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Universidad de Puerto Rico  
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# University of Puerto Rico (UPR)

LIQUIDITY REPORT FOR THE MONTH OF DECEMBER 2022

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**GLOSSARY**

<b>AAFAF</b>	Puerto Rico Fiscal Agency and Financial Advisory Authority.
<b>A/P</b>	Accounts payable.
<b>A/R</b>	Accounts receivable.
<b>CapEx</b>	Capital expenditures.
<b>Component Unit (CU)</b>	Public corporation of the Commonwealth of Puerto Rico.
<b>Contracted Professor</b>	Contracted professors where contracts will not exceed four (4) years
<b>Disaster-Related Disbursements</b>	Expenditures related to the damages caused from hurricanes and other disasters.
<b>Disaster-Related Receipts</b>	Federal emergency funds, insurance related to hurricanes and other disasters.
<b>DPO (Intergovernmental)</b>	Days Payable Outstanding [Intergovernmental Payables divided by trailing 12 months PayGo Charges plus Facilities/Rent Payments multiplied by 365].
<b>DPO (Third Party)</b>	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].
<b>DSO (Intergovernmental)</b>	Days Sales Outstanding [Intergovernmental Receivables divided by trailing 12 months Intergovernmental Receipts multiplied by 365].
<b>DSO (Third Party)</b>	Days Sales Outstanding [Third Party Receivables divided by trailing 12 months Third Party Receipts multiplied by 365].
<b>DTPR, Hacienda</b>	Puerto Rico Department of Treasury.
<b>FEMA</b>	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.
<b>FOMB</b>	Financial Oversight and Management Board of Puerto Rico.
<b>General Fund</b>	The Commonwealth's principal operating fund.
<b>Intergovernmental Receipts</b>	General fund appropriations to and funds transferred between public corporations and municipalities.
<b>Liquidity Plan (LP)</b>	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.
<b>OCFO</b>	The office of the Chief Financial Officer of Puerto Rico.
<b>Operating Disbursements</b>	Includes payroll and related costs, material and supplies, purchased services, professional services, donations, subsidies, transportation expenses, media ads, and other operating payments.
<b>Operating Receipts</b>	Revenues collected from operations.
<b>Part-time Appointees</b>	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.
<b>Permanent Appointees</b>	Appointments granted to cover a position, or regular position approved in the budget, after the incumbent has satisfactorily complied the period of probationary work.
<b>Probationary Appointees</b>	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.
<b>PROMESA</b>	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.
<b>Special Appointees</b>	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.

<b>Substitute Appointees</b>	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.
<b>Temporary Appointees</b>	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.
<b>Trust Position</b>	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.
<b>UPR</b>	University of Puerto Rico, a public corporation and a component unit of the Commonwealth of Puerto Rico. UPR consists of 11 campuses: Medical Sciences, Aguadilla, Arecibo, Bayamón, Carolina, Cayey, Humacao, Mayagüez, Ponce, Río Piedras, and Utuado.

## **INTRODUCTION**

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

This report is for the month of December 2022 of FY23, and presents information with respect to the University of Puerto Rico (UPR). UPR prepared its Fiscal Year 2023 (“FY23”) Liquidity Plan in December 2022, 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 December 2022 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 December 31, 2022 and the December 2022 AAFAP reported figures represented in the “Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities”.

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EXECUTIVE SUMMARY – OPERATING LIQUIDITY AS OF DECEMBER 2022

COMPONENT UNIT	HIGHLIGHTS	FY23 BEGINNING BALANCE	12/31/22 ACTUAL ENDING BALANCE	FY23 FORECAST YEAR-END BALANCE
<b>University of Puerto Rico (UPR)</b>	Through December-2022, UPR experienced an unfavorable net cash flow of \$62.8M and ended the month with a cash balance of \$219.7M primarily driven by lower than expected TSA General Fund Appropriation – Conditional, lower than expected Tuition receipts, and higher than expected student aid disbursements (Federal Grants, Pell and Donations).	\$282.5	\$219.7	\$284.5

