



***Puerto Rico Department of Treasury***  
***Treasury Single Account ("TSA") FY 2020 Cash Flow***  
***As of October 11, 2019***

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## Glossary

Term	Definition
<b>ACAA</b>	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
<b>Act 154</b>	- Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2027.
<b>AFI / PRIFA</b>	- Infrastructure Financing Authority.
<b>Agency Collections</b>	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
<b>ASC</b>	- Compulsory Liability Insurance, private insurance company.
<b>ASES</b>	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
<b>BBA</b>	- BBA refers to the Bipartisan Budget Act of 2018 passed by the United States Congress on 2/9/2018. The BBA includes provisions for additional disaster relief funding for Puerto Rico in addition to incremental federal funds to support Puerto Rico's public health care costs (Medicaid funding) for two years.
<b>CINE</b>	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
<b>COFINA</b>	- Puerto Rico Sales Tax Financing Corporation.
<b>DTPR</b>	- Department of the Treasury of Puerto Rico.
<b>DTPR Collection System</b>	- This is the software system that DTPR uses for collections.
<b>FAM</b>	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
<b>General Collections</b>	- All Gross tax collections received and deposited into the TSA from all Hacienda Collection Posts and/or through the Hacienda Colecturia Virtual (online).
<b>General Fund</b>	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
<b>HTA</b>	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>JRS</b>	- Judiciary Retirement System means the Retirement System for the Judiciary of the Commonwealth of Puerto Rico, a statutory trust created to provide pension and other benefits to retired judges of the Judiciary Branch of the Commonwealth. JRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
<b>Liquidity Plan (LP)</b>	- The Liquidity Plan is the translation of the Certified Fiscal Plan ("CFP") and Certified Budget ("Budget") into a cash flow projection. The TSA Liquidity Plan encompasses all cash flow activity within the TSA. Certain cash flow activity is contemplated in the CFP and Budget, but occurs outside the TSA. Cash flow bridges from the TSA to the CFP and Budget have been included to facilitate comparison.
<b>Net Payroll</b>	- Net payroll is equal to gross payroll less tax withholdings and other deductions.
<b>NAP</b>	- NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico.
<b>Pension PayGo</b>	- Pension PayGo - Puerto Rico pension system that is funded through a pay-as-you-go system. Retirement benefits expenses of government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
<b>PREPA</b>	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PRHA</b>	- Puerto Rico Housing Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PSTBA</b>	- The PSTBA is an amount established under Act 91-2006, as amended, and the Sales Tax Revenue Bond Resolution, as amended and restated on June 10, 2009 (the "Bond Resolution"), that currently must be received by COFINA from 5.5% of the SUT before the Commonwealth can receive any of the other 5.5% SUT.
<b>Public Corporation</b>	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
<b>Retained Revenues</b>	- Revenues conditionally assigned to certain public corporations and the collections of those revenues are through accounts referred to as "pass through" accounts. The largest of these pass-through accounts consist of (i) AACA auto insurance, (ii) AFI/RBC petroleum tax, (iii) ASC personal injury insurance, (iv) HTA toll revenues.
<b>SIFC</b>	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Special Revenue Funds</b>	- Commonwealth governmental funds separate from the General Fund that are created by law, are not subject to annual appropriation and have specific uses established by their respective enabling legislation. Special Revenue Funds are funded from, among other things, revenues from federal programs, tax revenues assigned by law to public corporations and other third parties, fees and charges for services by agencies, dividends from public corporations and financing proceeds.
<b>SURI</b>	- Sistema Unificada de Rentas Internas is the new digital tool of the Department of the Treasury that will allow integration and streamlining of the administration of taxes and revenues and eliminate the complexity of the current systems for the benefit of the Treasury and the taxpayers.
<b>TSA</b>	- Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.

## Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2020 actual results compared to the FY2020 Liquidity Plan and FY2019 actual results.
- TSA is the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"). Funds may be transferred to the TSA either: (i) after admissible disbursements (per approved Project Worksheets) have been made or (ii) once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Therefore, FEMA funding may also be received in advance of actual cash disbursement, as payments to vendors may occur subsequent to when the corresponding services are rendered / expenses are recorded.
- Data limitations and commentary:

The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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## Executive Summary - TSA Cash Flow Actual Results

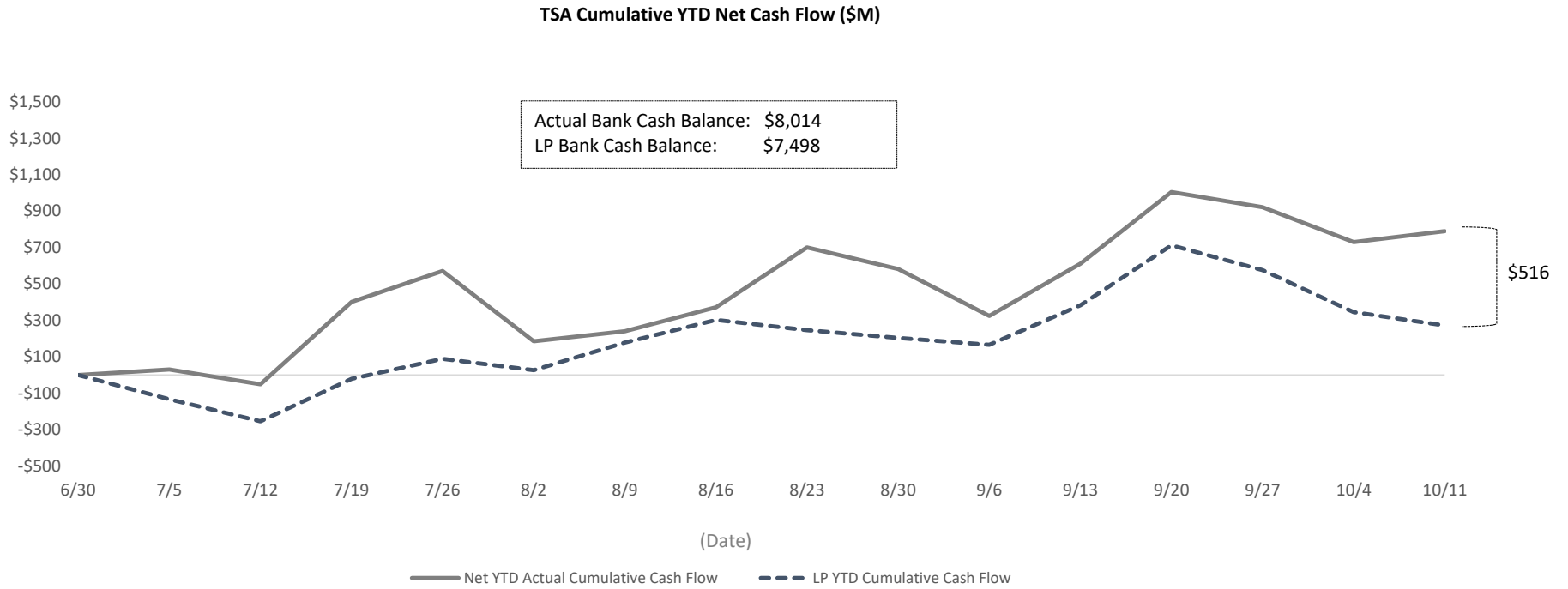
(figures in Millions)

