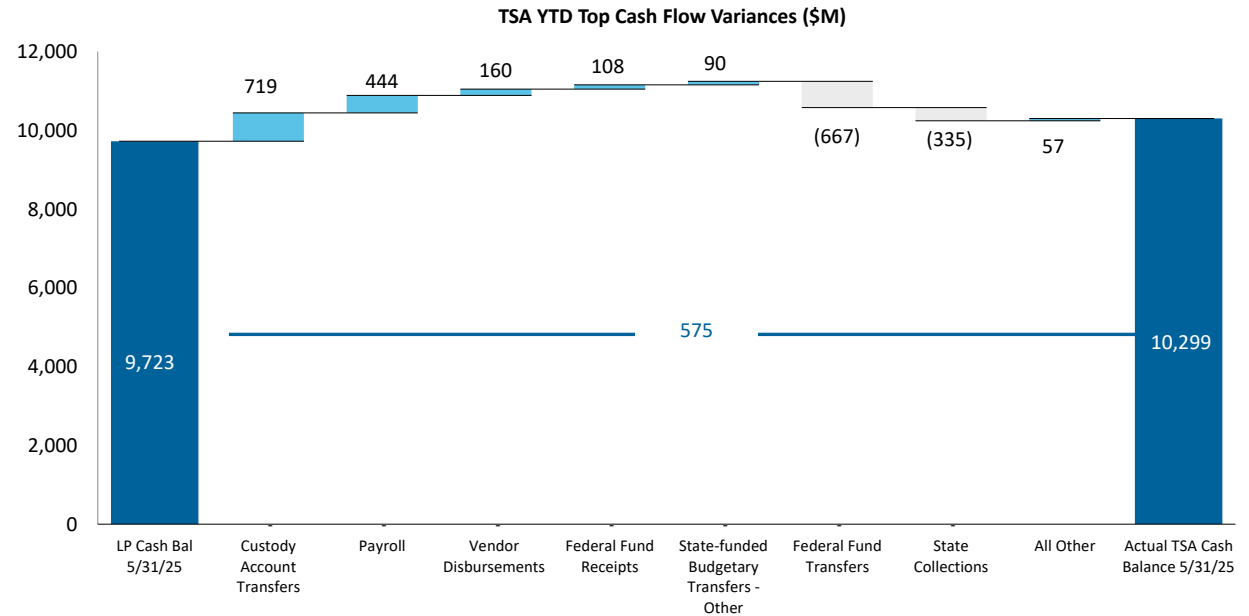
Net Cash Flow - YTD Actuals

- 1.) The primary cash driver of FY25 is State Collections. Federal Fund inflows of \$10,673M represent 40% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$124M (Refer to page 13 for additional detail).



Net Cash Flow YTD Variance - LP vs. Actual

- 1.) Custody Account Transfers, Payroll, Vendor Disbursements, Federal Funds Receipts, 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 State Collections.



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TSA Cash Flow Actual Results as of May 31, 2025

