



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR
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MAR 31 2011

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:

Attached is the monthly Revenue Tracking Report pursuant to Public Law 30-196, Chapter XIII, Section 5. The report includes revenue total for the months of October 2010 – February 2011.

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

Sincerely,

Benita A. Manglona
BENITA A. MANGLONA
DIRECTOR

Attachment

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 3/31/11
Time 4:59
Received by 28

	A	E	F	G	H	J	K	L	M	N
1	Government of Guam									
2	Fiscal Year 2011 Revenue Tracking Report									
3	P.L. 30-196 Chapter XIII Section 5									
4										
5	(1)	(2)	(3)	(4)	(5)	(6)	(7)			
6										
7										
8										
9										
10	Tax Categories									
11	Income Taxes									
12	Individual	107,455,121	24,420,886	21,228,386	(3,192,500)	62,246,409	12,915,972	21	75,162,381	
13	Corporation	95,238,868	28,716,443	38,127,214	9,410,771	107,297,919	7,345,726	31	114,643,645	
14	Wholding, Interest & Penalties	188,714,052	77,755,326	77,577,663	(177,663)	189,461,950	72,107	41	189,534,057	
15	Total Income Taxes	391,408,041	130,892,655	136,933,263	6,040,608	359,006,277	20,333,805		379,340,082	
16	Business Privilege Taxes									
17	Gross Receipt Taxes	191,280,907	74,202,151	80,500,108	6,297,957	199,409,739	0		199,409,739	
18	Other Taxes	3,362,792	1,378,923	1,210,975	(167,948)	2,962,008	0		2,962,008	
19	Total Bus Priv Taxes	194,643,699	75,581,074	81,711,083	6,130,009	202,371,747	0		202,371,747	
20										
21	Total Licenses, Fees, & Permits	6,396,890	520,880	582,661	61,781	5,619,851	0		5,619,851	
22										
23	Total Use of Money & Property	3,529,513	116,543	263,316	146,773	1,113,057	0		1,113,057	
24										
25	Total Federal Sources	47,978,403	17,043,945	20,226,475	3,182,530	48,611,565	0		48,611,565	
26										
27	Total Department Charges	2,259,952	623,624	477,269	(146,355)	1,487,231	0		1,487,231	
28										
29	Total General Funds before Provisions	646,216,498	224,778,721	240,194,067	15,415,346	618,209,729	20,333,805		638,543,534	
30	for Refunds	(100,062,184)	(50,596,188)	(37,708,540)	12,887,648	(100,062,183)	0		(100,062,183)	
31										
32	Total Provisions for Refunds									
33										
34	Total General Fund After Provisions	546,154,314	174,182,533	202,485,527	28,302,994	518,147,545	20,333,805	0	538,481,350	
35	for Refunds	(10,923,086)	11						(10,769,627)	
36										
37	Two Percent (2%) Reserve									
38										
39	TOTAL GENERAL FUND	535,231,228							527,711,723	
40										
41										
42	FOOTNOTES:									
43	Section 22436, Chapter 22 of Title 5 GCA requires an appropriation cap of 98% of General Fund Revenues.									
44	1/ - See attached footnote									
45	2/ - Adjusted for Additional Child Tax Credit									
46	3/ - Non-recurring transactions									
47	4/ - Adjusted for Withholding Income Tax (COLA)									
48										
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53	Benita A. Mangiona, Director, Bureau of Budget and Management Research									
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57	Benita A. Mangiona, Acting Director, Department of Administration									
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60										
61	John P. Camacho, Director, Department of Revenue & Taxation									

Certified By: *Benita A. Mangiona* MAR 31 2011
Benita A. Mangiona MAR 31 2011
 Benita A. Mangiona, Director, Department of Administration
 John P. Camacho, Director, Department of Revenue & Taxation

Tracking vs Adopted Revenues -1.40% 1/

FOOTNOTE:

1/ Note: 5GCA, Sec 22436(a) of Ch 22 states: "Beginning in Fiscal Year 2010, *l Liheslatura* (the Legislature) *shall not* appropriate more than ninety-eight percent (98%) of the total revenues projected for the General Fund for the fiscal year until such time as the General Fund deficit is eliminated..."

There appears to be a need to clarify the intent of the foregoing statute as there are various amounts that result from the interpretation of the "total revenues projected for the General Fund". In P.L. 30-196, the equivalent language to the foregoing, would be "TOTAL GENERAL FUND REVENUES". However, there are other descriptions such as: "Total General Fund Revenue Available For Operations", "Total General Fund Net Revenue Collections" and "Total General Fund Revenue Available For Appropriation" which result in different amounts. BBMR will revisit this issue as it will have an effect on the "projection" vs. "actual" variance:

- a) 98% of total revenues projected for the General Fund (TOTAL GENERAL FUND REVENUES, per P.L. 30-196) = \$13,025,976
(\$651.2M x .02 = \$13,025,976)
- b) 98% of "Total General Fund Revenue Available For Operations" = \$11,024,733 (\$551.2M x .02 = \$11,024,733).
- c) 98% of "Total General Fund Net Revenue Collections" = \$10,923,086 (\$546.1M x .02 = \$10,923,086)
- d) 98% of "Total General Fund Revenue Available For Appropriation" = \$10,704,625 (\$535.2M x .02 = \$10,704,625)

