

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 |
|-------------------------------------|---|
| 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 | 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. |
| Actual TSA Cash Account Balance | \$ 10,620 | 6. Custody account and other transfers are lower than projected, mainly due to timing differences. |

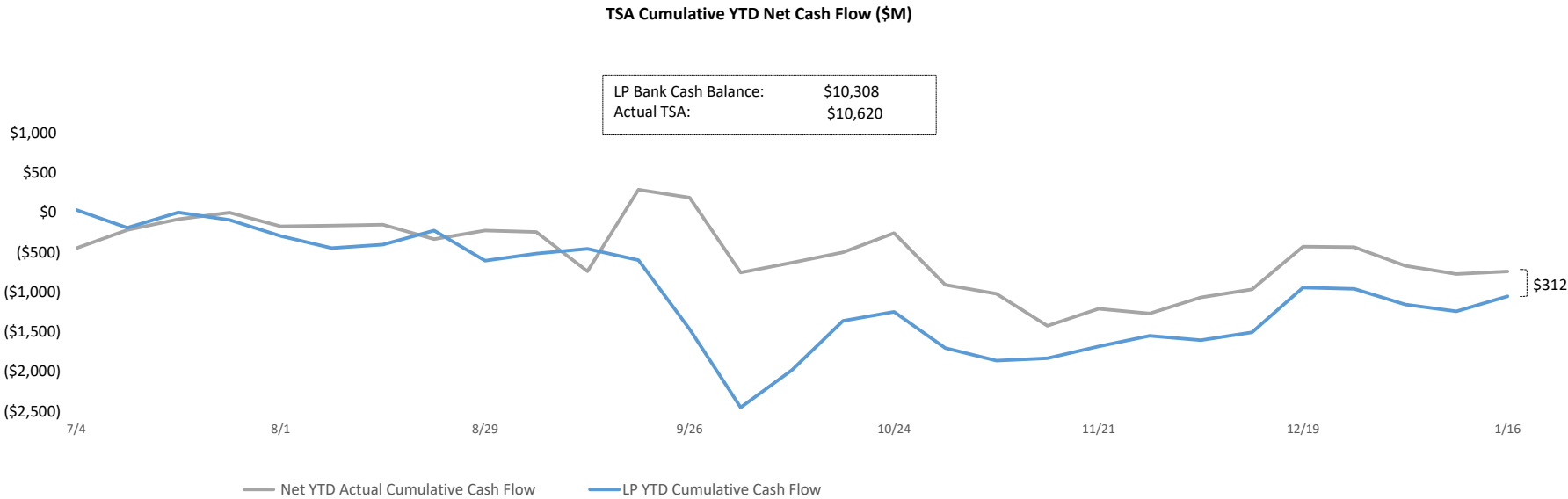
Memo: Summary of Cash Balances

| | |
|--|------------------|
| TSA Operational Cash | \$ 7,717 |
| TSA Reserves | 2,903 |
| Actual TSA Cash Account Balance | \$ 10,620 |

