



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR
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LESTER L. CARLSON, JR.
ACTING DIRECTOR

JOSHUA F. TENORIO
LIEUTENANT GOVERNOR
FEB 20 2019

The Honorable Tina Muña Barnes
Speaker
I Mina'trentai Singko Na Liheslaturan Guåhan
Thirty-Fifth Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96932

Speaker Tina Rose Muña Barnes

FEB 20 2019
Time 4:30 (AM) (PM)
Received By:

Dear Speaker Barnes:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending January 31, 2019. 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.

Please also note that the report has been prepared and submitted to comply with Public Law 34-116. The law required reporting of revenue in a manner which is not in compliance 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.

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

Sincerely,

LESTER L. CARLSON, JR.

Enclosures

Certification of information contained in Enclosures subject to Note 1.
 Lester L. Carlson, Jr., Acting Director, Bureau of Budget and Management Research
 Edward Blin, Director, Department of Administration
 Dafne Shimizu, Acting 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 FY2019 and FY2018
For the Month Ending January

Combined Comparative Statement of Revenues
YTD ACTUAL Collection Comparison FY2019 and FY2018
Four months ending January 2019

	2019		2018		Increase (Decrease)	Fiscal Year 2019	Fiscal Year 2018	Increase (Decrease)		
	January		January							
Income Taxes:										
Individual	6,078,909	\$	10,018,700	\$	(3,939,791)	24,873,011	\$	21,727,385	\$	3,145,626
Corporation	4,178,354		9,558,423		(5,380,071)	20,594,429		42,613,011		(22,018,582)
Withholding	21,280,611		22,172,507		(892,896)	79,713,462		91,110,183		(11,396,721)
Income Taxes	31,536,874		41,749,632		(10,202,758)	125,180,902		155,450,579		(30,269,677)
Business privilege taxes:										
Gross Receipts Taxes	27,340,466		21,819,178		5,521,288	100,459,065		76,859,713		23,599,352
Other Taxes:										
Use Tax	433,364		213,173		220,191	1,469,447		875,527		593,920
Business Privilege Taxes	27,773,830		22,032,351		5,741,480	101,928,512		77,735,240		24,193,272
Licenses, Fees & Penalties	239,521		178,457		51,064	1,011,367		646,757		364,609
Use of Money & Property	81,293		(116,146)		197,440	442,295		(106,366)		548,662
Federal Sources:										
Section 30										
Immigration fees	117,935		108,863		9,070	77,046,768		77,795,541		(748,773)
Recovery from Individuals						573,740		646,035		(72,295)
Child Support AFDC Local Share	1,315		17,530		(16,215)	12,553		8,019		4,534
Federal Sources	119,250		126,393		(7,143)	4,581		27,780		(23,200)
Department Charges:										
Agriculture										
Police & Corrections	342		327		15	1,480		1,188		292
Public Works	13,925		7,100		6,825	36,425		22,550		13,875
Public Health	400		1,250		(850)	2,080		3,535		(1,455)
Commerce										
Other charges	77,749		71,301		6,448	328,853		249,216		79,637
Department Charges	92,416		79,978		12,438	368,838		276,499		92,339
TOTAL GENERAL FUND REVENUES	\$ 59,843,185		\$ 64,050,666		\$ (4,207,481)	\$ 306,569,556		\$ 312,480,084		\$ (5,910,528)
Budget (Provision per P.L. 34-116)	4/ 14,986,846		10,366,171		4,620,675	39,771,951		37,423,159		2,348,792
			PROVISION FOR TAX REFUNDS							

^{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/} Individual Income Taxes include ACTC reimbursements to date, which are not factored in the FY 2019 budget level. (October 2018: \$7,177,645)

^{3/} Non-recurring revenues in FY 2019 - October 2018 (Individual Income Tax - \$2,830,000; Corporate Tax - \$3,200,000)

^{4/} Estimates are provided for the provision for the 2019 Refunds

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 9/30/2019

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 one should be compared to prior reports that were prepared in accordance with GAAP. The report has been prepared and submitted to comply with Public Law 34-116

