

Guam Board of Accountancy
FY 2014
Budget Request

2013 JAN 30 AM 11:09
WJL

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 1/30/13
Time ~~10:50~~ 10:50 AM
Received by Faith
32-13-50

0050

Government of Guam
Fiscal Year 2014 Budget Call
Guam Board of Accountancy
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GUAM

board of accountancy

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January 30, 2013

Ms. Judith T. Won Pat
Speaker, 32nd Guam Legislature
155 Hesler Place
Hagatna, Guam 96910

Re: Guam Board of Accountancy (GBA) FY2014 Annual Budget submission

Dear Speaker Won Pat,

Enclosed is our Annual Budget submission for FY 2014 as required by PL 29-123. Please note that this budget was approved by the GBA board at its meeting on January 17, 2013.

As you may know, the GBA does not receive any funds from the US Federal Government or the Government of Guam. Rather, GBA funds are derived directly from CPA application, examination and licensing fees, chiefly examination fees generated by the Guam Computer Testing Center (GCTC). The GCTC is operated by NASBA under contract with GBA. This contract was recently extended through 2015, in concert with the AICPA and NASBA uniform CPA exam contract extension to 2024. As expected, the AICPA, NASBA and Prometric implemented administration of the CPA exam internationally, in Japan, the Middle East and south America, with the first testing window in August 2011. Testing in Japan has now reduced our GCTC Japanese candidates to almost nothing as of November 2012. The majority of GCTC candidates are now Korean, with Chinese candidates slowly filling the void left by the Japanese. Thus, we continue to judiciously operate the GBA to reserve a portion of each year's revenues to offset further lost GCTC revenues. Additionally, the Board continues exploring opportunities to streamline the process for mainland Chinese to become Guam candidates and to sit for the exam in the GCTC.

If you need additional information, please contact us at your earliest convenience by calling 647-0813 or emailing your request to: execdir@guamboa.org. Thank you.

Very truly yours,



D.N. Sanford
Executive Director

Cc: Sen. Ben Pangelinan
Guam OPA

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

Date 1/30/13
Time 10:50AM
Received by Faith

32-13-50

BUREAU OF BUDGET AND MANAGEMENT RESEARCH
FISCAL YEAR 2014
BUDGET DOCUMENT CHECKLIST

Department/Agency: Guam Board of Accountancy Date Received by BBMR: _____
Division/Program: _____ Date Reviewed: _____