(figures in Millions)						
	FY25 Actual May	FY25 LP May	Variance May	FY25 Actual (a) YTD	FY25 LP YTD	Variance YTD vs LP
<u>State Collections</u>						
1 General fund collections (b)	\$1,056	\$1,067	(\$10)	\$13,264	\$13,308	(\$44)
2 Other fund revenues & Pass-throughs (c)	18	14	4	332	371	(39)
3 Special Revenue receipts	62	57	5	452	588	(136)
4 All Other state collections (d)	89	45	44	1,311	1,427	(116)
5 Sweep Account Transfers	—	—	—	—	—	—
6 Subtotal - State collections (b)	\$1,225	\$1,182	\$42	\$15,359	\$15,694	(\$335)
<u>Federal Fund Receipts</u>						
7 Medicaid	18	394	(376)	3,640	3,741	(101)
8 Nutrition Assistance Program	233	252	(19)	2,802	2,768	34
9 All Other Federal Programs	268	278	(10)	3,221	3,606	(385)
10 Other - CRF & CSFRF and EITC	24	211	(187)	1,010	450	560
11 Subtotal - Federal Fund Receipts	\$543	\$1,135	(\$592)	\$10,673	\$10,565	\$108
<u>Balance Sheet Related</u>						
12 Paygo charge	38	45	(7)	542	492	50
13 Other	—	—	—	—	—	—
14 Subtotal - Other Inflows	\$38	\$45	(\$7)	\$542	\$492	\$50
<u>Plan of Adjustment Related</u>						
15 Intragovernmental Transfers (e)	42	0	42	141	149	(8)
16 Other	—	—	—	—	—	—
17 Subtotal - Plan Inflows	\$42	\$0	\$42	\$141	\$149	(\$8)
18 Total Inflows	\$1,848	\$2,362	(\$514)	\$26,716	\$26,901	(\$184)
<u>Payroll and Related Costs (f)</u>						
19 General fund	(236)	(291)	55	(2,729)	(2,988)	259
20 Federal fund	(79)	(103)	24	(892)	(1,032)	139
21 Other State fund	(14)	(19)	5	(141)	(187)	46
22 Subtotal - Payroll and Related Costs	(\$329)	(\$413)	\$84	(\$3,762)	(\$4,206)	\$444
<u>Operating Disbursements (g)</u>						
23 General fund	(264)	(197)	(67)	(1,983)	(1,771)	(213)
24 Federal fund	(163)	(175)	12	(2,286)	(2,575)	289
25 Other State fund	(91)	(132)	41	(1,183)	(1,267)	83
26 Subtotal - Vendor Disbursements	(\$519)	(\$504)	(\$14)	(\$5,452)	(\$5,612)	\$160
<u>State-funded Budgetary Transfers</u>						
27 General Fund	(249)	(185)	(64)	(2,215)	(2,172)	(43)
28 Other State Fund	(20)	(18)	(2)	(157)	(247)	90
29 Subtotal - Appropriations - All Funds	(\$269)	(\$203)	(\$66)	(\$2,373)	(\$2,419)	\$47
<u>Federal Fund Transfers</u>						
30 Medicaid	(291)	(394)	103	(3,913)	(3,734)	(179)
31 Nutrition Assistance Program	(233)	(252)	19	(2,746)	(2,768)	21
32 All other federal fund transfers	(6)	(211)	205	(959)	(450)	(509)
33 Subtotal - Federal Fund Transfers	(\$530)	(\$856)	\$327	(\$7,619)	(\$6,952)	(\$667)
<u>Other Disbursements - All Funds</u>						
34 Retirement Contributions	(213)	(221)	8	(2,379)	(2,428)	49
35 Tax Refunds & other tax credits (h)	(85)	(142)	57	(1,822)	(1,660)	(162)
36 PROMESA Mandates Costs	(5)	(18)	13	(103)	(174)	70
37 State Cost Share	—	—	—	—	—	—
38 Milestone Transfers	—	—	—	(53)	(302)	249
39 Custody Account Transfers	(44)	(56)	12	(706)	(1,425)	719
40 Other items paid from FY23 Surplus	—	—	—	—	—	—
41 Loans and Notes Transactions (i)	(25)	—	(25)	(150)	(100)	(50)
42 All Other	—	—	—	1	—	1
43 Subtotal - Other Disbursements - All Funds	(\$371)	(\$437)	\$66	(\$5,213)	(\$6,090)	\$877
<u>Plan of Adjustment Related</u>						
44 Disbursements to Paying Agent (j)	(114)	(53)	(61)	(2,048)	(1,947)	(101)
45 Direct Disbursements	—	—	—	—	—	—
46 Subtotal - Plan Disbursements	(\$114)	(\$53)	(\$61)	(\$2,048)	(\$1,947)	(\$101)
47 Total Outflows	(\$2,132)	(\$2,467)	\$335	(\$26,466)	(\$27,226)	\$759
48 Net Operating Cash Flow	(\$284)	(\$105)	(\$179)	\$250	(\$325)	\$575
49 Bank Cash Position, Beginning	10,584	9,828	755	10,049	10,049	0
50 Bank Cash Position, Ending	\$10,299	\$9,723	\$576	\$10,299	\$9,723	\$576
<u>Memo: Summary of Accounts</u>						
Operational	\$8,403					
Reserves (k)	1,896					
Total Bank Cash Position	\$10,299					

Note: Refer to page 10 for footnote reference descriptions.

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- (a) Represents FY2025 actual results through May 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 \$357.4M 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 April 15, DTPR completed a disbursement to PREPA for the amount of \$25M as a loan from the Commonwealth to PREPA in order to fund the PREPA Employee Retirement System payment due in April 2025. On May 23, a second loan for \$25M was made and disbursed to fund the May 2025 payment. These loans were not projected, and as such, were not included in the Liquidity Plan.
- (j) 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. In addition, on May 11, \$61M was paid to the retirement plan for the Puerto Rico Police Department as part of the Plan of Adjustment. This payment was projected to occur in June, and will create a temporary variance.
- (k) 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

