



**UPR**  
Universidad de Puerto Rico  
Tu Universidad



# University of Puerto Rico (UPR)

LIQUIDITY REPORT FOR THE MONTH OF JULY 2023

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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**

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 July 2023 of FY24, and presents information with respect to the University of Puerto Rico (UPR). UPR prepared its Fiscal Year 2024 (“FY24”) Liquidity Plan in July 2023, using the FOMB certified budget as the baseline for liquidity planning. For FY24, 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 FY24 Sources and Uses of Funds is provided to allow readers to bridge the beginning cash balance as of July 1, 2023 and forecasted ending cash at July 31, 2024. 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 July 2023 of FY24 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 July 31, 2023 and the July 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 JULY 2023

COMPONENT UNIT	HIGHLIGHTS	FY24 BEGINNING BALANCE	07/31/23 ACTUAL ENDING BALANCE	FY24 FORECAST YEAR-END BALANCE
<b>University of Puerto Rico (UPR)</b>	Through July-2023, UPR experienced an unfavorable net cash flow of \$22.3M and ended the month with a cash balance of \$172.1M primarily driven by lower than expected Tuition receipts and PR Slot Machine Receipts, and higher than expected Vendor Disbursements.	\$194.4	\$172.1	\$194.4

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

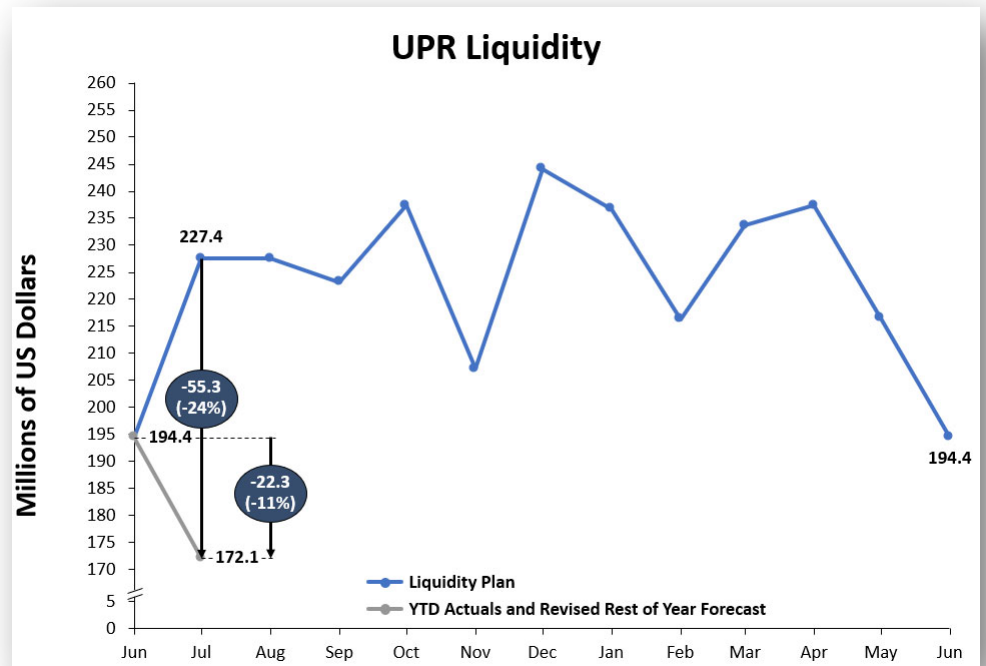
**Primary Business Activity:** UPR is a state-supported university system created by the Law No. 1 of January 20, 1966, “Law of the University of Puerto Rico” (“Act No. 1”), as amended. UPR is responsible for serving the people of Puerto Rico to contribute to the development and enjoyment of the fundamental, 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 July-23, UPR experienced an unfavorable \$22.3M in net cash flow and ended the month of July with a cash balance of \$172.1M. The UPR has an unfavorable net cash flow variance after debt service of \$90.1M compared to forecast. The unfavorable variance primarily driven by higher than expected Vendor Disbursements and lower than expected PR Slot Machine Receipts.