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

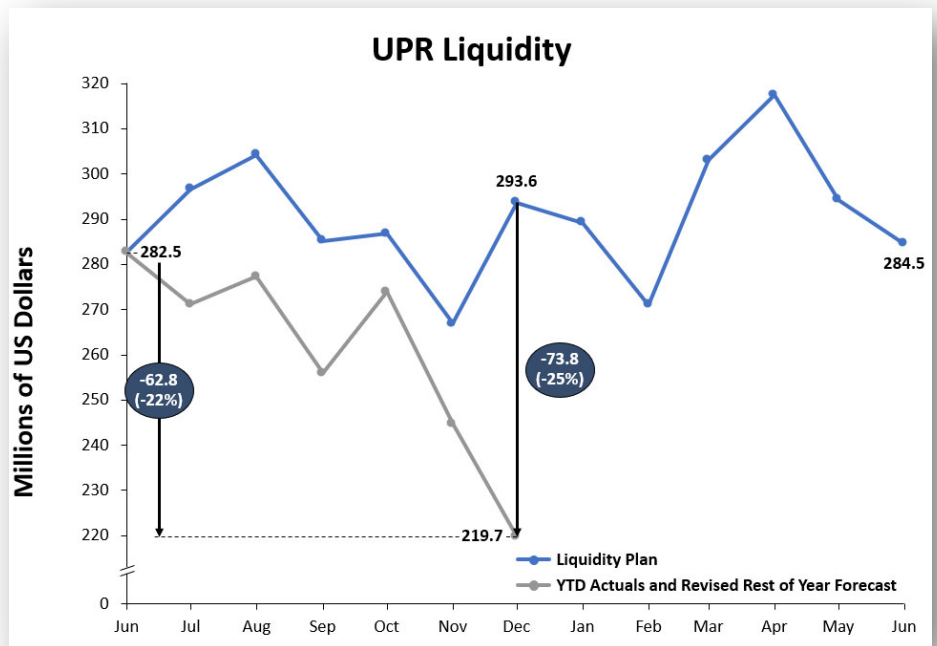
**Primary Business Activity:** UPR is a state-supported university system created by the Law No. 1 of January 20, 1966, “Law of the University of Puerto Rico” (“Act No. 1”), as amended. UPR is responsible for serving the people of Puerto Rico to contribute to the development and enjoyment of the fundamental, 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 December-22, UPR experienced an unfavorable \$62.8M in net cash flow and ended the month of December with a cash balance of \$219.7M. The UPR has an unfavorable net cash flow variance after debt service of \$73.8M compared to forecast. The unfavorable variance is primarily driven by lower than expected TSA General Fund Appropriation – Conditional, lower than expected Tuition receipts, and higher than expected student aid disbursements (Federal Grants, Pell and Donations).

### A. FY23 Operating Liquidity – Actuals<sup>1</sup> and FY23 Liquidity Plan

1. (\$73.8M) FY23 actuals vs. Liquidity Plan YTD actuals:

- a. (\$20.0M) unfavorable timing variance in TSA General Fund Appropriation – Conditional as we expect to reach budget amounts for FY23.
- b. (\$17.4M) unfavorable timing variance in Tuition receipts as we expect to reach budget amounts for FY23.
- c. (\$11.1M) unfavorable timing variance in Federal Grants, Pell and Donations disbursements since we expect to approximate budget amounts for FY23.
- d. \$(27.1)M net unfavorable variance in remaining receipts/disbursements, primarily driven by higher than expected PREPA disbursements and lower than expected Slot Machine Receipts.



<sup>1</sup> Appendix includes reconciliation between AAFAF reported cash figures and the figures in this report.

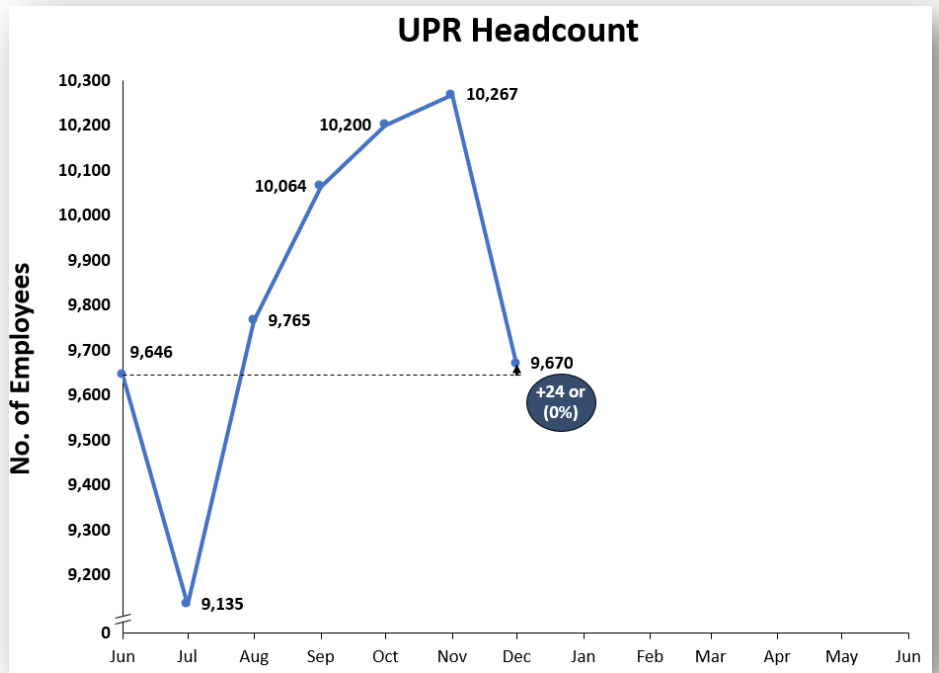


**B. Headcount / Payroll**

1. Headcount: Increased from 9,646 to 9,670 (+24 or +0%) from June-22 to December-22. Increase in headcounts are due to normal seasonality and attrition.

- a. By campus: Increase in headcount is primarily due to increases at the Río Piedras (+266) and Bayamón (+38) campuses.
- b. By category: Increase in headcount is primarily due to increases in temporary (+149), part-time (+61) and probationary (+46).

