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## Requirement 1(E)



### **Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities**

*Information as of June 30, 2020*

**July 31, 2020**

# Disclaimer

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## Disclaimer (cont'd.)

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# Executive Summary

\$ in millions

DELTA

(79M)

\$20,517

\$20,438

TSA<sup>1</sup>  
G5

8,748.6

8,774.6

+26

Public Corporations  
and Legally Separate Entities  
G4

3,870.5

3,586.0

(284)

Pension Related  
G3

1,092.1

404.8

(687)

Non-TSA Central Gov't  
G2

5,232.3

6,044.0

+812

Restricted Accounts/  
Subject to Title III Proceedings  
G1

1,573.6

1,628.5

+55

5/29/2020

6/30/2020

## Key takeaways:

1. Overall **balance** of reported accounts **decreased by approximately (\$79M)** from May 29<sup>th</sup> to June 30<sup>th</sup>.
2. Mainly driven by:
  - a) **+\$812M increase in Central Gov't Non-TSA Accounts, mainly driven by COVID-19 related Federal Funds**
  - b) **+\$55M increase in Restricted Accounts and/or subject to Title III Proceedings**
  - c) **\$26M increase in central Government's Treasury Single Account balance ("TSA<sup>1</sup>")**
  - d) **(\$284M) decrease in Public Corporations and Legally Separate Entities**
  - e) **(\$687M) decrease in Pension Related Accounts**

<sup>1</sup> Includes TSA Sweep Accounts.

\* Refer to the groupings, 'G', as they summarize the current classifications presented in detail on Slide 7.

## Executive Summary (cont'd.)

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- AAFAF started its efforts to identify government bank accounts and their balances to obtain a comprehensive view of the cash position of the Government. Requests were sent to governmental instrumentalities, the Office of the Commissioner of Financial Institutions (“OCIF”) and various commercial banks.
- Based on the information obtained, AAFAF prepared an inventory of bank accounts across governmental instrumentalities, including those outside the scope of the fiscal plans submitted to the Financial Oversight and Management Board for Puerto Rico (“FOMB”).
- The exercise and the inventory described in this presentation, which had not been conducted by prior administrations, obtained information on +800 bank accounts. AAFAF now has centralized access to bank account information for most of the Government.
- AAFAF has conducted this process in consultation with the FOMB and its advisors, and has been providing periodic reports to the FOMB since July 2017.
- On October 31, 2017, AAFAF commenced publishing weekly cash flow reports for the TSA on its website and EMMA. On December 18, 2017, AAFAF commenced reporting on month-end cash balance position of the bank accounts included in this presentation to provide additional transparency.
- On December 18, 2017, the FOMB announced that it would conduct an independent forensic investigation of the information on Government bank accounts published by AAFAF. On February 6, 2018, the FOMB announced the retention of Duff & Phelps, LLC (“D&P”) to conduct this forensic analysis.
- D&P published an *“Independent Forensic Analysis Team” Report on Title III Bank Accounts as of June 30, 2018*, on March 12, 2019. AAFAF takes no position in this summary on the D&P Report.
- The information presented excludes certain funds as set forth in the “Excluded Funds” slide.

## Excluded Funds

Agency	Description
<b>Legislative Branch</b>	<ul style="list-style-type: none"><li>▪ The Puerto Rico Legislative Assembly receives monthly transfers from the General Fund to fund its operations based on budgetary appropriations.</li></ul>
<b>Judicial Branch</b>	<ul style="list-style-type: none"><li>▪ The Puerto Rico Judicial Branch receives monthly transfers from the General Fund to fund its operations based on budgetary appropriations. The Judicial Branch also holds funds in custody related to legal proceedings.</li></ul>
<b>Municipal Funds</b>	<ul style="list-style-type: none"><li>▪ Municipal funds include funds of Puerto Rico municipalities, the Municipal Revenue Collections Center and the Puerto Rico Municipal Finance Agency.</li></ul>
<b>Government Development Bank</b>	<ul style="list-style-type: none"><li>▪ GDB was the subject of a Qualifying Modification which went effective on November 29, 2018. No funds either held by GDB or transferred to any entity as a result of the Qualifying Modification are accounted for herein.</li></ul>
<b>Investment Accounts</b>	<ul style="list-style-type: none"><li>▪ Various investment accounts are included for certain instrumentalities (e.g. ERS, TRS, JRS, State Insurance Fund Corporation and Automobile Accident Compensation Administration, UPR).</li></ul>