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**Government Of Guam
Combined Comparative Statement Of Revenues
General Fund
February 28, 2011 & 2010**

	For the Month		Increase (Decrease)	Year-To-Date		Increase (Decrease)
	February, 2011	February, 2010		Fiscal Year 2011	Fiscal Year 2010	
Income taxes:						
Individual	\$ 1,279,224	\$ 1,448,750	\$ (169,526)	\$ 21,228,386	\$ 24,420,886	\$ (3,192,500)
Corporation	\$ 1,171,689	\$ 1,881,148	\$ (709,459)	\$ 38,127,214	\$ 28,716,443	\$ 9,410,772
Withholding	\$ 15,389,156	\$ 17,053,210	\$ (1,664,055)	\$ 74,365,603	\$ 75,939,694	\$ (1,574,091)
Withholding - COLA	\$ 61,864	\$ 8,926	\$ 52,938	\$ 72,106	\$ 56,542	\$ 15,564
Interest & penalties	\$ 264,309	\$ 828,100	\$ (563,792)	\$ 3,139,954	\$ 1,759,090	\$ 1,380,863
Income Taxes sub-total	\$ 18,166,241	\$ 21,220,135	\$ (3,053,894)	\$ 136,933,263	\$ 130,892,656	\$ 6,040,607
Business privilege taxes:						
Gross Receipts Taxes	\$ 16,633,635	\$ 14,731,443	\$ 1,902,192	\$ 80,500,108	\$ 74,202,151	\$ 6,297,956
Other Taxes:						
Admissions tax	\$ 0	\$ 0	\$ 0	\$ 56	\$ 388	\$ (331)
Use tax	\$ 258,653	\$ 274,789	\$ (16,136)	\$ 1,210,919	\$ 1,378,535	\$ (167,616)
Business Privilege Taxes sub-total	\$ 16,892,288	\$ 15,006,232	\$ 1,886,056	\$ 81,711,083	\$ 75,581,074	\$ 6,130,009
Licenses, Fees & Permits sub-total	\$ 80,665	\$ 81,749	\$ (1,084)	\$ 582,661	\$ 520,880	\$ 61,781
Use of Money & Property sub-total	\$ 28,742	\$ 22,121	\$ 6,621	\$ 263,316	\$ 116,543	\$ 146,773
Federal Sources:						
Section 30	\$ 3,863,114	\$ 3,252,344	\$ 610,770	\$ 19,315,570	\$ 16,261,720	\$ 3,053,850
Immigration fees	\$ 149,765	\$ 118,500	\$ 31,265	\$ 835,880	\$ 698,775	\$ 137,105
Recovery from Individuals	\$ 0	\$ 130	\$ (130)	\$ 0	\$ 469	\$ (469)
Child Support AFDC Local Share	\$ 3,530	\$ 3,826	\$ (297)	\$ 75,025	\$ 82,982	\$ (7,956)
Federal Sources sub-total	\$ 4,016,409	\$ 3,374,800	\$ 641,609	\$ 20,226,475	\$ 17,043,945	\$ 3,182,530
Department Charges:						
Agriculture	\$ 417	\$ 187	\$ 230	\$ 1,350	\$ 671	\$ 679
Police & corrections	\$ 10	\$ 0	\$ 10	\$ 15	\$ 30	\$ (15)
Public works	\$ 1,250	\$ 40,704	\$ (39,454)	\$ 3,950	\$ 161,884	\$ (157,934)
Public health	\$ 10,687	\$ 13,313	\$ (2,626)	\$ 58,379	\$ 66,217	\$ (7,838)
Commerce	\$ 27,678	\$ 53,670	\$ (25,992)	\$ 162,481	\$ 138,086	\$ 24,395
Other charges	\$ 25,922	\$ 31,059	\$ (5,137)	\$ 251,094	\$ 256,736	\$ (5,642)
Department Charges sub-total	\$ 65,964	\$ 138,933	\$ (72,969)	\$ 477,269	\$ 623,624	\$ (146,355)
TOTAL GENERAL FUND REVENUES	\$ 39,250,308	\$ 39,843,970	\$ (593,662)	\$ 240,194,067	\$ 224,778,722	\$ 15,415,345
Budget (Provision per P. L. 30-196)	\$ 5,985,624	\$ 7,902,218	\$ (1,916,594)	\$ 37,708,540	\$ 50,596,188	\$ (12,887,648)
DRT Estimated (Subject to change and to be recorded on DOA books)	\$ 6,886,336	\$ 7,902,218	\$ (1,015,882)	\$ 44,091,717	\$ 50,596,188	\$ (6,504,471)
PROVISION FOR TAX REFUNDS						
	\$ 7,902,218	\$ 7,902,218	\$ (1,916,594)	\$ 37,708,540	\$ 50,596,188	\$ (12,887,648)

Notes:
 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 recorded for the provision for 2011. Refunds & Section 30 is prorated for 12 months.

