

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Government of Puerto Rico

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

As of May 15, 2026

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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Introduction

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

The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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

Bank Cash Position	Weekly Cash Flow	YTD Net Cash Flow	YTD Actual vs LP Variance
\$12,308	\$55	\$945	\$1,835

Bridge from FY26 Liquidity Plan projected TSA Cash Balance to actual FY26 TSA Cash Balance as of May 15, 2026

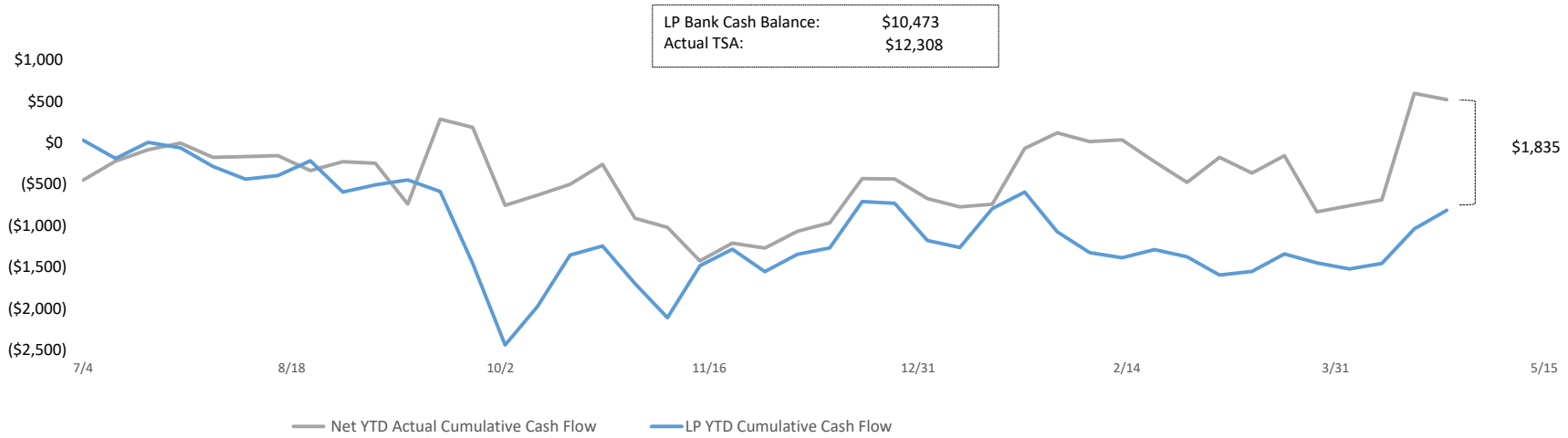
Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan RF Projected Cash Balance 5/15/26:	\$ 10,473	
1 State Collections	826	1. State collections are currently higher than projected. The positive variance is mainly driven by higher General Funds of \$717M and \$109M on Special Revenue Funds.
2 Federal Fund Net Cash Flow	163	2. Federal Funds reimbursements are frequently received later than the related disbursements, resulting in week-to-week fluctuations. The year-to-date favorable variance is mainly attributable lower than projected operating disbursements by \$619M, higher NAP of \$86M, higher net Medicaid cash flow of \$20M and higher All Other Federal Funds transfers by \$24M. These favorable impacts are partially offset by lower than projected funds on All Other Federal Programs by (\$510M) and higher than projected payroll and related costs by (\$78M).
3 Tax Credits & Refunds	(248)	3. Tax refunds and other tax credits are temporarily higher than projected cash flow due to timing differences. On March 3, a federal fund reimbursement of \$566M related to the Earned Income Tax Credit (EITC) was received. A second reimbursement for \$151M was received on March 13, for a year to date total of \$717M.
4 Payroll and Related Costs	343	4. Payroll and related costs are currently lower than projected. The positive variance is driven by lower payroll costs on General Funds by \$293M and Other State Funds by \$50M.
5 Operating Disbursements	81	5. Operating disbursements are currently lower than projected. The positive variance is driven by lower General Fund disbursements of \$48M and lower Other State Fund disbursements of \$33M.
6 Custody Account Transfers	474	6. Custody account and other transfers are lower than projected, mainly due to timing differences.
All Other	203	
Actual TSA Cash Account Balance	\$ 12,308	

Memo: Summary of Cash Balances

TSA Operational Cash	\$ 9,404
TSA Reserves	2,903
Actual TSA Cash Account Balance	\$ 12,308

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YTD TSA Cash Flow Summary - Actual vs LP

TSA Cumulative YTD Net Cash Flow (\$M)



