



PUERTO RICO GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

GASB 73 PENSION EXPENSE

Measurement Year: July 1, 2022 to June 30, 2023

For Reporting Years: July 1, 2023 to June 30, 2024

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This work product was prepared solely for the Puerto Rico Government Employees Retirement System ("PRGERS") for the purposes described herein and may not be appropriate to use for other purposes. Milliman and PRGERS do not intend to benefit and assume no duty or liability to other parties who receive this work. Milliman and PRGERS recommend that third parties be aided by their own actuary other qualified professional when reviewing the Milliman work product.

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Certification

Actuarial computations presented in this report under Statement No. 73 of the Governmental Accounting Standards Board are for purposes of assisting the Puerto Rico Government Employees Retirement System ("PRGERS") in fulfilling its financial accounting requirements. No attempt is being made to offer any accounting opinion or advice. This report is for measurement year July 1, 2022 to June 30, 2023 for reporting periods ending June 30, 2023 through June 30, 2024. The measurement date for determining plan obligations is June 30, 2023. The calculations enclosed in this report have been made on a basis consistent with our understanding of the plan provisions. Determinations for purposes other than meeting financial reporting requirements may be significantly different than the results contained in this report. Accordingly, additional determinations may be needed for other purposes, such as judging benefit security or meeting employer funding requirements.

In preparing this report, we relied, without audit, on information as of July 1, 2022 as well as benefit payment information as of June 30, 2023 furnished by PRGERS. This information includes, but is not limited to, statutory provisions, member census data, and financial information. Please refer to Milliman's June 30, 2023 valuation report dated December 13, 2024 for more information on the plan's participants as of July 1, 2022, summaries of the plan provisions and actuarial methods and assumptions, and calculations under GASB 73.

We performed a limited review of the census and financial information used directly in our analysis and have found them to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is inaccurate or incomplete our results may be different and our calculations may need to be revised.

Actuarial assumptions, including interest rates, mortality tables, and others identified in this report are adopted by the System. In compliance with GASB Statement No. 73, the individual entry age cost method is used. All costs, liabilities, rates of interest, and other factors for the Plan have been determined on the basis of actuarial assumptions and methods which, in our professional opinion, are individually reasonable (taking into account the experience of the Plan and reasonable expectations); and which, in combination, offer a reasonable estimate of anticipated future experience affecting the Plan and are expected to have no significant bias.

This valuation report is only an estimate of the Plan's financial condition as of a single date. It can neither predict the Plan's future condition nor guarantee future financial soundness. Actuarial valuations do not affect the ultimate cost of Plan benefits, only the timing of Plan contributions. While the valuation is based on an array of individually reasonable assumptions, other assumption sets may also be reasonable and valuation results based on those assumptions would be different. No one set of assumptions is uniquely correct. Determining results using alternative assumptions is outside the scope of our engagement.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurements.

Certification

Milliman's work is prepared solely for the use and benefit of the PRGERS. To the extent that Milliman's work is not subject to disclosure under applicable public records laws, Milliman's work may not be provided to third parties without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman's consent to release its work product to any third party may be conditioned on the third party signing a Release, subject to the following exceptions: (a) the Plan Sponsor may provide a copy of Milliman's work, in its entirety, to the Plan Sponsor's professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman's work for any purpose other than to benefit the System; and (b) the Plan Sponsor may provide a copy of Milliman's work, in its entirety, to other governmental entities, as required by law.

No third party recipient of Milliman's work product should rely upon Milliman's work product. Such recipients should engage qualified professionals for advice appropriate to their specific needs.

The results shown in this report were developed using models intended for valuations that use standard actuarial techniques. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice.

The consultants who worked on this assignment are actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

The signing actuaries are independent of the plan sponsor. We are not aware of any relationship that would impair the objectivity of our work.

On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the *Code of Professional Conduct and Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States*, published by the American Academy of Actuaries. We are members of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.



Glenn D. Bowen, FSA, EA, MAAA
Principal and Consulting Actuary



Katherine A. Warren, FSA, EA, MAAA
Principal and Consulting Actuary

Executive Summary

GASB 73

As PRGERS is a multiple employer plan and the benefits are not funded by a pension trust, GASB 73 applies to the pension benefits provided to each participating employer's own employees. The Central Government and its component units are considered to be one employer. Other employers also participate in PRGERS.

This report provides the changes in the Total Pension Liability for all employers. Appendices A through E contain the information for each employer. The Total Pension Liability and all components of the change in Total Pension Liability are determined directly based on the employer's membership.

Because certain employers that are component units of the Central Government prepare individual financial statements, a proportionate share of pension expense is determined for these employers as shown on Appendices F through H. Please see "Central Government and Component Units - Proportionate Share" for more detail.

Relationship Between Valuation Date, Measurement Date, and Reporting Date

The Valuation Date is July 1, 2022. This is the date as of which the actuarial valuation is performed. The Measurement Date is June 30, 2023. This is the date as of which the total pension liability is determined. The Reporting Date is the employer's fiscal year ending date. This report is for measurement year July 1, 2022 to June 30, 2023 for reporting periods ending June 30, 2023 through June 30, 2024.

Significant Changes

There have been no significant changes between the valuation date and measurement year end.

Participant Data as of July 1, 2022

The following provides a brief summary of the number of participants included in the valuation in total. Appendix E provides the counts by agency. The June 30, 2023 actuarial valuation contains more information on the census data provided by PRGERS.

Active members	34,380
Terminated vested members	12,451
Members in pay status	<u>122,672</u>
Total	169,503

Executive Summary

Deferred Inflows and Outflows

Deferred inflows arise due to demographic gains (including refund payments made by the System) and changes in assumptions that reduce liabilities (including the market-rate change in the GASB 73 discount rate from 3.54% as of June 30, 2022 to 3.65% as of June 30, 2023). Deferred outflows arise due to demographic losses and changes in assumptions that increase liabilities. Demographic gains/losses and changes in actuarial assumptions are amortized over the expected working lifetime of active and inactive participants. A portion of each item is recognized beginning with the current measurement year in accordance with GASB 73.

Benefit payments made subsequent to the measurement date should be reported in the deferred outflows for each employer. These benefit payments for the fiscal year ending June 30, 2024 will then be reflected in the GASB 73 expense development for the following measurement year.

Appendix E contains the average future service (e.g. the expected working lifetime of active and inactive participants) for each agency. This is used as the amortization period for the deferred inflow and outflows arising during the current measurement year for each agency.

Central Government and Component Units - Proportionate Share

As there are component units of the Central Government that require individual reporting, a proportionate share is determined for those agencies and the remaining agencies in Central Government. GASB 73 requires that the proportionate share be consistent with the manner in which the amounts that are paid as benefits come due are determined. Effective with the June 30, 2022 measurement date, the proportionate share as of each measurement date is based on the ratio of the Total Pension Liability determined directly for each agency based on each agency's members to the Total Pension Liability for all Central Government members as of the measurement date. Previously, the proportionate share as of each measurement date was based on the ratio of each agency's actual benefit payments to the total actual benefit payments paid during the year ending on the measurement date.

Amounts for prior years for component units who become subject to individual reporting are allocated based on the proportionate share determined as of the prior measurement date.

Total Pension Liability for All Employers

Total Pension Liability	June 30, 2022	June 30, 2023
Total pension liability	\$24,859,724,944	\$23,335,683,397
Covered payroll	1,334,172,033	1,217,252,004
Total pension liability as a % of covered payroll	1863.31%	1917.08%

The total pension liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date. There have not been significant changes between the current valuation date and the fiscal year end. Any significant changes during this period must be reflected as prescribed by GASB 73. Covered Payroll is as of the valuation date.

Discount Rate

Discount rate	3.54%	3.65%
20 Year Tax-Exempt Municipal Bond Yield	3.54%	3.65%

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Other Key Actuarial Assumptions

Except for the discount rate, please refer to Milliman's June 30, 2023 valuation dated December 13, 2024 for the other actuarial assumptions used.

Valuation date	July 1, 2021	July 1, 2022
Measurement date	June 30, 2022	June 30, 2023
Actuarial cost method	Entry Age Normal	Entry Age Normal

Changes in Total Pension Liability for All Employers

Changes in Total Pension Liability	Increase (Decrease) Total Pension Liability
Balance as of June 30, 2022	\$24,859,724,944
Changes for the year:	
Service cost	19,482,048
Interest on total pension liability	854,189,254
Effect of plan changes	0
Effect of economic/demographic gains or losses	(44,468,949)
Effect of assumptions changes or inputs	(840,957,826)
Benefit payments	(1,512,286,074)
Balance as of June 30, 2023	23,335,683,397

Sensitivity Analysis

The following presents the total pension liability of the PRGERS, calculated using the discount rate of 3.65%, as well as what the PRGERS's total pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.65%) or 1 percentage point higher (4.65%) than the current rate.

	1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%
Total Pension Liability as of June 30, 2023	\$26,015,308,438	\$23,335,683,397	\$21,098,025,561

Schedule of Changes in Total Pension Liability and Related Ratios for All Employers
(in 1,000,000s)

	Measurement Year Ending June 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service cost	\$19	\$95	\$87	\$81	\$71	\$79	N/A	N/A	N/A	N/A
Interest on total pension liability	854	649	686	958	1,042	1,053	N/A	N/A	N/A	N/A
Effect of plan changes	0	(2,016)	0	(112)	0	(1,939)	N/A	N/A	N/A	N/A
Effect of economic/demographic gains or losses	(44)	468	(564)	113	(332)	(1,102)	N/A	N/A	N/A	N/A
Effect of assumption changes or inputs	(841)	(3,539)	287	4,122	1,136	(1,086)	N/A	N/A	N/A	N/A
Benefit payments	(1,512)	(1,504)	(1,480)	(1,497)	(1,499)	(1,507)	N/A	N/A	N/A	N/A
Net change in total pension liability	(1,524)	(5,847)	(983)	3,664	419	(4,502)	N/A	N/A	N/A	N/A
Total pension liability, beginning	24,860	30,707	31,690	28,026	27,607	32,109	N/A	N/A	N/A	N/A
Total pension liability, ending	23,336	24,860	30,707	31,690	28,026	27,607	N/A	N/A	N/A	N/A
Covered payroll	1,217	1,334	2,665	2,737	2,881	3,136	N/A	N/A	N/A	N/A
Total pension liability as a % of covered payroll	1917.08%	1863.31%	1152.11%	1157.75%	972.71%	880.33%	N/A	N/A	N/A	N/A

