



**UPR**  
Universidad de Puerto Rico  
Tu Universidad



# University of Puerto Rico (UPR)

LIQUIDITY REPORT FOR THE MONTH OF SEPTEMBER 2019 AND FIRST QUARTER  
("Q1") OF FY20

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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>Cardio</b>	Cardiovascular Center of Puerto Rico and the Caribbean, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>CM</b>	Conway MacKenzie, Inc.
<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 Irma and Maria.
<b>Disaster-Related Receipts</b>	Federal emergency funds, insurance related to hurricanes Irma and Maria.
<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>Other Inflows</b>	Sales of toll tags, rental income, and impact fees.
<b>Other Outflows</b>	Payments to suppliers from prior years.
<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 September 2019 and first quarter of FY20, and presents information with respect to the University of Puerto Rico (UPR). UPR prepared its Fiscal Year 2020 (“FY20”) Liquidity Plan in August of 2019, using the UPR certified budget and internal projections. For FY20, a forecast is provided that takes into consideration timing and seasonality of inflows and outflows, based on conversations with UPR finance and accounting management.

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 – federal funds, insurance proceeds related to Hurricanes Irma and Maria, 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 Irma and Maria), 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 FY20 Sources and Uses of Funds is provided to allow readers to bridge the beginning cash balance as of July 1, 2019 and forecasted ending cash at June 30, 2020. 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 September 2019 and first quarter of FY20 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 September 30, 2019 and the September 2019 AAFAF reported figures represented in the “Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities”.

## TABLE OF CONTENTS

Executive Summary	7
University of Puerto Rico (“UPR”) Liquidity Report	8-9
Appendix A: Cash Flow template: Actual vs Liquidity Plan	10
Appendix B: Headcount Summary	11-13
Appendix C: Reconciliation between UPR reported figures and Bank Account Balances Report	14

**EXECUTIVE SUMMARY – OPERATING LIQUIDITY AS OF SEPTEMBER 2019 AND FIRST QUARTER OF FY20**

<b>COMPONENT UNIT</b>	<b>HIGHLIGHTS</b>	<b>FY20 BEGINNING BALANCE</b>	<b>9/30/19 ACTUAL ENDING BALANCE</b>	<b>FY20 FORECAST YEAR-END BALANCE</b>
<b>University of Puerto Rico (UPR)</b>	Through September-2019, UPR generated negative net cash flow of \$6.7M (after debt service) and ended the month with a cash balance of \$306.6M. The cash decrease is mostly due lower than projected receipts in tuition and campus-generated inflows and higher than expected outflows in vendor disbursements.	313.3	306.6	313.3

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

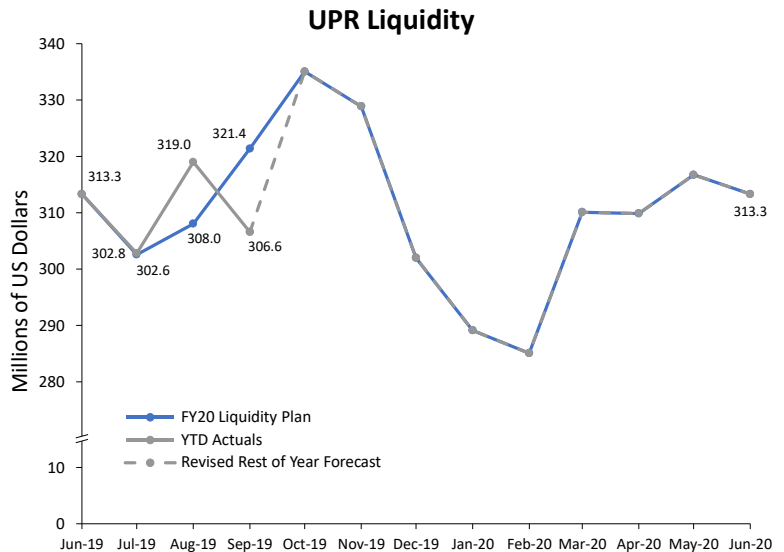
**Primary Business Activity:** UPR is a state-supported university system created by the Law No. 1 of January 20, 1966, “Law of the University of Puerto Rico” (“Act No. 1”), as amended. UPR is responsible for serving the people of Puerto Rico to contribute to the development and enjoyment of the fundamental, 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:** For the first quarter of the fiscal year 2020, UPR generated negative \$6.7M in net cash flow and ended the month of September with a cash balance of \$306.3M. First quarter of FY20, UPR has a negative net cash flow variance after debt service of \$14.8M compared to forecast driven by lower than projected receipts in tuition and campus-generated inflows and higher than expected outflows in vendor disbursements.