### A. FY24 Operating Liquidity – Actuals<sup>1</sup> and FY24 Liquidity Plan

1. (\$55.3M) FY24 actuals vs. Liquidity Plan YTD actuals:

- a. (\$28.0M) unfavorable timing variance in Tuition receipts  
We expect to reach budget amounts during the upcoming months.
- b. (\$18.6M) unfavorable timing variance in Vendor Disbursements (including LUMA Energy).
- c. (\$6.5M) unfavorable timing variance in PR Slot Machine Receipts. We expect to reach budget amounts during the upcoming months.
- d. \$2.2M net unfavorable variance in remaining receipts/disbursements, primarily driven by lower than expected Federal Research and Investigation Grants.



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



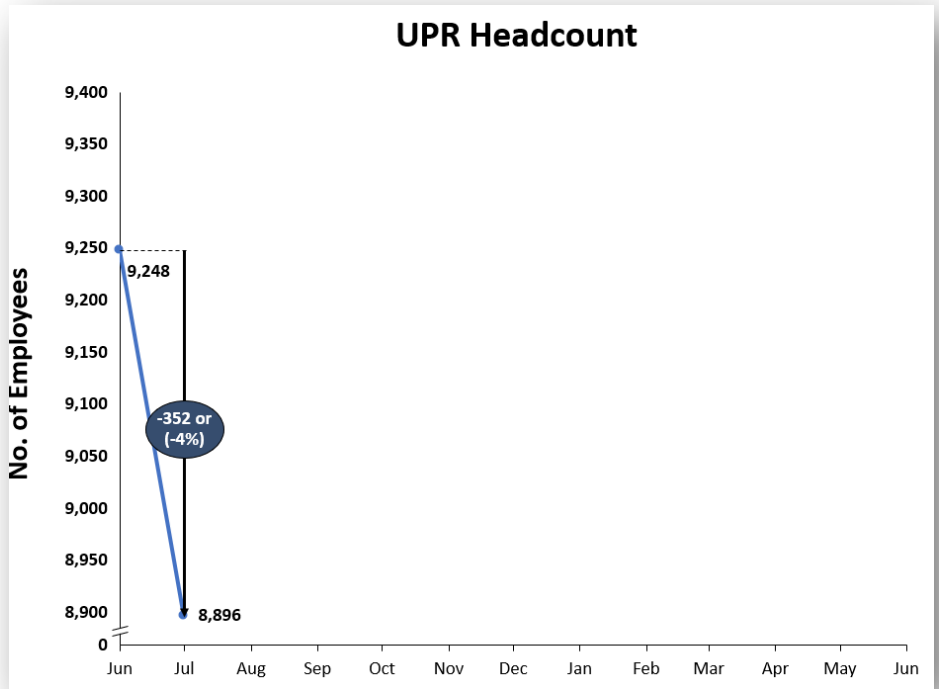
**B. Headcount / Payroll**

1. Headcount: Decreased from 9,248 to 8,886 (-362 or -4%) from June-22 to July-23. Decrease in headcounts are due to normal seasonality and attrition.

a. By campus: Decrease in headcount is primarily due to decreases at the Rio Piedras (-75), Medical Science (-63) and Carolina (-53) campuses.

b. By category: Decrease in headcount is primarily due to decreases in part-time (-136) and permanent (-109).

2. Payroll: Disbursements through July-23 were \$53.9M, which is \$2.8M over YTD budget.



**I. UNIVERSITY OF PUERTO RICO ("UPR")**  
**(Continued)**

**C. Full Year FY24 Sources and Uses of Funds**  
**(As Certified Budget)**

1. Sources \$1,251.8M:

a. \$512.8M in General Fund appropriations from the central government.

