



# BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR  
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LIEUTENANT GOVERNOR

FEB 26 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 2008 through January 2009.

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, Ed. D.  
Date \_\_\_\_\_  
Time \_\_\_\_\_  
Received by \_\_\_\_\_  
2/23/09

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	FY 2009 Adopted Revenue	Oct-Jan 2008	Oct-Jan 2009	Year To Date Variance	Baseline Tracking	Revenue Adjustments	Adjusted Tracking
	(P.L. 29-113)	Revenue Stmt	Revenue Stmt	(3-2)	Adjustments		(5+6)
<b>Tax Categories</b>							
<b>Income Taxes</b>							
Individual Corporation	77,505,105	13,720,939	20,703,107	6,982,168	77,963,329	10,171,321	88,134,650
Wholding, Interest & Penalties	104,039,979	23,743,162	35,227,634	11,484,652	108,957,279	7,000,000	115,957,279
Provision for refunds	174,329,231	60,509,898	55,422,961	(5,086,937)	163,989,813	0	163,989,813
<b>Total Income Taxes</b>	<b>(88,600,000)</b>	<b>(24,397,819)</b>	<b>(27,846,615)</b>	<b>(3,448,796)</b>	<b>(88,600,000)</b>	<b>0</b>	<b>(88,600,000)</b>
	<b>267,274,315</b>	<b>73,576,200</b>	<b>83,507,287</b>	<b>9,931,087</b>	<b>262,310,422</b>	<b>17,171,321</b>	<b>279,481,743</b>
<b>Business Privilege Taxes</b>							
Gross Receipt Taxes	196,131,262	58,992,172	63,074,624	4,082,452	194,770,512	0	194,770,512
Other Taxes	1,468,543	914,301	1,288,771	374,470	3,934,569	0	3,934,569
<b>Total Bus Priv Taxes</b>	<b>197,599,805</b>	<b>59,906,473</b>	<b>64,363,395</b>	<b>4,456,922</b>	<b>198,705,081</b>	<b>0</b>	<b>198,705,081</b>
<b>Total Licenses, Fees, &amp; Permits</b>	3,248,507	305,987	456,011	150,024	6,264,937	0	6,264,937
<b>Total Use of Money &amp; Property</b>	3,293,486	201,529	134,146	(67,383)	997,215	0	997,215
<b>Total Federal Sources</b>	48,351,222	14,297,867	13,624,356	(673,501)	41,016,905	0	41,016,905
<b>Total Department Charges</b>	954,462	343,894	327,923	(15,971)	1,025,122	0	1,025,122
<b>TOTAL GENERAL FUND</b>	<b>520,721,797</b>	<b>148,631,940</b>	<b>162,413,118</b>	<b>13,781,178</b>	<b>510,319,691</b>	<b>17,171,321</b>	<b>527,491,002</b>
<b>FOOTNOTES:</b>						<b>Tracking vs Adopted Revenues</b>	<b>1.30%</b>

1/ Adjusted for Additional Child Tax Credit.  
 2/ Adjusted for unusual spike in October.

Certified By:  **FEB 26 2009**  
 Bertha Duenas, Director, Bureau of Budget and Management Research Date  
 Lourdes Perez, Director, Department of Administration Date **2-26-09**  
 Antonio B. Illagan, Director, Department of Revenue & Taxation Date **2/24/09**

Government Of Guam  
 Combined Comparative Statement Of Revenues  
 General Fund  
 January 31, 2009 & 2008