# Bank Account Balances for the Government and its Instrumentalities

\$ in millions		<i>Balance as of</i>		<i>Notes</i>
<i>Revised Grouping</i>	<i>5/29/2020</i>	<i>6/30/2020</i>		
G5	TSA	7,964.5	7,701.0	<ul style="list-style-type: none"> <li>Reported on a weekly basis on AAFAF's website.</li> </ul>
G5	TSA Sweep	784.2	1,073.6	<ul style="list-style-type: none"> <li>Accounts that collect income and completely pass through to TSA on a daily basis.</li> </ul>
G3	Pension Related	1,092.1	404.8	<ul style="list-style-type: none"> <li>On January 17, 2019, the Commonwealth, as grantor, and the Retirement Board for the Government of Puerto Rico, as administrator, created a trust pursuant to Act 106-2017 to hold temporarily in said trust individual employee contributions to be credited to their defined contribution retirement accounts. Temporary trust balances were transferred in June 22, 2020 to the permanent trust at Banco Popular pursuant to implementation of Act 106-2017. Neither the Commonwealth nor ERS claim any interest in these funds.</li> </ul>
G2	Central Gov't Non-TSA	5,232.3	6,044.0	<ul style="list-style-type: none"> <li>\$3,817M Cares Act COVID-19 related Federal Funds.</li> <li>\$PR Unemployment Trust Fund at US Treasury (\$661M) as of April M/E; May balance not available on the US Treasury; kept latest available balance as placeholder.</li> <li>\$501M federal funds administered by the Public Housing Authority.</li> <li>\$186M lottery related funds.</li> </ul>
G1	COFINA	21.2	21.7	<ul style="list-style-type: none"> <li>The balance shown on the COFINA accounts as of <b>6/30/20</b> reflects operational funds post-effectiveness of the COFINA Plan.</li> </ul>
G1	Other Restricted Title III Accounts	762.8	759.2	<ul style="list-style-type: none"> <li>ERS related accounts (\$289M), GO Redemption Fund (\$268M), and claw back funds (\$147M).</li> </ul>
G1	PREPA	545.2	618.9	<ul style="list-style-type: none"> <li>Refer to the PREPA slide for breakdown of classified accounts.</li> </ul>
G4	PRASA	846.1	884.8	<ul style="list-style-type: none"> <li>Refer to the PRASA slide for breakdown of classified accounts.</li> </ul>
G1	HTA	244.5	228.7	<ul style="list-style-type: none"> <li>Refer to the HTA slide for breakdown of classified accounts.</li> </ul>
G4	UPR	457.7	399.3	<ul style="list-style-type: none"> <li>Refer to the UPR slide for breakdown of classified accounts.</li> </ul>
G4	ASES	575.1	350.9	<ul style="list-style-type: none"> <li>State and federal funds used mainly for payments of health insurance premiums and claims.</li> </ul>
G4	Other Public Corps & Legally Separate Entities	1,991.6	1,951.0	<ul style="list-style-type: none"> <li>Government entities with autonomous fiscal authority established by law.</li> <li>Slides 17 and 20 include an overview of the entities and balances.</li> </ul>
<b>TOTAL</b>		<b>\$20,517M</b>	<b>\$20,438M</b>	

\* Refer to the groupings, 'G', as they are summarized on Slide 4.

