BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR
Post Office Box 2950, Hagåtña Guam 96932

EDDIE BAZA CALVO
GOVERNOR

RAY TENORIO
LIEUTENANT GOVERNOR

LESTER L. CARLSON, JR.
ACTING DIRECTOR

NOV 2 1 2017

The Honorable Benjamin J.F. Cruz
Speaker
I Mina'trentai Kuattro Na Liheslaturan Guåhan
Thirty-Fourth Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtnå, Guam 96910

GL## 34-17-1254
Speaker Benjamin J.F. Cruz

NOV 2 1 2017
Time: 452 [ ] AM [ ] PM File No.
Received By:

Dear Speaker Cruz:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending October 31, 2017. There are several statutes requiring monthly reports of revenues in addition to a report requiring both revenue and expenditure comparisons. In an effort to mitigate misunderstanding of the different amounts being reported, it was necessary to submit a "consolidated" report which contains all the comparative information pursuant to each of the statutory reporting requirements. In this format, it is evident that there are varying numbers due to the different "basis of comparison". It should be noted that the amounts reflected in this report are subject to internal audit and analysis and therefore are subject to change, which is the nature of these interim reports. However, it is submitted to meet compliance with each reporting mandate.

Please also note that the report has been prepared and submitted to comply with Public Law 34-42. The law required reporting of revenue in a manner which is not in compliance with Generally Accepted Accounting Principles (GAAP) or Government Accounting Standards Board (GASB) requirements. Stakeholders are cautioned that the report is not an accurate reflection of the financial position of the Government of Guam nor should it be compared to prior reports that were prepared in accordance with GAAP. Should you have any questions, please do not hesitate to call me.

2017 NOV 21 PM 5:20

Sincerely,

LESTER L. CARLSON, JR.

Enclosures

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Certification of information contained in Enclosures subject to Note 1.
Lester L. Carlson Jr, Acting Director, Bureau of Budget and Management Research
Christine Ann W. Baleto, Director, Department of Administration
John P. Camacho, Director, Department of Revenue and Taxation

Government of Guam
Consolidated Revenue / Expenditure Report [1/]
General Fund

	Combined Comparative Statement of Revenues MONTHLY ACTUAL Collection Comparison FY2018 and FY2017 For the Month Ending October			Combined Comparative Statement of Revenues YTD ACTUAL Collection Comparison FY2017 and FY2018 One month ending October 2017		
	2017 October	2016 October	Increase (Decrease)	Fiscal Year 2018	Fiscal Year 2017	Increase (Decrease)
Income Taxes:						
Individual	$ 7,028,564	$ 6,557,394	$ 471,169	$ 7,028,564	$ 6,557,394	$ 471,169
Corporation	12,290,804	4,983,277	7,307,526	12,290,804	4,983,277	7,307,526
Withholding	21,775,651	20,821,318	954,333	21,775,651	20,821,318	954,333
Income Taxes	**41,095,019**	**32,361,990**	**8,733,029**	**41,095,019**	**32,361,990**	**8,733,029**
Business privilege taxes:						
Gross Receipts Taxes	19,228,046	19,172,451	55,595	19,228,046	19,172,451	55,595
Other Taxes:						
Use Tax	230,199	235,451	(5,252)	230,199	235,451	(5,252)
Business Privilege Taxes	**19,458,245**	**19,407,902**	**50,343**	**19,458,245**	**19,407,902**	**50,343**
Licenses, Fees & Penalties	**158,234**	**148,400**	**9,833**	**158,234**	**148,400**	**9,833**
Use of Money & Property	**22,493**	**13,339**	**9,155**	**22,493**	**13,339**	**9,155**
Federal Sources:						
Section 30	77,795,541	6,603,203	71,192,338	77,795,541	6,603,203	71,192,338
Immigration fees	218,360	154,485	63,875	218,360	154,485	63,875
Recovery from Individuals	0	0	0	0	0	0
Child Support AFDC Local Share	2,862	2,658	204	2,862	2,658	204
Federal Sources	**78,016,763**	**6,760,347**	**71,256,416**	**78,016,763**	**6,760,347**	**71,256,416**
Department Charges:						
Agriculture	221	304	(83)	221	304	(83)
Police & Corrections	0	0	0	0	0	0
Public Works	6,675	3,325	3,350	6,675	3,325	3,350
Public Health	965	920	45	965	920	45
Commerce	0	0	0	0	0	0
Other charges	64,183	62,029	2,154	64,183	62,029	2,154
Department Charges	**72,044**	**66,578**	**5,466**	**72,044**	**66,578**	**5,466**
TOTAL GENERAL FUND REVENUES	**$ 138,822,798**	**$ 58,758,556**	**$ 80,064,243**	**$ 138,822,798**	**$ 58,758,556**	**$ 80,064,243**
PROVISION FOR TAX REFUNDS						
Budget (Provision per P.L. 34-42) [2/]	8,603,502	8,870,001	$ (266,499)	8,603,502	8,870,001	$ (266,499)

