GUAM
ECONOMIC
DEVELOPMENT
AUTHORITY
*America in Asia*

*Aturidåd Inadilånton Ikunumihan Guahan*

# Fiscal Year 2027
# Proposed Budget

Recommended & Certified by:

Christina D. Garcia
Chief Executive Officer/Administrator

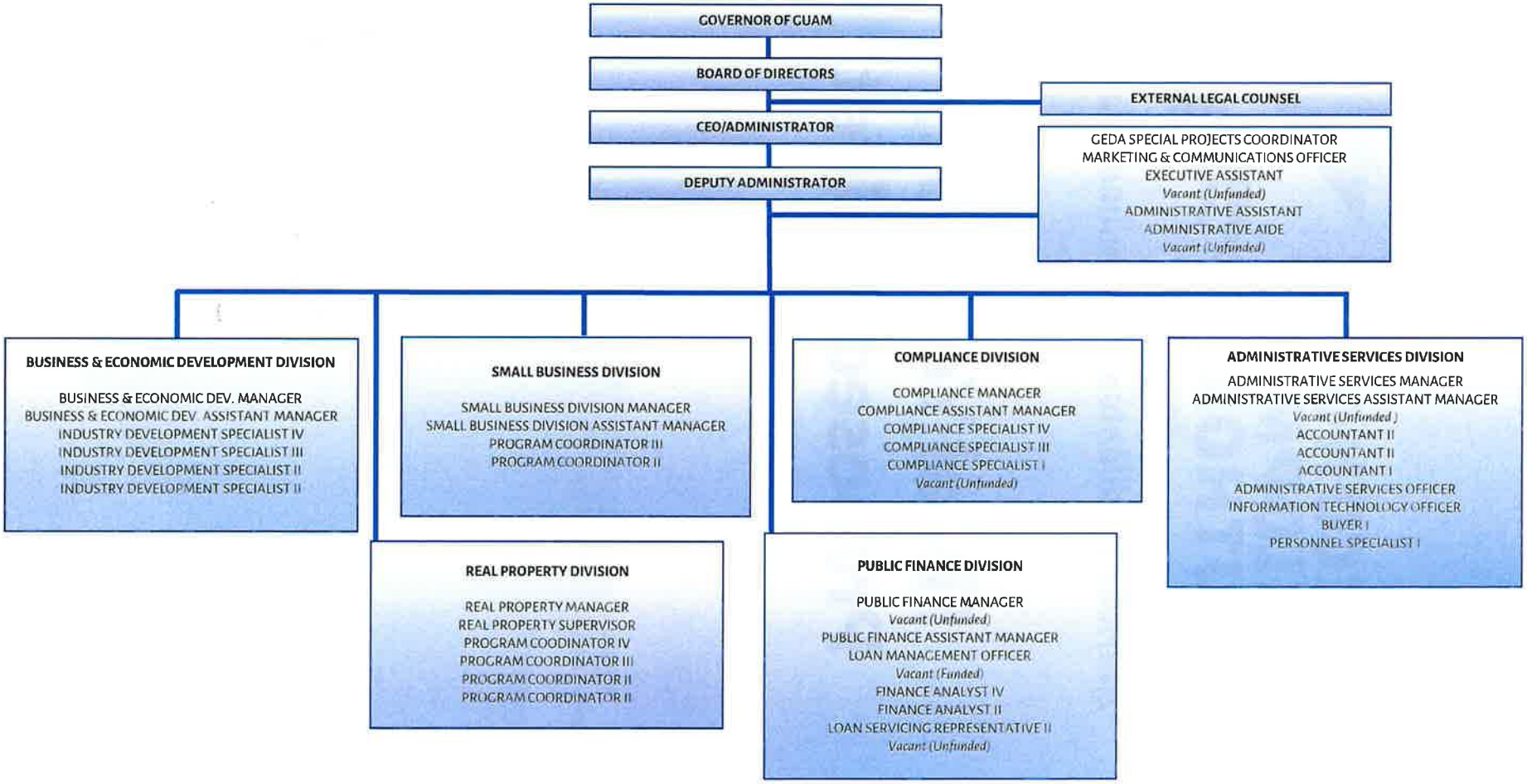
Carlos P. Bordallo
Deputy Administrator

Approved by:

Siska Hutapea
Board Chairwoman

Doreen Crisostomo-Muna
Board Secretary

# FY 2027 Organizational Chart



## BUDGET SUMMARY

| SUMMARY | FISCAL YEAR 2026 A FY2026 BUDGET | B BOARD APPROVED JAN 2026 | C ADJ BUDGET | D ACT'L EST | FY 2027 PROJECTED E FY 2027 PROJECTED | % CHANGE F BUDGET | % CHANGE G ACT'L/EST |
|---|---|---|---|---|---|---|---|
| Operating Income | 4,077,760 | - | 4,077,760 | 3,468,610 | 4,555,287 | 12% | 31% |
| Operating Expenses | 4,364,742 | 370,000 | 4,734,742 | 4,430,097 | 4,770,090 | 1% | 8% |
| Non-Operating Income/(Expenses) | 309,225 | - | 309,225 | 760,136 | 254,650 | -18% | -66% |
| **NET INCOME (LOSS)** | **22,243** | **(370,000)** | **(347,757)** | **(201,351)** | **39,847** | | |

## REVENUE SUMMARY

| REVENUE | FISCAL YEAR 2026 A FY2026 BUDGET | B BOARD APPROVED JAN 2026 | C BUDGET | D ACT'L EST | FY 2027 PROJECTED E PROJECTED | % CHANGE F BUDGET | % CHANGE G ACT'L/EST |
|---|---|---|---|---|---|---|---|
| **OPERATING INCOME** | | | | | | | |
| Industrial Park Leases | 1,360,331 | | 1,360,331 | 1,360,331 | 1,375,197 | 1% | 1% |
| GALC / CLTC | 137,099 | | 137,099 | 147,734 | 210,013 | 53% | 42% |
| QC / Surveillance | 67,105 | | 67,105 | 75,955 | 42,745 | -36% | -44% |
| QC / Economic Development | 572,500 | | 572,500 | 572,500 | 728,480 | 27% | 27% |
| QC Community Contributions | 750,000 | | 750,000 | 785,013 | 785,000 | 5% | 0% |
| Anticipated Bond Fee | 662,567 | | 662,567 | 5,157 | 964,035 | 46% | 18594% |
| Admin Fees | 489,424 | | 489,424 | 489,424 | 410,958 | -16% | -16% |
| Tobacco Settlement | 37,484 | | 37,484 | 31,121 | 37,484 | 0% | 20% |
| Guam Product Seal | 1,250 | | 1,250 | 1,375 | 1,375 | 10% | 0% |
| **TOTAL OPERATING INCOME** | **4,077,760** | | **4,077,760** | **3,468,610** | **4,555,287** | **12%** | **31%** |

