



UPR
Universidad de Puerto Rico
Tu Universidad



University of Puerto Rico (UPR)

LIQUIDITY REPORT FOR THE MONTH OF JANUARY 2022

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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.
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

AAFAP 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 AAFAP’s evaluation of the liquidity of the Government of Puerto Rico and its public corporations.

This report is for the month of January 2022 of FY22, and presents information with respect to the University of Puerto Rico (UPR). UPR prepared its Fiscal Year 2022 (“FY22”) Liquidity Plan in January 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 January 2022 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 January 31, 2022 and the January 2022 AAFAP 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 2022

COMPONENT UNIT	HIGHLIGHTS	FY22 BEGINNING BALANCE	01/31/22 ACTUAL ENDING BALANCE	FY22 FORECAST YEAR-END BALANCE
University of Puerto Rico (UPR)	Through January-2022, UPR experienced favorable net cash flow of \$63.3M and ended the month with a cash balance of \$199.1M primarily driven by lower than expected HEERF Relief Funds disbursements and 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	\$199.1	\$95.9

I. UNIVERSITY OF PUERTO RICO (“UPR”)

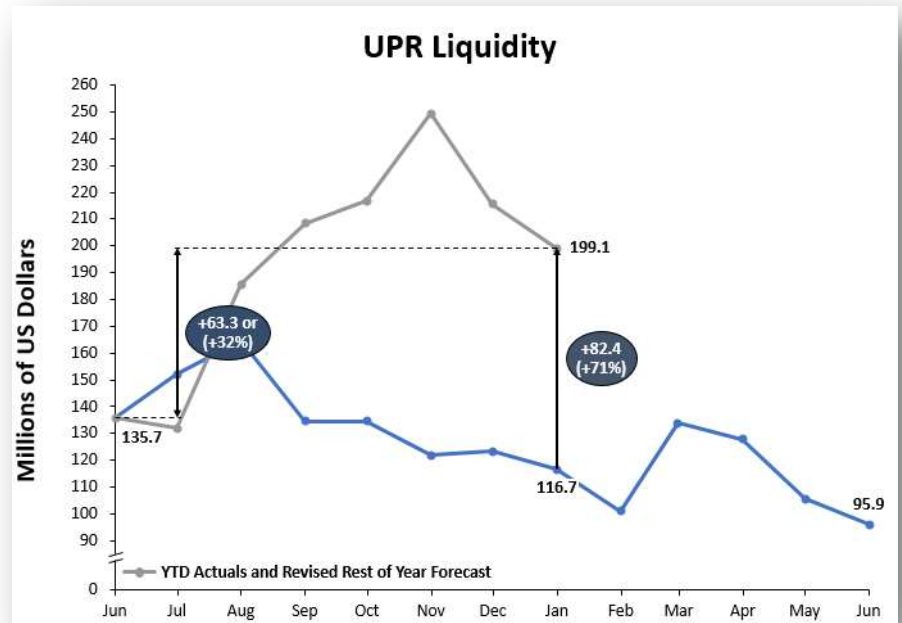
Primary Business Activity: UPR is a state-supported university system created by the Law No. 1 of January 20, 1966, “Law of the University of Puerto Rico” (“Act No. 1”), as amended. UPR is responsible for serving the people of Puerto Rico to contribute to the development and enjoyment of the fundamental, 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 January-22, UPR experienced favorable \$63.3M in net cash flow and ended the month of January with a cash balance of \$199.1M. The UPR has a favorable net cash flow variance after debt service of \$82.4M compared to forecast. The favorable variance is primarily driven by lower than expected HEERF Relief Funds disbursements and by prior year receivables as a result of the settlement agreement with the PR Department of Health and the PR Medical Services Administration.

A. FY22 Operating Liquidity – Actuals¹ and FY22 Liquidity Plan

1. \$82.4M FY22 actuals vs. Liquidity Plan YTD actuals:

- a. \$91.9M favorable timing variance in the HEERF Relief Funds disbursements, as we expect to match budget amounts during the year.
- b. \$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.
- c. \$11.5M favorable variance in Capital Expenditures due to lower in lower than expected related disbursements.
- d. (\$54.8M) 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.
- e. (\$21.7M) unfavorable variance in Intra-Government Receipts, which is temporary as we expect to approximate budget amounts during the FY22.
- f. (\$20.8M) unfavorable variance in Tuition, which is temporary as we expect to approximate budget amounts during the FY22.
- g. (\$17.2M) unfavorable timing variance in Pensions Payments due to an advance of \$18M in Employer Contributions to the UPR Retirement System performed during December 2021.
- h. (\$10.5M) unfavorable timing variance in vendor disbursements (Including PREPA) which is mostly related to payments for FY21 expenditures.
- i. (\$10.1M) unfavorable timing variance in Total Payroll & Related Costs (Including Medical Plan), which is temporary as we expect to approximate budget amounts during the FY22.
- j. \$8.2M net favorable variance in remaining receipts/disbursements, primarily driven by FEMA Receipts; partially offset by lower than expected Campus-Generated Inflows.