## TSA, TSA Sweep and Pension Related Accounts

Grouping Subcategory	Balance as of		Notes
	5/29/2020	6/30/2020	
TSA	7,964.5	7,701.0	<ul style="list-style-type: none"> <li>The TSA is the Government's main operational bank account in which a majority of receipts from governmental funds are deposited and from which most expenses are disbursed.</li> <li>It includes tax collections, charges for services, intergovernmental collections, the proceeds of prior short and long term debt issuances held in custody by the Secretary of Treasury for the benefit of Government fiduciary funds, and other receipts.</li> </ul>
<b>TOTAL</b>	<b>\$7,965M</b>	<b>\$7,701M</b>	

### TSA Sweep Accounts<sup>1</sup>:

General & Agency Collections	-	-	<ul style="list-style-type: none"> <li>Accounts used for Government receipts from all the collection posts Island wide and the web based platform, 'Colecturía Virtual' receipts in collections posts account, and for receipts of amounts collected by collection officers at the agencies mainly for charges for services and fees; swept daily to the TSA.</li> </ul>
SUT	56.3	49.6	<ul style="list-style-type: none"> <li>Account used for consolidated receipts of Sales and Use Tax. Balances are swept on a daily basis into accounts held by the trustee of the COFINA bonds, the General Fund and/or the Municipal Administration Fund. Unreconciled amounts are maintained in the account until reconciliation processes are confirmed in SURI for distribution.</li> </ul>
Gen Tax	727.9	1,024.0	<ul style="list-style-type: none"> <li>SURI GenTax Account. Balances are swept periodically, numerous times each month upon completion of reconciliations for distribution.</li> </ul>
<b>TOTAL</b>	<b>\$784M</b>	<b>\$1,074M</b>	

### Pension Related:

Employee Withholding & Trust	1,092	404.8	<ul style="list-style-type: none"> <li>On January 17, 2019, the Commonwealth, as grantor, and the Retirement Board for the Government of Puerto Rico, as administrator, created a trust pursuant to Act 106-2017 to hold temporarily in said trust individual employee contributions to be credited to their defined contribution retirement accounts. Temporary trust balances transferred in June 22, 2020 to the permanent trust at Banco Popular pursuant to implementation of Act 106-2017. Neither the Commonwealth nor ERS claim any interest in these funds.</li> <li>Also included is the repayment of employee loans issued by the retirement system.</li> </ul>
Pay-go charges	-	-	<ul style="list-style-type: none"> <li>Pay-go charges include balances from payments made by municipalities and public corporations in connection with benefits paid to retirees. These Pay-Go related charges are being deposited in a separate account, and are programmed to sweep back to the TSA account for reimbursement of pension payments pertaining to Municipalities and Public Corporations.</li> </ul>
<b>TOTAL</b>	<b>\$1,092M</b>	<b>\$405M</b>	

<sup>1</sup> Includes Zero Balance Accounts which are accounts used for disbursements of vendors payments, payroll and pensions. These accounts make disbursements and are automatically replenished from the TSA account.



## Central Government – Non-TSA

\$ in millions	<i>Balance as of</i>		
<b>Central Government Entity</b>	<b>5/29/2020</b>	<b>6/30/2020</b>	<b>Notes</b>
Public Housing Administration	487.5	501.4	<ul style="list-style-type: none"> <li>▪ PHA accounts include grants of federal funds received to finance public housing programs and their operations.</li> </ul>
Other Treasury Custody Accounts	3,268.5	3,841.6	<ul style="list-style-type: none"> <li>▪ Other Treasury Custody Accounts include balances from the Lotteries and the newly opened COVID-19 related accounts.</li> </ul>
Department of Labor and Human Resources	925.9	1,184.7	<ul style="list-style-type: none"> <li>▪ DLHR accounts include operational accounts and other funds as follows:               <ul style="list-style-type: none"> <li>– PR Unemployment Trust Fund at US Treasury (\$661M) as of April M/E; May balance not available on the US Treasury; kept latest available balance as placeholder.</li> <li>– Work Opportunity Incentive Fund to finance an incentive program to promote job creation.</li> <li>– Contribution Trust Fund from employers' receipts used to pay claims to employees.</li> <li>– Act No. 15 special revenues for operations.</li> </ul> </li> </ul>
Child Support Administration	92.9	94.0	<ul style="list-style-type: none"> <li>▪ Custody bank account containing child support payments from non-custodial parents.</li> </ul>
Puerto Rico Police	19.3	29.7	<ul style="list-style-type: none"> <li>▪ Bank account used to process Police Department payroll funded through budget appropriations.</li> </ul>
Department of Housing	15.8	18.3	<ul style="list-style-type: none"> <li>▪ DOH accounts include grants of federal funds received to finance public housing programs and their operations.</li> </ul>
DDEC	34.6	39.7	<ul style="list-style-type: none"> <li>▪ DDEC accounts include operational accounts from General Fund appropriations and internally generated revenues, Act No. 22-2012, film program and federal funds.</li> </ul>
9-1-1 Services	26.5	27.4	<ul style="list-style-type: none"> <li>▪ 9-1-1 Services account represents their operational account from special revenues (Act 144-1994).</li> </ul>
Other Non-TSA Entities	361.1	307.2	<ul style="list-style-type: none"> <li>▪ Description included in Appendix B.</li> </ul>
<b>TOTAL</b>	<b>\$5,232M</b>	<b>\$6,044M</b>	

