



**UPR**  
Universidad de Puerto Rico  
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# University of Puerto Rico (UPR)

LIQUIDITY REPORT FOR THE MONTH OF SEPTEMBER 2021

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## GLOSSARY

<b>AAFAF</b>	Puerto Rico Fiscal Agency and Financial Advisory Authority.
<b>A/P</b>	Accounts payable.
<b>A/R</b>	Accounts receivable.
<b>CapEx</b>	Capital expenditures.
<b>Component Unit (CU)</b>	Public corporation of the Commonwealth of Puerto Rico.
<b>Contracted Professor</b>	Contracted professors where contracts will not exceed four (4) years
<b>Disaster-Related Disbursements</b>	Expenditures related to the damages caused from hurricanes and other disasters.
<b>Disaster-Related Receipts</b>	Federal emergency funds, insurance related to hurricanes and other disasters.
<b>DPO (Intergovernmental)</b>	Days Payable Outstanding [Intergovernmental Payables divided by trailing 12 months PayGo Charges plus Facilities/Rent Payments multiplied by 365].
<b>DPO (Third Party)</b>	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].
<b>DSO (Intergovernmental)</b>	Days Sales Outstanding [Intergovernmental Receivables divided by trailing 12 months Intergovernmental Receipts multiplied by 365].
<b>DSO (Third Party)</b>	Days Sales Outstanding [Third Party Receivables divided by trailing 12 months Third Party Receipts multiplied by 365].
<b>DTPR, Hacienda</b>	Puerto Rico Department of Treasury.
<b>FEMA</b>	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.
<b>FOMB</b>	Financial Oversight and Management Board of Puerto Rico.
<b>General Fund</b>	The Commonwealth's principal operating fund.
<b>Intergovernmental Receipts</b>	General fund appropriations to and funds transferred between public corporations and municipalities.
<b>Liquidity Plan (LP)</b>	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.
<b>OCFO</b>	The office of the Chief Financial Officer of Puerto Rico.
<b>Operating Disbursements</b>	Includes payroll and related costs, material and supplies, purchased services, professional services, donations, subsidies, transportation expenses, media ads, and other operating payments.
<b>Operating Receipts</b>	Revenues collected from operations.
<b>Part-time Appointees</b>	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.
<b>Permanent Appointees</b>	Appointments granted to cover a position, or regular position approved in the budget, after the incumbent has satisfactorily complied the period of probationary work.
<b>Probationary Appointees</b>	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.
<b>PROMESA</b>	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.
<b>Special Appointees</b>	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.

<b>Substitute Appointees</b>	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.
<b>Temporary Appointees</b>	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.
<b>Trust Position</b>	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.
<b>UPR</b>	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 2021 of FY22, and presents information with respect to the University of Puerto Rico (UPR). UPR prepared its Fiscal Year 2021 (“FY22”) Liquidity Plan in September 2021, using the FOMB certified budget as the baseline for liquidity planning. For FY22, 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 FY20 and FY21 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 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 disasters), 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 FY22 Sources and Uses of Funds is provided to allow readers to bridge the beginning cash balance as of July 1, 2021 and forecasted ending cash at June 30, 2022. 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 2021 of FY22 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, 2021 and the September 2021 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 SEPTEMBER 2021

COMPONENT UNIT	HIGHLIGHTS	FY22 BEGINNING BALANCE	09/30/21 ACTUAL ENDING BALANCE	FY22 FORECAST YEAR-END BALANCE
<b>University of Puerto Rico (UPR)</b>	Through September-2021, UPR experienced favorable net cash flow of \$77.9M and ended the month with a cash balance of \$213.9M primarily driven by prior year receivables as a result of the settlement agreement with the PR Department of Health and the PR Medical Services Administration.	\$135.7	\$207.9	\$95.9

