



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR
Post Office Box 2950, Hagåtña Guam 96932

COPY

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CARLOS P. BORDALLO
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LIEUTENANT GOVERNOR

JOSE S. CALVO
DEPUTY DIRECTOR

JAN 24 2007

The Honorable Mark Forbes
Speaker
I Mina'Bente Ocho Na Liheslaturan Guåhan
Twenty-Ninth Guam Legislature
155 Hesler Place
Hagåtña, Guam 96910

COPIES TO: [unclear]
DATE: 1/25/07
TIME: 10:30
RECEIVED BY: R. H.
FILE NUMBER: 29-07-0084

Dear Speaker Forbes:

Pursuant to Public Law 28-150, Chapter V, Section 5, attached is a report reflecting a total of \$104,791,201 in General Fund revenues collected for the months of October 2006 and December 2006. The collections for November and December are preliminary numbers since adjustments are still being made. You will be advised of the final revenue collections when completed by the Department of Administration.

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

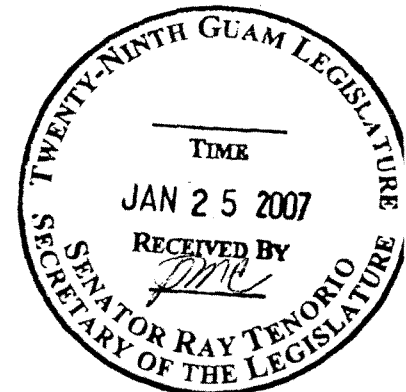
Sincerely,

Carlos P. Bordallo
CARLOS P. BORDALLO

Attachment

cc: Vice Speaker Eddie Calvo

Committee on Finance, Taxation and Commerce
Office of Finance and Budget
Date Rec'd: 01/31/07
By: [unclear]
Checked: [unclear]
Approved: [unclear]



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11:05 A.M.
1-26-07

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Government of Guam
 Fiscal Year 2007 Revenue Report
 P.L. 28-150, Chapter V, Section 5

<u>Tax Categories</u>	(1) FY 2007 Revenue Projection (P.L. 28-149)	(2) /1 Oct 2006 - Dec 2006 Revenues	(3) (Actual) Oct 2005 - Dec 2005 Revenues	(4) Variance (2-3)	(5) Balance for FY 2007 (1-2)
<u>Income Taxes</u>					
Individual	43,485,645	8,550,794	6,130,419	2,420,375	34,934,851
Corporation	72,351,905	17,111,559	13,776,700	3,334,859	55,240,346
Withholding, Interest & Penalties	188,644,496	38,690,850	40,087,188	(1,396,338)	149,953,646
Provision for refunds	(75,600,000)	(13,265,956)	(12,365,956)	(900,000)	(62,334,044)
Total Income Taxes	228,882,046	51,087,247	47,628,351	3,458,896	177,794,799
<u>Business Privilege Taxes</u>					
Gross Receipt Taxes	162,565,341	39,490,758	36,320,041	3,170,717	123,074,583
Other Taxes: Admission/Use Tax	3,054,447	644,670	789,594	(144,924)	2,409,777
Total Business Privilege Taxes	165,619,788	40,135,428	37,109,635	3,025,793	125,484,360
Total Licenses, Fees, & Permits	1,643,484	113,197	86,755	26,442	1,530,287
Total Use of Money & Property	906,895	45,278	86,443	(41,165)	861,617
Total Federal Sources	57,961,358	13,240,575	14,833,618	(1,593,043)	44,720,783
Total Department Charges	1,334,351	169,476	403,425	(233,949)	1,164,875
TOTAL GENERAL FUND REVENUE	456,347,922	104,791,201	100,148,227	4,642,974	351,556,721

Certified By:

JAN 24 2007

Carlos P. Bordallo
 Carlos P. Bordallo, Director, BBMR

Date

Loures M. Perez
 Lourdes M. Perez, Director, DOA

Date

Artemio B. Illagan
 Artemio B. Illagan, Director, DRT

1-23-07

Artemio B. Illagan
 Artemio B. Illagan, Director, DRT

Date

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Government Of Guam
Actual Revenues Compared to Original Estimates
General Fund
Three Months Ended December 31, 2006