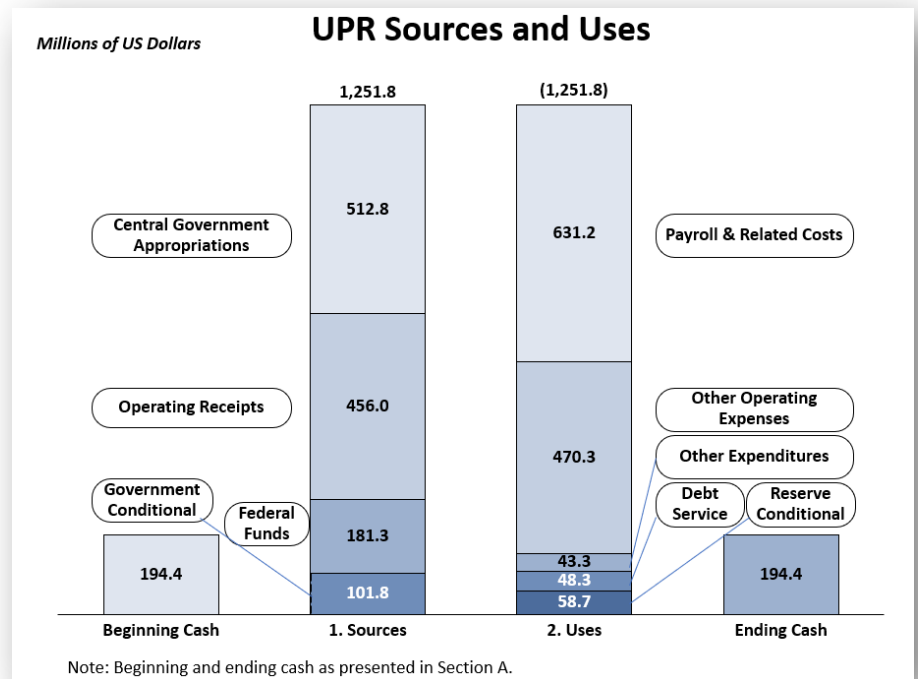
b. Operating receipts total \$456.0M, comprised of \$177.6M in tuition receipts, \$189.0M in campus-generated inflows, \$77.4M in slot machine revenues and \$2.0M from other revenues.

c. Federal funds total \$181.3M for Pell and other grants, federal investigation projects and federal capital expenditures.

2. Uses (\$1,251.8M):

a. Total operating disbursements of (\$1,101.5M) are driven by payroll & related costs (\$631.2M), pension payments (\$123.9M), federal grants and donations (\$98.4M), vendor payments to LUMA Energy (\$39.6M) and all other vendor payments (\$208.4M).

b. Other disbursements include a Reserve for Milestone Completion (\$58.7M), debt service (\$48.3M) and Capital Expenditures (\$43.3M).



## D. Accounts Receivable / Accounts Payable<sup>2</sup>

### 1. Accounts Receivable:

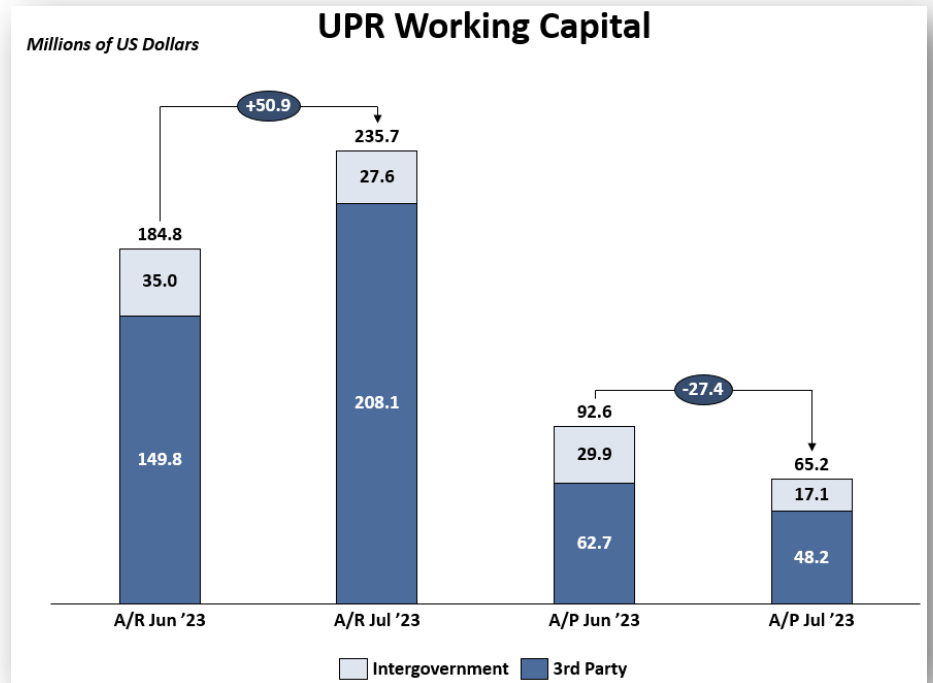
- a. \$50.9M increase from June-23 to July-23, driven by an increase of \$58.6M in student tuition and other fees: partially offset by a decrease of \$7.3M in federal government receivables.

### 2. Accounts Payable:

- a. \$27.4M decrease from June-23 to July-23, driven by a decrease of \$14.5M in third-party payables.

