
DEPARTMENT OF THE **TREASURY**



Requirement 1(E)

Summary of Bank Account Balances for the Government of Puerto Rico and its Instrumentalities

Information as of October 31, 2024

Disclaimer

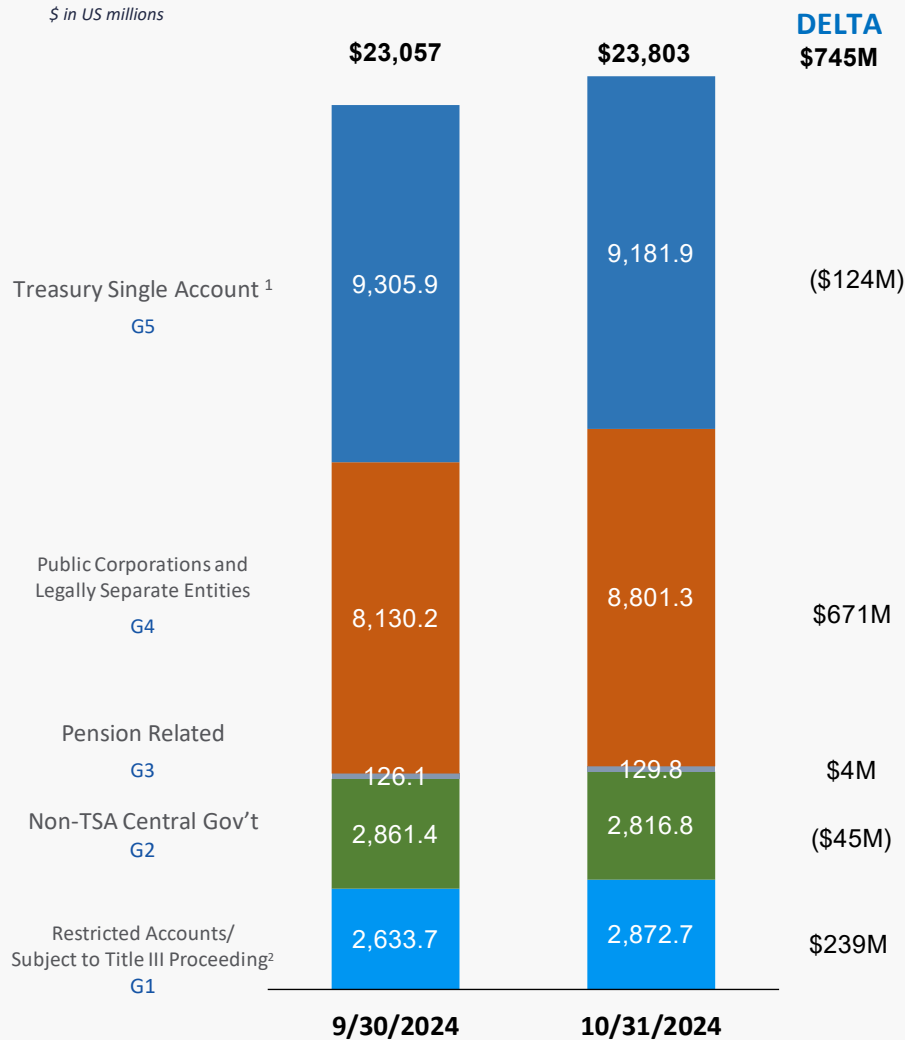
- This presentation was prepared and is being published by the Puerto Rico Department of the Treasury (“Hacienda”) as part of the ongoing evaluation of financial matters of the Government of Puerto Rico, including certain of its public corporations and its instrumentalities (the “Government”). The information contained herein provides the cash balances of Government accounts as of the dates indicated but is not intended to provide an analysis of the source of these funds or their adequacy to satisfy the Government’s liquidity needs. Government creditors and other third parties should not rely on this information to make any investment decision regarding securities issued by the Government or any instrumentality thereof.
- The account balances included herein are based on information Hacienda obtained from governmental instrumentalities and financial institutions as of the dates indicated as part of an ongoing review of the bank accounts and balances of the Government and its instrumentalities. Hacienda has not validated all the information received and, as a result, cannot and does not assume any responsibility for the accuracy of such information. As additional information becomes available and the validation process is completed, there could be material changes to the information contained herein.
- The account balances included herein are provided to show the cash position as of specific dates, and this presentation does not purport to provide, nor take into consideration, any changes since such dates. Such balances are expected to change, potentially materially, on a day-to-day basis based on, among other things, the financial needs of the Government and its instrumentalities, as well as judicial determinations regarding such funds.
- The information contained herein regarding the restricted or unrestricted nature of any cash balance is preliminary and subject to further analysis.
- The account balances included herein have not been confirmed through an audit conducted in accordance with generally accepted auditing standards, an examination of internal controls or other attestation or review services in accordance with standards established by the American Institute of Certified Public Accountants or any other organization.
- This document does not constitute an audit of compliance with any Federal law, rule, or regulation.
- Nothing in this document shall be considered a solicitation, recommendation or advice to any person to participate, pursue or support a particular course of action or transaction, to purchase or sell any security, or to make any investment decision.

