

University of Puerto Rico (UPR)

LIQUIDITY REPORT FOR THE MONTH OF SEPTEMBER 2020

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AAFAF	Puerto Rico Fiscal Agency and Financial Advisory Authority.
A/P	Accounts payable.
A/R	Accounts receivable.
СарЕх	Capital expenditures.
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 and other disasters.
Disaster-Related Receipts	Federal emergency funds, insurance related to hurricanes and other disasters.
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 adjusted 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 September 2020 of FY21, and presents information with respect to the University of Puerto Rico (UPR). UPR prepared its Fiscal Year 2021 ("FY21") Liquidity Plan in September 2020, using the FOMB certified budget as the baseline for liquidity planning. For FY21, 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 for historical FY19 and FY20 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 and other disasters, 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 and other didsasters), 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 FY21 Sources and Uses of Funds is provided to allow readers to bridge the beginning cash balance as of July 1, 2020 and forecasted ending cash at June 30, 2021. 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 September 2020 of FY21 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 September 30, 2020 and the September 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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COMPONENT UNIT	HIGHLIGHTS	FY21 BEGINNING BALANCE	09/30/20 ACTUAL ENDING BALANCE	FY21 FORECAST YEAR-END BALANCE
University of Puerto Rico (UPR)	Through September-2020, UPR experienced negative net cash flow of \$25.7M and ended the month with a cash balance of \$203.1M primarily driven by a negative variance in federal funds receipts, which is permanent since they are presented net of scholarship discounts, versus budget which uses gross amounts.	\$228.9	\$203.1	\$195.9

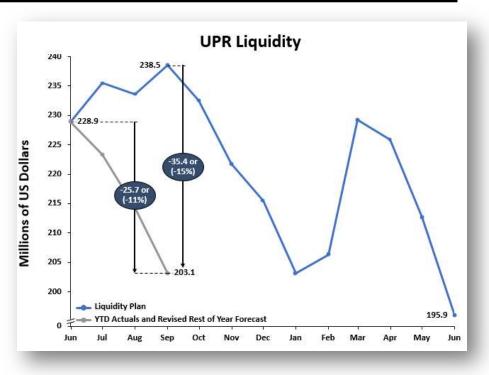
I. UNIVERSITY OF PUERTO RICO ("UPR")

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 September-20, UPR experienced negative \$25.7M in net cash flow and ended the month of September with a cash balance of \$203.1M. The UPR has a negative net cash flow variance after debt service of \$35.4M compared to forecast. The negative variance is driven by lower than projected receipts in federal funds, tuition and campus-generated, and higher than projected vendor disbursements. Negative variances are partially offset by lower than projected disbursements in scholarship and donations, debt and capital expenditures.

A. FY21 Operating Liquidity – Actuals¹ and FY21 Liquidity Plan

- 1. (\$35.4M) FY21 actuals vs. Liquidity Plan YTD actuals:
 - a. (\$35.1M) negative variance in federal funds receipts, which is permanent since they are presented net of scholarship discounts, versus budget which uses gross amounts.
 - b. (\$24.1M) negative variance in tuition which is timing related as receipts are expected to rise during the upcoming months.
 - c. (\$24.0M) negative timing variance in vendor disbursements (Including PREPA) which is partially related to payments for FY20 expenditures.



- d. \$26.6M positive variance in scholarships and donations which is permanent since scholarships applied to tuition are presented net, versus budget which uses gross amounts.
- e. \$11.1M positive variance which is timing related since debt service payments will begin next month as per new Standstill Extension Agreement.
- f. \$9.7M net positive variance in remaining receipts/disbursements, primarily driven by lower than expected capital expenditures and CARES Act; partially offset by lower than expected campus-generated inflows.

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

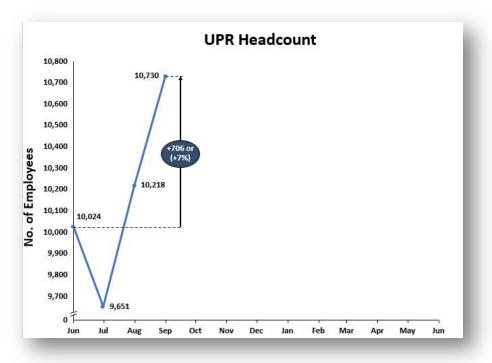
B. Headcount / Payroll

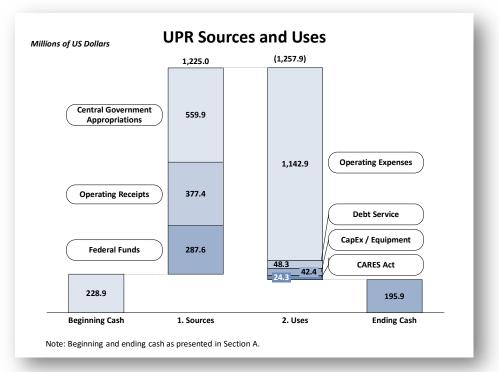
- 1. Headcount: Increased from 10,024 to 10,730 (+706 or +7%) from Jun-20 to September-20. Increase in headcounts are due to normal seasonality.
 - By campus: Increase in headcount is primarily due to increases at the Río Piedras (+262), Bayamón (+90), and Humacao (+82) campuses; partially offset by decreases in Carolina (-15) and Medical Sciences (-15) campuses.
 - b. By category: Increase in headcount is primarily due to increases in parttime (+307) and contracted professors (+300) and partially offset by decreases in permanent (-85) and special (-59) and
- 2. Payroll: Disbursements through September-20 were \$149.4M, slightly lower than forecast.