### 3. Working Capital:

- a. The change in net working capital through July-23 was a \$78.3M 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 July 2023

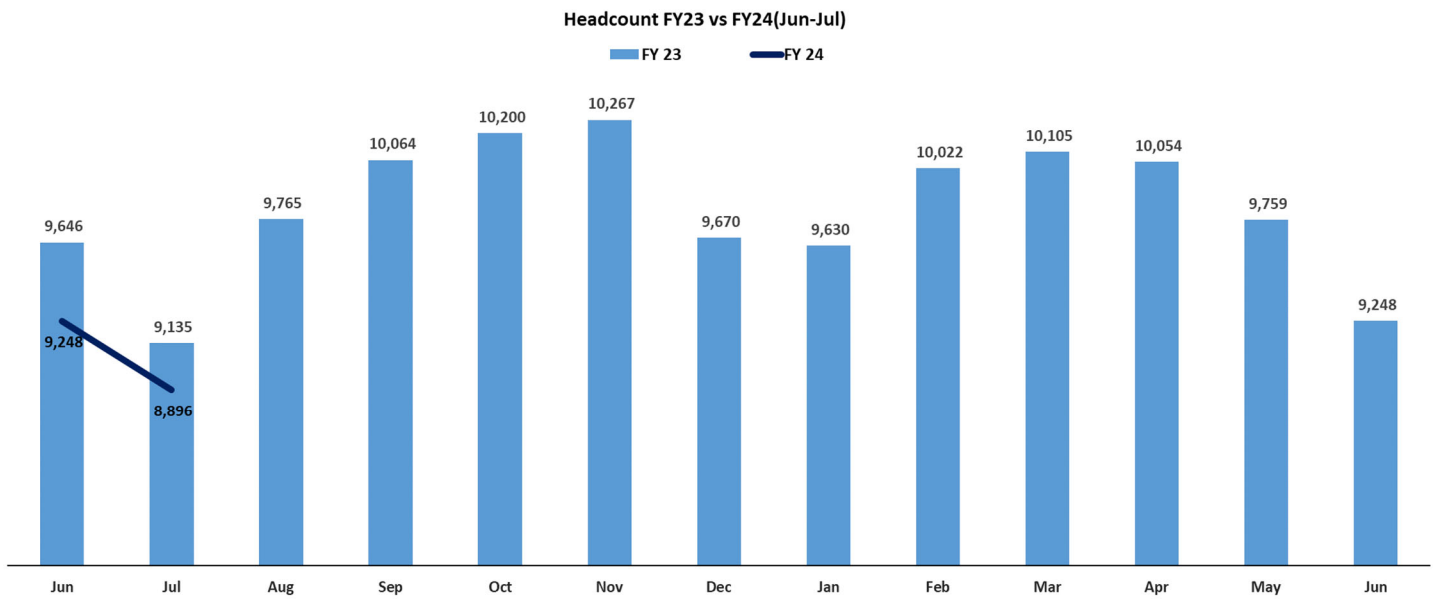
	Actual		Forecast		Actual		Forecast		Annual	Annual
	Jul-23	Jul-23	Variance \$	Variance %	YTD	YTD	Variance \$	Variance %	FOMB Certified Budget	% from FOMB Budget
(figures in \$000's)										
<b>Central Government Appropriations:</b>										
TSA General Fund Appropriation - Net Measures	\$ 35,724	\$ 35,848	\$ (124)	0%	\$ 35,724	\$ 35,848	\$ (124)	0%	\$ 441,206	-92%
TSA General Fund Appropriation - Conditional Upon Achievement of Milestones	-	-	-	0%	-	-	-	0%	101,784	-100%
TSA General Fund Appropriation - Joint Resolutions	2,510	2,447	63	3%	2,510	2,447	63	3%	30,120	-92%
Other Special Appropriations - Training and Seminars	835	813	23	3%	835	813	23	3%	10,000	-92%
Services to Department of Education	833	814	19	2%	833	814	19	2%	10,021	-92%
Legislative Scholarships	792	772	20	3%	792	772	20	3%	9,501	-92%
TSA General Fund Appropriation - Additional Medical Science - Medical Residents	-	-	-	0%	-	-	-	0%	5,127	-100%
TSA General Fund Appropriation - Additional Medical Science - Attending Doctors	-	-	-	0%	-	-	-	0%	6,816	-100%
<b>Total Central Government Appropriations</b>	<b>\$ 40,694</b>	<b>\$ 40,694</b>	<b>\$ (0)</b>	<b>0%</b>	<b>\$ 40,694</b>	<b>\$ 40,694</b>	<b>\$ (0)</b>	<b>0%</b>	<b>\$ 614,575</b>	<b>-93%</b>
<b>Operating Receipts:</b>										
PR Slot Machine Receipts - Law 36	\$ -	\$ 6,539	\$ (6,539)	-100%	\$ -	\$ 6,539	\$ (6,539)	-100%	\$ 77,351	-100%
Tuition	2,432	30,450	(28,019)	0%	2,432	30,450	(28,019)	0%	177,613	-100%
Endowment Funds	-	-	-	0%	-	-	-	0%	10,000	-100%
Campus-Generated Inflows	17,095	16,535	560	3%	17,095	16,535	560	3%	189,011	-91%
Other Revenues	-	167	(167)	-100%	-	167	(167)	-100%	2,000	-100%
<b>Total Operating Receipts</b>	<b>\$ 19,527</b>	<b>\$ 53,691</b>	<b>\$ (34,164)</b>	<b>-64%</b>	<b>\$ 19,527</b>	<b>\$ 53,691</b>	<b>\$ (34,164)</b>	<b>-64%</b>	<b>\$ 455,975</b>	<b>-96%</b>
<b>Other Receipts:</b>										
Pell & Other Student Aid Grants	\$ 1,709	\$ 483	\$ 1,225	253%	\$ 1,709	\$ 483	\$ 1,225	253%	\$ 54,651	-97%
Federal Research and Investigation Grants	7,260	11,829	(4,570)	-39%	7,260	11,829	(4,570)	-39%	114,235	-94%
