

**UNIVERSITY OF GUAM
UNIBETSEDÁT GUÅHAN
Board of Regents**

Resolution No. 23-02

**RELATIVE TO APPROVING THE FY2024 STUDENT FINANCIAL ASSISTANCE
PROGRAM BUDGET**

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

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

WHEREAS, in accordance with applicable provisions, the Student Affairs, Scholarship, Alumni Relations & Honorary Degree (SASARHD) Committee held a meeting on February 15, 2023 to address the FY2024 Student Financial Assistance Program (SFAP) Budget;

WHEREAS, the Budget, Finance, and Audit (BFA) Committee reviewed the FY2024 SFAP Budget at its meeting on February 16, 2023;

WHEREAS, the Senior Vice President & Provost, Academic & Student Affairs; Dean, Enrollment Management & Student Success; and the Director, Financial Aid Office have all certified that the FY2024 SFAP Budget as recommended at the respective Board Committee meetings is consistent with appropriate Public Laws and the BOR's Rules and Regulations; and

WHEREAS, as a result of those meetings, the SASARHD Committee and the BFA Committee recommend to the BOR, approval of the enclosed FY2024 SFAP Budget.


NOW, THEREFORE, BE IT RESOLVED, that the UOG FY2024 SFAP Budget named above hereto and as attached is hereby approved for submission to the Legislature.

Adopted this 23rd day of February, 2023.



Liza J. Provido, Chairperson

ATTESTED:



Thomas W. Krise, Ph.D., Executive Secretary

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

FY2024 BUDGET

	FY2023 Budget (Resolution No. 22-nn)	FY2023 Re-Appportioned Budget (Res. No. 22-nn)	FY2024 Budget (Resolution No. 23-nn)
A. REVENUE			
Collections	\$ 200,000	\$ 200,000	\$ 200,000
SFAP Legislative Appropriation	\$ 4,000,000	\$ 3,565,285	\$ 4,500,000
First Generation Trust Fund	\$ 250,000	\$ 250,000	\$ 250,000
TOTAL REVENUE	\$ 4,450,000	\$ 4,015,285	\$ 4,950,000
B. EXPENDITURES			
SFAP Awards			
Merit Award	\$ 1,845,227	\$ 1,812,030	\$ 2,092,966
Health Professions Training Scholarship	\$ 450,000	\$ 225,000	\$ 450,000
J.U. Torres PROTECH Award	\$ 450,861	\$ 450,861	\$ 550,000
Pedro "DOC" Sanchez	\$ 150,000	\$ 150,000	\$ 225,000
Yamashita Teacher Corps	\$ 275,000	\$ 225,000	\$ 275,000
Access to Higher Ed Award (PL 31-237)	\$ 375,000	\$ 125,000	\$ 375,000
First Generation Trust Fund	\$ 250,000	\$ 250,000	\$ 250,000
Multi-Year BOR Scholarship Programs	\$ 275,000	\$ 400,000	\$ 350,000
ROTC Program	\$ -	\$ -	\$ -
Graduate STEM Tuition Asst. Prog. (Beg. FA2C	\$ -	\$ -	\$ -
Retention/Completion Scholarship	\$ -	\$ -	\$ -
Advance High School Placement	\$ -	\$ -	\$ -
Triton Athletics Scholarship	\$ -	\$ -	\$ -
Regent Scholar Program	\$ -	\$ -	\$ -
Marine Lab Scholarship	\$ -	\$ -	\$ -
<i>Sub-Total of SFAP Awards</i>	\$ 4,071,088	\$ 3,637,891	\$ 4,567,966
Administrative Operations			
<i>Sub-Total of Administrative Operations</i>	\$ 378,912	\$ 377,394	\$ 382,034
TOTAL EXPENDITURES	\$ 4,450,000	\$ 4,015,285	\$ 4,950,000
SURPLUS/DEFICIT SFAP AWARDS	\$ 0	\$ (0)	\$ -
C. LEGISLATIVE APPROPRIATION REQUEST	\$ 4,250,000	\$ 3,815,285	\$ 4,750,000
TOTAL APPROPRIATION	\$ 4,450,000	\$ 4,015,285	\$ 4,950,000
D.			

