

DEPARTMENT OF THE

# TREASURY

GOVERNMENT OF PUERTO RICO



**Government of Puerto Rico**  
*Treasury Single Account ("TSA") FY 2026 Cash Flow*  
**As of April 17, 2026**

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## Glossary

Term	Definition
<b>ACAA</b>	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
<b>Act 154</b>	- 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.
<b>AFI / PRIFA</b>	- Infrastructure Financing Authority.
<b>ASC</b>	- Compulsory Liability Insurance, private insurance company.
<b>ASES</b>	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
<b>CINE</b>	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
<b>COFINA</b>	- Puerto Rico Sales Tax Financing Corporation.
<b>DTPR</b>	- Department of the Treasury of Puerto Rico also referred to as "Hacienda".
<b>DTPR Collection System</b>	- This is the software system that DTPR uses for collections.
<b>FAM</b>	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
<b>General Fund Collections</b>	- 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.
<b>General Fund</b>	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
<b>Gross Payroll</b>	- 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.
<b>HTA</b>	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Liquidity Plan (LP)</b>	- 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.
<b>NAP</b>	- 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.
<b>OMB</b>	- The Office of Management and Budget of Puerto Rico.
<b>Other Payroll</b>	- Other Payroll expenses relate to employee withholdings, social security, insurance, and other deductions.
<b>Other State Collections</b>	- Inflows related to various Health Department programs, the State Insurance Fund, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others.
<b>PayGo</b>	- 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.
<b>Plan of Adjustment ("Plan")</b>	- 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.
<b>PREPA</b>	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PRITA</b>	- Puerto Rico Integrated Transport Authority, a public corporation and component unit of the Commonwealth of Puerto Rico.
<b>PSTBA</b>	- 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.
<b>Public Corporation</b>	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
<b>RHUM System</b>	- This is the software system that DTPR uses for payroll.
<b>SIFC</b>	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Special Revenue Receipts</b>	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
<b>SURI</b>	- 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.
<b>SURI Sweep Account Transfers</b>	- The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
<b>TSA</b>	- Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.

## Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2026 actual results compared to the FY2026 Liquidity Plan.
- TSA is the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"). Funds may be transferred to the TSA either: (i) after admissible disbursements (per approved Project Worksheets) have been made or (ii) once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Therefore, FEMA funding may also be received in advance of actual cash disbursement, as payments to vendors may occur subsequent to when the corresponding services are rendered / expenses are recorded.
- Data limitations and commentary:  
The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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

<b>Bank Cash Position</b>	<b>Weekly Cash Flow</b>	<b>YTD Net Cash Flow</b>	<b>YTD Actual vs LP Variance</b>
<b>\$11,960</b>	<b>\$1,287</b>	<b>\$598</b>	<b>\$1,637</b>

**Bridge from FY26 Liquidity Plan projected TSA Cash Balance to actual FY26 TSA Cash Balance as of April 17, 2026**

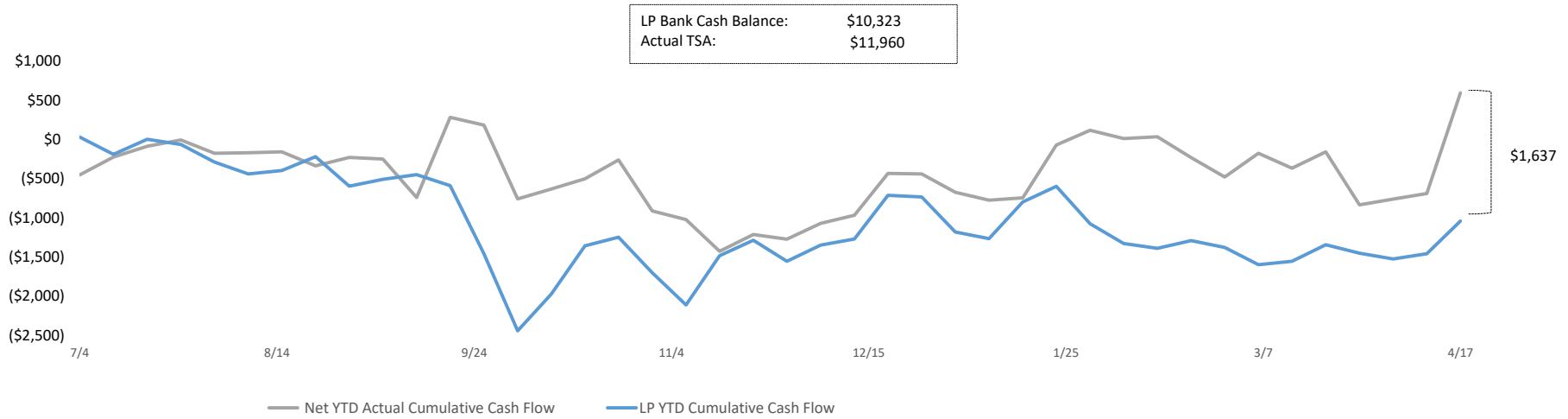
<b>Cash Flow line item</b>	<b>Variance Bridge (\$M)</b>	<b>Comments</b>
Liquidity Plan RF Projected Cash Balance 4/17/26:	\$ 10,323	
1 State Collections	805	1. State collections are currently higher than projected. The positive variance is mainly driven by higher General Funds of \$730M and \$74M on Special Revenue Funds.
2 Federal Fund Net Cash Flow	80	2. Federal Funds reimbursements are often received with a timing difference in comparison with disbursements, causing weekly variances. The year-to-date unfavorable variance is primarily driven by lower receipts from All Other Federal Programs of (\$511M), negative Medicaid net cash flow of (\$91M) and higher than projected Payroll and Related Costs of (\$66M). These impacts are partially offset by lower operating disbursements of \$655M and higher NAP receipts of \$69M.
3 Tax Credits & Refunds	(142)	
4 Payroll and Related Costs	309	3. Tax refunds and other tax credits are temporarily lower than projected cash flow due to timing differences. 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.
5 Operating Disbursements	52	
6 Custody Account Transfers	403	4. Payroll and related costs are currently lower than projected. The positive variance is driven by lower payroll costs on General Funds by \$264M and Other State Funds by \$45M.
All Other	139	5. Operating disbursements are currently lower than projected. The positive variance is driven by lower General Fund disbursements of \$7M and lower Other State Fund disbursements of \$45M.
<b>Actual TSA Cash Account Balance</b>	<b>\$ 11,960</b>	6. Custody account and other transfers are lower than projected, mainly due to timing differences.

