

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Government of Puerto Rico

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

As of May 1, 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
\$11,678	(\$205)	\$315	\$1,163

Bridge from FY26 Liquidity Plan projected TSA Cash Balance to actual FY26 TSA Cash Balance as of May 1, 2026

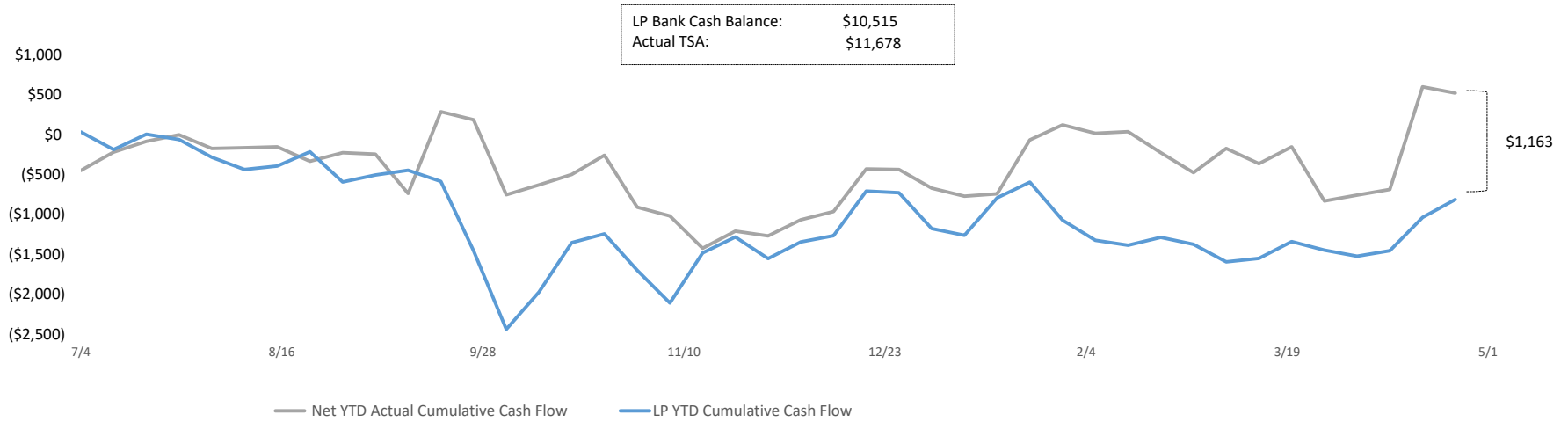
<u>Cash Flow line item</u>	<u>Variance Bridge (\$M)</u>	<u>Comments</u>
Liquidity Plan RF Projected Cash Balance 5/1/26:	\$ 10,515	
1 State Collections	846	1. State collections are currently higher than projected. The positive variance is mainly driven by higher General Funds of \$740M and \$106M on Special Revenue Funds.
2 Federal Fund Net Cash Flow	(325)	2. Federal Funds reimbursements are frequently received later than the related disbursements, resulting in week-to-week fluctuations. The year-to-date unfavorable variance is mainly attributable to negative Medicaid net cash flow of (\$582M), lower receipts from All Other Federal Programs totaling (\$442M), and Payroll and Related Costs exceeding projections by (\$72M). These unfavorable impacts are partially offset by reduced operating disbursements of \$677M and higher NAP receipts of \$68M. The \$582M Medicaid reimbursement was received in the week following this report.
3 Tax Credits & Refunds	(303)	
4 Payroll and Related Costs	330	
5 Operating Disbursements	70	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.
6 Custody Account Transfers	430	
All Other	122	4. Payroll and related costs are currently lower than projected. The positive variance is driven by lower payroll costs on General Funds by \$282M and Other State Funds by \$49M.
Actual TSA Cash Account Balance	<u><u>\$ 11,678</u></u>	5. Operating disbursements are currently lower than projected. The positive variance is driven by lower General Fund disbursements of \$46M and lower Other State Fund disbursements of \$24M. 6. Custody account and other transfers are lower than projected, mainly due to timing differences.

Memo: Summary of Cash Balances

TSA Operational Cash	\$ 8,774
TSA Reserves	2,903
Actual TSA Cash Account Balance	<u><u>\$ 11,678</u></u>

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 YTD TSA Cash Flow Summary - Actual vs LP

TSA Cumulative YTD Net Cash Flow (\$M)