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

Changes in Total Pension Liability by Agency

Agency Code	Agency Name	Balance as of June 30, 2022	Changes for the year						Balance as of June 30, 2023
			Service Cost	Interest on total pension liability	Effect of plan changes	Effect of economic / demographic gains or losses	Effect of assumptions changes or inputs	Benefit payments	
various	Central Government	22,152,465,178	18,825,516	761,281,508	0	(44,302,560)	(773,481,042)	(1,344,015,168)	20,770,773,432
218	Asociación de Empleados del ELA	129,016,789	0	4,430,369	0	(438,182)	(5,245,133)	(7,798,041)	119,965,802
279	Centro de Recaudación de Ingresos Municipales (CRIM)	77,969,684	0	2,677,820	0	(1,320,476)	(2,094,766)	(4,690,891)	72,541,371
301	Adjuntas	11,328,925	3,141	388,211	0	298,063	(630,255)	(737,749)	10,650,336
302	Aguada	18,716,718	1,163	644,182	0	(45,220)	(577,460)	(1,050,457)	17,688,926
303	Aguadilla	33,876,577	4,002	1,162,309	0	616,010	(1,877,196)	(2,112,375)	31,669,327
304	Aguas Buenas	7,608,795	0	261,601	0	(353,591)	(673,483)	(441,707)	6,401,615
305	Aibonito	6,003,843	9,694	206,005	0	998,225	192,041	(391,794)	7,018,014
306	Añasco	6,062,691	0	206,414	0	(136,795)	(392,786)	(467,660)	5,271,864
307	Arecibo	47,736,811	1,485	1,635,811	0	(328,237)	(1,783,144)	(3,084,702)	44,178,024
308	Arroyo	8,138,837	0	282,422	0	19,155	(536,783)	(324,462)	7,579,169
309	Barceloneta	15,858,785	0	550,345	0	(7,165)	(205,115)	(630,109)	15,566,741
310	Barranquitas	13,245,183	7,227	454,945	0	(162,952)	(280,340)	(808,729)	12,455,334
311	Bayamón	115,293,241	25,591	3,945,886	0	(750,701)	(4,634,322)	(7,773,875)	106,105,820
312	Cabo Rojo	22,148,776	11,528	762,735	0	206,858	533,588	(1,239,020)	22,424,465
313	Caguas	105,295,561	32,096	3,619,091	0	106,981	(3,679,692)	(6,241,178)	99,132,859
314	Camuy	12,901,171	0	442,379	0	(297,739)	218,729	(816,257)	12,448,283
315	Carolina	150,928,821	183,052	5,201,261	0	(2,944,045)	(3,484,290)	(8,440,615)	141,444,184
316	Cataño	33,074,232	0	1,139,611	0	484,709	763,057	(1,779,161)	33,682,448
317	Cayey	24,613,683	2,439	845,279	0	449,766	(618,215)	(1,489,334)	23,803,618
318	Ceiba	11,171,326	2,685	384,287	0	(203,502)	(99,442)	(642,484)	10,612,870
319	Ciales	9,702,064	1,006	334,118	0	158,893	548,619	(534,035)	10,210,665
320	Cidra	21,269,725	2,320	730,403	0	(3,014,461)	5,746,754	(1,289,573)	23,445,168
321	Coamo	10,271,021	1,925	351,987	0	377,023	(69,707)	(665,401)	10,266,848
322	Comerío	9,543,779	0	325,588	0	140,593	(447,829)	(698,817)	8,863,314
323	Corozal	10,978,817	0	377,611	0	386,337	(350,323)	(629,154)	10,763,288
324	Culebra	2,293,523	0	78,507	0	(40,259)	46,464	(152,957)	2,225,278
325	Dorado	23,631,547	8,904	814,518	0	(220,819)	(355,467)	(1,274,027)	22,604,656
326	Fajardo	14,993,615	9,030	514,895	0	(1,898,041)	42,086	(923,210)	12,738,375

Changes in Total Pension Liability by Agency

Agency Code	Agency Name	Balance as of June 30, 2022	Changes for the year						Balance as of June 30, 2023
			Service Cost	Interest on total pension liability	Effect of plan changes	Effect of economic / demographic gains or losses	Effect of assumptions changes or inputs	Benefit payments	
327	Guánica	3,230,986	0	111,206	0	109,185	(215,977)	(180,742)	3,054,658
328	Guayama	13,036,904	19,215	454,195	0	(534,646)	1,198,784	(455,445)	13,719,007
329	Guayanilla	11,254,725	2,677	384,493	0	(366,791)	(306,987)	(799,001)	10,169,116
330	Guaynabo	124,630,160	100,607	4,276,943	0	582,360	(5,889,615)	(7,894,995)	115,805,460
331	Gurabo	10,344,806	1,686	353,910	0	134,687	(515,771)	(704,169)	9,615,149
332	Hatillo	14,382,668	5,047	496,056	0	(485,726)	(571,948)	(756,240)	13,069,857
333	Hormigueros	11,987,188	0	411,578	0	(146,541)	(483,210)	(727,735)	11,041,280
334	Humacao	35,824,792	1,180	1,232,123	0	532,204	(743,248)	(2,058,386)	34,788,665
335	Isabela	14,912,364	6,370	511,829	0	(96,281)	473,350	(928,650)	14,878,982
336	Jayuya	8,108,240	0	280,557	0	390,376	(112,442)	(368,994)	8,297,737
337	Juana Díaz	13,460,558	12,295	464,170	0	288,073	218,454	(727,761)	13,715,789
338	Juncos	12,853,366	3,893	442,315	0	(186,642)	(334,243)	(731,310)	12,047,379
339	Lajas	12,401,045	0	426,778	0	(229,439)	(598,218)	(696,417)	11,303,749
340	Lares	15,331,899	4,230	526,262	0	331,072	(737,693)	(948,214)	14,507,556
341	Las Marías	9,095,221	0	311,586	0	134,898	(411,697)	(591,865)	8,538,143
342	Las Piedras	13,794,114	3,994	476,711	0	(191,208)	(90,653)	(669,194)	13,323,764
343	Loíza	8,178,039	2,421	281,029	0	306,327	235,370	(487,814)	8,515,372
344	Luquillo	10,730,793	0	368,059	0	(242,357)	(41,010)	(673,168)	10,142,317
345	Manatí	12,728,113	2,277	438,203	0	(139,260)	742,771	(709,737)	13,062,367
346	Maricao	7,292,421	0	250,314	0	(399,343)	310,908	(446,712)	7,007,588
347	Maunabo	7,457,737	0	255,211	0	197,379	(441,653)	(501,157)	6,967,517
348	Mayagüez	62,864,383	12,267	2,152,951	0	(974,044)	(381,038)	(4,153,767)	59,520,752
349	Moca	8,960,125	3,643	309,500	0	151,864	(247,667)	(445,521)	8,731,944
350	Morovis	13,101,093	5,002	448,309	0	(413,154)	(163,748)	(891,779)	12,085,723
351	Naguabo	7,068,525	0	243,155	0	315,232	407,033	(402,987)	7,630,958
352	Naranjito	11,344,336	1,417	388,062	0	(271,313)	(518,594)	(773,803)	10,170,105
353	Orocovis	6,391,937	0	219,568	0	220,985	(87,017)	(382,201)	6,363,272
354	Patillas	11,122,428	2,987	382,708	0	(49,501)	(553,472)	(634,408)	10,270,742
355	Peñuelas	17,789,912	7,058	611,793	0	(1,173,393)	(374,428)	(1,038,383)	15,822,559

Puerto Rico Government Employees Retirement System

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Changes in Total Pension Liability by Agency

Agency Code	Agency Name	Balance as of June 30, 2022	Changes for the year						Balance as of June 30, 2023
			Service Cost	Interest on total pension liability	Effect of plan changes	Effect of economic / demographic gains or losses	Effect of assumptions changes or inputs	Benefit payments	
356	Ponce	128,900,423	35,033	4,430,296	0	1,690,885	(1,855,117)	(7,638,138)	125,563,382
357	Quebradillas	11,512,927	3,725	395,917	0	458,863	(547,972)	(670,927)	11,152,533
358	Rincón	8,146,318	2,119	280,444	0	(151,789)	(122,022)	(456,539)	7,698,531
359	Río Grande	20,719,286	9,378	711,458	0	553,677	(755,640)	(1,273,030)	19,965,129
360	Sabana Grande	12,044,702	0	412,776	0	502,520	(1,004,466)	(775,493)	11,180,039
361	Salinas	9,562,605	5,001	327,802	0	(440,663)	(42,379)	(620,719)	8,791,647
362	San Germán	21,432,332	10,224	736,236	0	285,386	(1,819,353)	(1,301,198)	19,343,627
363	San Juan	764,598,638	1,851	26,161,885	0	9,023,365	(27,568,485)	(51,576,954)	720,640,300
364	San Lorenzo	3,921,224	0	135,275	0	(852,480)	52,590	(201,526)	3,055,083
365	San Sebastián	20,405,713	3,177	697,496	0	571,719	(904,066)	(1,423,631)	19,350,408
366	Santa Isabel	12,247,517	7,346	419,520	0	(193,975)	(86,501)	(815,103)	11,578,804
367	Toa Alta	13,269,479	8,515	456,958	0	(359,870)	564,294	(745,616)	13,193,760
368	Toa Baja	55,161,089	0	1,891,924	0	221,175	(721,991)	(3,463,913)	53,088,284
369	Trujillo Alto	31,736,277	1,325	1,093,246	0	(318,558)	(774,930)	(1,724,872)	30,012,488
370	Utua	16,849,317	4,419	578,566	0	(182,927)	(623,193)	(1,029,066)	15,597,116
371	Vega Alta	12,110,791	12,801	414,842	0	87,258	(668,176)	(816,890)	11,140,626
372	Vega Baja	23,095,959	0	792,122	0	(99,249)	577,356	(1,451,892)	22,914,296
373	Vieques	11,779,974	6,894	404,824	0	133,998	(173,909)	(708,499)	11,443,282
374	Villalba	5,224,677	9,046	181,960	0	196,314	471,978	(188,869)	5,895,106
375	Yabucoa	13,668,537	11,667	472,607	0	(126,210)	(290,278)	(665,248)	13,071,075
376	Yauco	17,497,643	17,199	601,551	0	(90,903)	(335,581)	(1,052,919)	16,636,990
377	Florida	4,836,898	0	166,230	0	329,304	199,877	(284,744)	5,247,565
378	Canóvanas	21,520,176	1,258	740,510	0	(1,277,100)	(685,500)	(1,216,698)	19,082,646
379	Ponce Muelle	3,455,946	0	117,777	0	(1,844)	(171,103)	(260,093)	3,140,683
506	Metropistas	207,900	0	7,360	0	(716)	(14,148)	0	200,396
Total		24,859,724,944	19,482,048	854,189,254	0	(44,468,949)	(840,957,826)	(1,512,286,074)	23,335,683,397

Puerto Rico Government Employees Retirement System

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Pension Expense by Agency for measurement year ending June 30, 2023

