



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR
Post Office Box 2950, Hagåtña Guam 96932

FELIX P. CAMACHO
GOVERNOR

BERTHA M. DUENAS
DIRECTOR

MICHAEL W. CRUZ, M.D.
LIEUTENANT GOVERNOR

JAN 11 2008

The Honorable Mark Forbes
Speaker
I Mina' Bente Nuebi Na Liheslaturan Guåhan
Twenty-Ninth Guam Legislature
155 Hesler Place
Hagåtña, Guam 96910

Dear Speaker Forbes:

Attached are the preliminary numbers for the monthly comparative revenues and expenditure reports as of December 2007 pursuant to P.L. 29-19, Chapter VI, Section 14. These reports will be posted shortly on our website.

Should you have any questions, please do not hesitate to call me.

Sincerely,

BERTHA M. DUENAS
Acting

Attachment(s)

cc Vice Speaker Eddie Calvo
Office of the Public Auditor

Monthly Comparative Reporting Requirement
Pursuant to PL 29-19 Chapter VI Section 14
General Fund

	A Pursuant to PL 29- 19 Chapter I Section 2*	B Actual for the Month of December 2007**	C Actual Cumulative December 2007**	(C - A)
	<u>AMOUNT</u>		<u>AMOUNT</u>	<u>VARIANCE</u>
GENERAL FUND REVENUES				
A. TAXES				
Income Tax				
Corporate	89,361,412	15,339,792	19,520,711	(69,840,701)
Individual	75,915,467	1,530,756	9,672,346	(66,243,121)
Withholding Taxes, Interest and Penalties	164,478,331	14,640,895	42,935,482	(121,542,849)
Provision for Tax Refund	(76,600,000)	(6,079,966)	(14,405,246)	62,194,754
TOTAL INCOME TAXES	253,155,210	25,431,477	57,723,293	(195,431,917)
Gross Receipts Tax	181,329,473	14,548,466	43,624,168	(137,705,305)
TOTAL TAXES	434,484,683	39,979,943	101,347,461	(333,137,222)
B. FEDERAL SOURCES	41,886,802	3,421,900	10,610,368	(31,276,434)
C. USE OF MONEY AND PROPERTY	891,855	82,791	131,968	(759,887)
D. LICENSES, FEES AND PERMITS	10,738,606	60,803	224,770	(10,513,836)
E. DEPARTMENT CHARGES	1,850,544	53,326	237,677	(1,612,867)
TOTAL GENERAL FUND REVENUE	489,852,490	43,598,763	112,552,244	(377,300,246)

Certified By:



Bertha M. Duenas, Acting Director, BBMR

1/11/08
Date



Lourdes M. Perez, Director, DOA

1/11/08
Date



Artemio B. Illagan, Director, DRT

1/11/08
Date

*Provided by BBMR pursuant to PL 29-19.

**Preliminary numbers provided by DOA & DRT, run date as of 01/11/2008.

DRAFT

Government Of Guam
 Combined Comparative Statement Of Revenues
 General Fund
 December 31, 2007 & 2006

	For the Months		Increase (Decrease)	Fiscal Year 2006	Fiscal Year 2007	Year-To-Date Fiscal Year 2007	Increase (Decrease)
	December, 2007	December, 2006					
²Income taxes:							
Individual	\$1,530,756	\$2,656,993	(\$1,126,237)	\$9,672,346	\$8,554,294	\$1,118,051	
Corporation	15,339,792	14,137,715	1,202,077	19,520,711	17,249,301	2,271,410	
Withholding	14,490,531	13,523,283	967,248	42,506,444	37,764,338	4,742,106	
Interest & penalties	150,364	397,556	(247,192)	429,038	811,839	(382,801)	
Provision for refunds	(6,079,966)	(6,001,027)	(78,939)	(14,405,246)	(14,471,727)	66,481	
Total Income Taxes	25,431,477	24,714,521	716,957	57,723,293	49,908,046	7,815,247	
²Business privilege taxes:							
Gross Receipts Taxes	14,543,380	12,736,017	1,807,363	43,156,688	39,300,692	3,855,996	
Other Taxes:							
Admissions tax	150	0	150	800	0	800	
Use tax	4,936	212,131	(207,195)	466,680	644,670	(177,990)	
Total Business Privilege Taxes	14,548,466	12,948,147	1,600,319	43,624,168	39,945,362	3,678,806	
Total Licenses, Fees & Permits	60,803	129,200	(68,397)	224,770	306,257	(81,488)	
Total Use of Money & Property	82,791	34,997	47,794	131,968	50,906	81,063	
Federal Sources:							
Section 30	3,352,102	4,325,779	(973,677)	10,056,307	12,977,337	(2,921,030)	
Immigration fees	10,640	136,170	(125,530)	442,594	222,638	219,956	
Indirect cost recovery	59,158	11,690	47,468	111,467	40,600	70,867	
Total Federal Sources	3,421,900	4,473,639	(1,051,739)	10,610,368	13,240,575	(2,630,206)	
Department Charges:							
Agriculture	477	23,743	(23,266)	1,045	29,310	(28,265)	
Police & corrections	0	3,369	(3,369)	1,177	3,369	(2,192)	
Public works	1,880	190	1,690	5,579	10,529	(4,950)	
Public health	10,230	19,955	(9,725)	38,878	44,958	(6,080)	
Commerce	23,541	12,062	11,479	47,431	29,016	18,415	
Other charges	17,198	36,647	(19,448)	143,566	93,386	50,180	
Total Department Charges	53,326	95,966	(42,640)	237,677	210,568	27,108	
TOTAL GENERAL FUND REVENUES	\$43,598,764	\$42,396,470	\$1,202,294	\$112,552,244	\$103,661,714	\$8,890,530	