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**Government Of Guam
Actual Revenues Compared to Original Estimates
General Fund**

Five Months Ended February 28, 2011

	For the Month			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$ 2,245,809	\$ 1,279,224	\$ (966,585)	\$ 26,550,179	\$ 21,228,386	\$ (5,321,793)
Corporation	\$ 1,192,454	\$ 1,171,689	\$ (20,765)	\$ 28,383,065	\$ 38,127,214	\$ 9,744,149
Withholding	\$ 13,792,150	\$ 15,389,156	\$ 1,597,006	\$ 76,387,776	\$ 74,365,603	\$ (2,022,173)
Withholding - COLA	\$ 0	\$ 61,864	\$ 61,864	\$ 0	\$ 72,106	\$ 72,106
Interest & penalties	\$ 770,133	\$ 264,309	\$ (505,824)	\$ 1,632,539	\$ 3,139,954	\$ 1,507,415
Income Taxes sub-total	\$ 18,000,546	\$ 18,166,241	\$ 165,695	\$ 132,953,559	\$ 136,933,263	\$ 3,979,704
Business privilege taxes:						
Gross Receipts Taxes	\$ 15,269,923	\$ 16,633,635	\$ 1,363,712	\$ 77,692,825	\$ 80,500,108	\$ 2,807,283
Other Taxes:						
Admissions tax	\$ 0	\$ 0	\$ 0	\$ 405	\$ 56	\$ (349)
Use tax	\$ 280,696	\$ 258,653	\$ (22,043)	\$ 1,417,951	\$ 1,210,919	\$ (207,032)
Business Privilege Taxes sub-total	\$ 15,550,619	\$ 16,892,288	\$ 1,341,669	\$ 79,111,181	\$ 81,711,083	\$ 2,599,902
Licenses, Fees & Permits sub-total	\$ 110,939	\$ 80,665	\$ (30,274)	\$ 672,300	\$ 582,661	\$ (89,639)
Use of Money & Property sub-total	\$ 57,554	\$ 28,742	\$ (28,812)	\$ 388,577	\$ 263,316	\$ (125,261)
Federal Sources:						
Section 30	\$ 3,852,429	\$ 3,863,114	\$ 10,685	\$ 19,262,145	\$ 19,315,570	\$ 53,425
Immigration fees	\$ 66,678	\$ 149,765	\$ 83,087	\$ 615,163	\$ 835,880	\$ 220,717
Recovery from Individuals	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Child Support AFDC Local Share	\$ 6,660	\$ 3,530	\$ (3,130)	\$ 23,984	\$ 75,025	\$ 51,041
Federal Sources sub-total	\$ 3,925,767	\$ 4,016,409	\$ 90,642	\$ 19,901,292	\$ 20,226,475	\$ 325,183
Department Charges:						
Agriculture	\$ 340	\$ 417	\$ 77	\$ 1,706	\$ 1,350	\$ (356)
Police & corrections	\$ 60	\$ 10	\$ (50)	\$ 239	\$ 15	\$ (224)
Public works	\$ 34,425	\$ 1,250	\$ (33,175)	\$ 117,715	\$ 3,950	\$ (113,765)
Public health	\$ 16,330	\$ 10,687	\$ (5,643)	\$ 84,334	\$ 58,379	\$ (25,955)
Commerce	\$ 40,322	\$ 27,678	\$ (12,644)	\$ 126,391	\$ 162,481	\$ 36,090
Other charges	\$ 73,062	\$ 25,922	\$ (47,140)	\$ 397,269	\$ 251,094	\$ (146,175)
Department Charges sub-total	\$ 164,539	\$ 65,964	\$ (98,575)	\$ 727,654	\$ 477,269	\$ (250,385)
TOTAL GENERAL FUND REVENUES	\$ 37,809,964	\$ 39,250,308	\$ 1,440,344	\$ 233,754,563	\$ 240,194,067	\$ 6,439,504

PROVISION FOR TAX REFUNDS

	For the Month	Year-To-Date
Budget (Provision for Tax Refund per P.L. 30-196)	\$ 5,985,624	\$ 37,708,540
DRT Estimated (Subject to change and to be recorded on DOA books)	\$ 6,886,336	\$ 44,091,717

Notes:

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 recorded for the provision for 2011 Refunds & Section 30 is prorated for 12 months.

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Government Of Guam
Actual Revenues Compared to Original Estimates
General Fund
Four Months Ended January 31, 2011

