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.
DEPUTY DIRECTOR

NOV 20 2018

The Honorable Therese M. Terlaje
Acting Speaker
I Mina'trentai Kuattro Na Liheslaturan Guåhan
Thirty-Fourth Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtnå, Guam 96910

Vice Speaker Therese M. Terlaje
34GL-18-2584
20 cm
NOV ~~19~~ 2018
Time: 16:48
Received by:

2018 NOV 20 PM 2:07

Dear Acting Speaker Terlaje:

Enclosed is the Consolidated Revenue/Expenditure Report for the period ending October 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.

Please also note that the report has been prepared and submitted to comply with Public Law 34-116. The law required reporting of revenue in a manner which is not in compliance with Generally Accepted Accounting Priciples (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.

Sincerely,

LESTER L. CARLSON, JR.

Enclosures

Certification of information contained in Enclosures subject to Note 1.
Lester L. Carlson, Jr., Deputy Director, Bureau of Budget and Management Research
Edward Birn, Director, Department of Administration
John P. Camacho, Director, Department of Revenue and Taxation

2584

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

	Combined Comparative Statement of Revenues MONTHLY ACTUAL Collection Comparison FY2019 and FY2018 For the Month Ending October			Combined Comparative Statement of Revenues YTD ACTUAL Collection Comparison FY2019 and FY2018 One month ending October 2018		
	2018 October	2017 October	Increase (Decrease)	Fiscal Year 2019	Fiscal Year 2018	Increase (Decrease)
Income Taxes:						
Individual	$ 15,654,092	$ 7,019,814	$ 8,634,278	$ 15,654,092	$ 7,019,814	$ 8,634,278
Corporation	8,516,697	12,290,804	(3,774,107)	8,516,697	12,290,804	(3,774,107)
Withholding	18,455,421	22,841,867	(4,386,446)	18,455,421	22,841,867	(4,386,446)
Income Taxes	**42,626,210**	**42,152,484**	**473,726**	**42,626,210**	**42,152,484**	**473,726**
Business privilege taxes:						
Gross Receipts Taxes	21,703,470	18,954,541	2,748,929	21,703,470	18,954,541	2,748,929
Other Taxes:						
Use Tax	468,285	230,199	238,086	468,285	230,199	238,086
Business Privilege Taxes	**22,171,755**	**19,184,741**	**2,987,014**	**22,171,755**	**19,184,741**	**2,987,014**
Licenses, Fees & Penalties	**291,262**	**159,159**	**132,104**	**291,262**	**159,159**	**132,104**
Use of Money & Property	**4,532**	**41,067**	**(36,535)**	**4,532**	**41,067**	**(36,535)**
Federal Sources:						
Section 30	77,046,768	77,795,541	(748,773)	77,046,768	77,795,541	(748,773)
Immigration fees	0	218,360	(218,360)	0	218,360	(218,360)
Recovery from Individuals	0	(69,790)	69,790	0	(69,790)	69,790
Child Support AFDC Local Share	46	2,862	(2.816)	46	2,862	(2.816)
Federal Sources 2/	**77,046,814**	**77,946,973**	**(900,160)**	**77,046,814**	**77,946,973**	**(900,160)**
Department Charges:						
Agriculture	217	221	(4)	217	221	(4)
Police & Corrections	0	0	0	0	0	0
Public Works	6,500	6,675	(175)	6,500	6,675	(175)
Public Health	800	965	(165)	800	965	(165)
Commerce	0	0	0	0	0	0
Other charges	106,599	64,208	42,391	106,599	64,208	42,391
Department Charges	**114,116**	**72,069**	**42,047**	**114,116**	**72,069**	**42,047**
TOTAL GENERAL FUND REVENUES	**$ 142,254,688**	**$ 139,556,492**	**$ 2,698,196**	**$ 142,254,688**	**$ 139,556,492**	**$ 2,698,196**

PROVISION FOR TAX REFUNDS						
Budget (Provision per P.L. 34-116) 2/	8,603,502	8,603,502	$ -	#N/A	#N/A	#N/A

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 2019 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 9/30/2019

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 34-116

Note 4: Corporation due date changed from March 15 to April 15th for CALENDAR YEAR reporting.; Corporation other than Calendar Year reporting is due the 15th day of 4th month after year-end.

