



Fiscal Oversight & Management Board

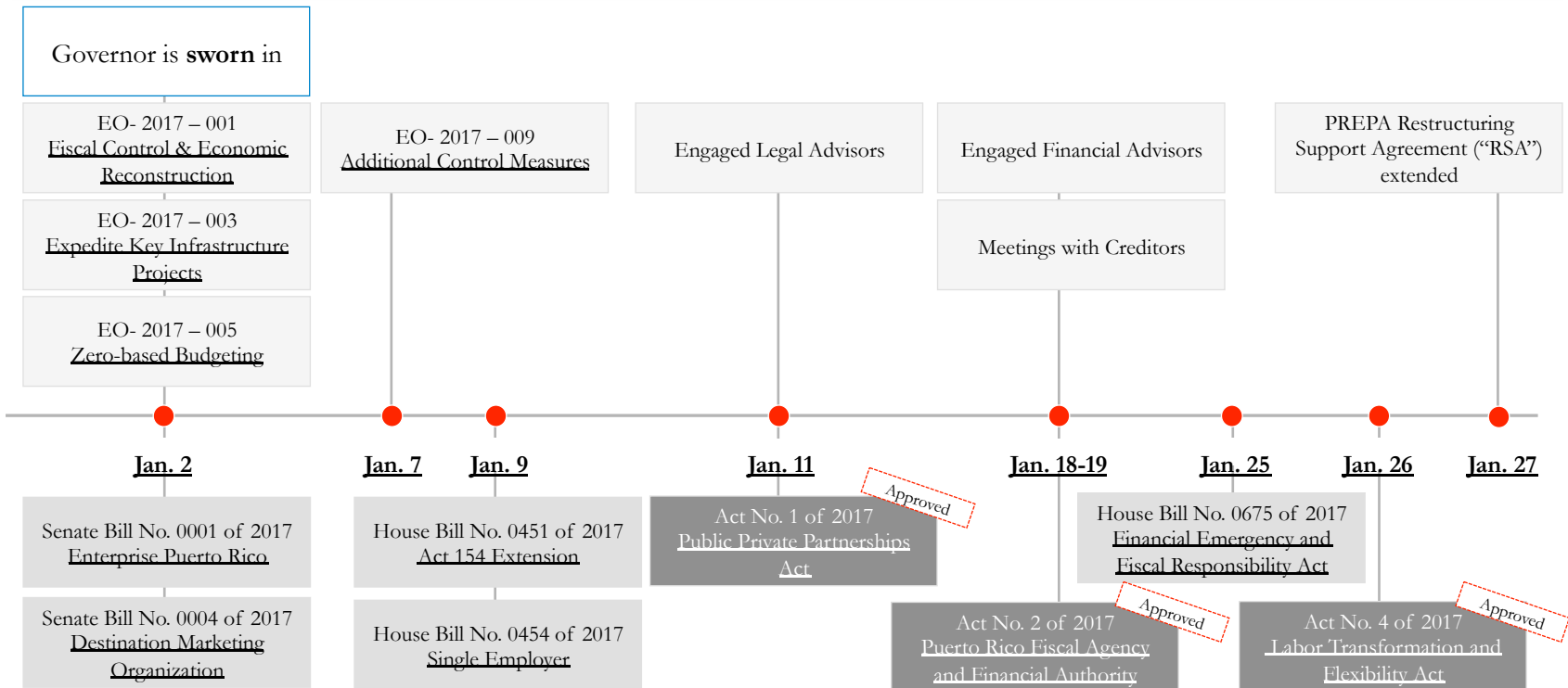
Puerto Rico Fiscal Update

January 28th, 2017

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New Administration's first 27 days ...








The new Administration has aggressively begun to address the Government's fiscal crisis, implementing a resolute legislative package and executive orders.



Fiscal Plan Development, PROMESA Compliance & Information Sharing Protocols...

FOMB Compliance Update

We have complied with FOMB's pre-conditions to the consideration of an extension of the filing deadline of the Government's fiscal plan, and the automatic stay.

Conditions	Status	Comments
Commitment to a "once and done" approach that achieves structural balance without short-term liquidity loans or near-term financings.		Aligned
Development and implementation of a liquidity plan that addresses anticipated cash shortfalls at least through the duration of the stay.		Draft presented today
13-week rolling cash flow forecasting report.		Draft presented today
Bridge between 2014 audited financial statements and fiscal plan baseline scenario.		Draft presented today
Schedule of important milestones.		Completed
Establish a clear joint working arrangement, information sharing protocol and work plan.		Completed
Title VI negotiations conducted will be in joint coordination between the Board and the Government.		Aligned