



**UNIVERSITY OF GUAM
UNIBETSEDAT GUÅHAN
BOARD OF REGENTS**

RESOLUTION NO. 18-04

**RELATIVE TO APPROVING THE STUDENT
FINANCIAL ASSISTANCE PROGRAM FY2019 BUDGET**

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

WHEREAS, the provisions of Title 17 of the Guam Code Annotated, Chapter 28, governing the Student Financial Assistance Fund, state that the Student Financial Assistance Fund shall be administered and granted by the Board of Regents; and

WHEREAS, in accordance with applicable provisions, the Student Affairs, Scholarship, Alumni Relations & Honorary Degree Committee held a meeting on February 14, 2018 to address the Student Financial Assistance Program (SFAP) FY2019 Budget; and

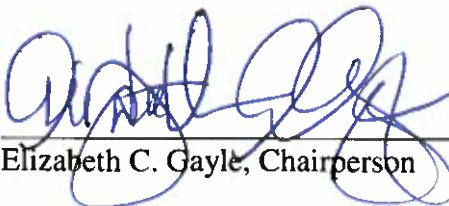
WHEREAS, the Budget, Finance, Investment and Audit Committee reviewed the SFAP FY2019 Budget at its meeting on February 16, 2018; and

WHEREAS, the Senior Vice President, Academic & Student Affairs, Dean, Enrollment Management & Student Success, and the Director, Financial Aid Office have all certified that the SFAP FY2019 Budget as recommended at the February 14, 2018 meeting is consistent with appropriate Public Laws and the Board of Regents' Rules and Regulations; and

WHEREAS, as a result of that meeting, the Student Affairs, Scholarship, Alumni Relations & Honorary Degree Committee and the Budget, Finance, Investment and Audit Committee recommend to the Board approval of the SFAP FY2019 Budget.

NOW, THEREFORE, BE IT RESOLVED, that the University of Guam Student SFAP FY2019 Budget named above hereto is hereby approved for submission to the Legislature.

Adopted this 22nd day of February, 2018.


Elizabeth C. Gayle, Chairperson

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary

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

FY 2019 PROPOSED BUDGET

| | FY2017 Approved Budget (Resolution No. 16-02) | FY2018 Re-apportioned Budget (Resolution No. 17-25) | FY2019 Proposed Budget (Resolution No. 18-XX) |
|--|---|---|---|
| A. REVENUE | | | |
| From CF Balance | \$ 750,000 | \$ 50,000 | \$ 50,000 |
| Collection Projections | \$ 300,000 | \$ 400,000 | \$ 350,000 |
| SFAP Legislative Appropriation | \$ 3,599,358 | \$ 3,599,358 | \$ 4,049,358 |
| YTC Legislative Appropriation (YTC and SFAP Combined) | (YTC and SFAP Combined) | (YTC and SFAP Combined) | (YTC and SFAP Combined) |
| Hero Scholarship (Judicial Building Fund) | | | |
| TOTAL REVENUE | \$ 4,649,358 | \$ 4,049,358 | \$ 4,449,358 |
| B. EXPENDITURES | | | |
| <u>SFAP Awards</u> | | | |
| Advance High School Placement | \$ 20,000 | \$ 10,000 | \$ 20,000 |
| Merit Award | \$ 1,470,068 | \$ 1,402,725 | \$ 1,595,960 |
| Health Professions Training Scholarship | \$ 325,000 | \$ 389,000 | \$ 400,000 |
| J.U. Torres PROTECH Award | \$ 889,611 | \$ 495,000 | \$ 500,000 |
| Pedro "DOC" Sanchez | \$ 130,000 | \$ 110,000 | \$ 150,000 |
| Yamashita Teacher Corps | \$ 200,000 | \$ 300,000 | \$ 200,000 |
| Access to Higher Ed Award (PL 31-237) | \$ 350,000 | \$ 225,000 | \$ 200,000 |
| Retention/Completion Scholarships | \$ 300,000 | \$ 113,524 | \$ 200,000 |
| Research / Teach Asst Program | \$ 500,000 | \$ 350,000 | \$ 475,000 |
| Regent Scholar Program | \$ - | \$ 170,000 | \$ 175,000 |
| ROTC Program | \$ - | \$ 25,000 | \$ 60,000 |
| Marine Lab Scholarship | \$ - | \$ 35,000 | \$ 35,000 |
| <i>Sub-Total of SFAP Awards</i> | \$ 4,184,679 | \$ 3,625,249 | \$ 4,010,960 |
| <u>Administrative Operations</u> | | | |
| <i>Sub-Total of Administrative Operations</i> | \$ 464,679 | \$ 424,109 | \$ 438,398 |
| TOTAL EXPENDITURES | \$ 4,649,358 | \$ 4,049,358 | \$ 4,449,358 |
| SURPLUS/DEFICIT SFAP AWARDS | \$ - | \$ - | \$ 0 |
| C. | | | |
| LEGISLATIVE APPROPRIATION REQUEST | \$ 3,599,358 | \$ 3,599,358 | \$ 4,049,358 |
| D. TOTAL APPROPRIATION | \$ 3,599,358 | \$ 3,599,358 | \$ 4,049,358 |