

GUAM ECONOMIC DEVELOPMENT AUTHORITY

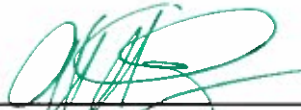
Fiscal Year 2020 Projected Budget

Adopted by the Board of Directors on October 17, 2019

Recommended & Certified by:



Melanie Mendiola
Chief Executive Officer / Administrator



Artemio "Ricky" Hernandez, Ph.D.
Deputy Administrator

Approved by:



David John, Board Chairman



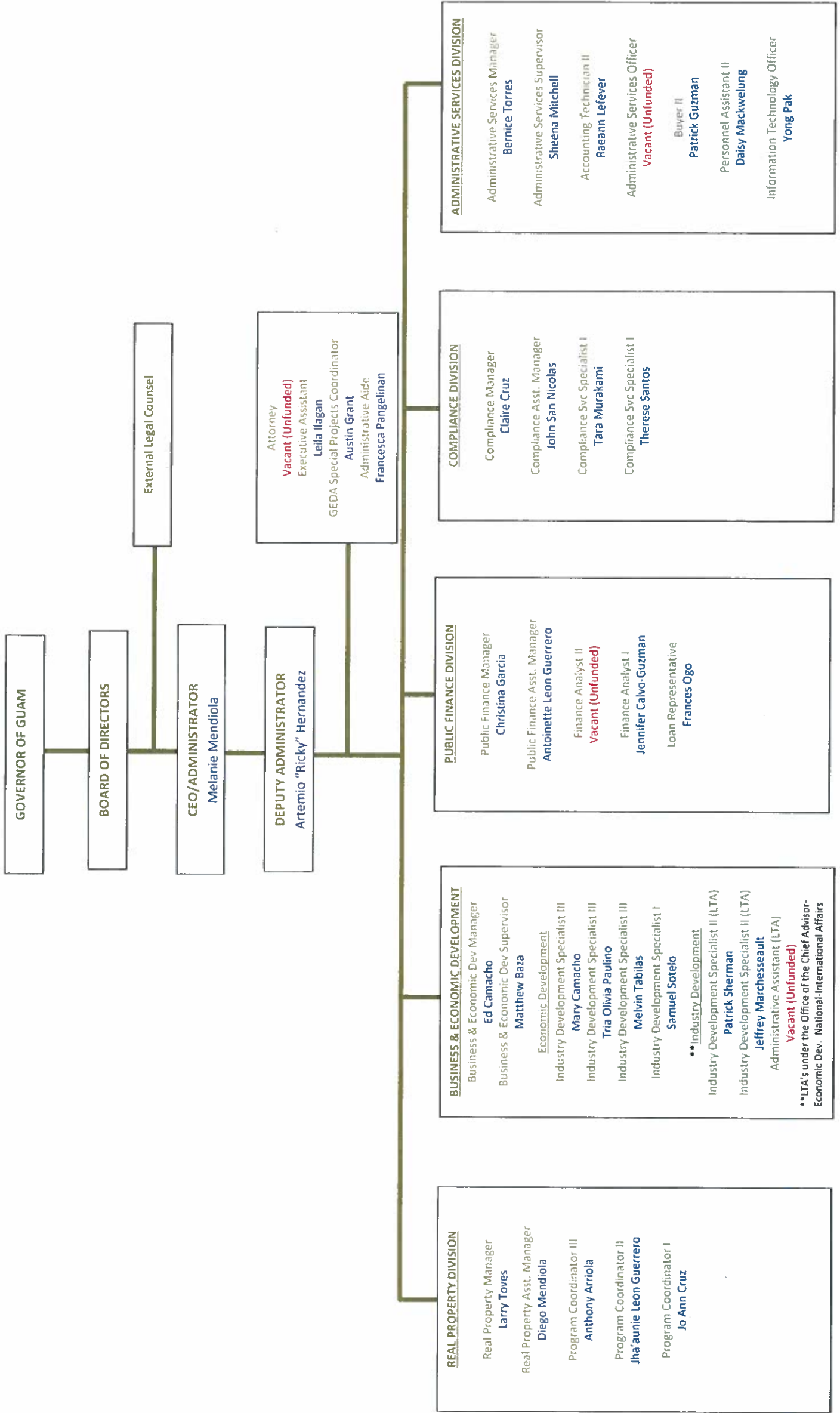
Jun Espaldon, Board Vice Chairman

GEDA FY 2020 BUDGET REQUEST

Table of Contents

	Page Number
I Organization Chart	1
II Summary of Budget	2
III Projected Revenues	3
• Industrial Park Leases	4
• Guam Ancestral Land Commission	
• QC Revenues	5
• Anticipated Bond Fees	6
IV Expenditures	7