2. Payroll: Disbursements through December-22 were \$317.4M, which is \$1.3M over YTD budget.

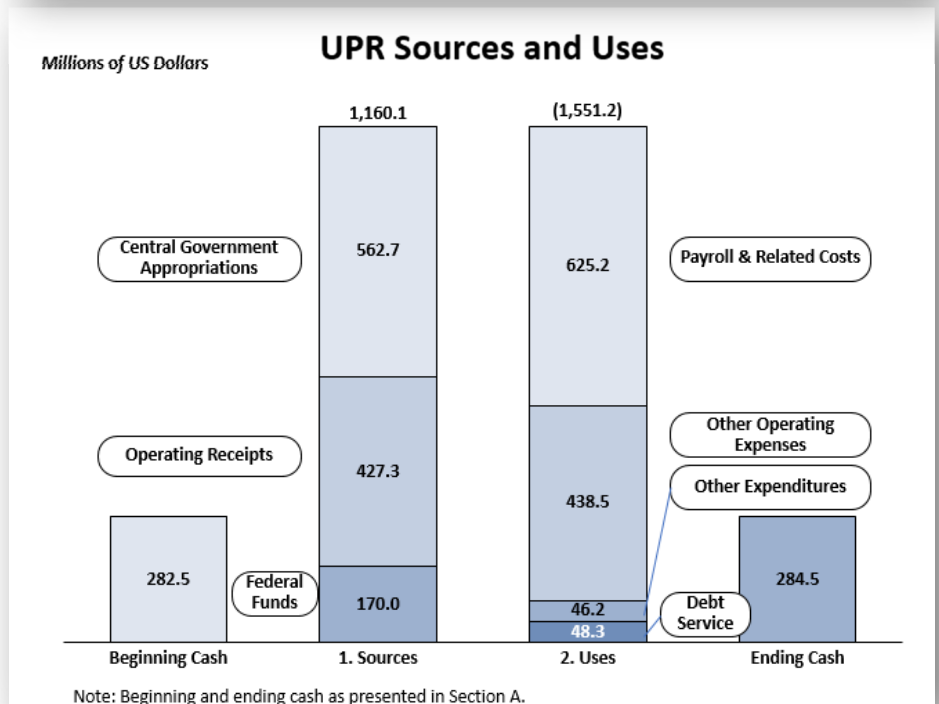


**I. UNIVERSITY OF PUERTO RICO (“UPR”) (Continued)**

**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 Payable<sup>2</sup>**

1. Accounts Receivable:

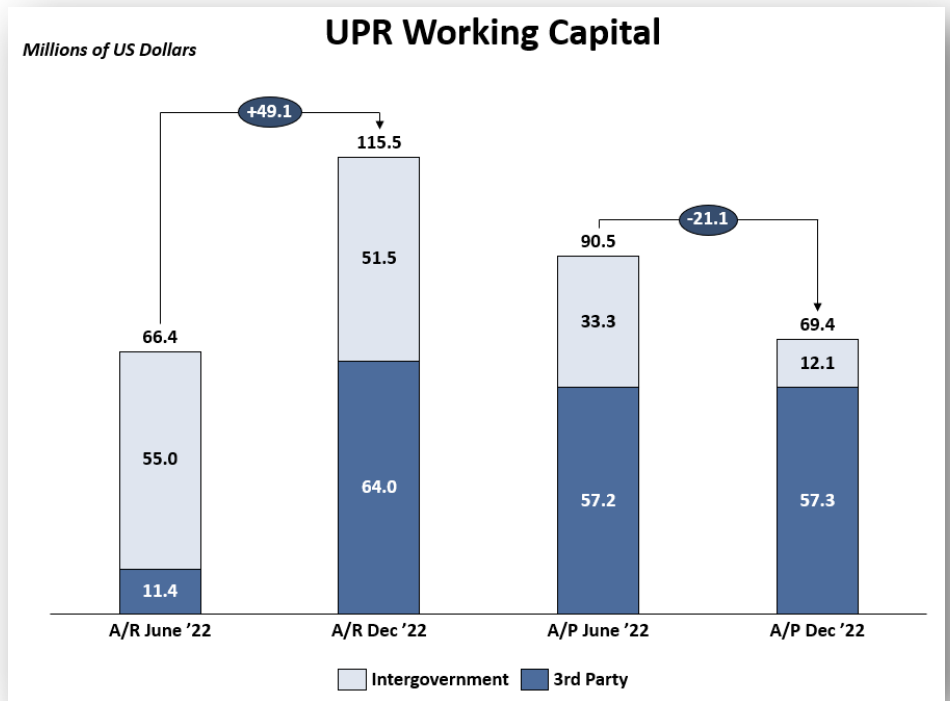
a. \$49.1M increase from June-22 to December-22, driven by increases of \$24.0M in Commonwealth and \$53.0M in student tuition and other fees receivables; partially offset by decreases of \$26.0M in federal government receivables.

2. Accounts Payable:

a. \$21.1M decrease from June-22 to December-22, driven by a decrease of \$21.2M in intergovernmental payables.

3. Working Capital:

a. The change in net working capital through December-22 was a \$70.2M use of cash due to the above changes.