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



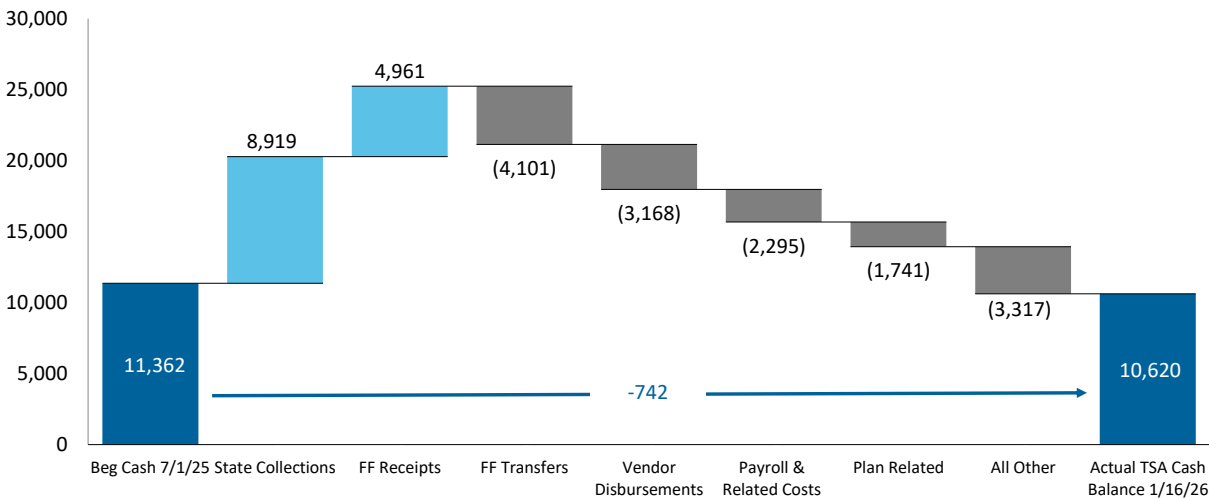
YTD Actuals vs. Liquidity Plan
YTD net cash flow is -\$742M and cash flow variance to the Liquidity Plan is \$312M, with various offsetting variances within.

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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 \$4,961M 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.

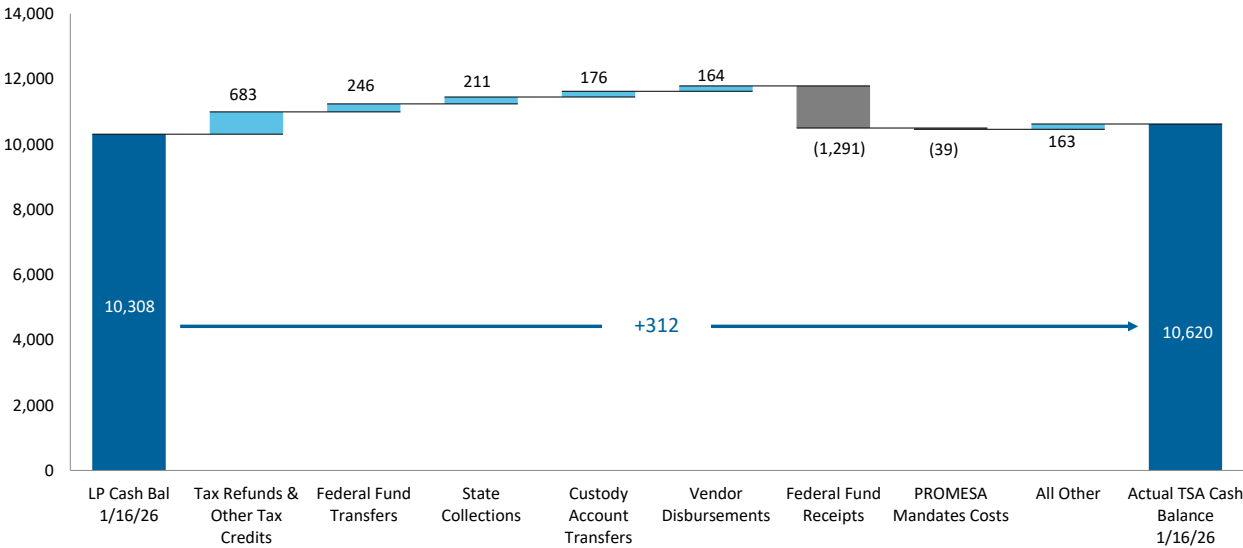
TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)



Net Cash Flow YTD Variance - LP vs. Actual

- 1) Tax Refunds & Other Tax Credits, Federal Fund Transfers, 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.

