



**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

JUL 28 2009

The Honorable Judith Won Pat  
Speaker  
I Mina' Trenta Na Liheslaturan Guåhan  
Thirtieth Guam legislature  
155 Hesler Place  
Hagåtña, Guam 96932

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 June 2009.

These statements will be updated and final totals will be included in subsequent monthly reports.

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

BERTHA M. DUENAS

Attachment

Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date: 7/30/09  
Time: 10:40  
Received by: [Signature]

	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									
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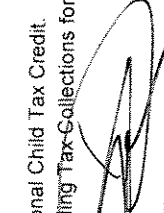
	Year To Date Variance (3-2)	Baseline Tracking Adjustments	Revenue Adjustments	Adjusted Tracking (5+6)
Income Taxes	10,781,785	59,020,043	10,224,379	69,244,422
Individual	(2,994,980)	98,170,832		98,170,832
Corporation	1,730,112	184,202,021	8,903,731	193,105,752
Wholding, Interest & Penalties	(9,292,309)	(88,600,000)	0	(88,600,000)
Provision for refunds				
Total Income Taxes	224,608	252,792,895	19,128,110	271,921,005
Business Privilege Taxes	2,994,054	187,461,821	0	187,461,821
Gross Receipt Taxes	443,382	3,605,925	0	3,605,925
Other Taxes	3,437,436	191,067,746	0	191,067,746
Total Bus Priv Taxes				
Total Licenses, Fees, & Permits	281,691	4,747,278	0	4,747,278
Total Use of Money & Property	(111,771)	1,019,287	0	1,019,287
Total Federal Sources	(1,810,304)	40,769,791	0	40,769,791
Total Department Charges	147,921	1,548,648	0	1,548,648
TOTAL GENERAL FUND	2,169,581	491,945,645	19,128,110	511,073,755
Tracking vs Adopted Revenues				-1.85%

FY 2009 Adopted Revenue (P.L. 29-113) Revenue Stmt Revenue Stmt Year To Date Variance (3-2) Net of Adjustments Revenue Adjustments Adjusted Tracking (5+6)

77,505,105 61,327,289 72,109,074 10,781,785 59,020,043 10,224,379 69,244,422  
 104,039,979 74,221,338 71,226,358 (2,994,980) 98,170,832 8,903,731 98,170,832  
 174,329,231 132,914,297 134,644,409 1,730,112 184,202,021 8,903,731 193,105,752  
 (88,600,000) (59,349,083) (68,641,392) (9,292,309) (88,600,000) 0 (88,600,000)  
**267,274,315 209,113,841 209,338,449 224,608 252,792,895 19,128,110 271,921,005**

196,131,262 137,174,018 140,168,072 2,994,054 187,461,821 0 187,461,821  
 1,468,543 2,426,276 2,869,658 443,382 3,605,925 0 3,605,925  
**197,599,805 139,600,294 143,037,730 3,437,436 191,067,746 0 191,067,746**

3,248,507 3,214,578 3,496,269 281,691 4,747,278 0 4,747,278  
 3,293,486 462,749 350,978 (111,771) 1,019,287 0 1,019,287  
 48,351,222 32,380,434 30,570,130 (1,810,304) 40,769,791 0 40,769,791  
 954,462 846,086 994,007 147,921 1,548,648 0 1,548,648  
**520,721,797 385,617,982 387,787,563 2,169,581 491,945,645 19,128,110 511,073,755**

**FOOTNOTES:**  
 1/ Adjusted for Additional Child Tax Credit.  
 2/ One-Time Withholding Tax-Collections for COLA Bond Proceed  
 Certified By:  JUL 28 2009  
 Bertha Duenas, Director, Bureau of Budget and Management Research Date  
 Lourdes Perez, Director, Department of Administration Date 7/30/09  
 Artemio B. Illagan, Director, Department of Revenue & Taxation Date

Government Of Guam  
 Combined Comparative Statement Of Revenues  
 General Fund  
 June 30, 2009 & 2008