I. UNIVERSITY OF PUERTO RICO ("UPR") (Continued)

C. Full Year FY21 Sources and Uses of Funds

- 1. Sources \$1,225.0M:
 - a. \$559.9M in General Fund appropriations from the central government.
 - Departing receipts total \$377.4M, comprised of \$168.6M in tuition receipts, \$157.8M in campusgenerated inflows, \$49.0M in slot machine revenues and \$2.0M from other receipts.
 - c. Federal funds received for federally supported UPR projects and programs total \$287.6M.



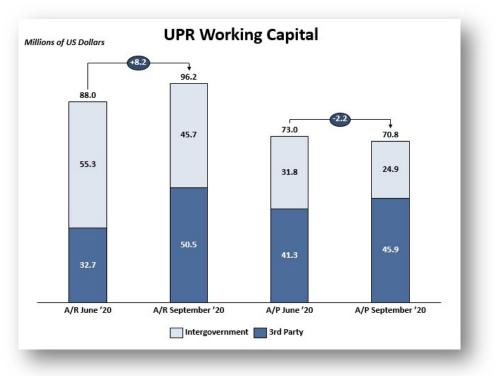


2. Uses (\$1,257.9M):

- a. Total operating disbursement (\$1,142.9M), driven by payroll & related costs of (\$609.9M), scholarships and donations of (\$193.4M), pension payments of (\$159.7M), vendor payments to PREPA (\$33.8M), and all other vendor payments (\$146.1M).
- b. Total debt service of (\$48.3M), Capital Expenditures and equipment of (\$42.4M) and CARES Act disbursements funds (\$24.3M).

D. Accounts Receivable / Accounts Payable²

- 1. Accounts Receivable:
 - a. \$8.2M increase from Jun-20 to September-20, driven by \$19.1M increase in student tuition and other fees receivables; partially offset by \$8.8M decrease in federal government receivables.
- 2. Accounts Payable:
 - a. \$2.2M decrease from Jun-20 to September-20, driven by \$6.3M decrease in total intergovernmental payables partially offset by \$4.6M increase in total third party payables.
- 3. Working Capital:
 - a. The change in net working capital through September-20 was a \$10.4M use of cash due to the above changes.



² Figures are unaudited and subject to change.