YTD Actuals vs. Liquidity Plan

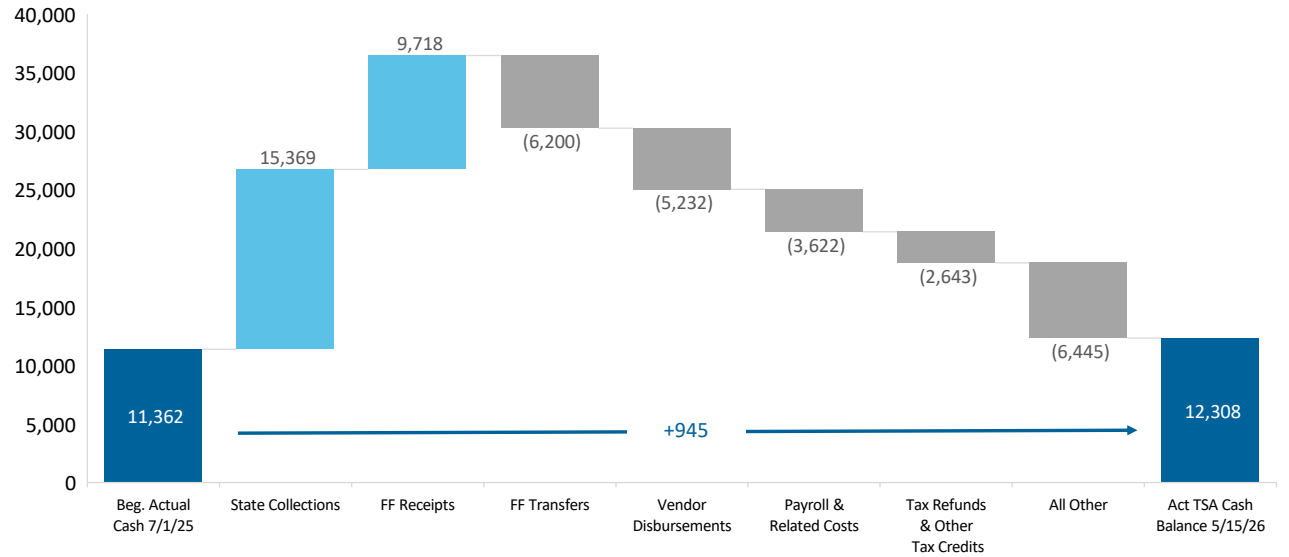
YTD net cash flow is \$945M and cash flow variance to the Liquidity Plan is \$1,835M, with various offsetting variances within.

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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 \$9,718M represents 38% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net surplus of \$173M. Refer to page 13 for additional detail.

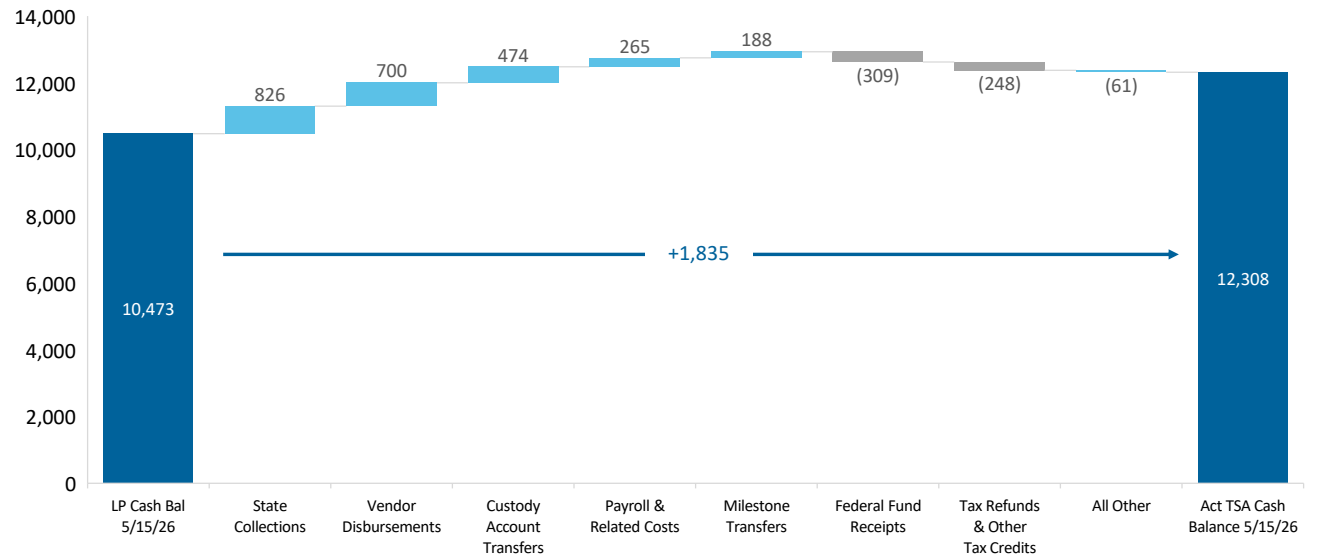
TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)



Net Cash Flow YTD Variance - LP vs. Actual

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

TSA YTD Top Cash Flow Variances (\$M)



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TSA Cash Flow Actual Results for the Week Ended May 15, 2026