Agency Code	Agency Name	Service Cost	Interest on total pension liability	Effect of plan changes	Recognition of Deferred Inflows/Outflows of Resources		Pension Expense
					Recognition of economic / demographic gains or losses	Recognition of assumptions changes or inputs	
various	Central Government	18,825,516	761,281,508	0	(121,040,412)	(1,521,349,917)	(862,283,305)
218	Asociación de Empleados del ELA	0	4,430,369	0	(1,122,889)	(5,248,089)	(1,940,609)
279	Centro de Recaudación de Ingresos Municipales (CRIM)	0	2,677,820	0	(980,015)	(1,735,321)	(37,516)
301	Adjuntas	3,141	388,211	0	389,709	(210,263)	570,798
302	Aguada	1,163	644,182	0	(172,210)	(713,767)	(240,632)
303	Aguadilla	4,002	1,162,309	0	277,285	(3,303,632)	(1,860,036)
304	Aguas Buenas	0	261,601	0	(277,496)	(975,710)	(991,605)
305	Aibonito	9,694	206,005	0	1,666,038	562,925	2,444,662
306	Añasco	0	206,414	0	(116,707)	(233,396)	(143,689)
307	Arecibo	1,485	1,635,811	0	(1,369,435)	(2,774,031)	(2,506,170)
308	Arroyo	0	282,422	0	61,929	(276,612)	67,739
309	Barceloneta	0	550,345	0	(282,706)	(308,064)	(40,425)
310	Barranquitas	7,227	454,945	0	(407,710)	(693,655)	(639,193)
311	Bayamón	25,591	3,945,886	0	(2,027,471)	(11,639,625)	(9,695,619)
312	Cabo Rojo	11,528	762,735	0	(417,588)	(100,729)	255,946
313	Caguas	32,096	3,619,091	0	(1,329,222)	(3,840,680)	(1,518,715)
314	Camuy	0	442,379	0	(414,652)	(358,527)	(330,800)
315	Carolina	183,052	5,201,261	0	(6,588,186)	(6,471,208)	(7,675,081)
316	Cataño	0	1,139,611	0	(1,097,807)	130,419	172,223
317	Cayey	2,439	845,279	0	170,605	(1,042,566)	(24,243)
318	Ceiba	2,685	384,287	0	(513,235)	(315,960)	(442,223)
319	Ciales	1,006	334,118	0	40,268	(14,902)	360,490
320	Cidra	2,320	730,403	0	(4,705,639)	4,861,515	888,599
321	Coamo	1,925	351,987	0	183,957	(485,479)	52,390
322	Comerio	0	325,588	0	61,679	(140,060)	247,207
323	Corozal	0	377,611	0	126,679	(386,681)	117,609
324	Culebra	0	78,507	0	(104,138)	(71,330)	(96,961)
325	Dorado	8,904	814,518	0	(596,430)	(725,961)	(498,969)
326	Fajardo	9,030	514,895	0	(1,005,519)	(623,729)	(1,105,323)

Puerto Rico Government Employees Retirement System

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Pension Expense by Agency for measurement year ending June 30, 2023

Agency Code	Agency Name	Service Cost	Interest on total pension liability	Effect of plan changes	Recognition of Deferred Inflows/Outflows of Resources		Pension Expense
					Recognition of economic / demographic gains or losses	Recognition of assumptions changes or inputs	
327	Guánica	0	111,206	0	(191,771)	(218,888)	(299,453)
328	Guayama	19,215	454,195	0	(556,337)	272,996	190,069
329	Guayanilla	2,677	384,493	0	(127,380)	27,692	287,482
330	Guaynabo	100,607	4,276,943	0	(1,539,880)	(10,552,539)	(7,714,869)
331	Gurabo	1,686	353,910	0	135,398	(197,706)	293,288
332	Hatillo	5,047	496,056	0	(482,458)	(551,239)	(532,594)
333	Hormigueros	0	411,578	0	(360,504)	(461,804)	(410,730)
334	Humacao	1,180	1,232,123	0	(345,822)	(1,148,779)	(261,298)
335	Isabela	6,370	511,829	0	(106,128)	(220,618)	191,453
336	Jayuya	0	280,557	0	35,680	(177,118)	139,119
337	Juana Díaz	12,295	464,170	0	(414,057)	(385,471)	(323,063)
338	Juncos	3,893	442,315	0	(778,896)	(577,149)	(909,837)
339	Lajas	0	426,778	0	(650,918)	(512,324)	(736,464)
340	Lares	4,230	526,262	0	289,279	(1,001,496)	(181,725)
341	Las Marías	0	311,586	0	221,445	(560,750)	(27,719)
342	Las Piedras	3,994	476,711	0	(347,648)	(403,725)	(270,668)
343	Loíza	2,421	281,029	0	(114,264)	(216,258)	(47,072)
344	Luquillo	0	368,059	0	(273,543)	(418,761)	(324,245)
345	Manatí	2,277	438,203	0	(213,008)	62,748	290,220
346	Maricao	0	250,314	0	(161,079)	(145,583)	(56,348)
347	Maunabo	0	255,211	0	120,864	(260,451)	115,624
348	Mayagüez	12,267	2,152,951	0	(1,117,504)	(142,191)	905,523
349	Moca	3,643	309,500	0	205,534	(363,262)	155,415
350	Morovis	5,002	448,309	0	(579,466)	254,630	128,475
351	Naguabo	0	243,155	0	70,740	58,578	372,473
352	Naranjito	1,417	388,062	0	(459,987)	(919,318)	(989,826)
353	Orocovis	0	219,568	0	(164,149)	(282,900)	(227,481)
354	Patillas	2,987	382,708	0	(236,466)	(524,917)	(375,688)
355	Peñuelas	7,058	611,793	0	(1,206,507)	(1,048,990)	(1,636,646)

Puerto Rico Government Employees Retirement System

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Pension Expense by Agency for measurement year ending June 30, 2023

Agency Code	Agency Name	Service Cost	Interest on total pension liability	Effect of plan changes	Recognition of Deferred Inflows/Outflows of Resources		Pension Expense
					Recognition of economic / demographic gains or losses	Recognition of assumptions changes or inputs	
356	Ponce	35,033	4,430,296	0	(959,823)	(3,631,534)	(126,028)
357	Quebradillas	3,725	395,917	0	271,923	(485,112)	186,453
358	Rincón	2,119	280,444	0	(169,696)	(443,795)	(330,928)
359	Río Grande	9,378	711,458	0	(792,895)	(1,153,940)	(1,225,999)
360	Sabana Grande	0	412,776	0	494,779	(619,140)	288,415
361	Salinas	5,001	327,802	0	(673,994)	239,872	(101,319)
362	San Germán	10,224	736,236	0	975,196	(2,650,436)	(928,780)
363	San Juan	1,851	26,161,885	0	(6,622,019)	(54,358,370)	(34,816,653)
364	San Lorenzo	0	135,275	0	(689,417)	(143,218)	(697,360)
365	San Sebastián	3,177	697,496	0	721,587	(2,164,451)	(742,191)
366	Santa Isabel	7,346	419,520	0	88,713	(419,770)	95,809
367	Toa Alta	8,515	456,958	0	(743,752)	(174,801)	(453,080)
368	Toa Baja	0	1,891,924	0	(177,835)	(975,274)	738,815
369	Trujillo Alto	1,325	1,093,246	0	(697,303)	(841,873)	(444,605)
370	Utua	4,419	578,566	0	17,069	(1,237,775)	(637,721)
371	Vega Alta	12,801	414,842	0	(42,249)	(1,119,678)	(734,284)
372	Vega Baja	0	792,122	0	85,114	(108,600)	768,636
373	Vieques	6,894	404,824	0	(435,987)	(662,322)	(686,591)
374	Villalba	9,046	181,960	0	326,004	19,435	536,445
375	Yabucoa	11,667	472,607	0	(189,990)	(762,578)	(468,294)
376	Yauco	17,199	601,551	0	(459,892)	(1,119,681)	(960,823)
377	Florida	0	166,230	0	255,348	20,104	441,682
378	Canóvanas	1,258	740,510	0	(1,445,568)	(1,182,563)	(1,886,363)
379	Ponce Muelle	0	117,777	0	(45,619)	(79,077)	(6,919)
506	Metropistas	0	7,360	0	(1,598)	(1,028)	4,734
Total		19,482,048	854,189,254	0	(161,852,054)	(1,653,156,233)	(941,336,985)

Puerto Rico Government Employees Retirement System

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Deferred outflows and inflows of resources by Agency as of June 30, 2023

Agency Code	Agency Name	Deferred outflows of resources as of June 30, 2023			Deferred inflows of resources as of June 30, 2023		
		Differences between actual and expected experience	Changes of assumptions	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Total deferred inflows of resources
various	Central Government	14,474,511	793,107,214	807,581,725	129,542,503	0	129,542,503
218	Asociación de Empleados del ELA	728,047	11,518,115	12,246,162	1,914,575	9,361,284	11,275,859
279	Centro de Recaudación de Ingresos Municipales (CRIM)	600,084	10,559,418	11,159,502	3,366,518	8,601,419	11,967,937
301	Adjuntas	0	0	0	0	0	0
302	Aguada	57,884	2,259,790	2,317,674	866,947	1,569,337	2,436,284
303	Aguadilla	239,676	4,028,004	4,267,680	1,537,990	671,446	2,209,436
304	Aguas Buenas	230,662	512,809	743,471	482,109	73,526	555,635
305	Aibonito	813,707	489,157	1,302,864	239,810	105,002	344,812
306	Añasco	116,414	542,464	658,878	49,528	69,128	118,656
307	Arecibo	218,455	4,160,968	4,379,423	2,848,722	1,209,739	4,058,461
308	Arroyo	554,121	965,153	1,519,274	373,152	1,233,261	1,606,413
309	Barceloneta	261,111	2,960,023	3,221,134	2,164,478	1,884,512	4,048,990
310	Barranquitas	405,101	989,323	1,394,424	377,321	227,481	604,802
311	Bayamón	0	0	0	0	0	0
312	Cabo Rojo	457,291	2,130,859	2,588,150	1,892,443	1,419,984	3,312,427
313	Caguas	3,491,640	11,048,337	14,539,977	6,303,204	8,536,669	14,839,873
314	Camuy	58,414	1,149,224	1,207,638	646,096	158,513	804,609
315	Carolina	902,610	6,348,764	7,251,374	4,636,564	1,742,145	6,378,709
316	Cataño	661,994	4,766,502	5,428,496	4,922,369	3,219,178	8,141,547
317	Cayey	224,883	70,135	295,018	102,537	309,107	411,644
318	Ceiba	64,784	1,442,912	1,507,696	1,055,325	841,404	1,896,729
319	Ciales	333,736	1,422,065	1,755,801	451,903	644,618	1,096,521
320	Cidra	309,693	2,361,667	2,671,360	2,819,930	505,971	3,325,901
321	Coamo	337,341	982,095	1,319,436	377,914	194,276	572,190
322	Comerio	102,559	765,887	868,446	181,453	65,038	246,491
323	Corozal	235,993	1,134,803	1,370,796	262,512	869,754	1,132,266
324	Culebra	108,649	335,320	443,969	144,483	46,154	190,637
325	Dorado	32,977	2,988,333	3,021,310	2,257,263	1,808,142	4,065,405
326	Fajardo	284,808	1,375,212	1,660,020	1,547,863	95,720	1,643,583

