



PUERTO RICO GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

GASB 73 PENSION EXPENSE

Measurement Year: July 1, 2021 to June 30, 2022

For Reporting Years: July 1, 2022 to June 30, 2023

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February 13, 2024

This work product was prepared solely for the Puerto Rico Government Employees Retirement System ("PRGERS") for the purposes described herein and may not be appropriate to use for other purposes. Milliman and PRGERS do not intend to benefit and assume no duty or liability to other parties who receive this work. Milliman and PRGERS recommend that third parties be aided by their own actuary other qualified professional when reviewing the Milliman work product.

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Certification

Actuarial computations presented in this report under Statement No. 73 of the Governmental Accounting Standards Board are for purposes of assisting the Puerto Rico Government Employees Retirement System ("PRGERS") in fulfilling its financial accounting requirements. No attempt is being made to offer any accounting opinion or advice. This report is for measurement year July 1, 2021 to June 30, 2022 for reporting periods ending June 30, 2022 through June 30, 2023. The measurement date for determining plan assets and obligations is June 30, 2022. The calculations enclosed in this report have been made on a basis consistent with our understanding of the plan provisions. Determinations for purposes other than meeting financial reporting requirements may be significantly different than the results contained in this report. Accordingly, additional determinations may be needed for other purposes, such as judging benefit security or meeting employer funding requirements.

In preparing this report, we relied, without audit, on information as of July 1, 2021 as well as benefit payment information as of June 30, 2022 furnished by PRGERS. This information includes, but is not limited to, statutory provisions, member census data, and financial information. Please refer to Milliman's June 30, 2022 valuation report dated February 13, 2024 for more information on the plan's participants as of July 1, 2021, summaries of the plan provisions and actuarial methods and assumptions, and calculations under GASB 73.

We performed a limited review of the census and financial information used directly in our analysis and have found them to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is inaccurate or incomplete our results may be different and our calculations may need to be revised.

We hereby certify that, to the best of our knowledge, this report, including all costs and liabilities based on actuarial assumptions developed by Milliman in conjunction with PRGERS, is complete and accurate and determined in conformance with generally recognized and accepted actuarial principles and practices, which are consistent with the Actuarial Standards of Practice promulgated by the Actuarial Standards Board and the applicable Guides to Professional Conduct, amplifying Opinions and supporting Recommendations of the American Academy of Actuaries.

This valuation report is only an estimate of the Plan's financial condition as of a single date. It can neither predict the Plan's future condition nor guarantee future financial soundness. Actuarial valuations do not affect the ultimate cost of Plan benefits, only the timing of Plan contributions. While the valuation is based on an array of individually reasonable assumptions, other assumption sets may also be reasonable and valuation results based on those assumptions would be different. No one set of assumptions is uniquely correct. Determining results using alternative assumptions is outside the scope of our engagement.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurements.

Certification

Milliman's work is prepared solely for the use and benefit of the PRGERS. To the extent that Milliman's work is not subject to disclosure under applicable public records laws, Milliman's work may not be provided to third parties without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman's consent to release its work product to any third party may be conditioned on the third party signing a Release, subject to the following exceptions: (a) the Plan Sponsor may provide a copy of Milliman's work, in its entirety, to the Plan Sponsor's professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman's work for any purpose other than to benefit the Fund; and (b) the Plan Sponsor may provide a copy of Milliman's work, in its entirety, to other governmental entities, as required by law.

No third party recipient of Milliman's work product should rely upon Milliman's work product. Such recipients should engage qualified professionals for advice appropriate to their specific needs.

The results shown in this report were developed using models intended for valuations that use standard actuarial techniques.

The consultants who worked on this assignment are actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

The signing actuaries are independent of the plan sponsor. We are not aware of any relationship that would impair the objectivity of our work.

On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, this report is complete and has been prepared in accordance with generally recognized accepted actuarial principles and practices. We are members of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.



Glenn D. Bowen, FSA, EA, MAAA
Principal and Consulting Actuary



Katherine A. Warren, FSA, EA, MAAA
Principal and Consulting Actuary

Executive Summary

GASB 73

As PRGERS is a multiple employer plan and the benefits are not funded by a pension trust, GASB 73 applies to the pension benefits provided to each participating employer's own employees. The Central Government and its component units are considered to be one employer. Other employers also participate in PRGERS.

This report provides the changes in the Total Pension Liability for all employers. Appendices A through E contain the information for each employer. The Total Pension Liability and all components of the change in Total Pension Liability are determined directly based on the employer's membership.

Because certain employers that are component units of the Central Government prepare individual financial statements, a proportionate share of pension expense is determined for these employers as shown on Appendices F through H. Please see "Central Government and Component Units - Proportionate Share" for more detail.

Relationship Between Valuation Date, Measurement Date, and Reporting Date

The Valuation Date is July 1, 2021. This is the date as of which the actuarial valuation is performed. The Measurement Date is June 30, 2022. This is the date as of which the total pension liability is determined. The Reporting Date is the employer's fiscal year ending date. This report is for measurement year July 1, 2021 to June 30, 2022 for reporting periods ending June 30, 2022 through June 30, 2023.

Significant Changes

The Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al. ("2022 Plan of Adjustment") confirmed by the U.S. District Court for the District of Puerto Rico on January 18, 2022, eliminated the Act 127-1958 high risk death and disability benefits for System 2000, Act 3, and Act 106 members in high risk positions, eliminated future cost of living adjustments, including those on the Act 127-1958 benefits, and eliminated all future PRGERS benefits for System 2000 and Act 3 members who were not in payment status as of March 15, 2022.

These changes reduced the Total Pension Liability as of June 30, 2022 by \$2.0 billion. This reduction is recognized immediately as a plan change.

Please refer to the June 30, 2022 actuarial valuation for more information about these changes.

Participant Data as of July 1, 2021

The following provides a brief summary of the number of participants included in the valuation in total. Appendix E provides the counts by agency. The June 30, 2022 actuarial valuation contains more information on the census data provided by PRGERS.

Active members	37,439
Inactive members in pay status	<u>122,253</u>
Total	159,692

Executive Summary

Deferred Inflows and Outflows

Deferred inflows arise due to demographic gains (including refund payments made by the System) and changes in assumptions that reduce liabilities (including the market-rate change in the GASB 73 discount rate from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022). Deferred outflows arise due to demographic losses and changes in assumptions that increase liabilities. Demographic gains/losses and changes in actuarial assumptions are amortized over the expected working lifetime of active and inactive participants. A portion of each item is recognized beginning with the current measurement year in accordance with GASB 73.

Benefit payments made subsequent to the measurement date should be reported in the deferred outflows for each employer. These benefit payments for the fiscal year ending June 30, 2023 will then be reflected in the GASB 73 expense development for the following measurement year.

Appendix E contains the average future service (e.g. the expected working lifetime of active and inactive participants) for each agency. This is used as the amortization period for the deferred inflow and outflows arising during the current measurement year for each agency.

Central Government and Component Units - Proportionate Share

As there are component units of the Central Government that require individual reporting, a proportionate share is determined for those agencies and the remaining agencies in Central Government. GASB 73 requires that the proportionate share be consistent with the manner in which the amounts that are paid as benefits come due are determined. Effective with the June 30, 2022 measurement date, the proportionate share as of each measurement date is based on the ratio of the Total Pension Liability determined directly for each agency based on each agency's members to the Total Pension Liability for all Central Government members as of the measurement date. Previously, the proportionate share as of each measurement date was based on the ratio of each agency's actual benefit payments to the total actual benefit payments paid during the year ending on the measurement date.

Amounts for prior years for component units who become subject to individual reporting are allocated based on the proportionate share determined as of the prior measurement date.

Total Pension Liability for All Employers

Total Pension Liability	June 30, 2021	June 30, 2022
Total pension liability	\$30,707,025,436	\$24,859,724,944
Covered payroll	2,665,289,397	1,334,172,033
Total pension liability as a % of covered payroll	1152.11%	1863.31%

The total pension liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date. There have been significant changes between the current valuation date and the fiscal year end. Any significant changes during this period must be reflected as prescribed by GASB 73. Covered Payroll is as of the valuation date.

Discount Rate

Discount rate	2.16%	3.54%
20 Year Tax-Exempt Municipal Bond Yield	2.16%	3.54%

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Other Key Actuarial Assumptions

Except for the discount rate, please refer to Milliman's June 30, 2022 valuation dated February 13, 2024 for the other actuarial assumptions used.

Valuation date	July 1, 2020	July 1, 2021
Measurement date	June 30, 2021	June 30, 2022
Actuarial cost method	Entry Age Normal	Entry Age Normal

Changes in Total Pension Liability for All Employers

Changes in Total Pension Liability	Increase (Decrease) Total Pension Liability
Balance as of June 30, 2021	\$30,707,025,436
Changes for the year:	
Service cost	95,218,312
Interest on total pension liability	649,170,416
Effect of plan changes	(2,016,269,244)
Effect of economic/demographic gains or losses	467,950,926
Effect of assumptions changes or inputs	(3,539,219,367)
Benefit payments	(1,504,151,535)
Balance as of June 30, 2022	24,859,724,944

Sensitivity Analysis

The following presents the total pension liability of the PRGERS, calculated using the discount rate of 3.54%, as well as what the PRGERS's total pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.54%) or 1 percentage point higher (4.54%) than the current rate.

	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
Total Pension Liability as of June 30, 2022	\$27,810,602,631	\$24,859,724,944	\$22,405,955,549

Schedule of Changes in Total Pension Liability and Related Ratios for All Employers
(in 1,000,000s)

	Measurement Year Ending June 30									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability										
Service cost	\$95	\$87	\$81	\$71	\$79	N/A	N/A	N/A	N/A	N/A
Interest on total pension liability	649	686	958	1,042	1,053	N/A	N/A	N/A	N/A	N/A
Effect of plan changes	(2,016)	0	(112)	0	(1,939)	N/A	N/A	N/A	N/A	N/A
Effect of economic/demographic gains or losses	468	(564)	113	(332)	(1,102)	N/A	N/A	N/A	N/A	N/A
Effect of assumption changes or inputs	(3,539)	287	4,122	1,136	(1,086)	N/A	N/A	N/A	N/A	N/A
Benefit payments	(1,504)	(1,480)	(1,497)	(1,499)	(1,507)	N/A	N/A	N/A	N/A	N/A
Net change in total pension liability	(5,847)	(983)	3,664	419	(4,502)	N/A	N/A	N/A	N/A	N/A
Total pension liability, beginning	30,707	31,690	28,026	27,607	32,109	N/A	N/A	N/A	N/A	N/A
Total pension liability, ending	24,860	30,707	31,690	28,026	27,607	N/A	N/A	N/A	N/A	N/A
Covered payroll	1,334	2,665	2,737	2,881	3,136	N/A	N/A	N/A	N/A	N/A
Total pension liability as a % of covered payroll	1863.31%	1152.11%	1157.75%	972.71%	880.33%	N/A	N/A	N/A	N/A	N/A

