



**CHAMORRO LAND TRUST COMMISSION
RESOLUTION NO. 2016-09**

***Declaration and Position on
Special Fund Transfers***

WHEREAS, the Chamorro Land Trust Commission (*hereafter CLTC*) is funded from the Chamorro Land Trust Operations Fund, and

WHEREAS, The Office of Public Accountability, in their 2015 audit of the CLTC, declared OPA Finding No. 2015-004 Special Fund Transfer which stated the following condition:

During the year ended September 30, 2015, cumulative cash transfers of \$2,360,000 were effectuated from the Chamorro Land Trust Operations Fund to GovGuam's General Fund. Public Law 32-181 requires that all cash amounts from Special Funds be promptly reimbursed to the Special Fund from which it was withdrawn within sixty (60) days after receipt of transferred cash amounts by the General Fund. Reimbursement has not occurred within the stipulated timeline. Instead, a \$2,000,000 reimbursement occurred on April 21, 2016.

WHEREAS, on May 9, 2016 and May 31, 2016, \$800,000 and \$1,500,000, respectively were transferred from the Chamorro Land Trust Operations Fund.

NOW THEREFORE BE IT RESOLVED,

1. The Chamorro Land Trust Commission Board of Commissioners wants no funds transferred from the Chamorro Land Trust Operations Fund for non-appropriated purposes without concurrent notification to the CLTC.
2. The outstanding balance of the special fund transfer in 2015 for the amount of \$360,000 be reimbursed immediately, in accordance with Public Law 32-181.
3. The Chamorro Land Trust Commission Board of Commissioners request the Department of Administration provide written notification to CLTC of the two separate May 2016 special fund transfers totaling \$2,300,000 from the Chamorro Land Trust Operations Fund and for reimbursement to be made within sixty days as required by Public Law 32-181.

***DULY AND REGULARLY ADOPTED BY THE CHAMORRO LAND TRUST COMMISSION
THIS 16TH DAY OF JUNE 2016.***

**PASCUAL A. SABLAN, Chairman
Chamorro Land Trust Commission**

Date: 6/21/16

**MICHAEL J.B. BORJA, Administrative Director
Chamorro Land Trust Commission**

Date: 6/20/16