Note:

¹All of the above actual revenues are based upon the cash basis of accounting due to the difficulties in projecting when assessed taxes may ultimately be collected estimated revenues are based on revenues adopted per Public Law No. 29-19, Section 2 (and not in accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions).

²General Fund Revenues-Income Tax & Business Privilege Taxes draft from December 18 - 31, 2007, pending deposits/receipts/payments from various bank for TOG posting.
 1/11/2008

DRAFT

Government Of Guam
Actual Revenues Compared to Original Estimates
General Fund
Three Months Ended December 31, 2007

	For the Months			Favorable (Unfavorable)	Estimated	Year-To-Date		
	Estimated	Actual				Estimated	Actual	Favorable (Unfavorable)
²Income taxes:								
Individual	\$2,675,086	\$1,530,756	(\$1,144,330)	\$8,899,703	\$9,672,346	\$772,643		
Corporation	17,725,123	15,339,792	(2,385,331)	21,251,850	19,520,711	(1,731,139)		
Withholding	15,225,757	14,490,531	(735,226)	39,547,394	42,506,444	2,959,050		
Interest & penalties	397,556	150,364	(247,192)	811,839	429,038	(382,801)		
Provision for refunds	(6,079,966)	(6,079,966)	0	(14,405,246)	(14,405,246)	0		
Total Income Taxes	29,943,556	25,431,477	(4,512,079)	56,105,540	57,723,293	1,617,753		
²Business privilege taxes:								
Gross Receipts Taxes	14,155,242	14,543,380	388,138	42,381,167	43,156,688	775,521		
Other Taxes:								
Admissions tax	0	150	150	0	800	800		
Use tax	172,819	4,936	(167,883)	602,896	466,680	(136,216)		
Total Business Privilege Taxes	14,328,061	14,548,466	220,405	42,984,063	43,624,168	640,105		
Total Licenses, Fees & Permits	291,217	60,803	(230,414)	701,984	224,770	(477,214)		
Total Use of Money & Property	13,344	82,791	69,447	31,857	131,968	100,114		
Federal Sources:								
Section 30	3,221,362	3,352,102	130,740	9,752,710	10,056,307	303,597		
Immigration fees	0	10,640	10,640	315,800	442,594	126,794		
Indirect cost recovery	0	59,158	59,158	40,361	111,467	71,106		
Total Federal Sources	3,221,362	3,421,900	200,538	10,108,871	10,610,368	501,497		
Department Charges:								
Agriculture	27,743	477	(27,266)	41,310	1,045	(40,265)		
Police & corrections	7,369	0	(7,369)	7,369	1,177	(6,192)		
Public works	4,190	1,880	(2,310)	22,529	5,579	(16,950)		
Public health	23,955	10,230	(13,725)	56,958	38,878	(18,080)		
Commerce	16,062	23,541	7,479	41,016	47,431	6,415		
Other charges	40,647	17,198	(23,449)	105,386	143,566	38,180		
Total Department Charges	119,966	53,326	(66,640)	274,568	237,677	(36,891)		
TOTAL GENERAL FUND REVENUES	\$47,917,506	\$43,598,784	(\$4,318,742)	\$110,206,883	\$112,552,244	\$2,345,361		

Note:

¹All of the above actual revenues are based upon the cash basis of accounting due to the difficulties in projecting when assessed taxes may ultimately be collected estimated revenues are based on revenues adopted per Public Law No. 29-19, Section 2 (and not in accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions).