### A. FY20 Operating Liquidity – Actuals<sup>1</sup> and FY20 Liquidity Plan

1. (\$14.8M) FY20 actuals vs. Liquidity Plan YTD actuals:

- (\$16.6M) permanent variance in operating receipts, mostly due to lower than expected funds for Tuition driven by lower student enrollment.
- (\$5.4M) higher than projected operating disbursements driven by vendor disbursements and partially offset by timing variances in scholarships & donations and PREPA.
- \$7.3M lower than projected disbursements in capex expenditures driven by a timing variance in projects being initiated.
- (\$0.3M) higher than projected disbursements in debt service payments driven by a timing variance.



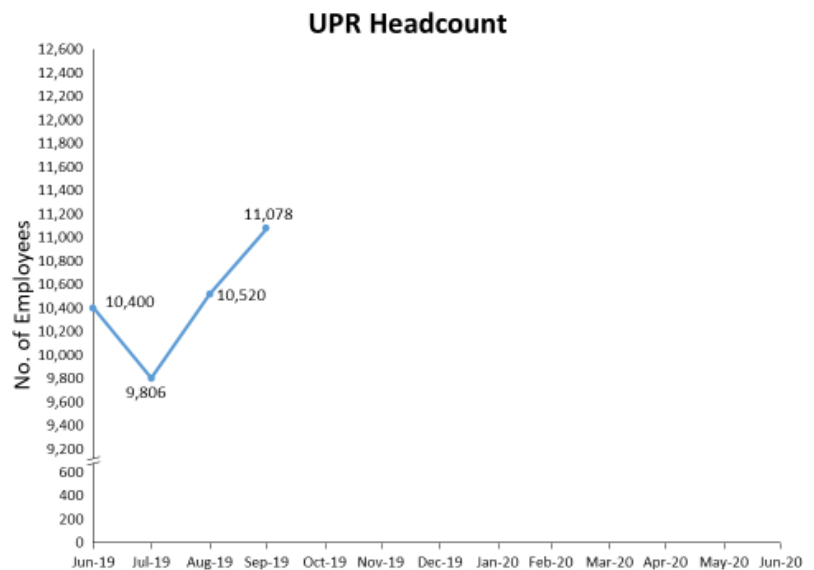
### B. Headcount / Payroll

1. Headcount FTEs: Increased from 10,400 to 11,078 from Jun-19 to Sep-19. Increases in headcounts are due to normal seasonality.

- By campus: Increase in headcount is primarily due to Increases at the Rio Piedras (+283), Ponce (+99), Aguadilla (+89) and Humacao (+69).

By category: Increase in headcount is primarily due to increases in temporary (+304), part-time (+291), and contracted teachers (+179), partially offset by decreases in permanent (-176), and probationary (-51).

