



**BUREAU OF BUDGET & MANAGEMENT RESEARCH**

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

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GOVERNOR

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DIRECTOR

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

**MAY 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 revenue totals for the month of October 2008 through April 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 5/28/09  
Time 2:30 PM  
Received by [Signature]

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	Government of Guam												
2	Fiscal Year 2009 Revenue Report												
3	P.L. 29-113, Chapter VII, Section 40												
4													
5													
6													
7													
8													
9	FY 2009 Adopted Revenue												
10	(P.L. 29-113)												
11	Income Taxes												
12	Individual	77,505,105	25,274,011					23%	4,743,270	59,795,625	10,171,321	1/	69,966,946
13	Corporation	104,039,979	47,418,514					10%	4,432,137	102,213,171			102,213,171
14	Withholding, Interest & Penalties	174,329,231	88,696,733					1%	927,332	171,671,027	18,900,000	2/	190,571,027
15	Provision for refunds	(88,600,000)	(41,263,697)					16%	(5,594,984)	(88,600,000)	0		(88,600,000)
16	Total Income Taxes	267,274,315	120,125,561					4%	4,507,755	245,079,823	29,071,321		274,151,144
17	Business Privilege Taxes												
18	Gross Receipt Taxes	196,131,262	94,493,854					5%	4,705,154	188,770,207	0		188,770,207
19	Other Taxes	1,468,543	2,062,702					48%	672,435	3,934,602	0		3,934,602
20	Total Bus Priv Taxes	197,599,805	96,556,556					6%	5,377,589	192,704,808	0		192,704,808
21	Total Licenses, Fees, & Permits	3,248,507	619,812					23%	116,705	5,154,817	0		5,154,817
22	Total Use of Money & Property	3,293,486	181,691					-33%	(91,360)	819,879	0		819,879
23	Total Federal Sources	48,351,222	20,328,878					-6%	(1,220,480)	40,824,155	0		40,824,155
24	Total Department Charges	954,462	557,809					10%	52,208	1,513,929	0		1,513,929
25	TOTAL GENERAL FUND	520,721,797	238,370,307					4%	8,742,417	486,097,412	29,071,321		515,168,733
26	FOOTNOTES:												
27	1/ Adjusted for Additional Child Tax Credit.												
28	2/ Adjusted for Stimulus Income Tax Impact to be reimbursed by IRS.												
29	Certified by:												
30													
31													
32													
33													
34	Bertha Duenas, Director, Bureau of Budget and Management Research												
35	<i>Bertha Duenas</i> 5/26/09 Date												
36	Loures Perez, Director, Department of Administration												
37	<i>Loures Perez</i> 5/26/09 Date												
38	Artemio B. Illagan, Director, Department of Revenue & Taxation												
39	<i>Artemio B. Illagan</i> 5/26/09 Date												
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Government Of Guam  
Combined Comparative Statement Of Revenues  
General Fund  
April 30, 2009 & 2008

	For the Months			Increase (Decrease)	Year-To-Date	
	April, 2009	April, 2008	Fiscal Year 2009		Fiscal Year 2008	Increase (Decrease)
Income taxes:						
Individual						
Corporation	\$24,969,536	\$33,694,900	\$50,243,547	\$54,225,641	(\$3,982,095)	
Withholding	7,472,375	13,925,036	54,890,889	58,911,413	(2,020,524)	
Withholding - COLA	12,902,674	14,822,619	99,081,711	101,350,113	(2,268,402)	
Interest & penalties	0	9,726	8,106	196,470	(188,364)	
Provision for refunds	232,172	710,490	2,741,761	1,765,651	976,109	
Total Income Taxes	(13,900,900)	(12,031,518)	(55,164,597)	(47,700,231)	(7,464,366)	
Business privilege taxes:	31,675,857	51,131,253	151,801,417	166,749,058	(14,947,641)	
Gross Receipts Taxes	14,773,495	16,589,434	109,267,349	106,378,134	2,889,215	
Other Taxes:						
Admissions tax	0	25	1,163	938	225	
Use tax	295,575	421,237	2,357,115	1,810,591	546,523	
Total Business Privilege Taxes	15,069,070	17,010,697	111,625,627	108,189,663	3,435,963	
Total Licenses, Fees & Permits	103,622	107,066	723,435	610,173	113,262	
Total Use of Money & Property	14,821	7,564	196,512	280,616	(84,104)	
Federal Sources:						
Section 30						
Immigration fees	3,239,114	3,352,102	22,673,800	23,464,717	(790,916)	
Indirect cost recovery	165,780	138,460	953,090	1,037,806	(84,716)	
Total Federal Sources	20,658	48,414	127,541	585,811	(458,271)	
Department Charges:	3,425,553	3,538,976	23,754,431	25,088,334	(1,333,903)	
Agriculture						
Police & corrections	379	194	1,833	2,077	(244)	
Public works	30	0	30	1,187	(1,157)	
Public health	675	1,555	22,028	12,999	9,029	
Commerce	16,166	13,090	116,062	91,534	24,528	
Other charges	16,481	26,221	151,736	126,847	24,889	
Total Department Charges	48,598	3,449	348,447	315,466	32,981	
TOTAL GENERAL FUND REVENUES	82,329	44,509	640,136	550,111	90,025	
	\$50,371,252	\$71,840,065	\$288,741,557	\$301,467,955	(\$12,726,398)	