For the Months

	For the Months		Increase (Decrease)	Year-To-Date		Increase (Decrease)
	January, 2009	January, 2008		Fiscal Year 2009	Fiscal Year 2008	
Income taxes:						
Individual						
Corporation	\$7,398,360	\$4,028,346	\$3,370,014	\$20,703,107	\$13,720,939	\$6,982,168
Withholding	8,375,965	4,189,911	4,186,054	35,227,834	23,743,182	11,484,651
Withholding - COLA	14,300,396	15,828,643	(1,528,247)	53,827,330	59,806,226	(5,978,896)
Interest & penalties	0	24,934	(24,934)	6,254	145,013	(138,759)
Provision for refunds	642,387	128,621	512,766	1,589,377	558,659	1,030,718
Total Income Taxes	(11,548,116)	(9,892,573)	(1,555,543)	(27,846,615)	(24,397,819)	(3,448,796)
Business privilege taxes:						
Gross Receipts Taxes	15,754,388	15,644,831	109,557	63,074,824	58,992,172	4,082,452
Other Taxes:						
Admissions tax	250	13	238	1,063	813	250
Use tax	111,182	441,827	(330,644)	1,287,708	913,488	374,220
Total Business Privilege Taxes	15,865,821	16,086,671	(220,850)	64,363,394	59,906,472	4,456,922
Total Licenses, Fees & Permits	128,843	59,717	69,126	456,011	305,987	150,025
Total Use of Money & Property	15,287	69,388	(54,101)	134,146	201,529	(67,382)
Federal Sources:						
Section 30						
Immigration fees	3,239,114	3,352,102	(112,988)	12,956,457	13,408,410	(451,952)
Indirect cost recovery	118,310	229,802	(111,492)	585,115	672,396	(87,281)
Total Federal Sources	15,459	105,584	(90,124)	82,783	217,051	(134,267)
Department Charges:						
Agriculture	3,372,884	3,887,488	(314,605)	13,624,356	14,297,857	(673,501)
Police & corrections	100	407	(307)	761	1,452	(691)
Public works	0	10	(10)	0	1,187	(1,187)
Public health	4,200	1,245	2,955	14,373	6,824	7,549
Commerce	18,641	13,978	4,663	64,863	52,856	12,007
Other charges	34,137	11,260	22,877	110,970	58,691	52,279
Total Department Charges	(21,315)	82,691	(104,008)	136,956	222,884	(85,927)
Total Department Charges	35,763	109,591	(73,828)	327,923	343,894	(15,971)
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$38,587,590</b>	<b>\$34,221,737</b>	<b>\$4,365,852</b>	<b>\$162,413,117</b>	<b>\$148,631,939</b>	<b>\$13,781,178</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 02/30. (In accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions). Estimating pps provided for the provision for 2008 Refunds & Section 30 is oriented for 12 months.

Government Of Guam  
Actual Revenues Compared to Original Estimates  
General Fund  
Four Months Ended January 31, 2009

For the Months

	Estimated		Actual		Favorable (Unfavorable)		Year-To-Date		Favorable (Unfavorable)
							Actual	Estimated	
Income taxes:									
Individual									
Corporation	\$8,090,835	\$7,398,360			(\$692,475)		\$20,703,107	\$18,407,949	\$2,295,156
Withholding	4,441,670	6,375,965			3,934,295		35,227,834	26,953,896	8,273,938
Withholding - COLA	15,323,304	14,300,386			(1,022,908)		53,627,330	57,435,832	(3,608,502)
Interest & penalties	24,920	0			(24,920)		6,254	123,840	(117,386)
Provision for refunds	274,250	642,387			368,137		1,589,377	703,115	886,262
Total Income Taxes	(11,548,116)	(11,548,116)			0		(27,846,615)	(27,846,615)	0
Business privilege taxes:	16,606,863	19,168,992			2,562,129		83,507,286	75,777,817	7,729,469
Gross Receipts Taxes	17,461,619	15,754,388			(1,707,231)		63,074,624	63,510,463	(435,839)
Other Taxes:									
Admissions tax	15	250			235		1,063	815	248
Use tax	130,146	111,182			(18,964)		1,287,708	506,562	781,146
Total Business Privilege Taxes	17,591,780	15,865,821			(1,725,959)		64,363,394	64,017,840	345,554
Total Licenses, Fees & Permits	39,502	128,643			89,341		456,011	236,451	219,560
Total Use of Money & Property	23,460	15,287			(8,173)		134,146	199,704	(65,558)
Federal Sources:									
Section 30									
Immigration fees	3,498,487	3,239,114			(260,373)		12,956,457	14,004,070	(1,047,613)
Indirect cost recovery	140,673	118,310			(22,363)		585,115	664,228	(79,113)
Total Federal Sources	98,323	15,459			(82,864)		82,783	367,049	(284,266)
Department Charges:									
Agriculture	3,738,483	3,372,884			(365,599)		13,624,356	15,035,347	(1,410,991)
Police & corrections	275	100			(175)		761	1,709	(948)
Public works	7	0			(7)		0	833	(833)
Public health	841	4,200			3,359		14,373	7,986	6,377
Commerce	9,438	18,641			9,203		64,863	54,850	10,013
Other charges	7,603	34,137			26,534		110,970	74,770	36,200
Total Department Charges	55,831	(21,315)			(77,146)		138,956	201,896	(64,940)
TOTAL GENERAL FUND REVENUES	73,995	35,763			(38,232)		327,923	342,054	(14,131)
TOTAL GENERAL FUND REVENUES	\$38,074,083	\$38,587,590			\$513,507		\$162,413,117	\$155,609,213	\$6,803,904