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Footnotes:

1/ Revenues are based on a modified accrual basis of accounting as determined by GASB 34. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASB 33.

2/ Estimates are recorded for the provision for 2018 Refunds.

Note 1. Data contained herein are subject to change, as additional reconciliations are performed.

Note 2. Provision for Tax Refunds reflect accounting estimate as of 9/30/2018

Note 3. This report is not prepared in accordance with GAAP or GASB requirements. Stakeholders are cautioned that the report is not an accurate reflection of the financial position if the Government of Guam nor should it be compared to prior reports that were prepared in accordance with GAAP. The report has been prepared and submitted to comply with Public Law 34-42

Government of Guam
Consolidated Revenue / Expenditure Report [1]
General Fund

	MONTHLY ADOPTED Revenue Allocated vs. MONTHLY ACTUAL REVENUE For the Month Ending October 2017 Pursuant to 5 GCA, Ch 4, §4109(c)(3) [Due no later than 20 days after month-end]			Quarterly ADOPTED Revenue Allocated vs. Quarterly ACTUAL REVENUE For the 1st Quarter 2018 Pursuant to 5 GCA, Ch 4, §4109(f) [due 30 days after the close of each quarter] [3]		
	FY2018 Adopted Revenues Allocated for the Month October [2]	FY2018 Actual Collections For the Month October	Favorable (Unfavorable)	FY2018 Adopted Revenues Allocated for the Quarter [4]	FY2018 Actual Collections for the Quarter	Favorable Increase (Decrease)
Income Taxes:						
Individual	$ 6,443,515	$ 7,028,564	$ 585,049			
Corporation	5,878,495	12,290,804	6,412,309			
Withholding	21,054,622	21,775,651	721,029			
Income Taxes	33,376,632	41,095,019	7,718,387			
Business privilege taxes:						
Gross Receipts Taxes	19,636,662	19,228,046	(408,616)			
Other Taxes:						
Use Tax	255,666	230,199	(25,467)			
Business Privilege Taxes	19,892,328	19,458,245	(434,083)			
Licenses, Fees & Penalties	161,216	158,234	(2,982)			
Use of Money & Property	29,800	22,493	(7,307)			
Federal Sources:						
Section 30	68,603,100	77,795,541	$ 9,192,441			
Immigration fees	176,082	218,360	42,278			
Recovery from Individuals	0	0	0			
Child Support AFDC Local Share	0	2,862	2,862			
Federal Sources	68,779,182	78,016,763	9,237,581			
Department Charges:						
Agriculture	583	221	(362)			
Police & Corrections	0	0	0			
Public Works	6,369	6,675	306			
Public Health	1,763	965	(798)			
Commerce	0	0	0			
Other charges	118,825	64,183	(54,642)			
Department Charges	127,540	72,044	(55,496)			
TOTAL GENERAL FUND REVENUES	$ 122,366,698	$ 138,822,798	$ 16,456,100			

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Footnotes:

1/ Revenues are based on a modified accrual basis of accounting as determined by GASB 34. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASB 33.