University of Puerto Rico

Liquidity

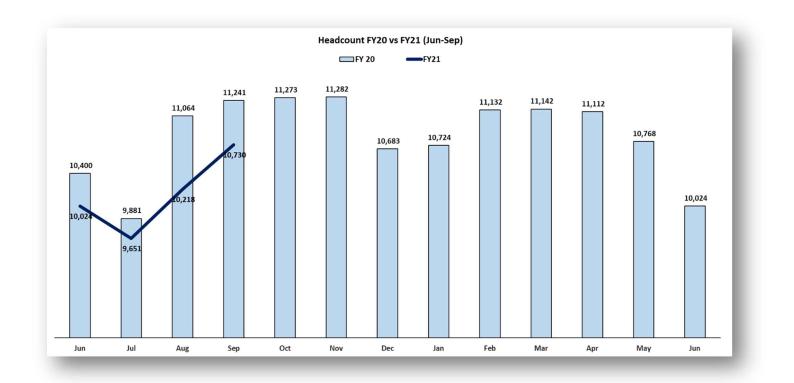
For the month of September 2020

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Solution	(figures in \$000's)	Notes	Sep-20	5	Sep-20	Variance \$	Variance %	YTD	YTD	Vari	ance \$	Variance %	FOI		
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image according through spectra in the display by interval on the display by interval display by interval on the display	Total Operating Receipts	\$	45,547	\$	42,531	3,016	7% \$	82,912 \$	114,672	\$	(31,760)	-28%	\$	377,434	-78%
Solution	Other Receipts:														
Description S 415 5 415 0 5 722 722 723 722	Intra-Government Receipts - Federal Funds - Net of Scholarship Discount				41,300	(38,048)	-92% \$	41,731 \$	76,811	\$	(35,080)	-46%		287,647	-85%
TEMA and functional Receipts 5 415 - 5 415 - 5 700 5 710 5 710 5 710 5 710 710 75 7100<	Total Other Receipts	\$	3,252	\$	41,300	(38,048)	-92% \$	41,731 \$	76,811	\$	(35,080)	-46%	\$	287,647	-85%
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Departang Diaburaments: S (47,558) S (7,110) S (728) 25 (13,000) S (13,7265) (12,727) 1.55 (10,314) (13,7265) (12,727) 1.55 (10,314) (13,7265) (12,727) 1.55 (10,314) (13,7265) (12,727) 1.55 (10,314) (13,7265) (12,727) 1.55 (10,314) (13,7265) (12,727) 1.55 (10,314) (13,726) (12,77) 1.55 (10,314) (13,726) (12,77) 1.55 (10,314) (13,726) (12,77) 1.55 (10,314) (13,726) (12,77) 1.55 (13,760) 2.555 1.477 45 (19,331) 433 Cold Prival Distancements 5 (13,765) (11,040) 5 (13,765) 2.6551 4.776 5 (13,761) 433 433 433 433 433 433 433 433 433 433 433 433 433 433 433 433 433 433 433 43	Total Dessists		06 559	<u>,</u>	120 221	(22.762)	25% 6	264.262	227.052		(62 590)	10%	<u>_</u>	1 224 056	700/
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$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Payroll and Related Costs	\$	(47,858)	\$	(47,130)	5 (728)	2% \$	(139,080) \$	(137,863)		(1,217)	1%	\$	(556,341)	-75%
Total Payrol & Other Payrol Related Disbursements \$ <th< td=""><td>Medical Plan</td><td></td><td>(3,854)</td><td></td><td>(4,537)</td><td>683</td><td>-15%</td><td>(10,314)</td><td>(13,270)</td><td></td><td>2,956</td><td>-22%</td><td></td><td>(53,551)</td><td>-81%</td></th<>	Medical Plan		(3,854)		(4,537)	683	-15%	(10,314)	(13,270)		2,956	-22%		(53,551)	-81%
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Vender Dibusrements. All Other $(25,016)$ $(26,008)$ $(25,016)$ $(25,016)$ $(25,227)$ <td></td> <td>\$</td> <td>.,,,</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>\$</td> <td></td> <td></td> <td>\$</td> <td></td> <td>-85%</td>		\$.,,,							\$			\$		-85%
Total Operating Disbusements \$ (49,40) \$ 9,685 -20% \$ (96,619) \$ (94,137) \$ 2,518 -3% \$ \$ (37,313) -744 Pension Disbusements 5 (13,062) 5<															
Total Persions Disbursements \$ (13,062) \$ (13,062) \$ (13,063) \$ 246 -26% \$ (38,738) \$ (38,925) \$ 1,187 -3% \$ (159,700) -769 Disaster Relief Disbursements FEMA Supported Projects - - 0% \$. - 0% \$. - 0% \$. - 0% \$. - 0% \$. 0% \$	Total Operating Disbursements	\$		\$						\$			\$		-58% - 74%
Total Persions Disbursements \$ (13,062) \$ (13,062) \$ (13,063) \$ 246 -26% \$ (38,738) \$ (38,925) \$ 1,187 -3% \$ (159,700) -769 Disaster Relief Disbursements FEMA Supported Projects - - 0% \$. - 0% \$. - 0% \$. - 0% \$. - 0% \$. 0% \$															
Disater Relief Disbursements 5 .															-76%
FEMS Supported Projects S - - S - 0% S - S - 0% 1000000000000000000000000000000000000	Total Pensions Disbursements	Ş	(13,062)	Ş	(13,308)	5 246	-2% Ş	(38,738) \$	(39,925)	Ş	1,187	-3%	Ş	(159,700)	-76%
CARES Act - Energency Relief Fund - Disbursements (2,328) (2,228) (2,228) (3,024) (6,079) 3,044 -50% (24,315) -888 Insurance Supported Projects 0% - - 0% - 0% - 0% - 0% - 0% - 0% - 0% - 0% - 0% - 0% - 0% - 0% - 0% - 0% - 0% - - 0% - - 0% - - 0	Disaster Relief Disbursements														
Insurance Supported Projects OK - - OK - - OK - - OK -		Ş								Ş			Ş		
