



**RESEARCH CORPORATION**  
of the **UNIVERSITY OF GUAM**

**RESOLUTION NO. 14-03**

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**RELATIVE TO ADOPTING THE RCUOG FY2014 AND FY2015 BUDGET**

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**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**, Public Law 32-114 authorizes the RCUOG to submit each year an annual budget to the Board of Directors for approval which is appended to this resolution as Attachment A.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors hereby adopts the Fiscal Year 2014 and Fiscal Year 2015 budget for the Research Corporation of the University of Guam;

Adopted this 8<sup>th</sup> day of August, 2014.

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Dr. Robert A. Underwood, Chairperson

**ATTESTED:**

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David O'Brien, Treasurer



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**Research Corporation of the University of Guam  
FY14 & FY15 Operating Budget**

**Revenue:**

General Operations Appropriation  
Est. carry-over funds  
Total Revenue

2014 Budget	2014 Actual YTD Jul-14	2015 Budget
315,000	315,000	260,000
		222,320
315,000		482,320
36,930		221,583
1,250	1,250	127,000
		55,000
32,500	32,500	30,000
20,000		10,000
1,000		3,000
1,000	501	1,000
92,680	34,251	447,583
222,320		34,737

**Expenditures:**

Personnel (Salary & Benefits @36%)  
Executive Director (100% RCUOG, \$100,845)  
Sponsored Research Administrator (50% funded by UOG, \$61,566)  
Chief Business Officer (50% funded by UOG, \$62,601)

FY14	FY15
22,858	137,149
6,977	41,865
7,095	42,569

Contractual Services  
Insurance (FY15 premiums)  
Trainings/Workshops/Travel  
Equipment/Furniture (Computers, printers, desk etc.)  
Office Supplies / Reference Materials  
Miscellaneous  
Total Expenditures

HRO - 52K  
BO - 52K  
Copier - 8K  
Misc - 15K  
\$127K

Surplus (Deficit)