<sup>2</sup> 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 December 2022

	Actual		Forecast		Actual		Forecast		Annual	Annual
	Dec-22	Dec-22	Variance \$	Variance %	YTD	YTD	Variance \$	Variance %	FOMB Certified Budget	% from FOMB Budget
(figures in \$000's)										
<b>Central Government Appropriations:</b>										
TSA General Fund Appropriation - Net Measures	\$ 35,618	\$ 35,740	\$ (122)	0%	\$ 213,708	\$ 214,441	\$ (733)	0%	\$ 441,206	-52%
TSA General Fund Appropriation - Conditional	-	20,000	(20,000)	-100%	-	20,000	(20,000)	-100%	40,000	-100%
TSA General Fund Appropriation - Joint Resolutions	2,508	2,508	0	0%	15,049	15,049	0	0%	30,097	-50%
Other Special Appropriations - Training and Seminars	835	833	2	0%	5,010	5,000	10	0%	10,000	-50%
Services to Department of Education	833	835	(2)	0%	5,000	5,011	(11)	0%	10,021	-50%
Legislative Scholarships	792	792	(0)	0%	4,750	4,751	(1)	0%	9,501	-50%
TSA General Fund Appropriation - Additional Medical Scien	-	417	(417)	-100%	-	2,500	(2,500)	-100%	5,000	-100%
TSA General Fund Appropriation - Additional Medical Scien	-	575	(575)	-100%	-	3,450	(3,450)	-100%	6,900	-100%
Endowment Funds	-	833	(833)	-100%	-	5,000	(5,000)	-100%	10,000	-100%
<b>Total Central Government Appropriations</b>	<b>\$ 40,586</b>	<b>\$ 62,533</b>	<b>\$ (21,947)</b>	<b>-35%</b>	<b>\$ 243,517</b>	<b>\$ 275,200</b>	<b>\$ (31,683)</b>	<b>-12%</b>	<b>\$ 562,725</b>	<b>-57%</b>
<b>Operating Receipts:</b>										
PR Slot Machine Receipts - Law 36	\$ 6,125	\$ 6,041	\$ 84	1%	\$ 28,807	\$ 36,247	\$ (7,439)	-21%	\$ 72,493	-60%
Tuition	1,302	33,330	(32,028)	-96%	85,776	103,157	(17,381)	-17%	170,247	-50%
Campus-Generated Inflows	16,699	11,205	5,494	49%	89,189	91,110	(1,921)	-2%	182,605	-51%
Other Revenues	-	167	(167)	-100%	-	1,000	(1,000)	-100%	2,000	-100%
<b>Total Operating Receipts</b>	<b>\$ 24,126</b>	<b>\$ 50,743</b>	<b>\$ (26,616)</b>	<b>-52%</b>	<b>\$ 203,773</b>	<b>\$ 231,514</b>	<b>\$ (27,741)</b>	<b>-12%</b>	<b>\$ 427,345</b>	<b>-52%</b>
<b>Other Receipts:</b>										
Pell & Other Student Aid Grants	\$ 1,763	\$ 4,438	\$ (2,675)	-60%	\$ 26,706	\$ 25,113	\$ 1,593	6%	\$ 55,778	-52%
Federal Research and Investigation Grants	4,991	9,090	(4,099)	-45%	48,911	51,432	(2,521)	-5%	114,235	-57%
FEMA and Insurance Receipts	1,371	-	1,371	0%	3,478	-	3,478	0%	-	0%
HEERF Relief Funds	1,536	-	1,536	0%	13,943	-	13,943	0%	-	0%
Prior Years Receivables	-	-	-	0%	1,610	-	1,610	0%	-	0%
Other Receipts	12,796	-	12,796	0%	12,796	-	12,796	0%	-	0%
<b>Total Other Receipts</b>	<b>\$ 22,456</b>	<b>\$ 13,528</b>	<b>\$ 8,928</b>	<b>66%</b>	<b>\$ 107,444</b>	<b>\$ 76,545</b>	<b>\$ 30,899</b>	<b>40%</b>	<b>\$ 170,013</b>	<b>-37%</b>
<b>Total Receipts</b>	<b>\$ 87,169</b>	<b>\$ 126,804</b>	<b>\$ (39,635)</b>	<b>-31%</b>	<b>\$ 554,734</b>	<b>\$ 583,259</b>	<b>\$ (28,525)</b>	<b>-5%</b>	<b>\$ 1,160,083</b>	<b>-52%</b>
<b>Operating Disbursements:</b>										
Payroll and Related Costs	\$ (48,775)	\$ (49,806)	\$ 1,031	-2%	\$ (288,923)	\$ (288,939)	\$ 16	0%	\$ (570,889)	-49%
Medical Plan	(4,384)	(4,783)	399	-8%	(28,499)	(27,201)	(1,297)	5%	(54,279)	-47%
<b>Total Payroll &amp; Other Payroll Related Disbursements</b>	<b>\$ (53,160)</b>	<b>\$ (54,589)</b>	<b>\$ 1,430</b>	<b>-3%</b>	<b>\$ (317,422)</b>	<b>\$ (316,141)</b>	<b>\$ (1,281)</b>	<b>0%</b>	<b>\$ (625,168)</b>	<b>-49%</b>
Federal Grants, Pell and Donations	\$ (2,281)	\$ (5,067)	\$ 2,787	-55%	\$ (52,695)	\$ (41,563)	\$ (11,132)	27%	\$ (86,678)	-39%
Vendor Disbursements - PREPA	(7,677)	(5,207)	(2,470)	47%	(26,171)	(18,395)	(7,776)	42%	(38,417)	-32%
Vendor Disbursements - All Other	(19,232)	(18,351)	(881)	5%	(96,418)	(97,308)	889	-1%	(209,689)	-54%
<b>Total Operating Disbursements</b>	<b>\$ (29,189)</b>	<b>\$ (28,625)</b>	<b>\$ (564)</b>	<b>2%</b>	<b>\$ (175,284)</b>	<b>\$ (157,265)</b>	<b>\$ (18,019)</b>	<b>11%</b>	<b>\$ (334,784)</b>	<b>-48%</b>
<b>Other Disbursements:</b>										
Capital Expenditures	\$ (250)	\$ (557)	\$ 307	-55%	\$ (2,325)	\$ (1,235)	\$ (1,091)	88%	\$ (3,000)	-22%
HEERF Relief Required Disbursements	(1,536)	-	(1,536)	0%	(13,943)	-	(13,943)	0%	-	0%
Pensions Payment	(12,951)	(12,242)	(710)	6%	(70,968)	(73,450)	2,482	-3%	(146,900)	-52%
Other Disbursements	(10,968)	-	(10,968)	0%	(10,968)	-	(10,968)	0%	-	0%
<b>Total Other Disbursements</b>	<b>\$ (25,705)</b>	<b>\$ (12,799)</b>	<b>\$ (12,906)</b>	<b>101%</b>	<b>\$ (98,204)</b>	<b>\$ (74,685)</b>	<b>\$ (23,519)</b>	<b>31%</b>	<b>\$ (149,900)</b>	<b>-34%</b>
<b>Total Disbursements (before Debt Service)</b>	<b>\$ (108,054)</b>	<b>\$ (96,014)</b>	<b>\$ (12,040)</b>	<b>13%</b>	<b>\$ (590,910)</b>	<b>\$ (548,091)</b>	<b>\$ (42,819)</b>	<b>8%</b>	<b>\$ (1,109,852)</b>	<b>-47%</b>
<b>Net Cash Flow (before Debt Service)</b>	<b>\$ (20,885)</b>	<b>\$ 30,790</b>	<b>\$ (51,676)</b>	<b>-168%</b>	<b>\$ (36,176)</b>	<b>\$ 35,168</b>	<b>\$ (71,345)</b>	<b>-203%</b>	<b>\$ 50,231</b>	<b>-172%</b>
Beginning Cash Balance	\$ 267,224	\$ 266,788	\$ 436	0%	\$ 282,515	\$ 282,515	\$ -	0%	\$ 282,515	0%
<b>Net Cash Flow (before debt service)</b>	<b>(20,885)</b>	<b>30,790</b>	<b>(51,676)</b>	<b>-168%</b>	<b>(36,176)</b>	<b>35,168</b>	<b>(71,345)</b>	<b>-203%</b>	<b>50,231</b>	<b>-172%</b>
<b>Ending Bank Cash Balance (before Debt Service)</b>	<b>\$ 246,338</b>	<b>\$ 297,578</b>	<b>\$ (51,240)</b>	<b>-17%</b>	<b>\$ 246,338</b>	<b>\$ 317,683</b>	<b>\$ (71,345)</b>	<b>-22%</b>	<b>\$ 332,746</b>	<b>-26%</b>
<b>Contract Debt Service</b>										
<b>Total Disbursements</b>	<b>\$ (112,109)</b>	<b>\$ (100,035)</b>	<b>\$ (12,074)</b>	<b>12%</b>	<b>\$ (617,525)</b>	<b>\$ (572,217)</b>	<b>\$ (45,308)</b>	<b>8%</b>	<b>\$ (1,158,104)</b>	<b>-47%</b>
<b>Net Cash Flow (After Debt Service)</b>	<b>\$ (24,940)</b>	<b>\$ 26,769</b>	<b>\$ (51,710)</b>	<b>-193%</b>	<b>\$ (62,791)</b>	<b>\$ 11,042</b>	<b>\$ (73,833)</b>	<b>-669%</b>	<b>\$ 1,979</b>	<b>-3273%</b>
Beginning Cash Balance	\$ 244,664	\$ 266,788	\$ (22,124)	-8%	\$ 282,515	\$ 282,515	\$ -	0%	\$ 282,515	0%
<b>Total Net Cash Flow</b>	<b>(24,940)</b>	<b>26,769</b>	<b>(51,710)</b>	<b>-193%</b>	<b>(62,791)</b>	<b>11,042</b>	<b>(73,833)</b>	<b>-669%</b>	<b>1,979</b>	<b>-3273%</b>
<b>Ending Bank Cash Balance (after Debt Service)</b>	<b>\$ 219,724</b>	<b>\$ 293,557</b>	<b>\$ (73,833)</b>	<b>-25%</b>	<b>\$ 219,724</b>	<b>\$ 293,557</b>	<b>\$ (73,833)</b>	<b>-25%</b>	<b>\$ 284,494</b>	<b>-23%</b>

