



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

FEB 26 2009

The Honorable Judith Won Pat
Speaker
I Mina' Trenta Na Liheslaturan Guåhan
Thirtieth Guam Legislature
155 Hesler Place
Hagåtña, Guam 96910

2009 FEB 26 AM 10:26 M/C

Dear Speaker Won Pat:

Attached is the monthly Revenue Tracking Report pursuant to Public Law 29-113, Chapter VII, Section 40. The report includes preliminary revenue totals for the month of October 2008 through January 2009.

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

Sincerely,

BERTHA M. DUENAS

Attachment

30-09-0282
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 2/21/09
Time
Received by

0289

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	FY 2009 Adopted Revenue	Oct-Jan 2008	Oct-Jan 2009	Year To Date Variance	Baseline Tracking	Revenue Adjustments	Adjusted Tracking
Tax Categories	(P.L. 29-113)	Revenue Stmt	Revenue Stmt	(3-2)	Net of Adjustments		(5+6)
Income Taxes							
Individual	77,505,105	13,720,939	20,703,107	6,982,168	77,963,329	10,171,321 1/	88,134,650
Corporation	104,039,979	23,743,182	35,227,834	11,484,652	108,957,279	7,000,000 2/	115,957,279
Wholding, Interest & Penalties	174,329,231	60,509,898	55,422,961	(5,086,937)	163,989,813	0	163,989,813
Provision for refunds	(88,600,000)	(24,397,819)	(27,846,615)	(3,448,796)	(88,600,000)	0	(88,600,000)
Total Income Taxes	267,274,315	73,576,200	83,507,287	9,931,087	262,310,422	17,171,321	279,481,743
Business Privilege Taxes							
Gross Receipt Taxes	196,131,262	58,992,172	63,074,624	4,082,452	194,770,512	0	194,770,512
Other Taxes	1,468,543	914,301	1,288,771	374,470	3,934,569	0	3,934,569
Total Bus Priv Taxes	197,599,805	59,906,473	64,363,395	4,456,922	198,705,081	0	198,705,081
Total Licenses, Fees, & Permits	3,248,507	305,987	456,011	150,024	6,264,937	0	6,264,937
Total Use of Money & Property	3,293,486	201,529	134,146	(67,383)	997,215	0	997,215
Total Federal Sources	48,351,222	14,297,857	13,624,356	(673,501)	41,016,905	0	41,016,905
Total Department Charges	954,462	343,894	327,923	(15,971)	1,025,122	0	1,025,122
TOTAL GENERAL FUND	520,721,797	148,631,940	162,413,118	13,781,178	510,319,681	17,171,321	527,491,002

FOOTNOTES:

- 1/ Adjusted for Additional Child Tax Credit.
 2/ Adjusted for unusual spike in October.

Tracking vs Adopted Revenues	1.30%
------------------------------	-------

Certified By:

