

DEPARTMENT OF THE

# TREASURY

GOVERNMENT OF PUERTO RICO



***Government of Puerto Rico  
Treasury Single Account ("TSA") FY 2026 Cash Flow  
As of January 9, 2026***

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## Glossary

Term	Definition
<b>ACAA</b>	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automóviles, 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>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>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 also referred to as "Hacienda".
<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 Fund Collections</b>	- All gross tax collections received and deposited into the TSA from all Hacienda Collection Posts, through the Hacienda Colecturía Virtual (online), and/or SURI, as well as certain pass-through collections and others.
<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>Gross Payroll</b>	- Gross Payroll is equal to the sum of: (i) Net Payroll from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.
<b>HTA</b>	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<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>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>OMB</b>	- The Office of Management and Budget of Puerto Rico.
<b>Other Payroll</b>	- Other Payroll expenses relate to employee withholdings, social security, insurance, and other deductions.
<b>Other State Collections</b>	- Inflows related to various Health Department programs, the State Insurance Fund, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others.
<b>PayGo</b>	- 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>Plan of Adjustment ("Plan")</b>	- Plan to adjust the liabilities for the Commonwealth of Puerto Rico, the Puerto Rico Public Building Authority, and Employee Retirement System of the Government of Puerto Rico confirmed on 1/18/22 by the US District Court for the District of Puerto Rico under PROMESA.
<b>PREPA</b>	Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PRITA</b>	- Puerto Rico Integrated Transport Authority, a public corporation and 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>RHUM System</b>	- This is the software system that DTPR uses for payroll.
<b>SIFC</b>	State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Special Revenue Receipts</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>SURI</b>	- Sistema Unificado 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>SURI Sweep Account Transfers</b>	- The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
<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.

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*Executive Summary - TSA Cash Flow Actual Results*  
 (figures in Millions)

Bank Cash Position	Weekly Cash Flow	YTD Net Cash Flow	YTD Actual vs LP Variance
\$10,589	(\$102)	(\$773)	\$445

**Bridge from FY26 Liquidity Plan projected TSA Cash Balance to actual FY26 TSA Cash Balance as of January 9, 2026**

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan RF Projected Cash Balance 1/9/26:	\$ 10,144	
1 State Collections	109	1. State collections are currently higher than projected. The positive variance is mainly driven by higher General Funds of \$252M, partially offset by lower Special Revenue Funds of (\$143M).
2 Federal Fund Net Cash Flow	(404)	2. Federal Funds reimbursements are often received with a timing difference in comparison with disbursements, causing weekly variances. Unfavorable variance is primarily driven by lower inflows in All Other Federal Programs (\$353M), lower Medicaid of (\$351M) and higher payroll disbursements of (\$32M). These impacts were partially offset by lower operating disbursements of \$283M and higher transfers from All Other Federal Funds net cash flow of \$20M, and \$30M on NAP. A Medicaid reimbursement is expected to be received in the following weeks.
3 Tax Credits & Refunds	615	
4 Payroll and Related Costs	197	
5 Operating Disbursements	(198)	3. Tax refunds and other tax credits are temporarily under projected cash flow due to timing differences.
6 Custody Account Transfers	159	4. Payroll and related costs are currently lower than projected. The positive variance is driven by lower payroll costs on General Funds by \$168M and Other State Funds by \$29M.
All Other	(26)	5. Operating disbursements are currently higher than projected. The negative variance is driven by higher General Fund disbursements of (\$219M), partially offset by lower Other State Fund disbursements of \$21M.
<b>Actual TSA Cash Account Balance</b>	<b>\$ 10,589</b>	6. Custody account and other transfers are lower than projected, mainly due to timing differences.

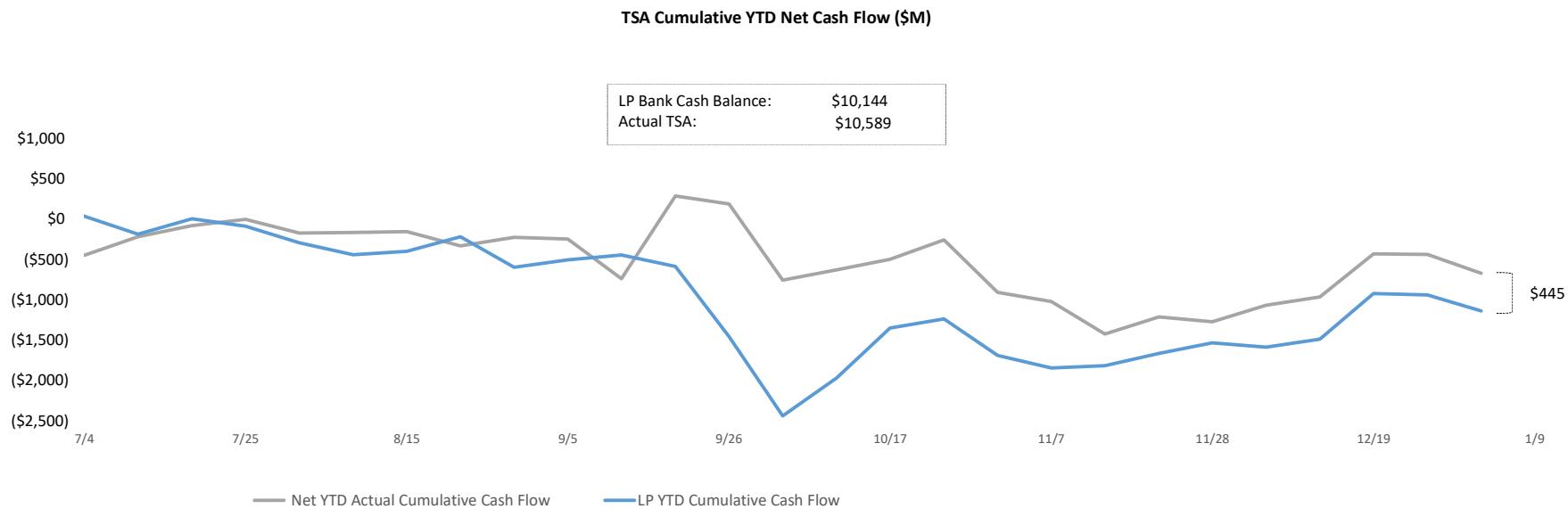
**Memo: Summary of Cash Balances**

TSA Operational Cash	\$ 7,686
TSA Reserves	2,903
<b>Actual TSA Cash Account Balance</b>	<b>\$ 10,589</b>

## Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2026 actual results compared to the FY2026 Liquidity Plan.
- 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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**YTD TSA Cash Flow Summary - Actual vs LP**



**YTD Actuals vs. Liquidity Plan**

YTD net cash flow is -\$773M and cash flow variance to the Liquidity Plan is \$445M, with various offsetting variances within.

