UOG Financial Statements for July 2017

Reginald Diaz

Thu 8/31/2017 3:50 PM

To:speaker@senatorbjcruz.com <speaker@senatorbjcruz.com>;

Cc.MRS. ZENAIDA T. ASUNCION-NACE <znace@triton.uog.edu>; FRANCES DANIELI <danielif@triton.uog.edu>; MERLITA AZICATE <mazicate@triton.uog.edu>; ROSALIA ABONALES <rabonal@triton.uog.edu>;

1 attachments (73 KB)

July 2017 - Legislature.pdf;

To Speaker Benjamin J.F. Cruz,

Please find attached, UOG financial report for July 2017 for your reference.

Report can also be found on our website: http://www.uog.edu/administration/administration-finance/financial-reports

Financial Reports | University of Guam

www.uog.edu

Situated in the heart of Mangilao overlooking beautiful Pago Bay, the University of Guam campus boasts a breathtaking ocean view, cool breezes, and modern, island ...

BIBA UOG!

Reginald E. Diaz

Accountant II University of Guam Tel: (671) 735-2911

"Ina, Diskubre, Setbe..... To Enlighten, To Discover, To Serve"

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Administration and Finance

Business Office

August 31, 2017

Speaker Benjamin J.F. Cruz 34th Guam Legilature 155 Hessler Place, Suite 21 Hagatna, Guam 96910

Dear Speaker Benjamin J.F. Cruz:

In compliance with the Legislative reporting requirements per P.L. 33-185, we are submitting herewith, the University of Guam Financial Report (Unaudited) for July 2017.

The report is posted at UOG website: http://www.uog.edu/administration/administration-finance/financial-reports.

Should you have questions or concerns, please call Zeny Nace, Comptroller at 735-2947 or 735-2942.

For the University of Guam,

Zenaida Asuncion-Nace

Comptroller

Administration and Finance

Business Office

August 31, 2017

Honorable Eddie B. Calvo Governor of Guam 513 West Marine Corps Drive Ricardo J Bordallo Governor's Complex Hagatna, Guam 96910

Dear Governor Calvo:

In compliance with the Legislative reporting requirements per P.L. 33-185, we are submitting herewith, the University of Guam Financial Report (Unaudited) for July 2017.

The report is posted at UOG website: http://www.uog.edu/administration/administration-finance/financial-reports.

Should you have questions or concerns, please call Zeny Nace, Comptroller at 735-2947 or 735-2942.

For the University of Guam,

Zenaida Acurcion-Nace

Comptroller

UNIVERSITY OF GUAM

Statement of Revenues, Expenses, and Changes in Net Position For the month ending July 2017 (UNAUDITED)