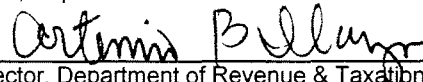


FEB 26 2009

Bertha Duenas, Director, Bureau of Budget and Management Research Date

2-26-09

Lourdes Pérez, Director, Department of Administration Date



2/24/09

Artemio B. Illagan, Director, Department of Revenue & Taxation Date

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

	For the Months			Fiscal Year 2009	Year-To-Date	
	January, 2009	January, 2008	Increase (Decrease)		Fiscal Year 2008	Increase (Decrease)
Income taxes:						
Individual	\$7,398,380	\$4,028,346	\$3,370,014	\$20,703,107	\$13,720,939	\$6,982,168
Corporation	8,375,965	4,189,911	4,186,054	35,227,834	23,743,182	11,484,651
Withholding	14,300,396	15,828,643	(1,528,247)	53,827,330	59,806,226	(5,978,896)
Withholding - COLA	0	24,934	(24,934)	6,254	145,013	(138,759)
Interest & penalties	642,387	129,621	512,766	1,589,377	558,659	1,030,718
Provision for refunds	(11,548,116)	(9,992,573)	(1,555,543)	(27,846,615)	(24,397,819)	(3,448,796)
Total Income Taxes	19,168,992	14,208,882	4,960,110	83,507,286	73,576,201	9,931,086
Business privilege taxes:						
Gross Receipts Taxes	15,754,388	15,644,831	109,557	63,074,624	58,992,172	4,082,452
Other Taxes:						
Admissions tax	250	13	238	1,063	813	250
Use tax	111,182	441,827	(330,644)	1,287,708	913,488	374,220
Total Business Privilege Taxes	15,865,821	16,086,671	(220,850)	64,363,394	59,906,472	4,456,922
Total Licenses, Fees & Permits	128,843	59,717	69,126	456,011	305,987	150,025
Total Use of Money & Property	15,287	69,388	(54,101)	134,146	201,529	(67,382)
Federal Sources:						
Section 30	3,239,114	3,352,102	(112,988)	12,956,457	13,408,410	(451,952)
Immigration fees	118,310	229,802	(111,492)	585,115	672,396	(87,281)
Indirect cost recovery	15,459	105,584	(90,124)	82,783	217,051	(134,267)
Total Federal Sources	3,372,884	3,687,488	(314,605)	13,624,356	14,297,857	(673,501)
Department Charges:						
Agriculture	100	407	(307)	781	1,452	(691)
Police & corrections	0	10	(10)	0	1,187	(1,187)
Public works	4,200	1,245	2,955	14,373	6,824	7,549
Public health	18,641	13,978	4,663	64,863	52,856	12,007
Commerce	34,137	11,260	22,877	110,970	58,691	52,279
Other charges	(21,315)	82,691	(104,006)	138,956	222,884	(85,927)
Total Department Charges	35,763	109,591	(73,828)	327,923	343,894	(15,971)
TOTAL GENERAL FUND REVENUES	\$38,587,590	\$34,221,737	\$4,365,852	\$162,413,117	\$148,631,939	\$13,781,178

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 3U is prorated for 12 months.

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

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$8,090,835	\$7,398,360	(\$692,475)	\$18,407,949	\$20,703,107	\$2,295,158
Corporation	4,441,670	8,375,965	3,934,295	26,953,896	35,227,834	8,273,938
Withholding	15,323,304	14,300,396	(1,022,908)	57,435,832	53,827,330	(3,608,502)
Withholding - COLA	24,920	0	(24,920)	123,640	6,254	(117,386)
Interest & penalties	274,250	642,387	368,137	703,115	1,589,377	886,262
Provision for refunds	(11,548,116)	(11,548,116)	0	(27,846,615)	(27,846,615)	0
Total Income Taxes	16,606,863	19,168,992	2,562,129	75,777,817	83,507,286	7,729,469
Business privilege taxes:						
Gross Receipts Taxes	17,461,619	15,754,388	(1,707,231)	63,510,463	63,074,624	(435,839)
Other Taxes:						
Admissions tax	15	250	235	815	1,063	248
Use tax	130,146	111,182	(18,964)	506,562	1,287,708	781,146
Total Business Privilege Taxes	17,591,780	15,865,821	(1,725,959)	64,017,840	64,363,394	345,554
Total Licenses, Fees & Permits	39,502	128,843	89,341	236,451	456,011	219,560
Total Use of Money & Property	23,460	15,287	(8,173)	199,704	134,146	(65,558)
Federal Sources:						
Section 30	3,499,487	3,239,114	(260,373)	14,004,070	12,956,457	(1,047,613)
Immigration fees	140,673	118,310	(22,363)	664,228	585,115	(79,113)
Indirect cost recovery	96,323	15,459	(82,864)	367,049	82,783	(284,266)
Total Federal Sources	3,738,483	3,372,884	(365,599)	15,035,347	13,624,356	(1,410,991)
Department Charges:						
Agriculture	275	100	(175)	1,709	761	(948)
Police & corrections	7	0	(7)	833	0	(833)
Public works	841	4,200	3,359	7,996	14,373	6,377
Public health	9,438	18,641	9,203	54,850	64,863	10,013
Commerce	7,603	34,137	26,534	74,770	110,970	36,200
Other charges	55,831	(21,315)	(77,146)	201,896	138,956	(64,940)
Total Department Charges	73,995	35,763	(38,232)	342,054	327,923	(14,131)
TOTAL GENERAL FUND REVENUES	\$38,074,083	\$38,587,590	\$513,507	\$155,609,213	\$162,413,117	\$6,803,904