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

Changes in Total Pension Liability by Agency

Agency Code	Agency Name	Balance as of June 30, 2021	Changes for the year						Balance as of June 30, 2022
			Service Cost	Interest on total pension liability	Effect of plan changes	Effect of economic / demographic gains or losses	Effect of assumptions changes or inputs	Benefit payments	
various	Central Government	27,184,320,381	89,454,689	574,777,692	(1,695,271,069)	497,911,464	(3,164,204,662)	(1,334,523,317)	22,152,465,178
218	Asociación de Empleados del ELA	159,115,436	0	3,351,867	(6,050,482)	(1,592,068)	(17,892,856)	(7,915,108)	129,016,789
279	Centro de Recaudación de Ingresos Municipales (CRIM)	99,451,859	0	2,097,284	(6,361,135)	(1,236,432)	(11,245,856)	(4,736,036)	77,969,684
301	Adjuntas	12,881,273	7,961	270,282	(497,555)	999,846	(1,576,470)	(756,412)	11,328,925
302	Aguada	24,337,311	17,917	514,366	(2,469,736)	173,652	(2,767,003)	(1,089,789)	18,716,718
303	Aguadilla	45,895,266	105,461	970,368	(6,341,988)	49,706	(4,638,085)	(2,164,151)	33,876,577
304	Aguas Buenas	9,365,739	0	197,473	(622,471)	201,614	(1,084,256)	(449,304)	7,608,795
305	Aibonito	13,450,167	448,660	295,945	(5,431,462)	(1,628,139)	(733,881)	(397,447)	6,003,843
306	Añasco	8,505,097	11,247	179,006	(1,417,150)	(66,620)	(688,415)	(460,474)	6,062,691
307	Arecibo	60,081,054	6,551	1,264,718	(4,775,850)	364,538	(6,115,992)	(3,088,208)	47,736,811
308	Arroyo	10,176,001	13,126	216,545	(737,908)	183,374	(1,382,769)	(329,532)	8,138,837
309	Barceloneta	22,414,540	12,533	478,027	(4,305,688)	522,223	(2,667,278)	(595,572)	15,858,785
310	Barranquitas	17,929,045	64,892	379,845	(1,804,620)	(507,032)	(1,995,514)	(821,433)	13,245,183
311	Bayamón	140,954,352	255,748	2,964,727	(5,139,497)	(945,474)	(14,845,693)	(7,950,922)	115,293,241
312	Cabo Rojo	28,690,014	114,372	608,876	(3,689,338)	1,061,584	(3,398,736)	(1,237,996)	22,148,776
313	Caguas	141,632,359	456,712	3,000,944	(15,781,203)	(2,423,157)	(15,243,187)	(6,346,907)	105,295,561
314	Camuy	17,317,421	43,689	366,424	(2,114,446)	(123,760)	(1,789,837)	(798,320)	12,901,171
315	Carolina	197,087,759	880,952	4,184,253	(17,069,200)	(3,551,547)	(22,051,081)	(8,552,315)	150,928,821
316	Cataño	45,678,277	4,594	967,493	(6,144,713)	(453,054)	(5,185,718)	(1,792,647)	33,074,232
317	Cayey	30,027,358	22,863	632,751	(878,103)	(180,420)	(3,490,228)	(1,520,538)	24,613,683
318	Ceiba	15,294,115	31,777	324,213	(1,368,730)	(776,926)	(1,697,656)	(635,467)	11,171,326
319	Ciales	12,877,665	10,264	272,720	(1,641,368)	190,387	(1,480,781)	(526,823)	9,702,064
320	Cidra	28,833,322	25,050	609,310	(1,962,151)	(1,837,743)	(3,091,937)	(1,306,126)	21,269,725
321	Coamo	13,583,732	3,352	286,445	(1,610,242)	157,905	(1,495,160)	(655,011)	10,271,021
322	Comerio	13,235,346	11,482	278,652	(1,549,847)	(533,279)	(1,202,318)	(696,257)	9,543,779
323	Corozal	14,241,940	3,615	300,724	(1,336,150)	1,993	(1,583,499)	(649,806)	10,978,817
324	Culebra	3,474,033	0	73,253	(606,971)	(160,619)	(319,936)	(166,237)	2,293,523
325	Dorado	30,746,773	40,728	651,070	(3,094,163)	98,933	(3,514,164)	(1,297,630)	23,631,547
326	Fajardo	19,010,884	29,363	401,310	(1,845,589)	386,984	(2,062,232)	(927,105)	14,993,615

Puerto Rico Government Employees Retirement System

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Changes in Total Pension Liability by Agency

Agency Code	Agency Name	Balance as of June 30, 2021	Changes for the year						Balance as of June 30, 2022
			Service Cost	Interest on total pension liability	Effect of plan changes	Effect of economic / demographic gains or losses	Effect of assumptions changes or inputs	Benefit payments	
327	Guánica	5,282,981	0	112,349	(1,218,577)	(356,738)	(424,905)	(164,124)	3,230,986
328	Guayama	18,631,918	94,497	399,831	(3,550,250)	124,293	(2,229,652)	(433,733)	13,036,904
329	Guayanilla	14,530,416	4,506	305,168	(1,445,306)	4,863	(1,327,040)	(817,882)	11,254,725
330	Guaynabo	174,093,496	1,075,659	3,697,355	(25,816,576)	(3,522,606)	(16,863,656)	(8,033,512)	124,630,160
331	Gurabo	14,952,760	70,637	316,804	(2,820,426)	(140,449)	(1,317,630)	(716,890)	10,344,806
332	Hatillo	21,407,894	29,326	454,871	(4,170,236)	(372,975)	(2,205,402)	(760,810)	14,382,668
333	Hormigueros	16,638,066	0	351,443	(2,061,875)	(450,812)	(1,750,534)	(739,100)	11,987,188
334	Humacao	47,754,099	18,480	1,010,097	(5,808,448)	(949)	(5,120,010)	(2,028,477)	35,824,792
335	Isabela	19,287,437	72,513	408,051	(2,201,232)	307,968	(2,019,944)	(942,429)	14,912,364
336	Jayuya	10,038,588	0	212,973	(318,494)	(119,588)	(1,345,891)	(359,348)	8,108,240
337	Juana Díaz	17,463,587	51,548	370,619	(1,647,000)	(107,835)	(1,952,870)	(717,491)	13,460,558
338	Juncos	16,855,004	62,070	357,621	(1,771,973)	(90,341)	(1,834,023)	(724,992)	12,853,366
339	Lajas	17,493,412	36,477	370,749	(2,538,101)	(507,821)	(1,718,567)	(735,104)	12,401,045
340	Lares	19,165,098	23,803	404,395	(1,699,031)	522,092	(2,145,638)	(938,820)	15,331,899
341	Las Marías	11,914,425	32,319	251,742	(1,585,282)	362,524	(1,293,335)	(587,172)	9,095,221
342	Las Piedras	18,300,410	28,886	388,555	(1,910,623)	(99,914)	(2,228,301)	(684,899)	13,794,114
343	Loíza	11,476,077	11,937	242,923	(2,114,061)	260,097	(1,213,178)	(485,756)	8,178,039
344	Luquillo	13,582,388	8,459	286,316	(1,071,588)	63,338	(1,463,530)	(674,590)	10,730,793
345	Manatí	19,791,852	33,759	420,382	(5,013,778)	147,872	(1,921,100)	(730,874)	12,728,113
346	Maricao	8,915,370	11,081	188,015	(528,966)	169,342	(1,015,975)	(446,446)	7,292,421
347	Maunabo	10,335,993	0	217,398	(1,779,911)	166,207	(936,481)	(545,469)	7,457,737
348	Mayagüez	79,881,819	142,600	1,684,025	(3,972,021)	(2,563,780)	(8,165,552)	(4,142,708)	62,864,383
349	Moca	13,822,376	77,310	295,396	(3,655,055)	280,225	(1,409,790)	(450,337)	8,960,125
350	Morovis	17,633,173	25,013	371,399	(1,847,079)	(474,649)	(1,674,224)	(932,540)	13,101,093
351	Naguabo	9,958,261	5,703	210,855	(1,246,526)	(432,474)	(1,020,821)	(406,473)	7,068,525
352	Naranjito	15,588,248	29,110	329,119	(2,412,675)	31,997	(1,456,682)	(764,781)	11,344,336
353	Orocovis	8,658,334	22,045	183,315	(950,315)	(210,748)	(921,471)	(389,223)	6,391,937
354	Patillas	15,500,455	33,324	328,397	(2,261,487)	(165,724)	(1,648,572)	(663,965)	11,122,428
355	Peñuelas	22,954,827	15,311	484,724	(1,914,272)	(291,635)	(2,394,909)	(1,064,134)	17,789,912

Puerto Rico Government Employees Retirement System

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Changes in Total Pension Liability by Agency

Agency Code	Agency Name	Balance as of June 30, 2021	Changes for the year						Balance as of June 30, 2022
			Service Cost	Interest on total pension liability	Effect of plan changes	Effect of economic / demographic gains or losses	Effect of assumptions changes or inputs	Benefit payments	
356	Ponce	164,115,735	94,692	3,466,013	(15,655,571)	3,225,807	(18,812,312)	(7,533,941)	128,900,423
357	Quebradillas	14,008,719	10,465	295,554	(1,034,978)	649,220	(1,740,212)	(675,841)	11,512,927
358	Rincón	11,395,570	27,197	241,823	(1,946,150)	79,744	(1,194,877)	(456,989)	8,146,318
359	Río Grande	28,650,624	58,872	606,392	(3,232,804)	(1,106,488)	(2,978,886)	(1,278,424)	20,719,286
360	Sabana Grande	15,652,883	36,364	330,466	(2,049,289)	475,248	(1,617,025)	(783,945)	12,044,702
361	Salinas	13,661,094	51,102	289,284	(2,308,595)	(294,486)	(1,193,520)	(642,274)	9,562,605
362	San Germán	27,485,847	75,618	581,119	(3,638,061)	1,223,555	(2,973,031)	(1,322,715)	21,432,332
363	San Juan	972,644,567	26,769	20,453,181	(58,927,774)	(16,967,420)	(100,824,253)	(51,806,432)	764,598,638
364	San Lorenzo	5,579,756	32,314	119,337	(1,433,466)	380,992	(582,364)	(175,345)	3,921,224
365	San Sebastián	25,169,974	10,206	528,283	(1,356,340)	176,939	(2,670,343)	(1,453,006)	20,405,713
366	Santa Isabel	15,077,437	33,500	317,936	(844,921)	6,468	(1,555,318)	(787,585)	12,247,517
367	Toa Alta	18,767,239	81,105	399,067	(2,586,085)	(688,387)	(1,953,383)	(750,077)	13,269,479
368	Toa Baja	67,863,942	21,752	1,428,843	(4,120,214)	1,162,670	(7,706,194)	(3,489,710)	55,161,089
369	Trujillo Alto	40,497,228	94,829	857,856	(3,771,298)	389,502	(4,569,414)	(1,762,426)	31,736,277
370	Utua	21,058,343	23,414	444,149	(2,023,833)	587,734	(2,196,303)	(1,044,187)	16,849,317
371	Vega Alta	16,318,982	38,681	344,884	(2,172,435)	66,903	(1,700,380)	(785,844)	12,110,791
372	Vega Baja	28,609,286	0	602,139	(2,351,944)	877,084	(3,167,744)	(1,472,862)	23,095,959
373	Vieques	16,663,856	36,451	353,103	(1,850,441)	(988,508)	(1,724,780)	(709,707)	11,779,974
374	Villalba	7,560,864	63,489	162,838	(2,531,150)	967,212	(826,512)	(172,064)	5,224,677
375	Yabucoa	17,741,284	41,524	376,730	(1,620,625)	(151,863)	(2,031,641)	(686,872)	13,668,537
376	Yauco	25,580,848	235,919	546,063	(4,819,165)	(529,306)	(2,438,831)	(1,077,885)	17,497,643
377	Florida	7,102,165	23,194	151,041	(1,910,924)	412,597	(674,270)	(266,905)	4,836,898
378	Canóvanas	29,069,308	6,884	614,231	(2,670,652)	(1,028,406)	(3,185,214)	(1,285,975)	21,520,176
379	Ponce Muelle	3,973,056	0	83,008	(162,540)	204,988	(381,011)	(261,555)	3,455,946
506	Metropistas	259,546	0	5,606	0	(586)	(56,666)	0	207,900
Total		30,707,025,436	95,218,312	649,170,416	(2,016,269,244)	467,950,926	(3,539,219,367)	(1,504,151,535)	24,859,724,944