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

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

	MONTHLY ADOPTED Revenue Allocated vs. MONTHLY ACTUAL REVENUE			Quarterly ADOPTED Revenue Allocated vs. Quarterly ACTUAL REVENUE		
	For the Month Ending January 2019			For the 2nd Quarter 2019		
	Pursuant to 5 FICA, CH 4, §4109(C)(3) (Use no later than 20 days after month-end)			Pursuant to 5 FICA, CH 4, §4109(D) (Use 30 days after the close of each quarter) ²⁾		
	TY2019 Adopted Revenues Allocated for the Month January	TY2019 Actual Collections For the Month January	Favorable (Unfavorable)	TY2019 Adopted Revenues Allocated for the Quarter ³⁾	TY2019 Actual Collections for the Quarter	Favorable Increase (Decrease)
Income Taxes:						
Individual	\$ 5,490,537	\$ 6,078,909	\$ 588,372			
Corporation	5,876,076	4,178,334	(1,697,722)			
Withholding	19,675,532	21,289,611	1,614,079			
Income Taxes	31,042,145	31,546,874	504,729			
Business privilege taxes:						
Gross Receipts Taxes	27,486,661	27,340,466	(146,195)			
Other Taxes:						
Use Tax	228,605	433,364	204,759			
Business Privilege Taxes	27,715,266	27,773,830	58,564			
Licenses, Fees & Penalties	142,939	229,521	86,582			
Use of Money & Property	(78,942)	81,393	160,335			
Federal Sources:						
Section 30	-	-	-			
Immigration fees	221,715	117,935	(103,780)			
Recovery from Individuals	-	-	-			
Child Support AFDC Local Share	-	1,315	1,315			
Federal Sources	221,715	119,250	(102,465)			
Department Charges:						
Agriculture	195	342	147			
Police & Corrections	-	1,923	9,698			
Public Works	4,227	400	(344)			
Public Health	744	-	-			
Commerce	42,454	77,749	35,295			
Other charges	47,620	92,416	44,796			
Department Charges	52,840	172,829	120,000			
TOTAL GENERAL FUND REVENUES	\$ 59,090,743	\$ 59,843,185	\$ 752,442			

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 if paid and an accrual is made in accordance with GASB 31.

2/ This information will be updated in the quarter ends.

3/ Based on Advisory Revenues allocated per P.L. 34-116, Chapter 1, section 5(A).

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 9/30/2019.

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 that were prepared in accordance with GAAP. The report has been prepared and submitted to comply with Public Law 34-116.

Note 4: Corporation data was changed from March 15 to April 15th for CALENDAR YEAR reporting. Corporation data that 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 Collectors Four Month Ending January 2019 Pursuant to 5 GCCA, Ch. 4, §4109(e)(1) (due 20 days after month-end)		FY2018 ADOPTED Revenue vs. PROJECTED Revenue to Year End Pursuant to 3GCCA, Ch.13 §3109(e)(1) (due and later than 20 days after month-end); 5GCCA, Ch.4 §4109(c)(1) (due no later than 20 days after month-end); and P.L. 31-233, Ch. XIII §17 (due no later than 30 days after month-end)		Favorable Increase (Decrease)
	FY2019 Adopted Revenues for the Cumulative Period ²	FY2019 Actual Revenues for the Cumulative Period	FY2018 Adopted Revenues (Full Year Projected) ³	FY2019 Revenue Tracking	
Income Taxes:					
Individual	14,324,450	24,873,011	66,411,501	78,977,019	12,515,518
Corporation	23,168,525	20,594,429	83,723,858	65,615,596	(18,108,262)
Withholding	74,155,931	79,713,462	223,751,011	238,994,518	15,243,507
Income Taxes	111,648,906	125,180,902	373,886,370	383,577,133	9,650,763
Business privilege taxes:					
Gross Receipts Taxes	108,503,378	100,459,065	811,528,514	305,465,961	(6,062,553)
Other Taxes:					
Use Tax	982,747	1,469,447	3,102,098	4,630,072	1,527,974
Business Privilege Taxes	109,486,125	101,928,512	314,630,612	310,096,033	(4,534,579)
Licenses, Fees & Penalties	620,982	1,011,367	5,743,159	9,398,077	3,654,918
Use of Money & Property	(15,233)	442,295	190,944	2,537,649	2,346,705
Federal Sources:					
Section 30	78,000,000	77,046,768	78,000,000	77,046,768	(953,232)
Immigration fees	672,678	(573,740)	2,006,165	1,760,182	(245,983)
Recovery from Individuals	-	12,553	-	-	-
Child Support AFPC Local Share	-	4,581	-	-	-
Federal Sources	78,672,678	77,047,642	80,006,165	78,806,950	(1,199,215)
Department Charges:					
Agriculture	778	1,180	2,053	-	(2,053)
Police & Corrections	7	7	7	-	(7)
Public Works	14,992	36,415	53,512	-	(53,512)
Public Health	2,341	2,080	5,457	-	(5,457)
Commerce	-	-	-	-	-
Other charges	166,787	328,853	1,110,689	1,524,106	(1,110,689)
Department Charges	184,905	368,838	1,171,718	1,524,106	352,388
TOTAL GENERAL FUND REVENUES	\$ 300,598,363	\$ 306,569,556	\$ 5,971,193	\$ 785,899,248	\$ 10,270,980
			1,9996		1,3296