**Memo: Summary of Cash Balances**

TSA Operational Cash	\$ 9,057
TSA Reserves	2,903
<b>Actual TSA Cash Account Balance</b>	<b>\$ 11,960</b>

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*YTD TSA Cash Flow Summary - Actual vs LP*

**TSA Cumulative YTD Net Cash Flow (\$M)**



**YTD Actuals vs. Liquidity Plan**

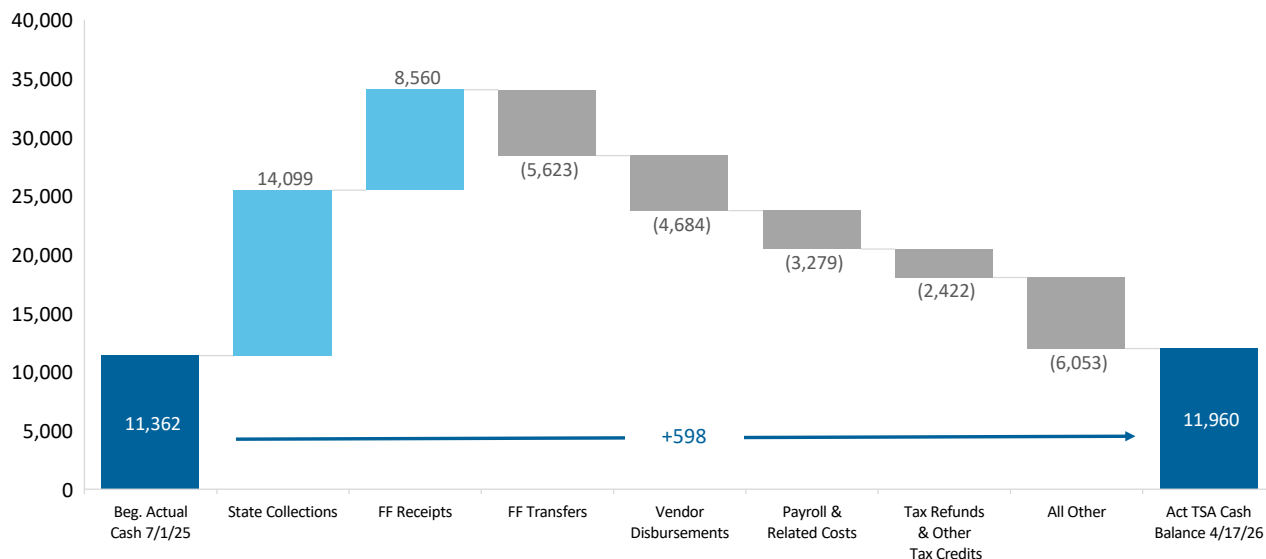
YTD net cash flow is \$598M and cash flow variance to the Liquidity Plan is \$1,637M, with various offsetting variances within.

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*YTD Cash Flow Summary - TSA Cash Flow Actual Results*

**Net Cash Flow - YTD Actuals**

- The primary cash driver of FY26 are State Collections. Federal Fund inflows of \$8,560M represents 37% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$86M. Refer to page 13 for additional detail.

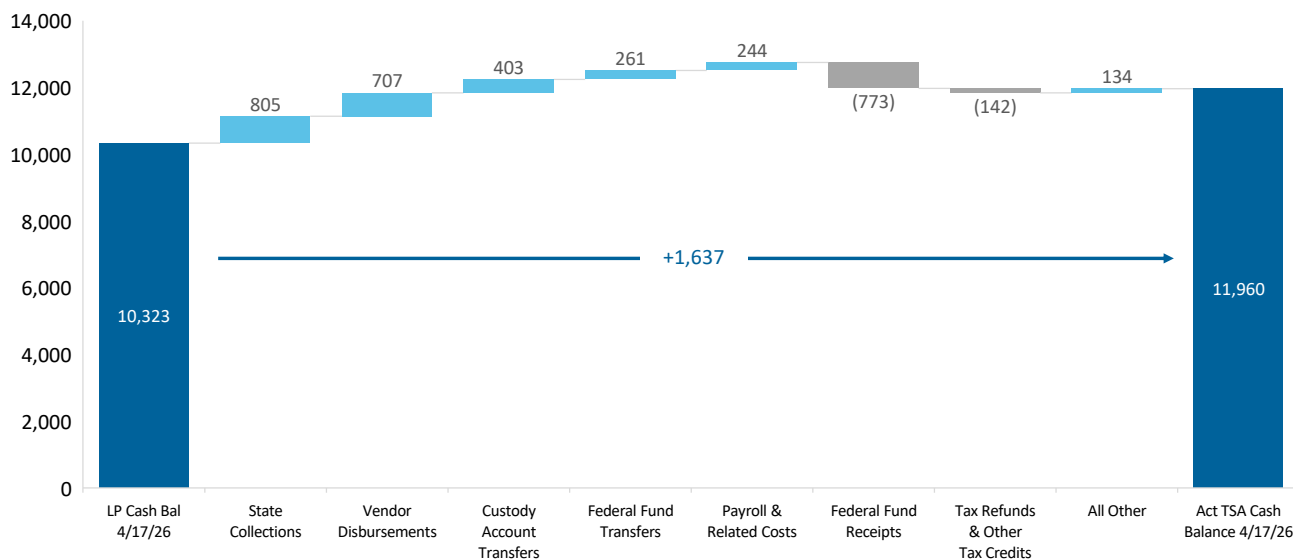
**TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)**



**Net Cash Flow YTD Variance - LP vs. Actual**

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

**TSA YTD Top Cash Flow Variances (\$M)**



Puerto Rico Department of Treasury | Hacienda  
TSA Cash Flow Actual Results for the Week Ended April 17, 2026