Puerto Rico Government Employees Retirement System

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Deferred outflows and inflows of resources by Agency as of June 30, 2023

Agency Code	Agency Name	Deferred outflows of resources as of June 30, 2023			Deferred inflows of resources as of June 30, 2023		
		Differences between actual and expected experience	Changes of assumptions	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Total deferred inflows of resources
327	Guánica	55,779	630,802	686,581	397,153	204,875	602,028
328	Guayama	132,920	2,818,365	2,951,285	2,063,985	1,410,746	3,474,731
329	Guayanilla	398,863	721,898	1,120,761	138,187	105,794	243,981
330	Guaynabo	2,954,940	13,269,603	16,224,543	4,037,755	1,962,887	6,000,642
331	Gurabo	535,436	1,145,737	1,681,173	406,526	114,378	520,904
332	Hatillo	286,901	2,591,171	2,878,072	1,740,030	1,473,033	3,213,063
333	Hormigueros	162,222	1,224,302	1,386,524	605,620	970,870	1,576,490
334	Humacao	289,348	4,251,339	4,540,687	1,956,493	2,646,936	4,603,429
335	Isabela	88,784	919,936	1,008,720	414,093	94,701	508,794
336	Jayuya	283,505	406,305	689,810	196,709	504,852	701,561
337	Juana Díaz	174,556	1,269,748	1,444,304	1,312,145	169,684	1,481,829
338	Juncos	0	647,781	647,781	692,877	167,121	859,998
339	Lajas	358,488	1,235,318	1,593,806	1,256,830	1,033,810	2,290,640
340	Lares	659,021	1,089,058	1,748,079	372,196	458,360	830,556
341	Las Marías	286,679	702,177	988,856	301,967	305,658	607,625
342	Las Piedras	404,398	1,698,387	2,102,785	1,239,382	1,035,767	2,275,149
343	Loiza	155,857	1,099,257	1,255,114	1,221,247	147,522	1,368,769
344	Luquillo	102,367	714,911	817,278	392,350	83,711	476,061
345	Manatí	352,592	3,063,698	3,416,290	1,562,190	1,004,763	2,566,953
346	Maricao	120,155	659,834	779,989	450,904	76,679	527,583
347	Maunabo	99,315	885,814	985,129	345,187	120,751	465,938
348	Mayagüez	0	0	0	0	0	0
349	Moca	748,294	1,625,075	2,373,369	361,790	835,839	1,197,629
350	Morovis	70,230	1,019,078	1,089,308	451,147	155,333	606,480
351	Naguabo	495,637	1,146,511	1,642,148	218,820	452,431	671,251
352	Naranjito	233,560	1,191,387	1,424,947	901,618	187,046	1,088,664
353	Orocovis	258,012	493,526	751,538	380,494	88,717	469,211
354	Patillas	116,175	1,452,934	1,569,109	803,116	1,054,856	1,857,972
355	Peñuelas	954,510	1,128,163	2,082,673	364,553	99,621	464,174

Puerto Rico Government Employees Retirement System

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Deferred outflows and inflows of resources by Agency as of June 30, 2023

Agency Code	Agency Name	Deferred outflows of resources as of June 30, 2023			Deferred inflows of resources as of June 30, 2023		
		Differences between actual and expected experience	Changes of assumptions	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Total deferred inflows of resources
356	Ponce	1,920,711	13,244,870	15,165,581	7,076,220	8,743,268	15,819,488
357	Quebradillas	524,608	817,960	1,342,568	416,701	926,628	1,343,329
358	Rincón	0	1,047,405	1,047,405	618,835	235,746	854,581
359	Río Grande	300,950	1,773,357	2,074,307	898,137	528,533	1,426,670
360	Sabana Grande	242,014	822,007	1,064,021	201,433	70,884	272,317
361	Salinas	94,842	1,036,395	1,131,237	863,515	171,121	1,034,636
362	San Germán	910,957	1,571,265	2,482,222	656,692	217,167	873,859
363	San Juan	2,862,821	51,004,996	53,867,817	10,604,153	4,701,276	15,305,429
364	San Lorenzo	151,283	575,506	726,789	343,332	95,306	438,638
365	San Sebastián	0	0	0	0	0	0
366	Santa Isabel	104,717	33,817	138,534	0	0	0
367	Toa Alta	71,759	1,507,627	1,579,386	931,942	233,764	1,165,706
368	Toa Baja	746,723	1,988,987	2,735,710	52,780	2,929,727	2,982,507
369	Trujillo Alto	324,847	2,303,820	2,628,667	1,089,201	2,119,001	3,208,202
370	Utuado	216,980	1,173,971	1,390,951	431,889	174,578	606,467
371	Vega Alta	348,826	929,433	1,278,259	674,739	132,055	806,794
372	Vega Baja	687,277	1,900,365	2,587,642	738,555	1,306,388	2,044,943
373	Vieques	155,188	1,720,384	1,875,572	149,673	354,475	504,148
374	Villalba	456,318	1,297,504	1,753,822	350,916	406,475	757,391
375	Yabucoa	486,705	1,422,006	1,908,711	566,395	296,377	862,772
376	Yauco	568,460	2,622,299	3,190,759	1,181,896	417,763	1,599,659
377	Florida	494,350	792,180	1,286,530	405,560	328,379	733,939
378	Canóvanas	126,353	1,669,382	1,795,735	1,140,106	490,698	1,630,804
379	Ponce Muelle	13,135	114,924	128,059	101,996	32,162	134,158
506	Metropistas	1,200	50,246	51,446	11,535	63,718	75,253
Total		48,896,713	1,010,937,374	1,059,834,087	225,457,077	87,405,038	312,862,115

Puerto Rico Government Employees Retirement System

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Future recognition of deferred outflows and inflows of resources by Agency

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Year ended June 30, 2028	Thereafter
various	Central Government	678,039,222	0	0	0	0	0
218	Asociación de Empleados del ELA	(6,370,981)	4,263,389	3,077,895	0	0	0
279	Centro de Recaudación de Ingresos Municipales (CRIM)	(2,715,336)	(2,715,336)	1,543,650	1,543,650	1,543,651	(8,714)
301	Adjuntas	0	0	0	0	0	0
302	Aguada	(885,978)	289,813	289,813	240,398	(52,656)	0
303	Aguadilla	529,028	529,028	529,028	471,160	0	0
304	Aguas Buenas	215,187	25,834	(53,185)	0	0	0
305	Aibonito	1,038,697	(40,320)	(40,325)	0	0	0
306	Añasco	179,478	179,480	181,264	0	0	0
307	Arecibo	(1,267,734)	854,346	734,350	0	0	0
308	Arroyo	(214,683)	(214,686)	85,165	214,570	42,495	0
309	Barceloneta	(590,770)	(590,769)	16,254	16,254	16,255	304,920
310	Barranquitas	149,903	620,937	18,782	0	0	0
311	Bayamón	0	0	0	0	0	0
312	Cabo Rojo	(518,316)	(109,488)	(96,473)	0	0	0
313	Caguas	(5,169,904)	2,505,234	2,505,231	(140,457)	0	0
314	Camuy	183,619	223,124	(3,714)	0	0	0
315	Carolina	2,079,328	(1,206,663)	0	0	0	0
316	Cataño	(967,388)	(967,384)	26,393	(402,336)	(402,336)	0
317	Cayey	(116,626)	0	0	0	0	0
318	Ceiba	(829,197)	147,137	147,137	147,144	(1,254)	0
319	Ciales	25,368	455,499	219,654	(41,241)	0	0
320	Cidra	(111,578)	(111,578)	(111,582)	(319,803)	0	0
321	Coamo	367,106	213,445	166,695	0	0	0
322	Comerio	228,857	378,588	14,510	0	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2024. These amounts are not included above. Note that additional future deferred outflows and inflows of resources may impact these numbers.

Future recognition of deferred outflows and inflows of resources by Agency

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Year ended June 30, 2028	Thereafter
323	Corozal	(260,001)	249,160	249,169	202	0	0
324	Culebra	64,810	61,707	61,707	61,697	3,411	0
325	Dorado	(1,322,390)	104,163	104,163	104,161	(34,192)	0
326	Fajardo	(791,624)	375,388	432,673	0	0	0
327	Guánica	(19,838)	33,558	33,558	33,558	33,563	(29,846)
328	Guayama	(283,341)	(283,342)	21,619	21,618	0	0
329	Guayanilla	574,091	305,744	(3,055)	0	0	0
330	Guaynabo	3,407,967	3,407,967	3,407,967	0	0	0
331	Gurabo	318,776	318,778	528,236	(5,521)	0	0
332	Hatillo	(1,033,697)	(174,238)	178,320	178,320	178,318	337,986
333	Hormigueros	(822,307)	226,347	405,994	0	0	0
334	Humacao	(1,494,602)	317,907	317,913	796,040	0	0
335	Isabela	529,249	(29,323)	0	0	0	0
336	Jayuya	28,408	(40,159)	0	0	0	0
337	Juana Díaz	230,823	(22,431)	(245,917)	0	0	0
338	Juncos	(23,229)	(188,988)	0	0	0	0
339	Lajas	(1,163,239)	(7,288)	473,693	0	0	0
340	Lares	99,556	684,183	133,784	0	0	0
341	Las Marías	126,101	264,499	(9,369)	0	0	0
342	Las Piedras	(751,372)	24,700	118,655	435,653	0	0
343	Loíza	146,018	(124,830)	(124,833)	(10,010)	0	0
344	Luquillo	7,784	333,433	0	0	0	0
345	Manatí	(150,261)	139,060	139,060	139,060	139,060	443,358
346	Maricao	116,655	160,873	(25,122)	0	0	0
347	Maunabo	104,687	104,687	104,692	205,125	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2024. These amounts are not included above. Note that additional future deferred outflows and inflows of resources may impact these numbers.

