



UPR
Universidad de Puerto Rico
Tu Universidad



University of Puerto Rico (UPR)

LIQUIDITY REPORT FOR THE MONTH OF JANUARY 2020

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GLOSSARY

AAFAF	Puerto Rico Fiscal Agency and Financial Advisory Authority.
A/P	Accounts payable.
A/R	Accounts receivable.
CapEx	Capital expenditures.
CM	Conway MacKenzie, Inc.
Component Unit (CU)	Public corporation of the Commonwealth of Puerto Rico.
Contracted Professor	Contracted professors where contracts will not exceed four (4) years
Disaster-Related Disbursements	Expenditures related to the damages caused from hurricanes Irma and Maria.
Disaster-Related Receipts	Federal emergency funds, insurance related to hurricanes Irma and Maria.
DPO (Intergovernmental)	Days Payable Outstanding [Intergovernmental Payables divided by trailing 12 months PayGo Charges plus Facilities/Rent Payments multiplied by 365].
DPO (Third Party)	Days Payable Outstanding [Third Party Payables divided by trailing 12 months Operating Disbursements, not including Payroll Costs, PayGo, Christmas Bonus, or Facilities/Rent Payments multiplied by 365].
DSO (Intergovernmental)	Days Sales Outstanding [Intergovernmental Receivables divided by trailing 12 months Intergovernmental Receipts multiplied by 365].
DSO (Third Party)	Days Sales Outstanding [Third Party Receivables divided by trailing 12 months Third Party Receipts multiplied by 365].
DTPR, Hacienda	Puerto Rico Department of Treasury.
FEMA	Federal Emergency Management Agency coordinates the federal government's role in preparing for, preventing, mitigating the effects of, responding to, and recovering from all domestic disasters, whether natural or man-made, including acts of terror.
FOMB	Financial Oversight and Management Board of Puerto Rico.
General Fund	The Commonwealth's principal operating fund.
Intergovernmental Receipts	General fund appropriations to and funds transferred between public corporations and municipalities.
Liquidity Plan (LP)	UPR Liquidity Plan (The Liquidity Plan) is the translation of the Fiscal Year 2020 UPR Budget into a cash flow forecast, updated for seasonality of cash receipts and disbursements.
OCFO	The office of the Chief Financial Officer of Puerto Rico.
Operating Disbursements	Includes payroll and related costs, material and supplies, purchased services, professional services, donations, subsidies, transportation expenses, media ads, and other operating payments.
Operating Receipts	Revenues collected from operations.
Part-time Appointees	Fixed-term appointments granted to cover a position, or an unregulated position that entails the provision of services through an irregular schedule, depending on their classification as teaching staff or non-teaching staff. The permanence to the employees of the University of Puerto Rico is guaranteed.
Permanent Appointees	Appointments granted to cover a position, or regular position approved in the budget, after the incumbent has satisfactorily complied the period of probationary work.
Probationary Appointees	Appointments initially granted to cover a position, or a position approved in the budget for a fixed duration in accordance with the provisions of the General Rules of UPR. During the appointment period, the appointee will be subjected to evaluation to determine, if at the end of the probationary period, he/she will be retained for a permanent appointment.
PROMESA	The Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA) is a 2016 US federal law that established an oversight board, a process for restructuring debt, and expedited procedures for approving critical infrastructure projects in order to combat the Puerto Rican government-debt crisis.

Special Appointees	Appointments granted to cover a position, or position paid with funds of extra university origin, whose recurrence is not guaranteed. The University authorities may consider the experience acquired by employees with this type of appointment, if they happen to occupy regular positions.
Substitute Appointees	Appointments granted to university staff for a period not greater than twelve (12) months, to provisionally cover a position or regular position approved in the budget, while the incumbent in ownership thereof is in use of the license. This appointment must not be the prelude to a probationary or permanent appointment, unless this is achieved through the regular procedure that establishes the General Rules of UPR.
Temporary Appointees	Appointments granted to cover a non-regular position or positions, which get approved for a fixed period no longer than twelve (12) months to meet the needs of special services, such as unforeseen and occasional increases in the volume of the work.
Trust Position	Appointments that extend to university personnel denominated of trust in Chapter VIII, Article 71 of the General Rules of UPR. The positions of trust will be of free selection and removal in regard to the positions or posts thus classified; but will retain the rights acquired by virtue of some previous regular appointment in the System.
UPR	University of Puerto Rico, a public corporation and a component unit of the Commonwealth of Puerto Rico. UPR consists of 11 campuses: Medical Sciences, Aguadilla, Arecibo, Bayamón, Carolina, Cayey, Humacao, Mayagüez, Ponce, Río Piedras, and Utuado.

INTRODUCTION

AAFAF has been compiling financial information from selected public corporations of the Commonwealth of Puerto Rico that are component units (“CU”) for financial reporting purposes, as part of AAFAF’s evaluation of the liquidity of the Government of Puerto Rico and its public corporations.