2. Payroll: Disbursements for Sep-19 were \$60.4M and for Q1 were \$175.3, both are in line with forecast.



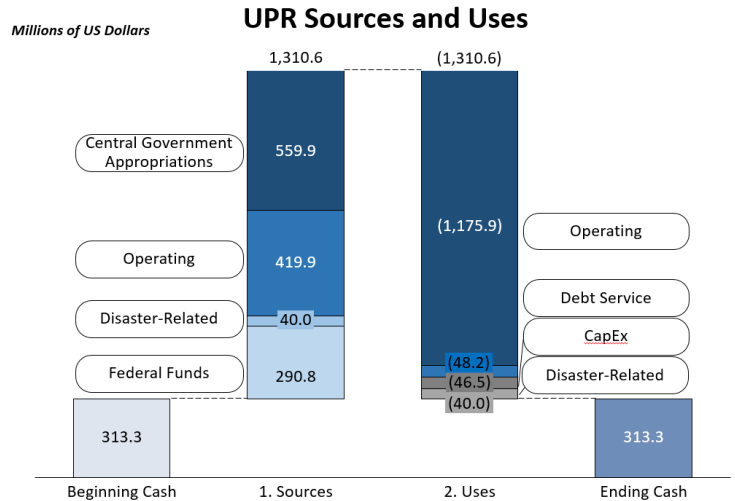
<sup>1</sup> Appendix includes reconciliation between AAFAF reported cash figures and the figures in this report.



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

**C. Full Year FY20 Sources and Uses of Funds**

1. Sources \$1,310.6M:
  - a. \$559.9M in General Fund appropriations from the central government.
  - b. Operating receipts total \$419.9M, comprised of \$195.6M in tuition receipts, \$155.5M in campus-generated inflows, \$66.3M in slot machine revenues remitted to UPR from Tourism, \$2.5M in all other.
  - c. Disaster-related receipts of \$40.0M are a result of anticipated funding from FEMA. Inflows are completely offset by \$40.0M in projected outflows.
  - d. Federal funds received for federally supported UPR projects and programs total \$290.8M.

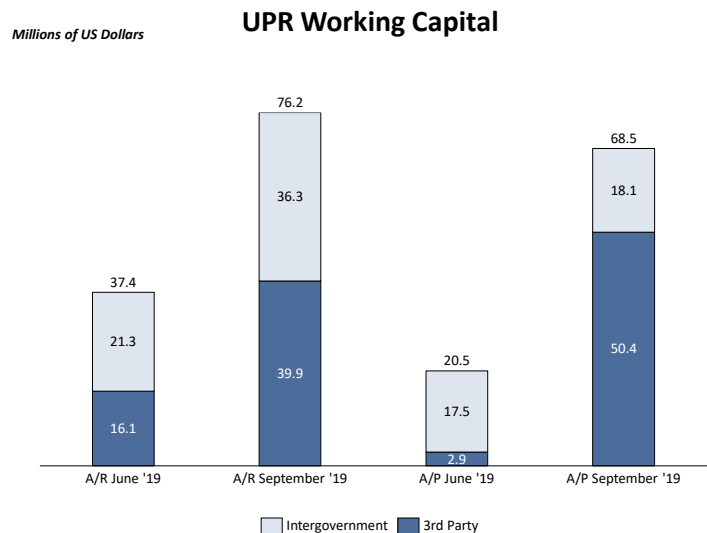


Note: Beginning and ending cash as presented in Section A.

2. Uses (\$1,310.6M):
  - a. Operating disbursements total (\$1,175.9M), driven by gross payroll and pension disbursements of (\$709.3M), scholarships and donations of (\$215.6M), vendor payments to PREPA (\$27.5M), and all other vendor payments (\$223.4M).
  - b. Total debt service is (\$48.2M), total capital expenditures are (\$46.5M), and (\$40.0M) in projected pass-through outflows of FEMA funds.

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

1. Accounts Receivable:
  - a. \$38.6M increase from Jun-19 to Sep-19, driven by a \$23.8M increase in third party receivables, primarily due tuition and student fees invoiced at the commencement of a new school year.
2. Accounts Payable:
  - a. \$48.0M increase from Jun-19 to Sep-19 driven by increases in supplier payables.
3. Working Capital:
  - a. The change in net working capital through Sep-19 was a \$9.4M source of cash due to the above changes.



<sup>2</sup> Figures are unaudited and subject to change.