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 reported for the provision for 2008 Refunds & Section 30 is prorated for 12 months

Government Of Guam
 Combined Comparative Statement Of Revenues
 General Fund
 December 31, 2008 & 2007

	<u>For the Months</u>		Increase (Decrease)	Fiscal Year 2009	<u>Year-To-Date</u>	
	<u>December, 2008</u>	<u>December, 2007</u>			<u>Fiscal Year 2008</u>	<u>Increase (Decrease)</u>
Income taxes:						
Individual	\$1,785,645	\$1,530,756	\$254,889	\$13,304,747	\$9,692,593	\$3,612,154
Corporation	12,853,137	15,372,492	(2,519,355)	26,851,869	19,553,271	7,298,598
Withholding	17,658,519	15,934,955	1,723,564	39,526,934	43,977,583	(4,450,649)
Withholding - COLA	3,331	117,695	(114,365)	8,254	120,079	(113,825)
Interest & penalties	299,762	150,364	149,398	946,990	429,038	517,952
Provision for refunds	(7,033,271)	(6,079,966)	(953,305)	(16,298,499)	(14,405,246)	(1,893,253)
Total Income Taxes	25,567,123	27,026,297	(1,459,174)	64,338,294	59,367,318	4,970,976
Business privilege taxes:						
Gross Receipts Taxes	16,700,450	14,605,962	2,094,488	47,320,236	43,347,341	3,972,895
Other Taxes:						
Admissions tax	225	150	75	813	800	13
Use tax	598,753	5,188	593,565	1,176,525	471,661	704,865
Total Business Privilege Taxes	17,299,428	14,611,299	2,688,128	48,497,573	43,819,801	4,677,772
Total Licenses, Fees & Permits	134,434	60,603	73,831	327,168	246,270	80,898
Total Use of Money & Property	36,550	82,938	(46,388)	118,860	132,141	(13,281)
Federal Sources:						
Section 30	3,239,114	3,352,102	(112,988)	9,717,343	10,056,307	(338,964)
Immigration fees	90,160	10,640	79,520	466,805	442,594	24,211
Indirect cost recovery	23,947	59,158	(35,211)	67,324	111,467	(44,143)
Total Federal Sources	3,353,222	3,421,900	(68,679)	10,251,472	10,610,368	(358,896)
Department Charges:						
Agriculture	81	477	(396)	661	1,045	(384)
Police & corrections	0	0	0	0	1,177	(1,177)
Public works	5,203	1,880	3,323	10,173	5,579	4,594
Public health	17,512	10,230	7,282	46,222	38,878	7,344
Commerce	21,196	23,541	(2,345)	76,833	47,431	29,402
Other charges	40,725	17,164	23,561	158,271	140,193	18,078
Total Department Charges	84,716	53,292	31,424	292,160	234,303	57,857
TOTAL GENERAL FUND REVENUES	\$46,475,472	\$45,256,330	\$1,219,142	\$123,825,527	\$114,410,202	\$9,415,325

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
Actual Revenues Compared to Original Estimates
General Fund
Three Months Ended December 31, 2008