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. 34-116, Chapter 1, section 5(A)

3/ Individual Income Taxes include ACTC reimbursements to date, which are not received in the FY 2019 adopted level. (October 2018: \$7,177,643)

4/ Non-recurring revenues in FY 2019: October 2018 (Individual Income Tax - \$2,830,000; Corporate Tax - \$3,200,000)

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

Note 2: Provisions for Tax Refunds reflect accounting estimate as of 9/30/2019

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 as it should be compared to prior reports that were prepared in accordance with GAAP. The report has been prepared and submitted to comply with Public Law 34-116.

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Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of January 31, 2019

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

	<u>APPROPRIATIONS ^v</u>	<u>EXPENDITURES ²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
GENERAL GOVERNMENT				
Office of I Magalahen Guahan	5,990,019	2,439,882	368,548	3,181,589
Office of I Segundu Na Magalahen Guahan	1,022,712	383,685	2,117	636,911
Bureau of Budget & Management Research (BBMR)	1,112,574	319,244	192	793,138
Civil Service Commission	933,169	273,033	46,536	613,600
Department of Administration (DOA)	6,642,389	1,826,624	683,296	4,132,469
DOA - Support of Child in Custody - 19 GCA §5116	946,969	-	-	946,969
DOA - Residential Treatment Fund	2,300,000	409,903	-	1,890,097
DOA - Government Claims Fund	250,000	52,010	-	197,990
DOA - Government Annual Single Audit	401,000	-	401,000	-
Department of Revenue & Taxation (DRT)	8,435,879	2,561,146	1,206,827	4,667,906
Guam Ancestral Lands Commission	89,462	18,443	5,608	65,411
Office of Veterans Affairs	409,930	135,062	26,345	248,523
Office of Technology	3,139,434	703,089	1,242,461	1,193,884
TOTAL	31,673,537	9,122,121	3,982,929	18,568,487
PROTECTION OF LIFE & PROPERTY				
Guam Police Department (GPD)	25,786,222	7,107,102	-	18,679,120
GPD - Cost Sharing Initiative for CIMS Integration Project	89,730	89,730	-	-
Department of Corrections (DOC)	24,649,150	6,400,793	3,509,556	14,738,802
DOC - Cost of Care & Custody of Prisoners in Federal Facilities	501,000	82,255	-	418,745
DOC - Cost Sharing Initiative for CIMS Integration Project	89,730	89,730	-	-
Department of Youth Affairs (DYA)	5,350,661	1,590,273	264,422	3,495,965
DYA - Runaway, Homeless or Victims of Abuse	332,150	88,699	193,629	49,822
Chief Medical Examiner	431,160	116,506	164	314,489
Guam Fire Department	28,424,731	9,447,463	229,651	18,747,616
TOTAL	85,654,534	25,012,552	4,197,422	56,444,560