**APPENDIX A: CASH FLOW TEMPLATE: ACTUAL vs LP**

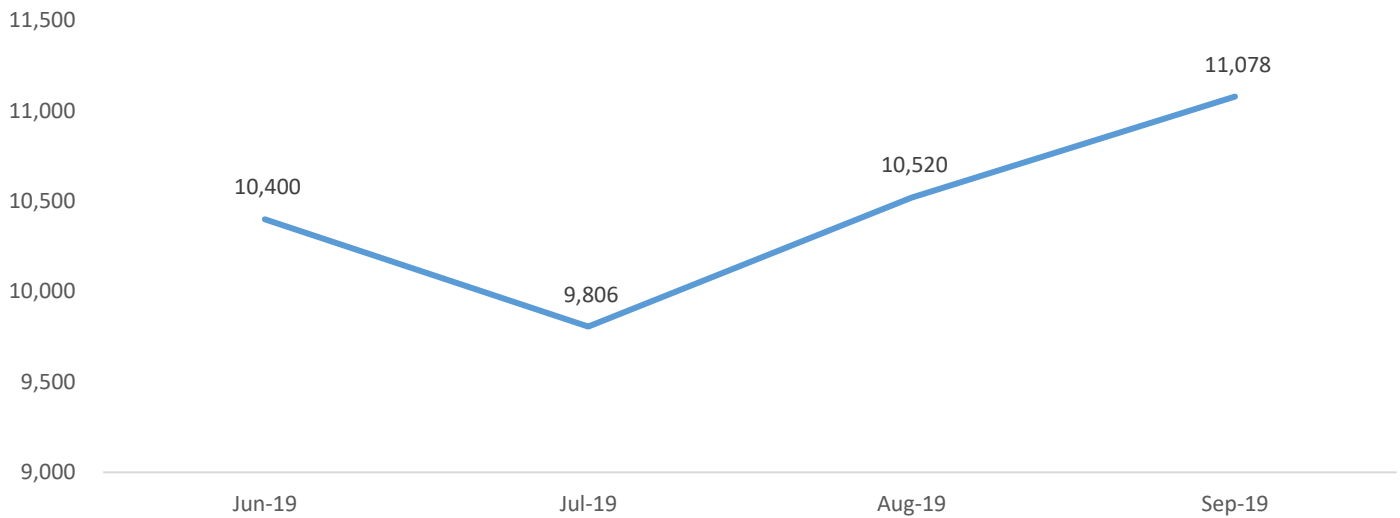
(figures in \$000's)	Actual Sep-19	LP Sep-19	Variance Sep-19	Actual YTD/Q1	LP YTD/Q1	Variance YTD
<b>Central Government Appropriations:</b>						
Subtotal: Formula Appropriation & Joint Resolutions	\$ 43,031	\$ 43,154	\$ (123)	\$ 129,094	\$ 129,462	\$ (368)
Subtotal: Other Appropriations	2,458	2,458	(0)	7,375	7,375	(0)
<b>Total Central Government Appropriations</b>	<b>\$ 45,490</b>	<b>\$ 45,612</b>	<b>\$ (123)</b>	<b>\$ 136,469</b>	<b>\$ 136,837</b>	<b>\$ (368)</b>
<b>Operating Receipts:</b>						
PR Slot Machine Receipts (Law 36)	\$ 5,594	\$ 5,523	\$ 71	\$ 16,570	\$ 16,570	\$ 0
Tuition	37,288	48,182	(10,894)	60,501	70,560	(10,059)
Law 44 Scholarships	-	212	(212)	708	636	71
Campus-generated inflows & Other Receipts	11,774	15,553	(3,778)	35,285	41,907	(6,622)
<b>Total Operating Receipts</b>	<b>\$ 54,657</b>	<b>\$ 69,470</b>	<b>\$ (14,814)</b>	<b>\$ 113,063</b>	<b>\$ 129,673</b>	<b>\$ (16,610)</b>
<b>Other Receipts:</b>						
Total Federal Fund Receipts	\$ 30,062	\$ 25,926	\$ 4,135	\$ 74,973	\$ 74,446	\$ 527
Total Other Receipts	\$ 30,062	\$ 25,926	\$ 4,135	\$ 74,973	\$ 74,446	\$ 527
<b>Disaster Relief Receipts:</b>						
Insurance Proceeds	\$ 29	\$ -	\$ 29	\$ 97	\$ -	\$ 97
FEMA Receipts	-	-	-	-	-	-
Other Federal Programs	-	-	-	-	-	-
Total Disaster Relief Receipts	\$ 29	\$ -	\$ 29	\$ 97	\$ -	\$ 97
<b>Total Receipts</b>	<b>\$ 130,237</b>	<b>\$ 141,009</b>	<b>\$ (10,772)</b>	<b>\$ 324,602</b>	<b>\$ 340,956</b>	<b>\$ (16,354)</b>
<b>Operating Disbursements:</b>						
Gross Payroll & Pensions:						
Gross Payroll Related & Pensions	(54,345)	(54,290)	(56)	(159,945)	(161,955)	2,010
Medical Plan	(6,105)	(4,288)	(1,817)	(15,323)	(11,501)	(3,822)
Total Payroll & Pensions	\$ (60,450)	\$ (58,578)	\$ (1,872)	\$ (175,268)	\$ (173,456)	\$ (1,812)
Scholarships and Donations	\$ (43,775)	\$ (40,024)	\$ (3,752)	\$ (70,538)	\$ (75,341)	\$ 4,803
Vendor Disbursements - PREPA	(2,397)	(2,289)	(108)	(6,697)	(6,949)	252