		FY26 Actual	FY26 LP	Variance	FY26 Actual	FY26 LP	Variance YTD
		5/15	5/15	5/15	YTD	YTD	FY26 vs LP
		<i>(figures in Millions)</i>					
		State Collections					
1	General fund collections (a)	\$369	\$394	(\$26)	\$13,210	\$12,493	\$717
2	Other fund revenues & Pass-throughs (b)	4	2	2	338	323	15
3	Special Revenue receipts	8	4	4	448	440	9
4	All Other state collections (c)	27	33	(6)	1,372	1,287	84
5	Subtotal - State collections	\$407	\$433	(\$26)	\$15,369	\$14,543	\$826
		Federal Fund Receipts					
6	Medicaid	-	-	-	3,528	3,460	68
7	Nutrition Assistance Program	73	75	(2)	2,729	2,641	88
8	All Other Federal Programs	57	134	(76)	2,697	3,207	(\$510)
9	Other - CRF & CSFRF and EITC	-	-	-	764	719	45
10	Subtotal - Federal Fund receipts	\$131	\$208	(\$78)	\$9,718	\$10,027	(\$309)
		Balance Sheet Related					
11	Paygo charge	6	16	(10)	444	479	(35)
12	Other	-	-	-	-	-	-
13	Subtotal - Other Inflows	\$6	\$16	(\$10)	\$444	\$479	(\$35)
		Plan of Adjustment Related					
14	CW Intragovernmental Transfers (d)	-	-	-	143	120	23
15	Other	-	-	-	-	-	-
16	Subtotal - Plan Inflows	-	-	-	\$143	\$120	\$23
17	Total Inflows	\$543	\$658	(\$115)	\$25,674	\$25,169	\$505
		Payroll and Related Costs (e)					
18	General fund	(91)	(79)	(12)	(2,699)	(2,992)	293
19	Federal fund	(37)	(17)	(20)	(787)	(709)	(78)
20	Other State fund	(5)	(5)	(0)	(136)	(187)	50
21	Subtotal - Payroll and Related Costs	(\$133)	(\$101)	(\$32)	(\$3,622)	(\$3,887)	\$265
		Operating Disbursements (f)					
22	General fund	(54)	(53)	(2)	(2,184)	(2,232)	48
23	Federal fund	(116)	(53)	(63)	(1,841)	(2,460)	619
24	Other State fund	(11)	(19)	8	(1,207)	(1,240)	33
25	Subtotal - Vendor Disbursements	(\$181)	(\$124)	(\$57)	(\$5,232)	(\$5,932)	\$700
		State-funded Budgetary Transfers					
26	General Fund	(2)	(0)	(2)	(2,377)	(2,232)	(145)
27	Other State Fund	-	-	-	(91)	(261)	170
28	Subtotal - Appropriations - All Funds	(\$2)	(\$0)	(\$2)	(\$2,468)	(\$2,493)	\$25
		Federal Fund Transfers					
29	Medicaid	(2)	-	(2)	(3,526)	(3,478)	(48)
30	Nutrition Assistance Program	(65)	(70)	4	(2,654)	(2,651)	(3)
31	All other federal fund transfers	(0)	-	(0)	(21)	-	(21)
32	Subtotal - Federal Fund Transfers	(\$67)	(\$70)	\$2	(\$6,200)	(\$6,129)	(\$71)
		Other Disbursements - All Funds					
33	Retirement Contributions	(98)	(106)	8	(2,202)	(2,276)	74
34	Tax Refunds & other tax credits (g)	(4)	(69)	65	(2,643)	(2,394)	(248)
35	PROMESA Mandates Costs	(1)	(0)	(1)	(81)	(23)	(59)
36	State Cost Share	-	-	-	-	-	-
37	Milestone Transfers	-	-	-	-	(188)	188
38	Custody Account Transfers	-	(23)	23	(224)	(698)	474
39	Other items paid from FY24 Surplus	-	-	-	-	-	-
40	Loans and Notes Transactions (i)	-	-	-	(82)	(75)	(7)
41	All Other	-	-	-	(26)	(22)	(4)
42	Subtotal - Other Disbursements - All Funds	(\$104)	(\$198)	\$95	(\$5,258)	(\$5,676)	\$418
		Plan of Adjustment Related					
43	Disbursements to Paying Agent	(1)	-	(1)	(1,948)	(1,940)	(8)
44	Direct Disbursements	-	-	-	-	-	-
45	Subtotal - Plan Disbursements	(\$1)	-	(\$1)	(\$1,948)	(\$1,940)	(\$8)
46	Total Outflows	(\$489)	(\$493)	\$5	(\$24,729)	(\$26,058)	\$1,330
47	Net Operating Cash Flow	\$55	\$164	(\$110)	\$945	(\$889)	\$1,835
48	Bank Cash Position, Beginning	12,253	10,309	1,944	11,362	11,362	(0)
49	Bank Cash Position, Ending	\$12,308	\$10,473	\$1,835	\$12,308	\$10,473	\$1,835
		Memo: Summary of Accounts					
	Operational	\$9,404					
	Reserves (h)	2,903					
	Total Bank Cash Position	\$12,308					

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 \$308.7M in interest income in FY26 from earnings on the TSA cash balance. Bank charges ascend to \$3.3M and merchant charges of \$22.7M. Net interest income for the FY26 was \$282.6M.
- (d) Transfer of CRIM portion pursuant to the POA. CRIM shall pay to the Commonwealth amounts collected by CRIM in connection with the 1.03% property tax levied pursuant to Act 53-2021 and which are due and owing to the Commonwealth.
- (e) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other deductions).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits. On March 3, a federal fund reimbursement of \$566M related to the Earned Income Tax Credit (EITC) was received. A second reimbursement for \$151M was received on March 13, for a year to date total of \$717M.
- (h) Funds are held in a separate bank account outside of the TSA Operational Cash. Some of these funds are not restricted, as defined by the Governmental Accounting Standard Board (GASB), but have been segregated by the Government for the service to the debt and the Disaster Relief Fund, among other purposes.
- (i) On July 29 the DTPR completed the first payment for \$25M as part of the third amendment of a loan from the Commonwealth to PREPA, in order to fund the PREPA Employee Retirement System payment. A second payment for \$25M was completed on August 19, and a third payment, for the same amount, on September 29. On October 28, a payment of \$7M was disbursed, ascending to \$82M total payment completed as of the date of this report for FY26.

