

DEPARTMENT OF THE

# TREASURY

GOVERNMENT OF PUERTO RICO



***Government of Puerto Rico  
Treasury Single Account ("TSA") FY 2026 Cash Flow  
As of January 16, 2026***

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## Glossary

Term	Definition
<b>ACAA</b>	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automóviles, 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 Colecturía 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.

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

Bank Cash Position	Weekly Cash Flow	YTD Net Cash Flow	YTD Actual vs LP Variance
\$10,620	\$31	(\$742)	\$312

**Bridge from FY26 Liquidity Plan projected TSA Cash Balance to actual FY26 TSA Cash Balance as of January 16, 2026**

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan RF Projected Cash Balance 1/16/26:	\$ 10,308	
1 State Collections	211	1. State collections are currently higher than projected. The positive variance is mainly driven by higher General Funds of \$351M, partially offset by lower Special Revenue Funds of (\$141M).
2 Federal Fund Net Cash Flow	(746)	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 All Other Federal Programs net cash flow of (\$411M), lower Medicaid by (\$720M), and payroll disbursements over by (\$44M). These impacts were partially offset by lower operating disbursements of \$344M, higher NAP of \$67M and higher transfers from All Other Federal Funds net cash flow of \$19M. On January 20th, a Medicaid reimbursement for \$351M, was received.
3 Tax Credits & Refunds	683	
4 Payroll and Related Costs	179	
5 Operating Disbursements	(180)	3. Tax refunds and other tax credits are temporarily under projected cash flow due to timing differences.
6 Custody Account Transfers	176	4. Payroll and related costs are currently lower than projected. The positive variance is driven by lower payroll costs on General Funds by \$149M and Other State Funds by \$30M.
All Other	(4)	5. Operating disbursements are currently higher than projected. The negative variance is driven by higher General Fund disbursements of (\$195M), partially offset by lower Other State Fund disbursements of \$15M.
<b>Actual TSA Cash Account Balance</b>	<b>\$ 10,620</b>	6. Custody account and other transfers are lower than projected, mainly due to timing differences.

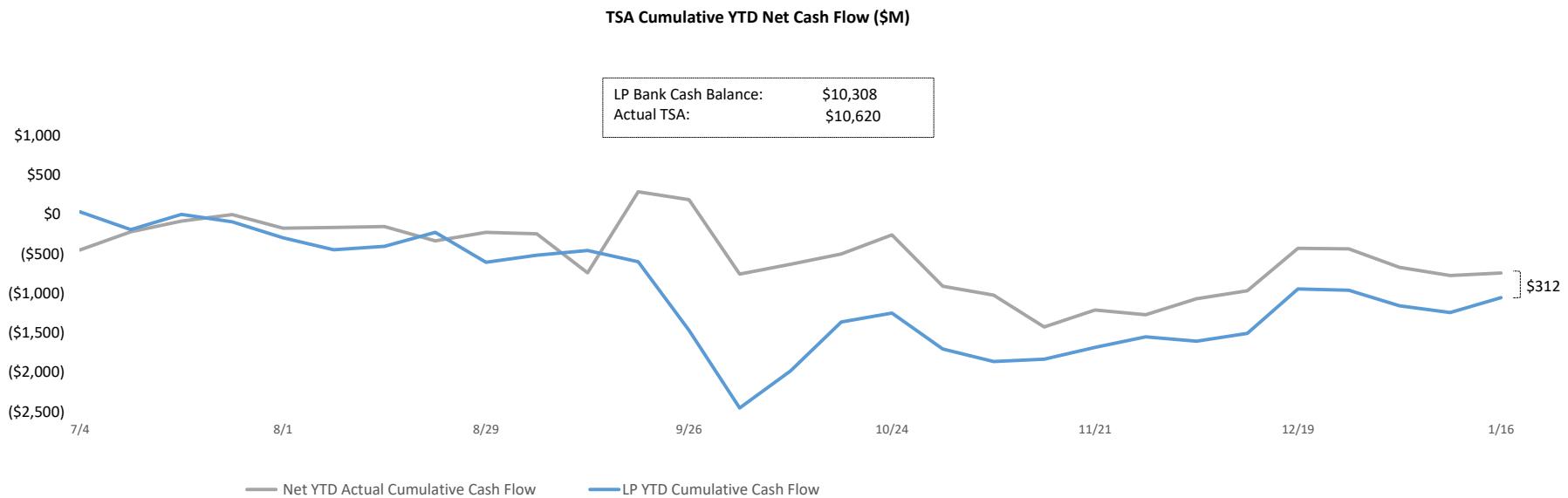
**Memo: Summary of Cash Balances**

TSA Operational Cash	\$ 7,717
TSA Reserves	2,903
<b>Actual TSA Cash Account Balance</b>	<b>\$ 10,620</b>

