



**BUREAU OF BUDGET & MANAGEMENT RESEARCH**

OFFICE OF THE GOVERNOR  
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GOVERNOR

**BERTHA M. DUENAS**  
DIRECTOR

**MICHAEL W. CRUZ, M.D.**  
LIEUTENANT GOVERNOR

**JAN 28 2009**

The Honorable Judith Won Pat  
Speaker  
I Mina' Trenta Na Liheslaturan Guåhan  
Thirtieth Guam Legislature  
155 Hesler Place  
Hagåtña, Guam 96910

Dear Speaker Won Pat:

Attached is the monthly Revenue Tracking Report pursuant to Public Law 29-113, Chapter VII, Section 40. The report includes preliminary revenue totals for the month of October through December 2008.

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

Sincerely,



BERTHA M. DUENAS

Attachment

Office of the Speaker  
Judith T. Won Pat, E.L.D.  
Date 1/28/09  
Time 5:10  
Received by [Signature]

Government of Guam  
 Fiscal Year 2009 Revenue Report  
 P.L. 29-113, Chapter VII, Section 40

Tax Categories	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	FY2009 Revenue	Oct-Dec 2007 Revenue Stmt	Oct-Dec 2008 Revenue Stmt	Year to Date Variance	Baseline Tracking Adjustments	Revenue	Adjusted Tracking
(P.L. 29-113)	Revenue Stmt	Revenue Stmt	(3-2)	net of Adjustments	Adjustments		(5+6)
<b>Income Taxes</b>							
Individual Corporation	104,039,979	9,692,593	13,301,446	3,608,853	89,356,986	8,000,000	97,356,986
Wholding, Interest & Penalties	77,505,105	19,553,271	21,986,485	2,433,214	112,006,920	0	112,006,920
Provision for refunds	174,329,231	44,526,700	40,296,660	(4,230,040)	153,912,657	0	153,912,657
	(88,600,000)	(14,405,246)	(16,298,499)	(1,893,253)	(88,600,000)	0	(88,600,000)
<b>Total Income Taxes</b>	<b>267,274,315</b>	<b>59,367,318</b>	<b>59,286,092</b>	<b>(81,226)</b>	<b>266,676,564</b>	<b>8,000,000</b>	<b>274,676,564</b>
<b>Business Privilege Taxes</b>							
Gross Receipt Taxes	196,131,262	43,347,341	46,781,512	3,434,171	199,125,402	0	199,125,402
Other Taxes	1,468,543	472,462	1,099,915	627,453	5,002,694	0	5,002,694
<b>Total Bus Priv Taxes</b>	<b>197,599,805</b>	<b>43,819,803</b>	<b>47,881,427</b>	<b>4,061,624</b>	<b>204,128,095</b>	<b>0</b>	<b>204,128,095</b>
<b>Total Licenses, Fees, &amp; Permits</b>	3,248,507	246,270	327,118	80,848	5,395,522	0	5,395,522
<b>Total Use of Money &amp; Property</b>	3,293,486	132,141	112,504	(19,637)	1,106,598	0	1,106,598
<b>Total Federal Sources</b>	48,351,222	10,610,368	10,251,472	(358,896)	41,552,732	0	41,552,732
<b>Total Department Charges</b>	954,462	234,302	292,209	57,907	1,208,936	0	1,208,936
<b>TOTAL GENERAL FUND</b>	<b>520,721,797</b>	<b>114,410,202</b>	<b>118,150,822</b>	<b>3,740,620</b>	<b>520,068,447</b>	<b>8,000,000</b>	<b>528,068,447</b>

**FOOTNOTES:**

1/ Adjusted for Additional Child Tax Credit.

