



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR

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MAR 20 2017

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

MAR 20 2017

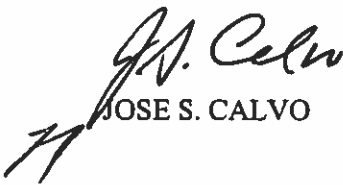
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Dear Speaker Cruz:

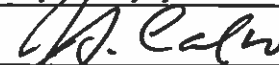

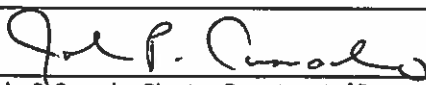
Enclosed is the Consolidated Revenue/Expenditure Report for the period ending February 28, 2017. There are several statutes requiring monthly reports of revenues in addition to a report requiring both revenue and expenditure comparisons. In an effort to mitigate misunderstanding of the different amounts 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. 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,


JOSE S. CALVO

Enclosures

Certification of information contained in Enclosures subject to Note 1.
 Jose S. Calvo, Director, Bureau of Budget and Management Research
 Christine Ann W. Baleto, 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 FY2017 and FY2016 For the Month Ending February			Combined Comparative Statement of Revenues YTD ACTUAL Collection Comparison FY2016 and FY2017 Five months ending February 2017		
	2017 February	2016 February	Increase (Decrease)	Fiscal Year 2017	Fiscal Year 2016	Increase (Decrease)	
Income Taxes:							
Individual	\$ 2,374,027	\$ 2,447,259 ^{2/}	\$ (73,232)	\$ 19,635,647	\$ 28,289,823	\$ (8,654,176)	
Corporation	1,476,093	3,728,039	(2,251,946)	40,065,919	41,264,886	(4,198,967)	
Withholding	18,006,605	19,320,822	(1,314,217)	109,369,116	99,084,702	10,284,414	
Income Taxes	21,856,726	25,496,121	(3,639,395)	169,070,682	177,639,411	(2,568,729)	
Business privilege taxes:							
Gross Receipts Taxes	18,378,696	20,271,780	(1,893,084)	98,820,323	94,609,423	4,210,900	
Other Taxes:							
Use Tax	201,100	200,820	279	1,299,937	1,458,136	(158,199)	
Business Privilege Taxes	18,579,796	20,472,600	(1,892,805)	100,120,260	96,067,559	4,052,701	
Licenses, Fees & Penalties	135,868	106,038	29,830	630,781	701,588	(70,807)	
Use of Money & Property	1,954	1,617	337	28,100	13,132	14,968	
Federal Sources:							
Section 30	6,603,203	6,538,954	64,249	33,016,017	32,694,771	321,246	
Immigration fees	166,030	136,600	29,430	775,830	711,490	64,340	
Recovery from Individuals	0	11,570	(11,570)	16,884	25,287	(8,503)	
Child Support AFDC Local Share	5,165	12,946	(7,781)	39,960	32,000	7,960	
Federal Sources	6,774,398	6,700,071	74,328	33,848,691	33,463,648	385,043	
Department Charges							
Agriculture	297	356	(59)	1,640	1,920	(280)	
Police & Corrections	0	20	(20)	0	40	(40)	
Public Works	2,850	1,625	1,225	13,675	8,325	5,350	
Public Health	760	840	(80)	3,765	3,200	565	
Commerce	0	0	0	0	0	0	
Other charges	71,890	61,082	10,808	318,755	348,827	(30,072)	
Department Charges	75,797	63,923	11,874	337,835	362,312	(24,477)	
TOTAL GENERAL FUND REVENUES	\$ 47,424,538	\$ 52,840,370	\$ (5,415,831)	\$ 304,036,349	\$ 302,247,649	\$ 1,788,700	
PROVISION FOR TAX REFUNDS							
Budget (Provision per P.L. 33-185)	6,466,899	6,569,343	\$ (102,444)	43,081,971	43,211,080	\$ (129,109)	

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/} Estimates are recorded for the provision for 2017 Licenses & Section 30 are prepared for 12 months.
^{3/} FY16 includes ACTC reimbursements of \$3M compared to \$0 in FY17.
 Note 1: Data contained herein are subject to change, as additional reconciliations are performed.
 Note 2: Provision for Tax Refunds reflects accounting estimate as of 9/30/2017.

