



DEPARTMENT OF EDUCATION OFFICE OF THE SUPERINTENDENT

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K. ERIK SWANSON, Ph.D.
Superintendent of Education

M. WADE PAUL
Deputy Superintendent of Finance

April 28, 2025

MEMORANDUM

TO: Chairman and Members, Guam Education Board

FROM: Superintendent of Education

RE: EFSC Declaration of Financial status Designations, Code B-Warnings, Explanation of Variance(s).
Year to Date: February FY 2025

The declaration contained Code B-Warning in the Healthy Futures Fund for budgetary object categories 230 Contract. Pursuant to PL 30-164, herein is the required Explanation of Variance:

For the month of February 2025 regarding the General Fund, the designation under 230 Contract is due to budget allocation. A budget transfer from 230 Contract to 111 Salary was made in order to align with the coach payments made during the prior and current month. When these payments were made, they we paid using the salaries code but our budget had these funds tied in contracts. It should be noted that this only appears as a monthly variance and our year-to-date balances are in line and A-Stable regarding both object categories.

Reviewed By:

M. Wade Paul
Deputy Superintendent, FAS

Approved By:

K. Erik Swanson, Ph.d
Superintendent