

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Government of Puerto Rico

Treasury Single Account ("TSA") FY 2026 Cash Flow

As of June 5, 2026

Glossary

Term	Definition
ACAA	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
Act 154	- 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.
AFI / PRIFA	- Infrastructure Financing Authority.
ASC	- Compulsory Liability Insurance, private insurance company.
ASES	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
CINE	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
COFINA	- Puerto Rico Sales Tax Financing Corporation.
DTPR	- Department of the Treasury of Puerto Rico also referred to as "Hacienda".
DTPR Collection System	- This is the software system that DTPR uses for collections.
FAM	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
General Fund Collections	- All gross tax collections received and deposited into the TSA from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online), and/or SURI, as well as certain pass-through collections and others.
General Fund	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
Gross Payroll	- 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.
HTA	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Liquidity Plan (LP)	- 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.
NAP	- 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.
OMB	- The Office of Management and Budget of Puerto Rico.
Other Payroll	- Other Payroll expenses relate to employee withholdings, social security, insurance, and other deductions.
Other State Collections	- Inflows related to various Health Department programs, the State Insurance Fund, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others.
PayGo	- 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.
Plan of Adjustment ("Plan")	- 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.
PREPA	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PRITA	- Puerto Rico Integrated Transport Authority, a public corporation and component unit of the Commonwealth of Puerto Rico.
PSTBA	- 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.
Public Corporation	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
RHUM System	- This is the software system that DTPR uses for payroll.
SIFC	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Special Revenue Receipts	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
SURI	- 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.
SURI Sweep Account Transfers	- The SURI Sweep Account balance transfers is included as part of the General Fund Collections.
TSA	- 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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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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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
\$12,020	(\$88)	\$658	\$1,883

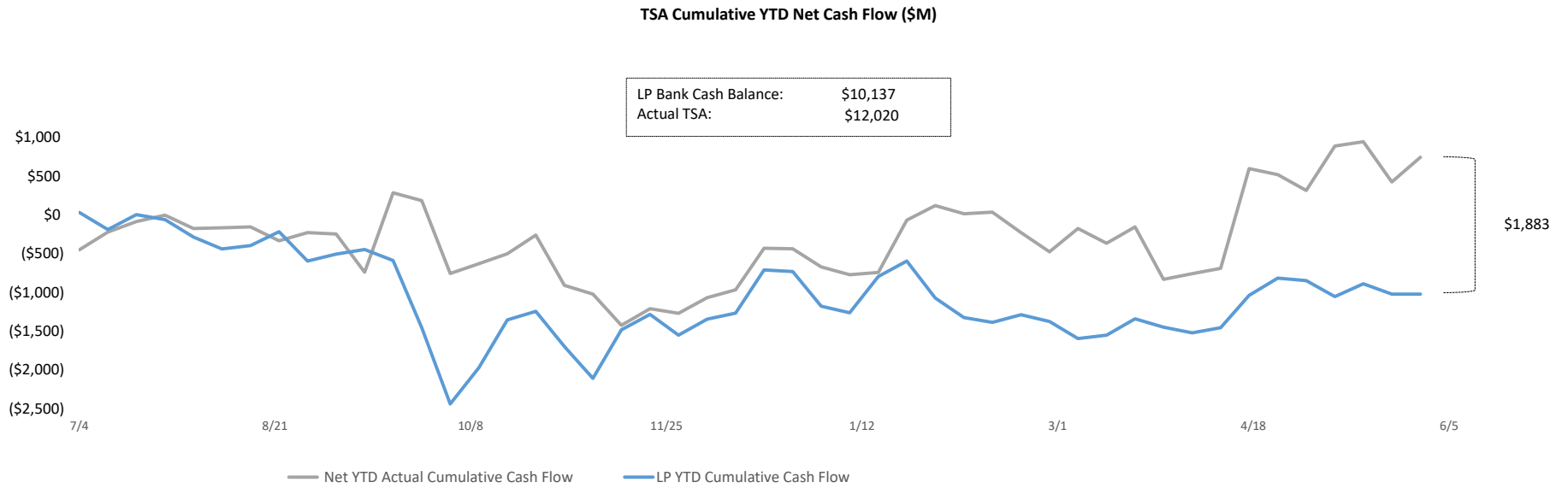
Bridge from FY26 Liquidity Plan projected TSA Cash Balance to actual FY26 TSA Cash Balance as of June 5, 2026

<u>Cash Flow line item</u>	<u>Variance Bridge (\$M)</u>	<u>Comments</u>
Liquidity Plan RF Projected Cash Balance 6/5/26:	\$ 10,137	
1 State Collections	838	1. State collections are currently higher than projected. The positive variance is mainly driven by higher General Funds of \$734M and \$105M on Special Revenue Funds.
2 Federal Fund Net Cash Flow	245	2. Federal Funds reimbursements are frequently received later than the related disbursements, resulting in week-to-week fluctuations. The year-to-date favorable variance is mainly attributable to lower than projected operating disbursements by \$710M, higher NAP of \$136M, and higher All Other Federal Funds transfers by \$23M. These favorable impacts are partially offset by lower than projected funds on All Other Federal Programs by (\$534M), lower net Medicaid net cash flow of (\$6M) and higher than projected payroll and related costs by (\$87M).
3 Tax Credits & Refunds	(541)	
4 Payroll and Related Costs	383	
5 Operating Disbursements	160	3. Tax Refunds and other tax credits are higher than projected. The variance is mainly due to approximately \$412 million in incentive tax refunds not included in the FY2026 Liquidity Plan, with the remainder driven by timing differences in tax-related disbursements. Federal EITC reimbursements totaled \$717 million year to date, including \$566 million received on March 3 and \$151 million on March 13.
6 Custody Account Transfers	532	
All Other	274	4. Payroll and related costs are currently lower than projected. The positive variance is driven by lower payroll costs on General Funds by \$329M and Other State Funds by \$54M.
Actual TSA Cash Account Balance	<u>\$ 12,020</u>	5. Operating disbursements are currently lower than projected. The positive variance is driven by lower General Fund disbursements of \$146M and lower Other State Fund disbursements of \$14M. 6. Custody account and other transfers are lower than projected, mainly due to timing differences.