Vendor Disbursements - All Other	(30,882)	(18,548)	(12,335)	(65,194)	(56,516)	(8,678)
Total Operating Disbursements	\$ (137,505)	\$ (119,439)	\$ (18,066)	\$ (317,696)	\$ (312,262)	\$ (5,435)
<b>Disaster Relief Disbursements</b>						
FEMA Supported Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Federally Supported Projects	-	-	-	-	-	-
Insurance Supported Projects	-	-	-	-	-	-
Total Disaster-related Disbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capital Expenditures & Equipment	\$ (1,018)	\$ (4,212)	\$ 3,193	\$ (1,239)	\$ (8,544)	\$ 7,305
<b>Total Disbursements (before Debt Service)</b>	<b>\$ (138,523)</b>	<b>\$ (123,650)</b>	<b>\$ (14,873)</b>	<b>\$ (318,935)</b>	<b>\$ (320,806)</b>	<b>\$ 1,871</b>
<b>Net Cash Flow (before Debt Service)</b>	<b>\$ (8,287)</b>	<b>\$ 17,359</b>	<b>\$ (25,646)</b>	<b>\$ 5,667</b>	<b>\$ 20,150</b>	<b>\$ (14,484)</b>
Beginning Cash Balance	\$ 314,870	\$ 308,042	\$ 6,828	\$ 313,292	\$ 313,292	\$ (0)
Net Cash Flow (before debt service)	(8,287)	17,359	(25,646)	5,667	20,150	(14,484)
<b>Ending Bank Cash Balance (before Debt Service)</b>	<b>\$ 306,583</b>	<b>\$ 325,401</b>	<b>\$ (18,817)</b>	<b>\$ 318,959</b>	<b>\$ 333,443</b>	<b>\$ (14,484)</b>
<b>Debt-Related Disbursements:</b>						
Debt Payments	\$ (4,125)	\$ (4,021)	\$ (104)	\$ (12,375)	\$ (12,063)	\$ (312)
Interest	-	-	-	-	-	-
Total Debt Related Disbursements	\$ (4,125)	\$ (4,021)	\$ (104)	\$ (12,375)	\$ (12,063)	\$ (312)
<b>Total Disbursements</b>	<b>\$ (142,648)</b>	<b>\$ (127,671)</b>	<b>\$ (14,977)</b>	<b>\$ (331,310)</b>	<b>\$ (332,869)</b>	<b>\$ 1,558</b>
<b>Net Cash Flow (After Debt Service)</b>	<b>\$ (12,412)</b>	<b>\$ 13,338</b>	<b>\$ (25,750)</b>	<b>\$ (6,709)</b>	<b>\$ 8,087</b>	<b>\$ (14,796)</b>
Beginning Cash Balance (after Debt Service)	\$ 318,995	\$ 308,042	\$ 10,953	\$ 313,292	\$ 313,292	\$ (0)
Total Net Cash Flow	(12,412)	13,338	(25,750)	(6,709)	8,087	(14,796)
<b>Ending Bank Cash Balance (after Debt Service)</b>	<b>\$ 306,583</b>	<b>\$ 321,380</b>	<b>\$ (14,796)</b>	<b>\$ 306,583</b>	<b>\$ 321,380</b>	<b>\$ (14,796)</b>