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General Fund Collections Summary

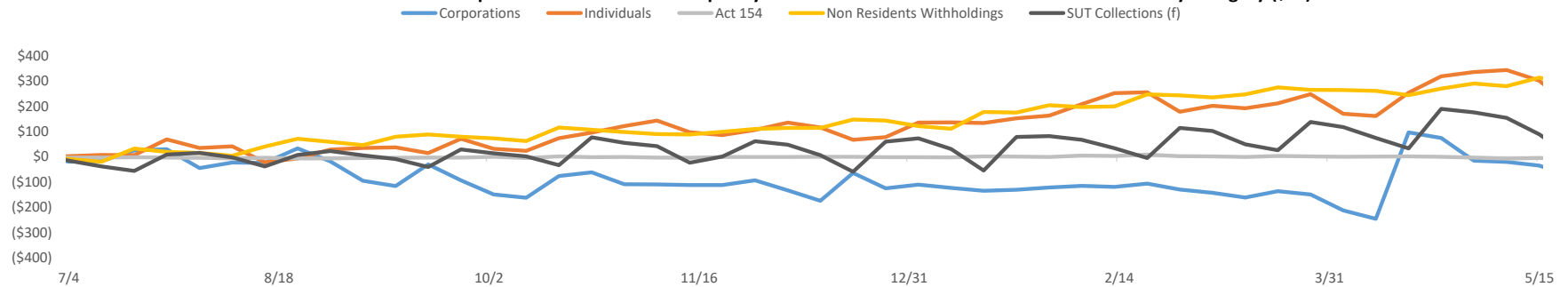
Key Takeaways / Notes

- 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 5/15	LP YTD 5/15	Var \$ YTD 5/15	Var % YTD 5/15
General Fund Collections (a)				
Corporations	\$2,523	\$2,558	(\$35)	-1%
Individuals	4,173	3,871	302	8%
Partnerships	269	364	(95)	-26%
Act 154	95	100	(5)	-5%
Non Residents Withholdings	1,025	712	313	44%
Motor Vehicles	519	690	(170)	-25%
Rum Tax (b)	207	193	14	7%
Alcoholic Beverages	218	275	(57)	-21%
Cigarettes (c)	121	126	(5)	-4%
Other General Fund	1,470	1,103	367	33%
Total	\$10,620	\$9,991	\$628	6%
SUT Collections (d)	2,591	2,502	89	4%
Total General Fund Collections	\$ 13,210	\$ 12,493	\$ 717	6%

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



Footnotes:

- (a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- (b) Rum Tax is higher than projected by \$13.8M.
- (c) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.
- (d) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

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Other State Fund Collections Summary

Key Takeaways / Notes

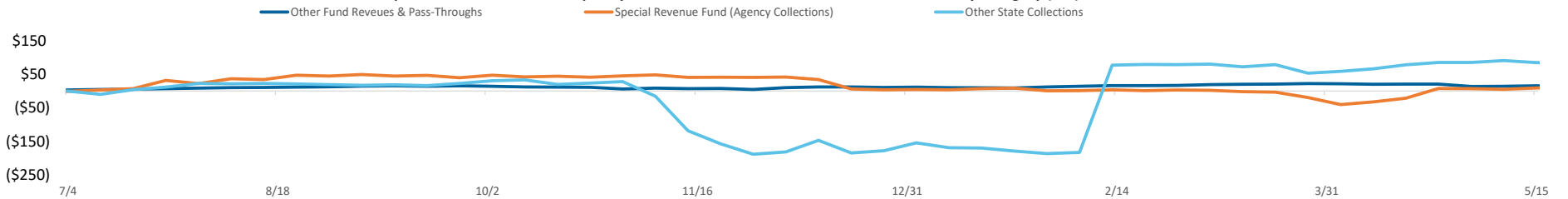
1) Other State Fund Collections are higher than projected in Liquidity Plan. The variance in Special Revenue Fund is mainly driven by timing differences.

The variance in Other State Collections is mainly driven by higher-than-projected funds under the custody of the Department of the Treasury by \$48M, interest income of \$20M and \$17M on the Office of the Commissioner of Insurance. These favorable variances are partially offset by lower-than-projected funds at the Department of Health (\$21M), the Department of Housing for (\$8M) and Puerto Rico Gaming Commission of (\$2M).

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

	Actual YTD 5/15	LP YTD 5/15	Var \$ YTD 5/15	Var % YTD 5/15
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$338	\$323	\$15	5%
Electronic Lottery	178	166	12	7%
ASC Pass Through	43	23	20	88%
ACCA Pass Through	77	75	1	2%
Other	40	58	(18)	-31%
Special Revenue Fund (Agency Collections)	448	440	9	2%
Department of Education	-	13	(13)	-100%
Department of Health	60	54	6	11%
Department of State	31	23	8	36%
All Other	358	350	8	2%
Other state collections	1,372	1,287	84	7%
Interest Income	309	289	20	7%
Puerto Rico Gaming Commission	378	379	(2)	0%
Department of Housing	19	27	(8)	-29%
Department of Health	127	148	(21)	-14%
Office of the Commissioner of Insurance	65	48	17	35%
Funds under the Custody of the Department of Treasury	317	269	48	18%
Office of the Commissioner of Financial Institutions	74	72	2	3%
All Other	83	55	27	49%
Total	\$2,158	\$2,050	\$109	5%

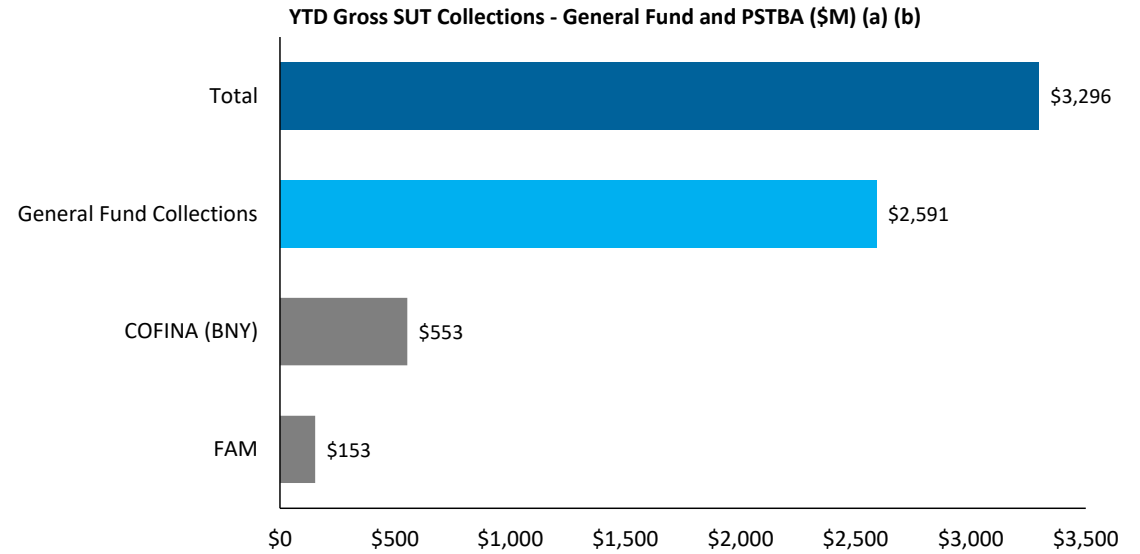
YTD Other State Fund Receipts Cumulative Variance Liquidity Plan Reforecast vs. Actual Cumulative Variance by Category (\$M)