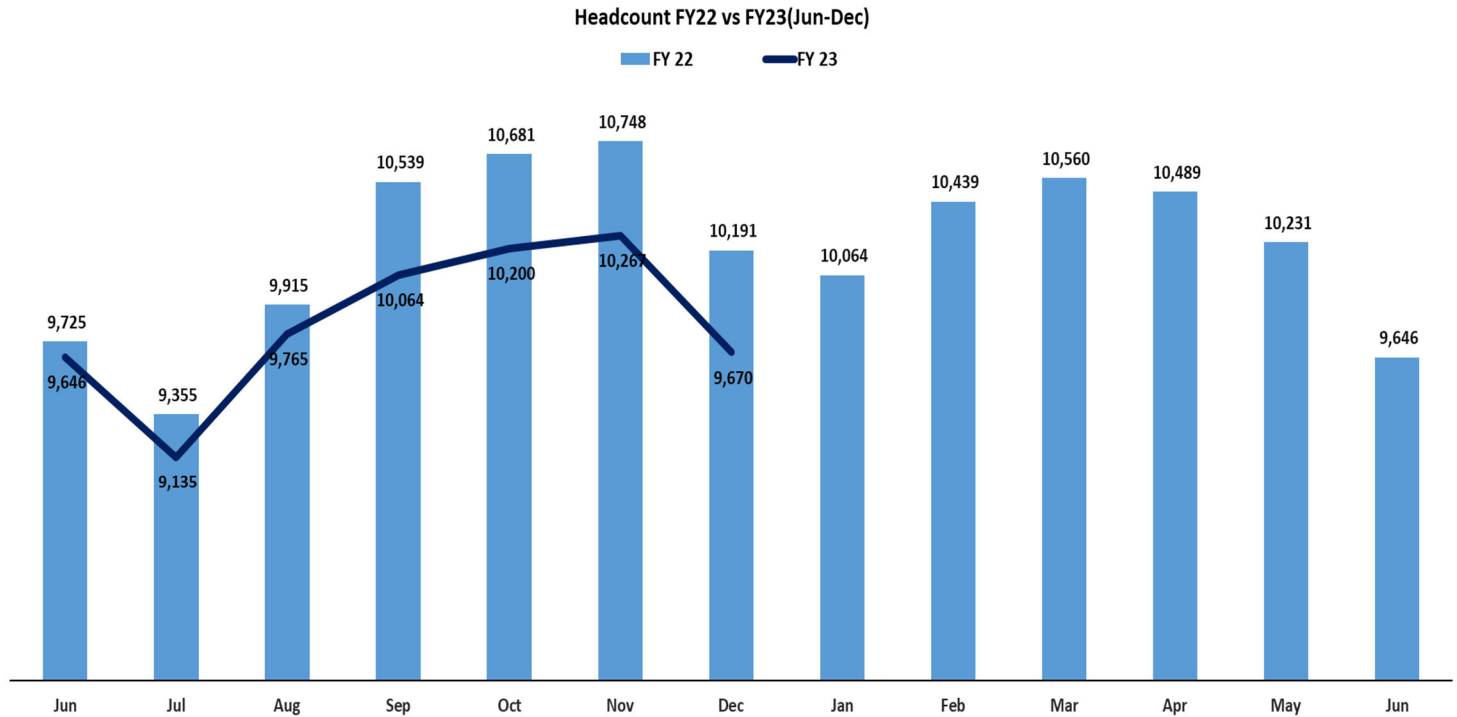
**Note I:** Receipts of \$25.4M YTD from the Commonwealth-funded Scholarship Fund were excluded from the Liquidity Report.