**GEDA FY2020
PROPOSED ORGANIZATIONAL CHART**



**GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2020 PROJECTED BUDGET - SUMMARY**

	FISCAL YEAR 2019			FISCAL YEAR 2020	
	APPROVED	Unaudited 09/30/19		INCREASE (DECREASE)	AMOUNT PROJECTED
SUMMARY					
Revenues	2,812,975	2,772,575		(69,248)	2,743,727
Operating Expenses	2,872,213	2,908,212		16,693	2,888,906
Net Operating Income	(59,238)	(135,637)		(85,941)	(145,179)
Non-Operating Income	101,680	186,130		192,940	294,620
Depreciation Expense	40,000	35,298		0	40,000
Net Income/(Loss)	2,442	15,195		106,999	109,441

**GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2020 PROJECTED REVENUES**

REVENUES	FISCAL YEAR 2019			FISCAL YEAR 2020	
	APPROVED	Unaudited 09/30/19		INCREASE (DECREASE)	AMOUNT PROJECTED
REVENUES					
Leases					
Industrial Parks					
Cabras Industrial Park	24,739	24,739		0	24,739
ET Calvo Memorial	1,067,149	1,066,004		12,798	1,079,947
Harmon Industrial Park	133,969	134,124		248	134,217
Total Leases	1,225,857	1,224,867	Sch A	13,046	1,238,902
GALC	92,849	810,847	Sch A	67,176	160,025
QC/Surveillance	61,355	126,596	Sch B	(7,500)	53,855
QC/Economic Development	718,625	450,000	Sch B	(200,000)	518,625
QC/Marketing	70,000	70,000	Sch B	0	70,000
Bond Fee	642,190	88,440	Sch C	58,030	700,220
Guam Product Seal	2,100	1,825		0	2,100
Non-Operating Revenue:	101,680	186,130		192,940	294,620
Total Revenues	2,914,655	2,958,705		123,692	3,038,347

Sch A
GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2020 INDUSTRIAL PARK PROJECTED REVENUE