Memo: Summary of Cash Balances

TSA Operational Cash	\$ 9,117
TSA Reserves	2,903
Actual TSA Cash Account Balance	<u>\$ 12,020</u>

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YTD TSA Cash Flow Summary - Actual vs LP



YTD Actuals vs. Liquidity Plan

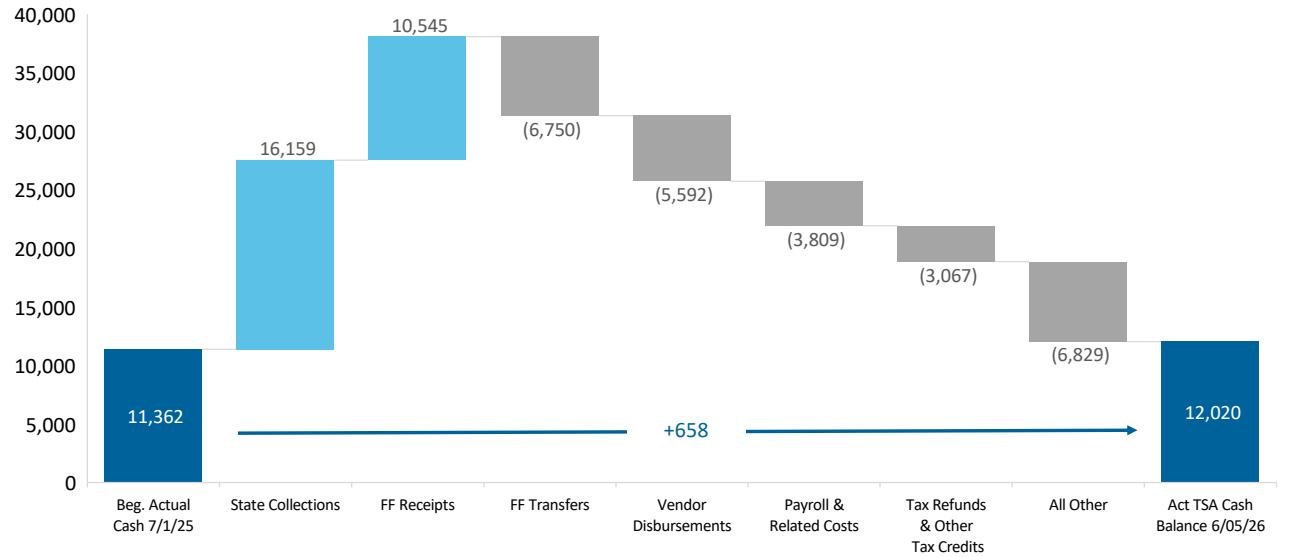
YTD net cash flow is \$658M and cash flow variance to the Liquidity Plan is \$1,883M, with various offsetting variances within.

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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 \$10,545M represents 39% of YTD inflows, but are largely offset by Federal Fund transfers, with YTD net surplus of \$321M. Refer to page 13 for additional detail.

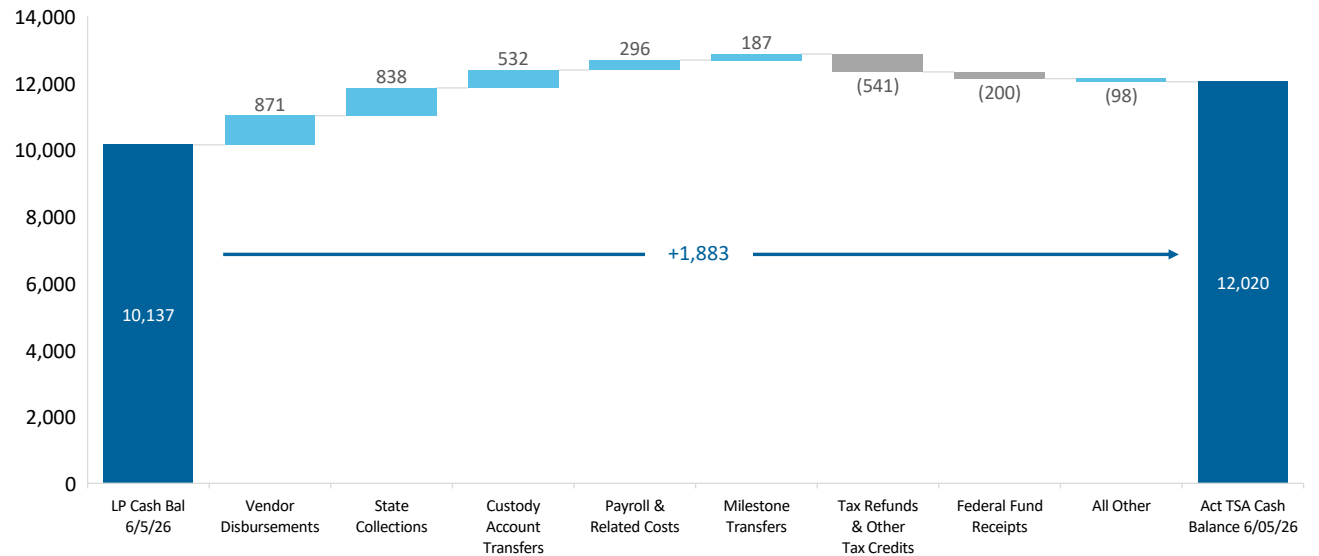
TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)



Net Cash Flow YTD Variance - LP vs. Actual

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

TSA YTD Top Cash Flow Variances (\$M)



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TSA Cash Flow Actual Results for the Week Ended June 5, 2026

