



UNIVERSITY OF GUAM
UNIBETSĒDĀT GUAHAN

Administration and Finance
Business Office

July 31, 2015

Speaker Judith Won Pat
33rd Guam Legislature
155 Hessler Place Suite 21
Hagatna, Guam 96910

Dear Speaker Won Pat,

In compliance with the Legislature reporting requirements per P.L. 32-181, we are submitting herewith, the following Financial Reports (Unaudited/Draft) for June 30, 2015.

1. University of Guam
2. CNAS Aquaculture Development and Training Center
3. WERI Guam Hydrological Survey
4. WERI Comprehensive Water Resource Monitoring Program

The reports will be posted at UOG website:
<http://www.uog.edu/dynamicdata/AdminFinanceFinancials>.

Should you have questions or concerns, please give us a call at tel. nos. 735-2943 or 735-2942.

For the University of Guam,

A handwritten signature in black ink, appearing to read "Zenaida Asuncion-Nace".

Zenaida Asuncion-Nace
Comptroller

Cc: Office of the Public Auditor

UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Assets
For the month ending June 30, 2015 (UNAUDITED)

Cash Basis

30-Jun-15

A - OPERATING REVENUES

Student tuition and fees, net	18,142,031
Scholarship Discount and Allowances	(10,134,707)
Federal grants/contracts	28,908,795
GovGuam grants & contracts	306,037
Nongovt. grants & contracts	913,159
Sales & services of education dept.	414,696
Auxiliary enterprises	1,024,268
Other revenues	3,350,181
Recovery of Bad debts	-
Total operating revenues	42,924,460

B - OPERATING EXPENSES

Educational and general:	
Instruction	13,743,109
Research	7,674,673
Public service	6,966,903
Academic support	6,734,901
Student services (net of allowance)	2,778,828
Institutional support	6,067,895
Operations and maintenance plant	4,932,079
Depreciation	2,342,106
Scholarships & fellowships	10,618,784
Auxiliary enterprises	1,561,950
Health Care Recovery	-
Total operating expenses	63,421,228

Operating income (loss) (20,496,768)

C - NON-OPERATING REVENUES (EXPENSES)

Federal appropriation/reimbursement	-
GovGuam appropriations	20,119,229
Capital expenditure loan repayment	-
Retiree Health Care Cost	-
Investments income (net of expense)	149,358
Interest on capital assets - debt related	(562,545)
Loss on abandoned projects	-
Other non-operating revenues/expenses	-
Net nonoperating revenues	19,706,042

Income before other revenues/expenses (790,726)

D - OTHERS

Expended for plant facilities, net	(2,160,806)
Additions to permanent endowments	
Debt service - DOA bond	(1,520,929)
Transfers-Agencies (YEC/Yamashita Educator Corps)	
Transfer - Agencies, net	-
Total other revenues/expenses	(3,681,735)

Capital Contributions

Increase (Decrease) in net assets (4,472,461)

E - NET ASSETS

Net assets beginning	109,316,269
Net assets ending YTD FY2015	104,843,808

Note 1:

a. \$4.5M DECREASE in net assets using CASH BASIS and \$4.5M INCREASE in net assets using ACCRUAL BASIS. GovGuam is \$ 9.0M in arrears for FY2015 allotment.

Breakdown of General Operations Appropriation Request:	Budget	Requested	Received	Balance Due Based on Request
General Operations (from General Fund)*	29,692,924	22,269,693.00	15,867,363.00	6,402,330.00
FY 2011 Rhino Appropriations Collected	-	700,000.00	700,000.00	-
Capital Improvement Fund - Debt Service	500,000	500,000.00	-	500,000.00
Capital Improvement Fund - Rental Payments	1,158,283	868,712.00	96,524.00	772,188.00
FY2014 Wages Retro (Cash Basis)	-	-	-	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	6,344,124	4,758,092.00	3,455,342.00	1,302,750.00
Total Appropriations	37,695,331	29,096,497.00	20,119,229.00	8,977,268.00

Per PL 32-181, Chapter XIII Administrative Provisions Section 5 Exemption from BBMR Allotment Release Control: UOG is not subject to the 10% Reserve (BBMR

UNAUDITED/DRAFT

UNIVERSITY OF GUAM
 College of Natural and Applied Sciences
 Aquaculture Development and Training Center
 For the quarter ending June 30, 2015

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 62,627	\$ 93,941
Total Revenue	<u>62,627</u>	<u>93,941</u>
Operating Expenses		
Salaries	38,889	38,889
Benefits	2,975	2,975
Travel	-	-
Contractual	3,524	3,524
Supplies	25,850	25,850
Equipment	599	599
Utilities	-	-
Capital Outlay	-	-
Miscellaneous	9,394	9,394
Total Operating Expenses	<u>81,230</u>	<u>81,230</u>
Operating Loss	(18,604)	12,710
Net Assets		
Net assets-beginning	46,321	46,321
Net assets-end	<u>\$ 27,718</u>	<u>\$ 59,031</u>

Note:

GovGuam appropriations/revenue recognized at \$62,627 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$93,941 therefore, GovGuam is \$31,314 in arrears in allotment payments to UOG for FY2015.

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UNIVERSITY OF GUAM

Water and Environment Research Institute of the Western Pacific

Comprehensive Water Resource Monitoring Program

For the quarter ending June 30, 2015

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 77,813	\$ 116,720
Total Revenue	<u>77,813</u>	<u>116,720</u>
Operating Expenses		
Salaries	-	-
Benefits	-	-
Travel	-	-
Contractual	72,290	72,290
Supplies	-	-
Equipment	-	-
Capital Outlay	-	-
Miscellaneous	11,672	11,672
Total Operating Expenses	<u>83,962</u>	<u>83,962</u>
Operating Loss	(6,149)	32,758
Net Assets		
Net assets-beginning	(1,921)	(1,921)
Net assets-end	<u>\$ (8,070)</u>	<u>\$ 30,837</u>

Note:

GovGuam appropriations/revenue recognized at \$77,813 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$116,720 therefore, GovGuam is \$38,907 in arrears in allotment payments to UOG for FY2015.

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UNIVERSITY OF GUAM

Water and Environment Research Institute of the Western Pacific
Guam Hydrologic Survey
For the quarter ending June 30, 2015

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 91,347	\$ 137,021
Total Revenue	<u>91,347</u>	<u>137,021</u>
Operating Expenses		
Salaries	66,393	66,393
Benefits	20,394	20,394
Travel	-	-
Contractual	16,495	16,495
Supplies	6,420	6,420
Equipment	8,820	8,820
Utilities	-	-
Capital Outlay	-	-
Miscellaneous	13,702	13,702
Total Operating Expenses	<u>132,224</u>	<u>132,224</u>
Operating Loss	(40,877)	4,797
Net Assets		
Net assets-beginning	229,518	229,518
Net assets-end	<u>\$ 188,642</u>	<u>\$ 234,315</u>

Note:

GovGuam appropriations/revenue recognized at \$91,347 based on cash basis of accounting. On accrual basis, appropriations/revenue is \$137,021 therefore, GovGuam is \$45,674 in arrears in allotment payments to UOG for FY2015.