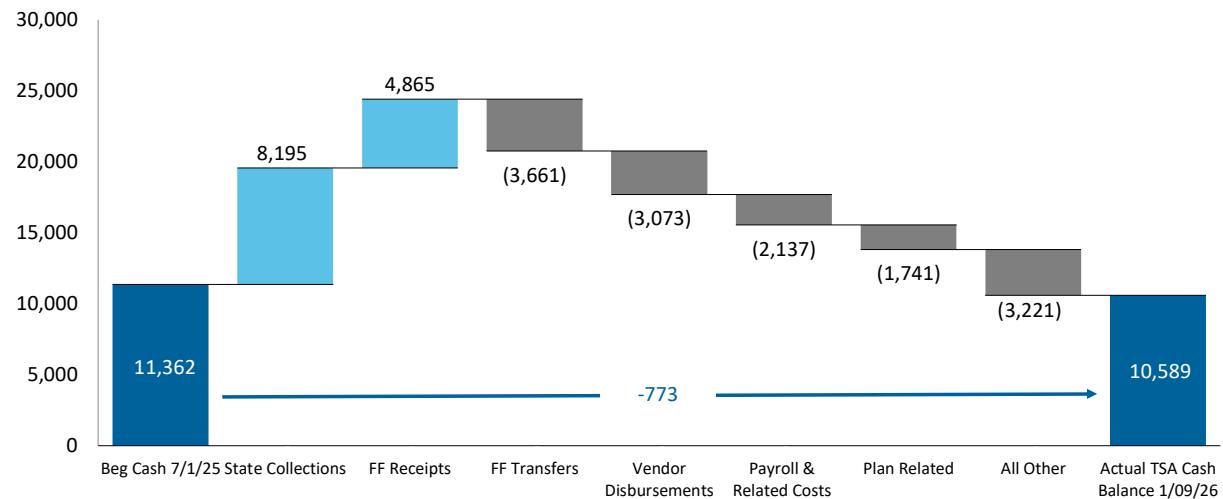
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## YTD Cash Flow Summary - TSA Cash Flow Actual Results

Net Cash Flow - YTD Actuals

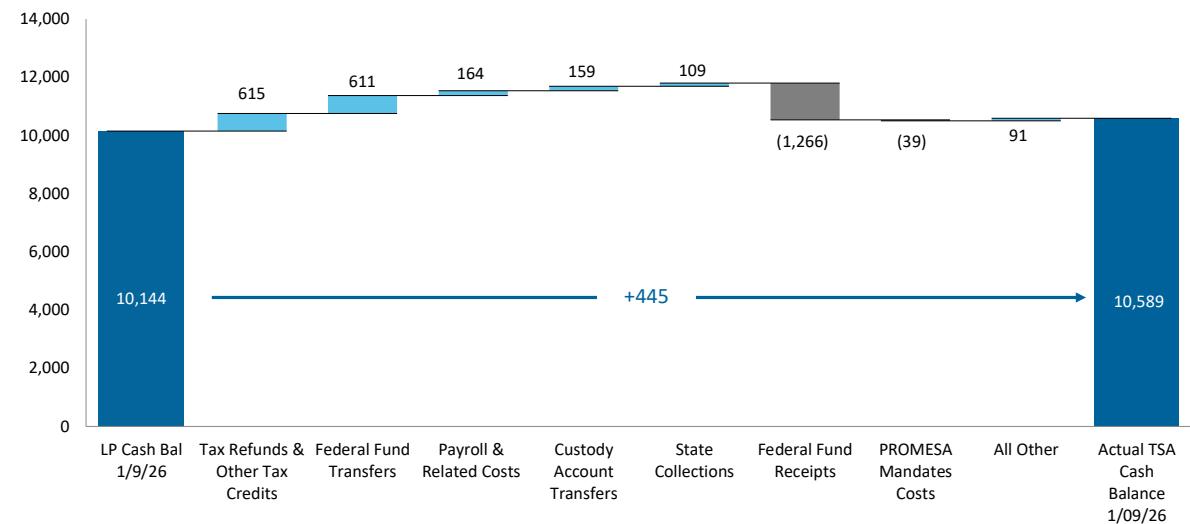
1) The primary cash driver of FY26 are State Collections. Federal Fund inflows of \$4,865M represents 36% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net deficit of -\$412M. Refer to page 13 for additional detail.

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

Net Cash Flow YTD Variance - LP vs. Actual

1) Tax Refunds & Other Tax Credits, Federal Fund Transfers, Payroll and Related Cost, Custody Account Transfers, and State Collections, are the main drivers of the YTD cash flow variance. This is partially offset by lower than projected Federal Funds Receipts, PROMESA Mandates Costs and All Other.

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



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TSA Cash Flow Actual Results for the Week Ended January 9, 2026

