



BUREAU OF BUDGET & MANAGEMENT RESEARCH

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DEPUTY DIRECTOR

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

Date 9/20/12
Time 1:50 PM
Received by [Signature]

September 20, 2012

The Honorable Judith Won Pat
Speaker
I Mina'Trentai Unu Na Liheslaturan Guåhan
Thirty-First Guam Legislature
155 Hesler Place
Hagåtña, Guam 96910

Dear Speaker Won Pat:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending August 31, 2012. 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,

[Signature]
JOHN A. RIOS

Enclosures

Certification of information contained in Enclosures subject to Note 1.
<i>[Signature]</i> John A. Rios, Director, Bureau of Budget and Management Research
<i>[Signature]</i> Benita A. Mangiona, Director, Department of Administration
<i>[Signature]</i> 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 FY2012 and FY2011
For the Month Ending August 31.

Combined Comparative Statement of Revenues
YTD ACTUAL Collection Comparison FY2012 and FY2011
Eleven Months Ending August 31.

	August, 2012	August, 2011	Increase (Decrease)	Fiscal Year 2012	Fiscal Year 2011	Increase (Decrease)
Income taxes:						
Individual	\$ 1,412,277	\$ 3,161,567	\$ (1,749,290)	\$ 91,644,727	\$ 61,874,464	\$ 29,770,264
Corporation	1,099,834	2,024,798	(924,964)	81,271,471	89,403,665	(8,132,194)
Withholding	15,955,351	15,844,682	110,669	184,331,799	167,386,204	16,945,595
Withholding - COLA	437	0	437	604,016	125,020	478,996
Interest & penalties	283,871	353,766	(69,896)	2,970,620	5,535,302	(2,564,682)
Income Taxes	18,751,769	21,384,813	(2,633,044)	360,822,633	324,324,654	36,497,978
Business privilege taxes:						
Gross Receipts Taxes	19,755,521	16,541,684	3,213,917	197,118,459	179,660,861	18,157,598
Other Taxes:						
Admissions tax	1,050	1,450	(400)	25,194	31,273	(6,080)
Use tax	206,483	200,880	5,603	2,476,482	2,817,803	(341,321)
Business Privilege Taxes	19,963,054	16,743,935	3,219,119	200,320,134	182,509,938	17,810,197
Licenses, Fees & Permits	199,948	202,076	(2,128)	4,621,867	4,425,028	196,839
Use of Money & Property	12,413	20,182	(7,769)	2,351,987	444,922	1,907,065
Federal Sources	4,647,437	4,047,755	599,682	50,777,827	44,497,202	6,280,625
Department Charges:						
Agriculture	75	181	(106)	4,706	3,638	1,068
Police & corrections	0	0	0	20	55	(35)
Public works	2,500	2,550	(50)	31,415	15,900	15,515
Public health	13,844	14,031	(187)	169,803	128,996	40,807
Commerce	35,810	22,191	13,619	310,433	318,691	(8,258)
Other charges	193,106	193,708	(602)	1,472,411	948,529	523,882
Department Charges	245,335	232,661	12,674	1,988,789	1,415,809	572,980
Section 2748 Funds	6,176,624	0	6,176,624	6,176,624	0	6,176,624
TOTAL GENERAL FUND REVENUES	\$ 49,996,579	\$ 42,631,421	\$ 7,365,158	\$ 627,059,261	\$ 557,617,554	\$ 69,441,707

PROVISION FOR TAX REFUNDS						
Budget (Provision per P.L. 31-77 ^{1/2})	\$ 5,242,040	\$ 4,989,979	\$ 252,061	\$ 96,122,888	\$ 91,593,270	\$ 4,529,618
DRT Estimated (Subject to change and to be recorded on DOA books)	\$ 5,250,000	\$ 4,989,979	\$ 260,021	\$ 96,148,500	\$ 91,593,270	\$ 4,555,230

Footnotes:

^{1/} Revenues are based on a modified accrual basis. 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 provided for the provision for 2012 Refunds & Section 30 is provided for 17 months.

FN: July's Individual Income Tax includes \$14,493,601.36 relating to ACTC reimbursements.

Note 1: Data contained herein are subject to change, as additional reconciliations are performed and obtained that substantiate the correct presentation of the underlying revenue transactions.