	For the Months			Year-To-Date	
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual
Income taxes:					
Individual	\$1,097,363	\$2,653,493	\$1,556,130	\$4,686,330	\$8,550,794
Corporation	15,345,802	14,099,974	(1,245,828)	18,279,882	17,211,559
Withholding	18,424,982	13,742,217	(4,682,765)	44,795,314	37,881,226
Interest & penalties	214,857	397,556	182,699	587,224	811,839
Provision for refunds	(6,001,027)	(6,016,517)	(15,490)	(14,471,727)	(13,265,956)
Total Income Taxes	29,081,977	24,876,723	(4,205,254)	53,877,023	51,189,462
Business privilege taxes:					
Gross Receipts Taxes	13,147,297	12,854,391	(292,906)	38,618,219	39,534,308
Other Taxes:					
Admissions tax	0	0	0	0	0
Use tax	212,372	212,131	(241)	691,752	644,670
Total Business Privilege Taxes	13,359,669	13,066,522	(293,147)	39,309,971	40,178,978
Total Licenses, Fees & Permits	37,060	38,945	1,885	95,802	113,197
Total Use of Money & Property	11,409	13,176	1,767	42,071	45,278
Federal Sources:					
Section 30	4,021,250	4,325,779	304,529	12,417,647	12,977,337
Immigration fees	40,636	136,170	95,534	488,813	222,638
Indirect cost recovery	4,997	11,690	6,693	25,459	40,600
Total Federal Sources	4,066,883	4,473,639	406,756	12,931,919	13,240,575
Department Charges:					
Police & corrections	0	482	482	0	482
Public works	5,625	190	(5,435)	10,355	10,529
Public health	4,132	10,825	6,693	24,327	35,828
Agriculture	389	620	231	992	947
Commerce	8,625	12,062	3,437	22,267	29,016
Other charges	79,465	35,927	(43,538)	184,143	92,666
Total Department Charges	98,236	60,106	(38,130)	242,084	169,468
TOTAL GENERAL FUND REVENUES	\$46,655,234	\$42,529,110	(\$4,126,124)	\$106,498,870	\$104,936,958
					(\$1,561,912)

Note:

¹All of the above actual revenues are based upon the cash basis of accounting due to the difficulties in projecting when assessed taxes may ultimately be collected estimated revenues are based on revenues adopted per Public Law No: 27-106, Section 2 (and not in accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions).

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Government Of Guam
Combined Comparative Statement Of Revenues
General Fund
December 31, 2006 & 2005

	For the Months			Year-To-Date Fiscal Year 2006	Increase (Decrease)	Fiscal Year 2007	Increase (Decrease)
	December, 2006	December, 2005	Increase (Decrease)				
	December, 2006	December, 2005	Increase (Decrease)				
Income taxes:							
Individual	\$2,653,493	\$652,486	\$2,001,008	\$6,130,419	\$2,420,375		
Corporation	14,099,974	10,657,998	3,441,976	13,776,699	3,434,860		
Withholding	13,742,217	15,587,790	(1,845,573)	39,756,725	(1,875,500)		
Interest & penalties	397,556	129,270	268,286	330,463	481,376		
Provision for refunds	(6,016,517)	(5,716,517)	(300,000)	(12,365,956)	(900,000)		
Total Income Taxes	24,876,723	21,311,027	3,565,696	47,628,351	3,561,111		
Business privilege taxes:							
Gross Receipts Taxes	12,854,391	12,334,695	519,696	39,534,308	3,214,267		
Other Taxes:							
Admissions tax	0	100	(100)	0	(300)		
Use tax	212,131	194,542	17,588	644,670	(144,624)		
Total Business Privilege Taxes	13,066,522	12,529,338	537,184	40,178,978	3,069,343		
Total Licenses, Fees & Permits	38,945	32,637	6,308	113,197	26,442		
Total Use of Money & Property	13,176	15,433	(2,257)	45,278	(41,165)		
Federal Sources:							
Section 30	4,325,779	4,735,405	(409,626)	12,977,337	(1,228,878)		
Immigration fees	136,170	8,070	128,100	222,638	(290,867)		
Indirect cost recovery	11,690	64,997	(53,307)	40,600	(51,583)		
Total Federal Sources	4,473,639	4,808,472	(334,833)	13,240,575	(1,571,328)		
Department Charges:							
Police & corrections	482	0	482	482	482		
Public works	190	5,625	(5,435)	10,529	(8,826)		
Public health	10,825	9,132	1,694	35,828	1,502		
Agriculture	620	389	231	947	(145)		
Commerce	12,062	12,625	(563)	29,016	(7,251)		
Other charges	35,927	149,997	(114,070)	92,666	(219,719)		
Total Department Charges	60,106	177,767	(117,661)	169,468	(233,957)		
TOTAL GENERAL FUND REVENUES	\$42,529,110	\$38,874,673	\$3,654,437	\$104,936,958	\$4,788,731		

