BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR
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GOVERNOR

RAY TENORIO
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JOHN A. RIOS
DIRECTOR

STEPHEN J. GUERRERO
DEPUTY DIRECTOR

December 20, 2011

The Honorable Judith Won Pat
Speaker
I Mina'Trentai Unu Na Liheslaturan Guåhan
Thirty-First Guam Legislature
155 Hesler Place
Hagåtnå, Guam 96910

Dear Speaker Won Pat:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending November 30, 2011. There are several statutes requiring monthly reports of revenues in addition to a report requiring both revenue and expenditure comparisons. In an effort to mitigate misunderstanding of the different amounts being reported, it was necessary to submit a "consolidated" report which contains all the comparative information pursuant to each of the statutory reporting requirements. In this format, it is evident that there are varying numbers due to the different "basis of comparison". It should be noted that the amounts reflected in this report are subject to internal audit and analysis and therefore are subject to change, which is the nature of these interim reports. However, it is submitted to meet compliance with each reporting mandate. It is important to note that the Department of Administration, Department of Revenue and Taxation and the Bureau of Budget and Management Research are continuing their efforts to improve the format, content and usefulness of this report.

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

Sincerely,

JOHN A. RIOS

Enclosures

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 12/20/11
Time 4:55 pm
Received by

Certification of information contained in Enclosures subject to Note 1.
John A. Rios, Director, Bureau of Budget and Management Research
Benita Manglona
Benita A. Manglona, Director, Department of Administration
John P. Camacho, Director, Department of Revenue and Taxation

Government Of Guam
Consolidated Revenue / Expenditure Report /1
General Fund

	Combined Comparative Statement of Revenues MONTHLY ACTUAL Collection Comparison FY2012 and FY2011 For the Month Ending November 30.			Combined Compariative Statement of Revenues YTD ACTUAL Collection Comparison FY2012 and FY2011 Two Months Ending November 30.		
	November, 2011	November, 2010	Increase (Decrease)	Fiscal Year 2012	Fiscal Year 2011	Increase (Decrease)
Income taxes:						
Individual	$ 970,825	$ 6,812,509	$ (5,841,684)	$ 7,363,727	$ 11,033,837	$ (3,670,110)
Corporation	923,292 /8	543,482	379,810	3,967,590	7,408,215	(3,440,625)
Withholding	13,908,447	12,270,101	1,638,346	29,884,313	25,788,356	4,095,958
Withholding - COLA	0	5,144	(5,144)	0	5,144	(5,144)
Interest & penalties	204,702	175,132	29,570	546,196	456,931	89,265
Income Taxes	**16,007,266**	**19,806,367**	**(3,799,102)**	**41,761,827**	**44,692,484**	**(2,930,656)**
Business privilege taxes:						
Gross Receipts Taxes	15,195,115	15,230,231	(35,116)	32,804,616	32,328,010	476,606
Other Taxes:						
Admissions tax	0	0	0	94	0	94
Use tax	113,252	281,232	(167,980)	347,076	493,745	(146,669)
Business Privilege Taxes	**15,308,367**	**15,511,463**	**(203,096)**	**33,151,786**	**32,821,755**	**330,031**
Licenses, Fees & Permits	**131,049**	**128,111**	**2,938**	**240,821**	**251,942**	**(11,121)**
Use of Money & Property	**2,672,700**	**154,735**	**2,517,965**	**2,690,146**	**182,221**	**2,507,925**
Federal Sources	**4,566,485**	**4,102,261**	**464,225**	**9,160,818**	**8,186,862**	**973,956**
Department Charges:						
Agriculture	156	235	(79)	354	575	(221)
Police & corrections	0	0	0	10	0	10
Public works	1,955	550	1,405	4,130	1,575	2,555
Public health	12,960	10,715	2,245	24,700	24,153	547
Commerce	19,166	38,671	(19,505)	40,359	65,595	(25,236)
Other charges	54,650	(36,918)	91,568	110,491	2,340	108,152
Department Charges	**88,887**	**13,253**	**75,634**	**180,044**	**94,238**	**85,807**
Section 2718 Funds	**0**	**0**	**0**	**0**	**0**	**0**
TOTAL GENERAL FUND REVENUES	**$ 38,774,754**	**$ 39,716,190**	**$ (941,436)**	**$ 87,185,443**	**$ 86,229,502**	**$ 955,941**
PROVISION FOR TAX REFUNDS						
Budget (Provision per P.L. 31-77 /2	$ 4,325,868	$ 4,121,141	$ 204,727	$ 11,227,266	$ 10,733,027	$ 494,239
DRT Estimated (Subject to change and to be recorded on DOA books)	$ 4,326,000	$ 4,121,141	$ 204,859	$ 11,361,000	$ 10,733,027	$ 627,973

