



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR

Post Office Box 2950, Hagåtña Guam 96932

FELIX P. CAMACHO
GOVERNOR

BERTHA M. DUENAS
DIRECTOR

MICHAEL W. CRUZ, M.D.
LIEUTENANT GOVERNOR

SEP 29 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 revenue totals for the months of October 2008 through August 2009.

Pursuant to Title 5 GCS, Chapter 4, Section 4109(f) which states, in part, "...If said Directors determine that projected fiscal year revenues, based on actual revenues collected, are three percent (3%) or more less than revenue projections adopted by the annual Budget Act, I Maga'lahaen Guahan shall submit to the Speaker of I Liheslaturan Guahan a Fiscal Realignment Plan that shall address the revenue disparity. Said Plan may include, but is not limited to, cost containment and austerity measures,....", please find attached copy of BBMR Circular 09-04 dated July 10, 2009, approved by the Governor on the implementation of austerity measures for the balance of the entire fourth (4th) quarter to address both potential revenue and spending authority deficiencies. Rest assured that planned expenditures for the balance of the fourth quarter will remain within budget.

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

Sincerely,

BERTHA M. DUENAS

Enclosures

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



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July 10, 2009

BBMR CIRCULAR 09-04

To: All Executive (Line) Department and Agency Heads
From: Director, Bureau of Budget and Management Research
Subject: Austerity Measures

Hafa Adai. As you know, the 4th quarter of the fiscal year is upon us and government resources continue to be challenged, primarily due to the \$8 million budget reduction imposed by the Budget Act (P.L. 29-113). In light of these lingering constraints, the Bureau recently completed a government-wide assessment to ensure critical needs are met for the balance of the fiscal year within budget.

The findings of the review indicate there is insufficient budgetary authority for full support of baseline needs; therefore, strict austerity measures in the remaining months of the fiscal year must be imposed. Effective immediately and for the duration of the 4th quarter, allotments will be provided only for payroll (regular and critical overtime), utilities, and fixed obligations. All other needs will be considered on a case by case basis and must be justified as a threat to health and safety.

In addition, all Special Fund sources will be maximized to cover for potential department shortfalls to the extent allowed by respective enabling legislation.

Please have your designated agency POC contact your assigned Budget Analyst for details on revised allotments affecting your agency for the 4th quarter as a result of these austerity measures.

Your cooperation and understanding is appreciated.

Bertha M. Duenas

APPROVED BY:

Felix P. Camacho, Governor of Guam

Date: 10 July 2009

	A	E	F	G	H	I	J	K	L	M
1	Government of Guam									
2	Fiscal Year 2009 Revenue Tracking Report									
3	P.L. 29-113, Chapter VII, Section 40									
4										
5		(1)	(2)	(3)	(4)	(5)	(6)	(7)		
6										
7										
8										
9	FY 2009 Adopted Revenue									
10	(P.L. 29-113)									
11	Income Taxes	77,505,105	66,536,663	64,151,160	(2,385,503)	59,224,998	10,224,379	1/	69,449,377	
12	Individual	104,039,979	85,329,487	79,263,211	(6,066,276)	96,824,366			96,824,366	
13	Corporation	174,329,231	157,764,300	174,916,991	17,152,691	181,001,732			189,987,755	
14	Wholding, Interest & Penalties	(88,600,000)	(70,086,196)	(81,093,299)	(11,007,103)	(88,600,000)			0	
15	Provision for refunds	267,274,315	239,544,254	237,238,063	(2,306,191)	248,451,096			19,210,402	
16	Total Income Taxes									267,661,497
17	Business Privilege Taxes	196,131,262	167,954,421	169,331,901	1,377,480	184,886,990			0	184,886,990
18	Gross Receipt Taxes	1,468,543	2,993,312	3,475,800	482,488	3,577,651			0	3,577,651
19	Other Taxes	197,599,805	170,947,733	172,807,701	1,859,968	188,464,641			0	188,464,641
20	Total Bus Priv Taxes									
21										
22	Total Licenses, Fees, & Permits	3,248,507	4,436,927	4,335,214	(101,713)	4,493,158			0	4,493,158
23										
24	Total Use of Money & Property	3,293,486	703,659	560,511	(143,148)	1,190,607			0	1,190,607
25										
26	Total Federal Sources	48,351,222	39,720,518	37,231,352	(2,489,166)	40,541,938			0	40,541,938
27										
28	Total Department Charges	954,462	1,182,525	1,425,820	243,295	1,587,864			0	1,587,864
29										
30	TOTAL GENERAL FUND	520,721,797	456,535,616	453,598,661	(2,936,955)	484,729,303			19,210,402	503,939,705
31										
32	FOOTNOTES:									
33										
34	1/ Adjusted for Additional Child Tax Credit.									
35	2/ One-Time Withholding Tax Collections for COLA Bond Proceed									
36	Certified By:									
37										
38										
39	Bertha Duenas, Director, Bureau of Budget and Management Research									
40										
41										
42	Lourdes Perez, Director, Department of Administration									
43										
44										
45	Artemio B. Illagan, Director, Department of Revenue & Taxation									

