



UPR
Universidad de Puerto Rico
Tu Universidad



University of Puerto Rico

1[C] Cash Flow - Actuals

October FY22

INTRODUCTION

University of Puerto Rico - Actual Results, October FY22

- *This document presents the actual results for UPR for the month of October 2021. The actual to liquidity plan reporting is part of the Month End Component Unit Liquidity report published by AAFAF.*
- *Receipts include revenues collected from operations, intergovernmental receipts (general fund appropriations and funds transferred between public corporations and municipalities from Central Government), disaster relief receipts (federal emergency funds, insurance related to hurricanes and other disasters) and other federal funds.*
- *Disbursements include operating payments (e.g. payroll and related costs, purchased services, professional services, transportation expenses, etc.), disaster relief disbursements (e.g. expenditures related to the damages caused from hurricanes and other disasters), and capital expenditures.*

DISCLAIMER

University of Puerto Rico - Actual Results, October FY22

- *The Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), the Government of Puerto Rico (the “Government”), and each of their respective officers, directors, employees, agents, attorneys, advisors, members, partners or affiliates (collectively, with AAFAF and the Government the “Parties”) make no representation or warranty, express or implied, to any third party with respect to the information contained herein and all Parties expressly disclaim any such representations or warranties.*
- *The Parties do not owe or accept any duty or responsibility to any reader or recipient of this presentation, whether in contract or tort, and shall not be liable for or in respect of any loss, damage (including without limitation consequential damages or lost profits) or expense of whatsoever nature of such third party that may be caused by, or alleged to be caused by, the use of this presentation or that is otherwise consequent upon the gaining of access to this document by such third party.*
- *This document does not constitute an audit conducted in accordance with generally accepted auditing standards, an examination of internal controls or other attestation or review services in accordance with standards established by the American Institute of Certified Public Accountants or any other organization. Accordingly, the Parties do not express an opinion or any other form of assurance on the financial statements or any financial or other information or the internal controls of the Government and the information contained herein.*
- *Any statements and assumptions contained in this document, whether forward-looking or historical, are not guarantees of future performance and involve certain risks, uncertainties, estimates and other assumptions made in this document. The economic and financial condition of the Government and its instrumentalities is affected by various financial, social, economic, environmental and political factors. These factors can be very complex, may vary from one fiscal year to the next and are frequently the result of actions taken or not taken, not only by the Government and its agencies and instrumentalities, but also by entities such as the government of the United States. Because of the uncertainty and unpredictability of these factors, their impact cannot be included in the assumptions contained in this document. Future events and actual results may differ materially from any estimates, projections, or statements contained herein. Nothing in this document should be considered as an express or implied commitment to do or take, or to refrain from taking, any action by AAFAF, the Government, or any government instrumentality in the Government or an admission of any fact or future event. Nothing in this document shall be considered a solicitation, recommendation or advice to any person to participate, pursue or support a particular course of action or transaction, to purchase or sell any security, or to make any investment decision.*
- *By receiving this document, the recipient shall be deemed to have acknowledged and agreed to the terms of these limitations.*
- *This document may contain capitalized terms that are not defined herein, or may contain terms that are discussed in other documents or that are commonly understood. You should make no assumptions about the meaning of capitalized terms that are not defined, and you should consult with advisors of AAFAF should clarification be required.*

GLOSSARY

University of Puerto Rico - Actual Results, October FY22

Term	Definition
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.
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.
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.
Payroll & Related Costs	- Salaries and wages paid to employees, along with taxes and employer matching payments.
UPR	- University of Puerto Rico, a public corporation and a component unit of the Commonwealth of Puerto Rico.

EXECUTIVE SUMMARY*UPR Actual Results for October FY22*

(figures in \$000's)

	<u>Actual October</u>	<u>Actual YTD</u>
Total Inflows	\$ 120,453	\$ 549,295
Total Outflows	\$ (111,606)	\$ (468,253)
Total Payroll and Other Payroll Disbursements	\$ (49,105)	\$ (187,830)
Total Cash	\$ 216,790	
Total Headcount	10,681	

COMMONWEALTH OF PUERTO RICO

University of Puerto Rico - Actual Results, Month of October 2021

(figures in \$000's)

	Actual Oct-21	Actual YTD
Central Government Appropriations:		
TSA General Fund Appropriation - Net Measures	\$ 32,955	\$ 131,822
TSA General Fund Appropriation - ARP Funds	-	-
TSA General Fund Appropriation - Joint Resolutions	2,444	9,778
Other Special Appropriations - Training and Seminars	835	3,340
Services to Department of Education	833	3,333
Legislative Scholarships	792	3,167
Total Central Government Appropriations	37,860	151,440
Operating Receipts:		
PR Slot Machine Receipts - Law 36	6,565	26,700
Tuition	26,715	82,041
Campus-Generated Inflows	15,083	56,109
Special Funds	-	-
Other Revenues	-	-
Total Operating Receipts	48,363	164,850
Other Receipts:		
Intra-Government Receipts	9,202	53,272
FEMA and Insurance Receipts	1,257	2,156
HEERF Relief Funds	20,889	118,516
Prior Years Receivables	-	51,028
Other Receipts	2,882	8,034
Total Other Receipts	34,230	233,005
Total Receipts	120,453	549,295
Operating Disbursements:		
Payroll & Related Costs	(49,105)	(187,830)
Medical Plan	(3,145)	(16,190)
Pensions Payment	(10,024)	(40,688)
Total Payroll & Pensions Payment	(62,274)	(244,708)
Scholarships and Donations	(8,212)	(37,094)
Vendor Disbursements - PREPA	(3,842)	(11,567)
Vendor Disbursements - All Other	(19,825)	(72,748)
Total Operating Disbursements	(94,153)	(366,118)
Other Disbursements:		
Capital Expenditures	(404)	(2,160)
Restricted CAPEX - Graduate Tuition Measure	-	-
HEERF Relief Required Disbursements	(4,941)	(79,269)
UPR Sustainability Initiative - ARP Funds	-	-
Other Disbursements	(8,034)	(8,034)
Total Other Disbursements	(13,379)	(89,463)
Total Disbursements (before Debt Service)	(107,531)	(455,581)
Net Cash Flow (before Debt Service)	12,921	93,714
Beginning Cash Balance	216,541	135,748
Net Cash Flow (before debt service)	12,921	93,714
Ending Bank Cash Balance (before Debt Service)	229,462	229,462
Contract Debt Service	(4,075)	(12,672)
Total Disbursements	(111,606)	(468,253)
Net Cash Flow (After Debt Service)	8,846	81,042
Beginning Cash Balance	207,943	135,748
Total Net Cash Flow	8,846	81,042
Ending Bank Cash Balance (after Debt Service)	216,790	216,790

Note I: Receipts of \$52.826M YTD from the Commonwealth-funded Scholarship Fund were excluded from the Liquidity Report.

Note II: Other Receipts and Other Disbursements of \$8.034M consists of restricted funds related to the Premium Pay Program under the CARES ACT allocated to the Government of PR.