



BUREAU OF BUDGET & MANAGEMENT RESEARCH

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

EDDIE BAZA CALVO
GOVERNOR

LESTER L. CARLSON, JR.
ACTING DIRECTOR

RAY TENORIO
LIEUTENANT GOVERNOR

JAN 22 2018

The Honorable Benjamin J.F. Cruz
Speaker
I Mina'trentai Kuattro Na Liheslaturan Guåhan
Thirty-Fourth Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96910

Speaker Benjamin J.F. Cruz

JAN 22 2018

Time: 4:16 PM
Received By: *oicem* No 34-1425

Dear Speaker Cruz:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending December 31, 2017. 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. The report is not prepared in accordance with generally accepted accounting principles (GAAP) or Government Accounting Standards Board (GASB) requirements. Stakeholders are cautioned that the report is not an accurate reflection of the financial position of the Government of Guam nor should it be compared to prior reports that were prepared in accordance with GAAP. This report has been prepared and submitted to comply with Public Law 34-42.

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

Sincerely,

LESTER L. CARLSON, JR.

Enclosures

<i>[Signature]</i> Certification of information contained in Enclosures subject to Note 1.
Lester L. Carlson Jr, Acting Director, Bureau of Budget and Management Research
<i>[Signature]</i> Christine Ann W. Baleto, Director, Department of Administration
<i>[Signature]</i> John P. Camacho, Director, Department of Revenue and Taxation

Government of Guam
Consolidated Revenue / Expenditure Report¹
General Fund

	Combined Comparative Statement of Revenues			Combined Comparative Statement of Revenues		
	MONTHLY ACTUAL Collection Comparison FY2018 and FY2017			YTD ACTUAL Collection Comparison FY2018 and FY2017		
	2017	2016	Increase (Decrease)	Fiscal Year 2018	Fiscal Year 2017	Increase (Decrease)
December	December					
Income Taxes						
Individual	\$ 2,709,884	\$ 2,292,235	\$ 417,649	\$ 11,730,526	\$ 10,375,551	\$ 1,354,974
Corporation	18,885,957	18,334,927	551,030	33,054,586	26,885,477	6,169,110
Withholding	23,538,821	22,876,713	662,108	68,055,733	67,019,745	1,035,988
Income Taxes	45,134,661	43,503,875	1,630,787	112,840,845	104,280,772	8,560,073
Business privilege taxes						
Gross Receipts Taxes	17,999,797	18,535,254	(535,457)	55,370,199	57,788,086	(2,417,888)
Other Taxes:						
Use Tax	239,224	300,061	(60,837)	662,354	851,867	(189,513)
Business Privilege Taxes	18,239,021	18,835,315	(596,294)	56,032,552	58,639,953	(2,607,401)
Licenses, Fees & Penalties	124,475	125,363	(888)	466,933	403,897	63,036
Use of Money & Property	725	3,617	(2,892)	78,634	20,098	58,526
Federal Sources:						
Section 30	0	6,603,203	(6,603,203)	77,795,541	19,809,610	57,985,931
Immigration fees	141,300	131,620	9,680	537,170	405,625	131,545
Recovery from Individuals	0	2,445	(2,445)	(20,110)	2,445	(22,556)
Child Support AFDC Local Share	3,282	14,865	(11,583)	10,250	21,025	(10,775)
Federal Sources	144,582	6,752,134	(6,607,552)	78,322,851	20,238,706	58,084,145
Department Charges:						
Agriculture	506	375	131	861	1,004	(143)
Police & Corrections	0	0	0	10	0	10
Public Works	6,950	1,925	5,025	15,450	7,300	8,150
Public Health	920	725	195	2,285	2,285	0
Commerce	0	0	0	0	0	0
Other charges	58,297	53,503	4,793	177,914	170,391	7,524
Department Charges	66,673	56,528	10,144	196,520	180,980	15,541
TOTAL GENERAL FUND REVENUES	\$ 63,710,137	\$ 69,276,832	\$ (5,566,695)	\$ 247,938,326	\$ 183,764,406	\$ 64,173,920
PROVISION FOR TAX REFUNDS						
	7	12,185,351	\$ 419,142	27,056,988	26,605,843	\$ 451,145
Budget (Provision per P.L. 34-42)						

¹ Revenues are based on a modified accrual basis of accounting as determined by GASB 34. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASB 34.
² Estimates are recorded for the provision for 2018 Refunds.

