

# DEPARTMENT OF THE **TREASURY**



## **Requirement 1 (C)**

*Actual to Budget (Liquidity Plan)*

*Component Unit Reporting*

*For the month of July 2024 of Fiscal Year 2025*

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## INTRODUCTION

- *This document presents the actual results for 15 select CUs for the month of July 2024 (a) of Fiscal Year 2025. The actual liquidity position is now a part of the Month End Component Unit 1(C) Report published by The Puerto Rico Department of the Treasury ("Hacienda").*
- *Receipts include revenues collected from operations, intergovernmental receipts (General Fund appropriations and funds transferred between public corporations and municipalities from Central Government), disaster relief receipts (federal emergency funds, insurance related to hurricanes Irma, Maria, and Fiona, together with other disasters), as well as other federal funds.*
- *Disbursements include operating payments (e.g. payroll and related costs, purchased services, professional services, transportation expenses, etc.), disaster relief disbursements (e.g. expenditures related to the damages caused from hurricanes Irma, Maria, and Fiona, together with other disasters), and capital expenditures.*
- *Content for Reporting:*

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### **Footnotes:**

(a) Information for the month of July 2024 reflects the period between 6/28/2024 and 7/31/2024.

## GLOSSARY

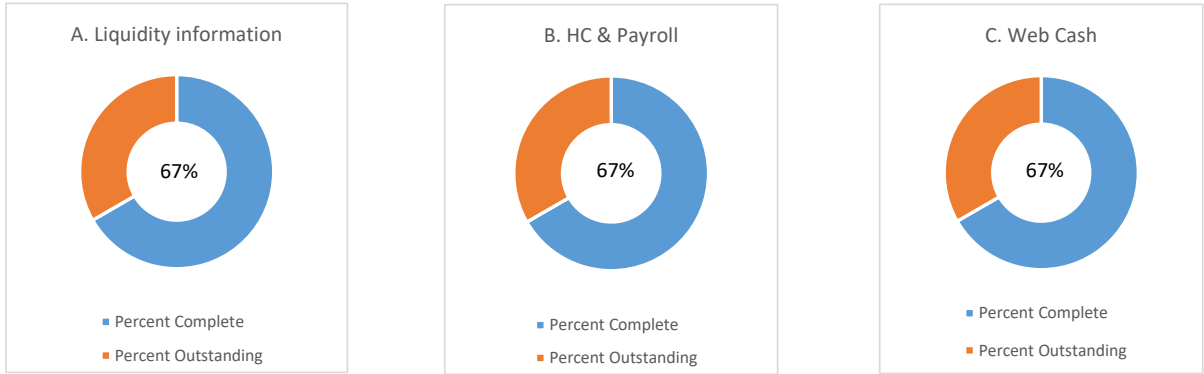
Term	Definition
<b>AAFAF</b>	Puerto Rico Fiscal Agency and Financial Advisory Authority.
<b>ACAA</b>	Automobile Accident Compensation Administration, an agency of the Commonwealth of Puerto Rico.
<b>ADEA</b>	Puerto Rico Administration for the Development of Agricultural Enterprises, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>AMA</b>	Metropolitan Autobus Authority.
<b>ARPA</b>	American Rescue Plan Act of 2021, also called the COVID-19 Stimulus Package or American Rescue Plan.
<b>ASEM</b>	Puerto Rico Medical Services Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>ASES</b>	Puerto Rico Health Insurance Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>ATM</b>	Maritime Transportation Authority.
<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>CCDA</b>	Puerto Rico Convention Center District Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>CDBG</b>	Community Development Block Grant – Disaster Recovery (CDBG – DR) is a program responsible to ensure decent affordable housing opportunities and provision of services, community assistance, and to expansion and conserve jobs.
<b>CMS</b>	The Centers for Medicare & Medicaid Services (CMS), is a federal agency within the United States Department of Health and Human Services (HHS) that administers the Medicare program and works in partnership with state governments to administer Medicaid, the Children’s Health Insurance Program (CHIP), and health insurance portability standards.
<b>Component Unit (CU)</b>	Public corporation of the Commonwealth of Puerto Rico.
<b>COVID-19</b>	An infectious disease caused by a newly discovered coronavirus producing symptoms ranging from mild to severe respiratory infection affecting populations worldwide, leading to widespread shutdowns of public and private sector services.
<b>DDEC</b>	Puerto Rico Department of Economic Development and Commerce, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Disaster-Related Disbursements</b>	Expenditures related to the damages caused from hurricanes Irma, Maria, and Fiona, together with other disasters.
<b>Disaster-Related Receipts</b>	Federal emergency funds, insurance related to hurricanes Irma, Maria, and Fiona, together with other disasters.
<b>DMO</b>	Destination Marketing Organization.
<b>DTPR, Hacienda</b>	Puerto Rico Department of Treasury.
<b>FEDE</b>	Special Fund for Economic Development, affiliated with DDEC/PRIDCO.
<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>FMAP</b>	Federal Medical Assistance Percentages (FMAP) are the percentage rates used to determine the matching funds rate allocated annually to certain medical and social service programs in the U.S.
<b>Fondo</b>	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>FTA</b>	The Federal Transit Administration provides financial and technical assistance to local public transit systems, including buses, subways, light rail, commuter rail, trolleys and ferries. FTA also oversees safety measures and helps develop next-generation technology research.
<b>FY</b>	Fiscal year.
<b>GDB</b>	Government Development Bank for Puerto Rico, which serves as a bank, fiscal agent and financial advisor for the Commonwealth of Puerto Rico, and its instrumentalities
<b>General Fund (GF)</b>	The Commonwealth’s principal operating fund.
<b>HFA</b>	PR Housing Finance Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>HHS</b>	U.S. Department of Health and Human Services.
<b>HUD</b>	Department of Housing and Urban Development responsible for national policy and programs that address U.S. housing needs, improve and develop communities, and enforce fair housing laws.
<b>Intergovernmental Receipts</b>	General fund appropriations to and funds transferred between public corporations and municipalities.
<b>Law 3, Law III, Ley III</b>	As it pertains to this document, in Article 15, Act 3 of 2017, savings generated by ACAA and the SIFC, as a result of the application of the provisions of this Law, if any, will be contributed to the “Special Education Students Services and Therapies Fund,” under the custody of the Department of Education, during the term of this Law.
<b>Liquidity Plan (LP)</b>	Projected cash flows for each component unit, based on their respective approved FY24 Budget. As of the preparation date of this report, Liquidity Plans for FY 2024 were in the process of obtaining FOMB approval.
<b>MCO</b>	Managed care organization.
<b>OCFO</b>	Office of the CFO in the Puerto Rico Department of the Treasury (“Hacienda”).

