



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

JUN 26 2009

2009 JUN 30 AM 10:02 *MC*

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.


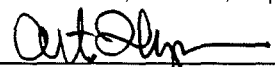
Should you have any questions, please do not hesitate to call me.

Sincerely,

BERTHA M. DUENAS

Attachment

30-09-0759
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 6/25/09
Time 12:26 PM
Received by [Signature]

| | A | E | F | G | H | I | J | K | L | M |
|----|---|--------------------------------|---------------------|---------------------|-------------|------------------------------|---------------------------|----------------------------|----|--|
| 1 | Government of Guam | | | | | | | | | |
| 2 | Fiscal Year 2009 Revenue Report | | | | | | | | | |
| 3 | P.L. 29-113, Chapter VII, Section 40 | | | | | | | | | |
| 4 | | | | | | | | | | |
| 5 | | (1) | (2) | (3) | | (4) | (5) | (6) | | (7) |
| 6 | | | | | | | | | | |
| 7 | | | | | | | | | | |
| 8 | | FY 2009 Adopted Revenue | Oct-May 2008 | Oct-May 2009 | | Year To Date Variance | Baseline Tracking | Revenue Adjustments | | Adjusted Tracking |
| 9 | Tax Categories | (P.L. 29-113) | Revenue Stmt | Revenue Stmt | | (3-2) | Net of Adjustments | | | (5+6) |
| 10 | Income Taxes | | | | | | | | | |
| 11 | Individual | 77,505,105 | 56,215,668 | 51,822,576 | -8% | (4,393,092) | 59,172,325 | 10,171,321 | 1/ | 69,343,646 |
| 12 | Corporation | 104,039,979 | 61,024,218 | 58,385,639 | -4% | (2,638,579) | 101,038,690 | | | 101,038,690 |
| 13 | Wholding, Interest & Penalties | 174,329,231 | 117,132,411 | 112,190,849 | -4% | (4,941,562) | 167,588,656 | 18,900,000 | 2/ | 186,488,656 |
| 14 | Provision for refunds | (88,600,000) | (51,855,351) | (59,976,745) | 16% | (8,121,394) | (88,600,000) | 0 | | (88,600,000) |
| 15 | Total Income Taxes | 267,274,315 | 182,516,946 | 162,422,319 | -11% | (20,094,627) | 239,199,671 | 29,071,321 | | 268,270,992 |
| 16 | | | | | | | | | | |
| 17 | Business Privilege Taxes | | | | | | | | | |
| 18 | Gross Receipt Taxes | 196,131,262 | 121,416,153 | 124,142,026 | 2% | 2,725,873 | 188,058,402 | 0 | | 188,058,402 |
| 19 | Other Taxes | 1,468,543 | 2,217,015 | 2,379,177 | 7% | 162,162 | 3,431,163 | 0 | | 3,431,163 |
| 20 | Total Bus Priv Taxes | 197,599,805 | 123,633,168 | 126,521,203 | 2% | 2,888,035 | 191,489,566 | 0 | | 191,489,566 |
| 21 | | | | | | | | | | |
| 22 | Total Licenses, Fees, & Permits | 3,248,507 | 715,637 | 868,031 | 21% | 152,394 | 5,314,033 | 0 | | 5,314,033 |
| 23 | | | | | | | | | | |
| 24 | Total Use of Money & Property | 3,293,486 | 389,055 | 234,602 | -40% | (154,453) | 780,251 | 0 | | 780,251 |
| 25 | | | | | | | | | | |
| 26 | Total Federal Sources | 48,351,222 | 28,735,693 | 27,050,229 | -6% | (1,685,464) | 40,615,580 | 0 | | 40,615,580 |
| 27 | | | | | | | | | | |
| 28 | Total Department Charges | 954,462 | 658,910 | 833,776 | 27% | 174,866 | 1,651,530 | 0 | | 1,651,530 |
| 29 | | | | | | | | | | |
| 30 | TOTAL GENERAL FUND | 520,721,797 | 336,649,409 | 317,930,160 | -6% | (18,719,249) | 479,050,630 | 29,071,321 | | 508,121,951 |
| 31 | | | | | | | | | | |
| 32 | FOOTNOTES: | | | | | | | | | Tracking vs Adopted Revenues -2.42% |
| 33 | | | | | | | | | | |
| 34 | 1/ Adjusted for Additional Child Tax Credit. | | | | | | | | | |
| 35 | 2/ Adjusted for Stimulus Income Tax Impact to be reimbursed by IRS. | | | | | | | | | |
| 36 | Certified By: | | | | | | | | | |
| 37 | | | | | | | | | | |
| 38 | | | | | | | | | | |
| 39 | Bertha Duenas, Director, Bureau of Budget and Management Research | | | | | | | | | |
| 40 | | | | | | | | | | |
| 41 |  | | | | | | | | | |
| 42 | Lourdes Perez, Director, Department of Administration | | | | | | | | | |
| 43 | | | | | | | | | | |
| 44 |  | | | | | | | | | |
| 45 | Artemio B. Illagan, Director, Department of Revenue & Taxation | | | | | | | | | |
| 46 | | | | | | | | | | |

JUN 26 2009

6/29/09

6/24/09

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

| | For the Months | | | Fiscal Year 2009 | Year-To-Date | |
|---|---------------------|---------------------|------------------------|----------------------|----------------------|------------------------|
| | April, 2009 | April, 2008 | Increase (Decrease) | | Fiscal Year 2008 | Increase (Decrease) |
| 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:

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.

Prepared By: Elaine C. Ayuyu

6/5/09 6/5/09

DRAFT

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) |
| Withholding - COLA | 9,720 | 822 | (8,898) | 155,390 | 8,929 | (146,461) |
| Interest & penalties | 720,160 | 232,172 | (487,988) | 1,961,555 | 2,741,761 | 780,206 |
| Provision for refunds | (13,900,900) | (13,900,900) | 0 | (55,164,597) | (55,164,597) | 0 |
| Total Income Taxes | 47,956,987 | 32,151,589 | (15,805,398) | 162,913,306 | 152,277,149 | (10,636,157) |
| Business privilege taxes: | | | | | | |
| 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.

Prepared By: Elaine C. Ayuyu

WRAP

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:

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.

Prepared By: Elaine C. Ayuyu

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

DRAFT

| | For the Months | | | Fiscal Year 2009 | Year-To-Date | |
|---|---------------------|---------------------|------------------------|----------------------|----------------------|------------------------|
| | May, 2009 | May, 2008 | Increase (Decrease) | | Fiscal Year 2008 | 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) |
| Withholding - COLA | 120 | 5,724 | (5,604) | 9,048 | 202,194 | (193,146) |
| Interest & penalties | 237,331 | 507,434 | (270,103) | 2,979,092 | 2,273,086 | 706,006 |
| Provision for refunds | (4,812,148) | (4,155,120) | (657,028) | (59,976,745) | (51,855,351) | (8,121,394) |
| Total Income Taxes | 10,615,310 | 15,767,888 | (5,152,578) | 162,422,318 | 182,516,946 | (20,094,628) |
| Business privilege taxes: | | | | | | |
| 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 | 405,485 | (385,112) | 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 |
| Public health | 14,483 | 16,966 | (2,483) | 130,545 | 108,500 | 22,045 |
| Commerce | 12,798 | 24,942 | (12,144) | 164,534 | 151,789 | 12,745 |
| Other charges | 164,198 | 64,809 | 99,390 | 513,927 | 380,275 | 133,652 |
| Total Department Charges | 192,359 | 108,800 | 83,559 | 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:

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.

Prepared By: Elaine C. Ayuyu

6/5/09