



UPR
Universidad de Puerto Rico
Tu Universidad



University of Puerto Rico (UPR)

LIQUIDITY REPORT FOR THE MONTH OF APRIL 2023

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GLOSSARY

AAFAF	Puerto Rico Fiscal Agency and Financial Advisory Authority.
A/P	Accounts payable.
A/R	Accounts receivable.
CapEx	Capital expenditures.
Component Unit (CU)	Public corporation of the Commonwealth of Puerto Rico.
Contracted Professor	Contracted professors where contracts will not exceed four (4) years
Disaster-Related Disbursements	Expenditures related to the damages caused from hurricanes and other disasters.
Disaster-Related Receipts	Federal emergency funds, insurance related to hurricanes and other disasters.
DPO (Intergovernmental)	Days Payable Outstanding [Intergovernmental Payables divided by trailing 12 months PayGo Charges plus Facilities/Rent Payments multiplied by 365].
DPO (Third Party)	Days Payable Outstanding [Third Party Payables divided by trailing 12 months Operating Disbursements, not including Payroll Costs, PayGo, Christmas Bonus, or Facilities/Rent Payments multiplied by 365].
DSO (Intergovernmental)	Days Sales Outstanding [Intergovernmental Receivables divided by trailing 12 months Intergovernmental Receipts multiplied by 365].
DSO (Third Party)	Days Sales Outstanding [Third Party Receivables divided by trailing 12 months Third Party Receipts multiplied by 365].
DTPR, Hacienda	Puerto Rico Department of Treasury.
FEMA	Federal Emergency Management Agency coordinates the federal government’s role in preparing for, preventing, mitigating the effects of, responding to, and recovering from all domestic disasters, whether natural or man-made, including acts of terror.
FOMB	Financial Oversight and Management Board of Puerto Rico.
General Fund	The Commonwealth's principal operating fund.
Intergovernmental Receipts	General fund appropriations to and funds transferred between public corporations and municipalities.
Liquidity Plan (LP)	UPR Liquidity Plan (The Liquidity Plan) is the translation of the Fiscal Year 2020 UPR Budget into a cash flow forecast, updated adjusted for seasonality of cash receipts and disbursements.
OCFO	The office of the Chief Financial Officer of Puerto Rico.
Operating Disbursements	Includes payroll and related costs, material and supplies, purchased services, professional services, donations, subsidies, transportation expenses, media ads, and other operating payments.
Operating Receipts	Revenues collected from operations.
Part-time Appointees	Fixed-term appointments granted to cover a position, or an unregulated position that entails the provision of services through an irregular schedule, depending on their classification as teaching staff or non-teaching staff. The permanence to the employees of the University of Puerto Rico is guaranteed.
Permanent Appointees	Appointments granted to cover a position, or regular position approved in the budget, after the incumbent has satisfactorily complied the period of probationary work.
Probationary Appointees	Appointments initially granted to cover a position, or a position approved in the budget for a fixed duration in accordance with the provisions of the General Rules of UPR. During the appointment period, the appointee will be subjected to evaluation to determine, if at the end of the probationary period, he/she will be retained for a permanent appointment.
PROMESA	The Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA) is a 2016 US federal law that established an oversight board, a process for restructuring debt, and expedited procedures for approving critical infrastructure projects in order to combat the Puerto Rican government-debt crisis.
Special Appointees	Appointments granted to cover a position, or position paid with funds of extra university origin, whose recurrence is not guaranteed. The University authorities may consider the experience acquired by employees with this type of appointment, if they happen to occupy regular positions.

Substitute Appointees	Appointments granted to university staff for a period not greater than twelve (12) months, to provisionally cover a position or regular position approved in the budget, while the incumbent in ownership thereof is in use of the license. This appointment must not be the prelude to a probationary or permanent appointment, unless this is achieved through the regular procedure that establishes the General Rules of UPR.
Temporary Appointees	Appointments granted to cover a non-regular position or positions, which get approved for a fixed period no longer than twelve (12) months to meet the needs of special services, such as unforeseen and occasional increases in the volume of the work.
Trust Position	Appointments that extend to university personnel denominated of trust in Chapter VIII, Article 71 of the General Rules of UPR. The positions of trust will be of free selection and removal in regard to the positions or posts thus classified; but will retain the rights acquired by virtue of some previous regular appointment in the System.
UPR	University of Puerto Rico, a public corporation and a component unit of the Commonwealth of Puerto Rico. UPR consists of 11 campuses: Medical Sciences, Aguadilla, Arecibo, Bayamón, Carolina, Cayey, Humacao, Mayagüez, Ponce, Río Piedras, and Utuado.

INTRODUCTION

AAFAF has been compiling financial information from selected public corporations of the Commonwealth of Puerto Rico that are component units (“CU”) for financial reporting purposes, as part of AAFAF’s evaluation of the liquidity of the Government of Puerto Rico and its public corporations.

This report is for the month of April 2023 of FY23, and presents information with respect to the University of Puerto Rico (UPR). UPR prepared its Fiscal Year 2023 (“FY23”) Liquidity Plan in April 2023, using the FOMB certified budget as the baseline for liquidity planning. For FY23, a forecast is provided that takes into consideration timing and seasonality of cash inflows and outflows, based on conversations with UPR finance and accounting management, and based on observations for historical FY20 and FY21 actual cash flow data.

The forecast contains projections of cash receipts (which include revenues collected from operations; intergovernmental receipts – general fund appropriations and other transfers from Central Government and public corporations; disaster relief receipts and other federal funds), and cash disbursements (which include operating payments – e.g. payroll and related costs, purchased services, professional services, transportation expenses, disaster relief disbursements – e.g. expenditures related to the damages caused from Hurricanes and other disasters), and CapEx. This cash flow information is included in section “A” of this report.

UPR is also expected to report monthly headcount figures in order to monitor changes in staff levels and their actual and projected effects on payroll costs. This information is presented in the document under section “B”.