This report is for the month of January 2020 of FY20, and presents information with respect to the University of Puerto Rico (UPR). UPR prepared its Fiscal Year 2020 (“FY20”) Liquidity Plan in September of 2019, using the FOMB certified budget as the baseline for liquidity planning. For FY20, a forecast is provided that takes into consideration timing and seasonality of cash inflows and outflows, based on conversations with UPR finance and accounting management, and based on observations from historical FY18 and FY19 actual cash flow data.

The forecast contains projections of cash receipts (which include revenues collected from operations; intergovernmental receipts – general fund appropriations and other transfers from Central Government and public corporations; disaster relief receipts – federal funds, insurance proceeds related to Hurricanes Irma and Maria, and other federal funds), and cash disbursements (which include operating payments – e.g. payroll and related costs, purchased services, professional services, transportation expenses, disaster relief disbursements – e.g. expenditures related to the damages caused from Hurricanes Irma and Maria), and CapEx. This cash flow information is included in section “A” of this report.

UPR is also expected to report monthly headcount figures in order to monitor changes in staff levels and their actual and projected effects on payroll costs. This information is presented in the document under section “B”.

A full year FY20 Sources and Uses of Funds is provided to allow readers to bridge the beginning cash balance as of July 1, 2019 and forecasted ending cash at June 30, 2020. This information is presented in the document under section “C”.

This report also contains pertinent working capital information for UPR. Where available, UPR has provided information on Accounts Payable and Accounts Receivable. Figures are unaudited and subject to change. This information is presented in the document under section “D”.

The report contains three Appendix items. The first Appendix is the cash flow template ‘Actual vs Liquidity Plan’ for the month of January 2020 of FY20 figures and variances. The second Appendix is the headcount detail, which is based on information provided by UPR management. The third of these Appendix items is a cash reconciliation. A bridge is provided between the actual cash data provided by UPR as of January 31, 2020 and the January 2020 AAFAF reported figures represented in the “Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities”.

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EXECUTIVE SUMMARY – OPERATING LIQUIDITY AS OF JANUARY 2020

COMPONENT UNIT	HIGHLIGHTS	FY20 BEGINNING BALANCE	1/31/20 ACTUAL ENDING BALANCE	FY20 FORECAST YEAR-END BALANCE
University of Puerto Rico (UPR)	Through January-2020, UPR experienced negative net cash flow of \$18.3M (after debt service) and ended the month with a cash balance of \$295.0M. The forecasted decrease in cash for the rest of the year is mostly due to incremental pension expenses for which there is no identified revenue source.	313.3	295.0	228.5

I. UNIVERSITY OF PUERTO RICO (“UPR”)

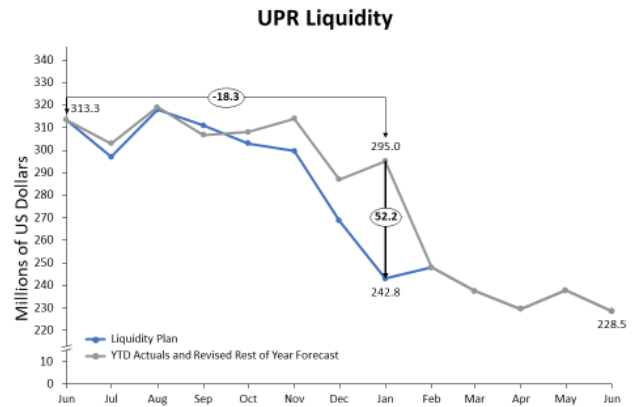
Primary Business Activity: UPR is a state-supported university system created by the Law No. 1 of January 20, 1966, “Law of the University of Puerto Rico” (“Act No. 1”), as amended. UPR is responsible for serving the people of Puerto Rico to contribute to the development and enjoyment of the fundamental, ethical, and aesthetic values of Puerto Rican culture by providing high-quality education and creating new knowledge through research and exploration of the Arts, Sciences, and Technology.

Key Takeaways: Through January-20, UPR experienced negative \$18.3M in net cash flow and ended the month of January with a cash balance of \$295.0M. However, UPR has a positive net cash flow variance after debt service of \$52.2M compared to forecast driven by lower than projected disbursements in pension, scholarships and donations and CapEx; positive variances are partially offset by negative variances in federal fund receipts and vendor disbursements. Approximately half of this variance is timing and expected to reverse by the end of the current fiscal year.