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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 May 15, 2026 there is \$64M 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

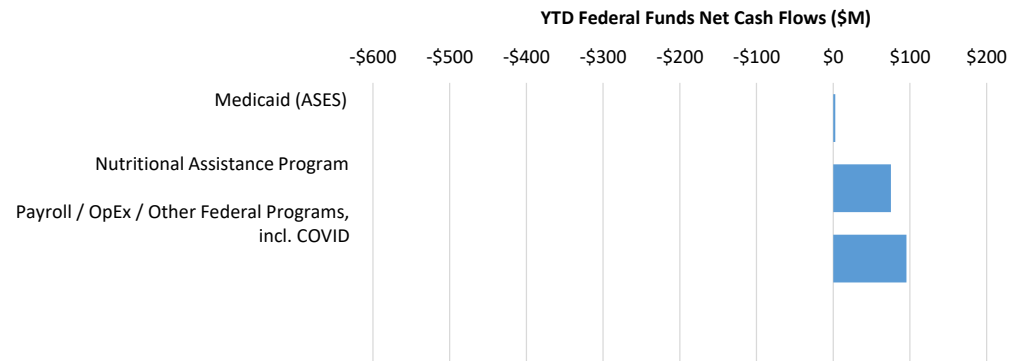
- 1) Requests for reimbursements related to the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are processed after payments are submitted. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. There may be temporary week to week surplus / (deficit) due to timing differences.
- 2) As of the date of the report, \$47M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) have been received and (\$21M) were disbursed and reported herein as All Other Federal Funds Transfers; with a net cash flow of \$26M. These funds are held in a separate account outside of TSA. Some of the measures funded by the accounts are initially paid out through TSA, and later reimbursed from the respective external account.
- 3) Federal Funds reimbursements are frequently received later than the related disbursements, resulting in week-to-week fluctuations. The year-to-date favorable variance is mainly attributable lower than projected operating disbursements by \$619M, higher NAP of \$86M, higher net Medicaid cash flow of \$20M and higher All Other Federal Funds transfers by \$24M. These favorable impacts are partially offset by lower than projected funds on All Other Federal Programs by (\$510M) and higher than projected payroll and related costs by (\$78M).
- 4) On March 3, a federal fund reimbursement of \$566M related to the Earned Income Tax Credit (EITC) was received. A second reimbursement for \$151M was received on March 13, for a year to date total of \$717M.

Footnotes

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

	Weekly FF Net Surplus (Deficit)		LP Net Cash		
	FF Inflows	FF Outflows	Net Cash Flow	Flow	Variance
Medicaid (ASES)	\$ -	\$ (2)	\$ (2)	\$ -	\$ (2)
Nutritional Assistance Program (NAP)	73	(65)	8	5	3
Payroll / OpEx / Other Federal Programs, incl. COVID	57	(153)	(96)	64	(160)
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	57	(153)	(96)	64	(160)
<i>COVID-19 Federal Funds (CRF & CSFRF)</i>	-	(0)	(0)	-	(0)
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 131	\$ (221)	\$ (90)	\$ 69	\$ (159)

	YTD Cumulative FF Net Surplus (Deficit)		Net Cash Flow		
	FF Inflows	FF Outflows	Flow	Flow	Variance
Medicaid (ASES)	\$ 3,528	\$ (3,526)	\$ 3	\$ (17)	\$ 20
Nutritional Assistance Program (NAP)	2,729	(2,654)	75	(11)	86
Payroll / OpEx / Other Federal Programs, incl. COVID	2,744	(2,649)	95	38	57
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	2,697	(2,628)	69	38	31
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	47	(21)	26	-	26
Federally Reimbursable Tax Credits	717	(717)	-	-	-
Total	\$ 9,718	\$ (9,545)	\$ 173	\$ 10	\$ 163

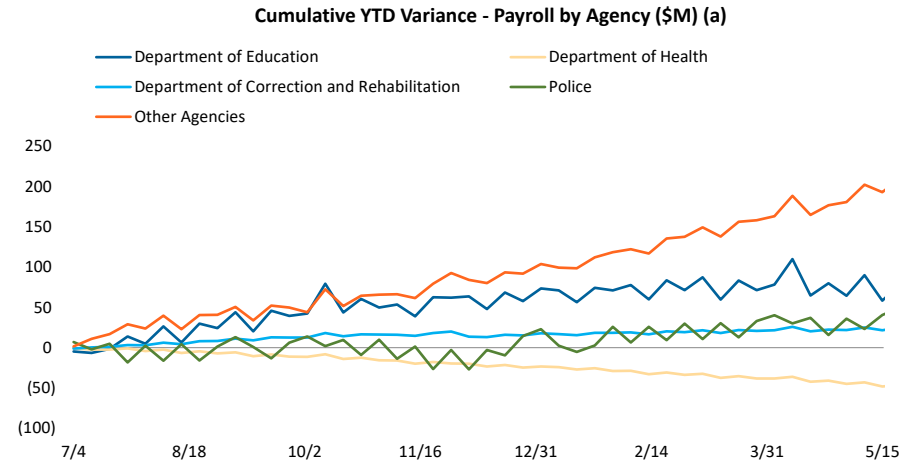


Puerto Rico Department of Treasury | Hacienda
Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

