



UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN
BOARD OF REGENTS

RESOLUTION NO. 14-21

**RELATIVE TO APPROVING THE STUDENT FINANCIAL ASSISTANCE
PROGRAM REAPPORTIONED FY2015 BUDGET, WHICH PROVIDES
BENEFITS FOR AY2014-2015 FOR NEW APPLICANTS AND
CONTINUING RECIPIENTS OF THE PROGRAM**

WHEREAS, the governance and control of the University of Guam is vested in the Board of Regents (BOR) of the University of Guam; and,

WHEREAS, the provisions of Title 17 of the Guam Code Annotated, Chapter 15A, governing the Student Financial Assistance Fund, state that the Student Financial Assistance Fund (SFAP) shall be administered and granted by the BOR; and

WHEREAS, the Senior Vice President, Academic & Student Affairs; Dean, Enrollment Management & Student Services; and the Director, Financial Aid Office have all certified that the SFAP Reapportioned FY2015 Budget as recommended is consistent with appropriate public laws and the BOR Rules and Regulations; and

WHEREAS, the Student Affairs, Scholarship, Alumni Relations & Honorary Degree Committee and the Budget, Finance, Investments and Audit Committee recommend to the BOR the approval of the SFAP Reapportioned FY2015 Budget;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents hereby approves the Student Financial Assistance Program Reapportioned FY2015 budget, as attached.

Adopted this 25th day of September, 2014.

William D. Leon Guerrero, Chairman

ATTESTED:

Dr. Robert A. Underwood, Executive Secretary

**UNIVERSITY OF GUAM
GOVERNMENT OF GUAM
STUDENT FINANCIAL ASSISTANCE PROGRAMS**

FY 2015 PROPOSED BUDGET

	FY2014 BOR Budget Re-AppORTioned (Resolution No. 13-26)	FY2015 Proposed Budget (Resolution No. 14-03)	FY2015 Re-AppORTioned (Resolution No. 14-__)
A. REVENUE			
From CF Balance	\$ 300,000	\$ 450,000	\$ 600,000
Collection Projections	\$ 550,000	\$ 450,000	\$ 300,000
SFAP Legislative Appropriation	\$ 3,599,358	\$ 3,599,358	\$ 3,599,358
YTC Legislative Appropriation (Hero Scholarship (Judicial Building Fund))	(YTC and SFAP Combined)	(YTC and SFAP Combined)	(YTC and SFAP Combined)
TOTAL REVENUE	\$ 4,449,358	\$ 4,499,358	\$ 4,499,358
B. EXPENDITURES			
<u>SFAP Awards</u>			
Advance High School Placement	\$ 20,000	\$ 20,000	\$ 20,000
John Quan	\$ -	\$ -	\$ -
Merit Award	\$ 1,589,646	\$ 1,529,611	\$ 1,529,611
Nursing Training Program	\$ 500,000	\$ 500,000	\$ 400,000
J.U. Torres PROTECH Award	\$ 375,000	\$ 350,000	\$ 400,000
Pedro "DOC" Sanchez	\$ 300,000	\$ 300,000	\$ 200,000
Yamashita Teacher Corps	\$ 580,000	\$ 450,000	\$ 400,000
Access to Higher Ed Award (PL 31-237)	\$ 640,000	\$ 600,000	\$ 500,000
Retention/Completion Scholarships	\$ -	\$ 300,000	\$ 300,000
Regent Scholar Program	\$ -	\$ -	\$ 175,000
ROTC Program	\$ -	\$ -	\$ 50,000
Marine Lab Graduates	\$ -	\$ -	\$ 75,000
<i>Sub-Total of SFAP Awards</i>	\$ 4,004,646	\$ 4,049,611	\$ 4,049,611
<u>Administrative Operations</u>			
<i>Sub-Total of Administrative Operations</i>	\$ 444,712	\$ 449,747	\$ 449,747
TOTAL EXPENDITURES	\$ 4,449,358	\$ 4,499,358	\$ 4,499,358
SURPLUS/DEFICIT SFAP AWARDS	\$ -	\$ -	\$ -
C.			
LEGISLATIVE APPROPRIATION REQUEST	\$ 3,599,358	\$ 3,599,358	\$ 3,599,358
D. TOTAL APPROPRIATION	\$ 3,599,358	\$ 3,599,358	\$ 3,599,358