Other I Off I I Off I Off Off I I Off I </td <td></td> <td></td> <td>(2,520)</td> <td></td> <td>-</td> <td></td> <td></td> <td>(3,034)</td> <td>(0,079)</td> <td></td> <td>5,044</td> <td></td> <td></td> <td>(24,515)</td> <td>-88%</td>			(2,520)		-			(3,034)	(0,079)		5,044			(24,515)	-88%
Total Capital Expenditures & Equipment \$ (90) (3,716) \$ 3,626 -98% \$ (1,360) (9,93) \$ 8,633 -86% (42,448) -977 Total Disbursements (before Debt Service) \$ (10,7148) \$ (12,0358) \$ 13,210 -11% \$ (228,145) \$ (306,267) \$ 17,122 -6% \$ (12,039,668) -765 Net Cash Flow (before Debt Service) \$ (10,590) \$ 8,964 \$ (19,553) -218% \$ (228,867) \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 244,153 -168 Debt Payments Interest - - - - - - -			-		-	-			-		-			-	0%
Total Disbursements (before Debt Service) \$ (107,148) \$ (120,358) \$ 13,210 -11% \$ (289,145) \$ (306,267) \$ 17,122 -6% \$ (1,209,668) -769 Net Cash Flow (before Debt Service) \$ (105,900) \$ 8,964 \$ (19,553) -218% \$ (24,781) \$ 216,86 \$ (46,467) -214% \$ 15,286 -2629 Beginning Cash Balance \$ 214,675 223,547 \$ (18,872) -8% \$ 228,867 \$ 228,867 -0% \$ 228,867 0% -214% \$ 15,286 -2629 Ending Bank Cash Balance \$ 204,086 \$ 242,511 \$ (38,425) -16% \$ 204,086 \$ 250,553 \$ (46,467) -19% \$ 244,153 -16% Debt-Related Disbursements: Debt-Related Disbursements \$ (475) \$ (4,021) \$ 3,546 -88% (950) \$ (11,063) \$ 11,113 -92% \$ (48,252) -98% Total Debt Related Disbursements \$ (107,623) \$ (120,673) \$ 11,113 -92% \$ (48,252) -98% Total Disbursements \$ (110,64) \$ 4,943 \$ (16,0	Total Disaster-related Disbursements	\$	(2,328)	\$	(2,026)	(302)	15% \$	(3,034) \$	(6,079)	\$	3,044	-50%	\$	(24,315)	-88%
Net Cash Flow (before Debt Service) \$ (10,590) \$ 8,964 \$ (19,553) -218% \$ (24,781) \$ 21,686 \$ (46,467) -214% \$ 15,286 -2623 Beginning Cash Balance Net Cash Flow (before Debt Service) \$ 214,675 233,547 \$ (18,872) -8% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% - 214,675 228,867 \$ 244,153 - 15,286 - 0% - - 0% - 26623 5 11,113 -92% \$ 244,153 - 16,92% - - 0% - 0% - 0% - - 0% - 0% - 0% - 0% - 0% - 0% -	Total Capital Expenditures & Equipment	\$	(90)		(3,716)	3,626	-98% \$	(1,360)	(9,993)	\$	8,633	-86%		(42,448)	-97%
Net Cash Flow (before Debt Service) \$ (10,590) \$ 8,964 \$ (19,553) -218% \$ (24,781) \$ 21,686 \$ (46,467) -214% \$ 15,286 -2623 Beginning Cash Balance Net Cash Flow (before Debt Service) \$ 214,675 233,547 \$ (18,872) -8% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% \$ 228,867 \$ - 0% - 214,675 228,867 \$ 244,153 - 15,286 - 0% - - 0% - 26623 5 11,113 -92% \$ 244,153 - 16,92% - - 0% - 0% - 0% - - 0% - 0% - 0% - 0% - 0% - 0% -	Total Disbursements (before Debt Service)		(107.148)	Ś	(120.358)	13.210	-11% \$	(289.145) \$	(306.267)	Ś	17.122	-6%	Ś	(1.209.668)	-76%
Beginning Cash Balance Net Cash Flow (before debt service) \$ \$ 214,675 (10,590) \$ 233,547 (19,553) \$ (18,872) (19,553) 8% (24,781) \$ 228,867 (24,781) \$ 228,867 (46,467) \$ -214% \$ 228,867 (24,781) \$ 228,867 (24,781) \$ 228,867 (46,467)															
Net Cash Flow (before debt service) (10,590) 8,964 (19,553) -218% (24,781) 21,686 (46,67) -214% 15,286 -2623 Ending Bank Cash Balance (before Debt Service) \$ 204,086 \$ 242,511 \$ (38,425) -16% \$ 204,086 \$ 244,153 -16% Debt-Related Disbursements: Debt Payments \$ (475) (4,021) \$ 3,546 -88% \$ (950) \$ (12,063) \$ 11,113 -92% \$ (448,252) -988 Total Debt Related Disbursements \$ (107,623) \$ (12,4379) \$ 16,756 -13% \$ (29,095) \$ (318,330) \$ 28,235 -9% \$ (12,57,921) -779 Net Cash Flow (After Debt Service) \$ (11,064) \$ 4943 \$ (16,007) -324% \$ (28,867 \$ -0% \$ (28,867 \$ -0% \$ (228,867 \$ -0% \$ (228,867 \$ -0% \$ (228,867 0% 0% (2	Net Cash Flow (before Debt Service)	Ş	(10,590)	Ş	8,964	5 (19,553)	-218% Ş	(24,781) \$	21,686	Ş	(46,467)	-214%	Ş	15,286	-262%