	FY26 Actual	FY26 LP	Variance	FY26 Actual	FY26 LP	Variance YTD	
	6/5	6/5	6/5	YTD	YTD	FY26 vs LP	
<i>(figures in Millions)</i>							
State Collections							
1	General fund collections (a)	\$195	\$218	(\$23)	\$13,906	\$13,173	\$733
2	Other fund revenues & Pass-throughs (b)	9	6	4	354	335	19
3	Special Revenue receipts	5	6	(1)	465	469	(3)
4	All Other state collections (c)	23	26	(3)	1,434	1,345	89
5	Subtotal - State collections	\$232	\$255	(\$23)	\$16,159	\$15,321	\$838
Federal Fund Receipts							
6	Medicaid	–	0	(0)	3,890	3,738	152
7	Nutrition Assistance Program	81	81	0	3,001	2,863	138
8	All Other Federal Programs	93	117	(24)	2,891	3,425	(534)
9	Other - CRF & CSFRF and EITC	–	–	–	763	719	44
10	Subtotal - Federal Fund receipts	\$174	\$198	(\$24)	\$10,545	\$10,745	(\$200)
Balance Sheet Related							
11	Paygo charge	9	7	2	479	499	(19)
12	Other	–	–	–	–	–	–
13	Subtotal - Other Inflows	\$9	\$7	\$2	\$479	\$499	(\$19)
Plan of Adjustment Related							
14	CW Intragovernmental Transfers (d)	–	–	–	143	141	2
15	Other	–	–	–	–	–	–
16	Subtotal - Plan Inflows	–	–	–	\$143	\$141	\$2
17	Total Inflows	\$415	\$460	(\$45)	\$27,326	\$26,706	\$620
Payroll and Related Costs (e)							
18	General fund	(31)	(48)	17	(2,832)	(3,162)	329
19	Federal fund	(11)	(11)	(1)	(832)	(745)	(87)
20	Other State fund	(3)	(3)	(0)	(144)	(198)	54
21	Subtotal - Payroll and Related Costs	(\$46)	(\$63)	\$16	(\$3,809)	(\$4,104)	\$296
Operating Disbursements (f)							
22	General fund	(54)	(66)	13	(2,320)	(2,467)	146
23	Federal fund	(26)	(60)	34	(1,925)	(2,635)	710
24	Other State fund	(37)	(38)	1	(1,347)	(1,361)	14
25	Subtotal - Vendor Disbursements	(\$117)	(\$165)	\$47	(\$5,592)	(\$6,463)	\$871
State-funded Budgetary Transfers							
26	General Fund	(201)	(204)	4	(2,574)	(2,463)	(111)
27	Other State Fund	(3)	(19)	17	(94)	(280)	186
28	Subtotal - Appropriations - All Funds	(\$203)	(\$223)	\$20	(\$2,667)	(\$2,743)	\$76
Federal Fund Transfers							
29	Medicaid	–	(19)	19	(3,910)	(3,752)	(158)
30	Nutrition Assistance Program	(35)	(36)	1	(2,819)	(2,818)	(1)
31	All other federal fund transfers	(0)	–	(0)	(21)	–	(21)
32	Subtotal - Federal Fund Transfers	(\$35)	(\$54)	\$19	(\$6,750)	(\$6,570)	(\$180)
Other Disbursements - All Funds							
33	Retirement Contributions	(4)	(13)	9	(2,306)	(2,396)	90
34	Tax Refunds & other tax credits (g)	(52)	(61)	9	(3,067)	(2,525)	(541)
35	PROMESA Mandates Costs	(1)	–	(1)	(97)	(24)	(73)
36	State Cost Share	–	–	–	–	–	–
37	Milestone Transfers	–	–	–	(2)	(188)	187
38	Custody Account Transfers	–	(17)	17	(229)	(761)	532
39	Other items paid from FY24 Surplus	–	–	–	–	–	–
40	Loans and Notes Transactions (i)	–	–	–	(82)	(75)	(7)
41	All Other	(2)	(2)	0	(28)	(24)	(4)
42	Subtotal - Other Disbursements - All Funds	(\$59)	(\$92)	\$33	(\$5,810)	(\$5,993)	\$183
Plan of Adjustment Related							
43	Disbursements to Paying Agent	(42)	(67)	25	(2,041)	(2,059)	18
44	Direct Disbursements	–	–	–	–	–	–
45	Subtotal - Plan Disbursements	(\$42)	(\$67)	\$25	(\$2,041)	(\$2,059)	\$18
46	Total Outflows	(\$503)	(\$664)	\$161	(\$26,668)	(\$27,932)	\$1,263
47	Net Operating Cash Flow	(\$88)	(\$204)	\$116	\$658	(\$1,225)	\$1,883
48	Bank Cash Position, Beginning	12,108	10,341	1,767	11,362	11,362	(0)
49	Bank Cash Position, Ending	\$12,020	\$10,137	\$1,883	\$12,020	\$10,137	\$1,883
Memo: Summary of Accounts							
	Operational	\$9,117					
	Reserves (h)	2,903					
	Total Bank Cash Position	\$12,020					

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 \$322.5M in interest income in FY26 from earnings on the TSA cash balance. Bank charges ascend to \$3.7M and merchant charges of \$24.4M. Net interest income for the FY26 was \$294.5M.
- (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. On March 3, a federal fund reimbursement of \$566M related to the Earned Income Tax Credit (EITC) was received. A second reimbursement for \$151M was received on March 13, for a year to date total of \$717M.
- (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