**UNIVERSITY OF GUAM
GOVERNMENT OF GUAM
STUDENT FINANCIAL ASSISTANCE PROGRAM**

FY 2015 OPERATIONS BUDGET - PROPOSED

	FY 2014 BDR Re-Apportioned Budget Res. 13-26	FY 2015 Proposed Budget Res. 14-03	FY 2015 Re-Apportioned Res. 14-__
CONTRACTUAL			
Communication/Duplicating (53231)	\$ 1,000	\$ 1,000	\$ 1,000
Printing: Letterheads/Forms/Handbook/ Promissory Notes, etc (53236)	1,000		
Computer Maintenance (Soft/Hardware)	1,000	1,000	1,000
Xerox Copies/Fax Lease & Maintenance (53235)	2,000	2,000	2,000
Office Equipment & Maintenance			
Advertising (53236)	1,000	1,000	1,000
Professional Organ. Memberships (53237)	2,000	2,000	2,000
Web Maintenance (53233)	-	-	-
Training & Maintenance (53239)	1,000	1,000	1,000
Imaging System Maintenance & Training	-	-	-
Security Alarm System (55250)	-	-	-
Collection Services	-	-	-
<i>SUB-TOTAL</i>	\$ 9,000	\$ 8,000	\$ 8,000
SUPPLIES			
Office Supplies/Materials (S54240)	\$ 5,000	\$ 3,000	\$ 3,000
<i>SUB-TOTAL</i>	\$ 5,000	\$ 3,000	\$ 3,000
CAPITAL OUTLAY			
Computers/HardDrive/Monitors/Printers (55250)	\$ 6,500	\$ 4,400	\$ 4,400
Container 20'	-	-	-
Minor Office Renovation	-	-	-
File Cabinets	2,000	-	-
Imaging System	-	-	-
Electronic Billboard	-	-	-
Shredder	-	-	-
Multi Media Projector	-	-	-
Scanner	-	-	-
<i>SUB-TOTAL</i>	\$ 8,500	\$ 4,400	\$ 4,400
OVERTIME			
Mileage			
PERSONNEL (Includes - Salaries/Benefits)			
Program Coordinator III (Vacant)	\$0.00	\$0.00	\$0.00
Program Coordinator II (New - downgrade PCIII)	\$0.00	\$0.00	\$0.00
Program Coordinator III (Vacant)	\$0.00	\$0.00	\$0.00
Customer Service Representative (New downgrade PCII)	\$0.00	\$0.00	\$0.00
Program Coordinator IV	60,850.00	\$62,676.00	\$62,676.00
Program Coordinator II	50,872.00	\$52,398.00	\$52,398.00
Program Coordinator I	48,212.00	\$49,658.00	\$49,658.00
Program Coordinator I	47,281.00	\$48,699.00	\$48,699.00
Program Coordinator I (YTC - Vacant)	14,200.00	\$14,200.00	\$14,200.00
Administrative Assistant (SFAP)	46,277.00	\$47,665.00	\$47,665.00
Collection Agent Supervisor(Admin. & Finance)	45,165.00	\$46,520.00	\$46,520.00
Collection Agent (Admin. & Finance)	33,674.00	\$34,684.00	\$34,684.00
Collection Agent (Admin. & Finance)	32,488.00	\$33,463.00	\$33,463.00
Bursar (50% supported by UOG/SFAP)	39,693.00	\$40,884.00	\$40,884.00
<i>SUB-TOTAL</i>	418,712.00	\$430,847.00	\$430,847.00
MISCELLANEOUS			
Contingency	\$3,500.00	\$3,500.00	\$3,500.00
<i>SUB-TOTAL</i>	\$3,500.00	\$3,500.00	\$3,500.00
GRAND-TOTAL	\$ 444,712	\$ 449,747	\$ 449,747