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$2,193,450	\$1,785,645	(\$407,805)	\$10,317,114	\$13,304,747	\$2,987,633
Corporation	17,878,386	12,853,137	(5,025,249)	22,512,226	26,851,869	4,339,643
Withholding	15,335,509	17,658,519	2,323,010	42,112,528	39,526,934	(2,585,594)
Withholding - COLA	87,680	3,331	(84,349)	98,720	6,254	(92,466)
Interest & penalties	150,235	299,762	149,527	428,865	946,990	518,125
Provision for refunds	(7,033,271)	(7,033,271)	0	(16,298,499)	(16,298,499)	0
Total Income Taxes	28,811,989	25,567,123	(3,044,866)	59,170,954	64,338,294	5,167,340
Business privilege taxes:						
Gross Receipts Taxes	15,380,490	16,700,450	1,319,960	46,048,844	47,320,236	1,271,392
Other Taxes:						
Admissions tax	150	225	75	800	813	13
Use tax	85,056	598,753	513,697	376,416	1,176,525	800,109
Total Business Privilege Taxes	15,465,696	17,299,428	1,833,732	46,426,060	48,497,573	2,071,513
Total Licenses, Fees & Permits	68,529	134,434	65,905	196,949	327,168	130,219
Total Use of Money & Property	87,476	36,550	(50,926)	176,244	118,860	(57,384)
Federal Sources:						
Section 30	3,499,487	3,239,114	(260,373)	10,504,583	9,717,343	(787,240)
Immigration fees	68,792	90,160	21,368	523,555	466,805	(56,750)
Indirect cost recovery	149,458	23,947	(125,511)	268,726	67,324	(201,402)
Total Federal Sources	3,717,737	3,353,222	(364,515)	11,296,864	10,251,472	(1,045,392)
Department Charges:						
Agriculture	919	81	(838)	1,434	681	(753)
Police & corrections	0	0	0	826	0	(826)
Public works	3,623	5,203	1,580	7,155	10,173	3,018
Public health	19,716	17,512	(2,204)	45,412	46,222	810
Commerce	45,371	21,196	(24,175)	67,167	76,833	9,666
Other charges	33,071	40,725	7,654	146,065	158,271	12,206
Total Department Charges	102,700	84,716	(17,984)	268,059	292,160	24,101
TOTAL GENERAL FUND REVENUES	\$48,054,127	\$46,475,472	(\$1,578,655)	\$117,535,130	\$123,825,527	\$6,290,397

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 2003 Refunds & Section 30 is prorated for 12 months.

Prepare By: Elaine C. Ayuyu

Government Of Guam
 Combined Comparative Statement Of Revenues
 General Fund
 November 30, 2008 & 2007

	<u>For the Months</u>			Fiscal Year 2009	<u>Year-To-Date</u>	
	<u>November, 2008</u>	<u>November, 2007</u>	<u>Increase (Decrease)</u>		<u>Fiscal Year 2008</u>	<u>Increase (Decrease)</u>
Income taxes:						
Individual	\$1,089,203	\$3,127,142	(\$2,037,939)	\$11,519,102	\$8,161,837	\$3,357,265
Corporation	1,435,147	1,618,318	(183,171)	13,998,732	4,180,779	9,817,953
Withholding	12,116,054	13,256,132	(1,140,077)	21,868,415	28,042,627	(6,174,213)
Withholding - COLA	0	2,384	(2,384)	2,923	2,384	539
Interest & penalties	328,757	110,127	218,630	647,228	278,674	368,554
Provision for refunds	(3,653,067)	(3,150,650)	(502,417)	(9,265,228)	(8,325,280)	(939,948)
Total Income Taxes	11,316,094	14,963,452	(3,647,358)	38,771,171	32,341,021	6,430,150
Business privilege taxes:						
Gross Receipts Taxes	15,014,136	14,006,714	1,007,422	30,619,786	28,741,379	1,878,407
Other Taxes:						
Admissions tax	150	200	(50)	588	650	(63)
Use tax	352,962	224,909	128,053	577,772	466,473	111,299
Total Business Privilege Taxes	15,367,248	14,231,822	1,135,425	31,198,146	29,208,502	1,989,644
Total Licenses, Fees & Permits	116,310	81,468	34,842	192,734	185,667	7,067
Total Use of Money & Property	17,008	19,093	(2,085)	82,310	49,203	33,107
Federal Sources:						
Section 30	3,239,114	3,352,102	(112,988)	6,478,229	6,704,205	(225,976)
Immigration fees	132,310	150,630	(18,320)	376,645	431,954	(55,309)
Indirect cost recovery	25,533	14,004	11,529	43,377	52,309	(8,932)
Total Federal Sources	3,396,957	3,516,736	(119,779)	6,898,250	7,188,468	(290,218)
Department Charges:						
Agriculture	200	260	(60)	580	568	12
Police & corrections	0	0	0	0	1,177	(1,177)
Public works	1,950	2,087	(137)	4,970	3,699	1,271
Public health	12,405	12,477	(73)	28,711	28,648	62
Commerce	17,611	11,228	6,383	55,637	23,890	31,747
Other charges	47,436	54,022	(6,587)	117,546	123,028	(5,482)
Total Department Charges	79,601	80,074	(473)	207,443	181,011	26,433
TOTAL GENERAL FUND REVENUES	\$30,293,218	\$32,892,646	(\$2,599,429)	\$77,350,055	\$69,153,872	\$8,196,183