Puerto Rico Government Employees Retirement System

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Pension Expense by Agency for measurement year ending June 30, 2022

Agency Code	Agency Name	Service Cost	Interest on total pension liability	Effect of plan changes	Recognition of Deferred Inflows/Outflows of Resources		Pension Expense
					Recognition of economic / demographic gains or losses	Recognition of assumptions changes or inputs	
various	Central Government	89,454,689	574,777,692	(1,695,271,069)	(76,737,850)	(747,868,878)	(1,855,645,416)
218	Asociación de Empleados del ELA	0	3,351,867	(6,050,482)	(903,798)	(2,625,522)	(6,227,935)
279	Centro de Recaudación de Ingresos Municipales (CRIM)	0	2,097,284	(6,361,135)	(539,856)	(1,037,066)	(5,840,773)
301	Adjuntas	7,961	270,282	(497,555)	1,290,189	(1,052,888)	17,989
302	Aguada	17,917	514,366	(2,469,736)	(149,600)	(425,037)	(2,512,090)
303	Aguadilla	105,461	970,368	(6,341,988)	(338,725)	(1,426,437)	(7,031,321)
304	Aguas Buenas	0	197,473	(622,471)	76,095	(302,227)	(651,130)
305	Aibonito	448,660	295,945	(5,431,462)	(960,326)	(362,997)	(6,010,180)
306	Añasco	11,247	179,006	(1,417,150)	(46,532)	(529,025)	(1,802,454)
307	Arecibo	6,551	1,264,718	(4,775,850)	(1,205,316)	(1,882,459)	(6,592,356)
308	Arroyo	13,126	216,545	(737,908)	57,140	(142,416)	(593,513)
309	Barceloneta	12,533	478,027	(4,305,688)	(280,318)	(239,692)	(4,335,138)
310	Barranquitas	64,892	379,845	(1,804,620)	(326,234)	(553,485)	(2,239,602)
311	Bayamón	255,748	2,964,727	(5,139,497)	(781,115)	(1,387,643)	(4,087,780)
312	Cabo Rojo	114,372	608,876	(3,689,338)	(521,017)	(367,523)	(3,854,630)
313	Caguas	456,712	3,000,944	(15,781,203)	(1,382,713)	(2,000,834)	(15,707,094)
314	Camuy	43,689	366,424	(2,114,446)	(265,782)	(467,893)	(2,438,008)
315	Carolina	880,952	4,184,253	(17,069,200)	(5,116,161)	(4,729,066)	(21,849,222)
316	Cataño	4,594	967,493	(6,144,713)	(1,259,377)	(123,933)	(6,555,936)
317	Cayey	22,863	632,751	(878,103)	(549,915)	(678,784)	(1,451,188)
318	Ceiba	31,777	324,213	(1,368,730)	(411,484)	(266,239)	(1,690,463)
319	Ciales	10,264	272,720	(1,641,368)	(12,696)	(197,775)	(1,568,855)
320	Cidra	25,050	609,310	(1,962,151)	(1,691,179)	(885,240)	(3,904,210)
321	Coamo	3,352	286,445	(1,610,242)	(4,554)	(450,625)	(1,775,624)
322	Comerio	11,482	278,652	(1,549,847)	(612,193)	(894,549)	(2,766,455)
323	Corozal	3,615	300,724	(1,336,150)	(66,490)	(211,519)	(1,309,820)
324	Culebra	0	73,253	(606,971)	(84,009)	(94,562)	(712,289)
325	Dorado	40,728	651,070	(3,094,163)	(486,020)	(548,227)	(3,436,612)
326	Fajardo	29,363	401,310	(1,845,589)	(56,498)	(644,772)	(2,116,186)

Puerto Rico Government Employees Retirement System

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Pension Expense by Agency for measurement year ending June 30, 2022

Agency Code	Agency Name	Service Cost	Interest on total pension liability	Effect of plan changes	Recognition of Deferred Inflows/Outflows of Resources		Pension Expense
					Recognition of economic / demographic gains or losses	Recognition of assumptions changes or inputs	
327	Guánica	0	112,349	(1,218,577)	(246,364)	(110,900)	(1,463,492)
328	Guayama	94,497	399,831	(3,550,250)	(378,122)	(126,599)	(3,560,643)
329	Guayanilla	4,506	305,168	(1,445,306)	244,274	(992,361)	(1,883,719)
330	Guaynabo	1,075,659	3,697,355	(25,816,576)	(2,122,240)	(4,662,924)	(27,828,726)
331	Gurabo	70,637	316,804	(2,820,426)	(139,738)	(999,565)	(3,572,288)
332	Hatillo	29,326	454,871	(4,170,236)	(320,549)	(360,590)	(4,367,178)
333	Hormigueros	0	351,443	(2,061,875)	(287,233)	(220,199)	(2,217,864)
334	Humacao	18,480	1,010,097	(5,808,448)	(611,924)	(777,155)	(6,168,950)
335	Isabela	72,513	408,051	(2,201,232)	(57,987)	(457,293)	(2,235,948)
336	Jayuya	0	212,973	(318,494)	(159,508)	(120,897)	(385,926)
337	Juana Díaz	51,548	370,619	(1,647,000)	(558,095)	(494,698)	(2,277,626)
338	Juncos	62,070	357,621	(1,771,973)	(685,574)	(410,029)	(2,447,885)
339	Lajas	36,477	370,749	(2,538,101)	(536,198)	(213,215)	(2,880,288)
340	Lares	23,803	404,395	(1,699,031)	123,743	(632,649)	(1,779,739)
341	Las Marías	32,319	251,742	(1,585,282)	153,996	(354,902)	(1,502,127)
342	Las Piedras	28,886	388,555	(1,910,623)	(283,912)	(373,507)	(2,150,601)
343	Loíza	11,937	242,923	(2,114,061)	(267,427)	(333,943)	(2,460,571)
344	Luquillo	8,459	286,316	(1,071,588)	(152,364)	(398,256)	(1,327,433)
345	Manatí	33,759	420,382	(5,013,778)	(143,378)	(308,638)	(5,011,653)
346	Maricao	11,081	188,015	(528,966)	38,593	(301,038)	(592,315)
347	Maunabo	0	217,398	(1,779,911)	89,692	(755,279)	(2,228,100)
348	Mayagüez	142,600	1,684,025	(3,972,021)	(1,688,775)	(4,809,404)	(8,643,575)
349	Moca	77,310	295,396	(3,655,055)	129,602	(239,428)	(3,392,175)
350	Morovis	25,013	371,399	(1,847,079)	(640,961)	(1,255,846)	(3,347,474)
351	Naguabo	5,703	210,855	(1,246,526)	(86,876)	(144,939)	(1,261,783)
352	Naranjito	29,110	329,119	(2,412,675)	(188,673)	(400,724)	(2,643,843)
353	Orocovis	22,045	183,315	(950,315)	(274,642)	(239,392)	(1,258,989)
354	Patillas	33,324	328,397	(2,261,487)	(211,715)	(248,181)	(2,359,662)
355	Peñuelas	15,311	484,724	(1,914,272)	(33,115)	(674,563)	(2,121,915)

Puerto Rico Government Employees Retirement System

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Pension Expense by Agency for measurement year ending June 30, 2022

Agency Code	Agency Name	Service Cost	Interest on total pension liability	Effect of plan changes	Recognition of Deferred Inflows/Outflows of Resources		Pension Expense
					Recognition of economic / demographic gains or losses	Recognition of assumptions changes or inputs	
356	Ponce	94,692	3,466,013	(15,655,571)	(1,805,266)	(2,703,975)	(16,604,107)
357	Quebradillas	10,465	295,554	(1,034,978)	42,491	(211,126)	(897,594)
358	Rincón	27,197	241,823	(1,946,150)	(93,801)	(382,785)	(2,153,716)
359	Río Grande	58,872	606,392	(3,232,804)	(1,069,734)	(776,120)	(4,413,394)
360	Sabana Grande	36,364	330,466	(2,049,289)	467,507	(1,231,699)	(2,446,651)
361	Salinas	51,102	289,284	(2,308,595)	(527,817)	(911,269)	(3,407,295)
362	San Germán	75,618	581,119	(3,638,061)	689,811	(831,084)	(3,122,597)
363	San Juan	26,769	20,453,181	(58,927,774)	(15,645,384)	(26,789,886)	(80,883,094)
364	San Lorenzo	32,314	119,337	(1,433,466)	163,063	(195,808)	(1,314,560)
365	San Sebastián	10,206	528,283	(1,356,340)	319,422	(71,298)	(569,727)
366	Santa Isabel	33,500	317,936	(844,921)	141,397	(309,994)	(662,082)
367	Toa Alta	81,105	399,067	(2,586,085)	(563,818)	(456,949)	(3,126,680)
368	Toa Baja	21,752	1,428,843	(4,120,214)	(288,422)	(614,276)	(3,572,317)
369	Trujillo Alto	94,829	857,856	(3,771,298)	(538,024)	(454,408)	(3,811,045)
370	Utuado	23,414	444,149	(2,023,833)	199,996	(614,583)	(1,970,857)
371	Vega Alta	38,681	344,884	(2,172,435)	(129,506)	(451,502)	(2,369,878)
372	Vega Baja	0	602,139	(2,351,944)	134,739	(397,278)	(2,012,344)
373	Vieques	36,451	353,103	(1,850,441)	(502,986)	(575,367)	(2,539,240)
374	Villalba	63,489	162,838	(2,531,150)	260,566	(137,891)	(2,182,148)
375	Yabucoa	41,524	376,730	(1,620,625)	(126,886)	(617,440)	(1,946,697)
376	Yauco	235,919	546,063	(4,819,165)	(368,989)	(784,101)	(5,190,273)
377	Florida	23,194	151,041	(1,910,924)	90,696	(79,835)	(1,725,828)
378	Canóvanas	6,884	614,231	(2,670,652)	(807,018)	(839,813)	(3,696,368)
379	Ponce Muelle	0	83,008	(162,540)	161,213	(288,985)	(207,304)
506	Metropistas	0	5,606	0	(1,518)	544	4,632
Total		95,218,312	649,170,416	(2,016,269,244)	(122,460,072)	(834,541,355)	(2,228,881,943)

Puerto Rico Government Employees Retirement System

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Deferred outflows and inflows of resources by Agency as of June 30, 2022

