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MAM

I MINA' TRENTA NA LIHESLATURAN GUAHAN
2009 (FIRST) Regular Session

Bill No. 292-30 (COR)

Introduced by

E.J.B. Calvo *SPC*

AN ACT TO APPROPRIATE A PORTION OF THE FISCAL YEAR 2008 UNRESERVED FUND BALANCE OF THE TERRITORIAL EDUCATION FACILITIES FUND TO THE DEPARTMENT OF EDUCATION.

1 **BE IT ENACTED BY THE PEOPLE OF GUAM:**

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds
3 that the audited financial statements of the Government of Guam for fiscal year
4 ended September 30, 2008 indicates the Unreserved Fund Balance of the
5 Territorial Educational Facilities Fund (TEFF) is \$7,401,972.

6 *I Liheslaturan Guåhan* further finds that the audit disclosed \$6,421,462 as
7 "Due from other funds". In a letter from the DOA Deputy Director, dated
8 September 10, 2009, it was stated that "...General Fund did reimburse TEFF up to
9 the amount that was spent for the landfill to date." The Attachment to the letter
10 (Attachment A.2) indicates the sum of \$3,805,000 transferred from the General
11 Fund Account to the Territorial Educational Facilities Fund Account. This amount
12 reduces the "Due from Other Funds" from \$6.4M to \$2.6M and as such, cash of up
13 to at least \$3.8M should be immediately available.

14 *I Liheslaturan Guåhan* finds that of the \$7,401,972 Unreserved Fund
15 Balance of the TEFF, there is \$4,870,337, net of the proposed appropriation of
16 \$2,531,635 in Bill No. 235-30 (COR), is available for appropriation.

17 Therefore, it is the intent of *I Liheslaturan Guåhan* to provide the following:

1 **Section 2. Appropriation to the Department of Education.**

2 Notwithstanding any other provision of law, the sum of Four Million Eight
3 Hundred Seventy Thousand Three Hundred Thirty-Seven Dollars (\$4,870,337) is
4 hereby appropriated from the FY2008 Unreserved Fund Balance of the Territorial
5 Education Facilities Fund to the Department of Education for its operations.

6 **Section 3. Enactment and remittance of funds.** This act shall be effective
7 immediately upon its passage. The Director of the Department of Administration
8 shall remit the amount appropriated in this Act, to the Department of Education no
9 later than five days from the enactment of this measure.

10 **Section 4. Financial Reporting.** The Superintendent of Education shall
11 submit monthly reports to the Speaker of *I Liheslatura* on the expenditure of such
12 funds.

13 **Section 5. Governor's Transfer Authority.** The appropriation made in this
14 Act is **not** subject to the Governor's Transfer Authority.