



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR

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EDDIE BAZA CALVO
GOVERNOR

LESTER L. CARLSON, JR.
ACTING DIRECTOR

RAY TENORIO
LIEUTENANT GOVERNOR

MAY 21 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

Dear Speaker Cruz:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending April 30, 2018. 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. Please note the attached report factors in the anticipated revenue shortfalls associated with the Tax Cuts and Jobs Act of 2017 which totals to approximately \$67,050,000 and have included estimated additional Gross Receipt Taxes per Public Law 34-87.

Speaker Benjamin J.F. Cruz

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

Sincerely,

LESTER L. CARLSON, JR.

MAY 21 2018

Time: 4:41 [] AM [] PM File No. _____
Received By:

Enclosures

Certification of information contained in Enclosures subject to Note 1.
 Lester L. Carlson Jr, Acting Director, Bureau of Budget and Management Research
 Edward Birn, Acting Director, Department of Administration
 John P. Camacho, Director, Department of Revenue and Taxation

Government of Guam
Consolidated Revenue Expenditure Report
General Fund

	MONTHLY ADOPTED Revenue Allocated vs. MONTHLY ACTUAL REVENUE For the Month Ending April 2018 Perman to 5 G.C.A. Ch. 4, §109(3) [See no later than 30 days after month end]		Quarterly ADOPTED Revenue Allocated vs. Quarterly ACTUAL REVENUE For the 3rd Quarter 2018 Perman to 5 G.C.A. Ch. 4, §109(3) [See 30 days after the date of each quarter]	
	FY 2018 Adopted Revenues Allocated for the Month April	FY 2018 Actual Collections For the Month April	FY 2018 Adopted Revenues Allocated for the Quarter*	FY 2018 Actual Collections for the Quarter
				Favorable Increase (Decrease)
Income Taxes:				
Individual	\$ 32,934,945	\$ 33,233,575		\$ 298,630
Corporation	17,786,164	35,780,713		17,994,549
Withholding	20,685,972	16,721,044		(9,964,928)
	77,407,081	85,735,331		8,328,250
Income Taxes				
Business privilege taxes:				
Gross Receipts Taxes	20,443,249	18,089,268		(2,353,981)
Other Taxes:				
Use Tax	266,875	324,710		57,835
Business Privilege Taxes	20,710,134	18,413,978		(2,296,156)
Licenses, Fees & Penalties	161,354	199,988		38,634
Use of Money & Property	21,348	(145,061)		(166,409)
Federal Sources				
Section 30	0	0		\$ -
Immigration fees	139,142	157,595		8,453
Recovery from Individuals	0	0		0
Child Support AFDC Local Share	0	68		68
Federal Sources	139,142	157,663		8,521
Department Charges				
Agriculture	527	407		(120)
Police & Corrections	8	0		(8)
Public Works	1,961	9,325		7,364
Public Health	451	640		189
Commerce	0	0		0
Other charges	60,613	72,854		17,221
Department Charges	63,580	88,226		24,646
TOTAL GENERAL FUND REVENUES	\$ 98,512,639	\$ 104,450,134	\$	\$ 5,937,485

Footnotes

1/ Revenues are based on a modified accrual basis of accounting as determined by GASB 34. Discrepancies are reported on a cash basis, but as accurate as possible in accordance with GASB 34.

2/ Estimates are provided for the provision for 2018 Retain.

3/ This information will be updated in the quarter ending

4/ Based on Adopted Revenues allocated per L. 34-42, Chapter 1, Section 4(a)

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

Note 2: Provision for Tax Refunds reflect accounting estimates as of 3/31/2018.

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 reviewed and submitted in compliance with Public Law 14-2.

Note 4: FY18 Corporation date changed from March 15 to April 15th for CALENDAR YEAR reporting. Corporation other than Calendar Year reporting is due the 15th day of the month after year-end.