Note:

1 All of the above actual revenues are based upon the cash basis of accounting due to the difficulties in projecting when assessed taxes may ultimately be collected estimated revenues are based on revenues adopted per Public Law No: 27-106, Section 2 (and not in accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions).

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Government Of Guam
Combined Comparative Statement Of Revenues
Selected Special Revenue Funds
December 31, 2006 & 2005

	For the Months		Increase (Decrease)	Fiscal Year 2007	Year-To-Date Fiscal Year 2006	Increase (Decrease)
	December, 2006	December, 2005				
Tourist Attraction Fund						
Occupancy taxes, incl interest and penalties	\$1,524,227	\$1,501,304	\$22,923	\$4,220,511	\$4,237,517	(\$17,007)
Use of money & property	0	0	0	0	0	0
Total Tourist Attraction Revenues	\$1,524,227	\$1,501,304	\$22,923	\$4,220,511	\$4,237,517	(\$17,007)
Territorial Highway Fund						
Liquid Fuel Taxes:						
Aviation fuel tax	\$162,073	\$153,070	\$9,003	\$483,695	\$950,689	(\$466,994)
Diesel fuel tax	55,817	75,747	(19,931)	177,899	194,986	(17,088)
Other fuel tax	22,102	30,290	(8,187)	71,046	214,448	(143,402)
Drawbacks	0	0	0	0	0	0
Mass transit surcharge on diesel fuel	320,758	382,294	(61,536)	1,011,721	794,546	217,175
Auto surcharge on other fuels	116,584	138,944	(22,360)	368,115	338,353	29,762
Interest & penalties on taxes	0	0	0	0	0	0
Total Liquid Fuel Taxes	677,333	780,345	(103,011)	2,112,475	2,493,022	(380,547)
Total Licenses & Registrations	395,060	429,847	(34,787)	1,292,215	1,088,073	204,142
Total Use of Money & Property	307	10	297	1,490	29	1,461
Total Territorial Highway Fund Revenues	\$1,072,700	\$1,210,202	(\$137,502)	\$3,406,180	\$3,581,124	(\$174,943)
Territorial Education Facilities Fund						
Real property taxes, incl interest & penalties	\$869,009	\$1,241,576	(\$372,567)	\$1,215,827	\$1,721,953	(\$506,126)
Use of money & property	430	219	211	723	365	358
Total Territorial Education Facilities Fund Rev	\$869,439	\$1,241,795	(\$372,356)	\$1,216,550	\$1,722,319	(\$505,768)
Tax Collection Enhancement Fund						
Passport fees	\$32,581	\$27,549	\$5,033	\$109,741	\$86,772	\$22,970
Passport expedite fees	9,900	6,000	3,900	34,530	19,230	15,300
Passport expedite mail fees	667	0	667	2,289	0	2,289
Use of money & property	0	0	0	0	0	0
Total Tax Collection Enhancement Fund Rev	\$43,148	\$33,549	\$9,600	\$146,560	\$106,002	\$40,559
Public School Library Resource Fund						
School library resources	\$42,481	\$33,549	\$8,933	\$144,271	\$106,002	\$38,270
Use of money & property	220	0	220	422	0	422
Total Public School Library Resource Fund Rev	\$42,701	\$33,549	\$9,153	\$144,693	\$106,002	\$38,691
Healthy Futures Funds						
Tobacco taxes, incl interest & penalties	\$612,544	\$755,306	(\$142,762)	\$1,523,548	\$2,191,416	(\$667,868)
Alcoholic beverages taxes, incl interest & penalties	128,891	137,353	(8,462)	359,972	369,912	(9,941)
Use of money & property	796	0	796	3,526	42	3,484
Total Healthy Futures Fund Revenues	\$742,231	\$892,659	(\$150,428)	\$1,887,045	\$2,561,370	(\$674,325)
Safe Homes, Safe Streets Fund						
Alcoholic beverages taxes, incl interest & penalties	\$128,891	\$137,353	(\$8,462)	\$359,972	\$369,912	(\$9,941)
Use of money & property	2	0	2	6	0	6
Total Safe Homes, Safe Streets Fund Rev	\$128,893	\$137,353	(\$8,460)	\$359,977	\$369,912	(\$9,935)
Public Health-Registration & Penalty Fund						
PH-Registration & penalties	\$2,160	\$1,800	\$360	\$7,400	\$4,580	\$2,820
Use of money & property	0	0	0	0	0	0
Total PH-Registration & Penalty Fund Rev	\$2,160	\$1,800	\$360	\$7,400	\$4,580	\$2,820

