



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR

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ACTING DIRECTOR

JOSE S. CALVO
DEPUTY DIRECTOR

SEP 23 2014

Office of the Speaker
Judith T. Won Pat, Ed.D

The Honorable Judith Won Pat
Speaker
I Mina'trentai Dos Na Liheslaturan Guåhan
Thirty-Second Guam Legislature
155 Hesler Place
Hagåtña, Guam 96910

Date: 9/23/14
Time: 3:09 PM
Received By: CARL SANCHEZ, MPA

Dear Speaker Won Pat:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending August 31, 2014. 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,

ANTHONY C. BLAZ

Enclosures

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

Government of Guam
Consolidated Revenue / Expenditure Report¹
General Fund

		Combined Comparative Statement of Revenues MONTHLY ACTUAL Collection Comparison FY2014 and FY2013 For the Month Ending August			Combined Comparative Statement of Revenues YTD ACTUAL Collection Comparison FY2014 and FY2013 Eleven months ending August 2014		
		2014	2013	Increase (Decrease)	Fiscal Year 2014	Fiscal Year 2013	Increase (Decrease)
		August	August		\$	\$	\$
Income Taxes:							
Individual	\$	2,378,909	1,481,719	\$ 897,190	82,172,794	72,834,414	\$ 9,338,380
Corporation		1,471,725	1,090,504	381,221	101,393,947	86,252,478	15,141,469
Withholding		21,269,990	16,663,137	4,606,853	212,401,198	193,935,511	18,465,687
Income Taxes		25,120,624	19,235,360	5,885,264	395,967,939	353,022,403	42,945,536
Business privilege taxes:							
Gross Receipts Taxes		17,722,754	17,195,807	526,947	210,202,460	197,833,201	12,369,259
Use Tax		181,039	229,191	(48,152)	1,618,508	2,462,884	(844,376)
Business Privilege Taxes		17,903,793	17,424,998	478,795	211,820,968	200,296,085	11,524,883
Licenses, Fees & Penalties		210,790	155,137	55,653	4,795,685	4,697,897	97,788
Use of Money & Property		5,740	(8,433)	14,173	508,483	9,719,648	(9,211,165)
Federal Sources		5,477,909	4,861,589	616,320	59,474,374	53,484,147	5,990,227
Department Charges:							
Agriculture		372	7,604	(7,232)	65,633	11,743	53,890
Police & Corrections		10	0	10	60	30	30
Public Works		3,625	1,400	2,225	35,640	25,928	9,712
Public Health		320	680	(360)	5,590	54,825	(49,235)
Commerce		28,675	42,865	(14,190)	314,987	302,576	12,411
Other charges		310,186	205,936	104,250	2,419,009	968,431	1,450,578
Department Charges		343,188	258,495	84,693	2,840,919	1,363,533	1,477,386
TOTAL GENERAL FUND REVENUES	\$	49,062,044	41,927,146	\$ 7,134,898	\$ 675,408,567	\$ 622,583,713	\$ 52,824,654
PROVISION FOR TAX REFUNDS							
Budget (Provision per P.L. 32-068)		6,750,920	4,994,248	1,756,672	106,152,173	91,554,060	14,598,113

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 Current government accounting practice requires that the ACTC be recorded as a credit to the Provision for Tax Refunds. Since this report is compared to a budget, we are recognizing the ACTC in the individual tax category to be comparable to the budget reporting. However, DOA will propose an adjustment at year-end to reverse the ACTC revenue for GAAP purposes.
 /3 Estimates are recorded for the provision for 2013 Refunds & Section 3013 provided for 12 months.
 Note 1. Data contained herein are subject to change, as additional reconciliations are performed.

Government of Guam
Consolidated Revenue / Expenditure Report ¹
General Fund

MONTHLY ADOPTED REVENUES ALLOCATED VS. MONTHLY ACTUAL REVENUE
For the Month Ending August
Pursuant to 5 GCA, Ch 4, §109(e)(3) (Due no later than 20 days after month-end)

Quarterly ADOPTED REVENUES ALLOCATED VS. QUARTERLY ACTUAL REVENUE
For the 4th Quarter 2014
Pursuant to 5 GCA, Ch 4, §109(f) (Due 30 days after the close of each quarter)