YTD Actuals vs. Liquidity Plan

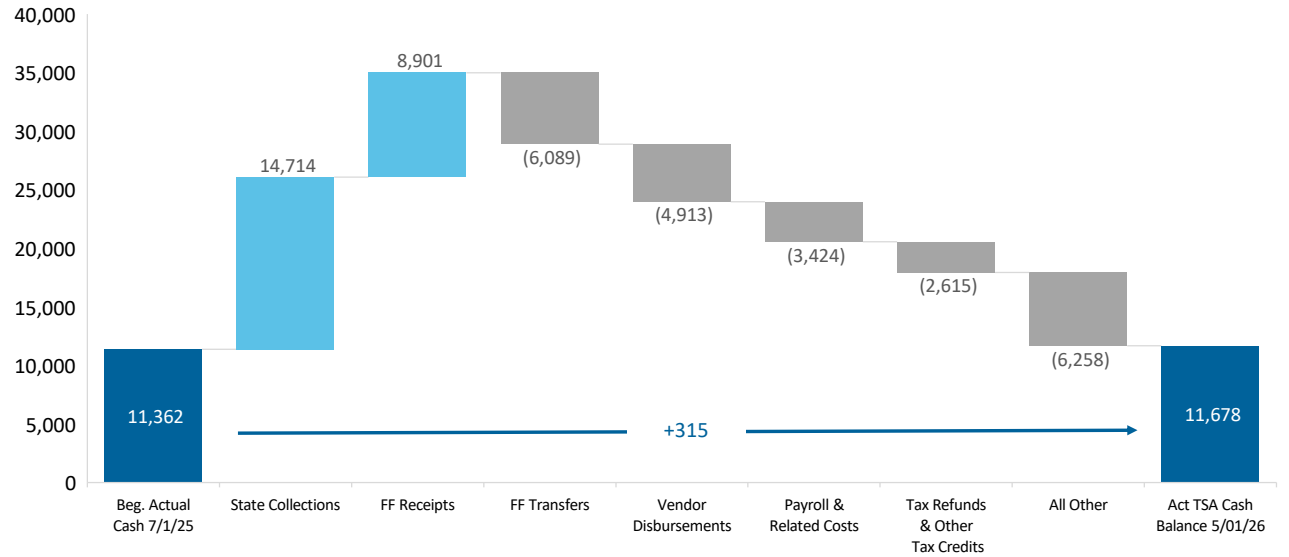
YTD net cash flow is \$315M and cash flow variance to the Liquidity Plan is \$1,163M, with various offsetting variances within.

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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 \$8,901M represents 37% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$321M. Refer to page 13 for additional detail.

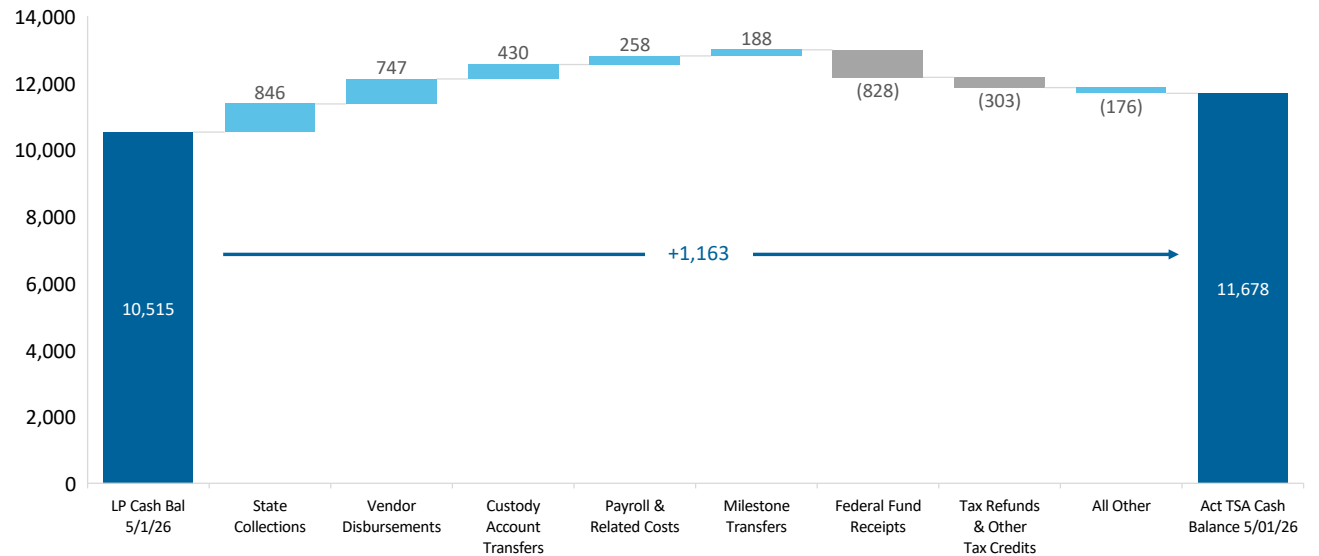
TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)