**GLOSSARY CONTINUED**

<b>Term</b>	<b>Definition</b>
<b>OGPe</b>	Permit Management Office - in charge of issuing final determinations and permits, licenses, inspections, certifications and any other authorization or procedure that is necessary to attend to the requests of the citizens.
<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>OpEx</b>	Operating expenditures.
<b>ORIL</b>	Office for Dairy Industry Regulation: an administrative agency attached to the Department of Agriculture. Its primary objective is achieving excellent quality of milk in sufficient quantity to meet local demand at a fair price for the consumer, while guaranteeing reasonable benefits to producers, processors and distributors.
<b>PayGo</b>	Puerto Rico pension system that is funded through a pay-as-you-go system pursuant to Act 106-2017. Retirement benefits expenses of covered government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
<b>Payroll and Related Costs</b>	Salaries and wages paid to employees, along with taxes and employer matching payments.
<b>PBA</b>	Puerto Rico Public Buildings Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PBM</b>	Pharmacy Benefit Manager.
<b>Platino</b>	Medicaid + Medicare dual-eligible populations.
<b>Ports</b>	Puerto Rico Ports Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PREMA</b>	Puerto Rico Emergency Management Agency, which is responsible for the management and coordination of the preparedness, prevention, mitigation, response and recovery before or after an incident or event that need the coordination of the state support and resources.
<b>Premium Pay</b>	Additional compensation payments distributed to eligible employees during the COVID-19 pandemic, which are sourced from State and Local Coronavirus Fiscal Recovery Fund of the American Rescue Plan Act of 2021 (ARPA).
<b>PRIDCO</b>	Puerto Rico Industrial Development Company, a government-owned corporation dedicated to promoting Puerto Rico as an investment destination for companies and industries worldwide.
<b>PRIFA</b>	Puerto Rico Infrastructure Financing Authority (PRIFA), public corporation of the Government created pursuant to Act No. 44 of June 21, 1988.
<b>PRITA</b>	Puerto Rico Integrated Transit Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PROMESA</b>	The Puerto Rico Oversight, Management, and Economic Stability Act of 2016.
<b>PRTC</b>	Puerto Rico Government's Fund to administer the excise tax collections on the import of foreign goods.
<b>PYMES</b>	PYMES (by its Spanish acronym) are small and medium-sized companies, which have a limit in terms of their number of jobs and capital.
<b>Room Tax Waterfall Disbursements</b>	Act No. 272, as amended by Act No. 23 in 2008 and Act No. 98 in 2016, defines a formula for distribution of room tax collections made by the Company. This statutory formula is subject to emergency legislation and related executive orders.
<b>SBA</b>	The U.S. Small Business Administration is a United States government agency that provides support to entrepreneurs and small businesses.
<b>Slot Machine Waterfall Disbursements</b>	Pursuant to Act No. 24, the Company must distribute collections from slot machine operations to two groups: Group A (hotels) and Group B (Hacienda, the University of Puerto Rico (UPR), and the Company's General Fund). The mandatory annual amount for distribution is \$119.0M to be allocated to Group A (34%) and Group B (66%). After the \$119.0M is deducted from total slot machine collections after operating costs, any excess is distributed to Group A (60%) and Group B (40%). Within Group B, Act No. 24 allocates the total distribution amount to the following Gov't entities: Hacienda (15.15%), UPR (45.45%), and the Company's General Fund (39.40%). While there is a fixed component of the distribution equation (mandatory fund), annual distributions are largely variable and increase given higher collections in slot machine revenues (excess fund).
<b>SIFC</b>	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico; also see "Fondo".
<b>SRF</b>	Special Revenue Fund.
<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. A portion of the revenues collected through the TSA corresponds to the General fund. Other revenues include federal funds and special revenues conditionally assigned by law to certain agencies or public corporations that flow through the TSA.
<b>Unrestricted Bank Cash Balance Roll Forward</b>	A roll forward of cash on the Component Unit's unencumbered and unreserved cash balance, and can be used for any purpose.

**SUMMARY - REPORTING COMPLIANCE FOR COMPONENT UNITS**

- Fiscal Year 2025 began on July 1, 2024. The FY25 Liquidity Plan is being developed based on the Certified Fiscal Plan, the Certified Budget, and other Component Unit's input. Once the Liquidity Plan is completed, a Summary with its respective variances and comments will be included to illustrate monthly actual results vs. the FY25 Liquidity Plan
- 10 out of the 15 Component Units provided cash flow data for the month of July 2024 (a). Data was broken down into three sections: A. Liquidity and Cash Flow information, B. Headcount and Payroll Data, and C. Bank Accounts Balances (Web Cash).
- The 15 CUs included in this report were overall 67% in compliance with providing data on average. CUs that provided insufficient information for reporting are mentioned in note (b) below.



**Footnotes:**

(a) Information for the month of July 2024 reflects the period between 6/28/2024 and 7/31/2024.

(b) PRITA, ACAA, Ports, Fondo & ASES were unable to provide information for the reporting month of July 2024. We are reporting the latest actual results available.

**COMMONWEALTH OF PUERTO RICO**  
**COMPONENT UNIT REPORTING**

*Headcount*

	<b>Actual Jul-24</b>
<b>Headcount</b>	
Puerto Rico Ports Authority ("Ports")	318
Medical Services Administration ("ASEM")	1,497
Puerto Rico Integrated Transit Authority ("PRITA")	620
Puerto Rico State Insurance Fund Corporation ("Fondo")	2,254
Health Insurance Administration ("ASES")	67
Puerto Rico Public Buildings Authority ("PBA")	1,304
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	543
Puerto Rico Industrial Development Company ("PRIDCO")	44
Puerto Rico Housing Finance Authority ("HFA")	141
Tourism Company of Puerto Rico ("Tourism")	155
Fiscal Agency and Financial Advisory Authority ("AAFAF")	114
Department of Economic Development and Commerce ("DDEC")	494
Puerto Rico Convention Center District Authority ("CCDA")	11
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	181
Automobile Accident Compensation Administration ("ACAA")	381
<b>Total Component Unit Headcount</b>	<b>8,124</b>

**COMMONWEALTH OF PUERTO RICO**  
**COMPONENT UNIT REPORTING**

*Payroll and Related Cost Disbursements*

*(figures in \$000's)*

**Payroll and Related Cost Disbursements**

	<b>Actual Jul-24</b>	<b>Actual YTD</b>
Puerto Rico Ports Authority ("Ports")	(\$1,817)	(\$1,817)
Medical Services Administration ("ASEM")	(13,137)	(13,137)
Puerto Rico Integrated Transit Authority ("PRITA")	(3,761)	(3,761)
Puerto Rico State Insurance Fund Corporation ("Fondo")	(18,304)	(18,304)
Health Insurance Administration ("ASES")	(547)	(547)
Puerto Rico Public Buildings Authority ("PBA")	(5,212)	(5,212)
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	(2,113)	(2,113)
Puerto Rico Industrial Development Company ("PRIDCO")	(514)	(514)
Puerto Rico Housing Finance Authority ("HFA")	(921)	(921)
Tourism Company of Puerto Rico ("Tourism")	(1,065)	(1,065)
Fiscal Agency and Financial Advisory Authority ("AAFAF")	(1,019)	(1,019)
Department of Economic Development and Commerce ("DDEC")	(2,762)	(2,762)
Puerto Rico Convention Center District Authority ("CCDA")	(99)	(99)
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	(2,049)	(2,049)
Automobile Accident Compensation Administration ("ACAA")	(2,473)	(2,473)
<b>Total Component Unit Payroll and Related Cost Disbursements</b>	<b>(\$55,792)</b>	<b>(\$55,792)</b>

**Footnote:**

1. Amounts in red were estimated based on the latest actual results available.

**COMMONWEALTH OF PUERTO RICO**

*Schedule 1: Puerto Rico Ports Authority ("PORTS") - Actual Results, Month of January 2024*

**Primary Business Activity:** The Puerto Rico Ports Authority is responsible for developing, improving, and administering all types of transportation facilities and air/sea services, as well as establishing and managing maritime collective transportation systems in, from, and to Puerto Rico.

**Key Takeaways:**

Jan YTD, unrestricted cash increased by \$15.9M, from \$118.5M to \$134.4M mainly driven by the receipt of \$18.0M from FEMA, and \$15.0M from Hacienda designated for improvements of the Pier 15. These were partially offset by incremental expenses in insurance premium cost, and disbursements pertaining to last fiscal year. Accelerated disbursements of this year mainly in purchase and professional services also impacted the operating results.