	FY26 Actual	FY26 LP	Variance	FY26 Actual	FY26 LP	Variance YTD	
	4/17	4/17	4/17	YTD	YTD	FY26 vs LP	
<i>(figures in Millions)</i>							
<b>State Collections</b>							
1	General fund collections (a)	\$1,148	\$736	\$412	\$12,118	\$11,388	\$730
2	Other fund revenues & Pass-throughs (b)	3	2	0	323	305	18
3	Special Revenue receipts	14	3	11	372	394	(21)
4	All Other state collections (c)	36	23	12	1,285	1,207	78
5	Subtotal - State collections	\$1,200	\$764	\$436	\$14,099	\$13,294	\$805
<b>Federal Fund Receipts</b>							
6	Medicaid	472	6	466	2,946	3,318	(372)
7	Nutrition Assistance Program	76	55	20	2,491	2,422	69
8	All Other Federal Programs	37	15	21	2,362	2,874	(511)
9	Other - CRF & CSFRF and EITC	-	-	-	760	719	41
10	Subtotal - Federal Fund receipts	\$585	\$77	\$508	\$8,560	\$9,333	(\$773)
<b>Balance Sheet Related</b>							
11	Paygo charge	4	1	3	403	427	(24)
12	Other	-	-	-	-	-	-
13	Subtotal - Other Inflows	\$4	\$1	\$3	\$403	\$427	(\$24)
<b>Plan of Adjustment Related</b>							
14	CW Intragovernmental Transfers (d)	-	-	-	91	105	(14)
15	Other	-	-	-	-	-	-
16	Subtotal - Plan Inflows	-	-	-	\$91	\$105	(\$14)
17	<b>Total Inflows</b>	<b>\$1,789</b>	<b>\$842</b>	<b>\$946</b>	<b>\$23,152</b>	<b>\$23,159</b>	<b>(\$7)</b>
<b>Payroll and Related Costs (e)</b>							
18	General fund	(79)	(32)	(47)	(2,449)	(2,713)	264
19	Federal fund	(33)	(7)	(26)	(705)	(639)	(66)
20	Other State fund	(4)	(2)	(2)	(125)	(170)	45
21	Subtotal - Payroll and Related Costs	(\$115)	(\$41)	(\$74)	(\$3,279)	(\$3,522)	\$244
<b>Operating Disbursements (f)</b>							
22	General fund	(45)	(32)	(13)	(2,004)	(2,011)	7
23	Federal fund	(38)	(51)	13	(1,600)	(2,255)	655
24	Other State fund	(13)	(4)	(9)	(1,080)	(1,124)	45
25	Subtotal - Vendor Disbursements	(\$96)	(\$88)	(\$9)	(\$4,684)	(\$5,390)	\$707
<b>State-funded Budgetary Transfers</b>							
26	General Fund	(18)	(2)	(16)	(2,175)	(2,040)	(135)
27	Other State Fund	(3)	-	(3)	(73)	(241)	168
28	Subtotal - Appropriations - All Funds	(\$21)	(\$2)	(\$19)	(\$2,248)	(\$2,282)	\$34
<b>Federal Fund Transfers</b>							
29	Medicaid	-	(150)	150	(3,175)	(3,456)	281
30	Nutrition Assistance Program	(70)	(68)	(2)	(2,428)	(2,428)	(1)
31	All other federal fund transfers	-	-	-	(19)	-	(19)
32	Subtotal - Federal Fund Transfers	(\$70)	(\$218)	\$148	(\$5,623)	(\$5,884)	\$261
<b>Other Disbursements - All Funds</b>							
33	Retirement Contributions	(99)	(1)	(98)	(1,999)	(2,057)	58
34	Tax Refunds & other tax credits (g)	(99)	(45)	(55)	(2,422)	(2,279)	(142)
35	PROMESA Mandates Costs	-	(0)	0	(78)	(21)	(57)
36	State Cost Share	-	-	-	-	-	-
37	Milestone Transfers	-	(18)	18	-	(153)	153
38	Custody Account Transfers	-	(13)	13	(222)	(625)	403
39	Other items paid from FY24 Surplus	-	-	-	-	-	-
40	Loans and Notes Transactions (i)	-	-	-	(82)	(75)	(7)
41	All Other	-	-	-	(21)	(20)	(1)
42	Subtotal - Other Disbursements - All Funds	(\$198)	(\$77)	(\$121)	(\$4,824)	(\$5,230)	\$406
<b>Plan of Adjustment Related</b>							
43	Disbursements to Paying Agent	(1)	-	(1)	(1,896)	(1,889)	(7)
44	Direct Disbursements	-	-	-	-	-	-
45	Subtotal - Plan Disbursements	(\$1)	-	(\$1)	(\$1,896)	(\$1,889)	(\$7)
46	<b>Total Outflows</b>	<b>(\$502)</b>	<b>(\$426)</b>	<b>(\$76)</b>	<b>(\$22,554)</b>	<b>(\$24,198)</b>	<b>\$1,644</b>
47	<b>Net Operating Cash Flow</b>	<b>\$1,287</b>	<b>\$416</b>	<b>\$870</b>	<b>\$598</b>	<b>(\$1,039)</b>	<b>\$1,637</b>
48	Bank Cash Position, Beginning	10,673	9,906	767	11,362	11,362	(0)
49	<b>Bank Cash Position, Ending</b>	<b>\$11,960</b>	<b>\$10,323</b>	<b>\$1,637</b>	<b>\$11,960</b>	<b>\$10,323</b>	<b>\$1,637</b>
<b>Memo: Summary of Accounts</b>							
	Operational	\$9,057					
	Reserves (h)	2,903					
	<b>Total Bank Cash Position</b>	<b>\$11,960</b>					

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

- (a) Represents gross tax collections received and deposited from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online) and/or SURI. Additionally, as of the date of this report, the "General Fund Collections" line item includes unreconciled collections due to DTPR transition to collecting various gross tax receipts through SURI system. The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
- (b) These revenues are collected by DTPR and immediately appropriated.
- (c) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others. As of the date of this report, the TSA has received \$281.5M in interest income in FY26 from earnings on the TSA cash balance. Bank charges ascend to \$2.7M and merchant charges of \$18.6M. Net interest income for the FY26 was \$260.2M.
- (d) Transfer of CRIM portion pursuant to the POA. CRIM shall pay to the Commonwealth amounts collected by CRIM in connection with the 1.03% property tax levied pursuant to Act 53-2021 and which are due and owing to the Commonwealth.
- (e) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other deductions).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits. 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.
- (h) Funds are held in a separate bank account outside of the TSA Operational Cash. Some of these funds are not restricted, as defined by the Governmental Accounting Standard Board (GASB), but have been segregated by the Government for the service to the debt and the Disaster Relief Fund, among other purposes.
- (i) On July 29 the DTPR completed the first payment for \$25M as part of the third amendment of a loan from the Commonwealth to PREPA, in order to fund the PREPA Employee Retirement System payment. A second payment for \$25M was completed on August 19, and a third payment, for the same amount, on September 29. On October 28, a payment of \$7M was disbursed, ascending to \$82M total payment completed as of the date of this report for FY26.

