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UOG financial statements for February 2017

BENJAMIN CRUZ <speaker@senatorbjcruz.com> Fri, Mar 31, 2017 at 8:38 AM
To: 34th Guam Legislature Clerks <clerks@guamlegislature.org>
Cc: Rennae Meno <rennae@guamlegislature.org>

3/31/2017	3/31/2017	University of Guam	Pursuant to P.L. 33-185; University of Guam Financial Report (Unaudited/Draft) for February 2017 *E-mailed*	34-17-341

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OFFICE OF SPEAKER BENJAMIN J.F. CRUZ

Committee on Appropriations and Adjudication

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Speaker Benjamin J.F. Cruz

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UNIVERSITY OF GUAM
UNIBETSEDÅT GUAHAN

Administration and Finance
Business Office

March 30, 2017

Speaker Benjamin J.F. Cruz
34th Guam Legislature
155 Hessler Place, Suite 21
Hagatna, Guam 96910

Dear Speaker Cruz:

In compliance with the Legislative reporting requirements per P.L. 33-185, we are submitting herewith, the University of Guam Financial Report (Unaudited) for February 2017.

The report is posted at UOG website: http://www.uog.edu/administration/administration-finance/financial-reports.

Should you have questions or concerns, please call Zeny Nace, Comptroller at 735-2947 or 735-2942.

For the University of Guam,

for Zenaida Asuncion-Nace
Comptroller

UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Position
For the month ending February 2017 (UNAUDITED)

	Cash Basis Feb 2017
A- OPERATING REVENUES	
Student tuition and fees, net	12,492,539
Scholarships Discount and Allowances	(4,516,633)
Federal Grants/contracts	10,533,830
Gov Guam grants & contracts	303,204
Non govt. grants & contracts	640,771
Sales & Services of education dept.	261,401
Auxilliary enterprises	691,528
Other Revenues	2,755,527
Total operating revenues	**23,162,167**
B- OPERATING EXPENSES	
Educational and general:	
Instruction	7,336,400
Research	4,575,811
Public Service	3,592,090
Academic Support	3,401,056
Student services (net of allowance)	1,294,421
Institutional support	2,846,623
Operations and maintenance plant	2,399,557
Depreciation	1,364,761
Scholarships and fellowships	4,077,451
Auxilliary enterprises	816,268
Total operating expenses	**31,704,439**
Operating income (loss)	**(8,542,271)**
C- NON-OPERATING REVENUES (EXPENSES)	
GovGuam appropriations	5,279,167
Investments income (net of expenses)	919,028
Interest on capital assets- debts related	(312,525)
Debt service- DOA bond (P.L. 22-19) **	(845,015)
Net non operating revenues	**5,040,655**
Income (Loss) before other revenues/expenses	**(3,501,616)**
D· OTHERS	
Expended for plant facilities, net	(67,358)
Total other revenues/expenses	**(67,358)**
Increase (Decrease) in net assets	**(3,568,974)**
E- NET POSITION	
Net Position beginning (Unaudited)	**45,913,553**
Net Position ending YTD FY 2017	**42,344,579**

UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Position
For the month ending February 2017 (UNAUDITED)

Note 1:

A. $3.56M DECREASE in net position using CASH BASIS; $7.60M INCREASE in net position using ACCRUAL BASIS. GOV. GUAM is $11.17M in arrears for FY 2017 allotment.

Breakdown of General Operations Appropriation Request:	Budget	Requested	Received Pd.	Balance Due
General Operations (from General Fund)	30,740,431	12,808,513	4,800,000	8,008,513
Capital Improvement Fund- Debt Service	500,000	208,333	-	208,333
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	8,252,324	3,438,468	479,167	2,959,302
Total Appropriations	39,492,755	16,455,315	5,279,167	11,176,148

** Five (5) months accrued expense per P.L. 22-19 General Obligation Bond (UOG LG Building) at $169,003 per month

Prepared By: Merlita M. Azicate, General Accounting Supervisor — Date: 3-30-17

Reviewed/Approved By: for Zeny Asuncion-Nace, Comptroller — Date: 3/30/17