	Department/Agency		BBMR	
	Yes	No	Yes	No
General				
Is the department/agency request within the Governor's established ceiling?	NA			
Is the summary digest consistent with detail pages?	X			
Are the required budget forms attached?				
a. Agency Budget Certification [BBMR ABC]	X			
b. Agency Narrative Form [BBMR AN-N1]	X			
c. Decision Package [BBMR DP-1]	X			
d. Program Budget Digest Forms [BBMR BD-1, BBMR TA-1, BBMR 96A]	X			
e. FY 2014 (Proposed) Agency Staffing Pattern [BBMR SP-1] - All Fund Sources	X			
f. FY 2013 (Current) Agency Staffing Pattern [BBMR SP-1] - All Fund Sources	X			
g. Federal Program Inventory Form [BBMR FP-1]	X			
h. Equipment/Capital Listing & Space Requirement Form [BBMR EL-1]	X			
i. Prior Year Obligation	X			
I. Agency Budget Certification [BBMR ABC]				
1. Is the budget certified as to its accuracy and BBMR requirements.	X			
II. Agency Narrative Form [BBMR AN-N1]				
1. Is the mission statement correct and consistent with the department/agency's enabling act?	X			
2. Are the goals and objectives correct and consistent with the department/agency's mission?	X			
III. Decision Package [BBMR DP-1]				
1. Is activity description correct?	X			
2. Is major objective correct?	X			
3. Are short term goals correct?	X			
4. Is workload output reflected correctly?	X			
IV. Program Budget Digest Forms [BBMR BD-1, BBMR TA-1, BBMR 96A]				
A.) [BBMR BD-1]				
<u>Personnel Services</u>				
1. Are figures reflected consistent with the attached staffing pattern(s)?	NA			
2. Are amounts reflected in each column accurate?				
3. Are computations correct?				
<u>Operations</u>				
1. Are the amounts reflected under columns, "Governor's Request", for each object category consistent with respective schedules (Schedule A - E) as detailed in the budget digest subforms (BBMR TA-1 & BBMR 96A)?	X			
2. Are amounts reflected in each column accurate?	X			
3. Are computations correct?	X			
<u>Utilities</u>				
Are amounts reflected in each column correct?	X			
<u>Capital Outlay</u>				
Are amounts reflected under columns, "Governor's Request", consistent with schedule F as detailed in the budget digest subform, [BBMR 96A)?	X			
<u>Full Time Equivalencies (FTEs)</u>				
Are the number of FTEs for both "Unclassified" and "Classified" accurately reflected under each column?	NA			
B.) [BBMR TA-1]				
1. Is the purpose/justification for travel defined?	NA			
2. Is/Are the travel date(s) and number of travelers reflected?				
3. Is/Are the position title(s) of the traveler(s) reflected?				
4. Are all columns (Air Fare, Per Diem, Registration, and Total Cost) accurate?				
C.) [BBMR 96A]				
1. Are "Items" under schedules B - F listed in detail?	X			
2. Is the "Quantity" under schedules B - F reflected for respective items?	X			
3. Is the "Unit Price" and "Total Price" accurate for each item under schedules B - F?	X			
V. Agency Staffing Pattern Forms [BBMR SP-1]				
1. Are position titles correct?	NA			
2. Are position numbers reflected?				
3. Are the salary levels consistent with the Civil Service Commission, Classification and Pay Plan?				
4. Are filled positions funded?				
5. Are increment amounts reflected (not applicable in FY 2014)?				
6. Are rates reflected under "Benefits" correct?				
7. Are computations correct?				
VI. Federal Program Inventory Form [BBMR FP-1]				
Is the form complete and accurate?	NA			
VII. Equipment/Capital Listing & Space Requirement Form [BBMR EL-1]				
1. Is the description of the equipment and/or capital item(s) clear?	X			
2. Is the "quantity" and "percentage of use" reflected?				
3. Are space requirements descriptive and total space reflected and accurate?	X			
VIII. Prior Year Obligation [BBMR PYO-1]				
	X			

DEPARTMENT:
Prepared By: Michele B. Santos *MBS*
Date: 29-Jan-13
Approved By: Dave N. Sanford
(Signature of Dept/Agency Head)
Date: 29-Jan-13