DRAFT

Government of Guam

Consolidated Revenue / Expenditure Report [1/]

General Fund

MONTHLY ADOPTED Revenue Allocated vs. MONTHLY ACTUAL REVENUE
For the Month Ending October 2018
Pursuant to 5 GCA, Ch 4, §4109(c)(3) [Due no later than 20 days after month-end]

		FY2019 Adopted Revenues Allocated for the Month October [4/]	FY2019 Actual Collections For the Month October	Favorable (Unfavorable)
Income Taxes:				
Individual		$ 5,634,455	$ 15,654,092	$ 10,019,637
Corporation		3,385,579	8,516,697	5,131,118
Withholding		17,885,148	18,455,421	570,273
Income Taxes		**26,905,182**	**42,626,210**	**15,721,028**
Business privilege taxes:				
Gross Receipts Taxes		25,136,398	21,703,470	(3,432,928)
Other Taxes:				
Use Tax		244,326	468,285	223,959
Business Privilege Taxes		**25,380,724**	**22,171,755**	**(3,208,969)**
Licenses, Fees & Penalties		**165,563**	**291,262**	**125,699**
Use of Money & Property		**69,280**	**4,532**	**(64,748)**
Federal Sources:				
Section 30		78,000,000	77,046,768	(953,232)
Immigration fees		198,447	0	(198,447)
Recovery from Individuals		0	0	0
Child Support AFDC Local Share		0	46	46
Federal Sources	2/	**78,198,447**	**77,046,814**	**(1,151,633)**
Department Charges:				
Agriculture		169	217	48
Police & Corrections		0	0	0
Public Works		5,097	6,500	1,403
Public Health		737	800	63
Commerce		0	0	0
Other charges		49,027	106,599	57,572
Department Charges		**55,030**	**114,116**	**59,086**
TOTAL GENERAL FUND REVENUES		**$ 130,774,226**	**$ 142,254,688**	**$ 11,480,462**

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/]

FY2019 Adopted Revenues Allocated for the Quarter [4/]	FY2019 Actual Collections for the Quarter	Favorable Increase (Decrease)
[redacted]		

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 2019 Refunds

3/ This information will be updated in the quarter ending

4/ Based on Adopted Revenues allocated per P.L. 34-116, Chapter 1, section 5(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 9/30/2019

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 34-116

Note 4. Corporation due date changed from March 15 to April 15th for CALENDAR YEAR reporting.; Corporation other than Calendar Year reporting is due the 15th day of 4th month after year-end.