INDUSTRIAL PARK LEASES	FY 2018	FY 2019	FY 2020 Projected	Comments
CABRAS INDUSTRIAL PARK				
Guam United Warehouse	\$24,738.54	\$24,738.54	\$24,738.54	
Total Cabras Industrial Park	\$24,738.54	\$24,738.54	\$24,738.54	
E. T. CALVO MEMORIAL PARK				
B & B Inc. (Copy Express - Lot 6, Blk. 6)	\$21,827.52	\$22,646.04	\$25,101.60	
Calvo Enterprises (formerly Leland Campbell - Lots 9 & 10, Blk 4)	\$3,520.37	\$3,520.37	\$3,520.37	
Coral Reef Marine Center (Lot 4, Blk 6)	\$24,543.88	\$24,543.88	\$24,543.88	
Take Care - Medical Center (Lot 1New, Blk 2)	\$5,263.44	\$5,263.44	\$5,263.44	
Take Care - Parking Lot (Lot 1new, Blk 2)	\$342,300.00	\$342,300.00	\$342,300.00	
Take Care - Dental Annex (Lot 3, Blk 2)	\$75,650.04	\$75,650.04	\$75,650.00	
T.A. Enterprise, Inc. (Lots 1,2,3 & 4 Blk 4)	\$7,167.44	\$7,167.44	\$7,167.44	
Fujita Property (Guam) Inc. (Lot 1, Blk 1)	\$24,053.84	\$24,053.84	\$24,053.84	
Fujita Property (Guam) Inc. (Lot 1 & 2, Blk 6) Parking Lot	\$38,731.92	\$38,731.92	\$38,731.92	
Guam Power Authority (Lot 1-1 & Lot 1-R1, Blk 3)	\$111,061.00	\$86,800.00	\$86,800.00	
S.H. Enterprises (formerly KALS Corp - Lot 4, Blk 2)	\$143,777.04	\$158,154.72	\$158,154.74	
BMR (Former Massey Tire Co. Lots 11 & 12, Blk 4)	\$32,670.00	\$32,670.00	\$32,670.00	
Pacific Charlie (Lot 11 & 12, Blk 4)	\$26,400.00	\$26,400.00	\$26,400.00	
Thirty Nine LLC (Lot 2, Blk 2)	\$80,547.84	\$80,547.84	\$80,547.84	
United States Postal Service (Lots 3 & 5, Blk 6)	\$48,966.36	\$48,966.36	\$48,966.36	
The Americana Group (Lots 13 & 14, Blk 4)	\$42,942.00	\$44,100.00	\$47,137.50	
Tai Fa Import & Export, Formerly Fred Chao Inc.-(Lots 5, 6 & 8, Blk 4)	\$31,680.00	\$31,680.00	\$31,680.00	
B & B Tenants (3% of Rents Paid to GEDA)	\$3,511.00	\$3,553.00	\$3,618.00	
S.H. Enterprises (3% of sub-rents paid to GEDA)	\$2,772.00	\$10,400.00	\$17,640.00	addtl tenants
Total E. T. Calvo Memorial Park	\$1,067,385.69	\$1,067,148.89	\$1,079,946.93	
HARMON INDUSTRIAL PARK				
Genghis Khan Guam, Inc. (Charles Corn Ent.) (Lot 5109-NEW-A)	\$36,432.00	\$36,432.00	\$36,432.00	
Anna Wang Kao (Lot 5165-2PART)	\$57,978.36	\$57,978.36	\$57,978.36	
Hon Tai Corporation (Lot 5165-2S-3)	\$1,777.42	\$1,777.42	\$1,777.42	
Guam Dry Cleaners (Lot 5165-2S-R4)	\$7,763.65	\$7,763.65	\$7,763.65	
Guam Dry Cleaners (Lot 5165-2S-New)	\$7,109.67	\$7,109.67	\$7,109.67	
Harmon Field Joint Venture (Lot 5165-2North)	\$8,206.29	\$8,206.29	\$8,206.29	
RJM Pacific Properties (Lot 5165-2S-4)	\$2,597.30	\$2,597.30	\$2,597.30	
Guam Dry Cleaners (11% of Sub-rents to GEDA)	\$12,104.40	\$12,104.40	\$12,351.90	
Total Harmon Industrial Park	\$133,969.09	\$133,969.09	\$134,216.59	
GALC LAND BANK TRUST PROPERTIES (GEDA'S SHARE)				
KwikSpace Ground Rent	\$5,842.80	\$6,831.48	\$7,009.64	
KwikSpace Participation Rent	\$1,500.00			
Matson Ground Rent	\$42,564.00	\$42,564.00	\$42,564.00	
Matson Participation Rent	\$600.00			
Northern Market, LLC	\$43,453.08	\$43,453.08	\$43,453.08	
Guam EPA License Agreement - Tiyan Facility	\$13,728.00		\$13,728.00	
DPHSS License Agreement (WIC Program Office) - Tiyan Facility	\$14,414.40		\$0.00	
AT&T	\$0.00	\$0.00	\$39,364.04	
Total GALC Land Bank Trust Properties (GEDA's Share)	\$122,102.28	\$92,848.56	\$160,024.92	
	\$1,348,195.68	\$1,318,705.88	\$1,398,926.98	

Sch B
GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2020 QUALIFYING CERTIFICATE PROJECTED REVENUE