Agency Code	Agency Name	Deferred outflows of resources as of June 30, 2022			Deferred inflows of resources as of June 30, 2022		
		Differences between actual and expected experience	Changes of assumptions	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Total deferred inflows of resources
various	Central Government	277,904,755	1,787,953,261	2,065,858,016	469,710,599	1,742,714,922	2,212,425,521
218	Asociación de Empleados del ELA	1,092,070	15,631,309	16,723,379	2,963,305	13,477,434	16,440,739
279	Centro de Recaudación de Ingresos Municipales (CRIM)	720,100	12,650,212	13,370,312	3,146,073	10,332,768	13,478,841
301	Adjuntas	91,646	419,992	511,638	0	0	0
302	Aguada	115,768	2,846,656	2,962,424	1,051,821	2,292,510	3,344,331
303	Aguadilla	324,449	5,088,472	5,412,921	1,961,488	3,158,350	5,119,838
304	Aguas Buenas	513,951	789,473	1,303,424	689,303	652,417	1,341,720
305	Aibonito	1,626,040	895,042	2,521,082	384,330	140,003	524,333
306	Añasco	157,206	736,419	893,625	70,232	103,693	173,925
307	Arecibo	473,543	5,654,674	6,128,217	4,145,008	3,694,332	7,839,340
308	Arroyo	690,184	1,203,251	1,893,435	466,441	1,211,188	1,677,629
309	Barceloneta	391,667	3,469,978	3,861,645	2,570,575	2,497,416	5,067,991
310	Barranquitas	607,651	1,520,903	2,128,554	824,629	1,172,376	1,997,005
311	Bayamón	0	417,543	417,543	1,276,770	7,422,846	8,699,616
312	Cabo Rojo	707,723	2,772,992	3,480,715	2,767,321	2,696,434	5,463,755
313	Caguas	4,584,200	14,667,151	19,251,351	8,831,967	12,316,471	21,148,438
314	Camuy	87,620	1,546,143	1,633,763	792,215	1,132,688	1,924,903
315	Carolina	1,805,221	13,819,154	15,624,375	9,183,316	12,199,453	21,382,769
316	Cataño	451,806	5,639,068	6,090,874	6,294,697	4,724,382	11,019,079
317	Cayey	138,468	1,081,791	1,220,259	295,283	1,745,114	2,040,397
318	Ceiba	80,980	1,799,007	1,879,987	1,381,254	1,414,017	2,795,271
319	Ciales	346,051	1,402,479	1,748,530	582,843	1,188,553	1,771,396
320	Cidra	412,925	3,148,890	3,561,815	4,614,340	2,178,433	6,792,773
321	Coamo	277,392	1,332,190	1,609,582	511,031	960,143	1,471,174
322	Comerio	153,838	1,138,697	1,292,535	311,646	130,079	441,725
323	Corozal	57,542	1,506,705	1,564,247	343,719	1,278,014	1,621,733
324	Culebra	135,811	389,032	524,843	235,524	217,660	453,184
325	Dorado	65,955	3,726,250	3,792,205	2,665,852	2,916,553	5,582,405
326	Fajardo	573,235	1,836,233	2,409,468	943,768	1,222,556	2,166,324

Puerto Rico Government Employees Retirement System

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Deferred outflows and inflows of resources by Agency as of June 30, 2022

Agency Code	Agency Name	Deferred outflows of resources as of June 30, 2022			Deferred inflows of resources as of June 30, 2022		
		Differences between actual and expected experience	Changes of assumptions	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Total deferred inflows of resources
327	Guánica	1,424	751,733	753,157	643,754	328,717	972,471
328	Guayama	181,687	2,523,971	2,705,658	2,134,443	2,042,140	4,176,583
329	Guayanilla	695,048	1,109,474	1,804,522	194,961	158,691	353,652
330	Guaynabo	3,939,921	17,692,804	21,632,725	7,144,976	11,049,012	18,193,988
331	Gurabo	713,913	1,520,990	2,234,903	584,292	171,566	755,858
332	Hatillo	334,718	3,037,036	3,371,754	1,784,579	1,898,189	3,682,768
333	Hormigueros	216,297	1,660,491	1,876,788	873,658	1,385,653	2,259,311
334	Humacao	29,057	5,370,402	5,399,459	2,574,228	4,171,530	6,745,758
335	Isabela	331,552	1,330,642	1,662,194	666,708	1,199,375	1,866,083
336	Jayuya	176,634	793,305	969,939	444,534	956,528	1,401,062
337	Juana Díaz	45,779	1,727,102	1,772,881	1,885,498	1,230,963	3,116,461
338	Juncos	0	1,263,377	1,263,377	1,285,131	1,025,623	2,310,754
339	Lajas	477,983	1,675,881	2,153,864	1,797,804	1,388,479	3,186,283
340	Lares	949,224	1,618,743	2,567,967	704,192	1,251,848	1,956,040
341	Las Marías	510,107	1,043,847	1,553,954	438,848	796,381	1,235,229
342	Las Piedras	505,498	2,145,168	2,650,666	1,496,922	1,795,620	3,292,542
343	Loiza	133,641	1,303,391	1,437,032	1,619,622	803,284	2,422,906
344	Luquillo	205,334	1,111,625	1,316,959	526,503	858,176	1,384,679
345	Manatí	446,508	3,084,774	3,531,282	1,729,854	1,705,862	3,435,716
346	Maricao	264,905	749,670	1,014,575	357,390	623,006	980,396
347	Maunabo	124,143	1,107,267	1,231,410	446,530	161,002	607,532
348	Mayagüez	0	238,847	238,847	143,460	0	143,460
349	Moca	862,262	1,895,923	2,758,185	422,088	1,222,282	1,644,370
350	Morovis	105,346	1,515,123	1,620,469	652,575	233,000	885,575
351	Naguabo	420,190	1,175,717	1,595,907	387,865	830,092	1,217,957
352	Naranjito	327,411	1,581,354	1,908,765	1,184,143	977,737	2,161,880
353	Orocovis	221,279	760,077	981,356	728,895	551,151	1,280,046
354	Patillas	140,483	1,811,427	1,951,910	1,014,389	1,384,794	2,399,183
355	Peñuelas	1,431,766	1,750,673	3,182,439	874,923	1,396,693	2,271,616

Puerto Rico Government Employees Retirement System

This work product was prepared solely for the Puerto Rico Government Employees Retirement System ("PRGERS") for the purposes described herein and may not be appropriate to use for other purposes. Milliman and PRGERS do not intend to benefit and assume no duty or liability to other parties who receive this work. Milliman and PRGERS recommend that third parties be aided by their own actuary other qualified professional when reviewing the Milliman work product.

Deferred outflows and inflows of resources by Agency as of June 30, 2022

Agency Code	Agency Name	Deferred outflows of resources as of June 30, 2022			Deferred inflows of resources as of June 30, 2022		
		Differences between actual and expected experience	Changes of assumptions	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Total deferred inflows of resources
356	Ponce	2,150,538	17,584,136	19,734,674	9,956,755	14,858,951	24,815,706
357	Quebradillas	550,969	1,259,476	1,810,445	630,002	1,305,284	1,935,286
358	Rincón	39,872	1,305,744	1,345,616	676,614	815,858	1,492,472
359	Río Grande	36,167	2,637,396	2,673,563	1,979,926	1,790,872	3,770,798
360	Sabana Grande	427,848	1,278,220	1,706,068	395,008	141,771	536,779
361	Salinas	126,456	1,375,687	1,502,143	1,128,460	228,162	1,356,622
362	San Germán	1,929,114	2,335,280	4,264,394	985,039	1,812,265	2,797,304
363	San Juan	4,726,956	79,328,512	84,055,468	28,113,672	59,814,677	87,928,349
364	San Lorenzo	371,760	686,764	1,058,524	400,746	402,372	803,118
365	San Sebastián	149,868	74,786	224,654	0	1,335,171	1,335,171
366	Santa Isabel	387,405	478,207	865,612	0	777,659	777,659
367	Toa Alta	107,638	1,823,144	1,930,782	1,351,703	1,288,376	2,640,079
368	Toa Baja	1,222,002	4,325,977	5,547,979	927,069	5,520,000	6,447,069
369	Trujillo Alto	552,189	3,580,950	4,133,139	1,695,288	3,463,074	5,158,362
370	Utuado	619,338	1,744,830	2,364,168	634,251	1,360,019	1,994,270
371	Vega Alta	556,690	1,394,147	1,950,837	1,012,110	1,048,271	2,060,381
372	Vega Baja	1,166,484	2,395,561	3,562,045	1,033,399	2,487,540	3,520,939
373	Vieques	105,827	2,060,911	2,166,738	670,297	1,183,415	1,853,712
374	Villalba	648,352	1,146,660	1,795,012	413,260	708,174	1,121,434
375	Yabucoa	648,941	1,896,007	2,544,948	792,411	1,242,678	2,035,089
376	Yauco	682,152	3,141,167	3,823,319	1,664,577	1,720,731	3,385,308
377	Florida	515,271	863,069	1,378,340	500,437	579,041	1,079,478
378	Canóvanas	189,529	2,570,127	2,759,656	1,371,750	1,888,506	3,260,256
379	Ponce Muelle	26,269	223,032	249,301	158,905	48,244	207,149
506	Metropistas	1,372	57,425	58,797	12,589	57,777	70,366
Total		326,318,914	2,094,001,016	2,420,319,930	620,262,383	1,982,667,087	2,602,929,470

Puerto Rico Government Employees Retirement System

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Future recognition of deferred outflows and inflows of resources by Agency

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2023	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Thereafter
various	Central Government	(824,606,727)	678,039,222	0	0	0	0
218	Asociación de Empleados del ELA	(3,529,320)	(3,529,324)	4,263,389	3,077,895	0	0
279	Centro de Recaudación de Ingresos Municipales (CRIM)	(1,576,922)	(1,576,922)	(1,576,922)	1,543,650	1,543,650	1,534,937
301	Adjuntas	511,638	0	0	0	0	0
302	Aguada	(574,637)	(574,638)	289,813	289,813	240,398	(52,656)
303	Aguadilla	(1,765,161)	529,028	529,028	529,028	471,160	0
304	Aguas Buenas	(226,132)	215,187	25,834	(53,185)	0	0
305	Aibonito	1,038,697	1,038,697	(40,320)	(40,325)	0	0
306	Añasco	179,478	179,478	179,480	181,264	0	0
307	Arecibo	(3,087,775)	(212,044)	854,346	734,350	0	0
308	Arroyo	(85,276)	(85,276)	(85,279)	214,572	214,570	42,495
309	Barceloneta	(520,010)	(520,010)	(520,009)	16,254	16,254	321,175
310	Barranquitas	(879,719)	371,549	620,937	18,782	0	0
311	Bayamón	(8,282,073)	0	0	0	0	0
312	Cabo Rojo	(888,540)	(888,539)	(109,488)	(96,473)	0	0
313	Caguas	(3,383,547)	(3,383,548)	2,505,234	2,505,231	(140,457)	0
314	Camuy	(733,674)	223,124	223,124	(3,714)	0	0
315	Carolina	(9,845,226)	5,293,495	(1,206,663)	0	0	0
316	Cataño	(1,383,310)	(1,383,310)	(1,383,306)	26,393	(402,336)	(402,336)
317	Cayey	(787,736)	(32,402)	0	0	0	0
318	Ceiba	(677,723)	(677,725)	147,137	147,137	147,144	(1,254)
319	Ciales	(210,471)	(210,469)	219,661	219,654	(41,241)	0
320	Cidra	(2,576,417)	(111,578)	(111,578)	(111,582)	(319,803)	0
321	Coamo	(455,180)	213,448	213,445	166,695	0	0
322	Comerio	228,855	228,857	378,588	14,510	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2023. These amounts are not included above. Note that additional future deferred outflows and inflows of resources may impact these numbers.