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

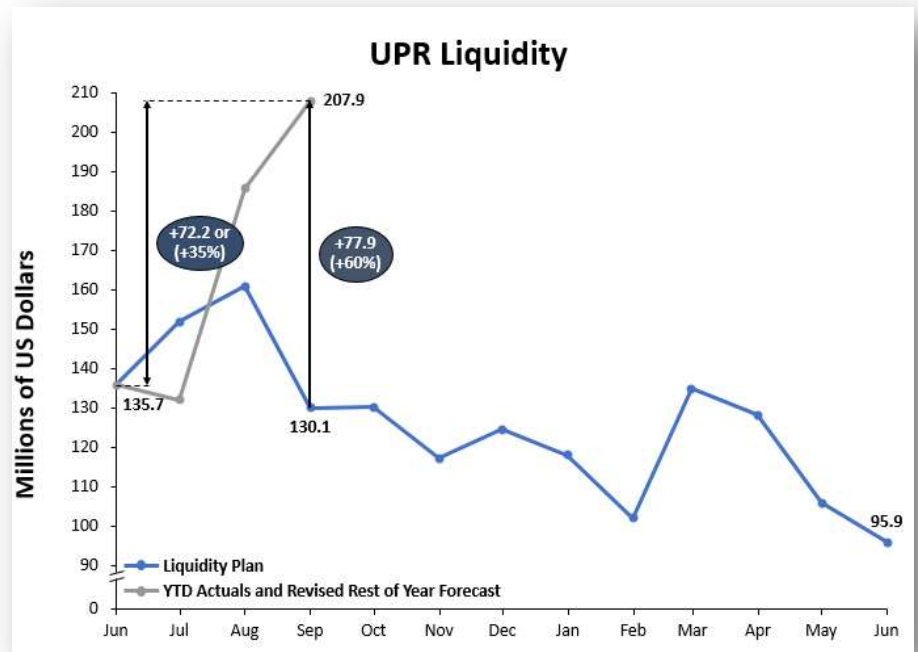
**Primary Business Activity:** UPR is a state-supported university system created by the Law No. 1 of January 20, 1966, “Law of the University of Puerto Rico” (“Act No. 1”), as amended. UPR is responsible for serving the people of Puerto Rico to contribute to the development and enjoyment of the fundamental, 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-21, UPR experienced favorable \$72.2M in net cash flow and ended the month of September with a cash balance of \$207.9M. The UPR has a favorable net cash flow variance after debt service of \$77.9M compared to forecast. The favorable variance is driven by Prior Year Receivables, and lower than projected HEERF Funds and Vendor disbursements. Favorable variance is partially offset by an unfavorable variance in Campus-Generated Inflows, and higher than budgeted Total Payroll and Related Costs disbursements.

### A. FY22 Operating Liquidity – Actuals<sup>1</sup> and FY22 Liquidity Plan

#### 1. \$77.9M FY22 actuals vs. Liquidity Plan YTD actuals:

- \$51.0M favorable permanent variance in Prior Year Receivables as a result of the settlement agreement with the PR Department of Health and the PR Medical Services Administration.
- \$14.0M favorable timing variance in the HEERF Relief Funds disbursements, as we expect to match budget amounts in the next months.
- (\$10.0M) unfavorable variance in Campus-Generated Inflows, which is temporary as we expect to reach budget amounts in the next months.
- (\$23.5M) unfavorable timing variance in the UPR Sustainability Initiative - ARP Funds receipts due to a delay in the receipt of these funds. However, the net effect is zero since the related ARP disbursements have not been performed.
- (\$11.4M) unfavorable permanent variance in Total Payroll and Related Costs due to projected higher disbursements than budget amounts.
- (\$9.3M) unfavorable timing variance in the HEERF Relief Funds disbursements, as we expect to match budget amounts in the next months.
- \$24.9M net favorable variance in remaining receipts/disbursements, primarily driven by higher than expected Intra-Government Receipts, Other Receipts, PR Slot Machine Receipts and lower than expected Vendor Disbursements, Debt Service payments and Scholarships and Donations.

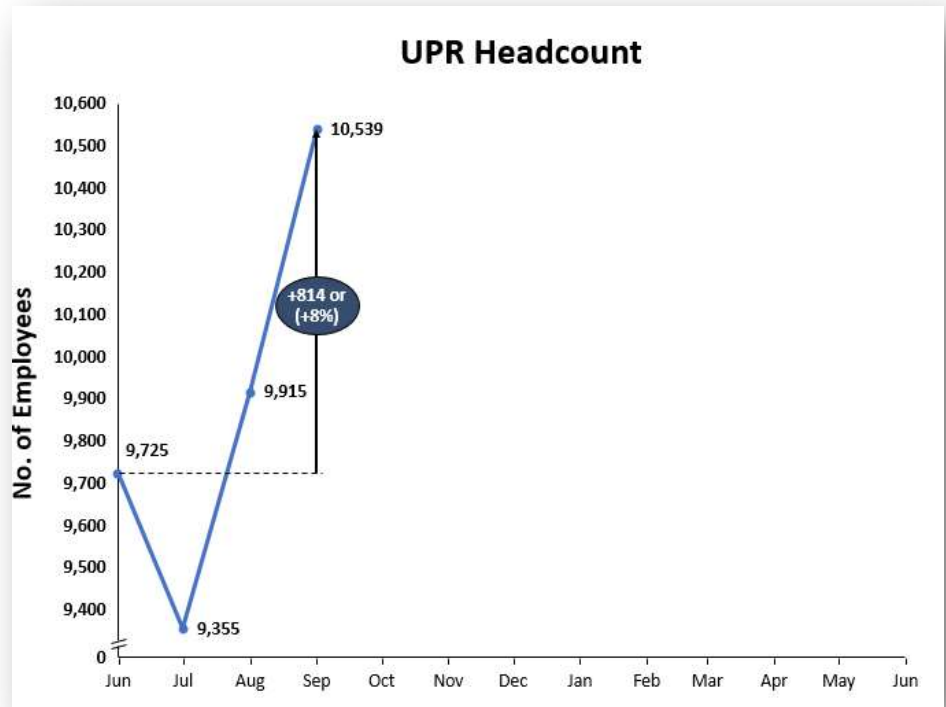


<sup>1</sup> Appendix includes reconciliation between AAFAF reported cash figures and the figures in this report.