BBMR ACTION:
Recommendation
 Approval
 Disapproval

Analyst

Date



Guam Board of Accountancy

FY 2014

Budget Request


**Government of Guam
Fiscal Year 2014**

Agency Budget Certification

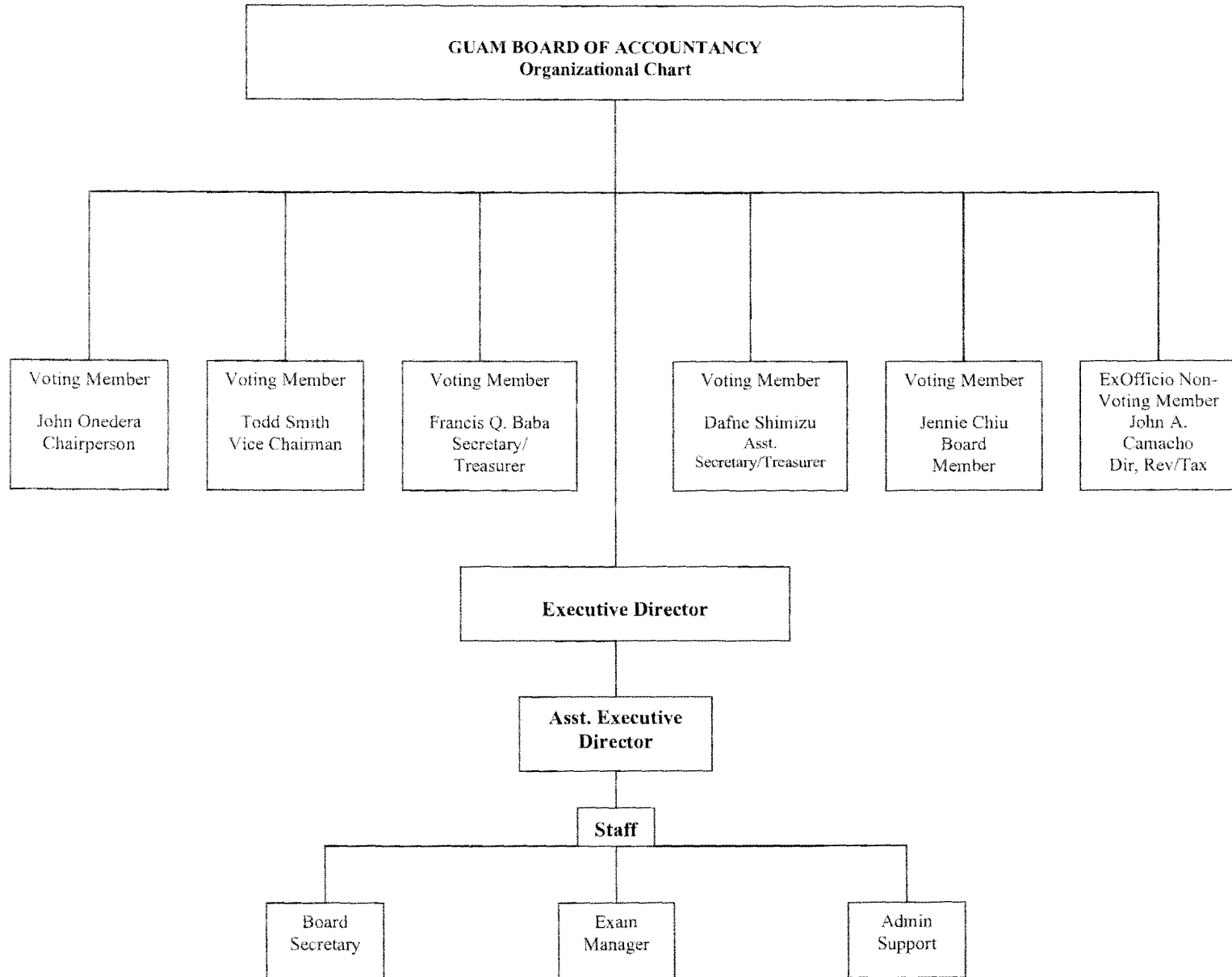
Agency: Guam Board of Accountancy

Agency Head: Dave N. Sanford, Executive Director

I certify that the attached budget, submitted herewith, has been reviewed for accuracy and that all requirements by the Bureau of Budget & Management Research (BBMR) have been met. I also acknowledge that this budget document will be returned to this department if any of the BBMR requirements are not met.

Agency Head:  Date: 1/30/2013
(Signature)

**Guam Board of Accountancy
FY 2014 Budget**



Schedule A - Off-Island Travel

Agency: Guam Board of Accountancy
 Division: _____
 Program: _____

Not Applicable

FY 2014

Purpose / Justification for Travel								
1/								
2/								
3/								
4/								
5/								
6/								
							No. of Travelers: _____	1/
Position Title of Traveler(s)		Travel Dates	Destination	Air Fare	Per diem 2/	Registration	Total Cost	
	1/			\$ -	\$ -	\$ -	\$ -	
	2/							
	3/							
	4/							
	5/							
	6/							
				\$ -	\$ -	\$ -	\$ -	

FY 2013

Purpose / Justification for Travel								
1/								
2/								
3/								
4/								
5/								
6/								
							No. of Travelers: _____	1/
Position Title of Traveler(s)		Travel Dates	Destination	Air Fare	Per diem 2/	Registration	Total Cost	
	1/			\$ -	\$ -	\$ -	\$ -	
	2/							
	3/							
	4/							
	5/							
	6/							
				\$ -	\$ -	\$ -	\$ -	

1/ Provide justification for multiple travelers attending the same conference / training / etc.

