



Fiscal Year 2021 Projected Budget

Adopted by the Board of Directors on September 17, 2020.

Recommended & Certified by:

204
Melanie Mendiola
Chief Executive Officer / Administrator

Joann Camacho
Deputy Administrator

Approved by:

David John
Board Chairman

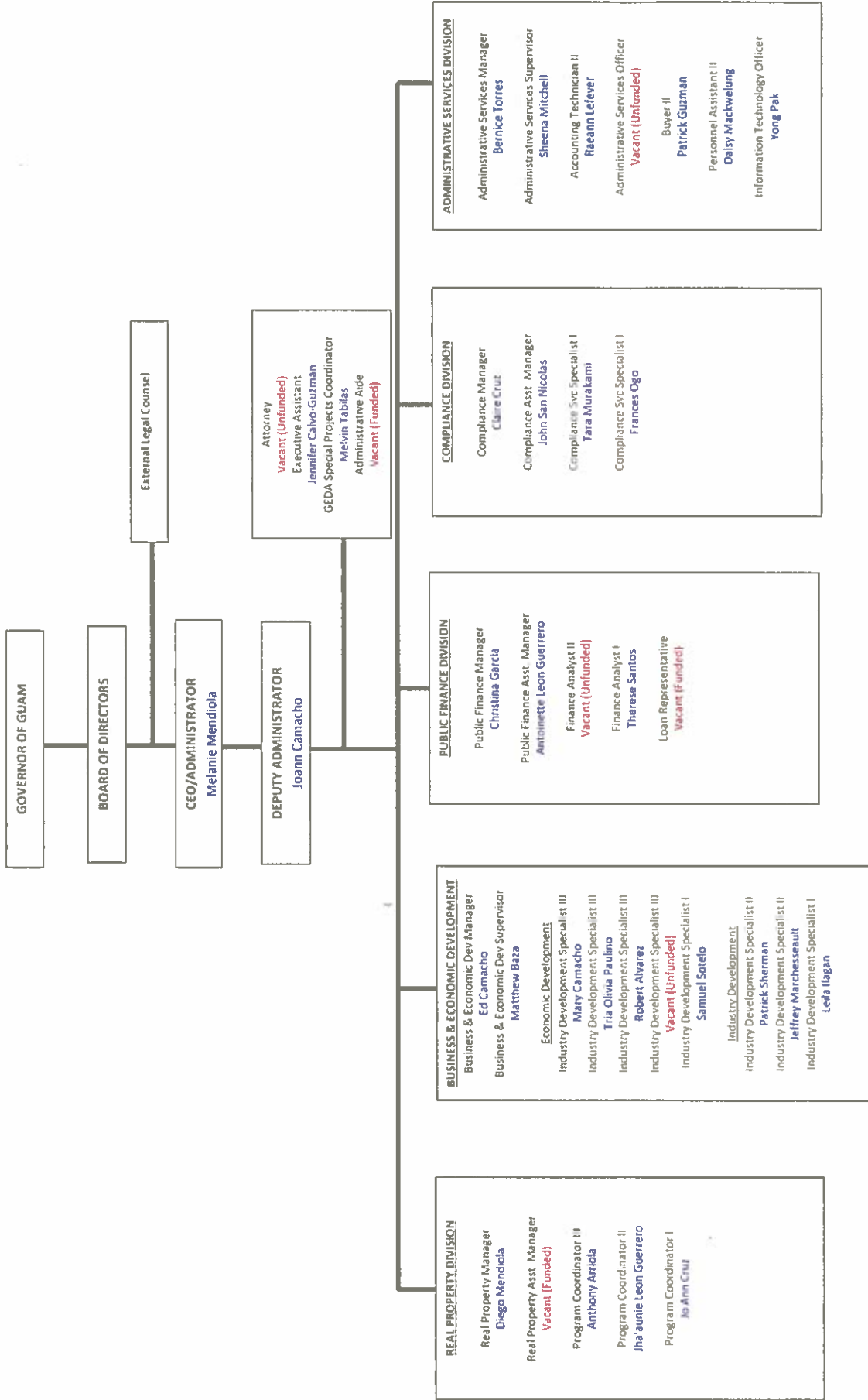
Ernesto Espaldon Jr.
Board Vice Chairman

GEDA FY 2021 Proposed Budget

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GEDA FY2021
ORGANIZATIONAL CHART



**GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2021 PROJECTED BUDGET - SUMMARY**

	FISCAL YEAR 2020			FISCAL YEAR 2021	
	APPROVED	AS OF 08/31/20		INCREASE (DECREASE)	AMOUNT PROJECTED
SUMMARY					
Revenues	2,743,727	2,658,465		(164,792)	2,578,936
Operating Expenses	2,888,906	2,548,124		(129,248)	2,759,658
Net Operating Income	(145,179)	110,341		(35,544)	(180,723)
Non-Operating Income	294,620	223,138		(60,165)	234,455
Depreciation Expense	40,000	23,431		0	40,000
Net Income/(Loss)	109,441	310,047		(95,709)	13,732

**GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2021 PROJECTED REVENUES**

REVENUES	FISCAL YEAR 2020			FISCAL YEAR 2021	
	APPROVED	AS OF 08/31/20		INCREASE (DECREASE)	AMOUNT PROJECTED
REVENUES					
Leases					
Industrial Parks					
Cabras Industrial Park	24,739	22,677		2,474	27,212
ET Calvo Memorial	1,079,947	1,008,276		6,314	1,086,261
Harmon Industrial Park	134,217	123,030		8,641	142,858
Total Leases	1,238,902	1,153,983	Sch A	17,430	1,256,332
GALC	160,025	138,344	Sch A	(271)	159,754
QC/Surveillance	53,855	93,741	Sch B	1,500	55,355
QC/Economic Development	518,625	450,000	Sch B	0	518,625
QC/Marketing	70,000	70,000	Sch B	0	70,000
Anticipated Bond Fee	700,220	751,722	Sch C	(183,450)	516,770
Guam Product Seal	2,100	675		0	2,100
Non-Operating Revenue:					
GHC	0	0		0	0
Interest on Investments	50,000	77,028		20,000	70,000
Interest on Checking	7,620	1,116		(6,620)	1,000
OEA Grant Fee for Grants Training & Econ Impact	237,000	60,733		(103,545)	133,455
Other:		84,261		30,000	30,000
				0	
Total Other Revenue	294,620	223,138		(60,165)	234,455
Total Revenues	3,038,347	2,881,603		(224,957)	2,813,391

Sch A
GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2021 INDUSTRIAL PARK PROJECTED REVENUE

INDUSTRIAL PARK LEASES	FY 2019	FY 2020	FY 2021 Projected
CABRAS INDUSTRIAL PARK			
	\$24,738.54	\$24,738.54	\$ 27,212.39
Total Cabras Industrial Park	\$24,738.54	\$24,738.54	\$27,212.39
E. T. CALVO MEMORIAL PARK			
B & B Inc. (Copy Express - Lot 6, Blk. 6)	\$22,646.04	\$25,101.60	\$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	\$75,650.00	\$75,650.00
T.A. Enterprise, Inc. (Lots 1,2,3 & 4 Blk 4)	\$7,167.44	\$7,167.44	\$7,884.18
Fujita Property (Guam) Inc. (Lot 1, Blk 1)	\$24,053.84	\$24,053.84	\$26,459.22
Fujita Property (Guam) Inc. (Lot 1 & 2, Blk 6) Parking Lot	\$38,731.92	\$38,731.92	\$42,805.11
Guam Power Authority (Lot 1-1 & Lot 1-R1, Blk 3)	\$86,800.00	\$86,800.00	\$86,800.00
S.H. Enterprises (formerly KALS Corp - Lot 4, Blk 2)	\$158,154.72	\$158,154.74	\$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)	\$44,100.00	\$47,137.50	\$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)	\$3,553.00	\$3,618.00	\$2,997.00
S.H. Enterprises (3% of sub-rents paid to GEDA)	\$10,400.00	\$17,640.00	\$17,640.00
Total E. T. Calvo Memorial Park	\$1,067,148.89	\$1,079,946.93	\$1,086,261.24
HARMON INDUSTRIAL PARK			
Genghis Khan Guam, Inc. (Charles Corn Ent.) (Lot 5109-NEW-A)	\$36,432.00	\$36,432.00	\$43,718.40
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	\$1,955.16
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	\$9,026.92
RJM Pacific Properties (Lot 5165-2S-4)	\$2,597.30	\$2,597.30	\$2,857.08
Guam Dry Cleaners (11% of Sub-rents to GEDA)	\$12,104.40	\$12,351.90	\$12,449.25
Total Harmon Industrial Park	\$133,969.09	\$134,216.59	\$142,858.44
GALC LAND BANK TRUST PROPERTIES (GEDA'S SHARE)			
KwikSpace Ground Rent	\$6,831.48	\$7,009.64	\$6,738.42
KwikSpace Participation Rent			
Matson Ground Rent	\$42,564.00	\$42,564.00	\$42,564.00
Matson Participation Rent			
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		\$0.00	\$0.00
AT&T	\$0.00	\$39,364.04	\$39,364.04
Potential	\$0.00	\$13,906.16	\$13,906.16
Total GALC Land Bank Trust Properties (GEDA's Share)	\$92,848.56	\$160,024.92	\$159,753.70
TOTAL LEASES	\$1,318,705.08	\$1,398,926.98	\$1,416,085.77

