

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Government of Puerto Rico

Treasury Single Account ("TSA") FY 2026 Cash Flow

As of January 2, 2026

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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.
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.
PREPA	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PRITA	- Puerto Rico Integrated Transport Authority, a public corporation and component unit of the Commonwealth of Puerto Rico.
PSTBA	- The PSTBA is an amount established under Act 91-2006, as amended, and the Sales Tax Revenue Bond Resolution, as amended, and restated on June 10, 2009 (the "Bond Resolution"), that currently must be received by COFINA from 5.5% of the SUT before the Commonwealth can receive any of the other 5.5% SUT.
Public Corporation	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
RHUM System	- This is the software system that DTPR uses for payroll.
SIFC	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Special Revenue Receipts	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
SURI	- Sistema Unificado de Rentas Internas is the new digital tool of the Department of the Treasury that will allow integration and streamlining of the administration of taxes and revenues and eliminate the complexity of the current systems for the benefit of the Treasury and the taxpayers.
SURI Sweep Account Transfers	- The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
TSA	- Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.

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

Bank Cash Position
\$10,691

Weekly Cash Flow
(\$234)

YTD Net Cash Flow
(\$672)

YTD Actual vs LP Variance
\$465

Bridge from FY26 Liquidity Plan projected TSA Cash Balance to actual FY26 TSA Cash Balance as of January 2, 2026

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan RF Projected Cash Balance 1/2/26:	\$ 10,225	
1 State Collections	176	1. State collections are currently higher than projected. The positive variance is mainly driven by higher General Funds of \$305M, partially offset by lower Special Revenue Funds of (\$128M).
2 Federal Fund Net Cash Flow	(398)	2. Federal Funds reimbursements are often received with a timing difference in comparison with disbursements, causing weekly variances. Unfavorable variance is primarily driven by lower inflows in All Other Federal Programs (\$337M), lower Medicaid of (\$339M) and higher payroll disbursements of (\$28M). These impacts were partially offset by lower operating disbursements of \$259M and higher transfers from All Other Federal Funds net cash flow of \$20M, and \$27M on NAP. A Medicaid reimbursement is expected to be received in the following weeks.
3 Tax Credits & Refunds	615	
4 Payroll and Related Costs	222	
5 Operating Disbursements	(236)	3. Tax refunds and other tax credits are temporarily under projected cash flow due to timing differences.
6 Custody Account Transfers	207	4. Payroll and related costs are currently lower than projected. The positive variance is driven by lower payroll costs on General Funds by \$193M and Other State Funds by \$29M.
All Other	(114)	5. Operating disbursements are currently higher than projected. The negative variance is driven by higher General Fund disbursements of (\$240M), partially offset by lower Other State Fund disbursements of \$3M.
Actual TSA Cash Account Balance	\$ 10,691	6. Custody account and other transfers are lower than projected, mainly due to timing differences.

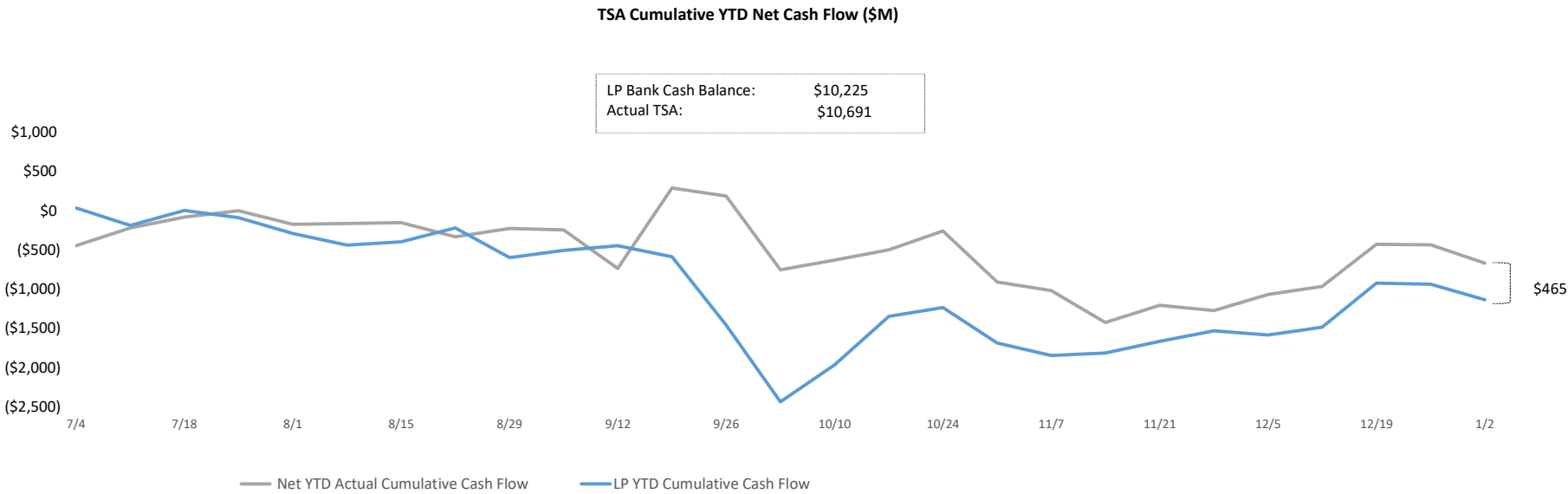
Memo: Summary of Cash Balances

TSA Operational Cash	\$ 7,788
TSA Reserves	2,903
Actual TSA Cash Account Balance	\$ 10,691

Introduction

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

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YTD TSA Cash Flow Summary - Actual vs LP