## 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*

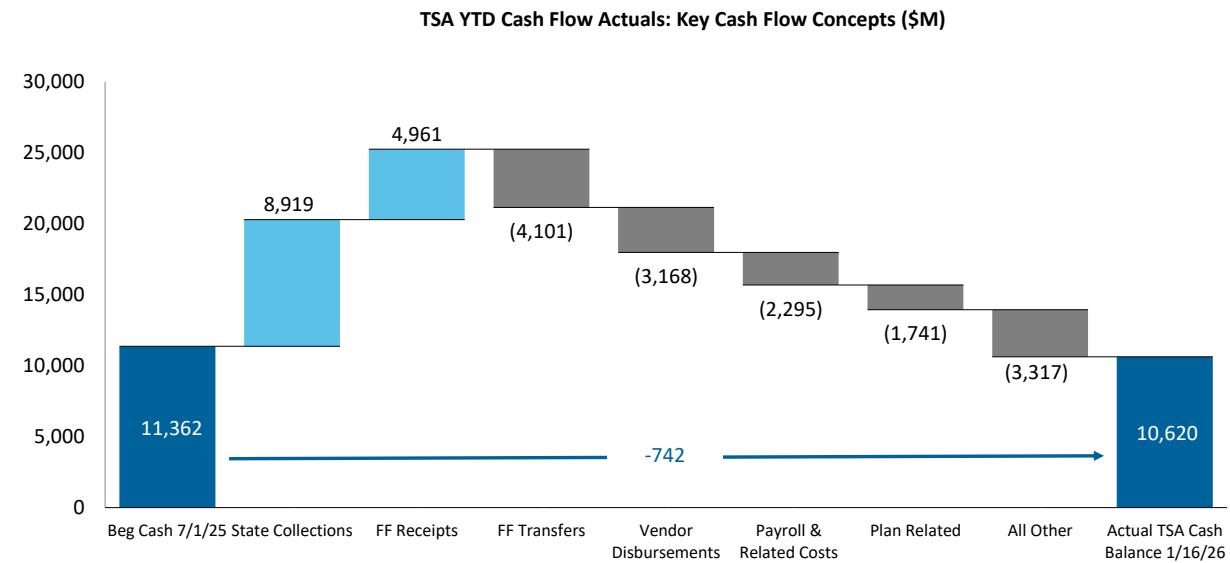


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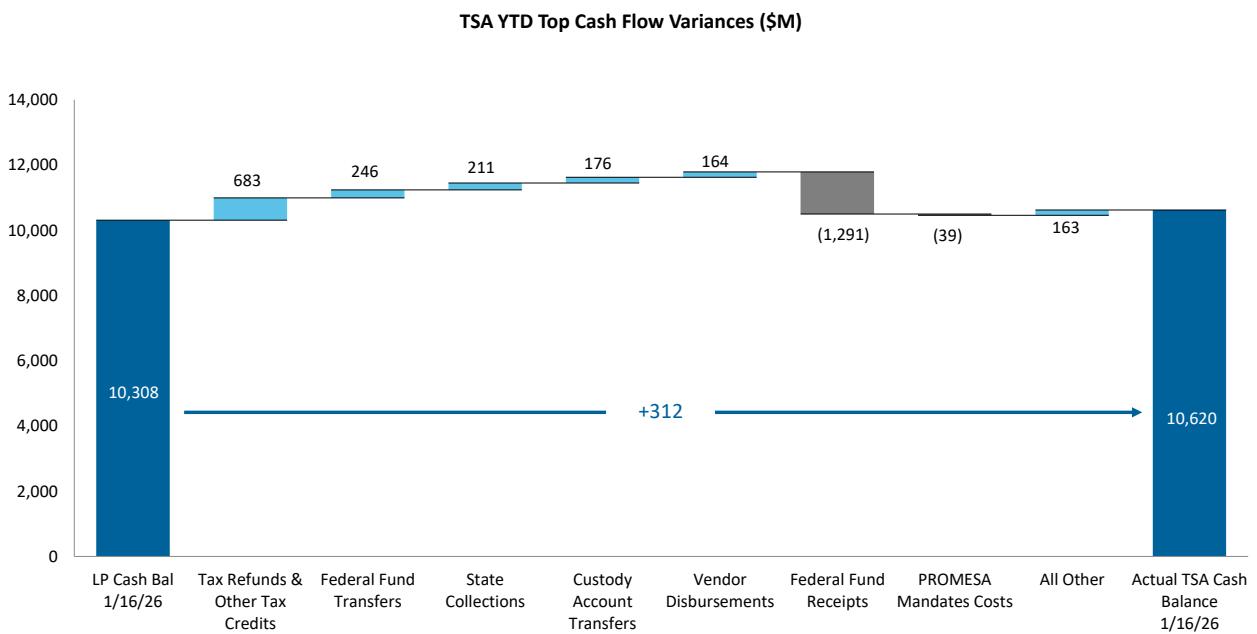
## YTD Cash Flow Summary - TSA Cash Flow Actual Results

Net Cash Flow - YTD Actuals

1) The primary cash driver of FY26 are State Collections. Federal Fund inflows of \$4,961M represents 35% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$813M. Refer to page 13 for additional detail.

Net Cash Flow YTD Variance - LP vs. Actual

1) Tax Refunds & Other Tax Credits, Federal Fund Transfers, State Collections, Custody Account Transfers, and Vendor Disbursement, are the main drivers of the YTD cash flow variance. This is partially offset by lower than projected Federal Funds Receipts, PROMESA Mandates, and All Other.



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TSA Cash Flow Actual Results for the Week Ended January 16, 2026