Certified By:



Bertha Duenas, Director, Bureau of Budget and Management Research

JAN 28 2009

Date

1-28-09

Date

Lourdes Perez, Director, Department of Administration



Artemio B. Iliagan, Director, Department of Revenue & Taxation

1-28-09

Date

Tracking vs Adopted Revenues	1.41%
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**Government Of Guam  
Combined Comparative Statement Of Revenues  
General Fund  
December 31, 2008 & 2007**

	For the Months			Increase (Decrease)	Year-To-Date	
	December, 2008	December, 2007	Fiscal Year 2009		Fiscal Year 2008	Increase (Decrease)
<b>Income taxes:</b>						
Individual						
Corporation	\$1,787,645	\$1,530,756	\$256,889	\$13,306,747	\$9,692,593	\$3,614,154
Withholding	12,000,767	15,372,492	(3,371,725)	24,236,118	19,553,271	4,682,847
Withholding - COLA	13,609,733	15,934,955	(2,325,222)	37,088,484	43,977,583	(6,889,099)
Interest & penalties	3,331	117,695	(114,365)	6,254	120,079	(113,825)
Provision for refunds	299,762	150,364	149,398	946,990	429,038	517,952
Total Income Taxes	(7,933,271)	(6,079,966)	(953,305)	(16,298,499)	(14,405,246)	(1,893,253)
Business privilege taxes:	20,667,968	27,026,297	(6,358,329)	59,286,093	59,367,318	(81,225)
Gross Receipts Taxes	16,459,597	14,605,962	1,853,636	46,781,512	43,347,341	3,434,171
Other Taxes:						
Admissions tax	225	150	75	813	800	13
Use tax	521,329	5,186	516,141	1,099,101	471,661	627,441
Total Business Privilege Taxes	16,981,151	14,811,299	2,369,852	47,881,426	43,819,801	4,061,624
Total Licenses, Fees & Permits	134,534	60,603	73,931	327,168	246,270	80,898
Total Use of Money & Property	30,219	82,938	(52,718)	112,504	132,141	(19,636)
<b>Federal Sources:</b>						
Section 30						
Immigration fees	3,238,114	3,352,102	(112,988)	9,717,343	10,056,307	(338,964)
Indirect cost recovery	90,160	10,640	79,520	466,805	442,594	24,211
Total Federal Sources	23,947	59,158	(35,211)	67,324	111,467	(44,143)
Department Charges:	3,353,222	3,421,900	(68,679)	10,251,472	10,610,368	(358,896)
Agriculture						
Police & corrections	81	477	(396)	661	1,045	(384)
Public works	0	0	0	0	1,177	(1,177)
Public health	5,228	1,880	3,348	10,173	5,579	4,594
Commerce	17,432	10,230	7,202	46,222	38,876	7,344
Other charges	21,196	23,541	(2,345)	76,833	47,431	29,402
Total Department Charges	40,625	17,164	23,461	158,271	140,193	18,078
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$41,251,655</b>	<b>\$45,256,330</b>	<b>(\$4,004,675)</b>	<b>\$118,150,823</b>	<b>\$114,410,202</b>	<b>\$3,740,622</b>

**Note:** 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 for actual collections relating to prior years taxes 60 days after 09/30. ( In accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions ). Estimates are recorded for the provision for 2008 Refunds & Section 30 is prorated for 12 months.

Government Of Guam  
Actual Revenues Compared to Original Estimates  
General Fund  
Three Months Ended December 31, 2008

	For the Months			Year-To-Date
	Estimated	Actual	Favorable (Unfavorable)	
Income taxes:				
Individual	\$2,193,450	\$1,787,645	(\$405,805)	\$13,306,747
Corporation	17,878,386	12,000,767	(5,877,619)	24,236,118
Withholding	15,335,509	13,609,733	(1,725,776)	37,088,484
Withholding - COLA	87,680	3,331	(84,349)	6,254
Interest & penalties	150,235	299,762	149,527	946,990
Provision for refunds	(7,033,271)	(7,033,271)	0	(16,298,499)
Total Income Taxes	28,611,989	20,667,968	(7,944,021)	59,286,093
Business privilege taxes:				
Gross Receipts Taxes	15,380,490	16,459,587	1,079,107	46,048,844
Other Taxes:				
Admissions tax	150	225	75	813
Use tax	85,056	521,329	436,273	1,099,101
Total Business Privilege Taxes	15,465,696	16,981,151	1,515,455	47,881,426
Total Licenses, Fees & Permits	68,529	134,534	66,005	196,949
Total Use of Money & Property	67,476	30,219	(57,257)	176,244
Federal Sources:				
Section 30				
Immigration fees	3,499,487	3,239,114	(260,373)	10,504,583
Indirect cost recovery	68,792	90,160	21,368	523,555
Total Federal Sources	149,458	23,947	(125,511)	268,726
Department Charges:				
Agriculture	3,717,737	3,353,222	(364,515)	11,296,864
Police & corrections	919	81	(838)	1,434
Public works	0	0	0	661
Public health	3,623	5,228	1,605	0
Commerce	19,716	17,432	(2,284)	10,173
Other charges	45,371	21,196	(24,175)	46,222
Total Department Charges	33,071	40,625	7,554	76,833
TOTAL GENERAL FUND REVENUES	102,700	84,561	(18,139)	158,271
	\$48,054,127	\$41,251,655	(\$6,802,472)	282,160
				\$118,150,823
				\$615,693