2/ This information will be updated in the quarter ending

3/ Based on Adopted Revenues allocated per P.L. 34-42, Chapter 1, section 4(a) except for Section 30 revenues.

Note 1. Data contained herein are subject to change, as additional reconciliations are performed.

Note 2. Provision for Tax Refunds reflect accounting estimate as of 9/30/2018

Note 3. This report is not prepared in accordance with GAAP or GASB requirements. Stakeholders are cautioned that the report is not an accurate reflection of the financial position if the Government of Guam nor should it be compared to prior reports that were prepared in accordance with GAAP. The report has been prepared and submitted to comply with Public Law 34-42

Government of Guam
Consolidated Revenue / Expenditure Report [1/]
General Fund

	YTD ADOPTED Revenue Allocated vs. YTD ACTUAL Collections One Month Ending October 2017 Pursuant to 5 GCA, Ch 4, §4109(c)(3) [Due 20 days after month-end]			FY2018 ADOPTED Revenues vs. PROJECTED Revenues to Year End Pursuant to 2GCA. Ch.13 §13109(a)(1) [due not later than 20 days after month-end]; 5GCA, Ch.4 §4109"(c)(3) [due no later than 20 days after month-end]; and P.L. 31-233, Ch XIII §7 [due no later than 30 days after month-end]		
	FY2018 Adopted Revenues for the Cumulative Period [2/]	FY2018 Actual Revenues for the Cumulative Period	Favorable (Unfavorable)	FY2018 Adopted Revenues (Full Year Projection)	FY2018 Revenue Tracking [3/]	Favorable Increase (Decrease)
Income Taxes:						
Individual	$ 6,443,515	$ 7,028,564	$ 585,049	$ 78,342,876	$ 99,822,680	$ 21,479,804
Corporation	5,878,495	12,290,804	6,412,309	152,601,412	149,492,312	(3,109,100)
Withholding	21,054,622	21,775,651	721,029	281,225,258	274,896,449	(6,328,809)
Income Taxes	33,376,632	41,095,019	7,718,387	512,169,546	524,211,441	12,041,895
Business privilege taxes:						
Gross Receipts Taxes	19,636,662	19,228,046	(408,616)	254,800,702	236,686,596	(18,114,106)
Other Taxes:						
Use Tax	255,666	230,199	(25,467)	4,331,471	2,783,815	(1,547,656)
Business Privilege Taxes	19,892,328	19,458,245	(434,083)	259,132,173	239,470,411	(19,661,762)
Licenses, Fees & Penalties	161,216	158,234	(2,982)	6,037,848	5,876,153	(161,695)
Use of Money & Property	29,800	22,493	(7,307)	392,668	291,122	(101,546)
Federal Sources:						
Section 30	68,603,100	77,795,541	9,192,441	68,603,100	77,795,541	9,192,441
Immigration fees	176,082	218,360	42,278	1,854,466	2,378,163	523,697
Recovery from Individuals	0	0	0	0		0
Child Support AFDC Local Share	0	2,862	2,862	0		0
Federal Sources	68,779,182	78,016,763	9,237,581	70,457,566	80,173,704	9,716,138
Department Charges:						
Agriculture	583	221	(362)			
Police & Corrections	0	0	0			
Public Works	6,369	6,675	306			
Public Health	1,763	965	(798)			
Commerce	0	0	0			
Other charges	118,825	64,183	(54,642)			
Department Charges	127,540	72,044	(55,496)	1,547,475	879,985	(667,490)
TOTAL GENERAL FUND REVENUES	$ 122,366,698	$ 138,822,798	$ 16,456,100	$ 849,737,276	$ 850,902,816	$ 1,165,540
			13.45%			0.14%

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Footnotes:

1/ Revenues are based on a modified accrual basis of accounting as determined by GASB 34. During the year, revenues are recognized on a cash basis, but at year end an accrual is made in accordance with GASB 33.

2/ Based on Adopted Revenues allocated per P.L. 34-42, Chapter 1, section 4(a)

3/ Tracking for Individual Taxes include ACTC projected collections.