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 06/30. In accordance with GASB 33 - Accounting Financial Reporting for non-exchange transactions, Estimates are reported for the provision for 2008 Refunds & Section 30 is prorated for 12 months

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

	For the Months			Fiscal Year 2009	Year-To-Date Fiscal Year 2008	Increase (Decrease)
	December, 2008	December, 2007	Increase (Decrease)			
Income taxes:						
Individual	\$1,785,645	\$1,530,756	\$254,889	\$13,304,747	\$9,692,593	\$3,612,154
Corporation	12,853,137	15,372,492	(2,519,355)	26,851,869	19,553,271	7,298,598
Withholding	17,658,519	15,934,955	1,723,564	39,526,934	43,977,583	(4,450,649)
Withholding - COLA	3,331	117,695	(114,365)	6,254	120,079	(113,825)
Interest & penalties	299,762	150,364	149,398	948,990	429,038	517,952
Provision for refunds	(7,033,271)	(6,079,968)	(953,305)	(16,298,499)	(14,405,246)	(1,893,253)
<b>Total Income Taxes</b>	<b>25,567,123</b>	<b>27,026,297</b>	<b>(1,459,174)</b>	<b>64,338,294</b>	<b>59,367,318</b>	<b>4,970,976</b>
Business privilege taxes:						
Gross Receipts Taxes	16,700,450	14,605,962	2,094,488	47,320,236	43,347,341	3,972,895
Other Taxes:						
Admissions tax	225	150	75	813	800	13
Use tax	598,753	5,188	593,565	1,176,525	471,661	704,865
<b>Total Business Privilege Taxes</b>	<b>17,299,428</b>	<b>14,611,299</b>	<b>2,688,128</b>	<b>48,497,573</b>	<b>43,819,801</b>	<b>4,677,772</b>
Total Licenses, Fees & Permits	134,434	60,603	73,831	327,168	246,270	80,898
Total Use of Money & Property	36,550	82,938	(46,388)	118,860	132,141	(13,281)
Federal Sources:						
Section 30						
Immigration fees	3,239,114	3,352,102	(112,988)	9,717,343	10,058,307	(338,964)
Indirect cost recovery	90,160	10,640	79,520	466,805	442,594	24,211
<b>Total Federal Sources</b>	<b>3,353,222</b>	<b>3,421,900</b>	<b>(68,679)</b>	<b>10,251,472</b>	<b>111,467</b>	<b>(44,143)</b>
Department Charges:						
Agriculture	81	477	(396)	661	1,045	(384)
Police & corrections	0	0	0	0	1,177	(1,177)
Public works	5,203	1,880	3,323	10,173	5,579	4,594
Public health	17,512	10,230	7,282	46,222	38,878	7,344
Commerce	21,196	23,541	(2,345)	76,833	47,431	29,402
Other charges	40,725	17,164	23,561	158,271	140,193	18,078
<b>Total Department Charges</b>	<b>84,716</b>	<b>53,292</b>	<b>31,424</b>	<b>292,160</b>	<b>234,303</b>	<b>57,857</b>
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$46,475,472</b>	<b>\$45,256,330</b>	<b>\$1,219,142</b>	<b>\$123,825,527</b>	<b>\$114,410,202</b>	<b>\$9,415,325</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)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$2,193,450	\$1,785,645	(\$407,805)	\$10,317,114	\$13,304,747	\$2,987,633
Corporation	17,878,386	12,853,137	(5,025,249)	22,512,226	26,851,869	4,339,643
Withholding	15,335,509	17,658,519	2,323,010	42,112,528	39,526,934	(2,585,594)
Withholding - COLA	87,680	3,331	(84,349)	98,720	6,254	(92,466)
Interest & penalties	150,235	299,762	149,527	428,865	946,990	518,125
Provision for refunds	(7,033,271)	(7,033,271)	0	(16,298,499)	(16,298,499)	0
Total Income Taxes	28,611,989	25,567,123	(3,044,866)	59,170,954	64,338,294	5,167,340
Business privilege taxes:						
Gross Receipts Taxes	15,380,490	16,700,450	1,319,960	46,048,844	47,320,236	1,271,392
Other Taxes:						
Admissions tax	150	225	75	800	813	13
Use tax	85,056	598,753	513,697	376,416	1,176,525	800,109
Total Business Privilege Taxes	15,465,696	17,298,428	1,833,732	46,426,060	48,497,573	2,071,513
Total Licenses, Fees & Permits	68,529	134,434	65,905	196,949	327,168	130,219
Total Use of Money & Property	87,476	36,550	(50,926)	176,244	118,860	(57,384)
Federal Sources:						
Section 30						
Immigration fees	3,499,467	3,239,114	(260,373)	10,504,583	9,717,343	(787,240)
Indirect cost recovery	68,792	90,160	21,368	523,555	466,805	(56,750)
Total Federal Sources	149,458	23,947	(125,511)	268,726	67,324	(201,402)
Department Charges:	3,717,737	3,353,222	(364,515)	11,296,864	10,251,472	(1,045,392)
Agriculture	919	81	(838)	1,434	661	(773)
Police & corrections	0	0	0	826	0	(826)
Public works	3,623	5,203	1,580	7,155	10,173	3,018
Public health	19,716	17,512	(2,204)	45,412	46,222	810
Commerce	45,371	21,196	(24,175)	67,167	76,833	9,666
Other charges	33,071	40,725	7,654	146,065	158,271	12,206
Total Department Charges	102,700	84,716	(17,984)	268,059	292,160	24,101
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$48,054,127</b>	<b>\$46,475,472</b>	<b>(\$1,578,655)</b>	<b>\$117,535,130</b>	<b>\$123,825,527</b>	<b>\$6,290,397</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 2005 Refunds & Section 30 is prorated for 12 months.