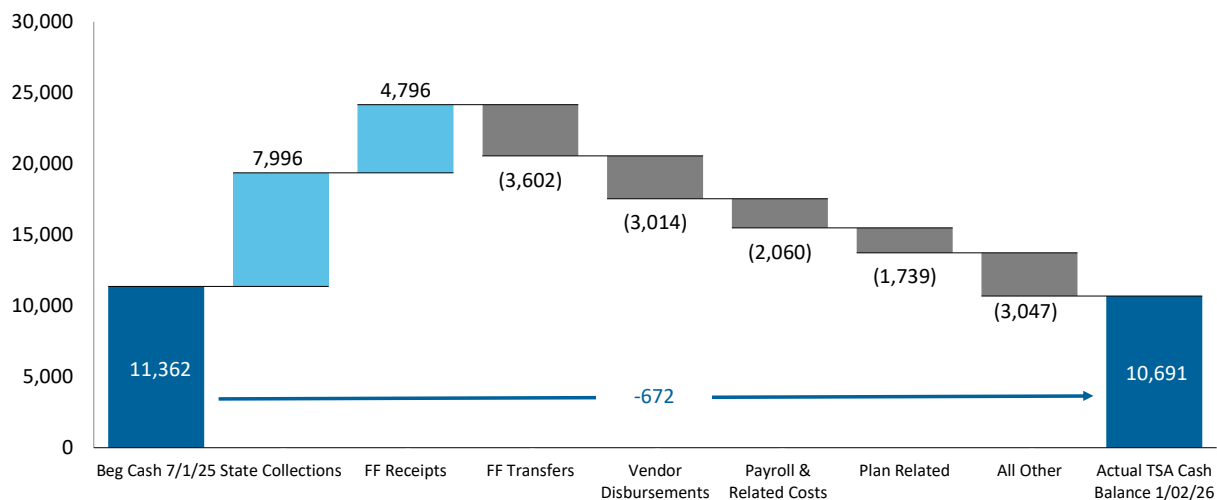
YTD Actuals vs. Liquidity Plan
YTD net cash flow is -\$672M and cash flow variance to the Liquidity Plan is \$465M, with various offsetting variances within.

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YTD Cash Flow Summary - TSA Cash Flow Actual Results

Net Cash Flow - YTD Actuals

- 1) The primary cash driver of FY26 are State Collections. Federal Fund inflows of \$4,796M represents 37% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$394M. Refer to page 13 for additional detail.

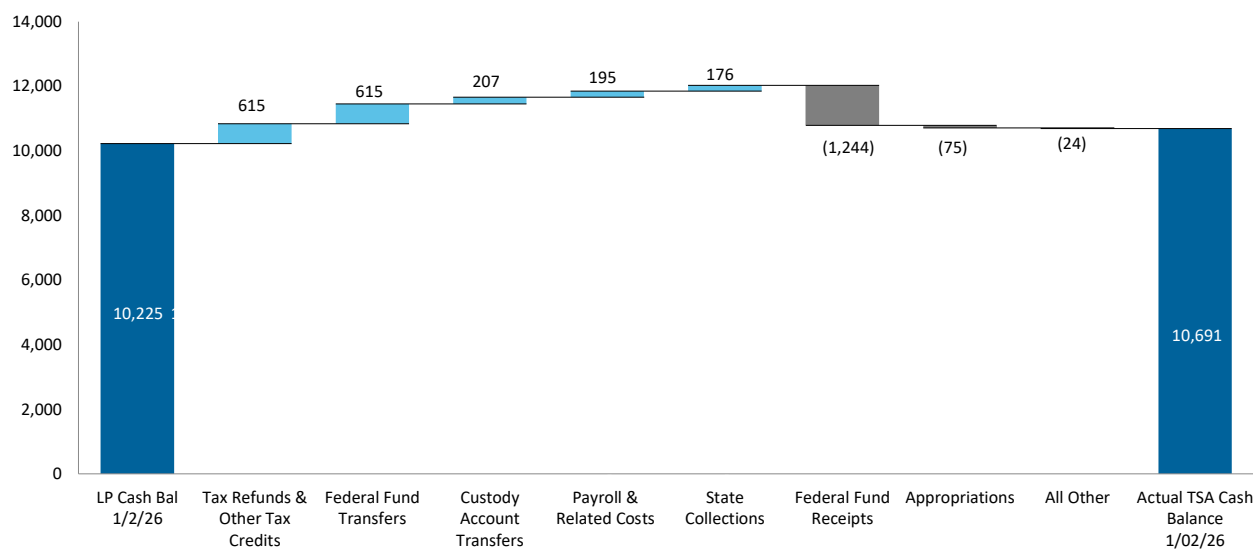
TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)



Net Cash Flow YTD Variance - LP vs. Actual

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

TSA YTD Top Cash Flow Variances (\$M)



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TSA Cash Flow Actual Results for the Week Ended January 2, 2026