Note 1: Data contained herein are subject to change, as additional reconciliations are performed.
 Note 2: Provision for Tax Refunds reflect accounting estimate as of 9/30/2018.
 Note 3: This report is not prepared in accordance with GAAP or GASB requirements. Stakeholders are cautioned that the report is not an accurate reflection of the financial position of the Government of Guam nor should it be compared to prior reports that were prepared in accordance with GAAP. The report has been prepared and submitted to comply with Public Law 34-42.

**Government of Guam
Consolidated Revenue Expenditure Report 1/
General Fund**

**MONTHLY ADOPTED REVENUE ALLOCATED vs. MONTHLY ACTUAL REVENUE
For the Month Ending December 2017
Pursuant to 5 G.C.A., Ch. 4, §1106(c)(3) [Due no later than 20 days after month-end]**

**Quarterly ADOPTED REVENUE ALLOCATED vs. QUARTERLY ACTUAL REVENUE
For the 1st Quarter 2018
Pursuant to 5 G.C.A., Ch. 4, §1106(f) [Due 30 days after the close of each quarter]¹**

	FY 2018 Adopted Revenues Allocated for the Month December	FY 2018 Actual Collections For the Month December	Favorable (Unfavorable)	FY 2018 Adopted Revenues Allocated for the Quarter *	FY 2018 Actual Collections for the Quarter	Favorable Increase (Decrease)
Income Taxes						
Individual	\$ 2,000,266	\$ 2,709,884	\$ 709,618	10,015,481.00	11,730,525.58	1,715,044.58
Corporation	19,689,947	18,888,957	(812,990)	26,610,839.00	33,054,586.30	4,443,757.30
Withholding	23,543,283	23,538,821	(4,462)	63,943,901.00	68,055,733.13	4,111,832.13
Income Taxes	45,233,496	45,134,661	(98,835)	102,570,221.00	112,840,845.01	10,270,624.01
Business privilege taxes						
Gross Receipts Taxes	18,875,739	17,999,797	(875,942)	59,202,812.00	55,370,198.51	(3,832,613.49)
Other Taxes						
Use Tax	298,609	239,224	(59,385)	903,497.00	662,353.81	(241,143.19)
Business Privilege Taxes	19,174,348	18,239,021	(935,327)	60,106,309.00	56,032,552.32	(4,073,756.68)
Licenses, Fees & Penalties	145,584	124,475	(21,109)	468,773.00	466,933.13	(1,839.87)
Use of Money & Property	17,925	725	(17,200)	68,935.00	78,623.82	9,688.82
Federal Sources						
Section 30	0	0	-	65,603,100.00	77,795,541.00	9,192,441.00
Immigration fees	178,297	141,300	(36,997)	408,430.00	537,170.00	128,690.00
Recovery from Individuals	0	0	0	-	(20,110.28)	(20,110.28)
Child Support AFDC Local Share	0	3,282	3,282	-	10,250.41	10,250.41
Federal Sources	178,297	144,582	(33,715)	66,011,530.00	78,322,851.13	9,311,271.13
Department Charges						
Agriculture	586	506	(80)	1,700.00	861.00	(839.00)
Police & Corrections	0	0	0	-	10.00	10.00
Public Works	3,030	6,950	3,920	12,757.00	15,450.00	2,693.00
Public Health	1,137	920	(217)	3,953.00	2,285.00	(1,668.00)
Commerce	0	0	0	-	-	-
Other charges	81,089	53,297	(27,792)	292,821.00	177,914.45	(114,906.55)
Department Charges	88,842	66,673	(22,169)	311,231.00	196,520.45	(114,710.55)
TOTAL GENERAL FUND REVENUES	\$ 64,848,492	\$ 63,710,137	\$ (1,138,355)	232,537,039.00	247,938,325.86	15,401,286.86

Footnotes

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

2/ Estimates are provided for the provisions for 2018 Revenues.

3/ The information will be added in the quarter ending.

4/ Based on Adopted Revenues allocated per P.L. 14-42, Chapter 1, Section 1(a).

Note 1: Data contained herein are subject to change, as additional reconciliations are performed.

Note 2: Provisions for Tax Reforms (revised accounting estimate as of 9/30/2018).

Note 3: This report is not prepared in accordance with GAAP or GASB requirements. Stakeholders are cautioned that the report is not an accurate reflection of the financial position of the Government of Guam nor should it be compared to prior reports that were prepared in compliance with GAAP. The report has been prepared and submitted in compliance with Public Law 14-42.