2/ Rates must be consistent with Title 5 GCA, Div.2, Ch.23, §23104 and Federal Joint Travel Regulations

Guam Board of Accountancy
Schedule B- Contractual

Item	Quantity	Unit Price	Total Price	Funded in FY 2013?	
				Yes	No
			\$ -		
Administrative Services Contract	1		\$ 285,000.00	x	
Copier & Postage Meter Rental	2		\$ 6,500.00	x	
Education & Testing			\$ 45,000.00	x	
Others(Publication & Dues)			\$ 16,000.00		
Web/database development & maintenance			\$ 15,000.00		
Total Contractual			\$ 367,500.00		

Schedule C - Supplies & Materials

Item	Quantity	Unit Price	Total Price	Funded in FY 2013?	
				Yes	No
supplies & materials			\$ 7,500.00		
			\$ -		
			\$ -		
			\$ -		
			\$ -		
			\$ -		
Total Supplies & Materials			\$ 7,500.00		

Schedule D - Equipment

Item	Quantity	Unit Price	Total Price	Funded in FY 2013?	
				Yes	No
small equipment			\$ 5,000.00		
			\$ -		
			\$ -		
			\$ -		
			\$ -		
			\$ -		
Total Equipment			\$ 5,000.00		

Schedule E - Miscellaneous

Item	Quantity	Unit Price	Total Price	Funded in FY 2013?	
				Yes	No
Postage			\$ 14,000.00		
Training			\$ 4,000.00		
Bank Charges			\$ 3,600.00		
			\$ -		
			\$ -		
			\$ -		
Total Miscellaneous			\$ 21,600.00		

Schedule F - Capital Outlay

Item	Quantity	Unit Price	Total Price	Funded in FY 2013?	
				Yes	No
			\$ -		
			\$ -		
			\$ -		
			\$ -		
			\$ -		
			\$ -		
Total Capital Outlay			\$ -		

Government of Guam
 Fiscal Year 2013
 Agency Staffing Pattern
 (CURRENT)

[BBMR SP-1]

FUNCTIONAL AREA:

DEPARTMENT/AGENCY: Guam Board of Accountancy Not Applicable

PROGRAM: SUMMARY

FUND:

Input by Department											Input by Department									
No.	(A) Position Number	(B) Position Title	(C) Name of Incumbent	(D) Grade/ Step	(E) Salary	(F) Overtime	(G) Special*	(H) Increment		(J) (E+F+G+I) Subtotal	(K) Retirement (J * 30.09%)	(L) Retire (DD1) (\$19.02*26P)	(M) Social Security (6.2% * J)	(N) Benefits			(P) Medical (Premium)	(Q) Dental (Premium)	(R) Total Benefits (K thru Q)	(S) (J + R) TOTAL
								Date	Amt.					Life	Life	Life				
1	---	DIVISION #1	---	---	\$0	\$0	\$0	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2	---	DIVISION #2	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
3	---	DIVISION #3	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
4	---	DIVISION #4	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
5	---	DIVISION #5	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
6	---	DIVISION #6	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
7	---	DIVISION #7	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
8	---	DIVISION #8	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
9	---	DIVISION #9	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
10	---	DIVISION #10	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
11	---	DIVISION #11	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
12	---	DIVISION #12	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
13	---	DIVISION #13	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
14	---	DIVISION #14	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
15	---	DIVISION #15	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
16	---	DIVISION #16	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
17	---	DIVISION #17	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
18	---	DIVISION #18	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
19	---	DIVISION #19	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
20	---	DIVISION #20	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	
Grand Total:					\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

* Night Differential / Hazardous / Worker's Compensation / etc.