# COFINA

\$ in millions

	<i>Balance as of</i>	
	<i>5/29/2020</i>	<i>6/30/2020</i>
COFINA - Post-effectiveness of the Plan of Adjustment.	<b>\$21.2M</b>	<b>\$21.7M</b>

- The Puerto Rico Sales Tax Financing Corporation (“COFINA”) was created pursuant to Act No. 91-2006, as amended, and, prior to the commencements of its Title III proceeding, had issued bonds payable solely from a portion of the sales and use tax imposed by the Government on qualified transactions.
- Sales and use tax collections are consolidated at an account at Banco Popular de Puerto Rico (“BPPR”).
- The United States District Court for the District of Puerto Rico confirmed the Third Amendment Title III Plan of Adjustment of the Debts of Puerto Rico Sales Tax Financing Corporation (the “COFINA Plan”) by amended order dated February 5, 2019. The COFINA Plan became effective on February 12, 2019.
- Given the resolution of ownership of future SUT by the COFINA Plan, COFINA bank account balances held by the trustee (other than operational or other unrestricted funds) are not included in this summary.
- The balance shown on the COFINA accounts reflects operational funds post-effectiveness of the COFINA Plan.

## Restricted Accounts Subject to Title III Proceedings

\$ in millions <b>Grouping Subcategory</b>	<b>Balance as of</b>		<b>Notes</b>
	<b>5/29/2020</b>	<b>6/30/2020</b>	
ERS Related Accounts	348.1	344.5	<ul style="list-style-type: none"> <li>▪ \$110M relating to proceeds from sale of investments.</li> <li>▪ \$94M corresponding to a Post-petition Segregated Account created as part of a stipulation entered into as part of the Title III proceedings.</li> </ul>
GO Redemption Funds	268.1	268.1	<ul style="list-style-type: none"> <li>▪ Revenues from the 1.03% property tax collected since fiscal year 2017 and deposited in the Public Debt Redemption Fund, the use of which is currently restricted to the payment of general obligation debt.</li> </ul>
Claw back	146.6	146.6	<ul style="list-style-type: none"> <li>▪ \$147M corresponding to revenues retained (or “clawed-back”) by the Government in fiscal year 2016 pursuant to Executive Order 2015-46 for the payment of General Obligation debt.</li> </ul>
<b>TOTAL</b>	<b>\$763M</b>	<b>\$759M</b>	

*The aforementioned funds are held in segregated accounts and most of them are subject to various claims under the Title III proceedings. The ultimate use of the funds may be subject to court determination.*

## Restricted Accounts / Subject to Title III Proceedings - PREPA

\$ in millions <b>Grouping Subcategory</b>	<b>Balance as of</b>		<b>Notes</b>
	<b>5/29/2020</b>	<b>6/30/2020</b>	
Operating	444.5	493.8	<ul style="list-style-type: none"> <li>Increase due to positive operating cash flow primarily driven by strong customer collections</li> </ul>
Segregated	-	-	<ul style="list-style-type: none"> <li>No significant change from prior month</li> </ul>
FEMA	0.0	0.0	<ul style="list-style-type: none"> <li>No significant change from prior month</li> </ul>
Insurance (Restricted)	47.0	71.4	<ul style="list-style-type: none"> <li>Increase due to advance received from insurers for reimbursement for damages incurred during Earthquakes</li> </ul>
Construction & Other Restricted	36.5	36.5	<ul style="list-style-type: none"> <li>No significant change from prior month</li> </ul>
US Bank Accounts	17.2	17.2	<ul style="list-style-type: none"> <li>No significant change from prior month</li> </ul>
<b>TOTAL</b>	<b>\$545M</b>	<b>\$619M</b>	

