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Messages and Communications

BENJAMIN CRUZ <speaker@senatorbjcruz.com> Mon, May 1, 2017 at 8:58 AM
To: 34th Guam Legislature Clerks <clerks@guamlegislature.org>
Cc: Rennae Meno <rennae@guamlegislature.org>

5/1/2017	5/1/2017	University of Guam	UOG financial report for March 2017*E-Mailed	34-17-468

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GL# 34-17-468

OFFICE OF SPEAKER BENJAMIN J.F. CRUZ

Committee on Appropriations and Adjudication

I Mina'trentai Kuattro na Liheslaturan Guåhan

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Speaker Benjamin J.F. Cruz
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UNIVERSITY OF GUAM
UNIBETSEDÅT GUAHAN

Administration and Finance
Business Office

April 28, 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 March 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,

Zenaida Asuncion-Nace
Comptroller

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

	Cash Basis 3/31/2017
A- OPERATING REVENUES	
Student tuition and fees, net	14,721,864
Scholarships Discount and Allowances	(6,019,723)
Federal Grants/contracts	14,126,465
Gov Guam grants & contracts	405,383
Non govt. grants & contracts	907,775
Sales & Services of education dept.	307,402
Auxilliary enterprises	734,332
Other Revenues	3,104,289
Total operating revenues	**28,287,786**
B- OPERATING EXPENSES	
Educational and general:	
Instruction	8,968,062
Research	5,818,364
Public Service	4,205,893
Academic Support	4,169,932
Student services (net of allowance)	1,548,589
Institutional support	4,058,039
Operations and maintenance plant	2,945,746
Depreciation	1,637,714
Scholarships and fellowships	5,178,254
Auxilliary enterprises	992,830
Total operating expenses	**39,523,422**
Operating income (loss)	**(11,235,636)**
C- NON-OPERATING REVENUES (EXPENSES)	
GovGuam appropriations	7,379,167
Investments income (net of expenses)	919,028
Interest on capital assets- debts related	(375,030)
Debt service- DOA bond (P.L. 22-19) **	(1,014,018)
Net non operating revenues	**6,909,147**
Income (Loss) before other revenues/expenses	**(4,326,488)**
D- OTHERS	
Expended for plant facilities, net	(11,983)
Total other revenues/expenses	**(11,983)**
Increase (Decrease) in net assets	**(4,338,471)**
E- NET POSITION	
Net Position beginning (Unaudited)	**39,436,753**
Net Position ending YTD FY 2017	**35,098,282**

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

Note 1:

A. $4.34M DECREASE in net position using CASH BASIS; $8.28M INCREASE in net position using ACCRUAL BASIS. GOV. GUAM is $12.62M 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	15,370,215	6,600,000	8,770,215
Capital Improvement Fund- Debt Service	500,000	500,000	-	500,000
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	8,252,324	4,126,162	779,167	3,346,995
Total Appropriations	39,492,755	19,996,377	7,379,167	12,617,210

** Five (6) months accrued expense per P.L. 22-19 General Obligation Bond (UOG LG Building) at $169,003 per month

Prepared By: Merlita M. Azicate — Date: 4/28/17
General Accounting Supervisor

Reviewed/Approved By: Zeny Asuncion-Nace — Date: 4/28/17
Comptroller

UNAUDITED/DRAFT

UNIVERSITY OF GUAM
Water and Environment Research Institute of the Western Pacific
Guam Hydrologic Survey
For the Quarter Ending March 31, 2017

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	$ -	$ 182,694
Total Revenue	-	182,694
Operating Expenses		
Salaries	10,707	10,707
Benefits	422	422
Travel	-	-
Contractual	754	754
Supplies	4,152	4,152
Equipment	1,553	1,553
Utilities	-	-
Capital Outlay	-	-
Miscellaneous	6,971	6,971
Total Operating Expenses	24,560	24,560
Operating Income	(24,560)	158,134
Net Assets		
Net assets-beginning	312,470	312,470
Net assets-end	$ 287,910	$ 470,604

Note:
GovGuam appropriations/revenue recognized at $0 is based on cash basis of accounting. On accrual basis, appropriations/revenue is $182,694.00 therefore, GovGuam is $182,694 in arrears in allotment payments to UOG for FY2017.

Prepared by: Merlita M. Azicate, General Accounting Supervisor

Reviewed by: Zeny Nace, Comptroller

UNAUDITED/DRAFT

UNIVERSITY OF GUAM
Water and Environment Research Institute of the Western Pacific
Comprehensive Water Resource Monitoring Program
For the Quarter Ending March 31, 2017

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	$ -	$ 155,626
Total Revenue	-	155,626
Operating Expenses		
Salaries	-	-
Benefits	-	-
Travel	-	-
Contractual	38,432	38,432
Supplies	-	-
Equipment	-	-
Capital Outlay	-	-
Miscellaneous	3,891	3,891
Total Operating Expenses	42,323	42,323
Operating Loss	(42,323)	113,303
Net Assets		
Net assets-beginning	(33,399)	(33,399)
Net assets-end	$ (75,722)	$ 79,904

Note:
GovGuam appropriations/revenue recognized at $0 is based on cash basis of accounting. On accrual basis, appropriations/revenue is $155,626.00 therefore, GovGuam is $155,626 in arrears in allotment payments to UOG for FY2017.

Prepared by: Merlita M. Azicate, General Accounting Supervisor

Reviewed by: Zeny Nace, Comptroller

UNAUDITED/DRAFT

UNIVERSITY OF GUAM
College of Natural and Applied Sciences
Aquaculture Development and Training Center
For the Quarter Ending March 31, 2017

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	$ -	$ 125,254
Total Revenue	-	125,254
Operating Expenses		
Salaries	26,296	26,296
Benefits	5,820	5,820
Travel	-	-
Contractual	3,146	3,146
Supplies	1,488	1,488
Equipment		-
Utilities		-
Capital Outlay	-	-
Miscellaneous	3,131	3,131
Total Operating Expenses	39,881	39,881
Operating Loss	(39,881)	85,373
Net Assets		
Net assets-beginning	73,136	73,136
Net assets-end	$ 33,255	$ 158,509

Note:
GovGuam appropriations/revenue recognized at $0 is based on cash basis of accounting. On accrual basis, appropriations/revenue is $125,254.00 therefore, GovGuam is $125,254 in arrears in allotment payments

Prepared by: Merlita M. Azicate, General Accounting Supervisor

Reviewed by: Zeny Nace, Comptroller