† FY 2013 GovGuam contribution for Life Insurance is \$153 per annum

Government of Guam
Fiscal Year 2014
Agency Staffing Pattern
(PROPOSED)

[BBMR SP-1]

FUNCTIONAL AREA:

DEPARTMENT/AGENCY: Guam Board of Accountancy

PROGRAM: SUMMARY Not Applicable

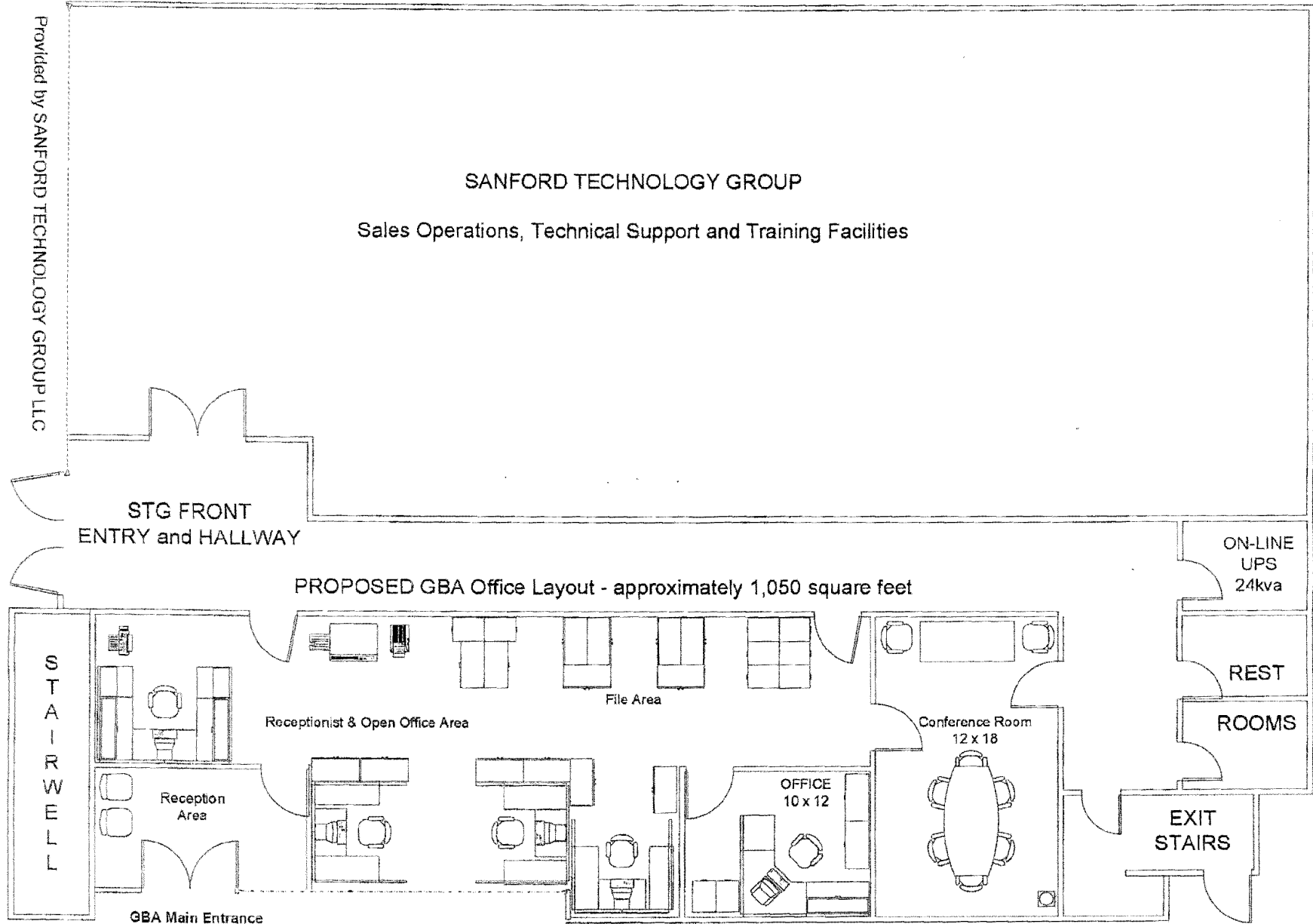
FUND:

Input by Department											Input by Department										
No.	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)		(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	
	Position Number	Position Title	Name of Incumbent	Grade/ Step	Salary	Overtime	Special ⁵	Date	Amt.	Increment	(E+F+G+I) Subtotal	Retirement (J * 31.02%) ^{1/}	Retire (DDI) (\$19.02*26PP) ^{2/}	Social Security (6.2% * J)	Medicare (1.45% * J)	Life 3/	Medical (Premium)	Dental (Premium)	Total Benefits (K thru Q)	(J + R) TOTAL	
1	---	DIVISION #1	---	---	\$0	\$0	\$0	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	---	DIVISION #2	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
3	---	DIVISION #3	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
4	---	DIVISION #4	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
5	---	DIVISION #5	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
6	---	DIVISION #6	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
7	---	DIVISION #7	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
8	---	DIVISION #8	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
9	---	DIVISION #9	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
10	---	DIVISION #10	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
11	---	DIVISION #11	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
12	---	DIVISION #12	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
13	---	DIVISION #13	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
14	---	DIVISION #14	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
15	---	DIVISION #15	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
16	---	DIVISION #16	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
17	---	DIVISION #17	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
18	---	DIVISION #18	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
19	---	DIVISION #19	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
20	---	DIVISION #20	---	---	0	0	0	---	0	0	0	0	0	0	0	0	0	0	0	0	0
			Grand Total:		\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

^{1/} Night Differential / Hazardous / Worker's Compensation / etc.
^{1/} FY 2014 (Proposed) Gov Guam contribution rate of 31.02% for the Government of Guam Retirement is subject to change.
^{2/} FY 2014 (Proposed) Gov Guam contribution rate of \$19.02 (bi-weekly) for DDI is subject to change.
^{3/} FY 2014 (Proposed) Gov Guam contribution rate of \$153 (per annum) for Life Insurance is subject to change.

Provided by SANFORD TECHNOLOGY GROUP LLC

Lease of Office Space - Guam Board of Accountancy:



Guam Board of Accountancy - Lease of Office Space - Layout Illustration

Bureau of Budget Management Research
 Prior Year Obligations for FY 2013

BBMR PYO-1

GUAM BOARD OF ACCOUNTANCY

A Transaction/ Obligation Date	B Transaction Type	C Vendor	D General Fund (\$)	E Special Fund (\$)	F Federal Fund (\$)	G Reasons for Nonsubmittal or Nonpayment
	NOT APPLICABLE					
Total			\$0.00	\$0.00	\$0.00	

Note:

Column A: Completion date of transaction or event prior to October 1, 2012.

Column B: Transaction Type such as personnel action, contracts, etc.

Column C: Vendor or Party owed

Column D, E, & F: Identify funding source and dollar amount inclusive of associated penalties or fees; if more than one transaction, need to total all transactions.

Column G: Note item of concern.

Exhibit A

GUAM BOARD OF ACCOUNTANCY
FY2014 Recommended Budget w/FY2009-2012 Actual and FY2013 Approved Budget