## UPR

\$ in millions	<i>Bank Balances as of</i>		
<i>Grouping Subcategory</i>	<i>05/31/2020</i>	<i>06/30/2020</i>	<i>Notes</i>
Operational Accounts	\$283.2	\$248.0	<ul style="list-style-type: none"> <li>▪ Decrease of \$35.2M in operational account balances is primarily due to a \$32.9M decrease in the concentration account mostly related to payments to the UPR Retirement System.</li> <li>▪ Approximately \$237.7M, or 96% of UPR operational funds are held in five (5) accounts managed by Central Administration, \$159.1M of which are restricted:               <ul style="list-style-type: none"> <li>▪ \$110.3M market value of a securities account (\$76.3M internally restricted)<sup>1</sup>,</li> <li>▪ \$75.7M in a money market account (\$45.0M restricted),</li> <li>▪ \$34.3M in hurricane insurance proceeds account (restricted),</li> <li>▪ \$13.9M in concentration account (unrestricted),</li> <li>▪ \$3.6M in federal investigation projects account from Mayaguez (restricted).</li> </ul> </li> <li>▪ Approximately \$10.2M is in fifty nine (59) active Banco Popular and UBS bank accounts managed by UPR, or its units, which typically contain deposits of federal student aid (\$10.2M restricted).</li> </ul>
Component Units Accounts	\$98.5	\$108.8	<ul style="list-style-type: none"> <li>▪ Increase of \$10.3M in component unit account balances mainly due to increases of \$12.0M in Retirement System accounts, partially offset by \$1.4M decrease in <i>Servicios Médicos Universitarios, Inc. ("SMU")</i>.</li> <li>▪ \$65.0M in 2 restricted accounts related to Retirement Systems,</li> <li>▪ \$24.9M in 5 accounts at <i>SMU</i> (\$10.2M restricted),</li> <li>▪ \$16.7M in 12 accounts at <i>DUI</i> (\$16.4M restricted),</li> <li>▪ \$1.5M in 2 restricted accounts at <i>University of Puerto Rico Parking System Inc.</i>,</li> <li>▪ \$0.5M in 1 account at <i>CICIM</i>,</li> <li>▪ \$0.3M in 2 accounts at <i>Materials Characterization Center, Inc.</i> (\$0.1M restricted).</li> </ul>
Bond Sinking Fund Accounts	\$76.0	\$42.6	<ul style="list-style-type: none"> <li>▪ Decrease of \$33.4M is related to the payment of principal and interest on the UPR Bonds.</li> <li>▪ Three restricted US Bank accounts related to debt service obligations on UPR revenue bonds.</li> </ul>
<b>TOTAL</b>	<b>\$457.7M</b>	<b>\$399.3M</b>	<ul style="list-style-type: none"> <li>▪ 05/31/20: \$328.7M Restricted (\$171.8M operational; \$80.9M CUs; \$76.0M bonds), or 71.8%.</li> <li>▪ 06/30/20: \$305.1M Restricted (\$169.3M operational; \$93.2M CUs; \$42.6M bonds), or 76.4%.</li> </ul>

***In general, the unrestricted account balances in operational accounts are used as working capital for payments of the ordinary obligations of the University, which are not subsidized by other sources.***

<sup>1</sup>UPR purchased T-Bills with monies from the BPPR money market account with maturities of less than 90 days, most of which has been earmarked for Capital Expenditure projects.

<sup>2</sup>Consist of cash advances received from Commonwealth grants for tutorial and training services to public employees for which the University has not yet rendered those services.