**B. Headcount / Payroll**

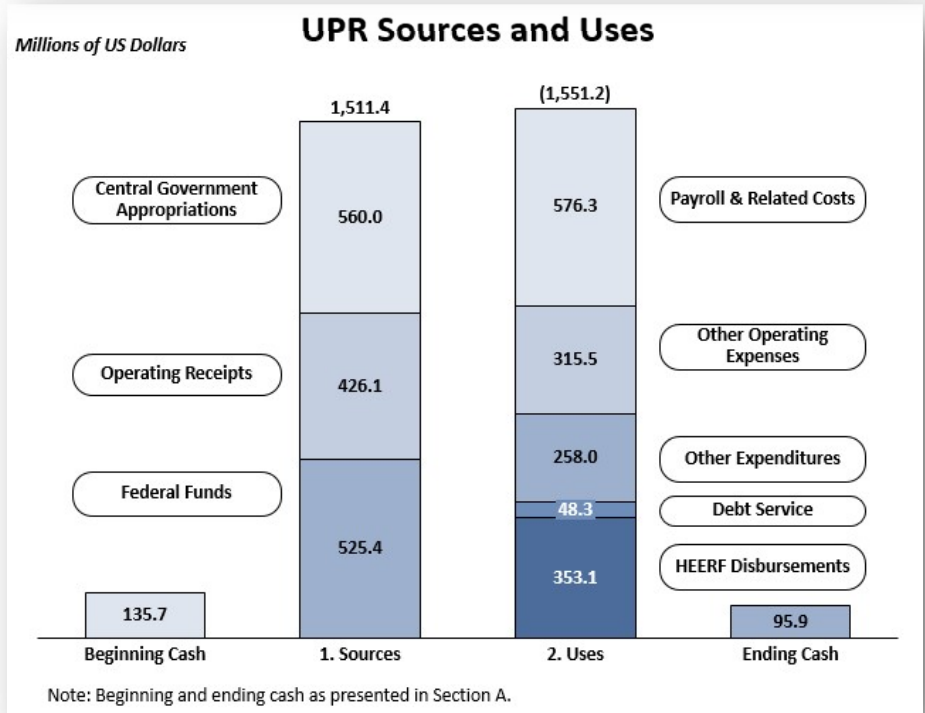
1. Headcount: Increased from 9,725 to 10,539 (+190 or +2%) from June-21 to Sep-21. Increase in headcounts are due to normal seasonality.
  - a. By campus: Increase in headcount is primarily due to increases at the Río Piedras (+351), Ponce (+97) and Arcibo (+92) campuses.
  - b. By category: Increase in headcount is primarily due to increases in temporary (+309), part-time (+255) and contracted professors (+238); partially offset by a decrease in permanent (-104).
2. Payroll: Disbursements through September-21 were \$154.8M, or \$14.4M higher than YTD budget.



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

**C. Full Year FY22 Sources and Uses of Funds**

1. Sources \$1,511.4M:
  - a. \$560.0M in General Fund appropriations from the central government.
  - b. Operating receipts total \$426.1M, comprised of \$180.1M in tuition receipts, \$177.8M in campus-generated inflows, \$64.5M in slot machine revenues, \$2.0M from other revenues and \$867K from special funds.
  - c. Federal funds received for federally supported UPR projects, programs and HEERF relief funds total \$525.4M.



2. Uses (\$1,551.2M):
  - a. Total operating disbursements of (\$1,013.4M) are driven by payroll & related costs (\$576.3M), pension payments (\$121.6M), scholarships and donations (\$92.8M), vendor payments to PREPA (\$28.3M), and all other vendor payments (\$194.4M).
  - b. Other disbursements include restricted government appropriations (ARP Funds) (\$94.0M), debt service (\$48.3M), Capital Expenditures (\$25.9M), restricted CAPEX (\$5.0M), Equipment (\$11.6M) and HEERF disbursements funds (\$353.1M).