Updated 01-17-13 mbs/dns

BUDGET CATEGORY Description	NOTES	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Approved Budget	Increase (Decrease)	FY2014 Approved Budget	COMMENTS
						(1/19/12 BOD Mtg)		(1/17/13 BOD Mtg)	
REVENUES SUMMARY									
Exam Application Fees		28,881	40,776	26,875	66,976	45,000	15,000	60,000	Increase due to international candidates
Guam Computer Test Center Administration Fees		657,750	762,150	531,315	402,985	475,000	(169,000)	306,000	FY2013-Q1 decline is over 40% due to testing in Japan
Certification Fees		26,600	39,550	29,250	42,875	25,000	10,000	35,000	
Individual Licensing Fees		27,435	37,050	48,250	72,425	50,000	19,000	69,000	Increase due to international candidates
Firm Licensing Fees		3,550	4,000	3,000	4,025	3,000	1,000	4,000	
Penalties/Miscellaneous Fees		3,759	4,605	5,147	8,840	0	0	0	
TOTAL REVENUES		747,975	888,131	643,837	598,126	598,000	(124,000)	474,000	Estimated Revenues (see projection worksheet)
220 Travel		0	0	0	0	0		0	NASBA has awarded funding scholarships to Board attendees in the past
230 Contractual									
Administrative Services Contract		270,021	275,038	270,135	272,707	285,000	0	285,000	only increases re PL 26-111 Federal Wage Determination for Guam
Legal Services Contract		0	0	0	0	0	0	0	
Copier Services		5,262	5,811	5,874	5,529	6,500	0	6,500	
Education Support (Becker/UOG)		0	0	0	15,255	45,000	0	45,000	Becker/UOG prep course assistance (est average \$2,000 per student)
Others (Publications, NASBA Dues, etc.)		14,200	14,269	15,068	14,392	16,000	0	16,000	
Web/Database development & maintenance		935	0	0	0	15,000	0	15,000	Interactive web-based forms implementation
233 Office Space		23,868	23,868	23,868	23,868	25,000	0	25,000	
240 Supplies		5,892	6,889	9,610	8,603	7,000	500	7,500	
250 Small Equipment		2,819	376	511	2,689	5,000		5,000	Office hardware/software improvements + webserver
290 Miscellaneous									
Bank Charges		15	30	0	2,322	3,600	0	3,600	Credit card charges - offset by fee increases effective Nov 2011
Postage		8,535	10,600	10,140	12,466	12,000	2,000	14,000	International postage
Training		410	580	0	50	4,000	0	4,000	Employee Training
Compliance Investigations/Others		5,173	1,348	1,234	1,978	0	0	0	
363 Telephone Services		0	0	0	0	0	0	0	Long Distance Faxing + basic service included in Office Space expense
450 Capitalized Equipment		0	0	0	0	0	0	0	per BBMR, items under \$5K are Small Equipment
TOTAL EXPENDITURES	(2)	337,130	338,809	336,439	359,858	424,100	2,500	426,600	
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES		410,845	549,323	307,398	238,268	173,900	(126,500)	47,400	
Beginning Fund Balance - October 1st	(1)	667,119	1,062,615	1,611,938	1,919,336				
UOG Appropriation Paid (per PL 31-77)					(1,000,000)				
Ending Fund Balance - September 30th		1,077,964	1,611,938	1,919,336	1,157,604				
Consisting of:									
Cash - Bank of Guam (established FY2008)		1,029,666	1,582,267	672,088	93,292				
Cash - Time Certificates of Deposit		0	0	1,251,002	1,053,501				
Cash - Treasurer of Guam		15,348	0	0	0				
Accounts Receivable-NASBA		56,400	54,450	36,190	32,945				
Accounts Payable		(23,450)	(24,779)	(39,944)	(22,134)				
Net Fund Balance		1,077,964	1,611,938	1,919,336	1,157,604				
UOG Appropriation Payable		0	0	0	0				
Unrestricted Fund Balance		1,077,964	1,611,938	1,919,336	1,157,604				

NOTES:

(1) FY2010 Beginning Fund Balance Adjusted for sweep of FY2009 Treasurer of Guam Cash balance

(2) During FY2013-Q1 the Board paid \$41,193 of prior year obligations, shown as FY2012 expenditures.

There are no outstanding prior year encumbrances as of 12/31/2012.

FY2014 Budget Recommended

**GUAM BOARD OF ACCOUNTANCY
ACTIVITY HISTORY AND REVENUE PROJECTION SUMMARY**

GUAM EXAM CANDIDATES	FISCAL YEAR ENDED								5 Year Average
	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	
Paid Applications	361	281	395	839	1155	1531	1075	1340	1208

GUAM CERTIFICATES & LICENSES	FISCAL YEAR ENDED										Average FY08-12
	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	
New Licensees	87	38	33	94	111	133	198	146	191		156
Renewals/Reinstatements	110	146	148	168	312	366	494	643	724		508
Firm Permits to Practice	13	16	12	11	11	18	20	15	18		16