Tracking vs Adopted Revenues -3.22%

SEP 29 2009

Date
10-1-2009
Date

10-1-09
Date

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**Combined Comparative Statement Of Revenues
General Fund
August 31, 2009 & 2008**

	For the Months			Increase (Decrease)	Year-To-Date		Increase (Decrease)
	August, 2009	August, 2008	Fiscal Year 2009		Fiscal Year 2008		
Income taxes:							
Individual	\$1,678,470	\$1,856,381	\$64,151,160	(\$177,911)	\$66,536,663	(\$2,385,503)	
Corporation	2,130,236	656,426	79,263,211	1,473,811	85,329,487	(6,066,276)	
Withholding	13,592,733	12,680,075	160,715,587	912,658	153,962,492	6,753,095	
Withholding - COLA	1,867	2,270	(403)	(403)	215,570	8,781,368	
Interest & penalties	593,884	190,183	5,204,465	403,701	3,586,238	1,618,226	
Provision for refunds	(4,417,730)	(3,802,053)	(81,093,299)	(615,677)	(70,086,196)	(11,007,103)	
Total Income Taxes	13,579,460	11,583,282	237,238,063	1,996,178	239,544,255	(2,306,192)	
Business privilege taxes:							
Gross Receipts Taxes	14,930,601	15,394,423	169,331,901	(463,822)	167,954,421	1,377,480	
Other Taxes:							
Admissions tax	238	650	87,450	(413)	39,188	48,263	
Use tax	271,619	255,407	3,388,350	16,211	2,954,124	434,226	
Total Business Privilege Taxes	15,202,457	15,650,480	172,807,701	(448,023)	170,947,733	1,859,968	
Total Licenses, Fees & Permits	196,136	308,075	4,335,214	(111,938)	4,436,927	(101,713)	
Total Use of Money & Property	29,725	67,120	560,511	(37,396)	703,659	(143,148)	
Federal Sources:							
Section 30	3,239,114	3,352,102	35,630,258	(112,988)	36,873,126	(1,242,869)	
Immigration fees	168,485	110,745	1,393,245	57,740	1,618,346	(225,101)	
Indirect cost recovery	9,054	204,529	207,849	(195,474)	1,229,045	(1,021,196)	
Total Federal Sources	3,416,654	3,667,376	37,231,352	(250,722)	39,720,518	(2,489,166)	
Department Charges:							
Agriculture	130	182	2,798	(52)	2,928	(130)	
Police & corrections	0	10	30	(10)	1,207	(1,177)	
Public works	56,704	2,030	131,356	54,674	22,613	108,743	
Public health	13,430	13,240	174,491	190	149,092	25,398	
Commerce	15,116	25,671	244,020	(10,555)	234,613	9,407	
Other charges	153,598	133,565	873,125	20,033	772,072	101,053	
Total Department Charges	238,977	174,698	1,425,820	64,279	1,182,525	243,295	
TOTAL GENERAL FUND REVENUES	\$32,663,409	\$31,451,031	\$453,598,661	\$1,212,377	\$456,535,617	(\$2,936,956)	