# PRASA

\$ in millions	<i>Balance as of</i>		
<b>Grouping Subcategory</b>	<b>5/29/2020</b>	<b>6/30/2020</b>	<b>Notes</b>
Debt Service Accounts	137.2	157.2	<ul style="list-style-type: none"> <li>▪ Payment of principal and interest on senior and senior sub indebtedness due on 07/01/20.</li> <li>▪ Funding for the Commonwealth Guaranteed Debt and Commonwealth Supported Obligations</li> </ul>
Debt Service Reserve	97.6	97.6	<ul style="list-style-type: none"> <li>▪ Debt service required as requested by the MAT for 2008 Series A&amp;B Bonds</li> </ul>
Operating Reserve	148.8	151.6	<ul style="list-style-type: none"> <li>▪ To cover the operating reserve fund for current expenses as required per the MAT. Increase considers deposits made by PRASA following requirements under the MAT. Numbers include the balance in the Rate Stabilization Fund Account.</li> </ul>
Current Expense Fund	179.5	194.6	<ul style="list-style-type: none"> <li>▪ For payment of operational expenses.</li> </ul>
Revenue Fund	4.4	5.9	<ul style="list-style-type: none"> <li>▪ To fund trust reserves with amounts held in deposit following the MAT priority schedule (Sr Debt Service, Sr Sub Debt Service, Current Expense Fund, Operating Reserve, Capital Improvement Fund and the Commonwealth Payment Fund).</li> </ul>
Capital Improvement	113.3	110.8	<ul style="list-style-type: none"> <li>▪ Balance to pay for capital improvement investments deposited on a fund held by the Trust</li> </ul>
Construction Fund	68.3	72.0	<ul style="list-style-type: none"> <li>▪ To pay cost of improvements, payment of the costs of issuance of bonds, and interests during construction.</li> </ul>
Disaster Recovery	95.5	93.8	<ul style="list-style-type: none"> <li>▪ Proceeds in accounts for Disaster Recovery Efforts. Moneys includes Insurance proceeds and FEMA Public Assistance Program</li> </ul>
Compliance Escrow	1.3	1.3	<ul style="list-style-type: none"> <li>▪ Established through Consent Decree and Transactional Agreements with the Department of Health.</li> </ul>
<b>TOTAL</b>	<b>\$846M</b>	<b>\$885M</b>	

## Restricted Accounts / Subject to Title III Proceedings - HTA

Grouping Subcategory	Balance as of		Notes
	5/29/2020	6/30/2020	
Operational	5.2	11.5	<ul style="list-style-type: none"> <li>Includes construction and operational accounts. This bank account is the main deposit account for HTA. Funds from this account are commonly transferred to other HTA bank accounts to cover operational expenses, including payroll accounts for payroll, payroll taxes, and discounts. The increase of (+\$6.3M) is primarily due to the net effect of operating and intra-government receipts (+\$15.8M) and transfers from/to other accounts (+\$20.0M) offsetting operating expenses other than payroll (-\$27.6M) during the month.</li> </ul>
Payroll	3.6	2.6	<ul style="list-style-type: none"> <li>Related to payroll and payroll taxes. The decrease of (-\$1.0M) is due to net effect of payroll and payroll taxes payments (-\$4.3M) offsetting transfers from the Operational Account (+\$3.3M) for the month of June.</li> </ul>
Federal Funds	2.4	0.4	<ul style="list-style-type: none"> <li>HTA receives federal funds from the Federal Highway Administration ("FHWA") and the Federal Transit Administration ("FTA") and uses those funds to spend on FHWA and FTA earmarked infrastructure projects. The decrease of (-\$2.0M) approx. is primarily due to net effect of federal capex spending (-\$15.4M) and transfers from/to other accounts (-\$3.3M) offsetting FHWA and FTA inflows (+\$16.8M) during the month.</li> </ul>
Reserve	146.9	126.9	<ul style="list-style-type: none"> <li>Consists of restricted/reserved funds for operational and construction contracts. The decrease of (-\$20.0) is primarily due to net effect of transfers from/to other accounts during the month.</li> </ul>
BNY Accounts (Debt Issuance)	86.4	86.5	<ul style="list-style-type: none"> <li>Consists of restricted/reserved funds for debt issuance.</li> </ul>
<b>TOTAL</b>	<b>\$245M</b>	<b>\$228M</b>	

<sup>1</sup>The breakdown of account balances by accounts grouping per this slide provides balances per the last day of the Cash Flows Report Period, March 27. Cash Balances per Bank as provided in slide 7 are per bank statement balance.