**Government Of Guam
Consolidated Revenue / Expenditure Report¹
General Fund**

	MONTHLY ADOPTED Revenue Allocated vs. MONTHLY ACTUAL Revenue For the Month Ended August 31, 2012. Pursuant to 5 GCA, Ch. 4, §4109(c)(3) [due no later than 20 days after month-end]			QUARTERLY ADOPTED Revenue Allocated vs. QUARTERLY ACTUAL Revenue For the 3rd Quarter of the Fiscal Year Pursuant to 5 GCA, Ch. 4, §4109(f) [due 30 days after the close of each quarter] / 3		
	FY2012 Adopted Revenues Allocated for the Month ⁴	FY2012 Actual Collections for the Month	Favorable (Unfavorable)	FY2012 Adopted Revenues Allocated for the Quarter ⁴	FY2012 Actual Collections for the Quarter	Favorable (Unfavorable)
Income taxes:						
Individual	\$ 3,004,610	\$ 1,412,277	\$ (1,592,333)			
Corporation	1,882,044	1,099,834	(782,210)			
Withholding	18,310,269	15,955,351	(2,354,918)			
Withholding - COLA	0	437	437			
Interest & penalties	0	283,871	283,871			
Income Taxes	23,196,923	18,751,769	(4,445,154)			
Business privilege taxes:						
Gross Receipts Taxes	18,263,079	19,755,521	1,492,442			
Other Taxes:						
Admissions tax	0	1,050	1,050			
Use tax	333,449	206,483	(126,967)			
Business Privilege Taxes	18,596,528	19,963,054	1,366,527			
Licenses, Fees & Permits	246,143	199,948	(46,194)			
Use of Money & Property	19,132	12,413	(6,719)			
Federal Sources	4,092,399	4,647,437	555,038			
Department Charges:						
Agriculture	285	75	(210)			
Police & corrections	35	0	(35)			
Public works	8,979	2,500	(6,479)			
Public health	38,112	13,844	(24,268)			
Commerce	47,763	35,810	(11,953)			
Other charges	166,181	193,106	26,925			
Department Charges	261,358	245,335	(16,023)			
Section 2710 Funds	0	6,176,624	6,176,624			
TOTAL GENERAL FUND REVENUES	\$ 46,412,482	\$ 49,996,579	\$ 3,584,098			

Footnotes:

¹ Revenues are based on a modified accrual basis of accounting as determined in 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 This information will be updated in the quarter ending 9/30/2012.

⁴ Based on Adopted Revenues allocated per P.L. 31-077, Chapter 1, Section 2(D).

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

	YTD ADOPTED Revenues Allocated vs. YTD ACTUAL Collections Ending Eleven Months Ending August 31, 2012. Pursuant to 5GCA Ch. 4 §4109(c)(3) (due 20 days after month-end)			FY2012 ADOPTED Revenues vs. PROJECTED Revenues to Year End Pursuant to 5GCA, Ch. 13, §13109(a)(1) (due no later than 30 days after month-end); 5GCA, Ch. 4, §4109(c)(3) (due no later than 20 days after month-end); and P.L. 31-77, Ch. XIII, §5 (due no later than 30 days after month-end)		
	FY2012 Adopted Revenues for the Cumulative Period ⁶	FY2012 Actual Revenues for the Cumulative Period	Favorable (Unfavorable)	FY2012 Adopted Revenues (Full Year Projection) ⁷	FY2012 Revenue Tracking	Favorable (Unfavorable)
Income taxes:						
Individual	\$ 74,566,079	\$ 91,644,727	\$ 17,078,648	\$ 81,651,368	\$ 96,449,611	\$ 14,838,243
Corporation	88,925,966	81,271,471	(7,654,495)	111,802,336	101,383,435	(10,419,301)
Withholding	189,227,940	184,331,799	(4,896,141)	209,256,708	207,336,651	(1,920,057)
Withholding - COLA	0	604,016	604,016	0	0	0
Interest & penalties	0	2,970,620	2,970,620	0	0	0
Income Taxes	352,719,985	360,822,633	8,102,648	402,710,412	405,209,297	2,498,885
Business privilege taxes:						
Gross Receipts Taxes	195,791,664	197,818,459	2,026,795	215,900,178	217,348,979	1,448,801
Other Taxes:						
Admissions tax	0	25,194	25,194	0	0	0
Use tax	3,314,338	2,476,482	(837,857)	3,529,781	2,637,672	(892,109)
Business Privilege Taxes	199,106,002	200,320,134	1,214,132	219,429,959	219,986,651	556,692
Licenses, Fees & Permits	4,394,604	4,621,867	(772,737)	5,547,355	4,775,767	(771,588)
Use of Money & Property	283,647	2,351,987	2,068,340	672,804	2,458,257	1,785,453
Federal Sources	44,426,536	50,777,227	6,350,692	50,228,855	55,467,025	5,238,170
Department Charges:						
Agriculture	3,104	4,706	1,602	0	0	0
Police & corrections	418	20	(398)	0	0	0
Public works	197,945	31,415	(166,530)	0	0	0
Public health	213,601	169,803	(43,798)	0	0	0
Commerce	290,348	310,433	20,085	0	0	0
Other charges	983,779	1,476,411	488,633	0	0	0
Department Charges	1,689,195	1,988,789	299,593	1,850,178	2,196,531	346,353
Section 2718 Funds	0	6,176,624	6,176,624	7,545,989	6,176,624	(1,369,365)
TOTAL GENERAL FUND REVENUES	\$ 604,619,969	\$ 627,059,261	\$ 22,439,292	\$ 687,985,552	\$ 696,270,152	\$ 8,284,600

