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UOG Financial Statements for July 2017

BENJAMIN CRUZ <speaker@senatorbjcruz.com> Fri, Sep 1, 2017 at 8:24 AM
To: 34th Guam Legislature Clerks <clerks@guamlegislature.org>
Cc: Rennae Meno <rennae@guamlegislature.org>

9/1/2017	9/1/2017	University of Guam	UOG financial report for July 2017*	34-17-944

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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

August 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 July 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 Asunción-Nace
Comptroller

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

	Cash Basis 7/31/2017
A- OPERATING REVENUES	
Student tuition and fees, net	20,287,557
Scholarships Discount and Allowances	(10,228,875)
Federal Grants/contracts	24,967,157
Gov Guam grants & contracts	559,412
Non govt. grants & contracts	970,981
Sales & Services of education dept.	451,563
Auxilliary enterprises	1,015,596
Other Revenues	4,845,889
Total operating revenues	**42,869,280**
B- OPERATING EXPENSES	
Educational and general:	
Instruction	14,871,815
Research	10,156,786
Public Service	7,443,599
Academic Support	7,688,930
Student services (net of allowance)	2,552,678
Institutional support	6,758,139
Operations and maintenance plant	5,377,198
Depreciation	2,729,523
Scholarships and fellowships	8,894,149
Auxilliary enterprises	1,544,101
Total operating expenses	**68,016,917**
Operating income (loss)	**(25,147,637)**
C- NON-OPERATING REVENUES (EXPENSES)	
GovGuam appropriations	20,228,983
Investments income (net of expenses)	2,039,487
Interest on capital assets- debts related	(562,545)
Debt service- DOA bond (P.L. 22-19) **	(1,690,030)
Net non operating revenues	**20,015,895**
Income (Loss) before other revenues/expenses	**(5,131,742)**
D- OTHERS	
Expended for plant facilities, net	(90,015)
Total other revenues/expenses	**(90,015)**
Increase (Decrease) in net assets	**(5,221,757)**
E- NET POSITION	
Net Position beginning (Audited)	**39,425,114**
Net Position ending YTD FY 2017	**34,203,357**

UNIVERSITY OF GUAM
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For the month ending July 2017 (UNAUDITED)

Note 1:

A. $5.22K DECREASE in net position using CASH BASIS; $7.67M INCREASE in net position using ACCRUAL BASIS. GOV. GUAM is $12.89M 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	25,617,025	16,790,991	8,826,034
Capital Improvement Fund- Debt Service	500,000	500,000	500,000	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	8,401,708	7,001,421	2,937,992	4,063,429
Total Appropriations	39,642,139	33,118,446	20,228,983	12,889,463

** Five (8) 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: 8/31/17

Reviewed/Approved By: Zeny Asunción-Nace, Comptroller — Date: 8/31/17