**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.

**Note III:** Other Receipts and Other Disbursements include a new allocation of \$11.0M Assistance to First Responders.

**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
<b>Breakdown by employee category</b>						
Permanent	4,996	4,959	4,948	4,927	4,877	4,867
Special	1,872	1,912	1,910	1,907	1,902	1,873
Trust	860	857	859	865	922	925
Part-time	295	417	589	655	687	525
Contracted Professor	55	311	341	351	354	114
Probationary	238	263	256	265	288	292
Temporary	393	588	690	736	737	577
Substitute	106	109	111	113	111	109
All other	320	349	360	381	389	388
<b>Total</b>	<b>9,135</b>	<b>9,765</b>	<b>10,064</b>	<b>10,200</b>	<b>10,267</b>	<b>9,670</b>
<b>Breakdown by Depart. and Campus</b>						
Governing Board	64	65	63	66	67	69
Central Administration	248	253	261	264	266	269
Rio Piedras	1,936	2,156	2,269	2,319	2,348	2,336
Mayaguez	2,179	2,203	2,240	2,255	2,261	2,158
Medical Sciences	2,206	2,216	2,213	2,224	2,244	2,242
Cayey	363	403	403	411	407	381
Humacao	436	462	494	530	531	456
Aguadilla	279	325	340	348	350	296
Utua	141	150	155	156	157	143
Carolina	279	284	364	369	372	295
Arecibo	359	444	454	450	454	382
Ponce	299	395	395	394	395	242
Bayamon	346	409	413	414	415	401
<b>Total</b>	<b>9,135</b>	<b>9,765</b>	<b>10,064</b>	<b>10,200</b>	<b>10,267</b>	<b>9,670</b>



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

<b>Governing Board</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	11	10	10	10	11	11
Temporary	3	4	3	3	3	3
Especial	3	3	3	3	2	2
Permanent	37	37	37	37	36	37
Probationary	10	11	10	13	15	15
Substitute	0	0	0	0	0	0
All Other	0	0	0	0	0	1
<b>Governing Board</b>	<b>64</b>	<b>65</b>	<b>63</b>	<b>66</b>	<b>67</b>	<b>69</b>