Footnotes:

Note 1. Data contained herein are subject to change, as additional reconciliations are performed and obtained that substantiates the correct presentation of the underlying revenue transactions.

/1. Revenues are based on a modified accrual basis. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASB 33.

/2. Estimates are recorded for the provision for 2012 Refunds & Section 30 is prorated for 12 months.

/8. The amounts for October 2011 do not include the estimated tax portion of the Corporate taxes which is pending posting to the AS400. The variance in the Corporate Taxes is due to a one-time payment of $4,398,939 on 10/1/2010 by a single tax payer for prior year tax obligations.

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Government Of Guam
Consolidated Revenue / Expenditure Report /1
General Fund

	MONTHLY ADOPTED Revenue Allocated vs. MONTHLY ACTUAL Revenue For the Month Ended November 30, 2011. Pursuant to 5 GCA, Ch. 4, §4109(c)(3) [due no later than 20 days after month-end]			QUARTERLY ADOPTED Revenue Allocated vs. QUARTERLY ACTUAL Revenue For the 1st Quarter of the Fiscal Year Pursuant to 5 GCA, Ch. 4, §4109(f) [due 30 days after the close of each quarter] /3		
	FY2012 Adopted Revenues Allocated for the Month /4	FY2012 Actual Collections for the Month	Favorable (Unfavorable)	FY2012 Adopted Revenues Allocated for the Quarter /4	FY2012 Actual Collections for the Quarter	Favorable (Unfavorable)
Income taxes:						
Individual	$ 1,178,444	$ 970,825	$ (207,619)			
Corporation	1,769,200	923,292	(845,908)			
Withholding	15,439,471	13,908,447	(1,531,024)			
Withholding - COLA	0	0	0			
Interest & penalties	0	204,702	204,702			
Income Taxes	**18,387,115**	**16,007,266**	**(2,379,849)**			
Business privilege taxes:						
Gross Receipts Taxes	16,432,603	15,195,115	(1,237,488)			
Other Taxes:						
Admissions tax	0	0	0			
Use tax	367,436	113,252	(254,183)			
Business Privilege Taxes	**16,800,039**	**15,308,367**	**(1,491,672)**			
Licenses, Fees & Permits	**151,667**	**131,049**	**(20,617)**			
Use of Money & Property	**75,070**	**2,672,700**	**2,597,629**			
Federal Sources	**4,196,483**	**4,566,485**	**370,003**			
Department Charges:						
Agriculture	107	156	49			
Police & corrections	11	0	(11)			
Public works	6,900	1,955	(4,945)			
Public health	7,714	12,960	5,246			
Commerce	10,073	19,166	9,093			
Other charges	27,368	54,650	27,281			
Department Charges	**52,173**	**88,887**	**36,714**			
Section 2718 Funds	**0**	**0**	**0**			
TOTAL GENERAL FUND REVENUES	**$ 39,662,547**	**$ 38,774,754**	**$ (887,793)**			

Footnotes:

Note 1. Data contained herein are subject to change, as additional reconciliations are performed and obtained that substantiates the correct presentation of the underlying revenue transactions.