**PROJECTED EXPENSES**

| OPERATING EXPENSES | FY2026 BUDGET A: FY2026 BUDGET | B: BOARD APPROVED JAN 2026 | C: ADJ BUDGET | D: ACT'L EST | FY 2027 PROJECTED E: FY 2027 PROJECTED | % CHANGE F: BUDGET | % CHANGE G: ACT'L/EST |
|---|---|---|---|---|---|---|---|
| Salaries & Benefits | 2,620,047 | | 2,620,047 | 2,586,768 | 2,815,272 | 7% | 9% |
| Travel & Transportation | 80,100 | 139,900 | 220,000 | 218,761 | 145,752 | -34% | -33% |
| Economic Development & Promotions | 88,593 | 125,700 | 214,293 | 100,000 | 98,602 | -54% | -1% |
| Supplies & Materials | 4,946 | | 4,946 | 4,946 | 4,500 | -9% | -9% |
| Office Space (GEDA) | 244,454 | | 244,454 | 223,752 | 243,990 | 0% | 9% |
| Professional Service | 171,075 | 97,000 | 268,075 | 201,575 | 216,579 | -19% | 7% |
| Legal Services | 43,000 | | 43,000 | 25,000 | 53,000 | 23% | 112% |
| Audit | 45,996 | | 45,996 | 34,799 | 55,144 | 20% | 58% |
| Advertising | 13,488 | | 13,488 | 6,000 | 7,000 | -48% | 17% |
| Copier Lease | 8,964 | | 8,964 | 8,964 | 7,458 | -17% | -17% |
| Insurance | 2,300 | | 2,300 | 2,157 | 2,157 | -6% | 0% |
| Software - Licensing / Maintenance | 21,241 | | 21,241 | 21,241 | 18,610 | -12% | -12% |
| Printing & Photocopying | 5,500 | | 5,500 | 3,500 | 5,500 | 0% | 57% |
| Postal Services | 1,687 | | 1,687 | 700 | 500 | -70% | -29% |
| Subscriptions/Periodicals | 1,791 | | 1,791 | 1,791 | 3,516 | 96% | 96% |
| Fuel Services | 1,920 | | 1,920 | 1,200 | 2,000 | 4% | 67% |
| Vehicle Lease | - | | - | - | 12,000 | 100% | 100% |
| Maint - Vehicle | 2,500 | | 2,500 | 2,500 | 3,000 | 20% | 20% |
| Maint - Computer/Printer | 500 | | 500 | 394 | 500 | 0% | 27% |
| Office Equipment - Other | 8,846 | | 8,846 | 8,846 | 7,500 | -15% | -15% |
| Telephone-Basic | 1,917 | | 1,917 | 1,100 | 1,127 | -41% | 2% |
| Long Distance | 153 | | 153 | - | - | -100% | 0% |
| Website - Investguam | 1,684 | | 1,684 | 500 | 453 | -73% | -9% |
| ISP Services | 1,767 | | 1,767 | 1,767 | 1,926 | 9% | 9% |
| PTR's | 500 | | 500 | 165 | 1,000 | 100% | 506% |
| Contingency | 500 | | 500 | 250 | 500 | 0% | 100% |
| Refreshment/Entertainment | 3,000 | | 3,000 | 2,600 | 3,000 | 0% | 15% |
| Membership Dues & Fees | 5,000 | | 5,000 | 5,000 | 6,268 | 25% | 25% |
| Retiree Supplemental/health/life | 165,000 | | 165,000 | 165,000 | 170,000 | 3% | 3% |
| Training & Development | 24,353 | 7,400 | 31,753 | 19,321 | 45,795 | 44% | 137% |
| Cable TV | 920 | | 920 | 430 | 441 | -52% | 3% |
| QC - Community/Grant Disbursement | 750,000 | | 750,000 | 739,069 | 785,000 | 5% | 6% |
| Depreciation Expense | 43,000 | | 43,000 | 42,000 | 52,000 | 21% | 24% |
| **TOTAL OPERATING EXPENSES** | **4,364,742** | **370,000** | **4,734,742** | **4,430,097** | **4,770,090** | **1%** | **8%** |

**NON-OPERATING INCOME (EXPENSES)**

| NON-OPERATING INCOME (EXPENSE) | FY2026 BUDGET A: FY2026 BUDGET | B: BOARD APPROVED JAN 2026 | C: ADJ BUDGET | D: ACT'L EST | FY 2027 PROJECTED E: FY 2027 PROJECTED | % CHANGE F: BUDGET | % CHANGE G: ACT'L/EST |
|---|---|---|---|---|---|---|---|
| **NON-OPERATING INCOME/LOSS** | | | | | | | |
| Interest on Investments | 110,000 | | 110,000 | 230,764 | 110,000 | 0% | -52% |
| Net - Fair Value of Investment | 200,000 | | 200,000 | 560,022 | 200,000 | 0% | -64% |
| Interest on Savings/Checking Bank Accounts | 225 | | 225 | 150 | 150 | -33% | 0% |
| Bank Charges | (1,000) | | (1,000) | (431) | (500) | -50% | 16% |
| Investment - Custodial Fees | | | - | (54,836) | (55,000) | 100% | 0% |
| Other Income (Expense) | | | | 24,467 | | -100% | -100% |
| **TOTAL NON-OPERATING INCOME** | **309,225** | | **309,225** | **760,136** | **254,650** | **-18%** | **-66%** |