<i>(figures in \$000's)</i>	<b>Actual Jan-24*</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Maritime	\$6,085	\$41,838
Airports	908	7,387
Other	12	257
Total Operating Receipts	<u>\$7,005</u>	<u>\$49,482</u>
<b>Other Receipts:</b>		
Federal Funds	\$1,175	\$8,986
Other Receipts / GF	973	36,000
Total Other Receipts	<u>\$2,149</u>	<u>\$44,987</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$13,984
Other Federal Programs	-	1
Insurance Proceeds	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$13,985</u>
<b>Total Receipts</b>	<b>\$9,154</b>	<b>\$108,454</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$1,817)	(\$16,381)
PayGo Charges	-	(11,599)
Materials and Supplies	(1)	(62)
Purchased Services	(243)	(26,350)
Professional Services	(1,827)	(14,983)
Facilities and Payments for Public Services	(16)	(3,795)
Transportation Expenses	(125)	(356)
Media Ads and Guidelines	(0)	(4)
Other Operating Payments	(3,646)	(7,216)
Total Operating Disbursements	<u>(\$7,675)</u>	<u>(\$80,746)</u>
<b>Disaster-Related Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
Capital Expenditures	(\$810)	(\$19,325)
<b>Total Disbursements</b>	<b>(\$8,486)</b>	<b>(\$100,071)</b>
<b>Net Cash Flow</b>	<b>\$668</b>	<b>\$8,384</b>
Beginning Cash Balance	\$130,257	\$118,542
Net Cash Flow, Unrestricted	668	8,384

\* Ports was unable to provide information for the reporting month of July 2024. We are reporting the latest actual results available.



**COMMONWEALTH OF PUERTO RICO**

*Schedule 2: Medical Services Administration ("ASEM") - Actual Results, Month of July 2024*

**Primary Business Activity:** ASEM plans, organizes, operates, and administers centralized health services, provided in support of the hospital and other functions, offered to member institutions and users of the medical complex, the Puerto Rico Medical Center.

**Key Takeaways**

Jul YTD, cash increased by \$1.7M, from \$4.7M to \$6.4M mainly driven by intergovernmental revenues of \$17.6M, \$5.5M of transfers from Restricted Accounts, and \$2.6M in operating receipts. These were partially offset by Payroll and Related Cost of (\$13.1M), which includes (\$4.4M) of payroll regarding FY24, and (\$10.9M) of Other Operating Disbursements. There are ongoing risks to liquidity at ASEM primarily driven by timing/collection risk associated with large institutional payers. They are highly dependable on contributions from the General Fund.

<i>(figures in \$000's)</i>	<b>Actual Jul-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Institutional Revenues	\$70	\$70
Institutional Revenues - Debt Repayment	-	-
Physician and Medical Plan Revenues	2,510	2,510
<b>Total Operating Receipts</b>	<b>\$2,580</b>	<b>\$2,580</b>
<b>Operating Receipts - Intergovernmental:</b>		
Institutional Revenues	\$4,429	\$4,429
Institutional Revenues - Debt Repayment	4,948	4,948
Physician and Medical Plan Revenues	433	433
General Fund Appropriations	7,793	7,793
<b>Total Intergovernmental Receipts</b>	<b>\$17,604</b>	<b>\$17,604</b>
<b>Other Receipts:</b>		
Other Income	\$73	\$73
<b>Total Receipts</b>	<b>\$20,256</b>	<b>\$20,256</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$13,137)	(\$13,137)
PayGo Charges	(684)	(684)
Christmas Bonus	-	-
Materials and Supplies	(1,809)	(1,809)
Professional Services	(1,880)	(1,880)
Purchased Services	(1,129)	(1,129)
Facilities and Payments for Public Services	(502)	(502)
Purchase of Equipment	(134)	(134)
Other Operating Payments	(4,768)	(4,768)
<b>Total Operating Disbursements</b>	<b>(\$24,042)</b>	<b>(\$24,042)</b>
Capital Expenditures	\$0	\$0
<b>Total Disbursements, Excluding Debt</b>	<b>(\$24,042)</b>	<b>(\$24,042)</b>
<b>Total Net Cash Flow</b>	<b>(\$3,786)</b>	<b>(3,786)</b>
Transfers (To)/From Restricted Account	\$5,464	\$5,464
<b>Net Cash Flow, Unrestricted</b>	<b>\$1,678</b>	<b>\$1,678</b>
<b>Ending Bank Cash Balance</b>	<b>\$6,396</b>	<b>\$6,396</b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 3: Puerto Rico Integrated Transit Authority ("PRITA") - Actual Results, Month of December 2023*

**Primary Business Activity:** PRITA serves as the Commonwealth’s central transit authority and is tasked with operating its network of public transit buses and certain maritime vessels.

**Key Takeaways:**

Dec YTD, cash increased by \$0.6M; from \$38.3M to \$38.9M mainly driven by total receipts of \$104.8M, partially offset by total disbursements of (\$104.2M). PRITA received a special transfer from the General Fund of \$37.9M reserved for payments to the third-party operator of ferries (HMS), of which \$19.0M have been disbursed by the end of December 2023. The remaining balance of \$18.9M was moved to restricted funds.

*(figures in \$000's)*

	<b>Actual Dec-23 *</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Bus - Full Fare	\$200	\$878
Ferries - Cargo - Passenger - Other	1,009	6,179
<b>Total Operating Receipts</b>	<b>\$1,210</b>	<b>\$7,057</b>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$941	\$55,641
Cigarette Tax	6,413	17,243
<b>Total Intergovernmental Receipts</b>	<b>\$7,354</b>	<b>\$72,884</b>
<b>Other Receipts:</b>		
FTA - Preventative Maintenance	\$6,144	\$24,863
FTA - Operations	-	-
<b>Total Other Receipts</b>	<b>\$6,144</b>	<b>\$24,863</b>
<b>Total Receipts</b>	<b>\$14,707</b>	<b>\$104,804</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$3,761)	(\$21,385)
PayGo Charges	(115)	(\$612)
Materials and Supplies	(1,521)	(\$5,552)
Purchased Services	(1)	(\$3,424)
Professional Services	(7,565)	(\$38,729)
Facilities and Payments for Public Services	(92)	(\$698)
Transportation Expenses	(4)	(\$17)
Other Operating Payments	(1,445)	(\$14,303)
<b>Total Operating Disbursements</b>	<b>(\$14,505)</b>	<b>(\$84,721)</b>
Capital Expenditures	\$0	(\$554)
<b>Total Disbursements</b>	<b>(\$14,505)</b>	<b>(\$85,275)</b>
<b>Net Cash Flow</b>	<b>\$202</b>	<b>\$19,529</b>
<b>Net Cash Flow, Unrestricted</b>	<b>\$3,362</b>	<b>\$569</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$35,520	\$38,313
Net Cash Flow	\$3,362	569
<b>Ending Bank Cash Balance</b>	<b>\$38,882</b>	<b>\$38,882</b>

\* PRITA was unable to provide information for the reporting month of July 2024. We are reporting the latest actual results available.

**COMMONWEALTH OF PUERTO RICO**

*Schedule 4: State Insurance Fund Corporation ("FONDO") - Actual Results, Month of May 2024*

**Primary Business Activity:** Fondo provides workers' compensation and disability insurance to public and private employees. Fondo is the only authorized workers' compensation insurance company on the Island. Both public and private companies must obtain this security for their workforces by law.

**Key Takeaways:**

May YTD, cash decreased by (\$351.2M), from \$771.6M to \$420.4M. Such decrease was driven by a transfer of \$700.0M to an investment account. Excluding this transfer, there would have been an increase of \$331.8M due to strong operating results, further enhanced by a transfer of \$17.0M from a restricted account related to insurance and FEMA proceeds earmarked for building repairs. Premium receipts are elevated in July/August and January/February when employers' premiums are due. During other months, receipts vary depending on the volume of private construction projects. Fondo provides unlimited medical services to its insured population, resulting in a high degree of variability in the cost of services.