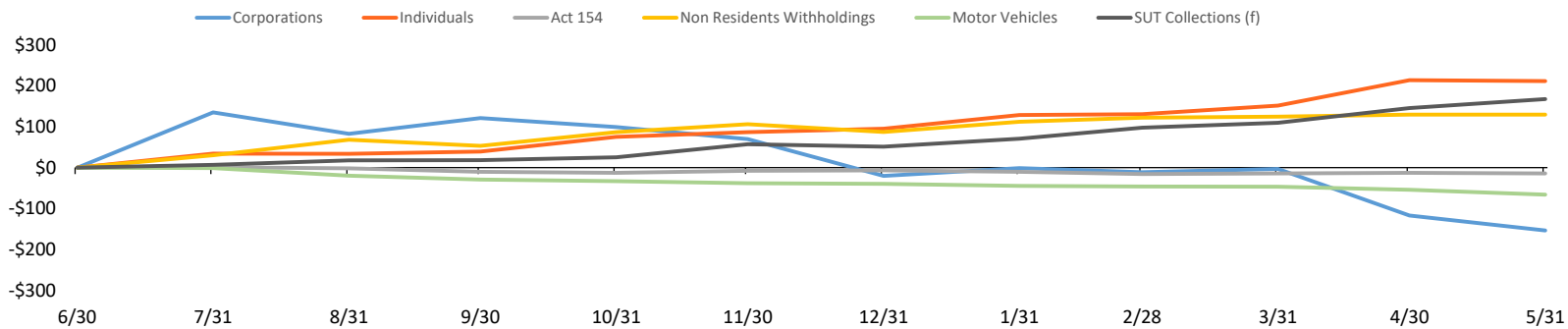
Key Takeaways / Notes

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	\$2,713	\$2,812	(\$99)	-4%
Individuals	4,258	4,047	212	5%
Partnerships	337	347	(10)	-3%
Act 154	97	111	(14)	-13%
Non Residents Withholdings	964	842	122	15%
Current Year Collections	949	819	130	16%
Current Year NRW for FEDE (Act 73-2008) (b)	15	23	(7)	-33%
Motor Vehicles	630	696	(66)	-9%
Rum Tax (e)	211	187	24	13%
Alcoholic Beverages	258	270	(12)	-5%
Cigarettes (c)	111	126	(15)	-12%
Other General Fund	950	1,302	(352)	-27%
Total	\$10,530	\$10,741	(\$211)	-2%
SUT Collections (d)	2,734	2,567	168	7%
Total General Fund Collections	\$ 13,264	\$ 13,308	\$ (44)	0%

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



Footnotes:

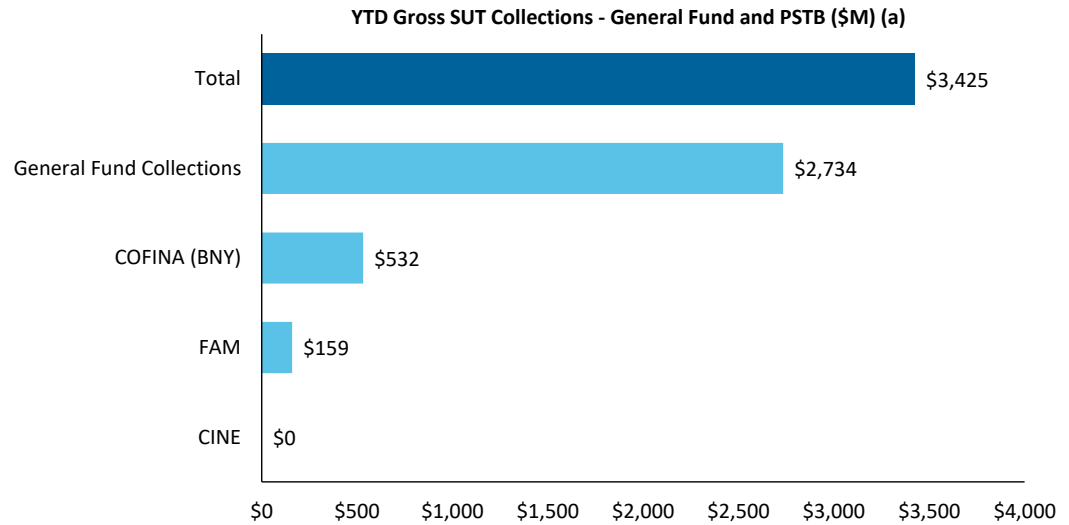
- (a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- (b) Relates to income tax reserves that are subsequently passed through to PRIDCO.
- (c) Includes some cigarette tax collections that are 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.
- (e) Rum Tax is higher than projected by \$24M.

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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 May 31, 2025 there is \$342M 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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Other State Fund Collections Summary

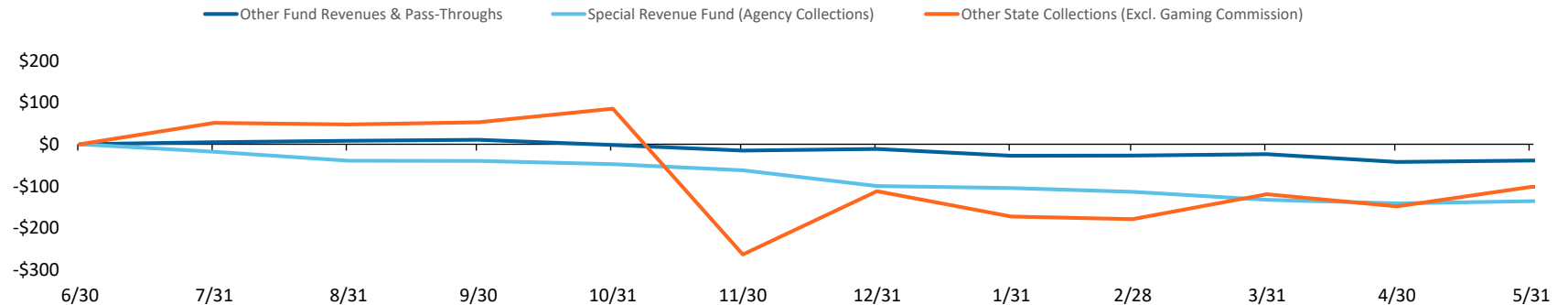
Key Takeaways / Notes

- 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. YTD All Other variance is mostly due to lower inflows of (\$110M) on Dept. of Transportation and Public Works, (\$50M) on Dept. Economic Development, and (\$40M) on Dept. of Human Resources. This, partially offset by higher inflows by \$48M on Office of the Commissioner of Insurance and \$17M on Funds under the Custody of the Dept. of Treasury.
- Other State Collections variance is mainly driven by (\$217M) lower than projected Funds under the Custody of the Department of Treasury due to timing differences, partially offset by \$54M higher collections from the Office of the Commissioner of Insurance, \$24M higher collections from the Office of the Commissioner of Financial Institutions, and \$30M higher than projected Interest Income. All Other variance mostly related to lower inflows of (\$9M) on Dept. of Natural and Environmental Resources and (\$7M) on The General Court of Justice.)