Government of Guam
Consolidated Revenue / Expenditure Report^{1/}
General Fund

MONTHLY ADOPTED REVENUE ALLOCATED vs. MONTHLY ACTUAL REVENUE
For the Month Ending February 2017
Pursuant to 5 G.C.A. Ch. 4, §1109(c)(3) [Data no later than 20 days after month end]

Quarterly ADOPTED REVENUE ALLOCATED vs. Quarterly ACTUAL REVENUE
For the 2nd Quarter 2017
Pursuant to 5 G.C.A. Ch. 4, §1109(c) [Data 30 days after the close of each quarter]^{4/}

	FY 2017 Adopted Revenues Allocated for the Month February	FY 2017 Actual Collections For the Month February	Favorable (Unfavorable)	FY 2017 Adopted Revenues Allocated for the Quarter*	FY 2017 Actual Collections for the Quarter	Favorable Increase (Decrease)
Income Taxes						
Individual	\$ 3,130,652	\$ 2,374,027	\$ (756,625)			
Corporation	1,943,308	1,476,093	(467,215)			
Withholding	21,211,860	18,006,605	(3,205,255)			
Income Taxes	26,285,820	21,856,726	(4,429,094)			
Business privilege taxes	19,066,154	18,378,696	(687,458)			
Gross Receipts Taxes						
Other Taxes						
Use Tax	142,596	201,100	58,504			
Business Privilege Taxes	19,208,750	18,579,796	(628,954)			
Licenses, Fees & Penalties	104,467	135,868	31,401			
Use of Money & Property	539	1,954	1,415			
Federal Sources						
Section 30	6,239,444	6,603,203	364,659			
Immigration fees	116,840	166,030	49,190			
Recovery from Individuals	0	0	0			
Child Support AFDC Local Share	0	5,165	5,165			
Federal Sources	6,356,384	6,774,398	419,014			
Department Charges						
Agriculture	542	297	(245)			
Police & Corrections	29	0	(29)			
Public Works	2,460	2,450	390			
Public Health	1,269	760	(509)			
Commerce	0	0	0			
Other charges	91,510	71,890	(19,620)			
Department Charges	96,840	75,797	(21,043)			
TOTAL GENERAL FUND REVENUES	\$ 52,051,800	\$ 47,434,538	\$ (4,617,262)			

^{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 to conform with GASB 34.
^{2/} Estimates are provided for the purposes for 2017 Refunds & Section 30 is provided for 12 months.
^{3/} This information will be updated in the quarter ending
^{4/} Based on Adopted Revenues allocated per P.L. 11-151, Chapter 1, Section 4(1)

Note 1: Data contained herein are subject to change, as additional reconciliations are performed.
 Note 2: Provisions for Tax Refunds reflect accumulating estimates as of 02/28/2017.

