



BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR

Post Office Box 2950, Hagåtña Guam 96932

EDDIE BAZA CALVO
GOVERNOR

RAY TENORIO
LIEUTENANT GOVERNOR

JOHN A. RIOS
DIRECTOR

JOSE S. CALVO
DEPUTY DIRECTOR

32-14-1432
 Office of the Speaker
 Judith T. Won Pat, Ed. D.
 Date 3/20/14
 Time 1:54 pm
 Received by: Theresa Hunt

March 20, 2014

The Honorable Judith Won Pat
 Speaker
 I Mina'trentai Dos Na Liheslaturan Guåhan
 Thirty-Second Guam Legislature
 155 Hesler Place
 Hagåtña, Guam 96910

Dear Speaker Won Pat:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending February 28, 2014. There are several statutes requiring monthly reports of revenues in addition to a report requiring both revenue and expenditure comparisons. In an effort to mitigate misunderstanding of the different amounts being reported, it was necessary to submit a "consolidated" report which contains all the comparative information pursuant to each of the statutory reporting requirements. In this format, it is evident that there are varying numbers due to the different "basis of comparison". It should be noted that the amounts reflected in this report are subject to internal audit and analysis and therefore are subject to change, which is the nature of these interim reports. However, it is submitted to meet compliance with each reporting mandate. It is important to note that the Department of Administration, Department of Revenue and Taxation and the Bureau of Budget and Management Research are continuing their efforts to improve the format, content and usefulness of this report.

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




Sincerely,



JOHN A. RIOS

Enclosures

1432

Certification of information contained in Enclosures subject to Note 1.
 John A. Rios, Director, Bureau of Budget and Management Research
 Benita A. Manglona, Director, Department of Administration
 John P. Camacho, Director, Department of Revenue and Taxation

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Government of Guam
Consolidated Revenue / Expenditure Report ¹
General Fund

Combined Comparative Statement of Revenues
MONTHLY ACTUAL Collection Comparison FY2014 and FY2013
For the Month Ending February

Combined Comparative Statement of Revenues
YTD ACTUAL Collection Comparison FY2014 and FY2013
Five months ending February 2014

	MONTHLY ACTUAL Collection Comparison FY2014 and FY2013 For the Month Ending February			YTD ACTUAL Collection Comparison FY2014 and FY2013 Five months ending February 2014		
	2014 February	2013 February	Increase (Decrease)	Fiscal Year 2014	Fiscal Year 2013	Increase (Decrease)
Income Taxes:						
Individual	\$ 2,338,163	\$ 3,385,324	(\$1,047,161)	\$ 16,751,071	\$ 19,668,218	(\$2,917,147)
Corporation	1,080,739	633,652	447,087	40,913,671	27,097,784	13,815,887
Withholding	18,833,144	16,911,263	1,921,881	92,491,985	87,814,370	4,677,615
Withholding - COLA	0	0	0	1,070	2,000	(930)
Interest & Penalties	285,422	549,075	(263,653)	2,404,691	1,665,099	739,592
Income Taxes	22,537,467	21,479,314	1,058,153	152,562,488	136,247,471	16,315,017
Business privilege taxes:						
Gross Receipts Taxes	16,676,241	14,420,164	2,256,077	96,306,951	85,328,724	10,978,227
Other Taxes:						
Admissions tax	0	0	0	1,094	750	344
Use Tax	222,982	205,436	17,546	1,195,582	1,154,931	40,651
Business Privilege Taxes	16,899,223	14,625,600	2,273,623	97,503,627	86,484,405	11,019,222
Licenses, Fees & Penalties	88,246	77,079	11,167	592,176	587,539	4,637
Use of Money & Property	(41,388)	2,852	(44,240)	325,700	58,341	267,359
Federal Sources ²	5,404,529	4,867,780	536,749	26,984,523	24,278,464	2,706,059
Department Charges:						
Agriculture	506	590	(84)	62,193	1,892	60,301
Police & Corrections	0	0	0	30	20	10
Public Works	3,238	2,450	788	16,158	13,598	2,560
Public Health	160	4,618	(4,458)	2,065	50,390	(48,325)
Commerce	18,403	29,471	(11,068)	136,977	138,569	(1,592)
Other charges	51,891	65,650	(13,759)	377,623	309,244	68,379
Department Charges	74,197	102,779	(28,582)	595,045	513,713	81,332
TOTAL GENERAL FUND REVENUES	\$ 44,962,274	\$ 41,155,404	\$ 3,806,870	\$ 278,563,559	\$ 248,169,933	\$ 30,393,626

PROVISION FOR TAX REFUNDS						
Budget (Provision per P.L. 32-068) ²	6,345,039	5,955,313	\$ 389,726	42,046,464	37,686,917	\$ 4,359,547

Footnotes

¹ Revenues are based on a modified accrual basis of accounting as determined by GASB 34. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASB 33.