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
Actual Revenues Compared to Original Estimates
General Fund
Two Months Ended November 30, 2008

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$2,029,578	\$1,089,203	(\$940,375)	\$8,123,664	\$11,519,102	\$3,395,438
Corporation	1,245,395	1,435,147	189,752	4,633,840	13,998,732	9,364,892
Withholding	12,991,051	12,116,054	(874,997)	26,777,019	21,868,415	(4,908,604)
Withholding - COLA	2,380	0	(2,380)	11,040	2,923	(8,117)
Interest & penalties	110,110	328,757	218,647	278,630	647,228	368,598
Provision for refunds	(3,653,067)	(3,653,067)	0	(9,265,228)	(9,265,228)	0
Total Income Taxes	12,725,447	11,316,094	(1,409,353)	30,558,965	38,771,171	8,212,206
Business privilege taxes:						
Gross Receipts Taxes	15,001,428	15,014,136	12,708	30,668,354	30,619,786	(48,568)
Other Taxes:						
Admissions tax	200	150	(50)	650	588	(63)
Use tax	139,888	352,962	213,074	291,360	577,772	286,412
Total Business Privilege Taxes	15,141,516	15,367,248	225,732	30,960,364	31,198,146	237,782
Total Licenses, Fees & Permits	72,218	116,310	44,092	128,420	192,734	64,314
Total Use of Money & Property	54,945	17,008	(37,937)	88,768	82,310	(6,458)
Federal Sources:						
Section 30	3,505,609	3,239,114	(266,495)	7,005,096	6,478,229	(526,867)
Immigration fees	221,404	132,310	(89,094)	454,763	376,645	(78,118)
Indirect cost recovery	22,959	25,533	2,574	119,268	43,377	(75,891)
Total Federal Sources	3,749,972	3,396,957	(353,015)	7,579,127	6,898,250	(680,877)
Department Charges:						
Agriculture	299	200	(99)	515	580	65
Police & corrections	0	0	0	826	0	(826)
Public works	2,399	1,950	(449)	3,532	4,970	1,438
Public health	14,342	12,405	(1,938)	25,696	28,711	3,015
Commerce	12,908	17,611	4,705	21,796	55,637	33,841
Other charges	62,096	47,436	(14,661)	112,994	117,546	4,552
Total Department Charges	92,042	79,601	(12,441)	165,359	207,443	42,084
TOTAL GENERAL FUND REVENUES	\$31,836,140	\$30,293,218	(\$1,542,922)	\$69,481,003	\$77,350,055	\$7,869,052

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.

Prepare By: Elaine C. Ayuyu

Government Of Guam
 Combined Comparative Statement Of Revenues
 General Fund
 October 31, 2008 & 2007