# ASES

\$ in millions			
<b>Grouping Subcategory</b>	<b>Balance as of</b>		<b>Notes</b>
	<b>5/29/2020</b>	<b>6/30/2020</b>	
Premium Payments Account	377.9	333.3	<ul style="list-style-type: none"> <li>The Premium Payments Account receives monies from federal reimbursement and General Fund appropriations funding sources, which are used to make MCO premiums payments.</li> </ul>
Control Account	197.2	17.5	<ul style="list-style-type: none"> <li>The Control Account receives monies from the Rebates and Operational accounts, and makes disbursements for MCO premiums, and general overhead and payroll expenses.</li> </ul>
Rebates and Operational Accounts	-	-	<ul style="list-style-type: none"> <li>The Operational account receives monies from General Fund appropriations when received by ASES. and additional \$4M to \$5M from federal administrative reimbursements.</li> <li>Each day cash is swept into the control accounts, which brings balance to zero in Operational Account. The Rebate Account operates the same way in that monies are swept from it to Control Account.</li> </ul>
<b>TOTAL</b>	<b>\$575M</b>	<b>\$351M</b>	



## Other Public Corporations and Legally Separate Entities

PC or Legally Separate Entity	Balance as of		Notes
	5/29/2020	6/30/2020	
State Insurance Fund Corporation	286.8	276.4	<ul style="list-style-type: none"> <li>Almost all of the balances include unrestricted operational accounts for premium collections and concentration purposes. The remaining balance consists of reserve and operational pass-through accounts.</li> </ul>
Automobile Accident Compensation Administration	144.8	144.1	<ul style="list-style-type: none"> <li>The majority of these funds represent investment reserves for the purposes of meeting future benefit payments, a standard operating procedure of insurance providers. The remaining amounts are mostly used for operational expenses.</li> </ul>
Tourism Company	145.3	144.0	<ul style="list-style-type: none"> <li>\$94M in debt service reserve accounts, and the remainder are funds in operational accounts.</li> </ul>
Agricultural Enterprises Development Administration	101.6	104.6	<ul style="list-style-type: none"> <li>The majority of the balances include operational accounts including sweep and deposit accounts. The remaining balances consist of restricted/reserve accounts.</li> </ul>
Housing Financing Authority	76.6	74.3	<ul style="list-style-type: none"> <li>A portion of the balances are composed of restricted accounts including debt service, escrow, and federal funds. The remaining accounts are unrestricted operational accounts.</li> </ul>
Industrial Development Company	127.2	178.2	<ul style="list-style-type: none"> <li>Most of these funds are deposited for specific uses including, but not limited to, debt service reserves, incentive payments established by law, and capital expenditures. Remaining funds are mostly used for PRIDCO and Rums of PR operating expenses.</li> </ul>
Other Public Corporations	1,109.3	1,029.4	<ul style="list-style-type: none"> <li>Description included in Appendix C.</li> </ul>
<b>TOTAL</b>	<b>\$1,992M</b>	<b>\$1,951M</b>	

## Appendix A: Reconciliations and Revisions of Reported Balances to Date

Summary of updated balances to the previously reported balances on prior monthly disclosure: May 29<sup>th</sup> balances.

(5/29/2020 updated balances, reported in the previous cash disclosure, \$ in millions)

\$ in M	TSA	TSA Sweep	Pension related	Central Government - Non TSA	COFINA	Other Restricted Title III Accounts	PREPA	PRASA	HTA	UPR	ASES	Other Public Corp's.	Total
Reported 5/29/20 Balances	7,964.5	784.2	1,092.1	5,232.3	21.2	762.8	545.2	846.1	244.5	457.7	575.1	1,991.6	20,517
Account Reclassifications	-	-	-	-	-	-	-	-	-	-	-	-	-
Revisions to Balances	-	-	-	-	-	-	-	-	-	-	-	-	-
Incorporated Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Removed Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated 5/29/20 Balances	7,964.5	784.2	1,092.1	5,232.3	21.2	762.8	545.2	846.1	244.5	457.7	575.1	1,991.6	20,517