Footnotes:

3.71%

1.20%

¹ Revenues are based on a modified accrual basis. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GAAP.

² Section 30 is prorated for 12 months.

⁶ Based on Adopted Revenues allocated per P.L. 31-077, Chapter 1, Section 2(d).

⁷ Based on Adopted Revenues P.L. 31-077, Chapter 1, Section 2.

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of August 31, 2012

(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>
EXECUTIVE DIRECTION				
Office of 1 Maga'lahaen Guahan	5,273,077	4,179,828	360,546	732,703
Commission on Decolonization	104,438	125,064	7,567	(28,193) ¹⁷
Ancestral Lands Commission	178,471	148,290	4,835	25,346
Department of Veterans Affairs	293,983	287,459	4,642	1,882
1 Segundu Na Maga'lahaen Guahan	930,676	680,357	25,593	224,726
Bureau of Budget & Management Research	1,019,592	897,889	336	121,367
Civil Service Commission	802,323	686,991	13,366	101,966
Guam Election Commission	892,590	618,789	69,353	204,448
Bureau of Statistics & Plans	1,162,413	976,491	3,208	182,715
Public Works	8,456,304	7,746,498	-	709,806
Department of Land Management	640,932	544,792	-	96,140
Military Affairs	673,834	504,092	108	169,634
Chamorro Land Trust Commission	-	-	-	-
TOTAL	20,428,633	17,396,538	489,555	2,542,541
PUBLIC SAFETY				
Guam Police Department	24,260,681	20,924,479	168,174	3,168,028
Corrections	14,829,035	13,732,814	309,481	786,739
Corrections - PY Cost of Care & Custody of Prisoners in Fed. Fac.	676,457	417,038	-	259,419
Guam Fire Department	26,745,552	25,345,612	84,504	1,315,436
Youth Affairs	3,648,601	3,017,228	46,540	584,834
Youth Affairs Runaway, Homeless or Victims of Abuse Programs	346,325	221,725	36,797	87,803
Chief Medical Examiner	398,894	322,912	32,653	43,330
TOTAL	70,905,545	63,981,808	678,148	6,245,589
HOMELAND SECURITY				
Customs and Quarantine	-	-	-	-
Civil Defense	-	-	-	-
TOTAL	-	-	-	-
HEALTH				
Dept. of Public Health & Social Services	19,302,618	11,092,302	2,230,127	5,980,190
MIP/Medicaid Program (DPH&SS)	27,990,606	23,389,968	12,436	4,588,202
Public Assistance Programs (DPH&SS)	1,821,183	1,281,899	-	539,284

Note 1. Data contained herein are subject to change as additional reconciliations are performed and obtained that substantiates the correct presentation of the underlying revenue and expenditure transactions.