**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>General Fund Revenues "Draft" pending receipts/deposits from various bank for Income Tax & Gross Receipts Tax (from 04/14/09 thru 04/30/09) for TOG posting.

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Government Of Guam  
Actual Revenues Compared to Original Estimates  
General Fund  
Seven Months Ended April 30, 2009

	For the Months			Year-To-Date		Favorable (Unfavorable)
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	
Income taxes:						
Individual	\$33,389,792	\$24,969,536	(\$8,420,256)	\$58,593,848	\$50,243,547	(\$8,350,301)
Corporation	12,075,993	7,472,375	(4,603,618)	55,871,927	54,890,889	(981,038)
Withholding	15,662,222	12,902,674	(2,759,548)	101,495,183	98,081,711	(2,413,472)
Withholding - COLA	9,720	0	(9,720)	155,390	8,106	(147,284)
Interest & penalties	720,160	232,172	(487,988)	1,981,555	2,741,761	760,206
Provision for refunds	(13,900,900)	(13,900,900)	0	(55,164,597)	(55,164,597)	0
Total Income Taxes	47,956,987	31,675,857	(16,281,130)	162,913,306	151,801,417	(11,111,889)
Business privilege taxes:						
Gross Receipts Taxes	18,023,658	14,773,495	(3,250,163)	113,303,063	109,267,349	(4,035,714)
Other Taxes:						
Admissions tax	25	0	(25)	940	1,163	223
Use tax	146,838	295,575	148,737	896,029	2,357,115	1,461,086
Total Business Privilege Taxes	18,170,521	15,069,070	(3,101,451)	114,200,032	111,625,627	(2,574,405)
Total Licenses, Fees & Permits	66,643	103,622	36,979	455,899	723,435	267,536
Total Use of Money & Property	63,635	14,821	(48,814)	482,418	196,512	(285,906)
Federal Sources:						
Section 30	3,499,493	3,239,114	(260,379)	24,502,537	22,673,800	(1,828,737)
Immigration fees	148,775	165,780	17,005	1,092,823	953,090	(139,733)
Indirect cost recovery	615,269	20,658	(594,611)	1,440,693	127,541	(1,313,152)
Total Federal Sources	4,263,537	3,425,553	(837,984)	27,036,053	23,754,431	(3,281,622)
Department Charges:						
Agriculture	299	379	80	2,306	1,833	(473)
Police & corrections	0	30	30	833	30	(803)
Public works	2,395	675	(1,720)	13,559	22,028	8,469
Public health	20,165	16,166	(3,999)	92,670	116,082	23,392
Commerce	40,393	16,481	(23,912)	144,149	151,736	7,587
Other charges	5,312	48,598	43,286	269,004	348,447	79,443
Total Department Charges	68,564	82,329	13,765	522,521	640,136	117,615
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$70,589,887</b>	<b>\$50,371,252</b>	<b>(\$20,218,635)</b>	<b>\$305,610,229</b>	<b>\$288,741,557</b>	<b>(\$16,868,672)</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.

General Fund Revenues "Draft" pending receipts/deposits from various bank for Income Tax & Gross Receipts Tax (from 04/14/09 thru 04/30/09) for TOG posting.