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Prepare By: Elaine Ayuyu

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Government Of Guam
Combined Comparative Statement Of Revenues
Selected Special Revenue Funds
December 31, 2006 & 2005

	For the Months			Fiscal Year 2007	Year-To-Date	
	December, 2006	December, 2005	Increase (Decrease)		Fiscal Year 2006	Increase (Decrease)
Public Health-Permits & Certificates Fund						
PH-Permits, inspection & certificates	\$6,715	\$7,294	(\$579)	\$25,706	\$27,032	(\$1,327)
PH-Certificates & penalties	12,974	14,756	(1,782)	48,569	51,831	(3,262)
Use of money & property	0	0	0	0	0	0
Total PH-Permits & Certificates Fund Rev	\$19,689	\$22,050	(\$2,361)	\$74,275	\$78,863	(\$4,588)
Custom, Agric & Quarantine Inspe Fund						
Customs Overtime Services	\$0	\$0	\$0	\$0	\$0	\$0
Passgr Inspec Fee-All	0	0	0	0	0	0
Passgr Inspec Fee-Port Authority	220	0	220	220	0	220
Passgr Inspec Fee-Airport Authority	0	674,440	(674,440)	1,207,039	1,963,243	(756,204)
Cargo Inspec Fee-All	0	0	0	0	8,730	(8,730)
Cargo Inspec Fee-Port Authority	25,010	23,640	1,370	76,585	63,595	12,990
Cargo Inspec Fee-Airport Authority	0	0	0	0	0	0
Cargo Inspec Fee-Airport Cargo	10,150	8,900	1,250	30,750	27,500	3,250
Revenue-Other Payments	0	0	0	10	5	5
Use of money & property	281	232	49	1,602	803	799
Total Costom, Agric & Quarantine Inspe Fd Rev	\$35,661	\$707,212	(\$671,551)	\$1,316,206	\$2,063,876	(\$747,670)
Solid Waste Operations Fund						
Fee-Household Collection \$8 mo	\$230,748	\$10,400	\$220,348	\$690,896	\$29,082	\$661,814
Fee-Compact Ordod Tip \$4 cu yd	265,220	256,756	8,464	811,060	658,180	152,880
Fee-Uncompact Ordod Tip \$4 cu yd	77,090	68,053	9,037	225,357	177,892	47,465
Fee-Uncompact Agat Transfer St	2,030	1,750	280	6,015	4,771	1,244
Fee-Uncompact Dededo Transfer	8,030	6,140	1,890	22,445	16,371	6,074
Fee-Uncompact Malojoj Transfer	2,075	1,720	355	5,925	4,242	1,683
Solid Waste Special Fees	0	0	0	0	0	0
Solid Fines \$10-\$50 per day	0	0	0	0	0	0
Use of money & property	1,419	47	1,371	3,682	160	3,522
Total Solid Waste Operations Fund Rev	\$586,612	\$344,866	\$241,745	\$1,765,380	\$890,698	\$874,681