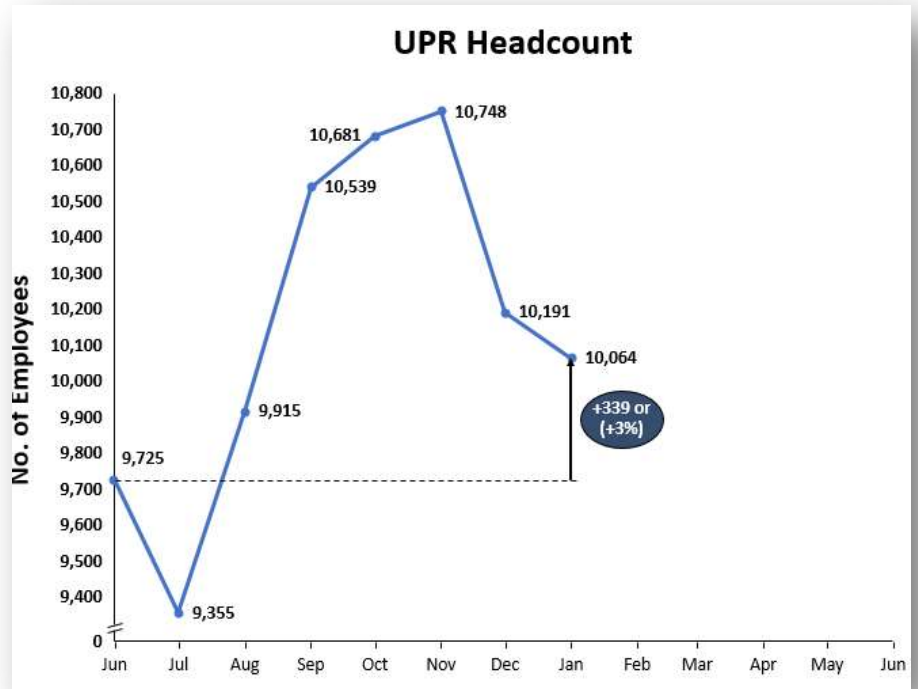
¹ Appendix includes reconciliation between AAFAF reported cash figures and the figures in this report.

B. Headcount / Payroll

1. Headcount: Increased from 9,725 to 10,064 (+339 or +3%) from June-21 to Jan-22. Increase in headcounts are due to normal seasonality.

- a. By campus: Increase in headcount is primarily due to increases at the Río Piedras (+205), Ponce (+85) and Arecibo (+57) campuses.
- b. By category: Increase in headcount is primarily due to increases in temporary (+250), special (+160), and contracted professors (+139); partially offset by a decrease in permanent (-265).

2. Payroll: Disbursements through January-22 were \$350.3M, or \$10.1M higher than YTD budget.



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

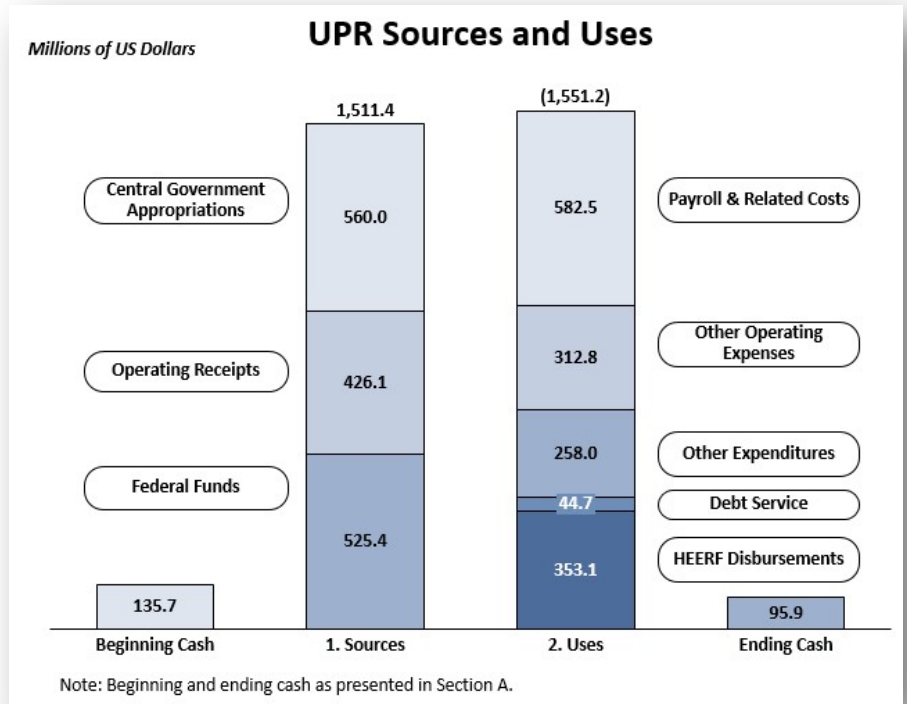
C. Full Year FY22 Sources and Uses of Funds