Federal Funds - CAPEX	-	1,034	(1,034)	-100%	-	1,034	(1,034)	-100%	12,413	-100%
FEMA and Insurance Receipts	3	-	3	0%	3	-	3	0%	-	0%
HEERF Relief Funds	300	-	300	0%	300	-	300	0%	-	0%
Prior Years Receivables	5,500	-	5,500	0%	5,500	-	5,500	0%	-	0%
Other Receipts	-	-	-	0%	-	-	-	0%	-	0%
<b>Total Other Receipts</b>	<b>\$ 14,771</b>	<b>\$ 13,347</b>	<b>\$ 1,423</b>	<b>11%</b>	<b>\$ 14,771</b>	<b>\$ 13,347</b>	<b>\$ 1,423</b>	<b>11%</b>	<b>\$ 181,299</b>	<b>-92%</b>
<b>Total Receipts</b>	<b>\$ 74,991</b>	<b>\$ 107,732</b>	<b>\$ (32,741)</b>	<b>-30%</b>	<b>\$ 74,991</b>	<b>\$ 107,732</b>	<b>\$ (32,741)</b>	<b>-30%</b>	<b>\$ 1,251,849</b>	<b>-94%</b>
<b>Operating Disbursements:</b>										
Payroll and Related Costs	\$ (48,736)	\$ (46,970)	\$ (1,766)	4%	\$ (48,736)	\$ (46,970)	\$ (1,766)	4%	\$ (575,743)	-92%
Medical Plan	(5,176)	(4,170)	(1,007)	24%	(5,176)	(4,170)	(1,007)	24%	(55,477)	-91%
<b>Total Payroll &amp; Other Payroll Related Disbursements</b>	<b>\$ (53,912)</b>	<b>\$ (51,139)</b>	<b>\$ (2,773)</b>	<b>5%</b>	<b>\$ (53,912)</b>	<b>\$ (51,139)</b>	<b>\$ (2,773)</b>	<b>5%</b>	<b>\$ (631,220)</b>	<b>-91%</b>
Federal Grants, Pell and Donations	\$ (2,338)	\$ (2,487)	\$ 149	-6%	\$ (2,338)	\$ (2,487)	\$ 149	-6%	\$ (98,402)	-98%
Vendor Disbursements - LUMA Energy	(5,935)	(1,835)	(4,100)	223%	(5,935)	(1,835)	(4,100)	223%	(39,629)	-85%
Vendor Disbursements - All Other	(18,065)	(3,596)	(14,469)	402%	(18,065)	(3,596)	(14,469)	402%	(208,390)	-91%
<b>Total Operating Disbursements</b>	<b>\$ (26,339)</b>	<b>\$ (7,918)</b>	<b>\$ (18,421)</b>	<b>233%</b>	<b>\$ (26,339)</b>	<b>\$ (7,918)</b>	<b>\$ (18,421)</b>	<b>233%</b>	<b>\$ (346,421)</b>	<b>-92%</b>
<b>Other Disbursements:</b>										
Capital Expenditures	\$ (537)	\$ (246)	\$ (292)	119%	\$ (537)	\$ (246)	\$ (292)	119%	\$ (30,895)	-98%
Federal Funds - CAPEX - Disbursements	-	(1,034)	1,034	-100%	-	(1,034)	1,034	-100%	(12,413)	-100%
HEERF Relief Required Disbursements	(436)	-	(436)	0%	(436)	-	(436)	0%	-	0%
Pensions Payment	(11,619)	(10,325)	(1,294)	13%	(11,619)	(10,325)	(1,294)	13%	(123,900)	-91%
Reserve for Milestone Completion	-	-	-	0%	-	-	-	0%	(58,739)	-100%