/1. Revenues are based on a modified accrual basis of accounting as determined in GASB 34. During the year, revenues are recognized on a cash basis, but at year-end an accrual is made in accordance with GASB 33.

/3. This information will be updated in the quarter ending 12/31/2011.

/4. Based on Adopted Revenues allocated per P.L. 31-077, Chapter I, Section 2(I).

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Government Of Guam
Consolidated Revenue / Expenditure Report /1
General Fund

	YTD ADOPTED Revenues Allocated vs. YTD ACTUAL Collections Ending Two Months Ending November 30, 2011. Pursuant to 5GCA Ch. 4 §4109(c)(3) [due 20 days after month-end]			FY2012 ADOPTED Revenues vs. PROJECTED Revenues to Year End Pursuant to 2GCA, Ch. 13, §13109(a)(1) [due no later than 30 days after month-end]; 5GCA, Ch. 4, §4109(c)(3) [due no later than 20 days after month-end]; and P.L. 31-77, Ch. XIII, §5 [due no later than 30 days after month-end]		
	FY2012 Adopted Revenues for the Cumulative Period /6	FY2012 Actual Revenues for the Cumulative Period	Favorable (Unfavorable)	FY2012 Adopted Revenues (Full Year Projection) /7	FY2012 Revenue Tracking	Favorable (Unfavorable)
Income taxes:						
Individual	$ 8,873,312	$ 7,363,727	$ (1,509,585)	$ 81,651,368	$ 93,802,668	$ 12,151,300
Corporation	6,336,984	3,967,590	(2,369,394)	111,802,336	109,486,453	(2,315,883)
Withholding	31,153,325	29,884,313	(1,269,012)	209,256,708	197,982,561	(11,274,147)
Withholding - COLA	0	0	0	0		0
Interest & penalties	0	546,196	546,196	0		0
Income Taxes	**46,363,621**	**41,761,827**	**(4,601,794)**	**402,710,412**	**401,271,682**	**(1,438,730)**
Business privilege taxes:						
Gross Receipts Taxes	34,747,914	32,804,616	(1,943,298)	215,900,178	205,760,466	(10,139,712)
Other Taxes:						
Admissions tax	0	94	94			0
Use tax	586,050	347,076	(238,973)	3,529,781	2,122,879	(1,406,902)
Business Privilege Taxes	**35,333,964**	**33,151,786**	**(2,182,178)**	**219,429,959**	**207,883,345**	**(11,546,614)**
Licenses, Fees & Permits	**284,834**	**240,821**	**(44,013)**	**5,547,355**	**5,148,226**	**(399,129)**
Use of Money & Property	**127,275**	**2,690,146**	**2,562,871**	**672,804**	**3,273,369**	**2,600,565**
Federal Sources	**8,372,131**	**9,160,818**	**788,687**	**50,228,855**	**55,104,148**	**4,875,293**
Department Charges:						
Agriculture	538	354	(184)			
Police & corrections	69	10	(59)			
Public works	28,460	4,130	(24,330)			
Public health	19,816	24,700	4,884			
Commerce	25,308	40,359	15,051			
Other charges	122,822	110,491	(12,331)			
Department Charges	**197,014**	**180,044**	**(16,970)**	**1,850,178**	**1,647,529**	**(202,649)**
Section 2718 Funds	**0**	**0**	**0**	**7,545,989**	**7,545,989**	**0**
TOTAL GENERAL FUND REVENUES	**$ 90,678,839**	**$ 87,185,443**	**$ (3,493,396)**	**$ 687,985,552**	**$ 681,874,288**	**$ (6,111,264)**
			-3.85%			**-0.89%**

Footnotes:

/1. Revenues are based on a modified accrual basis. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASB 33.

/5. Section 30 is prorated for 12 months.