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 (\$582.5M), pension payments (\$121.6M), scholarships and donations (\$92.8M), vendor payments to PREPA (\$28.3M), and all other vendor payments (\$191.7M).
- b. Other disbursements include restricted government appropriations (ARP Funds) (\$94.0M), debt service (\$44.7M), Capital Expenditures (\$25.9M), restricted CAPEX (\$5.0M), Equipment (\$11.6M) and HEERF disbursements funds (\$353.1M).



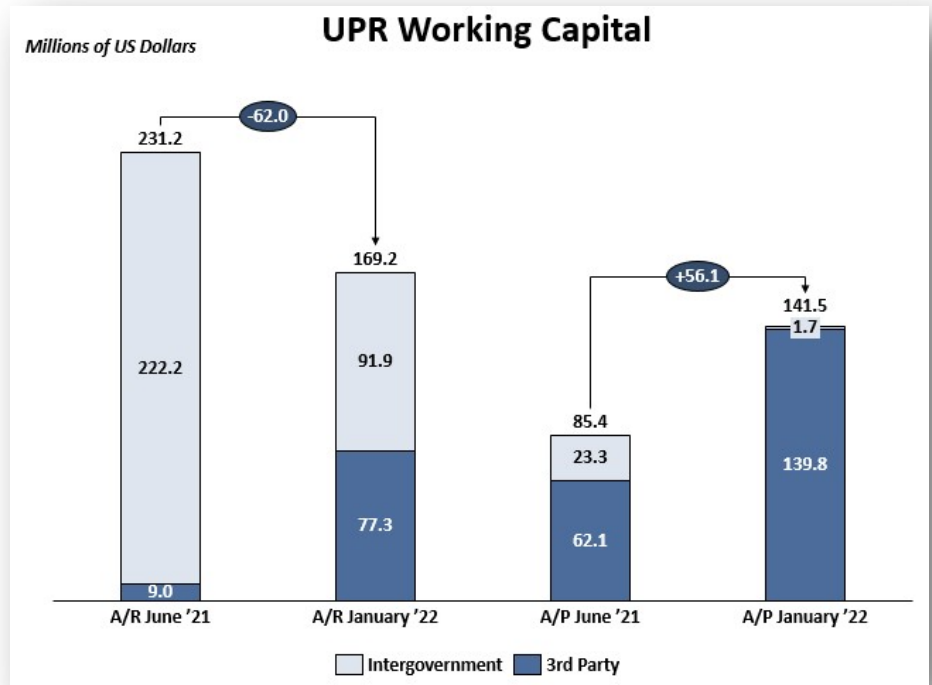
D. Accounts Receivable / Accounts Payable²

1. Accounts Receivable:

- a. \$62.0M decrease from June-21 to January-22, driven by decreases of \$82.4M in federal government receivables and decreases of \$32.2M in receivables from the PR Medical Services Administration; partially offset by increases of \$68.3M in student tuition and other fees.

2. Accounts Payable:

- a. \$56.1M increase from June-21 to January-22, driven by an increase of \$77.7M in total third party payables; partially offset by a decrease of \$21.6M in intergovernmental payables.



3. Working Capital:

- a. The change in net working capital through January-22 was a \$118.1M cash provided due to the above changes.