*(figures in \$000's)*

	<b>Actual May-24*</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Premium Collections	\$24,521	\$802,187
Total Operating Receipts	\$24,521	\$802,187
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$0	\$0
Total Intergovernmental Receipts	\$0	\$0
<b>Total Receipts</b>	<b>\$24,521</b>	<b>\$802,187</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$18,304)	(\$185,438)
PayGo Charges	(8,545)	(83,107)
Contributions to other Government Entities	-	(46,139)
Materials and Supplies	(782)	(16,271)
Transportation Expenses	(39)	(483)
Media Ads and Guidelines	(28)	(428)
Claims-Related Disbursements	(5,876)	(58,014)
Purchase of Equipment	(121)	(660)
Purchased Services	(4,805)	(48,163)
Facilities and Payments for Public Services	(554)	(4,681)
Professional Services	(474)	(8,085)
Insurance Premiums Reimbursements	(238)	(1,255)
Other Operating Disbursements	(688)	(12,173)
Total Operating Disbursements	(\$40,454)	(\$464,897)
Capital Expenditures	(\$374)	(\$4,098)
<b>Total Disbursements</b>	<b>(\$40,828)</b>	<b>(\$468,995)</b>
<b>Net Cash Flow</b>	<b>(\$16,306)</b>	<b>\$333,192</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$438,298	\$771,631
Net Cash Flow	(16,306)	\$333,192
(+/-) Checks Net Effect Issued vs. Cleared (a)	(1,586)	(1,417)
Transfers to/(from) Investment Account(s)	-	(700,000)
Transfers to/(from) Non-operating Account(s)	-	17,000

**Footnotes:**

(a) FONDO reports book cash. This line item represents reconciliation to bank cash for cash flow purposes.

\* FONDO was unable to provide information for the reporting month of July 2024. We are reporting the latest actual results available.

**COMMONWEALTH OF PUERTO RICO**

*Schedule 5: Health Insurance Administration ("ASES") - Actual Results, Month of May 2024*

**Primary Business Activity:** ASES implements, administers, and negotiates the Medicaid Health Insurance System in Puerto Rico through contracts with third party insurance underwriters to provide quality medical and hospital care to the Puerto Rico Medicaid and Platino (Medicaid + Medicare dual-eligible) populations.

**Key Takeaways:**

May YTD, cash decreased by (\$7.6M), from \$1,309.2M to \$1,301.6M. This decrease was mainly driven by adverse timing in the receipts from Federal Matching Funds and Administrative Reimbursements, partially offset by lower premium disbursements.

<i>(figures in \$000's)</i>	<b>Actual May-24*</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Federal Matching Funds and Administration Reimbursement	\$292,760	\$2,619,457
Prescription Drug Rebates (a)	722	496,281
<b>Total Operating Receipts</b>	<b>\$293,482</b>	<b>\$3,115,737</b>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$54,652	\$601,169
Municipalities (CRIM)	7,537	82,993
<b>Total Intergovernmental Receipts</b>	<b>\$62,188</b>	<b>\$684,162</b>
<b>Other Receipts:</b>		
Employer Contributions	\$6,043	\$82,616
<b>Total Other Receipts</b>	<b>\$6,043</b>	<b>\$82,616</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$477
Other Federal Programs	-	-
Insurance Proceeds	-	-
<b>Total Disaster-Related Receipts</b>	<b>\$0</b>	<b>\$477</b>
<b>Total Receipts</b>	<b>\$361,714</b>	<b>\$3,882,993</b>
<b>Operating Disbursements:</b>		
MCO Premiums	(\$273,922)	(\$3,537,186)
Dual Eligible - Platino Program Premiums	(56,489)	(210,859)
PBM Administrator and HIV Program	(11,148)	(116,617)
Payroll and Related Costs	(547)	(4,494)
PayGo Contributions	-	(16)
Christmas Bonus	-	(43)
Other Operating Payments	(1,712)	(21,409)
<b>Total Disbursements, Excluding Debt and CapEx</b>	<b>(\$343,818)</b>	<b>(\$3,890,624)</b>
<b>Net Cash Flow</b>	<b>\$17,895</b>	<b>(\$7,631)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$1,283,706	\$1,309,232
Net Cash Flow	17,895	(7,631)
<b>Ending Bank Cash Balance</b>	<b>\$1,301,601</b>	<b>\$1,301,601</b>

**Footnotes:**

(a) Prescription drug rebates include payments to ABARCA, a third party ASES subcontractor for its management of the rebate program with pharmaceutical companies.

\* ASES was unable to provide information for the reporting month of July 2024. We are reporting the latest actual results available.

**COMMONWEALTH OF PUERTO RICO**

Schedule 6: Puerto Rico Public Buildings Authority ("PBA") - Actual Results, Month of July 2024

**Primary Business Activity:** PBA constructs, purchases, or leases office, school, health, correctional, social welfare, and other facilities for lease to certain Commonwealth departments, component units, and instrumentalities.

**Key Takeaways:**

Jul YTD, operating net cash flow increased by \$5.7M, from \$157.0M to \$162.7M. PBA collected \$17.7M in Government Entity Rent Paid, \$0.8M in operating receipts, and \$0.6M in Fema Receipts. These were partially offset by (\$13.4M) in total disbursements.

<i>(figures in \$000's)</i>	<b>Actual Jul-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rent - Direct Invoices	\$42	\$42
Other Operating Income	747	747
<b>Total Operating Receipts</b>	<b>\$789</b>	<b>\$789</b>
<b>Intergovernmental Receipts:</b>		
Government Entity Rent Paid Through DTPR	\$17,734	\$17,734
Other Intergovernmental Receipts	-	-
<b>Total Intergovernmental Receipts</b>	<b>\$17,734</b>	<b>\$17,734</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$569	\$569
Insurance Proceeds	-	-
<b>Total Disaster-Related Receipts</b>	<b>\$569</b>	<b>\$569</b>
<b>Total Receipts</b>	<b>\$19,092</b>	<b>\$19,092</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$5,212)	(\$5,212)
PayGo Charges	(1,946)	(1,946)
Christmas Bonus	-	-
Facilities and Payments for Public Services	(1,321)	(1,321)
Professional Services	(564)	(564)
Purchased Services	(2,829)	(2,829)
Other Operating Expenditures	(940)	(940)
Transfers to Restricted Account	-	-
<b>Total Operating Disbursements</b>	<b>(\$12,813)</b>	<b>(\$12,813)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	(\$176)	(\$176)
Insurance Supported Projects	(459)	(459)
<b>Total Disaster-Related Disbursements</b>	<b>(\$635)</b>	<b>(\$635)</b>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b>(\$13,448)</b>	<b>(\$13,448)</b>
<b>Net Cash Flow</b>	<b>\$5,644</b>	<b>\$5,644</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$157,031	\$157,031
Non-operating Account Transfer(s)	-	-
Net Cash Flow, Unrestricted	5,644	5,644
<b>Ending Bank Cash Balance</b>	<b>\$162,675</b>	<b>\$162,675</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 7: Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio") - Actual Results, Month of July 2024

**Primary Business Activity:** Cardio is a general acute care hospital providing specialized treatment to patients suffering from cardiovascular diseases.

**Key Takeaways:**

Jul YTD, cash decreased by (\$1.4M), from \$32.9M to \$31.5M mainly driven by the timing in operating disbursement and receipts.