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	\$1,089,203	\$3,127,142	\$11,519,102	(\$2,037,939)	\$8,161,837	\$3,357,265	
Withholding	1,435,147	1,618,318	13,998,732	(183,171)	4,180,779	9,817,953	
Withholding - COLA	12,116,054	13,256,132	21,868,415	(1,140,077)	28,042,627	(6,174,213)	
Interest & penalties	0	2,384	2,923	(2,384)	2,384	539	
Provision for refunds	328,757	110,127	647,228	218,630	278,674	368,554	
Total income taxes	(3,653,067)	(3,150,650)	(9,265,228)	(502,417)	(8,325,280)	(939,948)	
Total income taxes	11,316,094	14,963,452	38,771,171	(3,647,358)	32,341,021	6,430,150	
Business privilege taxes:							
Gross Receipts Taxes	15,014,136	14,006,714	30,619,786	1,007,422	28,741,379	1,878,407	
Other Taxes:							
Admissions tax	150	200	588	(50)	650	(63)	
Use tax	352,962	224,909	577,772	128,053	466,473	111,299	
Total Business Privilege Taxes	15,367,248	14,231,822	31,198,146	1,135,425	29,208,502	1,989,644	
Total Licenses, Fees & Permits	116,310	81,468	192,734	34,842	185,667	7,067	
Total Use of Money & Property	17,008	19,093	82,310	(2,085)	49,203	33,107	
Federal Sources:							
Section 30							
Immigration fees	3,239,114	3,352,102	6,478,229	(112,988)	6,704,205	(225,976)	
Indirect cost recovery	132,310	150,630	376,645	(18,320)	431,954	(55,309)	
Total Federal Sources	3,396,957	3,516,736	6,898,250	(119,779)	7,188,468	(8,932)	
Department Charges:							
Agriculture	200	260	580	(60)	568	12	
Police & corrections	0	0	0	0	1,177	(1,177)	
Public works	1,950	2,087	4,970	(137)	3,699	1,271	
Public health	12,405	12,477	28,711	(73)	28,648	62	
Commerce	17,611	11,228	55,637	6,363	23,890	31,747	
Other charges	47,436	54,022	117,546	(6,587)	123,028	(5,482)	
Total Department Charges	79,601	80,074	207,443	(473)	181,011	26,433	
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$30,293,218</b>	<b>\$32,892,646</b>	<b>\$77,350,055</b>	<b>(\$2,599,429)</b>	<b>\$69,153,872</b>	<b>\$8,196,183</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  
Two Months Ended November 30, 2008