	FY26 Actual			FY26 LP			Variance YTD
	1/16	1/16	1/16	YTD	YTD	FY26 vs LP	
<i>(figures in Millions)</i>							
<b><u>State Collections</u></b>							
1 General fund collections (a)	\$607	\$508	\$99	\$7,762	\$7,411	\$351	
2 Other fund revenues & Pass-throughs (b)	61	61	(0)	219	209	9	
3 Special Revenue receipts	9	5	3	246	239	7	
4 All Other state collections (c)	48	48	(0)	692	849	(157)	
5 Sweep Account Transfers (a)	—	—	—	—	—	—	
6 Subtotal - State collections	\$725	\$623	\$102	\$8,919	\$8,709	\$211	
<b><u>Federal Fund Receipts</u></b>							
7 Medicaid	—	—	—	1,694	2,704	(1,010)	
8 Nutrition Assistance Program	79	46	33	1,713	1,619	94	
9 All Other Federal Programs	17	75	(58)	1,519	1,929	(411)	
10 Other - CRF & CSFRF and EITC	0	—	0	35	—	35	
11 Subtotal - Federal Fund receipts	\$96	\$121	(\$25)	\$4,961	\$6,252	(\$1,291)	
<b><u>Balance Sheet Related</u></b>							
12 Pago charge	4	10	(6)	268	284	(16)	
13 Other	—	—	—	—	—	—	
14 Subtotal - Other Inflows	\$4	\$10	(\$6)	268	\$284	(\$16)	
<b><u>Plan of Adjustment Related</u></b>							
15 CW Intragovernmental Transfers (d)	18	7	10	91	95	(4)	
16 Other	—	—	—	—	—	—	
17 Subtotal - Plan Inflows	\$18	\$7	\$10	\$91	\$95	(\$4)	
18 <b>Total Inflows</b>	<b>\$842</b>	<b>\$761</b>	<b>\$81</b>	<b>\$14,239</b>	<b>\$15,339</b>	<b>(\$1,101)</b>	
<b><u>Payroll and Related Costs (e)</u></b>							
19 General fund	(116)	(98)	(17)	(1,722)	(1,871)	149	
20 Federal fund	(37)	(25)	(12)	(487)	(442)	(44)	
21 Other State fund	(5)	(6)	1	(87)	(117)	30	
22 Subtotal - Payroll and Related Costs	(\$157)	(\$129)	(\$28)	(\$2,295)	(\$2,430)	\$135	
<b><u>Operating Disbursements (f)</u></b>							
23 General fund	(42)	(66)	24	(1,323)	(1,128)	(195)	
24 Federal fund	(20)	(80)	61	(1,186)	(1,530)	344	
25 Other State fund	(34)	(28)	(6)	(660)	(675)	15	
26 Subtotal - Vendor Disbursements	(\$95)	(\$174)	\$79	(\$3,168)	(\$3,333)	\$164	
<b><u>State-funded Budgetary Transfers</u></b>							
27 General Fund	(13)	(5)	(7)	(1,535)	(1,434)	(101)	
28 Other State Fund	(3)	—	(3)	(45)	(167)	122	
29 Subtotal - Appropriations - All Funds	(\$15)	(\$5)	(\$10)	(\$1,580)	(\$1,601)	\$21	
<b><u>Federal Fund Transfers</u></b>							
30 Medicaid	(369)	—	(369)	(2,410)	(2,700)	290	
31 Nutrition Assistance Program	(71)	(75)	4	(1,675)	(1,647)	(28)	
32 All other federal fund transfers	(1)	—	(1)	(17)	—	(17)	
33 Subtotal - Federal Fund Transfers	(\$441)	(\$75)	(\$365)	(\$4,101)	(\$4,347)	\$246	
<b><u>Other Disbursements - All Funds</u></b>							
34 Retirement Contributions	(97)	(101)	4	(1,369)	(1,414)	45	
35 Tax Refunds & other tax credits (g)	(5)	(71)	67	(359)	(1,042)	683	
36 PROMESA Mandates Costs	(0)	(0)	(0)	(53)	(14)	(39)	
37 State Cost Share	—	—	—	—	—	—	
38 Milestone Transfers	—	—	—	—	(10)	10	
39 Custody Account Transfers	(1)	(17)	16	(216)	(392)	176	
40 Other items paid from FY24 Surplus	—	—	—	—	—	—	
41 Loans and Notes Transactions (i)	—	—	—	(82)	(75)	(7)	
42 All Other	—	—	—	(15)	—	(15)	
43 Subtotal - Other Disbursements - All Funds	(\$103)	(\$189)	\$87	(\$2,094)	(\$2,947)	\$853	
<b><u>Plan of Adjustment Related</u></b>							
44 Disbursements to Paying Agent	—	—	—	(1,741)	(1,735)	(5)	
45 Direct Disbursements	—	—	—	—	—	—	
46 Subtotal - Plan Disbursements	—	—	—	(\$1,741)	(\$1,735)	(\$5)	
47 <b>Total Outflows</b>	<b>(\$811)</b>	<b>(\$573)</b>	<b>(\$238)</b>	<b>(\$14,981)</b>	<b>(\$16,394)</b>	<b>\$1,413</b>	
48 <b>Net Operating Cash Flow</b>	<b>\$31</b>	<b>\$188</b>	<b>(\$157)</b>	<b>(\$742)</b>	<b>(\$1,054)</b>	<b>\$312</b>	
49 Bank Cash Position, Beginning	10,589	10,120	469	11,362	11,362	(0)	
50 Bank Cash Position, Ending	<b>\$10,620</b>	<b>\$10,308</b>	<b>\$312</b>	<b>\$10,620</b>	<b>\$10,308</b>	<b>\$312</b>	
<b><u>Memo: Summary of Accounts</u></b>							
Operational		\$7,717					
Reserves (h)		2,903					
<b>Total Bank Cash Position</b>		<b>\$10,620</b>					

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### 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 \$202.2M in interest income in FY26 from earnings on the TSA cash balance. Bank charges ascend to \$1.8M and merchant charges of \$13.3M. Net interest income for the FY26 was \$187M.
- (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