Future recognition of deferred outflows and inflows of resources by Agency

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Year ended June 30, 2028	Thereafter
348	Mayagüez	0	0	0	0	0	0
349	Moca	(157,726)	266,696	266,696	266,696	266,696	266,682
350	Morovis	252,066	252,066	(21,304)	0	0	0
351	Naguabo	129,318	252,617	252,619	314,887	21,456	0
352	Naranjito	122,945	122,945	122,949	(32,556)	0	0
353	Orocovis	119,054	218,096	(54,823)	0	0	0
354	Patillas	(761,383)	144,869	144,869	144,871	37,911	0
355	Peñuelas	635,589	982,910	0	0	0	0
356	Ponce	(4,591,356)	686,261	3,368,195	(117,007)	0	0
357	Quebradillas	(213,191)	291,419	(78,989)	0	0	0
358	Rincón	(55,924)	80,981	80,981	80,995	5,791	0
359	Río Grande	95,853	644,306	(92,522)	0	0	0
360	Sabana Grande	377,589	414,115	0	0	0	0
361	Salinas	48,920	48,920	48,916	(50,155)	0	0
362	San Germán	733,465	733,471	141,427	0	0	0
363	San Juan	16,460,567	22,101,821	0	0	0	0
364	San Lorenzo	67,941	67,941	67,941	67,941	67,939	(51,552)
365	San Sebastián	0	0	0	0	0	0
366	Santa Isabel	138,534	0	0	0	0	0
367	Toa Alta	402,331	300,122	(288,773)	0	0	0
368	Toa Baja	(497,301)	250,504	0	0	0	0
369	Trujillo Alto	(1,539,175)	959,640	0	0	0	0
370	Utua	389,698	389,701	5,085	0	0	0
371	Vega Alta	235,730	235,735	0	0	0	0
372	Vega Baja	(23,483)	501,020	65,162	0	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2024. These amounts are not included above. Note that additional future deferred outflows and inflows of resources may impact these numbers.

Future recognition of deferred outflows and inflows of resources by Agency

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Year ended June 30, 2028	Thereafter
373	Vieques	258,336	278,291	278,291	278,291	278,284	(69)
374	Villalba	345,439	298,539	75,775	75,775	75,777	125,126
375	Yabucoa	139,183	347,426	559,330	0	0	0
376	Yauco	330,979	330,979	330,979	330,979	330,970	(63,786)
377	Florida	275,453	98,086	98,086	98,085	(17,119)	0
378	Canóvanas	(521,316)	711,350	(25,103)	0	0	0
379	Ponce Muelle	48,255	(54,354)	0	0	0	0
506	Metropistas	(2,626)	(2,626)	(2,626)	(2,626)	(2,626)	(10,677)
Total		674,160,090	42,925,032	20,896,610	5,145,418	2,531,394	1,313,428

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2024. These amounts are not included above. Note that additional future deferred outflows and inflows of resources may impact these numbers.

Supplemental Information by Agency

Agency Code	Agency Name	Total Pension Liability as of June 30, 2023			Covered Payroll	Total Pension Liability as % of Covered Payroll	Active members as of July 1, 2022	Terminated Vested Members as of July 1, 2022	Members in pay status as of July 1, 2022	Average Future Service as of July 1, 2022
		1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%						
various	Central Government	23,158,494,056	20,770,773,432	18,777,068,629	1,045,669,707	1986.36%	27,693	10,337	104,149	1
218	Asociación de Empleados del ELA	133,547,220	119,965,802	108,592,835	6,979,879	1718.74%	147	23	383	2
279	Centro de Recaudación de Ingresos Municipales (CRIM)	81,113,292	72,541,371	65,401,275	4,858,414	1493.11%	144	35	278	3
301	Adjuntas	11,845,143	10,650,336	9,650,599	443,449	2401.70%	21	7	102	1
302	Aguada	19,777,468	17,688,926	15,949,379	1,179,191	1500.09%	62	14	156	2
303	Aguadilla	35,121,417	31,669,327	28,762,377	1,556,862	2034.18%	71	17	287	1
304	Aguas Buenas	7,084,014	6,401,615	5,826,005	324,998	1969.74%	17	2	56	1
305	Aibonito	7,776,565	7,018,014	6,380,570	432,606	1622.26%	18	10	66	1
306	Añasco	5,749,626	5,271,864	4,860,724	73,056	7216.20%	5	2	74	1
307	Arecibo	48,874,758	44,178,024	40,220,218	2,788,847	1584.10%	139	29	411	2
308	Arroyo	8,610,929	7,579,169	6,733,289	1,163,733	651.28%	59	7	55	4
309	Barceloneta	17,655,563	15,566,741	13,854,337	2,875,128	541.43%	108	19	90	3
310	Barranquitas	13,968,928	12,455,334	11,202,295	743,076	1676.19%	34	12	117	2
311	Bayamón	117,425,603	106,105,820	96,572,040	5,153,499	2058.91%	220	44	843	1
312	Cabo Rojo	25,284,901	22,424,465	20,087,029	1,965,957	1140.64%	104	40	193	2
313	Caguas	110,910,553	99,132,859	89,345,493	7,183,645	1379.98%	287	74	639	2
314	Camuy	13,883,443	12,448,283	11,248,005	734,844	1694.00%	34	21	123	2
315	Carolina	158,296,379	141,444,184	127,453,512	10,056,075	1406.55%	365	115	941	2
316	Cataño	38,023,693	33,682,448	30,109,665	3,475,167	969.23%	138	49	170	3
317	Cayey	26,577,396	23,803,618	21,489,265	1,899,049	1253.45%	80	21	199	2
318	Ceiba	11,921,944	10,612,870	9,531,185	800,574	1325.66%	39	16	91	2
319	Ciales	11,513,672	10,210,665	9,137,041	911,641	1120.03%	48	20	78	3
320	Cidra	26,435,008	23,445,168	20,981,172	177,912	13177.96%	7	92	155	1
321	Coamo	11,474,094	10,266,848	9,261,187	848,050	1210.64%	43	12	103	2
322	Comerío	9,765,604	8,863,314	8,096,096	308,124	2876.54%	15	4	84	1
323	Corozal	12,028,214	10,763,288	9,707,003	753,841	1427.79%	38	9	78	2
324	Culebra	2,472,202	2,225,278	2,019,617	175,990	1264.43%	9	4	31	2
325	Dorado	25,347,618	22,604,656	20,326,393	1,988,081	1137.01%	80	21	139	2
326	Fajardo	14,188,379	12,738,375	11,531,262	926,486	1374.91%	42	19	111	2
327	Guánica	3,390,599	3,054,658	2,771,599	187,152	1632.18%	16	2	30	2
328	Guayama	15,605,644	13,719,007	12,172,958	2,127,411	644.87%	103	36	62	3
329	Guayanilla	11,178,117	10,169,116	9,311,984	275,723	3688.16%	16	9	99	1
330	Guaynabo	128,680,519	115,805,460	105,027,807	7,106,694	1629.53%	282	54	890	1
331	Gurabo	10,604,773	9,615,149	8,777,532	508,361	1891.40%	23	7	83	1
332	Hatillo	14,674,434	13,069,857	11,740,366	1,456,226	897.52%	56	11	87	3

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Supplemental Information by Agency

Agency Code	Agency Name	Total Pension Liability as of June 30, 2023			Covered Payroll	Total Pension Liability as % of Covered Payroll	Active members as of July 1, 2022	Terminated Vested Members as of July 1, 2022	Members in pay status as of July 1, 2022	Average Future Service as of July 1, 2022
		1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%						
333	Hormigueros	12,309,313	11,041,280	9,986,039	922,648	1196.69%	43	9	105	2
334	Humacao	38,866,838	34,788,665	31,393,856	3,186,434	1091.77%	143	31	267	2
335	Isabela	16,565,038	14,878,982	13,467,786	845,964	1758.82%	54	26	157	2
336	Jayuya	9,398,303	8,297,737	7,390,828	751,654	1103.93%	37	12	62	2
337	Juana Díaz	15,356,576	13,715,789	12,349,768	1,369,272	1001.68%	62	20	92	2
338	Juncos	13,432,546	12,047,379	10,891,622	1,154,532	1043.49%	53	12	98	2
339	Lajas	12,582,305	11,303,749	10,232,125	1,003,974	1125.90%	55	7	98	2
340	Lares	16,129,081	14,507,556	13,147,428	963,006	1506.49%	58	11	160	2
341	Las Marías	9,517,683	8,538,143	7,721,193	449,579	1899.14%	27	8	83	2
342	Las Piedras	15,057,548	13,323,764	11,893,398	1,359,285	980.20%	67	17	87	3
343	Loíza	9,565,147	8,515,372	7,645,199	554,934	1534.48%	23	14	69	2
344	Luquillo	11,300,972	10,142,317	9,175,656	681,624	1487.96%	29	10	71	2
345	Manatí	14,679,972	13,062,367	11,726,767	1,229,316	1062.57%	54	34	112	2
346	Maricao	7,815,186	7,007,588	6,334,627	352,248	1989.39%	24	17	64	2
347	Maunabo	7,692,346	6,967,517	6,353,183	340,410	2046.80%	23	3	90	1
348	Mayagüez	65,978,257	59,520,752	54,081,683	2,550,453	2333.73%	122	61	560	1
349	Moca	9,817,935	8,731,944	7,834,035	848,993	1028.51%	45	12	74	2
350	Morovis	13,403,010	12,085,723	10,983,188	477,505	2531.01%	27	11	127	1
351	Naguabo	8,564,289	7,630,958	6,858,031	559,640	1363.55%	27	18	60	2
352	Naranjito	11,231,342	10,170,105	9,276,271	599,712	1695.83%	29	7	102	1
353	Orocovis	7,099,385	6,363,272	5,747,599	534,456	1190.61%	22	7	54	2
354	Patillas	11,505,465	10,270,742	9,245,634	829,877	1237.62%	47	7	94	2
355	Peñuelas	17,570,750	15,822,559	14,355,854	850,878	1859.56%	40	18	147	1
356	Ponce	140,655,723	125,563,382	113,028,653	12,611,302	995.64%	500	167	970	2
357	Quebradillas	12,475,071	11,152,533	10,052,758	821,868	1356.97%	41	11	93	2
358	Rincón	8,619,637	7,698,531	6,933,462	582,411	1321.84%	32	8	71	2
359	Río Grande	22,304,430	19,965,129	18,020,527	1,330,770	1500.27%	64	20	174	2
360	Sabana Grande	12,382,633	11,180,039	10,165,950	386,844	2890.06%	25	5	114	1
361	Salinas	9,722,879	8,791,647	8,007,877	446,208	1970.30%	23	10	93	1
362	San Germán	21,489,383	19,343,627	17,550,835	1,116,636	1732.31%	59	4	171	1
363	San Juan	798,888,110	720,640,300	654,848,143	40,579,695	1775.86%	1,125	390	4,566	1
364	San Lorenzo	3,408,818	3,055,083	2,759,933	409,356	746.31%	14	5	34	1
365	San Sebastián	21,448,890	19,350,408	17,587,918	1,013,138	1909.95%	46	13	216	1
366	Santa Isabel	12,821,328	11,578,804	10,533,789	744,408	1555.44%	43	15	115	1
367	Toa Alta	14,815,911	13,193,760	11,851,629	829,993	1589.62%	43	24	121	2