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 1, 2026

		FY26 Actual	FY26 LP	Variance	FY26 Actual	FY26 LP	Variance YTD
		5/1	5/1	5/1	YTD	YTD	FY26 vs LP
		<i>(figures in Millions)</i>					
		State Collections					
1	General fund collections (a)	\$138	\$174	(\$36)	\$12,638	\$11,899	\$740
2	Other fund revenues & Pass-throughs (b)	4	7	(3)	330	316	15
3	Special Revenue receipts	10	10	(0)	421	414	7
4	All Other state collections (c)	22	22	(0)	1,325	1,240	85
5	Subtotal - State collections	\$174	\$214	(\$40)	\$14,714	\$13,868	\$846
		Federal Fund Receipts					
6	Medicaid	–	142	(142)	2,946	3,460	(514)
7	Nutrition Assistance Program	47	39	8	2,613	2,529	84
8	All Other Federal Programs	108	49	58	2,578	3,021	(442)
9	Other - CRF & CSFRF and EITC	4	–	4	764	719	45
10	Subtotal - Federal Fund receipts	\$158	\$230	(\$72)	\$8,901	\$9,729	(\$828)
		Balance Sheet Related					
11	Paygo charge	11	16	(5)	435	447	(12)
12	Other	–	–	–	–	–	–
13	Subtotal - Other Inflows	\$11	\$16	(\$5)	\$435	\$447	(\$12)
		Plan of Adjustment Related					
14	CW Intragovernmental Transfers (d)	–	15	(15)	129	120	10
15	Other	–	–	–	–	–	–
16	Subtotal - Plan Inflows	–	\$15	(\$15)	\$129	\$120	\$10
17	Total Inflows	\$342	\$474	(\$132)	\$24,180	\$24,164	\$16
		Payroll and Related Costs (e)					
18	General fund	(76)	(91)	15	(2,555)	(2,837)	282
19	Federal fund	(35)	(22)	(13)	(741)	(669)	(72)
20	Other State fund	(3)	(5)	2	(129)	(177)	49
21	Subtotal - Payroll and Related Costs	(\$115)	(\$119)	\$4	(\$3,424)	(\$3,683)	\$258
		Operating Disbursements (f)					
22	General fund	(28)	(58)	30	(2,074)	(2,120)	46
23	Federal fund	(29)	(49)	20	(1,675)	(2,352)	677
24	Other State fund	(61)	(34)	(26)	(1,164)	(1,188)	24
25	Subtotal - Vendor Disbursements	(\$117)	(\$142)	\$24	(\$4,913)	(\$5,660)	\$747
		State-funded Budgetary Transfers					
26	General Fund	(99)	(19)	(80)	(2,283)	(2,066)	(217)
27	Other State Fund	–	–	–	(88)	(241)	153
28	Subtotal - Appropriations - All Funds	(\$99)	(\$19)	(\$80)	(\$2,372)	(\$2,307)	(\$64)
		Federal Fund Transfers					
29	Medicaid	(1)	–	(1)	(3,524)	(3,456)	(67)
30	Nutrition Assistance Program	(43)	(37)	(6)	(2,545)	(2,529)	(16)
31	All other federal fund transfers	(0)	–	(0)	(21)	–	(21)
32	Subtotal - Federal Fund Transfers	(\$45)	(\$37)	(\$8)	(\$6,089)	(\$5,985)	(\$104)
		Other Disbursements - All Funds					
33	Retirement Contributions	(95)	(101)	7	(2,095)	(2,166)	71
34	Tax Refunds & other tax credits (g)	(21)	(6)	(16)	(2,615)	(2,312)	(303)
35	PROMESA Mandates Costs	(0)	(0)	(0)	(79)	(22)	(57)
36	State Cost Share	–	–	–	–	–	–
37	Milestone Transfers	–	(18)	18	–	(188)	188
38	Custody Account Transfers	–	(13)	13	(222)	(652)	430
39	Other items paid from FY24 Surplus	–	–	–	–	–	–
40	Loans and Notes Transactions (i)	–	–	–	(82)	(75)	(7)
41	All Other	(5)	–	(5)	(26)	(20)	(6)
42	Subtotal - Other Disbursements - All Funds	(\$121)	(\$138)	\$17	(\$5,119)	(\$5,435)	\$316
		Plan of Adjustment Related					
43	Disbursements to Paying Agent	(50)	(51)	1	(1,947)	(1,940)	(6)
44	Direct Disbursements	–	–	–	–	–	–
45	Subtotal - Plan Disbursements	(\$50)	(\$51)	\$1	(\$1,947)	(\$1,940)	(\$6)
46	Total Outflows	(\$547)	(\$507)	(\$41)	(\$23,864)	(\$25,011)	\$1,146
47	Net Operating Cash Flow	(\$205)	(\$32)	(\$173)	\$315	(\$847)	\$1,163
48	Bank Cash Position, Beginning	11,883	10,547	1,335	11,362	11,362	(0)
49	Bank Cash Position, Ending	\$11,678	\$10,515	\$1,162	\$11,678	\$10,515	\$1,162
		Memo: Summary of Accounts					
	Operational	\$8,774					
	Reserves (h)	2,903					
	Total Bank Cash Position	\$11,678					

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 \$292.4M 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 \$266.4M.
- (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

