



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR
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JUN 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 May 2009.

April 2009 and May 2009 Revenue Statements are draft reports. 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.

Sincerely,

BERTHA M. DUENAS

Attachment

Office of the Speaker
Judith T. Won Pat, Ed. D.

Date 6/29/09
Time 12:30
Received by [Signature]

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

	For the Months		Fiscal Year 2009	Fiscal Year 2008	Increase (Decrease)	Year-To-Date Fiscal Year 2008	Increase (Decrease)
	April, 2009	April, 2008					
Income taxes:							
Individual	\$24,966,026	\$33,694,900	(\$8,728,874)	\$50,240,037	\$54,225,641	(\$3,985,605)	
Corporation	8,801,539	13,925,036	(5,123,497)	56,220,053	56,911,413	(691,360)	
Withholding	12,051,930	14,822,619	(2,770,689)	98,230,967	101,350,113	(3,119,146)	
Withholding - COLA	822	9,726	(8,904)	8,929	196,470	(187,542)	
Interest & penalties	232,172	710,490	(478,318)	2,741,761	1,765,651	976,109	
Provision for refunds	(13,900,900)	(12,031,518)	(1,869,382)	(55,164,597)	(47,700,231)	(7,464,366)	
Total Income Taxes	32,151,589	51,131,253	(18,979,664)	152,277,149	166,749,058	(14,471,909)	
Business privilege taxes:							
Gross Receipts Taxes	14,854,158	16,589,434	(1,735,277)	109,348,012	106,378,134	2,969,878	
Other Taxes:							
Admissions tax	0	25	(25)	1,163	938	225	
Use tax	295,575	421,237	(125,662)	2,357,115	1,810,591	546,523	
Total Business Privilege Taxes	15,149,733	17,010,697	(1,860,964)	111,706,289	108,189,663	3,516,626	
Total Licenses, Fees & Permits	103,622	107,066	(3,443)	723,435	610,173	113,262	
Total Use of Money & Property	21,108	7,564	13,544	202,799	280,616	(77,816)	
Federal Sources:							
Section 30	3,239,114	3,352,102	(112,988)	22,673,800	23,464,717	(790,916)	
Immigration fees	165,780	138,460	27,320	953,090	1,037,806	(84,716)	
Indirect cost recovery	20,658	48,414	(27,756)	127,541	585,811	(458,271)	
Total Federal Sources	3,425,553	3,538,976	(113,424)	23,754,431	25,088,334	(1,333,903)	
Department Charges:							
Agriculture	379	194	185	1,833	2,077	(244)	
Police & corrections	30	0	30	30	1,187	(1,157)	
Public works	675	1,555	(880)	22,028	12,999	9,029	
Public health	16,166	13,090	3,076	116,062	91,534	24,528	
Commerce	16,481	26,221	(9,740)	151,736	126,847	24,889	
Other charges	49,869	3,449	46,420	349,718	315,466	34,252	
Total Department Charges	83,600	44,509	39,091	641,407	550,111	91,296	
TOTAL GENERAL FUND REVENUES	\$50,935,205	\$71,840,065	(\$20,904,861)	\$289,305,510	\$301,467,955	(\$12,162,445)	

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.

6/5/09

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

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$33,389,792	\$24,966,026	(\$8,423,766)	\$58,593,848	\$50,240,037	(\$8,353,811)
Corporation	12,075,993	8,801,539	(3,274,454)	55,871,927	56,220,053	348,126
Withholding	15,662,222	12,051,930	(3,610,292)	101,495,183	98,230,967	(3,264,216)
Interest & penalties	9,720	822	(8,898)	155,390	8,929	(146,461)
Provision for refunds	720,160	232,172	(487,988)	1,961,555	2,741,761	780,206
Total Income Taxes	(13,900,900)	(13,900,900)	0	(55,164,597)	(55,164,597)	0
Business privilege taxes:	47,956,987	32,151,589	(15,805,398)	162,913,306	152,277,149	(10,636,157)
Gross Receipts Taxes	18,023,658	14,854,158	(3,169,500)	113,303,063	109,348,012	(3,955,051)
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	15,149,733	(3,020,788)	114,200,032	111,706,289	(2,493,743)
Total Licenses, Fees & Permits	66,643	103,622	36,979	455,899	723,435	267,536
Total Use of Money & Property	63,635	21,108	(42,527)	482,418	202,799	(279,619)
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	116,062	23,392
Commerce	40,393	16,481	(23,912)	144,149	151,736	7,587
Other charges	5,312	49,869	44,557	269,004	349,718	80,714
Total Department Charges	68,564	83,600	15,036	522,521	641,407	118,886
TOTAL GENERAL FUND REVENUES	\$70,589,887	\$50,935,205	(\$19,654,682)	\$305,610,229	\$289,305,510	(\$16,304,719)

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.

6/5/2009

Actual Revenues Compared to Original Estimates
General Fund
Eight Months Ended May 31, 2009

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$2,589,516	\$1,583,529	(\$1,005,987)	\$61,183,364	\$51,822,576	(\$9,360,788)
Corporation	4,278,911	2,195,587	(2,083,324)	60,150,838	58,385,639	(1,765,199)
Withholding	13,085,925	11,410,892	(1,675,033)	114,581,108	109,202,709	(5,378,399)
Withholding - COLA	5,720	120	(5,600)	161,110	9,048	(152,062)
Interest & penalties	513,200	237,331	(275,869)	2,474,755	2,979,092	504,337
Provision for refunds	(4,812,148)	(4,812,148)	0	(59,976,745)	(59,976,745)	0
Total Income Taxes	15,661,124	10,615,310	(5,045,814)	178,574,430	162,422,318	(16,152,112)
Business privilege taxes:						
Gross Receipts Taxes	16,028,815	14,874,744	(1,154,071)	129,331,878	124,142,026	(5,189,852)
Other Taxes:						
Admissions tax	0	525	525	940	1,688	748
Use tax	111,015	20,374	(90,641)	1,007,044	2,377,489	1,370,445
Total Business Privilege Taxes	16,139,830	14,895,643	(1,244,187)	130,339,862	126,521,202	(3,818,660)
Total Licenses, Fees & Permits	74,734	144,597	69,863	530,633	868,031	337,398
Total Use of Money & Property	77,900	31,802	(46,098)	560,318	234,602	(325,716)
Federal Sources:						
Section 30	3,499,493	3,239,114	(260,379)	28,002,030	25,912,915	(2,089,115)
Immigration fees	123,783	18,855	(104,928)	1,216,606	971,945	(244,661)
Indirect cost recovery	562,677	37,828	(524,849)	2,003,370	165,369	(1,838,001)
Total Federal Sources	4,185,953	3,295,798	(890,155)	31,222,006	27,050,229	(4,171,777)
Department Charges:						
Agriculture	45	457	412	2,351	2,290	(61)
Police & corrections	0	0	0	833	30	(803)
Public works	1,420	423	(998)	14,979	22,450	7,471
Public health	11,933	14,483	2,550	104,603	130,545	25,942
Commerce	17,543	12,798	(4,745)	161,692	164,534	2,842
Other charges	45,581	164,198	118,617	314,585	513,927	199,342
Total Department Charges	76,522	192,359	115,837	599,043	833,776	234,733
TOTAL GENERAL FUND REVENUES	\$36,216,063	\$29,175,508	(\$7,040,555)	\$341,826,292	\$317,930,158	(\$23,896,134)

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.

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

	For the Months		Fiscal Year 2009	Year-To-Date Fiscal Year 2008		
	May, 2009	May, 2008		Increase (Decrease)	Increase (Decrease)	
Income taxes:						
Individual	\$1,583,529	\$1,990,027	(\$406,498)	\$51,822,576	\$56,215,668	(\$4,393,093)
Corporation	2,195,587	4,112,805	(1,917,218)	58,385,639	61,024,218	(2,638,578)
Withholding	11,410,892	13,307,018	(1,896,126)	109,202,709	114,657,131	(5,454,423)
Interest & penalties	120	5,724	(5,604)	9,048	202,194	(193,146)
Provision for refunds	237,331	507,434	(270,103)	2,979,092	2,273,086	706,006
Total Income Taxes	(4,812,148)	(4,155,120)	(657,028)	(59,976,745)	(51,855,351)	(8,121,394)
Business privilege taxes:	10,615,310	15,767,888	(5,152,578)	162,422,318	182,516,946	(20,094,628)
Gross Receipts Taxes	14,874,744	15,038,019	(163,274)	124,142,026	121,416,153	2,725,873
Other Taxes:						
Admissions tax	525	0	525	1,688	938	750
Use tax	20,374	0	(20,374)	2,377,489	2,216,077	161,412
Total Business Privilege Taxes	14,895,643	15,443,504	(547,861)	126,521,202	123,633,167	2,888,035
Total Licenses, Fees & Permits	144,597	105,463	39,133	868,031	715,637	152,395
Total Use of Money & Property	31,802	108,439	(76,637)	234,602	389,055	(154,453)
Federal Sources:						
Section 30	3,239,114	3,352,102	(112,988)	25,912,915	26,816,819	(903,904)
Immigration fees	18,855	190,985	(172,130)	971,945	1,228,791	(256,846)
Indirect cost recovery	37,828	104,272	(66,444)	165,369	690,083	(524,714)
Total Federal Sources	3,295,798	3,647,359	(351,562)	27,050,229	28,735,693	(1,685,465)
Department Charges:						
Agriculture	457	64	393	2,290	2,141	149
Police & corrections	0	0	0	30	1,187	(1,157)
Public works	423	2,019	(1,597)	22,450	15,018	7,432
Commerce	14,483	16,966	(2,483)	164,534	151,789	12,745
Other charges	12,798	24,942	(12,144)	513,927	380,275	133,652
Total Department Charges	164,198	64,809	99,390	833,776	658,910	174,866
TOTAL GENERAL FUND REVENUES	\$29,175,508	\$35,181,453	(\$6,005,945)	\$317,930,158	\$336,649,408	(\$18,719,250)

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.

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