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

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
<b>Income taxes:</b>						
Individual						
Corporation	\$4,652,516	\$3,192,170	(\$1,460,346)	\$25,204,056	\$25,274,011	\$69,955
Withholding	14,543,351	16,979,175	2,435,824	43,795,934	47,418,514	3,622,580
Withholding - COLA	15,117,385	13,795,067	(1,322,318)	85,832,961	86,179,038	346,077
Interest & penalties	20,410	798	(19,612)	145,670	8,106	(137,564)
Provision for refunds	304,200	207,397	(96,803)	1,241,395	2,509,589	1,268,194
Total Income Taxes	(7,870,911)	(7,870,911)	0	(41,263,697)	(41,263,697)	0
Business privilege taxes:	26,766,951	26,303,696	(463,255)	114,956,319	120,125,560	5,169,241
Gross Receipts Taxes	16,258,727	16,541,587	282,860	95,279,405	94,493,854	(785,551)
Other Taxes:						
Admissions tax	100	0	(100)	915	1,163	248
Use tax	132,114	299,196	167,082	749,191	2,061,539	1,312,348
Total Business Privilege Taxes	16,390,941	16,840,783	449,842	96,029,511	96,556,556	527,045
Total Licenses, Fees & Permits	98,383	74,222	(24,161)	389,256	619,812	230,556
Total Use of Money & Property	107,724	25,555	(82,169)	418,783	181,691	(237,092)
Federal Sources:						
Section 30						
Immigration fees	3,499,487	3,239,114	(260,373)	21,003,044	19,434,686	(1,568,358)
Indirect cost recovery	173,423	194,515	21,092	944,048	787,310	(156,738)
Total Federal Sources	376,028	303	(375,725)	825,424	106,892	(718,542)
Department Charges:	4,048,938	3,433,932	(615,006)	22,772,516	20,328,878	(2,443,638)
Agriculture	162	253	91	2,007	1,454	(553)
Police & corrections	0	0	0	833	0	(833)
Public works	1,371	4,905	3,534	11,164	21,353	10,189
Public health	9,345	22,263	12,918	72,505	99,896	27,391
Commerce	16,140	23,520	7,380	103,756	135,255	31,499
Other charges	37,326	50,977	13,651	263,692	299,849	36,157
Total Department Charges	64,344	101,918	37,574	453,957	557,807	103,850
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$47,477,281</b>	<b>\$46,780,106</b>	<b>(\$697,175)</b>	<b>\$235,020,342</b>	<b>\$238,370,305</b>	<b>\$3,349,963</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  
 March 31, 2009 & 2008

	For the Months			Increase (Decrease)	Year-To-Date		Increase (Decrease)
	March, 2009	March, 2008	Fiscal Year 2009		Fiscal Year 2008		
<b>Income taxes:</b>							
Individual							
Corporation	\$3,192,170	\$3,190,869	\$1,300		\$20,530,741	\$4,743,270	
Withholding	16,979,175	18,465,221	(1,486,046)		42,986,377	4,432,137	
Withholding - COLA	13,795,067	14,844,369	(1,049,302)		86,527,495	(348,457)	
Interest & penalties	798	25,417	(24,619)	8,106	186,745	(178,638)	
Provision for refunds	207,397	278,784	(71,387)		1,055,161	1,454,427	
Total income taxes	(7,870,911)	(6,805,873)	(1,065,038)	(41,263,697)	(35,668,713)	(5,594,984)	
Business privilege taxes:	26,303,696	29,996,789	(3,693,092)	120,125,560	115,617,805	4,507,755	
Gross Receipts Taxes							
Other Taxes:	16,541,587	16,248,774	292,813	94,493,854	89,786,700	4,705,154	
Admissions tax							
Use tax	0	100	(100)				
Total Business Privilege Taxes	299,196	204,433	94,763	1,163	913	250	
Total Licenses, Fees & Permits	16,840,783	16,453,306	387,477	2,061,539	1,389,354	672,186	
Total Use of Money & Property	74,222	131,047	(56,825)	619,812	503,107	116,705	
Federal Sources:	25,555	33,280	(7,726)	181,691	273,051	(91,360)	
Section 30							
Immigration fees	3,239,114	3,352,102	(112,988)	19,434,686	20,112,614	(677,928)	
Indirect cost recovery	194,515	129,715	64,800	787,310	899,346	(112,036)	
Total Federal Sources	3,03	45,847	(45,545)	106,882	537,397	(430,515)	
Department Charges:	3,433,932	3,527,665	(93,733)	20,328,876	21,549,358	(1,220,480)	
Agriculture							
Police & corrections	253	227	26	1,454	1,883	(429)	
Public works	0	0	0	0	1,187	(1,187)	
Public health	4,905	1,925	2,980	21,353	11,444	9,909	
Commerce	22,263	13,126	9,137	99,896	78,444	21,452	
Other charges	23,520	22,670	850	135,255	100,626	34,629	
Total Department Charges	50,977	52,431	(1,454)	299,849	312,017	(12,168)	
<b>TOTAL GENERAL FUND REVENUES</b>	<b>101,918</b>	<b>90,379</b>	<b>11,539</b>	<b>557,807</b>	<b>505,601</b>	<b>52,205</b>	
<b>Note:</b>	<b>\$46,780,106</b>	<b>\$50,234,466</b>	<b>(\$3,454,360)</b>	<b>\$238,370,305</b>	<b>\$229,627,869</b>	<b>\$8,742,416</b>	

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.