Ending Bank Cash Balance (before Debt Service) \$ 204,086 \$ 242,511 \$ (38,425) -16% \$ 204,086 \$ 250,553 \$ (46,677) -19% \$ 244,153 -169 Debt-Related Disbursements: Debt Payments \$ (475) (4,021) \$ 3,546 -88% \$ (12,063) \$ 11,113 -92% \$ (48,252) -988 Total Debt Related Disbursements \$ (475) \$ (4,021) \$ 3,546 -88% \$ (950) \$ (12,063) \$ 11,113 -92% \$ (48,252) -988 Total Debt Related Disbursements \$ (107,623) \$ (124,379) \$ 16,756 -13% \$ (290,095) \$ (318,330) \$ 28,235 -9% \$ (1,257,921) -779 Net Cash Flow (After Debt Service) \$ (11,064) \$ 4,943 \$ (16,007) -324% \$ (25,731) 9,623 \$ (35,354) -367% \$ 228,867 09 Beginning Cash Balance \$ 214,200 \$ 233,547 \$ (19,347) -8% \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,867 \$ 228,86	Beginning Cash Balance	\$	214,675		233,547	(18,872)	-8% \$	228,867 \$	228,867	\$	-	0%	\$	228,867	0%
Debt-Related Disbursements: \$ (475) (4,021) \$ 3,546 -88% \$ (950) \$ (12,063) \$ 11,113 -92% \$ (48,252) -988 Interest 0% - 0% - - 0% <	Net Cash Flow (before debt service)		(10,590)		8,964	(19,553)	-218%	(24,781)	21,686		(46,467)	-214%		15,286	-262%
Debt Payments \$ (475) (4,021) \$ 3,546 -88% \$ (950) \$ (12,063) \$ 11,113 -92% \$ (48,252) -988 Interest - - - 0% - - 0% - - 0% - - 0% 11,113 -92%	Ending Bank Cash Balance (before Debt Service)	\$	204,086	\$	242,511	(38,425)	-16% \$	204,086 \$	250,553	\$	(46,467)	-19%	\$	244,153	-16%
Interest 0% -	Debt-Related Disbursements:														
Total Debt Related Disbursements \$ (475) \$ (4,021) \$ 3,546 -88% \$ (950) \$ (12,063) \$ 11,113 -92% \$ (48,252) -988 Total Disbursements \$ (107,623) \$ (12,4379) \$ 16,756 -13% \$ (290,095) \$ (318,330) \$ 28,235 -9% \$ (1,257,921) -779 Net Cash Flow (After Debt Service) \$ (11,064) \$ 4,943 \$ (16,007) -324% \$ (25,731) \$ 9,623 \$ (35,354) -367% \$ (32,966) -229 Beginning Cash Balance \$ 214,200 \$ 233,547 \$ (19,347) -8% \$ 228,867 \$ 228,867 \$ -0% \$ 228,867 \$ (32,966) -229 Total Net Cash Flow	Debt Payments	\$	(475)		(4,021)	3,546	-88% \$	(950) \$	(12,063)	\$	11,113	-92%	\$	(48,252)	-98%
Total Disbursements \$ (107,623) \$ (124,379) \$ 16,756 -13% \$ (290,095) \$ (318,330) \$ 28,235 -9% \$ (1,257,921) -779 Net Cash Flow (After Debt Service) \$ (11,064) \$ 4,943 \$ (16,007) -324% \$ (25,731) \$ 9,623 \$ (35,354) -367% \$ (32,966) -229 Beginning Cash Balance \$ 214,200 \$ 233,547 \$ (19,347) -8% \$ 228,867 \$ 228,867 \$ -0% \$ 228,867 09 Total Net Cash Flow (11,064) 4,943 (16,007) -324% (25,731) 9,623 \$ -0% \$ 228,867 09 Total Net Cash Flow \$ 214,200 \$ 233,547 \$ (19,007) -324% (25,731) 9,623 \$ -0% \$ 228,867 09 Total Net Cash Flow \$ 214,200 \$ 233,547 \$ (19,007) -324% (25,731) 9,623 (35,354) -367% \$ 228,867 09 Total Net Cash Flow \$ 214,200 \$ 233,547 \$ (10,007) -324% (25,731) 9,623 (35,354) -367% (32,966) -229 Total Net Cash Flow \$ 214,200 \$			-		-	-		-	-		-			-	0%
Net Cash Flow (After Debt Service) \$ (11,064) \$ 4,943 \$ (16,007) -324% \$ (25,731) \$ 9,623 \$ (35,354) -367% \$ (32,966) -229 Beginning Cash Balance \$ 214,200 \$ 233,547 \$ (19,347) -8% \$ 228,867 \$ 228,867 \$ -0% \$ 228,867 09 Total Net Cash Flow (11,064) 4 4,943 (16,007) -324% (25,731) 9,623 (35,354) -367% (32,966) -229	I otal Debt Related Disbursements	Ş	(475)	Ş	(4,021) \$	3,546	-88% Ş	(950) \$	(12,063)	Ş	11,113	-92%	Ş	(48,252)	-98%
Beginning Cash Balance \$ 214,200 \$ 233,547 \$ (19,347) -8% \$ 228,867 \$ 228,867 \$ - 0% \$ 228,867 0% Total Net Cash Flow (11,064) 4,943 (16,007) -324% (25,731) 9,623 (35,354) -367% (32,966) -22%	Total Disbursements	\$	(107,623)	\$	(124,379)	16,756	-13% \$	(290,095) \$	(318,330)	\$	28,235	-9%	\$	(1,257,921)	-77%
Total Net Cash Flow (11,064) 4,943 (16,007) -324% (25,731) 9,623 (35,354) -367% (32,966) -229	Net Cash Flow (After Debt Service)	\$	(11,064)	\$	4,943	(16,007)	-324% \$	(25,731) \$	9,623	\$	(35,354)	-367%	\$	(32,966)	-22%
Total Net Cash Flow (11,064) 4,943 (16,007) -324% (25,731) 9,623 (35,354) -367% (32,966) -229	Pagianing Cash Palanco		214 200	ć	222 5 47 4	(10.347)	oo/ A	220 0.57	220.067	ć		00/	ć	220 067	00/
		Ş		Ş						Ş	-		\$		0% -22%
Ending Bank Cash Balance (after Debt Service) \$ 203,136 \$ 238,490 \$ (35,354) -15% \$ 203,136 \$ 238,490 \$ (35,354) -15% \$ 195,901 49				<u> </u>									<u> </u>		
	Ending Bank Cash Balance (after Debt Service)	\$	203,136	\$	238,490	5 (35,354)	-15% \$	203,136 \$	238,490	\$	(35,354)	-15%	\$	195,901	4%