**D. Accounts Receivable / Accounts Payable<sup>2</sup>**

1. Accounts Receivable:

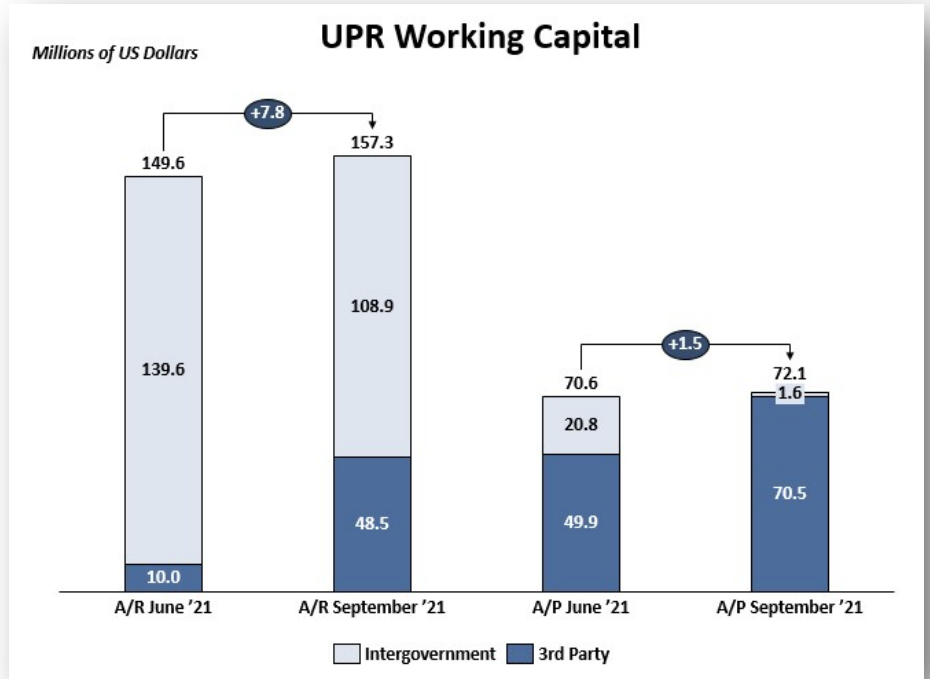
- a. \$7.8M increase from June-21 to September-21, driven by increases of \$39.3M student tuition and other fees; partially offset by decreases of \$33.7M in federal government receivables.

2. Accounts Payable:

- a. \$1.5M increase from June-21 to September-21, driven by an increase of \$20.7M in total third party payables; partially offset by a decrease of \$19.2M in intergovernmental payables.

3. Working Capital:

- a. The change in net working capital through September-21 was a \$6.3M use of cash due to the above changes.



<sup>2</sup> Figures are preliminary, unaudited and thus subject to material changes.

