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

FEB 20 2018

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#34-18-1557
Speaker Benjamin J.F. Cruz

FEB 20 2018
Time: 4:16 [ ] AM [ ] PM File No.
Received By:

2018 FEB 20 PM 4:27

Dear Speaker Cruz:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending January 31, 2018. 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. The report is not prepared in accordance 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. This report has been prepared and submitted to comply with Public Law 34-42. Please note the attached report factors in the anticipated revenue shortfalls associated with the Tax Cuts and Jobs Act of 2017 which totals to approximately $67,050,000.

Should you have any questions, please do not hesitate to call me.

Sincerely,

LESTER L. CARLSON, JR.

Enclosures - 1557

Certification of information contained in Enclosures subject to Note 1.
Lester L. Carlson Jr, Acting Director, Bureau of Budget and Management Research
Edward Birn, Acting 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 January			Combined Comparative Statement of Revenues YTD ACTUAL Collection Comparison FY2018 and FY2017 Four months ending January 2018		
	2018 January	2017 January	Increase (Decrease)	Fiscal Year 2018	Fiscal Year 2017	Increase (Decrease)
Income Taxes:						
Individual	$ 9,628,141	$ 6,886,196	$ 2,741,945	$ 21,336,827	$ 17,261,747	$ 4,075,079
Corporation	9,600,405	11,704,349	(2,103,944)	42,654,991	38,589,826	4,065,165
Withholding	22,163,577	24,355,889	(2,192,312)	91,101,253	91,375,634	(274,381)
Income Taxes	41,392,124	42,946,435	(1,554,311)	155,093,071	147,227,207	7,865,864
Business privilege taxes:						
Gross Receipts Taxes	21,904,966	22,698,559	(793,593)	76,942,858	80,486,646	(3,543,788)
Other Taxes:						
Use Tax	213,173	246,971	(33,798)	875,527	1,098,837	(223,310)
Business Privilege Taxes	22,118,139	22,945,530	(827,391)	77,818,385	81,585,483	(3,767,098)
Licenses, Fees & Penalties	178,457	91,042	87,415	646,757	494,939	151,818
Use of Money & Property	(135,182)	6,048	(141,230)	(125,402)	26,146	(151,548)
Federal Sources:						
Section 30	0	6,603,203	(6,603,203)	77,795,541	26,412,814	51,382,727
Immigration fees	108,865	204,175	(95,310)	646,035	609,800	36,235
Recovery from Individuals	0	14,438	(14,438)	59,755	16,884	42,871
Child Support AFDC Local Share	17,530	13,770	3,760	27,780	34,795	(7,015)
Federal Sources [2/]	126,395	6,835,587	(6,709,192)	78,529,112	27,074,293	51,454,819
Department Charges:						
Agriculture	327	339	(12)	1,188	1,343	(155)
Police & Corrections	0	0	0	10	0	10
Public Works	7,100	3,525	3,575	22,550	10,825	11,725
Public Health	1,250	720	530	3,535	3,005	530
Commerce	0	0	0	0	0	0
Other charges	71,301	77,117	(5,816)	249,216	247,508	1,708
Department Charges	79,978	81,701	(1,723)	276,499	262,681	13,818
TOTAL GENERAL FUND REVENUES	$ 63,759,911	$ 72,906,343	$ (9,146,432)	$ 312,238,421	$ 256,670,749	$ 55,567,672

PROVISION FOR TAX REFUNDS						
Budget (Provision per P.L. 34-42) [2/]	10,366,171	10,009,229	$ 356,942	37,423,159	36,615,072	$ 808,087

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 of 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

DRAFT

Doc. No. 34GL-18-1557.