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

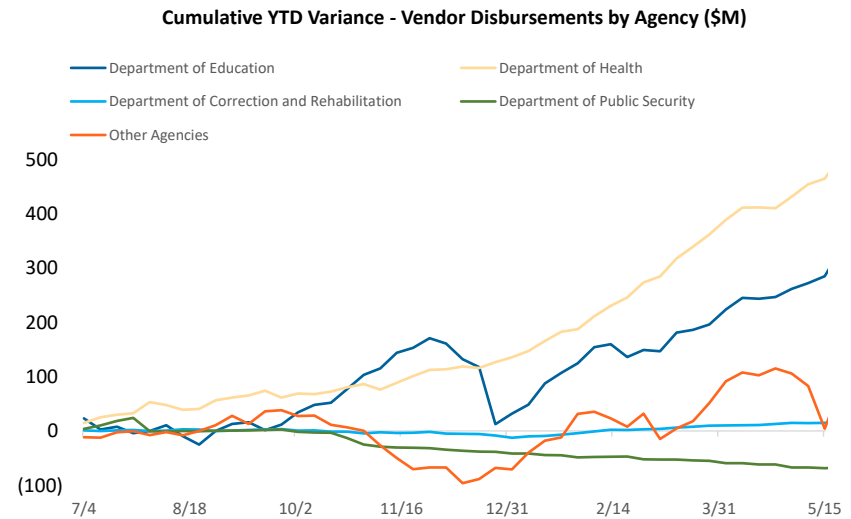
Gross Payroll (\$M) (a)	YTD Variance
Department of Education	\$ 58
Department of Health	(48)
Police	41
Department of Correction & Rehabilitation	22
All Other Agencies	193
Total YTD Variance	\$ 265



Key Takeaways / Notes : Vendor Disbursements

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

Vendor Disbursements (\$M)	YTD Variance
Department of Health	\$ 465
Department of Education	285
Department of Correction & Rehabilitation	15
Department of Public Security	(69)
All Other Agencies	4
Total YTD Variance	\$ 700



Footnotes

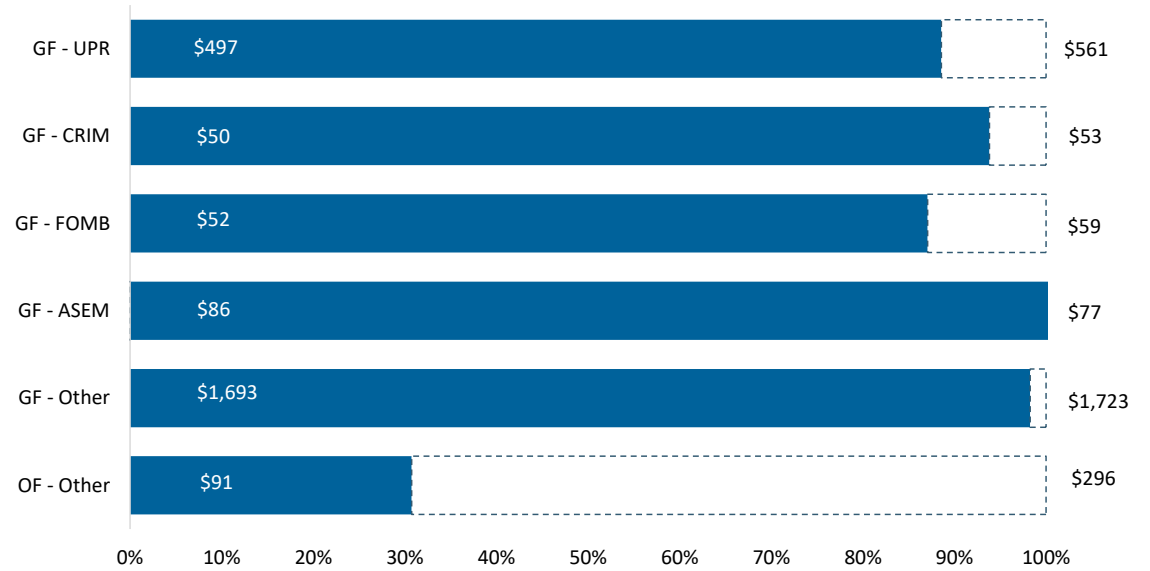
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll, and (iii) Cash outlays for wage garnishments by Agency.