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

	YTD ADOPTED Revenue Allocated vs. YTD ACTUAL Collections		FY 2018 ADOPTED Revenue vs. PROJECTED Revenue to Year End		
	Permanet to 5 G.C.A. Ch 4, §1109(c)(3) [Due 20 days after month-end]	Screen Alerts Ending April 2018	Permanet to 2G.C.A. Ch.13 §13109(a)(1) [Due not later than 20 days after month-end]; 5G.C.A. Ch.4 §4107 (a)(1) [Due on Error than 20 days after month-end]; and P.L. 31-333, Ch XIII §7 [Due no later than 20 days after month-end]		
	FY 2018 Adopted Revenue for the Calendar Period ^{2/}	FY 2018 Actual Revenue for the Calendar Period	FY 2018 Adopted Revenue (Full Year Projection) ^{3/}	FY 2018 Revenue Tracking	
				Favorable Increase (Decrease)	
Income Taxes:					
Individual	\$ 57,413,574	\$ 63,211,674	\$ 76,342,876	\$ 103,268,246	\$ 24,925,370
Corporation	80,324,847	85,559,655	153,601,412	123,007,228	(29,594,184)
Withholding	162,761,863	143,756,849	281,225,258	232,014,794	(49,210,464)
Income Taxes	300,500,284	292,528,178	512,169,546	458,290,268	(53,879,278)
Business privilege taxes:					
Gross Receipts Taxes	144,677,688	136,162,671	254,800,702	266,343,682	13,542,980
Other Taxes:					
Use Tax	2,314,236	1,688,714	4,331,471	3,093,692	(1,237,779)
Business Privilege Taxes	147,191,926	137,851,384	259,132,173	271,437,374	12,305,201
Licenses, Fees & Penalties	1,025,747	1,219,697	6,037,848	7,118,891	1,081,043
Use of Money & Property	159,799	(183,354)	392,668	(519,413)	(912,081)
Federal Sources					
Section 30	68,603,100	77,795,541	68,603,100	77,795,544	9,192,444
Immigration fees	1,063,249	1,078,810	1,834,466	1,986,966	132,500
Recovery from Individuals	0	8,019	0	0	0
Child Support APDC Local Share	0	38,608	0	0	0
Federal Sources	69,666,349	78,970,978	70,437,566	79,782,510	9,324,944
Department Charges:					
Agriculture	4,061	2,365			
Police & Corrections	5	10			
Public Works	27,398	47,435			
Public Health	6,145	5,320			
Commerce	0	0			
Other charges	618,885	471,126			
Department Charges	658,497	576,246	1,547,476	1,244,757	(302,719)
TOTAL GENERAL FUND REVENUES	\$ 519,202,602	\$ 510,842,929	\$ 849,737,277	\$ 817,354,387	\$ (32,382,890)
					-3.81%

Footnotes:
1/ Revenues are based on a modified accrual basis of accounting as determined by GASB 34. During the year, errors are recognized on a calendar basis, but they are not recorded in the financial statements until the end of the fiscal year.
2/ Based on Adopted Revenue allocated per P.L. 34-42, Chapter 1, section 4(a).

Note 1: Data contained herein are subject to change, as additional reconciliations are performed.
Note 2: Provisions for Tax Refunds reflect accounting change 31 of § 10-2018.

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 be compared to prior reports to assist in preparing to accordance with GAAP. The report has been prepared and submitted to comply with Public Law 14-42.

Note 4: FY18 Comparison date due changed from March 15 to April 15th for CALENDAR YEAR reporting. Comparison other than Calendar Year reporting is due the 15th day of the month after year-end.