## Appendix B: Central Government – Non TSA

\$ in '000s

<u>Agency Name</u>	<i>Balance as of</i>		<i>DELTA</i>
	<u>5/29/2020</u>	<u>6/30/2020</u>	<u>6/30/2020</u>
Electronic Lottery	\$ 141,508	\$ 125,824	\$ (15,684)
Traditional Lottery	82,677	82,133	(544)
PR Government Investment Trust	33,940	33,943	3
Department of Education	43,915	13,570	(30,345)
Office of the Comptroller	10,419	9,988	(430)
Office of Government Ethics	8,909	8,740	(169)
Telecommunication's Regulatory Board	6,052	5,788	(264)
Institute of Forensic Sciences	5,337	5,165	(172)
Institute of Statistics	4,555	4,681	126
Puerto Rico National Guard	3,961	4,227	265
Department of Correction and Rehabilitation	2,895	2,468	(428)
Other	1,987	2,137	150
Office of Socioeconomic Development	1,889	1,881	(8)
Environmental Quality Board	1,258	1,258	(0)
FEI	733	1,180	447
Department of the Family	1,037	949	(87)
Administration for Socioeconomic Development of the Family	831	797	(34)
Families and Children Administration	6,569	682	(5,887)
Department of Consumer Affairs	622	564	(58)
Puerto Rico Education Council	564	564	(0.2)
PUERTO RICO GOVERNMENT EMPLOYEES	1,070	548	(522)
Ponce	63	63	-
Commonwealth Election Commission	281	60	(220.5)
Department of Natural Resources	18	16	(2.3)
Office of the Governor	10	10	0
Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	4	4	(0)
<b>Total</b>	<b>\$ 361,104</b>	<b>\$ 307,238</b>	<b>\$ (53,865)</b>

## Appendix C: Other Public Corporations and Legally Separate Entities

\$ in '000s

<u>Agency Name</u>	<i>Balance as of</i>		DELTA
	<u>5/29/2020</u>	<u>6/30/2020</u>	<u>6/30/2020</u>
Public Buildings Authority	\$ 114,254	\$ 105,762	\$ (8,491)
Economic Development Bank	92,801	96,091	3,289
Infrastructure Financing Authority	95,787	94,885	(903)
COR3	99,945	92,319	(7,627)
Fiscal Agency and Financial Advisory Authority	70,124	72,700	2,577
Financial Oversight Board	70,232	62,981	(7,251)
Medical Services Administration	64,872	60,070	(4,802)
FONDO EQUIPARACION	111,209	59,249	(51,960)
Ports Authority	57,289	48,972	(8,317)
Teacher's Retirement System	51,558	46,850	(4,708)
Puerto Rico and the Caribbean Cardiovascular Center Corporation	30,977	33,041	2,064
Energy Commission	28,489	27,740	(749)
PUERTO RICO SCIENCE TECHNOLOGY AND	24,667	23,565	(1,102)
Integrated Transport Authority	25,828	23,375	(2,453)
Comprehensive Cancer Center	22,859	22,031	(829)
Land Administration	19,959	19,845	(114)
Public Private Partnership Authority	13,570	17,267	3,698
Convention Center District Authority	17,146	16,297	(849)
Land Authority	15,204	14,959	(244)
Puerto Rico Trade and Export Company	14,276	14,402	127
Institute of Puerto Rican Culture	3,841	13,148	9,306
Martin Peña Canal ENLACE Project Corporation	11,927	11,980	53
Solid Waste Authority	11,233	11,339	106
Farm Insurance Corporation	8,391	8,500	109
National Guard Institutional Trust	6,343	6,324	(19)
Musical Arts and Stagecraft Corporation	5,898	5,765	(134)
Conservatory of Music	4,906	4,978	73
Fine Arts Center Corporation	4,293	4,233	(59)
Public Broadcasting Corporation	3,703	3,295	(407)
Other	2,687	2,540	(147)
Authority for the Redevelopment of the land and facilities of the Roosevelt Roads Naval Station	1,995	1,938	(57)
School of Plastic Arts	1,188	1,121	(67)
Company for the Integral Development of Cantera's Peninsula	1,133	1,081	(52)
Center for Research, Education and Medical Services for Diabetes	491	471	(20)
Culebra Conservation and Development Authority	251	279	28
	<u>\$ 1,109,326</u>	<u>\$ 1,029,392</u>	<u>\$ (79,933)</u>