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	\$332	\$371	(\$39)	-10%
Electronic Lottery	149	191	(43)	-22%
ASC Pass Through	45	23	22	98%
ACCA Pass Through	78	82	(4)	-5%
Other	61	75	(14)	-19%
Special Revenue Fund (Agency Collections)	452	588	(136)	-23%
Department of Education	0	3	(3)	-94%
Department of Health	7	2	5	221%
Department of State	1	5	(4)	-76%
All Other	444	578	(134)	-23%
Other State Collections	1,311	1,427	(116)	-8%
Interest Income	357	321	37	11%
Puerto Rico Gaming Commission	378	392	(14)	-4%
Department of Housing	25	27	(2)	-9%
Department of Health	118	102	15	15%
Office of the Commissioner of Insurance	62	7	55	793%
Funds under the Custody of the Department of Treasury	242	457	(215)	-47%
Office of the Commissioner of Financial Institutions	60	35	25	71%
All Other	69	86	(17)	-20%
Total	\$2,095	\$2,386	(\$291)	-12%

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



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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, \$311M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) has been received and (\$260M) was disbursed and is reported as All Other Federal Funds Transfers; with a net cash flow of \$51M.
- 3) The Federal Funds are currently lower than projected. The negative YTD variance is mainly driven by lower than projected Medicaid net cash flows by \$(280M), offset by lower than projected operating disbursements of \$289M and payroll and related costs of \$139M.
- 4) On February 24, a federal fund reimbursement of \$296M related to the Earned Income Tax Credit (EITC) was transferred to the General Fund. On March 12, a second reimbursement of \$403M was made, for a total of \$699M.

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.

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		LP Net Cash		Variance
		Flow	Flow	Flow	Flow	
\$ 18	\$ (291)	\$ (273)	\$ -	\$ -	\$ (273)	
233	(233)	(0)	-	-	(0)	
292	(248)	44	-	-	44	
-	-	-	-	-	-	
\$543	\$ (772)	\$ (229)	\$ -	\$ -	\$ (229)	

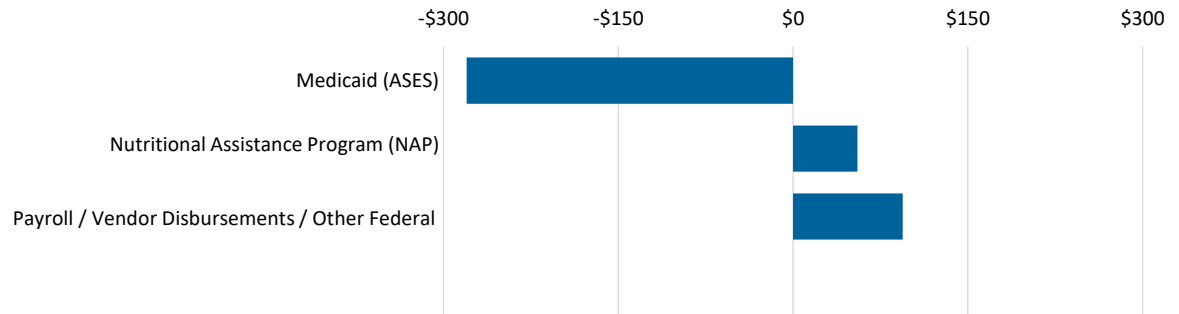
YTD Cumulative FF Net Surplus (Deficit)

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

Total (a)

FF Inflows	FF Outflows	Net Cash		LP Net Cash		Variance
		Flow	Flow	Flow	Flow	
\$ 3,640	\$ (3,913)	\$ (273)	\$ 7	\$ -	\$ (280)	
2,802	(2,746)	55	-	-	55	
3,532	(3,438)	94	-	-	94	
3,221	(3,178)	43	-	-	43	
311	(260)	51	-	-	51	
699	(699)	-	-	-	-	
\$ 10,673	\$ (10,797)	\$ (124)	\$ 7	\$ -	\$ (131)	

YTD Federal Funds Net Cash Flows (\$M)



Puerto Rico Department of Treasury | Hacienda

Payroll / Vendor Disbursements Summary

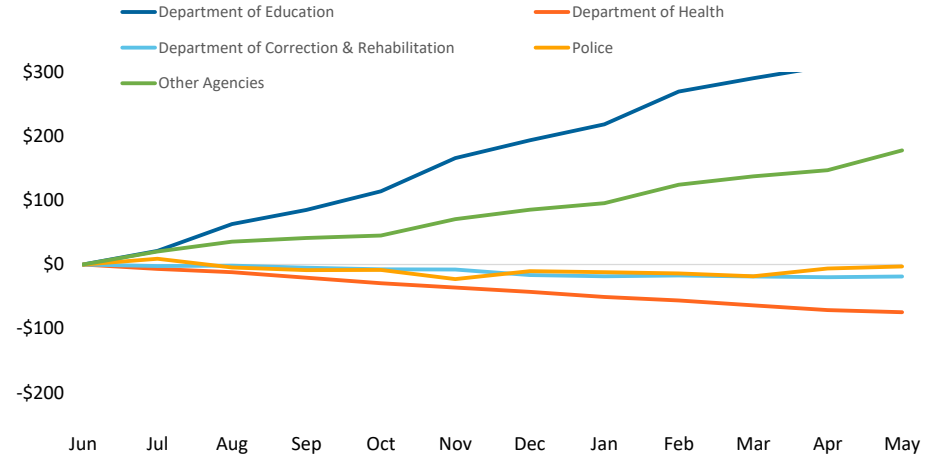
Key Takeaways / Notes : Gross Payroll

- 1) The \$444M 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)