² 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 January 2022

	Actual		Forecast		Actual		Forecast		Annual	Annual
	Jan-22	Jan-22	Variance \$	Variance %	YTD	YTD	Variance \$	Variance %	FOMB Certified Budget	% from FOMB Budget
(figures in \$000's)										
Central Government Appropriations:										
TSA General Fund Appropriation - Net Measures	\$ 32,955	\$ 32,978	\$ (23)	0%	\$ 230,688	\$ 230,849	\$ (161)	0%	\$ 407,114	-43%
TSA General Fund Appropriation - ARP Funds	-	7,833	(7,833)	-100%	-	54,833	(54,833)	-100%	94,000	-100%
TSA General Fund Appropriation - Joint Resolutions	2,444	2,444	0	0%	17,111	17,111	0	0%	29,333	-42%
Other Special Appropriations - Training and Seminars	835	833	2	0%	5,846	5,833	12	0%	10,000	-42%
Services to Department of Education	833	835	(2)	0%	5,833	5,846	(12)	0%	10,021	-42%
Legislative Scholarships	792	792	-	0%	5,542	5,542	-	0%	9,500	-42%
Total Central Government Appropriations	\$ 37,860	\$ 45,716	\$ (7,856)	-17%	\$ 265,020	\$ 320,014	\$ (54,994)	-17%	\$ 559,968	-53%
Operating Receipts:										
PR Slot Machine Receipts - Law 36	\$ -	\$ 5,379	\$ (5,379)	-100%	\$ 38,528	\$ 37,652	\$ 876	2%	\$ 64,546	-40%
Tuition	12,428	10,251	2,177	21%	99,024	119,830	(20,806)	-17%	180,845	-45%
Campus-Generated Inflows	9,728	13,580	(3,852)	-28%	96,220	102,293	(6,073)	-6%	177,801	-46%
Special Funds	1,073	-	1,073	0%	1,867	116	1,751	1504%	867	115%
Other Revenues	-	167	(167)	-100%	-	1,167	(1,167)	-100%	2,000	-100%
Total Operating Receipts	\$ 23,228	\$ 29,376	\$ (6,148)	-21%	\$ 235,638	\$ 261,058	\$ (25,419)	-10%	\$ 426,059	-45%
Other Receipts:										
Intra-Government Receipts	\$ 5,800	19,993	(14,193)	-71%	75,816	97,544	(21,728)	-22%	172,248	-56%
FEMA and Insurance Receipts	968	-	968	0%	4,922	-	4,922	0%	-	0%
HEERF Relief Funds	26,357	29,429	(3,072)	-10%	207,372	206,004	1,368	1%	353,149	-41%
Prior Years Receivables	-	-	-	0%	51,028	-	51,028	0%	-	0%
Other Receipts	-	-	-	0%	8,034	-	8,034	0%	-	0%
Total Other Receipts	\$ 33,124	\$ 49,422	\$ (16,297)	-33%	\$ 347,171	\$ 303,548	\$ 43,623	14%	\$ 525,397	-34%
Total Receipts	\$ 94,213	\$ 124,514	\$ (30,301)	-24%	\$ 847,829	\$ 884,620	\$ (36,791)	-4%	\$ 1,511,424	-44%
Operating Disbursements:										
Payroll and Related Costs	\$ (43,110)	\$ (41,035)	\$ (2,076)	5%	\$ (321,439)	\$ (309,701)	\$ (11,738)	4%	\$ (529,897)	-39%
Medical Plan	(2,998)	(4,122)	1,123	-27%	(28,881)	(30,482)	1,601	-5%	(52,600)	-45%
Total Payroll & Other Payroll Related Disbursements	\$ (46,109)	\$ (45,156)	\$ (952)	2%	\$ (350,320)	\$ (340,182)	\$ (10,138)	3%	\$ (582,497)	-40%