<b>Central Administration</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	68	72	77	81	91	95
Contracted Professor	2	2	2	2	2	2
Especial	18	18	19	18	16	15
Permanent	137	137	136	137	134	132
Probationary	6	6	6	5	6	6
Substitute	3	3	4	4	3	3
Part-time	4	4	4	4	4	4
Temporary	4	4	4	4	4	6
All Other	0	0	0	0	0	0
<b>Central Administration</b>	<b>248</b>	<b>253</b>	<b>261</b>	<b>264</b>	<b>266</b>	<b>269</b>

<b>UPR - Rio Piedras</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	160	162	158	154	173	174
Contracted Professor	8	17	28	30	33	33
Especial	101	98	98	102	100	99
Permanent	1327	1318	1318	1313	1292	1290
Probationary	48	53	53	54	54	54
Substitute	63	63	63	64	63	66
Part-time	74	159	216	234	261	261
Temporary	141	258	307	331	333	322
All Other	0	0	0	0	0	0
<b>UPR - Rio Piedras</b>	<b>1,936</b>	<b>2,156</b>	<b>2,269</b>	<b>2,319</b>	<b>2,348</b>	<b>2,336</b>

<b>UPR - Mayaguez</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	117	119	117	117	120	120
Contracted Professor	1	2	5	8	8	6
Especial	463	460	460	450	455	449
Permanent	1325	1319	1318	1317	1305	1299
Probationary	40	39	35	36	40	44
Substitute	3	4	4	5	5	4
Part-time	14	19	38	54	56	13
Temporary	134	160	181	186	189	138
All Other	0	0	0	2	2	1
<b>UPR - Mayaguez</b>	<b>2,179</b>	<b>2,203</b>	<b>2,240</b>	<b>2,255</b>	<b>2,261</b>	<b>2,158</b>

<b>UPR - Medical Sciences</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	214	207	209	213	234	234
Contracted Professor	10	19	18	19	19	20
Especial	956	954	945	938	936	930
Permanent	553	547	542	539	528	526
Probationary	75	74	73	76	91	95
Substitute	0	0	0	0	0	0
Part-time	171	174	179	182	180	181
Temporary	24	23	20	20	11	12
All Other	0	0	0	0	0	0
<b>UPR - Medical Sciences</b>	<b>2,206</b>	<b>2,216</b>	<b>2,213</b>	<b>2,224</b>	<b>2,244</b>	<b>2,242</b>

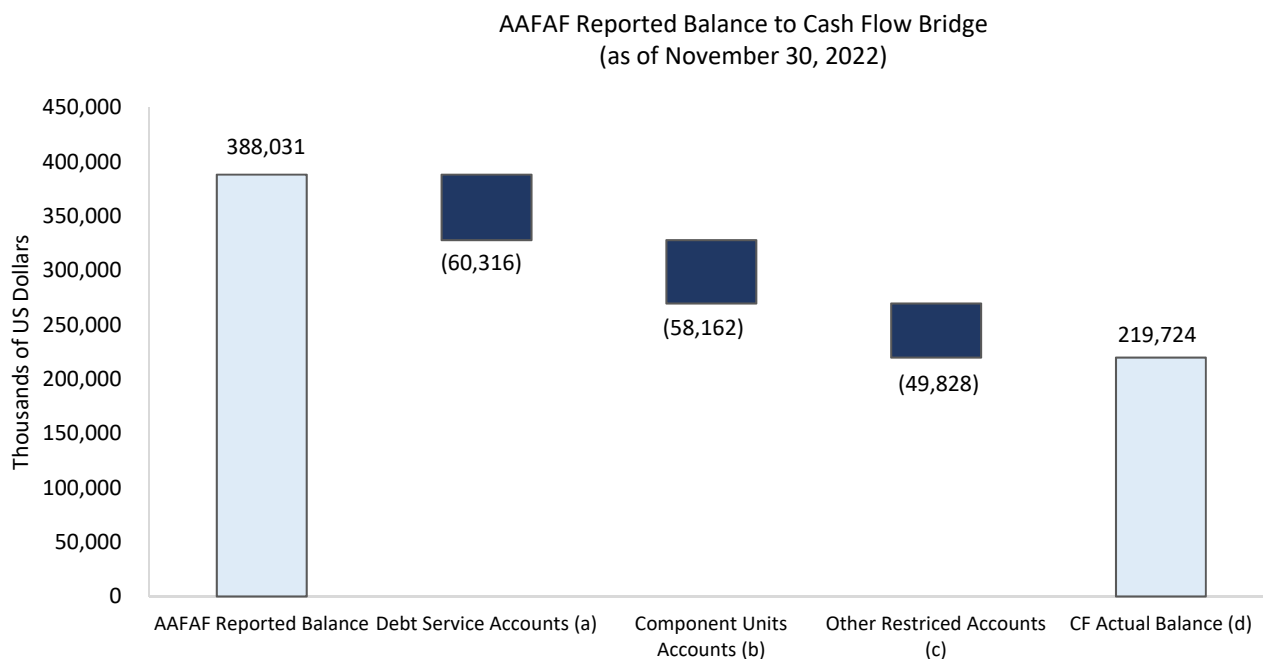
<b>UPR - Cayey</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	36	36	35	36	37	37
Contracted Professor	5	41	41	40	38	23
Permanent	262	260	261	260	259	259
Probationary	9	8	7	7	7	7
Substitute	11	13	13	13	15	13
Part-time	0	7	7	13	12	10
Temporary	0	0	2	1	1	0
Especial	36	33	32	35	32	26
All Other	0	0	0	0	0	0
<b>UPR - Cayey</b>	<b>363</b>	<b>403</b>	<b>403</b>	<b>411</b>	<b>407</b>	<b>381</b>

