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BENJAMIN CRUZ <speaker@senatorbjcruz.com>

UOG Financial statements for June 2017

BENJAMIN CRUZ <speaker@senatorbjcruz.com> Mon, Jul 31, 2017 at 3:51 PM
To: 34th Guam Legislature Clerks <clerks@guamlegislature.org>
Cc: Rennae Meno <rennae@guamlegislature.org>

7/31/2017	7/31/2017	University of Guam	UOG financial report for June 2017*	34-17-799

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OFFICE OF SPEAKER BENJAMIN J.F. CRUZ

Committee on Appropriations and Adjudication

I Mina'trentai Kuattro na Liheslaturan Guåhan

Guam Congress Building | 163 Chalan Santo Papa | Hagatna, GU 96910

T: (671) 477-2520/1 | F: (671) 477-2522 | www.senatorbjcruz.com

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Speaker Benjamin J.F. Cruz

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UNIVERSITY OF GUAM
UNIBETSEDÅT GUAHAN

Administration and Finance
Business Office

July 31, 2017

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

Dear Speaker Benjamin J.F. 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 June 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 June 2017 (UNAUDITED)

	Cash Basis 6/30/2017
A- OPERATING REVENUES	
Student tuition and fees, net	19,840,407
Scholarships Discount and Allowances	(10,057,555)
Federal Grants/contracts	23,479,638
Gov Guam grants & contracts	520,816
Non govt. grants & contracts	814,920
Sales & Services of education dept.	563,503
Auxilliary enterprises	939,225
Other Revenues	4,120,527
Total operating revenues	**40,221,481**
B- OPERATING EXPENSES	
Educational and general:	
Instruction	13,782,181
Research	9,085,652
Public Service	6,657,175
Academic Support	6,843,688
Student services (net of allowance)	2,336,422
Institutional support	6,264,321
Operations and maintenance plant	4,845,023
Depreciation	2,183,618
Scholarships and fellowships	8,667,977
Auxilliary enterprises	1,375,872
Total operating expenses	**62,041,929**
Operating income (loss)	**(21,820,448)**
C- NON-OPERATING REVENUES (EXPENSES)	
GovGuam appropriations	18,920,741
Investments income (net of expenses)	1,659,620
Interest on capital assets- debts related	(562,545)
Debt service- DOA bond (P.L. 22-19) **	(1,521,027)
Net non operating revenues	**18,496,789**
Income (Loss) before other revenues/expenses	**(3,323,658)**
D- OTHERS	
Expended for plant facilities, net	(46,683)
Total other revenues/expenses	**(46,683)**
Increase (Decrease) in net assets	**(3,370,341)**
E- NET POSITION	
Net Position beginning (Audited)	**39,425,114**
Net Position ending YTD FY 2017	**36,054,773**

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

Note 1:

A. $3.37K DECREASE in net position using CASH BASIS; $7.45M INCREASE in net position using ACCRUAL BASIS. GOV. GUAM is $10.82M 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	23,055,323	13,790,937	9,264,385
Capital Improvement Fund- Debt Service	500,000	500,000	500,000	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	8,252,324	6,189,241	4,629,803	1,559,438
Total Appropriations	39,492,755	29,744,564	18,920,741	10,823,823

** Five (8) months accrued expense per P.L. 22-19 General Obligation Bond (UOG LG Building) at $169,003 per month

UNAUDITED/DRAFT

UNIVERSITY OF GUAM
College of Natural and Applied Sciences
Aquaculture Development and Training Center
For the Quarter Ending June 30, 2017

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	$ 31,313	$ 125,254
Total Revenue	31,313	125,254
Operating Expenses		
Salaries	37,790	37,790
Benefits	8,921	8,921
Travel	-	-
Contractual	3,146	3,146
Supplies	1,488	1,488
Equipment		-
Utilities		-
Capital Outlay	-	-
Miscellaneous	9,394	9,394
Total Operating Expenses	60,739	60,739
Operating Loss	(29,426)	64,515
Net Assets		
Net assets-beginning	73,136	73,136
Net assets-end	$ 43,710	$ 137,651

Note:
GovGuam appropriations/revenue recognized at $31,313 is based on cash basis of accounting. On accrual basis, appropriations/revenue is $125,254 therefore, GovGuam is $93,941 in arrears in allotment payments to UOG for FY2017.

M Azicate 7/29/17

Prepared by: Merlita M. Azicate, General Accounting Supervisor

7/29/17

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 June 30, 2017

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	$ 38,906	$ 155,626
Total Revenue	38,906	155,626
Operating Expenses		
Salaries	-	-
Benefits	-	-
Travel	-	-
Contractual	76,865	76,865
Supplies	-	-
Equipment	-	-
Capital Outlay	-	-
Miscellaneous	11,672	11,672
Total Operating Expenses	88,537	88,537
Operating Loss	(49,631)	67,089
Net Assets		
Net assets-beginning	(33,399)	(33,399)
Net assets-end	$ (83,030)	$ 33,690

Note:
GovGuam appropriations/revenue recognized as $38,906 is based on cash basis of accounting. On accrual basis, appropriations/revenue is $155,626, therefores, GovGuam is $116,720 in arrears in allotment payments to UOG for FY 2017

7/29/17
Prepared by: Merlita M. Azicate, General Accounting Supervisor

7/29/17
Reviewed by: Zeny Nace, Comptroller

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UNIVERSITY OF GUAM
Water and Environment Research Institute of the Western Pacific
Guam Hydrologic Survey
For the Quarter Ending June 30, 2017

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	$ 45,674	$ 182,694
Total Revenue	45,674	182,694
Operating Expenses		
Salaries	22,161	22,161
Benefits	3,240	3,240
Travel	-	-
Contractual	1,174	1,174
Supplies	5,652	5,652
Equipment	4,040	4,040
Utilities	-	-
Capital Outlay	-	-
Miscellaneous	16,106	16,106
Total Operating Expenses	52,373	52,373
Operating Income	(6,699)	130,321
Net Assets		
Net assets-beginning	312,470	312,470
Net assets-end	$ 305,771	$ 442,791

Note:
GovGuam appropriations/revenue recognized at $45,674 is based on cash basis of accounting. On accrual basis, appropriations/revenue is $182,694.00 therefore, GovGuam is $137,020 in arrears in allotment payments to UOG for FY2017.

7/29/17
Prepared by: Merlita M. Azicate, General Accounting Supervisor

7/29/17
Reviewed by: Zeny Nace, Comptroller