A. FY20 Operating Liquidity – Actuals¹ and FY20 Liquidity Plan

1. \$52.2M FY20 actuals vs. Liquidity Plan YTD actuals:

- \$52.5M lower than project pension disbursements which is timing related and expected to reverse in the next months.
- \$32.0M lower than projected scholarship and donations driven by deferred disbursements; expected to reverse during FY20.
- \$23.6M lower than projected disbursements in capex expenditures driven by a timing variance in projects being initiated.
- (\$26.9M) negative variance which is most likely permanent driven by higher than projected vendor disbursements for prior year supplier payables.
- (\$24.7M) timing variance in federal fund receipts mostly to due to seasonality that will be probably reverse in the next months.
- (\$9.2M) higher than projected payroll disbursements. (\$11.2M) relates to payroll, and \$2.0M relates to medical plan outflows. Both are most likely permanent due to attrition assumptions used in the budgeting process.
- \$4.9M net variance in other receipts/disbursements, primarily driven by higher than expected funds for campus-generated inflows and other receipt. Campus-generated inflows and other receipts variance is partially offset by lower than expected collections in Tuition.



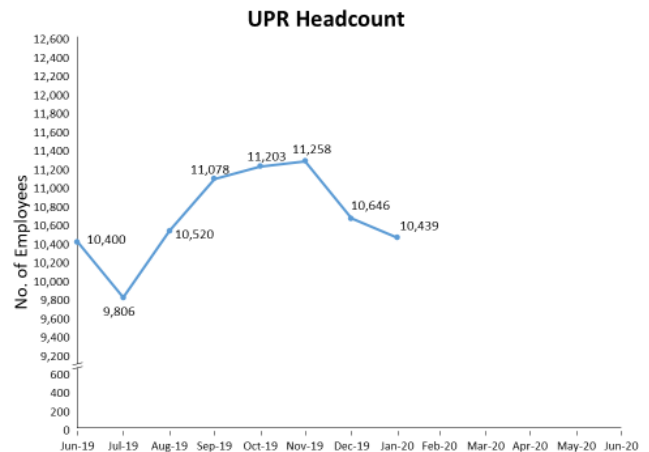
B. Headcount / Payroll

1. Headcount FTEs: Increased from 10,400 to 10,439 (or 39) from Jun-19 to Jan-20. Increase in headcounts are due to normal seasonality.

- By campus: Increase in headcount is primarily due to increases at the Ponce (+83), Bayamon (+66), Rio Piedras (+32) and Humacao (+18).

By category: Increase in headcount is primarily due to increases in temporary (+257), special teachers (+151), partially offset by decreases in permanent (-278), and part-time teachers (-75).

2. Payroll: Disbursements through Jan-20 were \$346.5M, slightly higher than forecast driven by permanent variances in payroll.



¹ Appendix includes reconciliation between AAFAF reported cash figures and the figures in this report.

I. UNIVERSITY OF PUERTO RICO (“UPR”) (Continued)

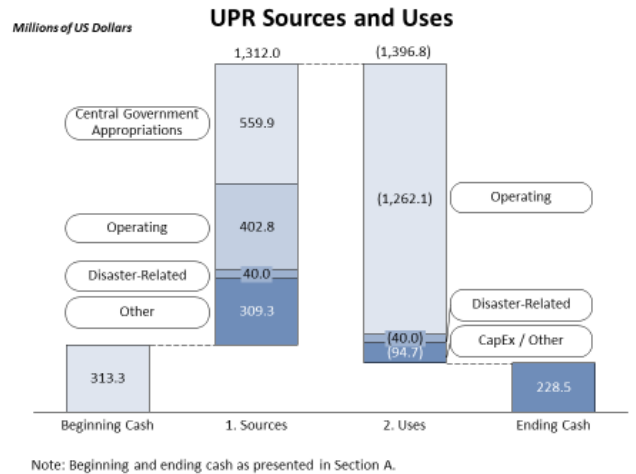
C. Full Year FY20 Sources and Uses of Funds

1. Sources \$1,311.9M:

- a. \$559.9M in General Fund appropriations from the central government.
- b. Operating receipts total \$402.8M, comprised of \$179.4M in tuition receipts, \$158.0M in campus-generated inflows, \$65.3M in slot machine revenues remitted to UPR from Tourism.
- c. Disaster-related receipts of \$40.0M are a result of anticipated funding from FEMA. Inflows are completely offset by \$40.0M in projected outflows.
- d. Federal funds received for federally supported UPR projects and programs total \$309.8M.

2. Uses (\$1,396.8M):

- a. Total operating disbursement (\$1,262.1M), driven by gross payroll and pension disbursements of (\$796.0M), scholarships and donations of (\$230.7M), vendor payments to PREPA (\$35.3M), and all other vendor payments (\$200.0M).
- b. Projected pass-through outflows of FEMA funds (\$40.0M), total capital expenditures and total debt service of (\$94.7M) (\$46.5M, \$48.2M, respectively).