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

	YTD ADOPTED Revenue Allocated vs. YTD ACTUAL Collections One Month Ending October 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		
	FY2019 Adopted Revenues for the Cumulative Period [2/]	FY2019 Actual Revenues for the Cumulative Period	Favorable (Unfavorable)	FY2019 Adopted Revenues (Full Year Projection) [2/]	FY2019 Revenue Tracking	Favorable Increase (Decrease)
Income Taxes:						
Individual	$ 5,634,455	$ 15,654,092	$ 10,019,637	$ 66,411,501	$ 85,506,126	$ 19,094,625
Corporation	3,385,579	8,516,697	5,131,118	83,723,858	134,339,654	50,615,796
Withholding	17,885,148	18,455,421	570,273	223,751,011	229,425,726	5,674,715
Income Taxes	**26,905,182**	**42,626,210**	**15,721,028**	**373,886,370**	**449,271,506**	**75,385,136**
Business privilege taxes:						
Gross Receipts Taxes	25,136,398	21,703,470	(3,432,928)	311,528,514	264,030,991	(47,497,523)
Other Taxes:						
Use Tax	244,326	468,285	223,959	3,102,098	5,934,945	2,832,847
Business Privilege Taxes	**25,380,724**	**22,171,755**	**(3,208,969)**	**314,630,612**	**269,965,936**	**(44,664,676)**
Licenses, Fees & Penalties	**165,563**	**291,262**	**125,699**	**5,743,159**	**10,151,467**	**4,408,308**
Use of Money & Property	**69,280**	**4,532**	**(64,748)**	**190,944**	**45,071**	**(145,873)**
Federal Sources:						
Section 30	78,000,000	77,046,768	(953,232)	78,000,000	77,046,768	(953,232)
Immigration fees	198,447	0	(198,447)	2,006,165	(1,969)	(2,008,134)
Recovery from Individuals	0	0	0	0		0
Child Support AFDC Local Share	0	46	46	0		0
Federal Sources	**78,198,447**	**77,046,814**	**(1,151,633)**	**80,006,165**	**77,044,799**	**(2,961,366)**
Department Charges:						
Agriculture	169	217	48			
Police & Corrections	0	0	0			
Public Works	5,097	6,500	1,403			
Public Health	737	800	63			
Commerce	0	0	0			
Other charges	49,027	106,599	57,572			
Department Charges	**55,030**	**114,116**	**59,086**	**1,171,718**	**1,584,415**	**412,697**
TOTAL GENERAL FUND REVENUES	**$ 130,774,226**	**$ 142,254,688**	**$ 11,480,462**	**$ 775,628,968**	**$ 808,063,194**	**$ 32,434,226**
			8.78%			4.18%

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. 34-116, Chapter 1, section 5(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 9/30/2019

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 34-116

Note 4. Corporation due date changed from March 15 to April 15th for CALENDAR YEAR reporting.; Corporation other than Calendar Year reporting is due the 15th day of 4th month after year-end.

DRAFT

Government of Guam
Consolidated Revenue/Expenditure Report
General Fund
As of October 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	5,990,019	381,742	376,056	5,232,222
Office of I Segundu Na Maga'lahen Guahan	1,022,712	75,478	3,056	944,178
Bureau of Budget & Management Research (BBMR)	1,112,574	79,173	-	1,033,401
Civil Service Commission	933,169	51,598	86,050	795,521
Department of Administration (DOA)	6,642,389	429,825	607,323	5,605,241
DOA - Support of Child in Custody - 19 GCA §5116	946,969	-	-	946,969
DOA - Residential Treatment Fund	2,300,000	-	-	2,300,000
DOA - Government Claims Fund	250,000	-	-	250,000
DOA - Government Annual Single Audit	401,000	-	-	401,000
Department of Revenue & Taxation (DRT)	8,435,879	554,778	60,768	7,820,333
Guam Ancestral Lands Commission	89,462	4,398	4,608	80,456
Office of Veterans Affairs	409,930	28,460	25,452	356,018
Office of Technology	3,139,434	93,826	-	3,045,608
TOTAL	**31,673,537**	**1,699,279**	**1,163,311**	**28,810,947**
PROTECTION OF LIFE & PROPERTY				
Guam Police Department (GPD)	25,786,222	1,633,588	-	24,152,634
GPD - Cost Sharing Initiative for CJIS Integration Project	89,730	-	-	89,730
Department of Corrections (DOC)	24,649,150	1,011,076	284,555	23,353,519
DOC - Cost of Care & Custody of Prisoners in Federal Facilities	501,000	-	-	501,000
DOC - Cost Sharing Initiative for CJIS Integration Project	89,730	-	-	89,730
Department of Youth Affairs (DYA)	5,350,661	347,298	290,001	4,713,362
DYA - Runaway, Homeless or Victims of Abuse	332,150	-	282,328	49,822
Chief Medical Examiner	431,160	28,681	249	402,230
Guam Fire Department	28,424,731	2,319,867	151,439	25,953,425
TOTAL	**85,654,534**	**5,340,511**	**1,008,572**	**79,305,452**

See footnotes on page 7.