Note:

All of the above actual revenues are based upon the cash basis of accounting due to the difficulties in projecting when assessed taxes may ultimately be collected estimated revenues are based on revenues adopted per Public Law No: 27-106, Section 2 (and not in accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions).

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Government Of Guam
Actual Revenues Compared to Original Estimates
Selected Special Revenue Funds
Three Months Ended December 31, 2006

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Tourist Attraction Fund						
Occupancy taxes, incl interest and penalties	\$1,785,263	\$1,524,227	(\$261,036)	\$5,089,394	\$4,220,511	(\$868,883)
Use of money & property	0	0	0	0	0	0
Total Tourist Attraction Revenues	\$1,785,263	\$1,524,227	(\$261,036)	\$5,089,394	\$4,220,511	(\$868,883)
Territorial Highway Fund						
Liquid Fuel Taxes:						
Aviation fuel tax	\$488,050	\$162,073	(\$325,977)	\$1,524,851	\$483,695	(\$1,041,156)
Diesel fuel tax	49,049	55,817	6,768	156,254	177,899	21,645
Other fuel tax	155,385	22,102	(133,283)	478,036	71,846	(406,990)
Drawbacks	0	0	0	0	0	0
Mass transit surcharge on diesel fuel	29,610	320,758	291,148	88,950	1,011,721	922,771
Auto surcharge on other fuels	56,430	116,584	60,154	173,606	368,115	194,509
Interest & penalties on taxes	0	0	0	0	0	0
Total Liquid Fuel Taxes	778,524	677,333	(101,191)	2,421,697	2,112,475	(309,222)
Total Licenses & Registrations	449,890	395,060	(54,830)	1,138,140	1,292,215	154,075
Total Use of Money & Property	0	307	307	0	1,490	1,490
Total Territorial Highway Fund Revenues	\$1,228,414	\$1,072,700	(\$155,714)	\$3,559,837	\$3,406,180	(\$153,657)
Territorial Education Facilities Fund						
Real property taxes, incl interest & penalties	\$1,376,396	\$869,009	(\$507,387)	\$2,126,451	\$1,215,827	(\$910,624)
Use of money & property	0	430	430	0	723	723
Total Territorial Education Facilities Fund Rev	\$1,376,396	\$869,439	(\$506,957)	\$2,126,451	\$1,216,550	(\$909,901)
Tax Collection Enhancement Fund						
Assport fees	\$0	\$32,581	\$32,581	\$0	\$109,741	\$109,741
Assport expedite fees	0	9,900	9,900	0	34,530	34,530
Assport expedite fees	0	667	667	0	2,289	2,289
Use of money & property	0	0	0	0	0	0
Total Tax Collection Enhancement Fund Rev	\$0	\$43,148	\$43,148	\$0	\$146,560	\$146,560
Public School Library Resource Fund						
School library resources	\$0	\$42,481	\$42,481	\$0	\$144,271	\$144,271
Use of money & property	0	220	220	0	422	422
Total Public School Library Resource Fund Rev	\$0	\$42,701	\$42,701	\$0	\$144,693	\$144,693
Healthy Futures Funds						
Tobacco taxes, incl interest & penalties	\$856,389	\$612,544	(\$243,845)	\$2,494,665	\$1,523,548	(\$971,117)
Alcoholic beverages taxes, incl interest & penalties	147,352	128,891	(18,461)	414,912	359,972	(54,940)
Use of money & property	0	796	796	0	3,526	3,526
Total Healthy Futures Fund Revenues	\$1,003,741	\$742,231	(\$261,510)	\$2,909,577	\$1,887,045	(\$1,022,532)
Safe Homes, Safe Streets Fund						
Alcoholic beverages taxes, incl interest & penalties	\$0	\$128,891	\$128,891	\$0	\$359,972	\$359,972
Use of money & property	0	2	2	0	6	6
Total Safe Homes, Safe Streets Fund Rev	\$0	\$128,893	\$128,893	\$0	\$359,977	\$359,977
Public Health-Registration & Penalty Fund						
Registration & penalties	\$0	\$2,160	\$2,160	\$0	\$7,400	\$7,400
Use of money & property	0	0	0	0	0	0
Total PH-Registration & Penalty Fund Rev	\$0	\$2,160	\$2,160	\$0	\$7,400	\$7,400