Disclaimer (cont'd.)

- Hacienda, the Government, and each of their respective officers, directors, employees, agents, attorneys, advisors, members, partners or affiliates (collectively, with Hacienda and the Government, the “Parties”) make no representation or warranty, express or implied, to any third party with respect to the information contained herein, and all Parties expressly disclaim any such representations or warranties.
- The Parties do not owe or accept any duty or responsibility to any reader or recipient of this presentation, whether in contract or tort, and shall not be liable for or in respect of any loss, damage (including, without limitation, consequential damages or lost profits) or expense of whatsoever nature of such third party that may be caused by, or alleged to be caused by, the use of or reliance upon this presentation or that is otherwise consequent upon the gaining of access to this document by such third party.
- By receiving this document, the recipient shall be deemed to have acknowledged and agreed to the terms described in the “Disclaimer” slides.
- This document may contain capitalized terms that are not defined herein or may contain terms that are discussed in other documents or that are commonly understood. You should make no assumptions about the meaning of capitalized terms that are not defined.
- The Parties do not undertake any duty to update the information contained herein.

Executive Summary

\$ in US millions



Key takeaways:

- 1) Overall balance of reported accounts increased by approximately \$745M from September 30 to October 31, 2024.
- 2) Mainly driven by:
 - a) \$671M increase in public corporations and legally separated entities.
 - b) \$239M increase in restricted accounts and/or subject to Title III proceedings – PREPA/HTA.
 - c) \$4M increase in pension-related accounts.
 - d) -\$45M decrease in central government's Non-TSA accounts.
 - e) -\$124M decrease in central government's Treasury Single Account balance ("TSA").

Footnotes:

1 – Includes TSA Sweep Account.

2 – This category previously included certain funds subject to restrictions in connection with Title III cases for which plans of adjustment have now been confirmed and substantially consummated.

Executive Summary (cont'd.)

- Hacienda identified government bank accounts and their balances to obtain a comprehensive view of the cash position of the Government. Requests were sent to governmental instrumentalities, the Office of the Commissioner of Financial Institutions (“OCIF”) and various commercial banks.
- Based on the information obtained, Hacienda prepared an inventory of bank accounts across governmental instrumentalities, including those outside the scope of the fiscal plan submitted to the Financial Oversight and Management Board for Puerto Rico (“FOMB”).
- The exercise and the inventory described in this presentation obtained information on +1,000 bank accounts. Hacienda now has centralized access to bank account information for most of the Government.
- Hacienda conducted this process in discussion with the FOMB and its advisors and has been providing periodic reports to the FOMB since July 2017.
- On October 31, 2017, AAFAF commenced publishing weekly cash flow reports for the TSA on its website and EMMA. On December 18, 2017, AAFAF commenced reporting on month-end cash balance position of the bank accounts included in this presentation to provide additional transparency.
- The information presented excludes certain funds as set forth in the “Excluded Funds” slide.