	FY26 Actual			FY26 LP			Variance YTD
	1/9	1/9	1/9	YTD	YTD	FY26 vs LP	
<i>(figures in Millions)</i>							
<b><u>State Collections</u></b>							
1 General fund collections (a)	\$175	\$227	(\$53)	\$7,155	\$6,903	\$252	
2 Other fund revenues & Pass-throughs (b)	2	3	(2)	158	148	10	
3 Special Revenue receipts	3	4	(1)	238	234	3	
4 All Other state collections (c)	18	32	(14)	644	801	(157)	
5 Sweep Account Transfers (a)	—	—	—	—	—	—	
6 Subtotal - State collections	\$197	\$266	(\$69)	\$8,195	\$8,086	\$109	
<b><u>Federal Fund Receipts</u></b>							
7 Medicaid	—	—	—	1,694	2,704	(1,010)	
8 Nutrition Assistance Program	49	56	(6)	1,634	1,573	61	
9 All Other Federal Programs	20	36	(16)	1,501	1,854	(353)	
10 Other - CRF & CSFRF and EITC	0	—	0	35	—	35	
11 Subtotal - Federal Fund receipts	\$69	\$92	(\$22)	\$4,865	\$6,131	(\$1,266)	
<b><u>Balance Sheet Related</u></b>							
12 Paygo charge	3	6	(3)	264	274	(10)	
13 Other	—	—	—	—	—	—	
14 Subtotal - Other Inflows	\$3	\$6	(\$3)	264	\$274	(\$10)	
<b><u>Plan of Adjustment Related</u></b>							
15 CW Intragovernmental Transfers (d)	—	—	—	73	87	(14)	
16 Other	—	—	—	—	—	—	
17 Subtotal - Plan Inflows	—	—	—	\$73	\$87	(\$14)	
18 <b>Total Inflows</b>	<b>\$269</b>	<b>\$364</b>	<b>(\$95)</b>	<b>\$13,396</b>	<b>\$14,578</b>	<b>(\$1,182)</b>	
<b><u>Payroll and Related Costs (e)</u></b>							
19 General fund	(62)	(36)	(26)	(1,605)	(1,773)	168	
20 Federal fund	(12)	(8)	(5)	(450)	(417)	(32)	
21 Other State fund	(3)	(3)	0	(82)	(111)	29	
22 Subtotal - Payroll and Related Costs	(\$77)	(\$46)	(\$31)	(\$2,137)	(\$2,301)	\$164	
<b><u>Operating Disbursements (f)</u></b>							
23 General fund	(29)	(50)	21	(1,281)	(1,063)	(219)	
24 Federal fund	(17)	(41)	24	(1,166)	(1,449)	283	
25 Other State fund	(13)	(31)	17	(626)	(646)	21	
26 Subtotal - Vendor Disbursements	(\$59)	(\$121)	\$63	(\$3,073)	(\$3,158)	\$85	
<b><u>State-funded Budgetary Transfers</u></b>							
27 General Fund	(174)	(172)	(2)	(1,522)	(1,404)	(118)	
28 Other State Fund	—	(19)	19	(43)	(167)	125	
29 Subtotal - Appropriations - All Funds	(\$174)	(\$191)	\$17	(\$1,565)	(\$1,572)	\$7	
<b><u>Federal Fund Transfers</u></b>							
30 Medicaid	(12)	—	(12)	(2,041)	(2,700)	659	
31 Nutrition Assistance Program	(46)	(55)	9	(1,604)	(1,572)	(32)	
32 All other federal fund transfers	—	—	—	(16)	—	(16)	
33 Subtotal - Federal Fund Transfers	(\$58)	(\$55)	(\$4)	(\$3,661)	(\$4,272)	\$611	
<b><u>Other Disbursements - All Funds</u></b>							
34 Retirement Contributions	(0)	(13)	12	(1,271)	(1,312)	42	
35 Tax Refunds & other tax credits (g)	(1)	(1)	(1)	(356)	(971)	615	
36 PROMESA Mandates Costs	—	(1)	1	(53)	(14)	(39)	
37 State Cost Share	—	—	—	—	—	—	
38 Milestone Transfers	—	—	—	—	(10)	10	
39 Custody Account Transfers	—	(17)	17	(216)	(375)	159	
40 Other items paid from FY24 Surplus	—	—	—	—	—	—	
41 Loans and Notes Transactions (i)	—	—	—	(82)	(75)	(7)	
42 All Other	—	—	—	(15)	—	(15)	
43 Subtotal - Other Disbursements - All Funds	(\$2)	(\$32)	\$30	(\$1,993)	(\$2,758)	\$765	
<b><u>Plan of Adjustment Related</u></b>							
44 Disbursements to Paying Agent	(1)	—	(1)	(1,741)	(1,735)	(5)	
45 Direct Disbursements	—	—	—	—	—	—	
46 Subtotal - Plan Disbursements	(\$1)	—	(\$1)	(\$1,741)	(\$1,735)	(\$5)	
47 <b>Total Outflows</b>	<b>(\$371)</b>	<b>(\$445)</b>	<b>\$74</b>	<b>(\$14,169)</b>	<b>(\$15,796)</b>	<b>\$1,626</b>	
48 <b>Net Operating Cash Flow</b>	<b>(\$102)</b>	<b>(\$81)</b>	<b>(\$21)</b>	<b>(\$773)</b>	<b>(\$1,218)</b>	<b>\$445</b>	
49 Bank Cash Position, Beginning	10,691	10,225	465	11,362	11,362	(0)	
50 Bank Cash Position, Ending	<b>\$10,589</b>	<b>\$10,144</b>	<b>\$445</b>	<b>\$10,589</b>	<b>\$10,144</b>	<b>\$445</b>	
<b><u>Memo: Summary of Accounts</u></b>							
Operational		\$7,686					
Reserves (h)		2,903					
Total Bank Cash Position		<b>\$10,589</b>					

**Puerto Rico Department of Treasury | Hacienda****FY26 TSA Cash Flow Actual Results - Footnotes****Footnotes:**

- (a) 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 SURI system. The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
- (b) These revenues are collected by DTPR and immediately appropriated.
- (c) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others. As of the date of this report, the TSA has received \$187.1M in interest income in FY26 from earnings on the TSA cash balance. Bank charges ascend to \$1.8M and merchant charges of \$13.3M. Net interest income for the FY26 was \$172M.
- (d) Transfer of CRIM portion pursuant to the POA. CRIM shall pay to the Commonwealth amounts collected by CRIM in connection with the 1.03% property tax levied pursuant to Act 53-2021 and which are due and owing to the Commonwealth.
- (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) Funds are held in a separate bank account outside of the TSA Operational Cash. Some of these funds are not restricted, as defined by the Governmental Accounting Standard Board (GASB), but have been segregated by the Government for the service to the debt and the Disaster Relief Fund, among other purposes.
- (i) On July 29 the DTPR completed the first payment for \$25M as part of the third amendment of a loan from the Commonwealth to PREPA, in order to fund the PREPA Employee Retirement System payment. A second payment for \$25M was completed on August 19, and a third payment, for the same amount, on September 29. On October 28, a payment of \$7M was disbursed, ascending to \$82M total payment completed as of the date of this report for FY26.