QUALIFYING CERTIFICATE	FY 2018	FY 2019	Projected FY 2020	Purpose
I. HOTEL INDUSTRY				
City Hill Co. (Guam) dba GUAM PLAZA HOTEL	\$22,860.00	\$22,860.00	\$22,860.00	Surveillance
City Hill Co. (Guam) dba GUAM PLAZA HOTEL	\$20,000.00	\$20,000.00	\$20,000.00	Marketing
Premier Hotel dba SHERATON LAGUNA HOTEL	\$13,995.00	\$13,995.00	\$13,995.00	Surveillance
Premier Hotel dba SHERATON LAGUNA HOTEL	\$20,000.00	\$20,000.00	\$20,000.00	Marketing
TNN Guam, Inc. dbA TSUBAKI HOTEL	\$68,625.00	\$68,625.00	\$68,625.00	Economic Dev.
TNN Guam, Inc. dbA TSUBAKI HOTEL	\$3,000.00	\$3,000.00	\$3,000.00	Surveillance
Total	\$148,480.00	\$148,480.00	\$148,480.00	
II. ATTRACTION INDUSTRY				
Hard Rock Café	\$3,000.00	\$3,000.00	\$0.00	Surveillance
Total	\$3,000.00	\$3,000.00	\$0.00	
III. DOMESTIC INSURER				
Century Insurance Company (Guam) LTD	\$1,000.00	\$1,000.00	\$1,000.00	Surveillance
Century Insurance Company (Guam) LTD	\$100,000.00	\$100,000.00	\$100,000.00	Economic Dev.
Core Tech Captive Insurance Company	\$0.00	\$1,000.00	\$0.00	Surveillance
First Net	\$1,000.00	\$1,000.00	\$0.00	Surveillance
Island Home Insurance Company (Expired)	\$1,000.00	\$0.00	\$0.00	Surveillance
Marianas Captive Group, Inc	\$1,000.00	\$1,000.00	\$1,000.00	Surveillance
Net Care Life	\$1,000.00	\$1,000.00	\$0.00	Surveillance
Take Care Insurance	\$1,000.00	\$1,000.00	\$1,000.00	Surveillance
Take Care Insurance	\$10,000.00	\$10,000.00	\$10,000.00	Marketing
TakeCare Risk Management	\$1,000.00	\$1,000.00	\$1,000.00	Surveillance
Tokio Marine	\$1,000.00	\$1,000.00	\$0.00	Surveillance
Total	\$118,000.00	\$118,000.00	\$114,000.00	
IV. MEDICAL INDUSTRY				
Guam Regional Medical City	\$250,000.00	\$350,000.00	\$350,000.00	Economic Dev.
Guam Regional Medical City	\$2,000.00	\$2,000.00	\$2,000.00	Surveillance
Total	\$252,000.00	\$352,000.00	\$352,000.00	
V. SERVICES INDUSTRY				
ACI Pacific	\$2,000.00	\$2,000.00	\$0.00	Surveillance
Total	\$2,000.00	\$2,000.00	\$0.00	
VI. MANUFACTURING INDUSTRY				
Core Tech Intl. / Sun Woo	\$2,000.00	\$2,000.00	\$2,000.00	Surveillance
Core Tech Intl. / Sun Woo	\$20,000.00	\$20,000.00	\$20,000.00	Marketing
Total	\$22,000.00	\$22,000.00	\$22,000.00	
VII. AGRICULTURE				
Grow Guam (Pending Revocation)	\$500.00	\$0.00	\$0.00	Surveillance
Grow Guam (Pending Revocation)	\$5,000.00	\$0.00	\$0.00	Marketing
Total	\$5,500.00	\$0.00	\$0.00	
VIII. TAX CREDIT				
Guam Basketball Confederation	\$1,500.00	\$1,500.00	\$1,500.00	Surveillance
Guam Football Association	\$1,500.00	\$1,500.00	\$1,500.00	Surveillance
Guam Racing Association	\$1,500.00	\$1,500.00	\$1,500.00	Surveillance
Harmon Industrial Park Association	\$0.00	\$0.00	\$1,500.00	Surveillance
Total	\$4,500.00	\$4,500.00	\$6,000.00	
IX. OTHER (Potential)				
- Other Pending	\$250,000.00	\$200,000.00	\$0.00	Economic Dev.
Total	\$250,000.00	\$200,000.00	\$0.00	
TOTAL QC REVENUES	\$805,480.00	\$849,980.00	\$642,480.00	
GEDA Revenues	\$61,855.00	\$61,355.00	\$53,855.00	
Economic Development	\$668,625.00	\$718,625.00	\$518,625.00	
Marketing Revenues	\$75,000.00	\$70,000.00	\$70,000.00	