<b>Total Other Disbursements</b>	<b>\$ (12,593)</b>	<b>\$ (11,605)</b>	<b>\$ (987)</b>	<b>9%</b>	<b>\$ (12,593)</b>	<b>\$ (11,605)</b>	<b>\$ (987)</b>	<b>9%</b>	<b>\$ (225,947)</b>	<b>-94%</b>
<b>Total Disbursements (before Debt Service)</b>	<b>\$ (92,844)</b>	<b>\$ (70,663)</b>	<b>\$ (22,181)</b>	<b>31%</b>	<b>\$ (92,844)</b>	<b>\$ (70,663)</b>	<b>\$ (22,181)</b>	<b>31%</b>	<b>\$ (1,203,588)</b>	<b>-92%</b>
<b>Net Cash Flow (before Debt Service)</b>	<b>\$ (17,853)</b>	<b>\$ 37,069</b>	<b>\$ (54,922)</b>	<b>-148%</b>	<b>\$ (17,853)</b>	<b>\$ 37,069</b>	<b>\$ (54,922)</b>	<b>-148%</b>	<b>\$ 48,261</b>	<b>-137%</b>
Beginning Cash Balance	\$ 194,367	\$ 194,367	\$ -	0%	\$ 194,367	\$ 194,367	\$ -	0%	\$ 194,367	0%
Net Cash Flow (before debt service)	(17,853)	37,069	(54,922)	-148%	(17,853)	37,069	(54,922)	-148%	48,261	-137%
<b>Ending Bank Cash Balance (before Debt Service)</b>	<b>\$ 176,514</b>	<b>\$ 231,436</b>	<b>\$ (54,922)</b>	<b>-24%</b>	<b>\$ 176,514</b>	<b>\$ 231,436</b>	<b>\$ (54,922)</b>	<b>-24%</b>	<b>\$ 242,628</b>	<b>-27%</b>
<b>Contract Debt Service</b>	<b>\$ (4,448)</b>	<b>\$ (4,022)</b>	<b>\$ (426)</b>	<b>11%</b>	<b>\$ (4,448)</b>	<b>\$ (4,022)</b>	<b>\$ (426)</b>	<b>11%</b>	<b>\$ (48,261)</b>	<b>-91%</b>
<b>Total Disbursements</b>	<b>\$ (97,292)</b>	<b>\$ (74,684)</b>	<b>\$ (22,607)</b>	<b>30%</b>	<b>\$ (97,292)</b>	<b>\$ (74,684)</b>	<b>\$ (22,607)</b>	<b>30%</b>	<b>\$ (1,251,849)</b>	<b>-92%</b>
<b>Net Cash Flow (After Debt Service)</b>	<b>\$ (22,301)</b>	<b>\$ 33,047</b>	<b>\$ (55,348)</b>	<b>-167%</b>	<b>\$ (22,301)</b>	<b>\$ 33,047</b>	<b>\$ (55,348)</b>	<b>-167%</b>	<b>\$ -</b>	<b>0%</b>
Beginning Cash Balance	\$ 194,367	\$ 194,367	\$ -	0%	\$ 194,367	\$ 194,367	\$ -	0%	\$ 194,367	0%
Total Net Cash Flow	(22,301)	33,047	(55,348)	-167%	(22,301)	33,047	(55,348)	-167%	-	0%
<b>Ending Bank Cash Balance (after Debt Service)</b>	<b>\$ 172,066</b>	<b>\$ 227,414</b>	<b>\$ (55,348)</b>	<b>-24%</b>	<b>\$ 172,066</b>	<b>\$ 227,414</b>	<b>\$ (55,348)</b>	<b>-24%</b>	<b>\$ 194,367</b>	<b>-11%</b>
<b>Other Expenses (Not Included in Certified Budget):</b>	Jul-23	YTD								
Capital Expenditures (From Institutional Prior Year Funds - Restricted Cash Accounts)	\$ -	\$ -								
<b>CAPEX - Institutional Funds Projects Remaining Balance (Restricted Cash Balances)</b>		<b>\$ 60,192</b>								