	FY2014 Adopted Revenues Allocated for the Month August	FY2014 Actual Collections For the Month August	Favorable (Unfavorable)	FY2014 Adopted Revenues Allocated for the Quarter ⁴	FY2014 Actual Collections for the Quarter	Favorable Increase (Decrease)
Income Taxes:						
Individual	\$ 2,816,490	\$ 2,378,909	\$ (437,581)			
Corporation	1,566,302	1,471,725	(94,577)			
Withholding	19,590,411	21,269,990	1,679,579			
Income Taxes	23,973,203	25,120,624	1,147,421			
Business privilege taxes:						
Gross Receipts Taxes	19,872,512	17,722,754	(2,149,758)			
Use Tax	0					
Other Taxes	253,646	181,039	(72,606)			
Business Privilege Taxes	20,126,158	17,903,793	(2,222,365)			
Licenses, Fees & Penalties	212,007	210,790	(1,217)			
Use of Money & Property	47,617	5,740	(41,877)			
Federal Sources	5,271,933	5,477,909	105,976			
Department Charges:						
Agriculture	7,002	372	(6,630)			
Police & Corrections	9	40	1			
Public Works	1,289	3,623	2,336			
Public Health	626	320	(306)			
Commerce	39,469	28,674	(10,794)			
Other charges	189,621	318,186	128,566			
Department Charges	238,016	343,188	105,173			
TOTAL GENERAL FUND REVENUES	\$ 49,968,934	\$ 49,062,044	\$ (906,889)			

Footnotes:
 1/ Revenues are based on a modified accrual basis of accounting as determined by GASB 34. During this year, revenues are recognized on a cash basis but at year end an accrual is made in accordance with GASB 33.
 2/ Current government accounting practice requires that to ACTC be recorded as a credit to the Provision for Tax Refunds. Since this report is compared to a budget, we are recognizing the ACTC in the individual tax category to reverse the ACTC revenue for GAAP purposes.
 3/ This information will be updated in the quarter ending
 4/ Based on Adopted Revenues allocated per P.L. 32-068 Chapter 1, section 2(f), as amended by P.L. 32-147
 Note 1. Data contained herein are subject to change, as national reconciliations are performed.

**Government of Guam
Consolidated Revenue / Expenditure Report^A
General Fund**

	YTD ADOPTED REVENUES ALLOCATED vs. YTD ACTUAL COLLECTIONS		FY2014 ADOPTED REVENUES vs. PROJECTED REVENUES TO YEAR END		FY2014 ADOPTED REVENUES vs. PROJECTED REVENUES TO YEAR END	
	Eleven Months Ending August 2014		Percent to 2014 Ch. 13 (13109/001) (does not later than 20 days after month-end); SOCA, Ch. 4		Percent to 2014 Ch. 13 (13109/001) (does not later than 20 days after month-end); SOCA, Ch. 4	
	FY2014 Adopted Revenues for the Cumulative Period \$	FY2014 Actual Revenues for the Cumulative Period	Favorable (Unfavorable)	FY2014 Adopted Revenues (Full Year Projection) ^B	FY2014 Revenue Tracking	Favorable Increase (Decrease)
Income Taxes:						
Individual	78,612,996	\$ 82,172,794	\$ 3,559,798	\$ 84,962,063	\$ 88,104,686	\$ 3,122,623
Corporation	84,498,704	101,393,947	16,895,244	104,387,419	123,159,977	18,272,558
Withholding	204,606,882	212,401,198	7,794,316	226,193,762	233,402,420	7,208,658
Income Taxes	367,718,582	395,967,939	28,249,358	416,065,244	444,667,083	28,601,839
Business privilege taxes:						
Gross Receipts Taxes	210,980,169	210,202,460	(777,709)	232,826,365	232,251,002	(575,363)
Other Taxes:						
Use Tax	2,472,563	1,618,508	(854,056)	2,632,132	1,723,094	(909,038)
Business Privilege Taxes	213,452,732	211,820,968	(1,631,764)	235,458,517	233,974,096	(1,484,421)
Licenses, Fees & Penalties	4,586,183	4,795,685	209,501	4,711,165	4,928,244	217,079
Use of Money & Property	582,981	508,483	(74,498)	1,627,685	847,650	(780,035)
Federal Sources	59,268,370	59,474,374	206,004	65,136,872	65,337,421	200,549
Department Charges:						
Agriculture	13,208	65,633	52,425			
Police & Corrections	25	60	35			
Public Works	31,089	35,610	4,521			
Public Health	65,487	5,590	(59,897)			
Commerce	350,610	314,987	(35,623)			
Other charges	1,180,793	2,419,009	1,238,216			
Department Charges	1,641,212	2,840,919	1,199,706	1,812,516	3,134,077	1,321,561
TOTAL GENERAL FUND REVENUES	\$ 647,250,061	\$ 675,408,367	\$ 28,158,306	\$ 724,811,969	\$ 752,891,571	\$ 28,079,582
			4.35%			3.87%