D. Accounts Receivable / Accounts Payable²

1. Accounts Receivable:

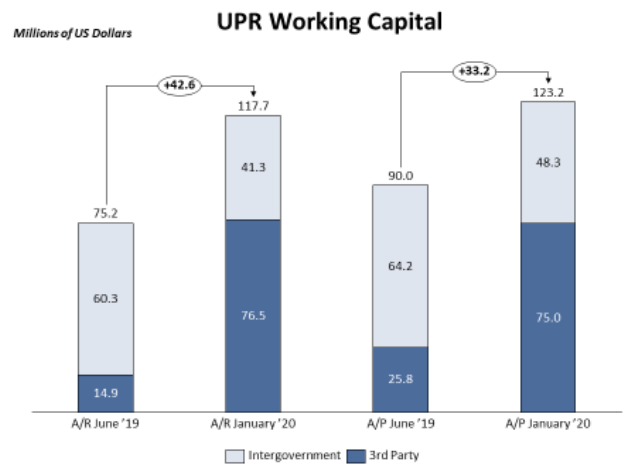
- a. \$42.6M increase from Jun-19 to Jan-20, driven by a \$61.3M increase in third party receivables mainly the result of a \$59.3M increase in student tuition and other fees receivables, which is in line with school year seasonality. Receivables increase is partially offset by a decrease in intergovernmental receivables driven by \$25.6M in collections from Federal Government.

2. Accounts Payable:

- a. \$33.2M increase from Jun-19 to Jan-20 primarily driven by \$49.2M increase in supplier payables partially offset by a \$16.0M pay-down in intergovernmental payables.

3. Working Capital:

- a. The change in net working capital through Jan-20 was a \$9.4M use of cash due to the above changes.



² Figures are unaudited and subject to change.

