

**GUAM
ECONOMIC
DEVELOPMENT
AUTHORITY**
Moving Forward



Aturidãd Inadilãnton Ikunumihan Guahan

Fiscal Year 2025 Proposed Budget

Adopted by the Board of Directors on September 26, 2024

Recommended & Certified by:

Melanie Mendiola
Chief Executive Officer/Administrator

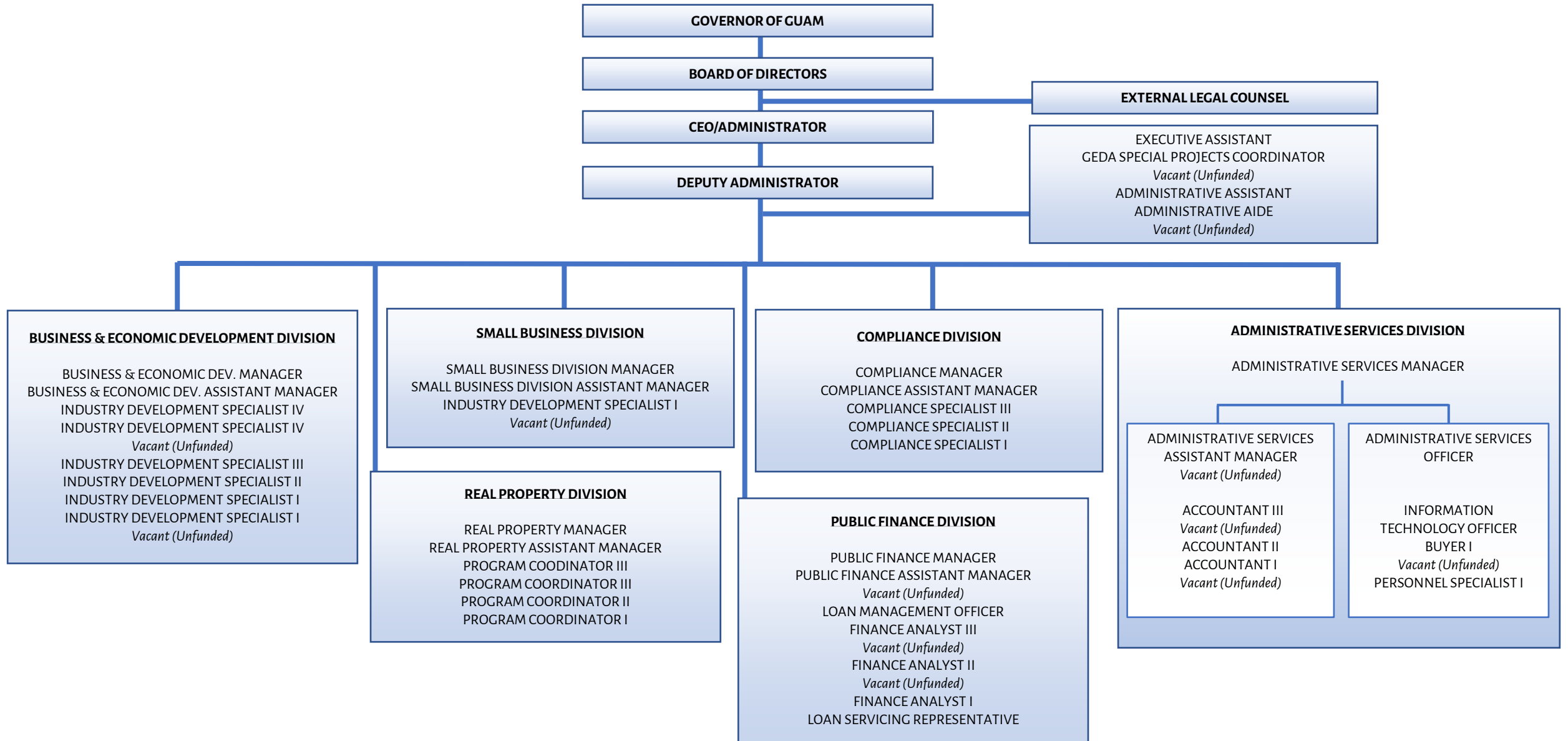
Carlos P. Bordallo
Deputy Administrator

Approved by:

David John
Board Chairman

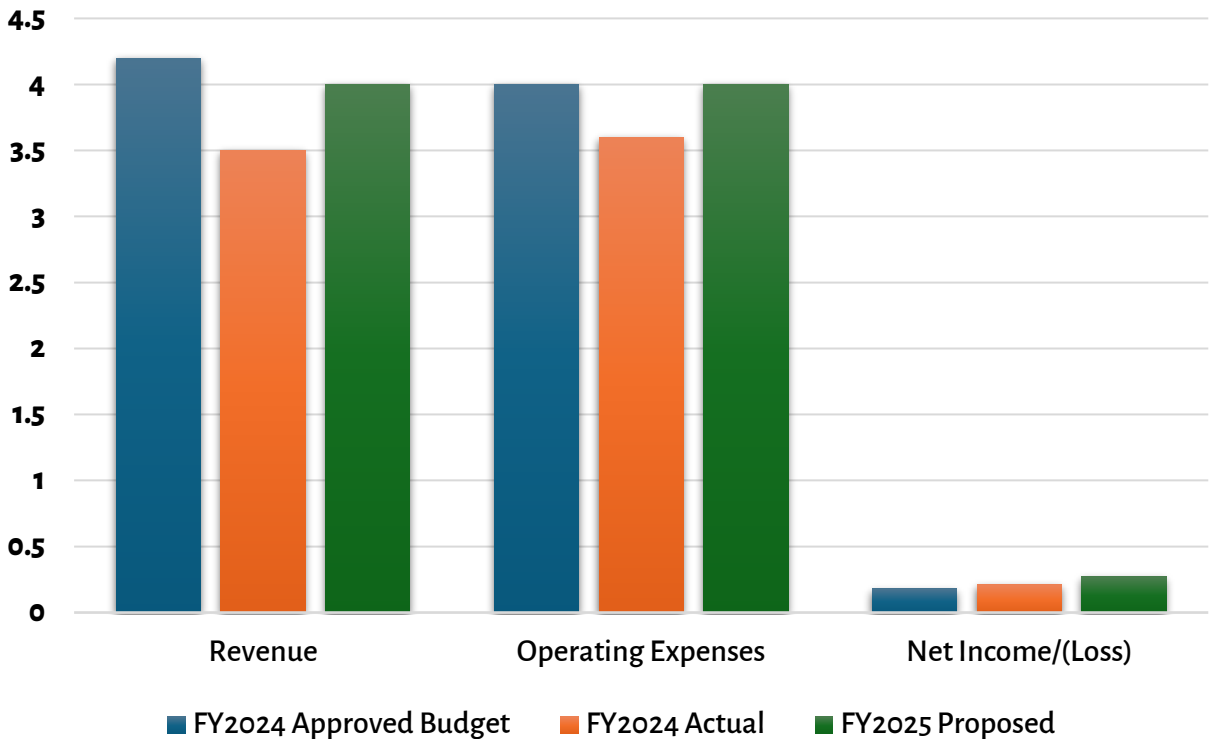
Sista Hutapea
Board Secretary

FY 2025 Organizational Chart



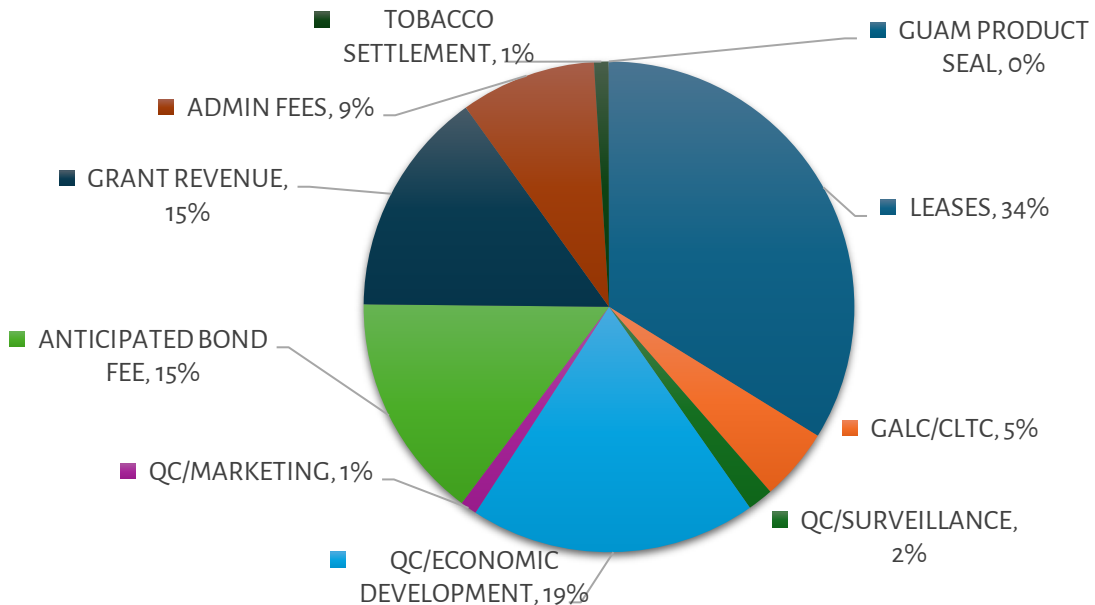
Budget Summary

BUDGET SUMMARY	FISCAL YEAR 2024		FISCAL YEAR 2025
	APPROVED BUDGET	Projected Year-End	AMOUNT PROJECTED
REVENUE	\$ 4,212,871	\$ 3,531,512	\$ 4,020,716
OPERATING EXPENSES	4,161,394	3,618,305	3,999,603
NET OPERATING INCOME/(LOSS)	51,477	(86,793)	21,113
NON-OPERATING INCOME/LOSS	170,200	330,543	300,200
DEPRECIATION EXPENSE	45,000	32,026	40,000
NET INCOME/(LOSS)	176,677	211,724	281,313



Projected Revenues

REVENUE SUMMARY	FISCAL YEAR 2024		FISCAL YEAR 2025
	APPROVED	Projected Year-End	AMOUNT PROJECTED
OPERATING REVENUE			
ET CALVO MEMORIAL PARK	1,114,278	1,114,278	1,184,377