Agency	YTD Variance
Department of Education	\$ 362
Department of Health	(75)
Department of Correction & Rehabilitation	(19)
Police	(3)
All Other Agencies	178
Total YTD Variance	\$ 444

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



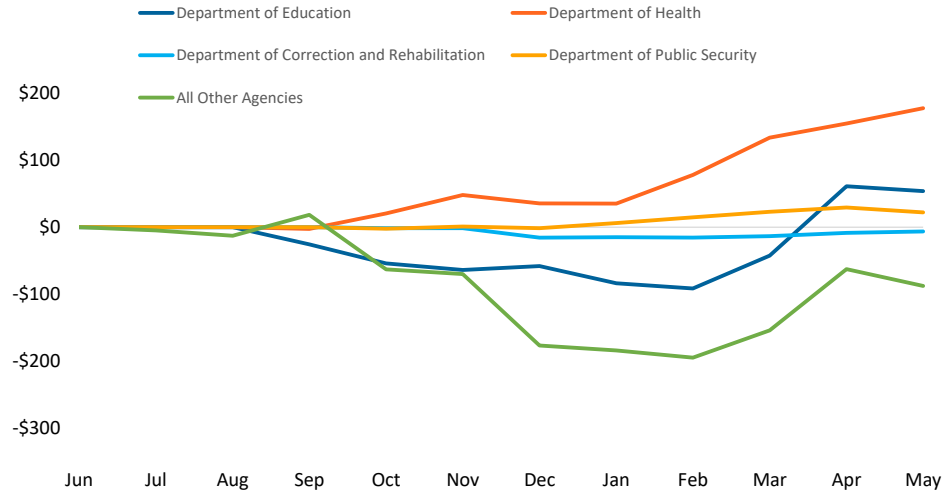
Key Takeaways / Notes : Vendor Disbursements

- 1) Positive variance is due to lower than projected disbursements across most agencies. The agencies mainly driving this variance are the Department of Health \$178M, the Department of the Treasury \$98M and the Department of Education \$54M. The variance is partially offset by higher than expected operating disbursements in the Gaming Commission (\$119M) and the Administration of Families and Children (\$79M).

Vendor Disbursements (\$M)

Agency	YTD Variance
Department of Education	\$ 54
Department of Health	178
Department of Correction and Rehabilitation	(6)
Department of Public Security	22
All Other Agencies	(87)
Total YTD Variance	\$ 160

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



Footnotes

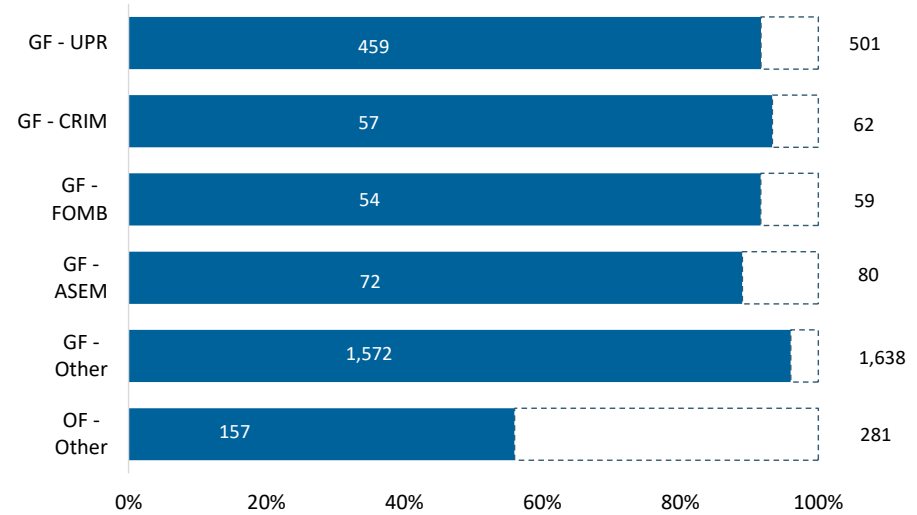
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

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 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 FY2025 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 459	\$ 501	\$ 42
GF - CRIM	57	62	4
GF - FOMB	54	59	5
GF - ASEM	72	80	9
GF - Other	1,572	1,638	65
OF - Other	157	281	124
Total	\$ 2,373	\$ 2,621	\$ 249

YTD Appropriation Variance (\$M)

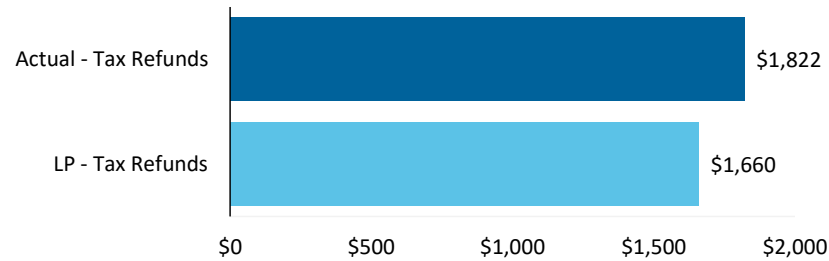
Entity Name	Actual YTD		LP YTD		Variance
GF - UPR	\$ 459	\$ 459	\$ 459	\$ 459	(0)
GF - CRIM	57	57	56	56	(1)
GF - FOMB	54	54	54	54	0
GF - ASEM	72	72	74	74	2
GF - Other	1,572	1,572	1,529	1,529	(44)
OF - Other	157	157	247	247	90
Total	\$ 2,373	\$ 2,373	\$ 2,419	\$ 2,419	47