	FY26 Actual	FY26 LP	Variance	FY26 Actual	FY26 LP	Variance YTD
(figures in Millions)	1/2	1/2	1/2	YTD	YTD	FY26 vs LP
<u>State Collections</u>						
1 General fund collections (a)	\$122	\$94	\$28	\$6,980	\$6,676	\$305
2 Other fund revenues & Pass-throughs (b)	3	2	1	156	145	11
3 Special Revenue receipts	3	2	1	235	231	4
4 All Other state collections (c)	39	15	24	624	768	(144)
5 Sweep Account Transfers (a)	—	—	—	—	—	—
6 Subtotal - State collections	\$167	\$114	\$54	\$7,996	\$7,820	\$176
<u>Federal Fund Receipts</u>						
7 Medicaid	16	250	(234)	1,694	2,704	(1,010)
8 Nutrition Assistance Program	50	26	23	1,585	1,517	68
9 All Other Federal Programs	87	15	71	1,482	1,818	(337)
10 Other - CRF & CSFRF and EITC	—	—	—	35	—	35
11 Subtotal - Federal Fund receipts	\$152	\$292	(\$139)	\$4,796	\$6,039	(\$1,244)
<u>Balance Sheet Related</u>						
12 Paygo charge	10	3	7	261	268	(7)
13 Other	—	—	—	—	—	—
14 Subtotal - Other Inflows	\$10	\$3	\$7	261	\$268	(\$7)
<u>Plan of Adjustment Related</u>						
15 CW Intragovernmental Transfers (d)	—	—	—	73	87	(14)
16 Other	—	—	—	—	—	—
17 Subtotal - Plan Inflows	—	—	—	\$73	\$87	(\$14)
18 Total Inflows	\$329	\$408	(\$79)	\$13,125	\$14,214	(\$1,089)
<u>Payroll and Related Costs (e)</u>						
19 General fund	(1)	(33)	32	(1,543)	(1,736)	193
20 Federal fund	(0)	(6)	6	(437)	(410)	(28)
21 Other State fund	(1)	(2)	1	(80)	(109)	29
22 Subtotal - Payroll and Related Costs	(\$2)	(\$41)	\$40	(\$2,060)	(\$2,255)	\$195
<u>Operating Disbursements (f)</u>						
23 General fund	(24)	(17)	(7)	(1,253)	(1,013)	(240)
24 Federal fund	(10)	(47)	37	(1,149)	(1,408)	259
25 Other State fund	(21)	(7)	(14)	(612)	(615)	3
26 Subtotal - Vendor Disbursements	(\$55)	(\$71)	\$16	(\$3,014)	(\$3,037)	\$23
<u>State-funded Budgetary Transfers</u>						
27 General Fund	(6)	(3)	(3)	(1,413)	(1,233)	(180)
28 Other State Fund	—	—	—	(43)	(148)	105
29 Subtotal - Appropriations - All Funds	(\$6)	(\$3)	(\$3)	(\$1,455)	(\$1,381)	(\$75)
<u>Federal Fund Transfers</u>						
30 Medicaid	(338)	(307)	(32)	(2,029)	(2,700)	671
31 Nutrition Assistance Program	(31)	(30)	(2)	(1,558)	(1,517)	(41)
32 Other - CRF & CSFRF and EITC	—	—	—	(16)	—	(16)
33 Subtotal - Federal Fund Transfers	(\$369)	(\$336)	(\$33)	(\$3,602)	(\$4,217)	\$615
<u>Other Disbursements - All Funds</u>						
34 Retirement Contributions	(0)	(1)	0	(1,270)	(1,300)	29
35 Tax Refunds & other tax credits (g)	(2)	(11)	9	(355)	(970)	615
36 PROMESA Mandates Costs	—	—	—	(12)	—	(12)
37 Title III Costs	(0)	—	(0)	(41)	(13)	(28)
38 Milestone Transfers	—	(2)	2	—	(10)	10
39 Custody Account Transfers	—	(12)	12	(152)	(358)	207
40 Other items paid from FY24 Surplus	—	—	—	—	—	—
41 Loans and Notes Transactions (i)	—	—	—	(82)	(75)	(7)
42 All Other	(2)	—	(2)	(13)	—	(13)
43 Subtotal - Other Disbursements - All Funds	(\$5)	(\$26)	\$21	(\$1,925)	(\$2,726)	\$801
<u>Plan of Adjustment Related</u>						
44 Disbursements to Paying Agent	(126)	(126)	0	(1,739)	(1,735)	(4)
45 Direct Disbursements	—	—	—	—	—	—
46 Subtotal - Plan Disbursements	(\$126)	(\$126)	\$0	(\$1,739)	(\$1,735)	(\$4)
47 Total Outflows	(\$563)	(\$605)	\$42	(\$13,797)	(\$15,351)	\$1,554
48 Net Operating Cash Flow	(\$234)	(\$197)	(\$37)	(\$672)	(\$1,137)	\$465
49 Bank Cash Position, Beginning	10,925	10,422	503	11,362	11,362	(0)
50 Bank Cash Position, Ending	\$10,691	\$10,225	\$465	\$10,691	\$10,225	\$465
<u>Memo: Summary of Accounts</u>						
Operational	\$7,788					
Reserves (h)	2,903					
Total Bank Cash Position	\$10,691					

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 \$184.9M in interest income in FY26 from earnings on the TSA cash balance. Bank charges ascend to \$3.8M and merchant charges of \$11.3M. Net interest income for the FY26 was \$169.8M.
- (d) Transfer of CRIM portion pursuant to the POA. CRIM shall pay to the Commonwealth amounts collected by CRIM in connection with the 1.03% property tax levied pursuant to Act 53-2021 and which are due and owing to the Commonwealth.
- (e) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other deductions).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits.
- (h) Funds are held in a separate bank account outside of the TSA Operational Cash. Some of these funds are not restricted, as defined by the Governmental Accounting Standard Board (GASB), but have been segregated by the Government for the service to the debt and the Disaster Relief Fund, among other purposes.
- (i) On July 29 the DTPR completed the first payment for \$25M as part of the third amendment of a loan from the Commonwealth to PREPA, in order to fund the PREPA Employee Retirement System payment. A second payment for \$25M was completed on August 19, and a third payment, for the same amount, on September 29. On October 28, a payment of \$7M was disbursed, ascending to \$82M total payment completed as of the date of this report for FY26.