\$8,014	\$58	\$130	\$789	\$516
Bank Cash Position	Weekly Cash Flow	Weekly Variance	YTD Net Cash Flow	YTD Net Cash Flow Variance

<sup>23</sup>  
**Bridge from Liquidity Plan projected cash balance and actual ending cash balance as of October 11, 2019**

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan Projected Cash Balance, 10/11/2019	\$ 7,498	
1 State collections	453	1. The positive YTD State Collections variance is primarily due to a one-time corporate income tax charge related to M&A activity.
2 GF Vendor Disbursements	74	2. YTD state funded vendor disbursements variance against LP is mainly due to timing and is expected to reverse in the subsequent weeks.
3 Tax Refunds	(73)	3. The unfavorable tax refund variance is driven by higher than anticipated 2018 tax year refund payments.
All Other	62	
<b>Bank Cash Position</b>	<b><u>\$ 8,014</u></b>	

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*YTD TSA Cash Flow Summary - Actual vs LP*



Actual Bank Cash Balance: \$8,014  
 LP Bank Cash Balance: \$7,498

\$516

**YTD Actuals vs. Liquidity Plan**

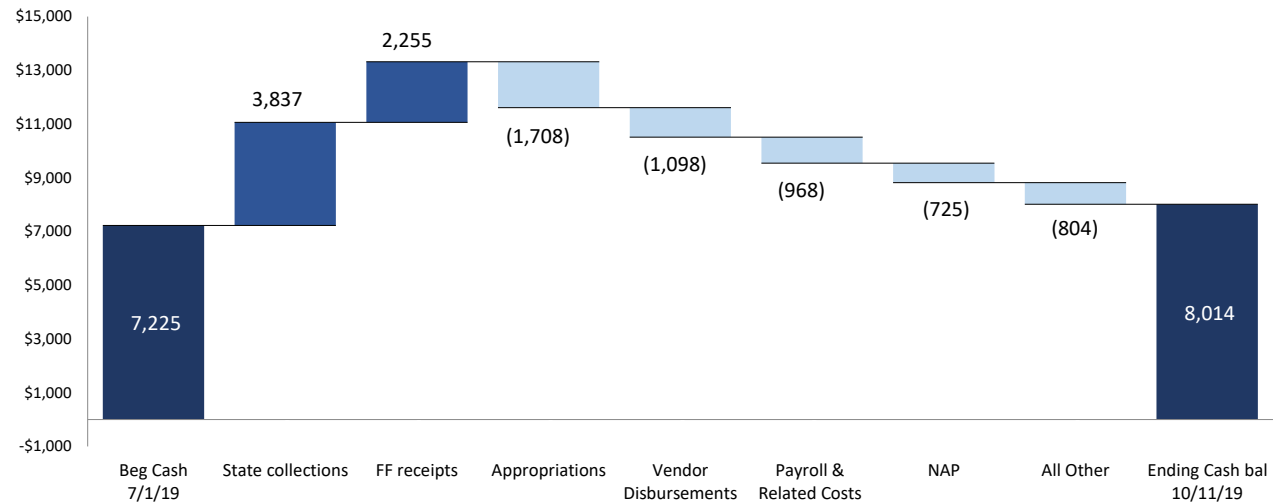
YTD net cash flow is \$789M and cash flow variance to the Liquidity Plan is +\$516M. The cash build in FY20 is largely due to strong General Fund collections, particularly Corporate Income tax.

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*YTD Cash Flow Summary - TSA Cash Flow Actual Results*

**Net Cash Flow - YTD Actuals**

- 1.) State fund cash flows account for the majority of the cash build with the primary positive drivers being strong General Fund collections and on-budget spending. Federal Fund inflows of \$2,255M represent 36% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net deficit of \$87M.

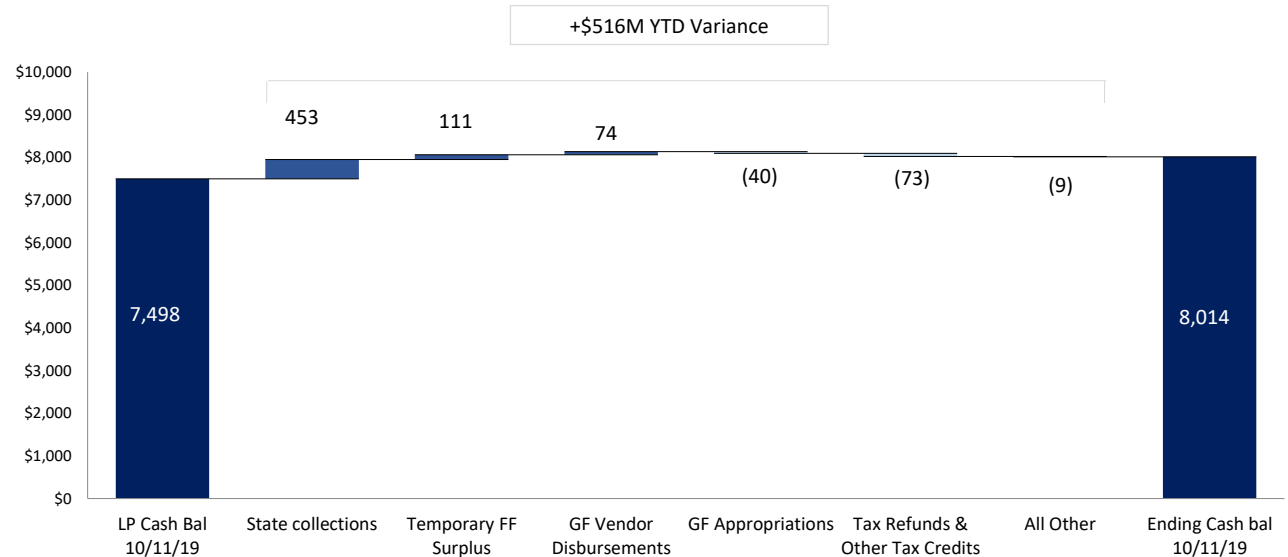
**TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)**



**Net Cash Flow YTD Variance - LP vs. Actual**

- 1.) The largest YTD variance driver is State Collections, which primarily consist of General Fund revenues. Corporate income tax revenue was the largest contributor to the out-performance. Cash receipts are still not fully allocated to specific revenue concepts due to ongoing SURI implementation.