Scholarships and Donations	\$ (13,190)	(16,014)	2,824	-18%	(56,435)	(60,504)	4,069	-7%	(92,783)	-39%
Vendor Disbursements - PREPA	(2,103)	(1,840)	(263)	14%	(17,775)	(15,409)	(2,367)	15%	(28,338)	-37%
Vendor Disbursements - All Other	(11,747)	(12,048)	301	-3%	(121,657)	(113,571)	(8,086)	7%	(203,267)	-40%
Total Operating Disbursements	\$ (27,040)	\$ (29,902)	\$ 2,862	-10%	\$ (195,868)	\$ (189,484)	\$ (6,384)	3%	\$ (324,387)	-40%
Other Disbursements:										
Capital Expenditures	\$ (111)	(4,081)	3,970	-97%	(3,209)	(14,726)	11,517	-78%	(25,867)	-88%
Restricted CAPEX - Graduate Tuition Measure	-	(419)	419	-100%	-	(2,933)	2,933	-100%	(5,028)	-100%
HEERF Relief Required Disbursements	(23,887)	(29,429)	5,542	-19%	(114,099)	(206,004)	91,905	-45%	(353,149)	-68%
Pensions Payment	(9,040)	(10,133)	1,093	-11%	(88,083)	(70,933)	(17,150)	24%	(121,600)	-28%
UPR Sustainability Initiative - ARP Funds	-	(7,833)	7,833	-100%	-	(54,833)	54,833	-100%	(94,000)	-100%
Other Disbursements	-	-	-	0%	(8,034)	-	(8,034)	0%	-	0%
Total Other Disbursements	\$ (33,038)	\$ (51,896)	\$ 18,858	-36%	\$ (213,425)	\$ (349,430)	\$ 136,005	-39%	\$ (599,644)	-64%
Total Disbursements (before Debt Service)	\$ (106,187)	\$ (126,954)	\$ 20,767	-16%	\$ (759,613)	\$ (879,096)	\$ 119,483	-14%	\$ (1,506,529)	-50%
Net Cash Flow (before Debt Service)	\$ (11,974)	\$ (2,440)	\$ (9,534)	391%	\$ 88,216	\$ 5,523	\$ 82,693	1497%	\$ 4,896	1702%
Beginning Cash Balance	\$ 235,938	123,122	112,816	92%	135,748	135,748	-	0%	\$ 135,748	0%
Net Cash Flow (before debt service)	(11,974)	(2,440)	(9,534)	391%	88,216	5,523	82,693	1497%	4,896	1702%
Ending Bank Cash Balance (before Debt Service)	\$ 223,964	\$ 120,682	\$ 103,282	86%	\$ 223,964	\$ 141,271	\$ 82,693	59%	\$ 140,643	59%
Contract Debt Service	\$ (4,075)	(4,021)	(54)	1%	(24,898)	(24,610)	(288)	1%	(44,715)	-44%
Total Disbursements	\$ (110,262)	\$ (130,975)	\$ 20,713	-16%	\$ (784,510)	\$ (903,706)	\$ 119,195	-13%	\$ (1,551,243)	-49%
Net Cash Flow (After Debt Service)	\$ (16,049)	\$ (6,461)	\$ (9,588)	148%	\$ 63,319	\$ (19,086)	\$ 82,405	-432%	\$ (39,819)	-259%
Beginning Cash Balance	\$ 215,115	123,122	91,993	75%	135,748	135,748	-	0%	\$ 135,748	0%
Total Net Cash Flow	(16,049)	(6,461)	(9,588)	148%	63,319	(19,086)	82,405	-432%	(39,819)	-259%
Ending Bank Cash Balance (after Debt Service)	\$ 199,067	\$ 116,661	\$ 82,405	71%	\$ 199,066	\$ 116,661	\$ 82,406	71%	\$ 95,929	108%