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

DRAFT

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

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS [1/]	EXPENDITURES [2/]	ENCUMBRANCES	FUNDS AVAILABLE
PUBLIC HEALTH				
Department of Public Health & Social Services (DPHSS)	7,755,567	171,091	968,775	6,615,700
DPHSS - MIP/MIPPR Program	12,939,129	-	-	12,939,129
DPHSS - MIPPR Cancer Screening, Treatment, Educational Programs & Support	800,000	-	-	800,000
DPHSS - Medicaid Program	10,100,687	5,505,947	-	4,594,740
DPHSS - Children's Health Insurance Program	6,573,449	209,469	1,759,330	4,604,650
DPHSS - Division of Senior Citizens Programs	8,287,560	284,949	4,124,364	3,878,247
DPHSS - Public Assistance Program	3,485,928	242,086	-	3,243,842
DPHSS - Enhanced Allotment Plan	1,044,166	758,404	-	285,762
DPHSS - Foster Care Health Insurance Premiums	549,000	-	-	549,000
DPHSS - Office of Minority Health	-	68	-	(68)
Guam Behavioral Health and Wellness Center (GBHWC)	-	-	-	-
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	1,051,256	74,464	-	976,792
GMHA - Labor and Delivery Ward Renovation Debt Service	600,000	42,500	-	557,500
TOTAL	**53,710,171**	**7,288,978**	**6,852,469**	**39,568,724**
PUBLIC EDUCATION				
Department of Education Operations (DOE)	198,771,223	18,318,212	-	180,453,011
DOE - Guahan Academy, *iLearn* Academy, and Science is Fun and Awesome Academy Charter Schools	-	-	-	-
DOE - Simon Sanchez Procurement	1,000,000	-	-	1,000,000
DOE - Chamoru Studies Division	401,207	7,867	-	393,340
DOE - Textbooks	1,500,000	-	-	1,500,000
University of Guam Operations (UOG)	27,456,655	1,944,846	-	25,511,809
UOG - Scholarships (SSFAP)	3,287,524	232,866	-	3,054,658
UOG - Aquaculture Development and Training Center	114,402	8,103	-	106,299
UOG - WERI (Guam Hydrologic Survey)	166,866	11,820	-	155,046
UOG - WERI (Water Resource Monitoring)	142,143	10,668	-	131,475
UOG - Northern & Southern Soil & Water Conservation District Programs	136,442	9,665	-	126,777
UOG - KPRG Operations	114,170	8,087	-	106,083
Guam Community College Operations (GCC)	16,149,870	1,143,949	-	15,005,921
GCC - Licensed Practical Nursing & Vocational Guidance Programs	763,207	54,060	-	709,147
GCC - Apprenticeship Program	186,918	13,240	-	173,678
TOTAL	**250,190,627**	**21,763,384**	**-**	**228,427,243**

See footnotes on page 7.