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$ 10,568,075	\$ 7,042,025	\$ (3,526,050)	\$ 24,304,370	\$ 19,949,162	\$ (4,355,208)
Corporation	\$ 6,402,168	\$ 11,266,379	\$ 4,864,211	\$ 27,190,611	\$ 36,955,525	\$ 9,764,914
Withholding	\$ 15,675,493	\$ 16,847,627	\$ 1,172,134	\$ 62,595,626	\$ 58,976,447	\$ (3,619,179)
Withholding - COLA	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,242	\$ 10,242
Interest & penalties	\$ 184,498	\$ 1,979,086	\$ 1,794,588	\$ 862,406	\$ 2,875,645	\$ 2,013,239
Income Taxes sub-total	\$ 32,830,234	\$ 37,135,116	\$ 4,304,882	\$ 114,953,013	\$ 118,767,022	\$ 3,814,009
Business privilege taxes:						
Gross Receipts Taxes	\$ 16,751,276	\$ 15,460,847	\$ (1,290,429)	\$ 62,422,902	\$ 63,866,473	\$ 1,443,571
Other Taxes:						
Admissions tax	\$ 130	\$ 0	\$ (130)	\$ 405	\$ 56	\$ (349)
Use tax	\$ 286,109	\$ 256,038	\$ (30,071)	\$ 1,137,255	\$ 952,265	\$ (184,990)
Business Privilege Taxes sub-total	\$ 17,037,515	\$ 15,716,885	\$ (1,320,630)	\$ 63,560,562	\$ 64,818,795	\$ 1,258,233
Licenses, Fees & Permits sub-total	\$ 122,925	\$ 102,665	\$ (20,260)	\$ 561,361	\$ 501,996	\$ (59,365)
Use of Money & Property sub-total	\$ (55,330)	\$ 30,652	\$ 85,982	\$ 331,023	\$ 234,575	\$ (96,448)
Federal Sources:						
Section 30	\$ 3,852,429	\$ 3,863,114	\$ 10,685	\$ 15,409,716	\$ 15,452,456	\$ 42,740
Immigration fees	\$ 148,749	\$ 122,200	\$ (26,549)	\$ 548,485	\$ 686,115	\$ 137,630
Recovery from Individuals	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Child Support AFDC Local Share	\$ 9,425	\$ 15,935	\$ 6,510	\$ 17,324	\$ 71,496	\$ 54,172
Federal Sources sub-total	\$ 4,010,603	\$ 4,001,249	\$ (9,354)	\$ 15,975,525	\$ 16,210,067	\$ 234,542
Department Charges:						
Agriculture	\$ 200	\$ 163	\$ (37)	\$ 1,366	\$ 933	\$ (433)
Police & corrections	\$ 10	\$ 5	\$ (5)	\$ 179	\$ 5	\$ (174)
Public works	\$ 6,153	\$ 225	\$ (5,928)	\$ 83,290	\$ 2,700	\$ (80,590)
Public health	\$ 15,081	\$ 12,927	\$ (2,154)	\$ 68,004	\$ 47,692	\$ (20,312)
Commerce	\$ 16,637	\$ 39,139	\$ 22,502	\$ 86,069	\$ 134,803	\$ 48,734
Other charges	\$ 60,873	\$ 48,853	\$ (12,020)	\$ 324,207	\$ 225,172	\$ (99,035)
Department Charges sub-total	\$ 98,954	\$ 101,312	\$ 2,358	\$ 563,115	\$ 411,305	\$ (151,810)
TOTAL GENERAL FUND REVENUES	\$ 54,044,901	\$ 57,087,880	\$ 3,042,979	\$ 195,944,599	\$ 200,943,759	\$ 4,999,160

PROVISION FOR TAX REFUNDS

	For the Month	Year-To-Date
Budget (Provision for Tax Refund per P.L. 30-196)	\$ 13,047,148	\$ 31,722,916
DRT Estimated (Subject to change and to be recorded on DOA books)	\$ 15,255,505	\$ 37,205,381

Notes:

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 recorded for the provision for 2011 Refunds & Section 30 is prorated for 12 months.

Government Of Guam
 Combined Comparative Statement Of Revenues
 General Fund
 December 31, 2010 & 2009