/6. Based on Adopted Revenues allocated per P.L. 31-077, Chapter I, Section 2(I).

/7. Based on Adopted Revenues P.L. 31-077, Chapter I, Section 2.

Note 1. Data contained herein are subject to change, as additional reconciliations are performed and obtained that substantiates the correct presentation of the underlying revenue transactions.

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Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of November 30, 2011

(Pursuant to §4109 (c) (3) of Title 5 GCA)
General Fund

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS[1]	EXPENDITURES [2]	ENCUMBRANCES	FUNDS AVAILABLE
EXECUTIVE DIRECTION				
Office of I Maga'lahen Guahan	5,266,077	598,810	367,905	4,299,362
Commission on Decolonization	104,438	11,429	799	92,209
Ancestral Lands Commission	178,471	21,579	-	156,892
Department of Veterans Affairs	293,983	26,908	336	266,739
I Segundu Na Maga'lahen Guahan	937,676	98,514	16,342	822,820
Bureau of Budget & Management Research	1,019,592	126,963	-	892,629
Civil Service Commission	802,323	87,323	105,381	609,619
Guam Election Commission	892,590	70,269	327,429	494,892
Bureau of Statistics & Plans	1,162,413	154,579	17,278	990,556
Public Works	8,456,304	1,068,351	-	7,387,953
Department of Land Management	640,932	139,277	278,562	223,094
Military Affairs	370,986	17,628	4,774	348,585
TOTAL	**20,125,785**	**2,421,630**	**1,118,805**	**16,585,350**
PUBLIC SAFETY				
Guam Police Department	24,786,817	2,990,592	6,783	21,789,442
Corrections	14,829,035	1,560,750	209,998	13,058,287
Corrections - PY Cost of Care & Custody of Prisoners in Fed. Fac.	676,457	-	-	676,457
Guam Fire Department	26,745,552	2,665,422	160,465	23,919,665
Youth Affairs	3,648,826	478,604	71,783	3,098,439
Youth Affairs Runaway, Homeless or Victims of Abuse Programs	346,325	-	-	346,325
Chief Medical Examiner	398,894	45,017	638	353,239
TOTAL	**71,431,906**	**7,740,384**	**449,668**	**63,241,854**
HOMELAND SECURITY				
Customs and Quarantine	-			-
Civil Defense	-			-
TOTAL	-		-	-
HEALTH				
Dept. of Public Health & Social Services	19,603,218	446,414	4,758,441	14,398,363
MIP/Medicaid Program (DPH&SS)	27,490,606	1,516,033	71,446	25,903,126
Public Assistance Programs (DPH&SS)	1,821,183	694,078	-	1,127,105

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Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of November 30, 2011