²General Fund Revenues-Income Tax & Business Privilege Taxes draft from December 18 - 31, 2007, pending deposits/receipts/payments from various bank for TOG posting.

1/11/2008

Monthly Comparative Reporting Requirement
Pursuant to PL 29-19 Chapter VI Section 14
General Fund

	Pursuant to PL 29-19 <u>AMOUNT</u>	Actual Cumulative December 2007** <u>AMOUNT</u>	<u>VARIANCE</u>
GENERAL FUND EXPENDITURES & ENCUMBRANCES			
EXECUTIVE DIRECTION			
Office of I Maga'lahaen Guahan	3,948,621.00	951,012.46	2,997,608.54
I Segundu Na Maga'lahaen Guahan	970,610.00	249,109.93	721,500.07
Guam State Clearinghouse	315,000.00	67,915.21	247,084.79
Bureau of Budget & Management Research	1,349,668.00	283,410.42	1,066,257.58
Civil Service Commission	674,712.00	223,030.75	451,681.25
Bureau of Statistics & Plans	1,107,622.00	259,407.40	848,214.60
Military Affairs	445,520.00	26,396.82	419,123.18
Public Works	8,702,545.00	2,174,853.10	6,527,691.90
Department of Land Management		-	-
Guam Election Commission	339,536.00	33,591.24	305,944.76
Commission on Decolonization	111,107.00	40,293.72	70,813.28
Ancestral Lands Commission	229,823.00	40,203.48	189,619.52
Department of Veterans Affairs	297,463.00	55,014.54	242,448.46
Medical Referral Offices	635,748.00	64,512.17	571,235.83
Chamorro Land Trust Commission		-	-
Contractors License Board		-	-
Professional Engineers', Architects' and Land Surveyors'		-	-
TOTAL	19,127,975.00	4,468,751.24	14,659,223.76
PUBLIC SAFETY			
Guam Police Department	21,617,256.00	4,462,324.37	17,154,931.63
PURCHASE OF PATROL MOTORCYCLES (GPD)		132,650.00	(132,650.00)
Guam Fire Department	24,724,372.00	5,508,084.68	19,216,287.32
FUND PROMOTIONS FOR UNIFORMED PERSONNEL FOR REMAINIDER OF FY2007 (GFD)		-	-
Corrections	14,995,984.00	3,866,002.30	11,129,981.70
Youth Affairs	3,908,540.00	735,024.84	3,173,515.16
DPR - Park Patrol Div.		-	-
AGRI - Conservation Div.		-	-
Chief Medical Examiner	377,393.00	73,859.84	303,533.16
TOTAL	65,623,545.00	14,777,946.03	50,845,598.97
HOMELAND SECURITY			
Customs and Quarantine		-	-
Civil Defense		-	-
TOTAL	-	-	-
HEALTH			
Dept. of Public Health & Social Services	18,625,532.00	2,760,330.96	15,865,201.04
MIP/Medicaid Program (DPH&SS)	29,182,136.00	7,745,410.32	21,436,725.68
Public Assistance Programs (DPH&SS)	2,251,900.00	57,888.93	2,194,011.07
Off-Island Residential Treatment Fund (DOA)		-	-
Catastrophic Illness Asst. Program (DPH&SS)	100,000.00	-	100,000.00
Mental Health and Substance Abuse	6,359,984.00	1,151,214.39	5,208,769.61
Guam Memorial Hospital Authority		-	-
Dept. of Integ. Services for Indiv. With Dis.	1,754,007.00	428,835.23	1,325,171.77
TOTAL	58,273,559.00	12,143,679.83	46,129,879.17
EDUCATION			
Education	163,218,120.00	31,309,350.36	131,908,769.64
GPSS Textbooks	1,500,000.00	-	1,500,000.00
University of Guam	28,189,118.00	6,363,208.49	21,825,909.51
UOG Scholarships (SSFAP)	2,535,670.00	422,612.00	2,113,058.00
A.C. Yamashita Ed. Corps.	1,314,696.00	219,116.00	1,095,580.00

Monthly Comparative Reporting Requirement
Pursuant to PL 29-19 Chapter VI Section 14
General Fund