	<u>For the Months</u>			Fiscal Year 2009	<u>Year-To-Date</u>	
	<u>October, 2008</u>	<u>October, 2007</u>	<u>Increase (Decrease)</u>		<u>Fiscal Year 2008</u>	<u>Increase (Decrease)</u>
Income taxes:						
Individual	\$10,429,898	\$5,034,695	\$5,395,203	\$10,429,898	\$5,034,695	\$5,395,203
Corporation	12,563,585	2,562,461	10,001,124	12,563,585	2,562,461	10,001,124
Withholding	9,752,360	14,786,496	(5,034,136)	9,752,360	14,786,496	(5,034,136)
Withholding - COLA	2,923	0	2,923	2,923	0	2,923
Interest & penalties	318,471	168,547	149,924	318,471	168,547	149,924
Provision for refunds	(5,612,161)	(5,174,630)	(437,531)	(5,612,161)	(5,174,630)	(437,531)
Total Income Taxes	27,455,077	17,377,569	10,077,508	27,455,077	17,377,569	10,077,508
Business privilege taxes:						
Gross Receipts Taxes	15,605,650	14,734,665	870,985	15,605,650	14,734,665	870,985
Other Taxes:						
Admissions tax	438	450	(13)	438	450	(13)
Use tax	224,811	241,565	(16,754)	224,811	241,565	(16,754)
Total Business Privilege Taxes	15,830,898	14,976,680	854,218	15,830,898	14,976,680	854,218
Total Licenses, Fees & Permits	76,424	104,199	(27,774)	76,424	104,199	(27,774)
Total Use of Money & Property	65,302	30,110	35,192	65,302	30,110	35,192
Federal Sources:						
Section 30	3,239,114	3,352,102	(112,988)	3,239,114	3,352,102	(112,988)
Immigration fees	244,335	281,324	(36,989)	244,335	281,324	(36,989)
Indirect cost recovery	17,844	38,305	(20,462)	17,844	38,305	(20,462)
Total Federal Sources	3,501,293	3,671,732	(170,439)	3,501,293	3,671,732	(170,439)
Department Charges:						
Agriculture	380	308	72	380	308	72
Police & corrections	0	1,177	(1,177)	0	1,177	(1,177)
Public works	3,020	1,612	1,408	3,020	1,612	1,408
Public health	16,306	16,171	135	16,306	16,171	135
Commerce	38,026	12,662	25,364	38,026	12,662	25,364
Other charges	70,110	69,006	1,105	70,110	69,006	1,105
Total Department Charges	127,842	100,936	26,906	127,842	100,936	26,906
TOTAL GENERAL FUND REVENUES	\$47,056,837	\$36,261,226	\$10,795,612	\$47,056,837	\$36,261,226	\$10,795,612

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
Actual Revenues Compared to Original Estimates
General Fund
One Month Ended October 31, 2008

	For the Months			Year-To-Date		
	Estimated	Actual	Favorable (Unfavorable)	Estimated	Actual	Favorable (Unfavorable)
Income taxes:						
Individual	\$6,094,086	\$10,429,898	\$4,335,812	\$6,094,086	\$10,429,898	\$4,335,812
Corporation	3,388,445	12,563,585	9,175,140	3,388,445	12,563,585	9,175,140
Withholding	13,785,968	9,752,360	(4,033,608)	13,785,968	9,752,360	(4,033,608)
Withholding - COLA	8,660	2,923	(5,737)	8,660	2,923	(5,737)
Interest & penalties	168,520	318,471	149,951	168,520	318,471	149,951
Provision for refunds	(5,612,161)	(5,612,161)	0	(5,612,161)	(5,612,161)	0
Total Income Taxes	17,833,518	27,455,077	9,621,559	17,833,518	27,455,077	9,621,559
Business privilege taxes:						
Gross Receipts Taxes	15,666,926	15,605,650	(61,276)	15,666,926	15,605,650	(61,276)
Other Taxes:						
Admissions tax	450	438	(13)	450	438	(13)
Use tax	151,472	224,811	73,339	151,472	224,811	73,339
Total Business Privilege Taxes	15,818,848	15,830,898	12,050	15,818,848	15,830,898	12,050
Total Licenses, Fees & Permits	56,202	76,424	20,222	56,202	76,424	20,222
Total Use of Money & Property	33,823	65,302	31,479	33,823	65,302	31,479
Federal Sources:						
Section 30	3,499,487	3,239,114	(260,373)	3,499,487	3,239,114	(260,373)
Immigration fees	233,359	244,335	10,976	233,359	244,335	10,976
Indirect cost recovery	96,309	17,844	(78,465)	96,309	17,844	(78,465)
Total Federal Sources	3,829,155	3,501,293	(327,862)	3,829,155	3,501,293	(327,862)
Department Charges:						
Agriculture	216	380	164	216	380	164
Police & corrections	826	0	(826)	826	0	(826)
Public works	1,133	3,020	1,887	1,133	3,020	1,887
Public health	11,354	16,306	4,952	11,354	16,306	4,952
Commerce	8,890	38,026	29,136	8,890	38,026	29,136
Other charges	50,898	70,110	19,212	50,898	70,110	19,212
Total Department Charges	73,317	127,842	54,525	73,317	127,842	54,525
TOTAL GENERAL FUND REVENUES	\$37,644,863	\$47,056,837	\$9,411,974	\$37,644,863	\$47,056,837	\$9,411,974

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.

Prepare By: Elaine C. Ayuyu