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

	MONTHLY ADOPTED Revenue Allocated vs. MONTHLY ACTUAL REVENUE For the Month Ending January 2018 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 2nd 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 January 4/	FY2018 Actual Collections For the Month January	Favorable (Unfavorable)	FY2018 Adopted Revenues Allocated for the Quarter 4/	FY2018 Actual Collections for the Quarter	Favorable Increase (Decrease)
Income Taxes:						
Individual	$ 6,309,876	$ 9,628,141	$ 3,318,265			
Corporation	11,977,694	9,600,405	(2,377,289)			
Withholding	26,086,328	22,163,577	(3,922,751)			
Income Taxes	44,373,898	41,392,124	(2,981,774)			
Business privilege taxes:						
Gross Receipts Taxes	23,259,851	21,904,966	(1,354,885)			
Other Taxes:						
Use Tax	444,972	213,173	(231,799)			
Business Privilege Taxes	23,704,823	22,118,139	(1,586,684)			
Licenses, Fees & Penalties	133,951	178,457	44,506			
Use of Money & Property	38,783	(135,182)	(173,965)			
Federal Sources:						
Section 30	0	0	$ -			
Immigration fees	211,545	108,865	(102,680)			
Recovery from Individuals	0	0	0			
Child Support AFDC Local Share	0	17,530	17,530			
Federal Sources 2/	211,545	126,395	(85,150)			
Department Charges:						
Agriculture	437	327	(110)			
Police & Corrections	0	0	0			
Public Works	4,547	7,100	2,553			
Public Health	929	1,250	321			
Commerce	0	0	0			
Other charges	99,481	71,301	(28,180)			
Department Charges	105,394	79,978	(25,416)			
TOTAL GENERAL FUND REVENUES	$ 68,568,394	$ 63,759,911	$ (4,808,483)			

DRAFT

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

3/ This information will be updated in the quarter ending

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

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 of 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

Doc. No. 34GL-18-1557.

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

	YTD ADOPTED Revenue Allocated vs. YTD ACTUAL Collections Four Months Ending January 2018 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) [2/]	FY2018 Revenue Tracking	Favorable Increase (Decrease)
Income Taxes:						
Individual	$ 16,325,357	$ 21,336,827	$ 5,011,470	$ 78,342,876	$ 113,539,307	$ 35,196,431
Corporation	40,588,523	42,654,991	2,066,468	152,601,412	127,710,328	(24,891,084)
Withholding	90,030,229	91,101,253	1,071,024	281,225,258	242,807,074	(38,418,184)
Income Taxes	146,944,109	155,093,071	8,148,962	512,169,546	484,056,709	(28,112,837)
Business privilege taxes:						
Gross Receipts Taxes	82,462,663	76,942,858	(5,519,805)	254,800,702	238,931,361	(15,869,341)
Other Taxes:						
Use Tax	1,348,469	875,527	(472,942)	4,331,471	2,607,749	(1,723,722)
Business Privilege Taxes	83,811,132	77,818,385	(5,992,747)	259,132,173	241,539,110	(17,593,063)
Licenses, Fees & Penalties	602,724	646,757	44,033	6,037,848	6,424,264	386,416
Use of Money & Property	107,718	(125,402)	(233,120)	392,668	(449,018)	(841,686)
Federal Sources:						
Section 30	68,603,100	77,795,541	9,192,441	68,603,100	77,795,544	9,192,444
Immigration fees	620,025	646,035	26,010	1,854,466	2,058,704	204,238
Recovery from Individuals	0	59,755	59,755	0		0
Child Support AFDC Local Share	0	27,780	27,780	0		0
Federal Sources	69,223,125	78,529,112	9,305,987	70,457,566	79,854,248	9,396,682
Department Charges:						
Agriculture	2,137	1,188	(949)	[redacted]		
Police & Corrections	0	10	10			
Public Works	17,304	22,550	5,246			
Public Health	4,882	3,535	(1,347)			
Commerce	0	0	0			
Other charges	392,302	249,216	(143,086)			
Department Charges	416,625	276,499	(140,126)	1,547,476	1,033,785	(513,691)
TOTAL GENERAL FUND REVENUES	$ 301,105,433	$ 312,238,421	$ 11,132,988	$ 849,737,277	$ 812,459,098	$ (37,278,179)
			3.70%			-4.39%

DRAFT

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)

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 of 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

Doc. No. 34GL-18-1557.