# LEASE PROJECTIONS

| E.T. CALVO | FY 2026 BUDGET | FY 2027 PROJ |
|---|---|---|
| Calvo Enterprises | 3,872 | 3,872 |
| Coral Reef Marine | 28,225 | 28,225 |
| Carpet Store | 44,100 | 44,100 |
| BMR | 32,670 | 32,670 |
| Fujita Property *(Lot 1, Block 1)* | 69,064 | 69,064 |
| Fujita Property *(Lot 1/2, Block 6)* | | |
| Guam Power Authority | 102,240 | 102,240 |
| Guam Power Authority | 5,000 | 5,000 |
| Pacific Charlie | 26,400 | 13,200 |
| Take Care - *Dental Annex* | 427,450 | 448,862 |
| Take Care - *Medical Center* | | |
| Take Care - *Parking Lot* | | |
| Tai Fa | 34,848 | 37,216 |
| B&B Copy Express | 28,867 | 31,891 |
| *Lions Club* | 252 | |
| *Active Life Chiropractic* | 1,512 | |
| *Victory Chapel* | 540 | |
| *Sky Properties Group* | 720 | |
| S.H. Enterprises | 173,970 | 173,970 |
| *TTK/Plumeria Bingo* | 7,200 | 9,000 |
| *GPD* | 9,000 | 9,000 |
| United States Postal Service | 56,311 | 56,311 |
| T.A. Enterprise | 7,884 | 7,884 |
| Thirty Nine, LLC | 120,822 | 120,822 |
| **TOTAL E.T CALVO:** | **1,180,948** | **1,193,329** |
| **HARMON INDUSTRIAL PARK** | | |
| Anna Wang Kao | 63,776 | 65,371 |
| Guam Dry Cleaners (Lot 5165-2S-R4) | 9,705 | 9,705 |
| Guam Dry Cleaners (Lot 5165-2S-NEW) | 7,821 | 7,821 |
| *Hanssem* | 3,300 | 3,630 |
| *Guahan Waste Control (4800 sq. ft.)* | 3,803 | 3,902 |
| *Guahan Waste Control (11880 sq. ft.)* | 4,620 | 5,082 |
| *KD Auto* | 1,588 | 1,588 |
| Charles Corn Ent. | 43,718 | 43,718 |
| RJM Pacific Properties | 2,857 | 2,857 |
| Hon Tai (Sign King) | 1,955 | 1,955 |
| Harmon Field Warehouse Joint Venture | 9,027 | 9,027 |
| **TOTAL HARMON INDUSTRIAL PARK:** | **152,170** | **154,656** |
| **GUAM ANCESTRAL LANDS COMMISSION (GALC)** | | |
| Matson | 47,590 | 47,590 |
| Kwikspace | 5,319 | 7,123 |
| GEPA | 10,296 | 13,728 |
| DPHSS WIC | 10,811 | 14,414 |
| Northern Market | | 47,798 |
| Smithbridge | 11,326 | 19,820 |
| AT&T | 43,758 | 58,344 |
| Farmers Cooperative | 8,000 | 1,195 |
| **TOTAL GALC:** | **137,099** | **210,013** |
| **CABRAS INDUSTIRAL PARK - ANNUAL** | | |
| Guam United Warehouse | 27,212 | 27,212 |
| **TOTAL CABRAS:** | **27,212** | **27,212** |
| **TOTAL LEASES:** | **1,497,430** | **1,585,210** |