Note 1. Data contained herein are subject to change, as additional reconciliations are performed.

Note 2. Provision for Tax Refunds reflect accounting estimate as of 9/30/2018

Note 3. This report is not prepared in accordance with GAAP or GASB requirements. Stakeholders are cautioned that the report is not an accurate reflection of the financial position if the Government of Guam nor should it be compared to prior reports that were prepared in accordance with GAAP. The report has been prepared and submitted to comply with Public Law 34-42

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of October 31, 2017

(Pursuant to §4109 (c) (3) of Title 5 GCA)
General Fund

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1/]	EXPENDITURES [2/]	ENCUMBRANCES	FUNDS AVAILABLE	
GENERAL GOVERNMENT					
Office of I Maga'lahen Guahan	6,663,239	208,827	649,840	5,804,571	
Office of I Segundu Na Maga'lahen Guahan	1,159,828	41,697	3,280	1,114,850	
Bureau of Budget & Management Research (BBMR)	1,287,508	41,380	608	1,245,520	
BBMR - Competitive Wage Act Employee Appeal Payment	68,358	-	-	68,358	
Civil Service Commission	933,005	27,497	160,830	744,677	
CSC - Administrative Law Judge / Legal Secretary	120,960	1,667	-	119,293	
Department of Administration (DOA)	7,247,767	226,245	263,406	6,758,116	
DOA - Support of Child in Custody - 19 GCA §5116	946,969	-	-	946,969	
DOA - Residential Treatment Fund	1,600,000	19,995	-	1,580,005	
DOA - Government Claims Fund	250,000	592	-	249,408	
DOA - Government Annual Single Audit	401,000	-	-	401,000	
DOA - Office of Technology	3,405,292	43,041	1,641,621	1,720,630	
DOA - Guam Autism Education Program	150,000	-	-	150,000	
Department of Revenue & Taxation (DRT)	9,518,191	271,585	642,969	8,603,637	
DRT - Recruitment of Revenue Agents	1,100,000	-	-	1,100,000	
DRT - Recruitment of Vehicle Registration Officers & Driver's License Examiners	325,000	-	-	325,000	
Department of Public Works - Cost Benefit & Space Utilization Study	150,000	-	-	150,000	
Department of Land Management	343,292	-	108,279	235,013	
Guam Ancestral Lands Commission	91,093	2,196	4,608	84,289	
Office of Veterans Affairs	631,767	14,709	31,569	585,488	
TOTAL	**36,393,269**	**899,432**	**3,507,011**	**31,986,826**	
PROTECTION OF LIFE & PROPERTY					
Guam Police Department (GPD)	30,035,239	1,049,546	1,404,496	27,581,197	3/
Department of Corrections (DOC)	22,975,276	566,658	1,290,957	21,117,661	
DOC - Cost of Care & Custody of Prisoners in Federal Facilities	501,000	-	-	501,000	
DOC - GMHA Consolidated Agreement	650,000	-	-	650,000	
DOC - Cost Sharing Initiative for CJIS Integration Project	89,730	-	-	89,730	
Department of Youth Affairs (DYA)	5,907,388	176,240	365,321	5,365,827	
DYA - Runaway, Homeless or Victims of Abuse	332,150	-	332,150	-	
Chief Medical Examiner	442,330	14,283	236	427,811	
Guam Fire Department	31,885,003	1,171,341	-	30,713,662	
TOTAL	**92,818,116**	**2,978,069**	**3,393,159**	**86,446,888**	

See footnotes on page 7.

Note: Data continued herein are subject to change, as additional reconciliations are performed.