	Pursuant to PL 29-19 AMOUNT	Actual Cumulative December 2007** AMOUNT	VARIANCE
GENERAL FUND EXPENDITURES & ENCUMBRANCES			
Guam Community College	13,774,851.00	3,167,466.00	10,607,385.00
Guam Public Library	1,796,518.00	361,048.92	1,435,469.08
Guam Edu. Telecom. Corp. (KGTF)	559,643.00	114,560.16	445,082.84
TOTAL	212,888,616.00	41,957,361.93	170,931,254.07
UTILITIES			
TOTAL	-	-	-
FINANCE & ADMINISTRATION			
Department of Administration	7,707,557.00	2,390,944.32	5,316,612.68
Government Claims Fund	100,000.00	-	100,000.00
Government Annual Single Audit	375,527.00	-	375,527.00
Training & Continuing Education of Government Public Accountants	35,000.00	-	35,000.00
Public Transit (GMTA)(Special Fund)		-	-
TOTAL	8,218,084.00	2,390,944.32	5,827,139.68
REVENUE & TAXATION			
Department of Revenue & Taxation	8,396,640.00	2,634,168.73	5,762,471.27
COMPUTER SYSTEM UPGRADES & HARDWARE & SOFTWARE INTEGRATION		-	-
FUND THE OFFICE OF THE PRINCIPAL GUAM INCOME TAX ATTORNEY		-	-
TOTAL	8,396,640.00	2,634,168.73	5,762,471.27
JUSTICE			
Department of Law	8,364,342.00	1,763,440.08	6,600,901.92
TOTAL	8,364,342.00	1,763,440.08	6,600,901.92
NATURAL RESOURCES			
Guam Environmental Protection Agency		-	-
Department of Agriculture	2,190,808.00	527,957.60	1,662,850.40
TOTAL	2,190,808.00	527,957.60	1,662,850.40
LABOR			
Worker's Compensation Fund	847,980.00	-	847,980.00
Department of Labor	1,705,185.00	490,430.10	1,214,754.90
Agency for Human Resources Dev. (Federal)		-	-
TOTAL	2,553,165.00	490,430.10	2,062,734.90
TOURISM & CULTURE			
Guam Visitors Bureau		-	-
Guam Council on the Arts and Humanities	330,318.00	88,478.95	241,839.05
Department of Chamorro Affairs	879,991.00	336,205.16	543,785.84
TOTAL	1,210,309.00	424,684.11	785,624.89
HOUSING & ECONOMIC DEVELOPMENT			
DOA Administration Housing		-	-
TOTAL	-	-	-
TRANSPORTATION			
TOTAL	-	-	-
RECREATION			
Department of Parks & Recreation	3,325,263.00	819,659.70	2,505,603.30
TOTAL	3,325,263.00	819,659.70	2,505,603.30

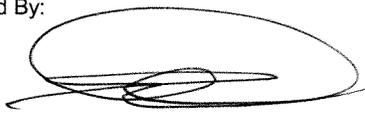
Monthly Comparative Reporting Requirement
Pursuant to PL 29-19 Chapter VI Section 14
General Fund