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 January 31, 2019

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS ^{1/}	EXPENDITURES ^{2/}	ENCUMBRANCES	FUNDS
				AVAILABLE
PUBLIC HEALTH				
Department of Public Health & Social Services (DPHSS)	7,447,085	981,139	1,311,229	5,154,717
DPHSS - MIPR/MIPPR Program	10,584,915	5,154,578	22,866	5,407,471
DPHSS - MIPPR Cancer Screening, Treatment, Educational Programs & Support	800,000	-	-	800,000
DPHSS - Medicaid Program	12,464,897	9,728,547	-	2,736,350
DPHSS - Children's Health Insurance Program	6,573,449	1,406,611	1,404,135	3,762,703
DPHSS - Division of Senior Citizens Programs	8,346,042	1,885,603	3,291,560	3,168,879
DPHSS - Public Assistance Program	3,485,928	854,933	-	2,630,995
DPHSS - Enhanced Allotment Plan	1,034,170	1,034,169	-	1
DPHSS - Foster Care Health Insurance Premiums	549,000	221,023	-	327,977
DPHSS - Office of Minority Health	-	-	-	-
Guam Behavioral Health and Wellness Center (GBHWC)	-	-	-	-
GBHWC - Drug & Alcohol Programs	437,429	-	437,429	-
GBHWC - Youth Suicide Prevention and Peace Program	86,000	-	47,940	38,060
Guam Memorial Hospital Authority (GMHA) - Operations	1,051,256	297,856	-	753,400
GMHA - Labor and Delivery Ward Renovation Debt Service	600,000	170,000	-	430,000
TOTAL	53,460,171	21,734,460	6,515,159	25,210,552
PUBLIC EDUCATION				
Department of Education Operations (DOE)	196,126,871	65,351,253	-	130,775,618
DOE - Guahan Academy, <i>Ileauri</i> Academy, and Science is Fun and Awesome Academy	-	-	-	-
Charter Schools	-	-	-	-
DOE - Simon Sanchez Procurement	2,644,352	2,644,352	-	0
DOE - Chamorro Studies Division	1,000,000	-	-	1,000,000
DOE - Textbooks	401,207	7,867	-	393,340
University of Guam Operations (UOG)	1,500,000	-	-	1,500,000
UOG - Scholarships (SSFAF)	27,456,655	6,871,702	-	20,584,953
UOG - Aquaculture Development and Training Center	3,287,524	579,986	-	2,707,538
UOG - WERI (Guam Hydrologic Survey)	114,402	20,183	-	94,219
UOG - WERI (Water Resource Monitoring)	166,866	29,439	-	137,427
UOG - Northern & Southern Soil & Water Conservation District Programs	142,143	26,427	-	115,716
UOG - KPRG Operations	136,442	24,071	-	112,371
Guam Community College Operations (GCC)	114,170	20,142	-	94,028
GCC - Licensed Practical Nursing & Vocational Guidance Programs	16,149,870	2,849,167	-	13,300,703
GCC - Apprenticeship Program	763,207	134,645	-	628,562
TOTAL	250,190,627	78,592,210	-	171,598,417