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Prepare By: Elaine Ayuyu

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Government Of Guam
Actual Revenues Compared to Original Estimates
Selected Special Revenue Funds
Three Months Ended December 31, 2006

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Public Health-Permits & Certificates Fund						
PH-Permits, inspection & certificates	\$0	\$6,715	\$6,715	\$0	\$25,706	\$25,706
PH-Certificates & penalties	0	12,974	12,974	0	48,569	48,569
Use of money & property	0	0	0	0	0	0
Total PH-Permits & Certificates Fund Rev	\$0	\$19,689	\$19,689	\$0	\$74,275	\$74,275

Customs, Agric & Quarantine Inspe Fund

Customs Overtime Services	\$0	\$0	\$0	\$0	\$0	\$0
Passgr Inspec Fee-All	0	0	0	0	0	0
Passgr Inspec Fee-Port Authority	1,200	220	(980)	3,950	220	(3,730)
Passgr Inspec Fee-Airport Authority	674,440	0	(674,440)	1,963,238	1,207,039	(756,199)
Cargo Inspec Fee-All	0	0	0	4,730	0	(4,730)
Cargo Inspec Fee-Port Authority	23,640	25,010	1,370	63,595	76,585	12,990
Cargo Inspec Fee-Airport Authority	0	0	0	0	0	0
Cargo Inspec Fee-Airport Cargo	8,900	10,150	1,250	27,500	30,750	3,250
Revenue-Other Payments	0	0	0	0	10	10
Use of money & property	0	281	281	0	1,602	1,602
Total Customs, Agric & Quarantine Inspe Fund Rev	\$708,180	\$35,661	(\$672,519)	\$2,063,013	\$1,316,206	(\$746,807)

Solid Waste Operations Fund

Fee-Household Collection \$8 mo	\$210,400	\$230,748	\$20,348	\$629,082	\$690,896	\$61,814
Fee-Compact Ordot Tip \$4 cu yd	206,756	265,220	58,464	618,180	811,060	192,880
Fee-Uncompact Ordot Tip \$4 cu yd	48,053	77,090	29,037	150,892	225,357	74,465
Fee-Uncompact Agat Transfer St	1,750	2,030	280	5,071	6,015	944
Fee-Uncompact Dededo Transfer	6,140	8,030	1,890	17,371	22,445	5,074
Fee-Uncompact Malojloj Transfer	1,720	2,075	355	4,242	5,925	1,683
Solid Waste Special Fees	0	0	0	0	0	0
Solid Fines \$10-\$50 per day	0	0	0	0	0	0
Use of money & property	0	1,419	1,419	0	3,682	3,682
Total Solid Waste Operations Fund Rev	\$474,819	\$586,612	\$111,793	\$1,424,838	\$1,765,380	\$340,542

Note:

All of the above actual revenues are based upon the cash basis of accounting due to the difficulties in projecting when assessed taxes may ultimately be collected estimated revenues are based on revenues adopted per Public Law No: 27-106, Section 2 (and not in accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions).