



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR

Post Office Box 2950, Hagåtña Guam 96932

FELIX P. CAMACHO
GOVERNOR

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DIRECTOR

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LIEUTENANT GOVERNOR

NOV 30 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 30-55 Chapter XIII, Section 5. The report includes revenue totals for the month of October 2009.

Pursuant to Title 5 GCA, Chapter 4, Section 4109(f) which states, in part, "...If said Directors determine that projected fiscal year revenues, based on actual revenues collected, are three percent (3%) or more less than revenue projections adopted by the annual budget Act, I Maga'lahen Guahan shall submit to the Speaker of I Liheslaturan Guahan a Fiscal Realignment Plan that shall address the revenue disparity. Said Plan may include, but is not limited, to cost containment and austerity measures.....", please find attached copy of BBMR Circular 10-01 dated September 18, 2009, which imposes a 3% reserve on General Fund appropriations in FY 2010. This is on top of the expenditure cap of 98% mandated in P.L. 30-55.

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

Sincerely,

BERTHA M. DUENAS

Attachment

Office of the Speaker
Judith Won Pat, F.D.
Date: 11/30/09
Time: 2:15P
Received by:

Combined Comparative Statement Of Revenues
General Fund

Rec'd 11/20/09

October 31, 2009 & 2008

	For the Months		Increase (Decrease)	Fiscal Year 2010	Year-To-Date Fiscal Year 2009	Increase (Decrease)
	October, 2010	October, 2009				
Income taxes:						
Individual	\$10,567,274	\$10,429,898	\$137,376	\$10,567,274	\$10,429,898	\$137,376
Corporation	3,489,896	4,833,285	(1,343,389)	3,489,896	4,833,285	(1,343,389)
Withholding	13,804,693	17,482,660	(3,677,967)	13,804,693	17,482,660	(3,677,967)
Withholding - COLA	13,941	2,923	11,017	13,941	2,923	11,017
Interest & penalties	417,925	318,471	99,454	417,925	318,471	99,454
Provision for refunds	(6,828,745)	(5,612,161)	(1,216,584)	(6,828,745)	(5,612,161)	(1,216,584)
Total Income Taxes	21,464,984	27,455,077	(5,990,093)	21,464,984	27,455,077	(5,990,093)
Business privilege taxes:						
Gross Receipts Taxes	16,197,056	15,605,650	591,406	16,197,056	15,605,650	591,406
Other Taxes:						
Admissions tax	113	438	(325)	113	438	(325)
Use tax	205,516	224,811	(19,295)	205,516	224,811	(19,295)
Total Business Privilege Taxes	16,402,684	15,830,898	571,786	16,402,684	15,830,898	571,786
Total Licenses, Fees & Permits	125,325	76,424	48,901	125,325	76,424	48,901
Total Use of Money & Property	24,478	65,302	(40,824)	24,478	65,302	(40,824)
Federal Sources:						
Section 30	3,252,344	3,239,114	13,230	3,252,344	3,239,114	13,230
Immigration fees	131,915	244,335	(112,420)	131,915	244,335	(112,420)
Indirect cost recovery	7,748	17,844	(10,096)	7,748	17,844	(10,096)
Total Federal Sources	3,392,007	3,501,293	(109,286)	3,392,007	3,501,293	(109,286)
Department Charges:						
Agriculture	147	380	(233)	147	380	(233)
Police & corrections	10	0	10	10	0	10
Public works	33,630	3,020	30,610	33,630	3,020	30,610
Public health	13,783	16,306	(2,523)	13,783	16,306	(2,523)
Commerce	18,427	38,026	(19,599)	18,427	38,026	(19,599)
Other charges	103,796	70,110	33,686	103,796	70,110	33,686
Total Department Charges	169,793	127,842	41,951	169,793	127,842	41,951
TOTAL GENERAL FUND REVENUES	\$41,579,271	\$47,056,837	(\$5,477,566)	\$41,579,271	\$47,056,837	(\$5,477,566)

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.