Sch B
GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2021 QUALIFYING CERTIFICATE PROJECTED REVENUE

QUALIFYING CERTIFICATE	FY 2019	FY 2020	Projected FY2021	Purpose
I. HOTEL INDUSTRY				
City Hill Co. (Guam) dba GUAM PLAZA HOTEL	\$ 22,860	\$ 22,860	\$ 22,860	Surveillance
City Hill Co. (Guam) dba GUAM PLAZA HOTEL	\$ 20,000	\$ 20,000	\$ 20,000	Marketing
Premier Hotel dba SHERATON LAGUNA HOTEL	\$ 13,995	\$ 13,995	\$ 13,995	Surveillance
Premier Hotel dba SHERATON LAGUNA HOTEL	\$ 20,000	\$ 20,000	\$ 20,000	Marketing
TNN Guam, Inc. dba TSUBAKI HOTEL	\$ 3,000	\$ 3,000	\$ 3,000	Surveillance
TNN Guam, Inc. dba TSUBAKI HOTEL	\$ 68,625	\$ 68,625	\$ 68,625	Economic Dev.
Total	\$ 148,480	\$ 148,480	\$ 148,480	
II. DOMESTIC INSURER				
Century Insurance Company (Guam) LTD	\$ 1,000	\$ 1,000	\$ 1,000	Surveillance
Gentury Insurance Company (Guam) LTD	\$ 100,000	\$ 100,000	\$ 100,000	Economic Dev.
Marianas Captive Group, Inc	\$ 1,000	\$ 1,000	\$ 1,000	Surveillance
Take Care Insurance	\$ 1,000	\$ 1,000	\$ 1,000	Surveillance
Take Care Insurance	\$ 10,000	\$ 10,000	\$ 10,000	Marketing
Take Care Insurance Risk Management Services (TRIMS)	\$ 1,000	\$ 1,000	\$ 1,000	Surveillance
Total	\$ 114,000	\$ 114,000	\$ 114,000	
III. MEDICAL INDUSTRY				
Guam Regional Medical City	\$ 350,000	\$ 350,000	\$ 350,000	Economic Dev.
Guam Regional Medical City	\$ 2,000	\$ 2,000	\$ 2,000	Surveillance
Total	\$ 352,000	\$ 352,000	\$ 352,000	
IV. SERVICES INDUSTRY				
Total	\$ -	\$ -	\$ -	
V. MANUFACTURING INDUSTRY				
Core Tech Intl. / Sun Woo	\$ 2,000	\$ 2,000	\$ 2,000	Surveillance
Core Tech Intl. / Sun Woo	\$ 20,000	\$ 20,000	\$ 20,000	Marketing
Total	\$ 22,000	\$ 22,000	\$ 22,000	
VI. AGRICULTURE				
Total	\$ -	\$ -	\$ -	
VII. TAX CREDIT				
Guam Basketball Confederation- Tiyan Gym	\$ 1,500	\$ 1,500	\$ 1,500	Surveillance
Guam Basketball Confederation- UOG/FIBA	\$ -	\$ -	\$ 1,500	Surveillance
Guam Football Association	\$ 1,500	\$ 1,500	\$ 1,500	Surveillance
Guam Racing Association	\$ 1,500	\$ 1,500	\$ 1,500	Surveillance
Harmon Industrial Park Association	\$ 1,500	\$ 1,500	\$ 1,500	Surveillance
Total	\$ 6,000	\$ 6,000	\$ 7,500	
VIII. OTHER (Potential)				
- Other Pending	\$ 200,000	\$ 125,000	\$ -	Economic Dev.
Total	\$ 200,000	\$ 125,000	\$ -	
TOTAL QC REVENUES	\$ 842,480	\$ 767,480	\$ 643,980	
GEDA Revenues	\$ 53,855	\$ 53,855	\$ 55,355	
Economic Development	\$ 718,625	\$ 643,625	\$ 518,625	
Marketing Revenues	\$ 70,000	\$ 70,000	\$ 70,000	

Sch C
Guam Economic Development Authority
FY 2021 ANTICIPATED REVENUES - BOND FEES

AGENCY	PAR AMOUNT	GEDA FEES
JFK COP Refunding (FY 2021 Budget Law)	\$55,560,000	\$141,120
HOT Bond Refunding (FY 2021 Budget Law)	\$62,825,000	\$155,650
Simon Sanchez High School Lease-Leaseback Financing (PL 31-229)	\$60,000,000	\$150,000
UOG School of Engineering / Student Center Project	\$20,000,000	\$70,000
Total FY 2021 Anticipated Revenues	\$198,385,000	\$516,770

FY 2021 ANTICIPATED REVENUES - EXPENSE REIMBURSEMENT ONLY

AGENCY	PAR AMOUNT	GEDA FEES
Dept. of Land Management Bldg. (USDA & EDA Grant)	\$15,000,000	\$60,000
GMHA Labor & Delivery (USDA & EDA Grant)	\$9,200,000	\$48,400
Total FY 2021 Anticipated Revenues	\$24,200,000	\$108,400

FY 2020 ANTICIPATED REVENUES - BOND FEES

	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	\$25,000,000	\$80,000
Total FY 2020 Anticipated Revenues	\$274,500,000	\$669,000

FY 2020 ACTUAL REVENUES - BOND FEES

	PAR AMOUNT	GEDA FEES
Guam Waterworks Authority New Money Borrowing (May 2020)	\$134,000,000	\$298,000
Guam International Airport Authority Refunding (Nov 2019)	\$37,045,000	\$104,090
Guam Waterworks Authority Refunding Borrowing (Aug 2020)	\$166,780,000	\$363,560
Total FY 2020 Anticipated Revenues	\$337,825,000	\$765,650

**GUAM ECONOMIC DEVELOPMENT AUTHORITY
FY 2021 PROJECTED BUDGET**

EXPENSES	FY 2020		GEDA General
	AUTHORIZED	ACTUAL as of 08/31/2020	
Salaries & Benefits	2,064,243	1,950,098	2,081,203
Travel			
- Conferences/Training/Meetings	26,000	3,569	12,500
- Trade Missions/Marketing	70,000	24,284	70,000
Marketing & Promotions			
- GPS, Promo Items, Promo TV, airtime	5,000	16,040	10,000
Contractual Services			
Office Space	202,755	194,344	194,783
Legal Services	90,000	20,560	40,000
Insurance	12,218	2,584	11,737
Audit	32,581	28,362	27,387
Copier Lease	16,290	9,108	14,085
Other Professional Service	156,000	141,623	105,000
Software - Licensing / Maintenance	6,000	4,085	4,695
Maintenance - Computer/Printers	500	0	500
Maintenance - Vehicles	1,036	192	1,956
Lease Vehicle	0	0	0
Fuel Services	570	0	548
Postal Services	1,500	1,675	500
Courier Services	500	0	500
Subscriptions/Periodicals	3,200	1,663	3,195
Advertising	7,200	4,178	5,000
Printing & Photocopying	1,000	0	1,000
Total Contractual Services	531,350	408,374	410,886
Supplies & Materials	5,200	10,822	5,000
Equipment			
Software < \$500	500	0	500
Computer Peripheral/Accsy	500	0	500
Office Equip - Other	500	0	500
Total Equipment	1,500	0	1,500
Communication			
Telephone-Basic	3,160	1,615	1,956
Long Distance	300	97	200
Website - Investguam	2,444	767	2,347
ISP Services	1,629	1,083	1,565
Total Communications	7,533	3,562	6,069
Miscellaneous			
Retiree Supplemental/Med/Dental/Life	115,000	97,562	112,000
Board Stipends	0	0	0
Contingency	3,500	209	3,500
Refreshment/Entertainment	2,500	997	2,500
Training & Development	18,700	2,304	5,000
Membership Dues/Fees	2,380	1,309	3,500
Cable TV	1,000	551	1,000
PTR's	5,000	0	5,000
Bank Chrgs / Investment Fees	30,000	28,443	30,000
Total Miscellaneous	178,080	131,375	162,500
Total Operational Expenses	2,888,906	2,548,124	2,759,658
Depreciation	40,000	23,431	40,000
Total Expenditures	2,928,906	2,571,555	2,799,658