



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR

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GOVERNOR

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LIEUTENANT GOVERNOR

AUG 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 revenue totals for the month of October 2008 through July 2009.

The Bureau utilized the Department of Administration's July revenue statements dated August 20, 2009 in preparing the revenue tracking report.

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 8/31/09
Time 9:26 am
Received by [Signature]

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

E **F** **G** **H** **I** **J** **K** **L** **M**

8 **9** **10** **11** **12** **13** **14** **15** **16** **17** **18** **19** **20** **21** **22** **23** **24** **25** **26** **27** **28** **29** **30** **31** **32** **33** **34** **35** **36** **37** **38** **39** **40** **41** **42** **43** **44** **45**

Income Taxes
 Individual
 Corporation
 Wholding, Interest & Penalties
 Provision for refunds
Total Income Taxes

Business Privilege Taxes
 Gross Receipt Taxes
 Other Taxes
Total Bus Priv Taxes

Total Licenses, Fees, & Permits

Total Use of Money & Property

Total Federal Sources

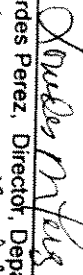
Total Department Charges

TOTAL GENERAL FUND

FOOTNOTES:
 1/ Adjusted for Additional Child Tax Credit.
 2/ One-Time Withholding Tax Collections for COLA Bond Proceed

Certified By:

 Bertha Duenas, Director, Bureau of Budget and Management Research
 Date **AUG 28 2009**


 Lourdes Perez, Director, Department of Administration
 Date **AUG 28 2009**


 Artemio B. Iliagan, Director, Department of Revenue & Taxation
 Date **8/28/09**

	(P.L. 29-113)	Revenue Stmt	Revenue Stmt		(3-2)	Net of Adjustments	Revenue Adjustments	Adjusted Tracking
77,505,105	64,680,282	62,439,694	-3.46%	(2,240,588)	59,183,105	10,224,379	1/	69,407,484
104,039,979	84,673,062	77,165,028	-8.87%	(7,508,034)	96,123,280	0	0	96,123,280
174,329,231	144,891,773	160,788,475	10.97%	15,896,702	180,388,084	8,997,125	2/	189,385,189
(88,600,000)	(66,284,143)	(76,675,569)	15.68%	(10,391,426)	(88,600,000)	0	0	(88,600,000)
267,274,315	227,960,974	223,717,628	-1.86%	(4,243,346)	247,094,449	19,221,504	0	266,315,953
196,131,262	152,559,998	156,666,382	2.69%	4,106,384	188,422,727	0	0	188,422,727
1,468,543	2,737,255	3,201,473	16.96%	464,218	3,623,841	0	0	3,623,841
197,599,805	155,297,253	159,867,855	2.94%	4,570,602	192,046,568	0	0	192,046,568
3,248,507	4,128,852	4,140,797	0.29%	11,945	4,477,503	0	0	4,477,503
3,293,486	636,538	505,821	-20.54%	(130,717)	1,151,762	0	0	1,151,762
48,351,222	36,053,142	33,814,698	-6.21%	(2,238,444)	40,519,380	0	0	40,519,380
954,462	1,007,827	1,187,648	17.84%	179,821	1,524,960	0	0	1,524,960
520,721,797	425,084,586	423,234,447	-0.44%	(1,850,139)	486,814,621	19,221,504	0	506,036,125
Tracking vs Adopted Revenues -2.82%								

