

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
FOR PUERTO RICO**



José B. Carrión III
Chair

Members
Andrew G. Biggs
Carlos M. García
Arthur J. González
José R. González
Ana J. Matosantos
David A. Skeel, Jr.

Natalie A. Jaresko
Executive Director

BY ELECTRONIC MAIL

July 10, 2018

Mr. Gerardo Portela Franco
Puerto Rico Fiscal Agency and Financial Advisory Authority
PO Box 42001
San Juan, PR 00940-2001

Dear Mr. Portela Franco:

The New Fiscal Plan for Puerto Rico, as certified on April 19, 2018, and as recertified on May 30, 2018 and on June 29, 2018, includes the requirement for the Government of Puerto Rico to begin monthly public reporting of the following:

Report	Deadline	Status
TSA Liquidity	April 30, 2018	Completed
Component Unit Liquidity	May 31, 2018	Completed
General Fund Budget to Actual	May 31, 2018	Deadline missed
PayGo Balances	May 31, 2018	Deadline missed
Public Employee Payroll, Headcount, and Attendance	June 30, 2018	Deadline missed
Special Revenue Funds Budget to Actual	October 31, 2018	Pending
Federal Funds Budget to Actual	October 31, 2018	Pending

The Oversight Board acknowledges the substantial work and effort put into the TSA and Component Unit Liquidity reports. However, on May 31, 2018, the Oversight Board received a letter requesting an extension to the General Fund Budget to Actual Report and to the PayGo Balances Report. The Oversight Board did not grant the request for an extension.


The Oversight Board awaits the publication of these reports and expects the remaining deadlines to be met. If the outstanding reports are not made public by July 27, 2018, the latest monthly report received by the Oversight Board will be made available to the public.

Mr. Portela Franco

July 10, 2018

Page 2

Sincerely,


Natalie A. Jaresko

CC: Christian Sobrino Vega