**Government of Guam
Consolidated Revenue / Expenditure Report 1
General Fund**

	FY 2018 Adopted Revenues vs. YTD ACTUAL Collections		FY 2018 Adopted Revenues vs. PROJECTED Revenues to Year End	
	FY 2018 Adopted Revenues for the Cumulative Period 2	FY 2018 Actual Revenues for the Cumulative Period	FY 2018 Adopted Revenues (Full Year Projection) 2	FY 2018 Revenue Tracking
Income Taxes:				
Individual	\$ 10,015,481	\$ 11,730,526	\$ 78,342,876	\$ 106,369,157
Corporation	28,610,829	33,034,586	133,601,412	123,477,059
Withholding	65,943,901	68,055,733	281,225,258	281,609,473
Income Taxes	102,570,211	112,840,845	512,169,546	511,455,689
Business privilege taxes	59,202,812	55,570,199	254,800,702	234,138,175
Gross Receipts Taxes	903,497	662,334	4,331,471	2,603,850
Other Taxes	60,106,309	56,032,552	259,132,173	236,742,025
Use Tax	60,709,808	56,694,885	263,464,344	239,346,049
Business Privilege Taxes	488,773	466,933	6,037,848	5,963,389
Licenses, Fees & Penalties	68,935	78,624	397,668	297,577
Use of Money & Property	75,768	125,557	6,435,516	6,260,966
Federal Sources:				
Section 30	68,603,100	77,795,541	68,603,100	77,795,544
Immigration fees	408,480	537,170	1,854,466	2,519,411
Recovery from Individuals	0	(20,110)	0	0
Child Support AFDC Local Share	0	10,250	0	0
Federal Sources	69,011,580	78,322,851	70,457,566	80,314,955
Department Charges:				
Agriculture	1,700	861	1,547,476	983,543
Police & Corrections	0	10	0	0
Public Works	12,757	15,450	0	0
Public Health	3,953	2,285	0	0
Commerce	0	0	0	0
Other charges	292,821	177,914	0	0
Department Charges	311,231	196,570	1,547,476	983,543
TOTAL GENERAL FUND REVENUES	\$ 232,537,039	\$ 247,938,326	\$ 849,737,277	\$ 836,757,178
				\$ (13,980,099)
				-1.63%

Footnotes
1/ Revenues are based on a modified accrual basis of accounting as determined by 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.
2/ Based on Adopted Revenues allocated per P.L. 14-42, Chapter 1, section 4(a).

Note 1: Data contained herein are subject to change, as additional reconciliations are performed.
Note 2: Premium for Tax Refunds reflect accounting estimate as of 30 2018.
Note 3: This report is not prepared in accordance with GAAP or GASB requirements. Stakeholders are cautioned that the report is not an accurate reflection of the financial position of the Government of Guam and should it be compared to prior reports that were prepared in accordance with GAAP. The report has been prepared and submitted in compliance with Public Law 34-42.

**Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of December 31, 2017**

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

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ^{1/}</u>	<u>EXPENDITURES ^{2/}</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
GENERAL GOVERNMENT				
Office of I Magalahen Guahan	6,663,239	1,281,735	694,324	4,687,181
Office of I Segundu Na Magalahen Guahan	1,159,828	247,406	2,517	909,906
Bureau of Budget & Management Research (BBMR)	1,287,508	238,513	1,259	1,047,736
BBMR - Competitive Wage Act Employee Appeal Payment	68,358	-	-	68,358
Civil Service Commission	933,005	208,213	121,779	603,012
CSC - Administrative Law Judge / Legal Secretary	120,960	22,045	17,957	80,958
Department of Administration (DOA)	7,247,767	1,528,378	603,310	5,116,078
DOA - Support of Child in Custody - 19 GCA §5116	946,969	-	-	946,969
DOA - Residential Treatment Fund	1,600,000	19,995	-	1,580,005
DOA - Government Claims Fund	250,000	592	-	249,408
DOA - Government Annual Single Audit	401,000	-	401,000	-
DOA - Office of Technology	3,405,292	377,233	1,483,705	1,544,354
DOA - Guam Autism Education Program	150,000	-	-	150,000
Department of Revenue & Taxation (DRT)	9,518,191	1,646,475	595,671	7,276,045
DRT - Recruitment of Revenue Agents	1,100,000	-	-	1,100,000
DRT - Recruitment of Vehicle Registration Officers & Driver's License Examiners	325,000	-	-	325,000
Department of Public Works - Cost Benefit & Space Utilization Study	150,000	-	100,000	50,000
Department of Land Management	343,292	54,139	54,139	235,013
Guam Ancestral Lands Commission	91,093	13,383	4,608	73,102
Office of Veterans Affairs	631,767	87,953	34,191	509,623
TOTAL	36,393,269	5,726,060	4,114,460	26,552,748
PROTECTION OF LIFE & PROPERTY				
Guam Police Department (GPD)	30,035,239	6,631,082	1,297,939	22,106,218 3/
Department of Corrections (DOC)	22,975,276	4,351,302	2,777,744	15,846,230
DOC - Cost of Care & Custody of Prisoners in Federal Facilities	501,000	79,237	-	421,763
DOC - GMHA Consolidated Agreement	650,000	-	-	650,000
DOC - Cost Sharing Initiative for CJIS Integration Project	89,730	-	-	89,730
Department of Youth Affairs (DYA)	5,907,388	1,200,270	394,775	4,312,343
DYA - Runaway, Homeless or Victims of Abuse	332,150	52,142	280,008	-
Chief Medical Examiner	442,330	100,268	4,736	337,326
Guam Fire Department	31,885,003	7,516,687	-	24,368,316
TOTAL	92,818,116	19,930,989	4,755,201	68,131,926