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$2,029,578	\$1,089,203	(\$940,375)	\$8,123,664	\$11,519,102	\$3,395,438
Corporation	1,245,395	1,435,147	189,752	4,633,840	13,998,732	9,364,892
Withholding	12,991,051	12,118,054	(874,997)	26,777,019	21,868,415	(4,908,604)
Withholding - COLA	2,380	0	(2,380)	11,040	2,923	(8,117)
Interest & penalties	110,110	328,757	218,647	278,630	647,228	368,598
Provision for refunds	(3,653,067)	(3,653,067)	0	(9,265,228)	(9,265,228)	0
Total Income Taxes	12,725,447	11,316,094	(1,409,353)	30,558,965	38,771,171	8,212,206
Business privilege taxes:						
Gross Receipts Taxes	15,001,428	15,014,136	12,708	30,668,354	30,619,786	(48,568)
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	15,367,248	225,732	30,960,364	31,198,146	237,782
Total Licenses, Fees & Permits	72,218	116,310	44,092	128,420	192,734	64,314
Total Use of Money & Property	54,945	17,008	(37,937)	88,768	82,310	(6,458)
Federal Sources:						
Section 30	3,505,609	3,239,114	(266,495)	7,005,096	6,478,229	(526,867)
Immigration fees	221,404	132,310	(89,094)	454,763	376,645	(78,118)
Indirect cost recovery	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	4,970	1,438
Public health	14,342	12,405	(1,938)	25,696	28,711	3,015
Commerce	12,908	17,611	4,705	21,796	55,637	33,841
Other charges	62,096	47,436	(14,661)	112,994	117,546	4,552
Total Department Charges	92,042	79,601	(12,441)	165,359	207,443	42,084
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$31,836,140</b>	<b>\$30,293,218</b>	<b>(\$1,542,922)</b>	<b>\$69,481,003</b>	<b>\$77,350,055</b>	<b>\$7,869,052</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  
 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		Fiscal Year 2008		
Income taxes:								
Individual								
Corporation	\$10,429,898	\$5,034,695	\$10,429,898	\$5,034,695	\$5,395,203	\$5,034,695	\$5,395,203	
Withholding	12,563,585	2,562,461	12,563,585	2,562,461	10,001,124	2,562,461	10,001,124	
Withholding - COLA	9,752,360	14,786,496	9,752,360	14,786,496	(5,034,136)	14,786,496	(5,034,136)	
Interest & penalties	2,923	0	2,923	0	2,923	0	2,923	
Provision for refunds	318,471	168,547	318,471	168,547	149,924	168,547	149,924	
Provision for refunds	(5,612,161)	(5,174,630)	(5,612,161)	(5,174,630)	(437,531)	(5,174,630)	(437,531)	
<b>Total Income Taxes</b>	<b>27,455,077</b>	<b>17,377,569</b>	<b>27,455,077</b>	<b>17,377,569</b>	<b>10,077,508</b>	<b>17,377,569</b>	<b>10,077,508</b>	
Business privilege taxes:								
Gross Receipts Taxes	15,605,650	14,734,665	15,605,650	14,734,665	870,985	14,734,665	870,985	
Other Taxes:								
Admissions tax	438	450	438	450	(13)	450	(13)	
Use tax	224,811	241,565	224,811	241,565	(16,754)	241,565	(16,754)	
<b>Total Business Privilege Taxes</b>	<b>15,830,898</b>	<b>14,976,680</b>	<b>15,830,898</b>	<b>14,976,680</b>	<b>854,218</b>	<b>14,976,680</b>	<b>854,218</b>	
Total Licenses, Fees & Permits	76,424	104,199	76,424	104,199	(27,774)	104,199	(27,774)	