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General Fund Collections Summary

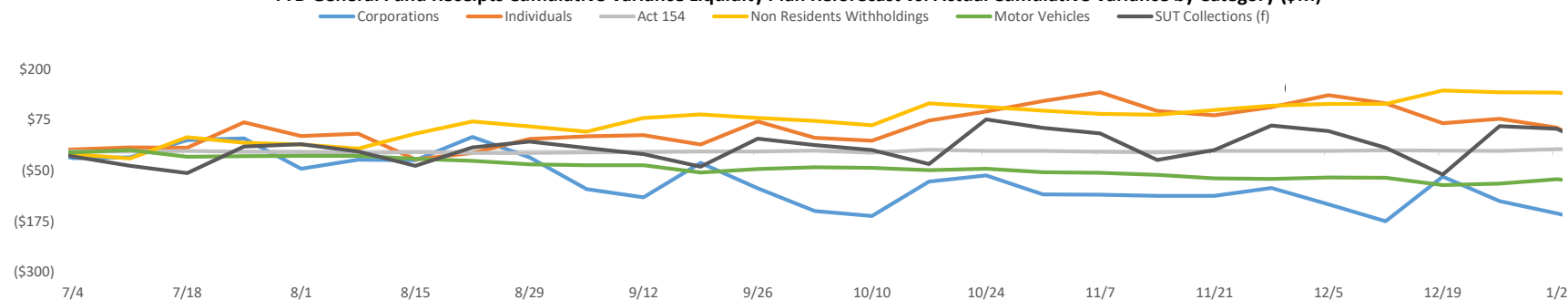
Key Takeaways / Notes

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

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

	Actual (a) YTD 1/2	LP YTD 1/2	Var \$ YTD 1/2	Var % YTD 1/2
General Fund Collections				
Corporations	\$1,411	\$1,566	(\$155)	-10%
Individuals	1,997	1,941	56	3%
Partnerships	157	193	(35)	-18%
Act 154	63	59	3	5%
Non Residents Withholdings	572	442	131	30%
Motor Vehicles	318	388	(71)	-18%
Rum Tax (c)	165	150	15	10%
Alcoholic Beverages	134	161	(27)	-17%
Cigarettes (d)	77	56	21	36%
Other General Fund	880	566	313	55%
Total	\$5,774	\$5,522	\$251	5%
 SUT Collections (e)	 1,206	 1,153	 53	 5%
Total General Fund Collections	\$ 6,980	\$ 6,676	\$ 305	5%

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



Footnotes:

- (a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
 (b) Relates to income tax reserves that are subsequently passed through to PRIDCO.
 (c) Rum Tax is higher than projected by \$15.3M.
 (d) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.
 (e) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

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Other State Fund Collections Summary

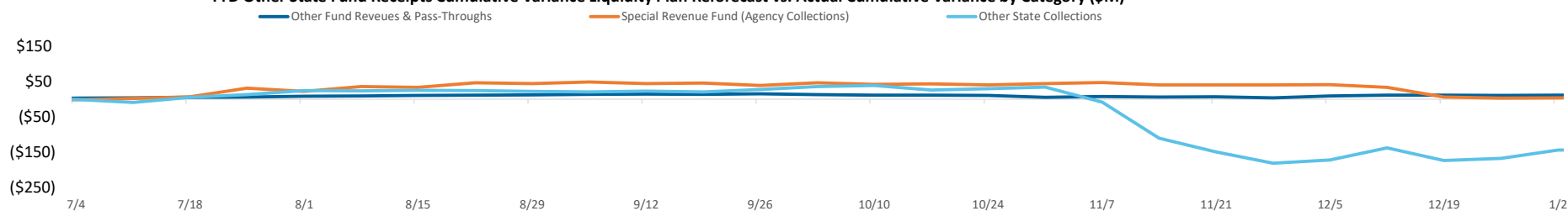
Key Takeaways / Notes

- 1) Other State Fund Collections are lower than projected in the Liquidity Plan. Generally, variances in Agency Collections are mainly driven by timing differences.
- 2) Other State Collections variance is mainly driven by (\$176M) lower than projected Funds under the Custody of the Department of Treasury due to timing differences, (\$21M) lower funds from All Other state collections, and (\$5M) on Department of Housing. This, partially offset by \$15M higher than projected funds on Department of Health and \$23M on the Office of the Commissioner of Financial Institutions.

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

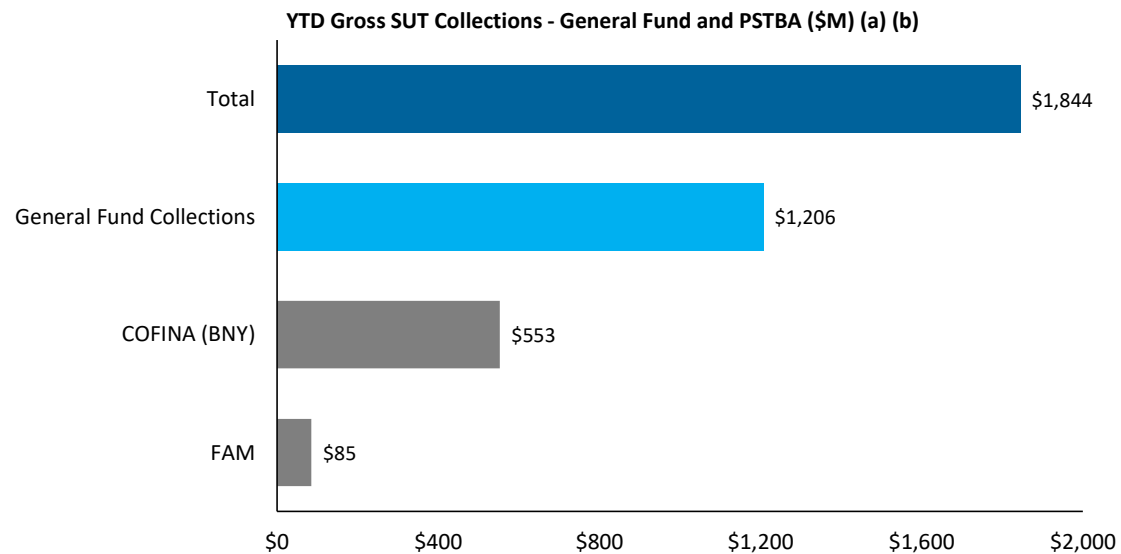
	Actual YTD 1/2	LP YTD 1/2	Var \$ YTD 1/2	Var % YTD 1/2
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$156	\$145	\$11	8%
Electronic Lottery	62	55	8	14%
ASC Pass Through	23	13	10	77%
ACCA Pass Through	44	43	2	4%
Other	27	34	(8)	-22%
Special Revenue Fund (Agency Collections)	235	231	4	2%
Department of Education	6	8	(1)	-16%
Department of Health	40	31	9	29%
Department of State	8	8	1	8%
All Other	180	184	(4)	-2%
Other state collections	624	768	(144)	-19%
Interest Income	170	163	7	4%
Puerto Rico Gaming Commission	214	207	7	3%
Department of Housing	13	17	(5)	-27%
Department of Health	77	62	15	25%
Office of the Commissioner of Insurance	9	3	5	164%
Funds under the Custody of the Department of Treasury	38	214	(176)	-82%
Office of the Commissioner of Financial Institutions	67	44	23	53%
All Other	37	58	(21)	-36%
Total	\$1,016	\$1,144	(\$128)	-11%