(a) Pension Disbursements only includes Employer Contributions (hence, does not include employee contributions).

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

All Employees	Jul-20	Aug-20	Sep-20
Breakdown by employee category			
Permanent	5,592	5,572	5,566
Special	1,861	1,740	1,775
Trust	865	875	881
Part-time	263	520	818
Contracted Professor	99	321	411
Probationary	271	269	260
Temporary	260	472	552
Substitute	144	147	147
All other	296	302	320
Total	9,651	10,218	10,730
Breakdown by Depart. and Campus			
Governing Board	70	70	70
Central Administration	272	265	269
Rio Piedras	2,078	2,276	2,429
Mayaguez	2,273	2,318	2,381
Medical Sciences	2,363	2,360	2,389
Cayey	381	432	434
Humacao	446	462	550
Aguadilla	266	293	345
Utuado	167	186	189
Carolina	289	290	368
Arecibo	387	448	469
Ponce	298	383	390
Bayamon	361	435	447
Total	9,651	10,218	10,730



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

Governing Board	Governing Board	Jul-20	Aug-20	Sep-20
CONFIANZA	Trust	12	12	12
TEMPORERO	Temporary	2	3	3
ESPECIAL	Especial	9	9	9
PERMANENTE	Permanent	39	39	37
PROBATORIO	Probationary	2	2	4
SUSTITUTO	Substitute	5	4	4
CONTRATO NO DOCENTE	All Other	1	1	1
Junta de Gobierno	Governing Board	70	70	70

Central Administration	Central Administration	Jul-20	Aug-20	Sep-20
CONFIANZA	Trust	59	57	57
CONTRATO DOCENTE	Contracted Teachers	1	1	1
ESPECIAL	Especial	34	29	32
PERMANENTE	Permanent	154	152	153
PROBATORIO	Probationary	5	6	6
SUSTITUTO	Substitute	2	2	2
TAREA PARCIAL	Part-time	6	6	7
TEMPORERO	Temporary	5	5	4
	All Other	0	0	0
Administracion Central	Central Administration	272	265	269

UPR - Rio Piedras	UPR - Rio Piedras	Jul-20	Aug-20	Sep-20
CONFIANZA	Trust	160	161	163
CONTRATO DOCENTE	Contracted Teachers	10	11	30
ESPECIAL	Especial	81	87	89
PERMANENTE	Permanent	1494	1491	1487
PROBATORIO	Probationary	53	52	52
SUSTITUTO	Substitute	87	88	85
TAREA PARCIAL	Part-time	21	77	184
TEMPORERO	Temporary	165	294	317
	All Other	0	0	0
Universitario de Rio Piedras	UPR - Rio Piedras	2,078	2,276	2,429

UPR - Mayaguez	UPR - Mayaguez	Jul-20	Aug-20	Sep-20
CONFIANZA	Trust	120	122	123
CONTRATO DOCENTE	Contracted Teachers	1	2	8
ESPECIAL	Especial	515	383	378
PERMANENTE	Permanent	1498	1497	1487
PROBATORIO	Probationary	34	31	34
SUSTITUTO	Substitute	5	3	3
TAREA PARCIAL	Part-time	11	163	200
TEMPORERO	Temporary	2	29	61
	All Other	0	0	0
Universitario Mayaguez	UPR - Mayaguez	2,273	2,318	2,381

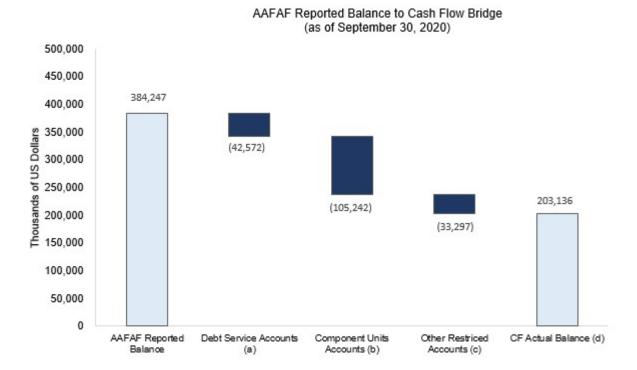
UPR - Medical Sciences	UPR - Medical Sciences	Jul-20	Aug-20	Sep-20
CONFIANZA	Trust	232	232	230
CONTRATO DOCENTE	Contracted Teachers	27	27	31
ESPECIAL	Especial	1021	1018	1032
PERMANENTE	Permanent	630	630	628
PROBATORIO	Probationary	85	85	85
SUSTITUTO	Substitute	1	1	1
TAREA PARCIAL	Part-time	164	169	174
TEMPORERO	Temporary	27	27	26
	All Other	0	0	0
Ciencias Medicas	UPR - Medical Sciences	2,363	2,360	2,389
UPR - Cayey	UPR - Cayey	Jul-20	Aug-20	Sep-20
JPR - Cayey CONFIANZA	UPR - Cayey Trust	Jul-20 39	Aug-20 39	
				39
CONFIANZA	Trust	39	39	39 52
CONFIANZA CONTRATO DOCENTE	Trust Contracted Teachers	39 7	39 50	39 52 277
CONFIANZA CONTRATO DOCENTE PERMANENTE	Trust Contracted Teachers Permanent	39 7 275	39 50 276	39 52 277 15
CONFIANZA CONTRATO DOCENTE PERMANENTE PROBATORIO	Trust Contracted Teachers Permanent Probationary	39 7 275 17	39 50 276 16	39 52 277 15 13
CONFIANZA CONTRATO DOCENTE PERMANENTE PROBATORIO SUSTITUTO	Trust Contracted Teachers Permanent Probationary Substitute	39 7 275 17 12	39 50 276 16 13	39 52 277 15 13 6
CONFIANZA CONTRATO DOCENTE PERMANENTE PROBATORIO SUSTITUTO TAREA PARCIAL	Trust Contracted Teachers Permanent Probationary Substitute Part-time	39 7 275 17 12 4	39 50 276 16 13 8	39 52 277 15 13 6 0
CONFIANZA CONTRATO DOCENTE PERMANENTE PROBATORIO SUSTITUTO TAREA PARCIAL TEMPORERO	Trust Contracted Teachers Permanent Probationary Substitute Part-time Temporary	39 7 275 17 12 4 6	39 50 276 16 13 8 7	Sep-20 39 52 277 15 13 6 0 0 27 1