Future recognition of deferred outflows and inflows of resources by Agency

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2023	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Thereafter
323	Corozal	(278,009)	(278,008)	249,160	249,169	202	0
324	Culebra	(178,570)	61,707	61,707	61,707	61,697	3,411
325	Dorado	(1,034,247)	(1,034,248)	104,163	104,163	104,161	(34,192)
326	Fajardo	(701,270)	136,353	375,388	432,673	0	0
327	Guánica	(357,263)	33,558	33,558	33,558	33,558	3,717
328	Guayama	(504,721)	(504,721)	(504,720)	21,619	21,618	0
329	Guayanilla	574,090	574,091	305,744	(3,055)	0	0
330	Guaynabo	(6,785,164)	3,407,967	3,407,967	3,407,967	0	0
331	Gurabo	318,776	318,776	318,778	528,236	(5,521)	0
332	Hatillo	(681,139)	(681,139)	178,320	178,320	178,320	516,304
333	Hormigueros	(507,432)	(507,432)	226,347	405,994	0	0
334	Humacao	(1,389,079)	(1,389,080)	317,907	317,913	796,040	0
335	Isabela	(515,280)	340,714	(29,323)	0	0	0
336	Jayuya	(280,405)	(110,559)	(40,159)	0	0	0
337	Juana Díaz	(1,052,792)	(22,440)	(22,431)	(245,917)	0	0
338	Juncos	(1,095,602)	237,213	(188,988)	0	0	0
339	Lajas	(749,413)	(749,411)	(7,288)	473,693	0	0
340	Lares	(508,906)	302,866	684,183	133,784	0	0
341	Las Marías	(200,905)	264,500	264,499	(9,369)	0	0
342	Las Piedras	(657,419)	(657,418)	118,653	118,655	435,653	0
343	Loíza	(601,371)	(124,830)	(124,830)	(124,833)	(10,010)	0
344	Luquillo	(550,620)	149,467	333,433	0	0	0
345	Manatí	(452,016)	(452,016)	139,060	139,060	139,060	582,418
346	Maricao	(262,444)	160,872	160,873	(25,122)	0	0
347	Maunabo	104,687	104,687	104,687	104,692	205,125	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2023. These amounts are not included above. Note that additional future deferred outflows and inflows of resources may impact these numbers.

Future recognition of deferred outflows and inflows of resources by Agency

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2023	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Thereafter
348	Mayagüez	95,387	0	0	0	0	0
349	Moca	(109,826)	(109,825)	266,696	266,696	266,696	533,378
350	Morovis	252,066	252,066	252,066	(21,304)	0	0
351	Naguabo	(231,815)	(231,814)	252,617	252,619	314,887	21,456
352	Naranjito	(589,398)	122,945	122,945	122,949	(32,556)	0
353	Orocovis	(514,033)	52,070	218,096	(54,823)	0	0
354	Patillas	(459,896)	(459,897)	144,869	144,869	144,871	37,911
355	Peñuelas	(707,676)	635,589	982,910	0	0	0
356	Ponce	(4,509,241)	(4,509,240)	686,261	3,368,195	(117,007)	0
357	Quebradillas	(168,635)	(168,636)	291,419	(78,989)	0	0
358	Rincón	(476,585)	80,981	80,981	80,981	80,995	5,791
359	Río Grande	(1,845,854)	196,835	644,306	(92,522)	0	0
360	Sabana Grande	377,585	377,589	414,115	0	0	0
361	Salinas	48,920	48,920	48,920	48,916	(50,155)	0
362	San Germán	(141,273)	733,465	733,471	141,427	0	0
363	San Juan	(42,435,269)	16,460,567	22,101,821	0	0	0
364	San Lorenzo	(32,745)	67,941	67,941	67,941	67,941	16,387
365	San Sebastián	(1,110,517)	0	0	0	0	0
366	Santa Isabel	(50,581)	138,534	0	0	0	0
367	Toa Alta	(1,020,765)	300,119	300,122	(288,773)	0	0
368	Toa Baja	(902,701)	(246,893)	250,504	0	0	0
369	Trujillo Alto	(992,432)	(992,431)	959,640	0	0	0
370	Utua	(414,586)	389,698	389,701	5,085	0	0
371	Vega Alta	(581,009)	235,730	235,735	0	0	0
372	Vega Baja	(262,539)	(262,537)	501,020	65,162	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2023. These amounts are not included above. Note that additional future deferred outflows and inflows of resources may impact these numbers.

Future recognition of deferred outflows and inflows of resources by Agency

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2023	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Thereafter
373	Vieques	(1,078,353)	278,291	278,291	278,291	278,291	278,215
374	Villalba	122,675	122,675	75,775	75,775	75,775	200,903
375	Yabucoa	(744,324)	347,427	347,426	559,330	0	0
376	Yauco	(1,153,089)	330,979	330,979	330,979	330,979	267,184
377	Florida	10,861	10,863	98,086	98,086	98,085	(17,119)
378	Canóvanas	(1,646,831)	459,984	711,350	(25,103)	0	0
379	Ponce Muelle	48,251	48,255	(54,354)	0	0	0
506	Metropistas	(974)	(974)	(974)	(974)	(974)	(6,699)
Total		(943,688,624)	687,437,045	43,615,874	21,027,669	5,147,070	3,851,426

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2023. These amounts are not included above. Note that additional future deferred outflows and inflows of resources may impact these numbers.

Supplemental Information by Agency

Agency Code	Agency Name	Total Pension Liability as of June 30, 2022			Covered Payroll	Total Pension Liability as % of Covered Payroll	Actives as of July 1, 2021	Inactive members in pay status as of July 1, 2021	Average Future Service as of July 1, 2021
		1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%					
various	Central Government	24,789,299,172	22,152,465,178	19,960,496,886	1,147,898,132	1929.83%	29,931	104,065	2
218	Asociación de Empleados del ELA	144,010,578	129,016,789	116,498,967	6,900,238	1869.74%	149	387	3
279	Centro de Recaudación de Ingresos Municipales (CRIM)	87,330,532	77,969,684	70,187,234	5,285,209	1475.24%	156	274	4
301	Adjuntas	12,648,045	11,328,925	10,229,719	495,051	2288.44%	24	100	1
302	Aguada	21,010,462	18,716,718	16,817,011	1,547,997	1209.09%	69	151	3
303	Aguadilla	37,771,482	33,876,577	30,619,812	1,757,792	1927.22%	81	281	2
304	Aguas Buenas	8,512,633	7,608,795	6,858,348	433,319	1755.93%	22	56	2
305	Aibonito	6,631,514	6,003,843	5,474,760	443,969	1352.31%	19	62	1
306	Añasco	6,660,072	6,062,691	5,554,793	173,400	3496.36%	10	75	1
307	Arecibo	52,930,400	47,736,811	43,370,615	3,391,902	1407.38%	155	413	2
308	Arroyo	9,260,232	8,138,837	7,221,054	1,247,253	652.54%	63	55	4
309	Barceloneta	18,024,908	15,858,785	14,087,681	3,004,176	527.89%	113	83	4
310	Barranquitas	14,892,089	13,245,183	11,887,840	822,408	1610.54%	38	114	2
311	Bayamón	127,887,165	115,293,241	104,717,525	5,682,655	2028.86%	246	851	2
312	Cabo Rojo	24,945,499	22,148,776	19,847,698	1,862,881	1188.95%	115	183	3
313	Caguas	117,966,043	105,295,561	94,786,480	7,255,471	1451.26%	302	639	3
314	Camuy	14,400,259	12,901,171	11,648,944	925,632	1393.77%	43	119	2
315	Carolina	169,220,139	150,928,821	135,779,009	11,781,792	1281.03%	426	939	2
316	Cataño	37,329,337	33,074,232	29,575,124	3,787,917	873.15%	148	161	4
317	Cayey	27,525,997	24,613,683	22,188,487	1,984,069	1240.57%	86	191	2
318	Ceiba	12,570,294	11,171,326	10,018,229	971,676	1149.70%	48	87	3
319	Ciales	10,922,495	9,702,064	8,694,582	909,543	1066.70%	49	75	3
320	Cidra	23,838,146	21,269,725	19,138,940	1,322,935	1607.77%	53	148	2
321	Coamo	11,512,547	10,271,021	9,241,945	882,188	1164.27%	47	103	2
322	Comerio	10,568,600	9,543,779	8,678,667	322,164	2962.40%	16	82	1
323	Corozal	12,296,760	10,978,817	9,881,550	763,550	1437.86%	41	74	3
324	Culebra	2,560,546	2,293,523	2,072,615	207,486	1105.39%	11	29	2
325	Dorado	26,542,307	23,631,547	21,217,689	2,188,623	1079.74%	88	135	3
326	Fajardo	16,719,538	14,993,615	13,560,535	1,112,375	1347.89%	49	112	2
327	Guánica	3,590,120	3,230,986	2,928,421	176,784	1827.65%	17	30	2
328	Guayama	14,842,726	13,036,904	11,561,991	2,353,005	554.05%	112	59	4
329	Guayanilla	12,398,753	11,254,725	10,284,382	352,849	3189.67%	20	100	1
330	Guaynabo	138,802,179	124,630,160	112,799,527	7,897,596	1578.08%	313	863	2
331	Gurabo	11,463,371	10,344,806	9,404,868	603,228	1714.91%	29	80	1
332	Hatillo	16,199,776	14,382,668	12,882,568	1,671,774	860.32%	67	82	3

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Supplemental Information by Agency

Agency Code	Agency Name	Total Pension Liability as of June 30, 2022			Covered Payroll	Total Pension Liability as % of Covered Payroll	Actives as of July 1, 2021	Inactive members in pay status as of July 1, 2021	Average Future Service as of July 1, 2021
		1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%					
333	Hormigueros	13,439,262	11,987,188	10,786,036	1,094,817	1094.90%	53	99	3
334	Humacao	40,088,022	35,824,792	32,284,707	3,556,763	1007.23%	155	249	3
335	Isabela	16,608,913	14,912,364	13,495,116	1,020,288	1461.58%	68	145	2
336	Jayuya	9,204,594	8,108,240	7,206,916	787,608	1029.48%	38	57	3
337	Juana Díaz	15,083,368	13,460,558	12,111,492	1,232,357	1092.26%	69	88	2
338	Juncos	14,381,079	12,853,366	11,584,441	1,241,968	1034.92%	63	93	2
339	Lajas	13,840,684	12,401,045	11,198,373	1,029,780	1204.24%	57	98	3
340	Lares	17,126,584	15,331,899	13,835,205	1,086,918	1410.58%	73	148	2
341	Las Marías	10,173,724	9,095,221	8,199,260	533,322	1705.39%	32	80	2
342	Las Piedras	15,616,021	13,794,114	12,296,072	1,249,294	1104.15%	70	89	3
343	Loíza	9,183,666	8,178,039	7,343,472	587,996	1390.83%	24	65	2
344	Luquillo	11,958,707	10,730,793	9,707,402	840,840	1276.20%	37	70	2
345	Manatí	14,311,833	12,728,113	11,422,556	1,448,540	878.69%	62	108	3
346	Maricao	8,142,490	7,292,421	6,583,994	503,874	1447.27%	35	63	2
347	Maunabo	8,256,141	7,457,737	6,783,868	383,475	1944.78%	24	88	1
348	Mayagüez	69,780,534	62,864,383	57,051,676	2,817,632	2231.11%	152	554	1
349	Moca	10,116,475	8,960,125	8,007,014	987,733	907.14%	48	66	3
350	Morovis	14,522,570	13,101,093	11,908,865	584,318	2242.12%	32	131	1
351	Naguabo	7,916,311	7,068,525	6,364,983	570,662	1238.65%	29	56	3
352	Naranjito	12,580,194	11,344,336	10,307,599	701,856	1616.33%	36	97	2
353	Orocovis	7,158,545	6,391,937	5,753,736	585,660	1091.41%	27	52	2
354	Patillas	12,487,948	11,122,428	9,991,346	840,618	1323.13%	49	92	3
355	Peñuelas	19,805,200	17,789,912	16,104,799	990,718	1795.66%	49	150	2
356	Ponce	144,515,743	128,900,423	115,948,172	13,495,593	955.13%	549	927	3
357	Quebradillas	12,949,726	11,512,927	10,324,714	985,980	1167.66%	47	91	3
358	Rincón	9,137,558	8,146,318	7,325,256	634,836	1283.22%	35	70	2
359	Río Grande	23,197,671	20,719,286	18,664,046	1,334,640	1552.43%	70	169	2
360	Sabana Grande	13,407,106	12,044,702	10,903,215	391,080	3079.86%	26	109	1
361	Salinas	10,580,528	9,562,605	8,704,378	468,731	2040.11%	25	96	1
362	San Germán	23,920,561	21,432,332	19,362,528	1,148,410	1866.26%	63	167	2
363	San Juan	849,781,551	764,598,638	693,197,818	42,218,453	1811.05%	1,274	4,530	2
364	San Lorenzo	4,401,914	3,921,224	3,524,150	496,634	789.56%	16	34	2
365	San Sebastián	22,663,537	20,405,713	18,513,961	1,115,927	1828.59%	49	213	2
366	Santa Isabel	13,568,168	12,247,517	11,138,492	756,384	1619.22%	45	119	2
367	Toa Alta	14,887,297	13,269,479	11,929,797	987,988	1343.08%	50	118	2