GUAM Computer Testing Center ACTUAL ACTIVITY	FY2008		FY2009		FY2010		FY2011		FY2012	
	Exam Sections		Exam Sections		Exam Sections		Exam Sections		Exam Sections	
	Paid	Taken	Paid	Taken	Paid	Taken	Paid	Taken	Paid	Taken
1st Testing Window - Oct/Nov	2679	2175	2712	2724	3215	2931	2658	3407	2357	2008
2nd Testing Window - Jan/Feb	2791	2414	3231	2532	3605	2687	2525	1967	1955	1807
3rd Testing Window - Apr/May	3057	2297	3510	2598	4583	2841	2510	2156	1603	1623
4th Testing Window - Jul/Aug	3530	2542	3702	2880	3876	3261	2297	2104	1491	1334
TOTALS	12057	9428	13155	10734	15279	11720	9991	9634	7406	6772
							34.6%	17.8%	25.9%	29.7%
GCTC Utilization %	62.13%	68.19%	72.43%	68.57%	54.00%					

GUAM Board of Accountancy REVENUES SUMMARY	FISCAL YEAR ENDED										FY2013 BUDGET	FY2014 Projected	ACT Avg FY04-12
	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012					
Exam Application Fees	9,025	7,025	9,875	20,975	28,881	40,776	26,875	66,976	45,000	60,000	24,515		
PBT/CBT Test Admin Fees	504,850	591,050	521,800	617,550	657,750	762,150	531,315	402,985	475,000	306,000	538,583		
Certification Fees	7,675	6,500	18,780	22,125	26,600	39,550	29,250	42,875	25,000	35,000	23,651		
Individual Licensing Fees	10,981	11,136	12,600	23,405	27,435	37,050	48,250	72,425	50,000	69,000	28,284		
Firm Licensing Fees	3,100	2,400	2,275	2,200	3,550	4,000	3,000	4,025	3,000	4,000	3,061		
Penalties/Miscellaneous Fees	200	100	1,055	2,179	3,759	4,605	5,147	8,840	0	0	3,193		
TOTAL REVENUES	535,831	618,211	566,385	688,434	747,975	888,131	643,837	598,126	598,000	474,000	621,256		

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EXAM ACTIVITY	ACTUAL 2012 REVENUES		
	FY2012	Fees	TOTALS
Guam Candidates	1,340	\$50	66,976
GCTC PAID Sections (est avg 1.8 sections/applicant)	7,327	\$55	402,985
			469,961
LICENSING ACTIVITY			
INDIVIDUAL			
New Licensees	191	\$225	42,975
Renewal Licensees	724	\$100	72,425
FIRM			
New Permits	0	\$275	0
Renewal Permits (includes overpayment)	18	\$225	4,025
Penalties, Interest, Miscellaneous			8,840
Total License/Permit Fees			128,165
TOTAL ACTUAL REVENUES - FY2012			598,126

EXAM ACTIVITY	PROJECTED 2014 REVENUES			Recommend Budget
	FY2013	Fees	TOTALS	
Guam Candidates (5 year moving avg)	1,208	\$50	60,395	60,000
GCTC Estimated PAID Sections (FY04-7+11+12 avg adj for FY13Q1 decline=40%)	5,564	\$55	306,031	306,000
			366,426	366,000
LICENSING ACTIVITY				
INDIVIDUAL				
New Licensees (Certifications) (FY08-11 avg)	156	\$225	35,055	35,000
Renewal Licensees (FY08-11 avg + New)	698	\$100	69,836	69,000
FIRM				
New Permits	0	\$275	0	0
Renewal Permits	18	\$225	4,050	4,000
Total License/Permit Fees			108,941	108,000
TOTAL PROJECTED REVENUES - FY2014			475,367	474,000

BOD Mtg

NOTE: Guam Exam Candidates averaged 248 and 3,862 per year for the periods 1992-98 and 1999-2003, respectively, generating \$4mm - \$5mm per year in local spending (about \$1,300 per candidate).