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

	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
<b>Breakdown by employee category</b>													
Permanent	5,986	5,853	5,827	5,810									
Special	1,664	1,823	1,777	1,793									
Trustee	841	821	837	843									
Part-time	629	294	557	920									
Contracted Teachers	242	82	329	421									
Probationary	379	335	334	328									
Temporary	196	199	422	500									
Substitute	208	162	169	175									
All other	255	237	268	288									
<b>Total</b>	<b>10,400</b>	<b>9,806</b>	<b>10,520</b>	<b>11,078</b>									

<b>Breakdown by Depart. and Campus</b>				
Junta de Gobierno	70	67	72	73
Administracion Central	303	290	289	284
Universitario de Rio Piedras	2,275	2,104	2,312	2,558
Universitario Mayaguez	2,400	2,348	2,399	2,435
Ciencias Medicas	2,423	2,347	2,377	2,398
Cayey	433	395	438	456
Humacao	493	462	520	562
Aguadilla	280	269	322	361
Utua	190	176	202	205
Carolina	395	314	302	397
Arecibo	435	392	452	483
Ponce	309	284	390	408
Bayamon	394	358	445	458
<b>Total</b>	<b>10,400</b>	<b>9,806</b>	<b>10,520</b>	<b>11,078</b>

**Headcount - September 2019**



Junta de Gobierno	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	10	9	10	11									
All Other			1	1									
Especial	5	5	8	8									
Permanent	45	43	43	44									
Probationary	2	2	2	1									
Substitute	5	5	5	5									
Temporary	3	3	3	3									
<b>Junta de Gobierno</b>	<b>70</b>	<b>67</b>	<b>72</b>	<b>73</b>									

Administración Central	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	55	52	51	52									
Contracted Teachers	4	4	3	3									
Especial	43	42	41	38									
Permanent	173	168	170	167									
Probationary	5	5	4	4									
Substitute	4	3	3	3									
Part-time	10	6	6	6									
Temporary	5	5	5	5									
All Other	4	-	-	-									
<b>Administración Central</b>	<b>303</b>	<b>290</b>	<b>289</b>	<b>284</b>									

Universitario de Río Piedras	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	156	152	158	156									
Contracted Teachers	86	33	21	33									
Especial	59	61	66	74									
Permanent	1,600	1,546	1,542	1,538									
Probationary	73	61	60	60									
Substitute	123	90	91	94									
Part-time	63	30	124	291									
Temporary	104	122	236	290									
All Other	11	-	-	-									
<b>Universitario de Río Piedras</b>	<b>2,275</b>	<b>2,104</b>	<b>2,312</b>	<b>2,558</b>									

Universitario Mayaguez	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	118	114	115	117									
Contracted Teachers	1	1	4	7									
Especial	368	490	434	428									
Permanent	1,585	1,577	1,567	1,558									
Probationary	77	55	57	57									
Substitute	14	12	13	13									
Part-time	143	14	79	112									
Temporary	4	2	47	57									
All Other	90	-	-	-									
<b>Universitario Mayaguez</b>	<b>2,400</b>	<b>2,348</b>	<b>2,399</b>	<b>2,435</b>									

Ciencias Medicas	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
All Other	68	68	68	68									
All Other	24	23	37	40									
Trustee	232	229	228	227									
Contracted Teachers	30	18	27	31									
Especial	1,046	1,038	1,036	1,043									
Permanent	664	636	638	638									
Probationary	104	100	97	95									
Substitute	2	2	2	2									
Part-time	183	175	181	188									
Temporary	26	23	22	22									
All Other	44	-	-	-									
<b>Ciencias Medicas</b>	<b>2,423</b>	<b>2,347</b>	<b>2,377</b>	<b>2,398</b>									