Excluded Funds

Agency	Description
Legislative Branch	<ul style="list-style-type: none"><li data-bbox="830 354 1835 485">▪ The Puerto Rico Legislative Assembly receives monthly transfers from the General Fund to fund its operations based on budgetary appropriations.
Judicial Branch	<ul style="list-style-type: none"><li data-bbox="830 542 1835 725">▪ The Puerto Rico Judicial Branch receives monthly transfers from the General Fund to fund its operations based on budgetary appropriations. The Judicial Branch also holds funds in custody related to legal proceedings.
Municipal Funds	<ul style="list-style-type: none"><li data-bbox="830 782 1835 965">▪ Municipal funds include funds of Puerto Rico municipalities, the Municipal Revenue Collections Center and the Puerto Rico Municipal Finance Agency.
Investment Accounts	<ul style="list-style-type: none"><li data-bbox="830 1022 1835 1113">▪ Various investment accounts are included for certain instrumentalities (e.g. ERS, TRS, JRS, State Insurance Fund Corporation and Automobile Accident Compensation Administration, UPR).

Bank Account Balances for the Government and its Instrumentalities

\$ in US millions		<i>Balance as of</i>		<i>Notes</i>
<i>Revised Grouping</i>	<i>9/30/2024</i>	<i>10/31/2024</i>		
G5	TSA	9,265.0	9,124.3	<ul style="list-style-type: none"> Reported on a weekly basis on PRTD's website.
G5	TSA Sweep	40.9	57.6	<ul style="list-style-type: none"> TSA sweep includes the SUT sweep account which holds unreconciled SUT amounts. Accounts is regularly swept into the TSA or other accounts as described on the following slide.
G3	Pension Related	126.1	129.8	<ul style="list-style-type: none"> Accounts classified as "Other PR Treasury Custody Accounts" grouped as Pension Related, mainly comprised of two (2) bank accounts held for the deposits of repayment of employee loans issued by the Retirement Systems with a balance of \$126M.
G2	Central Government Non-TSA	2,861.4	2,816.8	<ul style="list-style-type: none"> \$724M Federal funds administered by the Public Housing Administration. \$560M PR Unemployment Trust Fund at US Treasury. \$464M American Rescue Plan Act Federal Funds. \$103M Child Support Administration. \$71M Lottery related funds. \$30M Cares Act COVID-19 related Federal Funds. \$22M in Emergency Rental Assistance Program. More detail on page 9 of this report.
G4	COFINA	2.6	2.5	<ul style="list-style-type: none"> The balance reflects operational funds after the COFINA Plan effectiveness.
G1	PREPA	1,172.5	1,436.3	<ul style="list-style-type: none"> Refer to the PREPA slide for breakdown of classified accounts.
G4	PRASA	1,113.8	1,136.5	<ul style="list-style-type: none"> Refer to the PRASA slide for breakdown of classified accounts.
G1	HTA	1,461.2	1,436.4	<ul style="list-style-type: none"> Refer to the HTA slide for breakdown of classified accounts.
G4	UPR	457.9	459.4	<ul style="list-style-type: none"> Refer to the UPR slide for breakdown of classified accounts.
G4	ASES	939.2	1,580.2	<ul style="list-style-type: none"> Include State and Federal funds used mainly for payments of health insurance premiums and claims.
G4	Other Public Corps. & Legally Separate Entities	5,616.8	5,622.6	<ul style="list-style-type: none"> Government entities with autonomous fiscal authority established by law. Pages 16 and 19 of this report include an overview of these entities and their bank accounts balances.
TOTAL		\$23,057M	\$23,803M	

TSA, TSA Sweep and Pension Related Accounts

\$ in US millions

Balance as of

Revised Grouping	9/30/2024	10/31/2024	Notes
TSA	9,265.0	9,124.3	<ul style="list-style-type: none"> • The TSA is the Government's main operational bank account in which a majority of receipts from governmental funds are deposited in, and from which most expenses get disbursed. • It includes tax collections, charges for services, intergovernmental collections and among other receipts and deposits.