A full year FY23 Sources and Uses of Funds is provided to allow readers to bridge the beginning cash balance as of July 1, 2022 and forecasted ending cash at June 30, 2023. This information is presented in the document under section “C”.

This report also contains pertinent working capital information for UPR. Where available, UPR has provided information on Accounts Payable and Accounts Receivable. Figures are unaudited and subject to change. This information is presented in the document under section “D”.

The report contains three Appendix items. The first Appendix is the cash flow template ‘Actual vs Liquidity Plan’ for the month of April 2023 of FY23 figures and variances. The second Appendix is the headcount detail, which is based on information provided by UPR management. The third of these Appendix items is a cash reconciliation. A bridge is provided between the actual cash data provided by UPR as of April 30, 2023 and the April 2023 AAFAF reported figures represented in the “Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities”.

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EXECUTIVE SUMMARY – OPERATING LIQUIDITY AS OF APRIL 2023

COMPONENT UNIT	HIGHLIGHTS	FY23 BEGINNING BALANCE	04/30/23 ACTUAL ENDING BALANCE	FY23 FORECAST YEAR-END BALANCE
University of Puerto Rico (UPR)	Through April-2023, UPR experienced an unfavorable net cash flow of \$61.7M and ended the month with a cash balance of \$220.9M primarily driven by lower than expected TSA General Fund Appropriation – Conditional, lower than expected Federal Research and Investigation Grants, and higher than expected student aid disbursements (Federal Grants, Pell and Donations).	\$282.5	\$220.9	\$284.5

I. UNIVERSITY OF PUERTO RICO (“UPR”)

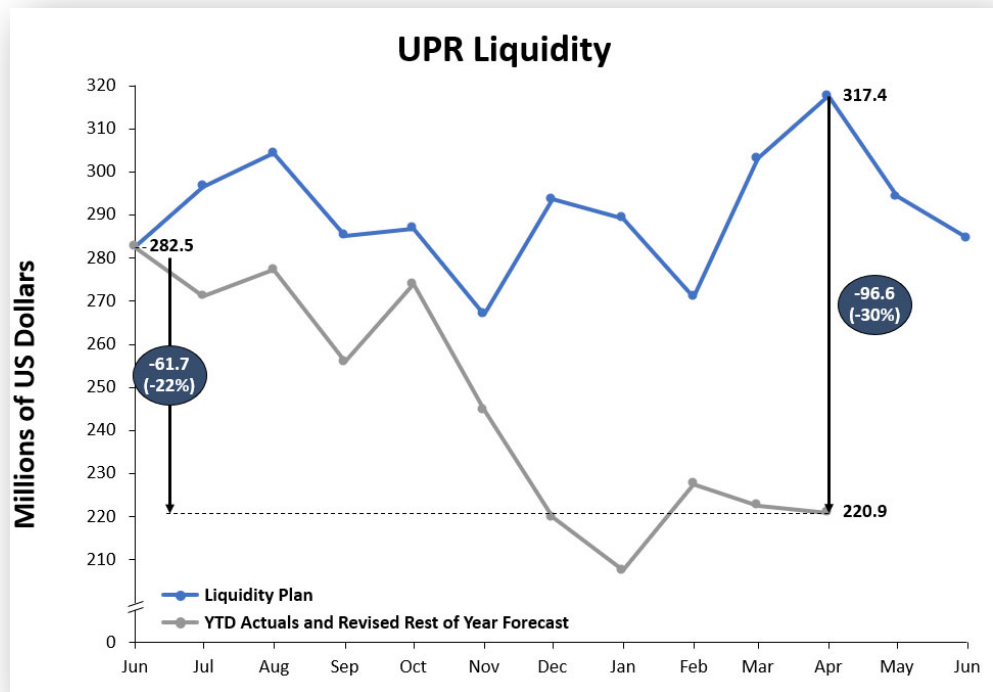
Primary Business Activity: UPR is a state-supported university system created by the Law No. 1 of January 20, 1966, “Law of the University of Puerto Rico” (“Act No. 1”), as amended. UPR is responsible for serving the people of Puerto Rico to contribute to the development and enjoyment of the fundamental, ethical, and aesthetic values of Puerto Rican culture by providing high-quality education and creating new knowledge through research and exploration of the Arts, Sciences, and Technology.

Key Takeaways: Through April-23, UPR experienced an unfavorable \$61.7M in net cash flow and ended the month of April with a cash balance of \$220.9M. The UPR has an unfavorable net cash flow variance after debt service of \$96.6M compared to forecast. The unfavorable variance is primarily driven by lower than expected TSA General Fund Appropriation – Conditional, lower than expected Federal Research and Investigation Grants, and higher than expected student aid disbursements (Federal Grants, Pell and Donations).

A. FY23 Operating Liquidity – Actuals¹ and FY23 Liquidity Plan

1. (\$96.6M) FY23 actuals vs. Liquidity Plan YTD actuals:

- a. (\$40.0M) unfavorable timing variance in TSA General Fund Appropriation – Conditional. We expect to receive the budget amount for FY23.
- b. (\$30.3M) unfavorable timing variance in Federal Research and Investigation Grants. We expect to reach the budget amount for FY23.
- c. (\$20.4M) unfavorable permanent variance in Federal Grants, Pell and Donations disbursements.