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Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of October 31, 2017

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1/]	EXPENDITURES [2/]	ENCUMBRANCES	FUNDS AVAILABLE
PUBLIC HEALTH				
Department of Public Health & Social Services (DPHSS)	13,544,450	167,815	1,343,721	12,032,914
DPHSS - MIP/MIPPR Program	15,922,330	4,737,177	29,338	11,155,814
DPHSS - MIPPR Cancer Screening, Treatment, Educational Programs & Support	800,000	-	-	800,000
DPHSS - Medicaid Program	12,420,182	2,767,917	-	9,652,265
DPHSS - Children's Health Insurance Program	4,199,426	279,072	1,800,580	2,119,774
DPHSS - Division of Senior Citizens Programs	9,279,272	34,200	4,093,082	5,151,990
DPHSS - Public Assistance Program	3,381,116	-	-	3,381,116
DPHSS - Enhanced Allotment Plan	956,197	260,856	-	695,341
DPHSS - Office of Minority Health	105,435	4,083	-	101,352
DPHSS - Foster Care Health Insurance Premiums	549,000	36,423	-	512,577
DPHSS - Medical Marijuana Lab	100,000	-	-	100,000
Guam Behavioral Health and Wellness Center (GBHWC)	1,808,665	152,249	1,096,596	559,821
GBHWC - Drug & Alcohol Programs	437,429	-	-	437,429
GBHWC - Youth Suicide Prevention and Peace Program	86,000	-	-	86,000
Guam Memorial Hospital Authority (GMHA) - Operations	2,170,616	-	-	2,170,616
GMHA - Labor and Delivery Ward Renovation Debt Service	600,000	-	-	600,000
TOTAL	**66,360,118**	**8,439,792**	**8,363,316**	**49,557,009**
PUBLIC EDUCATION				
Department of Education Operations (DOE)	221,864,833	15,200,000	-	206,664,833
DOE - Guahan Academy & *iLearn* Academy Charter Schools	506,028	506,027	-	1
DOE - Chamoru Studies Division	401,207	-	-	401,207
DOE - Textbooks	1,500,000	-	-	1,500,000
DOE - Universal Pre-Kindergarten Pilot Program	1,054,596	-	-	1,054,596
DOE - Maintenance and Repairs of School Facilities	500,000	-	-	500,000
University of Guam Operations (UOG)	30,740,431	2,561,703	-	28,178,729
UOG - Scholarships (SSFAP)	3,599,358	118,298	-	3,481,061
UOG - Aquaculture Development and Training Center	125,254	-	-	125,254
UOG - WERI (Guam Hydrologic Survey)	182,694	-	-	182,694
UOG - WERI (Water Resource Monitoring)	155,626	-	-	155,626
UOG - Northern & Southern Soil & Water Conservation District Programs	149,384	-	-	149,384
UOG - KPRG Operations	125,000	-	-	125,000
Guam Community College Operations (GCC)	18,096,062	1,508,005	-	16,588,057
GCC - Licensed Practical Nursing & Vocational Guidance Programs	835,600	-	-	835,600
GCC - Apprenticeship Program	818,369	-	-	818,369
TOTAL	**280,654,442**	**19,894,032**	**-**	**260,760,410**

See footnotes on page 7.

Note: Data continued herein are subject to change, as additional reconciliations are performed.

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Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of October 31, 2017

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1/]	EXPENDITURES [2/]	ENCUMBRANCES	FUNDS AVAILABLE	
COMMUNITY SERVICES					
Department of Integrated Services for Indiv. with Disabilities (DISID)	1,052,841	23,543	68,702	960,596	
TOTAL	**1,052,841**	**23,543**	**68,702**	**960,596**	
RECREATION					
Department of Parks and Recreation - Guam Historic Resources Division	394,868	12,302	-	382,566	
TOTAL	**394,868**	**12,302**	**-**	**382,566**	
INDIVIDUAL & COLLECTIVE RIGHTS					
Commission on Decolonization (COD) - Operations	176,063	16,812	1,859	157,392	
COD - Public Information Program	210,000	-	-	210,000	
Department of Labor (DOL)	2,016,852	55,413	476,815	1,484,624	
DOL - Worker's Compensation Fund	698,593	23,576	-	675,017	
Department of Military Affairs	909,100	5,803	3,786	899,511	
Guam Election Commission (GEC)	1,514,576	31,730	108,898	1,373,948	
TOTAL	**5,525,184**	**133,333**	**591,358**	**4,800,494**	
ECONOMIC DEVELOPMENT					
Bureau of Statistics & Plans (BSP)	835,877	25,837	8,662	801,378	
BSP - Business and Economics Statistics Program	416,003	19,707	-	396,296	
Department of Agriculture - DOAg	1,941,923	83,160	-	1,858,763	
DOAg - Animal Shelter (GAIN)	150,000	-	-	150,000	
DOAg - Conservation Officers	1,050,000	23,935	-	1,026,065	
TOTAL	**4,393,803**	**152,639**	**8,662**	**4,232,502**	
JUDICIAL/LEGISLATIVE/OTHERS					
Unified Judiciary Operations (Judiciary)	34,696,443	1,925,000	-	32,771,443	**4/**
I Liheslaturan Guåhan (Legislature)	8,496,564	354,024	-	8,142,541	
Legislature - Office of Finance and Budget	470,000	39,167	-	430,833	
Office of the Attorney General Operations (OAG)	16,249,713	488,486	167,056	15,594,171	**3/**
Public Defender Services Corporation (PDS)	4,341,373	160,000	-	4,181,373	