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 January 31, 2019

	APPROPRIATIONS ^{1/}	EXPENDITURES ^{2/}	ENCUMBRANCES	FUNDS AVAILABLE
COMMUNITY SERVICES				
Department of Integrated Services for Indiv. with Disabilities (DISID)	364,625	148,599	-	216,026
TOTAL	364,625	148,599	-	216,026
INDIVIDUAL & COLLECTIVE RIGHTS				
Commission on Decolonization (COD) - Operations	160,848	19,449	34	141,365
COD - Public Information Program	180,000	77	60,403	119,520
Department of Labor (DOL)	1,687,252	417,010	166,594	1,103,649
DOL - Worker's Compensation Fund	698,593	57,314	-	641,279
Department of Military Affairs	764,178	151,074	2,858	610,246
Guam Election Commission (GEC)	1,399,414	628,123	179,434	591,858
Guam Council on the Arts and Humanities	158,510	-	-	158,510
TOTAL	5,048,795	1,273,046	409,322	3,366,427
ECONOMIC DEVELOPMENT				
Bureau of Statistics & Plans (BSP)	704,503	233,115	2,865	468,523
BSP - Business and Economics Statistics Program	433,292	158,061	10,500	264,731
Department of Agriculture - DOAg	2,246,963	723,175	34,231	1,489,557
DOAg - Animal Shelter (GAIN)	150,000	37,500	90,000	22,500
DOAg - Conservation Officers	740,447	157,604	18,456	564,386
TOTAL	4,275,205	1,309,455	156,052	2,809,698
JUDICIAL/LEGISLATIVE/OTHERS				
Unified Judiciary Operations (Judiciary)	30,515,917	10,563,202	-	19,952,715 3/
I Lihesaturan Guahan (Legislature)	7,646,908	2,105,841	-	5,541,067
Legislature - Office of Finance and Budget	420,000	115,662	-	304,338
Office of the Attorney General Operations (OAG)	14,739,063	4,292,006	1,015,520	9,431,538 4/
OAG - Tax Collection Assistance for Department of Revenue & Taxation	300,000	-	-	300,000
Public Defender Services Corporation (PDS)	4,344,170	1,056,129	-	3,288,041
Mayor's Council of Guam (MCOG) - Operations	2,678,070	2,645	-	2,675,425
Office of Public Accountability	1,258,365	442,565	-	815,800
TOTAL JUDICIAL/LEGISLATIVE/OTHERS	61,902,493	18,578,049	1,015,520	42,308,924

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 January 31, 2019

	APPROPRIATIONS ^{1/}	EXPENDITURES ^{2/}	ENCUMBRANCES	FUNDS AVAILABLE
MISCELLANEOUS APPROPRIATIONS				
Government of Guam Retirement Fund (GGRF) - Medicare Premiums	3,400,000	1,155,000	-	2,245,000
GGRF - Governor/Lieutenant Governor Pensions	298,000	89,112	-	208,888
GGRF - Judges Annuities	336,000	112,000	-	224,000
GGRF - Health/Dental/Life Insurance	32,044,741	10,796,844	-	21,247,897
GGRF - Guam Retirement Security Plan	500,000	-	-	500,000
DOA - Supplemental Annuity Benefits Special Fund	7,719,000	934,543	-	6,784,457
DOA - Cost of Living Allowance	14,104,000	13,990,000	-	114,000
Emergency Declaration for Typhoon Yutu per E.O. 2018-17	250,000	81,087	92,965	75,948
Emergency Declaration for Tropical Storm Man-Yi per E.O. 2018-19	250,000	42,938	33,000	174,062
TOTAL	58,901,741	27,201,524	125,965	31,574,252
CONTINUING APPROPRIATIONS				
General Obligation Bonds, Series 2009 A	5,544,600	5,383,350	-	161,250
GDOE Series 2010A JFK Project	5,131,900	5,131,900	-	-
BPT Tax Bonds, Series 2011A	16,351,388	10,720,256	-	5,631,132
BPT Tax Bonds, Series 2012B	7,507,320	5,000,104	-	2,507,217
BPT Tax Bonds, Series 2013C	2,764,088	2,764,088	-	-
GDOE Series 2013A Okkodo Project	2,938,960	2,288,960	-	650,000
BPT Bonds, Series 2015D	21,906,550	11,866,175	-	10,040,375
Limited Obligation Bonds (Section 30), Series 2016A	16,904,500	11,224,875	-	5,679,625
TOTAL	79,049,306	54,379,708	-	24,669,598
GRAND TOTAL	630,521,034	237,351,723	16,402,370	376,766,942

Footnotes:

- 1/ Pursuant to P.L. 34-116. Does not include appropriations from "revenues in excess of FY 2019 projections of General Fund".
- 2/ Actual Cumulative preliminary numbers provided by DOA to exclude X & Z accounts.
- 3/ 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
- 4/ Appropriation inclusive of Criminal Justice Information System Integration Project Cost Sharing Initiative.
- 5/ Funds made available through de-appropriation of DPHSS accounts.