Note:

¹Revenues 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 UTAH

Actual Revenues Compared to Original Estimates
General Fund

Eleven Months Ended August 31, 2009

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual Corporation	\$4,117,454	\$1,678,470	(\$2,438,984)	\$71,693,910	\$64,151,160	(\$7,542,750)
Withholding	1,649,791	2,130,236	480,445	85,170,119	79,263,211	(5,906,908)
Withholding - COLA	13,919,859	13,592,733	(327,126)	156,226,721	160,715,587	4,488,866
Interest & penalties	2,270	1,867	(403)	174,460	8,996,939	8,822,479
Provision for refunds	192,400	593,884	401,484	3,800,955	5,204,465	1,403,510
Total Income Taxes	(4,417,730)	(4,417,730)	0	(81,093,299)	(81,093,299)	0
Total Income Taxes	15,464,044	13,579,460	(1,884,584)	235,972,866	237,238,063	1,265,197
Business privilege taxes:						
Gross Receipts Taxes	16,400,757	14,930,601	(1,470,156)	179,267,599	169,331,901	(9,935,698)
Other Taxes:						
Admissions tax	650	238	(413)	39,190	87,450	48,260
Use tax	138,382	271,619	133,237	1,408,224	3,388,350	1,980,126
Total Business Privilege Taxes	16,539,789	15,202,457	(1,337,332)	180,715,013	172,807,701	(7,907,312)
Total Licenses, Fees & Permits	130,094	196,136	66,042	3,134,314	4,335,214	1,200,900
Total Use of Money & Property	27,257	29,725	2,468	1,006,193	560,511	(445,682)
Federal Sources:						
Section 30						
Immigration fees	3,499,493	3,239,114	(260,379)	38,500,509	35,630,258	(2,870,251)
Indirect cost recovery	209,054	168,485	(40,569)	1,724,343	1,393,245	(331,098)
Total Federal Sources	684,487	9,054	(675,433)	2,965,374	207,849	(2,757,525)
Total Federal Sources	4,393,034	3,416,654	(976,380)	43,190,226	37,231,352	(5,958,875)
Department Charges:						
Agriculture	119	130	11	2,783	2,798	15
Police & corrections	6	0	(6)	842	30	(812)
Public works	1,332	56,704	55,372	19,413	131,356	111,943
Public health	8,685	13,430	4,745	127,247	174,491	47,244
Commerce	16,839	15,116	(1,723)	206,020	244,020	38,000
Other charges	87,612	153,598	65,986	526,927	873,125	346,198
Total Department Charges	114,593	238,977	124,384	883,232	1,425,820	542,588
TOTAL GENERAL FUND REVENUES	\$36,668,811	\$32,663,409	(\$4,005,402)	\$464,901,844	\$453,598,661	(\$11,303,183)

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.