	For the Months			Year-To-Date		Increase (Decrease)
	December, 2010	December, 2009	Increase (Decrease)	Fiscal Year 2011	Fiscal Year 2010	
Income taxes:						
Individual	\$ 1,873,301	\$ 1,096,928	\$ 776,373	\$ 12,907,138	\$ 12,372,045	\$ 535,092
Corporation	\$ 18,280,931	\$ 14,414,514	\$ 3,866,418	\$ 25,689,147	\$ 20,427,311	\$ 5,261,836
Withholding	\$ 15,670,240	\$ 16,754,958	\$ (1,084,718)	\$ 42,128,821	\$ 44,840,730	\$ (2,711,910)
Withholding - COLA	\$ 5,099	\$ 33,675	\$ (28,577)	\$ 10,242	\$ 47,616	\$ (37,374)
Interest & penalties	\$ 439,627	\$ 119,321	\$ 320,307	\$ 896,559	\$ 732,607	\$ 163,952
Income Taxes sub-total	\$ 36,269,198	\$ 32,419,396	\$ 3,849,802	\$ 81,631,906	\$ 78,420,309	\$ 3,211,597
Business privilege taxes:						
Gross Receipts Taxes	\$ 16,077,616	\$ 13,717,638	\$ 2,359,978	\$ 48,405,626	\$ 43,206,085	\$ 5,199,541
Other Taxes:						
Admissions tax	\$ 56	\$ 150	\$ (94)	\$ 56	\$ 263	\$ (206)
Use tax	\$ 202,482	\$ 297,535	\$ (95,052)	\$ 696,227	\$ 949,474	\$ (253,246)
Business Privilege Taxes sub-total	\$ 16,280,155	\$ 14,015,323	\$ 2,264,832	\$ 49,101,910	\$ 44,155,821	\$ 4,946,089
Licenses, Fees & Permits sub-total	\$ 147,389	\$ 113,225	\$ 34,164	\$ 399,331	\$ 364,691	\$ 34,640
Use of Money & Property sub-total	\$ 41,316	\$ 65,390	\$ (24,073)	\$ 203,923	\$ 258,517	\$ (54,595)
Federal Sources:						
Section 30	\$ 3,863,114	\$ 3,252,344	\$ 610,770	\$ 11,589,342	\$ 9,757,032	\$ 1,832,310
Immigration fees	\$ 145,110	\$ 135,015	\$ 10,095	\$ 563,915	\$ 429,980	\$ 133,935
Recovery from Individuals	\$ 0	\$ 127	\$ (127)	\$ 0	\$ 262	\$ (262)
Child Support AFDC Local Share	\$ 13,731	\$ 22,570	\$ (8,839)	\$ 55,560	\$ 49,327	\$ 6,234
Federal Sources sub-total	\$ 4,021,955	\$ 3,410,057	\$ 611,898	\$ 12,208,817	\$ 10,236,601	\$ 1,972,216
Department Charges:						
Agriculture	\$ 195	\$ 93	\$ 102	\$ 770	\$ 420	\$ 350
Police & corrections	\$ 0	\$ 0	\$ 0	\$ 0	\$ 90	\$ (90)
Public works	\$ 900	\$ 63,468	\$ (62,568)	\$ 2,475	\$ 115,662	\$ (113,187)
Public health	\$ 10,612	\$ 12,026	\$ (1,414)	\$ 34,765	\$ 41,114	\$ (6,349)
Commerce	\$ 30,069	\$ 33,715	\$ (3,646)	\$ 95,664	\$ 76,755	\$ 18,909
Other charges	\$ 173,979	\$ 105,979	\$ 68,000	\$ 176,319	\$ 191,703	\$ (15,384)
Department Charges sub-total	\$ 215,755	\$ 215,282	\$ 473	\$ 309,993	\$ 425,744	\$ (115,751)
TOTAL GENERAL FUND REVENUES	\$ 56,975,768	\$ 50,238,671	\$ 6,737,097	\$ 143,855,879	\$ 133,861,683	\$ 9,994,197
Budget (Provision per P.L. 30-196)	\$ 7,942,741	\$ 10,657,313	\$ (2,714,572)	\$ 18,675,768	\$ 25,187,952	\$ (6,512,184)
DRT Estimated (Subject to change and to be recorded on DOA books)	\$ 9,287,246	\$ 10,657,313	\$ (1,370,067)	\$ 21,949,876	\$ 25,187,952	\$ (3,238,076)

Note:

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 recorded for the provision for 2011 Refunds & Section 30 is prorated for 12 months.

**Government Of Guam
Actual Revenues Compared to Original Estimates
General Fund
Three Months Ended December 31, 2010**

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$ 2,414,710	\$ 1,873,301	\$ (541,409)	\$ 13,736,295	\$ 12,907,138	\$ (829,157)
Corporation	\$ 15,204,559	\$ 18,280,931	\$ 3,076,372	\$ 20,788,443	\$ 25,689,147	\$ 4,900,704
Withholding	\$ 16,978,452	\$ 15,670,240	\$ (1,308,212)	\$ 46,920,133	\$ 42,128,821	\$ (4,791,312)
Withholding - COLA	\$ 0	\$ 5,099	\$ 5,099	\$ 0	\$ 10,242	\$ 10,242
Interest & penalties	\$ 109,775	\$ 439,627	\$ 329,852	\$ 677,908	\$ 896,559	\$ 218,651
Income Taxes sub-total	\$ 34,707,496	\$ 36,269,198	\$ 1,561,702	\$ 82,122,779	\$ 81,631,906	\$ (490,873)
Business privilege taxes:						
Gross Receipts Taxes	\$ 15,086,112	\$ 16,077,616	\$ 991,504	\$ 45,671,626	\$ 48,405,626	\$ 2,734,000
Other Taxes:						
Admissions tax	\$ 160	\$ 56	\$ (104)	\$ 275	\$ 56	\$ (219)
Use tax	\$ 295,668	\$ 202,482	\$ (93,186)	\$ 851,146	\$ 696,227	\$ (154,919)
Business Privilege Taxes sub-total	\$ 15,381,940	\$ 16,280,155	\$ 898,215	\$ 46,523,047	\$ 49,101,910	\$ 2,578,863
Licenses, Fees & Permits sub-total	\$ 144,067	\$ 147,389	\$ 3,322	\$ 438,436	\$ 399,331	\$ (39,105)
Use of Money & Property sub-total	\$ 140,188	\$ 41,316	\$ (98,872)	\$ 386,353	\$ 203,923	\$ (182,431)
Federal Sources:						
Section 30	\$ 3,852,429	\$ 3,863,114	\$ 10,685	\$ 11,557,287	\$ 11,589,342	\$ 32,055
Immigration fees	\$ 70,379	\$ 145,110	\$ 74,731	\$ 399,736	\$ 563,915	\$ 164,179
Recovery from Individuals	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Child Support AFDC Local Share	\$ 3,783	\$ 13,731	\$ 9,948	\$ 7,899	\$ 55,560	\$ 47,661
Federal Sources sub-total	\$ 3,926,591	\$ 4,021,955	\$ 95,364	\$ 11,964,922	\$ 12,208,817	\$ 243,895
Department Charges:						
Agriculture	\$ 386	\$ 195	\$ (191)	\$ 1,166	\$ 770	\$ (396)
Police & corrections	\$ 70	\$ 0	\$ (70)	\$ 169	\$ 0	\$ (169)
Public works	\$ 35,203	\$ 900	\$ (34,303)	\$ 77,137	\$ 2,475	\$ (74,662)
Public health	\$ 22,212	\$ 10,612	\$ (11,600)	\$ 52,923	\$ 34,765	\$ (18,158)
Commerce	\$ 30,096	\$ 30,069	\$ (27)	\$ 69,432	\$ 95,664	\$ 26,232
Other charges	\$ 83,618	\$ 173,979	\$ 90,361	\$ 263,334	\$ 176,319	\$ (87,015)
Department Charges sub-total	\$ 171,585	\$ 215,755	\$ 44,170	\$ 464,161	\$ 309,993	\$ (154,168)
TOTAL GENERAL FUND REVENUES	\$ 54,471,867	\$ 56,975,768	\$ 2,503,901	\$ 141,899,698	\$ 143,855,879	\$ 1,956,181