**APPENDIX A: CASH FLOW TEMPLATE: ACTUAL vs LP**

**University of Puerto Rico**

Liquidity

For the month of September 2021

	Actual		Forecast		Actual		Forecast		Annual	Annual
	Sep-21	Sep-21	Variance \$	Variance %	YTD	YTD	Variance \$	Variance %	FOMB Certified Budget	% from FOMB Budget
(figures in \$000's)										
<b>Central Government Appropriations:</b>										
TSA General Fund Appropriation - Net Measures	\$ 32,955	\$ 32,978	\$ (23)	0%	\$ 98,866	\$ 98,935	\$ (69)	0%	\$ 407,114	-76%
TSA General Fund Appropriation - ARP Funds	-	7,833	(7,833)	-100%	-	23,500	(23,500)	-100%	94,000	-100%
TSA General Fund Appropriation - Joint Resolutions	2,444	2,444	0	0%	7,333	7,333	0	0%	29,333	-75%
Other Special Appropriations - Training and Seminars	835	833	2	0%	2,505	2,500	5	0%	10,000	-75%
Services to Department of Education	833	835	(2)	0%	2,500	2,505	(5)	0%	10,021	-75%
Legislative Scholarships	792	792	-	0%	2,375	2,375	-	0%	9,500	-75%
<b>Total Central Government Appropriations</b>	<b>\$ 37,860</b>	<b>\$ 45,716</b>	<b>\$ (7,856)</b>	<b>-17%</b>	<b>\$ 113,580</b>	<b>\$ 137,149</b>	<b>\$ (23,569)</b>	<b>-17%</b>	<b>\$ 559,968</b>	<b>-80%</b>
<b>Operating Receipts:</b>										
PR Slot Machine Receipts - Law 36	\$ 6,996	\$ 5,379	\$ 1,617	30%	\$ 20,135	\$ 16,137	\$ 3,999	25%	\$ 64,546	-69%
Tuition	34,277	16,502	17,775	108%	55,325	56,342	(1,017)	-2%	180,845	-69%
Campus-Generated Inflows	14,246	22,629	(8,384)	-37%	41,026	50,966	(9,940)	-20%	177,801	-77%
Special Funds	-	41	(41)	-100%	-	41	(41)	-100%	867	-100%
Other Revenues	-	167	(167)	-100%	-	500	(500)	-100%	2,000	-100%
<b>Total Operating Receipts</b>	<b>\$ 55,519</b>	<b>\$ 44,718</b>	<b>\$ 10,801</b>	<b>24%</b>	<b>\$ 116,487</b>	<b>\$ 123,986</b>	<b>\$ (7,499)</b>	<b>-6%</b>	<b>\$ 426,059</b>	<b>-73%</b>
<b>Other Receipts:</b>										
Intra-Government Receipts	\$ 8,860	6,995	\$ 1,865	27%	\$ 44,069	\$ 38,048	\$ 6,021	16%	\$ 172,248	-74%
FEMA and Insurance Receipts	395	-	395	0%	899	-	899	0%	-	0%
HEERF Relief Funds	28,621	29,429	(809)	-3%	97,627	88,287	9,340	11%	353,149	-72%
Prior Years Receivables	-	-	-	0%	51,028	-	51,028	0%	-	0%
Other Receipts	5,152	-	5,152	0%	5,152	-	5,152	0%	-	0%
<b>Total Other Receipts</b>	<b>\$ 43,027</b>	<b>\$ 36,424</b>	<b>\$ 6,604</b>	<b>18%</b>	<b>\$ 198,775</b>	<b>\$ 126,336</b>	<b>\$ 72,440</b>	<b>57%</b>	<b>\$ 525,397</b>	<b>-62%</b>
<b>Total Receipts</b>	<b>\$ 136,406</b>	<b>\$ 126,858</b>	<b>\$ 9,549</b>	<b>8%</b>	<b>\$ 428,842</b>	<b>\$ 387,470</b>	<b>\$ 41,372</b>	<b>11%</b>	<b>\$ 1,511,424</b>	<b>-72%</b>
<b>Operating Disbursements:</b>										
Payroll and Related Costs	\$ (42,946)	\$ (44,012)	\$ 1,066	-2%	\$ (138,725)	\$ (127,582)	\$ (11,143)	9%	\$ (523,657)	-74%
Medical Plan	(5,849)	(4,421)	(1,428)	32%	(13,046)	(12,815)	(230)	2%	(52,600)	-75%
<b>Total Payroll &amp; Other Payroll Related Disbursements</b>	<b>\$ (48,796)</b>	<b>\$ (48,433)</b>	<b>\$ (362)</b>	<b>1%</b>	<b>\$ (151,771)</b>	<b>\$ (140,397)</b>	<b>\$ (11,374)</b>	<b>8%</b>	<b>\$ (576,257)</b>	<b>-74%</b>
Scholarships and Donations	\$ (13,366)	(10,603)	(2,763)	26%	(28,882)	(26,235)	(2,647)	10%	(92,783)	-69%
Vendor Disbursements - PREPA	(1,550)	(2,159)	609	-28%	(7,725)	(6,323)	(1,402)	22%	(28,338)	-73%
Vendor Disbursements - All Other	(29,835)	(43,140)	13,306	-31%	(52,923)	(61,597)	8,674	-14%	(205,969)	-74%
<b>Total Operating Disbursements</b>	<b>\$ (44,750)</b>	<b>\$ (55,902)</b>	<b>\$ 11,152</b>	<b>-20%</b>	<b>\$ (89,531)</b>	<b>\$ (94,155)</b>	<b>\$ 4,625</b>	<b>-5%</b>	<b>\$ (327,090)</b>	<b>-73%</b>
<b>Other Disbursements:</b>										
Capital Expenditures	\$ (1,017)	(1,333)	316	-24%	(1,756)	(3,090)	1,335	-43%	(25,867)	-93%
Restricted CAPEX - Graduate Tuition Measure	-	(419)	419	-100%	-	(1,257)	1,257	-100%	(5,028)	-100%
HEERF Relief Required Disbursements	(5,322)	(29,429)	24,107	-82%	(74,328)	(88,287)	13,959	-16%	(353,149)	-79%
Pensions Payment	\$ (10,024)	(10,133)	109	-1%	(30,664)	(30,400)	(264)	1%	(121,600)	-75%
UPR Sustainability Initiative - ARP Funds	-	(7,833)	7,833	-100%	-	(23,500)	23,500	-100%	(94,000)	-100%
<b>Total Other Disbursements</b>	<b>\$ (16,364)</b>	<b>\$ (49,148)</b>	<b>\$ 32,785</b>	<b>-67%</b>	<b>\$ (106,748)</b>	<b>\$ (146,535)</b>	<b>\$ 39,787</b>	<b>-27%</b>	<b>\$ (599,644)</b>	<b>-82%</b>
<b>Total Disbursements (before Debt Service)</b>	<b>\$ (109,910)</b>	<b>\$ (153,484)</b>	<b>\$ 43,574</b>	<b>-28%</b>	<b>\$ (348,049)</b>	<b>\$ (381,087)</b>	<b>\$ 33,038</b>	<b>-9%</b>	<b>\$ (1,502,991)</b>	<b>-77%</b>
<b>Net Cash Flow (before Debt Service)</b>	<b>\$ 26,497</b>	<b>\$ (26,626)</b>	<b>\$ 53,123</b>	<b>-200%</b>	<b>\$ 80,793</b>	<b>\$ 6,383</b>	<b>\$ 74,410</b>	<b>1166%</b>	<b>\$ 8,433</b>	<b>858%</b>
Beginning Cash Balance	\$ 190,044	160,714	29,330	18%	135,748	135,748	-	0%	135,748	0%
Net Cash Flow (before debt service)	26,497	(26,626)	53,123	-200%	80,793	6,383	74,410	1166%	8,433	858%
<b>Ending Bank Cash Balance (before Debt Service)</b>	<b>\$ 216,541</b>	<b>\$ 134,088</b>	<b>\$ 82,452</b>	<b>61%</b>	<b>\$ 216,540</b>	<b>\$ 142,130</b>	<b>\$ 74,410</b>	<b>52%</b>	<b>\$ 144,181</b>	<b>50%</b>
<b>Contract Debt Service</b>	<b>\$ (4,075)</b>	<b>(4,021)</b>	<b>(54)</b>	<b>1%</b>	<b>(8,597)</b>	<b>(12,063)</b>	<b>\$ 3,466</b>	<b>-29%</b>	<b>(48,252)</b>	<b>-82%</b>
<b>Total Disbursements</b>	<b>\$ (113,985)</b>	<b>\$ (157,505)</b>	<b>\$ 43,520</b>	<b>-28%</b>	<b>\$ (356,647)</b>	<b>\$ (393,150)</b>	<b>\$ 36,504</b>	<b>-9%</b>	<b>\$ (1,551,243)</b>	<b>-77%</b>
<b>Net Cash Flow (After Debt Service)</b>	<b>\$ 22,422</b>	<b>(30,647)</b>	<b>\$ 53,069</b>	<b>-173%</b>	<b>\$ 72,195</b>	<b>(5,680)</b>	<b>\$ 77,876</b>	<b>-1371%</b>	<b>(39,819)</b>	<b>-281%</b>
Beginning Cash Balance	\$ 185,522	160,714	24,807	15%	135,748	135,748	-	0%	135,748	0%
Total Net Cash Flow	22,422	(30,647)	53,069	-173%	72,195	(5,680)	77,876	-1371%	(39,819)	-281%
<b>Ending Bank Cash Balance (after Debt Service)</b>	<b>\$ 207,943</b>	<b>\$ 130,067</b>	<b>\$ 77,876</b>	<b>60%</b>	<b>\$ 207,943</b>	<b>\$ 130,067</b>	<b>\$ 77,876</b>	<b>60%</b>	<b>\$ 95,929</b>	<b>117%</b>