APPENDIX A: CASH FLOW TEMPLATE: ACTUAL vs LP

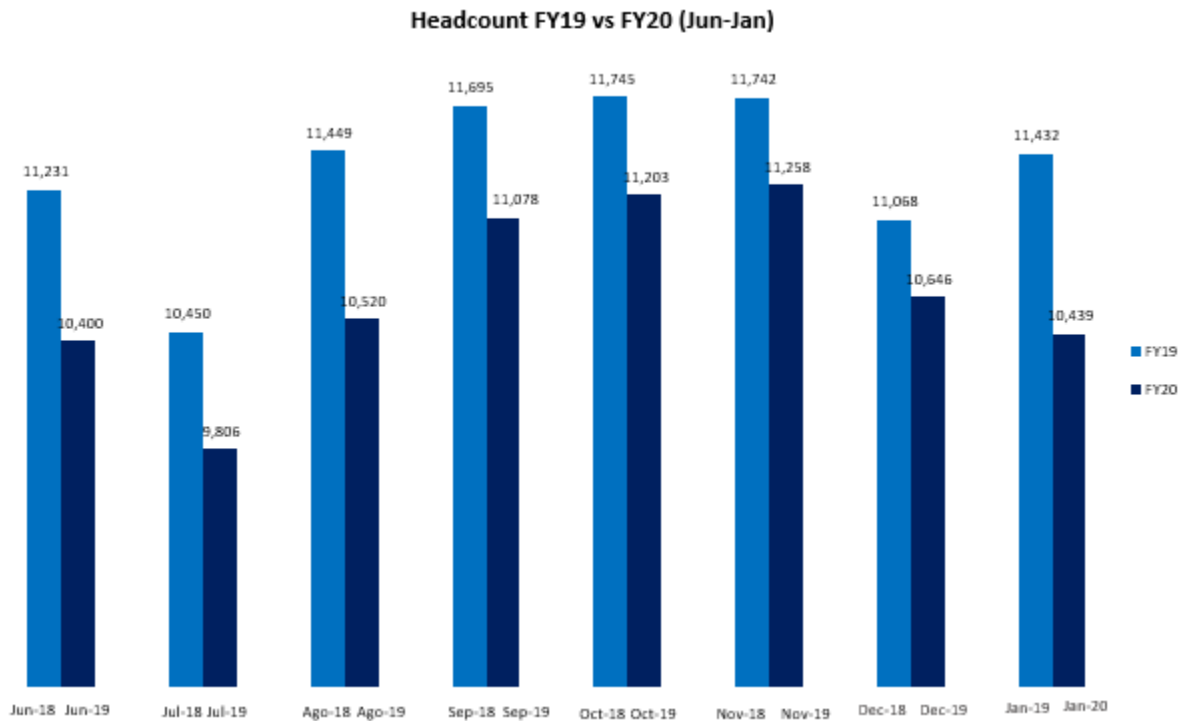
(figures in \$000's)	Actual	LP	Variance	Actual	LP	Variance
	Jan-20	Jan-20	Jan-20	YTD	YTD	YTD
Central Government Appropriations:						
TSA General Fund Appropriation (net measures)	\$ 40,592	\$ 40,715	\$ (122)	\$ 284,145	\$ 285,002	\$ (857)
TSA General Fund Appropriation (Resoluciones Conjuntas)	2,439	2,439	\$ (0)	17,075	17,076	\$ (1)
Other Appropriations	\$ 2,458	\$ 2,458	\$ (0)	\$ 17,208	\$ 17,208	\$ (0)
Total Central Government Appropriations	\$ 45,490	\$ 45,612	\$ (123)	\$ 318,428	\$ 319,286	\$ (858)
Operating Receipts:						
PR Slot Machine Receipts (Law 36)	\$ 5,732	\$ 5,444	\$ 288	\$ 37,903	\$ 38,110	\$ (207)
Tuition	15,812	13,045	2,767	98,456	104,233	(5,776)
Special State Fund	-	469	(469)	1,176	3,284	(2,108)
Campus-generated inflows & Other Receipts	14,467	13,283	1,184	95,123	84,847	10,276
Total Operating Receipts	\$ 36,011	\$ 32,242	\$ 3,770	\$ 232,659	\$ 230,474	\$ 2,185
Other Receipts:						
Total Federal Fund Receipts	\$ 23,322	\$ 17,399	\$ 5,923	\$ 155,042	\$ 179,789	\$ (24,747)
Total Other Receipts	\$ 23,322	\$ 17,399	\$ 5,923	\$ 155,042	\$ 179,789	\$ (24,747)
Disaster Relief Receipts:						
Insurance Proceeds	\$ 15	\$ -	\$ 15	\$ 181	\$ -	\$ 181
FEMA Receipts	-	-	-	-	-	-
Other Federal Programs	-	-	-	-	-	-
Total Disaster Relief Receipts	\$ 15	\$ -	\$ 15	\$ 181	\$ -	\$ 181
Total Receipts	\$ 104,839	\$ 95,253	\$ 9,586	\$ 706,309	\$ 729,549	\$ (23,240)
Operating Disbursements:						
Payroll and Related Costs	(44,490)	(42,135)	(2,354)	(346,556)	(335,333)	(11,223)
Medical Plan	(4,683)	(5,002)	319	(32,968)	(35,015)	2,046
Total Payroll & Other Payroll Related Disbursements	\$ (49,173)	\$ (47,138)	\$ (2,035)	\$ (379,525)	\$ (370,348)	\$ (9,177)
Scholarships and Donations	\$ (24,136)	\$ (32,964)	8,828	\$ (111,203)	\$ (143,243)	32,040
Vendor Disbursements - PREPA	(1,485)	(2,944)	1,459	(16,582)	(20,611)	4,029
Vendor Disbursements - All Other	(12,157)	(16,670)	4,513	(143,632)	(116,690)	(26,942)
Total Operating Disbursements	\$ (37,778)	\$ (52,579)	\$ 14,800	\$ (271,418)	\$ (280,544)	\$ 9,126
Pension Payments ^(a)	(5,202)	(13,408)	8,206	(41,368)	(93,858)	52,490
Total Pensions Disbursements	\$ (5,202)	\$ (13,408)	\$ 8,206	\$ (41,368)	\$ (93,858)	\$ 52,490
Disaster Relief Disbursements						
FEMA Supported Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Federally Supported Projects	-	-	-	-	-	-
Insurance Supported Projects	-	-	-	-	-	-
Total Disaster-related Disbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capital Expenditures & Equipment	\$ (435)	\$ (3,871)	\$ 3,435	\$ (3,441)	\$ (27,095)	\$ 23,654
Total Disbursements (before Debt Service)	\$ (92,589)	\$ (116,995)	\$ 24,407	\$ (695,751)	\$ (771,845)	\$ 76,094
Net Cash Flow (before Debt Service)	\$ 12,250	\$ (21,742)	\$ 33,992	\$ 10,558	\$ (42,296)	\$ 52,854
Beginning Cash Balance	\$ 311,600	\$ 292,739	\$ 18,861	\$ 313,292	\$ 313,292	\$ (0)
Net Cash Flow (before debt service)	12,250	(21,742)	33,992	10,558	(42,296)	52,854
Ending Bank Cash Balance (before Debt Service)	\$ 323,850	\$ 270,996	\$ 52,854	\$ 323,850	\$ 270,996	\$ 52,854
Debt-Related Disbursements:						
Debt Payments	\$ (4,125)	\$ (4,021)	\$ (104)	\$ (28,830)	\$ (28,147)	\$ (683)
Interest	-	-	-	-	-	-
Total Debt Related Disbursements	\$ (4,125)	\$ (4,021)	\$ (104)	\$ (28,830)	\$ (28,147)	\$ (683)
Total Disbursements	\$ (96,714)	\$ (121,016)	\$ 24,302	\$ (724,581)	\$ (799,992)	\$ 75,411
Net Cash Flow (After Debt Service)	\$ 8,125	\$ (25,763)	\$ 33,888	\$ (18,271)	\$ (70,443)	\$ 52,171
Beginning Cash Balance (after Debt Service)	\$ 286,896	\$ 268,613	\$ 18,283	\$ 313,292	\$ 313,292	\$ (0)
Total Net Cash Flow	8,125	(25,763)	33,888	(18,271)	(70,443)	52,171
Ending Bank Cash Balance (after Debt Service)	\$ 295,021	\$ 242,849	\$ 52,171	\$ 295,021	\$ 242,849	\$ 52,171

(a) Pension disbursements are defined as employer contributions solely.