Cayey	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	37	35	36	35									
Contracted Teachers	18	5	45	51									
Permanent	295	293	292	289									
Probationary	23	19	18	20									
Substitute	19	18	18	19									
Part-time	6	2	3	12									
Temporary	4	-	-	1									
Especial	27	21	24	26									
All Other	4	-	-	-									
<b>Cayey</b>	<b>433</b>	<b>395</b>	<b>438</b>	<b>456</b>									

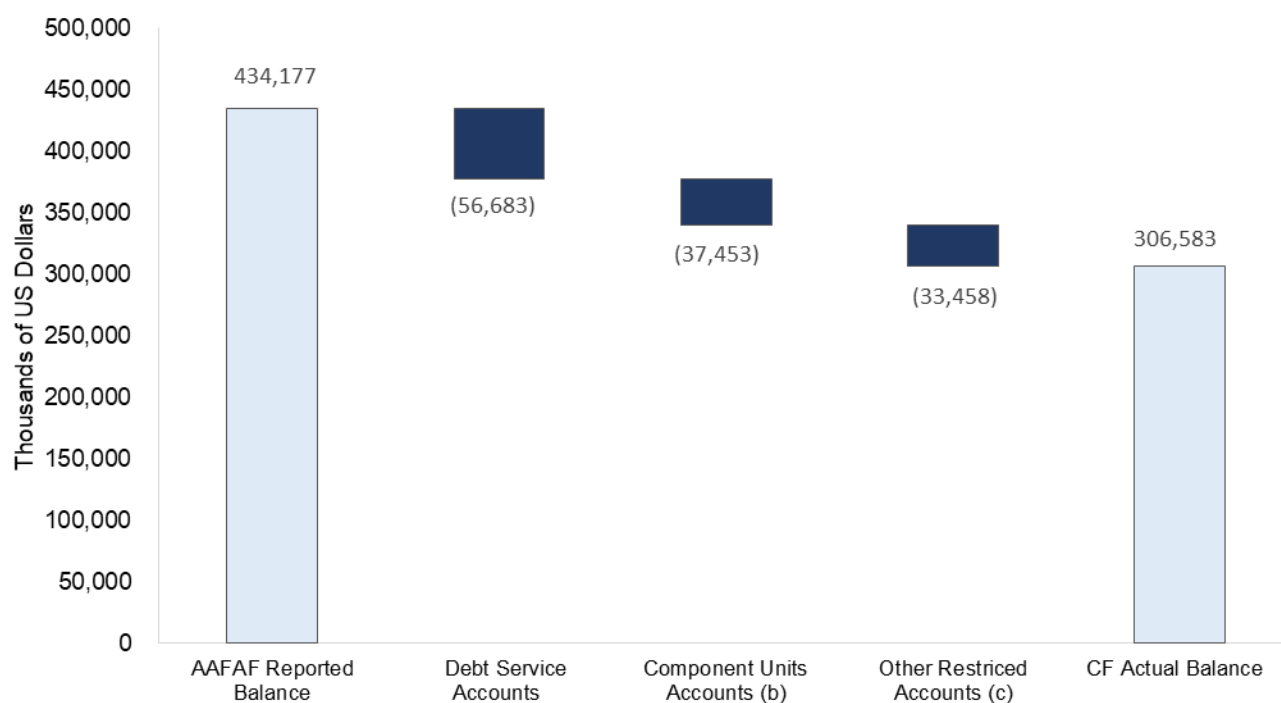
**APPENDIX B: HEADCOUNT SUMMARY FOR UPR BY DEPARTMENT, CAMPUS AND CATEGORY (Continued)**

