

# RSM! ROC & Company

Certified Public Accountants & Consultants

## Puerto Rico Infrastructure Financing Authority

*A Component Unit of the Commonwealth of Puerto Rico*

Basic Financial Statements and Required Supplementary Information

June 30, 2008



**PUERTO RICO INFRASTRUCTURE FINANCING AUTHORITY**  
*A Component Unit of the Commonwealth of Puerto Rico*

**Basic Financial Statements and Required Supplementary Information**  
**June 30, 2008**

**Table of Contents**

---

	<u>Pages</u>
Independent Auditors' Report	1-2
Management's Discussion and Analysis	3-10
Basic Financial Statements-	
Government-Wide Financial Statements:	
Statement of Net Assets	11
Statement of Activities	12
Fund Financial Statements:	
Balance Sheet – Governmental Funds	13
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	15
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	16
Notes to Basic Financial Statements	17-37
Supplemental Information-	
Schedule A – Special Obligation Bonds, Series 2000 A and B – \$1,092,550,000	38
Schedule B – Special Tax Revenue Bonds, Series 2005 A, B and C – \$1,332,962,916	39
Schedule C – Special Tax Revenue Bonds, Series 2006 – \$469,770,000	40
Schedule D – Mental Health Infrastructure Revenue Bonds, Series 2007 A and B – \$43,330,000	41
Reporting Package	Exhibit A
Discretely Presented Component Units	Exhibit C
Entity's Board of Directors Information	Exhibit D
Long Term Debts	Exhibit G