APPENDIX B: HEADCOUNT SUMMARY FOR UPR BY DEPARTMENT, CAMPUS AND CATEGORY

	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Breakdown by employee category													
Permanent	5,986	5,853	5,827	5,810	5,796	5,795	5,781	5,708					
Special	1,664	1,823	1,777	1,793	1,809	1,830	1,813	1,815					
Trust	841	821	837	843	845	848	850	850					
Part-time	629	294	557	920	996	1,008	797	582					
Contracted Teachers	242	82	329	421	444	444	167	240					
Probationary	379	335	334	328	322	324	320	308					
Temporary	196	199	422	500	513	509	422	453					
Substitute	208	162	169	175	174	173	169	173					
All other	255	237	268	288	304	327	327	310					
Total	10,400	9,806	10,520	11,078	11,203	11,258	10,646	10,439					

	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Breakdown by Depart. and Campus													
Junta de Gobierno	70	67	72	73	73	71	70	68					
Administracion Central	303	290	289	284	289	287	277	285					
Universitario de Rio Piedras	2,275	2,104	2,312	2,558	2,634	2,645	2,631	2,307					
Universitario Mayaguez	2,400	2,348	2,399	2,435	2,447	2,462	2,369	2,338					
Ciencias Medicas	2,423	2,347	2,377	2,398	2,410	2,434	2,436	2,412					
Cayey	433	395	438	456	463	463	455	436					
Humacao	493	462	520	562	579	584	485	511					
Aguadilla	280	269	322	361	361	360	275	285					
Utua	190	176	202	205	202	201	172	196					
Carolina	395	314	302	397	396	389	300	389					
Arecibo	435	392	452	483	478	486	414	416					
Ponce	309	284	390	408	409	415	302	392					
Bayamon	394	358	445	458	462	461	460	404					
Total	10,400	9,806	10,520	11,078	11,203	11,258	10,646	10,439					



APPENDIX B: HEADCOUNT SUMMARY FOR UPR BY DEPARTMENT, CAMPUS AND CATEGORY (Continues)

Junta de Gobierno	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	10	9	10	11	11	11	11	11	12				
Temporary	3	3	3	3	3	2	2	2					
Especial	5	5	8	8	8	8	8	8					
Permanent	45	43	43	44	44	43	42	39					
Probationary	2	2	2	1	1	1	1	1					
Substitute	5	5	5	5	5	5	5	5					
All Other	-	-	1	1	1	1	1	1					
Junta de Gobierno	70	67	72	73	73	71	70	68					

Administracion Central	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	55	52	51	52	54	54	56	58					
Contracted Teachers	4	4	3	3	3	1	-	1					
Especial	43	42	41	38	36	36	29	35					
Permanent	173	168	170	167	171	171	167	166					
Probationary	5	5	4	4	4	3	4	4					
Substitute	4	3	3	3	3	3	3	2					
Part-time	10	6	6	6	6	6	6	6					
Temporary	5	5	5	5	5	5	5	5					
All Other	4	-	-	-	-	-	-	-					
Administracion Central	303	290	289	284	289	287	277	285					

Universitario de Rio Piedras	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	156	152	158	156	159	159	160	159					
Contracted Teachers	86	33	21	33	50	52	49	17					
Especial	59	61	66	74	85	87	88	86					
Permanent	1,600	1,546	1,542	1,538	1,535	1,545	1,544	1,522					
Probationary	73	61	60	60	59	59	58	57					
Substitute	123	90	91	94	96	94	94	94					
Part-time	63	30	124	291	321	322	317	63					
Temporary	104	122	236	290	301	297	290	295					
All Other	11	-	-	-	-	-	-	-					
Universitario de Rio Piedras	2,275	2,104	2,312	2,558	2,634	2,645	2,631	2,307					

Universitario Mayaguez	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	118	114	115	117	117	117	115	113					
Contracted Teachers	1	1	4	7	9	9	2	1					
Especial	368	490	434	428	425	435	437	438					
Permanent	1,585	1,577	1,567	1,558	1,558	1,560	1,555	1,539					
Probationary	77	55	57	57	53	53	52	50					
Substitute	14	12	13	13	11	11	10	9					
Part-time	143	14	79	112	131	134	102	100					
Temporary	4	2	47	57	59	59	11	6					
All Other	90	-	-	-	-	-	-	-					
Universitario Mayaguez	2,400	2,348	2,399	2,435	2,447	2,462	2,369	2,338					