**Puerto Rico Department of Treasury | Hacienda**  
*General Fund Collections Summary*

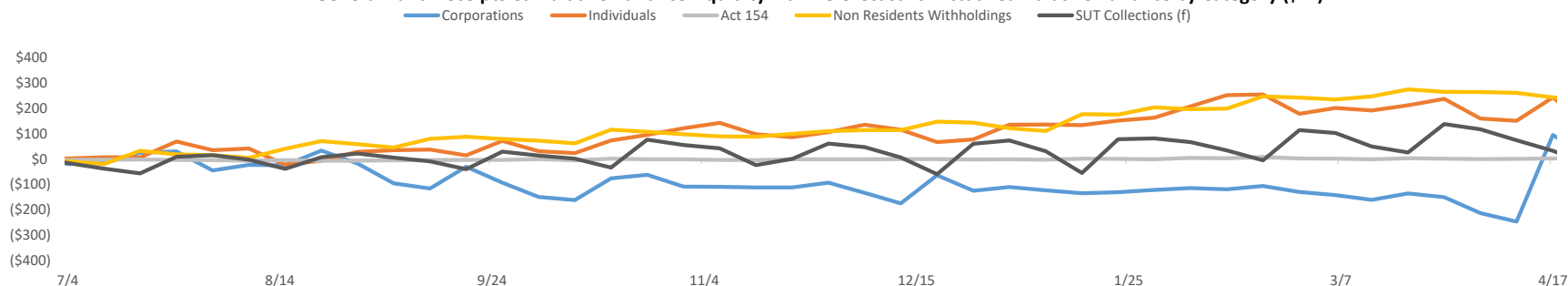
**Key Takeaways / Notes**

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

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

	Actual (a)	LP	Var \$	Var %
	YTD 4/17	YTD 4/17	YTD 4/17	YTD 4/17
<b>General Fund Collections (a)</b>				
Corporations	\$2,440	\$2,345	\$95	4%
Individuals	3,751	3,508	243	7%
Partnerships	323	332	(9)	-3%
Act 154	94	92	2	2%
Non Residents Withholdings	903	660	244	37%
Motor Vehicles	482	630	(148)	-23%
Rum Tax (b)	182	179	4	2%
Alcoholic Beverages	207	253	(46)	-18%
Cigarettes (c)	113	114	(1)	-1%
Other General Fund	1,328	1,013	315	31%
<b>Total</b>	<b>\$9,824</b>	<b>\$9,126</b>	<b>\$697</b>	<b>8%</b>
SUT Collections (d)	2,294	2,261	33	1%
<b>Total General Fund Collections</b>	<b>\$ 12,118</b>	<b>\$ 11,388</b>	<b>\$ 730</b>	<b>6%</b>

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



**Footnotes:**

- (a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- (b) Rum Tax is higher than projected by \$3.5M.
- (c) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.
- (d) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

**Puerto Rico Department of Treasury | Hacienda**  
*Other State Fund Collections Summary*

**Key Takeaways / Notes**

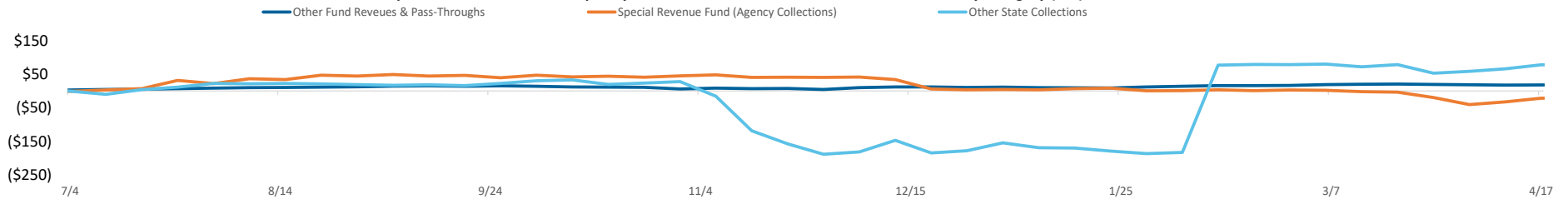
1) Other State Fund Collections are higher than projected in Liquidity Plan. The variance in Special Revenue Fund is mainly driven by timing differences.

The variance in Other State Collections is primarily driven by higher-than-projected funds under the custody of the Department of the Treasury by \$44M, the Office of the Commissioner of Insurance by \$17M, interest income of \$15M, and \$5M on the Office of the Commissioner of Financial Institutions. These favorable variances are partially offset by lower-than-projected funds at the Department of Health (\$24M) and the Department of Housing (\$8M).

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

	Actual YTD 4/17	LP YTD 4/17	Var \$ YTD 4/17	Var % YTD 4/17
<b>Other State Fund Collections</b>				
Other Fund Revenues & Pass-Throughs	\$323	\$305	\$18	6%
Electronic Lottery	177	159	17	11%
ASC Pass Through	39	21	18	82%
ACCA Pass Through	70	70	(1)	-1%
Other	37	54	(17)	-31%
Special Revenue Fund (Agency Collections)	372	394	(21)	-5%
Department of Education	7	12	(5)	-40%
Department of Health	54	50	4	9%
Department of State	20	16	5	31%
All Other	291	317	(26)	-8%
Other state collections	1,285	1,207	78	6%
Interest Income	282	266	15	6%
Puerto Rico Gaming Commission	344	344	(0)	0%
Department of Housing	19	27	(8)	-29%
Department of Health	113	137	(24)	-18%
Office of the Commissioner of Insurance	64	47	17	36%
Funds under the Custody of the Department of Treasury	311	267	44	16%
Office of the Commissioner of Financial Institutions	73	68	5	7%
All Other	81	51	30	59%
<b>Total</b>	<b>\$1,981</b>	<b>\$1,906</b>	<b>\$75</b>	<b>4%</b>

