



GOVERNMENT OF PUERTO RICO
**Puerto Rico Fiscal Agency and Financial
Advisory Authority**

May 15, 2018

BY ELECTRONIC MAIL

Ms. Natalie A. Jaresko
Executive Director
Financial Oversight and Management Board for Puerto Rico

Dear Ms. Jaresko,

As you may know, yesterday the Governor of Puerto Rico held a meeting with the Chairman of the Financial Oversight and Management Board for Puerto Rico ("Oversight Board") as well as the Presidents of the Legislative Assembly to open a dialogue towards achieving a consensus with regards to the Fiscal Year 2019 Budget of the Government of Puerto Rico. As result of said meeting, the parties deemed it pertinent to collaborate with one another to best serve the People of Puerto Rico.

The timeline established by the Oversight Board sets forth May 15, 2018 as the Government's submission date of its revised budget. However, given the ongoing dialogue with the Oversight Board, additional time will be needed to submit a revised budget.

Based on the foregoing, the Government of Puerto Rico requests that it be granted until May 18, 2018 to submit the revised budget.

Respectfully,

A handwritten signature in blue ink, appearing to read "Gerardo Portela-Franco".

Gerardo Portela-Franco
Executive Director

cc: Members of the Board of Directors
of the Oversight Board