PROVISION FOR TAX REFUNDS

	For the Month	Year-To-Date
Budget (Provision for Tax Refund per P.L. 30-196)	\$ 7,942,741	\$ 18,675,768
DRT Estimated (Subject to change and to be recorded on DOA books)	\$ 9,287,246	\$ 21,949,876

Note:

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 recorded for the provision for 2011 Refunds & Section 30 is prorated for 12 months.

**Government of Guam
Combined Comparative Statement Of Revenues
General Fund
November 30, 2010 & 2009**

	For the Months			Increase (Decrease)	Year-To-Date		Increase (Decrease)
	November, 2010	November, 2009			Fiscal Year 2011	Fiscal Year 2010	
Income taxes:							
Individual	\$ 6,812,509	\$ 708,093	\$ 6,104,416	\$ 11,033,837	\$ 11,275,117	\$ (241,280)	
Corporation	\$ 543,482	\$ 2,522,442	\$ (1,978,960)	\$ 7,408,215	\$ 6,012,797	\$ 1,395,418	
Withholding	\$ 12,735,970	\$ 13,285,500	\$ (549,529)	\$ 26,458,580	\$ 28,085,772	\$ (1,627,192)	
Withholding - COLA	\$ 5,144	\$ 0	\$ 5,144	\$ 5,144	\$ 13,941	\$ (8,797)	
Interest & penalties	\$ 175,132	\$ 195,468	\$ (20,336)	\$ 456,931	\$ 613,286	\$ (156,355)	
Income Taxes sub-total	\$ 20,272,237	\$ 16,711,502	\$ 3,560,735	\$ 45,362,708	\$ 46,000,914	\$ (638,206)	
Business privilege taxes:							
Gross Receipts Taxes	\$ 15,230,231	\$ 13,475,822	\$ 1,754,409	\$ 32,328,010	\$ 29,488,446	\$ 2,839,563	
Other Taxes:							
Admissions tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 113	\$ (113)	
Use tax	\$ 281,232	\$ 446,424	\$ (165,192)	\$ 493,745	\$ 651,939	\$ (158,194)	
Business Privilege Taxes sub-total	\$ 15,511,463	\$ 13,922,245	\$ 1,589,217	\$ 32,821,755	\$ 30,140,498	\$ 2,681,257	
Licenses, Fees & Permits sub-total	\$ 128,111	\$ 126,191	\$ 1,920	\$ 251,942	\$ 251,466	\$ 477	
Use of Money & Property sub-total	\$ 145,147	\$ 83,785	\$ 61,362	\$ 162,606	\$ 193,127	\$ (30,521)	
Federal Sources:							
Section 30	\$ 3,863,114	\$ 3,252,344	\$ 610,770	\$ 7,726,228	\$ 6,504,688	\$ 1,221,540	
Immigration fees	\$ 224,075	\$ 163,050	\$ 61,025	\$ 418,805	\$ 294,965	\$ 123,840	
Recovery from Individuals	\$ 0	\$ 135	\$ (135)	\$ 0	\$ 135	\$ (135)	
Child Support AFDC Local Share	\$ 15,072	\$ 19,009	\$ (3,937)	\$ 41,829	\$ 26,757	\$ 15,073	
Federal Sources sub-total	\$ 4,102,261	\$ 3,434,538	\$ 667,723	\$ 8,186,862	\$ 6,826,545	\$ 1,360,318	
Department Charges:							
Agriculture	\$ 235	\$ 180	\$ 55	\$ 575	\$ 327	\$ 248	
Police & corrections	\$ 0	\$ 80	\$ (80)	\$ 0	\$ 90	\$ (90)	
Public works	\$ 550	\$ 18,564	\$ (18,014)	\$ 1,575	\$ 52,194	\$ (50,619)	
Public health	\$ 10,715	\$ 15,305	\$ (4,590)	\$ 24,153	\$ 29,088	\$ (4,935)	
Commerce	\$ 38,671	\$ 24,613	\$ 14,058	\$ 65,595	\$ 43,040	\$ 22,555	
Other charges	\$ (36,918)	\$ (17,823)	\$ (19,095)	\$ 2,340	\$ 85,723	\$ (83,383)	
Department Charges sub-total	\$ 13,253	\$ 40,919	\$ (27,666)	\$ 94,238	\$ 210,462	\$ (116,224)	
TOTAL GENERAL FUND REVENUES	\$ 40,172,472	\$ 34,319,179	\$ 5,853,292	\$ 86,880,112	\$ 83,623,011	\$ 3,257,100	
Budget (Provision per P.L. 30-196)	\$ 4,121,141	\$ 5,529,781	\$ (1,408,640)	\$ 10,733,027	\$ 14,530,639	\$ (3,797,612)	
DRT Estimated (Subject to change and to be recorded on DOA books)	\$ 4,818,891	\$ 5,529,781	\$ (710,890)	\$ 12,662,630	\$ 14,530,639	\$ (1,868,009)	