Ciencias Medicas	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
All Other	68	68	68	68	72	89	90	90					
Trust	232	229	228	227	225	225	227	226					
Contracted Teachers	30	18	27	31	31	32	31	30					
Especial	1,046	1,038	1,036	1,043	1,048	1,053	1,052	1,041					
Permanent	664	636	638	638	641	639	638	633					
Probationary	104	100	97	95	90	89	89	86					
Substitute	2	2	2	2	1	1	1	1					
Part-time	183	175	181	188	191	193	194	192					
Temporary	26	23	22	22	22	21	21	20					
All Other	44	-	-	-	-	-	-	-					
Ciencias Medicas	2,423	2,347	2,377	2,398	2,410	2,434	2,436	2,412					

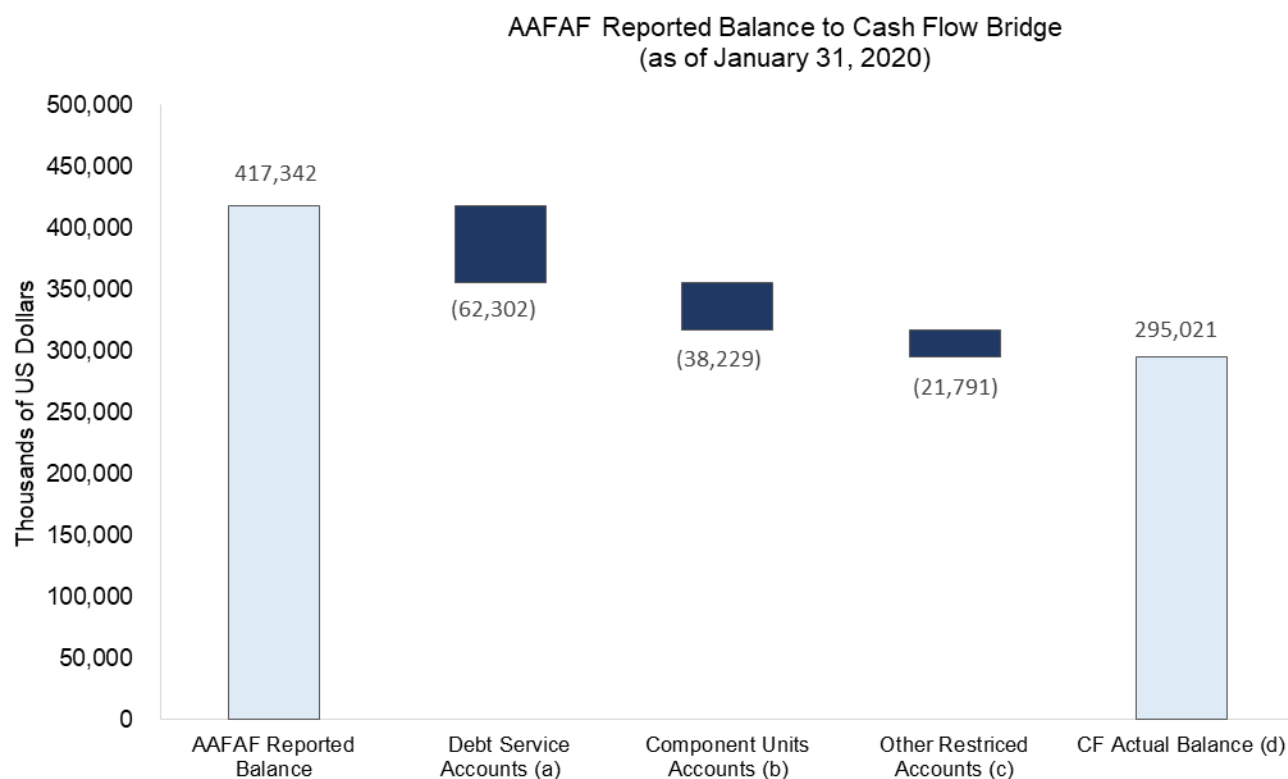
Cayey	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	37	35	36	35	38	38	39	39					
Contracted Teachers	18	5	45	51	51	52	47	38					
Permanent	295	293	292	289	285	284	283	280					
Probationary	23	19	18	20	20	21	21	20					
Substitute	19	18	18	19	19	19	19	20					
Part-time	6	2	3	12	17	19	18	15					
Temporary	4	-	-	1	1	-	-	-					
Especial	27	21	24	26	28	26	24	20					
All Other	4	-	-	-	-	-	-	-					
Cayey	433	395	438	456	463	463	455	436					

APPENDIX B: HEADCOUNT SUMMARY FOR UPR BY DEPARTMENT, CAMPUS AND CATEGORY (Continued)