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

<b>UPR - Humacao</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	46	41	41	43	41	42
Contracted Professor	1	3	4	7	8	2
Especial	87	106	106	110	109	109
Permanent	284	281	279	276	274	275
Temporary	0	8	23	34	35	7
Probationary	13	15	15	16	18	15
Substitute	0	1	1	1	1	0
Part-time	5	7	25	43	45	6
All Other	0	0	0	0	0	0
<b>UPR - Humacao</b>	<b>436</b>	<b>462</b>	<b>494</b>	<b>530</b>	<b>531</b>	<b>456</b>
<b>UPR - Aguadilla</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	37	37	37	37	37	37
Permanent	153	150	149	149	148	148
Probationary	7	9	9	9	10	10
Substitute	12	7	8	8	8	8
Part-time	2	2	4	5	5	5
Contracted Professor	3	47	55	57	57	5
Especial	57	66	71	75	77	77
All Other	0	0	0	0	0	0
<b>UPR - Aguadilla</b>	<b>279</b>	<b>325</b>	<b>340</b>	<b>348</b>	<b>350</b>	<b>296</b>
<b>UPR - Utuado</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	15	15	15	15	15	15
Contracted Professor	2	11	15	15	15	3
Especial	8	8	7	6	6	5
Permanent	106	104	102	103	103	103
Probationary	2	2	3	2	2	2
Substitute	0	0	0	0	0	0
Part-time	5	7	8	9	9	3
Temporary	3	3	5	6	7	12
<b>UPR - Utuado</b>	<b>141</b>	<b>150</b>	<b>155</b>	<b>156</b>	<b>157</b>	<b>143</b>
<b>UPR - Carolina</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	37	40	40	39	41	41
Temporary	13	13	24	26	26	18
Especial	50	51	54	56	55	55
Permanent	170	167	170	169	169	168
Probationary	7	10	8	8	8	9
Substitute	0	0	0	0	0	0
Part-time	0	0	65	68	70	1
Contracted Professor	2	3	3	3	3	3
All Other	0	0	0	0	0	0
<b>UPR - Carolina</b>	<b>279</b>	<b>284</b>	<b>364</b>	<b>369</b>	<b>372</b>	<b>295</b>
<b>UPR - Arecibo</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Permanent	256	257	257	254	254	255
Trust	38	38	39	38	38	37
Contracted Professor	3	65	69	69	70	9
Part-time	3	3	6	5	6	2
Substitute	4	6	6	6	6	6
Especial	28	42	41	41	42	38
Probationary	6	7	7	7	7	7
Temporary	19	24	27	28	29	26
All Other	0	0	0	0	0	0
<b>UPR - Arecibo</b>	<b>359</b>	<b>444</b>	<b>454</b>	<b>450</b>	<b>454</b>	<b>382</b>
<b>UPR - Ponce</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	36	36	37	37	37	35
Permanent	169	166	164	163	165	165
Probationary	3	10	10	11	10	9
Substitute	8	9	9	9	7	6
Temporary	51	57	60	62	64	13
Contracted Professor	18	101	101	101	101	8
Especial	13	15	14	11	11	5
Part-time	0	0	0	0	0	0
<b>UPR - Ponce</b>	<b>299</b>	<b>395</b>	<b>395</b>	<b>394</b>	<b>395</b>	<b>242</b>
<b>UPR - Bayamon</b>	<b>Jul-22</b>	<b>Aug-22</b>	<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>
Trust	45	44	44	45	47	47
Permanent	217	216	215	210	210	210
Probationary	12	19	20	21	20	19
Substitute	2	3	3	3	3	3
Part-time	17	35	37	38	39	39
Temporary	1	34	34	35	35	20
Contracted Professor	0	0	0	0	0	0
Especial	52	58	60	62	61	63
All Other	0	0	0	0	0	0
<b>UPR - Bayamon</b>	<b>346</b>	<b>409</b>	<b>413</b>	<b>414</b>	<b>415</b>	<b>401</b>

**APPENDIX C: RECONCILIATION BETWEEN AAFAF REPORTED FIGURES<sup>3</sup> AND THE FIGURES IN THIS REPORT<sup>4</sup> AS OF DECEMBER 2022**

(\$000's)	AAFAF Reported Balance (a)	CF Actual Balance	Variance	Variance due to:	
				Timing	Nonoperational Accounts
University of Puerto Rico ("UPR")	388,031	219,724	168,307		168,307



**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 \$194.4M includes: \$60.2M (Capex Program), \$47.1M (Trainings & Seminars), \$34.9M (Insurance Proceeds - Hurricane) and \$6.3M (Endowment Funds).

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

<sup>4</sup> This report is prepared based on reported operational cash balances as of December 31, 2022, and there are two types of reconciliation differences between the sources of information: timing differences produced by the account delays, or cash being held in nonoperational bank accounts.