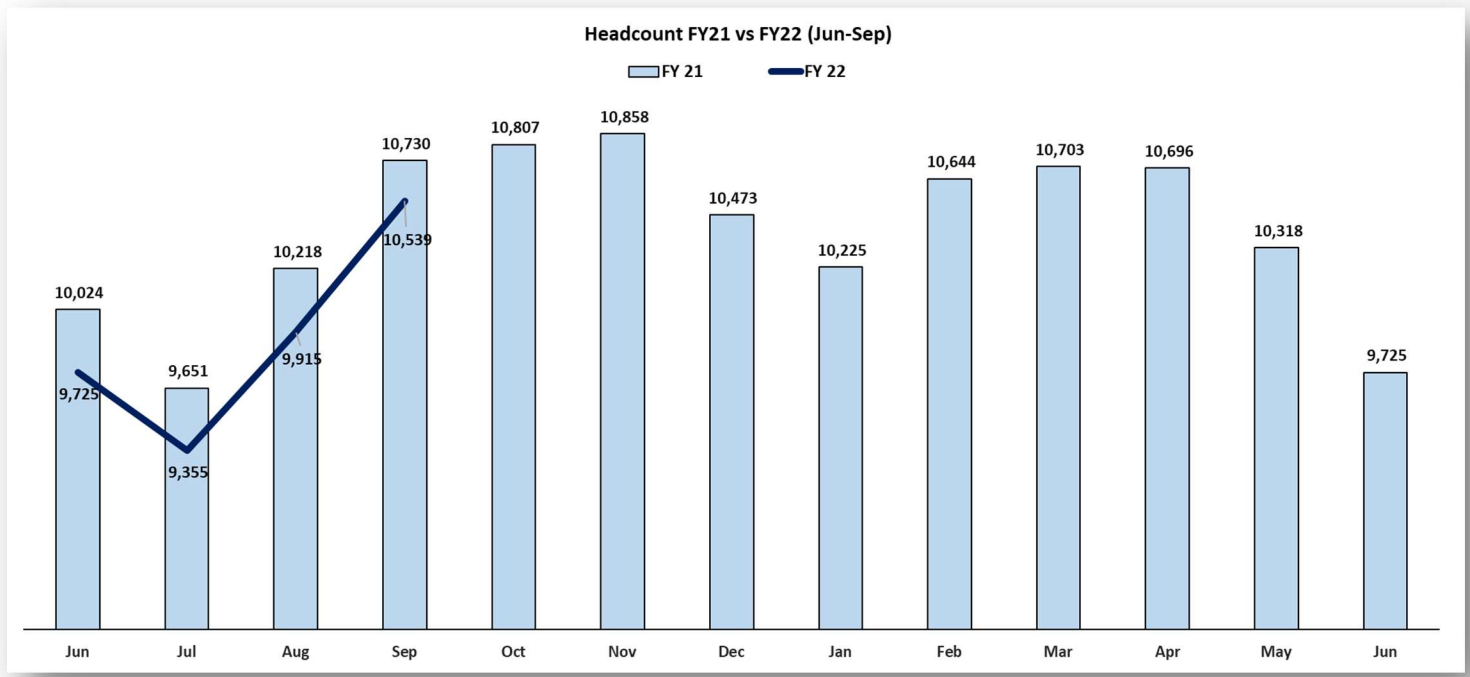
Note I: Receipts of \$39.6M YTD from the Commonwealth-funded Scholarship Fund were excluded from the Liquidity Report.

Note II: Other Receipts of \$5.2M consists of restricted funds related to the Premium Pay Program under the CARES ACT allocated to the Government of PR.