# QUALIFYING CERTIFICATES

| QUALIFYING CERTIFICATE | FY 2026 BUDGET | Projected FY2027 | PURPOSE |
|---|---|---|---|
| **I. HOTEL INDUSTRY** | | | |
| City Hill Co (Guam) dba Guam Plaza Hotel | 22,860 | - | Surveillance |
| RIHGA Royal Laguna Guam Resort (Sheraton) | 13,995 | 13,995 | Surveillance |
| RIHGA Royal Laguna Guam Resort (Sheraton) | 20,000 | 20,000 | Economic Dev. |
| TNN Guam, Inc. dba TSUBAKI HOTEL | 17,000 | 17,000 | Surveillance |
| **Total** | **73,855** | **50,995** | |
| **II. TOURISM FACILITY & REAL PROPERTY IMPROVEMENT** | | | |
| Pan Pacific Retail Management | 3,000 | 3,000 | Surveillance |
| Pan Pacific Retail Management | | 5,980 | Economic Dev. |
| **Total** | **3,000** | **8,980** | |
| **III. DOMESTIC INSURER** | | | |
| Century Insurance Company (Guam) LTD | 1,000 | 1,000 | Surveillance |
| Century Insurance Company (Guam) LTD | 100,000 | 100,000 | Economic Dev. |
| Marianas Captive Group, Inc | 1,000 | 1,000 | Surveillance |
| TakeCareInsurance Risk ManagementServices (TIRMS) | 1,000 | - | Surveillance |
| **Total** | **103,000** | **102,000** | |
| **IV. MEDICAL INDUSTRY** | | | |
| Guam Regional Medical City | 450,000 | 450,000 | Economic Dev. |
| Guam Regional Medical City | 2,000 | 2,000 | Surveillance |
| **Total** | **452,000** | **452,000** | |
| **VI. MANUFACTURING INDUSTRY** | | | |
| Guam Brewery | 2,000 | 2,000 | Surveillance |
| Guam Brewery | 2,500 | 2,500 | Economic Dev. |
| **Total** | **4,500** | **4,500** | |
| **VII. AFFORDABLE HOUSING** | | | |
| Core Tech International Corporation | | 1,000 | Surveillance |
| Core Tech International Corporation | | 50,000 | Economic Dev. |
| **Total** | **-** | **51,000** | |
| **IX. GUAM BASED TRUST** | | | |
| Eun Family Trust | 250 | 250 | Surveillance |
| **Total** | **250** | **250** | |
| **X. TAX CREDIT** | | | |
| Guam National Youth Football Federation | 1,500 | 1,500 | Surveillance |
| Guam National Tennis Federation | 1,500 | - | Surveillance |
| **Total** | **3,000** | **1,500** | |
| **XI. OTHER (Potential)** | | | |
| Other pending | | 100,000 | Economic Dev. |
| **Total** | **-** | **100,000** | |
| **TOTAL QC REVENUES:** | **639,605** | **771,225** | |
| | | | |
| Economic Development | 572,500 | 728,480 | |
| Surveillance | 67,105 | 42,745 | |

# ANTICIPATED BOND FEES

## FY 2027 PROJECTED

| AGENCY | PAR AMOUNT | GEDA FEES |
|---|---|---|
| Simon Sanchez High School Lease-Leaseback Financing (PL 37-22) | 166,365,000 | **362,730** |
| US Bank Industrial Development Authority - GEDA Fees (Due February 1, 2025) | | **6,625** |
| Guam Power Authority | 60,000,000 | **150,000** |
| Department of Corrections | 60,000,000 | **150,000** |
| Guam Waterworks 2016 Bond Refunding | 132,340,000 | **294,680** |
| **Total FY 2027 Anticipated Bond Revenues** | **418,705,000** | **$ 964,035** |

## FY 2026 BUDGET

| 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 (Nov 2024) | 35,000,000 | |
| US Bank Industrial Development Authority - GEDA Fees (Due February 1, 2025) | - | **5,157** |
| Guam Waterworks 2016 Bond Refunding | 132,340,000 | **294,680** |
| **Total FY 2026 Anticipated Bond Revenues** | **333,705,000** | **$ 662,567** |