Note: <sup>1</sup>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 for actual collections relating to prior years taxes 60 days after 09/30. ( In accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions ). Estimates are recorded for the provision for 2008 Refunds & Section 30 is prorated for 12 months.

<sup>2</sup>For the month of December, 2008, General Fund Revenues "Draft" report due to the pending receipts/payments for income Tax and Gross Receipts Tax from TOG.

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Government Of Guam  
 Combined Comparative Statement Of Revenues  
 General Fund  
 November 30, 2008 & 2007

	For the Months			Increase (Decrease)	Year-To-Date		Increase (Decrease)
	November, 2008	November, 2007			Fiscal Year 2009	Fiscal Year 2008	
Income taxes:							
Individual							
Corporation	\$1,099,203	\$3,127,142	(\$2,027,939)	\$11,519,102	\$8,161,837	\$3,357,265	
Withholding	3,889,371	1,618,318	2,271,053	12,235,351	4,180,779	8,054,572	
Withholding - COLA	9,515,181	13,256,132	(3,740,951)	23,478,750	28,042,627	(4,563,877)	
Interest & penalties	0	2,384	(2,384)	2,923	2,384	539	
Provision for refunds	326,757	110,127	216,630	647,228	278,674	368,554	
Total Income Taxes	(3,653,067)	(3,150,650)	(502,417)	(9,265,228)	(8,325,280)	(939,948)	
Business privilege taxes:	11,179,445	14,963,452	(3,784,008)	38,618,125	32,341,021	6,277,104	
Gross Receipts Taxes	15,000,512	14,008,714	993,798	30,321,915	28,741,379	1,580,536	
Other Taxes:							
Admissions tax	150	200	(50)	588	650	(63)	
Use tax	352,962	224,909	128,053	577,772	466,473	111,299	
Total Business Privilege Taxes	15,353,624	14,231,822	1,121,801	30,900,274	29,208,502	1,691,772	
Total Licenses, Fees & Permits	116,310	81,468	34,842	192,634	185,667	6,967	
Total Use of Money & Property	17,008	19,093	(2,085)	82,285	49,203	33,082	
Federal Sources:							
Section 30							
Immigration fees	3,239,114	3,352,102	(112,988)	6,478,229	6,704,205	(225,976)	
Indirect cost recovery	132,310	150,630	(18,320)	376,645	431,954	(55,309)	
Total Federal Sources	25,533	14,004	11,529	43,377	52,309	(8,932)	
Total Department Charges:	3,396,957	3,516,736	(119,779)	6,898,250	7,188,468	(290,218)	
Agriculture	200	260	(60)	580	568	12	
Police & corrections	0	0	0	0	1,177	(1,177)	
Public works	1,950	2,087	(137)	4,945	3,699	1,246	
Public health	12,405	12,477	(73)	28,791	28,648	142	
Commerce	17,611	11,228	6,383	55,637	23,890	31,747	
Other charges	47,436	54,022	(6,587)	117,646	123,028	(5,382)	
Total Department Charges	79,601	80,074	(473)	207,598	181,011	26,588	
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$30,142,944</b>	<b>\$32,892,646</b>	<b>(\$2,749,702)</b>	<b>\$76,899,168</b>	<b>\$69,153,872</b>	<b>\$7,745,296</b>	

Note:

<sup>1</sup>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 for actual collections relating to prior years taxes 60 days after 09/30. ( In accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions ). Estimates are recorded for the provision for 2008 Refunds & Section 30 is prorated for 12 months.

