DEPARTMENT OF EDUCATION
OFFICE OF THE SUPERINTENDENT

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JON J. P. FERNANDEZ
Superintendent of Education

GL#34-17-856
Speaker Benjamin J.F. Cruz

August 3, 2017

AUG 0 8 2017
Time: 9:10 AM | PM File No 34-758
Received By

MEMORANDUM

To: Mr. Lester L. Carlson, Jr., BBMR Acting Director
Mr. Ricky Hernandez, OFB Director
Ms. Christine Baleto, DOA Director
Ms. Doris Flores-Brooks, Public Auditor of Guam

From: Superintendent of Education

Subject: Transmittal of Guam Education Board Resolution No. 2017-10 Relative to approving the Corrective Financial Recovery Plan prepared in response to the Code C-Watch issued by the GDOE Education Financial Supervisory Commission for the months of March and April 2017.

Hafa Adai! In compliance with Public Law 30-164 Section 2, Subsection (e), I am transmitting the attached Guam Education Board Resolution No. 2017-10 as approved by the Board on June 27, 2017.

Should you have any questions, please contact me at 300-1547.

JON J.P. FERNANDEZ

2017 AUG -8 AM 9:42

Attachment.

cc: Chairman and Members, Guam Education Board
Deputy Superintendent, Finance and Administrative Services

0856

GUAM EDUCATION BOARD
RESOLUTION NUMBER 2017-10

Introduced by: **Guam Education Board Members**

RELATIVE TO APPROVING THE CORRECTIVE FINANCIAL RECOVERY PLAN PREPARED IN RESPONSE TO THE CODE C-WATCH ISSUED BY THE EDUCATION FINANCIAL SUPERVISORY COMMISSION FOR THE MONTHS OF MARCH AND APRIL 2017

WHEREAS, 17 GCA Chapter 3 §3133 established the Education Financial Supervisory Commission (EFSC) to develop financial performance indicators that produce a monthly financial designation status for the Guam Department of Education (GDOE); and

WHEREAS, on April 26th and May 24th, 2017, the EFSC issued Declarations of Financial Status Designation (FSD) for March 2017 and April 2017; and issued a Code C-Watch for budget object categories 361 Power 362 Water and 363 Telephone for the period ending March 31st, and for object categories 230 Contractual 362 Water 363 Telephone for the period ending April 30th; and

WHEREAS, 17 GCA Chapter 3 §3133(d)(3) defines Code C-Watch as a negative variance report exceeding two percent (2%) of the approved budget amount when combining year-to-date actual and annualized projections at the time of reporting; and

WHEREAS, the March 2017 and April 2017 EFSC FSDs were transmitted and received by the Guam Education Board (GEB) office on May 12th and June 14, 2017; and

WHEREAS, 17 GCA Chapter 3 §3133(e)(3) requires that the GEB review, modify and approve by resolution the Corrective Financial Recovery Plan (CFRP) and submit it to the EFSC within fifteen (15) working days of receipt from the Superintendent of Education; and

WHEREAS, on June 15, 2017 the Superintendent of Education provided to the GEB a CFRP to address the projected Code C-Watch shortfalls in contractual water and telephone for the year to date period ending April 30, 2017, requiring allotment modifications from lapsed funding in personnel to contractual water and telephone; and

NOW THEREFORE BE IT RESOLVED, that the Guam Education Board approves the Corrective Financial Recovery Plan submitted to the Board on June 15, 2017 by the Superintendent of Education; and

BE IT FURTHER RESOLVED, that a copy of this Resolution be transmitted to the EFSC.

DULY AND REGULARLY ADOPTED BY THE GUAM EDUCATION BOARD ON THIS 27th DAY OF June 2017.

PETER ALECXIS D. ADA
Chairman, Guam Education Board

JON J.P. FERNANDEZ
Executive Secretary, Guam Education Board