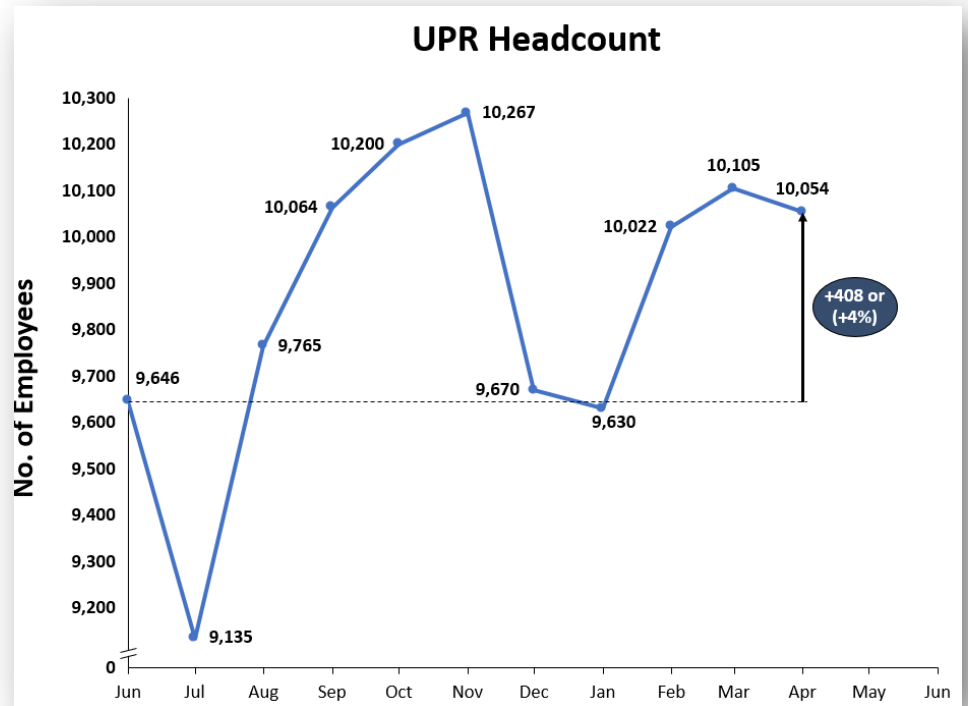


- d. (\$13.3M) unfavorable permanent variance in Tuition receipts as lower than expected student enrollment was observed.
- e. (\$7.5M) net favorable variance in remaining receipts/disbursements, primarily driven by higher than expected Payroll and Related Costs and PREPA disbursements.

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

B. Headcount / Payroll

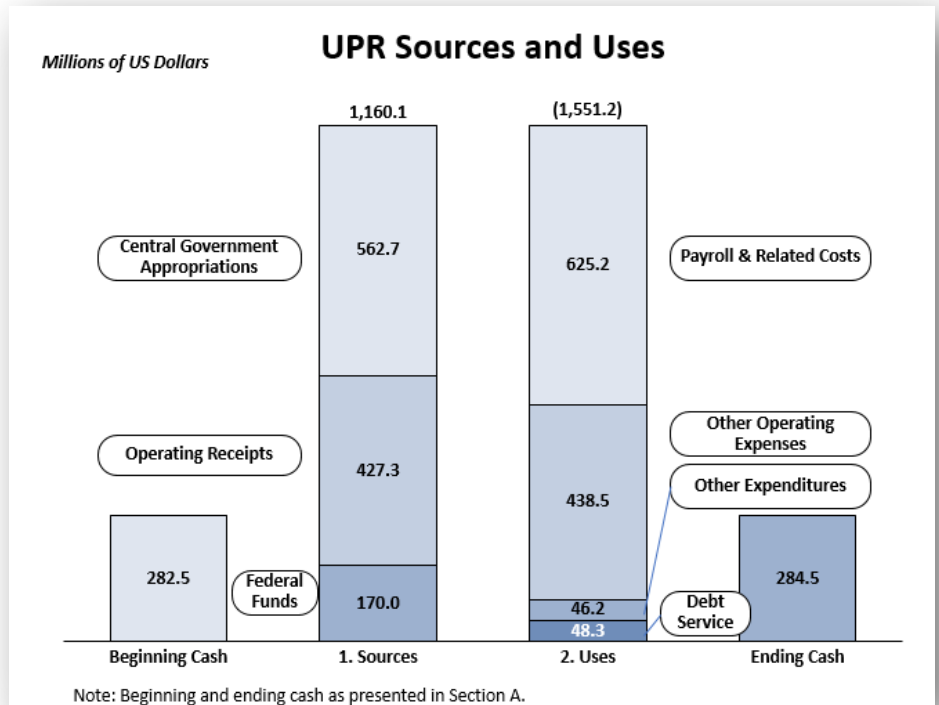
1. Headcount: Increased from 9,646 to 10,054 (+408 or +4%) from June-22 to April-23. Increase in headcounts are due to normal seasonality and attrition.
 - a. By campus: Increase in headcount is primarily due to increases at the Rio Piedras (+247) and Ponce (+80) campuses.
 - b. By category: Increase in headcount is primarily due to increases in Temporary (+300), contracted professors (+215) and part-time (+117).
2. Payroll: Disbursements through April-23 were \$527.4M, which is \$3.5M over YTD budget.



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

C. Full Year FY23 Sources and Uses of Funds (As Certified Budget)

1. Sources \$1,160.1M:
 - a. \$562.7M in General Fund appropriations from the central government.
 - b. Operating receipts total \$427.3M, comprised of \$170.2M in tuition receipts, \$182.6M in campus-generated inflows, \$72.5M in slot machine revenues and \$2.0M from other revenues.
 - c. Federal funds total \$170.0M for Pell and other grants and federal investigation projects.



2. Uses (\$1,158.1M):
 - a. Total operating disbursements of (\$1,063.7M) are driven by payroll & related costs (\$625.2M), pension payments (\$146.9M), federal grants and donations (\$86.7M), vendor payments to PREPA (\$28.3M) and all other vendor payments (\$188.5M).
 - b. Other disbursements include debt service (\$48.3M), Capital Expenditures (\$3.0M) and Equipment & Maintenance (\$43.2M).