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

	YTD ADOPTED REVENUE ALLOCATED vs. YTD ACTUAL COLLECTIONS Five Months Ending February 2017 Pursuant to S.G.C.A., Ch. 4, §1109(a)(3) [Due 30 days after month-end]		FY2017 ADOPTED REVENUES vs. PROJECTED REVENUES to Year End Pursuant to S.G.C.A., Ch. 19 §13109(a)(1) [due not later than 30 days after month-end]; S.G.C.A., Ch. 4 §4109(c)(3) [due no later than 20 days after month-end]; and P.L. 31-233, Ch. XIII §7 [due no later than 30 days after month-end]	
	FY2017 Adopted Revenues for the Cumulative Period 2	FY2017 Actual Revenues for the Cumulative Period	FY2017 Adopted Revenues (Full Year Projection) 2	FY2017 Revenue Tracking
		Favorable (Unfavorable)		Favorable Increase (Decrease)
Income Taxes				
Individual	\$ 25,064,805	\$ 19,635,647	\$ (5,429,161)	\$ 100,300,810
Corporation	42,045,232	40,065,919	(1,979,313)	134,209,532
Withholding	108,004,006	109,369,116	1,365,110	265,695,082
Income Taxes	175,114,046	169,070,682	(6,043,364)	500,205,424
Business privilege taxes:				
Gross Receipts Taxes	100,766,110	98,820,323	(1,945,787)	244,651,300
Use Tax	936,014	1,299,937	363,923	2,963,817
Business Privilege Taxes	101,702,124	100,120,260	(1,581,864)	247,615,117
Licenses, Fees & Penalties	718,355	638,781	(79,574)	5,614,766
Use of Money & Property	47,719	28,100	(19,619)	128,059
Federal Sources:				
Section 30	31,192,720	33,016,017	1,823,297	79,238,441
Immigration fees	758,392	775,830	17,438	2,231,571
Recovery from Individuals	0	16,884	16,884	0
Child Support AFDC Local Share	0	39,960	39,960	0
Federal Sources	31,951,112	33,848,691	1,897,579	81,470,012
Department Charges:				
Agriculture	2,478	1,640	(838)	
Police & Corrections	35	0	(35)	
Public Works	10,950	13,675	2,725	
Public Health	4,106	3,765	(341)	
Commerce	0	0	0	
Other charges	449,090	318,755	(130,335)	
Department Charges	466,682	337,835	(128,847)	1,109,336
TOTAL GENERAL FUND REVENUES	\$ 310,000,038	\$ 304,036,349	\$ (5,963,689)	\$ 836,142,714
				(263,235)
				(5,411,230)
				-0.64%

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. 31-183, Chapter 1, Section 4(3).

Note 1: Data contained herein are subject to change, as additional reconciliations are performed.
Note 2: Provisions for Tax Refunds reflect accounting estimate as of 3/31/2017.

**Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of February 28, 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	6,764,764	2,354,621	931,734	3,478,410
Office of I Segundu Na Magalahen Guahan	1,058,303	386,934	13,276	658,094
Bureau of Budget & Management Research	1,283,232	436,767	-	846,465
Civil Service Commission	892,510	291,407	117,118	483,985
CSC - Administrative Law Judge / Legal Secretary	161,455	21,065	25,000	115,390
Department of Administration (DOA)	6,752,085	2,458,784	450,072	3,843,229
DOA - Support of Child in Custody - I9 GCA §5116	946,969	-	-	946,969
DOA - Residential Treatment Fund	1,600,000	719,540	-	880,460
DOA - Government Claims Fund	250,000	55,275	-	194,725
DOA - Government Annual Single Audit	401,000	-	401,000	-
DOA - Office of Technology	3,900,974	901,321	1,101,563	1,898,091
Department of Revenue & Taxation	8,865,558	2,684,794	1,080,766	5,099,998
Department of Public Works (DPW)	7,123,269	2,218,255	248,453	4,656,561
Department of Land Management	419,897	54,139	216,557	149,201
Guam Ancestral Lands Commission	91,093	22,209	2,680	66,204
Office of Veterans Affairs	631,767	224,808	53,968	352,992
TOTAL	41,142,876	12,829,918	4,642,186	23,670,772
PROTECTION OF LIFE & PROPERTY				
Guam Police Department (GPD)	33,771,921	11,972,328	1,379,504	20,420,089 ^{3/}
Department of Corrections (DOC)	23,315,006	8,845,069	957,677	13,512,260 ^{3/}
DOC - Cost of Care & Custody of Prisoners in Federal Facilities	701,000	121,694	-	579,306
DOC - GMHA Consolidated Agreement	1,100,000	-	-	1,100,000
Department of Youth Affairs (DYA)	5,907,388	1,954,260	315,998	3,637,131
DYA - Runaway, Homeless or Victims of Abuse	332,150	107,347	224,803	-
Chief Medical Examiner	430,005	142,270	40,616	247,119
Guam Fire Department	33,325,218	12,326,015	476,707	20,522,497
TOTAL	98,882,688	35,468,982	3,395,305	60,018,401