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Supplemental Information by Agency

Agency Code	Agency Name	Total Pension Liability as of June 30, 2022			Covered Payroll	Total Pension Liability as % of Covered Payroll	Actives as of July 1, 2021	Inactive members in pay status as of July 1, 2021	Average Future Service as of July 1, 2021
		1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%					
368	Toa Baja	61,599,512	55,161,089	49,805,724	4,310,142	1279.80%	162	363	3
369	Trujillo Alto	35,539,474	31,736,277	28,572,476	2,827,074	1122.58%	119	191	3
370	Utua	18,707,873	16,849,317	15,290,166	915,794	1839.86%	57	168	2
371	Vega Alta	13,530,803	12,110,791	10,930,357	970,668	1247.68%	40	96	2
372	Vega Baja	25,749,482	23,095,959	20,884,734	1,702,402	1356.67%	90	197	3
373	Vieques	13,210,845	11,779,974	10,594,067	791,688	1487.96%	38	96	2
374	Villalba	5,900,303	5,224,677	4,670,617	735,821	710.05%	43	30	3
375	Yabucoa	15,350,511	13,668,537	12,272,765	1,190,405	1148.23%	49	83	2
376	Yauco	19,536,862	17,497,643	15,801,986	972,970	1798.37%	56	167	2
377	Florida	5,400,876	4,836,898	4,366,382	517,711	934.29%	32	40	3
378	Canóvanas	24,157,063	21,520,176	19,341,140	1,918,704	1121.60%	59	157	2
379	Ponce Muelle	3,788,585	3,455,946	3,171,829	142,371	2427.42%	6	26	1
506	Metropistas	251,501	207,900	173,355	47,551	437.21%	1	0	10
Total		27,810,602,631	24,859,724,944	22,405,955,549	1,334,172,033	1863.31%	37,439	122,253	

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Central Government Proportionate Share and Total Pension Liability

Agency Code	Agency Name	Measurement year ending June 30, 2022				Measurement year ending June 30, 2021		
		Employer Benefit Payments	Liability for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2022	Employer Benefit Payments for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2021
various	Central Government - other agencies	851,650,253	14,332,997,863	64.70159%	14,332,997,863	831,361,595	63.45514%	17,249,847,819
101	Senado de Puerto Rico	3,625,026	37,930,771	0.17123%	37,930,771	3,897,380	0.29747%	80,866,391
103	Cámara de Representantes de P.R.	3,029,615	34,635,457	0.15635%	34,635,457	3,148,206	0.24029%	65,321,846
114	Oficina del Contralor	6,074,236	126,359,436	0.57041%	126,359,436	6,020,897	0.45956%	124,927,057
115	Corporación de Servicio Centro Médico	23,595,320	442,419,290	1.99716%	442,419,290	24,140,471	1.84256%	500,888,486
123	Comisión Seguridad en el Tránsito	259,220	4,960,047	0.02239%	4,960,047	259,238	0.01979%	5,378,906
135	Departamento de Hacienda	38,159,892	662,710,664	2.99159%	662,710,664	37,892,725	2.89223%	786,232,782
135a	Lotería Tradicional	2,799,504	48,268,732	0.21789%	48,268,732	2,589,772	0.19767%	53,734,949
135b	Lotería Electronica (Lotto)	15,878	3,690,544	0.01666%	3,690,544	7,713	0.00059%	160,036
163	Fondo del Seguro del Estado	94,903,026	1,643,341,131	7.41832%	1,643,341,131	94,622,861	7.22226%	1,963,321,330
168	Departamento de la Vivienda	9,428,946	142,297,378	0.64235%	142,297,378	9,024,642	0.68882%	187,251,494
176	Departamento del Trabajo y Recursos Humanos	27,133,102	405,811,425	1.83190%	405,811,425	26,434,610	2.01767%	548,489,373
196	Instituto de Cultura Puertorriqueña	3,186,760	52,826,483	0.23847%	52,826,483	2,944,982	0.22478%	61,105,170
201	Autoridad de Acueductos y Alcantarillados	87,612,794	1,299,005,583	5.86393%	1,299,005,583	89,577,746	6.83718%	1,858,640,687
203	Autoridad de Edificios Públicos	22,312,207	353,383,868	1.59523%	353,383,868	21,692,770	1.65574%	450,101,356
205	Autoridad Metropolitana de Autobuses	12,546,236	184,018,917	0.83069%	184,018,917	12,662,229	0.96647%	262,727,464
206	Autoridad de los Puertos	23,418,975	340,141,170	1.53546%	340,141,170	23,536,778	1.79649%	488,362,514
207	Autoridad de Tierras de P.R.	3,139,463	48,916,752	0.22082%	48,916,752	3,263,036	0.24906%	67,704,444
208	Autoridad de Carreteras	33,899,909	529,286,112	2.38929%	529,286,112	32,694,619	2.49547%	678,377,743
209	Autoridad de Naviera de PR	211,965	1,790,218	0.00808%	1,790,218	244,726	0.01868%	5,077,798
210	Autoridad para el Manejo de los Desperdicios Sólidos	443,649	12,017,367	0.05425%	12,017,367	332,082	0.02535%	6,890,340
211	Administración de Terrenos	2,144,422	35,328,126	0.15948%	35,328,126	2,058,271	0.15710%	42,706,882
212	Corporación del Centro de Bellas Artes, Luis A. Ferré	361,161	9,825,845	0.04436%	9,825,845	323,253	0.02467%	6,707,148

Puerto Rico Government Employees Retirement System

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Central Government Proportionate Share and Total Pension Liability

Agency Code	Agency Name	Measurement year ending June 30, 2022				Measurement year ending June 30, 2021		
		Employer Benefit Payments	Liability for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2022	Employer Benefit Payments for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2021
214	Administración de Compensaciones de Accidentes de Auto	12,413,582	184,852,712	0.83446%	184,852,712	12,287,449	0.93786%	254,951,187
217	Corporación de las Artes Musicales	386,124	6,367,545	0.02874%	6,367,545	377,439	0.02881%	7,831,448
219	Banco Gubernamental de Fomento	7,035,171	107,148,014	0.48368%	107,148,014	6,611,184	0.50461%	137,174,869
219a	Autoridad para el Financiamiento de Facilidades Industriales, Turísticas, Educativas, Médicas y de Control Ambiental (AFICA)	31,818	469,786	0.00212%	469,786	31,454	0.00240%	652,636
219c	Sub-Fondo Desarrollo Turismo (TDF)	5,633	40,367	0.00018%	40,367	7,411	0.00057%	153,770
222	Compañía de Fomento Industrial (PRIDCO)	14,121,194	186,811,383	0.84330%	186,811,383	14,270,734	1.08924%	296,102,191
223	Compañía de Desarrollo Coop. de P.R.	28,679	207,337	0.00094%	207,337	47,242	0.00361%	980,220
224	Compañía de Turismo	5,488,640	84,621,606	0.38200%	84,621,606	5,651,361	0.43135%	117,259,587
227	Corporación del Centro Cardiovascular	1,564,759	41,101,066	0.18554%	41,101,066	1,508,305	0.11512%	31,295,686
228	Crop. Sup. Y Seg. Coop. (COSSEC)	499,512	15,037,203	0.06788%	15,037,203	447,021	0.03412%	9,275,199
229	Corporación Azucarera de PR (Land Authority)	2,257,658	22,318,623	0.10075%	22,318,623	2,410,610	0.18399%	50,017,533
235	Autoridad de Conservación y Desarrollo de Culebra	6,300	361,599	0.00163%	361,599	6,300	0.00048%	130,718
237	Departamento de Desarrollo Económico	3,955,925	101,209,738	0.45688%	101,209,738	3,633,976	0.27737%	75,401,045
241	Administración de Servicios y Desarrollo Agropecuario	10,636,302	186,128,589	0.84022%	186,128,589	9,833,303	0.75054%	204,030,330
242	Oficina de Etica Gubernamental	576,667	14,418,707	0.06509%	14,418,707	513,417	0.03919%	10,652,844
243	Instituto de Ciencias Forenses	1,791,677	34,433,176	0.15544%	34,433,176	1,684,759	0.12859%	34,956,915
245	Banco de Desarrollo Economico (EDB)	1,539,206	32,412,350	0.14631%	32,412,350	1,388,226	0.10596%	28,804,178
249	Corporación para la Difusión Pública	1,317,194	28,166,563	0.12715%	28,166,563	1,181,981	0.09022%	24,524,819
250	Oficina del Panel del Fiscal Especial Independiente	32,618	1,936,616	0.00874%	1,936,616	9,907	0.00076%	205,559
262	Oficina de Preservación Histórica (ICP)	224,672	4,185,088	0.01889%	4,185,088	192,764	0.01471%	3,999,643
264	Oficina de Servicios Legislativos	878,309	10,792,697	0.04872%	10,792,697	830,050	0.06336%	17,222,634

Puerto Rico Government Employees Retirement System

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Central Government Proportionate Share and Total Pension Liability

Agency Code	Agency Name	Measurement year ending June 30, 2022				Measurement year ending June 30, 2021		
		Employer Benefit Payments	Liability for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2022	Employer Benefit Payments for Allocation	Proportionate Share	Total Pension Liability as of June 30, 2021
265	Superintendencia del Capitolio	591,106	6,682,041	0.03016%	6,682,041	549,654	0.04195%	11,404,722
266	Administración de Vivienda Pública	2,652,410	40,882,712	0.18455%	40,882,712	2,602,956	0.19868%	54,008,503
270	Corporación de Seguros Agrícolas	127,802	3,767,909	0.01701%	3,767,909	113,549	0.00867%	2,356,018
271	Fideicomiso Institucional de la Guardia Nacional	45,082	1,150,409	0.00519%	1,150,409	46,006	0.00351%	954,574
272	Escuela de Artes Plásticas	328,452	5,677,787	0.02563%	5,677,787	229,139	0.01749%	4,754,385
292	Administración de Seguros de Salud	332,552	10,157,319	0.04585%	10,157,319	312,332	0.02384%	6,480,549
293	Consejo de Educación Superior	69,559	1,848,084	0.00834%	1,848,084	59,208	0.00452%	1,228,502
294	Compañía para el Desarrollo Integral de la Península de Cantera	0	0	0.00000%	0	0	0.00000%	0
295	Corporación Conservatorio de Música	509,649	10,661,384	0.04813%	10,661,384	505,537	0.03859%	10,489,342
296	Junta de Gobierno Servicio 911	255,161	4,900,801	0.02212%	4,900,801	144,255	0.01101%	2,993,134
299	Corporación Proyecto Caño Martín Peña	0	241,912	0.00109%	241,912	0	0.00000%	0
409	Administración de Rehabilitación Vocacional	9,939,264	165,595,605	0.74753%	165,595,605	9,317,487	0.71117%	193,327,709
502	Aut de Transporte Marítimo	1,053,322	25,212,678	0.11381%	25,212,678	881,322	0.06727%	18,286,472
510	AAFAF (Aut Asesoría Financiera Agencia Fiscal)	31,839	5,582,664	0.02520%	5,582,664	5,050	0.00039%	104,782
511	Administración Financiamiento Vivienda (AFV)	3,669,138	49,817,068	0.22488%	49,817,068	3,587,198	0.27380%	74,430,452
512	Administración Financiamiento Infraestructura (AFI)	174,782	4,578,368	0.02067%	4,578,368	147,295	0.01124%	3,056,211
515a	Aut Alianzas Público Privadas (AAPP)	0	0	0.00000%	0	0	0.00000%	0
515b	Central Office for Recovery, Reconstruction and Resiliency	0	724,493	0.00327%	724,493	0	0.00000%	0
Total		1,334,523,317	22,152,465,178	100.00000%	22,152,465,178	1,310,156,483	100.00000%	27,184,320,381