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of April 30, 2018

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

	<u>APPROPRIATIONS</u> ¹	<u>EXPENDITURES</u> ²	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
GENERAL GOVERNMENT				
Office of I Magalahen Guahan	6,001,030	2,747,385	548,593	2,705,052
Office of I Segundu Na Magalahen Guahan	1,095,730	554,065	4,107	537,558
Bureau of Budget & Management Research (BBMR)	1,231,508	529,833	2,345	699,330
BBMR - Competitive Wage Act Employee Appeal Payment	68,358	-	-	68,358
Civil Service Commission	933,005	390,917	124,404	417,684
CSC - Administrative Law Judge / Legal Secretary	120,960	45,474	52,864	22,622
Department of Administration (DOA)	7,247,767	3,642,462	395,864	3,209,442
DOA - Support of Child in Custody - 19 GCA §5116	946,969	57,318	-	889,651
DOA - Residential Treatment Fund	1,600,000	1,098,801	-	501,199
DOA - Government Claims Fund	250,000	2,456	-	247,544
DOA - Government Annual Single Audit	401,000	307,630	93,370	-
DOA - Office of Technology	3,405,292	1,146,995	1,167,338	1,090,959
DOA - Guam Autism Education Program	150,000	150,000	-	-
Department of Revenue & Taxation (DRT)	9,518,191	4,258,039	502,635	4,757,517
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	115,279	-	228,013
Guam Ancestral Lands Commission	91,093	49,924	3,744	37,425
Office of Veterans Affairs	631,767	207,729	24,317	399,721
TOTAL	35,610,962	15,304,308	3,019,580	17,287,074
PROTECTION OF LIFE & PROPERTY				
Guam Police Department (GPD)	30,035,239	14,577,364	721,432	14,736,444
Department of Corrections (DOC)	22,975,276	12,153,658	887,748	9,933,871
DOC - Cost of Care & Custody of Prisoners in Federal Facilities	501,000	236,378	-	264,622
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	2,866,463	211,520	2,829,405
DYA - Runaway, Homeless or Victims of Abuse	332,150	137,605	194,545	-
Chief Medical Examiner	442,330	216,370	4,751	221,209
Guam Fire Department	31,885,003	16,806,417	80,366	14,998,220
TOTAL	92,818,116	47,733,984	2,100,361	42,983,771

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 April 30, 2018

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ^{1/}</u>	<u>EXPENDITURES ^{2/}</u>	<u>ENCUMBRANCES</u>	<u>FUNDS</u> <u>AVAILABLE</u>
PUBLIC HEALTH				
Department of Public Health & Social Services (DPHSS)	11,208,896	3,575,428	1,356,113	6,277,355
DPHSS - MIP/MIPPR Program	10,238,650	7,284,214	12,669	2,941,767
DPHSS - MIPPR Cancer Screening, Treatment, Educational Programs & Support	800,000	-	-	800,000
DPHSS - Medicaid Program	16,784,036	13,937,389	-	2,846,647
DPHSS - Children's Health Insurance Program	6,597,154	3,206,085	907,835	2,483,234
DPHSS - Division of Senior Citizens Programs	10,536,924	4,387,427	4,331,866	1,817,631
DPHSS - Public Assistance Program	3,381,116	1,216,912	28,000	2,136,204
DPHSS - Enhanced Allotment Plan	956,197	932,686	-	23,511
DPHSS - Office of Minority Health	105,435	57,807	-	47,628
DPHSS - Foster Care Health Insurance Premiums	549,000	345,202	-	203,798
DPHSS - Medical Marijuana Lab	100,000	-	-	100,000
Guam Behavioral Health and Wellness Center (GBHWC)	1,808,665	870,415	806,744	131,506
GBHWC - Drug & Alcohol Programs	437,429	163,607	273,822	-
GBHWC - Youth Suicide Prevention and Peace Program	86,000	959	38,006	47,035
Guam Memorial Hospital Authority (GMHA) - Operations	2,170,616	1,266,195	-	904,421
GMHA - Labor and Delivery Ward Renovation Debt Service	600,000	335,000	-	265,000
TOTAL	66,360,118	37,579,325	7,755,054	21,025,739
PUBLIC EDUCATION				
Department of Education Operations (DOE)	217,897,478	113,777,307	-	104,120,171
DOE - Guahan Academy & <i>ilearn</i> Academy Charter Schools	4,473,383	4,473,383	-	0
DOE - Chamorro 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	13,470,869	-	17,269,562
UOG - Scholarships (SSFAP)	3,599,358	1,457,319	-	2,142,039
UOG - Aquaculture Development and Training Center	125,254	50,713	-	74,541
UOG - WERI (Guam Hydrologic Survey)	182,694	73,970	-	108,724
UOG - WERI (Water Resource Monitoring)	155,626	63,010	-	92,616
UOG - Northern & Southern Soil & Water Conservation District Programs	149,384	60,483	-	88,901
UOG - KPRG Operations	125,000	50,610	-	74,390
Guam Community College Operations (GCC)	18,096,062	7,574,919	-	10,521,143
GCC - Licensed Practical Nursing & Vocational Guidance Programs	835,600	344,022	-	491,578
GCC - Apprenticeship Program	818,369	336,927	-	481,442
TOTAL	280,654,442	141,733,532	-	138,920,910