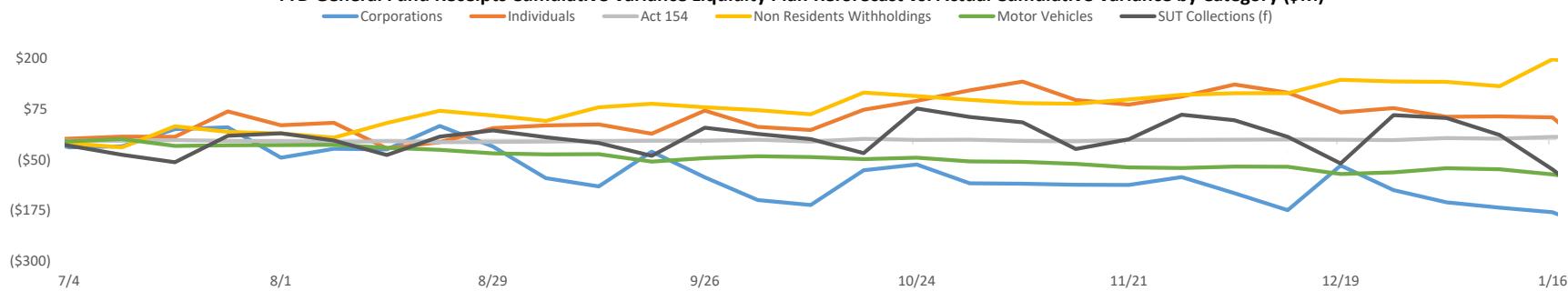
## Key Takeaways / Notes

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 1/16	LP YTD 1/16	Var \$ YTD 1/16	Var % YTD 1/16
<b>General Fund Collections</b>				
Corporations	\$1,490	\$1,669	(\$180)	-11%
Individuals	2,226	2,171	55	3%
Partnerships	165	204	(38)	-19%
Act 154	70	63	6	10%
Non Residents Withholdings	670	483	187	39%
Motor Vehicles	341	427	(86)	-20%
Rum Tax (c)	169	153	16	11%
Alcoholic Beverages	141	176	(35)	-20%
Cigarettes (d)	87	60	27	45%
Other General Fund	1,119	645	474	73%
<b>Total</b>	<b>\$6,477</b>	<b>\$6,052</b>	<b>\$425</b>	<b>7%</b>
SUT Collections (e)	1,285	1,359	(74)	-5%
<b>Total General Fund Collections</b>	<b>\$ 7,762</b>	<b>\$ 7,411</b>	<b>\$ 351</b>	<b>5%</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) Relates to income tax reserves that are subsequently passed through to PRIDCO.  
 (c) Rum Tax is higher than projected by \$16.2M.  
 (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.

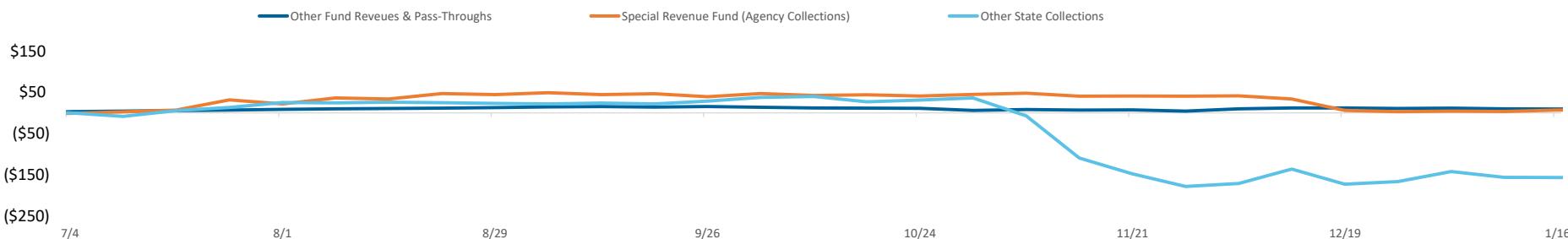
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Other State Fund Collections Summary

## 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 (\$199M) lower than projected Funds under the Custody of the Department of Treasury due to timing differences, (\$17M) lower funds from All Other state collections, and (\$5M) on Department of Housing. This, partially offset by \$14M higher than projected funds on Department of Health, \$23M on interest income, and \$24M on the Office of the Commissioner of Financial Institutions.

Other State Fund Collections Year to Date: Actual vs. Forecast (\$M)				
	Actual YTD 1/16	LP YTD 1/16	Var \$ YTD 1/16	Var % YTD 1/16
<b>Other State Fund Collections</b>				
Other Fund Revenues & Pass-Throughs	\$219	\$209	\$9	5%
Electronic Lottery	121	106	15	14%
ASC Pass Through	24	15	9	62%
ACCA Pass Through	47	49	(2)	-4%
Other	28	40	(12)	-31%
Special Revenue Fund (Agency Collections)	246	239	7	3%
Department of Education	6	8	(1)	-18%
Department of Health	42	33	10	29%
Department of State	9	8	1	16%
All Other	188	191	(3)	-1%
Other state collections	692	849	(157)	-18%
Interest Income	202	179	23	13%
Puerto Rico Gaming Commission	232	233	(2)	-1%
Department of Housing	14	18	(5)	-25%
Department of Health	81	67	14	21%
Office of the Commissioner of Insurance	9	4	5	142%
Funds under the Custody of the Department of Treasury	43	242	(199)	-82%
Office of the Commissioner of Financial Institutions	68	45	24	53%
All Other	45	61	(17)	-27%
<b>Total</b>	<b>\$1,157</b>	<b>\$1,298</b>	<b>(\$141)</b>	<b>-11%</b>