UPR en Humacao	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	43	42	41	42	40	42	44	42					
Contracted Teachers	42	-	1	2	3	3	-	-					
Especial	2	34	38	38	41	44	43	45					
Permanent	322	318	320	317	317	315	314	306					
Temporary	2	3	19	22	23	25	5	19					
Probationary	33	33	32	33	33	33	33	33					
Substitute	1	-	1	2	2	2	1	2					
Part-time	48	30	65	103	118	118	43	62					
All Other	-	2	3	3	2	2	2	2					
Humacao	493	462	520	562	579	584	485	511					
UPR en Aguadilla	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	27	29	30	30	30	30	29	30					
Permanent	201	191	189	190	189	189	188	188					
Probationary	6	5	6	4	4	4	5	3					
Substitute	19	17	18	20	20	20	20	20					
Part-time	4	4	8	10	12	12	9	6					
Contracted Teachers	6	2	48	81	81	80	1	13					
Especial	13	17	18	20	19	19	18	20					
All Other	4	-	-	-	-	-	-	-					
Aguadilla	280	269	322	361	361	360	275	285					
UPR en Utuado	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	19	18	19	20	19	20	20	20					
Contracted Teachers	4	2	26	27	27	27	2	24					
Especial	3	3	3	3	3	3	3	3					
Permanent	134	133	129	128	128	126	127	123					
Probationary	9	7	7	7	6	6	6	5					
Substitute	2	2	2	2	2	2	1	1					
Part-time	19	11	15	17	16	16	12	18					
Temporary	-	-	1	1	1	1	1	2					
Utuado	190	176	202	205	202	201	172	196					
UPR en Carolina	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	37	37	38	37	38	37	37	37					
Temporary	12	10	10	17	17	14	13	22					
Especial	27	52	38	39	38	38	38	41					
Permanent	206	205	204	203	199	198	198	196					
Probationary	9	8	9	9	10	10	10	9					
Substitute	-	-	-	-	-	-	-	-					
Part-time	102	-	1	90	91	89	1	80					
Contracted Teachers	2	2	2	2	3	3	3	3					
All Other	-	-	-	-	-	-	-	-					
Carolina	395	314	302	397	396	389	300	389					
UPR en Arecibo	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Permanent	292	289	288	286	283	283	282	278					
Trust	34	33	34	38	35	36	37	37					
Contracted Teachers	29	11	56	80	82	81	14	21					
Part-time	33	19	34	40	39	44	39	35					
Substitute	3	4	4	4	4	4	4	7					
Especial	21	16	16	16	17	18	18	18					
Probationary	12	12	11	10	10	10	10	11					
Temporary	8	5	6	6	4	6	6	5					
All Other	3	-	-	-	-	-	-	-					
Arecibo	435	392	452	483	478	486	414	416					
UPR en Ponce	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	35	33	35	36	37	37	35	35					
Permanent	193	197	193	197	195	195	195	196					
Probationary	9	10	11	11	11	11	9	7					
Substitute	15	8	11	10	10	11	10	11					
Temporary	28	26	31	33	34	36	25	34					
All Other	-	-	2	3	3	3	-	-					
Contracted Teachers	20	4	96	104	104	104	18	92					
Especial	7	4	9	12	12	14	6	12					
All Other	-	-	-	-	-	-	-	-					
Ponce	309	284	390	408	409	415	302	392					
UPR en Bayamon	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trust	38	38	42	42	42	42	40	42					
Permanent	276	257	252	255	251	247	248	242					
Probationary	17	18	20	17	21	24	22	22					
Substitute	1	1	1	1	1	1	1	1					
Part-time	18	3	41	51	54	54	55	4					
Temporary	-	-	42	43	43	43	43	43					
Especial	43	40	46	48	49	49	49	48					
All Other	-	-	-	-	-	-	1	1					
Bayamon	394	358	445	458	462	461	460	404					
Total Headcount	10,400	9,806	10,520	11,078	11,203	11,258	10,646	10,439					

APPENDIX C: RECONCILIATION BETWEEN AAFAF REPORTED FIGURES³ AND THE FIGURES IN THIS REPORT⁴ AS OF JANUARY 2020

(\$000's)	AAFAF Reported Balance (a)	CF Actual Balance	Variance	Variance due to:	
				Timing	Nonoperational Accounts
University of Puerto Rico ("UPR")	417,342	295,021	122,321		122,321



Notes:

- (a) Funds held in non-operational accounts at UPR include: \$62.3M for debt service obligations, \$38.2M for the UPR Component Units and \$21.8M in other restricted cash accounts.
- (b) Component Units Accounts managed by UPR not included in cash flow reporting: Desarrollos Universitarios, Inc. ("DUI"), Servicios Médicos Universitarios, Inc. ("the Hospital" or "SMU"), University of Puerto Rico Parking System, Inc. ("UPRPS"), Research Center for Molecular Sciences ("CICIM") and Materials Characterization Center, Inc. ("MCC").
- (c) Mainly related to accounts managed by UPR campuses; these funds are restricted and assigned to specific purposes.
- (d) Not all of ending cash balance is considered unrestricted. The University still considers some cash in its ending balance to be restricted and earmarked for designated operational purposes.

³ AAFAF reported figures as per "Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities" report dated January 31, 2020.

⁴ This report is prepared based on reported operational cash balances as of January 31, 2020, and there are two types of reconciliation differences between the sources of information: timing differences produced by the account delays, or cash being held in nonoperational bank accounts.