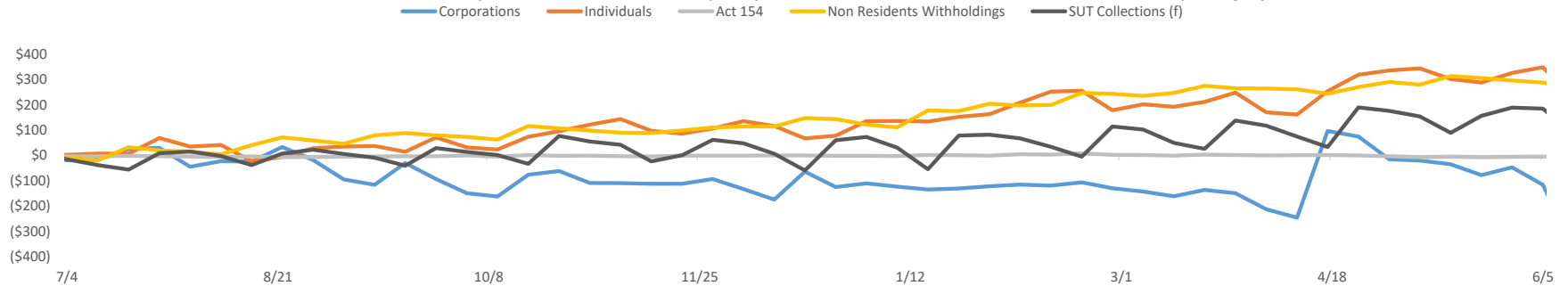
Key Takeaways / Notes

- 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 6/5	LP YTD 6/5	Var \$ YTD 6/5	Var % YTD 6/5
General Fund Collections (a)				
Corporations	\$2,591	\$2,707	(\$116)	-4%
Individuals	4,411	4,063	348	9%
Partnerships	279	373	(94)	-25%
Act 154	99	105	(5)	-5%
Non Residents Withholdings	1,039	751	288	38%
Motor Vehicles	550	728	(178)	-24%
Rum Tax (b)	224	203	21	10%
Alcoholic Beverages	234	290	(56)	-19%
Cigarettes (c)	126	134	(8)	-6%
Other General Fund	1,507	1,160	347	30%
Total	\$11,061	\$10,512	\$548	5%
SUT Collections (d)	2,845	2,661	184	7%
Total General Fund Collections	\$ 13,906	\$ 13,173	\$ 733	6%

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) Rum Tax is higher than projected by \$21.1M.
- (c) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.
- (d) 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

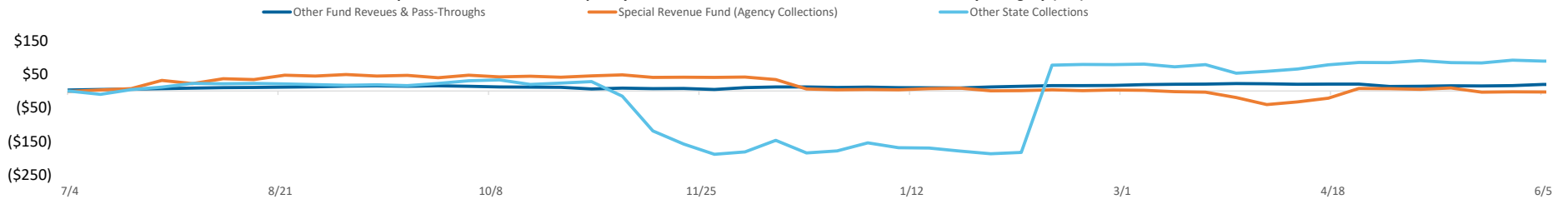
1) Other State Fund Collections are higher than projected in Liquidity Plan. The variance in Special Revenue Fund is mainly driven by timing differences.

The variance in Other State Collections is mainly driven by higher-than-projected funds under the custody of the Department of the Treasury by \$49M, interest income of \$18M and \$17M on the Office of the Commissioner of Insurance. These favorable variances are partially offset by lower-than-projected funds at the Department of Health (\$23M) and the Department of Housing for (\$9M).

Other State Fund Collections Year to Date: Actual vs. Forecast (\$M)

	Actual YTD 6/5	LP YTD 6/5	Var \$ YTD 6/5	Var % YTD 6/5
Other State Fund Collections				
Other Fund Revenues & Pass-Throughs	\$354	\$335	\$19	6%
Electronic Lottery	181	170	11	7%
ASC Pass Through	47	25	23	91%
ACCA Pass Through	83	79	4	5%
Other	43	61	(19)	-30%
Special Revenue Fund (Agency Collections)	465	469	(3)	-1%
Department of Education	-	14	(14)	-100%
Department of Health	62	57	4	8%
Department of State	31	29	3	9%
All Other	372	369	4	1%
Other state collections	1,434	1,345	89	7%
Interest Income	322	305	18	6%
Puerto Rico Gaming Commission	405	404	1	0%
Department of Housing	20	28	(9)	-31%
Department of Health	136	159	(23)	-14%
Office of the Commissioner of Insurance	65	49	17	35%
Funds under the Custody of the Department of Treasury	320	271	49	18%
Office of the Commissioner of Financial Institutions	75	73	2	3%
All Other	90	58	33	57%
Total	\$2,253	\$2,148	\$105	5%

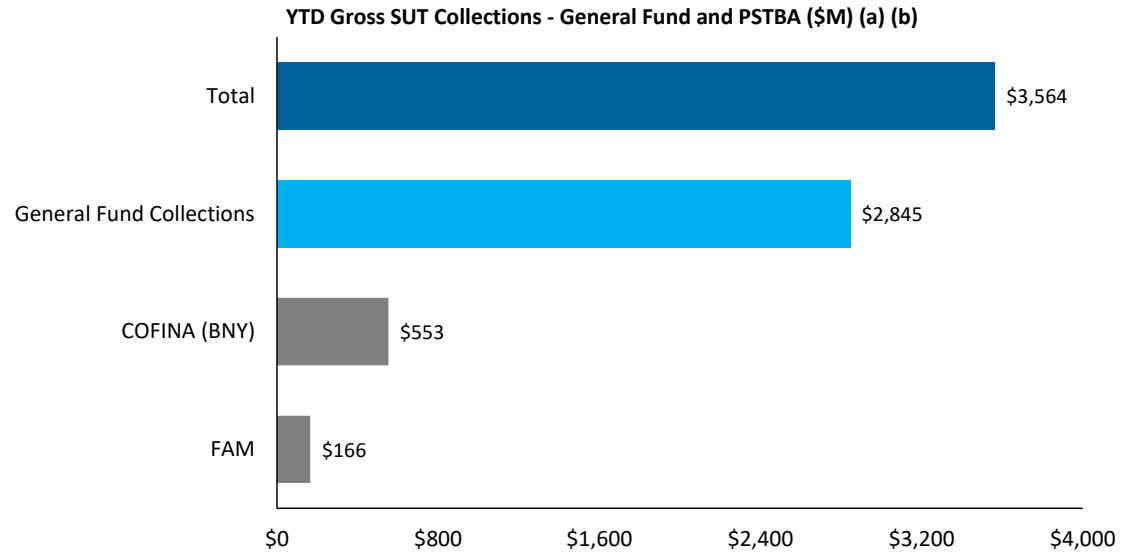
YTD Other State Fund Receipts Cumulative Variance Liquidity Plan Reforecast vs. Actual Cumulative Variance by Category (\$M)



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Sales and Use Tax Collections Summary

Key Takeaways / Notes

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



Footnotes

- (a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.
- (b) As of June 5, 2026 there is \$59M 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.