HARMON INDUSTRIAL PARK	145,539	145,539	151,298
CABRAS INDUSTRIAL PARK	27,212	27,212	27,212
TOTAL LEASES:	1,287,029	1,287,029	1,362,887
GALC/CLTC	186,486	186,486	185,865
QC/SURVEILLANCE	28,750	31,000	65,605
QC/ECONOMIC DEVELOPMENT	610,000	552,000	760,000
QC/MARKETING	2,500	2,500	42,500
ANTICIPATED BOND FEE	783,175	585,185	617,625
GRANT REVENUE	1,199,292	740,709	600,000
ADMIN FEES	114,639	107,944	348,000
TOBACCO SETTLEMENT	-	37,484	37,484
GUAM PRODUCT SEAL	1,000	1,175	750
TOTAL OPERATING REVENUE:	4,212,871	3,531,512	4,020,716
NON-OPERATING REVENUE			
INTEREST ON INVESTMENTS	70,000	129,033	100,000
INTEREST ON SAVING BANK ACCOUNTS	200	202	200
RESTRICTED - INVESTMENTS (GAIN/LOSS)	100,000	201,308	200,000
TOTAL NON-OPERATING REVENUE:	170,200	330,543	300,200
TOTAL REVENUE:	4,383,071	3,862,055	4,320,916