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General Fund Collections Summary

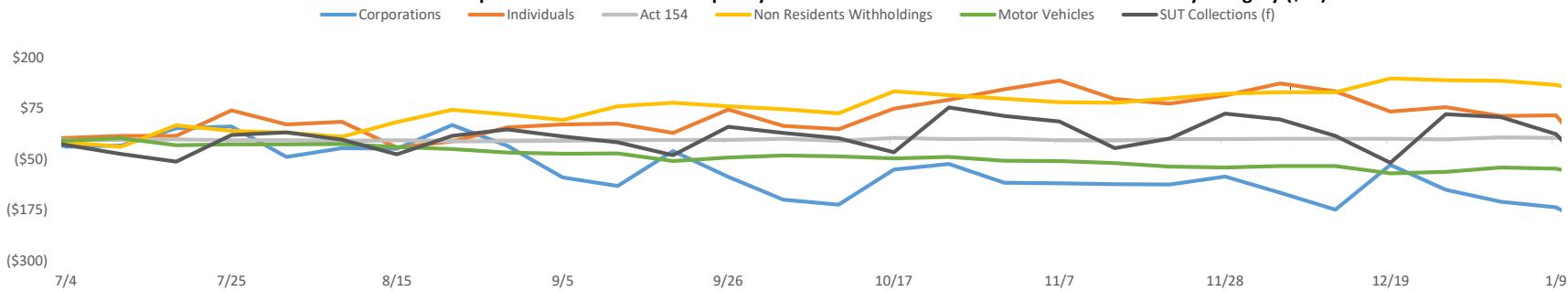
## Key Takeaways / Notes

1) The Other General Fund may includes cash receipts that have not yet been allocated to specific concepts. The schedule on this page will be updated as information becomes available.

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

	Actual (a) YTD 1/9	LP YTD 1/9	Var \$ YTD 1/9	Var % YTD 1/9
<b>General Fund Collections</b>				
Corporations	\$1,430	\$1,598	(\$168)	-11%
Individuals	2,069	2,012	57	3%
Partnerships	161	196	(35)	-18%
Act 154	63	61	2	3%
Non Residents Withholdings	575	455	120	26%
Motor Vehicles	327	400	(73)	-18%
Rum Tax (c)	169	151	19	12%
Alcoholic Beverages	139	166	(27)	-16%
Cigarettes (d)	84	58	27	47%
Other General Fund	910	590	320	54%
<b>Total</b>	<b>\$5,927</b>	<b>\$5,686</b>	<b>\$241</b>	<b>4%</b>
SUT Collections (e)	1,228	1,217	11	1%
<b>Total General Fund Collections</b>	<b>\$ 7,155</b>	<b>\$ 6,903</b>	<b>\$ 252</b>	<b>4%</b>

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



## Footnotes:

(a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.  
 (b) Relates to income tax reserves that are subsequently passed through to PRIDCO.  
 (c) Rum Tax is higher than projected by \$18.7M.  
 (d) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.  
 (e) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

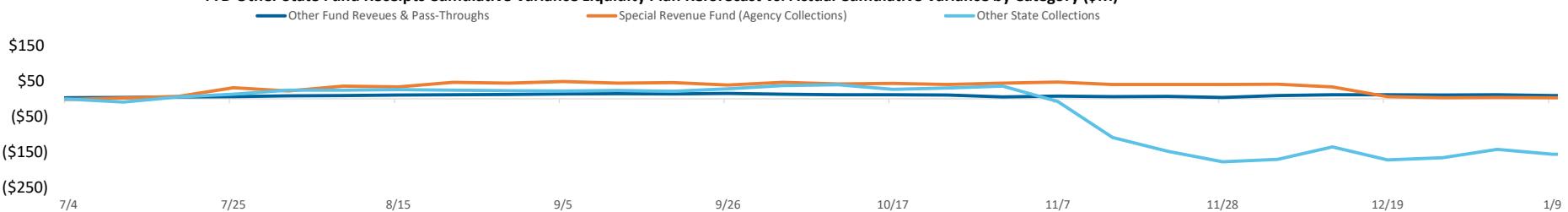
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Other State Fund Collections Summary

## Key Takeaways / Notes

- 1) Other State Fund Collections are lower than projected in the Liquidity Plan. Generally, variances in Agency Collections are mainly driven by timing differences.
- 2) Other State Collections variance is mainly driven by (\$184M) lower than projected Funds under the Custody of the Department of Treasury due to timing differences, (\$35M) lower funds from All Other state collections, and (\$5M) on Department of Housing. This, partially offset by \$16M higher than projected funds on Department of Health, \$18M on interest income, and \$23M on the Office of the Commissioner of Financial Institutions.

	Other State Fund Collections Year to Date: Actual vs. Forecast (\$M)			
	Actual YTD 1/9	LP YTD 1/9	Var \$ YTD 1/9	Var % YTD 1/9
<b>Other State Fund Collections</b>				
Other Fund Revenues & Pass-Throughs	\$158	\$148	\$10	7%
Electronic Lottery	62	57	5	9%
ASC Pass Through	23	13	10	77%
ACCA Pass Through	45	43	2	5%
Other	27	35	(8)	-22%
Special Revenue Fund (Agency Collections)	238	234	3	1%
Department of Education	6	8	(1)	-18%
Department of Health	41	32	9	28%
Department of State	8	8	0	6%
All Other	182	187	(4)	-2%
Other state collections	644	801	(157)	-20%
Interest Income	187	170	18	10%
Puerto Rico Gaming Commission	224	217	6	3%
Department of Housing	13	18	(5)	-29%
Department of Health	80	64	16	25%
Office of the Commissioner of Insurance	9	3	5	155%
Funds under the Custody of the Department of Treasury	41	225	(184)	-82%
Office of the Commissioner of Financial Institutions	67	44	23	53%
All Other	24	59	(35)	-60%
<b>Total</b>	<b>\$1,040</b>	<b>\$1,183</b>	<b>(\$143)</b>	<b>-12%</b>

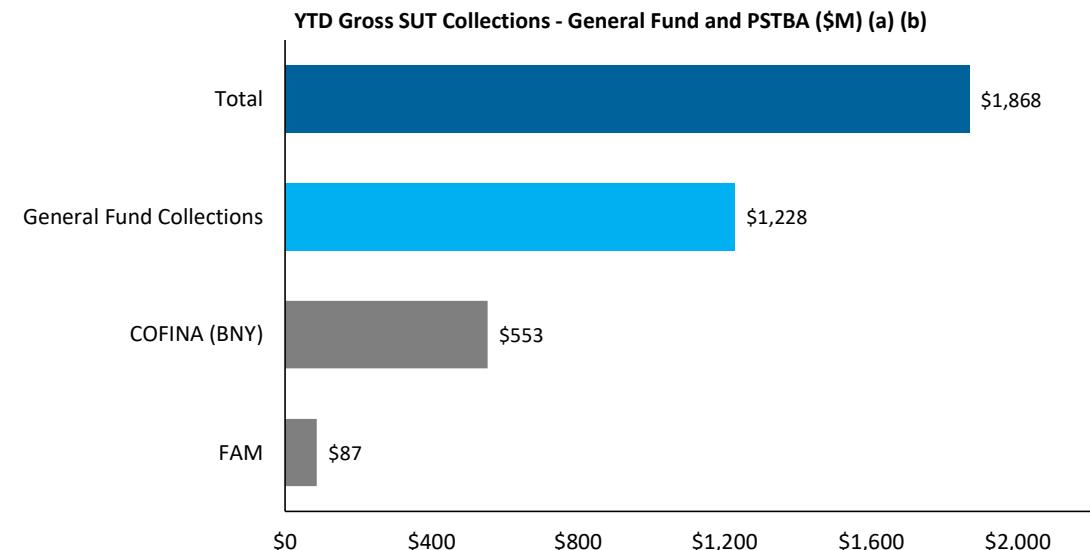
## YTD Other State Fund Receipts Cumulative Variance Liquidity Plan Reforecast vs. Actual Cumulative Variance by Category (\$M)