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Government Of Guam  
Actual Revenues Compared to Original Estimates  
General Fund  
Two Months Ended November 30, 2008

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual						
Corporation	\$2,029,578	\$1,099,203	(\$930,375)	\$8,123,664	\$11,519,102	\$3,395,438
Withholding	1,245,395	3,889,371	2,643,976	4,633,840	12,235,351	7,601,511
Withholding - COLA	12,991,051	9,515,181	(3,475,870)	26,777,019	23,478,750	(3,298,269)
Interest & penalties	2,380	0	(2,380)	11,040	2,923	(8,117)
Provision for refunds	110,110	328,757	218,647	278,630	647,228	368,598
Total Income Taxes	(3,653,067)	(3,653,067)	0	(9,265,228)	(9,265,228)	0
Business privilege taxes:	12,725,447	11,179,445	(1,546,002)	30,558,965	38,618,125	8,059,160
Gross Receipts Taxes	15,001,428	15,000,512	(916)	30,668,354	30,321,915	(346,439)
Other Taxes:						
Admissions tax	200	150	(50)	650	588	(63)
Use tax	139,888	352,962	213,074	291,360	577,772	286,412
Total Business Privilege Taxes	15,141,516	15,353,624	212,108	30,960,364	30,900,274	(60,090)
Total Licenses, Fees & Permits	72,218	116,310	44,092	128,420	192,634	64,214
Total Use of Money & Property	54,945	17,008	(37,937)	88,768	82,285	(6,483)
Federal Sources:						
Section 30						
Immigration fees	3,505,609	3,239,114	(266,495)	7,005,096	6,478,229	(526,867)
Indirect cost recovery	221,404	132,310	(89,094)	454,763	376,645	(78,118)
Total Federal Sources	22,959	25,533	2,574	119,268	43,377	(75,891)
Total Federal Sources	3,749,972	3,396,957	(353,015)	7,579,127	6,898,250	(680,877)
Department Charges:						
Agriculture	299	200	(99)	515	580	65
Police & corrections	0	0	0	826	0	(826)
Public works	2,399	1,950	(449)	3,532	4,945	1,413
Public health	14,342	12,405	(1,938)	25,696	28,791	3,095
Commerce	12,906	17,611	4,705	21,796	55,637	33,841
Other charges	62,096	47,438	(14,661)	112,994	117,646	4,652
Total Department Charges	92,042	79,601	(12,441)	165,359	207,598	42,239
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$31,836,140</b>	<b>\$30,142,944</b>	<b>(\$1,693,196)</b>	<b>\$69,481,003</b>	<b>\$76,899,168</b>	<b>\$7,418,165</b>

Note:

<sup>1</sup>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 for actual collections relating to prior years taxes 60 days after 09/30. ( In accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions ). Estimates are recorded for the provision for 2008 Refunds & Section 30 is prorated for 12 months.

Government Of Guam  
 Combined Comparative Statement Of Revenues  
 General Fund  
 October 31, 2008 & 2007