TSA YTD Top Cash Flow Variances (\$M)



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

| | FY26 Actual | FY26 LP | Variance | FY26 Actual | FY26 LP | Variance YTD |
|---|-----------------|-----------------|----------------|-------------------|-------------------|------------------|
| | 1/16 | 1/16 | 1/16 | YTD | YTD | FY26 vs LP |
| <i>(figures in Millions)</i> | | | | | | |
| State Collections | | | | | | |
| 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 |
| Federal Fund Receipts | | | | | | |
| 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) |
| Balance Sheet Related | | | | | | |
| 12 Paygo charge | 4 | 10 | (6) | 268 | 284 | (16) |
| 13 Other | — | — | — | — | — | — |
| 14 Subtotal - Other Inflows | \$4 | \$10 | (\$6) | 268 | \$284 | (\$16) |
| Plan of Adjustment Related | | | | | | |
| 15 CW Intragovernmental Transfers (d) | 18 | 7 | 10 | 91 | 95 | (4) |
| 16 Other | — | — | — | — | — | — |
| 17 Subtotal - Plan Inflows | \$18 | \$7 | \$10 | \$91 | \$95 | (\$4) |
| 18 Total Inflows | \$842 | \$761 | \$81 | \$14,239 | \$15,339 | (\$1,101) |
| Payroll and Related Costs (e) | | | | | | |
| 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 |
| Operating Disbursements (f) | | | | | | |
| 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 |
| State-funded Budgetary Transfers | | | | | | |
| 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 |
| Federal Fund Transfers | | | | | | |
| 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 |
| Other Disbursements - All Funds | | | | | | |
| 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 |
| Plan of Adjustment Related | | | | | | |
| 44 Disbursements to Paying Agent | — | — | — | (1,741) | (1,735) | (5) |
| 45 Direct Disbursements | — | — | — | — | — | — |
| 46 Subtotal - Plan Disbursements | — | — | — | (\$1,741) | (\$1,735) | (\$5) |
| 47 Total Outflows | (\$811) | (\$573) | (\$238) | (\$14,981) | (\$16,394) | \$1,413 |
| 48 Net Operating Cash Flow | \$31 | \$188 | (\$157) | (\$742) | (\$1,054) | \$312 |
| 49 Bank Cash Position, Beginning | 10,589 | 10,120 | 469 | 11,362 | 11,362 | (0) |
| 50 Bank Cash Position, Ending | \$10,620 | \$10,308 | \$312 | \$10,620 | \$10,308 | \$312 |
| Memo: Summary of Accounts | | | | | | |
| Operational | \$7,717 | | | | | |
| Reserves (h) | 2,903 | | | | | |
| Total Bank Cash Position | \$10,620 | | | | | |

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 \$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

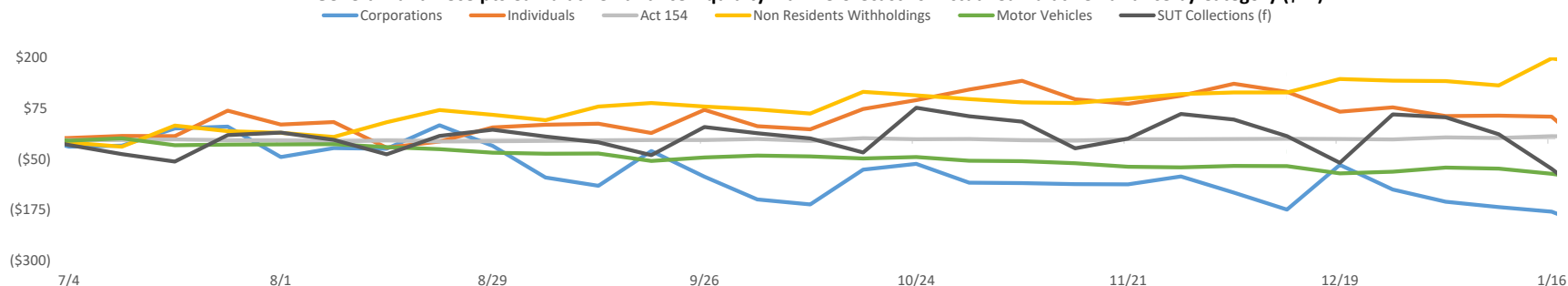
Key Takeaways / Notes

- 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 |
|---------------------------------------|------------------------|-----------------|--------------------|-------------------|
| General Fund Collections | | | | |
| 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% |
| Total | \$6,477 | \$6,052 | \$425 | 7% |
| SUT Collections (e) | 1,285 | 1,359 | (74) | -5% |
| Total General Fund Collections | \$ 7,762 | \$ 7,411 | \$ 351 | 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 \$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