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 April 30, 2018

	<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	254,091	13,857	784,893
TOTAL	1,052,841	254,091	13,857	784,893
RECREATION				
Department of Parks and Recreation - Guam Historic Resources Division	394,868	145,694	5,736	243,438
TOTAL	394,868	145,694	5,736	243,438
INDIVIDUAL & COLLECTIVE RIGHTS				
Commission on Decolonization (COD) - Operations	176,063	97,781	68	78,214
COD - Public Information Program	210,000	8,665	5,010	196,325
Department of Labor (DOL)	2,016,852	969,019	235,007	812,826
DOL - Worker's Compensation Fund	698,593	381,828	-	316,765
Department of Military Affairs	909,100	265,332	2,231	641,537
Guam Election Commission (GEC)	1,514,576	602,632	127,312	784,632
TOTAL	5,525,184	2,325,256	369,628	2,830,299
ECONOMIC DEVELOPMENT				
Bureau of Statistics & Plans (BSP)	835,877	361,092	15,424	459,361
BSP - Business and Economics Statistics Program	416,603	276,571	-	139,432
Department of Agriculture - DOAg	2,433,048	1,140,416	-	1,292,632
DOAg - Animal Shelter (GAIN)	150,000	63,750	63,750	22,500
DOAg - Conservation Officers	558,875	256,810	-	302,065
TOTAL	4,393,803	2,098,639	79,174	2,215,990
JUDICIAL/LEGISLATIVE/OTHERS				
United Judiciary Operations (Judiciary)	34,696,443	16,476,959	-	18,219,484 4/
1 Liteslawran Guahan (Legislature)	7,646,908	2,918,987	-	4,727,921
Legislature - Office of Finance and Budget	423,000	188,000	-	235,000
Office of the Attorney General Operations (OAG)	16,249,713	7,752,931	760,461	7,736,321 3/
Public Defender Services Corporation (PDS)	4,341,373	1,691,013	-	2,650,360

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 April 30, 2018

	APPROPRIATIONS ^{1/}	EXPENDITURES ^{2/}	ENCUMBRANCES	FUNDS AVAILABLE
EXPENDITURES & ENCUMBRANCES				
JUDICIAL/LEGISLATIVE/OTHERS (CONTINUED)				
Mayor's Council of Guam (MCOG) - Operations	788,931	356,351	259,957	172,623
Office of Public Accountability	1,396,898	842,805	-	554,093
TOTAL JUDICIAL/LEGISLATIVE/OTHERS	65,543,266	30,227,046	1,020,418	34,295,802
MISCELLANEOUS APPROPRIATIONS				
Government of Guam Retirement Fund (GGRF) - Medicare Premiums	3,300,000	1,975,000	-	1,325,000
GGRF - Governor/Lieutenant Governor Pensions	252,000	147,000	-	105,000
GGRF - Judges Annuities	365,000	213,750	-	151,250
GGRF - Health/Dental/Life Insurance	32,384,180	20,361,587	-	12,022,593
DOA - Supplemental Annuity Benefits Special Fund	8,392,000	2,673,840	-	5,718,160
DOA - Cost of Living Allowance	13,902,000	13,758,000	-	144,000
TOTAL	58,595,180	39,129,177	-	19,466,003
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	10,591,506	-	5,755,257
BPT Tax Bonds, Series 2012B	7,509,324	4,959,220	-	2,550,104
BPT Tax Bonds, Series 2013C	2,772,338	2,772,338	-	-
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	8,254,375	-	5,814,875
TOTAL	75,931,360	51,421,600	-	24,509,760
GRAND TOTAL	686,880,140	367,952,651	14,363,809	304,563,680

Footnotes:

- 1/ Pursuant to P.L. 34-42 as amended by P.L. 34-87. 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/ 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.
- 5/ Appropriation and expenditure is net of UOG bond payment obligation (\$2,027,787) as stipulated in Chapter 1, Section 6(f), P.L. 34-42.

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