DEPARTMENT OF EDUCATION
OFFICE OF THE SUPERINTENDENT

www.gdoe.net
500 Mariner Avenue
Barrigada, Guam 96913
Telephone: (671) 300-1547/1536•Fax: (671)472-5001
Email: jonfernandez@gdoe.net

JON J. P. FERNANDEZ
Superintendent of Education

GL# 34-17-857
Speaker Benjamin J.F. Cruz

August 3, 2017

MEMORANDUM

AUG 0 8 2017
Time: 9:10 HAM [ ] PM File No. 34-17
Received By:

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. 2017-11 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 month of May 2017.

Hafa Adai! In compliance with Public Law 30-164 Section 2, Subsection (e), I am transmitting the attached Guam Education Board Resolution No. 2017-11 as approved by the Board on July 18, 2017.

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

JON J.P. FERNANDEZ

Attachment.

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

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GUAM EDUCATION BOARD
RESOLUTION NUMBER 2017-11

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 MONTH OF MAY 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 June 29, 2017, the EFSC issued Declaration of Financial Status Designation (FSD) for May 2017; and issued a Code C-Watch for budget object categories 230 Contractual 363 Telephone for the period ending May 31st; 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 May 2017 EFSC FSD were transmitted and received by the Guam Education Board (GEB) office on July 5, 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 July 10, 2017 the Superintendent of Education provided to the GEB a CFRP to address the projected Code C-Watch shortfalls in contractual and telephone for the year to date period ending May 31, 2017, requiring allotment modifications from lapsed funding in personnel to contractual and telephone; and

NOW THEREFORE BE IT RESOLVED, that the Guam Education Board approves the Corrective Financial Recovery Plan submitted to the Board on July 10, 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 18 DAY OF JULY 2017.

PETER ALECXIS D. ADA
Chair, Guam Education Board

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