Actual Revenues Compared to Original Estimates

General Fund

One Month Ended October 31, 2009

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$6,927,788	\$10,567,274	\$3,639,486	\$6,927,788	\$10,567,274	\$3,639,486
Corporation	3,568,264	3,489,896	(78,368)	3,568,264	3,489,896	(78,368)
Withholding	17,847,081	13,804,693	(4,042,388)	17,847,081	13,804,693	(4,042,388)
Withholding - COLA	0	13,941	13,941	0	13,941	13,941
Interest & penalties	318,472	417,925	99,453	318,472	417,925	99,453
Provision for refunds	(6,828,745)	(6,828,745)	0	(6,828,745)	(6,828,745)	0
Total Income Taxes	21,832,860	21,464,984	(367,876)	21,832,860	21,464,984	(367,876)
Business privilege taxes:						
Gross Receipts Taxes	16,959,066	16,197,056	(762,010)	16,959,066	16,197,056	(762,010)
Other Taxes:						
Admissions tax	438	113	(326)	438	113	(326)
Use tax	295,058	205,516	(89,542)	295,058	205,516	(89,542)
Total Business Privilege Taxes	17,254,562	16,402,684	(851,878)	17,254,562	16,402,684	(851,878)
Total Licenses, Fees & Permits	82,550	125,325	42,775	82,550	125,325	42,775
Total Use of Money & Property	27,579	24,478	(3,101)	27,579	24,478	(3,101)
Federal Sources:						
Section 30	3,213,977	3,252,344	38,367	3,213,977	3,252,344	38,367
Immigration fees	266,173	131,915	(134,258)	266,173	131,915	(134,258)
Indirect cost recovery	49,198	7,748	(41,450)	49,198	7,748	(41,450)
Total Federal Sources	3,529,348	3,392,007	(137,341)	3,529,348	3,392,007	(137,341)
Department Charges:						
Agriculture	380	147	(233)	380	147	(233)
Police & corrections	10	10	0	10	10	0
Public works	2,020	33,630	31,610	2,020	33,630	31,610
Public health	13,706	13,783	77	13,706	13,783	77
Commerce	34,948	18,427	(16,521)	34,948	18,427	(16,521)
Other charges	66,110	103,796	37,686	66,110	103,796	37,686
Total Department Charges	117,174	169,793	52,619	117,174	169,793	52,619
TOTAL GENERAL FUND REVENUES	\$42,844,073	\$41,579,271	(\$1,264,802)	\$42,844,073	\$41,579,271	(\$1,264,802)
2% General Fund Reserve	(1,108,257)	0	1,108,257	(1,108,257)	0	1,108,257
3 Appropriation	\$41,735,816	\$41,579,271	(\$156,545)	\$41,735,816	\$41,579,271	(\$156,545)

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.

²Appropriations Cap of 98% of General Fund Revenue, 22436, Chapter 22 of the Title 5 GCA. No available revenues to reserve.



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September 18, 2009

BBMR CIRCULAR 10-01

To: All Executive Line Department and Agency Heads
From: Director, Bureau of Budget and Management Research
Subject: Fiscal Year 2010 Budget Allotment Process

As you know, Public Law 30-55 (FY 2010 Budget Act) was signed into law on September 4, 2009, providing the spending plan for the government of Guam. Unlike previous years' budgets, the FY 2010 budget is a line item budget. This means the spending plan is broken down by object category and spending is limited to those specific allocations. Only the Governor can approve expenditures beyond those levels through his transfer authority and that transfer authority is limited to fifteen percent (15%).

BBMR will load all appropriations and corresponding scheduled releases by object category for both General Fund and Special Fund appropriations by October 1, 2009, per the following guidelines and conditions:

Object Category

- 111 monthly release, based on staffing patterns agencies provide per BBMR Circular 09-07 which was due Wednesday, 9/16/09
- 112 monthly release, but only upon BBMR's pre-approval of an Overtime Plan which must be within the appropriation level provided in the budget for your agency. Form BBMR F-15A (OT Plan) is available under "CIRCULAR" on our website www.bbmr.guam.gov for this purpose. This Overtime Plan for agencies with overtime appropriations are due no later than Friday, 9/25/09. Late submissions may cause a delay in overtime payments. *(Please see PL 30-55 provided to you earlier to see if your agency received Overtime funding and the amount.)*
- 113 monthly release, based on staffing patterns agencies provide per BBMR Circular 09-07 which was due Wednesday, 9/16/09
- 220 quarterly release, net of 3% reserve for General Fund appropriations
- 230 full release in October 2009, net of 3% reserve for General Fund appropriations

**Page 2 – BBMR Circular 10-01 (Fiscal Year 2010 Budget Allotment Process)
September 18, 2009**

- 233** full release in October 2009, net of 3% reserve for General Fund appropriations
- 240** quarterly release, net of 3% reserve for General Fund appropriations
- 250** zero release until written justification provided and approved by BBMR
- 270** full release in October 2009, net of 3% reserve for General Fund appropriations
- 271** full release in October 2009, net of 3% reserve for General Fund appropriations
- 290** zero release until written justification provided and approved by BBMR
- 363** full release in October 2009, net of 3% reserve for General Fund appropriations
- 450** zero release until written justification provided and approved by BBMR

This fiscal year, appropriations for Power, Water, and Health/Life/Dental Benefits will be administered by the Department of Administration, therefore, they are not included above.

To provide further assistance and to answer all the questions you may have on this fiscal year's budget, BBMR will be conducting budget seminars (divided into small groups) during the month of October 2009. Agency heads and designated POCs will be asked to attend. The schedule for these seminars will be released at a later date.

Meantime, if you have any questions on this Circular, please contact your assigned Analyst at 475-9429.

Thank you for your usual cooperation.



Bertha M. Duenas