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

<b>All Employees</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
<b>Breakdown by employee category</b>			
Permanent	5,324	5,293	5,286
Special	1,872	1,806	1,873
Trust	871	870	864
Part-time	336	529	842
Contracted Professor	67	262	394
Probationary	245	268	267
Temporary	229	463	562
Substitute	120	119	116
All other	291	305	335
<b>Total</b>	<b>9,355</b>	<b>9,915</b>	<b>10,539</b>

<b>Breakdown by Depart. and Campus</b>			
Governing Board	68	66	67
Central Administration	263	262	262
Rio Piedras	1,989	2,172	2,388
Mayaguez	2,216	2,287	2,347
Medical Sciences	2,279	2,290	2,302
Cayey	365	408	429
Humacao	428	424	515
Aguadilla	281	323	361
Utua	156	166	189
Carolina	290	296	371
Arecibo	378	428	483
Ponce	279	377	399
Bayamon	363	416	426
<b>Total</b>	<b>9,355</b>	<b>9,915</b>	<b>10,539</b>



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

<b>Governing Board</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>Sep-21</b>
Trust	11	11	11
Temporary	2	2	3
Especial	9	9	9
Permanent	35	33	34
Probationary	8	8	7
Substitute	3	3	3
All Other	0	0	0
<b>Governing Board</b>	<b>68</b>	<b>66</b>	<b>67</b>

<b>Central Administration</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	60	60	59
Contracted Professor	2	2	2
Especial	29	28	29
Permanent	146	150	151
Probationary	8	5	5
Substitute	1	1	1
Part-time	4	5	5
Temporary	6	5	3
All Other	0	0	0
<b>Central Administration</b>	<b>263</b>	<b>262</b>	<b>262</b>

<b>UPR - Rio Piedras</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	161	166	170
Contracted Professor	9	14	24
Especial	83	77	94
Permanent	1419	1410	1406
Probationary	37	47	52
Substitute	61	59	57
Part-time	71	89	218
Temporary	136	296	335
All Other	0	0	0
<b>UPR - Rio Piedras</b>	<b>1,989</b>	<b>2,172</b>	<b>2,388</b>

<b>UPR - Mayaguez</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	125	124	124
Contracted Professor	1	2	4
Especial	542	437	450
Permanent	1396	1386	1378
Probationary	50	54	57
Substitute	2	2	0
Part-time	17	165	188
Temporary	2	32	60
All Other	0	0	0
<b>UPR - Mayaguez</b>	<b>2,216</b>	<b>2,287</b>	<b>2,347</b>

<b>UPR - Medical Sciences</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	218	213	208
Contracted Professor	26	26	27
Especial	986	985	988
Permanent	603	605	605
Probationary	82	82	81
Substitute	2	2	2
Part-time	162	168	174
Temporary	23	23	23
All Other	0	0	0
<b>UPR - Medical Sciences</b>	<b>2,279</b>	<b>2,290</b>	<b>2,302</b>

<b>UPR - Cayey</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	36	35	34
Contracted Professor	4	40	49
Permanent	273	270	267
Probationary	15	21	22
Substitute	12	12	11
Part-time	3	4	8
Temporary	0	0	0
Especial	19	23	34
All Other	0	0	0
<b>UPR - Cayey</b>	<b>365</b>	<b>408</b>	<b>429</b>

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

<b>UPR - Humacao</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	46	46	45
Contracted Professor	1	0	1
Especial	59	68	88
Permanent	287	282	289
Temporary	1	1	25
Probationary	23	25	18
Substitute	0	0	0
Part-time	10	1	48
All Other	0	0	0
<b>UPR - Humacao</b>	<b>428</b>	<b>424</b>	<b>515</b>

<b>UPR - Aguadilla</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	37	37	37
Permanent	173	169	169
Probationary	1	3	3
Substitute	20	20	20
Part-time	4	4	4
Contracted Professor	3	30	62
Especial	37	54	59
All Other	0	0	1
<b>UPR - Aguadilla</b>	<b>281</b>	<b>323</b>	<b>361</b>

<b>UPR - Utuado</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	19	19	18
Contracted Professor	1	4	23
Especial	6	13	15
Permanent	121	121	122
Probationary	0	0	0
Substitute	0	0	0
Part-time	8	7	9
Temporary	1	2	2
<b>UPR - Utuado</b>	<b>156</b>	<b>166</b>	<b>189</b>

<b>UPR - Carolina</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	38	38	36
Temporary	16	16	25
Especial	44	50	41
Permanent	185	185	182
Probationary	4	4	4
Substitute	0	0	0
Part-time	1	1	79
Contracted Professor	2	2	4
All Other	0	0	0
<b>UPR - Carolina</b>	<b>290</b>	<b>296</b>	<b>371</b>