TOTAL	\$9,265M	\$9,124M	
--------------	-----------------	-----------------	--

TSA Sweep Account

SUT	40.9	57.6	<ul style="list-style-type: none"> • Account used for consolidated receipts of Sales and Use Tax. Balances are swept on a daily basis into accounts held by the trustee of the COFINA bonds, the General Fund and/or the Municipal Administration Fund.
-----	------	------	--

TOTAL	\$41M	\$58M	
--------------	--------------	--------------	--

Pension Related

Employee Withholding	126.1	129.8	<ul style="list-style-type: none"> • Accounts classified as "Other PR Treasury Custody Accounts" grouped as Pension Related, mainly comprised of two (2) bank accounts held for the deposits of repayment of employee loans issued by the Retirement Systems with a balance of \$126M.
-------------------------	-------	-------	---

TOTAL	\$126M	\$130M	
--------------	---------------	---------------	--

Central Government – Non-TSA

\$ in US millions

Balance as of

Central Government Entity	9/30/2024	10/31/2024	Notes
Public Housing Administration	751.0	723.7	<ul style="list-style-type: none"> • PHA accounts include grants of Federal funds received to finance public housing programs and their operations.
Other Treasury Custody Accounts	596.6	563.0	<ul style="list-style-type: none"> • Other Treasury Custody Accounts include balances from the Lotteries.
Department of Labor and Human Resources	779.1	787.4	<ul style="list-style-type: none"> • DLHR accounts include operational accounts and other funds as follow: <ul style="list-style-type: none"> - \$560M PR Unemployment Trust Fund at US Treasury. - Work Opportunity Incentive Fund to finance an incentive program to promote job creation. - Contribution Trust Fund from employers' receipts used to pay claims to employees. - Act No. 15 special revenues for operations.
Child Support Administration	102.8	102.5	<ul style="list-style-type: none"> • Custody bank account containing child support payments from non-custodial parents.
Puerto Rico Police	27.7	26.9	<ul style="list-style-type: none"> • Bank account used to process Police Department payroll funded through budget appropriations.
Department of Housing	34.8	53.4	<ul style="list-style-type: none"> • DOH accounts include grants of Federal funds received to finance public housing programs and their operations.
DDEC	224.6	228.3	<ul style="list-style-type: none"> • DDEC accounts include operational accounts from General Fund appropriations and internally generated revenues, Act No. 22-2012, OGPe portal, film program, and Federal funds.
9-1-1 Services Governing Board	65.5	72.1	<ul style="list-style-type: none"> • 9-1-1 services account represents their operational account from special revenues (Act 144-1994).
Other Non-TSA Entities	279.3	259.5	<ul style="list-style-type: none"> • Refer to description in Appendix B.
TOTAL	\$2,861M	\$2,817M	

COFINA

\$ in US millions

	<i>Balance as of</i>	
	9/30/2024	10/31/2024
COFINA - Post-effectiveness of the Plan of Adjustment.	\$2.6M	\$2.5M

- The Puerto Rico Sales Tax Financing Corporation (“COFINA”) was created pursuant to Act No. 91-2006, as amended, and prior to the commencements of its Title III proceeding. They had issued bonds payable solely from a portion of the sales and use tax imposed by the Government on qualified transactions.
- Sales and use tax collections are consolidated at an account at Banco Popular de Puerto Rico (“BPPR”).
- The United States District Court for the District of Puerto Rico confirmed the Third Amendment Title III Plan of Adjustment of the Debts of Puerto Rico Sales Tax Financing Corporation (the “COFINA Plan”) by the amended order dated February 5, 2019. The COFINA Plan became effective on February 12, 2019.
- Given the resolution of ownership of future SUT by the COFINA Plan, COFINA have bank accounts that are held by the trustee. These balances are excluded from this summary.
- The balance shown on the COFINA accounts reflects operational funds post-effectiveness of the COFINA Plan.