	Pursuant to PL 29-19 <u>AMOUNT</u>	Actual Cumulative December 2007** <u>AMOUNT</u>	<u>VARIANCE</u>
GENERAL FUND EXPENDITURES & ENCUMBRANCES			
RESERVED (JUDICIAL/LEGISLATIVE/OTHER) LEVELS			
Mayor's Council of Guam	7,510,309.00	2,202,858.32	5,307,450.68
Guam Legislature	7,118,204.00	1,708,386.50	5,409,817.50
Guam Legislature (Office of Finance and Budget)	455,071.00	113,767.75	341,303.25
Unified Judiciary	20,752,270.00	5,188,068.00	15,564,202.00
Public Defender	2,920,866.00	767,832.00	2,153,034.00
Office of the Public Auditor	1,177,239.00	205,810.46	971,428.54
Retirement Fund	1,181,849.00	-	1,181,849.00
TOTAL	41,115,808.00	10,186,723.03	30,929,084.97
MISCELLANEOUS APPROPRIATIONS			
WERI (Guam Hydro. Survey)	204,200.00	34,034.00	170,166.00
WERI (Water Resource Monitoring)	173,948.00	28,992.00	144,956.00
Aquaculture Development and Training Center	140,000.00	23,334.00	116,666.00
UOG - College of Natural & Applied Sciences	125,000.00	20,834.00	104,166.00
UOG - KPRG Ops	100,000.00	16,668.00	83,332.00
UOG - Hero Scholarship Program		-	-
GCC - LPN & Voc Guidance Programs	684,048.00	174,045.00	510,003.00
GCC - Apprenticeship Programs		-	-
I Maga'lahaen Guahan - RTB Proceeds		-	-
Retirement (Supplemental Annuity Benefits)	11,908,780.00	1,064,690.68	10,844,089.32
Retirement (Health/Dental/Life Insurance)	8,000,000.00	3,292,179.47	4,707,820.53
Retirement (Medical Premiums)	684,000.00	171,000.00	513,000.00
Retirement (Judges Annuities)	500,712.00	125,178.00	375,534.00
Retirement (Gov./Lt. Gov. Pensions)	145,000.00	36,252.00	108,748.00
Retirement (FY2006 Medicare Shortfalls)		-	-
Retirement (FY2005 Medicare Shortfalls)		-	-
DPW- Street Lights		-	-
DPHSS - Comm. Health Centers (Medicines & Treat.)	300,000.00	68,083.33	231,916.67
GPSS - Principal's Fund		-	-
GPSS - Deappropriation/Reappropriation to "Every Child is Entitled to an Adequate Public Education Fund		-	-
Judiciary - Court Appt. Fees	700,000.00	300,000.00	400,000.00
Judiciary - Drug Courts	529,195.00	132,300.00	396,895.00
Judiciary - Family Visit. Center (Erica)		-	-
GCAHA (Guam Territorial Band)	25,000.00	-	25,000.00
Administration (COLA)	6,593,400.00	-	6,593,400.00
Residential Treatment	2,397,909.00	696,970.89	1,700,938.11
Mayor's Council (Village St. Maint. & Beautification)	1,100,000.00	411,026.74	688,973.26
Mayor's Council (EXPENDED FOR APPROVED PLANS ON PUBLIC SAFETY & SOCIAL EDUCATION THAT ENFORCE ALCOHOL REGULATIONS ETC.)	475,000.00	98,857.47	376,142.53
Mayor's Council (Island-Wide Beautification)	500,000.00	173,445.91	326,554.09
OPA (Procurement Appeals Div.)	173,193.00	38,801.70	134,391.30
Agriculture (Animal Shelter)	50,000.00	-	50,000.00
2008 Primary and General Election	700,000.00	13,153.00	686,847.00
Medical Referral Office (Purchase Vehicles)	75,000.00	-	75,000.00
Veterans Affairs (Maintenance of the Veterans' Memorial Cemetary)	100,000.00	-	100,000.00
GMHA Pharmaceutical Fund	11,072,393.00	2,615,707.71	8,456,685.29
UOG Center of Excellence		-	-
TOTAL	47,456,778.00	9,535,553.90	37,921,224.10
CONTINUING APPROPRIATIONS			
1993 General Obligation Bonds Series A		-	-

Monthly Comparative Reporting Requirement
Pursuant to PL 29-19 Chapter VI Section 14
General Fund

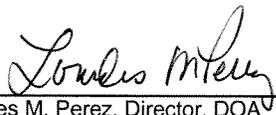
GENERAL FUND EXPENDITURES & ENCUMBRANCES	Pursuant to PL	Actual Cumulative	VARIANCE
	29-19	December 2007**	
	<u>AMOUNT</u>	<u>AMOUNT</u>	
Limited Obligation Highway Refunding Bond 2001		-	-
Limited Obligation (Section 30) Bond, Series 2001A	9,825,780.00	-	9,825,780.00
Limited Obligation Infrastructure Improvement Bonds, 1997 Series A		-	-
2002 Short Term Financing	1,281,818.00	-	1,281,818.00
TOTAL	<u>11,107,598.00</u>	<u>-</u>	<u>11,107,598.00</u>
GRAND TOTAL	489,852,490.00	102,121,300.60	387,731,189.40

Certified By:



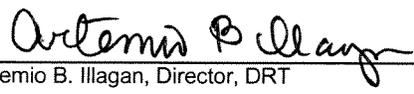
Bertha M. Duenas, Acting Director, BBMR

1/11/08
Date



Lourdes M. Perez, Director, DOA

1/11/08
Date



Artemio B. Illagan, Director, DRT

1/11/08
Date

*Provided by BBMR pursuant to PL 29-19.

**Preliminary numbers provided by DOA to exclude X & Z accounts, system run date as of 01/03/2008.