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

UPR - Humacao	UPR - Humacao	Jul-20	Aug-20	Sep-20
CONFIANZA	Trust	45	44	4
CONTRATO DOCENTE	Contracted Teachers	0	0	
ESPECIAL	Especial	65	69	7
PERMANENTE	Permanent	298	296	29
TEMPORERO	Temporary	2	9	2
PROBATORIO	Probationary	29	32	2
SUSTITUTO	Substitute	0	0	
TAREA PARCIAL	Part-time	6	11	6
	All Other	0	0	
Humacao	UPR - Humacao	446	462	550
UPR - Aquadilla	UPR - Aguadilla	Jul-20	Aug-20	Sep-20
CONFIANZA	Trust	32	34	3
PERMANENTE	Permanent	180	178	17
PROBATORIO	Probationary	2	2	17
SUSTITUTO	Substitute	14	15	1
	Part-time	2	5	-
CONTRATO DOCENTE	Contracted Teachers	4	28	7
ESPECIAL	Especial	25	24	2
	All Other	0	0	
Aguadilla	UPR - Aguadilla	266	293	345
UPR - Utuado	UPR - Utuado	Jul-20	Aug-20	Sep-20
CONFIANZA	Trust	20	20	2
CONTRATO DOCENTE	Contracted Teachers	2	18	2
ESPECIAL	Especial	2	4	
PERMANENTE	Permanent	128	128	12
PROBATORIO	Probationary	1	0	
SUSTITUTO	Substitute	2	2	
TAREA PARCIAL	Part-time	11	13	1
TEMPORERO	Temporary	1	1	
Utuado	UPR - Utuado	167	186	189
UPR - Carolina	UPR - Carolina	Jul-20	Aug-20	Sep-20
CONFIANZA	Trust	35	40	4
TEMPORERO	Temporary	10	10	2
ESPECIAL	Especial	37	40	3
PERMANENTE	Permanent	197	191	19
PROBATORIO	Probationary	5	6	1.
SUSTITUTO	Substitute	0	0	
		3		c
	Part-time	3	1	e
CONTRATO DOCENTE AD HONOREM	Contracted Teachers		2	
Carolina	All Other UPR - Carolina	0 289	0 290	368
JPR - Arecibo	UPR - Arecibo	Jul-20	Aug-20	Sep-20
PERMANENTE	Permanent	274	272	27
CONFIANZA	Trust	35	38	Э
CONTRATO DOCENTE	Contracted Teachers			9
		31	85	-
TAREA PARCIAL	Part-time	31 19	85 24	
SUSTITUTO	Part-time Substitute			3
		19	24	3
SUSTITUTO	Substitute	19 7	24 8	3
SUSTITUTO ESPECIAL	Substitute Especial	19 7 7	24 8 7	З
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO	Substitute Especial Probationary Temporary All Other	19 7 7 9 2 0	24 8 7 8 3 0	3
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO	Substitute Especial Probationary Temporary	19 7 7 9 2	24 8 7 8 3	3
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo	Substitute Especial Probationary Temporary All Other	19 7 7 9 2 0	24 8 7 8 3 0	3
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo	Substitute Especial Probationary Temporary All Other UPR - Arecibo	19 7 7 9 2 0 387	24 8 7 8 3 0 448	3 46 Sep-20
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce	19 7 9 2 0 387 Jul-20	24 8 7 8 3 0 448 Aug-20	469 Sep-20
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo UPR - Ponce CONFIANZA	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust	19 7 7 9 2 0 387 32	24 8 7 8 3 0 448 Aug-20 33	469 Sep-20 18
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent	19 7 7 9 2 0 387 <u>Jul-20</u> 32 192	24 8 7 8 3 0 448 Aug-20 33 188	469 <u>Sep-20</u> 3
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary	19 7 7 9 2 0 387 32 32 32 192 6	24 8 7 8 3 0 448 <u>Aug-20</u> 33 188 6	3 469 Sep-20 3 18
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute	19 7 7 9 2 0 387 387 387 387 52 192 6 8	24 8 7 8 3 0 448 448 448 6 6 10	3
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary	19 7 7 9 2 0 387 32 192 6 8 36	24 8 7 8 3 0 448 448 448 6 10 33	3 469 5ep-20 3 18 18 1 3 10
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers	19 7 7 9 2 0 387 32 192 6 8 36 36	24 8 7 8 3 0 448 448 33 188 6 10 37 97	3 469 5ep-20 3 18 18 3
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial	19 7 7 9 2 0 387 <u>Jul-20</u> 32 192 6 8 36 8 36 14	24 8 7 8 3 0 448 <u>Aug-20</u> 33 188 6 10 37 97 97	3 469 <u>Sep-20</u> 3 18 1 3 10
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL Ponce	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial Part-time UPR - Ponce	19 7 7 9 2 0 387 387 32 192 6 8 8 36 14 7 0 298	24 8 7 8 3 0 448 448 6 10 37 97 97 9 0 0 383	469 Sep-20 3 18 3 10 394
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL Ponce JPR - Bayamon	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial Part-time UPR - Ponce UPR - Ponce	19 7 7 9 2 0 387 32 192 6 8 36 14 7 0 298 298	24 8 7 8 3 0 448 448 6 10 37 97 97 9 0 383 4ug-20	3 469 5ep-20 3 18 10 390 Sep-20
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL POnce JPR - Bayamon CONFIANZA	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial Part-time UPR - Ponce UPR - Bayamon Trust	19 7 7 9 2 0 387 387 32 192 6 8 36 36 14 7 0 298 298 298	24 8 7 8 3 0 448 448 6 10 10 37 97 97 9 7 9 383 383 402 2 43	469 Sep-20 3 18 390 Sep-20 4