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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.
- 2) As of the date of the report, \$46M of reimbursements related to Coronavirus Relief Fund (CRF) and Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) have been received and (\$21M) were disbursed and reported herein as All Other Federal Funds Transfers; with a net cash flow of \$25M. 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.
- 3) Federal Funds reimbursements are frequently received later than the related disbursements, resulting in week-to-week fluctuations. The year-to-date favorable variance is mainly attributable to lower than projected operating disbursements by \$710M, higher NAP of \$136M, and higher All Other Federal Funds transfers by \$23M. These favorable impacts are partially offset by lower than projected funds on All Other Federal Programs by (\$534M), lower net Medicaid net cash flow of (\$6M) and higher than projected payroll and related costs by (\$87M).
- 4) On March 3, a federal fund reimbursement of \$566M related to the Earned Income Tax Credit (EITC) was received. A second reimbursement for \$151M was received on March 13, for a year to date total of \$717M.

Weekly FF Net Surplus (Deficit)

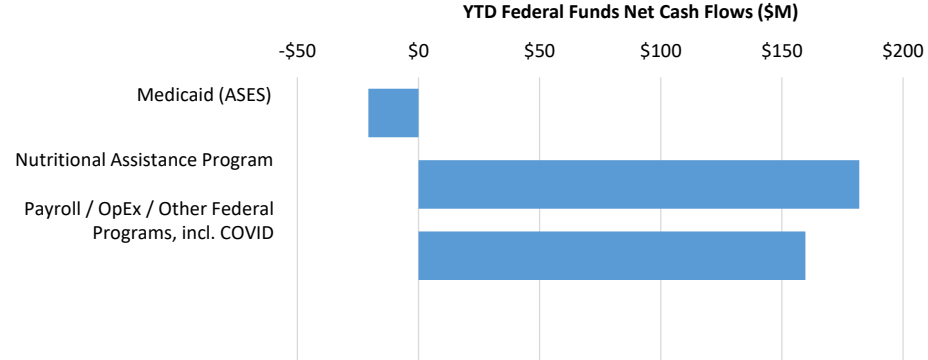
	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
Medicaid (ASES)	\$ -	\$ -	\$ -	\$ (19)	\$ 19
Nutritional Assistance Program (NAP)	81	(35)	46	45	1
Payroll / OpEx / Other Federal Programs, incl. COVID	93	(38)	55	45	10
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	93	(38)	55	45	10
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	-	(0)	(0)	-	(0)
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 174	\$ (73)	\$ 101	\$ 72	\$ 29

YTD Cumulative FF Net Surplus (Deficit)

	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
Medicaid (ASES)	\$ 3,890	\$ (3,910)	\$ (21)	\$ (15)	\$ (6)
Nutritional Assistance Program (NAP)	3,001	(2,819)	182	45	136
Payroll / OpEx / Other Federal Programs, incl. COVID	2,938	(2,778)	160	45	114
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	2,891	(2,757)	134	45	89
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	46	(21)	25	-	25
Federally Reimbursable Tax Credits	717	(717)	-	-	-
Total	\$ 10,545	\$ (10,224)	\$ 321	\$ 76	\$ 245

	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
Medicaid (ASES)	\$ -	\$ -	\$ -	\$ (19)	\$ 19
Nutritional Assistance Program (NAP)	81	(35)	46	45	1
Payroll / OpEx / Other Federal Programs, incl. COVID	93	(38)	55	45	10
<i>Payroll / Vendor Disbursements / Other Federal Programs</i>	93	(38)	55	45	10
<i>COVID-19 Federal Funds (CRF & CSLFRF)</i>	-	(0)	(0)	-	(0)
Federally Reimbursable Tax Credits	-	-	-	-	-
Total	\$ 174	\$ (73)	\$ 101	\$ 72	\$ 29

	FF Inflows	FF Outflows	Net Cash Flow	LP Net Cash Flow	Variance
Medicaid (ASES)	\$ 3,890	\$ (3,910)	\$ (21)	\$ (15)	\$ (6)
Nutritional Assistance Program (NAP)	3,001	(2,819)	182	45	136
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Federally Reimbursable Tax Credits	717	(717)	-	-	-
Total	\$ 10,545	\$ (10,224)	\$ 321	\$ 76	\$ 245

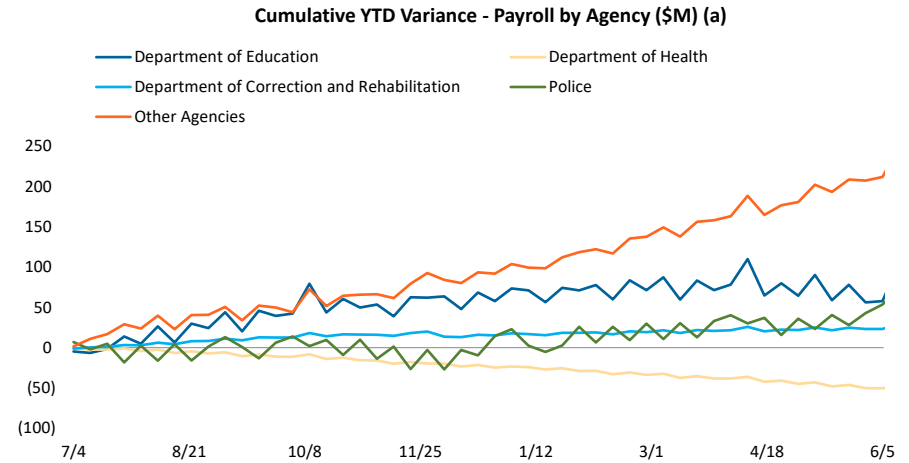


Puerto Rico Department of Treasury | Hacienda
Payroll / Vendor Disbursements Summary

Key Takeaways / Notes : Gross Payroll

- 1) Positive YTD payroll variance is primarily driven by lower than expected expenses by the Department of Education, Police Department and the Department of Correction and Rehabilitation. This is partially offset by higher than projected expenses by the Department of Health.