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Supplemental Information by Agency

Agency Code	Agency Name	Total Pension Liability as of June 30, 2023			Covered Payroll	Total Pension Liability as % of Covered Payroll	Active members as of July 1, 2022	Terminated Vested Members as of July 1, 2022	Members in pay status as of July 1, 2022	Average Future Service as of July 1, 2022
		1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%						
368	Toa Baja	59,174,467	53,088,284	48,006,308	3,971,839	1336.62%	151	46	362	2
369	Trujillo Alto	33,558,896	30,012,488	27,059,214	2,660,895	1127.91%	112	28	197	2
370	Utuado	17,261,223	15,597,116	14,195,419	977,520	1595.58%	55	12	167	1
371	Vega Alta	12,372,789	11,140,626	10,108,778	829,176	1343.58%	33	6	102	1
372	Vega Baja	25,589,491	22,914,296	20,685,298	1,519,943	1507.58%	81	45	202	2
373	Vieques	12,813,301	11,443,282	10,305,128	766,668	1492.60%	36	10	96	2
374	Villalba	6,659,256	5,895,106	5,266,287	735,305	801.72%	43	14	34	3
375	Yabucoa	14,625,199	13,071,075	11,774,353	1,113,478	1173.90%	45	8	84	2
376	Yauco	18,531,015	16,636,990	15,056,884	931,450	1786.14%	49	20	172	1
377	Florida	5,871,027	5,247,565	4,728,965	477,739	1098.42%	29	11	47	2
378	Canóvanas	21,414,943	19,082,646	17,153,307	1,708,110	1117.18%	52	11	160	2
379	Ponce Muelle	3,442,919	3,140,683	2,882,914	113,859	2758.40%	4	2	25	1
506	Metropistas	240,044	200,396	168,719	47,551	421.43%	1	0	0	9
Total		26,015,308,438	23,335,683,397	21,098,025,561	1,217,252,004	1917.08%	34,380	12,451	122,672	

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Central Government Proportionate Share and Total Pension Liability

Agency Code	Agency Name	Measurement year ending June 30, 2023			Measurement year ending June 30, 2022			
		Employer Benefit Payments	Liability for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2023	Liability for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2022
various	Central Government - other agencies	850,088,848	13,479,789,575	64.89787%	13,479,789,575	14,170,683,917	63.96888%	14,170,683,917
101	Senado de Puerto Rico	3,408,920	33,986,668	0.16363%	33,986,668	37,930,771	0.17123%	37,930,771
103	Cámara de Representantes de P.R.	2,775,739	34,792,518	0.16751%	34,792,518	34,635,457	0.15635%	34,635,457
114	Oficina del Contralor	6,135,107	118,716,497	0.57156%	118,716,497	126,359,436	0.57041%	126,359,436
115	Corporación de Servicio Centro Médico	23,513,347	323,238,034	1.55622%	323,238,034	442,419,290	1.99716%	442,419,290
123	Comisión Seguridad en el Tránsito	255,530	4,535,518	0.02184%	4,535,518	4,960,047	0.02239%	4,960,047
135	Departamento de Hacienda	38,691,614	616,856,244	2.96983%	616,856,244	662,710,664	2.99159%	662,710,664
135a	Lotería Tradicional	2,733,657	43,610,875	0.20996%	43,610,875	48,268,732	0.21789%	48,268,732
135b	Lotería Electronica (Lotto)	38,299	3,522,292	0.01696%	3,522,292	3,690,544	0.01666%	3,690,544
163	Fondo del Seguro del Estado	96,789,045	1,525,733,016	7.34558%	1,525,733,016	1,643,341,131	7.41832%	1,643,341,131
168	Departamento de la Vivienda	9,421,139	131,346,818	0.63236%	131,346,818	142,297,378	0.64235%	142,297,378
176	Departamento del Trabajo y Recursos Humanos	27,342,242	374,842,670	1.80466%	374,842,670	405,811,425	1.83190%	405,811,425
196	Instituto de Cultura Puertorriqueña	3,174,587	49,511,353	0.23837%	49,511,353	52,826,483	0.23847%	52,826,483
201	Autoridad de Acueductos y Alcantarillados	86,829,091	1,182,049,189	5.69093%	1,182,049,189	1,299,005,583	5.86393%	1,299,005,583
203	Autoridad de Edificios Públicos	22,182,062	322,196,482	1.55120%	322,196,482	353,383,868	1.59523%	353,383,868
205	Autoridad Metropolitana de Autobuses	12,284,631	171,032,462	0.82343%	171,032,462	184,018,917	0.83069%	184,018,917
206	Autoridad de los Puertos	22,865,865	302,288,464	1.45535%	302,288,464	340,141,170	1.53546%	340,141,170
207	Autoridad de Tierras de P.R.	3,085,988	43,432,768	0.20911%	43,432,768	48,916,752	0.22082%	48,916,752
208	Autoridad de Carreteras	33,766,643	479,901,132	2.31046%	479,901,132	529,286,112	2.38929%	529,286,112
209	Autoridad de Naviera de PR	213,046	1,608,202	0.00774%	1,608,202	1,790,218	0.00808%	1,790,218
210	Autoridad para el Manejo de los Desperdicios Sólidos	475,932	12,976,627	0.06248%	12,976,627	12,017,367	0.05425%	12,017,367
211	Administración de Terrenos	2,124,688	32,129,490	0.15469%	32,129,490	35,328,126	0.15948%	35,328,126
212	Corporación del Centro de Bellas Artes, Luis A. Ferré	358,945	8,796,418	0.04235%	8,796,418	9,825,845	0.04436%	9,825,845

Puerto Rico Government Employees Retirement System

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Central Government Proportionate Share and Total Pension Liability

Agency Code	Agency Name	Measurement year ending June 30, 2023			Measurement year ending June 30, 2022			
		Employer Benefit Payments	Liability for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2023	Liability for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2022
214	Administración de Compensaciones de Accidentes de Auto	12,417,937	165,966,085	0.79904%	165,966,085	184,852,712	0.83446%	184,852,712
217	Corporación de las Artes Musicales	402,899	6,032,144	0.02904%	6,032,144	6,367,545	0.02874%	6,367,545
219	Banco Gubernamental de Fomento	7,138,508	102,193,958	0.49201%	102,193,958	107,148,014	0.48368%	107,148,014
219a	Autoridad para el Financiamiento de Facilidades Industriales, Turísticas, Educativas, Médicas y de Control Ambiental (AFICA)	31,818	429,405	0.00207%	429,405	469,786	0.00212%	469,786
219c	Sub-Fondo Desarrollo Turismo (TDF)	0	16,694	0.00008%	16,694	40,367	0.00018%	40,367
221	Corporación para el Desarrollo de Comercios y Exportaciones	2,688,739	36,345,379	0.17498%	36,345,379	40,508,627	0.18286%	40,508,627
222	Compañía de Fomento Industrial (PRIDCO)	14,032,043	168,926,240	0.81329%	168,926,240	186,811,383	0.84330%	186,811,383
223	Compañía de Desarrollo Coop. de P.R.	26,879	171,755	0.00083%	171,755	207,337	0.00094%	207,337
224	Compañía de Turismo	5,436,224	78,180,820	0.37640%	78,180,820	84,621,606	0.38200%	84,621,606
227	Corporación del Centro Cardiovascular	1,670,226	42,795,352	0.20604%	42,795,352	41,101,066	0.18554%	41,101,066
228	Crop. Sup. Y Seg. Coop. (COSSEC)	535,446	15,513,803	0.07469%	15,513,803	15,037,203	0.06788%	15,037,203
229	Corporación Azucarera de PR (Land Authority)	2,257,388	20,100,633	0.09677%	20,100,633	22,318,623	0.10075%	22,318,623
235	Autoridad de Conservación y Desarrollo de Culebra	6,300	401,015	0.00193%	401,015	361,599	0.00163%	361,599
237	Departamento de Desarrollo Económico	1,340,135	58,803,581	0.28311%	58,803,581	60,701,111	0.27402%	60,701,111
241	Administración de Servicios y Desarrollo Agropecuario	10,593,590	168,520,055	0.81133%	168,520,055	186,128,589	0.84022%	186,128,589
242	Oficina de Etica Gubernamental	578,747	13,210,682	0.06360%	13,210,682	14,418,707	0.06509%	14,418,707
243	Instituto de Ciencias Forenses	1,894,702	38,550,583	0.18560%	38,550,583	34,433,176	0.15544%	34,433,176
245	Banco de Desarrollo Economico (EDB)	1,655,033	30,569,364	0.14717%	30,569,364	32,412,350	0.14631%	32,412,350
249	Corporación para la Difusión Pública	1,328,829	28,907,023	0.13917%	28,907,023	28,166,563	0.12715%	28,166,563
250	Oficina del Panel del Fiscal Especial Independiente	34,595	1,754,774	0.00845%	1,754,774	1,936,616	0.00874%	1,936,616

Puerto Rico Government Employees Retirement System

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Central Government Proportionate Share and Total Pension Liability

Agency Code	Agency Name	Measurement year ending June 30, 2023				Measurement year ending June 30, 2022		
		Employer Benefit Payments	Liability for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2023	Liability for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2022
262	Oficina de Preservación Histórica (ICP)	235,328	3,849,557	0.01853%	3,849,557	4,185,088	0.01889%	4,185,088
264	Oficina de Servicios Legislativos	876,030	12,352,971	0.05947%	12,352,971	10,792,697	0.04872%	10,792,697
265	Superintendencia del Capitolio	593,731	7,942,580	0.03824%	7,942,580	6,682,041	0.03016%	6,682,041
266	Administración de Vivienda Pública	2,659,990	44,041,974	0.21204%	44,041,974	40,882,712	0.18455%	40,882,712
270	Corporación de Seguros Agrícolas	131,945	3,673,808	0.01769%	3,673,808	3,767,909	0.01701%	3,767,909
271	Fideicomiso Institucional de la Guardia Nacional	45,082	1,077,544	0.00519%	1,077,544	1,150,409	0.00519%	1,150,409
272	Escuela de Artes Plásticas	340,575	5,061,934	0.02437%	5,061,934	5,677,787	0.02563%	5,677,787
292	Administración de Seguros de Salud	367,587	9,577,091	0.04611%	9,577,091	10,157,319	0.04585%	10,157,319
293	Consejo de Educación Superior	69,559	1,979,498	0.00953%	1,979,498	1,848,084	0.00834%	1,848,084
295	Corporación Conservatorio de Música	497,298	9,519,751	0.04583%	9,519,751	10,661,384	0.04813%	10,661,384
296	Junta de Gobierno Servicio 911	234,775	4,627,336	0.02228%	4,627,336	4,900,801	0.02212%	4,900,801
299	Corporación Proyecto Caño Martin Peña	0	0	0.00000%	0	241,912	0.00109%	241,912
409	Administración de Rehabilitación Vocacional	10,049,066	153,837,861	0.74065%	153,837,861	165,595,605	0.74753%	165,595,605
432	Oficina de Int. y Eficiencia Gubernamental	55,329	7,045,081	0.03392%	7,045,081	6,722,160	0.03034%	6,722,160
502	Aut de Transporte Marítimo	1,115,514	21,997,118	0.10590%	21,997,118	25,212,678	0.11381%	25,212,678
510	AAFAP (Aut Asesoría Financiera Agencia Fiscal)	31,839	5,127,027	0.02468%	5,127,027	5,582,664	0.02520%	5,582,664
511	Administración Financiamiento Vivienda (AFV)	3,657,676	46,611,122	0.22441%	46,611,122	49,817,068	0.22488%	49,817,068
512	Administración Financiamiento Infraestructura (AFI)	174,782	4,006,282	0.01929%	4,006,282	4,578,368	0.02067%	4,578,368
514	Junta de Retiro	10,254,059	152,823,959	0.73576%	152,823,959	155,591,786	0.70237%	155,591,786
515b	Central Office for Recovery, Reconstruction and Resiliency	0	1,338,281	0.00644%	1,338,281	724,493	0.00327%	724,493
Total		1,344,015,168	20,770,773,432	100.00000%	20,770,773,432	22,152,465,178	100.00000%	22,152,465,178