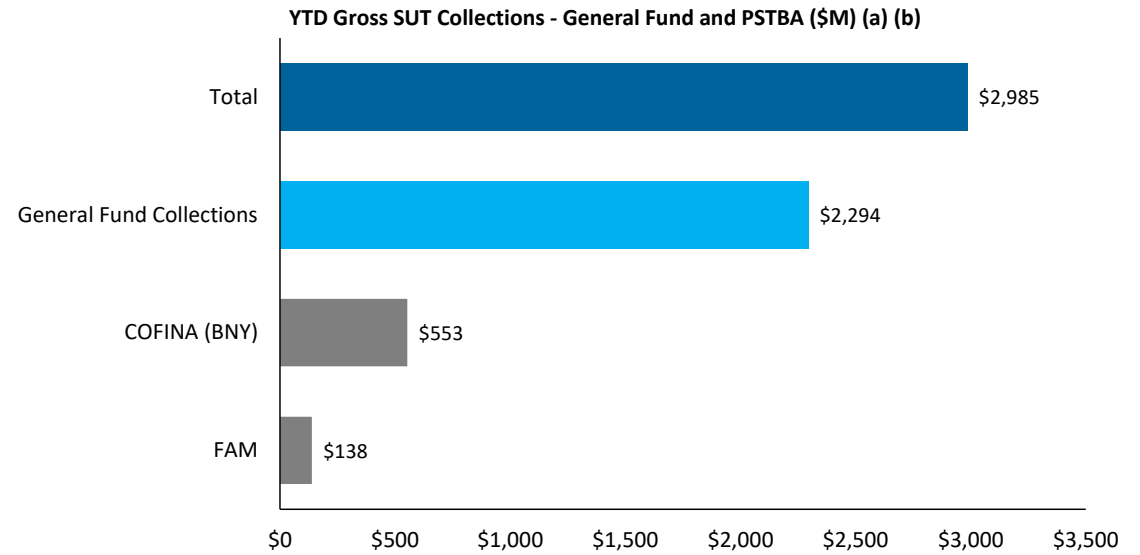
**YTD Other State Fund Receipts Cumulative Variance Liquidity Plan Reforecast vs. Actual Cumulative Variance by Category (\$M)**



**Puerto Rico Department of Treasury | Hacienda**  
*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 17, 2026 there is \$68M 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.

**Puerto Rico Department of Treasury | Hacienda**  
Federal Funds Net Cash Flow Summary (a)

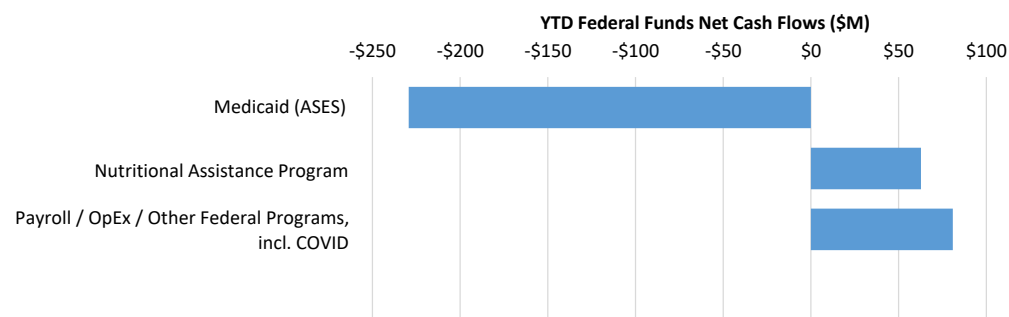
**Key Takeaways / Notes**

- 1) Requests for reimbursements related to the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are processed after payments are submitted. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. There may be temporary week to week surplus / (deficit) due to timing differences.
- 2) As of the date of the report, \$43M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) have been received and (\$19M) were disbursed and reported herein as All Other Federal Funds Transfers; with a net cash flow of \$24M. 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.
- 3) Federal Funds reimbursements are often received with a timing difference in comparison with disbursements, causing weekly variances. The year-to-date unfavorable variance is primarily driven by lower receipts from All Other Federal Programs of (\$511M), negative Medicaid net cash flow of (\$91M) and higher than projected Payroll and Related Costs of (\$66M). These impacts are partially offset by lower operating disbursements of \$655M and higher NAP receipts of \$69M.
- 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

			LP Net Cash		
	FF Inflows	FF Outflows	Net Cash Flow	Flow	Variance
<b>Weekly FF Net Surplus (Deficit)</b>					
Medicaid (ASES)	\$ 472	\$ -	\$ 472	\$ (143)	\$ 616
Nutritional Assistance Program (NAP)	76	(70)	6	(12)	19
Payroll / OpEx / Other Federal Programs, incl. COVID	37	(71)	(34)	(43)	9
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	37	(71)	(34)	(43)	9
<i>COVID-19 Federal Funds (CRF &amp; CSFRF)</i>	-	-	-	-	-
<b>Total</b>	<b>\$ 585</b>	<b>\$ (140)</b>	<b>\$ 445</b>	<b>\$ (198)</b>	<b>\$ 643</b>
	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash	Variance
	Flow	Flow	Flow	Flow	
<b>YTD Cumulative FF Net Surplus (Deficit)</b>					
Medicaid (ASES)	\$ 2,946	\$ (3,175)	\$ (229)	\$ (138)	\$ (91)
Nutritional Assistance Program (NAP)	2,491	(2,428)	63	(6)	69
Payroll / OpEx / Other Federal Programs, incl. COVID	2,405	(2,324)	81	(21)	102
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	2,362	(2,305)	57	(21)	79
<i>COVID-19 Federal Funds (CRF &amp; CSLFRF)</i>	43	(19)	24	-	24
Federally Reimbursable Tax Credits	717	(717)	-	-	-
<b>Total</b>	<b>\$ 8,560</b>	<b>\$ (8,645)</b>	<b>\$ (86)</b>	<b>\$ (165)</b>	<b>\$ 80</b>