Footnotes:
^A Revenues are based on a modified actual basis of accounting as determined by OSD 34. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASB 33.
^B Current government accounting practice requires that the ACTC be recorded as credit to the Provision for Tax Refunds. Since this report is compared to a budget, we are recognizing the ACTC in the individual tax category to be comparable to the budget reporting. However, DOA will propose an adjustment at year-end to reverse the ACTC revenue for GAAP purposes.
^C Based on Adopted Revenues allocated per P.L. 32-147, Chapter 1, section 2(f)
^D Based on Adopted Revenues per P.L. 32-147, Chapter 1, section 2

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

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of August 31, 2014

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

	<u>APPROPRIATIONSⁿ</u>	<u>EXPENDITURESⁿ</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
EXECUTIVE DIRECTION				
Office of I Maga'lahaen Guahan	5,654,761	4,797,206	380,990	476,565
Office of I Segundu Na Maga'lahaen Guahan	868,156	755,464	26,373	86,319
Tropical Storm 09W	250,000	313,407	13,532	(76,940) /5
Tropical Storm Halong	250,000	282,413	36,603	(69,016)
Commission on Decolonization	220,507	172,280	2,307	45,920
Department of Veterans Affairs	619,379	398,851	87,045	133,483
Bureau of Budget & Management Research	941,499	927,492	-	14,008
Civil Service Commission	837,205	740,102	9,218	87,885
Guam Election Commission	950,781	652,457	69,758	228,566
Bureau of Statistics & Plans	1,134,243	898,977	619	234,648
Public Works	9,649,022	8,422,738	217,354	1,008,930
Public Works- Acquisition of Property-Tiyuan Parkway Project	1,300,000	1,260,000	-	40,000
Public Works- Fleet and Fuel Mgmt Monitoring System	250,000	-	250,000	-
Department of Land Management	358,375	307,876	14,662	35,837
Military Affairs	719,157	507,276	-	211,881
Chamorro Land Trust Commission	-	-	-	-
TOTAL	24,003,085	20,436,537	1,108,461	2,458,086
PUBLIC SAFETY				
Guam Police Department	27,134,738	26,454,639	265,001	415,098
GPD - Police Officer Training Cycle	690,250	-	-	690,250
GPD- Cost Sharing- CJ Information System Integration Project	-	-	-	-
Corrections	19,216,100	17,901,754	379,751	934,595
Corrections - Cost of Care & Custody of Prisoners in Fed. Fac.	621,000	448,199	-	172,801
Corrections- Cost Sharing- CJ Information System Integration Project	-	-	-	-
Guam Fire Department	27,613,540	29,380,335	137,738	(1,904,533) /6
Youth Affairs	4,498,200	4,120,477	150,161	227,562
Youth Affairs- Runaway, Homeless or Victims of Abuse	321,556	321,556	-	-
Chief Medical Examiner	414,009	326,648	3,355	84,006
TOTAL	80,509,393	78,953,608	936,007	619,778
HOMELAND SECURITY				
Customs and Quarantine	-	-	-	-
Civil Defense	-	-	-	-
TOTAL	-	-	-	-

**Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of August 31, 2014**

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS^{1/}</u>	<u>EXPENDITURES^{2/}</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
HEALTHI				
Dept. of Public Health & Social Services	23,711,108	18,870,769	2,156,322	2,684,017
DPHSS - MIP/Medicaid Program	29,806,972	27,196,921	19,527	2,590,523
DPHSS - Public Assistance Program	-	-	-	-
DPHSS - Office of Minority Health	100,000	77,620	9,750	12,630
Guam Behavioral Health and Wellness Center	12,373,523	9,652,186	1,684,635	1,036,703
Guam Behavioral Health and Wellness Center Outsourcing Services Providing Drug & Alcohol Detoxication, Rehab & Prevention	860,683	680,930	91,986	87,767
GBHWC Interpreter Services Contract	5,000	150	850	4,000
Guam Memorial Hospital Authority	2,894,340	-	-	2,894,340
Dept. of Integ. Services for Indiv. With Disabilities (DISID)	1,119,449	1,011,830	2,400	105,220
TOTAL	70,871,075	57,490,406	3,965,470	9,415,200
EDUCATION				
Department of Education Operations	184,337,627	172,047,917	-	12,289,710
DOE - Chamorro Studies Division	401,207	339,428	-	61,779
DOE - George Washington High School Track	350,000	-	-	350,000
DOE - Y Kuentan Salappe Prinsipat	1,081,000	486,450	-	594,550
DOE - Electronic Security Systems	800,000	-	-	800,000
DOE Textbooks	1,500,000	550,000	-	950,000
University of Guam	25,616,712	21,027,101	-	4,589,611
UOG Scholarships (SSFAP)	3,599,358	2,729,509	-	869,849
UOG Aquaculture Development and Training Center	125,254	94,976	-	30,278
UOG WERI (Guam Hydro. Survey)	182,694	138,538	-	44,156
UOG WERI (Water Resource Monitoring)	155,626	118,009	-	37,617
UOG Northern & Southern Soil & Water Conservation District Programs	149,384	113,277	-	36,107
UOG KPRG Ops	89,467	67,841	-	21,627
Guam Community College	14,261,859	10,815,243	-	3,446,616
GCC - LPN & Voc Guidance Programs	782,570	691,270	-	91,300
Guam Commission for Educator Certification	202,617	185,357	2,719	14,541
Guam Public Library	1,157,489	964,120	16,357	177,012
PBS Guam (Guam Educational Telecommunications Corp)	653,600	542,413	16,834	94,353
TOTAL	235,446,464	210,911,449	35,910	24,499,105

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of August 31, 2014

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS¹</u>	<u>EXPENDITURES²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
UTILITIES	-	-	-	-
TOTAL	-	-	-	-
FINANCE & ADMINISTRATION				
Department of Administration	5,855,885	5,800,707	74,595	(19,417) <i>1</i>
DOA - Office of Technology	2,217,611	1,679,140	480,841	57,630
Government Claims Fund	100,000	100,000	-	-
DOA - Government Annual Single Audit	377,000	299,000	-	78,000
Residential Treatment Fund	1,100,000	1,089,986	-	10,014
Child in Custody - 19 GCA §5116	649,962	614,533	-	35,429
Sanctuary Inc. Funding for Homeless, Runaways, and Abused Youth (P.L. 32-149)	292,800	177,000	-	115,800
TOTAL	10,593,258	9,760,365	555,437	277,456
REVENUE & TAXATION				
Department of Revenue & Taxation	8,196,472	7,491,573	568,796	136,103
TOTAL	8,196,472	7,491,573	568,796	136,103
JUSTICE				
Office of the Attorney General	11,424,842	9,436,576	157,435	1,830,832
OAG - Prosecution Division Vacancies	317,665	232,571	-	85,094
OAG - Victims Witness Ayuda Services Program	75,466	30,991	-	44,475
OAG - Cost Sharing - CJ Information System Integration Project	-	-	-	-
TOTAL	11,817,973	9,700,137	157,435	1,960,401
NATURAL RESOURCES				
Department of Agriculture	2,490,972	2,022,870	25,982	442,120
Animal Shelter (GAIN)	94,955	64,095	21,364	9,496
Guam Environmental Protection Agency	-	-	-	-
TOTAL	2,585,927	2,086,965	47,346	451,616
LABOR				
Department of Labor	915,542	934,327	12,821	(31,606) <i>1</i>
Worker's Compensation Fund	798,593	592,376	-	206,217
TOTAL	1,714,135	1,526,703	12,821	174,611