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1]	EXPENDITURES [2]	ENCUMBRANCES	FUNDS AVAILABLE
Mental Health and Substance Abuse	10,265,287	650,746	4,343,695	5,270,846
Mental Health and Substance Abuse Amended Permanent Injunction	3,000,000	-	-	3,000,000
Mental Health and Substance Abuse Outsourcing Services Providing Drug & Alcohol Detoxication, Rehab & Prevention	839,040	1,066	508,574	329,400
Mental Health I Famagu'on WrapAround Care	245,104	24,432	-	245,104
Mental Health and Substance Abuse - Oasis Empowerment Center	50,000	30,000	12,500	7,500
Guam Memorial Hospital Authority	2,060,918	229,205	-	1,831,713
Dept. of Integ. Services for Indiv. With Dis.	1,250,345	52,622	36,257	1,161,466
TOTAL	**66,625,701**	**3,644,596**	**9,730,913**	**53,274,624**
EDUCATION				
Department of Education Operations	173,139,766	24,007,222	-	149,132,544
DOE - Medical/Dental/Life Insurance	6,499,578	-	-	
DOE Chamoru Studies Division	381,120	-	-	381,120
Department of Education Textbooks	2,000,000	-	-	2,000,000
DOE - Power	408,214	-	-	408,214
University of Guam	19,954,790	3,375,798	-	16,578,992
UOG Medical/Dental/Life Insurance	1,586,451	128,470	-	
UOG Utilities (Power/Water)	4,145,880	690,980		
UOG Scholarships (SSFAP)	2,423,137	403,856	-	2,019,281
UOG A.C. Yamashita Ed. Corps.	1,176,221	196,036	-	980,185
UOG Aquaculture Development and Training Center	125,254	20,876	-	104,378
UOG WERI (Guam Hydro. Survey)	182,694	30,450	-	152,244
UOG WERI (Water Resource Monitoring)	155,626	25,938	-	129,688
UOG Northern & Southern Soil & Water Conservation District Programs	149,384	24,898	-	124,486
UOG KPRG Ops	89,467	14,912	-	74,555
Guam Community College	11,400,130	1,900,022	-	9,500,108
GCC- Medical/Dental/Life Insurance	595,179	52,759	-	
GCC-Utilities (Power/Water)	1,304,208	217,366		
GCC - LPN & Voc Guidance Programs	705,058	117,510	-	587,548
Guam Commission for Educator Certification	172,685	21,367	-	151,318
Guam Public Library	1,136,356	117,646	71,438	947,272
PBS Guam	521,099	65,400	-	455,699
TOTAL	**228,252,297**	**31,411,506**	**71,438**	**183,727,632**
UTILITIES	-		-	-
TOTAL	-			-
FINANCE & ADMINISTRATION				
Department of Administration	7,379,220	1,536,505	668,751	5,173,964
Government Claims Fund	100,000	-	-	100,000
Government Annual Single Audit	377,000	-	-	377,000
Residential Treatment Fund	1,200,000	-	-	1,200,000
Interest Only Payments to GovGuam Retirement Fund (GDOE GMHA)	332,753	-	-	332,753
Child in Custody - 19 GCA §5116	649,962	38,341	204,990	406,631
TOTAL	**10,038,935**	**1,574,846**	**873,741**	**7,590,348**

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Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
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EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1]	EXPENDITURES [2]	ENCUMBRANCES	FUNDS AVAILABLE
REVENUE & TAXATION				
Department of Revenue & Taxation	9,738,912	1,054,466	86,557	8,597,889
TOTAL	**9,738,912**	**1,054,466**	**86,557**	**8,597,889**
JUSTICE				
Office of the Attorney General	11,221,712	947,879	576,916	9,696,916
TOTAL	**11,221,712**	**947,879**	**576,916**	**9,696,916**
NATURAL RESOURCES				
Department of Agriculture	2,441,622	326,134	7,955	2,107,532
Dept of Agri- Ranking Structure for Conservation Law Enforcement	60,000	-	-	60,000
Department of Agriculture- Animal Shelter	98,083	13,895	69,476	98,083
Guam Environmental Protection Agency	-	-	-	-
TOTAL	**2,599,705**	**340,029**	**77,431**	**2,265,615**
LABOR				
Worker's Compensation Fund	798,593	-	-	798,593
Department of Labor	1,143,916	107,707	140,068	896,140
Agency for Human Resources Dev. (Federal)		-		-
TOTAL	**1,942,509**	**107,707**	**140,068**	**1,694,733**
TOURISM & CULTURE				
Guam Visitors Bureau	-	-	-	-
Guam Council on the Arts and Humanities	300,000	4,582	-	295,418
Department of Chamorro Affairs	927,701	78,801	199,103	649,797
TOTAL	**1,227,701**	**83,384**	**199,103**	**945,214**
HOUSING & ECONOMIC DEVELOPMENT				
DOA Administration Housing	-	-	-	-
TOTAL	-	-	-	-