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

Key Takeaways / Notes : Tax 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 -\$162M lower than projected. On February 24, a federal fund reimbursement of \$296M related to the Earned Income Tax Credit (EITC) was transferred to the General Fund. On March 12, a second reimbursement of \$403M was made, for a total of \$699M.

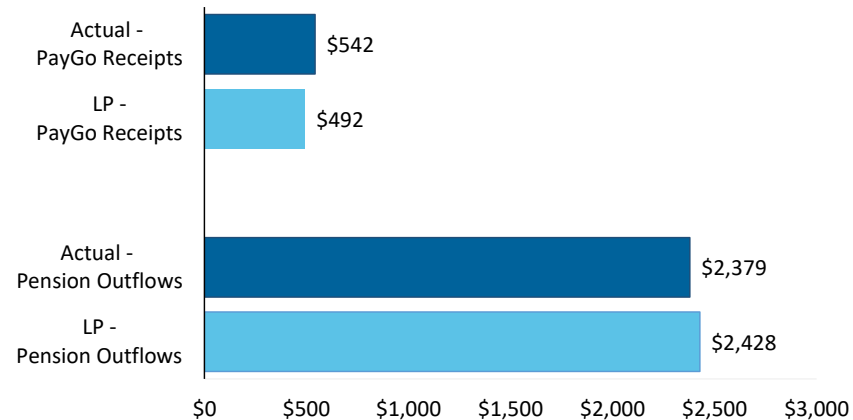
YTD Tax Refunds Disbursed (\$M)



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.

YTD Pension PayGo and Outflows (\$M)



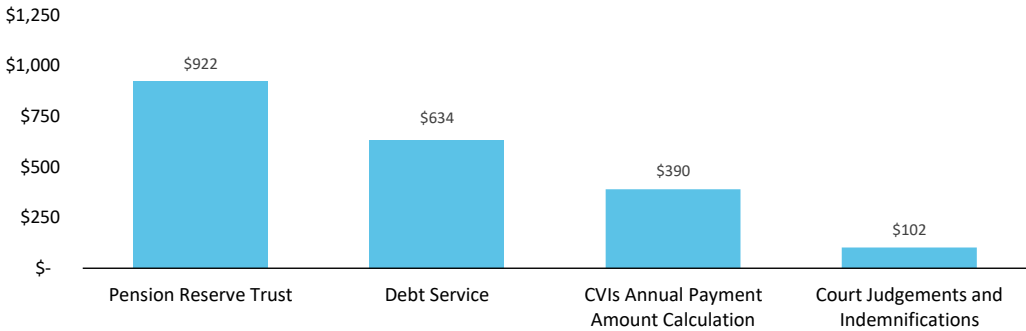
Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$2,048M has been transferred out of the TSA for POA related payments during FY25.

Plan-Related TSA Disbursements (\$M)	Actual YTD
Pension Reserve Trust	\$ 922
<i>Monthly Act 80 Contributions</i>	15
<i>Annual Contribution</i>	906
Debt Service	634
CVIs Annual Payment Amount Calculation	390
Court Judgements and Indemnifications	102
<i>GUC Reserve</i>	100
<i>Eminent Domain Claims</i>	2
Total	\$ 2,048

Plan-Related Disbursements (\$M)



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

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
071	Department of Health	\$ 186,546	\$ 10,985	\$ 197,531
081	Department of Education	170,440	21,494	191,934
025	Hacienda (entidad interna - fines de contabilidad)	42,467	1	42,467
049	Department of Transportation and Public Works	39,455	30	39,485
050	Department of Natural and Environmental Resources	18,539	57	18,596
067	Department of Labor and Human Resources	17,645	56	17,701
045	Department of Public Security	17,083	13	17,096
087	Department of Sports and Recreation	12,961	76	13,037
271	Office of Information Technology and Communications	11,328	107	11,435
137	Department of Correction and Rehabilitation	11,144	0	11,144
123	Families and Children Administration	9,835	107	9,941
014	Environmental Quality Board	9,279	331	9,610
095	Mental Health and Addiction Services Administration	7,267	74	7,341
122	Department of the Family	7,244	79	7,324
126	Vocational Rehabilitation Administration	6,723	5	6,728
329	Socio-Economic Development Office	3,515	2,689	6,204
127	Administration for Socioeconomic Development of the Family	5,008	375	5,383
241	Administration for Integral Development of Childhood	5,247	-	5,247
016	Office of Management and Budget	4,557	3	4,559
031	General Services Administration	3,943	-	3,943
028	Commonwealth Election Commission	3,787	1	3,788
120	Veterans Advocate Office	3,546	-	3,546
024	Department of the Treasury	2,720	17	2,737
124	Child Support Administration	2,639	-	2,639
055	Department of Agriculture	2,604	-	2,604
018	Planning Board	2,274	-	2,274
243	PNP Central Committee	1,828	-	1,828
043	Puerto Rico National Guard	1,634	2	1,637
038	Department of Justice	1,544	56	1,599
078	Department of Housing	1,435	-	1,435
242	PPD Central Committee	1,388	-	1,388
105	Industrial Commission	1,027	1	1,028
155	State Historic Preservation Office	971	4	975
152	Elderly and Retired People Advocate Office	485	129	614
023	Department of State	603	-	603
143	Office of Protection and Advocacy of Persons with Disabilities	467	131	598
311	Gaming Commission	440	76	516
096	Women's Advocate Office	461	-	461
015	Office of the Governor	422	0	422
266	Office of Public Security Affairs	3	385	388
030	Office of Administration and Transformation of HR in the Govt.	302	-	302