Restricted Accounts / Subject to Title III Proceedings - PREPA

\$ in US millions Grouping Subcategory	Balance as of		Notes
	9/30/2024	10/31/2024	
Operating	761.1	1,104.6	<ul style="list-style-type: none"> Increase mainly due to an increase in the Federally Funded Capital Account to ~\$696M from ~\$315M. For this account, there were \$3.8M in RFRs deposited, \$418.5M in WCAs deposited, \$42.0M in transfers to T&D Operating account, and \$1.6M in interest accrued in October 2024.
FEMA	350.3	269.8	<ul style="list-style-type: none"> Decrease mainly due to a decrease in the FEMA reimbursement account
Insurance (Restricted)	4.7	4.7	<ul style="list-style-type: none"> No significant change from prior month.
Construction & Other Restricted	36.3	37.0	<ul style="list-style-type: none"> No significant change from prior month.
US Banks Accounts	20.2	20.2	<ul style="list-style-type: none"> No significant change from prior month.
TOTAL	\$1,173M	\$1,436M	

\$ in US millions

Bank Balances as of

Grouping Subcategory	9/30/2024	10/31/2024	Notes
Operational Accounts	\$361.8	\$353.5	<ul style="list-style-type: none"> ▪ Decrease of \$8.3M in operational account balances is primarily due to decreases of \$7.8M in the Student Loans/Direct Loans account from the Medical Science Campus. ▪ Approximately \$294.6M, or 86% of UPR operational funds are held in five (5) accounts, \$177.8M of which are restricted: <ul style="list-style-type: none"> ▪ \$87.0M in the money market account (\$30.9M internally restricted), ▪ \$73.6M in the FEMA cash advances account, (restricted), ▪ \$63.3M market value of securities account (\$43.2M internally restricted)¹, ▪ \$40.6M in the concentration account (unrestricted). ▪ \$30.1M in the hurricane insurance proceeds account (restricted). ▪ Approximately \$45.0M is in sixty three(64) active Banco Popular and UBS bank accounts managed by UPR, or its units, which typically contain deposits of federal student aid (mostly unrestricted).
Component Units Accounts	\$38.3	\$44.3	<ul style="list-style-type: none"> ▪ Increase of \$6.0M in component unit account balances is primarily due to a increase of \$3.4M in the retirement Systems accounts. ▪ \$15.6 in 12 restricted accounts at Desarrollos Universitarios, Inc (DUI) (\$15.5M Debt Service), ▪ \$12.0M in 6 accounts at Servicios Médicos Universitarios, Inc (SMU) (\$7.8M restricted), ▪ \$5.5M in 1 restricted account at Research Center for Molecular Sciences, ▪ \$9.3M in 2 restricted accounts related to Retirement Systems, ▪ \$1.5M in 1 restricted account at University of Puerto Rico Parking System Inc., and ▪ \$0.3M in 2 accounts at Materials Characterization Center, Inc. (\$0.2M restricted).
Bond Sinking Fund Accounts	\$57.8	\$61.6	<ul style="list-style-type: none"> ▪ Three restricted US Bank accounts related to debt service obligations on UPR revenue bonds.
TOTAL	\$458M	\$459M	<ul style="list-style-type: none"> ▪ 09/30/24: \$304.4M Restricted (\$216.3M operational; \$30.3M CUs; \$57.8M bonds), or 68.0%. ▪ 10/31/24: \$304.4M Restricted (\$203.1M operational; \$34.4M CUs; \$61.6M bonds), or 66.6%.

In general, the unrestricted account balances in operational accounts are used as working capital for payments of the ordinary obligations of the University, which are not subsidized by other sources.

Footnotes:

1 - UPR purchased T-Bills with monies from the BPPR money market account with maturities of less than 90 days, most of which has been earmarked for Capital Expenditure projects.

PRASA

\$ in US millions			
Grouping Subcategory	<i>Balance as of</i>		Notes
	9/30/2024	10/31/2024	
Debt Service Accounts	70.0	90.6	<ul style="list-style-type: none"> • Payment of principal and interest on senior and senior sub indebtedness due on January 1st and July 1st of each year.
Debt Service Reserve	45.5	45.5	<ul style="list-style-type: none"> • Debt service required as requested by the MAT for 2008 Bonds.
Operating Reserve	278.4	280.2	<ul style="list-style-type: none"> • To cover for the operating reserve fund for current expenses as required per the MAT. Include the balance in the Rate Stabilization Fund Account. Equivalent to three months of Operating Expense Funds.
Current Expense Fund	210.4	224.2	<ul style="list-style-type: none"> • Cash and cash equivalents for payment of operating expenses.
Revenue Fund	12.8	5.9	<ul style="list-style-type: none"> • To fund trust reserves with amounts held in deposit following the MAT priority schedule (Sr. Debt Service, Sr. Sub Debt Service, Current Expense Fund, Operating Reserve and Capital Improvement Fund).
Capital Improvement	3.4	5.1	<ul style="list-style-type: none"> • Balance to pay for capital improvement investments deposited on a fund held by the Trust.
Construction Fund	280.4	286.1	<ul style="list-style-type: none"> • To pay cost of improvements, payment of the costs of issuance of bonds, and interests during construction.
Disaster Recovery	209.6	195.7	<ul style="list-style-type: none"> • Proceeds in accounts for Disaster Recovery Efforts. Include insurance proceeds and FEMA Public Assistance Program.
Compliance Escrow	3.3	3.3	<ul style="list-style-type: none"> • Established through Consent Decree and Transactional Agreements with the Department of Health.
TOTAL	\$1,114M	\$1,137M	

Restricted Accounts / Subject to Title III Proceedings - HTA

<i>Grouping Subcategory</i>	<i>Balance as of</i>		<i>Notes</i>
	<i>9/30/2024</i>	<i>10/31/2024</i>	
Operational	29.5	13.2	<ul style="list-style-type: none"> Includes construction and operational accounts. This bank account is the main deposit account for HTA. Funds from this account are commonly transferred to other HTA bank accounts to cover operational expenses.
CAPEX Reserve	1,000.1	1,003.6	<ul style="list-style-type: none"> Consisted of restricted/reserve funds for capex projects. The increase of \$3.5M is mainly related with the interest income in October 2024 by \$4M.
Payroll	7.8	1.8	<ul style="list-style-type: none"> Related to payroll and payroll taxes. The decrease of \$6.0M is primarily due to the net effect of payroll and payroll taxes payments offsetting transfers from the Operational account.
Federal Funds	14.1	12.6	<ul style="list-style-type: none"> HTA receives federal funds from the Federal Highway Administration (“FHWA”) and the Federal Transit Administration (“FTA”) and uses those funds to spend on FHWA and FTA earmarked infrastructure projects.
Reserve	340.7	335.9	<ul style="list-style-type: none"> Consists of restricted/reserved funds for operational and construction contracts. The change is mainly due to the transfer of funds for CAPEX purpose.
P3 Escrows Accounts	68.9	69.3	<ul style="list-style-type: none"> Consists of restricted funds for each P3 to cover unpaid tolls.
TOTAL	\$1,461M	\$1,436M	