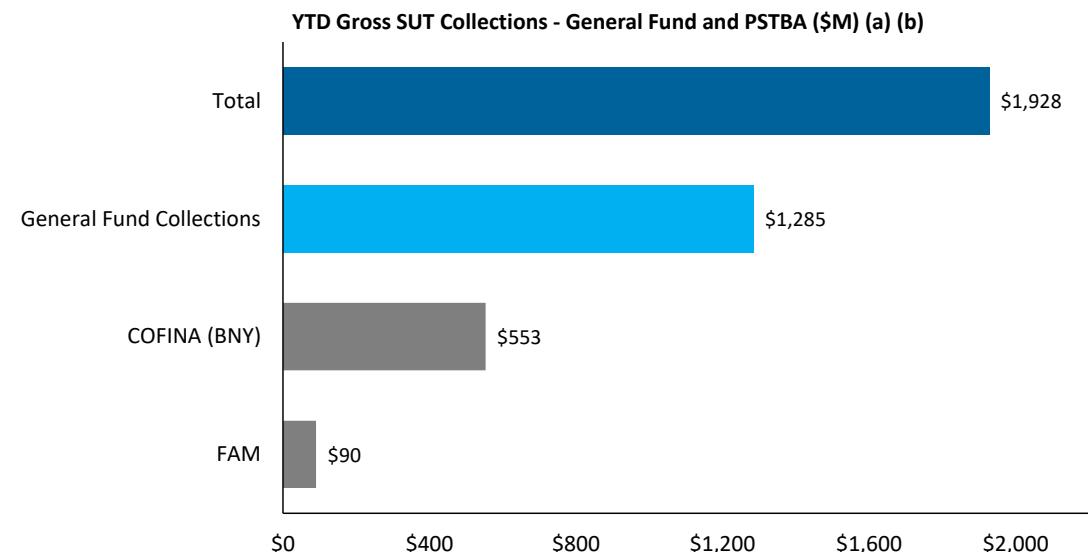
## YTD Other State Fund Receipts Cumulative Variance Liquidity Plan Reforecast vs. Actual Cumulative Variance by Category (\$M)



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*Sales and Use Tax Collections Summary*

**Key Takeaways / Notes**

1) The proceeds from the Puerto Rico 10.5% SUT rate are allocated as follows: Of the 10.5%, 5.5% is deposited into a COFINA BNY Mellon account until the PSTBA cap is reached, and 4.5% is deposited into the General Fund. The remaining 0.5% is remitted to FAM.



Footnotes

(a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.  
 (b) As of January 16, 2026 there is \$84M 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 (CSLRF) have been received and (\$17M) were disbursed and reported herein as All Other Federal Funds Transfers; with a net cash flow of \$19M.
- 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 (\$411M), Medicaid is lower by (\$720M), and payroll disbursements are over by (\$44M). These impacts were partially offset by lower operating disbursements of \$344M, higher NAP of \$67M and higher transfers from All Other Federal Funds net cash flow of \$19M. On January 20th, a Medicaid reimbursement for \$351M, was received.

## Weekly FF Net Surplus (Deficit)

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

**Total**

FF Inflows	FF Outflows	Net Cash Flow		LP Net Cash Flow	
		Flow	Variance	Flow	Variance
\$ -	\$ (369)	\$ (369)	\$ (369)	\$ -	\$ (369)
79	(71)	8	(29)	37	
17	(57)	(40)	(30)	(10)	
17	(56)	(39)	(30)	(9)	
0	(1)	(1)	-	(1)	
-	-	-	-	-	
<b>\$ 96</b>	<b>\$ (497)</b>	<b>\$ (401)</b>	<b>\$ (59)</b>	<b>\$ (341)</b>	

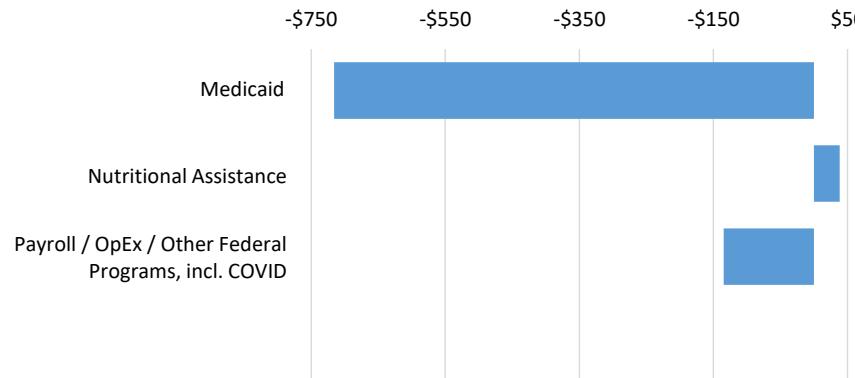
## YTD Cumulative FF Net Surplus (Deficit)

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

**Total**

FF Inflows	FF Outflows	Net Cash Flow		LP Net Cash Flow	
		Flow	Variance	Flow	Variance
\$ 1,694	\$ (2,410)	\$ (716)	\$ 4	\$ (720)	
1,713	(1,675)	38	(28)	67	
1,554	(1,689)	(135)	(43)	(92)	
1,519	(1,672)	(154)	(43)	(111)	
35	(17)	19	-	19	
-	-	-	-	-	
<b>\$ 4,961</b>	<b>\$ (5,774)</b>	<b>\$ (813)</b>	<b>\$ (67)</b>	<b>\$ (746)</b>	

## YTD Federal Funds Net Cash Flows (\$M)



## Footnotes

(a) Please note that federal fund classification as represented here is based on the fund classification at the point of transaction. Agencies regularly review cash transactions and make accounting adjustments that result in fund reclassifications.

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

**Key Takeaways / Notes : Gross Payroll**

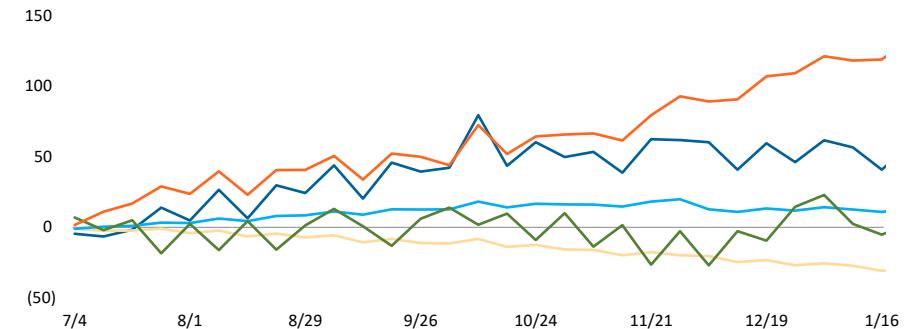
- Positive YTD payroll variance is primarily driven by lower than expected expenses by the Department of Education and All Other Agencies. This is partially offset by higher than projected expenses by the Department of Health.

**Gross Payroll (\$M) (a)**

Agency	YTD Variance
Department of Education	\$ 41
Department of Health	(31)
Department of Correction & Rehabilitation	11
Police	(5)
All Other Agencies	119
<b>Total YTD Variance</b>	<b>\$ 135</b>

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

— Department of Education  
 — Department of Correction and Rehabilitation  
 — Other Agencies



**Key Takeaways / Notes : Vendor Disbursements**

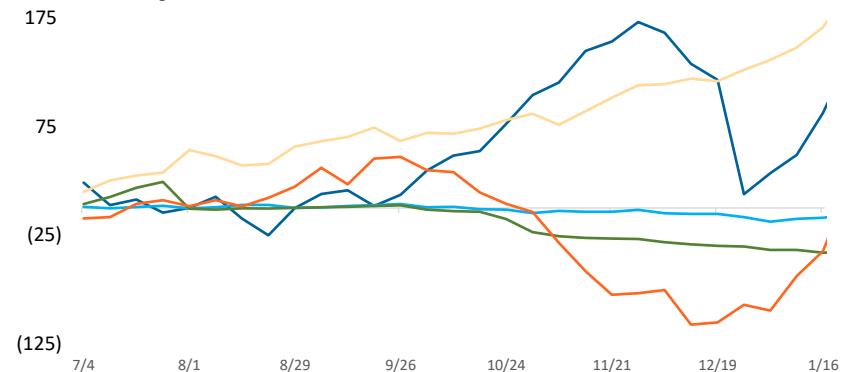
- Positive variance mainly due to lower than projected expenses related to the Department of Health, and Department of Education. This is partially offset by higher than projected expenses from all other agencies, the Department of Public Security and the Department of Correction and Rehabilitation.

**Vendor Disbursements (\$M)**

Agency	YTD Variance
Department of Health	\$ 166
Department of Education	88
Department of Correction & Rehabilitation	(9)
Department of Public Security	(41)
All Other Agencies (b)	(40)
<b>Total YTD Variance</b>	<b>\$ 164</b>

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

— Department of Education  
 — Department of Correction and Rehabilitation  
 — Other Agencies



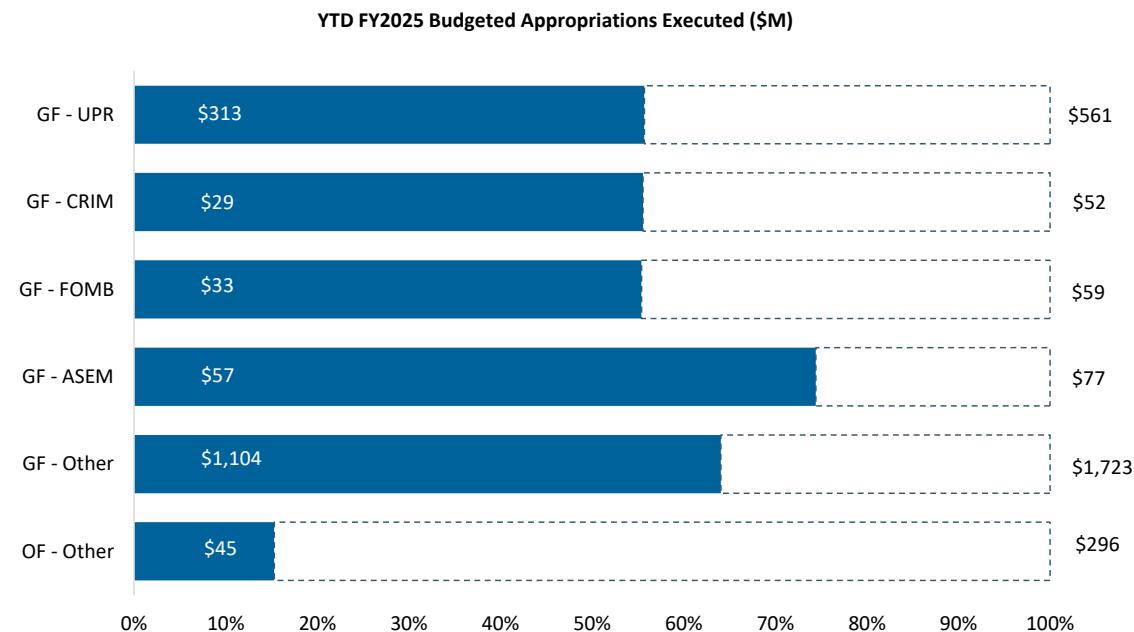
**Footnotes**

(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.



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

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 313	\$ 561	\$ 248
GF - CRIM	29	52	23
GF - FOMB	33	59	26
GF - ASEM	57	77	20
GF - Other	1,104	1,723	619
OF - Other	45	296	251
<b>Total</b>	<b>\$ 1,580</b>	<b>\$ 2,768</b>	<b>\$ 1,188</b>

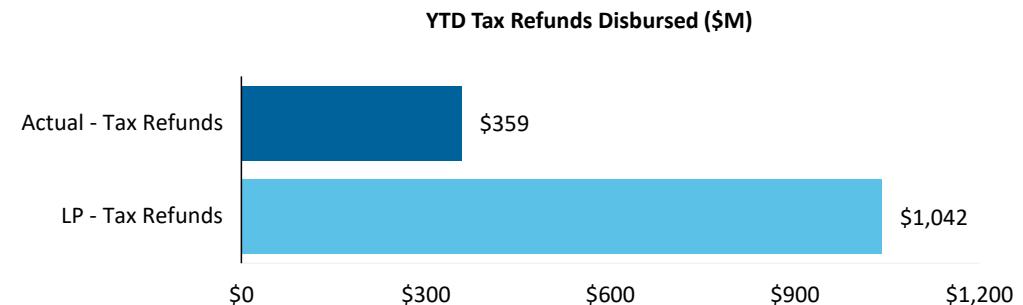
**YTD Appropriation Variance (\$M)**

Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 313	\$ 311	\$ (2)
GF - CRIM	29	30	1
GF - FOMB	33	33	(0)
GF - ASEM	57	45	(12)
GF - Other	1,104	1,015	(89)
OF - Other	45	167	122
<b>Total</b>	<b>\$ 1,580</b>	<b>\$ 1,601</b>	<b>\$ 21</b>

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

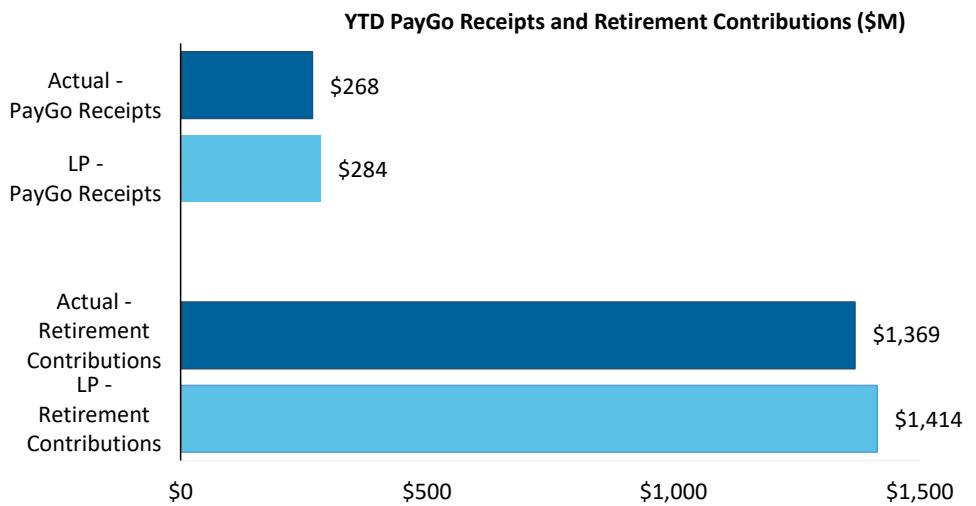
**Key Takeaways / Notes : Tax Credits & Refunds**

1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are -\$683M lower than projected.



**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.



## Puerto Rico Department of Treasury | Hacienda

## Plan of Adjustment TSA Transfers Summary

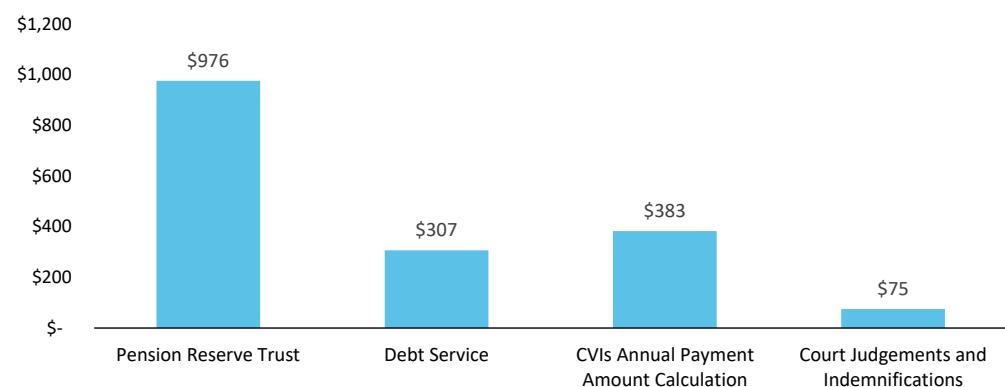
## Key Takeaways / Notes: Plan Disbursements

1) A total of \$1,741M 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	307
CVIs Annual Payment Amount Calculation	383
Court Judgements and Indemnifications	75
<b>Total</b>	<b><u>\$ 1,741</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	Intergovernmental	Total
		Payables	Payables	
071	Department of Health	\$ 197,372	\$ 9,091	\$ 206,463
081	Department of Education	104,242	18,844	123,086
025	Hacienda (entidad interna - fines de contabilidad)	103,441	4	103,445
271	Office of Information Technology and Communications	39,525	-	39,525
049	Department of Transportation and Public Works	28,943	30	28,973
050	Department of Natural and Environmental Resources	24,040	8	24,048
067	Department of Labor and Human Resources	17,820	38	17,858
123	Families and Children Administration	15,985	88	16,073
045	Department of Public Security	14,178	48	14,226
095	Mental Health and Addiction Services Administration	12,195	(1)	12,194
024	Department of the Treasury	10,424	635	11,059
014	Environmental Quality Board	10,150	331	10,481
137	Department of Correction and Rehabilitation	9,202	9	9,211
329	Socio-Economic Development Office	8,849	1	8,850
122	Department of the Family	8,775	18	8,792
241	Administration for Integral Development of Childhood	6,868	-	6,868
016	Office of Management and Budget	6,432	3	6,434
311	Gaming Comission	4,960	226	5,186
087	Department of Sports and Recreation	3,346	1,707	5,053
126	Vocational Rehabilitation Administration	4,931	27	4,958
127	Administration for Socioeconomic Development of the Family	4,140	54	4,193
043	Puerto Rico National Guard	3,549	2	3,550
038	Department of Justice	3,059	47	3,107
031	General Services Administration	3,066	-	3,066
124	Child Support Administration	2,876	1	2,877
078	Department of Housing	1,662	648	2,309
018	Planning Board	1,901	-	1,901
120	Veterans Advocate Office	1,893	-	1,893
155	State Historic Preservation Office	1,877	4	1,881
023	Department of State	1,877	-	1,877
028	Commonwealth Election Commission	1,862	-	1,862
266	Office of Public Security Affairs	854	573	1,427
105	Industrial Commission	931	1	933
208	Contributions to Municipalities	-	810	810
030	Office of Administration and Transformation of HR in the Gov	750	0	750
055	Department of Agriculture	583	-	583
152	Elderly and Retired People Advocate Office	380	0	380
015	Office of the Governor	230	8	238
298	Public Service Regulatory Board	217	-	217
075	Office of the Financial Institutions Commissioner	195	7	202
022	Office of the Commissioner of Insurance	59	83	142