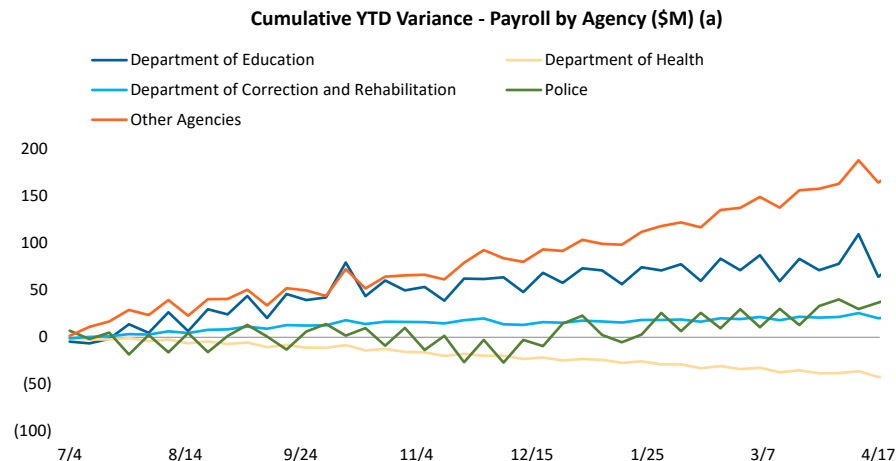


**Puerto Rico Department of Treasury | Hacienda**  
*Payroll / Vendor Disbursements Summary*

**Key Takeaways / Notes : Gross Payroll**

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

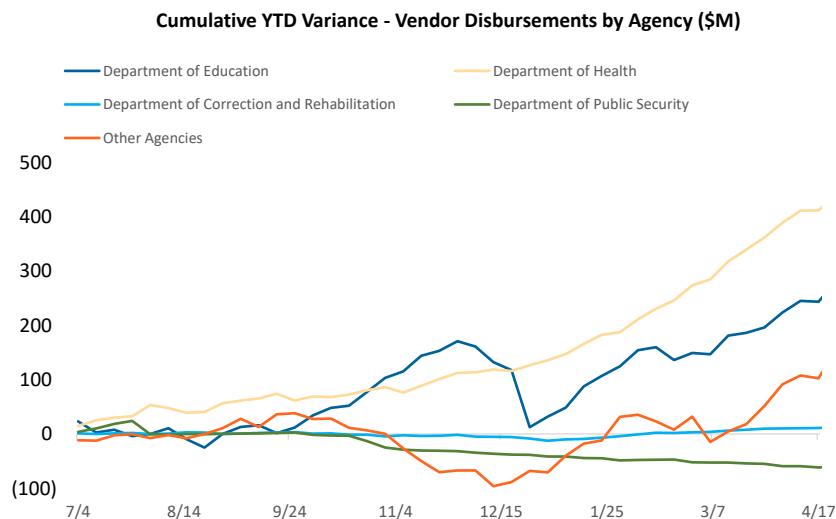
Gross Payroll (\$M) (a)	YTD Variance
Agency	
Department of Education	\$ 64
Department of Health	(42)
Police	37
Department of Correction & Rehabilitation	20
All Other Agencies	165
<b>Total YTD Variance</b>	<b>\$ 244</b>



**Key Takeaways / Notes : Vendor Disbursements**

- 1) Positive variance mainly due to lower than projected expenses related to the Department of Health and the Department of Education. This is partially offset by higher than projected expenses on the Department of Public Security.

Vendor Disbursements (\$M)	YTD Variance
Agency	
Department of Health	\$ 412
Department of Education	243
Department of Correction & Rehabilitation	11
Department of Public Security	(62)
All Other Agencies	102
<b>Total YTD Variance</b>	<b>\$ 707</b>



Footnotes

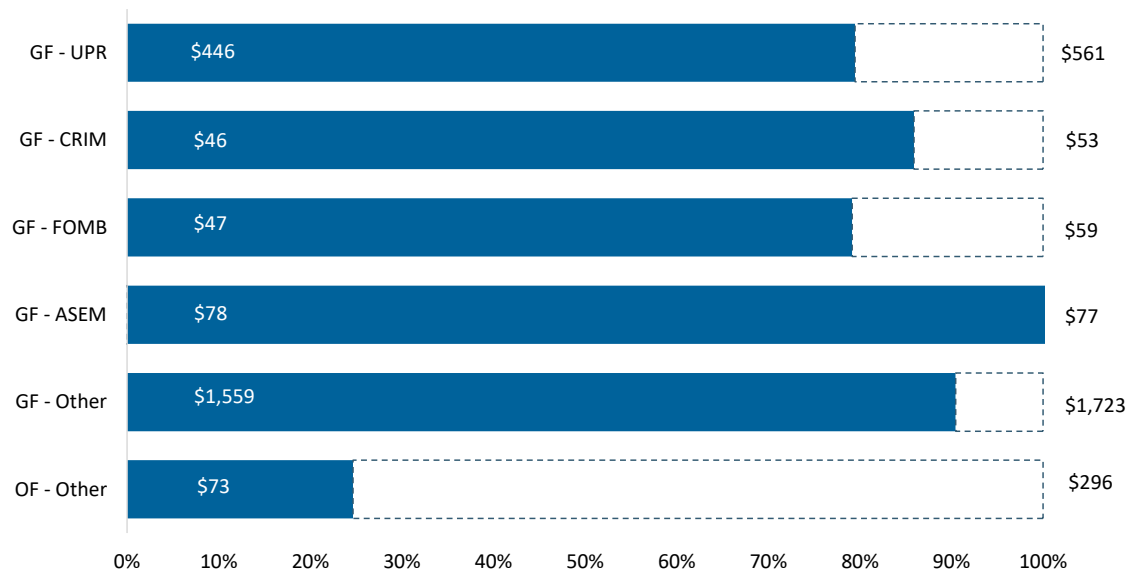
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll, and (iii) Cash outlays for wage garnishments by Agency.

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

**Key Takeaways / Notes**

- 1.) General Fund appropriations are generally executed throughout the year on a consistent basis in the first week of a given month. The amount transferred each month is usually the sum of the receiving entity's budgeted amount for FY26 divided by twelve, subject to a 5% holdback through the first nine months of the fiscal year, to be disbursed during the fourth quarter following reconciliation of General Fund revenues to Fiscal Plan projections and subsequent approval and authorization for release by the Oversight Board and the Director of FOMB. Other General Fund transfers and Other Fund transfers require the recognition of certain revenues within DTPR accounting records prior to sending funds to a receiving entity.