ASES

\$ in US millions

Grouping Subcategory	<i>Balance as of</i>		Notes
	9/30/2024	10/31/2024	
Premium Payments Accounts	400.6	1,030.7	<ul style="list-style-type: none"> The Premium Payments Account receives monies from Federal reimbursement and General Fund appropriations funding sources, which are used to make MCO premium payments. There is a high degree of variability from month to month depending on the timing of inflows and outflows.
Rebates and Operational Accounts	538.6	549.5	<ul style="list-style-type: none"> The Operational account receives monies from General Fund appropriations and Federal Funds for administrative reimbursements. There is a high degree of variability from month to month depending on the timing of Federal Funds receipts.
TOTAL	\$939M	\$1,580M	

Other Public Corporations and Legally Separate Entities

\$ in US millions	<i>Balance as of</i>		<i>Notes</i>
	<i>9/30/2024</i>	<i>10/31/2024</i>	
<i>PC or Legally Separate Entity</i>			
State Insurance Fund Corporation	1,612.5	1,639.0	<ul style="list-style-type: none"> • Almost all of the balances include unrestricted operational accounts for premium collections and concentration purposes. The remaining balance consists of reserve and operational pass-through accounts.
Automobile Accident Compensation Administration	259.4	255.1	<ul style="list-style-type: none"> • The majority of these funds represent investment reserves for the purposes of meeting future benefit payments, a standard operating procedure of insurance providers. The remaining amounts are mostly used for operational expenses.
Tourism Company	209.8	218.7	<ul style="list-style-type: none"> • Include operational accounts at the Tourism Company.
Agricultural Enterprises Development Administration	89.6	75.6	<ul style="list-style-type: none"> • The majority of the balances include operational accounts including sweep and deposit accounts. The remaining balances consist of restricted/reserve accounts.
Housing Financing Authority	491.6	482.1	<ul style="list-style-type: none"> • A portion of the balances are comprised of restricted accounts including debt service, escrow, and Federal funds. The remaining accounts are unrestricted operational accounts.
Industrial Development Company	122.0	119.1	<ul style="list-style-type: none"> • Most of these funds are deposited for specific uses including, but not limited to, incentive payments established by law, capital expenditures, and other operational reserves. Remaining funds are mostly used for PRIDCO and RUMS of PR operating expenses.
Other Public Corporations	2,832.0	2,833.0	<ul style="list-style-type: none"> • Refer to description in Appendix C.
TOTAL	\$5,617M	\$5,623M	

Appendix A: Reconciliations and Revisions of Reported Balances to Date

Summary of updated balances to previously reported on prior month

(9/30/2024 updated balances, reported in the previous cash disclosure)

<i>\$ in US Millions</i>	TSA	TSA Sweep	Pension related	Central Gov. Non TSA	COFINA	PREPA	PRASA	HTA	UPR	ASES	Other Public Corp's.	Total
Reported 9/30/2024 Balances	9,265	41	126	2,861	3	1,172	1,114	1,461	448	939	5,603	23,033
Account Reclassifications	-	-	-	-	-	-	-	-	-	-	-	-
Revisions to Balances	-	-	-	-	-	-	-	-	-	-	-	-
Incorporated Accounts	-	-	-	-	-	-	-	-	10	-	14	24
Removed Accounts	-	-	-	-	-	-	-	-	-	-	-	-
Restated 9/30/2024 Balances	9,265	41	126	2,861	3	1,172	1,114	1,461	458	939	5,617	23,057