AUG 28 2009

AUG 28 2009

8/28/09

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Government Of Guam 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	\$5,043,010	\$3,443,415	\$67,576,456	\$62,439,694	(\$5,136,762)
Corporation	8,035,700	3,681,642	(4,354,058)	83,520,328	77,165,028	(6,355,300)
Withholding	13,431,720	11,722,838	(1,708,882)	142,306,862	147,186,067	4,879,205
Withholding - COLA	6,140	93,394	87,254	172,190	9,006,173	8,833,983
Interest & penalties	461,200	384,862	(76,338)	3,608,555	4,596,235	8,833,983
Provision for refunds	(8,034,177)	(8,034,177)	0	(76,675,569)	(76,675,569)	987,680
Total Income Taxes	15,500,178	12,891,570	(2,608,608)	220,508,822	223,717,628	3,208,806
Business privilege taxes:						
Gross Receipts Taxes	16,356,478	16,498,310	141,832	162,866,842	156,666,382	(6,200,460)
Other Taxes:						
Admissions tax	16,250	17,025	775	38,540	87,213	48,673
Use tax	106,503	314,789	208,286	1,269,842	3,114,260	1,844,418
Total Business Privilege Taxes	16,479,231	16,830,125	350,894	164,175,224	159,867,854	(4,307,370)
Total Licenses, Fees & Permits	611,765	644,528	32,763	3,004,220	4,140,797	1,136,577
Total Use of Money & Property	101,779	154,843	53,064	978,936	505,821	(473,115)
Federal Sources:						
Section 30	3,499,493	3,239,114	(260,379)	35,001,016	32,391,143	(2,609,873)
Immigration fees	169,462	5,280	(164,182)	1,515,289	1,224,760	(290,529)
Indirect cost recovery	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	15,885	6,179	118,562	161,261	42,699
Commerce	16,880	31,653	14,773	189,181	228,904	39,723
Other charges	77,533	104,170	26,637	439,315	720,132	280,817
Total Department Charges	106,848	193,641	86,793	768,639	1,187,648	419,009
TOTAL GENERAL FUND REVENUES	\$36,525,365	\$33,959,275	(\$2,566,090)	\$428,233,033	\$423,234,447	(\$4,998,586)

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.

Government Of Guam Combined Comparative Statement Of Revenues General Fund

July 31, 2009 & 2008

	For the Months		Fiscal Year 2009	Year-To-Date Fiscal Year 2008	Increase (Decrease)
	July, 2009	July, 2008			
Income taxes:					
Individual	\$5,043,010	\$3,352,993	\$1,690,018	\$62,439,694	(\$2,240,588)
Corporation	3,681,642	10,451,724	(6,770,082)	77,165,028	(7,508,034)
Withholding	11,722,838	11,516,104	206,734	147,186,067	5,903,650
Withholding - COLA	93,394	6,155	87,239	9,006,173	213,300
Interest & penalties	384,862	455,218	(70,356)	4,596,235	8,792,873
Provision for refunds	(8,034,177)	(6,935,060)	(1,099,117)	(76,675,569)	1,200,179
Total Income Taxes	12,891,570	18,847,133	(5,955,564)	223,717,628	(4,243,345)
Business privilege taxes:					
Gross Receipts Taxes	16,498,310	15,385,980	1,112,331	156,666,382	152,559,998
Other Taxes:					
Admissions tax	17,025	16,250	775	87,213	38,538
Use tax	314,789	294,729	20,060	3,114,260	2,698,717
Total Business Privilege Taxes	16,830,125	15,696,959	1,133,166	159,867,854	155,297,252
Total Licenses, Fees & Permits	644,528	914,274	(269,745)	4,140,797	4,128,852
Total Use of Money & Property	154,843	173,789	(18,946)	505,821	636,538
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	1,507,601
Indirect cost recovery	174	56,050	(55,876)	198,795	1,024,517
Total Federal Sources	3,244,568	3,672,707	(428,139)	33,814,698	(825,722)
Department Charges:					
Agriculture	104	339	(235)	2,668	(78)
Police & corrections	0	0	0	30	(1,167)
Public works	41,829	3,785	38,044	74,653	54,070
Public health	15,885	14,667	1,218	161,261	25,409
Commerce	31,653	25,507	6,146	228,904	19,962
Other charges	104,170	117,443	(13,273)	720,132	638,507
Total Department Charges	193,641	161,741	31,900	1,187,648	1,007,827
TOTAL GENERAL FUND REVENUES	\$33,959,275	\$39,466,604	(\$5,507,329)	\$423,234,447	\$425,084,585
					(\$1,850,138)

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.