Note I: Receipts of \$92.45M YTD from the Commonwealth-funded Scholarship Fund were excluded from the Liquidity Report.

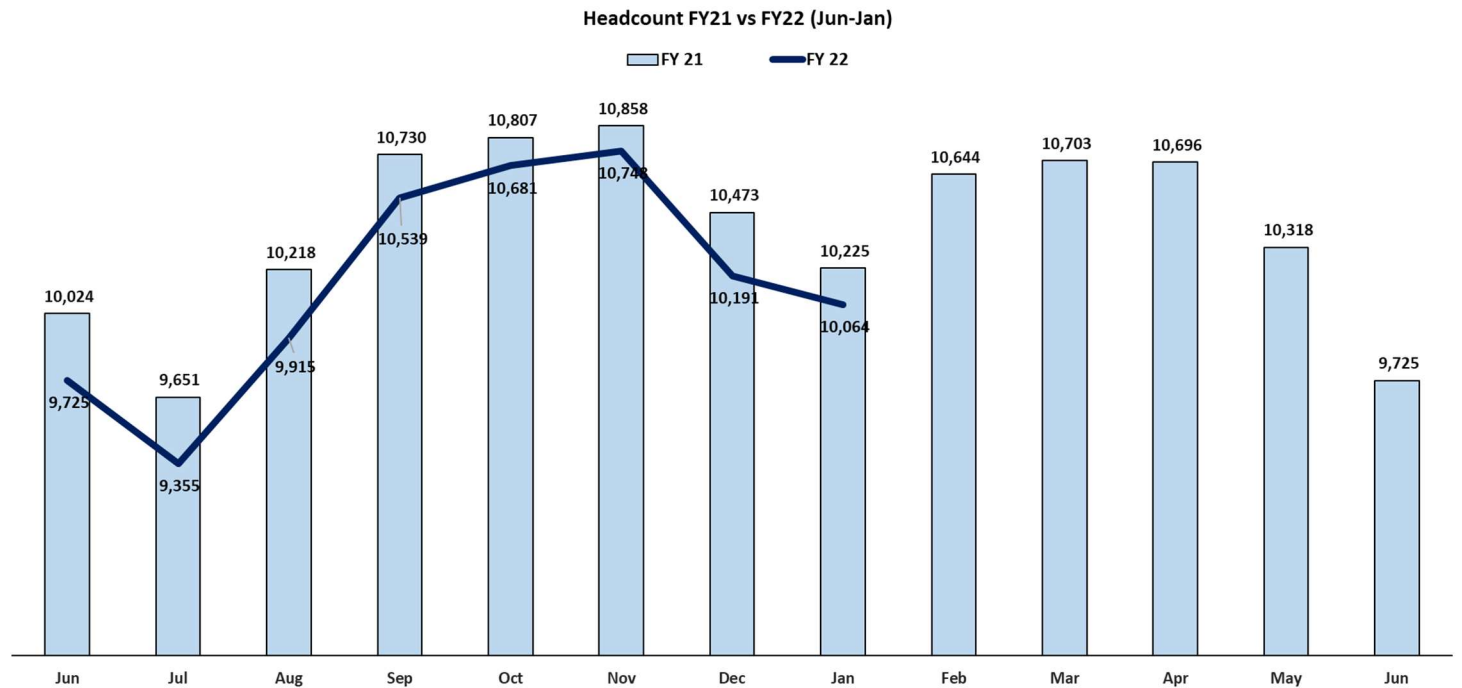
Note II: Other Receipts and Other Disbursements of \$8.03M consists of restricted funds related to the Premium Pay Program under the CARES ACT allocated to the Government of PR.

Note III: An advance of \$18M in Employer Contributions to the UPR Retirement System (Pension Payments) was performed during December 2021.

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

All Employees	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Breakdown by employee category							
Permanent	5,324	5,293	5,286	5,261	5,256	5,239	5,125
Special	1,872	1,806	1,873	1,912	1,943	1,941	1,933
Trust	871	870	864	868	875	872	858
Part-time	336	529	842	908	942	748	615
Contracted Professor	67	262	394	411	406	176	295
Probationary	245	268	267	269	266	264	274
Temporary	229	463	562	585	583	451	503
Substitute	120	119	116	117	118	113	114
All other	291	305	335	350	359	387	347
Total	9,355	9,915	10,539	10,681	10,748	10,191	10,064

Breakdown by Depart. and Campus	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Governing Board	68	66	67	67	66	66	65
Central Administration	263	262	262	248	249	249	247
Rio Piedras	1,989	2,172	2,388	2,474	2,499	2,537	2,242
Mayaguez	2,216	2,287	2,347	2,356	2,366	2,262	2,249
Medical Sciences	2,279	2,290	2,302	2,321	2,343	2,341	2,312
Cayey	365	408	429	438	443	429	415
Humacao	428	424	515	541	548	458	466
Aguadilla	281	323	361	359	361	338	337
Utua	156	166	189	187	186	155	167
Carolina	290	296	371	383	384	294	360
Arecibo	378	428	483	484	482	383	448
Ponce	279	377	399	400	397	254	387
Bayamon	363	416	426	423	424	425	369
Total	9,355	9,915	10,539	10,681	10,748	10,191	10,064



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

Governing Board	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	11	11	11	11	10	11	10
Temporary	2	2	3	3	3	3	3
Especial	9	9	9	9	9	8	7
Permanent	35	33	34	37	37	37	38
Probationary	8	8	7	7	7	7	7
Substitute	3	3	3	0	0	0	0
All Other	0	0	0	0	0	0	0
Governing Board	68	66	67	67	66	66	65

Central Administration	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	60	60	59	57	59	62	62
Contracted Professor	2	2	2	2	2	2	2
Especial	29	28	29	16	17	17	18
Permanent	146	150	151	150	145	141	139
Probationary	8	5	5	6	8	8	7
Substitute	1	1	1	1	2	2	2
Part-time	4	5	5	5	5	5	5
Temporary	6	5	3	3	3	4	4
All Other	0	0	0	0	0	0	0
Central Administration	263	262	262	248	249	249	247