D. Accounts Receivable / Accounts Payable²

1. Accounts Receivable:

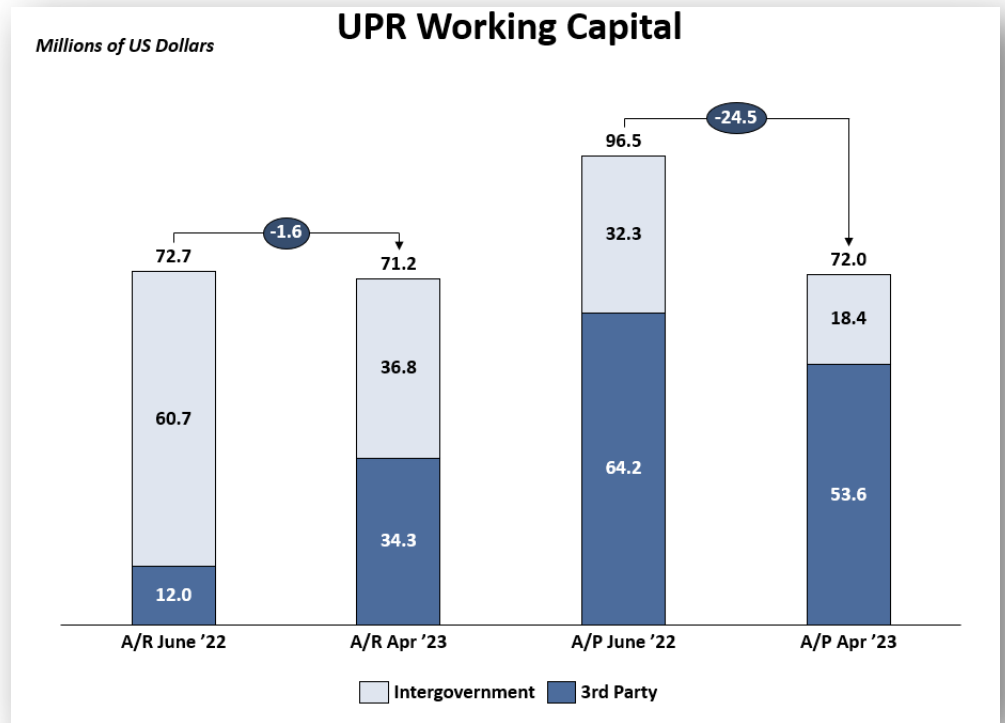
a. \$1.6M decrease from June-22 to April-23, driven by decreases of \$24.4M in federal government receivables; partially offset by increases of \$21.1M in student tuition and other fees.

2. Accounts Payable:

a. \$24.5M decrease from June-22 to April-23, driven by a decrease of \$13.9M in intergovernmental payables.

3. Working Capital:

a. The change in net working capital through April-23 was a \$22.9M use of cash due to the above changes.



² Figures are preliminary, unaudited and thus subject to material changes.

