

Puerto Rico Department of Treasury

Treasury Single Account ("TSA") Cash Flow Actual-to-Forecast Comparison

As of May 26, 2017

Puerto Rico Department of Treasury
TSA Cash Flow Actual + Re-Forecast

As of May 26, 2017

		Cash Flows Before Cliffs, Measures and Debt (figures in \$mm)										Total FY 2017
		Actual 5/26	Fcst-1 6/2	Fcst-2 6/9	Fcst-3 6/16	Fcst-4 6/23	Fcst-5 6/30					
1	General Collections	\$81	\$37	\$52	\$127	\$512	\$50	\$50				\$8,485
2	Sales and Use Tax	110	4	5	18	14	171					1,703
3	Excise Tax through Banco Popular	--	--	--	57	--	--					619
4	Rum Tax	--	14	--	--	24	--					217
5	Electronic Lottery	--	--	--	--	14	17					166
6	Subtotal	\$191	\$56	\$57	\$202	\$564	\$238					\$11,191
7	Employee/Judiciary Retirement Admin.	--	--	--	56	--	--					685
8	Teachers Retirement System	--	--	--	--	--	--					272
9	Retirement System Transfers	--	--	--	\$56	--	--					\$906
10	Federal Funds	83	36	96	99	103	116					5,580
11	Other Inflows	1	2	3	13	3	3					320
12	Tax Revenue Anticipation Notes	--	--	--	--	--	--					400
13	Total Inflows	\$275	\$93	\$156	\$370	\$670	\$356					\$18,398
14	Payroll and Related Costs	(75)	(20)	(22)	(106)	(52)	(111)					(9,575)
15	Pension Benefits	(85)	--	--	(82)	--	(87)					(2,059)
16	Health Insurance Administration - ASES	(19)	(1)	(53)	(53)	(53)	(62)					(2,608)
17	University of Puerto Rico - UPR	(15)	(31)	(18)	(18)	(18)	(24)					(872)
18	Muni. Revenue Collection Center - CRIM	(17)	--	(15)	(15)	(0)	(19)					(480)
19	Highway Transportation Authority - HTA	(19)	--	--	--	--	(19)					(155)
20	Public Buildings Authority - PBA / AEP	(7)	(6)	(4)	(4)	(4)	(4)					(162)
21	Other Governmental Entities	(9)	(28)	(9)	(22)	(6)	(68)					(715)
22	Subtotal - Government Entity Transfers	(\$86)	(\$66)	(\$93)	(\$112)	(\$81)	(\$197)					(\$4,942)
23	Supplier Payments	(70)	(62)	(61)	(61)	(61)	(59)					(3,284)
24	Other Legislative Appropriations	(2)	(4)	(12)	(20)	(6)	(5)					(555)
25	Tax Refunds	(16)	(21)	(16)	--	--	--					(651)
26	Nutrition Assistance Program	(44)	(16)	(37)	(30)	(70)	(20)					(2,010)
27	Other Disbursements	--	--	--	--	--	--					(16)
28	Contingency	(71)	(65)	(65)	(65)	(65)	(65)					(395)
29	Tax Revenue Anticipation Notes (a)	--	--	--	--	--	--					--
30	Total Outflows	(\$449)	(\$254)	(\$305)	(\$476)	(\$335)	(\$543)					(\$17,492)
31	Net Cash Flows Excluding Debt Service, Fiscal Cliffs and Measures	(\$174)	(\$164)	(\$150)	(\$106)	\$335	(\$187)					\$905
32	Bank Cash Position, Beginning (b)	\$1,591	\$1,418	\$1,257	\$1,107	\$1,001	\$1,336					\$244
33	Bank Cash Position, Ending (b)	\$1,418	\$1,257	\$1,107	\$1,001	\$1,336	\$1,150					\$1,150

Footnotes:

(a) Per forbearance agreement signed the week of 4/28/17, repayment of TRANS has been deferred.

(b) Excludes BPPR Clawback Account for clawback revenues prior to June 2016 of \$146 million.

