

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Requirement 1 (A)

*Treasury Single Account ("TSA") FY 2026 Cash Flow
For the month of April FY26*

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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 FY2026 actual results compared to the FY2026 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	April Cash Flow	Monthly Variance	YTD Net Cash Flow	YTD Net Cash Flow Variance
\$11,731	\$1,212	\$610	\$369	\$1,215

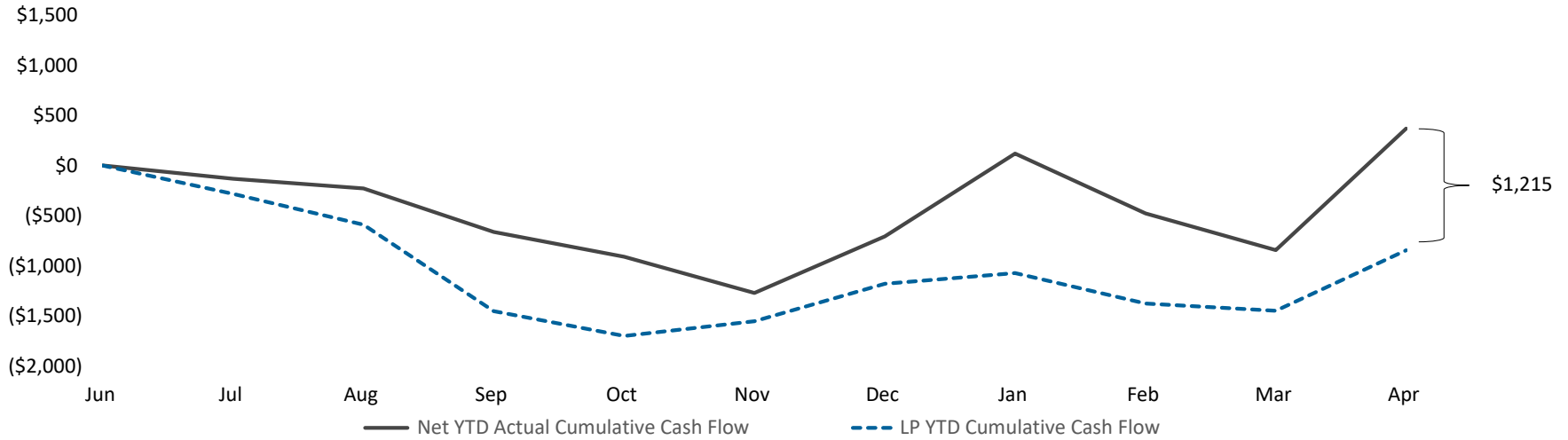
Bridge from Liquidity Plan projected cash balance and actual ending cash balance as of April 30, 2026

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan RF Projected Cash Balance 4/30/26:	\$ 10,516	1. State collections are currently higher than projected. The variance is mainly driven by General Fund Collections of \$714M and Special Revenue Fund collections of \$97M.
1 State Collections	811	2. Federal Funds reimbursements are often received with a timing difference in comparison with disbursements, causing monthly variances. The year-to-date unfavorable variance is primarily driven by a negative Medicaid net cash flow of (\$582M), reflecting disbursements made during the last weeks of the month for which related reimbursements were received the first week of May. Variance was affected also by lower receipts from All Other Federal Programs of (\$458M) and payroll and related costs over projections by (\$59M). These impacts were partially offset by lower operating disbursements of \$679M and higher NAP receipts of \$68M.
2 Federal Fund Net Cash Flow	(327)	
3 Tax Refunds & other tax credits	(301)	3. Tax Refunds and other tax credits are temporarily over projected cash flow due to timing differences.
4 Payroll and Related Costs	367	
5 Operating Disbursements	76	4. Payroll and related costs are currently lower than projected. The positive variance YTD is driven by General Fund payroll of \$313M and Other State Fund payroll of \$53M.
6 Custody Account Transfers	429	
All Other	168	5. Operating disbursements are currently lower than projected. The positive variance is mainly driven by General Fund disbursement of \$49M and Other State Fund disbursements of \$27M.
Actual TSA Cash Balance	\$ 11,731	
Memo: Summary of Cash Balances		
TSA Operational Cash	\$ 8,828	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.
TSA Reserves	2,903	
Actual TSA Cash Balance	\$ 11,731	

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YTD TSA Cash Flow Summary - Actual vs LP

TSA Cumulative YTD Net Cash Flow (\$M)

LP RF Bank Cash Balance:	\$10,516
Actual TSA Bank Cash Balance:	\$11,731



YTD Actuals vs. Liquidity Plan

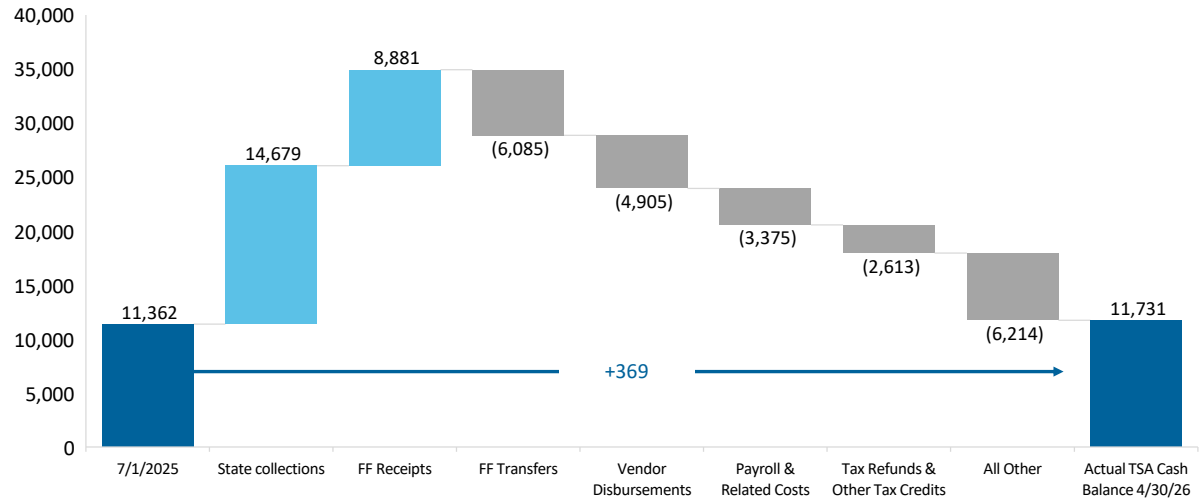
YTD net cash flow is \$369M and cash flow variance to the Liquidity Plan is \$1,215M, with various offsetting variances within.

