



Arthur J. Gonzalez
Chair and Board Member

Members
Andrew G. Biggs
John E. Nixon
Betty A. Rosa

Robert F. Mujica Jr.
Executive Director

BY ELECTRONIC MAIL

May 23, 2026

The Honorable Jenniffer A. González Colón
Governor of Puerto Rico

The Honorable Thomas Rivera Schatz
President of the Senate of Puerto Rico

The Honorable Carlos Méndez Núñez
Speaker of the House of Representatives of Puerto Rico

Dear Governor González Colón, President Rivera Schatz, and Speaker Méndez Núñez:

I am writing to you with respect to the development of the revised 2021 Fiscal Plan for the University of Puerto Rico (“UPR”) (the “Revised 2021 UPR Fiscal Plan”) and the Fiscal Year 2027 Budget for UPR (the “FY2027 UPR Budget”).

Pursuant to Section 201(a) of PROMESA, the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) hereby revises the schedule for the process of submitting, approving, and certifying the Revised 2021 UPR Fiscal Plan as follows:

- **May 23, 2026** – Pursuant to PROMESA Section 201(c)(3)(B), the Oversight Board sends the Governor a notice of violation concerning the proposed Revised 2021 UPR Fiscal Plan submitted on May 11, 2026, as needed.
- **May 27, 2026** – Pursuant to PROMESA Section 201(d)(1), the Governor submits a revised proposed Revised 2021 UPR Fiscal Plan to the Oversight Board, as needed.
- **On or before May 29, 2026** – Pursuant to PROMESA Section 201(e), the Oversight Board expects to certify the Revised 2021 UPR Fiscal Plan.

Additionally, pursuant to Section 202(a) of PROMESA, the Oversight Board hereby revises the schedule for the process of developing, submitting, approving, and certifying the FY2027 UPR Budget as follows:

- **May 29, 2026** – Pursuant to PROMESA Section 202(b), the Oversight Board sends a forecast of revenues for UPR to the Governor and the Legislative Assembly.
- **June 1, 2026** – Pursuant to PROMESA Section 202(c)(1), the Governor submits a proposed FY2027 UPR Budget to the Oversight Board based on the forecast of revenues provided by the Oversight Board for UPR and budget targets. The Governor must also submit detailed supporting documentation for any variances and the methodology used to establish assumptions (e.g., enrollment projections, campus-generated inflow detail and assumptions, etc.). Additionally, the Governor must submit the resolution adopted by the UPR Governing Board approving the proposed FY2027 UPR Budget and a signed certification from the Office of the Chief Financial Officer indicating that the proposed FY2027 UPR Budget was developed in accordance with modified accrual accounting standards.
- **June 12, 2026** – Pursuant to PROMESA Section 202(c)(1)(A)-(B), the Oversight Board approves the proposed FY2027 UPR Budget or sends a notice of violation to the Governor, as needed.
- **June 19, 2026** – Pursuant to PROMESA Section 201(c)(2), the Governor submits to the Oversight Board a revised proposed FY2027 UPR Budget, and corresponding detailed supporting documentation, as adopted by the UPR Governing Board, as needed.
- **On or before June 30, 2026** – Pursuant to PROMESA Section 202(e), the Oversight Board expects to certify the FY2027 UPR Budget.

The Oversight Board looks forward to continuing working with you to accomplish the requirements and goals of PROMESA for the benefit of the people of Puerto Rico.

Sincerely,



Robert F. Mujica Jr.
Executive Director

CC: Mr. Francisco J. Domenech Fernández
Mr. Orlando Rivera Berríos
The Honorable Ángel Pantoja Rodríguez
Dr. Zayira Jordán Conde
Mr. Ricardo Dalmau Santana
UPR Governing Board