



EDWARD M. BIRN
Director (Direktot)
BERNADINE C. GINES
Deputy Director (Sigundo Direktot)

**DEPARTMENT OF
ADMINISTRATION**
DIPATTAMENTON ATMENESTRASION
DIRECTOR'S OFFICE
(Ufisinan Direktot)
Telephone (Telifon): (671) 475-1101/1250



LOURDES A. LEON GUERRERO
Governor (Maga'håga)
JOSHUA F. TENORIO
Lt. Governor (Sigundo Maga'låhi)

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DEPARTMENT OF ADMINISTRATION ORGANIZATIONAL CIRCULAR NO.: 2022-030

To: All Line Agency and Department Heads
Autonomous Agency and Department Heads

From: Director of Administration

Subject: **FY 2022 Basic Financial Statements**

Buenas yan Hafa Adai!

This will confirm that GovGuam Basic Financial Statements will be prepared on the following basis.

1. There will be no early adoption of Government Accounting Standards Board statements.
2. Monetary values in the statements will be rounded to the nearest thousand dollars.
3. No prior year comparison will be presented. Component units should consider this option due to the tasks necessary to include newly required information because of the operation of GASB87.

Si Yu'os Ma'ase.


EDWARD M. BIRN