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 January 2, 2026 there is \$62M in SUT collected pending verification and allocation. The verification process includes matching receipts with the appropriate returns and reconciling government account information. Once this process is complete, SUT funds are distributed in accordance with the COFINA Plan of Adjustment based on the ownership of funds and otherwise based on the limits on distributions established therein.

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Federal Funds Net Cash Flow Summary (a)

Key Takeaways / Notes

- 1) Requests for reimbursements related to the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are processed after payments are submitted. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. There may be temporary week to week surplus / (deficit) due to timing differences. These funds are held in a separate account outside of TSA. Some of the measures funded by the accounts are initially paid out through TSA, and later reimbursed from the respective external account.
- 2) As of the date of the report, \$35M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) have been received and (\$16M) were disbursed and reported herein as All Other Federal Funds Transfers; with a net cash flow of \$20M.
- 3) Federal funds are currently below projections. The year-to-date unfavorable variance is primarily driven by lower inflows, mostly due to timing differences. All Other Federal Programs net cash flow is lower by (\$337M), Medicaid is lower by (\$339M), and payroll disbursements are over by (\$28M). These impacts were partially offset by lower operating disbursements of \$259M, higher NAP of \$27M and higher transfers from All Other Federal Funds net cash flow of \$20M. Medicaid reimbursement is expected to be received in the following weeks.

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.

Weekly FF Net Surplus (Deficit)

Medicaid (ASES)	\$ 16	\$ (338)	\$ (323)	\$ (57)	\$ (266)
Nutritional Assistance Program (NAP)	50	(31)	19	(3)	22
Payroll / OpEx / Other Federal Programs, incl. COVID	87	(10)	77	(38)	114
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	87	(10)	77	(38)	114
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	-	-	-	-	-
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 152	\$ (380)	\$ (228)	\$ (98)	\$ (130)

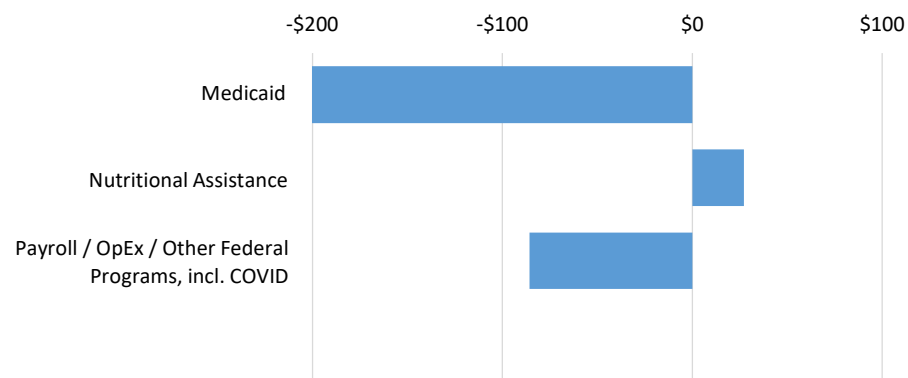
	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
Medicaid (ASES)	\$ 16	\$ (338)	\$ (323)	\$ (57)	\$ (266)
Nutritional Assistance Program (NAP)	50	(31)	19	(3)	22
Payroll / OpEx / Other Federal Programs, incl. COVID	87	(10)	77	(38)	114
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	87	(10)	77	(38)	114
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	-	-	-	-	-
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 152	\$ (380)	\$ (228)	\$ (98)	\$ (130)

YTD Cumulative FF Net Surplus (Deficit)

Medicaid (ASES)	\$ 1,694	\$ (2,029)	\$ (335)	\$ 4	\$ (339)
Nutritional Assistance Program (NAP)	1,585	(1,558)	27	-	27
Payroll / OpEx / Other Federal Programs, incl. COVID	1,517	(1,602)	(86)	-	(86)
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	1,482	(1,587)	(105)	-	(105)
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	35	(16)	20	-	20
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 4,796	\$ (5,189)	\$ (394)	\$ 4	\$ (398)

	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
Medicaid (ASES)	\$ 1,694	\$ (2,029)	\$ (335)	\$ 4	\$ (339)
Nutritional Assistance Program (NAP)	1,585	(1,558)	27	-	27
Payroll / OpEx / Other Federal Programs, incl. COVID	1,517	(1,602)	(86)	-	(86)
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	1,482	(1,587)	(105)	-	(105)
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	35	(16)	20	-	20
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 4,796	\$ (5,189)	\$ (394)	\$ 4	\$ (398)

YTD Federal Funds Net Cash Flows (\$M)



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, All Other Agencies, Police Department, and Department of Correction and Rehabilitation. This is partially offset by higher than projected expenses by the Department of Health.