Note:
 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 recorded for the provision for 2011 Refunds & Section 30 is prorated for 12 months.
 3. Individual-Income Tax Revenues received for the "ACTC" of \$3,314,637.97 on Nov 1 and on Nov 12, 2010 a single taxpayer made a payment in the amount of \$2,700,800.00 for an obligation that was due on April 15, 2010.

Government Of Guam
Actual Revenues Compared to Original Estimates
General Fund
Two Months Ended November 30, 2010

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$ 2,694,359	\$ 6,812,509	\$ 4,118,150	\$ 11,321,585	\$ 11,033,837	\$ (287,748)
Corporation	\$ 1,891,338	\$ 543,482	\$ (1,347,856)	\$ 5,583,884	\$ 7,408,215	\$ 1,824,331
Withholding	\$ 13,551,242	\$ 12,735,970	\$ (815,272)	\$ 29,941,681	\$ 26,458,580	\$ (3,483,101)
Withholding - COLA	\$ 0	\$ 5,144	\$ 5,144	\$ 0	\$ 5,144	\$ 5,144
Interest & penalties	\$ 183,740	\$ 175,132	\$ (8,608)	\$ 568,133	\$ 456,931	\$ (111,202)
Income Taxes sub-total	\$ 18,320,679	\$ 20,272,237	\$ 1,951,558	\$ 47,415,283	\$ 45,362,708	\$ (2,052,575)
Business privilege taxes:						
Gross Receipts Taxes	\$ 14,629,018	\$ 15,230,231	\$ 601,213	\$ 30,585,514	\$ 32,328,010	\$ 1,742,496
Other Taxes:						
Admissions tax	\$ 0	\$ 0	\$ 0	\$ 115	\$ 0	\$ (115)
Use tax	\$ 336,049	\$ 281,232	\$ (54,817)	\$ 555,478	\$ 493,745	\$ (61,733)
Business Privilege Taxes sub-total	\$ 14,965,067	\$ 15,511,463	\$ 546,396	\$ 31,141,107	\$ 32,821,755	\$ 1,680,648
Licenses, Fees & Permits sub-total	\$ 151,407	\$ 128,111	\$ (23,296)	\$ 294,369	\$ 251,942	\$ (42,427)
Use of Money & Property sub-total	\$ 90,906	\$ 145,147	\$ 54,241	\$ 246,165	\$ 162,606	\$ (83,559)
Federal Sources:						
Section 30	\$ 3,852,429	\$ 3,863,114	\$ 10,685	\$ 7,704,858	\$ 7,726,228	\$ 21,370
Immigration fees	\$ 133,105	\$ 224,075	\$ 90,970	\$ 329,357	\$ 418,805	\$ 89,448
Recovery from Individuals	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Child Support AFDC Local Share	\$ 434	\$ 15,072	\$ 14,638	\$ 4,116	\$ 41,829	\$ 37,713
Federal Sources sub-total	\$ 3,985,968	\$ 4,102,261	\$ 116,293	\$ 8,038,331	\$ 8,186,862	\$ 148,531
Department Charges:						
Agriculture	\$ 200	\$ 235	\$ 35	\$ 780	\$ 575	\$ (205)
Police & corrections	\$ 20	\$ 0	\$ (20)	\$ 99	\$ 0	\$ (99)
Public works	\$ 12,884	\$ 550	\$ (12,334)	\$ 41,934	\$ 1,575	\$ (40,359)
Public health	\$ 14,405	\$ 10,715	\$ (3,690)	\$ 30,711	\$ 24,153	\$ (6,558)
Commerce	\$ 18,810	\$ 38,671	\$ 19,861	\$ 39,336	\$ 65,595	\$ 26,259
Other charges	\$ 51,106	\$ (36,918)	\$ (88,024)	\$ 179,716	\$ 2,340	\$ (177,376)
Department Charges sub-total	\$ 97,425	\$ 13,253	\$ (84,172)	\$ 292,576	\$ 94,238	\$ (198,338)
TOTAL GENERAL FUND REVENUES	\$ 37,611,452	\$ 40,172,472	\$ 2,561,020	\$ 87,427,831	\$ 86,880,112	\$ (547,719)