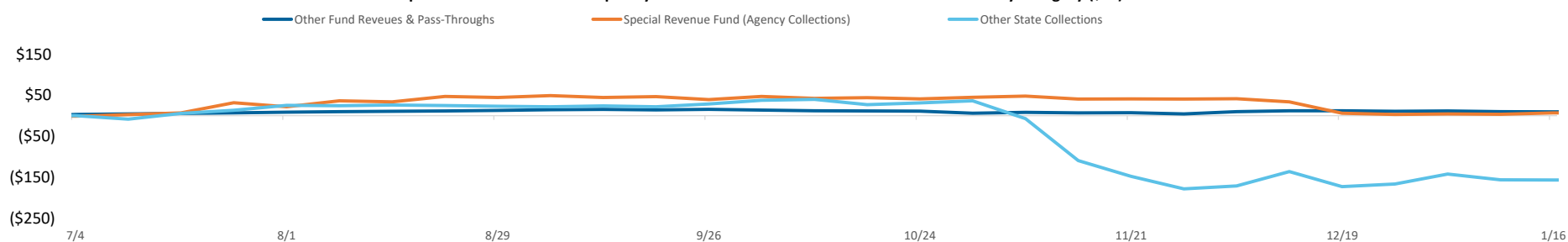
Key Takeaways / Notes

- 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 |
|---|--------------------|----------------|--------------------|-------------------|
| Other State Fund Collections | | | | |
| 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% |
| Total | \$1,157 | \$1,298 | (\$141) | -11% |

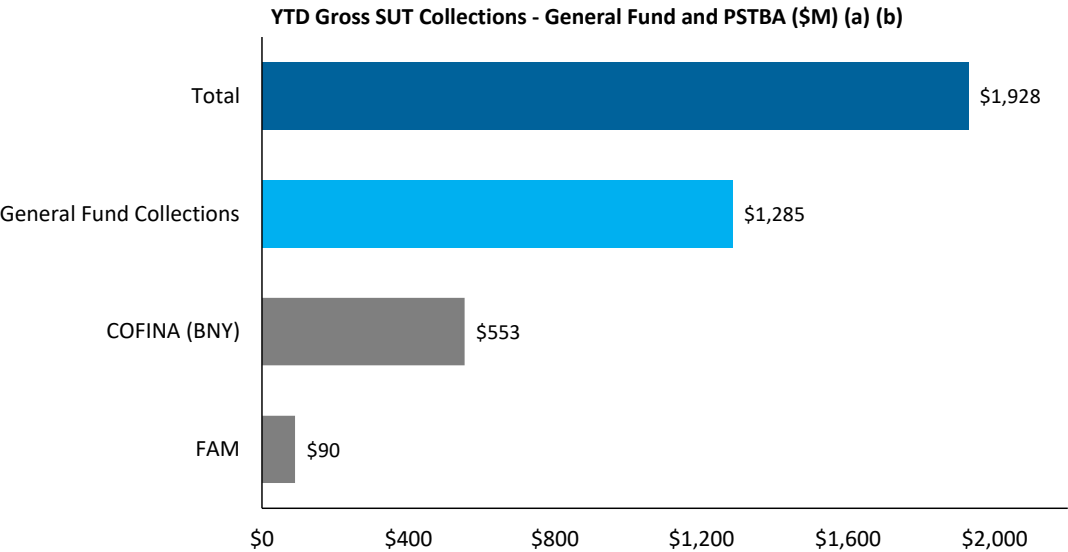
YTD Other State Fund Receipts Cumulative Variance Liquidity Plan Reforecast vs. Actual Cumulative Variance by Category (\$M)



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 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.

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. 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 (\$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.