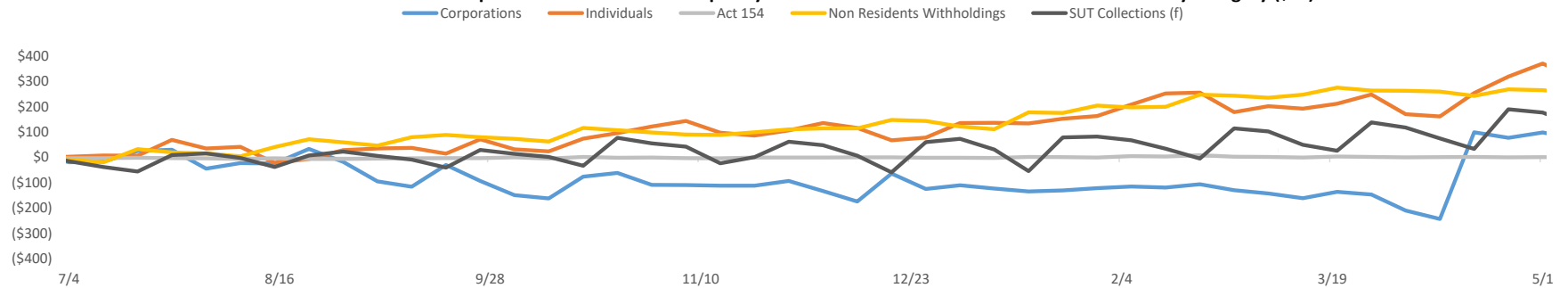
Key Takeaways / Notes

- 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 5/1	LP YTD 5/1	Var \$ YTD 5/1	Var % YTD 5/1
General Fund Collections (a)				
Corporations	\$2,579	\$2,481	\$98	4%
Individuals	4,052	3,682	370	10%
Partnerships	327	360	(34)	-9%
Act 154	96	95	1	1%
Non Residents Withholdings	938	673	265	39%
Motor Vehicles	507	650	(143)	-22%
Rum Tax (b)	182	183	(1)	-1%
Alcoholic Beverages	217	260	(43)	-17%
Cigarettes (c)	118	118	1	1%
Other General Fund	1,101	1,052	49	5%
Total	\$10,118	\$9,555	\$563	6%
SUT Collections (d)	2,521	2,344	177	8%
Total General Fund Collections	\$ 12,638	\$ 11,899	\$ 740	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 \$-1M.
- (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

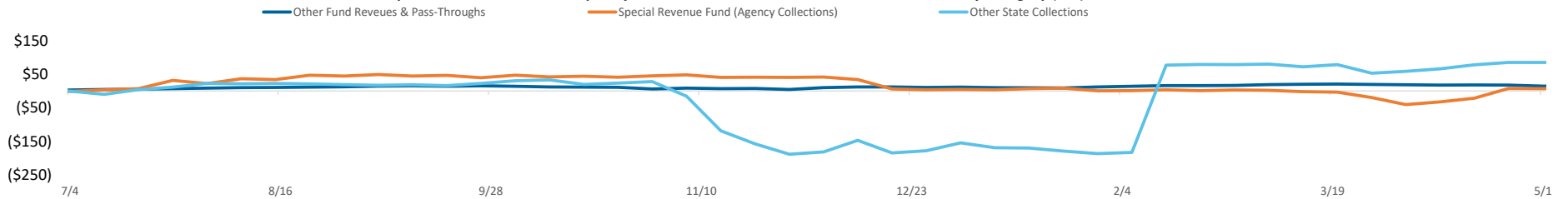
1) Other State Fund Collections are higher than projected in Liquidity Plan. The variance in Special Revenue Fund is mainly driven by timing differences.

The variance in Other State Collections is mainly driven by higher-than-projected funds under the custody of the Department of the Treasury by \$43M, interest income of \$18M, the Office of the Commissioner of Insurance of \$17M, and the Office of the Commissioner of Financial Institutions by \$4M. These favorable variances are partially offset by lower-than-projected funds at the Department of Health (\$20M) and the Department of Housing for (\$8M).

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

	Actual YTD 5/1	LP YTD 5/1	Var \$ YTD 5/1	Var % YTD 5/1
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$330	\$316	\$15	5%
Electronic Lottery	177	167	10	6%
ASC Pass Through	41	22	20	90%
ACCA Pass Through	73	71	2	2%
Other	39	55	(16)	-30%
Special Revenue Fund (Agency Collections)	421	414	7	2%
Department of Education	-	12	(12)	-100%
Department of Health	56	51	5	10%
Department of State	21	17	4	22%
All Other	345	334	11	3%
Other state collections	1,325	1,240	85	7%
Interest Income	292	274	18	7%
Puerto Rico Gaming Commission	361	357	4	1%
Department of Housing	19	27	(8)	-29%
Department of Health	121	141	(20)	-14%
Office of the Commissioner of Insurance	64	47	17	36%
Funds under the Custody of the Department of Treasury	312	269	43	16%
Office of the Commissioner of Financial Institutions	73	71	2	3%
All Other	82	54	28	52%
Total	\$2,076	\$1,969	\$106	5%

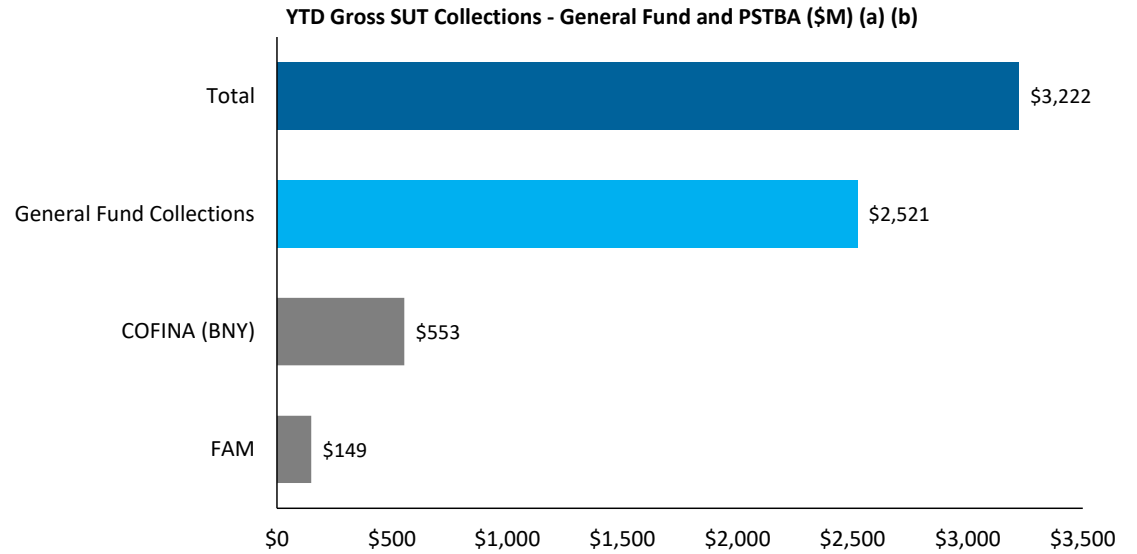
YTD Other State Fund Receipts Cumulative Variance Liquidity Plan Reforecast vs. Actual Cumulative Variance by Category (\$M)