UPR - Río Piedras	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	161	166	170	169	171	171	166
Contracted Professor	9	14	24	34	34	37	8
Especial	83	77	94	109	115	117	123
Permanent	1419	1410	1406	1406	1405	1402	1368
Probationary	37	47	52	51	51	51	57
Substitute	61	59	57	61	63	60	60
Part-time	71	89	218	263	277	297	110
Temporary	136	296	335	343	344	336	327
All Other	0	0	0	0	0	0	0
UPR - Río Piedras	1,989	2,172	2,388	2,474	2,499	2,537	2,242

UPR - Mayaguez	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	125	124	124	126	125	126	121
Contracted Professor	1	2	4	4	4	1	3
Especial	542	437	450	455	466	465	463
Permanent	1396	1386	1378	1371	1374	1373	1345
Probationary	50	54	57	59	57	54	54
Substitute	2	2	0	0	0	0	1
Part-time	17	165	188	190	192	149	157
Temporary	2	32	60	67	64	10	21
All Other	0	0	0	0	0	1	1
UPR - Mayaguez	2,216	2,287	2,347	2,356	2,366	2,262	2,249

UPR - Medical Sciences	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	218	213	208	212	214	215	210
Contracted Professor	26	26	27	27	28	28	26
Especial	986	985	988	998	1005	1004	991
Permanent	603	605	605	603	601	600	583
Probationary	82	82	81	78	77	77	78
Substitute	2	2	2	1	2	2	2
Part-time	162	168	174	176	180	179	183
Temporary	23	23	23	23	24	24	24
All Other	0	0	0	0	0	0	0
UPR - Medical Sciences	2,279	2,290	2,302	2,321	2,343	2,341	2,312

UPR - Cayey	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	36	35	34	34	35	35	35
Contracted Professor	4	40	49	54	52	44	39
Permanent	273	270	267	264	264	263	263
Probationary	15	21	22	22	22	22	19
Substitute	12	12	11	12	12	10	10
Part-time	3	4	8	9	12	8	8
Temporary	0	0	0	0	0	0	0
Especial	19	23	34	38	41	42	36
All Other	0	0	0	0	0	0	0
UPR - Cayey	365	408	429	438	443	429	415

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

UPR - Humacao	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	46	46	45	45	46	46	46
Contracted Professor	1	0	1	2	2	0	0
Especial	59	68	88	95	93	94	93
Permanent	287	282	289	287	289	290	284
Temporary	1	1	25	30	30	2	8
Probationary	23	25	18	19	16	15	16
Substitute	0	0	0	0	0	0	0
Part-time	10	1	48	62	72	11	19
All Other	0	0	0	0	0	0	0
UPR - Humacao	428	424	515	541	548	458	466

UPR - Aguadilla	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	37	37	37	37	37	37	37
Permanent	173	169	169	167	167	167	161
Probationary	1	3	3	5	5	5	5
Substitute	20	20	20	20	19	19	19
Part-time	4	4	4	4	4	4	4
Contracted Professor	3	30	62	60	60	38	42
Especial	37	54	59	59	62	61	61
All Other	0	0	1	1	1	1	1
UPR - Aguadilla	281	323	361	359	361	338	337

UPR - Utuado	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	19	19	18	18	18	18	17
Contracted Professor	1	4	23	24	24	1	11
Especial	6	13	15	16	15	15	14
Permanent	121	121	122	119	117	116	114
Probationary	0	0	0	0	1	1	1
Substitute	0	0	0	0	0	0	0
Part-time	8	7	9	8	8	2	6
Temporary	1	2	2	2	3	2	4
UPR - Utuado	156	166	189	187	186	155	167

UPR - Carolina	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	38	38	36	38	39	38	38
Temporary	16	16	25	25	25	17	23
Especial	44	50	41	50	50	49	50
Permanent	185	185	182	181	181	178	170
Probationary	4	4	4	4	4	6	8
Substitute	0	0	0	0	0	0	0
Part-time	1	1	79	81	81	2	67
Contracted Professor	2	2	4	4	4	4	4
All Other	0	0	0	0	0	0	0
UPR - Carolina	290	296	371	383	384	294	360