Appendix B: Central Government – Non TSA

\$ in '000s

<u>Entity Name</u>	<i>Balance as of</i>		
	<u>9/30/2024</u>	<u>10/31/2024</u>	<u>DELTA</u>
Electronic Lottery	102,857	70,541	(32,317)
Hacienda	84,916	87,371	2,455
Inspector General	25,699	26,348	650
Environmental Quality Board	15,624	18,322	2,699
Office of the Comptroller	14,260	19,745	5,485
Telecommunication's Regulatory Board	5,726	6,156	430
Institute of Statistics	4,728	4,788	60
Office of Government Ethics	4,279	4,174	(105)
Commonwealth Election Commission	3,095	3,135	40
Department of Correction and Rehabilitation	3,086	2,892	(194)
Office of the Special Independent Prosecutor	2,989	3,023	34
Institute of Forensic Sciences	2,620	3,759	1,139
Department of Education	2,569	2,372	(198)
Puerto Rico National Guard	1,539	1,578	39
Federal Affairs Administration	1,054	1,033	(21)
Department of the Family	970	854	(116)
Office of Socioeconomic Development	510	499	(12)
Administration for Socioeconomic Development of the Family	150	162	12
Autoridad Del Puerto de Ponce	113	113	-
Energy Board	61	61	-
Families and Children Administration	55	27	(28)
Department of Consumer Affairs	22	37	15
Advocacy for Persons with Disabilities of the Commonwealth of Puerto Rico	4	4	(0)
Traditional Lottery	-	-	-
Other	2,355	2,551	196
	<u>\$ 279,281</u>	<u>\$ 259,546</u>	<u>\$ (19,735)</u>

Appendix C: Other Public Corporations and Legally Separate Entities

<i>\$ in '000s</i>	<u>Entity Name</u>	<i>Balance as of</i>		
		<u>9/30/2024</u>	<u>10/31/2024</u>	<u>DELTA</u>
	Infrastructure Financing Authority	554,918	545,950	(8,967.5)
	Ports Authority	359,335	357,986	(1,349.2)
	Public Buildings Authority	281,839	267,043	(14,796.8)
	Fiscal Agency and Financial Advisory Authority	221,462	214,142	(7,320.7)
	Government Employee and Judiciary Retirement System Administration	208,568	205,237	(3,330.5)
	COR3	188,471	238,668	50,196.6
	Land Authority	114,213	111,163	(3,050.3)
	Fondo Equiparacion	102,199	63,798	(38,401.3)
	Medical Services Administration	100,456	94,607	(5,849.3)
	Financial Oversight Board	81,097	82,563	1,465.9
	Public Private Partnership Authority	74,490	88,777	14,286.7
	Department of Economic Development and Commerce	72,658	91,655	18,996.8
	Integrated Transport Authority	64,866	62,094	(2,772.1)
	Convention Center District Authority	56,111	56,244	132.3
	Land Administration	52,817	54,742	1,925.7
	Puerto Rico and the Caribbean Cardiovascular Center Corporation	45,643	46,591	947.8
	Energy Commission	44,476	44,028	(448.1)
	Institute of Puerto Rican Culture	28,596	28,195	(401.3)
	Economic Development Bank	25,315	24,252	(1,063.4)
	Comprehensive Cancer Center	18,369	16,072	(2,296.8)
	National Guard Institutional Trust	17,769	17,810	40.3
	Farm Insurance Corporation	16,966	17,054	88.2
	Authority for the Redevelopment of the land and facilities of the Roosevelt Roads Naval Station	16,912	12,342	(4,570.6)
	Fine Arts Center Corporation	15,513	15,877	364.4
	PR Science, Technology and Research Trust	9,431	7,582	(1,849.0)
	Children's Trust	8,979	8,722	(256.8)
	GO Redemption Fund	8,541	9,140	599.0
	Conservatory of Music	7,710	7,904	193.3
	Martín Peña Canal ENLACE Project Corporation	7,442	7,257	(185.4)
	Musical Arts and Stagecraft Corporation	6,502	7,269	766.8
	Public Broadcasting Corporation	4,361	4,187	(173.7)
	Center for Research, Education and Medical Services for Diabetes	4,153	4,109	(44.1)
	School of Plastic Arts	4,054	3,915	(139.0)
	Teacher's Retirement System	3,111	3,118	7.1
	Company for the Integral Development of Cantera's Peninsula	1,338	1,378	39.7
	Puerto Rico Tourism Development Fund	1,144	1,148	3.5
	Culebra Conservation and Development Authority	392	414	22.0
	Other	1,745	9,990	8,244.9
		<u>\$ 2,831,966</u>	<u>\$ 2,833,021</u>	<u>\$ 1,055</u>