UPR en Humacao	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	43	42	41	42									
Contracted Teachers	42	-	1	2									
Especial	2	34	38	38									
Permanent	322	318	320	317									
Temporary	2	3	19	22									
Probationary	33	33	32	33									
Substitute	1	-	1	2									
Part-time	48	30	65	103									
All Other	-	2	3	3									
<b>Humacao</b>	<b>493</b>	<b>462</b>	<b>520</b>	<b>562</b>									
UPR en Aguadilla	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	27	29	30	30									
Permanent	201	191	189	190									
Probationary	6	5	6	4									
Substitute	19	17	18	20									
Part-time	4	4	8	10									
Contracted Teachers	6	2	48	81									
Especial	13	17	18	20									
All Other	4	-	-	-									
<b>Aguadilla</b>	<b>280</b>	<b>269</b>	<b>322</b>	<b>361</b>									
UPR en Utuado	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	19	18	19	20									
Contracted Teachers	4	2	26	27									
Especial	3	3	3	3									
Permanent	134	133	129	128									
Probationary	9	7	7	7									
Substitute	2	2	2	2									
Part-time	19	11	15	17									
Temporary	-	-	1	1									
<b>Utuado</b>	<b>190</b>	<b>176</b>	<b>202</b>	<b>205</b>									
UPR en Carolina	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	37	37	38	37									
Temporary	12	10	10	17									
Especial	27	52	38	39									
Permanent	206	205	204	203									
Probationary	9	8	9	9									
Substitute	-	-	-	-									
Part-time	102	-	1	90									
Contracted Teachers	2	2	2	2									
<b>Carolina</b>	<b>395</b>	<b>314</b>	<b>302</b>	<b>397</b>									
UPR en Arecibo	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Permanent	292	289	288	286									
Trustee	34	33	34	38									
Contracted Teachers	29	11	56	80									
Part-time	33	19	34	40									
Substitute	3	4	4	4									
Especial	21	16	16	16									
Probationary	12	12	11	10									
Temporary	8	5	6	6									
All Other	3	-	-	-									
<b>Arecibo</b>	<b>435</b>	<b>392</b>	<b>452</b>	<b>483</b>									
UPR en Ponce	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	35	33	35	36									
Permanent	193	197	193	197									
Probationary	9	10	11	11									
Substitute	15	8	11	10									
Temporary	28	26	31	33									
All Other	-	-	2	3									
Contracted Teachers	20	4	96	104									
Especial	7	4	9	12									
All Other	2	-	-	-									
<b>Ponce</b>	<b>309</b>	<b>284</b>	<b>390</b>	<b>408</b>									
UPR en Bayamon	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Trustee	38	38	42	42									
Permanent	276	257	252	255									
Probationary	17	18	20	17									
Substitute	1	1	1	1									
Part-time	18	3	41	51									
Temporary	-	-	42	43									
Especial	43	40	46	48									
All Other	1	-	-	-									
<b>Bayamon</b>	<b>394</b>	<b>358</b>	<b>445</b>	<b>458</b>									
<b>Total Headcount</b>	<b>10,400</b>	<b>9,806</b>	<b>10,520</b>	<b>11,078</b>									

**APPENDIX C: RECONCILIATION BETWEEN AAFAF REPORTED FIGURES<sup>3</sup> AND THE FIGURES IN THIS REPORT<sup>4</sup> AS OF SEPTEMBER 2019**

(\$000's)	AAFAF Reported Balance (a)	CF Actual Balance	Variance	Variance due to:	
				Timing	Nonoperational Accounts
University of Puerto Rico ("UPR") (a)	434,177	306,583	127,593		127,593

**AAFAF Reported Balance to Cash Flow Bridge  
(as of September 30, 2019)**



**Notes:**

- (a) Funds held in non-operational accounts at UPR include: \$56.7M for debt service obligations, \$37.5M for the UPR Component Units and \$33.5M in other restricted cash accounts.
- (b) Component Units Accounts managed by UPR not included in cash flow reporting: 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").
- (c) Mainly related to accounts managed by UPR campuses; these funds are restricted and assigned to specific purposes.

<sup>3</sup> AAFAF reported figures as per "Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities" report date September 30, 2019.

<sup>4</sup> This report is prepared based on reported operational cash balances as September 30, 2019, 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.