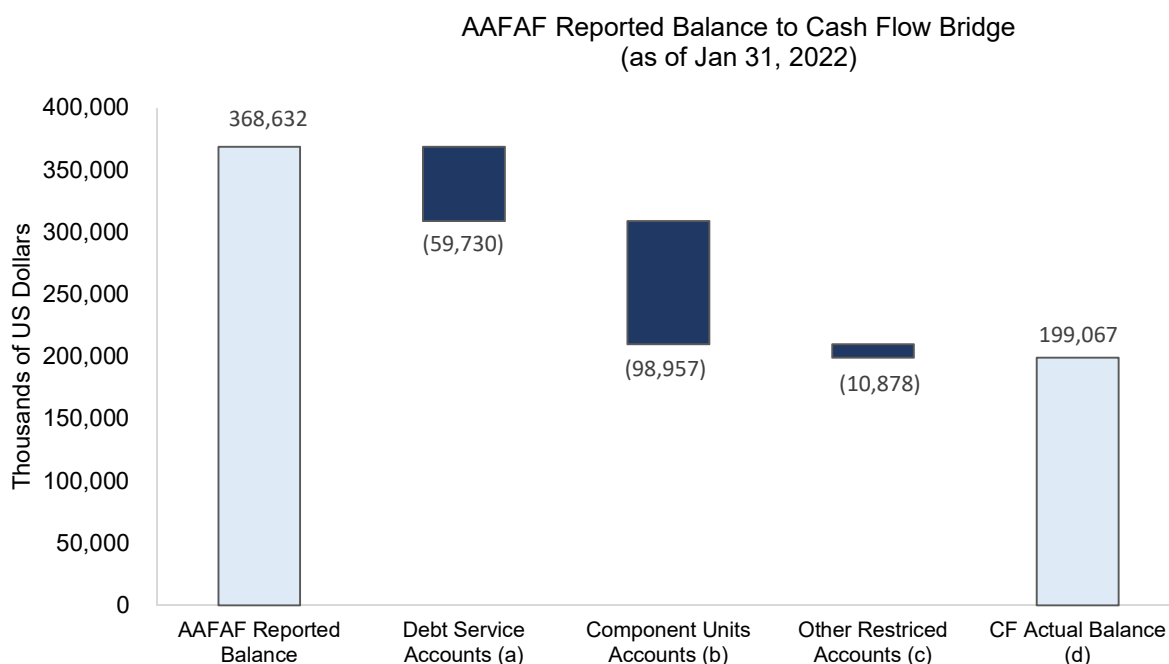
UPR - Arecibo	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Permanent	275	275	275	270	270	267	264
Trust	39	38	38	38	38	36	36
Contracted Professor	13	49	88	90	86	10	63
Part-time	31	46	59	62	63	43	53
Substitute	6	6	6	7	6	5	6
Especial	9	9	12	13	15	17	19
Probationary	2	2	2	2	2	2	4
Temporary	2	2	2	1	1	1	1
All Other	0	0	0	0	0	0	0
UPR - Arecibo	378	428	483	484	482	383	448

UPR - Ponce	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	36	37	38	38	38	32	35
Permanent	175	174	174	173	173	173	173
Probationary	3	3	3	3	3	3	3
Substitute	12	13	15	14	13	14	13
Temporary	37	43	43	46	44	10	49
Contracted Professor	5	93	110	110	110	11	97
Especial	8	11	13	13	13	8	15
Part-time	0	0	0	0	0	0	0
UPR - Ponce	279	377	399	400	397	254	387

UPR - Bayamon	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Trust	45	46	46	45	45	45	45
Permanent	236	233	234	233	233	232	223
Probationary	12	14	13	13	13	13	15
Substitute	1	1	1	1	1	1	1
Part-time	25	39	50	48	48	48	3
Temporary	3	41	41	42	42	42	39
Especial	41	42	41	41	42	44	43
All Other	0	0	0	0	0	0	0
UPR - Bayamon	363	416	426	423	424	425	369

APPENDIX C: RECONCILIATION BETWEEN AAFAF REPORTED FIGURES³ AND THE FIGURES IN THIS REPORT⁴ AS OF JANUARY 2022

(\$000's)	AAFAF Reported Balance (a)	CF Actual Balance	Variance	Variance due to:	
				Timing	Nonoperational Accounts
University of Puerto Rico ("UPR")	368,632	199,067	169,565		169,565



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 \$176.9M includes: \$83.1M (Capex Program), \$53.5M (Trainings & Seminars), \$34.3M (Insurance Proceeds - Hurricane) and \$6.1M (Endowment Funds).

³ AAFAF reported figures as per "Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities" report dated January 31, 2022.

⁴ This report is prepared based on reported operational cash balances as of January 31, 2022, 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.