Gross Payroll (\$M) (a)

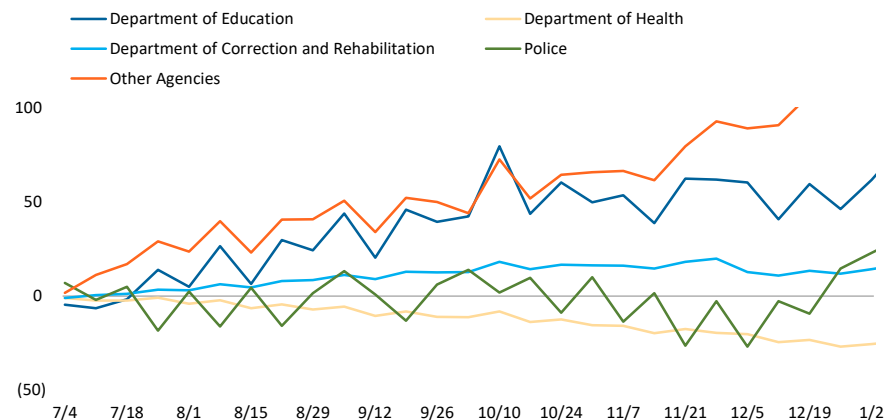
Agency

Department of Education
 Department of Health
 Police
 Department of Correction & Rehabilitation
 All Other Agencies

Total YTD Variance

	YTD Variance
\$	62
	(26)
	23
	14
	121
\$	195

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



Key Takeaways / Notes : Vendor Disbursements

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

Vendor Disbursements (\$M)

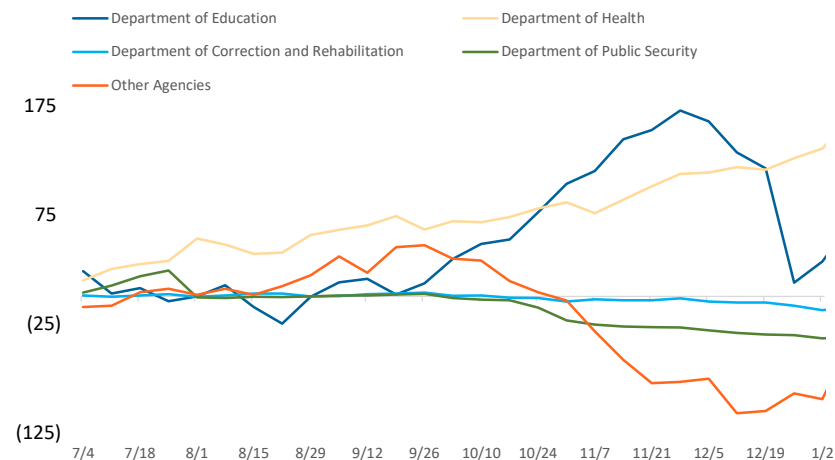
Agency

Department of Health
 Department of Education
 Department of Correction & Rehabilitation
 Department of Public Security
 All Other Agencies (b)

Total YTD Variance

	YTD Variance
\$	136
	32
	(13)
	(39)
	(94)
\$	23

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



Footnotes

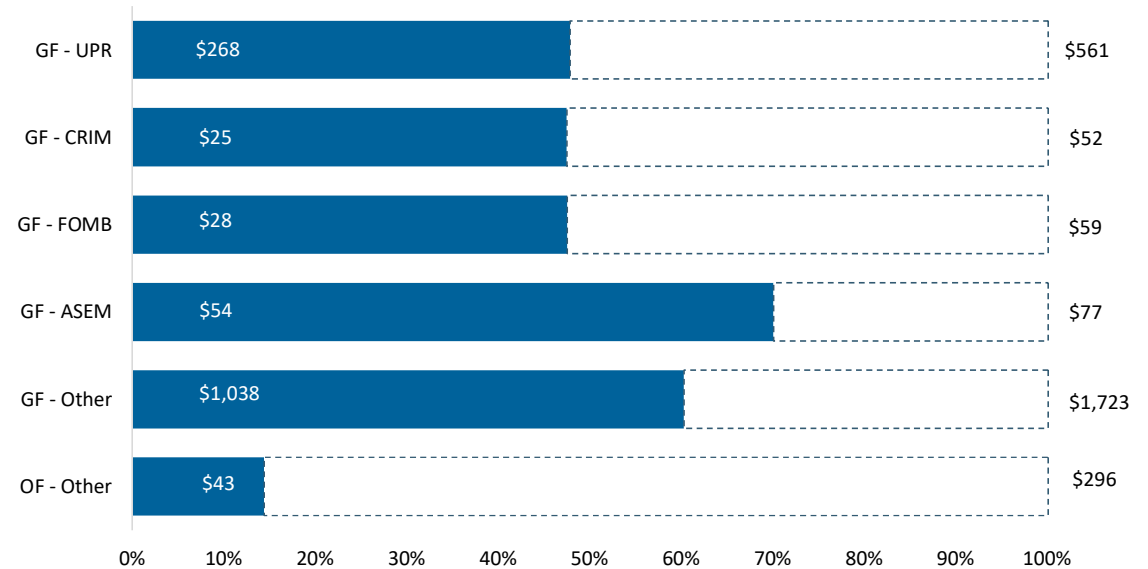
- (a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll, and (iii) Cash outlays for wage garnishments by Agency.

