



Director's Message

We find ourselves at a crucial and unprecedented moment in the economic history of Puerto Rico. In order to face it we had to undertake extraordinary actions. New challenges require new solutions and this is what the Government of Puerto Rico's 2011-2012 Recommended Budget is after.

Our goal is well defined: to continue our path towards a balanced budget –the cornerstone of the fiscal stabilization and restructuring plan- for the sake of our fiscal, social and economic health, and as an absolute and total commitment to the well-being of the people of Puerto Rico.

We have begun this journey with discipline, prudence and efficiency. We have made significant progress in the first two years of our administration having reduced the budget deficit of 43% in fiscal year 2009 to only 11% in the current fiscal year 2010-2011. The 2011-2012 Recommended Budget reduces it even further to 7%, a daunting task that requires everyone's commitment and effort, all while facing the struggle of steering a solution for the actuarial pension system's deficit.

Even in light of these challenges, our government's commitment will continue to be the attainment of a better Puerto Rico. This Recommended Budget provides resources especially focused on public safety, education and health. It also recognizes how crucial is the social transformation of our people through programs like, *Character Counts!* This promotes the universal values of civism, respect, trustworthiness, justice, responsibility and kindness.

The present and the future are encouraging. Puerto Rico has taken up the right path. Our economy is showing clear signs of improvement. If we trust the persevering character of our people that never give up and love our island so much, our future will definitely be a bright one. We are standing up and continue with firm steps and a clear direction for the sake of our children and future generations.

The 2011-2012 Recommended Budget can be accessed through www.presupuesto.pr.gov and for the first time in 10 years, the English version will be available in the same website on June 2011.

I am thankful for the opportunity to serve Puerto Rico.

Juan C. Pavía
Director