Puerto Rico Government Employees Retirement System

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Central Government Collective and Allocated Amounts

Agency Code	Agency Name	Pension Expense for measurement year ending June 30, 2023												
		Total Pension Liability as of June 30, 2022	Total Pension Liability as of June 30, 2023	Deferred outflows of resources as of June 30, 2023				Deferred inflows of resources as of June 30, 2023				Proportionate share of Pension Expense	Net amortization from changes in proportion	Total Pension Expense
				Differences between actual and expected experience	Changes of assumptions	Changes in Proportion	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Changes in Proportion	Total deferred inflows of resources			
various	Central Government - other agencies	14,170,683,917	13,479,789,575	9,393,647	514,709,693	2,339,741	526,443,081	84,070,323	0	13,415,063	97,485,386	(559,603,503)	297,053,508	(262,549,995)
101	Senado de Puerto Rico	37,930,771	33,986,668	23,684	1,297,740	0	1,321,424	211,967	0	1,096,753	1,308,720	(1,410,931)	(17,361,743)	(18,772,674)
103	Cámara de Representantes de P.R.	34,635,457	34,792,518	24,246	1,328,511	124,046	1,476,803	216,993	0	234,228	451,221	(1,444,386)	(7,134,457)	(8,578,843)
114	Oficina del Contralor	126,359,436	118,716,497	82,730	4,533,048	537,060	5,152,838	740,407	0	276,134	1,016,541	(4,928,428)	12,854,667	7,926,239
115	Corporación de Servicio Centro Médico	442,419,290	323,238,034	225,255	12,342,459	2,302,723	14,870,437	2,015,961	0	390,263	2,406,224	(13,418,988)	(76,644,920)	(90,063,908)
123	Comisión Seguridad en el Tránsito	4,960,047	4,535,518	3,161	173,183	64,755	241,099	28,287	0	16,965	45,252	(188,289)	189,581	1,292
135	Departamento de Hacienda	662,710,664	616,856,244	429,868	23,553,920	2,430,029	26,413,817	3,847,190	0	0	3,847,190	(25,608,331)	10,060,458	(15,547,873)
135a	Lotería Tradicional	48,268,732	43,610,875	30,391	1,665,229	0	1,695,620	271,991	0	110,183	382,174	(1,810,473)	596,106	(1,214,367)
135b	Lotería Electronica (Lotto)	3,690,544	3,522,292	2,455	134,495	435	137,385	21,968	0	0	21,968	(146,225)	1,823,001	1,676,776
163	Fondo del Seguro del Estado	1,643,341,131	1,525,733,016	1,063,236	58,258,296	4,832,998	64,154,530	9,515,643	0	0	9,515,643	(63,339,678)	29,238,134	(34,101,544)
168	Departamento de la Vivienda	142,297,378	131,346,818	91,532	5,015,322	0	5,106,854	819,180	0	825,834	1,645,014	(5,452,766)	(7,706,565)	(13,159,331)
176	Departamento del Trabajo y Recursos Humanos	405,811,425	374,842,670	261,216	14,312,920	63,230	14,637,366	2,337,807	0	437,127	2,774,934	(15,561,316)	(26,600,928)	(42,162,244)
196	Instituto de Cultura Puertorriqueña	52,826,483	49,511,353	34,503	1,890,532	0	1,925,035	308,791	0	686,621	995,412	(2,055,427)	961,451	(1,093,976)
201	Autoridad de Acueductos y Alcantarillados	1,299,005,583	1,182,049,189	823,734	45,135,139	4,454,433	50,413,306	7,372,167	0	1,472,512	8,844,679	(49,071,898)	(145,608,858)	(194,680,756)
203	Autoridad de Edificios Públicos	353,383,868	322,196,482	224,529	12,302,688	556,076	13,083,293	2,009,465	0	8,571	2,018,036	(13,375,749)	(13,470,583)	(26,846,332)
205	Autoridad Metropolitana de Autobuses	184,018,917	171,032,462	119,187	6,530,671	493,505	7,143,363	1,066,690	0	1,400,516	2,467,206	(7,100,286)	(19,962,602)	(27,062,888)
206	Autoridad de los Puertos	340,141,170	302,288,464	210,656	11,542,525	0	11,753,181	1,885,303	0	1,989,432	3,874,735	(12,549,282)	(48,976,969)	(61,526,251)
207	Autoridad de Tierras de P.R.	48,916,752	43,432,768	30,267	1,658,428	594,734	2,283,429	270,880	0	0	270,880	(1,803,079)	(5,396,303)	(7,199,382)
208	Autoridad de Carreteras	529,286,112	479,901,132	334,428	18,324,452	1,732,147	20,391,027	2,993,032	0	460,303	3,453,335	(19,922,741)	(22,795,802)	(42,718,543)
209	Autoridad de Naviera de PR	1,790,218	1,608,202	1,121	61,407	0	62,528	10,030	0	217,498	227,528	(66,763)	(1,506,571)	(1,573,334)
210	Autoridad para el Manejo de los Desperdicios Sólidos	12,017,367	12,976,627	9,043	495,497	86,933	591,473	80,932	0	115,953	196,885	(538,715)	4,872,973	4,334,258
211	Administración de Terrenos	35,328,126	32,129,490	22,390	1,226,826	26,673	1,275,889	200,384	0	314,296	514,680	(1,333,832)	(599,770)	(1,933,602)
212	Corporación del Centro de Bellas Artes, Luis A. Ferré	9,825,845	8,796,418	6,130	335,881	21,053	363,064	54,861	0	130,147	185,008	(365,177)	1,773,175	1,407,998
214	Administración de Compensaciones de Accidentes de Auto	184,852,712	165,966,085	115,657	6,337,217	118,861	6,571,735	1,035,092	0	630,657	1,665,749	(6,889,959)	(17,196,827)	(24,086,786)
217	Corporación de las Artes Musicales	6,367,545	6,032,144	4,204	230,330	19,869	254,403	37,621	0	18,065	55,686	(250,420)	110,764	(139,656)
219	Banco Gubernamental de Fomento	107,148,014	102,193,958	71,216	3,902,154	1,323,684	5,297,054	637,360	0	0	637,360	(4,242,507)	2,808,142	(1,434,365)
219a	Autoridad para el Financiamiento de Facilidades Industriales, Turísticas, Educativas, Médicas y de Control Ambiental (AFICA)	469,786	429,405	299	16,396	0	16,695	2,678	0	34,198	36,876	(17,826)	(65,919)	(83,745)
219c	Sub-Fondo Desarrollo Turismo (TDF)	40,367	16,694	12	637	417	1,066	104	0	0	104	(693)	(67,816)	(68,509)
221	Corporación para el Desarrollo de Comercios y Exportaciones	40,508,627	36,345,379	25,328	1,387,805	474,392	1,887,525	226,678	0	0	226,678	(1,508,852)	(2,610,722)	(4,119,574)
222	Compañía de Fomento Industrial (PRIDCO)	186,811,383	168,926,240	117,719	6,450,247	0	6,567,966	1,053,554	0	1,244,424	2,297,978	(7,012,848)	(32,569,608)	(39,582,456)
223	Compañía de Desarrollo Coop. de P.R.	207,337	171,755	120	6,558	19,173	25,851	1,071	0	4,519	5,590	(7,130)	(392,194)	(399,324)
224	Compañía de Turismo	84,621,606	78,180,820	54,482	2,985,241	246,440	3,286,163	487,596	0	65,798	553,394	(3,245,619)	(6,834,160)	(10,079,779)
227	Corporación del Centro Cardiovascular	41,101,066	42,795,352	29,823	1,634,089	618,361	2,282,273	266,905	0	0	266,905	(1,776,617)	12,988,457	11,211,840
228	Crop. Sup. Y Seg. Coop. (COSSEC)	15,037,203	15,513,803	10,811	592,376	49,125	652,312	96,756	0	256,680	353,436	(644,044)	5,035,227	4,391,183
229	Corporación Azucarera de PR (Land Authority)	22,318,623	20,100,633	14,008	767,519	48,425	829,952	125,363	0	216,273	341,636	(834,463)	(11,281,713)	(12,116,176)
235	Autoridad de Conservación y Desarrollo de Culebra	361,599	401,015	279	15,312	351	15,942	2,501	0	0	2,501	(16,648)	185,261	168,613
237	Departamento de Desarrollo Económico	60,701,111	58,803,581	40,978	2,245,345	697,017	2,983,340	366,744	0	0	366,744	(2,441,187)	23,946,180	21,504,993
241	Administración de Servicios y Desarrollo Agropecuario	186,128,589	168,520,055	117,436	6,434,737	725,899	7,278,072	1,051,021	0	388,351	1,439,372	(6,995,986)	4,095,385	(2,900,601)