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
298	Public Service Regulatory Board	165	-	165
291	Project Dignity	90	-	90
391	Movimiento Victoria Ciudadana	78	-	78
060	Citizen's Advocate Office (Ombudsman)	67	0	67
069	Department of Consumer Affairs	47	-	47
279	Public Service Appeals Commission	41	-	41
022	Office of the Commissioner of Insurance	24	-	24
281	Office of the Electoral Comptroller	21	-	21
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	16	-	16
075	Office of the Financial Institutions Commissioner	14	-	14
037	Civil Rights Commission	13	-	13
231	Health Advocate Office	9	-	9
139	Parole Board	8	-	8
062	Cooperative Development Commission	8	-	8
226	Joint Special Counsel on Legislative Donations	6	-	6
220	Correctional Health	3	-	3
026	Special Appropriations for the Central Government Retirement System	2	-	2
034	Investigation, Prosecution and Appeals Commission	2	0	2
040	Puerto Rico Police	0	-	0
	Other	0	-	0
Total		\$ 621,420	\$ 37,282	\$ 658,702

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	18,102	13,836	10,843	154,750	197,531
081	Department of Education	33,398	35,863	51,518	71,156	191,934
025	Hacienda (entidad interna - fines de contabilidad)	7,415	1,015	5,435	28,603	42,467
049	Department of Transportation and Public Works	8,487	9,912	4,892	16,193	39,485
050	Department of Natural and Environmental Resources	1,382	1,601	850	14,764	18,596
067	Department of Labor and Human Resources	3,024	3,575	3,989	7,113	17,701
045	Department of Public Security	1,942	8,501	1,305	5,347	17,096
087	Department of Sports and Recreation	5,209	204	943	6,681	13,037
271	Office of Information Technology and Communications	4,587	575	545	5,728	11,435
137	Department of Correction and Rehabilitation	2,630	4,187	2,215	2,112	11,144
123	Families and Children Administration	1,927	741	301	6,972	9,941
014	Environmental Quality Board	389	223	130	8,868	9,610
095	Mental Health and Addiction Services Administration	1,397	2,533	848	2,563	7,341
122	Department of the Family	1,082	1,633	1,467	3,141	7,324
126	Vocational Rehabilitation Administration	1,366	810	1,173	3,378	6,728
329	Socio-Economic Development Office	2,389	3,400	83	332	6,204
127	Administration for Socioeconomic Development of the Family	1,666	869	775	2,074	5,383
241	Administration for Integral Development of Childhood	2,106	606	655	1,880	5,247
016	Office of Management and Budget	807	623	1,238	1,892	4,559
031	General Services Administration	569	2,710	305	360	3,943
028	Commonwealth Election Commission	470	409	72	2,837	3,788
120	Veterans Advocate Office	461	7	575	2,503	3,546
024	Department of the Treasury	1,197	596	673	271	2,737
124	Child Support Administration	124	477	149	1,890	2,639
055	Department of Agriculture	71	179	308	2,045	2,604
018	Planning Board	206	200	109	1,759	2,274
243	PNP Central Committee	-	-	-	1,828	1,828
043	Puerto Rico National Guard	487	574	305	271	1,637
038	Department of Justice	467	671	158	303	1,599
078	Department of Housing	342	829	206	58	1,435
242	PPD Central Committee	-	-	-	1,388	1,388
105	Industrial Commission	406	38	7	577	1,028
155	State Historic Preservation Office	115	94	289	476	975
152	Elderly and Retired People Advocate Office	307	48	27	231	614
023	Department of State	297	147	112	47	603
143	Office of Protection and Advocacy of Persons with Disabilities	2	3	39	553	598
311	Gaming Commission	279	158	60	20	516
096	Women's Advocate Office	225	117	95	24	461
015	Office of the Governor	218	37	10	156	422
266	Office of Public Security Affairs	3	1	-	385	388
030	Office of Administration and Transformation of HR in the Govt.	79	10	-	213	302
298	Public Service Regulatory Board	86	48	28	4	165
291	Project Dignity	-	-	-	90	90
391	Movimiento Victoria Ciudadana	-	-	-	78	78
060	Citizen's Advocate Office (Ombudsman)	22	16	20	10	67
069	Department of Consumer Affairs	22	9	11	5	47
279	Public Service Appeals Commission	31	7	0	3	41
022	Office of the Commissioner of Insurance	17	2	2	3	24
281	Office of the Electoral Comptroller	16	0	4	-	21
153	Advocacy for Persons with Disabilities of the Commonwealth of Pu	11	1	2	2	16
075	Office of the Financial Institutions Commissioner	13	1	-	-	14
037	Civil Rights Commission	13	0	-	0	13

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	4	0	-	5	9
139	Parole Board	4	3	-	0	8
062	Cooperative Development Commission	8	-	-	-	8
226	Joint Special Counsel on Legislative Donations	0	2	1	3	6
220	Correctional Health	-	-	1	2	3
026	Special Appropriations for the Central Government Retirement Sys	-	2	0	-	2
034	Investigation, Prosecution and Appeals Commission	-	1	-	1	2
040	Puerto Rico Police	-	-	-	0	0
	Other	-	0	0	0	0
Total		\$ 105,876	\$ 98,104	\$ 92,773	\$ 361,949	\$ 658,702

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...