Note I: Prior years receivables include \$5M related to the medical residents special appropriation from FY23 Budget.

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

<b>All Employees</b>		<u>Jul-23</u>
<b>Breakdown by employee category</b>		
Permanent		4,629
Special		1,824
Trust		961
Part-time		222
Contracted Professor		46
Probationary		350
Temporary		419
Substitute		98
All other		347
<b>Total</b>		<b><u>8,896</u></b>

<b>Breakdown by Depart. and Campus</b>	
Governing Board	77
Central Administration	260
Rio Piedras	1,804
Mayaguez	2,108
Medical Sciences	2,155
Cayey	345
Humacao	423
Aguadilla	295
Utua	139
Carolina	317
Arecibo	354
Ponce	287
Bayamon	332
<b>Total</b>	<b><u>8,896</u></b>



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

<b>Governing Board</b>	<b>Jul-23</b>
Trust	13
Temporary	4
Especial	1
Permanent	41
Probationary	16
Substitute	2
All Other	0
<b>Governing Board</b>	<b>77</b>

<b>Central Administration</b>	<b>Jul-23</b>
Trust	100
Contracted Professor	0
Especial	15
Permanent	124
Probationary	6
Substitute	2
Part-time	4
Temporary	3
All Other	6
<b>Central Administration</b>	<b>260</b>

<b>UPR - Rio Piedras</b>	<b>Jul-23</b>
Trust	186
Contracted Professor	4
Especial	85
Permanent	1209
Probationary	83
Substitute	60
Part-time	28
Temporary	139
All Other	10
<b>UPR - Rio Piedras</b>	<b>1,804</b>

<b>UPR - Mayaguez</b>	<b>Jul-23</b>
Trust	124
Contracted Professor	1
Especial	467
Permanent	1229
Probationary	55
Substitute	7
Part-time	8
Temporary	130
All Other	87
<b>UPR - Mayaguez</b>	<b>2,108</b>

<b>UPR - Medical Sciences</b>	<b>Jul-23</b>
Trust	240
Contracted Professor	13
Especial	863
Permanent	514
Probationary	110
Substitute	1
Part-time	165
Temporary	13
All Other	236
<b>UPR - Medical Sciences</b>	<b>2,155</b>

<b>UPR - Cayey</b>	<b>Jul-23</b>
Trust	36
Contracted Professor	5
Permanent	251
Probationary	8
Substitute	10
Part-time	2
Temporary	1
Especial	28
All Other	4
<b>UPR - Cayey</b>	<b>345</b>

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

<b>UPR - Humacao</b>	<b>Jul-23</b>
Trust	44
Contracted Professor	0
Especial	92
Permanent	260
Temporary	6
Probationary	20
Substitute	0
Part-time	1
All Other	0
<b>UPR - Humacao</b>	<b>423</b>

<b>UPR - Aguadilla</b>	<b>Jul-23</b>
Trust	39
Permanent	145
Probationary	15
Substitute	6
Part-time	1
Contracted Professor	4
Especial	79
All Other	6
<b>UPR - Aguadilla</b>	<b>295</b>

<b>UPR - Utuado</b>	<b>Jul-23</b>
Trust	17
Contracted Professor	2
Especial	4
Permanent	99
Probationary	2
Substitute	0
Part-time	0
Temporary	15
<b>UPR - Utuado</b>	<b>139</b>

<b>UPR - Carolina</b>	<b>Jul-23</b>
Trust	41
Temporary	16
Especial	83
Permanent	162
Probationary	7
Substitute	0
Part-time	5
Contracted Professor	3
All Other	0
<b>UPR - Carolina</b>	<b>317</b>

<b>UPR - Arecibo</b>	<b>Jul-23</b>
Permanent	236
Trust	42
Contracted Professor	2
Part-time	1
Substitute	1
Especial	41
Probationary	5
Temporary	24
All Other	2
<b>UPR - Arecibo</b>	<b>354</b>

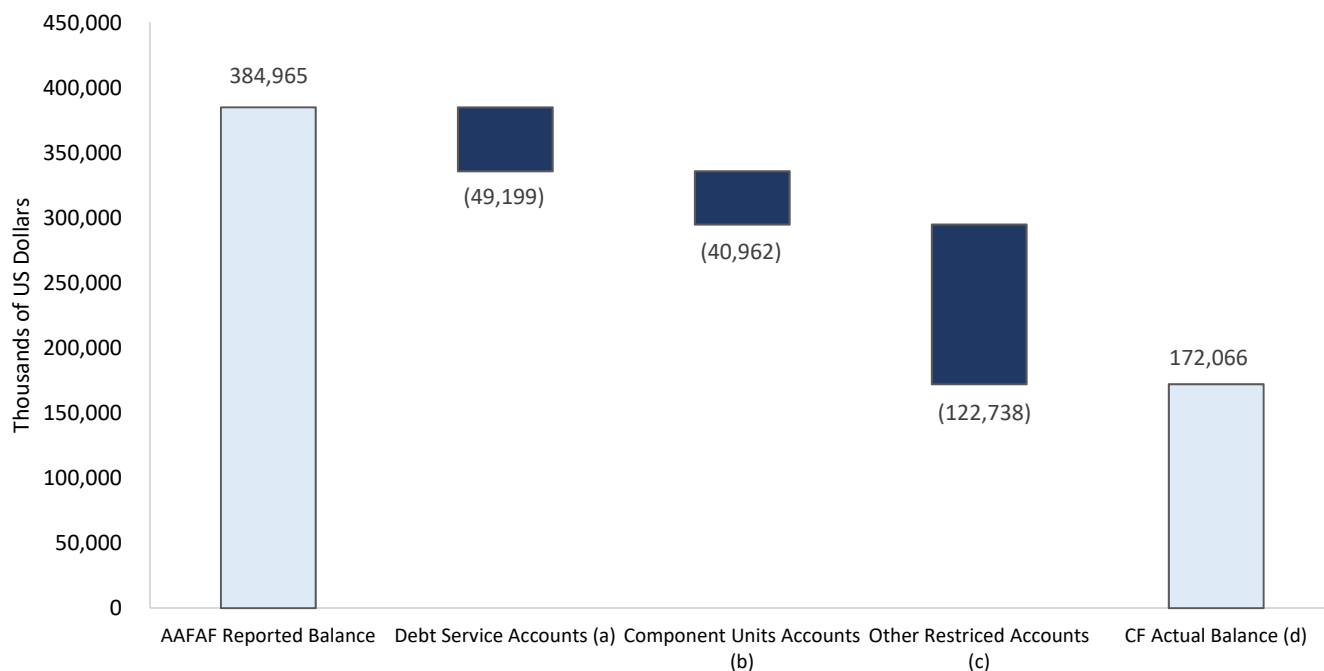
<b>UPR - Ponce</b>	<b>Jul-23</b>
Trust	32
Permanent	163
Probationary	6
Substitute	7
Temporary	59
Contracted Professor	12
Especial	7
Part-time	0
All Other	1
<b>UPR - Ponce</b>	<b>287</b>

<b>UPR - Bayamon</b>	<b>Jul-23</b>
Trust	47
Permanent	196
Probationary	17
Substitute	2
Part-time	7
Temporary	4
Contracted Professor	0
Especial	59
All Other	0
<b>UPR - Bayamon</b>	<b>332</b>

**APPENDIX C: RECONCILIATION BETWEEN AAFAF REPORTED FIGURES<sup>3</sup> AND THE FIGURES IN THIS REPORT<sup>4</sup> AS OF JULY 2023**

(\$000's)	AAFAF Reported Balance (a)	CF Actual Balance	Variance	Variance due to:	
				Timing	Nonoperational Accounts
University of Puerto Rico ("UPR")	384,965	172,066	212,899		212,899

AAFAF Reported Balance to Cash Flow Bridge  
(as of July 31, 2023)



**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 include \$76.9M (FEMA).

<sup>3</sup> AAFAF reported figures as per "Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities" report dated July 31, 2023.

<sup>4</sup> This report is prepared based on reported operational cash balances as of July 31, 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.