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

Key Takeaways / Notes

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

YTD FY2026 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

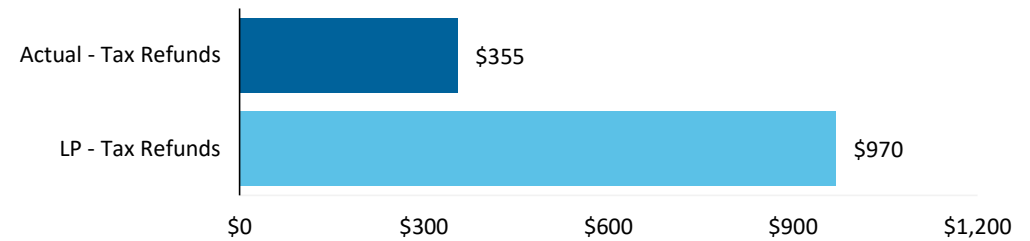
Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 268	\$ 561	\$ 293
GF - CRIM	25	52	27
GF - FOMB	28	59	31
GF - ASEM	54	77	23
GF - Other	1,038	1,723	685
OF - Other	43	296	254
Total	\$ 1,455	\$ 2,768	\$ 1,313

YTD Appropriation Variance (\$M)

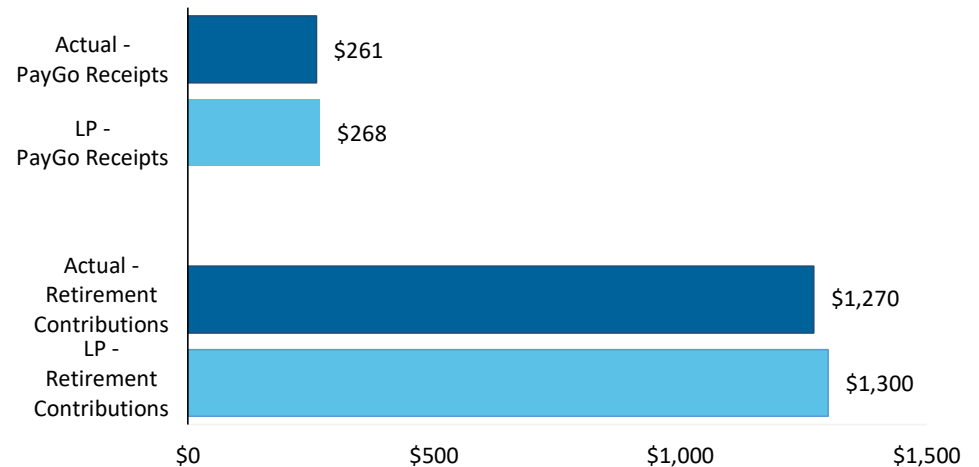
Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 268	\$ 266	\$ (2)
GF - CRIM	25	26	1
GF - FOMB	28	28	-
GF - ASEM	54	38	(15)
GF - Other	1,038	874	(164)
OF - Other	43	148	105
Total	\$ 1,455	\$ 1,381	\$ (75)

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 \$615M lower than projected.

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

Puerto Rico Department of Treasury | Hacienda

Plan of Adjustment TSA Transfers Summary

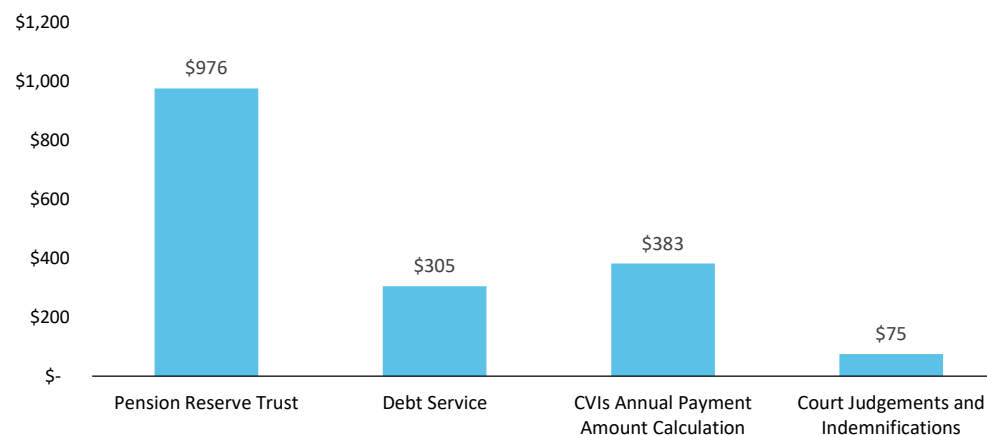
Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,739M 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)

	Actual YTD
Pension Reserve Trust	\$ 976
<i>Annual Contribution</i>	970
<i>Monthly Act 80 Contributions</i>	6
Debt Service	305
CVIs Annual Payment Amount Calculation	383
Court Judgements and Indemnifications	75
<i>GUC Reserve</i>	75
<i>Eminent Domain Claims</i>	-
<i>AFSCME Fee</i>	-
Total	\$ 1,739

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	\$ 192,267	\$ 14,918	\$ 207,185
081	Department of Education	94,140	9,715	103,854
025	Hacienda (entidad interna - fines de contabilidad)	95,221	13	95,235
271	Office of Information Technology and Communications	38,296	-	38,296
049	Department of Transportation and Public Works	26,555	30	26,585
045	Department of Public Security	24,195	22	24,217
050	Department of Natural and Environmental Resources	22,330	8	22,338
067	Department of Labor and Human Resources	18,229	97	18,326
137	Department of Correction and Rehabilitation	15,101	-	15,101
123	Families and Children Administration	13,499	88	13,587
122	Department of the Family	11,267	-	11,267
014	Environmental Quality Board	9,946	331	10,277
095	Mental Health and Addiction Services Administration	7,796	(1)	7,795
024	Department of the Treasury	7,479	-	7,479
329	Socio-Economic Development Office	6,924	5	6,929
043	Puerto Rico National Guard	6,365	3	6,369
087	Department of Sports and Recreation	5,734	76	5,810
127	Administration for Socioeconomic Development of the Family	5,517	53	5,570
016	Office of Management and Budget	4,646	3	4,649
126	Vocational Rehabilitation Administration	3,839	4	3,843
311	Gaming Commission	3,096	188	3,284
038	Department of Justice	2,577	141	2,717
028	Commonwealth Election Commission	2,375	-	2,375
241	Administration for Integral Development of Childhood	2,296	-	2,296
078	Department of Housing	2,048	-	2,048
124	Child Support Administration	2,007	-	2,007
155	State Historic Preservation Office	1,996	4	2,000
018	Planning Board	1,913	-	1,913
023	Department of State	1,720	-	1,720
120	Veterans Advocate Office	1,418	-	1,418
031	General Services Administration	1,041	-	1,041
105	Industrial Commission	960	1	961
055	Department of Agriculture	952	-	952
266	Office of Public Security Affairs	341	573	913
015	Office of the Governor	818	0	819
030	Office of Administration and Transformation of HR in the Gov	810	0	810
208	Contributions to Municipalities	-	810	810
152	Elderly and Retired People Advocate Office	187	0	187
298	Public Service Regulatory Board	168	-	168
075	Office of the Financial Institutions Commissioner	162	-	162
096	Women's Advocate Office	130	-	130