	ID - Central Government Agency	71 - Department of Health	81 - Department of Education	25 - Hacienda (entidad interna - fines de contabilidad)	49 - Department of Transportation and Public Works	50 - Department of Natural and Environmental Resources	67 - Department of Labor and Human Resources	45 - Department of Public Security	87 - Department of Sports and Recreation	271 - Office of Information Technology and Communications	137 - Department of Correction and Rehabilitation	123 - Families and Children Administration	14 - Environmental Quality Board	95 - Mental Health and Addiction Services Administration	122 - Department of the Family	126 - Vocational Rehabilitation Administration	329 - Socio-Economic Development Office	127 - Administration for Socioeconomic Development	241 - Administration for Integral Development of Children...	16 - Office of Management and Budget	31 - General Services Administration	28 - Commonwealth Election Commission	120 - Veterans Advocate Office	24 - Department of the Treasury	55 - Department of Agriculture	Other
Invoicer	37,282	10,985	21,494	1	30	57	56	13	76	107	0	107	331	74	79	5	2,689	375	-	3	-	1	-	17	-	784
Public Buildings Authority	7,028	491	6,537	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De San Juan	4,463	-	4,437	-	-	-	-	-	-	-	-	-	-	27	-	-	-	-	-	-	-	-	-	-	-	-
Medical Services Administration	3,533	3,527	-	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-	-	-	-	-	-	-	-
Department of Health	3,218	3,207	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PREPA	2,823	-	2,823	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Instituto Socio Economico Comu	2,689	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,689	-	-	-	-	-	-	-	-	-
Agricultural Enterprises Development Administrat...	2,411	-	2,411	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
University of Puerto Rico	2,246	2,038	9	-	-	49	-	-	-	-	-	107	-	42	-	-	-	-	-	-	-	1	-	-	-	-
Infrastructure Financing Authority	1,107	637	470	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Orocovis	707	-	707	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PRASA	471	-	377	-	-	8	-	-	76	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-	7
Municipio De Barceloneta	465	8	449	-	-	-	-	-	-	-	-	-	-	-	7	-	-	-	-	-	-	-	-	-	-	-
Emergency Management and Disaster Administration...	360	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	360	-
Municipio Autonomo De Caguas	358	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	358	-	-	-	-	-	-	-	-	-
Municipio De Yauco	318	-	316	-	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	-
Municipio De Rio Grande	317	-	317	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Camuy	317	-	317	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Carolina	299	3	296	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administration Retirement System of Government E...	271	-	-	-	-	-	-	-	-	-	-	-	271	-	-	-	-	-	-	-	-	-	1	-	-	-
Department of Labor and Human Resources	262	-	262	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Yabucoa	215	65	151	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Teacher Retirement System	185	181	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Guaynabo	184	-	184	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depto Desarrollo Economico Y C	183	-	-	-	-	-	-	-	-	107	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76
General Services Administration	162	111	1	-	-	-	-	-	-	-	-	-	50	0	-	-	-	-	-	-	-	-	-	-	-	0
Municipio De Comerio	155	148	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De San Lorenzo	131	75	55	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Broadcasting Corporation	131	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	131
Municipio De Luquillo	129	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	129
Municipio De Humacao	124	-	87	-	-	-	-	-	-	-	-	-	-	-	37	-	-	-	-	-	-	-	-	-	-	-
Municipio De Canovanas	119	113	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Ponce	102	-	77	-	-	-	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Arecibo	100	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cardiovascular Center Corporation of Puerto Rico...	98	98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Manati	90	-	90	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Coamo	86	57	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Bayamon	85	-	85	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Jayuya	71	-	20	-	-	-	30	-	-	-	-	-	-	-	21	-	-	-	-	-	-	-	-	-	-	-
Institute of Forensic Sciences	70	55	-	-	0	-	0	12	-	-	0	-	-	-	-	1	0	-	-	0	-	-	-	-	-	1
Municipio De Cidra	65	-	65	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Utuado	62	-	49	-	-	-	-	-	-	-	-	-	-	-	13	-	-	-	-	-	-	-	-	-	-	-
Municipio De Caguas	60	-	60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Juana Diaz	59	-	59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Quebradillas	56	-	56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Puerto Rico Trade and Export Company	51	-	51	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Isabela	50	-	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16	-	-	-	-	-	-	-	-
General Court of Justice	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46
Industrial Development Company	36	-	36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Cabo Rojo	35	-	35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipio De Cayey	34	-	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	644	72	480	1	30	-	-	1	-	-	-	-	10	(1)	-	1	-	-	-	-	-	-	-	16	-	34

(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.