*(figures in \$000's)*

	<u>Actual Jul-24</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Patient Collections	\$6,635	\$6,635
Rental Receipts	84	\$84
Other Income	188	\$188
Total Operating Receipts	<u>\$6,907</u>	<u>\$6,907</u>
<b>Intra-Government Receipts:</b>		
GF Appropriations	\$0	\$0
Other Intra-Gov. Receipts	0	0
Total Other Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$6,907</u></b>	<b><u>\$6,907</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$2,113)	(\$2,113)
PayGo Charges	-	-
Purchased Services	(1,847)	(1,847)
Professional Services	(1,175)	(1,175)
Materials and Supplies	(2,618)	(2,618)
Payments For Facilities and Public Services	(401)	(401)
Equipment Purchases	(47)	(47)
Other Operating Payments	(9)	(9)
Total Operating Disbursements	<u>(\$8,210)</u>	<u>(\$8,210)</u>
CapEx	<u>(\$109)</u>	<u>(\$109)</u>
<b>Total Disbursements</b>	<b><u>(\$8,320)</u></b>	<b><u>(\$8,320)</u></b>
<b>Total Net Cash Flow</b>	<b><u>(\$1,413)</u></b>	<b><u>(\$1,413)</u></b>
Transfers (To)/From Restricted Account	<u>\$0</u>	<u>\$0</u>
<b>Net Cash Flow, Unrestricted</b>	<b><u>(\$1,413)</u></b>	<b><u>(\$1,413)</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$32,863	\$32,863
Net Cash Flow	(1,413)	(1,413)
<b>Ending Bank Cash Balance</b>	<b><u><u>\$31,450</u></u></b>	<b><u><u>\$31,450</u></u></b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 8: Puerto Rico Industrial Development Company ("PRIDCO") - Actual Results, Month of July 2024*

**Primary Business Activity:** PRIDCO is engaged in the development and promotion of industry within Puerto Rico. It accomplishes its mission through a variety of incentives to attract businesses to expand operations within Puerto Rico, but primarily through the offering of commercial lease spaces and industrial facilities on favorable terms to qualifying enterprises.

**Key Takeaways:**

Jul YTD, unrestricted cash decreased by (\$0.2M), from \$37.6M to \$37.4M mostly driven by Bondholder Payment of (\$3.9M) and (\$1.3M) of Capex Reserve Fund. These were partially offset by positive operating results of \$5.0M.

<i>(figures in \$000's)</i>	<b>Actual Jul-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rental Receipts - Trustee	\$4,545	\$4,545
Rental Receipts - Non-Trustee	708	708
Rental Receipts - PRIDCO	-	-
Asset Sales	174	174
Total Operating Receipts	<u>\$5,427</u>	<u>\$5,427</u>
<b>Intergovernmental Receipts:</b>		
General Funds Transfer	\$0	\$0
Total Intergovernmental Receipts	<u>\$0</u>	<u>\$0</u>
<b>Other Receipts:</b>		
Other Income	1,310	\$1,310
Bond and Income Deposits	76	76
Total Other Receipts	<u>\$1,386</u>	<u>\$1,386</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	-	-
Total Disaster Related Receipts	<u>-</u>	<u>-</u>
<b>Total Receipts</b>	<b>\$6,813</b>	<b>\$6,813</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$514)	(\$514)
Purchased Services	(1,034)	(1,034)
Insurance Expense	-	-
Equipment	(12)	(12)
Materials and Supplies	(18)	(18)
Facilities and Payments for Public Services	-	-
Professional Services	(123)	(123)
Media and Advertisements	(19)	(19)
Other Operating Disbursements	(891)	(891)
DDEC Management Fee	(75)	(75)
Total Operating Disbursements	<u>(\$2,686)</u>	<u>(\$2,686)</u>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster Related Disbursements	<u>\$0</u>	<u>\$0</u>
<b>Non-Operating Disbursements:</b>		
CapEx Reserve Fund	(\$2)	(\$2)
PRIDCO Mortgage Payments	-	-
Bondholder Payments	(3,921)	(3,921)
PayGo Liability Payment Plan	(1,340)	(1,340)
Transfers In/(Out), Restricted	<u>\$0</u>	<u>\$0</u>
<b>Operating Net Cash Flow, Total</b>	<b>(1,136)</b>	<b>(1,136)</b>
<b>Operating Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance	\$106,547	\$106,547
Operating Net Cash Flow, Total	(1,136)	(1,136)
<b>Operating Ending Bank Cash Balance, Total</b>	<b>\$105,411</b>	<b>\$105,411</b>
Asset Sales, (Restricted)	174	174
Bond and Income Inflows/(Outflows), Net (Restricted)	76	76
FEMA, Net (Restricted)	-	-
Other restricted	<u>(1,187)</u>	<u>(1,187)</u>
<b>Operating Net Cash Flow, Unrestricted</b>	<b>(198)</b>	<b>(198)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance, Unrestricted	\$37,615	\$37,615
Operating Net Cash Flow, Unrestricted	<u>(198)</u>	<u>(198)</u>
<b>Operating Ending Bank Cash Balance, Unrestricted (a)</b>	<b>\$37,417</b>	<b>\$37,417</b>

**Footnotes:**

(a) Operating ending bank cash balance (unrestricted) excludes inflows/(outflows) related to sale of properties, bonds, FEMA, and other restricted accounts transactions. These funds are earmarked as non-operating reserves.

**COMMONWEALTH OF PUERTO RICO**

Schedule 9: Puerto Rico Housing Finance Authority ("HFA") - Actual Results, Month of July 2024

**Primary Business Activity:** HFA promotes the development of low-income housing and provides financing, subsidies, and incentives to help those who qualify to acquire or lease a home.

**Key Takeaways:**

Jul YTD, cash decreased by (\$11.3M) from \$226.6M to \$215.3M. The decrease was mainly driven by CBDG activities of (\$14.5M), partially offset by a favorable operating activities of \$2.3M and all other non-operating activities of \$0.9M.

(figures in \$000's)

	<u>Actual Jul-24</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Interest income on investment and investment contracts	\$629	\$629
Interest income on loans	\$799	\$799
Interest income on deposits placed with banks	\$837	\$837
Mortgage loans insurance premiums	\$118	\$118
Commitment, guarantee, service, and administrative fees	\$598	\$598
Other income	\$352	\$352
Total Operating Receipts	<u>\$3,333</u>	<u>\$3,333</u>
<b>Intergovernmental Receipts:</b>		
Commonwealth appropriations	\$666	\$666
Total Intergovernmental Receipts	<u>\$666</u>	<u>\$666</u>
<b>Disaster Relief Receipts:</b>		
FEMA	\$0	\$0
Other Federal Programs	\$0	\$0
CDBG	\$3,200	\$3,200
Total Disaster Relief Receipts	<u>\$3,200</u>	<u>\$3,200</u>
<b>Federal Fund Receipts:</b>		
HOME	\$84	\$84
HUD	\$12,749	\$12,749
Total Federal Fund Receipts	<u>\$12,833</u>	<u>\$12,833</u>
Total Operational Receipts	\$20,032	\$20,032
<b>Balance Sheet Receipts:</b>		
Principal collected on mortgage and construction loans	\$4,712	\$4,712
Proceeds from redemptions of investments	0	0
Total Balance Sheet Receipts	<u>\$4,712</u>	<u>\$4,712</u>
<b>Total Receipts</b>	<b><u>\$24,744</u></b>	<b><u>\$24,744</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$921)	(\$921)
Purchased Services	(\$58)	(58)
Donations, Subsidies and Distributions	(\$627)	(627)
Professional Services	(\$35)	(35)
Other Operating Payments	(\$53)	(53)
Federal Fund Appropriation	(\$12,749)	(\$12,749)
Total Operating Disbursements	<u>(\$14,443)</u>	<u>(\$14,443)</u>