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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 1, 2026 there is \$54M 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

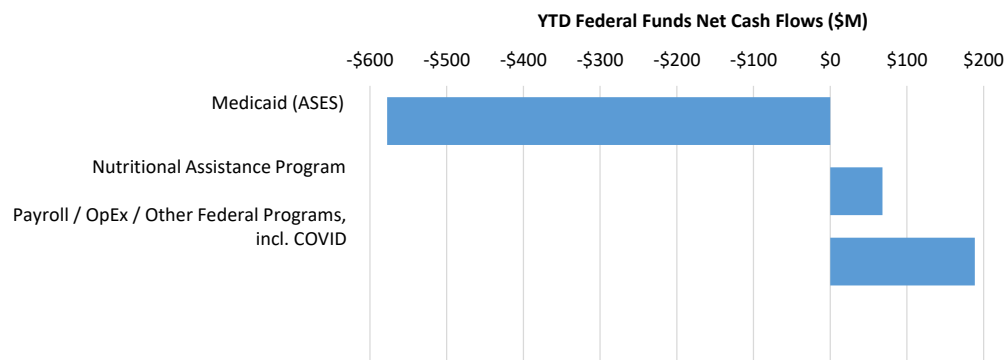
- 1) Requests for reimbursements related to the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are processed after payments are submitted. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. There may be temporary week to week surplus / (deficit) due to timing differences.
- 2) As of the date of the report, \$46M 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 unfavorable variance is mainly attributable to negative Medicaid net cash flow of (\$582M), lower receipts from All Other Federal Programs totaling (\$442M), and Payroll and Related Costs exceeding projections by (\$72M). These unfavorable impacts are partially offset by reduced operating disbursements of \$677M and higher NAP receipts of \$68M. The \$582M Medicaid reimbursement was received in the week following this report.
- 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)	\$ -	\$ (1)	\$ (1)	\$ 142	\$ (143)
Nutritional Assistance Program (NAP)	47	(43)	4	2	2
Payroll / OpEx / Other Federal Programs, incl. COVID	111	(64)	47	(22)	69
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	108	(63)	44	(22)	67
<i>COVID-19 Federal Funds (CRF & CSFRF)</i>	4	(1)	2	-	2
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 158	\$ (109)	\$ 49	\$ 121	\$ (72)

	YTD Cumulative FF Net Surplus (Deficit)		Net Cash Flow		
	FF Inflows	FF Outflows	Flow	Flow	Variance
Medicaid (ASES)	\$ 2,946	\$ (3,524)	\$ (578)	\$ 4	\$ (582)
Nutritional Assistance Program (NAP)	2,613	(2,545)	68	-	68
Payroll / OpEx / Other Federal Programs, incl. COVID	2,625	(2,437)	188	-	188
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	2,579	(2,416)	163	-	163
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	46	(21)	26	-	26
Federally Reimbursable Tax Credits	717	(717)	-	-	-
Total	\$ 8,901	\$ (9,223)	\$ (321)	\$ 4	\$ (325)

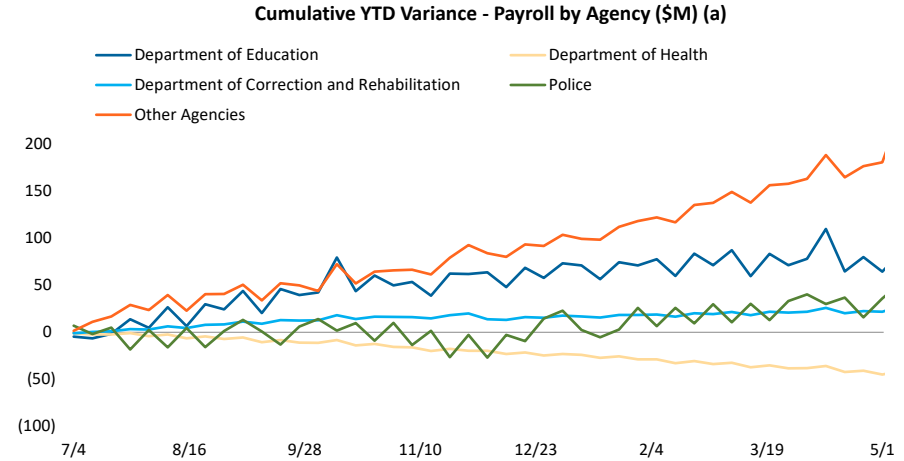


Puerto Rico Department of Treasury | Hacienda
Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