	For the Months			Increase (Decrease)	Year-To-Date		Increase (Decrease)
	October, 2008	October, 2007	Fiscal Year 2009		Fiscal Year 2008		
Income taxes:							
Individual Corporation	\$10,419,898	\$5,034,695	\$10,419,898	\$5,034,695	\$5,385,203	\$5,385,203	\$5,385,203
Withholding	8,345,980	2,562,461	8,345,980	2,562,461	5,783,519	5,783,519	5,783,519
Withholding - COLA	13,963,569	14,786,496	13,963,569	14,786,496	(822,926)	(822,926)	(822,926)
Interest & penalties	2,923	0	2,923	0	2,923	2,923	2,923
Provision for refunds	318,471	168,547	318,471	168,547	149,924	149,924	149,924
Total Income Taxes	(5,612,161)	(5,174,630)	(5,612,161)	(5,174,630)	(437,531)	(437,531)	(437,531)
Total Income Taxes	27,438,681	17,377,569	27,438,681	17,377,569	10,061,112	10,061,112	10,061,112
Business privilege taxes:							
Gross Receipts Taxes	15,321,403	14,734,665	15,321,403	14,734,665	586,738	586,738	586,738
Other Taxes:							
Admissions tax	438	450	438	450	(13)	(13)	(13)
Use tax	224,811	241,565	224,811	241,565	(16,754)	(16,754)	(16,754)
Total Business Privilege Taxes	15,546,651	14,976,680	15,546,651	14,976,680	569,971	569,971	569,971
Total Licenses, Fees & Permits	76,324	104,199	76,324	104,199	(27,874)	(27,874)	(27,874)
Total Use of Money & Property	65,277	30,110	65,277	30,110	35,167	35,167	35,167
Federal Sources:							
Section 30							
Immigration fees	3,239,114	3,352,102	3,239,114	3,352,102	(112,988)	(112,988)	(112,988)
Indirect cost recovery	244,335	281,324	244,335	281,324	(36,989)	(36,989)	(36,989)
Total Federal Sources	17,844	38,305	17,844	38,305	(20,462)	(20,462)	(20,462)
Total Federal Sources	3,501,293	3,671,732	3,501,293	3,671,732	(170,439)	(170,439)	(170,439)
Department Charges:							
Agriculture	380	308	380	308	72	72	72
Police & corrections	0	1,177	0	1,177	(1,177)	(1,177)	(1,177)
Public works	2,995	1,612	2,995	1,612	1,383	1,383	1,383
Public health	16,386	16,171	16,386	16,171	215	215	215
Commerce	38,026	12,662	38,026	12,662	25,364	25,364	25,364
Other charges	70,210	69,006	70,210	69,006	1,205	1,205	1,205
Total Department Charges	127,997	100,936	127,997	100,936	27,061	27,061	27,061
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$46,756,224</b>	<b>\$36,261,226</b>	<b>\$46,756,224</b>	<b>\$36,261,226</b>	<b>\$10,494,998</b>	<b>\$10,494,998</b>	<b>\$10,494,998</b>

**Note:**

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 for actual collections relating to prior years taxes 60 days after 09/30. ( In accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions ). Estimates are recorded for the provision for 2008 Refunds & Section 30 is prorated for 12 months.

Government Of Guam  
Actual Revenues Compared to Original Estimates  
General Fund  
One Month Ended October 31, 2008

	For the Months			Year-To-Date		Favorable (Unfavorable)
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	
Income taxes:						
Individual						
Corporation	\$6,094,086	\$10,419,898	\$4,325,812	\$6,094,086	\$10,419,898	\$4,325,812
Withholding	3,388,445	8,345,980	4,957,535	3,388,445	8,345,980	4,957,535
Withholding - COLA	13,785,968	13,963,569	177,601	13,785,968	13,963,569	177,601
Interest & penalties	8,660	2,923	(5,737)	8,660	2,923	(5,737)
Provision for refunds	168,520	318,471	149,951	168,520	318,471	149,951
Total Income Taxes	(5,612,161)	(5,612,161)	0	(5,612,161)	(5,612,161)	0
Total Income Taxes	17,833,518	27,438,681	9,605,163	17,833,518	27,438,681	9,605,163
Business privilege taxes:						
Gross Receipts Taxes	15,666,926	15,321,403	(345,523)	15,666,926	15,321,403	(345,523)
Other Taxes:						
Admissions tax	450	438	(13)	450	438	(13)
Use tax	151,472	224,811	73,339	151,472	224,811	73,339
Total Business Privilege Taxes	15,818,848	15,546,651	(272,197)	15,818,848	15,546,651	(272,197)
Total Licenses, Fees & Permits	56,202	76,324	20,122	56,202	76,324	20,122
Total Use of Money & Property	33,823	65,277	31,454	33,823	65,277	31,454
Federal Sources:						
Section 30						
Immigration fees	3,499,487	3,239,114	(260,373)	3,499,487	3,239,114	(260,373)
Indirect cost recovery	233,359	244,335	10,976	233,359	244,335	10,976
Total Federal Sources	96,309	17,844	(78,465)	96,309	17,844	(78,465)
Department Charges:	3,829,155	3,501,293	(327,862)	3,829,155	3,501,293	(327,862)
Agriculture	216	380	164	216	380	164
Police & corrections	826	0	(826)	826	0	(826)
Public works	1,133	2,995	1,862	1,133	2,995	1,862
Public health	11,354	16,386	5,032	11,354	16,386	5,032
Commerce	8,890	38,026	29,136	8,890	38,026	29,136
Other charges	50,898	70,210	19,312	50,898	70,210	19,312
Total Department Charges	73,317	127,997	54,680	73,317	127,997	54,680
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$37,644,863</b>	<b>\$46,756,224</b>	<b>\$9,111,361</b>	<b>\$37,644,863</b>	<b>\$46,756,224</b>	<b>\$9,111,361</b>