**COMMONWEALTH OF PUERTO RICO CONTINUED**

Schedule 9: Puerto Rico Housing Finance Authority ("HFA") - Actual Results, Month of July 2024

(figures in \$000's)

	<u>Actual Jul-24</u>	<u>Actual YTD</u>
<b>Disaster Relief Disbursements:</b>		
FEMA-supported projects	\$0	\$0
Other Federally supported projects	\$0	\$0
Total Disaster Relief Disbursements	<u>\$0</u>	<u>\$0</u>
<b>Federal Fund Disbursements:</b>		
Federal Fund Appropriation	\$0	-
CDBG Appropriation	(\$17,671)	(17,671)
Total Federal Fund Disbursements	<u>(\$17,671)</u>	<u>(17,671)</u>
<b>Balance Sheet Disbursements:</b>		
Purchase of investments	(\$9,433)	(9,433)
Cash paid for mortgage and construction loans originated	(\$2,928)	(2,928)
Net change in deposits placed with banks	10,059	10,059
Total Balance Sheet Disbursements	<u>(\$2,302)</u>	<u>(\$2,302)</u>
<b>Debt-Related Disbursements:</b>		
Principal	(\$1,374)	(\$1,374)
Interest	(269)	(269)
Total Debt-Related Disbursements	<u>(\$1,643)</u>	<u>(\$1,643)</u>
<b>Total Disbursements</b>	<u><b>(\$36,059)</b></u>	<u><b>(\$36,059)</b></u>
<b>Net Operational Cash Flow</b>	<u><b>\$2,389</b></u>	<u><b>\$2,389</b></u>
<b>Net Total Cash Flow</b>	<u><b>(\$11,315)</b></u>	<u><b>(\$11,315)</b></u>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$226,610	\$226,610
Net Operational Cash Flow	(\$11,315)	(\$11,315)
<b>Ending Bank Cash Balance</b>	<u><u><b>\$215,295</b></u></u>	<u><u><b>\$215,295</b></u></u>

**Footnotes:**

Figures for beginning and ending cash balance pertain only to the direct operating accounts for HFA, and exclude investment, third-party, escrows and balances in trusts.

**COMMONWEALTH OF PUERTO RICO**

Schedule 10: Tourism Company of Puerto Rico ("Tourism") - Actual Results, Month of July 2024

**Primary Business Activity:** Tourism’s purpose is to promote the tourism industry of Puerto Rico.

**Key Takeaways:**

Jul YTD, cash increased by \$0.1M, from \$165.9M to \$166.0M driven by operating receipts of \$12.2M. This was partially Offset by controlled operating disbursements of (\$7.1M), and (\$5.0M) in appropriations to non-govermental entities (Destination Marketing Organization - DMO).

(figures in \$000's)

	<b>Actual Jul-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Slot Machines	\$0	\$0
Room Taxes	12,035	12,035
<b>Total Operating Receipts</b>	<b>\$12,035</b>	<b>\$12,035</b>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$0	\$0
<b>Total Intergovernmental Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Other Receipts:</b>		
Miscellaneous Receipts	\$111	\$111
<b>Total Other Receipts</b>	<b>\$111</b>	<b>\$111</b>
<b>Total Receipts</b>	<b>\$12,146</b>	<b>\$12,146</b>
<b>Waterfall Disbursements:</b>		
Slot Machine Disbursements	\$0	\$0
Room Tax Disbursements	-	-
<b>Total Waterfall Disbursements</b>	<b>\$0</b>	<b>\$0</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$1,065)	(\$1,065)
PayGo Charges	(1,001)	(1,001)
Christmas Bonus	-	-
Appropriations to Non-Governmental Entities (DMO)	(5,000)	(5,000)
Donations, Subsidies and Distributions	-	-
Purchased Services	(754)	(754)
Professional Services	(936)	(936)
Media Ads and Guidelines	(723)	(723)
Facilities and Payments for Public Services	(76)	(76)
Materials and Supplies	(1)	(1)
Purchase of Equipment	(8)	(8)
Transportation Expenses	(50)	(50)
Other Operating Payments	(2,459)	(2,459)
<b>Total Operating Disbursements</b>	<b>(\$12,073)</b>	<b>(\$12,073)</b>
<b>Total Disbursements</b>	<b>(\$12,073)</b>	<b>(\$12,073)</b>
<b>Total Net Cash Flow</b>	<b>\$74</b>	<b>\$74</b>
Transfers (To)/From Restricted Account	\$0	\$0
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$165,852	\$165,852
Net Cash Flow	74	74
<b>Ending Bank Cash Balance</b>	<b>\$165,926</b>	<b>\$165,926</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 11: Fiscal Agency and Financial Advisory Authority ("AAFAF") - Actual Results, Month of July 2024

**Primary Business Activity:** AAFAF acts as fiscal agent, financial advisor, and reporting agent for the Government of Puerto Rico and certain related entities. It was established pursuant to the Puerto Rico Emergency Moratorium and Financial Rehabilitation Act.

**Key Takeaways:**

Jul YTD, cash increased by \$0.2M, from \$144.1M to \$144.3M mostly driven by benefits in operating results of \$0.2M.

*(figures in \$000's)*

	<b>Actual Jul-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Interest income and agency fees (MOUs)	\$70	\$70
Fiscal Agency Fees	659	659
Total Operating Receipts	<u>\$729</u>	<u>\$729</u>
<b>Intergovernmental Receipts:</b>		
Appropriations - Budget	\$5,654	\$5,654
Appropriations - Title III & Restructuring	-2,684	-2,684
Appropriations - 2.5% Reserve	0	0
Total Intergovernmental Receipts	<u>\$2,970</u>	<u>\$2,970</u>
<b>Other Receipts:</b>		
Other Receipts	\$0	\$0
Total Other Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$3,700</u></b>	<b><u>\$3,700</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$1,019)	(\$1,019)
Christmas Bonus	-	-
Donations, Subsidies, and Incentives	-	-
Materials and Supplies	(0)	(0)
Purchased Services	(26)	(26)
Professional Services - Budget	(2,125)	(2,125)
Professional Services - Title III	(101)	(101)
Facilities and Payments for Public Services	(48)	(48)
Equipment Purchases	(130)	(130)
Transportation Expenses	-	-
Other Operating Payments	(5)	(5)
Total Operating Disbursements	<u>(\$3,454)</u>	<u>(\$3,454)</u>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b><u>(\$3,454)</u></b>	<b><u>(\$3,454)</u></b>
<b>Net Cash Flow</b>	<b>\$245</b>	<b>\$245</b>
Budget Reserve	\$0	\$0
Transfers in/(out)	-	-
Non-operating activities	(13)	(13)
<b>Ending Bank Cash Balance</b>	<b><u><u>\$144,367</u></u></b>	<b><u><u>\$144,367</u></u></b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 12: Department of Economic Development and Commerce ("DDEC") - Actual Results, Month of July 2024

**Primary Business Activity:** DDEC serves as the umbrella agency for key economic development entities in Puerto Rico. It leads efforts to drive competitiveness through structural reforms, promoting private sector investment, and job growth in critical sectors.

**Key Takeaways:**

Jul YTD, unrestricted cash increased by \$2.5M, from \$124.6M to \$127.1M. Such an increase was driven by a positive timing of intergovernmental receipts of \$19.5M, partially offset by all other receipts and disbursements of (\$17.0M).