APPENDIX A: CASH FLOW TEMPLATE: ACTUAL vs LP

University of Puerto Rico
Liquidity
For the month of April 2023

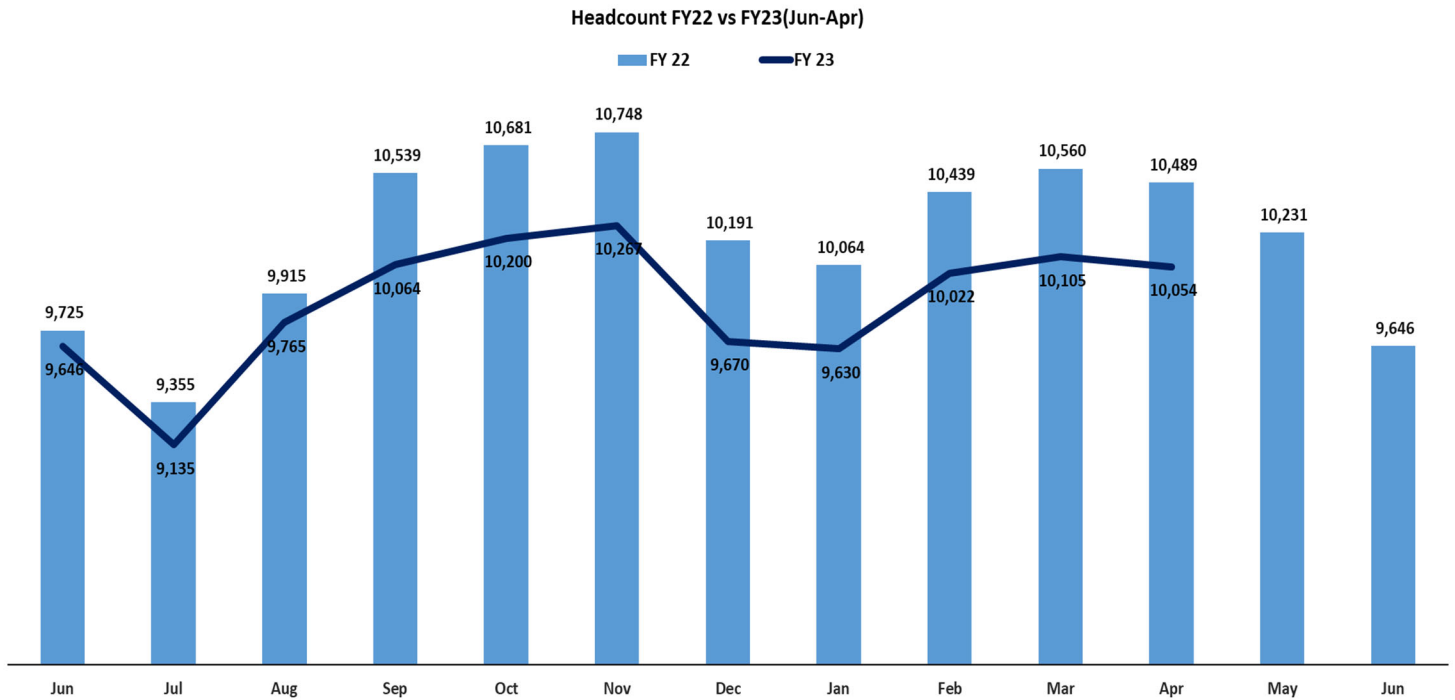
	Actual		Forecast		Actual		Forecast		Annual	Annual
	Apr-23	Apr-23	Variance \$	Variance %	YTD	YTD	Variance \$	Variance %	FOMB Certified Budget	% from FOMB Budget
(figures in \$000's)										
Central Government Appropriations:										
TSA General Fund Appropriation - Net Measures	\$ 47,110	\$ 46,010	\$ 1,100	2%	\$ 367,672	\$ 367,672	\$ 0	0%	\$ 441,206	-17%
TSA General Fund Appropriation - Conditional	-	20,000	(20,000)	-100%	-	40,000	(40,000)	-100%	40,000	-100%
TSA General Fund Appropriation - Joint Resolutions	2,508	2,508	0	0%	25,082	25,081	1	0%	30,097	-17%
Other Special Appropriations - Training and Seminars	835	833	2	0%	8,351	8,333	17	0%	10,000	-16%
Services to Department of Education	833	835	(2)	0%	8,333	8,351	(18)	0%	10,021	-17%
Legislative Scholarships	792	792	(0)	0%	7,917	7,918	(1)	0%	9,501	-17%
TSA General Fund Appropriation - Additional Medical Science	-	417	(417)	-100%	-	4,167	(4,167)	-100%	5,000	-100%
TSA General Fund Appropriation - Additional Medical Science	-	575	(575)	-100%	-	5,750	(5,750)	-100%	6,900	-100%
Endowment Funds	-	833	(833)	-100%	7,500	8,333	(833)	-10%	10,000	-25%
Total Central Government Appropriations	\$ 52,078	\$ 72,804	\$ (20,725)	-28%	\$ 424,854	\$ 475,604	\$ (50,750)	-11%	\$ 562,725	-25%
Operating Receipts:										
PR Slot Machine Receipts - Law 36	\$ 6,912	\$ 6,041	\$ 871	14%	\$ 62,162	\$ 60,411	\$ 1,751	3%	\$ 72,493	-14%
Tuition	502	634	(132)	-21%	142,110	155,432	(13,322)	-9%	170,247	-17%
Campus-Generated Inflows	20,251	16,236	4,015	25%	157,985	150,953	7,032	5%	182,605	-13%
Other Revenues	-	167	(167)	-100%	-	1,667	(1,667)	-100%	2,000	-100%
Total Operating Receipts	\$ 27,664	\$ 23,078	\$ 4,586	20%	\$ 362,257	\$ 368,462	\$ (6,205)	-2%	\$ 427,345	-15%
Other Receipts:										
Pell & Other Student Aid Grants	\$ 2,229	\$ 3,307	\$ (1,078)	-33%	\$ 48,216	\$ 49,826	\$ (1,610)	-3%	\$ 55,778	-14%
Federal Research and Investigation Grants	8,294	6,773	1,521	22%	71,733	102,046	(30,313)	-30%	114,235	-37%
FEMA and Insurance Receipts	619	-	619	0%	5,699	-	5,699	0%	-	0%
HEERF Relief Funds	8,967	-	8,967	0%	26,660	-	26,660	0%	-	0%
Prior Years Receivables	965	-	965	0%	2,743	-	2,743	0%	-	0%
Other Receipts	-	-	-	0%	1,829	-	1,829	0%	-	0%
Total Other Receipts	\$ 21,074	\$ 10,080	\$ 10,994	109%	\$ 156,880	\$ 151,872	\$ 5,008	3%	\$ 170,013	-8%
Total Receipts	\$ 100,817	\$ 105,961	\$ (5,145)	-5%	\$ 943,991	\$ 995,938	\$ (51,947)	-5%	\$ 1,160,083	-19%
Operating Disbursements:										
Payroll and Related Costs	\$ (48,075)	\$ (50,297)	\$ 2,221	-4%	\$ (481,338)	\$ (478,534)	\$ (2,803)	1%	\$ (570,889)	-16%
Medical Plan	(4,150)	(4,830)	681	-14%	(46,065)	(45,410)	(655)	1%	(54,279)	-15%
Total Payroll & Other Payroll Related Disbursements	\$ (52,225)	\$ (55,127)	\$ 2,902	-5%	\$ (527,402)	\$ (523,944)	\$ (3,458)	1%	\$ (625,168)	-16%
Federal Grants, Pell and Donations	\$ (1,350)	\$ (3,411)	\$ 2,061	-60%	\$ (99,779)	\$ (79,353)	\$ (20,426)	26%	\$ (86,678)	15%
Vendor Disbursements - PREPA	(5,708)	(2,275)	(3,432)	151%	(38,554)	(30,315)	(8,239)	27%	(38,417)	0%
Vendor Disbursements - All Other	(16,603)	(14,368)	(2,235)	16%	(153,098)	(162,665)	9,568	-6%	(209,689)	-27%
Total Operating Disbursements	\$ (23,661)	\$ (20,054)	\$ (3,606)	18%	\$ (291,431)	\$ (272,333)	\$ (19,098)	7%	\$ (334,784)	-13%
Other Disbursements:										
Capital Expenditures	\$ (64)	\$ (86)	\$ 22	-25%	\$ (668)	\$ (2,134)	\$ 1,466	-69%	\$ (3,000)	-78%
HEERF Relief Required Disbursements	(8,967)	-	(8,967)	0%	(26,660)	-	(26,660)	0%	-	0%
Pensions Payment	(13,971)	(12,242)	(1,729)	14%	(116,660)	(122,417)	5,756	-5%	(146,900)	-21%
Other Disbursements	-	-	-	0%	-	-	-	0%	-	0%
Total Other Disbursements	\$ (23,002)	\$ (12,328)	\$ (10,674)	87%	\$ (143,989)	\$ (124,551)	\$ (19,438)	16%	\$ (149,900)	-4%
Total Disbursements (before Debt Service)	\$ (98,888)	\$ (87,509)	\$ (11,379)	13%	\$ (962,822)	\$ (920,827)	\$ (41,995)	5%	\$ (1,109,852)	-13%
Net Cash Flow (before Debt Service)	\$ 1,929	\$ 18,452	\$ (16,523)	-90%	\$ (18,831)	\$ 75,111	\$ (93,942)	-125%	\$ 50,231	-137%
Beginning Cash Balance	\$ 261,755	\$ 302,985	\$ (41,230)	-14%	\$ 282,515	\$ 282,515	\$ -	0%	\$ 282,515	0%
Net Cash Flow (before debt service)	1,929	18,452	(16,523)	-90%	(18,831)	75,111	(93,942)	-125%	50,231	-137%
Ending Bank Cash Balance (before Debt Service)	\$ 263,684	\$ 321,437	\$ (57,753)	-18%	\$ 263,684	\$ 357,626	\$ (93,942)	-26%	\$ 332,746	-21%
Contract Debt Service	\$ (4,055)	\$ (4,021)	\$ (34)	1%	\$ (42,834)	\$ (40,210)	\$ (2,624)	7%	\$ (48,252)	-11%
Total Disbursements	\$ (102,943)	\$ (91,530)	\$ (11,412)	12%	\$ (1,005,655)	\$ (961,037)	\$ (44,618)	5%	\$ (1,158,104)	-13%
Net Cash Flow (After Debt Service)	\$ (2,126)	\$ 14,431	\$ (16,557)	-115%	\$ (61,664)	\$ 34,901	\$ (96,566)	-277%	\$ 1,979	-3216%
Beginning Cash Balance	\$ 222,976	\$ 302,985	\$ (80,008)	-26%	\$ 282,515	\$ 282,515	\$ -	0%	\$ 282,515	0%
Total Net Cash Flow	(2,126)	14,431	(16,557)	-115%	(61,664)	34,901	(96,566)	-277%	1,979	-3216%
Ending Bank Cash Balance (after Debt Service)	\$ 220,850	\$ 317,416	\$ (96,566)	-30%	\$ 220,850	\$ 317,416	\$ (96,566)	-30%	\$ 284,494	-22%
Other Disbursements (Not Included in Certified Budget):										
Capital Expenditures (From Restricted Cash Accounts)	\$ (443)				\$ (7,048)					
Assistance to First Responders (From New CW Assignment)	-				(9,514)					
Incentive for Non-Faculty Employees (From FY22 Budget Surpl)	-				(14,361)					

