



RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

RESOLUTION NO. 23-09

RELATIVE TO APPROVING THE FISCAL YEAR 2025 OPERATIONS BUDGET

WHEREAS, the Research Corporation of the University of Guam (RCUOG) was established by Public Law 32-114 as a public corporation; and

WHEREAS, the purpose of the RCUOG includes the promotion of assigned educational, scientific, and literary pursuits of the University of Guam's grants and contracts through aiding in the development of study, training, and research and to furnish the means and methods to do so; and

WHEREAS, the University of Guam begins its budget process in the second quarter for the fiscal year; and

WHEREAS, Public Law 32-114 requires the Research Corporation to submit an annual budget to the Board of Directors for approval; and

WHEREAS, the Fiscal Year 2025 operations budget upon approval by the Board of Directors, will be submitted to the University of Guam Board of Regents for approval; and

WHEREAS, the Fiscal Year 2025 operations budget is appended to this resolution as exhibit A.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby adopts the Fiscal Year 2025 operations budget for the Research Corporation of the University of Guam.

Adopted this 28th Day of November 2023.


Anita Borja Enriquez (Nov 29, 2023 16:24 GMT+9)

Dr. Anita Borja Enriquez, Chairperson

ATTESTED:


Ryan Shook (Nov 29, 2023 17:11 GMT+10)

Ryan Shook, Secretary

EXHIBIT A

FY 2025 Budget Request

FY25 Operations Budget		
Revenue:		
Indirect Cost Allocation/Administrative Fees		1,432,649
Expenditures:		
Personnel (Salary & Benefits)	852,622	
Contractual Services		
UCRF Support Assoc (annual dues)	1,125	
Insurance Premiums	81,109	
Miscellaneous	30,000	
Copier	8,000	
Contracts	30,000	
Travel / Training / Workshops	50,000	
Supplies / Equipment / Others	25,000	
Growth Fund Reserve	50,000	
WERI & SOH Building Payment to Endowment	250,000	
	<u>1,377,856</u>	
Total Expenditures		<u>1,377,856</u>
Surplus (Deficit)		<u>54,793</u>

Staffing Pattern	Salary	Benefits	Total
Executive Director	137,475	14,641	152,116
Chief Business Officer	78,069	17,683	95,752
Accounting Specialist	72,907	7,765	80,672
HR Specialist III	62,171	14,082	76,253
HR Specialist I	42,390	9,601	51,992
HR Specialist I	37,913	8,587	46,500
Accounting Analyst II	55,058	12,471	67,528
Accounting Analyst I	42,390	9,601	51,992
Accounting Analyst I	42,390	9,601	51,992
Accounting Analyst I	42,390	9,601	51,992
Grant Assistant III	34,010	7,703	41,713
Grant Assistant III	34,010	7,703	41,713
Est. Increments for staff (4%)			32,409
Staff Promotions Forecast			10,000
Total			<u>852,622</u>

Submitted By:

Cathleen Moore-Linn

Cathleen Moore Linn
Executive Director

11/13/2023

Date

Resolution_23-09_FY25 Operations Budget with attachment

Final Audit Report


2023-11-29

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