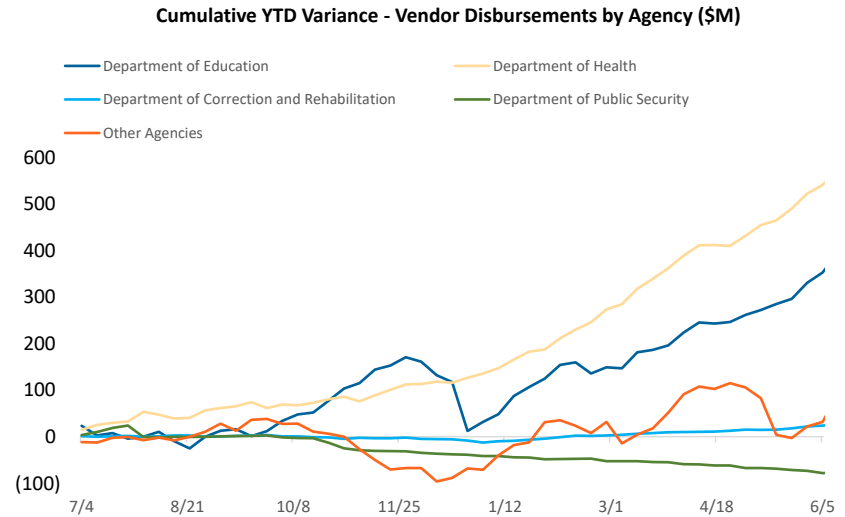
Gross Payroll (\$M) (a)	YTD Variance
Agency	
Department of Education	\$ 58
Department of Health	(50)
Police	54
Department of Correction & Rehabilitation	23
All Other Agencies	212
Total YTD Variance	\$ 296



Key Takeaways / Notes : Vendor Disbursements

- 1) Positive variance mainly due to lower than projected expenses related to the Department of Health and the Department of Education. This is partially offset by higher than projected expenses on the Department of Public Security.

Vendor Disbursements (\$M)	YTD Variance
Agency	
Department of Health	\$ 541
Department of Education	353
Department of Correction & Rehabilitation	24
Department of Public Security	(78)
All Other Agencies	31
Total YTD Variance	\$ 871



Footnotes

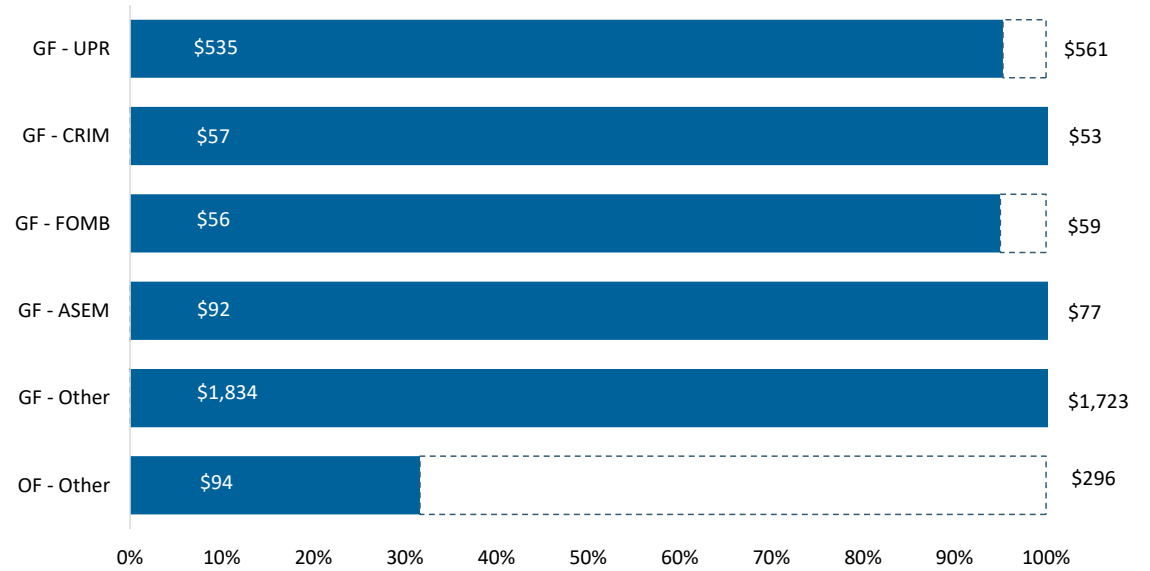
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll, and (iii) Cash outlays for wage garnishments by Agency.

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.