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

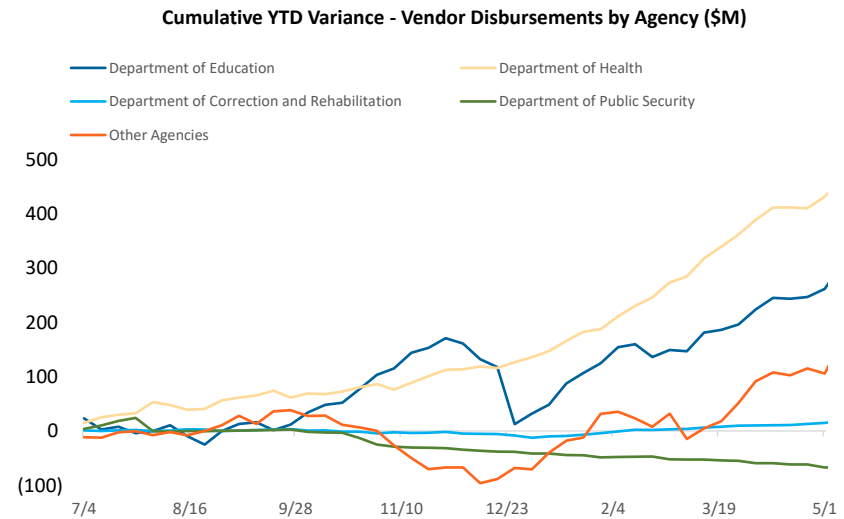
Gross Payroll (\$M) (a)	YTD Variance
Agency	
Department of Education	\$ 65
Department of Health	(45)
Police	36
Department of Correction & Rehabilitation	22
All Other Agencies	181
Total YTD Variance	\$ 258



Key Takeaways / Notes : Vendor Disbursements

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

Vendor Disbursements (\$M)	YTD Variance
Agency	
Department of Health	\$ 432
Department of Education	262
Department of Correction & Rehabilitation	15
Department of Public Security	(67)
All Other Agencies	106
Total YTD Variance	\$ 747



Footnotes

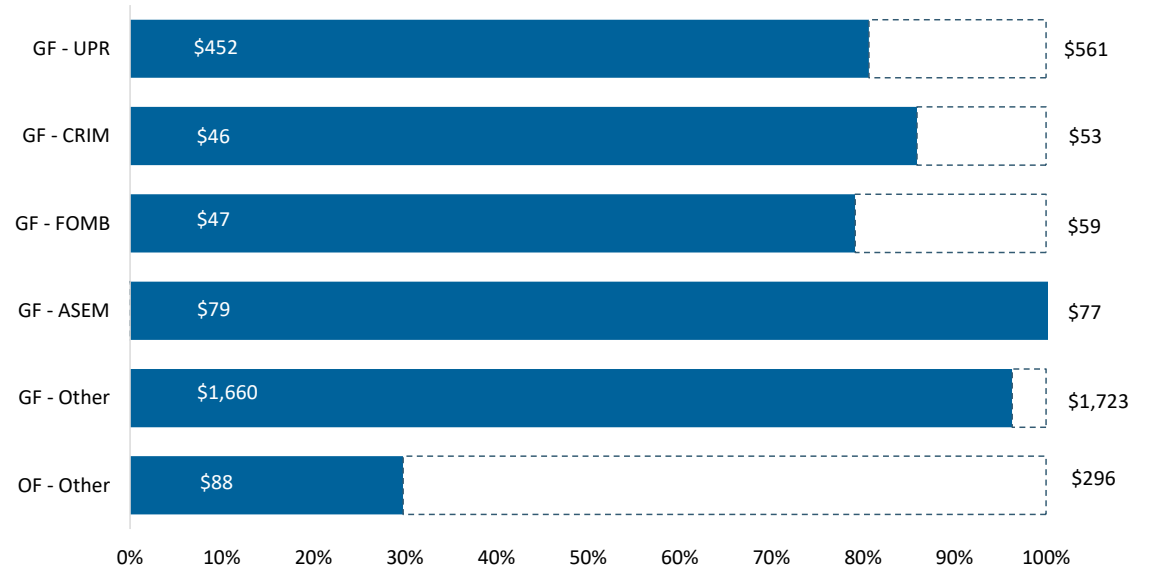
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll, and (iii) Cash outlays for wage garnishments by Agency.

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	\$ 452	\$ 561	\$ 109
GF - CRIM	46	53	7
GF - FOMB	47	59	12
GF - ASEM	79	77	(2)
GF - Other	1,660	1,723	64
OF - Other	88	296	208
Total	\$ 2,372	\$ 2,769	\$ 398

YTD Appropriation Variance (\$M)

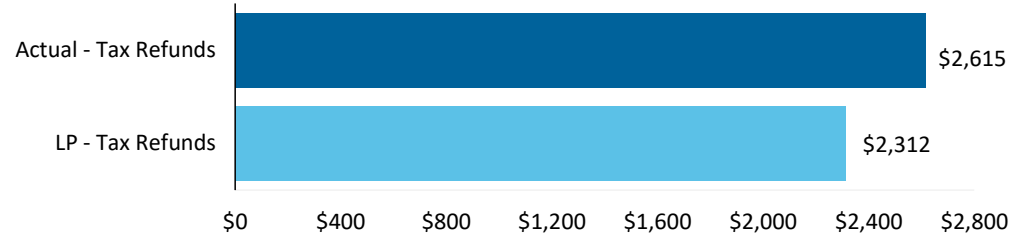
Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 452	\$ 467	\$ 15
GF - CRIM	46	44	(1)
GF - FOMB	47	49	2
GF - ASEM	79	64	(15)
GF - Other	1,660	1,441	(218)
OF - Other	88	241	153
Total	\$ 2,372	\$ 2,307	\$ (64)

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 \$303M 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.