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of January 31, 2018

(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	6,719,239	1,766,032	554,326	4,398,881	
Office of I Segundu Na Maga'lahen Guahan	1,159,828	326,771	2,517	830,541	
Bureau of Budget & Management Research (BBMR)	1,231,508	317,167	2,784	911,557	
BBMR - Competitive Wage Act Employee Appeal Payment	68,358	-	-	68,358	
Civil Service Commission	933,005	254,349	121,821	556,835	
CSC - Administrative Law Judge / Legal Secretary	120,960	25,379	32,957	62,624	
Department of Administration (DOA)	7,247,767	2,077,843	545,831	4,624,093	
DOA - Support of Child in Custody - 19 GCA §5116	946,969	-	-	946,969	
DOA - Residential Treatment Fund	1,600,000	614,097	-	985,903	
DOA - Government Claims Fund	250,000	1,802	-	248,198	
DOA - Government Annual Single Audit	401,000	-	401,000	-	
DOA - Office of Technology	3,405,292	498,646	1,501,159	1,405,487	
DOA - Guam Autism Education Program	150,000	150,000	-	-	
Department of Revenue & Taxation (DRT)	9,518,191	2,346,054	509,578	6,662,559	
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	-	100,000	50,000	
Department of Land Management	343,292	108,279	-	235,013	
Guam Ancestral Lands Commission	91,093	18,841	3,744	68,508	
Office of Veterans Affairs	631,767	116,427	32,938	482,402	
TOTAL	**36,393,269**	**8,621,687**	**3,808,654**	**23,962,928**	
PROTECTION OF LIFE & PROPERTY					
Guam Police Department (GPD)	30,035,239	9,087,234	1,157,914	19,790,091	3/
Department of Corrections (DOC)	22,975,276	6,617,779	1,904,636	14,452,861	
DOC - Cost of Care & Custody of Prisoners in Federal Facilities	501,000	79,237	-	421,763	
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	1,648,147	333,695	3,925,546	
DYA - Runaway, Homeless or Victims of Abuse	332,150	73,198	258,952	-	
Chief Medical Examiner	442,330	129,351	4,506	308,473	
Guam Fire Department	31,885,003	10,191,715	-	21,693,288	
TOTAL	**92,818,116**	**28,566,391**	**3,659,702**	**60,592,022**	

See footnotes on page 7.

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

Doc. No. 34GL-18-1557.

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of January 31, 2018

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1/]	EXPENDITURES [2/]	ENCUMBRANCES	FUNDS AVAILABLE
PUBLIC HEALTH				
Department of Public Health & Social Services (DPHSS)	12,971,066	1,866,597	1,322,462	9,782,007
DPHSS - MIP/MIPPR Program	15,908,441	4,109,808	22,021	11,776,612
DPHSS - MIPPR Cancer Screening, Treatment, Educational Programs & Support	800,000	-	-	800,000
DPHSS - Medicaid Program	12,420,182	7,950,193	-	4,469,989
DPHSS - Children's Health Insurance Program	4,786,699	1,214,686	1,475,498	2,096,515
DPHSS - Division of Senior Citizens Programs	9,279,272	2,428,192	2,504,582	4,346,498
DPHSS - Public Assistance Program	3,381,116	873,898	28,000	2,479,218
DPHSS - Enhanced Allotment Plan	956,197	643,710	-	312,487
DPHSS - Office of Minority Health	105,435	33,042	-	72,393
DPHSS - Foster Care Health Insurance Premiums	549,000	140,140	-	408,860
DPHSS - Medical Marijuana Lab	100,000	-	-	100,000
Guam Behavioral Health and Wellness Center (GBHWC)	1,808,665	572,301	991,104	245,260
GBHWC - Drug & Alcohol Programs	437,429	83,420	354,009	-
GBHWC - Youth Suicide Prevention and Peace Program	86,000	-	38,965	47,035
Guam Memorial Hospital Authority (GMHA) - Operations	2,170,616	542,655	-	1,627,961
GMHA - Labor and Delivery Ward Renovation Debt Service	600,000	150,000	-	450,000
TOTAL	**66,360,118**	**20,608,641**	**6,736,641**	**39,014,836**
PUBLIC EDUCATION				
Department of Education Operations (DOE)	219,819,110	68,400,000	-	151,419,110
DOE - Guahan Academy & *iLearn* Academy Charter Schools	2,551,751	2,551,751	-	-
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	7,758,898	-	22,981,533
UOG - Scholarships (SSFAP)	3,599,358	599,893	-	2,999,465
UOG - Aquaculture Development and Training Center	125,254	10,438	-	114,816
UOG - WERI (Guam Hydrologic Survey)	182,694	15,225	-	167,470
UOG - WERI (Water Resource Monitoring)	155,626	12,969	-	142,657
UOG - Northern & Southern Soil & Water Conservation District Programs	149,384	37,346	-	112,038
UOG - KPRG Operations	125,000	10,417	-	114,583
Guam Community College Operations (GCC)	18,096,062	3,702,345	-	14,393,717
GCC - Licensed Practical Nursing & Vocational Guidance Programs	835,600	139,266	-	696,334
GCC - Apprenticeship Program	818,369	136,394	-	681,975
TOTAL	**280,654,442**	**83,374,940**	**-**	**197,279,502**

See footnotes on page 7.