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL PONCE JPR - Bayamon CONFIANZA PERMANENTE	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial Part-time UPR - Ponce UPR - Bayamon Trust Permanent	19 7 7 9 2 0 387 Jul-20 32 192 6 8 36 14 7 0 298 298 Jul-20 44 233	24 8 7 8 3 0 448 448 448 188 6 10 10 37 97 97 9 0 0 383 383 4 234	46: Sep-20 3 18 10 39 Sep-20 2 24
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL Ponce JPR - Bayamon CONFIANZA PERMANENTE PROBATORIO	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial Part-time UPR - Ponce UPR - Bayamon Trust Permanent Probationary	19 7 7 9 2 0 387 Jul-20 6 8 32 192 6 8 32 192 6 8 34 192 6 8 32 192 6 8 32 192 6 8 32 192 6 8 32 192 6 8 32 192 6 8 32 192 6 9 29 29 29 29 29 29 29 29 29 20 29 29 20 20 29 20 20 20 20 20 20 20 20 20 20 20 20 20	24 8 7 8 3 0 448 448 448 6 10 33 188 6 10 37 97 97 97 9 0 383 40 234 234 23	469 Sep-20 3 18 10 390 Sep-20 4 24 1 24 1 24 1 24 1 24 1 24 1 24 1 24 1 24 1 24 1 24 1 24 24 24 24 24 24 24 24 24 24
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL Ponce JPR - Bayamon CONFIANZA PERMANENTE PROBATORIO SUSTITUTO	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial Part-time UPR - Ponce UPR - Bayamon Trust Permanent Probationary Substitute	19 7 7 9 2 0 387 Jul-20 6 8 32 192 6 8 36 14 7 0 298 298 298 298 201 201 201 201 201 201 201 201 201 201	244 877 8300 448 448 6100 377 97 97 97 900 383 402 433 234 234 234 234 234 1	469 Sep-20 3 18 10 390 Sep-20 24 1 24 1 24 1 1 24 1 1 24 1 1 24 1 24 1 1 1 1 1 1 1 1 1 1 1 1 1
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL PONCE JPR - Bayamon CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TAREA PARCIAL	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial Part-time UPR - Ponce UPR - Bayamon Trust Permanent Probationary Substitute Part-time	19 7 7 9 2 0 387 32 192 6 8 36 14 7 0 298 298 298 298 298 201 201 201 101 201 101 201 101 201 101 201 101 201 101 201 2	244 8 7 8 3 0 448 448 6 10 37 97 9 0 0 383 4 8 6 10 37 97 9 0 0 383 4 3 23 4 234 234 23 1 1 43	465 Sep-20 3 18 10 39 Sep-20 2 2 2 1 39 39 39 2 2 39 39 39 39 39 39 39 39 39 39
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL Ponce JPR - Bayamon CONFIANZA PERMANENTE PROBATORIO SUSTITUTO	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial Part-time UPR - Ponce UPR - Ponce UPR - Bayamon Trust Permanent Probationary Substitute Part-time Trust Permanent Probationary Substitute Part-time Temporary	19 7 7 9 2 0 387 32 192 6 8 8 36 8 36 14 7 0 298 298 298 298 298 298	244 877 8300 448 448 6100 377 97 97 97 900 383 402 433 234 234 234 234 234 1	465 Sep-20 3 18 10 39 Sep-20 2 2 2 1 39 39 39 2 2 39 39 39 39 39 39 39 39 39 39
SUSTITUTO ESPECIAL PROBATORIO TEMPORERO Arecibo JPR - Ponce CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TEMPORERO CONTRATO DOCENTE ESPECIAL TAREA PARCIAL PONCE JPR - Bayamon CONFIANZA PERMANENTE PROBATORIO SUSTITUTO TAREA PARCIAL	Substitute Especial Probationary Temporary All Other UPR - Arecibo UPR - Ponce UPR - Ponce Trust Permanent Probationary Substitute Temporary Contracted Teachers Especial Part-time UPR - Ponce UPR - Bayamon Trust Permanent Probationary Substitute Part-time	19 7 7 9 2 0 387 32 192 6 8 36 14 7 0 298 298 298 298 298 201 201 201 101 201 101 201 101 201 101 201 101 201 101 201 2	244 8 7 8 3 0 448 448 6 10 37 97 9 0 0 383 4 8 6 10 37 97 9 0 0 383 4 3 23 4 234 234 23 1 1 43	3 469 3 18 1 3 10 390

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

	AAFAF Reported Balance (a)	CF Actual Balance	Variance	Variance due to:	
(\$000's)				Timing	Nonoperational Accounts
University of Puerto Rico ("UPR")	384,247	203,136	181,111		181,111



Notes:

- (a) University's funds held in trustee accounts for UPR debt service obligations.
- (b) Component Units Accounts managed by UPR: 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"). Also includes UPR Retirement System accounts.
- (c) Mainly related to accounts managed by UPR campuses; these funds are restricted and assigned to specific purposes.
- (d) CF Actual Balance is made up of both restricted and unrestricted cash. Not all of the Actual Balance is available for operational uses.

 ³ AAFAF reported figures as per "Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities" report dated September 30, 2020.
 ⁴ This report is prepared based on reported operational cash balances as of September 30, 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.