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

DRAFT

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

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS 1/	EXPENDITURES 2/	ENCUMBRANCES	FUNDS AVAILABLE	
COMMUNITY SERVICES					
Department of Integrated Services for Indiv. with Disabilities (DISID)	364,625	26,956	-	337,669	
TOTAL	**364,625**	**26,956**	**-**	**337,669**	
INDIVIDUAL & COLLECTIVE RIGHTS					
Commission on Decolonization (COD) - Operations	160,848	4,136	34	156,678	
COD - Public Information Program	180.000	-	19,250	160,750	
Department of Labor (DOL)	1,687,252	90,877	181,390	1,414,985	
DOL - Worker's Compensation Fund	698,593	-	-	698,593	
Department of Military Affairs	764,178	23,078	3,886	737,215	
Guam Election Commission (GEC)	1,399,414	104,742	230,830	1,063,842	
Guam Council on the Arts and Humanities	158,510	-	-	158,510	
TOTAL	**5,048,795**	**222,833**	**435,389**	**4,390,573**	
ECONOMIC DEVELOPMENT					
Bureau of Statistics & Plans (BSP)	704,503	49,702	10,758	644,042	
BSP - Business and Economics Statistics Program	433,292	39,540	10,500	383,252	
Department of Agriculture - DOAg	2,246,963	170,921	11,124	2,064,918	
DOAg - Animal Shelter (GAIN)	150,000	-	-	150,000	
DOAg - Conservation Officers	740,447	39,219	-	701,228	
TOTAL	**4,275,205**	**299,381**	**32,382**	**3,943,441**	
JUDICIAL/LEGISLATIVE/OTHERS					
Unified Judiciary Operations (Judiciary)	30,515,917	2,347,378	-	28,168,539	3/
I Liheslaturan Guåhan (Legislature)	7,646,908	305,876	-	7,341,032	
Legislature - Office of Finance and Budget	420,000	16,800	-	403,200	
Office of the Attorney General Operations (OAG)	14,739,063	896,363	273,586	13,569,114	4/
OAG - Tax Collection Assistance for Department of Revenue & Taxation	300,000	-	-	300,000	
Public Defender Services Corporation (PDS)	4,344,170	319,960	-	4,024,210	
Mayor's Council of Guam (MCOG) - Operations	2,678,070	-	-	2,678,070	
Office of Public Accountability	1,258,365	117,053	-	1,141,312	
TOTAL JUDICIAL/LEGISLATIVE/OTHERS	**61,902,493**	**4,003,431**	**273,586**	**57,625,476**	

See Footnotes on page 7.

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

DRAFT

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

EXPENDITURES & ENCUMBRANCES	APPROPRIATIONS 1/	EXPENDITURES 2/	ENCUMBRANCES	FUNDS AVAILABLE	
MISCELLANEOUS APPROPRIATIONS					
Government of Guam Retirement Fund (GGRF) - Medicare Premiums	3,400,000	290,000	-	3,110,000	
GGRF - Governor/Lieutenant Governor Pensions	298,000	21,000	-	277,000	
GGRF - Judges Annuities	336,000	28,000	-	308,000	
GGRF - Health/Dental/Life Insurance	32,044,741	1,442,520	-	30,602,221	
GGRF - Guam Retirement Security Plan	500,000	-	-	500,000	
DOA - Supplemental Annuity Benefits Special Fund	7,719,000	-	-	7,719,000	
DOA- Cost of Living Allowance	14,104,000	13,990,000	-	114,000	
Emergency Declaration for Typhoon Yutu per E.O. 2018-17	250,000	-	116,988	133,012	5/
TOTAL	**58,651,741**	**15,771,520**	**116,988**	**42,763,233**	
CONTINUING APPROPRIATIONS					
General Obligation Bonds, Series 2009 A	5,544,600	-	-	5,544,600	
GDOE Series 2010A JFK Project	5,131,900	5,131,900	-	-	
BPT Tax Bonds, Series 2011A	16,351,388	-	-	16,351,388	
BPT Tax Bonds, Series 2012B	7,507,320	-	-	7,507,320	
BPT Tax Bonds, Series 2013C	2,764,088	-	-	2,764,088	
GDOE Series 2013A Okkodo Project	2,938,960	2,288,960	-	650,000	
BPT Bonds, Series 2015D	21,906,550	-	-	21,906,550	
Limited Obligation Bonds (Section 30), Series 2016A	16,904,500	-	-	16,904,500	
TOTAL	**79,049,306**	**7,420,860**	**-**	**71,628,446**	
GRAND TOTAL	**630,521,034**	**63,837,134**	**9,882,696**	**556,801,204**	

Footnotes:

1/ Pursuant to P.L. 34-116. Does not include appropriations from "revenues in excess of FY 2019 projections of General Fund".

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

3/ 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

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

5/ Funds made available through de-appropriation of DPHSS accounts.

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