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

Doc. No. 34GL-18-1557.

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of January 31, 2018

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1/]	EXPENDITURES [2/]	ENCUMBRANCES	FUNDS AVAILABLE	
COMMUNITY SERVICES					
Department of Integrated Services for Indiv. with Disabilities (DISID)	1,052,841	150,602	41,527	860,711	
TOTAL	**1,052,841**	**150,602**	**41,527**	**860,711**	
RECREATION					
Department of Parks and Recreation - Guam Historic Resources Division	394,868	84,032	5,736	305,100	
TOTAL	**394,868**	**84,032**	**5,736**	**305,100**	
INDIVIDUAL & COLLECTIVE RIGHTS					
Commission on Decolonization (COD) - Operations	176,063	62,223	34	113,806	
COD - Public Information Program	210,000	-	-	210,000	
Department of Labor (DOL)	2,016,852	606,497	317,121	1,093,234	
DOL - Worker's Compensation Fund	698,593	117,146	-	581,447	
Department of Military Affairs	909,100	144,005	3,626	761,470	
Guam Election Commission (GEC)	1,514,576	296,222	235,705	982,648	
TOTAL	**5,525,184**	**1,226,093**	**556,486**	**3,742,605**	
ECONOMIC DEVELOPMENT					
Bureau of Statistics & Plans (BSP)	835,877	210,032	21,517	604,329	
BSP - Business and Economics Statistics Program	416,003	157,929	-	258,074	
Department of Agriculture - DOAg	1,941,923	670,208	-	1,271,715	
DOAg - Animal Shelter (GAIN)	150,000	31,875	95,625	22,500	
DOAg - Conservation Officers	1,050,000	154,516	-	895,484	
TOTAL	**4,393,803**	**1,224,559**	**117,142**	**3,052,102**	
JUDICIAL/LEGISLATIVE/OTHERS					
Unified Judiciary Operations (Judiciary)	34,696,443	8,812,019	-	25,884,424	4/
I Liheslaturan Guåhan (Legislature)	8,496,564	1,570,547	-	6,926,017	
Legislature - Office of Finance and Budget	470,000	78,333	-	391,667	
Office of the Attorney General Operations (OAG)	16,249,713	4,330,697	1,113,289	10,805,727	3/
Public Defender Services Corporation (PDS)	4,341,373	753,441	-	3,587,932	

See Footnotes on page 7.

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

Doc. No. 34GL-18-1557.

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of January 31, 2018

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS 1/	EXPENDITURES 2/	ENCUMBRANCES	FUNDS AVAILABLE
JUDICIAL/LEGISLATIVE/OTHERS (CONTINUED)				
Mayor's Council of Guam (MCOG) - Operations	788,931	252,191	359,070	177,670
Office of Public Accountability	1,396,898	468,324	-	928,574
TOTAL JUDICIAL/LEGISLATIVE/OTHERS	**66,439,922**	**16,265,552**	**1,472,359**	**48,702,011**
MISCELLANEOUS APPROPRIATIONS				
Government of Guam Retirement Fund (GGRF) - Medicare Premiums	3,300,000	1,150,000	-	2,150,000
GGRF - Governor/Lieutenant Governor Pensions	252,000	84,000	-	168,000
GGRF - Judges Annuities	365,000	123,000	-	242,000
GGRF - Health/Dental/Life Insurance	32,384,180	11,088,327	-	21,295,853
DOA - Supplemental Annuity Benefits Special Fund	8,392,000	1,893,840	-	6,498,160
DOA- Cost of Living Allowance	13,902,000	13,758,000	-	144,000
TOTAL	**58,595,180**	**28,097,167**	**-**	**30,498,013**
CONTINUING APPROPRIATIONS				
General Obligation Bonds, Series 2009 A	5,555,250	5,241,900	-	313,350
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	2,655,463	-	116,875
GDOE Series 2013A Okkodo Project	2,286,685	2,286,685	-	-
BPT Bonds, Series 2015D	22,263,550	12,187,375	-	10,076,175
Limited Obligation Bonds (Section 30), Series 2016A	14,069,250	8,254,375	-	5,814,875
TOTAL	**75,931,360**	**35,753,998**	**-**	**40,177,362**
GRAND TOTAL	**688,559,103**	**223,973,663**	**16,398,248**	**448,187,192**

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.

Doc. No. 34GL-18-1557.