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	\$ 497	\$ 561	\$ 64
GF - CRIM	50	53	3
GF - FOMB	52	59	8
GF - ASEM	86	77	(9)
GF - Other	1,693	1,723	30
OF - Other	91	296	205
Total	\$ 2,468	\$ 2,769	\$ 301

YTD Appropriation Variance (\$M)

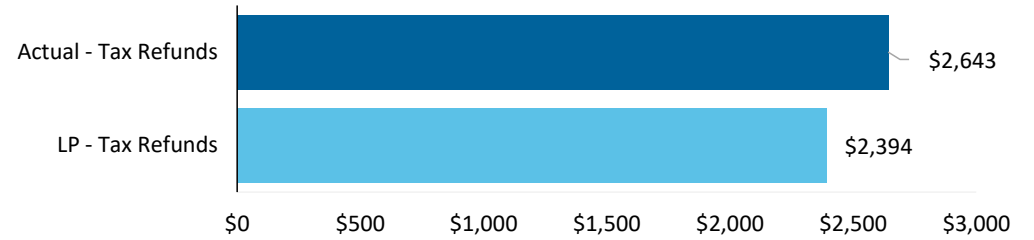
Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 497	\$ 514	\$ 17
GF - CRIM	50	49	(1)
GF - FOMB	52	54	3
GF - ASEM	86	70	(15)
GF - Other	1,693	1,545	(148)
OF - Other	91	261	170
Total	\$ 2,468	\$ 2,493	\$ 25

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 \$248M higher than projected. On March 6, a federal fund reimbursement of \$566M related to Earned Income Tax Credit (EITC) was received. A second reimbursement for \$151M was received on March 13, for a year to date total of \$717M.

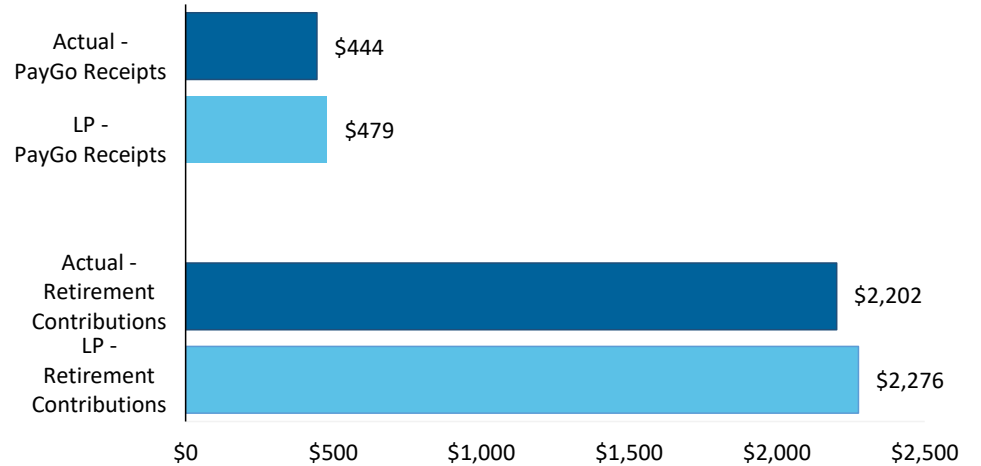
YTD Tax Refunds Disbursed (\$M)



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)



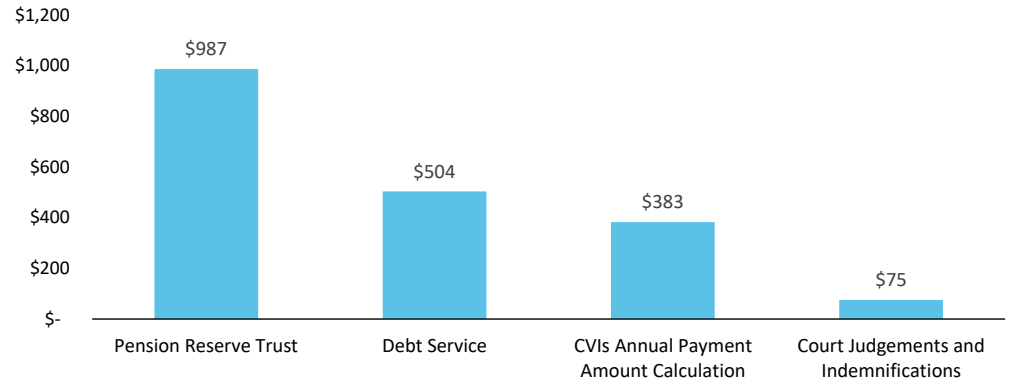
Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,948M 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	\$ 987
<i>Annual Contribution</i>	970
<i>Monthly Act 80 Contributions</i>	16
Debt Service	504
CVIs Annual Payment Amount Calculation	383
Court Judgements and Indemnifications	75
Total	\$ 1,948

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	\$ 205,507	\$ 7,261	\$ 212,768
081	Department of Education	93,739	18,450	112,189
025	Hacienda (entidad interna - fines de contabilidad)	107,051	431	107,482
049	Department of Transportation and Public Works	36,789	36	36,824
067	Department of Labor and Human Resources	24,931	414	25,345
045	Department of Public Security	22,637	6	22,644
024	Department of the Treasury	15,148	22	15,170
123	Families and Children Administration	13,725	168	13,893
122	Department of the Family	13,608	25	13,633
050	Department of Natural and Environmental Resources	12,171	8	12,180
014	Environmental Quality Board	11,021	331	11,353
137	Department of Correction and Rehabilitation	8,349	11	8,360
095	Mental Health and Addiction Services Administration	6,647	(1)	6,646
311	Gaming Commission	6,598	38	6,636
016	Office of Management and Budget	6,549	2	6,551
031	General Services Administration	5,585	-	5,585
126	Vocational Rehabilitation Administration	5,542	5	5,546
241	Administration for Integral Development of Childhood	4,732	113	4,845
127	Administration for Socioeconomic Development of the Family	3,751	53	3,804
043	Puerto Rico National Guard	3,163	4	3,167
038	Department of Justice	3,031	31	3,063
087	Department of Sports and Recreation	2,783	76	2,859
271	Office of Information Technology and Communications	2,824	-	2,824
078	Department of Housing	2,229	280	2,509
124	Child Support Administration	2,313	-	2,313
018	Planning Board	2,096	-	2,096
028	Commonwealth Election Commission	1,734	-	1,734
055	Department of Agriculture	1,057	-	1,057
208	Contributions to Municipalities	-	810	810
105	Industrial Commission	765	2	767
120	Veterans Advocate Office	709	-	709
023	Department of State	637	5	642
152	Elderly and Retired People Advocate Office	426	0	427
022	Office of the Commissioner of Insurance	399	-	399
329	Socio-Economic Development Office	336	41	377
075	Office of the Financial Institutions Commissioner	230	-	230
155	State Historic Preservation Office	206	4	209
298	Public Service Regulatory Board	203	-	203
153	Advocacy for Persons with Disabilities of the Commonwealth	177	-	177
015	Office of the Governor	164	1	166
030	Office of Administration and Transformation of HR in the Government	139	0	139
266	Office of Public Security Affairs	11	93	105
281	Office of the Electoral Comptroller	100	-	100
096	Women's Advocate Office	98	-	98
226	Joint Special Counsel on Legislative Donations	94	-	94
143	Office of Protection and Advocacy of Persons with Disabilities	67	6	73
069	Department of Consumer Affairs	64	-	64
231	Health Advocate Office	49	-	49
060	Citizen's Advocate Office (Ombudsman)	39	0	39