**Puerto Rico Department of Treasury | Hacienda**  
*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.  
 (b) As of January 9, 2026 there is \$74M in SUT collected pending verification and allocation. The verification process includes matching receipts with the appropriate returns and reconciling government account information. Once this process is complete, SUT funds are distributed in accordance with the COFINA Plan of Adjustment based on the ownership of funds and otherwise based on the limits on distributions established therein.

## Puerto Rico Department of Treasury | Hacienda

## Federal Funds Net Cash Flow Summary (a)

## Key Takeaways / Notes

- 1) Requests for reimbursements related to the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are processed after payments are submitted. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. There may be temporary week to week surplus / (deficit) due to timing differences. These funds are held in a separate account outside of TSA. Some of the measures funded by the accounts are initially paid out through TSA, and later reimbursed from the respective external account.
- 2) As of the date of the report, \$35M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLRF) have been received and (\$16M) were disbursed and reported herein as All Other Federal Funds Transfers; with a net cash flow of \$20M.
- 3) Federal funds are currently below projections. The year-to-date unfavorable variance is primarily driven by lower inflows, mostly due to timing differences. All Other Federal Programs net cash flow is lower by (\$353M), Medicaid is lower by (\$351M), and payroll disbursements are over by (\$32M). These impacts were partially offset by lower operating disbursements of \$283M, higher NAP of \$30M and higher transfers from All Other Federal Funds net cash flow of \$20M. Medicaid reimbursement is expected to be received in the following weeks.

## Weekly FF Net Surplus (Deficit)

Medicaid (ASES)  
 Nutritional Assistance Program (NAP)  
 Payroll / OpEx / Other Federal Programs, incl. COVID  
*Payroll / Vendor Disbursements / Other Federal Programs*  
*COVID-19 Federal Funds (CRF & CSLRF)*  
 Federally Reimbursable Tax Credits

**Total**

FF Inflows	FF Outflows	Net Cash Flow		LP Net Cash Flow	
		Flow	Variance	Flow	Variance
\$ -	\$ (12)	\$ (12)	\$ (12)	\$ -	\$ (12)
49	(46)	3	2	1	2
20	(29)	(9)	3	(13)	3
20	(29)	(9)	3	(13)	3
0	-	0	0	-	0
-	-	-	-	-	-
<b>\$ 69</b>	<b>\$ (87)</b>	<b>\$ (18)</b>	<b>\$ (12)</b>	<b>\$ (7)</b>	

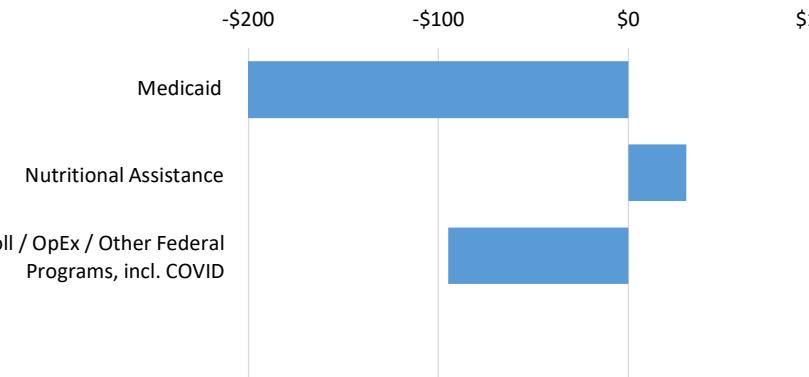
## YTD Cumulative FF Net Surplus (Deficit)

Medicaid (ASES)  
 Nutritional Assistance Program (NAP)  
 Payroll / OpEx / Other Federal Programs, incl. COVID  
*Payroll / Vendor Disbursements / Other Federal Programs*  
*COVID-19 Federal Funds (CRF & CSLRF)*  
 Federally Reimbursable Tax Credits

**Total**

FF Inflows	FF Outflows	Net Cash Flow		LP Net Cash Flow	
		Flow	Variance	Flow	Variance
\$ 1,694	\$ (2,041)	\$ (347)	\$ (351)	\$ 4	\$ (351)
1,634	(1,604)	31	30	1	30
1,537	(1,631)	(95)	(82)	(13)	(82)
1,501	(1,616)	(114)	(102)	(13)	(102)
35	(16)	20	20	-	20
-	-	-	-	-	-
<b>\$ 4,865</b>	<b>\$ (5,276)</b>	<b>\$ (412)</b>	<b>\$ (8)</b>	<b>\$ (8)</b>	<b>\$ (404)</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.

## Puerto Rico Department of Treasury | Hacienda

## Payroll / Vendor Disbursements Summary

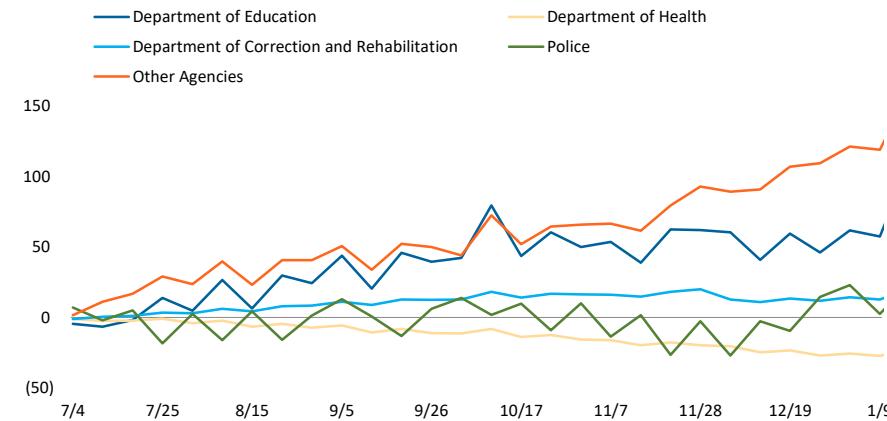
## Key Takeaways / Notes : Gross Payroll

1) Positive YTD payroll variance is primarily driven by lower than expected expenses by the Department of Education and All Other Agencies. This is partially offset by higher than projected expenses by the Department of Health.