² Estimates are recorded for the provision for 2013 Refunds & Section 30 is prorated for 12 months.

Note 1: Data contained herein are subject to change, as additional reconciliations are performed.

Note 2: ACTC has been recorded to be consistent with budgetary reporting requirements.

Government of Guam
Consolidated Revenue - Expenditure Report ¹
General Fund

MONTHLY ADOPTED Revenue Allocated vs. MONTHLY ACTUAL REVENUE
For the Month Ending February
Pursuant to 5 GCA, Ch 4, §4109(e)(3) [Due no later than 28 days after month end]

	FY2014 Adopted Revenues Allocated for the Month February	FY2014 Actual Collections For the Month February	Favorable (Unfavorable)
Income Taxes			
Individual	\$ 2,275,265	\$ 2,338,163	\$ 62,897
Corporation	1,204,998	1,080,739	(124,258)
Withholding	17,735,166	18,833,144	1,097,977
Withholding - COLA	0	0	0
Interest & Penalties	575,826	285,422	(290,404)
Income Taxes	21,791,255	22,537,467	746,213
Business privilege taxes			
Gross Receipts Taxes	18,146,765	16,676,241	(1,470,524)
Other Taxes	0	0	0
Admissions tax	0	0	0
Use Tax	194,780	222,982	28,202
Business Privilege Taxes	18,341,545	16,899,223	(1,442,322)
Licenses, Fees & Penalties	85,728	88,246	2,518
Use of Money & Property	16,238	(41,388)	(57,646)
Federal Sources ²	5,404,630	5,404,629	(110)
Department Charges			
Agriculture	779	506	(273)
Police & Corrections	0	0	0
Public Works	3,234	3,238	4
Public Health	6,095	160	(5,935)
Commerce	38,900	18,403	(20,497)
Other charges	86,654	51,891	(34,763)
Department Charges	135,662	74,197	(61,465)
TOTAL GENERAL FUND REVENUES	\$ 45,775,087	\$ 44,962,274	(\$812,813)

Quarterly ADOPTED Revenue Allocated vs. Quarterly ACTUAL REVENUE
For the 2nd Quarter 2014
Pursuant to 5 GCA, Ch 4, §4109(f) [due 30 days after the close of each quarter]³

	FY2014 Adopted Revenues Allocated for the Quarter ⁴	FY2014 Actual Collections for the Quarter	Favorable Increase (Decrease)
	\$ 171,392,797	\$ 116,898,252	\$ (54,494,545)

Footnotes:

¹ Revenues are based on a modified accrual basis of accounting as determined by GASBS 34. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASBS 33.

² This information will be updated in the quarter ending

³ Based on Adopted Revenues allocated per P.L. 32-608, Chapter 1, section 2(b).

Note 1: Data contained herein are subject to change, as additional reconciliations are performed.

Note 2: ACTC has been recorded to be consistent with budgetary reporting requirements.

Government of Guam
Consolidated Revenue / Expenditure Report ¹
General Fund

YTD ADOPTED Revenue Allocated vs. YTD ACTUAL Collections
Five Months Ending February 2014
Pursuant to 5 GCA, Ch 4, §4109(c)(3) [Due 20 days after month-end]

FY 2014 ADOPTED Revenues vs. PROJECTED Revenues to Year End
Pursuant to 2GC A, Ch.13 §13109(a)(1) [due not later than 20 days after month-end]; 5GCA, Ch.4
§4109(c)(3) [due no later than 20 days after month-end]; and P.L. 31-233, Ch XIII §7 [due no later than 30 days after month-end]

	FY2014 Adopted Revenues for the Cumulative Period ⁴	FY2014 Actual Revenues for the Cumulative Period	Favorable (Unfavorable)	FY2014 Adopted Revenues (Full Year Projection) ⁴	FY2014 Revenue Tracking	Favorable Increase (Decrease)
Income Taxes:						
Individual	\$ 22,305,393	\$ 16,751,071	(\$5,554,322)	\$ 84,982,063	\$ 81,703,769	\$ (3,278,294)
Corporation	30,275,923	40,913,671	10,637,748	104,887,419	119,655,787	14,768,368
Withholding	90,082,617	92,491,985	2,409,368	218,843,712	229,182,262	10,338,550
Withholding - COLA	1,919	1,070	(848)			
Interest & Penalties	1,737,561	2,404,691	667,130	5,860		(5,860)
Income Taxes	144,403,412	152,562,488	8,159,075	412,125,244	430,541,818	18,416,574
Business privilege taxes:						
Gross Receipts Taxes	94,043,585	96,306,951	2,263,366			
Other Taxes:				232,826,385	230,875,689	(1,950,696)
Admissions tax	606	1,094	488			
Use Tax	1,099,617	1,195,582	95,965	6,290		(6,290)
Business Privilege Taxes	95,143,808	97,503,627	2,359,819	2,625,842	2,834,318	208,476
Licenses, Fees & Penalties	598,807	592,176	(6,631)	235,458,517	233,710,007	(1,748,510)
Use of Money & Property	262,595	325,700	63,105	4,711,185	4,674,861	(36,324)
Federal Sources	26,983,586	26,984,523	937	1,627,655	2,235,316	607,661
Department Charges:				65,136,872	64,841,759	(295,113)
Agriculture	2,420	62,193	59,773			
Police & Corrections	16	30	14			
Public Works	14,091	16,158	2,066			
Public Health	59,301	2,065	(57,236)			
Commerce	153,776	136,977	(16,799)			
Other charges	356,635	377,623	20,988			
Department Charges	586,239	595,045	8,806	1,812,516	1,868,900	56,384
TOTAL GENERAL FUND REVENUES	\$ 267,978,447	\$ 278,563,559	\$ 10,585,112	\$ 720,871,989	\$ 737,872,661	\$ 17,000,672
			3.95%			2.36%

Footnotes

¹ Revenues are based on a modified accrual basis of accounting as determined by GASB 34. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASB 34.

² Based on Adopted Revenues allocated per P.L. 32-068, Chapter 1, section 2(f).

³ Based on Adopted Revenues per P.L. 32-068, Chapter 1, section 2.

Note 1: Data contained herein are subject to change, as additional reconciliations are performed.

Note 2: ACTC has been recorded to be consistent with budgetary reporting requirements.

**Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of February 28, 2014**

(Pursuant to §4109 (c) (3) of Title 5 GCA)
General Fund

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ¹</u>	<u>EXPENDITURES ²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
EXECUTIVE DIRECTION				
Office of I Maga'lahaen Guahan	5,608,429	2,213,172	597,495	2,797,761
Office of I Segundu Na Maga'lahaen Guahan	1,164,488	571,741	19,967	572,780
Commission on Decolonization	220,507	83,777	103	136,627
Department of Veterans Affairs	619,379	142,510	27,327	449,742
Bureau of Budget & Management Research	941,499	412,202	70	529,228
Civil Service Commission	837,205	341,163	46,301	449,741
Guam Election Commission	950,781	231,632	133,506	585,643
Bureau of Statistics & Plans	1,134,243	407,433	11,705	715,105
Public Works	9,685,337	3,632,440	371,856	5,681,040
Public Works- Acquisition of Property -Tiyan Parkway Project	1,300,000	-	-	1,300,000
Public Works- Fleet and Fuel Mgmt Monitoring System	250,000	-	-	250,000
Department of Land Management	358,375	278,553	-	79,822
Military Affairs	682,842	236,414	95	446,333
TOTAL	23,753,085	8,550,836	1,208,426	13,993,823
PUBLIC SAFETY				
Guam Police Department	27,124,988	11,301,818	173,904	15,649,266
GPD - Police Officer Training Cycle	800,000	-	-	800,000
Corrections	19,216,100	7,208,030	2,253,089	9,754,980
Corrections - Cost of Care & Custody of Prisoners in Fed. Fac.	696,000	138,767	-	557,233
Guam Fire Department	27,613,540	12,623,175	393,267	14,597,098
Youth Affairs	4,498,200	1,756,096	136,240	2,605,864
Youth Affairs- Runaway, Homeless or Victims of Abuse	321,556	131,262	158,138	32,156
Chief Medical Examiner	414,009	145,855	133	268,020
TOTAL	80,684,393	33,305,002	3,114,772	44,264,618
HOMELAND SECURITY				
Customs and Quarantine	-	-	-	-
Civil Defense	-	-	-	-
TOTAL	-	-	-	-

**Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of February 28, 2014**

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ¹</u>	<u>EXPENDITURES ²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
HEALTH				
Dept. of Public Health & Social Services	23,762,175	9,507,705	7,139,527	7,114,944
DPHSS - MIP/Medicaid Program	29,755,905	16,549,614	80,866	13,125,425
DPHSS - Office of Minority Health	100,000	32,368	16,160	51,472
Guam Behavioral Health and Wellness Center	12,373,523	3,722,097	2,890,029	5,761,398
Guam Behavioral Health and Wellness Center Outsourcing Services Providing Drug & Alcohol Detoxification, Rehab & Prevention	860,683	269,166	394,583	196,934
GBHWC Interpreter Services Contract	5,000	-	-	5,000
Guam Memorial Hospital Authority	2,894,340	-	-	2,894,340
Dept. of Integ. Services for Indiv. With Disabilities (DISID)	1,119,449	471,773	54,651	593,025
TOTAL	70,871,075	30,552,723	10,575,816	29,742,537
EDUCATION				
Department of Education Operations	183,502,800	77,135,803	-	106,366,997
DOE - Chamoru Studies Division	401,207	198,651	-	202,556
DOE - George Washington High School Track	350,000	-	-	350,000
DOE - Y Kuantan Salappe Prinsipat	1,081,000	-	-	1,081,000
DOE - Electronic Security Systems	800,000	-	-	800,000
DOE Textbooks	1,500,000	-	-	1,500,000
University of Guam	25,616,712	9,819,740	-	15,796,972
UOG Scholarships (SSFAP)	3,599,358	1,379,752	-	2,219,606
UOG Aquaculture Development and Training Center	125,254	48,010	-	77,244
UOG WERI (Guam Hydro. Survey)	182,694	70,030	-	112,664
UOG WERI (Water Resource Monitoring)	155,626	59,653	-	95,973
UOG Northern & Southern Soil & Water Conservation District Programs	149,384	57,261	-	92,123
UOG KPRG Ops	89,467	34,293	-	55,174
GEN FUND SEC 5A - UOG Supplmnt	1,470,000	563,500	-	906,500 /4
Guam Community College	14,261,859	5,467,046	-	8,794,813
GCC - LPN & Voc Guidance Programs	782,570	299,985	-	482,585
Guam Commission for Educator Certification	202,617	77,044	13,094	112,479
Guam Public Library	1,157,489	389,505	139,955	628,029
PBS Guam (Guam Educational Telecommunications Corp)	653,600	213,350	40,635	399,615
TOTAL	236,081,637	95,813,622	193,684	140,074,331

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of February 28, 2014

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ¹</u>	<u>EXPENDITURES ²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
UTILITIES	-	-	-	-
TOTAL	-	-	-	-
FINANCE & ADMINISTRATION				
Department of Administration	6,066,581	2,445,625	272,954	3,348,002
DOA- Office of Technology	2,042,472	701,012	513,263	828,198
Government Claims Fund	100,000	100,000	-	-
DOA - Government Annual Single Audit	377,000	-	-	377,000
Residential Treatment Fund	1,100,000	728,149	-	371,851
Child in Custody - 19 GCA §5116	649,962	26,277	-	623,685
TOTAL	10,336,015	4,001,063	786,217	5,548,735
REVENUE & TAXATION				
Department of Revenue & Taxation	8,196,472	3,088,104	1,159,225	3,949,143
TOTAL	8,196,472	3,088,104	1,159,225	3,949,143
JUSTICE				
Office of the Attorney General	11,424,842	4,220,630	610,524	6,593,688
OAG - Prosecution Division Vacancies	317,665	58,395	-	259,270
OAG - Victims Witness Ayuda Services Program	75,466	9,311	-	66,155
TOTAL	11,817,973	4,288,336	610,524	6,919,113
NATURAL RESOURCES				
Department of Agriculture	2,550,971	929,336	103,482	1,518,153
Animal Shelter (GAIN)	94,955	-	85,459	9,496
TOTAL	2,645,926	929,336	188,941	1,527,649
LABOR				
Department of Labor	915,542	350,490	154,431	410,622
Worker's Compensation Fund	798,593	233,924	-	564,669
TOTAL	1,714,135	584,414	154,431	975,291

Government of Guam
 Consolidated Revenue/Expenditure Report
 General Fund
 As of February 28, 2014