PROVISION FOR TAX REFUNDS

	For the Month	Year-To-Date
Budget (Provision for Tax Refund per P. L. 30-196)	\$ 4,121,141	\$ 10,733,027
DRT Estimated (Subject to change and to be recorded on DOA books)	\$ 4,818,891	\$ 12,662,630

Note:

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 recorded for the provision for 2011 Refunds & Section 30 is provided for 12 months.

**Government Of Guam
Actual Revenues Compared to Original Estimates
General Fund
One Month Ended October 31, 2010**

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$ 8,627,226	\$ 4,221,328	\$ (4,405,898)	\$ 8,627,226	\$ 4,221,328	\$ (4,405,898)
Corporation	\$ 3,692,546	\$ 6,864,734	\$ 3,172,188	\$ 3,692,546	\$ 6,864,734	\$ 3,172,188
Withholding	\$ 16,390,439	\$ 13,722,610	\$ (2,667,829)	\$ 16,390,439	\$ 13,722,610	\$ (2,667,829)
Withholding - COLA	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest & penalties	\$ 384,393	\$ 281,799	\$ (102,594)	\$ 384,393	\$ 281,799	\$ (102,594)
Income Taxes sub-total	\$ 29,094,604	\$ 25,090,471	\$ (4,004,133)	\$ 29,094,604	\$ 25,090,471	\$ (4,004,133)
Business privilege taxes:						
Gross Receipts Taxes	\$ 15,956,496	\$ 17,097,779	\$ 1,141,283	\$ 15,956,496	\$ 17,097,779	\$ 1,141,283
Other Taxes:						
Admissions tax	\$ 115	\$ 0	\$ (115)	\$ 115	\$ 0	\$ (115)
Use tax	\$ 219,429	\$ 212,513	\$ (6,916)	\$ 219,429	\$ 212,513	\$ (6,916)
Business Privilege Taxes sub-total	\$ 16,176,040	\$ 17,310,292	\$ 1,134,252	\$ 16,176,040	\$ 17,310,292	\$ 1,134,252
Licenses, Fees & Permits sub-total	\$ 142,962	\$ 123,831	\$ (19,131)	\$ 142,962	\$ 123,831	\$ (19,131)
Use of Money & Property sub-total	\$ 155,259	\$ 17,459	\$ (137,800)	\$ 155,259	\$ 17,459	\$ (137,800)
Federal Sources:						
Section 30	\$ 3,852,429	\$ 3,863,114	\$ 10,685	\$ 3,852,429	\$ 3,863,114	\$ 10,685
Immigration fees	\$ 196,252	\$ 194,730	\$ (1,522)	\$ 196,252	\$ 194,730	\$ (1,522)
Recovery from Individuals	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Child Support AFDC Local Share	\$ 3,682	\$ 26,758	\$ 23,076	\$ 3,682	\$ 26,758	\$ 23,076
Federal Sources sub-total	\$ 4,052,363	\$ 4,084,602	\$ 32,239	\$ 4,052,363	\$ 4,084,602	\$ 32,239
Department Charges:						
Agriculture	\$ 580	\$ 340	\$ (240)	\$ 580	\$ 340	\$ (240)
Police & corrections	\$ 79	\$ 0	\$ (79)	\$ 79	\$ 0	\$ (79)
Public works	\$ 29,050	\$ 1,025	\$ (28,025)	\$ 29,050	\$ 1,025	\$ (28,025)
Public health	\$ 16,306	\$ 13,438	\$ (2,868)	\$ 16,306	\$ 13,438	\$ (2,868)
Commerce	\$ 20,526	\$ 26,924	\$ 6,398	\$ 20,526	\$ 26,924	\$ 6,398
Other charges	\$ 128,610	\$ 39,257	\$ (89,353)	\$ 128,610	\$ 39,257	\$ (89,353)
Department Charges sub-total	\$ 195,151	\$ 80,984	\$ (114,167)	\$ 195,151	\$ 80,984	\$ (114,167)
TOTAL GENERAL FUND REVENUES	\$ 49,816,379	\$ 46,707,640	\$ (3,108,739)	\$ 49,816,379	\$ 46,707,640	\$ (3,108,739)

PROVISION FOR TAX REFUNDS

	For the Month	Year-To-Date
Budget (Provision for Tax Refund per P. L. 30-196)	\$ 6,611,886	\$ 6,611,886
DRT Estimated (Subject to change and to be recorded on DOA books)	\$ 7,843,739	\$ 7,843,739

Note:

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 recorded for the provision for 2011 Refunds & Section 30 is prorated for 12 months.