Puerto Rico Government Employees Retirement System

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Central Government Collective and Allocated Amounts

Agency Code	Agency Name	Pension Expense for measurement year ending June 30, 2022													
		Total Pension Liability as of June 30, 2021	Total Pension Liability as of June 30, 2022	Deferred outflows of resources as of June 30, 2022				Deferred inflows of resources as of June 30, 2022				Total deferred inflows of resources	Proportionate share of Pension Expense	Net amortization from changes in proportion	Total Pension Expense
				Differences between actual and expected experience	Changes of assumptions	Changes in Proportion	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Changes in Proportion					
various	Central Government - other agencies	17,249,847,819	14,332,997,863	179,808,806	1,156,834,240	157,685,083	1,494,328,129	303,910,241	1,127,564,313	55,557,761	1,487,032,315	(1,200,632,145)	113,329,465	(1,087,302,680)	
101	Senado de Puerto Rico	80,866,391	37,930,771	475,845	3,061,440	0	3,537,285	804,266	2,983,980	17,973,825	21,762,071	(3,177,347)	(16,877,073)	(20,054,420)	
103	Cámara de Representantes de P.R.	65,321,846	34,635,457	434,505	2,795,471	450,656	3,680,632	734,394	2,724,741	10,707,558	14,166,693	(2,901,308)	(10,146,720)	(13,048,028)	
114	Oficina del Contralor	124,927,057	126,359,436	1,585,191	10,198,629	14,958,670	26,742,490	2,679,267	9,940,586	552,269	13,172,122	(10,584,750)	14,145,480	3,560,730	
115	Corporación de Servicio Centro Médico	500,888,486	442,419,290	5,550,192	35,708,216	22,778,991	64,037,399	9,380,853	34,804,736	1,783,596	45,969,185	(37,060,134)	19,082,935	(17,977,199)	
123	Comisión Seguridad en el Tránsito	5,378,906	4,960,047	62,224	400,332	441,548	904,104	105,171	390,203	42,592	537,966	(415,488)	351,167	(64,321)	
135	Departamento de Hacienda	786,232,782	662,710,664	8,313,767	53,488,209	18,618,395	80,420,371	14,051,810	52,134,864	52,136	66,238,810	(55,513,280)	16,136,232	(39,377,048)	
135a	Lotería Tradicional	53,734,949	48,268,732	605,536	3,895,830	2,742,936	7,244,302	1,023,468	3,797,259	400,296	5,221,023	(4,043,327)	2,452,821	(1,590,506)	
135b	Lotería Electronica (Lotto)	160,036	3,690,544	46,298	297,868	1,948,766	2,292,932	78,253	290,332	2,202	370,787	(309,146)	1,946,132	1,636,986	
163	Fondo del Seguro del Estado	1,963,321,330	1,643,341,131	20,615,869	132,636,125	52,229,260	205,481,254	34,844,643	129,280,199	0	164,124,842	(137,657,747)	47,396,263	(90,261,484)	
168	Departamento de la Vivienda	187,251,494	142,297,378	1,785,134	11,485,000	62,789	13,332,923	3,017,208	11,194,409	7,289,377	21,500,994	(11,919,824)	(6,400,751)	(18,320,575)	
176	Departamento del Trabajo y Recursos Humanos	548,489,373	405,811,425	5,090,942	32,753,549	126,459	37,970,950	8,604,637	31,924,827	24,114,784	64,644,248	(33,993,603)	(23,614,427)	(57,608,030)	
196	Instituto de Cultura Puertorriqueña	61,105,170	52,826,483	662,713	4,263,692	1,919,785	6,846,190	1,120,108	4,155,813	1,594,079	6,870,000	(4,425,116)	1,012,324	(3,412,792)	
201	Autoridad de Acueductos y Alcantarillados	1,858,640,687	1,299,005,583	16,296,147	104,844,371	9,712,858	130,853,376	27,543,512	102,191,625	124,103,066	253,838,203	(108,813,793)	(117,372,131)	(226,185,924)	
203	Autoridad de Edificios Públicos	450,101,356	353,383,868	4,433,234	28,522,055	3,472,530	36,427,819	7,492,988	27,800,398	7,910,183	43,203,569	(29,601,904)	(4,985,158)	(34,587,062)	
205	Autoridad Metropolitana de Autobuses	262,727,464	184,018,917	2,308,535	14,852,398	987,009	18,147,942	3,901,852	14,476,606	21,454,391	39,832,849	(15,414,712)	(19,560,374)	(34,975,086)	
206	Autoridad de los Puertos	488,362,514	340,141,170	4,267,103	27,453,221	802,856	32,523,180	7,212,196	26,758,606	37,213,344	71,184,146	(28,492,603)	(34,421,056)	(62,913,659)	
207	Autoridad de Tierras de P.R.	67,704,444	48,916,752	613,665	3,948,132	1,228,943	5,790,740	1,037,208	3,848,238	3,694,131	8,579,577	(4,097,609)	(3,059,925)	(7,157,534)	
208	Autoridad de Carreteras	678,377,743	529,286,112	6,639,944	42,719,346	6,785,931	56,145,221	11,222,737	41,638,472	13,446,526	66,307,735	(44,336,707)	(7,932,437)	(52,269,144)	
209	Autoridad de Naviera de PR	5,077,798	1,790,218	22,458	144,491	19,912	186,861	37,959	140,835	1,777,431	1,956,225	(149,961)	(1,540,025)	(1,689,986)	
210	Autoridad para el Manejo de los Desperdicios Sólidos	6,890,340	12,017,367	150,759	969,937	3,717,117	4,837,813	254,811	945,396	343,952	1,544,159	(1,006,659)	3,402,185	2,395,526	
211	Administración de Terrenos	42,706,882	35,328,126	443,195	2,851,377	763,889	4,058,461	749,081	2,779,233	628,592	4,156,906	(2,959,331)	422,921	(2,536,410)	
212	Corporación del Centro de Bellas Artes, Luis A. Ferré	6,707,148	9,825,845	123,266	793,056	2,581,842	3,498,164	208,343	772,991	260,294	1,241,628	(823,081)	2,430,646	1,607,565	
214	Administración de Compensaciones de Accidentes de Auto	254,951,187	184,852,712	2,318,995	14,919,694	2,311,960	19,550,649	3,919,531	14,542,200	13,801,029	32,262,760	(15,484,556)	(10,977,277)	(26,461,833)	
217	Corporación de las Artes Musicales	7,831,448	6,367,545	79,881	513,933	76,780	670,594	135,014	500,929	43,088	679,031	(533,390)	31,887	(501,503)	
219	Banco Gubernamental de Fomento	137,174,869	107,148,014	1,344,182	8,648,051	4,589,444	14,581,677	2,271,917	8,429,240	2,839,642	13,540,799	(8,975,467)	426,119	(8,549,348)	
219a	Autoridad para el Financiamiento de Facilidades Industriales, Turísticas, Educativas, Médicas y de Control Ambiental (AFICA)	652,636	469,786	5,894	37,917	10,077	53,888	9,961	36,958	102,331	149,250	(39,353)	(58,052)	(97,405)	
219c	Sub-Fondo Desarrollo Turismo (TDF)	153,770	40,367	506	3,258	3,660	7,424	856	3,176	47,266	51,298	(3,381)	(44,025)	(47,406)	
222	Compañía de Fomento Industrial (PRIDCO)	296,102,191	186,811,383	2,343,566	15,077,781	2,491,853	19,913,200	3,961,062	14,696,287	32,715,218	51,372,567	(15,648,628)	(28,978,937)	(44,627,565)	
223	Compañía de Desarrollo Coop. de P.R.	980,220	207,337	2,601	16,734	38,346	57,681	4,396	16,311	407,334	428,041	(17,368)	(383,642)	(401,010)	
224	Compañía de Turismo	117,259,587	84,621,606	1,061,586	6,829,916	517,843	8,409,345	1,794,277	6,657,107	6,300,409	14,751,793	(7,088,498)	(5,963,207)	(13,051,705)	
227	Corporación del Centro Cardiovascular	31,295,686	41,101,066	515,617	3,317,319	10,134,633	13,967,569	871,488	3,233,385	0	4,104,873	(3,442,913)	9,516,274	6,073,361	
228	Crop. Sup. Y Seg. Coop. (COSSEC)	9,275,199	15,037,203	188,643	1,213,672	4,332,270	5,734,585	318,842	1,182,964	554,766	2,056,572	(1,259,621)	3,985,065	2,725,444	
229	Corporación Azucarera de PR (Land Authority)	50,017,533	22,318,623	279,989	1,801,364	96,852	2,178,205	473,234	1,755,786	11,616,444	13,845,464	(1,869,564)	(11,351,745)	(13,221,309)	
235	Autoridad de Conservación y Desarrollo de Culebra	130,718	361,599	4,536	29,185	139,859	173,580	7,667	28,447	1,128	37,242	(30,290)	138,380	108,090	
237	Departamento de Desarrollo Económico	75,401,045	101,209,738	1,269,686	8,168,765	24,429,723	33,868,174	2,146,004	7,962,081	65,323	10,173,408	(8,478,036)	23,192,995	14,714,959	
241	Administración de Servicios y Desarrollo Agropecuario	204,030,330	186,128,589	2,335,001	15,022,672	12,591,847	29,949,520	3,946,584	14,642,572	1,407,319	19,996,475	(15,591,432)	10,846,984	(4,744,448)	
242	Oficina de Etica Gubernamental	10,652,844	14,418,707	180,884	1,163,752	3,656,738	5,001,374	305,728	1,134,307	0	1,440,035	(1,207,812)	3,519,721	2,311,909	
243	Instituto de Ciencias Forenses	34,956,915	34,433,176	431,967	2,779,145	4,439,365	7,650,477	730,105	2,708,828	0	3,438,933	(2,884,364)	3,966,249	1,081,885	