	For the Months				Increase (Decrease)	Year-To-Date		Increase (Decrease)
	June, 2009	June, 2008	June, 2008	June, 2008		Fiscal Year 2009	Fiscal Year 2008	
<b>Income taxes:</b>								
Individual	\$20,286,498	\$5,111,621	\$5,111,621	\$5,111,621	\$15,174,877	\$61,327,289	\$61,327,289	\$10,781,784
Corporation	10,617,445	13,197,120	13,197,120	13,197,120	(2,579,675)	74,221,338	74,221,338	(2,994,980)
Withholding	14,083,569	15,520,012	15,520,012	15,520,012	(1,436,443)	129,766,314	129,766,314	(8,246,056)
Withholding - COLA	8,903,731	4,951	4,951	4,951	8,898,780	207,145	207,145	8,705,634
Interest & penalties	1,232,281	667,752	667,752	667,752	564,529	2,940,838	2,940,838	1,270,535
Provision for refunds	(8,664,647)	(7,493,732)	(7,493,732)	(7,493,732)	(1,170,915)	(59,349,083)	(59,349,083)	(9,292,309)
<b>Total Income Taxes</b>	<b>46,458,878</b>	<b>27,007,724</b>	<b>27,007,724</b>	<b>27,007,724</b>	<b>19,451,153</b>	<b>209,338,449</b>	<b>209,113,840</b>	<b>224,608</b>
<b>Business privilege taxes:</b>								
Gross Receipts Taxes	16,217,611	15,757,865	15,757,865	15,757,865	459,746	140,168,072	137,174,018	2,994,054
Other Taxes:								
Admissions tax	68,500	21,350	21,350	21,350	47,150	70,188	22,288	47,900
Use tax	217,803	187,911	187,911	187,911	29,892	2,799,470	2,403,988	395,483
<b>Total Business Privilege Taxes</b>	<b>16,503,914</b>	<b>15,967,126</b>	<b>15,967,126</b>	<b>15,967,126</b>	<b>536,788</b>	<b>143,037,730</b>	<b>139,600,293</b>	<b>3,437,436</b>
<b>Total Licenses, Fees &amp; Permits</b>	<b>2,630,957</b>	<b>2,498,942</b>	<b>2,498,942</b>	<b>2,498,942</b>	<b>132,015</b>	<b>3,496,269</b>	<b>3,214,578</b>	<b>281,691</b>
<b>Total Use of Money &amp; Property</b>	<b>109,818</b>	<b>73,695</b>	<b>73,695</b>	<b>73,695</b>	<b>36,123</b>	<b>350,978</b>	<b>462,749</b>	<b>(111,771)</b>
<b>Federal Sources:</b>								
Section 30	3,239,114	3,352,102	3,352,102	3,352,102	(112,988)	29,152,029	30,168,922	(1,016,893)
Immigration fees	247,535	14,255	14,255	14,255	233,280	1,219,480	1,243,046	(23,566)
Indirect cost recovery	33,252	278,384	278,384	278,384	(245,132)	198,621	968,467	(769,846)
<b>Total Federal Sources</b>	<b>3,519,901</b>	<b>3,644,741</b>	<b>3,644,741</b>	<b>3,644,741</b>	<b>(124,840)</b>	<b>30,570,130</b>	<b>32,380,434</b>	<b>(1,810,305)</b>
<b>Department Charges:</b>								
Agriculture	274	266	266	266	8	2,564	2,407	157
Police & corrections	0	10	10	10	(10)	30	1,197	(1,167)
Public works	10,348	1,780	1,780	1,780	8,568	32,823	16,798	16,025
Public health	14,831	12,685	12,685	12,685	2,146	145,376	121,185	24,191
Commerce	32,717	31,646	31,646	31,646	1,071	197,251	183,435	13,816
Other charges	103,137	140,789	140,789	140,789	(37,652)	615,962	521,063	94,899
<b>Total Department Charges</b>	<b>161,307</b>	<b>187,176</b>	<b>187,176</b>	<b>187,176</b>	<b>(25,869)</b>	<b>994,007</b>	<b>846,086</b>	<b>147,921</b>
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$69,384,775</b>	<b>\$49,379,404</b>	<b>\$49,379,404</b>	<b>\$49,379,404</b>	<b>\$20,005,371</b>	<b>\$387,787,562</b>	<b>\$385,617,981</b>	<b>\$2,169,581</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  
Nine Months Ended June 30, 2009

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$4,793,497	\$20,286,498	\$15,493,001	\$65,976,861	\$72,109,074	\$6,132,213
Corporation	15,333,790	10,617,445	(4,716,345)	75,484,628	71,226,358	(4,258,270)
Withholding	14,294,034	14,083,569	(210,465)	128,875,142	121,520,257	(7,354,885)
Withholding - COLA	4,940	8,903,731	8,898,791	166,050	8,912,779	8,746,729
Interest & penalties	672,600	1,232,281	559,681	3,147,355	4,211,373	1,064,018
Provision for refunds	(8,664,647)	(8,664,647)	0	(68,641,392)	(68,641,392)	0
Total Income Taxes	26,434,214	46,458,878	20,024,664	205,008,644	209,338,449	4,329,805
Business privilege taxes:						
Gross Receipts Taxes	17,178,486	16,217,611	(960,875)	146,510,364	140,168,072	(6,342,292)
Other Taxes:						
Admissions tax	21,350	68,500	47,150	22,290	70,188	47,898
Use tax	156,295	217,803	61,508	1,163,339	2,799,470	1,636,131
Total Business Privilege Taxes	17,356,131	16,503,914	(852,217)	147,695,993	143,037,730	(4,658,263)
Total Licenses, Fees & Permits	1,861,822	2,630,957	769,135	2,392,455	3,496,269	1,103,814
Total Use of Money & Property	316,839	109,818	(207,021)	877,157	350,978	(526,179)
Federal Sources:						
Section 30	3,499,493	3,239,114	(260,379)	31,501,523	29,152,029	(2,349,494)
Immigration fees	129,221	247,535	118,314	1,345,827	1,219,480	(126,347)
Indirect cost recovery	220,908	33,252	(187,656)	2,224,278	198,621	(2,025,657)
Total Federal Sources	3,849,622	3,519,901	(329,721)	35,071,628	30,570,130	(4,501,498)
Department Charges:						
Agriculture	89	274	185	2,440	2,564	124
Police & corrections	3	0	(3)	836	30	(806)
Public works	597	10,348	9,751	15,576	32,823	17,247
Public health	4,253	14,831	10,578	108,856	145,376	36,520
Commerce	10,609	32,717	22,108	172,301	197,251	24,950
Other charges	47,197	103,137	55,940	361,782	615,962	254,180
Total Department Charges	62,748	161,307	98,559	661,791	994,007	332,216
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$49,881,376</b>	<b>\$69,384,775</b>	<b>\$19,503,399</b>	<b>\$391,707,668</b>	<b>\$387,787,562</b>	<b>(\$3,920,106)</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.