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund

As of August 31, 2012

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ¹</u>	<u>EXPENDITURES ²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
Mental Health and Substance Abuse	10,265,287	8,313,646	889,274	1,062,367
Mental Health and Substance Abuse Amended Permanent Injunction	3,000,000	523	-	2,999,477
Mental Health and Substance Abuse Outsourcing Services Providing Drug & Alcohol Detoxication, Rehab & Prevention	839,040	633,409	205,631	-
Mental Health 1 Famagu'on WrapAround Care	245,104	115,189	-	129,916
Mental Health and Substance Abuse - Oasis Empowerment Center	50,000	42,500	-	7,500
Guam Memorial Hospital Authority	2,060,918	1,729,205	-	331,713
Dept. of Integ. Services for Indiv. With Dis.	1,250,345	509,219	7,978	733,147
TOTAL	66,825,101	47,107,860	3,345,445	16,371,796
EDUCATION				
Department of Education Operations	179,639,344	165,371,154	-	14,268,190
DOE - Medical/Dental/Life Insurance	6,499,578	-	-	6,499,578
DOE Chamoru Studies Division	381,120	-	-	381,120
Department of Education Textbooks	2,000,000	-	-	2,000,000
University of Guam	19,954,790	19,250,412	-	704,378
UOG Medical/Dental/Life Insurance	1,586,451	1,459,881	-	126,570
UOG Utilities (Power/Water)	4,145,880	3,523,998	-	621,882
UOG Scholarships (SSFAP)	2,423,137	2,221,208	-	201,929
UOG A.C. Yamashita Ed. Corps.	1,176,221	1,078,198	-	98,023
UOG Aquaculture Development and Training Center	125,254	106,466	-	18,788
UOG WERI (Guam Hydro. Survey)	182,694	155,290	-	27,404
UOG WERI (Water Resource Monitoring)	155,626	132,282	-	23,344
UOG Northern & Southern Soil & Water Conservation District Programs	149,384	126,976	-	22,408
UOG KPRG Ops	89,467	76,047	-	13,420
Guam Community College	11,400,130	11,115,127	-	285,004
GCC- Medical/Dental/Life Insurance	595,179	568,790	-	26,390
GCC-Utilities (Power/Water)	1,304,208	1,195,513	-	108,695
GCC - LPN & Voc Guidance Programs	705,058	634,552	-	70,506
Guam Commission for Educator Certification	172,685	142,269	-	30,416
Guam Public Library	368,856	348,402	6,446	14,007 /5
PBS Guam	180,582	188,708	-	(8,126) /5
TOTAL	233,235,644	207,695,272	6,446	25,533,925
UTILITIES				
TOTAL				
FINANCE & ADMINISTRATION				
Department of Administration	7,389,328	7,306,863	225,332	(142,867) /6
Government Claims Fund	100,000	100,000	-	-
DOA - Government Annual Single Audit	377,000	320,000	-	57,000
Residential Treatment Fund	1,200,000	872,289	-	327,711
Interest Only Payments to GovGuam Retirement Fund (GDOE GMHA)	332,753	-	-	332,753
Child in Custody - 19 GCA §5116	649,962	491,361	11,728	146,873
TOTAL	10,049,043	9,090,514	237,060	721,470

Note 1. Data contained herein are subject to change as additional reconciliations are performed and obtained that substantiates the correct presentation of the underlying revenue and expenditure transactions.

**Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of August 31, 2012**

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ¹</u>	<u>EXPENDITURES ²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
REVENUE & TAXATION				
Department of Revenue & Taxation	9,738,912	7,235,586	167,670	2,335,656
TOTAL	9,738,912	7,235,586	167,670	2,335,656
JUSTICE				
Office of the Attorney General	11,621,712	7,217,780	515,772	3,888,159
TOTAL	11,621,712	7,217,780	515,772	3,888,159
NATURAL RESOURCES				
Department of Agriculture	2,214,105	1,865,020	7,347	341,738
Dept of Agri- Ranking Structure for Conservation Law Enforcement	60,000	-	-	60,000
Department of Agriculture- Animal Shelter	98,083	69,475	13,896	14,712
Guam Environmental Protection Agency	-	-	-	-
TOTAL	2,372,188	1,934,495	21,243	416,450
LABOR				
Worker's Compensation Fund	798,593	667,380	-	131,213
Department of Labor	1,143,916	942,154	20,009	181,753
TOTAL	1,942,509	1,609,534	20,009	312,966
TOURISM & CULTURE				
Guam Visitors Bureau	-	-	-	-
Guam Council on the Arts and Humanities	138,971	98,065	-	40,906 /5
Department of Chamorro Affairs	2,196,747	1,562,676	52,228	581,843 /5
TOTAL	2,335,718	1,660,741	52,228	622,749
HOUSING & ECONOMIC DEVELOPMENT				
DOA Administration Housing	-	-	-	-
TOTAL	-	-	-	-

Note 1. Data contained herein are subject to change as additional reconciliations are performed and obtained that substantiates the correct presentation of the underlying revenue and expenditure transactions.

**Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of August 31, 2012**

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ¹</u>	<u>EXPENDITURES ²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
TRANSPORTATION				
TOTAL				
RECREATION				
Department of Parks & Recreation	2,715,569	2,024,020	42,531	649,018
TOTAL	2,715,569	2,024,020	42,531	649,018
JUDICIAL/LEGISLATIVE/OTHERS				
Mayor's Council of Guam	7,023,237	5,946,942	64,160	1,012,135
Mayor's Council- Public Safety & Social Education	416,860	224,773	117,348	74,738
Mayor's Council- Grounds Maintenance for Schools	447,863	447,863	-	-
Guam Legislature	7,446,635	6,834,258	-	612,377
Guam Legislature- Office of Finance and Budget	378,737	347,176	-	31,561
Unified Judiciary	23,341,886	21,349,350	-	1,992,536
Judiciary - Court Appt. Fees	745,433	745,433	-	-
Judiciary - Adult and Juvenile Drug Courts	651,277	640,706	-	10,571
Public Defender Services Corp	3,736,496	3,598,000	-	138,496
Office of Public Accountability	1,260,507	968,664	-	291,844
TOTAL	45,448,931	41,103,165	181,508	4,164,258
MISCELLANEOUS APPROPRIATIONS				
Retirement (Health/Dental/Life Insurance)	11,438,342	9,711,034	-	1,727,308
Retirement (Medicare Premiums)	987,000	968,950	-	18,050
Retirement (Judges Annuities)	466,429	420,244	-	46,185
Retirement (Gov./Lt. Gov. Pensions)	232,515	213,224	-	19,291
DOA- Medical Dental Life	5,744,597	4,889,294	-	855,303
DOA - Utility Account - Power	2,698,925	2,602,850	215	95,860
DOA - Utility Account - Water	562,011	559,120	0	2,891
DOA - Utility Account - DOE Promissory Note	2,400,000	2,400,000	-	-
DOA- COLA	6,770,500	7,248,908	-	(478,408) ^{1/4}
DOA- Vacancy Pool	404,770	-	-	404,770
DOA- Supplemental Annuity Benefits Special Fund	11,696,303	11,005,000	-	691,303

Note 1. Data contained herein are subject to change as additional reconciliations are performed and obtained that substantiates the correct presentation of the underlying revenue and expenditure transactions.

**Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of August 31, 2012**

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS</u> ^{/1}	<u>EXPENDITURES</u> ^{/2}	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
Revenue Taxation- Emergency Tax Refunds	-	-	-	-
Mayor's Council - Talofofo Indoor Gym	-	-	-	-
GMHA Pharmaceutical Fund	-	-	-	-
TOTAL	43,401,392	40,018,625	215	3,382,553 ^{/3}
CONTINUING APPROPRIATIONS				
Limited Obligation (Section 30) Bond, Series 2001 A	9,825,631	6,600	-	9,819,031
GDOE Series 2010A JFK Project	4,348,433	3,956,979	-	391,454
2008 Short Term Financing (GF/Section 30)	3,470,840	3,151,660	-	319,180
General Obligation Bonds, 2007 A	7,874,700	-	-	7,874,700
General Obligation Bonds, 2009 Series A	21,436,781	21,436,781	-	-
2002 Short Term Financing	1,281,818	-	-	1,281,818
TOTAL	48,238,203	28,552,020	-	19,686,183
GRAND TOTAL	569,259,100	476,627,958	5,757,830	86,873,313

Footnotes:

- ^{/1} Pursuant to PL 31-75/PL 31-77 General Fund Appropriations (does not include GWA reimb and Sec. 2718 appropriations)
- ^{/2} Actual Cumulative preliminary numbers provided by DOA to exclude X & Z accounts, system run date as of 9/18/12
- ^{/3} GMHA Pharmaceutical Fund is a set-aside amount per Public Law 31-77
- ^{/4} Pending DOA reconciliation and booking of the collected Autonomous Agencies COLA reimbursements.
- ^{/5} Departments have been consolidated with the Department of Chamorro Affairs.
- ^{/6} DOA expenditures inclusive of bank charges totaling \$840K not appropriated.
- ^{/7} A transfer from the vacancy pool will be made to cover two new hires.