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) | |
| Nutritional Assistance Program (NAP) | |
| Payroll / OpEx / Other Federal Programs, incl. COVID | |
| <i>Payroll / Vendor Disbursements / Other Federal Programs</i> | |
| <i>COVID-19 Federal Funds (CRF & CSLFRF)</i> | |
| Federally Reimbursable Tax Credits | |
| Total | |

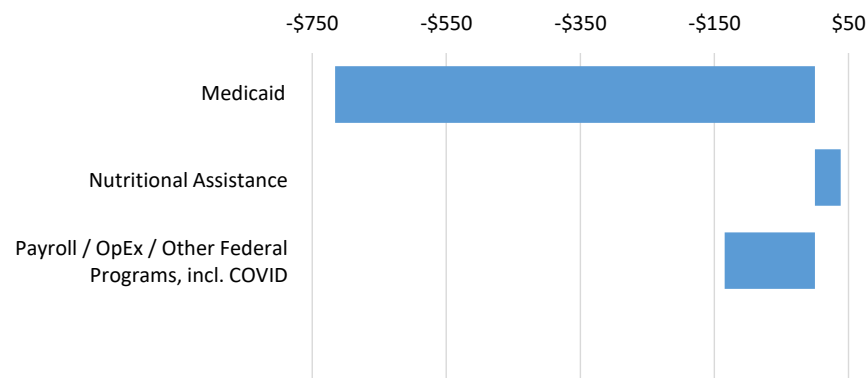
| FF Inflows | FF Outflows | Net Cash Flow | LP Net Cash Flow | Variance |
|--------------|-----------------|-----------------|------------------|-----------------|
| \$ - | \$ (369) | \$ (369) | \$ - | \$ (369) |
| 79 | (71) | 8 | (29) | 37 |
| 17 | (57) | (40) | (30) | (10) |
| 17 | (56) | (39) | (30)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

YTD Cumulative FF Net Surplus (Deficit)

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

| FF Inflows | FF Outflows | Net Cash Flow | LP Net Cash 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 |
| - | - | - | - | - |
| \$ 4,961 | \$ (5,774) | \$ (813) | \$ (67) | \$ (746) |

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

Gross Payroll (\$M) (a)

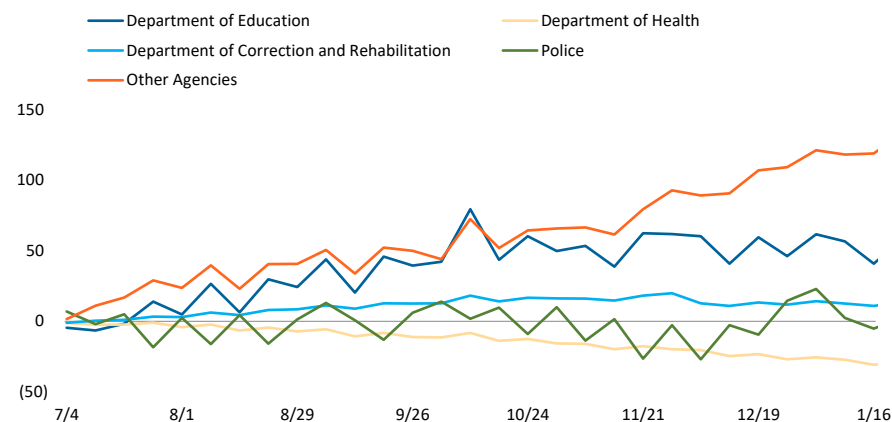
Agency

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

Total YTD Variance

| | YTD |
|-----------|------------|
| Variance | |
| \$ | 41 |
| | (31) |
| | 11 |
| | (5) |
| | 119 |
| \$ | 135 |

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)