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of August 31, 2014

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONSⁿ</u>	<u>EXPENDITURES^o</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
TOURISM & CULTURE				
Guam Visitors Bureau	-	-	-	-
Guam Council on the Arts and Humanities	307,500	234,062	-	73,438
Department of Chamorro Affairs	945,564	860,320	40,609	44,635
TOTAL	1,253,064	1,094,382	40,609	118,073
HOUSING & ECONOMIC DEVELOPMENT				
DOA Administration Housing	-	-	-	-
TOTAL	-	-	-	-
TRANSPORTATION				
TOTAL	-	-	-	-
RECREATION				
Department of Parks & Recreation	2,918,842	2,722,132	74,558	122,153
TOTAL	2,918,842	2,722,132	74,558	122,153
JUDICIAL/LEGISLATIVE/OTHERS				
Mayor's Council of Guam	8,116,811	7,492,658	66,898	557,255
Mayor's Council- Public Safety & Social Education	416,860	210,266	114,228	92,366
Mayor's Council- Grounds Maintenance for Schools	419,093	-	-	419,093
Guam Legislature	7,446,635	6,826,082	-	620,553
Guam Legislature- Office of Finance and Budget	340,863	312,458	-	28,405
Unified Judiciary	23,341,184	22,044,468	-	1,296,716
Judiciary - Court Appt. Fees	745,433	745,433	-	-
Judiciary - Adult and Juvenile Drug Courts	967,765	887,117	-	80,648
Judiciary - Mental Health Court	100,000	92,000	-	8,000
Judiciary - Merit Bonus Payments	1,125,256	1,125,256	-	-
Judiciary - Officer Salary Increases (P.L. 32-147)	944,147	772,484	-	171,663
Judiciary - Competitive Wage for Non-Law Enforcement (P.L. 32-166)	510,000	410,000	-	100,000
Public Defender Services Corp	3,661,522	3,370,071	-	291,451
Public Defenders - Merit Bonus Payments	35,354	35,354	-	-
Office of Public Accountability	1,254,327	1,026,808	-	227,519
TOTAL	49,425,250	45,350,455	181,125	3,893,669

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of August 31, 2014

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS¹</u>	<u>EXPENDITURES²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
MISCELLANEOUS APPROPRIATIONS				
Retirement (Health/Dental/Life Insurance)	19,428,759	18,957,291	-	471,468
Retirement (Medicare Premiums)	2,099,400	1,889,460	-	209,940
Retirement (Judges Annuities)	358,000	322,200	-	35,800
Retirement (Gov./Lt. Gov. Pensions)	251,000	225,900	-	25,100
DOA- Cost of Living Allowance	11,665,800	11,542,700	-	123,100
DOA- Supplemental Annuity Benefits Special Fund	9,660,000	8,715,846	-	944,154
Legislature - Capital District Fund	431,000	431,000	-	-
GPD- Guam Community Police Review Commission	75,000	-	-	75,000
DOA - GovGuam Competitive Wages Act of 2014	7,055,357	3,323,111	-	3,732,246
GMHA Pharmaceutical Fund	-	-	-	/3
Superior Court Case VC1158-12 (P.L. 32-133)	25,000	25,000	-	-
GPD - Prior Year Payment for Overtime per P.L. 32-170	668,000	439,181	-	228,819
GEC - Tabulation Machines & UOG Fieldhouse for Election Per P.L. 32-170	206,550	200,923	5,628	-
TOTAL	51,923,866	46,072,611	5,628	5,845,628
CONTINUING APPROPRIATIONS				
Limited Obligation Bonds (Section 30) PL30-1 & PL 30-7)	4,869,882	15,672,331	-	(10,802,449) /4
GDOE Series 2010A JFK Project	5,131,013	5,418,593	-	(287,580) /8
General Obligation Bonds, 2009 Series A	21,532,898	21,422,494	-	110,404
BPT Tax Bonds, Series 2011A	5,974,007	5,974,007	-	-
BPT Tax Bonds, Series 2012B	2,623,024	2,623,024	-	-
BPT Tax Bonds, Series 2013C	2,306,800	2,306,800	-	-
TOTAL	42,437,624	53,417,249	-	(10,979,625)
GRAND TOTAL	593,696,428	547,014,572	7,689,601	38,992,255

Footnotes:

- /1 Pursuant to PL 32-068 and other GF appropriations noted per DOA.
- /2 Actual Cumulative preliminary numbers provided by DOA to exclude X & Z accounts
- /3 GMHA Pharmaceutical Fund is a set-aside amount per Public Law 32-068
- /4 Funding will be transferred from the Solid Waste Operations Fund to the General Fund (\$10,802,449)
- /5 Negative balance due to over-expenditures for personnel services for preparation/during the storm.
- /6 Negative balance due to personnel costs attributed to full implementation of law enforcement pay.
- /7 Pending allocation from CWA appropriations.
- /8 Overdrawn balance is due to a 4% GRT charge.