Combined Comparative Statement Of Revenues
General Fund
July 31, 2009 & 2008

	For the Months			Increase (Decrease)	Year-To-Date		Increase (Decrease)
	July, 2009	July, 2008	Fiscal Year 2009		Fiscal Year 2008		
	Income taxes:						
Individual	\$5,076,007	\$3,352,993	\$62,472,691	\$64,680,282	(\$2,207,591)		
Corporation	3,649,589	10,451,724	(6,802,135)	84,673,062	(7,540,087)		
Withholding	11,659,625	11,516,104	143,521	141,282,418	5,840,437		
Withholding - COLA	82,292	6,155	76,137	213,300	8,781,771		
Interest & penalties	399,208	455,218	(56,009)	3,396,055	1,214,526		
Provision for refunds	(8,034,177)	(6,935,060)	(1,099,117)	(66,284,143)	(10,391,426)		
Total Income Taxes	12,832,545	18,847,133	(6,014,588)	227,960,974	(4,302,370)		
Business privilege taxes:							
Gross Receipts Taxes	14,233,228	15,385,980	(1,152,752)	152,559,998	1,841,302		
Other Taxes:							
Admissions tax	17,025	16,250	775	87,213	38,538		
Use tax	317,261	294,729	22,532	3,116,731	2,698,717		
Total Business Privilege Taxes	14,567,514	15,696,959	(1,129,445)	155,297,252	2,307,991		
Total Licenses, Fees & Permits	642,808	914,274	(271,465)	4,139,077	10,225		
Total Use of Money & Property	179,808	173,789	6,019	530,786	(105,752)		
Federal Sources:							
Section 30	3,239,114	3,352,102	(112,988)	32,391,143	(1,129,881)		
Immigration fees	5,280	264,555	(259,275)	1,224,760	(282,841)		
Indirect cost recovery	174	56,050	(55,876)	198,795	(825,722)		
Total Federal Sources	3,244,568	3,672,707	(428,139)	36,053,142	(2,238,444)		
Department Charges:							
Agriculture	104	339	(235)	2,668	(78)		
Police & corrections	0	0	0	1,197	(1,167)		
Public works	41,829	3,785	38,044	74,653	54,070		
Public health	15,685	14,667	1,018	161,061	25,209		
Commerce	31,653	25,507	6,146	228,904	19,962		
Other charges	103,565	117,443	(13,878)	719,527	81,021		
Total Department Charges	192,836	161,741	31,095	1,186,843	179,016		
TOTAL GENERAL FUND REVENUES	\$31,660,080	\$39,466,604	(\$7,806,524)	\$420,935,252	(\$4,149,333)		

Note:

¹Revenues 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.

Actual Revenues Compared to Original Estimates
General Fund
Ten Months Ended July 31, 2009

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$1,599,595	\$5,076,007	\$3,476,412	\$67,576,456	\$62,472,691	(\$5,103,765)
Corporation	8,035,700	3,649,589	(4,386,111)	83,520,328	77,132,975	(6,387,353)
Withholding	13,431,720	11,659,625	(1,772,095)	142,306,862	147,122,854	4,815,992
Withholding - COLA	6,140	82,292	76,152	172,190	8,995,071	8,822,881
Interest & penalties	461,200	399,208	(61,992)	3,608,555	4,610,581	1,002,026
Provision for refunds	(8,034,177)	(8,034,177)	0	(76,675,569)	(76,675,569)	0
Total Income Taxes	15,500,178	12,832,545	(2,667,633)	220,508,822	223,658,603	3,149,781
Business privilege taxes:						
Gross Receipts Taxes	16,356,478	14,233,228	(2,123,250)	162,866,842	154,401,300	(8,465,542)
Other Taxes:						
Admissions tax	16,250	17,025	775	38,540	87,213	48,673
Use tax	106,503	317,261	210,758	1,269,842	3,116,731	1,846,889
Total Business Privilege Taxes	16,479,231	14,567,514	(1,911,717)	164,175,224	157,605,244	(6,569,980)
Total Licenses, Fees & Permits	611,765	642,808	31,043	3,004,220	4,139,077	1,134,857
Total Use of Money & Property	101,779	179,808	78,029	978,936	530,786	(448,150)
Federal Sources:						
Section 30						
Immigration fees	3,499,493	3,239,114	(260,379)	35,001,016	32,391,143	(2,609,873)
Indirect cost recovery	169,462	5,280	(164,182)	1,515,289	1,224,760	(290,529)
Total Federal Sources	56,609	174	(56,435)	2,280,887	198,795	(2,082,092)
Total Federal Sources	3,725,564	3,244,568	(480,996)	38,797,192	33,814,698	(4,982,494)
Department Charges:						
Agriculture	224	104	(120)	2,664	2,668	4
Police & corrections	0	0	0	836	30	(806)
Public works	2,505	41,829	39,324	18,081	74,653	56,572
Public health	9,706	15,685	5,979	118,562	161,061	42,499
Commerce	16,880	31,653	14,773	189,181	228,904	39,723
Other charges	77,533	103,565	26,032	439,315	719,527	280,212
Total Department Charges	106,848	192,836	85,988	768,639	1,186,843	418,204
TOTAL GENERAL FUND REVENUES	\$36,525,365	\$31,660,090	(\$4,865,285)	\$428,233,033	\$420,935,252	(\$7,297,781)

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.