**TSA YTD Top Cash Flow Variances (\$M)**



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TSA Cash Flow Actual Results for the Week Ended October 11, 2019

	FY20 Actual 10/11	FY20 LP 10/11	Variance 10/11	FY20 Actual YTD	FY20 LP YTD	FY19 Actual YTD (a)	Variance YTD FY20 vs LP
<i>(figures in Millions)</i>							
<b>State Collections</b>							
1 General fund collections (b)	\$307	\$197	\$110	\$3,295	\$2,758	\$2,839	\$537
2 Non-General fund pass-through collections (c)	23	58	(35)	340	375	308	(35)
3 Other special revenue fund collection	5	11	(6)	108	139	158	(31)
4 Other state collections (d)	4	9	(5)	94	112	(48)	(18)
5 Subtotal - State collections	\$339	\$275	\$64	\$3,837	\$3,384	\$3,257	\$453
<b>Federal Fund Receipts</b>							
6 Medicaid	-	20	(20)	874	856	\$1,124	18
7 Nutrition Assistance Program	47	-	47	727	560	949	167
8 Disaster Related	15	8	7	175	181	216	(6)
9 Employee Retention Credits (ERC)	-	-	-	25	38	245	(13)
10 Vendor Disbursements, Payroll, & Other	43	-	43	454	323	471	131
11 Subtotal - Federal Fund receipts	\$105	\$28	\$77	\$2,255	\$1,958	\$3,005	\$297
<b>Balance Sheet Related</b>							
12 Paygo charge	3	8	(5)	176	188	101	(12)
13 Public corporation loan repayment	-	-	-	-	-	\$126	-
14 Other	-	-	-	-	-	-	-
15 Subtotal - Other Inflows	\$3	\$8	(\$5)	\$176	\$188	\$227	(\$12)
16 <b>Total Inflows</b>	<b>\$447</b>	<b>\$311</b>	<b>\$136</b>	<b>\$6,268</b>	<b>\$5,530</b>	<b>\$6,489</b>	<b>\$738</b>
<b>Payroll and Related Costs (e)</b>							
17 General Fund	(97)	(107)	10	(775)	(771)	(743)	(4)
18 Federal Fund	(24)	(22)	(2)	(154)	(166)	(158)	12
19 Other State Funds	(4)	(4)	-	(39)	(33)	(44)	(6)
20 Subtotal - Payroll and Related Costs	(\$125)	(\$133)	\$8	(\$968)	(\$970)	(\$945)	\$2
<b>Vendor Disbursements (f)</b>							
21 General fund	(21)	(30)	9	(333)	(407)	(471)	74
22 Federal fund	(50)	(50)	-	(568)	(522)	(714)	(46)
23 Other State fund	(11)	(12)	1	(197)	(157)	(196)	(40)
24 Subtotal - Vendor Disbursements	(\$82)	(\$92)	\$10	(\$1,098)	(\$1,086)	(\$1,381)	(\$12)
<b>Appropriations</b>							
25 General Fund	(2)	-	(2)	(763)	(723)	(553)	(40)
26 Federal Fund	-	-	-	(870)	(876)	(1,046)	6
27 Other State Fund	(1)	(3)	2	(75)	(105)	(110)	30
28 Subtotal - Appropriations - All Funds	(\$3)	(\$3)	-	(\$1,708)	(\$1,704)	(\$1,709)	(\$4)
<b>Other Disbursements - All Funds</b>							
29 Pension Benefits	(105)	(105)	-	(722)	(748)	(697)	26
30 Tax Refunds and Other Tax Credits	(8)	(2)	(6)	(113)	(40)	(112)	(73)
31 Employee Retention Credits (ERC)	-	-	-	(25)	(38)	(245)	13
32 Nutrition Assistance Program	(52)	(38)	(14)	(725)	(554)	(910)	(171)
33 Title III Costs	(13)	(10)	(3)	(52)	(42)	(83)	(10)
34 FEMA Cost Share	-	-	-	(34)	(34)	(102)	-
35 Other Disbursements	(1)	-	(1)	(34)	(41)	(22)	7
36 Cash Reserve	-	-	-	-	-	-	-
37 Loans and Tax Revenue Anticipation Notes	-	-	-	-	-	-	-
38 Subtotal - Other Disbursements - All Funds	(\$179)	(\$155)	(\$24)	(\$1,705)	(\$1,497)	(\$2,171)	(\$208)
39 <b>Total Outflows</b>	<b>(\$389)</b>	<b>(\$383)</b>	<b>(\$6)</b>	<b>(\$5,479)</b>	<b>(\$5,257)</b>	<b>(\$6,206)</b>	<b>(\$222)</b>
40 <b>Net Operating Cash Flow</b>	<b>\$58</b>	<b>(\$72)</b>	<b>\$130</b>	<b>\$789</b>	<b>\$273</b>	<b>\$283</b>	<b>\$516</b>
41 Bank Cash Position, Beginning (h)	7,956	7,570	386	7,225	7,225	3,098	-
42 <b>Bank Cash Position, Ending (h)</b>	<b>\$8,014</b>	<b>\$7,498</b>	<b>\$516</b>	<b>\$8,014</b>	<b>\$7,498</b>	<b>\$3,381</b>	<b>\$516</b>

**Note:** Refer to the next page for footnote reference descriptions.



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*FY20 TSA Cash Flow Actual Results - Footnotes*

Footnotes:

- (a) Represents FY2019 actual results through October 12, 2018
- (b) Represents gross tax collections received and deposited from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online) and/or SURI. Additionally, as of the date of this report, the "General Fund Collections" line item includes unreconciled collections due to DTPR transition to collecting various gross tax receipts through the new SURI system. The transition from the Hacienda Colecturia collections system to SURI is ongoing and as such, revenue concept detail for the general tax SURI collections is not available at this time for the portion of collections received by the new general tax SURI account. This resulted in timing-related unreconciled gross collections which will be retroactively allocated to "General Collections" as appropriate once this information becomes available.
- (c) These revenues are collected by DTPR and immediately appropriated.
- (d) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, and others.
- (e) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other deductions).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits.
- (h) Excludes BPPR Clawback Accounts (for clawback revenues prior to June 2016) of \$147M.

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*General Fund Collections Summary*

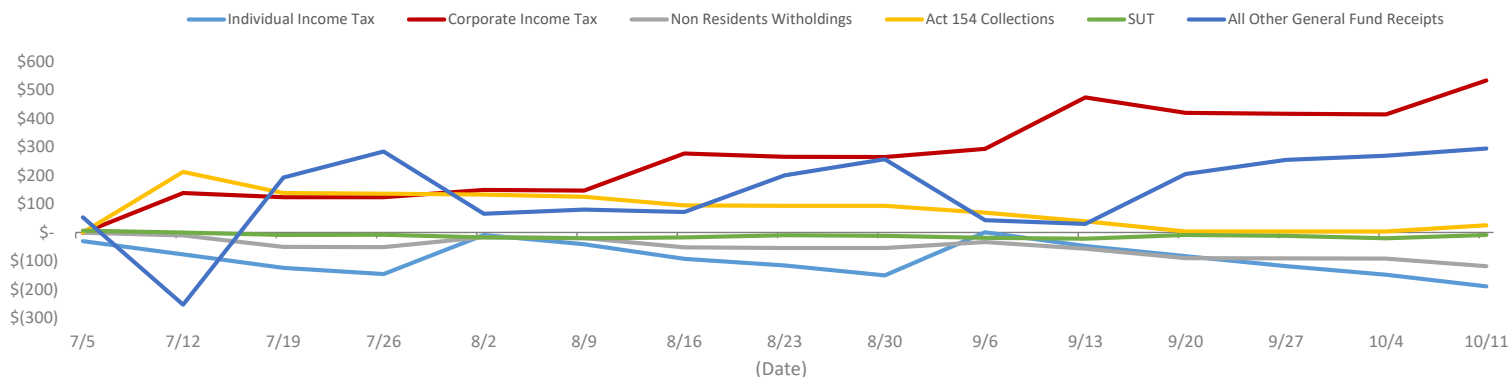
**Key Takeaways / Notes**

- 1.) GF Collections outperformance is mainly driven by corporate income tax collections. A portion of the outperformance can be attributed to a one-time tax payment related to M&A activity in the first quarter of the fiscal year. Due to the on-going transition of various gross tax collections from Hacienda Colecturia to SURI, revenue concept detail for September general tax SURI collections is not available at this time. Other General Fund revenue includes receipts that have not been allocated to other concepts yet. This will be retroactively allocated once information becomes available.

**General Fund Collections Year to Date: Actual vs. Forecast (\$M)**

	Actual (a) YTD 10/11	LP YTD 10/11	Var \$ YTD 10/11	Var % YTD 10/11
<b>General Fund Collections</b>				
Corporations	\$ 1,068	\$ 534	\$ 534	100%
Individuals	445	634	(189)	-30%
Act 154	685	660	25	4%
Non Residents Withholdings	58	177	(119)	-67%
Motor Vehicles	63	145	(82)	-57%
Rum Tax (b)	102	88	14	16%
Alcoholic Beverages	44	78	(34)	-44%
Cigarettes	13	38	(25)	-66%
Other General Fund	507	86	421	490%
<b>Total (c)</b>	<b>\$2,985</b>	<b>\$2,440</b>	<b>\$545</b>	<b>22%</b>
SUT Collections (d)	310	318	(8)	-3%
<b>Total General Fund Collections</b>	<b>\$ 3,295</b>	<b>\$ 2,758</b>	<b>\$ 537</b>	<b>19%</b>

**YTD General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)**



**Footnotes:**

- (a) Gross cash receipts by concept for July through August are estimated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- (b) This amount includes Rum tax moratorium revenues.
- (c) Receipts in collections accounts occur approximately two business days prior to being deposited into the TSA.
- (d) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

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Non-General Fund Pass-Through Collections Summary (a)

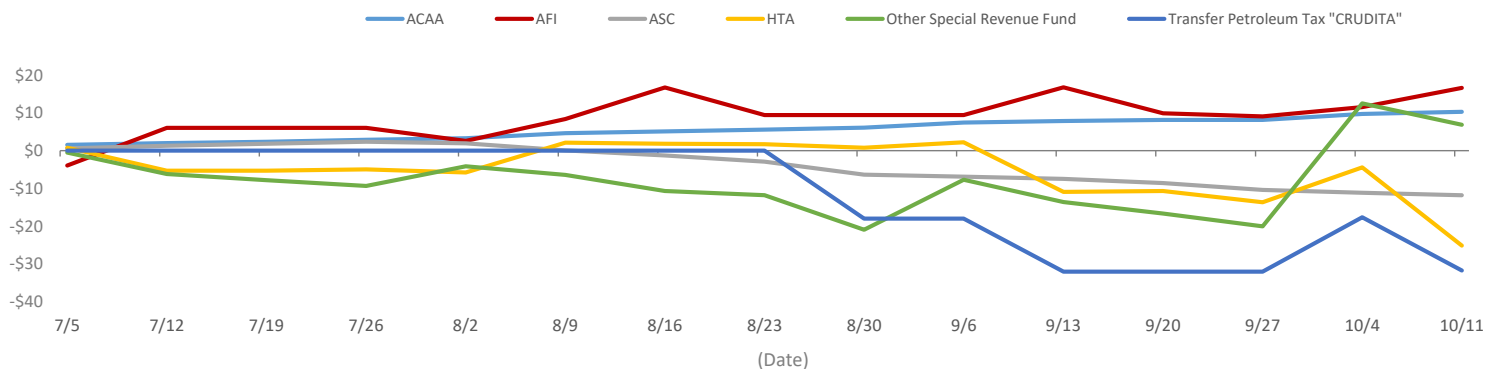
Key Takeaways / Notes

- YTD variance mainly relates to HTA pass-through collections of gasoline and diesel taxes. The variance is assumed to be temporary at this time and may be partially due to revenues that are currently unclassified and not allocated.

Non-GF Pass-through Collections Year to Date: Actual vs. Forecast (\$M)

	Actual YTD 10/11	LP YTD 10/11	Var \$ YTD 10/11	Var % YTD 10/11
<b>Non-GF pass-throughs</b>				
HTA	\$ 155	\$ 181	\$ (26)	-14%
Gasoline Taxes	38	56	(18)	-32%
Gas Oil and Diesel Taxes	4	7	(3)	-43%
Vehicle License Fees (\$15 portion)	9	7	2	29%
Petroleum Tax	64	69	(5)	-7%
Vehicle License Fees (\$25 portion)	22	36	(14)	-39%
Other	18	6	12	200%
Cigarettes (b)	17	22	(5)	-23%
Corporations (c)	19	15	4	27%
Non Residents Withholdings (c)	2	4	(2)	-50%
Transfer Petroleum Tax "CRUDITA"	25	56	(31)	-55%
Crudita to PRIFA (clawback)	39	23	16	70%
Electronic Lottery	26	-	26	n/a
ASC	9	21	(12)	-57%
ACAA	22	12	10	83%
Other Special Revenue Fund	26	41	(15)	-37%
<b>Total Non-GF Collections</b>	<b>\$ 340</b>	<b>\$ 375</b>	<b>\$ (35)</b>	<b>-9%</b>

YTD Non-General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)



Footnotes

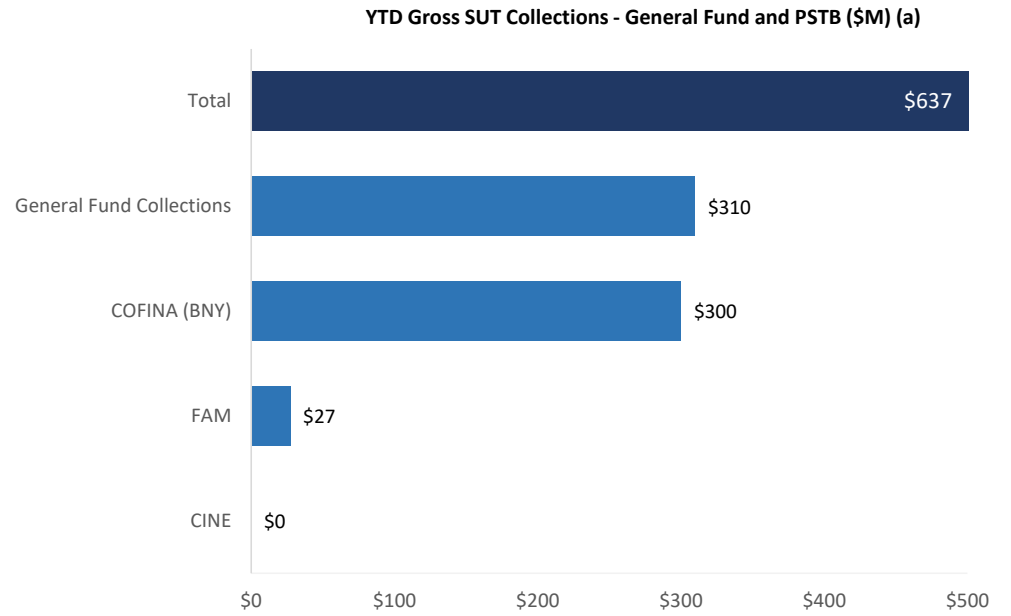
- These amounts are collected by DTPR and immediately appropriated as set forth in the table on this page.
- Relates to cigarette tax collections that are subsequently passed through to PRITA, HTA, PRMBA and other.
- Relates to income tax reserves that are subsequently passed through to PRIDCO.
- Rum tax moratorium revenues are included in the General Fund Collections on the preceding page.

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*Sales and Use Tax Collections Summary*

**Key Takeaways / Notes**

- 1.) The proceeds from the Puerto Rico 10.5% SUT rate are allocated as follows: Of the 10.5%, 5.5% is deposited into a COFINA BNY Mellon account until the PSTBA cap is reached, and 4.5% is deposited into the General Fund. The remaining 0.5% is remitted to FAM.



Footnotes

(a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.

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*Federal Funds Net Cash Flow Summary (a)*

**Key Takeaways / Notes**

- 1.) Receipts for the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are received in advance of the subsequent pass through disbursements. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. Disasted Related Federal Funds are received once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Currently, there may be temporary surplus / (deficit) due timing differences relating to prior year carryover.

**Weekly FF Net Surplus (Deficit)**

Medicaid (ASES)			
Nutritional Assistance Program (NAP)			
Payroll / Vendor Disbursements / Other Federal Programs			
FEMA / Disaster Funding			
Employee Retention Credit (ERC)			

**Total**

	FF Inflows	FF Outflows	Net Cash Flow
\$	-	\$ -	\$ -
	47	(52)	(5)
	43	(47)	(4)
	15	(27)	(12)
	-	-	-
<b>\$</b>	<b>105</b>	<b>(126)</b>	<b>\$ (21)</b>

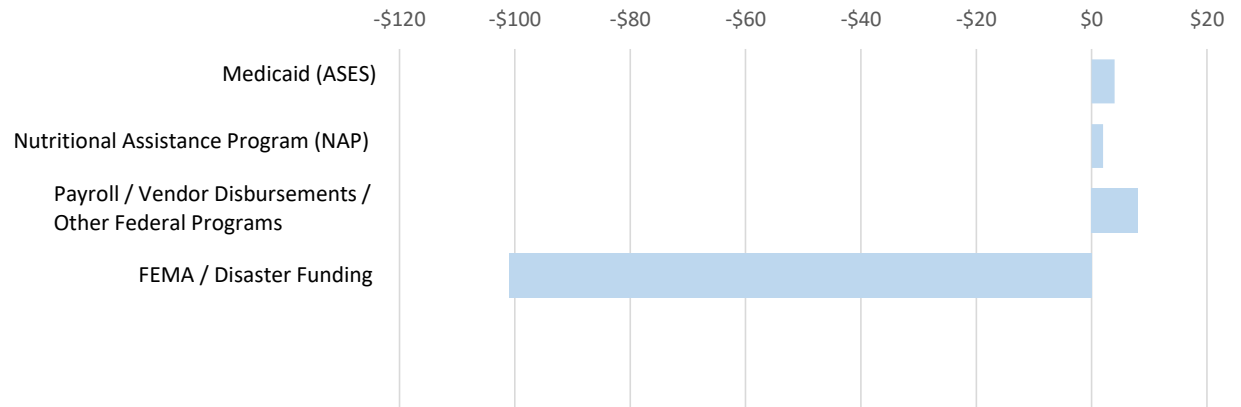
**YTD Cumulative FF Net Surplus (Deficit)**

Medicaid (ASES)			
Nutritional Assistance Program (NAP)			
Payroll / Vendor Disbursements / Other Federal Programs			
FEMA / Disaster Funding			
Employee Retention Credit (ERC)			

**Total**

	FF Inflows	FF Outflows	Net Cash Flow
\$	874	\$ (870)	\$ 4
	727	(725)	2
	454	(446)	8
	175	(276)	(101)
	25	(25)	-
<b>\$</b>	<b>2,255</b>	<b>\$ (2,342)</b>	<b>\$ (87)</b>

**YTD Federal Funds Net Cash Flows (\$M)**



**Footnotes**

- (a) Please note that federal fund classification as represented here is based on the fund classification at the point of transaction. Agencies regularly review cash transactions and make accounting adjustments that result in fund reclassifications.
- (b) For reference, the FY19 ending Federal Fund surplus/(deficit) was \$231M, \$87M, \$114M and \$108M relating to Medicaid, NAP, Payroll/Vendor Disbursements and FEMA, respectively.

**Puerto Rico Department of Treasury | AAFAF**  
 Payroll / Vendor Disbursements Summary

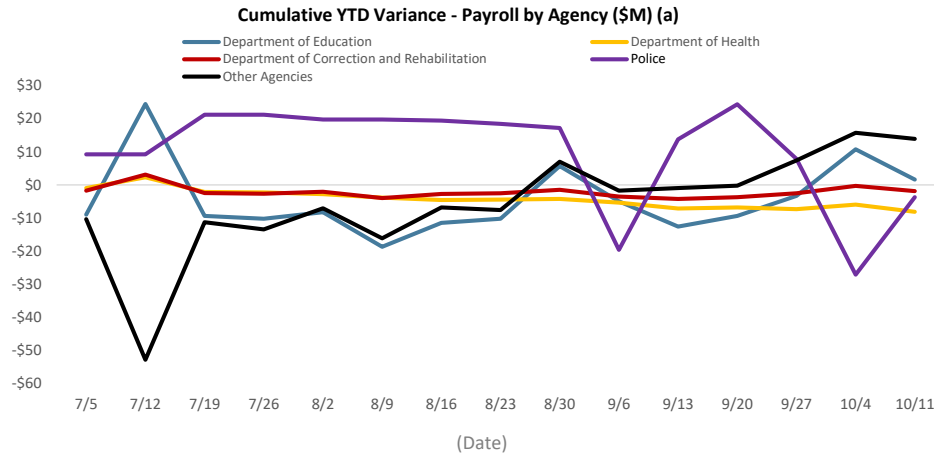
**Key Takeaways / Notes : Gross Payroll**

- 1.) As of the date of this report, YTD variance is mostly due to the timing and will be offset in future weeks.

**Gross Payroll (\$M) (a)**

Agency	YTD Variance
Department of Education	2
Department of Correction & Rehabilitation	(2)
Police	(4)
Department of Health	(8)
All Other Agencies	14
<b>Total YTD Variance</b>	<b>\$ 2</b>

23	YTD Variance
\$	2
	(2)
	(4)
	(8)
	14
<b>\$</b>	<b>2</b>



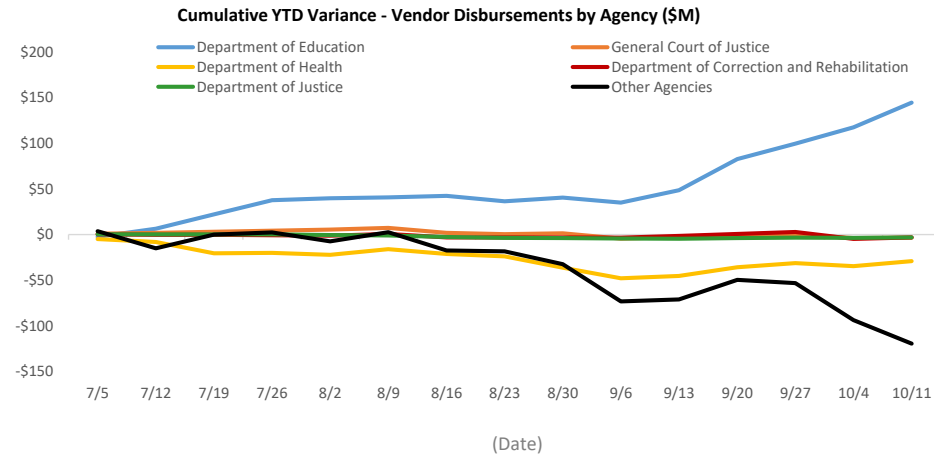
**Key Takeaways / Notes : Vendor Disbursements**

- 1.) As of the date of this report, YTD variance is mostly due to the timing and will be offset in future weeks.

**Vendor Disbursements (\$M)**

Agency	YTD Variance
Department of Education	145
Department of Justice	(3)
Department of Correction & Rehabilitation	(3)
General Court of Justice	(3)
Department of Health	(29)
All Other Agencies	(119)
<b>Total YTD Variance</b>	<b>\$ (12)</b>

YTD Variance
\$ 145
(3)
(3)
(3)
(29)
(119)
<b>\$ (12)</b>



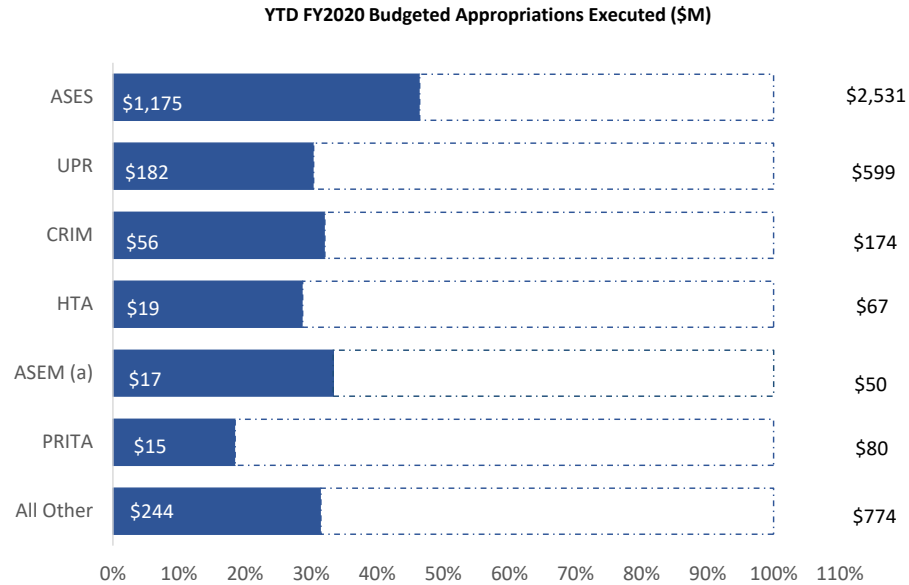
**Footnotes**

(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

**Puerto Rico Department of Treasury | AAFAF**  
*Appropriations Summary*

**Key Takeaways / Notes**

- 1.) General Fund appropriations are generally executed throughout the year on a consistent basis each month and therefore largely in line with forecast.



**Remaining Appropriation Budget (\$M)**

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
ASES	\$ 1,175	\$ 2,531	\$ 1,356
UPR	182	599	417
CRIM	56	174	118
HTA	19	67	48
ASEM	17	50	33
PRITA	15	80	65
All Other	244	774	530
<b>Total</b>	<b>\$ 1,708</b>	<b>\$ 4,275</b>	<b>\$ 2,567</b>

**YTD Appropriation Variance (\$M)**

Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
ASES	\$ 1,175	\$ 1,182	\$ 7
UPR	182	182	-
CRIM	56	53	(3)
HTA	19	17	(2)
ASEM	17	17	-
PRITA	15	15	-
All Other	244	238	(6)
<b>Total</b>	<b>\$ 1,708</b>	<b>\$ 1,704</b>	<b>\$ (4)</b>

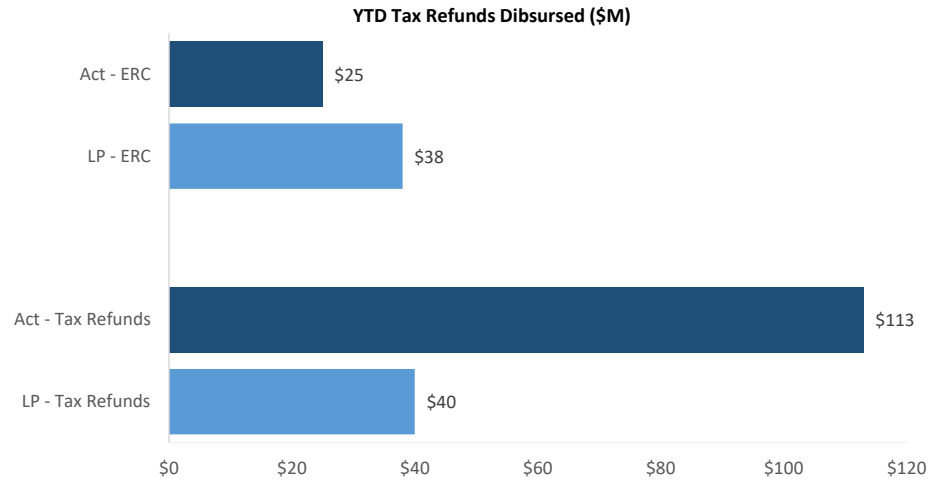
Footnotes

(a) Includes only appropriations from the General Fund to ASEM. Other funds disbursed to ASEM are included within the 'All Other' category.

**Puerto Rico Department of Treasury | AAFAF**  
*Tax Refunds / PayGo and Pensions Summary*

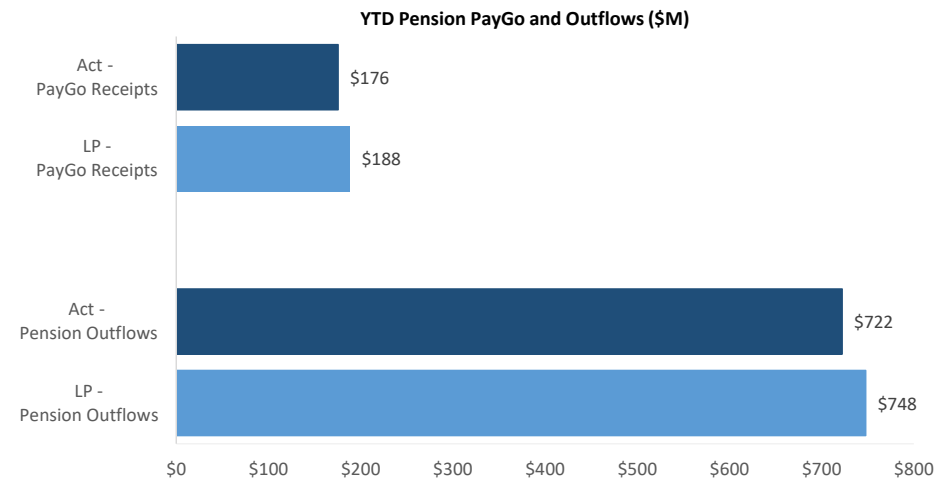
**Key Takeaways / Notes : Tax Refunds**

- 1.) YTD Employee Retention Credits were less than projected, though there is no net cash flow impact as all Employee Retention Credits issued were supported by federal fund inflows. Tax Refunds in excess of Liquidity Plan are due to refunds issued include returns from previous years.



**Key Takeaways / Notes : Pension PayGo**

- 1.) YTD Pension Paygo and Outflow variance is temporary, and is expected to reverse in subsequent weeks.





## Puerto Rico Department of Treasury | AAFAF

## Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

## All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name		3rd Party Payables		Intergovernmental Payables		Total
071	Department of Health	\$	100,188	\$	76,686	\$	176,874
081	Department of Education		59,323		5,639		64,962
078	Department of Housing		29,731		-		29,731
016	Office of Management and Budget		25,069		23		25,082
049	Department of Transportation and Public Works		18,106		12		18,118
123	Families and Children Administration		17,197		176		17,373
025	Hacienda (entidad interna - fines de contabilidad)		11,756		1,279		13,035
095	Mental Health and Addiction Services Administration		10,310		1,593		11,903
127	Adm. for Socioeconomic Development of the Family		9,566		268		9,834
024	Department of the Treasury		9,804		-		9,804
241	Administration for Integral Development of Childhood		2,869		6,594		9,463
122	Department of the Family		8,254		78		8,332
038	Department of Justice		7,435		100		7,535
137	Department of Correction and Rehabilitation		5,303		9		5,312
126	Vocational Rehabilitation Administration		4,901		3		4,904
050	Department of Natural and Environmental Resources		4,790		2		4,792
043	Puerto Rico National Guard		4,222		530		4,752
021	Emergency Management and Disaster Adm. Agency		4,146		65		4,211
028	Commonwealth Election Commission		3,677		54		3,731
045	Department of Public Security		3,355		92		3,447
124	Child Support Administration		2,984		85		3,069
067	Department of Labor and Human Resources		2,530		237		2,767
031	General Services Administration		2,110		60		2,170
087	Department of Sports and Recreation		1,808		114		1,922
040	Puerto Rico Police		1,688		19		1,707
010	General Court of Justice		1,460		-		1,460
015	Office of the Governor		1,387		25		1,412
014	Environmental Quality Board		1,086		312		1,398
120	Veterans Advocate Office		1,070		2		1,072
105	Industrial Commission		842		189		1,031
022	Office of the Commissioner of Insurance		1,027		3		1,030
152	Elderly and Retired People Advocate Office		775		191		966
290	State Energy Office of Public Policy		924		-		924
221	Emergency Medical Services Corps		880		16		896
055	Department of Agriculture		868		-		868

## Puerto Rico Department of Treasury | AAFAF

## Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
155	State Historic Preservation Office	803	-	803
018	Planning Board	469	205	674
096	Women's Advocate Office	440	-	440
035	Industrial Tax Exemption Office	399	1	400
098	Corrections Administration	284	-	284
065	Public Services Commission	251	-	251
141	Telecommunication's Regulatory Board	243	-	243
023	Department of State	203	-	203
266	Office of Public Security Affairs	145	42	187
075	Office of the Financial Institutions Commissioner	169	-	169
273	Permit Management Office	161	-	161
089	Horse Racing Industry and Sport Administration	131	-	131
139	Parole Board	105	-	105
062	Cooperative Development Commission	73	-	73
042	Firefighters Corps	71	-	71
069	Department of Consumer Affairs	71	-	71
060	Citizen's Advocate Office (Ombudsman)	60	-	60
226	Joint Special Counsel on Legislative Donations	59	-	59
132	Energy Affairs Administration	49	-	49
030	Office of Adm. and Transformation of HR in the Govt.	47	-	47
037	Civil Rights Commission	39	-	39
153	Advocacy for Persons with Disabilities of the Commonwealth	19	-	19
224	Joint Commission Reports Comptroller	15	-	15
034	Investigation, Prosecution and Appeals Commission	12	-	12
231	Health Advocate Office	7	-	7
281	Office of the Electoral Comptroller	4	-	4
220	Correctional Health	1	-	1
	Other	11,142	197	11,339
<b>Total</b>		<b>\$ 376,913</b>	<b>\$ 94,901</b>	<b>\$ 471,804</b>

## Footnotes:

- (a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented in FY2019. The full transition to managing central government payables through the web portal is complete, however government agencies and vendors continue to analyze the information contained in this report to ensure its accuracy. Ongoing efforts with the largest agencies and their vendors to implement the appropriate processes and controls needed to realize improvements in reporting and efficiency continue as of the date of this report.
- (b) On a go-forward basis, vendors submit invoices for approval through the live AP Web Portal where they are logged electronically, matched with the appropriate purchase order or other relevant documentation, and approved / vouchered at the agency level through the online interface.

## Puerto Rico Department of Treasury | AAFAF

## Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

## All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
071	Department of Health	\$ 46,795	\$ 10,547	\$ 9,436	\$ 110,096	\$ 176,874
081	Department of Education	28,213	5,171	2,962	28,616	64,962
078	Department of Housing	1,284	5,891	1,663	20,893	29,731
016	Office of Management and Budget	205	23	12	24,842	25,082
049	Department of Transportation and Public Works	1,372	1,254	607	14,885	18,118
123	Families and Children Administration	1,432	1,071	625	14,245	17,373
025	Hacienda (entidad interna - fines de contabilidad)	1,017	1,091	2,009	8,918	13,035
095	Mental Health and Addiction Services Administration	4,056	1,394	1,331	5,122	11,903
127	Adm. for Socioeconomic Development of the Family	1,835	1,023	783	6,193	9,834
024	Department of the Treasury	2,174	3,115	4,466	49	9,804
241	Administration for Integral Development of Childhood	7,959	142	119	1,243	9,463
122	Department of the Family	1,531	634	737	5,430	8,332
038	Department of Justice	3,138	169	184	4,044	7,535
137	Department of Correction and Rehabilitation	2,519	1,300	609	884	5,312
126	Vocational Rehabilitation Administration	2,225	347	49	2,283	4,904
050	Department of Natural and Environmental Resources	1,178	755	553	2,306	4,792
043	Puerto Rico National Guard	923	631	227	2,971	4,752
021	Emergency Management and Disaster Adm. Agency	69	1,080	31	3,031	4,211
028	Commonwealth Election Commission	133	61	36	3,501	3,731
045	Department of Public Security	1,925	566	35	921	3,447
124	Child Support Administration	494	160	22	2,393	3,069
067	Department of Labor and Human Resources	1,143	133	187	1,304	2,767
031	General Services Administration	108	130	72	1,860	2,170
087	Department of Sports and Recreation	117	18	36	1,751	1,922
040	Puerto Rico Police	-	440	228	1,039	1,707
010	General Court of Justice	1,460	-	-	-	1,460
015	Office of the Governor	47	44	34	1,287	1,412
014	Environmental Quality Board	261	221	121	795	1,398
120	Veterans Advocate Office	459	11	12	590	1,072
105	Industrial Commission	352	114	126	439	1,031
022	Office of the Commissioner of Insurance	56	49	48	877	1,030
152	Elderly and Retired People Advocate Office	569	209	6	182	966
290	State Energy Office of Public Policy	1	5	2	916	924

## Puerto Rico Department of Treasury | AAFAF

## Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

## All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
221	Emergency Medical Services Corps	-	101	220	575	896
055	Department of Agriculture	56	310	41	461	868
155	State Historic Preservation Office	707	14	56	26	803
018	Planning Board	436	7	-	231	674
096	Women's Advocate Office	38	50	78	274	440
035	Industrial Tax Exemption Office	19	21	8	352	400
098	Corrections Administration	-	-	-	284	284
065	Public Services Commission	20	22	18	191	251
141	Telecommunication's Regulatory Board	11	50	160	22	243
023	Department of State	79	22	19	83	203
266	Office of Public Security Affairs	141	30	6	10	187
075	Office of the Financial Institutions Commissioner	38	1	98	32	169
273	Permit Management Office	19	9	14	119	161
089	Horse Racing Industry and Sport Administration	39	-	22	70	131
139	Parole Board	4	3	3	95	105
062	Cooperative Development Commission	4	11	19	39	73
042	Firefighters Corps	-	7	5	59	71
069	Department of Consumer Affairs	23	20	6	22	71
060	Citizen's Advocate Office (Ombudsman)	12	12	-	36	60
226	Joint Special Counsel on Legislative Donations	12	11	-	36	59
132	Energy Affairs Administration	-	-	-	49	49
030	Office of Adm. and Transformation of HR in the Govt.	8	8	1	30	47
037	Civil Rights Commission	14	5	5	15	39
153	Advocacy for Persons with Disabilities of the Commonwealth	2	2	-	15	19
224	Joint Commission Reports Comptroller	-	-	-	15	15
034	Investigation, Prosecution and Appeals Commission	-	-	-	12	12
231	Health Advocate Office	4	3	-	-	7
281	Office of the Electoral Comptroller	-	-	-	4	4
220	Correctional Health	1	-	-	-	1
	Other	2,262	1,378	572	7,127	11,339
<b>Total</b>		<b>\$ 118,999</b>	<b>\$ 39,896</b>	<b>\$ 28,719</b>	<b>\$ 284,190</b>	<b>\$ 471,804</b>

Footnotes:

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