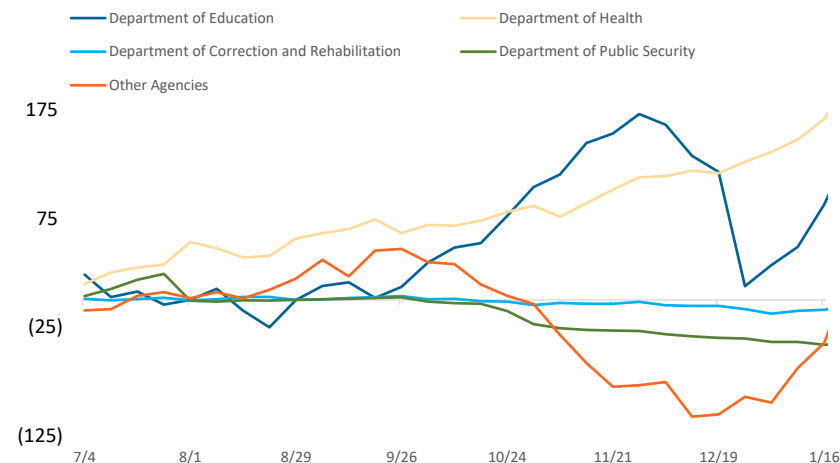
Agency

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

Total YTD Variance

| | YTD |
|-----------|------------|
| Variance | |
| \$ | 166 |
| | 88 |
| | (9) |
| | (41) |
| | (40) |
| \$ | 164 |

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



Footnotes

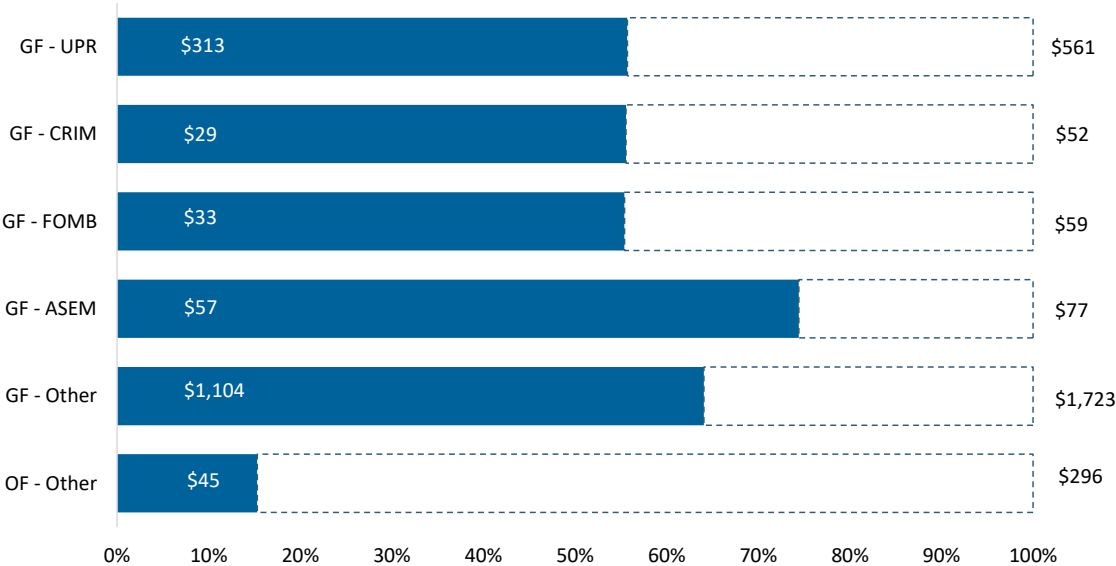
- (a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll, and (iii) Cash outlays for wage garnishments by Agency.

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 FY2025 Budgeted Appropriations Executed (\$M)



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 |
| Total | \$ 1,580 | \$ 2,768 | \$ 1,188 |

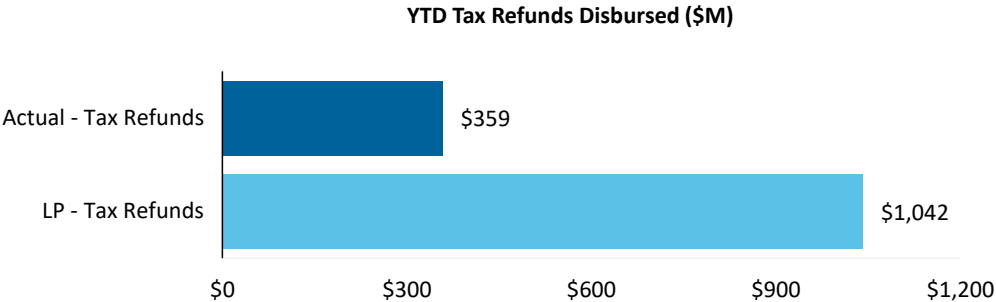
YTD Appropriation Variance (\$M)

| 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 |
| Total | \$ 1,580 | \$ 1,601 | \$ 21 |