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 February 28, 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)	11,725,728	2,432,429	1,700,853	7,592,446
DPHSS - MIP/MIPPR Program	15,945,645	4,289,447	16,704	11,639,494
DPHSS - MIPPR Cancer Screening, Treatment, Educational Programs & Support	800,000	-	-	800,000
DPHSS - Medicaid Program	11,591,880	8,098,764	-	3,493,116
DPHSS - Children's Health Insurance Program	6,157,691	1,493,767	1,374,832	3,289,092
DPHSS - Division of Senior Citizens Programs	9,278,531	2,707,839	5,089,111	1,481,581
DPHSS - Public Assistance Program	3,469,911	1,252,125	-	2,217,786
DPHSS - Enhanced Allotment Plan	913,153	883,377	-	29,776
DPHSS - Office of Minority Health	104,167	39,840	-	64,327
DPHSS - Foster Care Health Insurance Premiums	700,000	149,183	-	550,817
Guam Behavioral Health and Wellness Center (GBHWC)	6,504,513	3,825,924	849,404	1,829,185
GBHWC - Drug & Alcohol Programs	1,575,112	491,663	956,807	126,643
GBHWC - Youth Suicide Prevention and Peace Program	86,000	-	13,325	72,675
Guam Memorial Hospital Authority (GMHA) - per P.L. 33-183 & P.L. 33-185	15,000,000	12,725,114	-	2,274,886
TOTAL	83,852,331	38,389,471	10,001,036	35,461,823
PUBLIC EDUCATION				
Department of Education Operations (DOE)	205,211,190	68,449,609	-	136,761,581
DOE - Guahan Academy & iLearn Academy Charter Schools	3,025,876	2,559,635	-	466,241
DOE - Chamorro Studies Division	401,207	-	-	401,207
DOE - Y Kuantan Salappe Prinsipal	1,081,000	-	-	1,081,000
DOE - Textbooks	1,500,000	52,994	-	1,447,006
DOE - First Generation Trust Fund Initiative	100,000	-	-	100,000
University of Guam Operations (UOG)	30,740,431	7,427,283	-	23,313,148
UOG - Scholarships (SSFAP)	3,599,358	479,167	-	3,120,191
UOG - Aquaculture Development and Training Center	125,254	-	-	125,254
UOG - WERI (Guam Hydrologic Survey)	182,694	-	-	182,694
UOG - WERI (Water Resource Monitoring)	155,626	-	-	155,626
UOG - Northern & Southern Soil & Water Conservation District Programs	149,384	-	-	149,384
UOG - KPRG Operations	125,000	20,833	-	104,167
UOG - First Generation Trust Fund Initiative	250,000	-	-	250,000
Guam Community College Operations (GCC)	17,903,072	2,700,000	-	15,203,072
GCC - Licensed Practical Nursing & Vocational Guidance Programs	835,600	139,267	-	696,333
GCC - Apprenticeship Program	374,951	62,492	-	312,459
GCC - First Generation Trust Fund Initiative	200,000	-	-	200,000
Guam Commission for Educator Certification	281,822	78,612	13,020	190,190
TOTAL	266,242,465	81,969,892	13,020	184,259,553

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 February 28, 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 Individ. with Disabilities (DISID)	1,259,761	183,703	57,115	1,018,943
TOTAL	1,259,761	183,703	57,115	1,018,943
RECREATION				
Department of Parks and Recreation - Guam Historic Resources Division	305,958	119,872	-	186,086
TOTAL	305,958	119,872	-	186,086
INDIVIDUAL & COLLECTIVE RIGHTS				
Commission on Decolonization (COD)	176,063	63,645	1,666	110,752
COD - Public Information Program	210,000	-	9,780	200,220
Department of Chamorro Affairs (DCA)	1,120,352	348,960	55,280	716,113
DCA - Guam Public Library	1,246,021	396,005	189,173	660,843
DCA - Guam Council on the Arts and Humanities	293,800	108,429	-	185,371
DCA - Guam Educational Telecommunications Corp. (PBS Guam)	624,063	213,558	9,532	400,973
Department of Labor (DOL)	1,573,746	723,037	294,877	555,832
DOL - Worker's Compensation Fund	698,593	162,482	-	536,111
Department of Military Affairs	909,100	192,571	3,616	712,913
Guam Election Commission (GEC)	1,514,576	668,742	176,237	669,597
TOTAL	8,366,314	2,877,429	740,160	4,748,725
ECONOMIC DEVELOPMENT				
Bureau of Statistics & Plans (BSP)	805,877	311,745	21,870	472,262
BSP - Business and Economics Statistics Program	446,003	155,933	-	290,070
Department of Agriculture - DOAG	2,991,923	1,051,161	-	1,940,762
DOAG - Animal Shelter (GAIN)	150,000	31,875	95,625	22,500
TOTAL	4,393,803	1,550,713	117,495	2,725,595
JUDICIAL/LEGISLATIVE/OTHERS				
Unified Judiciary Operations (Judiciary)	31,510,247	14,445,750	-	17,064,497
Judiciary - Court Appointed Fees	1,239,791	-	-	1,239,791
Judiciary - Adult and Juvenile Drug Courts	1,383,439	-	-	1,383,439
Judiciary - Family Visitation Center	11,000	-	-	11,000
I Liheslaturan Guåhan (Legislature)	8,496,564	3,186,211	-	5,310,353
Legislature - Office of Finance and Budget	474,000	197,500	-	276,500

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 February 28, 2017

	<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ^{1/}</u>	<u>EXPENDITURES ^{2/}</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
JUDICIAL/LEGISLATIVE/OTHERS (CONTINUED)					
Office of the Attorney General Operations (OAG)	16,249,713	5,121,084	890,872	10,237,758	3/
Public Defender Services Corporation (PDS)	4,341,373	1,503,000	-	2,838,373	
Mayor's Council of Guam (MCOG)	4,617,188	3,960,181	-	657,007	
MCOG - Grounds Maintenance for Schools	481,957	-	-	481,957	
MCOG - Public Safety & Social Education	416,860	30,686	118,967	267,207	
Office of Public Accountability	1,296,898	563,459	-	833,439	
TOTAL JUDICIAL/LEGISLATIVE/OTHERS	70,619,030	29,007,871	1,009,839	40,601,320	
MISCELLANEOUS APPROPRIATIONS					
Government of Guam Retirement Fund (GGRF) - Medicare Premiums	2,100,000	995,600	-	1,104,400	
GGRF - Governor/Lieutenant Governor Pensions	252,000	105,000	-	147,000	
GGRF - Judges Annuities	363,000	151,250	-	211,750	
GGRF - Health/Dental/Life Insurance	24,859,483	13,782,463	-	11,077,020	
DOA - Supplemental Annuity Benefits Special Fund	8,493,840	2,687,146	-	5,806,694	
DOA - Cost of Living Allowance	13,226,000	13,476,000	-	(250,000)	5/
MCOG - Lump Sum of Accrued Annual Leave	787,234	347,132	-	440,102	
Legislature - Lump Sum of Accrued Annual Leave	385,205	385,205	-	-	
TOTAL	50,466,762	31,929,796	-	18,536,966	
CONTINUING APPROPRIATIONS					
General Obligation Bonds, Series 2009 A	5,559,100	5,102,200	-	456,900	
GDOE Series 2010A JFK Project	5,130,600	5,130,600	-	-	
BPT Tax Bonds, Series 2011A	16,350,513	-	-	16,350,513	
BPT Tax Bonds, Series 2012B	7,517,244	-	-	7,517,244	
BPT Tax Bonds, Series 2013C	2,775,217	2,346,967	-	228,250	6/
GDOE Series 2013A Okkodo Project	2,284,685	-	-	2,284,685	
BPT Bonds, Series 2015D	20,214,750	10,107,375	-	10,107,375	
Limited Obligation Bonds (Section 30), Series 2016A	10,907,876	5,033,501	-	5,874,375	
TOTAL	70,739,985	27,920,643	-	42,819,342	
GRAND TOTAL	696,271,973	262,248,291	19,976,155	414,047,527	

Footnotes:

- 1/ Pursuant to P.L. 33-185 and other GF appropriations noted per DOA. Does not include appropriations from "revenues in excess of FY 2017 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/ Appropriation funded from bond proceeds of refinanced debt service authorized by P.L. 33-183.
- 5/ Existing shortfall due to actual requirements for COLA.
- 6/ Appropriation and expenditure is net of UOG bond payment obligation (\$2,027,283) as stipulated in Chapter 1, Section 6(f), P.L. 33-185.

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