Projected Expenses

EXPENSES		FY 2024		FY 2025 PROPOSED
		AUTHORIZED (GEDA 100)	Projected Year- End (GEDA 100)	GEDA (100)
SALARIES & BENEFITS				
TOTAL SALARIES & BENEFITS:		2,594,036	2,509,385	2,505,558
TRAVEL				
TOTAL TRAVEL:		223,836	223,836	110,517
ECONOMIC DEVELOPMENT & PROMOTIONS				
TOTAL ECONOMIC DEVELOPMENT & PROMOTIONS:		131,476	38,308	224,200
SUPPLIES & MATERIALS				
TOTAL SUPPLIES & MATERIALS:		4,000	3,510	4,500
CONTRACTUAL SERVICES				
OFFICE SPACE		247,488	247,488	229,893
LEGAL SERVICES		56,000	30,000	40,000
INSURANCE		5,500	2,932	4,000
AUDIT SERVICES		37,008	37,008	49,509
COPIER LEASE		12,600	10,273	8,097
OTHER PROFESSIONAL SERVICES		532,162	280,417	310,000
GRANTS DISBURSEMENT		-	-	300,000
SOFTWARE - LICENSING/MAINTENANCE		14,400	16,228	20,000
MAINTENANCE- VEHICLES		3,500	2,709	2,500
VEHICLE LEASE		12,000	-	-
FUEL SERVICES		1,500	220	600
POSTAL SERVICES		2,500	1,759	2,200
SUBSCRIPTIONS & PERIODICALS		3,300	1,625	2,075
ADVERTISING		18,400	9,142	10,000
PRINTING & PHOTOCOPYING		6,000	1,105	500
TOTAL CONTRACTUAL SERVICES:		952,358	640,904	979,562
EQUIPMENT				
TOTAL EQUIPMENT:		10,600	100	20,000
COMMUNICATION				
TELEPHONE - BASIC		2,500	1,041	1,928
LONG DISTANCE		200	-	200
WEBSITE		6,000	2,212	7,712
ISP SERVICES		2,000	790	1,000
TOTAL COMMUNICATIONS:		10,700	4,043	10,840
MISCELLANEOUS				
RETIREE SUPPLEMENTAL/ME/DEN/LIFE		125,000	98,695	100,000
BOARD STIPENDS		-	-	-
CONTINGENCY		5,000	144	500
REFRESHMENTS/ENTERTAINMENT		5,000	2,369	3,000
TRAINING & DEVELOPMENT		92,440	92,440	32,090
MEMBERSHIP DUES/FEES		4,248	3,585	6,130
CABLE TV		1,200	539	1,200
PTRS		500	10	500
BANK CHARGES		1,000	436	1,000
TOTAL MISCELLANEOUS:		234,388	198,217	160,170
TOTAL OPERATIONAL EXPENSES:		4,161,394	3,618,305	3,999,603
DEPRECIATION & AMORTIZATION		45,000	32,026	40,000
TOTAL EXPENSES:		4,206,394	3,650,331	4,039,603