Sch C
Guam Economic Development Authority
FY 2020 Anticipated Revenues - Bond Fees

PROJECTS	PAR AMOUNT	GEDA FEES
Guam Waterworks Authority New Money Borrowing	\$134,000,000	\$298,000
Simon Sanchez High School Lease-Leaseback Financing	\$60,000,000	\$150,000
JFK COP Refunding	\$55,500,000	\$141,000
Guam International Airport Authority Refunding	\$40,610,000	\$111,220
Total FY 2020 Anticipated Revenues - Bond Fees		\$700,220

FY 2020 ANTICIPATED REVENUES - FEDERAL EXPENSE REIMBURSEMENT

PROJECTS	PAR AMOUNT	GEDA FEES
Dept. of Land Management (USDA Loan & EDA Grant)	\$15,000,000	\$60,000
GMHA Labor & Delivery (USDA Loan & EDA Grant)	\$9,200,000	\$48,400
Total FY 2020 Anticipated Revenues - Federal Reimb.		\$108,400

FY 2019 ANTICIPATED REVENUES - BOND FEES

PROJECTS	PAR AMOUNT	GEDA FEES
Simon Sanchez High School Financing (PL 31-229)	\$59,000,000	\$148,000
GARVEE Bond Financing (PL31-233)	\$77,000,000	\$184,000
Guam International Airport Authority Refunding	\$35,095,000	\$100,190
Guam Memorial Hospital Capital Financing	\$90,000,000	\$210,000
Total FY2019 Anticipated Revenues		\$642,190

Calculated at 1/2 of 1% for the first \$10MM, and 1/5th of 1% of the principal above \$10MM

**GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2020 PROJECTED BUDGET**

EXPENSES	FY 2019 AUTHORIZED		FY 2020 PROPOSED GEDA GENERAL
	AUTHORIZED	UNAUDITED 9/30/2019	
Salaries & Benefits	2,005,979	2,082,984	2,064,243
Travel			
- Conferences/Training/Meetings	30,000	24,091	26,000
- Trade Missions/Marketing	75,000	47,221	70,000
Marketing & Promotions			
- GPS, Promo Items, Promo TV, airtime	400	250	5,000
Contractual Services			
Office Space	213,196	213,182	202,755
Legal Services	143,278	138,178	90,000
Insurance	2,047	1,985	12,218
Audit	16,576	16,535	32,581
Copier Lease	9,700	9,698	16,290
Other Professional Service	186,600	186,555	156,000
Software - Licensing / Maintenance	11,900	11,888	6,000
Maintenance - Computer/Printers	100	0	500
Maintenance - Vehicles	428	390	2,036
Lease Vehicle	0	0	0
Fuel Services	256	174	570
Postal Services	200	51	500
Courier Services	100	0	500
Subscriptions/Periodicals	2,163	2,062	3,200
Advertising	4,100	4,065	7,200
Printing & Photocopying	600	535	1,000
Total Contractual Services	591,244	585,298	531,350
Supplies & Materials	5,100	5,090	5,200
Equipment			
Software < \$500	250	0	500
Computer Peripheral/Accsy	250	0	500
Office Equip - Other	250	0	500
Total Equipment	750	0	1,500
Communication			
Telephone-Basic	1,573	1,552	3,160
Long Distance	75	72	300
Website - Investguam	1,819	1,798	2,444
ISP Services	1,213	1,155	1,629
Total Communications	4,680	4,577	7,533
Miscellaneous			
Retiree Supplemental/Med/Dental/Life	113,150	113,072	115,000
Board Stipends	0	0	0
Contingency	4,700	4,619	3,500
Refreshment/Entertainment	1,600	1,531	2,500
Training & Development	9,510	9,443	18,700
Membership Dues/Fees	2,100	2,095	2,380
Cable TV	600	595	1,000
PTR's	0	0	5,000
Bank Chrgs / Investment Fees	27,400	27,346	30,000
Total Miscellaneous	159,060	158,701	178,080
Total Operational Expenses	2,872,213	2,908,212	2,888,906
Depreciation	40,000	35,298	40,000
Total Expenditures	2,912,213	2,943,510	2,928,906