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

Agency	YTD Variance
Department of Education	\$ 57
Department of Health	(27)
Department of Correction & Rehabilitation	13
Police	2
All Other Agencies	119
<b>Total YTD Variance</b>	<b>\$ 164</b>

## Cumulative YTD Variance - Payroll by Agency (\$M) (a)



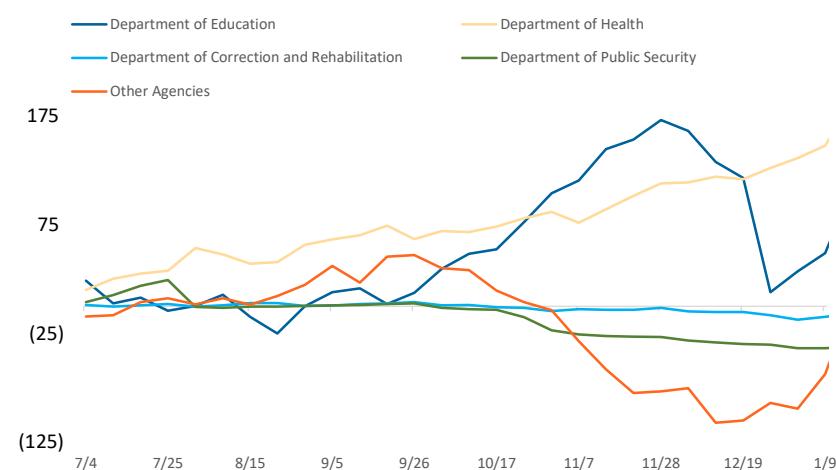
## Key Takeaways / Notes : Vendor Disbursements

1) Positive variance mainly due to lower than projected expenses related to the Department of Health, and Department of Education. This is partially offset by higher than projected expenses from all other agencies, the Department of Public Security and the Department of Correction and Rehabilitation.

## Vendor Disbursements (\$M)

Agency	YTD Variance
Department of Health	\$ 148
Department of Education	49
Department of Correction & Rehabilitation	(10)
Department of Public Security	(39)
All Other Agencies (b)	(63)
<b>Total YTD Variance</b>	<b>\$ 85</b>

## Cumulative YTD Variance - Vendor Disbursements by Agency (\$M)



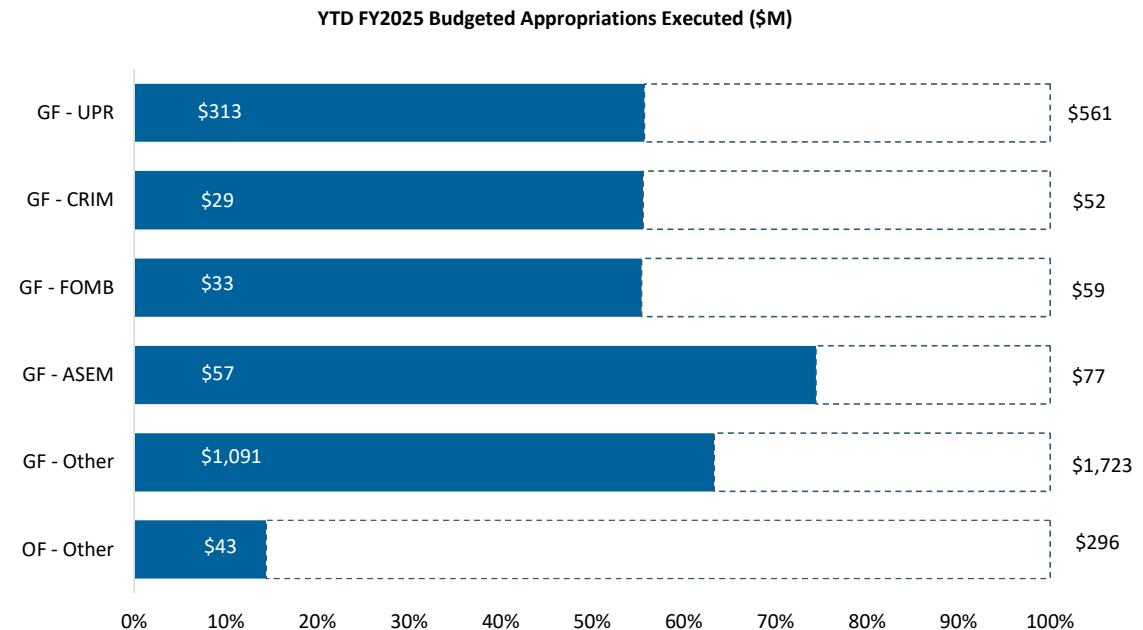
## Footnotes

(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 | Hacienda**  
**State Funded Budgetary Transfers Summary**

**Key Takeaways / Notes**

- 1.) General Fund appropriations are generally executed throughout the year on a consistent basis in the first week of a given month. The amount transferred each month is usually the sum of the receiving entity's budgeted amount for FY26 divided by twelve, subject to a 5% holdback through the first nine months of the fiscal year, to be disbursed during the fourth quarter following reconciliation of General Fund revenues to Fiscal Plan projections and subsequent approval and authorization for release by the Oversight Board and the Director of FOMB. Other General Fund transfers and Other Fund transfers require the recognition of certain revenues within DTPR accounting records prior to sending funds to a receiving entity.



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

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 313	\$ 561	\$ 248
GF - CRIM	29	52	23
GF - FOMB	33	59	26
GF - ASEM	57	77	20
GF - Other	1,091	1,723	632
OF - Other	43	296	254
<b>Total</b>	<b>\$ 1,565</b>	<b>\$ 2,768</b>	<b>\$ 1,203</b>