Note: 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 for actual collections relating to prior years taxes 60 days after 09/30. ( In accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions ). Estimates are recorded for the provision for 2008 Refunds & Section 30 is prorated for 12 months.



DRAFT

Government Of Guam  
Combined Comparative Statement Of Revenues  
General Fund

December 31, 2008 & 2007

For the Months

	December, 2008		December, 2007		Increase (Decrease)	Fiscal Year 2009	Year-To-Date		Increase (Decrease)
							Fiscal Year 2008		
Income taxes:									
Individual	\$1,787,645	\$1,530,756	\$256,889	\$13,306,747	\$9,692,593	\$3,614,154			
Corporation	12,000,767	15,372,492	(3,371,725)	24,236,118	19,553,271	4,682,847			
Withholding	13,608,733	15,934,955	(2,325,222)	37,088,484	43,977,583	(6,889,099)			
Withholding - COLA	3,331	117,685	(114,355)	6,254	120,079	(113,825)			
Interest & penalties	299,762	150,364	149,398	948,990	429,038	517,962			
Provision for refunds	(7,033,271)	(8,079,966)	(953,305)	(16,298,499)	(14,405,246)	(1,893,253)			
Total Income Taxes	20,667,968	27,026,297	(6,358,329)	59,288,093	59,367,318	(81,225)			
Business privilege taxes:									
Gross Receipts Taxes	16,459,597	14,605,962	1,853,636	46,781,512	43,347,341	3,434,171			
Other Taxes:									
Admissions tax	225	150	75	813	800	13			
Use tax	521,329	5,188	516,141	1,099,101	471,661	627,441			
Total Business Privilege Taxes	16,981,151	14,611,299	2,369,852	47,881,426	43,819,801	4,061,624			
Total Licenses, Fees & Permits	134,534	60,603	73,931	327,168	246,270	80,898			
Total Use of Money & Property	30,219	82,938	(52,718)	112,504	132,141	(19,636)			
Federal Sources:									
Section 30									
Immigration fees	3,238,114	3,352,102	(112,988)	9,717,343	10,058,307	(338,964)			
Indirect cost recovery	90,160	10,640	79,520	486,805	442,594	24,211			
Total Federal Sources	3,353,222	3,421,900	(68,679)	10,251,472	111,467	(44,143)			
Department Charges:									
Agriculture									
Police & corrections	81	477	(396)	661	1,045	(384)			
Public works	0	0	0	0	1,177	(1,177)			
Public health	5,228	1,880	3,348	10,173	5,579	4,594			
Commerce	17,432	10,230	7,202	46,222	38,878	7,344			
Other charges	21,196	23,541	(2,345)	76,833	47,431	29,402			
Total Department Charges	40,625	17,164	23,461	158,271	140,193	18,078			
TOTAL GENERAL FUND REVENUES	\$41,251,655	\$45,256,330	(\$4,004,675)	\$118,150,823	\$114,410,202	\$3,740,622			

Note:

<sup>1</sup>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 for actual collections relating to prior years taxes 60 days after 09/30. (In accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions). Estimates are recorded for the provision for 2008 Refunds & Section 30 is prorated for 12 months.

<sup>2</sup>For the month of December, 2008, General Fund Revenues "Draft" report, due to the pending receipts/payments for Income Tax and Gross Receipts Tax from TOG Prepare By: Elaine C. Ayuyu