<b>Total Use of Money &amp; Property</b>	<b>65,302</b>	<b>30,110</b>	<b>65,302</b>	<b>30,110</b>	<b>35,192</b>	<b>30,110</b>	<b>35,192</b>	
Federal Sources:								
Section 30								
Immigration fees	3,239,114	3,352,102	3,239,114	3,352,102	(112,988)	3,352,102	(112,988)	
Indirect cost recovery	244,335	281,324	244,335	281,324	(36,989)	281,324	(36,989)	
Indirect cost recovery	17,844	38,305	17,844	38,305	(20,462)	38,305	(20,462)	
<b>Total Federal Sources</b>	<b>3,501,293</b>	<b>3,671,732</b>	<b>3,501,293</b>	<b>3,671,732</b>	<b>(170,439)</b>	<b>3,671,732</b>	<b>(170,439)</b>	
Department Charges:								
Agriculture	380	308	380	308	72	308	72	
Police & corrections	0	1,177	0	1,177	(1,177)	1,177	(1,177)	
Public works	3,020	1,612	3,020	1,612	1,408	1,612	1,408	
Public health	16,306	16,171	16,306	16,171	135	16,171	135	
Commerce	38,026	12,662	38,026	12,662	25,364	12,662	25,364	
Other charges	70,110	69,006	70,110	69,006	1,105	69,006	1,105	
<b>Total Department Charges</b>	<b>127,842</b>	<b>100,936</b>	<b>127,842</b>	<b>100,936</b>	<b>26,906</b>	<b>100,936</b>	<b>26,906</b>	
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$47,056,837</b>	<b>\$36,261,226</b>	<b>\$47,056,837</b>	<b>\$36,261,226</b>	<b>\$10,795,612</b>	<b>\$36,261,226</b>	<b>\$10,795,612</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		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual						
Corporation	\$6,094,086	\$10,429,898	\$4,335,812	\$6,094,086	\$10,429,898	\$4,335,812
Withholding	3,388,445	12,563,585	9,175,140	3,388,445	12,563,585	9,175,140
Withholding - COLA	13,785,968	9,752,360	(4,033,608)	13,785,968	9,752,360	(4,033,608)
Interest & penalties	8,680	2,923	(5,737)	8,680	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	27,455,077	9,621,559	17,833,518	27,455,077	9,621,559
Business privilege taxes:						
Gross Receipts Taxes	15,666,926	15,605,650	(61,276)	15,666,926	15,605,650	(61,276)
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	15,830,898	12,050	15,818,848	15,830,898	12,050
Total Licenses, Fees & Permits	56,202	76,424	20,222	56,202	76,424	20,222
Total Use of Money & Property	33,823	65,302	31,479	33,823	65,302	31,479
Federal Sources:						
Section 30						
Immigration fees	3,499,467	3,239,114	(260,373)	3,499,467	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:						
Agriculture	3,829,155	3,501,293	(327,862)	3,829,155	3,501,293	(327,862)
Police & corrections	216	380	164	216	380	164
Public works	826	0	(826)	826	0	(826)
Public health	1,133	3,020	1,887	1,133	3,020	1,887
Commerce	11,354	16,306	4,952	11,354	16,306	4,952
Other charges	8,890	38,026	29,136	8,890	38,026	29,136
Total Department Charges	50,898	70,110	19,212	50,898	70,110	19,212
TOTAL GENERAL FUND REVENUES	73,317	127,842	54,525	73,317	127,842	54,525
	\$37,644,863	\$47,056,837	\$9,411,974	\$37,644,863	\$47,056,837	\$9,411,974

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 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.