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 YTD Cash Flow Summary - TSA Cash Flow Actual Results

Net Cash Flow - YTD Actuals

- The primary cash driver of FY26 is State Collections. Federal Fund inflows of \$8,881M represent 37% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$321M (Refer to page 14 for additional detail).

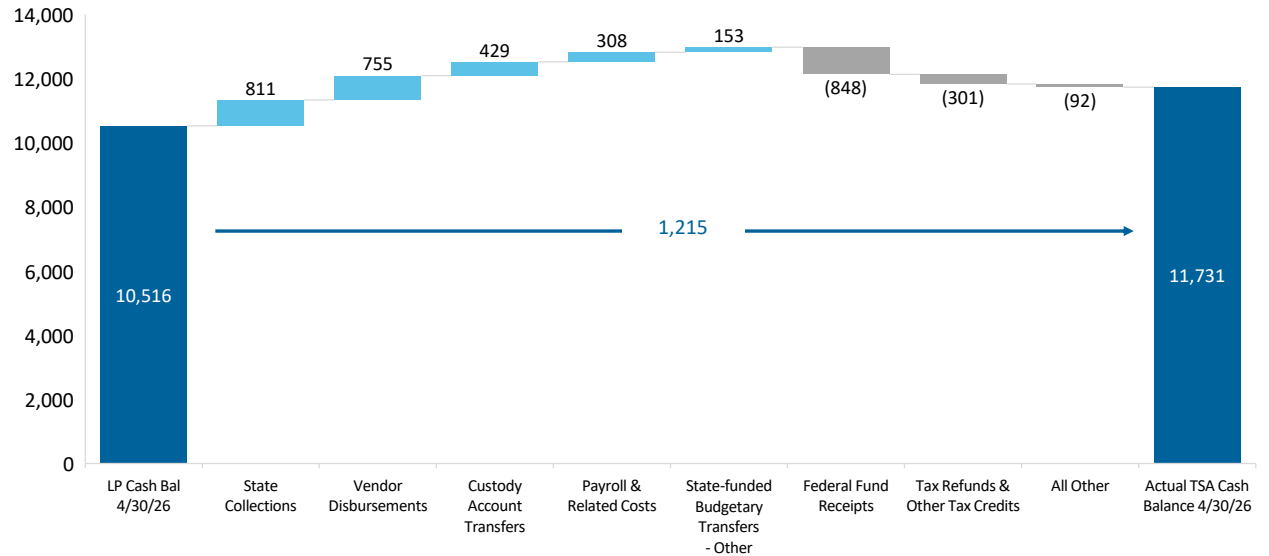
TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)



Net Cash Flow YTD Variance - LP vs. Actual

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

TSA YTD Top Cash Flow Variances (\$M)



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TSA Cash Flow Actual Results as of April 30, 2026

	FY26 Actual April	FY26 LP April	Variance April	FY26 Actual (a) YTD	FY26 LP YTD	Variance YTD vs LP	
<i>(figures in Millions)</i>							
State Collections							
1	General fund collections (b)	\$2,074	\$1,860	\$214	\$12,613	\$11,899	\$714
2	Other fund revenues & Pass-throughs (c)	61	70	(8)	329	316	14
3	Special Revenue receipts	82	79	3	420	414	6
4	All Other state collections (d)	106	103	3	1,317	1,240	77
5	Subtotal - State collections (b)	\$2,323	\$2,113	\$211	\$14,679	\$13,868	\$811
Federal Fund Receipts							
6	Medicaid	472	164	309	2,946	3,460	(514)
7	Nutrition Assistance Program	256	253	3	2,609	2,529	80
8	All Other Federal Programs	434	321	113	2,563	3,021	(458)
9	Other - CRF & CSFRF and EITC	4	-	4	763	719	44
10	Subtotal - Federal Fund Receipts	\$1,166	\$737	\$429	\$8,881	\$9,729	(\$848)
Balance Sheet Related							
11	Paygo charge	41	45	(3)	427	447	(19)
12	Other	-	-	-	-	-	-
13	Subtotal - Other Inflows	\$41	\$45	(\$3)	\$427	\$447	(\$19)
Plan of Adjustment Related							
14	Intragovernmental Transfers (e)	39	15	24	129	120	10
15	Other	-	-	-	-	-	-
16	Subtotal - Plan Inflows	\$39	\$15	\$24	\$129	\$120	\$10
17	Total Inflows	\$3,570	\$2,909	\$660	\$24,117	\$24,164	(\$46)
Payroll and Related Costs (f)							
18	General fund	(248)	(277)	29	(2,523)	(2,837)	313
19	Federal fund	(82)	(65)	(17)	(727)	(669)	(59)
20	Other State fund	(11)	(17)	7	(124)	(177)	53
21	Subtotal - Payroll and Related Costs	(\$341)	(\$360)	\$19	(\$3,375)	(\$3,683)	\$308
Operating Disbursements (g)							
22	General fund	(170)	(281)	110	(2,071)	(2,120)	49
23	Federal fund	(146)	(255)	109	(1,673)	(2,352)	679
24	Other State fund	(135)	(144)	9	(1,162)	(1,188)	27
25	Subtotal - Vendor Disbursements	(\$452)	(\$680)	\$228	(\$4,905)	(\$5,660)	\$755
State-funded Budgetary Transfers							
26	General Fund	(224)	(240)	16	(2,187)	(2,066)	(121)
27	Other State Fund	(18)	(19)	1	(88)	(241)	153
28	Subtotal - Appropriations - All Funds	(\$242)	(\$259)	\$18	(\$2,275)	(\$2,308)	\$32
Federal Fund Transfers							
29	Medicaid	(348)	(164)	(185)	(3,524)	(3,456)	(67)
30	Nutrition Assistance Program	(246)	(253)	7	(2,541)	(2,529)	(12)
31	All other federal fund transfers	(1)	-	(1)	(21)	-	(21)
32	Subtotal - Federal Fund Transfers	(\$596)	(\$417)	(\$179)	(\$6,085)	(\$5,985)	(\$100)
Other Disbursements - All Funds							
33	Retirement Contributions	(210)	(217)	6	(2,144)	(2,166)	22
34	Tax Refunds & other tax credits (h)	(459)	(163)	(296)	(2,613)	(2,312)	(301)
35	PROMESA Mandates Costs	(3)	(3)	(0)	(79)	(22)	(57)
36	Milestone Transfers	-	(89)	89	-	(188)	188
37	Custody Account Transfers	-	(67)	67	(222)	(651)	429
38	Loans and Notes Transactions (i)	-	-	-	(82)	(75)	(7)
39	All Other	(3)	(2)	(1)	(22)	(20)	(2)
40	Subtotal - Other Disbursements - All Funds	(\$676)	(\$541)	(\$135)	(\$5,162)	(\$5,434)	\$272
Plan of Adjustment Related							
41	Disbursements to Paying Agent (j)	(52)	(51)	(1)	(1,947)	(1,940)	(6)
42	Direct Disbursements	-	-	-	-	-	-
43	Subtotal - Plan Disbursements	(\$52)	(\$51)	(\$1)	(\$1,947)	(\$1,940)	(\$6)
44	Total Outflows	(\$2,358)	(\$2,307)	(\$50)	(\$23,749)	(\$25,010)	\$1,261
45	Net Operating Cash Flow	\$1,212	\$602	\$610	\$369	(\$846)	\$1,215
46	Bank Cash Position, Beginning	10,519	9,914	605	11,362	11,362	(0)
47	Bank Cash Position, Ending	\$11,731	\$10,516	\$1,215	\$11,731	\$10,516	\$1,215
Memo: Summary of Accounts							
	Operational	\$8,828					
	Reserves (k)	2,903					
	Total Bank Cash Position	\$11,731					

Note: Refer to page 9 for footnote reference descriptions.

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

- (a) Represents FY2026 actual results through April 30, 2026.
- (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 \$288M in interest income in FY26 from earnings on the TSA cash balance. Bank charges ascended to \$3.3M and merchant charges were \$18.6M. Net interest income for the FY26 was \$266M.
- (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. On March 3, a federal fund reimbursement of \$566M related to the Earned Income Tax Credit (EITC) was received. A second reimbursement for \$151M was received on March 13, for a year to date total of \$717M.
- (i) On July 29 the DTPR completed the first payment for \$25M as part of the third amendment of a loan from the Commonwealth to PREPA, in order to fund the PREPA Employee Retirement System payment. A second payment for \$25M was completed on August 19, and a third payment, for the same amount, on September 29. On October 28, a payment of \$7M disbursed, ascending to \$82M total payment completed as of the date of this report for FY26.

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General Fund Collections Summary

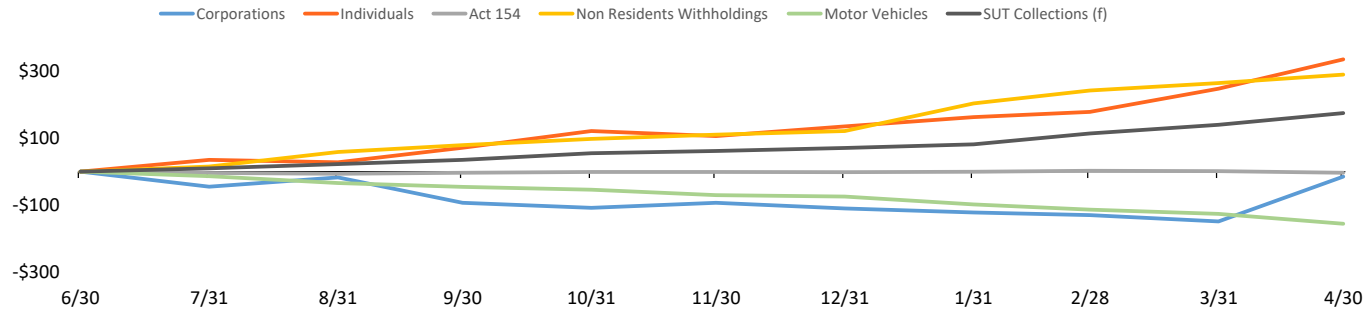
Key Takeaways / Notes

The Other General Fund may includes cash receipts that have not yet been allocated to specific concepts. The schedule on this page will be updated as information becomes available.

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

	Actual (a)	LP	Var \$	Var %
	YTD FY26	YTD FY26	YTD FY26	YTD FY26
General Fund Collections (a)				
Corporations	\$2,466	\$2,481	(\$15)	-1%
Individuals	4,018	3,682	336	9%
Partnerships	270	360	(90)	-25%
Act 154	92	95	(3)	-4%
Non Residents Withholdings	963	673	290	43%
Motor Vehicles	494	650	(156)	-24%
Rum Tax (b)	182	183	(1)	-1%
Alcoholic Beverages	209	260	(51)	-19%
Cigarettes (c)	114	118	(3)	-3%
Other General Fund	1,284	1,052	233	22%
Total	\$10,094	\$9,555	\$539	6%
SUT Collections (d)	2,519	2,344	\$175	7%
Total General Fund Collections	\$ 12,613	\$ 11,899	\$714	6%

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) Rum Tax is lower than LP by (\$1M). Variance may be related to timing difference of cash transfers to TSA.
- (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

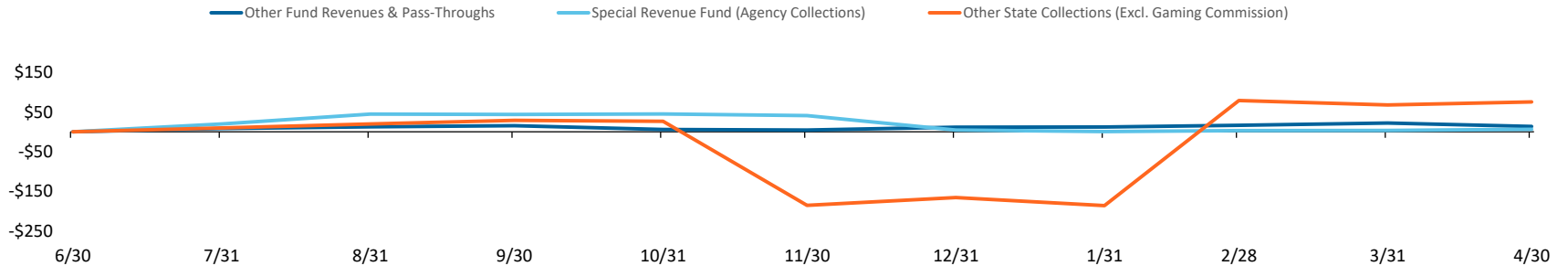
Key Takeaways / Notes

- 1) Other State Fund Collections are higher than projected in the Liquidity Plan. The variance is mainly driven by timing differences.
- 2) Special Revenue Funds variance is primarily driven by higher-than-projected balances in funds under the custody of the Department of Treasury of \$43M, the Office of the Commissioner of Insurance by \$17M and interest income of \$14M. Variance is partially offset by the Department of Health, which is (\$21M) below projections and Department of Housing by (\$8M).

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

	Actual YTD FY26	LP YTD FY26	Var \$ YTD FY26	Var % YTD FY26
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$329	\$316	\$14	4%
Electronic Lottery	177	167	10	6%
ASC Pass Through	41	22	19	88%
ACAA Pass Through	73	71	1	2%
Other	39	55	(17)	-30%
Special Revenue Fund (Agency Collections)	420	414	6	1%
Department of Education	7	12	(5)	-41%
Department of Health	56	51	5	9%
Department of State	21	17	4	22%
All Other	337	334	3	1%
Other State Collections	1,317	1,240	77	6%
Interest Income	288	274	14	5%
Puerto Rico Gaming Commission	359	357	2	1%
Department of Housing	19	27	(8)	-30%
Department of Health	120	141	(21)	-15%
Office of the Commissioner of Insurance	64	47	17	36%
Funds under the Custody of the Department of Treasury	312	269	43	16%
Office of the Commissioner of Financial Institutions	73	71	2	3%
All Other	82	54	28	52%
Total	\$2,067	\$1,969	\$97	5%

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

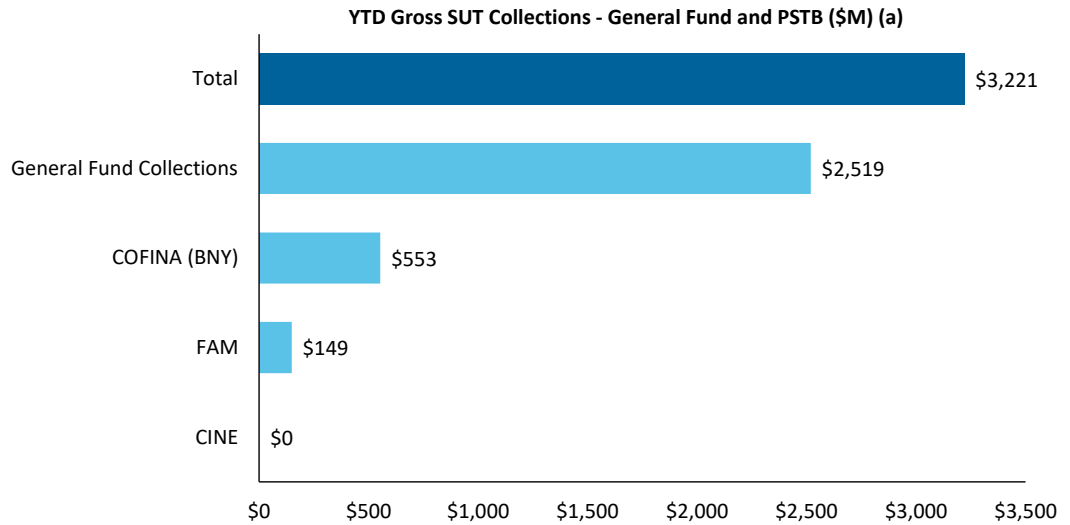


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Sales and Use Tax Collections Summary

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 April 30, 2026 there is \$43M 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

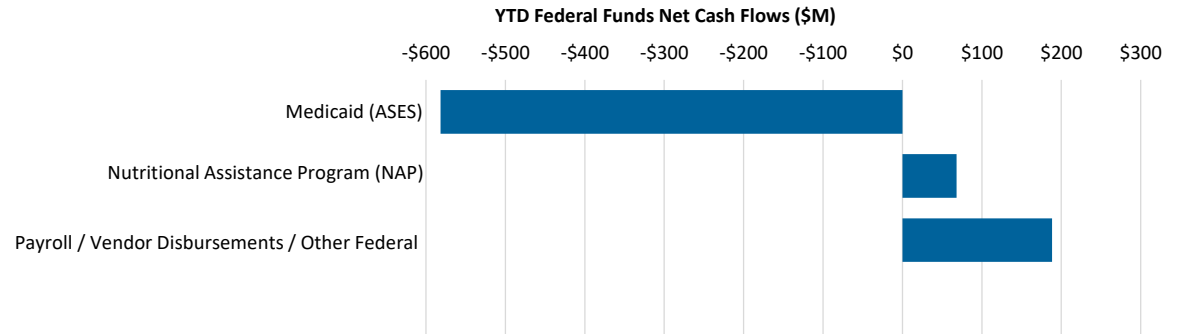
- 1) Requests for reimbursements related to the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are processed after payments are submitted. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. There may be temporary week to week surplus / (deficit) due to timing differences. These funds are held in a separate account outside of TSA. Some of the measures funded by the accounts are initially paid out through TSA, and later reimbursed from the respective external account.
- 2) As of the date of this report, \$46M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) has been received and (\$21M) was disbursed and is reported as All Other Federal Funds Transfers; with a net cash flow of \$26M.
- 3) Federal funds are currently below projections. The year-to-date unfavorable variance is primarily driven by a negative Medicaid net cash flow of (\$582M), reflecting disbursements made during the last weeks of the month for which related reimbursements were received the first week of May. Variance was affected also by lower receipts from All Other Federal Programs of (\$458M) and payroll and related costs over projections by (\$59M). These impacts were partially offset by lower operating disbursements of \$679M and higher NAP receipts of \$68M.
- 4) On March 3, a federal fund reimbursement of \$566M related to the Earned Income Tax Credit (EITC) was received. A second reimbursement for \$151M was received on March 13, for a year to date total of \$717M.

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.

	FF Inflows	FF Outflows	Net Cash		Variance
			Flow	LP Net Cash Flow	
Monthly FF Net Surplus (Deficit)					
Medicaid (ASES)	\$ 472	\$ (348)	\$ 124	\$ -	\$ 124
Nutritional Assistance Program (NAP)	256	(246)	10	-	10
Payroll / OpEx / Other Federal Programs, incl. COVID	437	(230)	208	(719)	927
Federally Reimbursable Tax Credits	-	(717)	(717)	-	(717)
Total (a)	\$1,166	\$ (1,541)	\$ (375)	\$ (719)	\$ 344

	FF Inflows	FF Outflows	Net Cash		Variance
			Flow	LP Net Cash Flow	
YTD Cumulative FF Net Surplus (Deficit)					
Medicaid (ASES)	\$ 2,946	\$ (3,524)	\$ (578)	\$ 4	\$ (582)
Nutritional Assistance Program (NAP)	2,609	(2,541)	68	-	68
Payroll / OpEx / Other Federal Programs, incl. COVID	2,609	(2,421)	188	-	188
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	<i>2,563</i>	<i>(2,400)</i>	<i>163</i>	<i>-</i>	<i>163</i>
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	<i>46</i>	<i>(21)</i>	<i>26</i>	<i>-</i>	<i>26</i>
Federally Reimbursable Tax Credits	717	(717)	-	-	-
Total (a)	\$ 8,881	\$ (9,202)	\$ (321)	\$ 4	\$ (325)

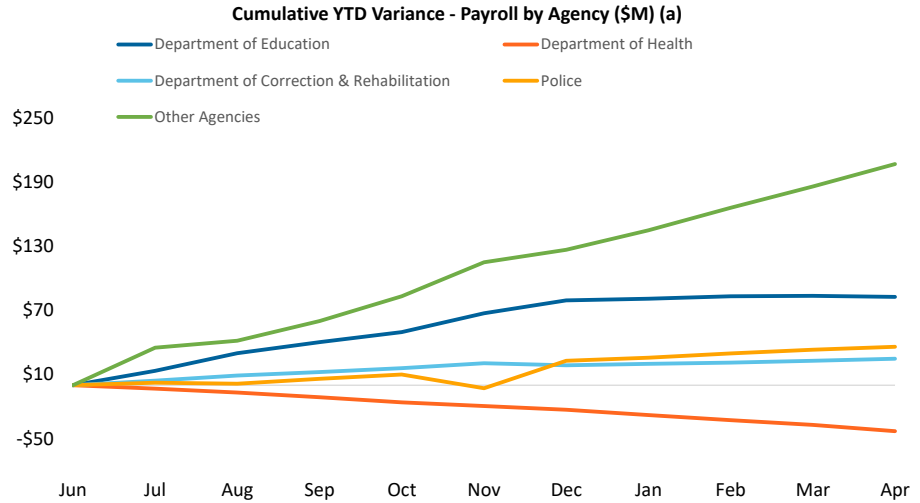


Puerto Rico Department of Treasury | Hacienda
 Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- The \$308M positive YTD payroll variance is due to lower than expected expenses across most agencies. The agencies mainly driving this variance are the Department of Education \$83M, Puerto Rico Police Bureau \$36M, Department of Public Safety \$29M, Department of Corrections and Rehabilitation \$25M, and the Department of Treasury \$24M. The variance is partially offset by the Department of Health (\$43M).

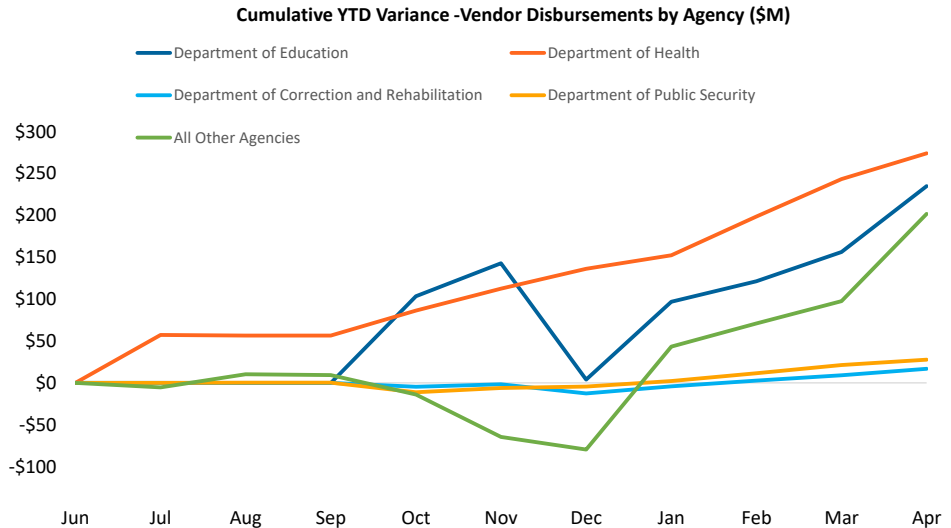
Gross Payroll (\$M) (a)	YTD Variance
Agency	
Department of Education	\$ 83
Department of Health	(43)
Department of Correction & Rehabilitation	25
Police	36
All Other Agencies	207
Total YTD Variance	\$ 308



Key Takeaways / Notes : Vendor Disbursements

- The \$755M positive YTD operating disbursements variance is due to lower than expected expenses, mainly on Department of Education by \$235M, Department of Health by \$274M, and \$202M across most agencies. Variance on all other agencies is mostly concentrated by \$86M on Office of Manangement and Budget; \$64M on Dept. of Economic Development and Commerce and \$57M on Dept. of Natural and Enviromental Resources.

Vendor Disbursements (\$M)	YTD Variance
Agency	
Department of Education	\$ 235
Department of Health	274
Department of Correction and Rehabilitation	17
Department of Public Security	28
All Other Agencies (b)	202
Total YTD Variance	\$ 755



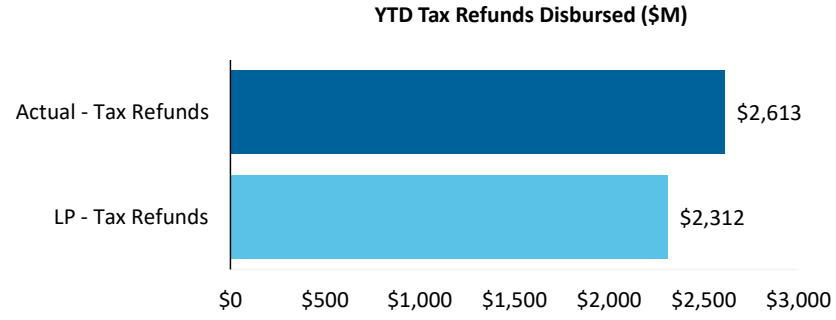
Footnotes

- 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.
- In addition, there are \$157M lower than projected disbursements in other OpEx, largely due to unspent funds from the Medicaid reserve and Broadband program which were projected to be spent during FY26. The varian partially offset by higher than expected operating disbursements for the Gaming Commission (\$62M), the Administration of Families and Children (\$41M), and the Administration for the Comprehensive Care and Developme Children (\$38M).

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

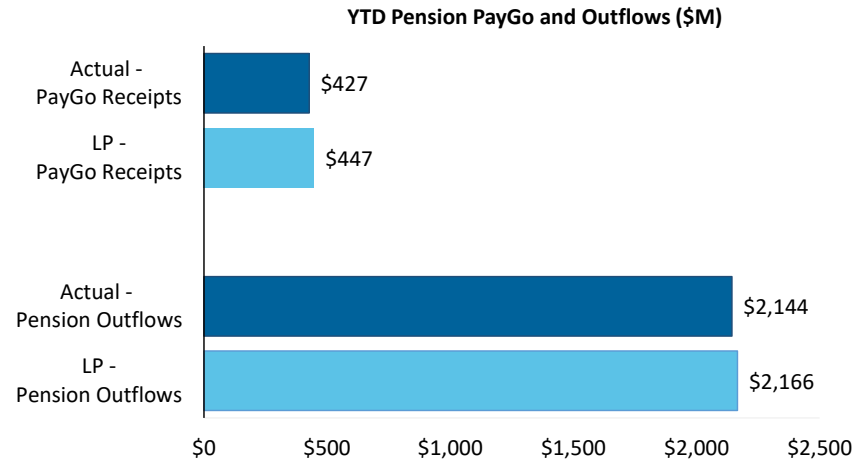
Key Takeaways / Notes : Tax Refunds

- 1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are -\$301M higher than projected.



Key Takeaways / Notes : Pension PayGo

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

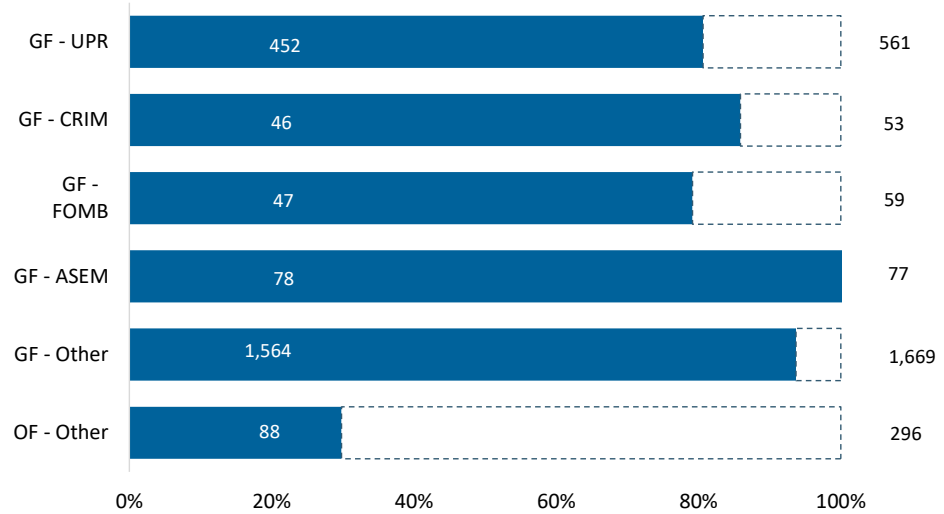


Puerto Rico Department of Treasury | Hacienda
State Funded Budgetary Transfers Summary

Key Takeaways / Notes

- 1) General Fund appropriations are generally executed throughout the year on a consistent basis in the first week of a given month. The amount transferred each month is usually the sum of the receiving entity's budgeted amount for FY26 divided by twelve, subject to a 5% holdback through the first nine months of the fiscal year, to be disbursed during the fourth quarter following reconciliation of General Fund revenues to Fiscal Plan projections and subsequent approval and authorization for release by the Oversight Board and the Director of 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.
- 2) Variances are largely related to capital expenditures and other payments from prior year funds.

YTD FY2026 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 452	\$ 561	\$ 109
GF - CRIM	46	53	7
GF - FOMB	47	59	12
GF - ASEM	78	77	(1)
GF - Other	1,564	1,669	105
OF - Other	88	296	208
Total	\$ 2,275	\$ 2,715	\$ 440

YTD Appropriation Variance (\$M)

Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 452	\$ 467	\$ 15
GF - CRIM	46	44	(1)
GF - FOMB	47	49	2
GF - ASEM	78	64	(14)
GF - Other	1,564	1,441	(123)
OF - Other	88	241	153
Total	\$ 2,275	\$ 2,308	\$ 32

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

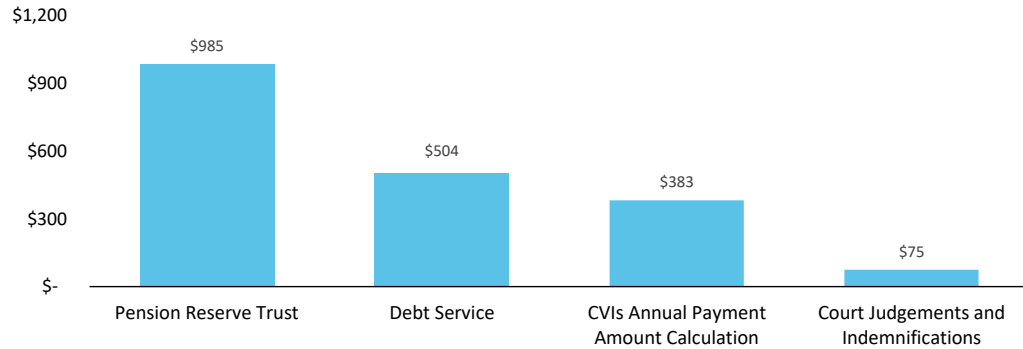
Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,947M has been transferred out of the TSA for POA related payments during FY26. On December 30, \$75M were disbursed as part of the annual GUC Reserve.

Plan-Related TSA Disbursements (\$M)

	Actual YTD
Pension Reserve Trust	\$ 985
<i>Monthly Act 80 Contributions</i>	<i>15</i>
<i>Annual Contribution</i>	<i>970</i>
Debt Service	504
CVIs Annual Payment Amount Calculation	383
Court Judgements and Indemnifications	75
Total	\$ 1,947

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	\$ 194,054	\$ 7,016	\$ 201,070
081	Department of Education	95,482	12,142	107,623
025	Hacienda (entidad interna - fines de contabilidad)	105,159	5	105,164
049	Department of Transportation and Public Works	32,971	30	33,001
067	Department of Labor and Human Resources	22,853	260	23,113
045	Department of Public Security	19,936	6	19,941
024	Department of the Treasury	12,773	4	12,777
050	Department of Natural and Environmental Resources	12,670	8	12,679
122	Department of the Family	11,990	13	12,003
123	Families and Children Administration	11,709	118	11,827
014	Environmental Quality Board	10,829	331	11,160
311	Gaming Comission	10,615	38	10,652
015	Office of the Governor	140	8,796	8,936
137	Department of Correction and Rehabilitation	8,707	15	8,722
016	Office of Management and Budget	5,724	5	5,729
095	Mental Health and Addiction Services Administration	5,651	57	5,708
126	Vocational Rehabilitation Administration	5,692	5	5,696
241	Administration for Integral Development of Childhood	5,196	-	5,196
127	Administration for Socioeconomic Development of the Family	4,356	53	4,409
038	Department of Justice	3,655	25	3,680
271	Office of Information Technology and Communications	3,064	-	3,064
087	Department of Sports and Recreation	2,894	76	2,971
124	Child Support Administration	2,728	8	2,736
031	General Services Administration	2,483	-	2,483
043	Puerto Rico National Guard	2,105	4	2,109
018	Planning Board	2,045	-	2,045
078	Department of Housing	1,847	-	1,847
028	Commonwealth Election Commission	1,501	-	1,501
266	Office of Public Security Affairs	15	1,145	1,160
055	Department of Agriculture	1,109	-	1,109
208	Contributions to Municipalities	-	810	810
105	Industrial Commission	785	1	787
023	Department of State	400	-	400
152	Elderly and Retired People Advocate Office	371	0	371
022	Office of the Commissioner of Insurance	307	-	307
329	Socio-Economic Development Office	294	-	294
298	Public Service Regulatory Board	180	3	183
120	Veterans Advocate Office	103	-	103
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	98	-	98
226	Joint Special Counsel on Legislative Donations	89	-	89
030	Office of Administration and Transformation of HR in the Govt.	80	3	84

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
281	Office of the Electoral Comptroller	79	-	79
155	State Historic Preservation Office	72	4	75
143	Office of Protection and Advocacy of Persons with Disabilities	60	11	71
096	Women's Advocate Office	52	-	52
069	Department of Consumer Affairs	47	-	47
279	Public Service Appeals Commission	37	-	37
060	Citizen's Advocate Office (Ombudsman)	33	0	33
075	Office of the Financial Institutions Commissioner	25	-	25
231	Health Advocate Office	22	-	22
139	Parole Board	12	-	12
034	Investigation, Prosecution and Appeals Commission	9	0	9
037	Civil Rights Commission	6	-	6
062	Cooperative Development Commission	6	-	6
068	Labor Relations Board	3	-	3
026	Special Appropriations for the Central Government Retirement System	1	-	1
	Other	0	-	0
Total		\$ 603,126	\$ 30,992	\$ 634,118

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	15,134	13,117	5,959	166,861	201,070
081	Department of Education	29,362	24,376	14,071	39,815	107,623
025	Hacienda (entidad interna - fines de contabilidad)	5,978	4,314	1,649	93,223	105,164
049	Department of Transportation and Public Works	3,791	8,002	5,059	16,149	33,001
067	Department of Labor and Human Resources	2,391	4,749	2,457	13,516	23,113
045	Department of Public Security	1,738	2,000	2,893	13,311	19,941
024	Department of the Treasury	5,027	2,774	1,120	3,856	12,777
050	Department of Natural and Environmental Resources	1,002	659	1,247	9,770	12,679
122	Department of the Family	948	2,579	1,321	7,155	12,003
123	Families and Children Administration	3,913	1,475	352	6,086	11,827
014	Environmental Quality Board	274	335	185	10,365	11,160
311	Gaming Comission	7,504	2,661	452	36	10,652
015	Office of the Governor	8,846	66	14	10	8,936
137	Department of Correction and Rehabilitation	1,820	4,645	772	1,484	8,722
016	Office of Management and Budget	182	940	1,316	3,291	5,729
095	Mental Health and Addiction Services Administration	1,559	1,572	642	1,935	5,708
126	Vocational Rehabilitation Administration	2,299	1,392	447	1,559	5,696
241	Administration for Integral Development of Childhood	2,319	1,073	787	1,017	5,196
127	Administration for Socioeconomic Development of the Family	1,394	1,142	290	1,582	4,409
038	Department of Justice	1,570	664	434	1,012	3,680
271	Office of Information Technology and Communications	851	1,358	572	283	3,064
087	Department of Sports and Recreation	752	449	777	994	2,971
124	Child Support Administration	790	128	59	1,759	2,736
031	General Services Administration	127	140	1,890	327	2,483
043	Puerto Rico National Guard	490	664	226	730	2,109
018	Planning Board	80	84	143	1,739	2,045
078	Department of Housing	679	585	392	191	1,847
028	Commonwealth Election Commission	193	126	74	1,108	1,501
266	Office of Public Security Affairs	77	46	21	1,016	1,160
055	Department of Agriculture	343	214	81	471	1,109
208	Contributions to Municipalities	-	-	-	810	810
105	Industrial Commission	197	27	56	507	787
023	Department of State	58	60	16	266	400
152	Elderly and Retired People Advocate Office	181	106	36	48	371
022	Office of the Commissioner of Insurance	153	109	13	31	307
329	Socio-Economic Development Office	41	126	108	19	294
298	Public Service Regulatory Board	95	48	15	25	183
120	Veterans Advocate Office	21	12	54	16	103
153	Advocacy for Persons with Disabilities of the Commonwealth of Pu	24	20	-	53	98
226	Joint Special Counsel on Legislative Donations	10	36	7	36	89
030	Office of Administration and Transformation of HR in the Govt.	7	6	2	68	84
281	Office of the Electoral Comptroller	25	4	-	49	79
155	State Historic Preservation Office	18	1	20	35	75
143	Office of Protection and Advocacy of Persons with Disabilities	5	4	13	49	71
096	Women's Advocate Office	51	0	-	1	52
069	Department of Consumer Affairs	18	9	2	18	47
279	Public Service Appeals Commission	37	0	-	-	37
060	Citizen's Advocate Office (Ombudsman)	28	0	-	5	33
075	Office of the Financial Institutions Commissioner	24	1	-	-	25
231	Health Advocate Office	0	21	-	1	22
139	Parole Board	11	-	1	0	12
034	Investigation, Prosecution and Appeals Commission	1	1	1	6	9

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
037	Civil Rights Commission	3	3	-	1	6
062	Cooperative Development Commission	1	-	-	6	6
068	Labor Relations Board	3	-	-	-	3
026	Special Appropriations for the Central Government Retirement Sys	-	-	-	1	1
	Other	-	-	-	0	0
Total		\$ 102,444	\$ 82,923	\$ 46,046	\$ 402,705	\$ 634,118

Footnotes:

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