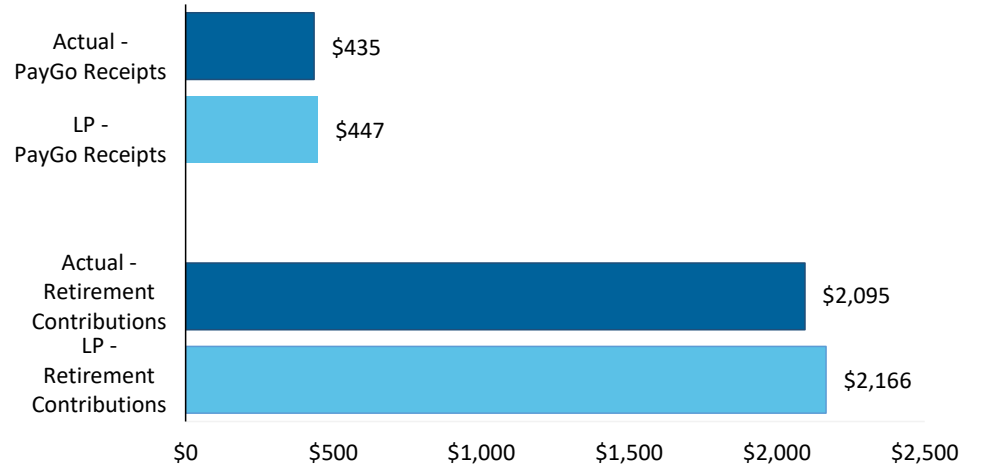
YTD Tax Refunds Disbursed (\$M)



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)



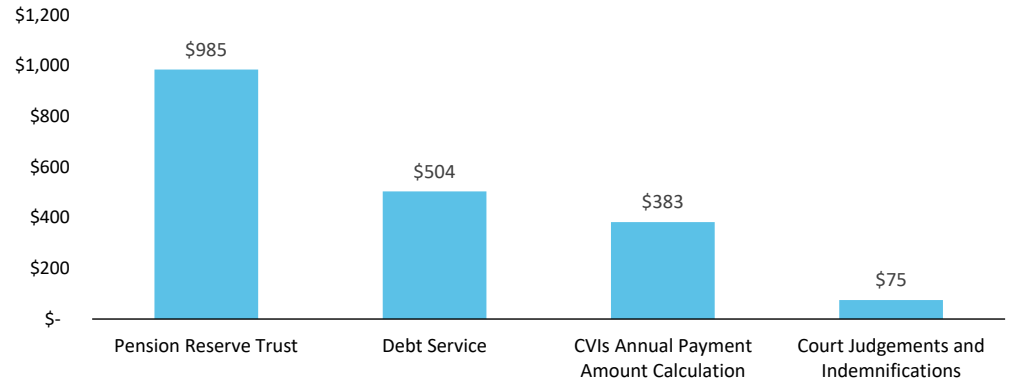
Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$1,947M 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	\$ 985
<i>Annual Contribution</i>	970
<i>Monthly Act 80 Contributions</i>	15
Debt Service	504
CVIs Annual Payment Amount Calculation	383
Court Judgements and Indemnifications	75
Total	\$ 1,947

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	\$ 196,479	\$ 7,016	\$ 203,496
025	Hacienda (entidad interna - fines de contabilidad)	145,702	9,867	155,569
081	Department of Education	97,070	12,165	109,235
049	Department of Transportation and Public Works	33,000	30	33,030
067	Department of Labor and Human Resources	23,030	260	23,290
123	Families and Children Administration	22,459	118	22,577
045	Department of Public Security	20,751	6	20,757
311	Gaming Commission	18,241	75	18,317
050	Department of Natural and Environmental Resources	14,943	8	14,951
024	Department of the Treasury	13,144	4	13,148
122	Department of the Family	12,276	13	12,289
014	Environmental Quality Board	10,829	331	11,160
015	Office of the Governor	140	8,796	8,936
137	Department of Correction and Rehabilitation	8,753	15	8,768
095	Mental Health and Addiction Services Administration	7,501	57	7,558
126	Vocational Rehabilitation Administration	5,822	5	5,827
016	Office of Management and Budget	5,754	5	5,759
241	Administration for Integral Development of Childhood	5,331	-	5,331
127	Administration for Socioeconomic Development of the Family	4,481	53	4,534
038	Department of Justice	3,792	25	3,816
271	Office of Information Technology and Communications	3,118	-	3,118
087	Department of Sports and Recreation	2,899	76	2,976
124	Child Support Administration	2,739	8	2,747
031	General Services Administration	2,501	-	2,501
043	Puerto Rico National Guard	2,169	4	2,173
018	Planning Board	2,045	-	2,045
078	Department of Housing	1,851	-	1,851
028	Commonwealth Election Commission	1,527	-	1,527
266	Office of Public Security Affairs	15	1,145	1,160
055	Department of Agriculture	1,118	-	1,118
105	Industrial Commission	818	1	820
208	Contributions to Municipalities	-	810	810
023	Department of State	416	-	416
152	Elderly and Retired People Advocate Office	377	0	377
329	Socio-Economic Development Office	326	-	326
022	Office of the Commissioner of Insurance	324	-	324
096	Women's Advocate Office	237	-	237
075	Office of the Financial Institutions Commissioner	227	-	227
298	Public Service Regulatory Board	187	3	191
120	Veterans Advocate Office	114	-	114
153	Advocacy for Persons with Disabilities of the Commonwealth	98	-	98
226	Joint Special Counsel on Legislative Donations	89	-	89
030	Office of Administration and Transformation of HR in the Gov	82	3	85
281	Office of the Electoral Comptroller	79	-	79
143	Office of Protection and Advocacy of Persons with Disabilities	65	11	77
155	State Historic Preservation Office	72	4	75
069	Department of Consumer Affairs	48	-	48
060	Citizen's Advocate Office (Ombudsman)	43	0	43
231	Health Advocate Office	40	-	40