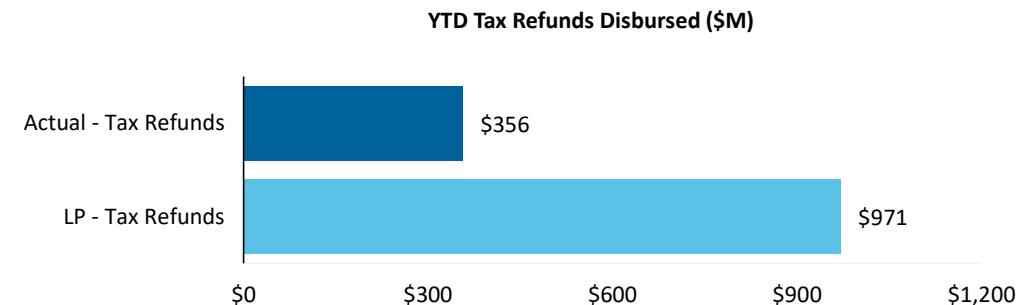
**YTD Appropriation Variance (\$M)**

Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 313	\$ 311	\$ (2)
GF - CRIM	29	30	1
GF - FOMB	33	33	(0)
GF - ASEM	57	45	(12)
GF - Other	1,091	986	(106)
OF - Other	43	167	125
<b>Total</b>	<b>\$ 1,565</b>	<b>\$ 1,572</b>	<b>\$ 7</b>

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

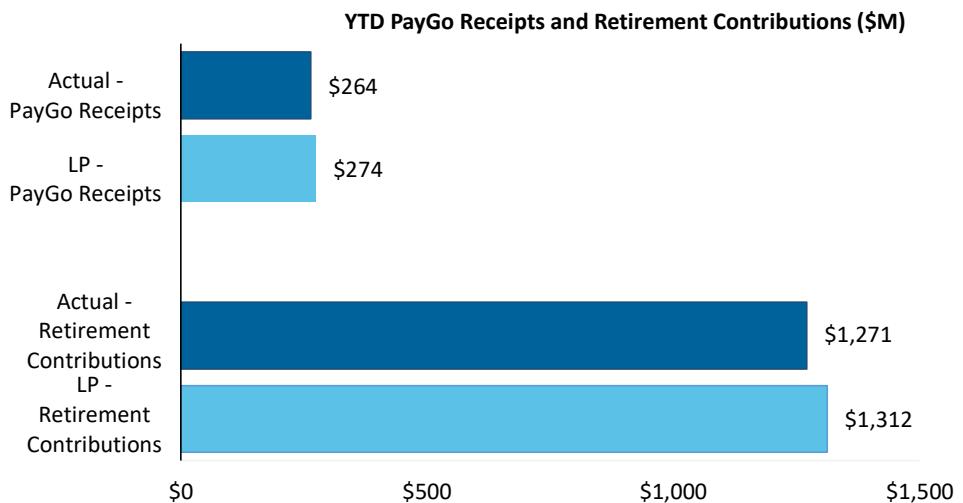
**Key Takeaways / Notes : Tax Credits & Refunds**

1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are -\$615M lower than projected.



**Key Takeaways / Notes : PayGo Receipts and Retirement Contributions**

1) YTD PayGo receipts are lower than projected. Further details on the status of PayGo can be found in the monthly PayGo Report on Hacienda website under the Public Finance section.



## Puerto Rico Department of Treasury | Hacienda

## Plan of Adjustment TSA Transfers Summary

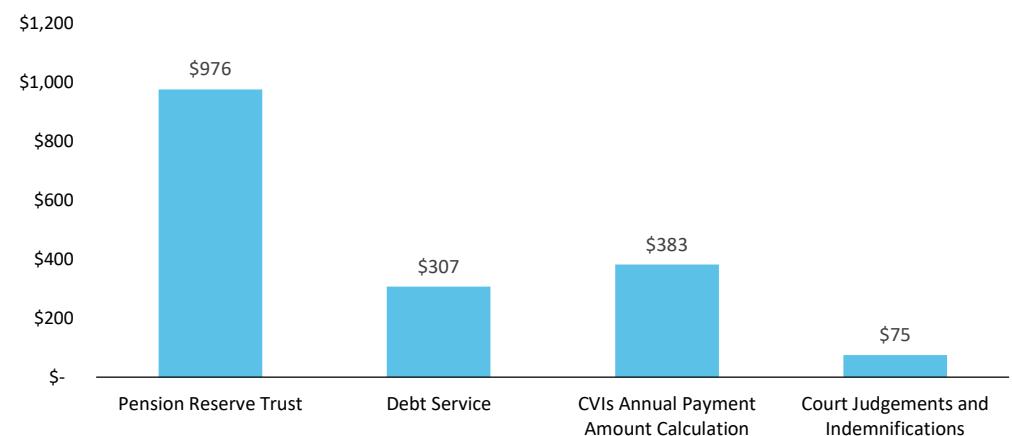
## Key Takeaways / Notes: Plan Disbursements

1) A total of \$1,741M has been transferred out of the TSA for POA related payments during FY26. On September 30, \$898M were contributed to the Pension Reserve Trust. On October 30, an additional Pension Reserve Trust contribution was made for \$72.5M. On December 30, a \$75M Public Debt payment related to GUC Reserve, was processed.

## Plan-Related TSA Disbursements (\$M)

	Actual YTD
Pension Reserve Trust	\$ 976
<i>Annual Contribution</i>	970
<i>Monthly Act 80 Contributions</i>	6
Debt Service	307
CVIs Annual Payment Amount Calculation	383
Court Judgements and Indemnifications	75
<i>GUC Reserve</i>	75
<i>Eminent Domain Claims</i>	-
<i>AFSCME Fee</i>	-
<b>Total</b>	<b>\$ 1,741</b>

## Plan-Related TSA Disbursements (\$M)



**Puerto Rico Department of Treasury | Hacienda****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	\$ 198,159	\$ 7,460	\$ 205,619
081	Department of Education	104,952	10,881	115,833
025	Hacienda (entidad interna - fines de contabilidad)	95,952	2,721	98,673
271	Office of Information Technology and Communications	39,261	1	39,262
045	Department of Public Security	22,648	13,752	36,399
049	Department of Transportation and Public Works	27,512	929	28,441
050	Department of Natural and Environmental Resources	24,719	118	24,837
137	Department of Correction and Rehabilitation	18,809	1,628	20,437
067	Department of Labor and Human Resources	19,210	230	19,439
123	Families and Children Administration	15,712	138	15,849
122	Department of the Family	10,613	3,260	13,873
311	Gaming Comission	11,567	193	11,760
095	Mental Health and Addiction Services Administration	10,511	(1)	10,509
014	Environmental Quality Board	9,976	331	10,307
024	Department of the Treasury	9,769	-	9,769
329	Socio-Economic Development Office	8,830	47	8,876
087	Department of Sports and Recreation	5,974	1,707	7,681
043	Puerto Rico National Guard	6,659	88	6,746
016	Office of Management and Budget	5,025	57	5,082
127	Administration for Socioeconomic Development of the Family	4,792	113	4,905
038	Department of Justice	3,339	1,443	4,782
220	Correctional Health	4,536	-	4,536
126	Vocational Rehabilitation Administration	4,256	93	4,348
028	Commonwealth Election Commission	2,383	637	3,020
078	Department of Housing	2,793	74	2,867
031	General Services Administration	2,856	-	2,856
241	Administration for Integral Development of Childhood	2,770	45	2,815
018	Planning Board	1,795	487	2,282
124	Child Support Administration	2,152	20	2,172
155	State Historic Preservation Office	1,991	140	2,131
120	Veterans Advocate Office	1,980	-	1,980
023	Department of State	1,824	88	1,912
055	Department of Agriculture	972	221	1,193
015	Office of the Governor	922	149	1,071
105	Industrial Commission	1,019	1	1,020
266	Office of Public Security Affairs	341	573	913
030	Office of Administration and Transformation of HR in the Gov'l	829	0	829
208	Contributions to Municipalities	-	810	810
069	Department of Consumer Affairs	107	355	462
075	Office of the Financial Institutions Commissioner	453	-	453
152	Elderly and Retired People Advocate Office	210	56	266