**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
096	Women's Advocate Office	141	-	141
069	Department of Consumer Affairs	95	-	95
153	Advocacy for Persons with Disabilities of the Commonwealth	80	-	80
220	Correctional Health	55	-	55
226	Joint Special Counsel on Legislative Donations	51	-	51
143	Office of Protection and Advocacy of Persons with Disabilities	46	-	46
279	Public Service Appeals Commission	27	-	27
060	Citizen's Advocate Office (Ombudsman)	24	1	25
231	Health Advocate Office	18	-	18
281	Office of the Electoral Comptroller	18	-	18
037	Civil Rights Commission	15	-	15
034	Investigation, Prosecution and Appeals Commission	11	0	11
139	Parole Board	9	-	9
062	Cooperative Development Commission	7	-	7
027	Human Resources Office	1	-	1
Other		1	-	1
<b>Total</b>		<b>\$ 664,236</b>	<b>\$ 33,342</b>	<b>\$ 697,578</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 / voucherized 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	19,666	14,487	8,952	163,357	206,463
081	Department of Education	24,849	25,582	15,715	56,940	123,086
025	Hacienda (entidad interna - fines de contabilidad)	6,578	79,302	2,689	14,876	103,445
271	Office of Information Technology and Communications	1,691	19,139	55	18,640	39,525
049	Department of Transportation and Public Works	5,461	6,769	6,618	10,124	28,973
050	Department of Natural and Environmental Resources	3,028	4,584	2,130	14,306	24,048
067	Department of Labor and Human Resources	1,804	2,462	2,051	11,540	17,858
123	Families and Children Administration	6,138	2,210	1,040	6,685	16,073
045	Department of Public Security	2,104	1,547	1,826	8,749	14,226
095	Mental Health and Addiction Services Administration	5,368	4,174	936	1,715	12,194
024	Department of the Treasury	5,366	2,679	1,771	1,243	11,059
014	Environmental Quality Board	189	194	210	9,888	10,481
137	Department of Correction and Rehabilitation	4,424	2,560	716	1,511	9,211
329	Socio-Economic Development Office	2,088	6,616	47	99	8,850
122	Department of the Family	1,432	1,642	1,600	4,118	8,792
241	Administration for Integral Development of Childhood	4,975	517	487	889	6,868
016	Office of Management and Budget	2,139	1,330	371	2,594	6,434
311	Gaming Comission	2,912	2,017	61	195	5,186
087	Department of Sports and Recreation	1,776	851	626	1,800	5,053
126	Vocational Rehabilitation Administration	954	618	196	3,190	4,958
127	Administration for Socioeconomic Development of the Family	1,631	598	618	1,347	4,193
043	Puerto Rico National Guard	956	1,598	318	678	3,550
038	Department of Justice	2,330	490	83	204	3,107
031	General Services Administration	2,028	386	297	356	3,066
124	Child Support Administration	893	1,076	175	732	2,877
078	Department of Housing	1,201	703	291	115	2,309
018	Planning Board	157	101	61	1,583	1,901
120	Veterans Advocate Office	591	61	62	1,180	1,893
155	State Historic Preservation Office	97	190	110	1,483	1,881
023	Department of State	426	1,332	34	86	1,877
028	Commonwealth Election Commission	392	48	44	1,378	1,862
266	Office of Public Security Affairs	656	138	-	633	1,427
105	Industrial Commission	126	101	72	633	933
208	Contributions to Municipalities	-	-	-	810	810
030	Office of Administration and Transformation of HR in the Govt.	38	8	-	704	750
055	Department of Agriculture	78	61	103	341	583
152	Elderly and Retired People Advocate Office	319	17	14	30	380
015	Office of the Governor	69	67	58	44	238
298	Public Service Regulatory Board	131	50	35	1	217
075	Office of the Financial Institutions Commissioner	200	1	-	1	202
022	Office of the Commissioner of Insurance	39	98	0	5	142
096	Women's Advocate Office	128	7	2	4	141
069	Department of Consumer Affairs	42	8	12	33	95

## 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	13	17	8	42	80
220	Correctional Health	55	-	-	-	55
226	Joint Special Counsel on Legislative Donations	1	1	2	47	51
143	Office of Protection and Advocacy of Persons with Disabilities	8	0	8	30	46
279	Public Service Appeals Commission	10	13	2	3	27
060	Citizen's Advocate Office (Ombudsman)	15	6	3	0	25
231	Health Advocate Office	7	6	-	5	18
281	Office of the Electoral Comptroller	1	16	-	-	18
037	Civil Rights Commission	15	-	-	0	15
034	Investigation, Prosecution and Appeals Commission	4	6	-	0	11
139	Parole Board	5	3	1	0	9
062	Cooperative Development Commission	1	0	0	5	7
027	Human Resources Office	-	1	-	-	1
	Other	-	-	-	-	1
<b>Total</b>		<b>\$ 115,605</b>	<b>\$ 186,489</b>	<b>\$ 50,510</b>	<b>\$ 344,974</b>	<b>\$ 697,578</b>

## Footnotes:

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