<i>(figures in \$000's)</i>	<b>Actual Jul-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rental Receipts	\$1,271	\$1,271
Bond Deposit	\$0	\$0
OGPe\Exemption Applications Receipts	\$187	\$187
Management Fee	76	76
Industrial Tax Exemption	2,974	2,974
Other Receipts	945	945
<b>Total Operating Receipts</b>	<b>\$5,452</b>	<b>\$5,452</b>
<b>Intergovernmental Receipts:</b>		
General Fund	\$1,139	\$1,139
Federal Grants	18,324	18,324
RUMS Incentives	-	-
Act. 60	-	-
Pass through	-	-
<b>Total Intergovernmental Receipts</b>	<b>\$19,463</b>	<b>\$19,463</b>
<b>Total Receipts</b>	<b>\$24,914</b>	<b>\$24,914</b>
<b>Operating Disbursements:</b>		
Payroll & Related Costs	(\$2,762)	(\$2,762)
PayGo Charge	-	-
Incentive Payments	(5,656)	(5,656)
Facilities and Payments for Public Services	(127)	(127)
Purchased Services	(2,897)	(2,897)
Donations, Subsidies and Distributions	(22,553)	(22,553)
Transportation Expenses	(21)	(21)
Professional Services	(726)	(726)
Materials and Supplies	(4)	(4)
Media Ads and Guidelines	(114)	(114)
Equipment Purchases	(59)	(59)
RUMS Expenses	(73)	(73)
Other Operating Payments	(183)	(183)
<b>Total Operating Disbursements</b>	<b>(\$35,176)</b>	<b>(\$35,176)</b>
Transfer to/from Restricted Accounts	-	-
<b>Total Disbursements</b>	<b>(\$35,176)</b>	<b>(\$35,176)</b>
<b>Operating Net Cash Flow, Total</b>	<b>(\$10,262)</b>	<b>(\$10,262)</b>
<b>Operating Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$309,017	\$309,017
Net Cash Flow	(10,262)	(10,262)
<b>Operating Ending Bank Cash Balance, Total</b>	<b>\$298,755</b>	<b>\$298,755</b>
RUMS, Net (Restricted)	(73)	(73)
Federal Grants (Restricted)	18,324	18,324
Incentive Payments (Restricted)	(5,656)	(5,656)
Donations, Subsidies and Distributions (Restricted)	(22,553)	(22,553)
Bond and Income Deposits (Restricted)	-	-
Act 60 Incentives (Restricted)	-	-
Others Restricted Accounts	(2,796)	(2,796)
<b>Operating Net Cash Flow, Unrestricted</b>	<b>\$2,492</b>	<b>\$2,492</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance, Unrestricted	\$ 124,629	\$ 124,629
Operating Net Cash Flow, Unrestricted	2,492	2,492
<b>Operating Ending Bank Cash Balance, Unrestricted</b>	<b>\$127,121</b>	<b>\$127,121</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 13: Puerto Rico Convention Center District Authority ("CCDA") - Actual Results, Month of July 2024

**Primary Business Activity:** CCDA develops, manages, and oversees the Puerto Rico Convention Center, the Coliseo de Puerto Rico José Miguel Agrelot, Bahía Urbana, and other adjacent hospitality, commercial, and residential developments.

**Key Takeaways:**

Jul YTD, cash decrease by (\$1.6M), from \$45.9M to \$44.3M. This was the result of (\$1.2M) in Operating Activities and (\$0.4M) in disaster related activities. To note, about half of CCDA’s reported cash balances consist of non-operating funds for CapEx, promoter ticket sales reserves, and federal funds - ARPA. There are no liquidity concerns forecasted for CCDA.

<i>(figures in \$000's)</i>	<b>Actual Jul-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rent Income	\$160	\$160
PR Coliseum	3,454	3,454
PR Convention Center	1,314	1,314
<b>Total Operating Receipts</b>	<b>\$4,929</b>	<b>\$4,929</b>
<b>Intergovernmental Receipts:</b>		
General Fund Contributions	\$0	\$0
PRTC Room Tax Transfers (Law 272)	0	0
Tax Increment Financing (Law 157-2014)	0	0
<b>Total Intergovernmental Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$3	\$3
Other Federal Programs	0	0
<b>Total Disaster-Related Receipts</b>	<b>\$3</b>	<b>\$3</b>
<b>Other Receipts:</b>		
Other Receipts	\$121	\$121
<b>Total Other Receipts</b>	<b>\$121</b>	<b>\$121</b>
<b>Total Receipts</b>	<b>\$5,053</b>	<b>\$5,053</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$99)	(\$99)
Purchased Services	(4,166)	(4,166)
Professional Services	(109)	(109)
Facilities and Payments for Public Services	(380)	(380)
Media Ads and Guidelines	-	-
Other Operating Payments	(1,699)	(1,699)
<b>Operating Disbursements</b>	<b>(\$6,452)</b>	<b>(\$6,452)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA-supported projects	\$0	\$0
Other Federally supported projects	(365)	(365)
<b>Total Disaster-Related Disbursements</b>	<b>(\$365)</b>	<b>(\$365)</b>
<b>Total Operating Disbursements</b>	<b>(\$7,015)</b>	<b>(\$7,015)</b>
Non-operating Cash Flow (Transfer In) (a)	4,376	4,376
Non-operating Cash Flow (Transfer Out) (a)	(4,022)	(4,022)
<b>Total Non-operating Disbursements</b>	<b>\$354</b>	<b>\$354</b>
<b>Net Cash Flow</b>	<b>(\$1,609)</b>	<b>(\$1,609)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$45,917	\$45,917
Net Cash Flow	(1,609)	(1,609)
<b>Ending Bank Cash Balance</b>	<b>\$44,308</b>	<b>\$44,308</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 14: Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA") - Actual Results, Month of July 2024

**Primary Business Activity:** ADEA provides services to the agricultural sector, with the goal of supporting its economic development. Services include: rural infrastructure development, providing incentives and subsidies to the industry, agricultural product market making, and other related services.

**Key Takeaways:**

Jul YTD, cash decreased by (\$6.3M), from \$47.4M to \$41.1M driven by a net impact from operations of (\$5.2M) and transfers to an investment account of (\$1.1M).

(figures in \$000's)

	<b>Actual Jul-24</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Coffee Market Making	\$7,285	\$7,285
School Cafeterias	\$0	\$0
Production and Distribution of Seeds	\$145	\$145
WIC and OPPEA Inflows	\$0	\$0
Other Receipts	<u>\$772</u>	<u>\$772</u>
Total Operating Receipts	<u>\$8,202</u>	<u>\$8,202</u>
<b>Intergovernmental Receipts:</b>		
GF Appropriations	<u>\$5,978</u>	<u>\$5,978</u>
Total Intergovernmental Receipts	<u>\$5,978</u>	<u>\$5,978</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$0
Other Federal Programs	\$0	\$0
Insurance Proceeds	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$14,180</u></b>	<b><u>\$14,180</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$2,049)	(\$2,049)
Contributions to Non-Government Entities	(\$7,156)	(\$7,156)
Facilities and Payments for Public Services	\$0	\$0
Other Vendors	(\$399)	(\$399)
Other Operating Expenses	(\$9,430)	(\$9,430)
Corp for Rural Development/Infrastructure Disbursements	(\$122)	(\$122)
WIC and OPPEA	<u>(193)</u>	<u>(193)</u>
Total Operating Disbursements	<u>-\$19,349</u>	<u>-\$19,349</u>
<b>Disaster-Related Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	\$0	\$0
Insurance-Supported Projects	\$0	\$0
Unfunded Spend	<u>\$0</u>	<u>\$0</u>
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
CapEx	\$0	\$0
<b>Total Operating Disbursements</b>	<b><u>(\$19,349)</u></b>	<b><u>(\$19,349)</u></b>
<b>Net Cash Flow</b>	<b><u>(\$5,168)</u></b>	<b><u>(\$5,168)</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$47,438	\$47,438
Net Transfers (To)/From Non-Operational Accounts	(1,133)	(1,133)
Net Cash Flow, Unrestricted	<u>(\$5,168)</u>	<u>(5,168)</u>
<b>Ending Bank Cash Balance</b>	<b><u><u>\$41,137</u></u></b>	<b><u><u>\$41,137</u></u></b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 15: Puerto Rico Automobile Accident Compensation Administration ("ACAA") - Actual Results, Month of June 2024

**Primary Business Activity:** ACAA administers insurance for health services and compensation to benefit victims of car accidents and their dependents. ACAA pays for medical-hospital services offered by third party providers and compensates victims and dependents of deceased victims who were involved in an accident.