YTD FY2026 Budgeted Appropriations Executed (\$M)



Remaining Appropriation Budget (\$M)

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
GF - UPR	\$ 535	\$ 561	\$ 26
GF - CRIM	57	53	(4)
GF - FOMB	56	59	3
GF - ASEM	92	77	(16)
GF - Other	1,834	1,723	(111)
OF - Other	94	296	203
Total	\$ 2,667	\$ 2,769	\$ 102

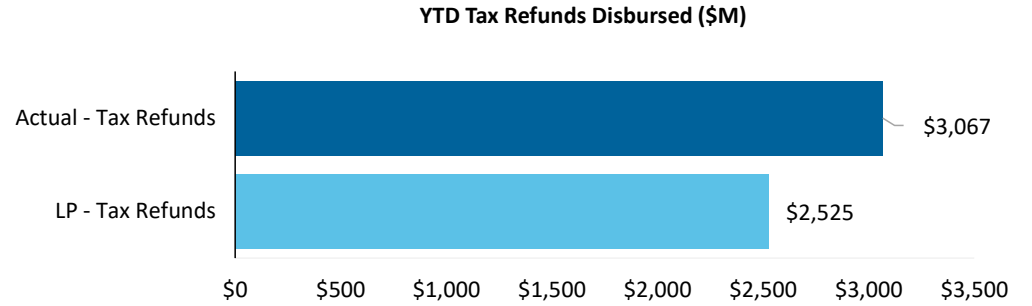
YTD Appropriation Variance (\$M)

Entity Name	Actual YTD	LP YTD	Variance
GF - UPR	\$ 535	\$ 561	\$ 26
GF - CRIM	57	53	(4)
GF - FOMB	56	59	3
GF - ASEM	92	77	(16)
GF - Other	1,834	1,713	(120)
OF - Other	94	280	186
Total	\$ 2,667	\$ 2,743	\$ 76

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

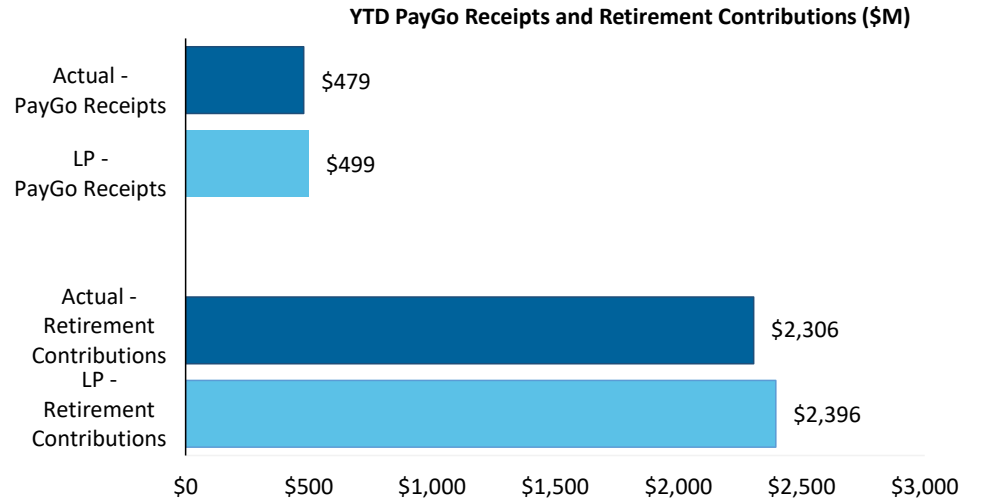
Key Takeaways / Notes : Tax Credits & Refunds

- 1) Tax credits and refunds includes EITC distributions, refunds to individuals and seniors as well as other tax credits. Tax Credits and Refunds are \$541M higher than projected. On March 6, a federal fund reimbursement of \$566M related to Earned Income Tax Credit (EITC) was received. A second reimbursement for \$151M was received on March 13, for a year to date total of \$717M.



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.



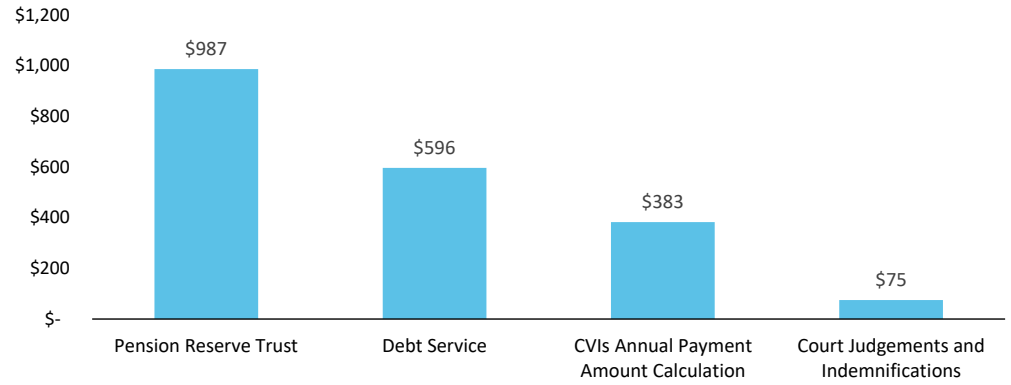
Puerto Rico Department of Treasury | Hacienda
Plan of Adjustment TSA Transfers Summary

Key Takeaways / Notes: Plan Disbursements

- 1) A total of \$2,041M 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	\$ 987
<i>Annual Contribution</i>	970
<i>Monthly Act 80 Contributions</i>	16
Debt Service	596
CVIs Annual Payment Amount Calculation	383
Court Judgements and Indemnifications	75
Total	\$ 2,041