See footnotes on page 7.

Note: Data continued herein are subject to change, as additional reconciliations are performed.

**Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of December 31, 2017**

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ^{1/}</u>	<u>EXPENDITURES ^{2/}</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
PUBLIC HEALTH				
Department of Public Health & Social Services (DPHSS)	13,341,581	1,380,175	1,210,185	10,751,221
DPHSS - MIP/MIPPR Program	15,908,441	4,743,227	24,842	11,140,371
DPHSS - MIPPR Cancer Screening, Treatment, Educational Programs & Support	800,000	-	-	800,000
DPHSS - Medicaid Program	12,420,182	4,780,897	-	7,639,285
DPHSS - Children's Health Insurance Program	4,416,184	856,242	1,516,748	2,043,194
DPHSS - Division of Senior Citizens Programs	9,279,272	1,224,554	3,442,932	4,611,786
DPHSS - Public Assistance Program	3,381,116	686,096	-	2,695,020
DPHSS - Enhanced Allotment Plan	956,197	494,094	-	462,103
DPHSS - Office of Minority Health	105,435	24,787	-	80,648
DPHSS - Foster Care Health Insurance Premiums	549,000	140,140	-	408,860
DPHSS - Medical Marijuana Lab	100,000	-	-	100,000
Guam Behavioral Health and Wellness Center (GBHWC)	1,808,665	1,079,561	998,940	(269,837) 4/
GBHWC - Drug & Alcohol Programs	437,429	1,667	184,254	251,509
GBHWC - Youth Suicide Prevention and Peace Program	86,000	-	-	86,000
Guam Memorial Hospital Authority (GMHA) - Operations	2,170,616	361,770	-	1,808,846
GMHA - Labor and Delivery Ward Renovation Debt Service	600,000	50,000	-	550,000
TOTAL	66,360,118	15,823,210	7,377,902	43,159,006
PUBLIC EDUCATION				
Department of Education Operations (DOE)	220,740,755	49,400,000	-	171,340,755
DOE - Guahan Academy & <i>iLearm</i> Academy Charter Schools	1,630,106	1,630,106	-	0
DOE - Chamoru Studies Division	401,207	-	-	401,207
DOE - Textbooks	1,500,000	-	-	1,500,000
DOE - Universal Pre-Kindergarten Pilot Program	1,054,596	-	-	1,054,596
DOE - Maintenance and Repairs of School Facilities	500,000	-	-	500,000
University of Guam Operations (UOG)	30,740,431	6,033,844	-	24,706,587
UOG - Scholarships (SSFAP)	3,599,358	299,947	-	3,299,412
UOG - Aquaculture Development and Training Center	125,254	10,438	-	114,816
UOG - WERI (Guam Hydrologic Survey)	182,694	15,225	-	167,470
UOG - WERI (Water Resource Monitoring)	155,626	12,969	-	142,657
UOG - Northern & Southern Soil & Water Conservation District Programs	149,384	37,346	-	112,038
UOG - KPRG Operations	125,000	10,417	-	114,583
Guam Community College Operations (GCC)	18,096,062	2,320,175	-	15,775,887
GCC - Licensed Practical Nursing & Vocational Guidance Programs	835,600	69,633	-	765,967
GCC - Apprenticeship Program	818,369	68,197	-	750,172
TOTAL	280,654,442	59,908,295	-	220,746,147

See footnotes on page 7.

Note: Data continued herein are subject to change, as additional reconciliations are performed.