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
279	Public Service Appeals Commission	37	-	37
037	Civil Rights Commission	15	-	15
139	Parole Board	12	-	12
034	Investigation, Prosecution and Appeals Commission	9	0	9
062	Cooperative Development Commission	6	-	6
068	Labor Relations Board	3	-	3
026	Special Appropriations for the Central Government Retirement	1	-	1
	Other	0	-	0
Total		\$ 673,209	\$ 40,914	\$ 714,123

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	17,559	13,117	5,959	166,861	203,496
025	Hacienda (entidad interna - fines de contabilidad)	56,382	4,314	1,649	93,223	155,569
081	Department of Education	30,973	24,376	14,071	39,815	109,235
049	Department of Transportation and Public Works	3,820	8,002	5,059	16,149	33,030
067	Department of Labor and Human Resources	2,568	4,749	2,457	13,516	23,290
123	Families and Children Administration	14,663	1,475	352	6,086	22,577
045	Department of Public Security	2,554	2,000	2,893	13,311	20,757
311	Gaming Commission	15,168	2,661	452	36	18,317
050	Department of Natural and Environmental Resources	3,274	659	1,247	9,770	14,951
024	Department of the Treasury	5,398	2,774	1,120	3,856	13,148
122	Department of the Family	1,234	2,579	1,321	7,155	12,289
014	Environmental Quality Board	275	335	185	10,365	11,160
015	Office of the Governor	8,846	66	14	10	8,936
137	Department of Correction and Rehabilitation	1,867	4,645	772	1,484	8,768
095	Mental Health and Addiction Services Administration	3,409	1,572	642	1,935	7,558
126	Vocational Rehabilitation Administration	2,429	1,392	447	1,559	5,827
016	Office of Management and Budget	212	940	1,316	3,291	5,759
241	Administration for Integral Development of Childhood	2,453	1,073	787	1,017	5,331
127	Administration for Socioeconomic Development of the Family	1,520	1,142	290	1,582	4,534
038	Department of Justice	1,706	664	434	1,012	3,816
271	Office of Information Technology and Communications	905	1,358	572	283	3,118
087	Department of Sports and Recreation	756	449	777	994	2,976
124	Child Support Administration	801	128	59	1,759	2,747
031	General Services Administration	145	140	1,890	327	2,501
043	Puerto Rico National Guard	554	664	226	730	2,173
018	Planning Board	80	84	143	1,739	2,045
078	Department of Housing	683	585	392	191	1,851
028	Commonwealth Election Commission	219	126	74	1,108	1,527
266	Office of Public Security Affairs	77	46	21	1,016	1,160
055	Department of Agriculture	352	214	81	471	1,118
105	Industrial Commission	230	27	56	507	820
208	Contributions to Municipalities	-	-	-	810	810
023	Department of State	74	60	16	266	416
152	Elderly and Retired People Advocate Office	187	106	36	48	377
329	Socio-Economic Development Office	73	126	108	19	326
022	Office of the Commissioner of Insurance	170	109	13	31	324
096	Women's Advocate Office	236	0	-	1	237
075	Office of the Financial Institutions Commissioner	226	1	-	-	227
298	Public Service Regulatory Board	102	48	15	25	191
120	Veterans Advocate Office	32	12	54	16	114
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	24	20	-	53	98
226	Joint Special Counsel on Legislative Donations	10	36	7	36	89
030	Office of Administration and Transformation of HR in the Govt.	9	6	2	68	85

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
281	Office of the Electoral Comptroller	25	4	-	49	79
143	Office of Protection and Advocacy of Persons with Disabilities	11	4	13	49	77
155	State Historic Preservation Office	18	1	20	35	75
069	Department of Consumer Affairs	19	9	2	18	48
060	Citizen's Advocate Office (Ombudsman)	38	0	-	5	43
231	Health Advocate Office	18	21	-	1	40
279	Public Service Appeals Commission	37	0	-	-	37
037	Civil Rights Commission	12	3	-	1	15
139	Parole Board	11	-	1	0	12
034	Investigation, Prosecution and Appeals Commission	1	1	1	6	9
062	Cooperative Development Commission	1	-	-	6	6
068	Labor Relations Board	3	-	-	-	3
026	Special Appropriations for the Central Government Retirement System	-	-	-	1	1
	Other	-	-	-	0	0
Total		\$ 182,450	\$ 82,923	\$ 46,046	\$ 402,705	\$ 714,123

Footnotes:

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