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS</u> ¹	<u>EXPENDITURES</u> ²	<u>ENCUMBRANCES</u>	<u>FUNDS</u> <u>AVAILABLE</u>
TOURISM & CULTURE				
Guam Visitors Bureau	-	-	-	-
Guam Council on the Arts and Humanities	307,500	115,644	-	191,856
Department of Chamorro Affairs	945,564	347,633	103,417	494,514
TOTAL	1,253,064	463,276	103,417	686,370
HOUSING & ECONOMIC DEVELOPMENT				
DOA Administration Housing	-	-	-	-
TOTAL	-	-	-	-
TRANSPORTATION				
TOTAL	-	-	-	-
RECREATION				
Department of Parks & Recreation	2,918,842	1,137,201	343,770	1,437,872
TOTAL	2,918,842	1,137,201	343,770	1,437,872
JUDICIAL/LEGISLATIVE/OTHERS				
Mayor's Council of Guam	8,116,811	3,089,800	281,524	4,745,487
Mayor's Council- Public Safety & Social Education	416,860	33,683	154,447	228,731
Mayor's Council- Grounds Maintenance for Schools	419,093	-	-	419,093
Guam Legislature	7,446,635	3,102,765	-	4,343,870
Guam Legislature- Office of Finance and Budget	340,863	142,026	-	198,837
Unified Judiciary	23,341,184	9,725,500	-	13,615,684
Judiciary - Court Appt. Fees	745,433	500,000	-	245,433
Judiciary - Adult and Juvenile Drug Courts	967,765	403,235	-	564,530
Judiciary- Mental Health Court	100,000	42,500	-	57,500
Judiciary- Merit Bonus Payments	1,125,256	1,125,256	-	-
Public Defender Services Corp	3,661,522	1,556,286	-	2,105,236
Public Defenders - Merit Bonus Payments	35,354	35,354	-	-
Office of Public Accountability	1,254,327	462,399	-	791,928
TOTAL	47,971,103	20,218,804	435,971	27,316,328

Government of Guam
 Consolidated Revenue/Expenditure Report
 General Fund
 As of February 28, 2014

<u>EXPENDITURES & ENCUMBRANCES</u>	<u>APPROPRIATIONS ¹</u>	<u>EXPENDITURES ²</u>	<u>ENCUMBRANCES</u>	<u>FUNDS AVAILABLE</u>
MISCELLANEOUS APPROPRIATIONS				
Retirement (Health/Dental/Life Insurance)	19,678,759	9,644,172	-	10,034,587
Retirement (Medicare Premiums)	2,099,400	949,750	-	1,149,650
Retirement (Judges Annuities)	358,000	149,165	-	208,835
Retirement (Gov./Lt. Gov. Pensions)	251,000	104,585	-	146,415
DOA- Cost of Living Allowance	11,665,800	11,539,800	-	126,000
DOA- Supplemental Annuity Benefits Special Fund	9,660,000	4,640,000	-	5,020,000
Legislature - Capital District Fund	431,000	107,750	-	323,250
GPD- Guam Community Police Review Commission	150,000	-	-	150,000
DOA - GovGuam Competitive Wages Act of 2014	7,055,357	427,222	-	6,628,135
GMHA Pharmaceutical Fund	-	-	-	-
TOTAL	51,349,316	27,562,444	-	23,786,872 ³
CONTINUING APPROPRIATIONS				
Limited Obligation Bonds (Section 30) PL30-1 & PL 30-7)	5,483,978	5,483,978	-	-
GDOE Series 2010A JFK Project	5,621,503	5,621,503	-	-
General Obligation Bonds, 2009 Series A	21,532,898	17,493,444	-	4,039,454
BPT Tax Bonds, Series 2011A	5,974,007	5,974,006	-	1
BPT Tax Bonds, Series 2012B	2,623,024	2,623,023	-	1
BPT Tax Bonds, Series 2013C	2,306,800	1,813,150	-	493,650
TOTAL	43,542,210	39,009,104	-	4,533,106
GRAND TOTAL	593,135,246	269,504,265	18,875,193	304,755,787

Footnotes:

- ¹ Pursuant to PL 32-068 and other GF appropriations noted per DOA.
- ² Actual Cumulative preliminary numbers provided by DOA to exclude X & Z accounts
- ³ GMHA Pharmaceutical Fund is a set-aside amount per Public Law 32-068
- ⁴ Appropriation to the University of Guam per Public Law 31-276