**Puerto Rico Department of Treasury | Hacienda****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
096	Women's Advocate Office	239	-	239
298	Public Service Regulatory Board	213	-	213
022	Office of the Commissioner of Insurance	133	-	133
153	Advocacy for Persons with Disabilities of the Commonwealth	82	39	121
226	Joint Special Counsel on Legislative Donations	57	-	57
279	Public Service Appeals Commission	52	-	52
143	Office of Protection and Advocacy of Persons with Disabilities	46	-	46
062	Cooperative Development Commission	24	21	45
060	Citizen's Advocate Office (Ombudsman)	12	24	36
231	Health Advocate Office	35	-	35
068	Labor Relations Board	19	-	19
281	Office of the Electoral Comptroller	18	-	18
034	Investigation, Prosecution and Appeals Commission	13	1	14
037	Civil Rights Commission	9	-	9
139	Parole Board	5	-	5
	Other	3	-	3
<b>Total</b>		<b>\$ 689,136</b>	<b>\$ 48,928</b>	<b>\$ 738,064</b>

Footnotes:

(a) *Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented for FY2019. The full transition to managing central government payables through the web portal is not yet complete and therefore the table above may not represent all Central Government AP. Ongoing efforts with the largest agencies to implement the appropriate processes and controls needed to fully transition to the web portal and 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 / voucherized at the agency level through the online interface.*

## Puerto Rico Department of Treasury | Hacienda

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	19,147	15,176	8,392	162,904	205,619
081	Department of Education	24,128	23,448	14,120	54,137	115,833
025	Hacienda (entidad interna - fines de contabilidad)	82,065	1,555	236	14,817	98,673
271	Office of Information Technology and Communications	1,491	19,072	55	18,645	39,262
045	Department of Public Security	17,521	6,647	2,576	9,656	36,399
049	Department of Transportation and Public Works	3,435	6,227	7,157	11,622	28,441
050	Department of Natural and Environmental Resources	3,168	4,981	2,355	14,332	24,837
137	Department of Correction and Rehabilitation	7,024	9,541	775	3,097	20,437
067	Department of Labor and Human Resources	1,670	4,255	1,518	11,995	19,439
123	Families and Children Administration	3,303	4,209	1,391	6,947	15,849
122	Department of the Family	4,444	3,784	2,536	3,110	13,873
311	Gaming Comission	11,338	133	61	227	11,760
095	Mental Health and Addiction Services Administration	5,654	2,248	938	1,670	10,509
014	Environmental Quality Board	32	186	280	9,809	10,307
024	Department of the Treasury	4,224	2,698	1,599	1,248	9,769
329	Socio-Economic Development Office	8,426	309	55	86	8,876
087	Department of Sports and Recreation	2,737	2,131	238	2,575	7,681
043	Puerto Rico National Guard	841	2,048	383	3,474	6,746
016	Office of Management and Budget	1,125	1,072	467	2,418	5,082
127	Administration for Socioeconomic Development of the Family	673	1,264	1,448	1,520	4,905
038	Department of Justice	2,666	1,636	303	177	4,782
220	Correctional Health	4,536	-	-	-	4,536
126	Vocational Rehabilitation Administration	931	1,400	303	1,714	4,348
028	Commonwealth Election Commission	741	852	45	1,382	3,020
078	Department of Housing	851	1,624	250	143	2,867
031	General Services Administration	1,915	442	239	260	2,856
241	Administration for Integral Development of Childhood	1,128	324	488	875	2,815
018	Planning Board	532	86	81	1,583	2,282
124	Child Support Administration	153	954	823	241	2,172
155	State Historic Preservation Office	197	316	132	1,486	2,131
120	Veterans Advocate Office	618	89	561	713	1,980
023	Department of State	600	1,195	31	86	1,912
055	Department of Agriculture	290	304	128	471	1,193
015	Office of the Governor	268	607	78	119	1,071
105	Industrial Commission	192	101	92	635	1,020
266	Office of Public Security Affairs	138	139	61	575	913
030	Office of Administration and Transformation of HR in the Govt.	84	26	2	716	829
208	Contributions to Municipalities	-	-	-	810	810
069	Department of Consumer Affairs	359	67	3	33	462
075	Office of the Financial Institutions Commissioner	306	129	17	1	453
152	Elderly and Retired People Advocate Office	205	20	11	30	266
096	Women's Advocate Office	203	30	2	4	239
298	Public Service Regulatory Board	75	87	50	1	213

## Puerto Rico Department of Treasury | Hacienda

## 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
022	Office of the Commissioner of Insurance	44	78	0	10	133
153	Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	57	19	3	42	121
226	Joint Special Counsel on Legislative Donations	7	1	2	47	57
279	Public Service Appeals Commission	34	14	2	3	52
143	Office of Protection and Advocacy of Persons with Disabilities	7	0	8	30	46
062	Cooperative Development Commission	39	0	0	5	45
060	Citizen's Advocate Office (Ombudsman)	33	-	3	0	36
231	Health Advocate Office	24	6	0	5	35
068	Labor Relations Board	4	16	-	-	19
281	Office of the Electoral Comptroller	17	1	0	-	18
034	Investigation, Prosecution and Appeals Commission	2	12	-	0	14
037	Civil Rights Commission	9	-	-	0	9
139	Parole Board	2	3	-	0	5
	Other	-	1	-	2	3
<b>Total</b>		<b>\$ 219,708</b>	<b>\$ 121,564</b>	<b>\$ 50,298</b>	<b>\$ 346,494</b>	<b>\$ 738,064</b>

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