Central Government Collective and Allocated Amounts

Agency Code	Agency Name	Pension Expense for measurement year ending June 30, 2022												
		Total Pension Liability as of June 30, 2021	Total Pension Liability as of June 30, 2022	Deferred outflows of resources as of June 30, 2022				Deferred inflows of resources as of June 30, 2022				Proportionate share of Pension Expense	Net amortization from changes in proportion	Total Pension Expense
				Differences between actual and expected experience	Changes of assumptions	Changes in Proportion	Total deferred outflows of resources	Differences between actual and expected experience	Changes of assumptions	Changes in Proportion	Total deferred inflows of resources			
245	Banco de Desarrollo Economico (EDB)	28,804,178	32,412,350	406,616	2,616,041	7,151,199	10,173,856	687,256	2,549,851	0	3,237,107	(2,715,085)	6,448,566	3,733,481
249	Corporación para la Difusión Pública	24,524,819	28,166,563	353,352	2,273,359	5,672,004	8,298,715	597,231	2,215,839	244,048	3,057,118	(2,359,428)	4,947,904	2,588,476
250	Oficina del Panel del Fiscal Especial Independiente	205,559	1,936,616	24,295	156,307	987,410	1,168,012	41,063	152,352	2,805	196,220	(162,225)	979,663	817,438
262	Oficina de Preservación Histórica (ICP)	3,999,643	4,185,088	52,502	337,784	589,965	980,251	88,739	329,237	0	417,976	(350,572)	576,373	225,801
264	Oficina de Servicios Legislativos	17,222,634	10,792,697	135,395	871,092	225,263	1,231,750	228,843	849,052	2,413,700	3,491,595	(904,072)	(1,857,139)	(2,761,211)
265	Superintendencia del Capitolio	11,404,722	6,682,041	83,827	539,316	70,637	693,780	141,683	525,670	1,441,459	2,108,812	(559,734)	(1,360,784)	(1,920,518)
266	Administración de Vivienda Pública	54,008,503	40,882,712	512,877	3,299,695	700,120	4,512,692	866,858	3,216,207	2,722,191	6,805,256	(3,424,622)	(1,712,411)	(5,137,033)
270	Corporación de Seguros Agrícolas	2,356,018	3,767,909	47,269	304,113	1,081,050	1,432,432	79,893	296,418	26,922	403,233	(315,626)	1,041,408	725,782
271	Fideicomiso Institucional de la Guardia Nacional	954,574	1,150,409	14,432	92,851	213,428	320,711	24,393	90,502	0	114,895	(96,366)	210,843	114,477
272	Escuela de Artes Plásticas	4,754,385	5,677,787	71,228	458,261	1,069,809	1,599,298	120,389	446,667	19,453	586,509	(475,611)	1,044,031	568,420
292	Administración de Seguros de Salud	6,480,549	10,157,319	127,425	819,810	2,854,019	3,801,254	215,371	799,067	0	1,014,438	(850,848)	2,803,173	1,952,325
293	Consejo de Educación Superior	1,228,502	1,848,084	23,184	149,161	507,650	679,995	39,186	145,387	79,806	264,379	(154,808)	464,383	309,575
294	Compañía para el Desarrollo Integral de la Península de Cantera	0	0	0	0	0	0	0	0	0	0	0	0	0
295	Corporación Conservatorio de Música	10,489,342	10,661,384	133,748	860,494	1,694,824	2,689,066	226,059	838,722	484,586	1,549,367	(893,072)	1,146,926	253,854
296	Junta de Gobierno Servicio 911	2,993,134	4,900,801	61,481	395,550	1,431,230	1,888,261	103,914	385,542	0	489,456	(410,525)	1,429,363	1,018,838
299	Corporación Proyecto Caño Martín Peña	0	241,912	3,035	19,525	131,888	154,448	5,129	19,031	0	24,160	(20,264)	131,889	111,625
409	Administración de Rehabilitación Vocacional	193,327,709	165,595,605	2,077,412	13,365,429	4,659,310	20,102,151	3,511,212	13,027,260	628,315	17,166,787	(13,871,446)	4,162,787	(9,708,659)
502	Aut de Transporte Marítimo	18,286,472	25,212,678	316,295	2,034,947	7,789,566	10,140,808	534,598	1,983,459	140,828	2,658,885	(2,111,990)	6,793,627	4,681,637
510	AAFAF (Aut Asesoría Financiera Agencia Fiscal)	104,782	5,582,664	70,035	450,584	3,059,756	3,580,375	118,372	439,183	0	557,555	(467,643)	3,035,088	2,567,445
511	Administración Financiamiento Vivienda (AFV)	74,430,452	49,817,068	624,960	4,020,798	396,557	5,042,315	1,056,298	3,919,065	6,772,000	11,747,363	(4,173,026)	(5,939,541)	(10,112,567)
512	Administración Financiamiento Infraestructura (AFI)	3,056,211	4,578,368	57,436	369,526	1,201,648	1,628,610	97,078	360,176	0	457,254	(383,516)	1,193,580	810,064
515a	Aut Alianzas Publico Privadas (AAPP)	0	0	0	0	0	0	0	0	0	0	0	0	0
515b	Central Office for Recovery, Reconstruction and Resiliency	0	724,493	9,089	58,475	394,987	462,551	15,362	56,995	0	72,357	(60,689)	394,988	334,299
Total		27,184,320,381	22,152,465,178	277,904,755	1,787,953,261	415,779,795	2,481,637,811	469,710,599	1,742,714,922	415,779,795	2,628,205,316	(1,855,645,416)	0	(1,855,645,416)

Central Government future recognition of deferred outflows and inflows of resources

Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Agency Code	Agency Name	Year ended June 30, 2023	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Thereafter
various	Central Government - other agencies	(420,204,183)	427,499,992	0	0	0	0
101	Senado de Puerto Rico	(18,289,013)	64,226	0	0	0	0
103	Cámara de Representantes de P.R.	(11,435,996)	949,935	0	0	0	0
114	Oficina del Contralor	9,441,852	4,128,516	0	0	0	0
115	Corporación de Servicio Centro Médico	2,614,252	15,453,961	0	0	0	0
123	Comisión Seguridad en el Tránsito	166,532	199,606	0	0	0	0
135	Departamento de Hacienda	(8,532,612)	22,714,174	0	0	0	0
135a	Lotería Tradicional	656,060	1,367,219	0	0	0	0
135b	Lotería Electronica (Lotto)	1,808,752	113,395	0	0	0	0
163	Fondo del Seguro del Estado	(13,775,718)	55,132,129	0	0	0	0
168	Departamento de la Vivienda	(11,697,653)	3,529,582	0	0	0	0
176	Departamento del Trabajo y Recursos Humanos	(38,720,414)	12,047,116	0	0	0	0
196	Instituto de Cultura Puertorriqueña	(954,094)	930,284	0	0	0	0
201	Autoridad de Acueductos y Alcantarillados	(165,726,510)	42,741,683	0	0	0	0
203	Autoridad de Edificios Públicos	(18,139,573)	11,363,824	0	0	0	0
205	Autoridad Metropolitana de Autobuses	(26,410,319)	4,725,412	0	0	0	0
206	Autoridad de los Puertos	(47,082,523)	8,421,556	0	0	0	0
207	Autoridad de Tierras de P.R.	(4,880,807)	2,091,970	0	0	0	0
208	Autoridad de Carreteras	(27,634,666)	17,472,151	0	0	0	0
209	Autoridad de Naviera de PR	(1,606,660)	(162,703)	0	0	0	0
210	Autoridad para el Manejo de los Desperdicios Sólidos	2,954,849	338,806	0	0	0	0
211	Administración de Terrenos	(892,140)	793,695	0	0	0	0
212	Corporación del Centro de Bellas Artes, Luis A. Ferré	2,064,883	191,654	0	0	0	0
214	Administración de Compensaciones de Accidentes de Auto	(17,858,258)	5,146,147	0	0	0	0
217	Corporación de las Artes Musicales	(205,138)	196,701	0	0	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2023. These amounts are not included above. Note that additional future deferred outflows and inflows of resources and changes in proportionate share percentages may impact these numbers.

Central Government future recognition of deferred outflows and inflows of resources

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2023	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Thereafter
219	Banco Gubernamental de Fomento	(3,562,376)	4,603,254	0	0	0	0
219a	Autoridad para el Financiamiento de Facilidades Industriales, Turísticas, Educativas, Médicas y de Control Ambiental (AFICA)	(75,543)	(19,819)	0	0	0	0
219c	Sub-Fondo Desarrollo Turismo (TDF)	(45,526)	1,653	0	0	0	0
222	Compañía de Fomento Industrial (PRIDCO)	(35,932,836)	4,473,470	0	0	0	0
223	Compañía de Desarrollo Coop. de P.R.	(391,360)	21,000	0	0	0	0
224	Compañía de Turismo	(9,113,176)	2,770,727	0	0	0	0
227	Corporación del Centro Cardiovascular	7,986,320	1,876,376	0	0	0	0
228	Crop. Sup. Y Seg. Coop. (COSSEC)	3,425,312	252,701	0	0	0	0
229	Corporación Azucarera de PR (Land Authority)	(12,182,536)	515,277	0	0	0	0
235	Autoridad de Conservación y Desarrollo de Culebra	124,920	11,419	0	0	0	0
237	Departamento de Desarrollo Económico	19,425,544	4,269,221	0	0	0	0
241	Administración de Servicios y Desarrollo Agropecuario	3,918,501	6,034,543	0	0	0	0
242	Oficina de Etica Gubernamental	2,982,993	578,347	0	0	0	0
243	Instituto de Ciencias Forenses	2,684,501	1,527,043	0	0	0	0
245	Banco de Desarrollo Economico (EDB)	5,242,042	1,694,707	0	0	0	0
249	Corporación para la Difusión Pública	3,899,431	1,342,167	0	0	0	0
250	Oficina del Panel del Fiscal Especial Independiente	907,577	64,215	0	0	0	0
262	Oficina de Preservación Histórica (ICP)	420,587	141,689	0	0	0	0
264	Oficina de Servicios Legislativos	(2,258,888)	(957)	0	0	0	0
265	Superintendencia del Capitolio	(1,609,519)	194,487	0	0	0	0
266	Administración de Vivienda Pública	(3,234,233)	941,670	0	0	0	0
270	Corporación de Seguros Agrícolas	901,150	128,049	0	0	0	0
271	Fideicomiso Institucional de la Guardia Nacional	168,019	37,798	0	0	0	0
272	Escuela de Artes Plásticas	832,682	180,108	0	0	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2023. These amounts are not included above. Note that additional future deferred outflows and inflows of resources and changes in proportionate share percentages may impact these numbers.

Central Government future recognition of deferred outflows and inflows of resources

		Other amounts currently reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:					
Agency Code	Agency Name	Year ended June 30, 2023	Year ended June 30, 2024	Year ended June 30, 2025	Year ended June 30, 2026	Year ended June 30, 2027	Thereafter
292	Administración de Seguros de Salud	2,425,075	361,740	0	0	0	0
293	Consejo de Educación Superior	395,591	20,026	0	0	0	0
294	Compañía para el Desarrollo Integral de la Península de Cantera	0	0	0	0	0	0
295	Corporación Conservatorio de Música	750,067	389,632	0	0	0	0
296	Junta de Gobierno Servicio 911	1,246,930	151,875	0	0	0	0
299	Corporación Proyecto Caño Martín Peña	122,883	7,404	0	0	0	0
409	Administración de Rehabilitación Vocacional	(2,001,372)	4,936,736	0	0	0	0
502	Aut de Transporte Marítimo	5,855,101	1,626,822	0	0	0	0
510	AAFAF (Aut Asesoría Financiera Agencia Fiscal)	2,827,277	195,542	0	0	0	0
511	Administración Financiamiento Vivienda (AFV)	(7,793,939)	1,088,891	0	0	0	0
512	Administración Financiamiento Infraestructura (AFI)	1,023,153	148,203	0	0	0	0
515a	Aut Alianzas Público Privadas (AAPP)	0	0	0	0	0	0
515b	Central Office for Recovery, Reconstruction and Resiliency	368,018	22,175	0	0	0	0
	Total	(824,606,727)	678,039,222	0	0	0	0

In addition benefit payments made subsequent to the measurement date should be reported under deferred outflows of resources and recognized as a reduction of the total pension liability in the year ended June 30, 2023. These amounts are not included above. Note that additional future deferred outflows and inflows of resources and changes in proportionate share percentages may impact these numbers.