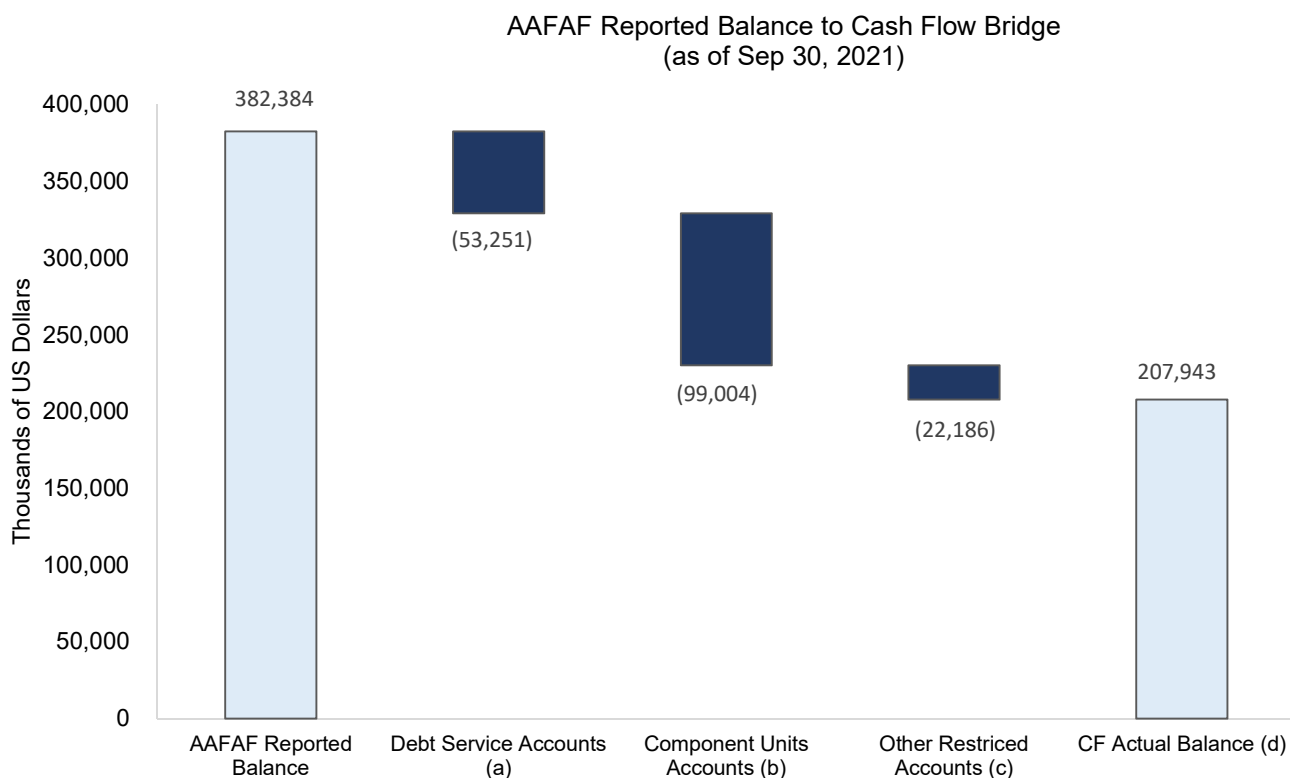
<b>UPR - Arecibo</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Permanent	275	275	275
Trust	39	38	38
Contracted Professor	13	49	88
Part-time	31	46	59
Substitute	6	6	6
Especial	9	9	12
Probationary	2	2	2
Temporary	2	2	2
All Other	0	0	0
<b>UPR - Arecibo</b>	<b>378</b>	<b>428</b>	<b>483</b>

<b>UPR - Ponce</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	36	37	38
Permanent	175	174	174
Probationary	3	3	3
Substitute	12	13	15
Temporary	37	43	43
Contracted Professor	5	93	110
Especial	8	11	13
Part-time	0	0	0
<b>UPR - Ponce</b>	<b>279</b>	<b>377</b>	<b>399</b>

<b>UPR - Bayamon</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>21-Sep</b>
Trust	45	46	46
Permanent	236	233	234
Probationary	12	14	13
Substitute	1	1	1
Part-time	25	39	50
Temporary	3	41	41
Especial	41	42	41
All Other	0	0	0
<b>UPR - Bayamon</b>	<b>363</b>	<b>416</b>	<b>426</b>

**APPENDIX C: RECONCILIATION BETWEEN AAFAF REPORTED FIGURES<sup>3</sup> AND THE FIGURES IN THIS REPORT<sup>4</sup> AS OF SEPTEMBER 2021**

(\$000's)	AAFAF Reported Balance (a)	CF Actual Balance	Variance	Variance due to:	
				Timing	Nonoperational Accounts
University of Puerto Rico ("UPR")	382,384	207,943	174,441		174,441



**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. Restricted amounts of \$185.5M includes: \$89.4M (Capex Program), \$50.6M (Trainings & Seminars), \$34.3M (Insurance Proceeds - Hurricane), \$6.1M (Endowment Funds) and \$5.2M (Premium Pay Program).

<sup>3</sup> AAFAF reported figures as per "Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities" report dated September 30, 2021.

<sup>4</sup> This report is prepared based on reported operational cash balances as of September 30, 2021, 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.