Puerto Rico Department of Treasury
TSA Cash Flow Actual-to-Forecast Comparison

As of May 26, 2017

Favorable / (Unfavorable) Variance in Cash
(figures in \$mm)

	Actual 5/26	Est.-1 6/2	Est.-2 6/9	Est.-3 6/16	Est.-4 6/23	Est.-5 6/30
1 General Collections	\$22	(\$7)	(\$7)	(\$7)	(\$8)	(\$7)
2 Sales and Use Tax	(\$7)	-	-	-	-	-
3 Excise Tax through Banco Popular	-	-	-	-	-	-
4 Rum Tax	-	14	-	-	2	-
5 Electronic Lottery	-	-	-	-	-	(20)
6 Subtotal	(\$35)	\$8	(\$7)	(\$7)	(\$6)	(\$27)
7 Employee/Judiciary Retirement Admin.	-	-	-	-	-	-
8 Teachers Retirement System	-	-	-	-	-	-
9 Retirement System Transfers	-	-	-	-	-	-
10 Federal Funds	(40)	(13)	(3)	(8)	(4)	(5)
11 Other Inflows	1	(10)	3	13	3	(9)
12 Tax Revenue Anticipation Notes	-	-	-	-	-	-
13 Total Inflows	(\$75)	(\$15)	(\$8)	(\$3)	(\$7)	(\$40)
14 Payroll and Related Costs	21	(1)	-	(11)	4	(5)
15 Pension Benefits	2	-	-	-	-	-
16 Health Insurance Administration - ASES	39	6	-	-	-	(8)
17 University of Puerto Rico - UPR	3	(26)	(18)	18	-	-
18 Muni. Revenue Collection Center - CRIM	(9)	-	(15)	-	8	8
19 Highway Transportation Authority - HITA	(19)	19	-	-	19	-
20 Public Buildings Authority - PBA / AEP	(7)	(2)	-	-	-	-
21 Governmental Development Bank - GDB / BGF	-	(2)	-	-	-	-
21 Medical Services Administration - PRIMSA / ASEM	5	(7)	-	-	-	-
21 Agricultural Enterprises Development Admin. - AEDA	(2)	2	-	0	(0)	(6)
21 PR Integrated Transport Authority - PRITA / ATI	1	(0)	-	-	-	1
21 PR Fiscal Agency and Financial Advisory Authority - AAFAF	(3)	-	-	1	-	-
21 Automobile Accident Compensation Admin. - AAACA	(3)	3	-	(3)	3	-
21 Compulsory Liability Insurance	3	-	-	-	-	-
21 PRIDCO	2	(6)	-	-	-	-
22 Subtotal - Government Entity Transfers	\$4	(\$12)	(\$33)	\$16	\$30	(\$6)
23 Supplier Payments	(9)	(8)	4	4	4	7
24 Other Legislative Appropriations	3	(0)	(12)	(4)	16	-
25 Tax Refunds	15	(19)	(15)	4	6	41
26 Nutrition Assistance Program - PAN / EBT	(8)	0	-	-	-	-
27 Other Disbursements	-	4	-	-	-	4
28 Contingency	(42)	(42)	(42)	(42)	(42)	(42)
29 Tax Revenue Anticipation Notes (a)	-	137	-	-	-	135
30 Total Outflows	(\$7)	\$58	(\$98)	(\$93)	\$18	\$133
31 Net Cash Flows Excluding Debt Service, Fiscal Cliffs and Measures	(\$82)	\$43	(\$105)	(\$96)	\$11	\$93
32 Bank Cash Position, Beginning (b)	\$935	\$853	\$896	\$791	\$755	\$766
33 Bank Cash Position, Ending (b)	\$853	\$896	\$791	\$755	\$766	\$859

Footnotes:
(a) Per forbearance agreement signed the week of 4/28/17, repayment of TRANS has been deferred.
(b) Excludes BPPP Clawback Account (for clawback revenues prior to June 2016) of \$146 million.

Accounts Payable Summary

As of May 26, 2017

Figures in \$000s

	Checks in Vault (a)	Recorded AP (b)	Unrecorded AP (c)	Total AP
Department of Education	\$3,535	\$26,627	\$115,114	\$145,276
PRIFAS 7.5	10,984	57,432	64,491	132,906
Department of Health	3,000	24,353	57,056	84,409
ASSMCA	-	763	1,465	2,228
JCA	-	1,534	4,559	6,093
Treasury Department CKS	3	2,236	-	2,240
Total	\$17,522	\$112,945	\$242,686	\$373,152

Footnotes:

(a) Refers to checks issued but kept in vault.

(b) Refers to invoices/vouchers approved for payment by the agencies but checks not released.

(c) Refers to invoices not recorded in the system for payment.