### A- OPERATING REVENUES Student tultion and fees, net		Cash Basis
Scholarships Discount and Allowances	A- OPERATING REVENUES	//31/201/
Scholarships Discount and Allowances	Student tuition and fees net	20 287 557
Federal Grants/contracts		
Soy Guam grants & contracts S59,412 Non govt. grants & contracts 970,981 Sales & Services of education dept. 451,563 Auxilliary enterprises 1,015,596 Other Revenues 4,845,889 Total operating revenues 42,869,280 B- OPERATING EXPENSES Educational and general:		
Non govt. grants & contracts	•	
Sales & Services of education dept. 451,563 Auxilliary enterprises 1,015,596 Other Revenues 4,845,889 Total operating revenues 42,869,280 B- OPERATING EXPENSES Educational and general: Instruction 14,871,815 Research 10,156,786 Public Service 7,443,599 Academic Support 6,758,139 Student services (net of allowance) 2,552,678 Institutional support 6,758,139 Operations and maintenance plant 5,377,198 Depreciation 2,729,523 Scholarships and fellowships 8,894,149 Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,990,030) Net non operating revenues (5,131,742)	_	
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Other Revenues 4,845,889 Total operating revenues 42,869,280 B- OPERATING EXPENSES Educational and general: Instruction 14,871,815 Research 10,156,786 Public Service 7,483,899 Academic Support 6,758,139 Operations and maintenance plant 5,377,198 Operations and maintenance plant 2,729,523 Scholarships and fellowships 8,894,149 Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (PL 22-19) ** (1,690,030) Net non operating revenues (5,131,742) D- OTHERS Expended for plant facilities, net (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION (80,015,911 Net Position beginning (Audited) 39,425,141		
Page		
Educational and general:	Total operating revenues	• • • • • • • • • • • • • • • • • • • •
Instruction 14,871,815 Research 10,156,786 Public Service 7,483,599 Academic Support 7,688,930 Student services (net of allowance) 2,552,678 Institutional support 6,758,139 Operations and maintenance plant 5,377,198 Depreciation 2,729,523 Scholarships and fellowships 8,894,149 Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) (25,147,637) GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues (5,131,742) D- OTHERS (5,131,742) Expended for plant facilities, net (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION (5,221,757)	B- OPERATING EXPENSES	
Research 10,155,786 Public Service 7,443,599 Academic Support 7,688,930 Student services (net of allowance) 2,552,678 Institutional support 6,758,139 Operations and maintenance plant 5,377,198 Depreciation 2,729,523 Scholarships and fellowships 8,894,149 Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses (5,131,742) D- OTHERS (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Educational and general:	
Research 10,156,786 Public Service 7,443,599 Academic Support 7,688,930 Student services (net of allowance) 2,552,678 Institutional support 6,758,139 Operations and maintenance plant 5,377,198 Depreciation 2,729,523 Scholarships and fellowships 8,894,149 Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses (5,131,742) D- OTHERS (590,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Instruction	14,871,815
Academic Support 7,688,930 Student services (net of allowance) 2,552,678 Institutional support 6,758,139 Operations and maintenance plant 5,377,198 Depreciation 2,729,523 Scholarships and fellowships 8,894,149 Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses (5,131,742) D- OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Research	
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Institutional support 6,758,139 Operations and maintenance plant 5,377,198 Depreciation 2,729,523 Scholarships and fellowships 8,894,149 Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses (5,131,742) D- OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (99,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Academic Support	7,688,930
Operations and maintenance plant Depreciation Cerestion Depreciation Scholarships and fellowships Scholarships and fellowships Auxilliary enterprises 1,544,101 Total operating expenses Operating income (loss) Centry Operating income (loss) Centry Contry GovGuam appropriations Investments income (net of expenses) Investments income (net of expenses) Debt service- DOA bond (P.L. 22-19) ** Interest on capital assets- debts related Debt service- DOA bond (P.L. 22-19) ** Income (Loss) before other revenues/expenses Income (Loss) before other revenues/expenses Expended for plant facilities, net Cy0,015,895 Increase (Decrease) in net assets Increase (Decrease) in net assets Expended for position beginning (Audited) 39,425,114	Student services (net of allowance)	2,552,678
Depreciation 2,729,523 Scholarships and fellowships 8,894,149 Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses (5,131,742) D- OTHERS Expended for plant facilities, net (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Institutional support	6,758,139
Scholarships and fellowships Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related 562,545, Debt service- DOA bond (P.L. 22-19) ** Income (Loss) before other revenues/expenses Income (Loss) before other revenues/expenses Expended for plant facilities, net (90,015) Total other revenues/expenses (55,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Operations and maintenance plant	5,377,198
Auxilliary enterprises 1,544,101 Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses (5,131,742) D- OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (5,221,757) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Depreciation	2,729,523
Total operating expenses 68,016,917 Operating income (loss) (25,147,637) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses (5,131,742) D- OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (99,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Scholarships and fellowships	8,894,149
Operating income (loss) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related Openses (562,545) Debt service- DOA bond (P.L. 22-19) ** Income (Loss) before other revenues/expenses Income (Loss) before other revenues/expenses Expended for plant facilities, net Expended for plant facilities, net (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Auxilliary enterprises	1,544,101
C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses (5,131,742) D- OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (990,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Total operating expenses	68,016,917
GovGuam appropriations 20,228,983 Investments income (net of expenses) 2,039,487 Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses (5,131,742) D- OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (99,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Operating income (loss)	(25,147,637)
Investments income (net of expenses) Interest on capital assets- debts related Debt service- DOA bond (P.L. 22-19) ** Income (Loss) before other revenues/expenses Income (Loss) before other revenues/expenses Expended for plant facilities, net Expended for plant facilities, net Total other revenues/expenses Increase (Decrease) in net assets ENET POSITION Net Position beginning (Audited) 2,039,487 (1,690,030) (1,690,030) (5,131,742) (5,131,742) (90,015) (90,015) (1,690,030) (1,69	C- NON-OPERATING REVENUES (EXPENSES)	
Interest on capital assets- debts related (562,545) Debt service- DOA bond (P.L. 22-19) ** (1,690,030) Net non operating revenues 20,015,895 Income (Loss) before other revenues/expenses D- OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	GovGuam appropriations	20,228,983
Debt service- DOA bond (P.L. 22-19) ** Net non operating revenues Income (Loss) before other revenues/expenses D- OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Investments income (net of expenses)	2,039,487
Net non operating revenues Income (Loss) before other revenues/expenses D- OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Interest on capital assets- debts related	(562,545)
Income (Loss) before other revenues/expenses D: OTHERS Expended for plant facilities, net (90,015) Total other revenues/expenses (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Debt service- DOA bond (P.L. 22-19) **	(1,690,030)
Expended for plant facilities, net Total other revenues/expenses (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Net non operating revenues	20,015,895
Expended for plant facilities, net Total other revenues/expenses (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114		(5,131,742)
Total other revenues/expenses (90,015) Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	D. OTHERS	
Increase (Decrease) in net assets (5,221,757) E- NET POSITION Net Position beginning (Audited) 39,425,114	Expended for plant facilities, net	(90,015)
E- NET POSITION Net Position beginning (Audited) 39,425,114	Total other revenues/expenses	(90,015)
Net Position beginning (Audited) 39,425,114	Increase (Decrease) in net assets	(5,221,757)
	E- NET POSITION	
Net Position ending YTD FY 2017 34,203,357		39,425,114
	Net Position ending YTD FY 2017	34,203,357

UNIVERSITY OF GUAM

Statement of Revenues, Expenses, and Changes in Net Position For the month ending July 2017 (UNAUDITED)

Note 1:

A. \$5.22K DECREASE in net position using CASH BASIS; \$7.67M INCREASE in net position using ACCRUAL BASIS. GOV. GUAM is \$12.89M in arrears for FY 2017 allotment.

Breakdown of General Operations Appropriation Request:	<u>Budget</u>	Requested	Received Pd.	Balance <u>Due</u>
General Operations (from General Fund) Capital Improvement Fund- Debt Service	30,740,431	25,617,025	16,790,991	8,826,034
	500,000	500,000	500,000	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil) Total Appropriations	8,401,708	7,001,421	2,937,992	4,063,429
	39,642,139	33,118,446	20,228,983	12,889,463

^{**} Five (8) months accrued expense per P.L. 22-19 General Obligation Bond (UOG LG Building) at \$169,003 per month

Prepared By:

Merlita M. Azicate

General Accounting Supervisor

8/31/17 Date

Reviewed/Approved By:

Comptroller