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
069	Department of Consumer Affairs	105	-	105
022	Office of the Commissioner of Insurance	92	-	92
153	Advocacy for Persons with Disabilities of the Commonwealth	72	-	72
226	Joint Special Counsel on Legislative Donations	50	-	50
279	Public Service Appeals Commission	45	-	45
143	Office of Protection and Advocacy of Persons with Disabilities	39	-	39
231	Health Advocate Office	31	-	31
068	Labor Relations Board	19	-	19
281	Office of the Electoral Comptroller	18	-	18
034	Investigation, Prosecution and Appeals Commission	16	0	16
037	Civil Rights Commission	9	-	9
060	Citizen's Advocate Office (Ombudsman)	4	0	4
139	Parole Board	3	-	3
062	Cooperative Development Commission	3	-	3
040	Puerto Rico Police	2	-	2
	Other	1	-	1
Total		\$ 636,872	\$ 27,081	\$ 663,954

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	14,103	24,060	7,240	161,782	207,185
081	Department of Education	18,808	17,966	11,566	55,514	103,854
025	Hacienda (entidad interna - fines de contabilidad)	79,323	909	239	14,763	95,235
271	Office of Information Technology and Communications	546	19,051	331	18,368	38,296
049	Department of Transportation and Public Works	2,818	7,049	5,263	11,456	26,585
045	Department of Public Security	6,965	4,972	2,698	9,583	24,217
050	Department of Natural and Environmental Resources	2,069	4,766	1,271	14,232	22,338
067	Department of Labor and Human Resources	1,836	3,144	1,360	11,986	18,326
137	Department of Correction and Rehabilitation	9,979	1,264	755	3,103	15,101
123	Families and Children Administration	2,534	2,633	1,506	6,915	13,587
122	Department of the Family	2,510	1,882	3,798	3,077	11,267
014	Environmental Quality Board	118	215	303	9,641	10,277
095	Mental Health and Addiction Services Administration	2,903	2,907	412	1,573	7,795
024	Department of the Treasury	2,830	2,761	603	1,284	7,479
329	Socio-Economic Development Office	6,460	329	45	96	6,929
043	Puerto Rico National Guard	1,563	1,021	465	3,320	6,369
087	Department of Sports and Recreation	1,803	1,309	160	2,538	5,810
127	Administration for Socioeconomic Development of the Family	1,432	1,369	1,408	1,361	5,570
016	Office of Management and Budget	926	1,013	508	2,202	4,649
126	Vocational Rehabilitation Administration	1,090	801	267	1,685	3,843
311	Gaming Comission	2,615	280	176	214	3,284
038	Department of Justice	1,766	498	324	129	2,717
028	Commonwealth Election Commission	900	50	39	1,385	2,375
241	Administration for Integral Development of Childhood	821	183	417	875	2,296
078	Department of Housing	1,182	486	247	134	2,048
124	Child Support Administration	68	972	739	228	2,007
155	State Historic Preservation Office	248	152	119	1,480	2,000
018	Planning Board	30	207	91	1,584	1,913
023	Department of State	1,352	251	42	74	1,720
120	Veterans Advocate Office	55	90	560	713	1,418
031	General Services Administration	161	414	224	242	1,041
105	Industrial Commission	208	80	48	626	961
055	Department of Agriculture	274	93	123	462	952
266	Office of Public Security Affairs	139	139	60	575	913
015	Office of the Governor	584	73	65	97	819
030	Office of Administration and Transformation of HR in the Govt.	67	27	0	716	810
208	Contributions to Municipalities	-	-	-	810	810
152	Elderly and Retired People Advocate Office	131	17	9	30	187
298	Public Service Regulatory Board	43	108	16	-	168
075	Office of the Financial Institutions Commissioner	20	137	5	-	162
096	Women's Advocate Office	42	7	77	4	130
069	Department of Consumer Affairs	20	49	3	33	105
022	Office of the Commissioner of Insurance	84	3	0	5	92

Puerto Rico Department of Treasury | Hacienda

Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	11	18	0	42	72
226	Joint Special Counsel on Legislative Donations	-	2	1	47	50
279	Public Service Appeals Commission	27	15	0	3	45
143	Office of Protection and Advocacy of Persons with Disabilities	-	0	8	30	39
231	Health Advocate Office	20	6	0	5	31
068	Labor Relations Board	19	-	-	-	19
281	Office of the Electoral Comptroller	16	1	0	-	18
034	Investigation, Prosecution and Appeals Commission	15	1	-	0	16
037	Civil Rights Commission	9	-	-	0	9
060	Citizen's Advocate Office (Ombudsman)	1	-	3	0	4
139	Parole Board	-	3	0	0	3
062	Cooperative Development Commission	3	-	0	0	3
040	Puerto Rico Police	-	-	-	2	2
	Other	-	1	-	1	1
Total		\$ 171,547	\$ 103,784	\$ 43,596	\$ 345,027	\$ 663,954

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.
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