Central Government Collective and Allocated Amounts

Agency Code	Agency Name	Pension Expense for measurement year ending June 30, 2023												
		Total Pension Liability as of June 30, 2022	Total Pension Liability as of June 30, 2023	Deferred outflows of resources as of June 30, 2023				Deferred inflows of resources as of June 30, 2023				Proportionate share of Pension Expense	Net amortization from changes in proportion	Total Pension Expense
				Differences between actual and expected experience	Changes of assumptions	Changes in Proportion	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Changes in Proportion	Total deferred inflows of resources			
242	Oficina de Etica Gubernamental	14,418,707	13,210,682	9,206	504,434	137,021	650,661	82,392	0	0	82,392	(548,432)	2,912,223	2,363,791
243	Instituto de Ciencias Forenses	34,433,176	38,550,583	26,865	1,472,008	473,118	1,971,991	240,431	0	0	240,431	(1,600,399)	10,092,492	8,492,093
245	Banco de Desarrollo Economico (EDB)	32,412,350	30,569,364	21,303	1,167,255	702,635	1,891,193	190,654	0	0	190,654	(1,269,065)	6,317,322	5,048,257
249	Corporación para la Difusión Pública	28,166,563	28,907,023	20,144	1,103,780	480,049	1,603,973	180,286	0	0	180,286	(1,200,054)	7,087,252	5,887,198
250	Oficina del Panel del Fiscal Especial Independiente	1,936,616	1,754,774	1,223	67,004	4,939	73,166	10,944	0	0	10,944	(72,848)	835,172	762,324
262	Oficina de Preservación Histórica (ICP)	4,185,088	3,849,557	2,683	146,991	13,592	163,266	24,009	0	0	24,009	(159,812)	482,627	322,815
264	Oficina de Servicios Legislativos	10,792,697	12,352,971	8,608	471,683	0	480,291	77,043	0	331,298	408,341	(512,824)	617,332	104,508
265	Superintendencia del Capitolio	6,682,041	7,942,580	5,535	303,278	0	308,813	49,536	0	10,036	59,572	(329,730)	519,727	189,997
266	Administración de Vivienda Pública	40,882,712	44,041,974	30,691	1,681,690	181,403	1,893,784	274,680	0	491,065	765,745	(1,828,370)	4,227,017	2,398,647
270	Corporación de Seguros Agrícolas	3,767,909	3,673,808	2,560	140,280	18,679	161,519	22,913	0	5,958	28,871	(152,515)	1,086,910	934,395
271	Fideicomiso Institucional de la Guardia Nacional	1,150,409	1,077,544	751	41,145	2,586	44,482	6,720	0	0	6,720	(44,733)	185,005	140,272
272	Escuela de Artes Plásticas	5,677,787	5,061,934	3,528	193,284	11,565	208,377	31,570	0	5,242	36,812	(210,142)	776,089	565,947
292	Administración de Seguros de Salud	10,157,319	9,577,091	6,674	365,690	50,846	423,210	59,730	0	0	59,730	(397,586)	2,608,281	2,210,695
293	Consejo de Educación Superior	1,848,084	1,979,498	1,379	75,585	3,134	80,098	12,346	0	39,674	52,020	(82,177)	670,688	588,511
295	Corporación Conservatorio de Música	10,661,384	9,519,751	6,634	363,500	247,252	617,386	59,372	0	183,942	243,314	(395,205)	516,497	121,292
296	Junta de Gobierno Servicio 911	4,900,801	4,627,336	3,225	176,689	1,872	181,786	28,860	0	0	28,860	(192,100)	1,399,289	1,207,189
299	Corporación Proyecto Caño Martín Peña	241,912	0	0	0	0	0	0	0	0	0	0	(111,624)	(111,624)
409	Administración de Rehabilitación Vocacional	165,595,605	153,837,861	107,205	5,874,115	22,285	6,003,605	959,451	0	154,074	1,113,525	(6,386,465)	2,723,071	(3,663,394)
432	Oficina de Int. y Eficiencia Gubernamental	6,722,160	7,045,081	4,909	269,008	1,110	275,027	43,939	0	6,363	50,302	(292,471)	449,423	156,952
502	Aut de Transporte Marítimo	25,212,678	21,997,118	15,329	839,934	855,116	1,710,379	137,191	0	0	137,191	(913,194)	4,721,883	3,808,689
510	AAFAF (Aut Asesoría Financiera Agencia Fiscal)	5,582,664	5,127,027	3,573	195,769	24,669	224,011	31,976	0	0	31,976	(212,845)	2,619,831	2,406,986
511	Administración Financiamiento Vivienda (AFV)	49,817,068	46,611,122	32,482	1,779,790	0	1,812,272	290,703	0	435,902	726,605	(1,935,026)	(5,403,959)	(7,338,985)
512	Administración Financiamiento Infraestructura (AFI)	4,578,368	4,006,282	2,792	152,975	8,069	163,836	24,986	0	0	24,986	(166,318)	801,520	635,202
514	Junta de Retiro	155,591,786	152,823,959	106,498	5,835,401	25,689	5,967,588	953,128	0	147,296	1,100,424	(6,344,374)	9,042,639	2,698,265
515b	Central Office for Recovery, Reconstruction and Resiliency	724,493	1,338,281	933	51,101	0	52,034	8,347	0	0	8,347	(55,558)	1,015,853	960,295
Total		22,152,465,178	20,770,773,432	14,474,511	793,107,214	28,268,214	835,849,939	129,542,503	0	28,268,214	157,810,717	(862,283,305)	0	(862,283,305)

Central Government future recognition of deferred outflows and inflows of resources

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Year ended June 30, 2028	Thereafter
various	Central Government - other agencies	428,957,691	0	0	0	0	0
101	Senado de Puerto Rico	12,705	0	0	0	0	0
103	Cámara de Representantes de P.R.	1,025,582	0	0	0	0	0
114	Oficina del Contralor	4,136,296	0	0	0	0	0
115	Corporación de Servicio Centro Médico	12,464,213	0	0	0	0	0
123	Comisión Seguridad en el Tránsito	195,847	0	0	0	0	0
135	Departamento de Hacienda	22,566,628	0	0	0	0	0
135a	Lotería Tradicional	1,313,446	0	0	0	0	0
135b	Lotería Electronica (Lotto)	115,416	0	0	0	0	0
163	Fondo del Seguro del Estado	54,638,887	0	0	0	0	0
168	Departamento de la Vivienda	3,461,839	0	0	0	0	0
176	Departamento del Trabajo y Recursos Humanos	11,862,433	0	0	0	0	0
196	Instituto de Cultura Puertorriqueña	929,623	0	0	0	0	0
201	Autoridad de Acueductos y Alcantarillados	41,568,626	0	0	0	0	0
203	Autoridad de Edificios Públicos	11,065,257	0	0	0	0	0
205	Autoridad Metropolitana de Autobuses	4,676,157	0	0	0	0	0
206	Autoridad de los Puertos	7,878,445	0	0	0	0	0
207	Autoridad de Tierras de P.R.	2,012,549	0	0	0	0	0
208	Autoridad de Carreteras	16,937,693	0	0	0	0	0
209	Autoridad de Naviera de PR	(165,000)	0	0	0	0	0
210	Autoridad para el Manejo de los Desperdicios Sólidos	394,588	0	0	0	0	0
211	Administración de Terrenos	761,209	0	0	0	0	0
212	Corporación del Centro de Bellas Artes, Luis A. Ferré	178,055	0	0	0	0	0
214	Administración de Compensaciones de Accidentes de Auto	4,905,986	0	0	0	0	0
217	Corporación de las Artes Musicales	198,717	0	0	0	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2024. These amounts are not included above. Note that additional future deferred outflows and inflows of resources and changes in proportionate share percentages may impact these numbers.

Central Government future recognition of deferred outflows and inflows of resources

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Year ended June 30, 2028	Thereafter
219	Banco Gubernamental de Fomento	4,659,694	0	0	0	0	0
219a	Autoridad para el Financiamiento de Facilidades Industriales, Turísticas, Educativas, Médicas y de Control Ambiental (AFICA)	(20,181)	0	0	0	0	0
219c	Sub-Fondo Desarrollo Turismo (TDF)	962	0	0	0	0	0
221	Corporación para el Desarrollo de Comercios y Exportaciones	1,660,847	0	0	0	0	0
222	Compañía de Fomento Industrial (PRIDCO)	4,269,989	0	0	0	0	0
223	Compañía de Desarrollo Coop. de P.R.	20,261	0	0	0	0	0
224	Compañía de Turismo	2,732,770	0	0	0	0	0
227	Corporación del Centro Cardiovascular	2,015,369	0	0	0	0	0
228	Crop. Sup. Y Seg. Coop. (COSSEC)	298,876	0	0	0	0	0
229	Corporación Azucarera de PR (Land Authority)	488,315	0	0	0	0	0
235	Autoridad de Conservación y Desarrollo de Culebra	13,442	0	0	0	0	0
237	Departamento de Desarrollo Económico	2,616,596	0	0	0	0	0
241	Administración de Servicios y Desarrollo Agropecuario	5,838,701	0	0	0	0	0
242	Oficina de Etica Gubernamental	568,269	0	0	0	0	0
243	Instituto de Ciencias Forenses	1,731,560	0	0	0	0	0
245	Banco de Desarrollo Economico (EDB)	1,700,539	0	0	0	0	0
249	Corporación para la Difusión Pública	1,423,687	0	0	0	0	0
250	Oficina del Panel del Fiscal Especial Independiente	62,222	0	0	0	0	0
262	Oficina de Preservación Histórica (ICP)	139,257	0	0	0	0	0
264	Oficina de Servicios Legislativos	71,951	0	0	0	0	0
265	Superintendencia del Capitolio	249,241	0	0	0	0	0
266	Administración de Vivienda Pública	1,128,040	0	0	0	0	0
270	Corporación de Seguros Agrícolas	132,648	0	0	0	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2024. These amounts are not included above. Note that additional future deferred outflows and inflows of resources and changes in proportionate share percentages may impact these numbers.

Central Government future recognition of deferred outflows and inflows of resources

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Year ended June 30, 2028	Thereafter
271	Fideicomiso Institucional de la Guardia Nacional	37,761	0	0	0	0	0
272	Escuela de Artes Plásticas	171,564	0	0	0	0	0
292	Administración de Seguros de Salud	363,480	0	0	0	0	0
293	Consejo de Educación Superior	28,079	0	0	0	0	0
295	Corporación Conservatorio de Música	374,072	0	0	0	0	0
296	Junta de Gobierno Servicio 911	152,926	0	0	0	0	0
299	Corporación Proyecto Caño Martín Peña	0	0	0	0	0	0
409	Administración de Rehabilitación Vocacional	4,890,080	0	0	0	0	0
432	Oficina de Int. y Eficiencia Gubernamental	224,726	0	0	0	0	0
502	Aut de Transporte Marítimo	1,573,188	0	0	0	0	0
510	AAFAF (Aut Asesoría Financiera Agencia Fiscal)	192,035	0	0	0	0	0
511	Administración Financiamiento Vivienda (AFV)	1,085,667	0	0	0	0	0
512	Administración Financiamiento Infraestructura (AFI)	138,850	0	0	0	0	0
514	Junta de Retiro	4,867,164	0	0	0	0	0
515b	Central Office for Recovery, Reconstruction and Resiliency	43,687	0	0	0	0	0
	Total	678,039,222	0	0	0	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2024. These amounts are not included above. Note that additional future deferred outflows and inflows of resources and changes in proportionate share percentages may impact these numbers.