**Key Takeaways:**

Jun YTD, cash decreased by (\$19.5M), from \$44.6M to \$25.1M driven by a required transfer to investment account from operation of (\$35.0M). Aside from this, cash would have increased by \$15.5M due to low disbursements related to claims and controlled operating costs and higher operating receipts.

<i>(figures in \$000's)</i>	<b>Actual Jun-24*</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Premium Collections	\$14,038	\$89,041
Recoveries	412	2,819
Other Receipts	151	1,730
<b>Total Operating Receipts</b>	<b>\$14,602</b>	<b>\$93,591</b>
<b>Intergovernmental Receipts:</b>		
GF Appropriations	\$0	\$0
<b>Total Intergovernmental Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts</b>	<b>\$14,602</b>	<b>\$93,591</b>
<b>Operating Disbursements:</b>		
Payroll & Related Costs	(\$2,473)	(\$23,059)
PayGo Contributions	(1,051)	(11,779)
Christmas Bonus	-	(2,181)
Claims-Related Disbursements	(2,570)	(26,574)
Contributions to other Gov't Entities	-	(1,947)
Material and Supplies	(11)	(110)
Transportation Expenses	(1)	(26)
Media Ads and Guidelines	(34)	(298)
Purchase of Equipment	(204)	(1,773)
Purchased Services	(1,831)	(7,024)
Facilities and Payments for Public Services	(52)	(859)
Professional Services	(640)	(2,404)
Other Operating Expenses	(11)	(120)
<b>Total Operating Disbursements</b>	<b>(\$8,879)</b>	<b>(\$78,153)</b>
Capital Expenditures	\$0	\$0
Transfer to Investment Account	-	(35,000)
<b>Total Disbursements</b>	<b>(\$8,879)</b>	<b>(\$113,153)</b>
<b>Net Cash Flow</b>	<b>\$5,723</b>	<b>(\$19,563)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$19,347	\$44,633
Net Cash Flow, Unrestricted	5,723	(19,563)
<b>Ending Bank Cash Balance</b>	<b>\$25,070</b>	<b>\$25,070</b>

\* ACAA was unable to provide information for the reporting month of July 2024. We are reporting the latest actual results available.

**APPENDIX A: RECONCILIATION BETWEEN HACIENDA/OCFO BANK REPORTED BALANCES AND THE FIGURES IN THIS REPORT**

- 10 of the 15 Component Units provided cash flow data for the Month of Jul 2024

Millions of US Dollars

COMPONENT UNIT	Bank Balances 7/31/2024 <sup>(a)</sup>	Cash Flow Balance 7/31/2024 <sup>(b)</sup>	Variance	Variance due to:		Comments
				Other <sup>(c)</sup>	Non-operational Accounts	
PUERTO RICO PORTS AUTHORITY ("PORTS")	361.4					Data for July 2024 was not received by the date of publication.
MEDICAL SERVICES ADMINISTRATION ("ASEM")	94.7	6.4	88.3	2.4	85.9	CU actual cash balance does not consider \$85.9 in non-operating funds such as CapEx, malpractice insurance reserve, and disaster-related funds. Remaining variance is due to timing differences of book/bank balances.
PUERTO RICO INTEGRATED TRANSIT AUTHORITY ("PRITA")	56.0					Data for July 2024 was not received by the date of publication.
STATE INSURANCE FUND CORPORATION ("FONDO")	1,442.8					Data for July 2024 was not received by the date of publication.
HEALTH INSURANCE ADMINISTRATION ("ASES")	982.9					Data for July 2024 was not received by the date of publication.
PUERTO RICO PUBLIC BUILDINGS AUTHORITY ("PBA")	290.3	162.7	127.6	-	127.6	Non-operational accounts at PBA are held in reserve for tax escrow and other restricted purposes. Remaining variance is due to timing differences in book/bank balances.
CARDIOVASCULAR CENTER OF PUERTO RICO AND THE CARIBBEAN ("Cardio")	50.3	31.4	18.9	2.0	16.8	Non-operational funds are reserved for CapEx and investment accounts. Remaining variance is due to timing differences of book/bank balances.
PUERTO RICO INDUSTRIAL DEVELOPMENT COMPANY ("PRIDCO")	107.0	37.4	69.6	1.2	68.4	Non-operational accounts include funds from sale of assets, security deposits, disaster-related proceeds, and others. Remaining variance is due to timing differences in book/bank balances.
HOUSING FINANCE AUTHORITY ("HFA")	437.8	215.3	222.5	2.5	220.0	Non-operational includes accounts at Banco Popular Trust Division and Economic Development Bank. Remaining balance is due to timing differences in book/bank balances.
PUERTO RICO TOURISM COMPANY ("TOURISM")	189.4	165.9	23.5	0.4	23.1	Funds in non-operational accounts consist of \$21.0M in Tourism subsidiary accounts not considered as operating cash, \$1.7M in debt service reserve account, and \$0.4M in ARPA funds.
FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY ("AAFAF")	217.5	144.4	73.1	0.1	73.0	Non-operational accounts include \$32.2M from custody funds related to participants of the Reform 2000 plan, \$25.7M from the Coronavirus relief funds for PRIFA Project Improvements to Education Institutions, and \$15.1M in federal pass-through funds sourced from the American Rescue Plan Act (ARPA 2021).
DEPARTMENT OF ECONOMIC DEVELOPMENT AND COMMERCE ("DDEC")	299.1	127.1	172.0	0.9	171.1	Restricted cash: \$75.0M regarding Laws 20 and 60, \$34.9M earmarked for the Film Industry Program, \$25.7M set aside for the 21st Century Program, \$24.4M related to FEDE & RUMS, \$3.4M for COVID-related reserve, \$2.7M regarding Ports Ponce Authority, \$2.0M for customers' bails, \$1.7M for the Life Science Program, and \$1.3M of ARPA and other federal funds. Remaining variance is due to timing differences in book/bank balances.
CONVENTION CENTER DISTRICT AUTHORITY ("CCDA")	67.0	44.3	22.7	(0.2)	22.9	Non-operational accounts include funds from ticket sales that do not belong to CCDA. Remaining variance is due to timing differences in book/bank balances.
PUERTO RICO AGRICULTURAL DEVELOPMENT ADMINISTRATION ("ADEA")	91.8	41.1	50.7	0.0	50.7	Accounts not reported in CU cash balances: \$32.0M in pass-through accounts, \$18.5M related to milk subsidies not part of ADEA, and \$0.2M of projects funded by federal funds. Remaining variance is due to timing differences in book/bank balances.
AUTOMOBILE ACCIDENT COMPENSATION ADMINISTRATION ("ACAA")	249.0					Data for July 2024 was not received by the date of publication.

**Footnotes:**

(a) Bank balances as of 7/31/24 reported to the OCFO.

(b) Ending cash balance reported by each Component Unit (CU) in their cash flow reports as of 7/31/24.

(c) Include variance due to timing differences between books and bank balances. Material timing differences may be present.