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

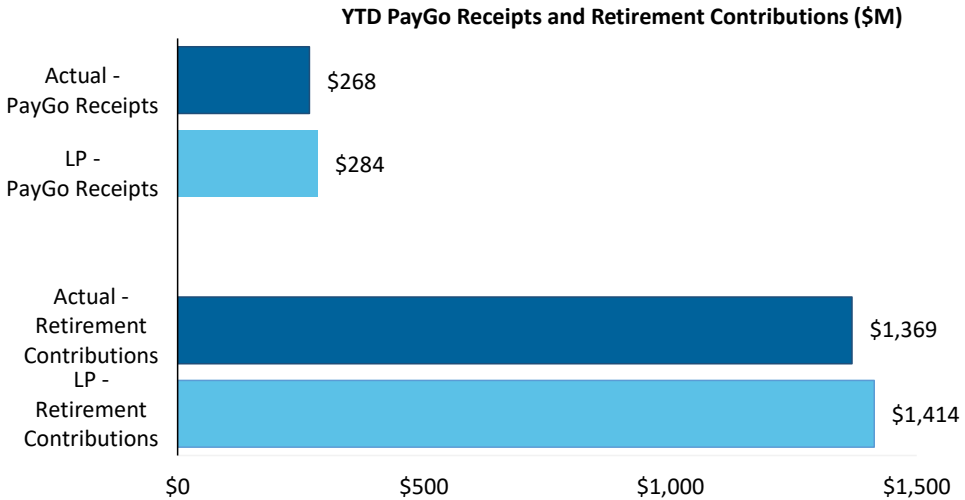
Key Takeaways / Notes : Tax Credits & Refunds

- 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.

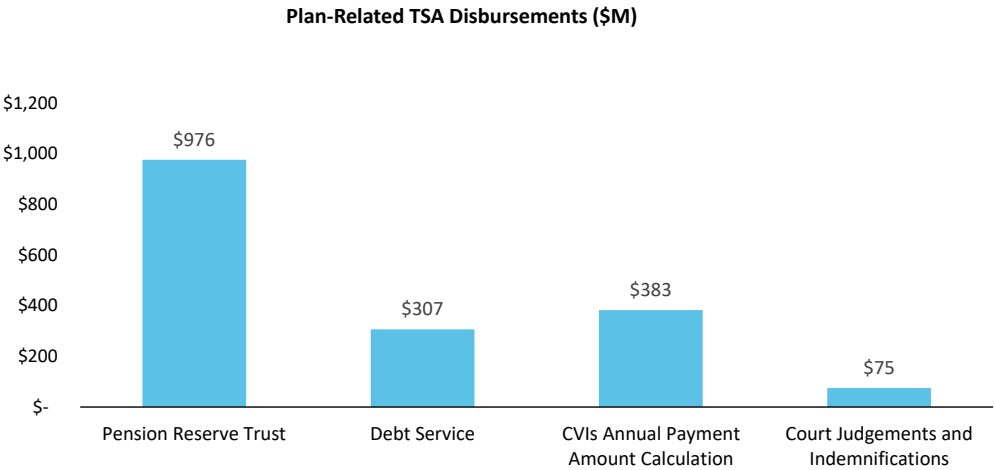


Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

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 |
| Total | \$ 1,741 |



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 | \$ 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 Commission | 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 |
| Total | | \$ 664,236 | \$ 33,342 | \$ 697,578 |

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 | 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 Pue | 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 | 1 |
| Total | | \$ 115,605 | \$ 186,489 | \$ 50,510 | \$ 344,974 | \$ 697,578 |

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.