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of December 31, 2017

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ^{1/}</u>	<u>EXPENDITURES ^{2/}</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
COMMUNITY SERVICES				
Department of Integrated Services for Indiv. with Disabilities (DISID)	1,052,841	102,830	57,552	892,458
TOTAL	1,052,841	102,830	57,552	892,458
RECREATION				
Department of Parks and Recreation - Guam Historic Resources Division	394,868	75,316	5,000	314,552
TOTAL	394,868	75,316	5,000	314,552
INDIVIDUAL & COLLECTIVE RIGHTS				
Commission on Decolonization (COD) - Operations	176,063	49,770	34	126,259
COD - Public Information Program	210,000	-	-	210,000
Department of Labor (DOL)	2,016,852	355,083	454,435	1,207,335
DOL - Worker's Compensation Fund	698,593	23,576	-	675,017
Department of Military Affairs	909,100	105,400	3,001	800,699
Guam Election Commission (GEC)	1,514,576	215,939	91,337	1,207,300
TOTAL	5,525,184	749,767	548,807	4,226,610
ECONOMIC DEVELOPMENT				
Bureau of Statistics & Plans (BSP)	835,877	155,100	25,717	655,061
BSP - Business and Economics Statistics Program	416,003	118,420	-	297,583
Department of Agriculture - DOAg	1,941,923	499,402	-	1,442,521
DOAg - Animal Shelter (GAIN)	150,000	-	127,500	22,500
DOAg - Conservation Officers	1,050,000	117,001	-	932,999
TOTAL	4,393,803	889,923	153,217	3,350,663
JUDICIAL/LEGISLATIVE/OTHERS				
Unified Judiciary Operations (Judiciary)	34,696,443	4,825,019	-	29,871,424
I Liheslaturan Guåhan (Legislature)	8,496,564	871,524	-	7,625,041
Legislature - Office of Finance and Budget	470,000	39,167	-	430,833
Office of the Attorney General Operations (OAG)	16,249,713	3,316,351	1,029,615	11,903,747
Public Defender Services Corporation (PDS)	4,341,373	360,500	-	3,980,873

See Footnotes on page 7.

Note: Data continued herein are subject to change, as additional reconciliations are performed.

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of December 31, 2017

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ^{1/}</u>	<u>EXPENDITURES ^{2/}</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
JUDICIAL/LEGISLATIVE/OTHERS (CONTINUED)				
Mayor's Council of Guam (MCOG) - Operations	788,931	188,694	417,429	182,808
Office of Public Accountability	1,396,898	333,378	-	1,063,520
TOTAL JUDICIAL/LEGISLATIVE/OTHERS	66,439,922	9,934,632	1,447,044	55,058,246
MISCELLANEOUS APPROPRIATIONS				
Government of Guam Retirement Fund (GGRF) - Medicare Premiums	3,300,000	875,000	-	2,425,000
GGRF - Governor/Lieutenant Governor Pensions	252,000	63,000	-	189,000
GGRF - Judges Annuities	365,000	92,750	-	272,250
GGRF - Health/Dental/Life Insurance	32,384,180	7,626,495	-	24,757,685
DOA - Supplemental Annuity Benefits Special Fund	8,392,000	1,093,840	-	7,298,160
DOA - Cost of Living Allowance	13,902,000	13,758,000	-	144,000
TOTAL	58,595,180	23,509,086	-	35,086,094
CONTINUING APPROPRIATIONS				
General Obligation Bonds, Series 2009 A	5,555,250	5,241,900	-	313,350
GDOE Series 2010A JFK Project	5,128,200	5,128,200	-	-
BPT Tax Bonds, Series 2011A	16,346,763	-	-	16,346,763
BPT Tax Bonds, Series 2012B	7,509,324	-	-	7,509,324
BPT Tax Bonds, Series 2013C	2,772,338	2,655,463	-	116,875
GDOE Series 2013A Okkodo Project	2,286,685	2,286,685	-	-
BPT Bonds, Series 2015D	22,263,550	12,187,375	-	10,076,175
Limited Obligation Bonds (Section 30), Series 2016A	14,069,250	-	-	14,069,250
TOTAL	75,931,360	27,499,623	-	48,431,737
GRAND TOTAL	688,559,103	164,149,732	18,459,183	505,950,188

Footnotes:

- 1/ Pursuant to P.L. 34-42 and other GF appropriations noted per DOA. Does not include appropriations from "revenues in excess of FY 2018 projections of General Fund".
- 2/ Actual Cumulative preliminary numbers provided by DOA to exclude X & Z accounts.
- 3/ Appropriation inclusive of Criminal Justice Information System Integration Project Cost Sharing Initiative.
- 4/ Pending journal voucher transactions between GBHWC accounts.
- 5/ Inclusive of Judiciary appropriations for: Court Appointed Fees (\$1,306,472), Adult and Juvenile Drug Courts (\$1,572,793), and Electronic Monitoring System (\$551,966). Pending distribution of allocation by DOA.

Note: Data continued herein are subject to change, as additional reconciliations are performed.