**YTD FY2026 Budgeted Appropriations Executed (\$M)**



**Remaining Appropriation Budget (\$M)**

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 446	\$ 561	\$ 115
GF - CRIM	46	53	7
GF - FOMB	47	59	12
GF - ASEM	78	77	(1)
GF - Other	1,559	1,723	164
OF - Other	73	296	223
<b>Total</b>	<b>\$ 2,248</b>	<b>\$ 2,769</b>	<b>\$ 521</b>

**YTD Appropriation Variance (\$M)**

Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 446	\$ 467	\$ 22
GF - CRIM	46	44	(1)
GF - FOMB	47	49	2
GF - ASEM	78	64	(14)
GF - Other	1,559	1,415	(143)
OF - Other	73	241	168
<b>Total</b>	<b>\$ 2,248</b>	<b>\$ 2,282</b>	<b>\$ 34</b>

**Puerto Rico Department of Treasury | Hacienda**

*Tax Refunds / PayGo and Pensions Summary*

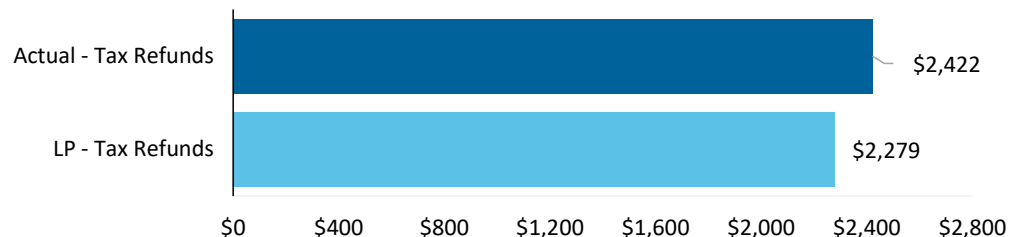
**Key Takeaways / Notes : Tax Credits & Refunds**

- 1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are \$142M lower than projected. On March 6, a federal fund reimbursement of \$566M related to 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.

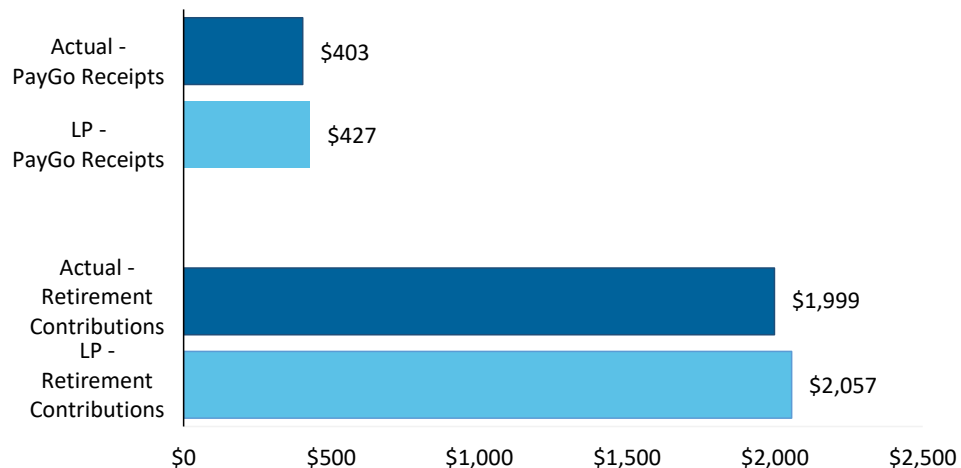
**Key Takeaways / Notes : PayGo Receipts and Retirement Contributions**

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

**YTD Tax Refunds Disbursed (\$M)**



**YTD PayGo Receipts and Retirement Contributions (\$M)**



**Puerto Rico Department of Treasury | Hacienda**

*Plan of Adjustment TSA Transfers Summary*

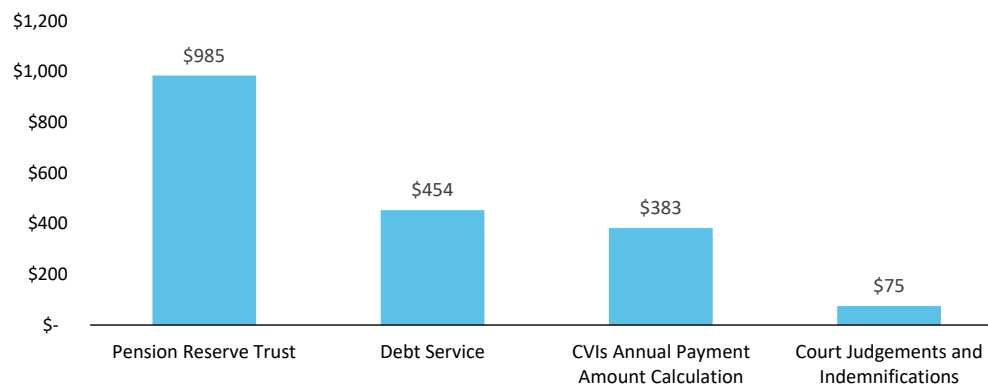
**Key Takeaways / Notes: Plan Disbursements**

- 1) A total of \$1,896M has been transferred out of the TSA for POA related payments during FY26. On September 30, \$898M were contributed to the Pension Reserve Trust. On October 30, an additional Pension Reserve Trust contribution was made for \$72.5M. On December 30, a \$75M Public Debt payment related to GUC Reserve, was processed.

**Plan-Related TSA Disbursements (\$M)**

	<u>Actual YTD</u>
Pension Reserve Trust	\$ 985
<i>Annual Contribution</i>	<i>970</i>
<i>Monthly Act 80 Contributions</i>	<i>15</i>
Debt Service	454
CVIs Annual Payment Amount Calculation	383
Court Judgements and Indemnifications	75
<b>Total</b>	<b><u>\$ 1,896</u></b>