See Footnotes on page 7.

Note: Data continued herein are subject to change, as additional reconciliations are performed.

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Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of October 31, 2017

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1/]	EXPENDITURES [2/]	ENCUMBRANCES	FUNDS AVAILABLE
JUDICIAL/LEGISLATIVE/OTHERS (CONTINUED)				
Mayor's Council of Guam (MCOG) - Operations	788,931	-	589,233	199,698
Office of Public Accountability	1,396,898	67,575	-	1,329,323
TOTAL JUDICIAL/LEGISLATIVE/OTHERS	**66,439,922**	**3,034,251**	**756,289**	**62,649,382**
MISCELLANEOUS APPROPRIATIONS				
Government of Guam Retirement Fund (GGRF) - Medicare Premiums	3,300,000	300,000	-	3,000,000
GGRF - Governor/Lieutenant Governor Pensions	252,000	21,000	-	231,000
GGRF - Judges Annuities	365,000	32,250	-	332,750
GGRF - Health/Dental/Life Insurance	32,384,180	1,502,044	-	30,882,136
DOA - Supplemental Annuity Benefits Special Fund	8,392,000	845,762	-	7,546,238
DOA- Cost of Living Allowance	13,902,000	13,766,000	-	136,000
TOTAL	**58,595,180**	**16,467,057**	**-**	**42,128,123**
CONTINUING APPROPRIATIONS				
General Obligation Bonds, Series 2009 A	5,555,250	-	-	5,555,250
GDOE Series 2010A JFK Project	5,128,200	5,128,200	-	-
BPT Tax Bonds, Series 2011A	16,346,763	-	-	16,346,763
BPT Tax Bonds, Series 2012B	7,509,324	-	-	7,509,324
BPT Tax Bonds, Series 2013C	2,772,338	-	-	2,772,338
GDOE Series 2013A Okkodo Project	2,286,685	2,286,685	-	-
BPT Bonds, Series 2015D	22,263,550	-	-	22,263,550
Limited Obligation Bonds (Section 30), Series 2016A	14,069,250	-	-	14,069,250
TOTAL	**75,931,360**	**7,414,885**	**-**	**68,516,475**
GRAND TOTAL	**688,559,103**	**59,449,335**	**16,688,496**	**612,421,272**

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Footnotes:

1/ Pursuant to P.L. 34-42 and other GF appropriations noted per DOA. Does not include appropriations from "revenues in excess of FY 2018 projections of General Fund".

2/ Actual Cumulative preliminary numbers provided by DOA to exclude X & Z accounts.

3/ Appropriation inclusive of Criminal Justice Information System Integration Project Cost Sharing Initiative.

4/ Inclusive of Judiciary appropriations for: Court Appointed Fees ($1,306,472), Adult and Juvenile Drug Courts ($1,572,793), and Electronic Monitoring System ($551,966). Pending distribution of allocation by DOA.

Note: Data continued herein are subject to change, as additional reconciliations are performed.