**UNIVERSITY OF GUAM
GOVERNMENT OF GUAM
STUDENT FINANCIAL ASSISTANCE PROGRAM
FY2024 BUDGET**

SFAP Continuing and New Obligations

PROGRAM	CONTINUING RECIPIENTS	NEW RECIPIENTS	COSTS (\$)
Advance High School Placement*	0	0	\$ -
Merit Award	199	60	\$ 2,092,966.00
Health Professions Training	43	50	\$ 450,000.00
Professional/Technical Award	10	10	\$ 550,000.00
Pedro "DOC" Sanchez	10	25	\$ 225,000.00
Yamashita Teacher Corps	10	35	\$ 275,000.00
Access to Higher Ed. Award	20	50	\$ 375,000.00
First Generation Trust Fund	0	150	\$ 250,000.00
Sub-Total	292	380	\$ 4,217,966.00

Board of Regent Scholars Fund Continuing and New Obligations

PROGRAM	RECIPIENTS*		COSTS (\$)
Regent Scholar Program	TBD		\$ -
ROTC Program	TBD		-
Graduate STEM Tuition Assistance	TBD		-
Triton Athletics Award	TBD		-
Marine Lab Scholarships	TBD		-
Sub-Total	0		\$ -

TOTAL	RECIPIENTS*		COSTS (\$)
AWARDS: SFAP	672		\$ 4,217,966.00
AWARDS: BOR Programs	0		\$ -
OPERATIONS	N/A		\$ 382,034.00
TOTAL	672		\$ 4,600,000.00

NOTE:

*Recipients can be a combination of continuing and new.

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

FY2024 OPERATIONS BUDGET

	FY2023 Budget Res. 22-nn	FY2023 Re- Apportioned Budget Res. 22- nn	FY2024 Budget Res. 23-nn
CONTRACTUAL			
Communication/Duplicating (53231)	\$ -	\$ -	\$ -
Printing: Letterheads/Forms/Handbook/ Promissory Notes, etc (53236)			
Computer Maintenance (Software/Hardware)	-	-	-
Xerox Copies/Fax Lease & Maintenance (53235)	-	-	-
Office Equipment & Maintenance			
Advertising (53236)	-	-	-
Professional Org. Memberships (53237)	-	-	-
Web Maintenance (53233)			
Training & Maintenance (53239)	-	-	-
Imaging System Maintenance & Training	-	-	-
Security Alarm System (55250)	-	-	-
Collection Services	-	-	-
<i>SUB-TOTAL</i>	\$ -	\$ -	\$ -
SUPPLIES			
Office Supplies/Materials (S54240)	\$ 1,500	\$ 1,500	\$ 1,500
<i>SUB-TOTAL</i>	\$ 1,500	\$ 1,500	\$ 1,500
CAPITAL OUTLAY			
Computers/HardDrive/Monitors/Printers (55250)	\$ 4,000	\$ 4,000	\$ 4,000
File Cabinets	-	-	-
Imaging System	-	-	-
Shredder	-	-	-
Multi Media Projector	-	-	-
Scanner	-	-	-
<i>SUB-TOTAL</i>	\$ 4,000	\$ 4,000	\$ 4,000
OVERTIME			
Mileage			
PERSONNEL (Includes - Salaries/Benefits)			
Program Coordinator IV	\$94,808.00	\$94,808.00	\$97,652.00
Program Coordinator I (Vacant)	\$9,462.00	\$12,591.00	\$0.00
Program Coordinator II (Vacant)	\$60,000.00	\$51,000.00	\$60,000.00
Program Coordinator I	\$64,030.86	\$64,030.86	\$64,934.00
Program Coordinator I (YTC - Vacant)	\$0.00	\$0.00	\$0.00
Administrative Assistant	\$0.00	\$0.00	\$0.00
Program Coordinator I (Bursar's Office)	\$58,445.40	\$60,198.76	\$62,005.00
Accounting Tech 1 (Bursar's Office)	\$47,261.04	\$48,678.87	\$50,139.00
Accounting Tech 1 (Bursar's Office)	\$39,404.65	\$40,586.79	\$41,804.00
<i>SUB-TOTAL</i>	\$373,411.95	\$371,894.28	\$376,534.00
MISCELLANEOUS			
Contingency	\$0.00	\$0.00	\$0.00
<i>SUB-TOTAL</i>	\$0.00	\$0.00	\$0.00
GRAND-TOTAL	\$ 378,912	\$ 377,394	\$ 382,034