**Plan-Related TSA Disbursements (\$M)**



## Puerto Rico Department of Treasury | Hacienda

Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
071	Department of Health	\$ 200,085	\$ 7,158	\$ 207,243
081	Department of Education	102,181	13,675	115,856
025	Hacienda (entidad interna - fines de contabilidad)	99,807	5	99,812
049	Department of Transportation and Public Works	34,226	30	34,255
045	Department of Public Security	20,507	1,077	21,584
067	Department of Labor and Human Resources	20,773	145	20,918
123	Families and Children Administration	12,446	523	12,970
050	Department of Natural and Environmental Resources	12,041	8	12,049
024	Department of the Treasury	11,674	0	11,674
122	Department of the Family	11,433	-	11,433
014	Environmental Quality Board	10,505	331	10,837
137	Department of Correction and Rehabilitation	9,466	4	9,470
126	Vocational Rehabilitation Administration	6,775	5	6,779
095	Mental Health and Addiction Services Administration	6,029	19	6,048
016	Office of Management and Budget	5,988	3	5,991
031	General Services Administration	5,495	-	5,495
241	Administration for Integral Development of Childhood	3,908	1,472	5,380
038	Department of Justice	5,321	28	5,349
127	Administration for Socioeconomic Development of the Family	4,430	53	4,483
311	Gaming Commission	3,640	38	3,678
271	Office of Information Technology and Communications	2,444	-	2,444
087	Department of Sports and Recreation	2,288	77	2,364
078	Department of Housing	1,978	169	2,147
043	Puerto Rico National Guard	2,011	4	2,015
018	Planning Board	1,973	-	1,973
028	Commonwealth Election Commission	1,694	-	1,694
120	Veterans Advocate Office	1,215	-	1,215
124	Child Support Administration	1,174	-	1,174
055	Department of Agriculture	897	-	897
075	Office of the Financial Institutions Commissioner	826	0	826
208	Contributions to Municipalities	-	810	810
105	Industrial Commission	668	1	669
023	Department of State	605	-	605
022	Office of the Commissioner of Insurance	336	167	503
329	Socio-Economic Development Office	389	-	389
152	Elderly and Retired People Advocate Office	349	0	349
015	Office of the Governor	295	22	318
266	Office of Public Security Affairs	21	196	217
298	Public Service Regulatory Board	193	-	193
030	Office of Administration and Transformation of HR in the Gov	161	4	165
153	Advocacy for Persons with Disabilities of the Commonwealth	129	0	129

**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
155	State Historic Preservation Office	95	4	99
226	Joint Special Counsel on Legislative Donations	83	-	83
096	Women's Advocate Office	78	-	78
143	Office of Protection and Advocacy of Persons with Disabilities	57	4	60
069	Department of Consumer Affairs	58	-	58
281	Office of the Electoral Comptroller	53	-	53
279	Public Service Appeals Commission	27	-	27
231	Health Advocate Office	27	-	27
060	Citizen's Advocate Office (Ombudsman)	27	0	27
037	Civil Rights Commission	16	-	16
139	Parole Board	9	-	9
034	Investigation, Prosecution and Appeals Commission	8	0	8
062	Cooperative Development Commission	6	-	6
026	Special Appropriations for the Central Government Retiremer	1	-	1
040	Puerto Rico Police	0	-	0
	Other	0	-	0
<b>Total</b>		<b>\$ 606,920</b>	<b>\$ 26,028</b>	<b>\$ 632,948</b>

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	21,804	13,496	6,932	165,010	207,243
081	Department of Education	43,528	24,982	7,771	39,576	115,856
025	Hacienda (entidad interna - fines de contabilidad)	2,578	3,139	1,561	92,534	99,812
049	Department of Transportation and Public Works	8,484	6,249	5,318	14,205	34,255
045	Department of Public Security	3,883	3,429	1,209	13,063	21,584
067	Department of Labor and Human Resources	2,623	2,786	2,768	12,742	20,918
123	Families and Children Administration	5,735	829	743	5,663	12,970
050	Department of Natural and Environmental Resources	1,225	793	968	9,063	12,049
024	Department of the Treasury	5,071	2,022	1,513	3,068	11,674
122	Department of the Family	1,960	1,897	1,062	6,513	11,433
014	Environmental Quality Board	184	147	186	10,319	10,837
137	Department of Correction and Rehabilitation	4,855	1,328	740	2,546	9,470
126	Vocational Rehabilitation Administration	3,785	1,193	275	1,526	6,779
095	Mental Health and Addiction Services Administration	3,011	722	345	1,968	6,048
016	Office of Management and Budget	1,132	1,242	966	2,650	5,991
031	General Services Administration	2,757	2,253	196	290	5,495
241	Administration for Integral Development of Childhood	3,427	690	461	802	5,380
038	Department of Justice	2,008	787	1,007	1,547	5,349
127	Administration for Socioeconomic Development of the Family	1,542	1,215	816	910	4,483
311	Gaming Commission	3,064	480	16	118	3,678
271	Office of Information Technology and Communications	1,207	627	329	280	2,444
087	Department of Sports and Recreation	212	477	553	1,123	2,364
078	Department of Housing	1,081	758	267	41	2,147
043	Puerto Rico National Guard	497	748	673	97	2,015
018	Planning Board	88	135	108	1,642	1,973
028	Commonwealth Election Commission	342	115	46	1,191	1,694
120	Veterans Advocate Office	622	67	8	518	1,215
124	Child Support Administration	170	54	37	913	1,174
055	Department of Agriculture	134	214	60	489	897
075	Office of the Financial Institutions Commissioner	826	-	-	-	826
208	Contributions to Municipalities	-	-	-	810	810
105	Industrial Commission	100	12	54	503	669
023	Department of State	279	28	30	269	605
022	Office of the Commissioner of Insurance	201	174	101	27	503
329	Socio-Economic Development Office	128	242	16	3	389
152	Elderly and Retired People Advocate Office	177	101	28	44	349
015	Office of the Governor	116	172	12	18	318
266	Office of Public Security Affairs	9	4	8	196	217
298	Public Service Regulatory Board	129	28	24	11	193
030	Office of Administration and Transformation of HR in the Govt.	93	15	3	54	165
153	Advocacy for Persons with Disabilities of the Commonwealth of Puer	61	14	-	53	129
155	State Historic Preservation Office	56	2	5	35	99
226	Joint Special Counsel on Legislative Donations	6	34	7	36	83

## 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
096	Women's Advocate Office	75	2	-	1	78
143	Office of Protection and Advocacy of Persons with Disabilities	7	9	2	42	60
069	Department of Consumer Affairs	28	8	9	13	58
281	Office of the Electoral Comptroller	4	-	49	-	53
279	Public Service Appeals Commission	17	6	4	-	27
231	Health Advocate Office	26	-	-	1	27
060	Citizen's Advocate Office (Ombudsman)	22	0	-	5	27
037	Civil Rights Commission	14	0	0	1	16
139	Parole Board	4	3	-	1	9
034	Investigation, Prosecution and Appeals Commission	1	1	-	6	8
062	Cooperative Development Commission	-	-	0	5	6
026	Special Appropriations for the Central Government Retirement System	-	-	-	1	1
040	Puerto Rico Police	-	-	-	0	0
	Other	0	-	-	-	0
<b>Total</b>		<b>\$ 129,389</b>	<b>\$ 73,728</b>	<b>\$ 37,288</b>	<b>\$ 392,541</b>	<b>\$ 632,948</b>

Footnotes:

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- (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.