Note I: Receipts of \$42.3M YTD from the Commonwealth-funded Scholarship Fund were excluded from the Liquidity Report.

Note II: FEMA and Insurance Receipts are reimbursements of expenses incurred in FEMA projects, mostly from prior years. Current year expenses are classified as Vendor Disbursements since they are not capitalized.

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

All Employees	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Breakdown by employee category										
Permanent	4,996	4,959	4,948	4,927	4,877	4,867	4,766	4,748	4,740	4,758
Special	1,872	1,912	1,910	1,907	1,902	1,873	1,892	1,882	1,881	1,897
Trust	860	857	859	865	922	925	919	939	935	904
Part-time	295	417	589	655	687	525	365	601	641	581
Contracted Professor	55	311	341	351	354	114	223	306	317	324
Probationary	238	263	256	265	288	292	304	336	345	343
Temporary	393	588	690	736	737	577	686	715	730	728
Substitute	106	109	111	113	111	109	107	111	110	108
All other	320	349	360	381	389	388	368	384	406	411
Total	9,135	9,765	10,064	10,200	10,267	9,670	9,630	10,022	10,105	10,054
Breakdown by Depart. and Campus										
Governing Board	64	65	63	66	67	69	73	75	77	77
Central Administration	248	253	261	264	266	269	269	261	260	259
Rio Piedras	1,936	2,156	2,269	2,319	2,348	2,336	2,030	2,232	2,311	2,317
Mayaguez	2,179	2,203	2,240	2,255	2,261	2,158	2,170	2,209	2,230	2,238
Medical Sciences	2,206	2,216	2,213	2,224	2,244	2,242	2,232	2,231	2,216	2,217
Cayey	363	403	403	411	407	381	394	406	404	406
Humacao	436	462	494	530	531	456	473	527	524	525
Aguadilla	279	325	340	348	350	296	294	338	350	351
Utuado	141	150	155	156	157	143	144	149	146	149
Carolina	279	284	364	369	372	295	367	372	374	296
Arecibo	359	444	454	450	454	382	430	434	427	434
Ponce	299	395	395	394	395	242	379	389	389	385
Bayamon	346	409	413	414	415	401	375	399	397	400
Total	9,135	9,765	10,064	10,200	10,267	9,670	9,630	10,022	10,105	10,054



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

Governing Board	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	11	10	10	10	11	11	13	13	12	12
Temporary	3	4	3	3	3	3	2	2	3	3
Especial	3	3	3	3	2	2	2	2	2	2
Permanent	37	37	37	37	36	37	40	41	41	41
Probationary	10	11	10	13	15	15	15	16	17	17
Substitute	0	0	0	0	0	0	0	0	1	1
All Other	0	0	0	0	0	1	1	1	1	1
Governing Board	64	65	63	66	67	69	73	75	77	77

Central Administration	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	68	72	77	81	91	95	96	97	96	97
Contracted Professor	2	2	2	2	2	2	2	1	1	0
Especial	18	18	19	18	16	15	16	15	15	15
Permanent	137	137	136	137	134	132	130	123	124	123
Probationary	6	6	6	5	6	6	6	7	6	6
Substitute	3	3	4	4	3	3	3	3	3	3
Part-time	4	4	4	4	4	4	4	4	4	4
Temporary	4	4	4	4	4	6	5	4	4	4
All Other	0	0	0	0	0	0	0	0	0	0
Central Administration	248	253	261	264	266	269	269	261	260	259