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Government of Guam
Consolidated Revenue/Expenditure Report
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EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1]	EXPENDITURES [2]	ENCUMBRANCES	FUNDS AVAILABLE
TRANSPORTATION				
TOTAL	-	-	-	-
RECREATION				
Department of Parks & Recreation	2,715,569	307,496	-	2,408,073
TOTAL	**2,715,569**	**307,496**	-	**2,408,073**
JUDICIAL/LEGISLATIVE/OTHERS				
Mayor's Council of Guam	7,023,237	891,303	167,425	5,964,508
Mayor's Council- Public Safety & Social Education	416,860	4,438	134,272	278,151
Mayor's Council- Grounds Maintenance for Schools	447,863	-	-	447,863
Guam Legislature	7,446,635	1,224,753	-	6,221,882
Guam Legislature- Office of Finance and Budget	378,737	63,123	-	315,614
Unified Judiciary	23,341,886	3,890,316	-	19,451,570
Judiciary - Court Appt. Fees	745,433	200,000	-	545,433
Judiciary - Adult and Juvenile Drug Courts	651,277	116,492	-	534,785
Public Defender Services Corp	3,796,755	728,902	-	3,067,853
Office of Public Accountability	1,260,507	185,250	-	1,075,257
TOTAL	**45,509,190**	**7,304,577**	**301,697**	**37,902,916**
MISCELLANEOUS APPROPRIATIONS				
Retirement (Health/Dental/Life Insurance)	24,422,668	3,090,641	-	21,332,027
Retirement (Medicare Premiums)	987,000	164,500	-	822,500
Retirement (Judges Annuities)	466,429	76,408	-	390,021
Retirement (Gov./Lt. Gov. Pensions)	232,515	38,768	-	193,747
DOA- Medical Dental Life	5,744,597	698,525	-	5,046,072
DOA - Utility Account - Power	2,698,925	447,742	2,251,183	447,742
DOA - Utility Account - Water	562,011	30,589	531,422	30,589
DOA - DOE Promissory Note	2,400,000	600,000	1,800,000	600,000
DOA- COLA	6,770,500	6,770,500	-	-
DOA- Vacancy Pool	404,770	-	-	404,770
DOA- Supplemental Annuity Benefits Special Fund	11,696,303	2,100,000	-	9,596,303

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Note 1. Data contained herein are subject to change as additional reconciliations are performed and obtained that substantiates the correct presentation of the underlying revenue and expenditure transactions.

Government of Guam
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EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS /1	EXPENDITURES /2	ENCUMBRANCES	FUNDS AVAILABLE
Revenue Taxation- Emergency Tax Refunds	4,556,855			4,556,855
Mayor's Council - Talofofo Indoor Gym	-			-
GMHA Pharmaceutical Fund				- /3
TOTAL	**60,942,573**	**14,017,673**	**4,582,605**	**43,420,626**
CONTINUING APPROPRIATIONS				
Limited Obligation (Section 30) Bond, Series 2001A	9,825,631	-	-	9,825,631
GDOE Series 2010A JFK Project	4,348,433	-	-	4,348,433
2008 Short Term Financing (GF/Section 30)	3,470,840	-	-	3,470,840
General Obligation Bonds, 2007 A	7,874,700	-	-	7,874,700
General Obligation Bonds, 2009 Series A	21,436,781	-	-	21,436,781
2002 Short Term Financing	1,281,818	-	-	1,281,818
TOTAL	**48,238,203**	-	-	**48,238,203**
GRAND TOTAL	**580,610,698**	**70,956,174**	**18,208,942**	**479,589,994**

Footnotes:

/1 Pursuant to PL 31-75/PL 31-77 General Fund Appropriations

/2 Actual Cumulative preliminary numbers provided by DOA to exclude X & Z accounts, system run date as of 12/14/11

/3 GMHA Pharmaceutical Fund is a set-aside amount per Public Law 31-77

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Note 1. Data contained herein are subject to change as additional reconciliations are performed and obtained that substantiates the correct presentation of the underlying revenue and expenditure transactions.