Industrial Park Leases

E.T. CALVO MEMORIAL PARK		PROJECTED FY 2025 YEAR-END
Calvo Enterprises		\$ 3,872.41
Coral Reef Marine		28,225
Carpet Store		44,100
BMR		35,393
Fujita Property (Lot 1, Block 1)		69,064
Fujita Property (Lot 1/2, Block 6)		
Guam Power Authority		102,240
Guam Power Authority		5,000
Pacific Charlie		26,400
Take Care - Dental Annex		427,450
Take Care - Medical Center		
Take Care - Parking Lot		
Tai Fa		34,848
B&B Copy Express		32,596
S.H. Enterprises		190,170
United States Postal Service		56,311
T.A. Enterprise		7,884
Thirty Nine, LLC		120,822
TOTAL ET CALVO:		1,184,377
HARMON INDUSTRIAL PARK		
Anna Wang Kao		63,776
Guam Dry Cleaners (Lot 5165-2S-R4)		8,928
Guam Dry Cleaners (Lot 5165-2S-NEW)		7,821
<i>Hanssem</i>		3,300
<i>Guahan Waste Control (4800 sq. ft.) & (11880 sq. ft.)</i>		8,327
<i>KD Auto</i>		1,588
Charles Corn Ent.		43,718
RJM Pacific Properties		2,857
Hon Tai (Sign King)		1,955
Harmon Field Warehouse Joint Venture		9,027
TOTAL HARMON INDUSTRIAL PARK:		151,298
GUAM ANCESTRAL LANDS COMMISSION		
TOTAL GUAM ANCESTRAL LANDS COMMISSION		185,865
CABRAS INDUSTRIAL PARK - ANNUAL		
Guam United Warehouse		27,212
TOTAL CABRAS:		27,212
TOTAL LEASES:		1,548,752

Qualifying Certificates

QUALIFYING CERTIFICATE	Projected FY2025	Purpose
HOTEL INDUSTRY		
City Hill Co (Guam) dba Guam Plaza Hotel	22,860	Surveillance
City Hill Co (Guam) dba Guam Plaza Hotel	20,000	Marketing
RIHGA Royal Laguan Guam Resort (Sheraton)	13,995	Surveillance
RIHGA Royal Laguan Guam Resort (Sheraton)	20,000	Marketing
TNN Guam, Inc. dba TSUBAKI HOTEL	17,000	Surveillance
Total:	93,855	
DOMESTIC INSURER		
Century Insurance Company (Guam) LTD	1,000	Surveillance
Century Insurance Company (Guam) LTD	100,000	Economic Dev.
Marianas Captive Group, Inc	1,000	Surveillance
TakeCareInsurance Risk ManagementServices (TIRMS)	1,000	Surveillance
Total:	103,000	
MEDICAL INDUSTRY		
Guam Regional Medical City	450,000	Economic Dev.
Guam Regional Medical City	2,000	Surveillance
Total:	452,000	
MANUFACTURING INDUSTRY		
Guam Brewery	2,000	Surveillance
Guam Brewery	2,500	Marketing
Total:	4,500	
GUAM BASED TRUST		
Eun Family Trust	250	Surveillance
Total:	250	
TAX CREDIT		
Guam Basketball Confederation- Tiyan Gym	1,500	Surveillance
National Football Association	1,500	Surveillance
National Tennis Federation	1,500	Surveillance
Total:	4,500	
OTHER (Potential)		
Other pending	210,000	Economic Dev.
Total:	210,000	
TOTAL QC REVENUES:		868,105
Surveillance	65,605	
Economic Development	760,000	
Marketing Revenues	42,500	

Bond Fees

FY 2024				
PROJECTED BOND FEES			ACTUAL	
AGENCY	PAR AMOUNT	GEDA FEES	PAR AMOUNT	GEDA FEES
Simon Sanchez High School Lease-Leaseback Financing (PL 37-22)	166,365,000	362,730		
Department of Public Works Garvee	35,000,000	100,000		
US Bank Industrial Development Authority - GEDA Fees		1,825		1,825
Guam Waterworks Authority 2013 Refunded and 2014 Forward Financing	144,310,000	318,620	184,850,000	424,700
Guam Power Authority Revenue Refunding Bonds (New)			54,830,000	164,660
TOTAL:	345,675,000	83,175	239,680,000	591,185

FY 2025			
PROJECTED BOND FEES			
AGENCY	PAR AMOUNT	GEDA FEES	
Simon Sanchez High School Lease-Leaseback Financing (PL 37-22)	166,365,000	362,730	
Department of Public Works Garvee	35,000,000	100,000	
US Bank Industrial Development Authority - GEDA Fees		4,895	
Guam International Airport Authority (New)	46,695,000	150,000	
TOTAL:	248,060,000	617,625	