UPR - Rio Piedras	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	160	162	158	154	173	174	174	178	176	163
Contracted Professor	8	17	28	30	33	33	5	22	31	34
Especial	101	98	98	102	100	99	94	88	91	94
Permanent	1327	1318	1318	1313	1292	1290	1250	1250	1254	1261
Probationary	48	53	53	54	54	54	54	77	81	82
Substitute	63	63	63	64	63	66	66	66	65	65
Part-time	74	159	216	234	261	261	54	203	248	254
Temporary	141	258	307	331	333	322	314	314	319	319
All Other	0	0	0	0	0	0	0	0	0	0
UPR - Rio Piedras	1,936	2,156	2,269	2,319	2,348	2,336	2,030	2,232	2,311	2,317

UPR - Mayaguez	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	117	119	117	117	120	120	118	122	122	120
Contracted Professor	1	2	5	8	8	6	3	5	7	7
Especial	463	460	460	450	455	449	451	454	465	470
Permanent	1325	1319	1318	1317	1305	1299	1268	1262	1259	1262
Probationary	40	39	35	36	40	44	48	49	50	47
Substitute	3	4	4	5	5	4	5	7	6	6
Part-time	14	19	38	54	56	13	18	45	49	51
Temporary	134	160	181	186	189	138	175	180	186	189
All Other	0	0	0	2	2	1	1	1	2	2
UPR - Mayaguez	2,179	2,203	2,240	2,255	2,261	2,158	2,170	2,209	2,230	2,238

UPR - Medical Sciences	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	214	207	209	213	234	234	232	238	235	217
Contracted Professor	10	19	18	19	19	20	20	19	19	20
Especial	956	954	945	938	936	930	921	909	889	892
Permanent	553	547	542	539	528	526	518	520	522	529
Probationary	75	74	73	76	91	95	104	107	110	111
Substitute	0	0	0	0	0	0	0	0	0	0
Part-time	171	174	179	182	180	181	179	182	177	178
Temporary	24	23	20	20	11	12	13	13	13	13
All Other	0	0	0	0	0	0	0	0	0	0
UPR - Medical Sciences	2,206	2,216	2,213	2,224	2,244	2,242	2,232	2,231	2,216	2,217

UPR - Cayey	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	36	36	35	36	37	37	37	38	38	36
Contracted Professor	5	41	41	40	38	23	31	38	40	42
Permanent	262	260	261	260	259	259	256	256	256	256
Probationary	9	8	7	7	7	7	8	9	9	8
Substitute	11	13	13	13	15	13	10	12	12	11
Part-time	0	7	7	13	12	10	13	13	10	12
Temporary	0	0	2	1	1	0	1	1	1	1
Especial	36	33	32	35	32	26	32	33	32	34
All Other	0	0	0	0	0	0	0	0	0	0
UPR - Cayey	363	403	403	411	407	381	394	406	404	406

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

UPR - Humacao	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	46	41	41	43	41	42	41	42	43	43
Contracted Professor	1	3	4	7	8	2	2	11	10	10
Especial	87	106	106	110	109	109	111	111	109	110
Permanent	284	281	279	276	274	275	271	271	267	266
Temporary	0	8	23	34	35	7	21	38	37	37
Probationary	13	15	15	16	18	15	14	15	18	19
Substitute	0	1	1	1	1	0	0	0	0	0
Part-time	5	7	25	43	45	6	13	38	39	39
All Other	0	0	0	0	0	0	0	0	0	0
UPR - Humacao	436	462	494	530	531	456	473	527	524	525

UPR - Aguadilla	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	37	37	37	37	37	37	37	37	37	38
Permanent	153	150	149	149	148	148	146	146	147	148
Probationary	7	9	9	9	10	10	14	15	15	13
Substitute	12	7	8	8	8	8	6	6	7	6
Part-time	2	2	4	5	5	5	4	4	4	3
Contracted Professor	3	47	55	57	57	5	5	48	50	50
Especial	57	66	71	75	77	77	80	79	84	85
All Other	0	0	0	0	0	0	0	0	3	5
UPR - Aguadilla	279	325	340	348	350	296	294	338	350	351

UPR - Utuado	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	15	15	15	15	15	15	14	15	16	16
Contracted Professor	2	11	15	15	15	3	10	10	9	10
Especial	8	8	7	6	6	5	5	5	4	4
Permanent	106	104	102	103	103	103	100	100	97	99
Probationary	2	2	3	2	2	2	2	2	4	2
Substitute	0	0	0	0	0	0	0	0	0	0
Part-time	5	7	8	9	9	3	1	1	1	1
Temporary	3	3	5	6	7	12	12	16	15	17
UPR - Utuado	141	150	155	156	157	143	144	149	146	149

UPR - Carolina	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	37	40	40	39	41	41	39	38	38	40
Temporary	13	13	24	26	26	18	27	27	27	20
Especial	50	51	54	56	55	55	56	61	63	62
Permanent	170	167	170	169	169	168	165	164	164	162
Probationary	7	10	8	8	8	9	6	6	6	8
Substitute	0	0	0	0	0	0	0	0	0	0
Part-time	0	0	65	68	70	1	71	72	72	0
Contracted Professor	2	3	3	3	3	3	3	3	3	3
All Other	0	0	0	0	0	0	0	1	1	1
All Other	0	0	0	0	0	0	0	0	0	0
UPR - Carolina	279	284	364	369	372	295	367	372	374	296