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	\$ 198,343	\$ 14,683	\$ 213,026
081	Department of Education	105,702	19,616	125,318
025	Hacienda (entidad interna - fines de contabilidad)	107,617	11	107,628
049	Department of Transportation and Public Works	37,523	32	37,555
067	Department of Labor and Human Resources	23,439	38	23,476
208	Contributions to Municipalities	-	22,788	22,788
045	Department of Public Security	22,214	0	22,214
123	Families and Children Administration	16,671	286	16,957
050	Department of Natural and Environmental Resources	14,921	8	14,929
137	Department of Correction and Rehabilitation	13,093	1	13,094
122	Department of the Family	11,853	23	11,876
014	Environmental Quality Board	11,054	331	11,386
024	Department of the Treasury	10,525	1	10,526
311	Gaming Commission	8,152	38	8,190
095	Mental Health and Addiction Services Administration	7,230	198	7,428
127	Administration for Socioeconomic Development of the Family	5,294	53	5,347
241	Administration for Integral Development of Childhood	3,790	855	4,645
038	Department of Justice	4,584	55	4,639
016	Office of Management and Budget	4,241	2	4,244
271	Office of Information Technology and Communications	4,177	-	4,177
126	Vocational Rehabilitation Administration	4,075	5	4,080
078	Department of Housing	3,468	339	3,806
043	Puerto Rico National Guard	3,464	10	3,474
087	Department of Sports and Recreation	3,328	76	3,404
031	General Services Administration	2,854	-	2,854
124	Child Support Administration	2,155	-	2,155
018	Planning Board	1,939	-	1,939
152	Elderly and Retired People Advocate Office	535	1,245	1,781
028	Commonwealth Election Commission	1,731	0	1,731
055	Department of Agriculture	1,221	-	1,221
105	Industrial Commission	1,059	1	1,060
120	Veterans Advocate Office	806	-	806
075	Office of the Financial Institutions Commissioner	622	-	622
266	Office of Public Security Affairs	65	534	600
155	State Historic Preservation Office	546	4	549
023	Department of State	523	2	525
329	Socio-Economic Development Office	287	-	287
298	Public Service Regulatory Board	252	3	255
022	Office of the Commissioner of Insurance	198	-	198
153	Advocacy for Persons with Disabilities of the Commonwealth	161	0	161
096	Women's Advocate Office	154	-	154
015	Office of the Governor	150	0	151
030	Office of Administration and Transformation of HR in the Government	106	0	106
226	Joint Special Counsel on Legislative Donations	73	-	73
143	Office of Protection and Advocacy of Persons with Disabilities	69	-	69
069	Department of Consumer Affairs	63	-	63
060	Citizen's Advocate Office (Ombudsman)	48	0	48
231	Health Advocate Office	31	-	31
037	Civil Rights Commission	27	-	27

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
062	Cooperative Development Commission	21	-	21
281	Office of the Electoral Comptroller	20	-	20
139	Parole Board	18	-	18
279	Public Service Appeals Commission	15	-	15
034	Investigation, Prosecution and Appeals Commission	8	0	8
068	Labor Relations Board	2	-	2
010	General Court of Justice	1	-	1
	Other	1	-	1
Total		\$ 640,519	\$ 61,240	\$ 701,759

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 / vouchered 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	23,208	15,775	5,929	168,113	213,026
081	Department of Education	48,218	24,853	10,026	42,221	125,318
025	Hacienda (entidad interna - fines de contabilidad)	6,993	3,074	3,162	94,399	107,628
049	Department of Transportation and Public Works	4,931	7,023	7,472	18,129	37,555
067	Department of Labor and Human Resources	2,775	3,006	1,977	15,718	23,476
208	Contributions to Municipalities	21,978	-	-	810	22,788
045	Department of Public Security	3,566	2,161	872	15,615	22,214
123	Families and Children Administration	5,007	4,709	806	6,435	16,957
050	Department of Natural and Environmental Resources	3,481	931	261	10,256	14,929
137	Department of Correction and Rehabilitation	6,320	4,591	616	1,567	13,094
122	Department of the Family	1,495	989	1,938	7,453	11,876
014	Environmental Quality Board	151	398	218	10,620	11,386
024	Department of the Treasury	4,149	3,113	2,193	1,071	10,526
311	Gaming Commission	2,888	2,366	2,446	490	8,190
095	Mental Health and Addiction Services Administration	4,312	1,020	254	1,842	7,428
127	Administration for Socioeconomic Development of the Family	2,610	1,090	289	1,358	5,347
241	Administration for Integral Development of Childhood	1,440	1,691	418	1,095	4,645
038	Department of Justice	2,968	877	180	615	4,639
016	Office of Management and Budget	779	1,056	126	2,282	4,244
271	Office of Information Technology and Communications	1,375	1,562	293	948	4,177
126	Vocational Rehabilitation Administration	1,467	731	253	1,629	4,080
078	Department of Housing	2,046	1,194	285	281	3,806
043	Puerto Rico National Guard	702	461	449	1,861	3,474
087	Department of Sports and Recreation	687	947	464	1,306	3,404
031	General Services Administration	279	270	132	2,173	2,854
124	Child Support Administration	150	67	127	1,810	2,155
018	Planning Board	196	161	26	1,556	1,939
152	Elderly and Retired People Advocate Office	1,558	66	90	66	1,781
028	Commonwealth Election Commission	395	127	53	1,156	1,731
055	Department of Agriculture	187	419	200	415	1,221
105	Industrial Commission	264	169	103	524	1,060
120	Veterans Advocate Office	715	17	15	59	806
075	Office of the Financial Institutions Commissioner	437	95	0	90	622
266	Office of Public Security Affairs	50	7	8	535	600
155	State Historic Preservation Office	490	8	3	49	549
023	Department of State	217	33	41	234	525
329	Socio-Economic Development Office	71	23	7	187	287
298	Public Service Regulatory Board	59	82	40	74	255
022	Office of the Commissioner of Insurance	150	13	5	30	198
153	Advocacy for Persons with Disabilities of the Commonwealth of Puer	65	24	19	53	161
096	Women's Advocate Office	102	51	-	1	154
015	Office of the Governor	55	44	31	21	151
030	Office of Administration and Transformation of HR in the Govt.	24	18	1	63	106

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
226	Joint Special Counsel on Legislative Donations	24	4	5	41	73
143	Office of Protection and Advocacy of Persons with Disabilities	7	10	5	48	69
069	Department of Consumer Affairs	11	11	21	19	63
060	Citizen's Advocate Office (Ombudsman)	36	7	-	5	48
231	Health Advocate Office	30	-	-	1	31
037	Civil Rights Commission	24	1	1	1	27
062	Cooperative Development Commission	15	-	-	5	21
281	Office of the Electoral Comptroller	19	-	1	-	20
139	Parole Board	2	15	-	1	18
279	Public Service Appeals Commission	4	11	-	-	15
034	Investigation, Prosecution and Appeals Commission	-	1	-	7	8
068	Labor Relations Board	2	-	-	-	2
010	General Court of Justice	1	-	-	-	1
	Other	-	0	-	1	1
Total		\$ 159,188	\$ 85,370	\$ 41,862	\$ 415,339	\$ 701,759

Footnotes:

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