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
139	Parole Board	20	-	20
037	Civil Rights Commission	18	-	18
062	Cooperative Development Commission	10	-	10
034	Investigation, Prosecution and Appeals Commission	7	0	7
279	Public Service Appeals Commission	6	-	6
068	Labor Relations Board	1	-	1
026	Special Appropriations for the Central Government Retirement	1	-	1
	Other	0	-	0
Total		\$ 600,607	\$ 26,061	\$ 659,016

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	27,860	13,159	6,097	165,653	212,768
081	Department of Education	42,343	17,623	11,589	40,633	112,189
025	Hacienda (entidad interna - fines de contabilidad)	4,178	7,191	3,836	92,276	107,482
049	Department of Transportation and Public Works	5,625	9,844	5,023	16,332	36,824
067	Department of Labor and Human Resources	2,839	5,261	2,702	14,543	25,345
045	Department of Public Security	4,400	1,697	3,005	13,541	22,644
024	Department of the Treasury	6,702	3,283	1,467	3,718	15,170
123	Families and Children Administration	6,345	997	408	6,143	13,893
122	Department of the Family	1,806	3,074	1,476	7,278	13,633
050	Department of Natural and Environmental Resources	1,211	619	1,713	8,637	12,180
014	Environmental Quality Board	305	425	118	10,505	11,353
137	Department of Correction and Rehabilitation	5,187	892	772	1,509	8,360
095	Mental Health and Addiction Services Administration	3,706	611	800	1,528	6,646
311	Gaming Commission	3,615	2,479	484	57	6,636
016	Office of Management and Budget	2,004	347	1,085	3,115	6,551
031	General Services Administration	3,039	359	1,888	298	5,585
126	Vocational Rehabilitation Administration	2,639	1,063	272	1,574	5,546
241	Administration for Integral Development of Childhood	1,717	882	741	1,504	4,845
127	Administration for Socioeconomic Development of the Family	1,781	355	319	1,349	3,804
043	Puerto Rico National Guard	779	302	1,045	1,040	3,167
038	Department of Justice	1,212	659	334	857	3,063
087	Department of Sports and Recreation	780	479	361	1,238	2,859
271	Office of Information Technology and Communications	873	775	567	609	2,824
078	Department of Housing	1,156	809	339	205	2,509
124	Child Support Administration	272	198	65	1,778	2,313
018	Planning Board	148	83	135	1,730	2,096
028	Commonwealth Election Commission	399	167	59	1,109	1,734
055	Department of Agriculture	395	191	96	375	1,057
208	Contributions to Municipalities	-	-	-	810	810
105	Industrial Commission	162	75	18	512	767
120	Veterans Advocate Office	635	19	40	16	709
023	Department of State	300	51	24	267	642
152	Elderly and Retired People Advocate Office	252	115	8	52	427
022	Office of the Commissioner of Insurance	197	143	27	32	399
329	Socio-Economic Development Office	54	79	225	19	377
075	Office of the Financial Institutions Commissioner	229	1	-	-	230
155	State Historic Preservation Office	151	11	17	31	209
298	Public Service Regulatory Board	121	43	14	25	203
153	Advocacy for Persons with Disabilities of the Commonwealth of Puer	81	23	20	53	177
015	Office of the Governor	62	70	15	18	166
030	Office of Administration and Transformation of HR in the Govt.	65	4	1	69	139
266	Office of Public Security Affairs	1	8	0	95	105
281	Office of the Electoral Comptroller	24	26	-	49	100

Puerto Rico Department of Treasury | Hacienda

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

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
096	Women's Advocate Office	53	45	-	1	98
226	Joint Special Counsel on Legislative Donations	12	7	34	41	94
143	Office of Protection and Advocacy of Persons with Disabilities	18	8	5	42	73
069	Department of Consumer Affairs	21	14	3	25	64
231	Health Advocate Office	29	19	-	1	49
060	Citizen's Advocate Office (Ombudsman)	33	1	-	5	39
139	Parole Board	17	2	1	0	20
037	Civil Rights Commission	15	3	-	1	18
062	Cooperative Development Commission	5	-	-	5	10
034	Investigation, Prosecution and Appeals Commission	1	-	1	6	7
279	Public Service Appeals Commission	6	0	-	-	6
068	Labor Relations Board	1	-	-	-	1
026	Special Appropriations for the Central Government Retirement System	-	-	-	1	1
	Other	0	-	-	0	0
Total		\$ 135,864	\$ 74,589	\$ 47,251	\$ 401,313	\$ 659,016

Footnotes:

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