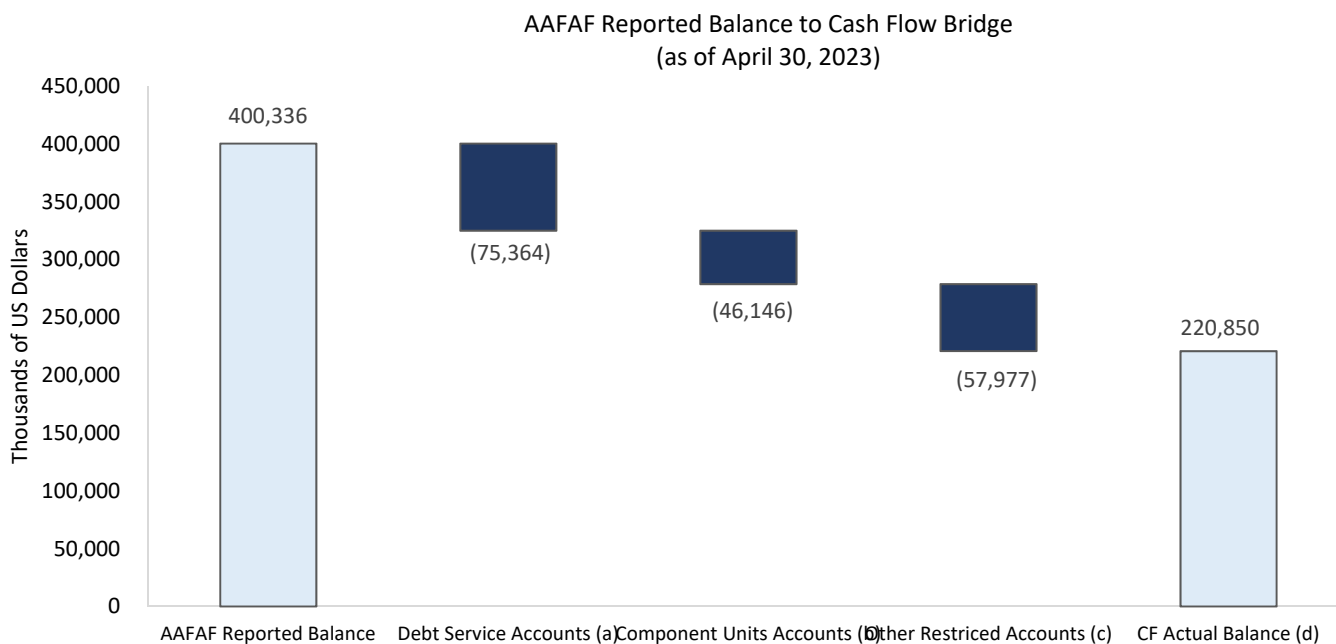
UPR - Arecibo	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Permanent	256	257	257	254	254	255	253	248	242	244
Trust	38	38	39	38	38	37	37	38	39	39
Contracted Professor	3	65	69	69	70	9	51	54	54	54
Part-time	3	3	6	5	6	2	2	7	6	7
Substitute	4	6	6	6	6	6	6	6	6	6
Especial	28	42	41	41	42	38	49	49	49	50
Probationary	6	7	7	7	7	7	8	8	6	7
Temporary	19	24	27	28	29	26	21	22	23	25
All Other	0	0	0	0	0	0	0	0	0	0
UPR - Arecibo	359	444	454	450	454	382	430	434	427	434

UPR - Ponce	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	36	36	37	37	37	35	37	36	36	36
Permanent	169	166	164	163	165	165	163	164	164	164
Probationary	3	10	10	11	10	9	7	7	6	6
Substitute	8	9	9	9	7	6	7	8	8	8
Temporary	51	57	60	62	64	13	62	66	67	63
Contracted Professor	18	101	101	101	101	8	91	95	93	94
Especial	13	15	14	11	11	5	11	12	13	12
Part-time	0	0	0	0	0	0	0	0	0	0
UPR - Ponce	299	395	395	394	395	242	379	389	389	385

UPR - Bayamon	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
Trust	45	44	44	45	47	47	44	47	47	47
Permanent	217	216	215	210	210	210	206	203	203	203
Probationary	12	19	20	21	20	19	18	18	17	17
Substitute	2	3	3	3	3	3	4	3	2	2
Part-time	17	35	37	38	39	39	6	32	31	32
Temporary	1	34	34	35	35	20	33	32	32	32
Contracted Professor	0	0	0	0	0	0	0	0	0	0
Especial	52	58	60	62	61	63	64	64	65	67
All Other	0	0	0	0	0	0	0	0	0	0
UPR - Bayamon	346	409	413	414	415	401	375	399	397	400

APPENDIX C: RECONCILIATION BETWEEN AAFAF REPORTED FIGURES³ AND THE FIGURES IN THIS REPORT⁴ AS OF APRIL 2023

(\$000's)	AAFAF Reported Balance (a)	CF Actual Balance	Variance	Variance due to:	
				Timing	Nonoperational Accounts
University of Puerto Rico ("UPR")	400,336	220,850	179,486		179,486



Notes:

- (a) University's funds held in trustee accounts for UPR debt service obligations.
- (b) Component Units Accounts managed by UPR: Desarrollos Universitarios, Inc. ("DUI"), Servicios Médicos Universitarios, Inc. ("the Hospital" or "SMU"), University of Puerto Rico Parking System, Inc. ("UPRPS"), Research Center for Molecular Sciences ("CICIM") and Materials Characterization Center, Inc. ("MCC"). Also includes UPR Retirement System accounts.
- (c) Mainly related to accounts managed by UPR campuses; these funds are restricted and assigned to specific purposes.
- (d) CF Actual Balance is made up of both restricted and unrestricted cash. Restricted amounts of \$220.9M include: \$10.0M (Capex Revolving Fund), \$30.6M (Trainings & Seminars), \$30.7M (Insurance Proceeds - Hurricane), and \$1.0M (FEMA).

³ AAFAF reported figures as per "Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities" report dated April 30, 2023.

⁴ This report is prepared based on reported operational cash balances as of April 30, 2023, and there are two types of reconciliation differences between the sources of information: timing differences produced by the account delays, or cash being held in nonoperational bank accounts.