



Financial Oversight and Management Board for Puerto Rico

PRESS RELEASE

For Immediate Release

OVERSIGHT BOARD ISSUES REQUEST FOR PROPOSALS FOR AN INDEPENDENT FORENSIC ANALYSIS TEAM

For Immediate Release

(San Juan, PR – December 19, 2017) – The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board” or the “Board”), created by Congress under the bipartisan Puerto Rico Oversight, Management and Economic Stability Act (“PROMESA”), issued today a request for proposals (RFP) for an independent forensic analysis team to carry out an investigation into the liquidity of the Puerto Rican Government and all its instrumentalities and entities.

The Oversight Board is looking for a qualified team to compile a comprehensive inventory of all Government bank accounts, cash equivalents, and investments along with their respective account balances (market value). The Oversight Board wants to know the sources and intended uses of these funds, timeline for creation of existing accounts, and any documented legal restrictions on these funds. This analysis should cover fiscal years 2015, 2016, 2017, and 2018, i.e., July 1, 2014 to date.

The independent forensic analysis team will report to the Oversight Board and will be expected to present findings, interim and final, at the Oversight Board’s public meetings and hearings. The investigation’s findings will be made public.

Some areas that the Oversight Board believes are relevant in its consideration and selection process of an independent forensic analysis team are: experience conducting investigations and in forensic accounting, knowledge of government budgeting and fiscal management and ability to commence work immediately.

The deadline for responses to the RFP from interested service providers is **no later than 5:00 p.m. on Friday, December 29, 2017.**

The RFP may be downloaded from the Board's website: www.oversightboard.pr.gov under the "DOCUMENTS" section.

For more details please refer to the RFP.

###

Contact:

José Luis Cedeño

787-400-9245

jcedeno@forculuspr.com

info@forculuspr.com

Board's Contact Information:

E-mail: comments@oversightboard.pr.gov

Website: www.oversightboard.pr.gov