



# BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR

Post Office Box 2950, Hagåtña Guam 96932

**FELIX P. CAMACHO**  
GOVERNOR

**BERTHA M. DUENAS**  
DIRECTOR

**MICHAEL W. CRUZ, M.D.**  
LIEUTENANT GOVERNOR

JUN 26 2009

2009 JUN 30 PM 4:20 me

**The Honorable Judith Won Pat**  
Speaker  
I Mina'Trenta Na Liheslaturan Guåhan  
Thirtieth Guam Legislature  
155 Hesler Place  
Hagåtña, Guam 96910

30-09-0764  
Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date 6/30/09  
Time 10:30  
Received by

**Dear Speaker Won Pat:**

Attached are the long-range forecasts of revenues and expenditures for each of the five (5) years immediately beyond the budget year and as pursuant to Public Law 29 -113, Chapter VI, section 53. This report will be posted shortly on our website.

Should you have any questions, please do not hesitate to call me.

Sincerely,

**BERTHA M. DUENAS**

Attachment(s)

Cc: Special Economic Service  
Office of Public Accountability

Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date  
Time  
Received by

**BUREAU OF BUDGET AND MANAGEMENT RESEARCH**  
**Six-Year General Fund Balance Projection (FY 2009-2014)**

	Fiscal Year 2009 1/	Fiscal Year 2010 2/	Fiscal Year 2011 2/	Fiscal Year 2012 2/	Fiscal Year 2013 2/	Fiscal Year 2014 2/
<b>Revenues</b>						
Taxes	479,008,843	494,127,286	522,319,296	553,161,108	580,028,256	594,604,601
Income Tax (Military Buildup)	1,216,418	19,909,002	83,043,392	98,608,178	91,343,853	34,257,371
Income Tax (COLA/Tax Refund)	4,520,640	4,520,640	-	-	-	-
GRT (Military Buildup)	878,280	14,493,810	60,673,032	72,149,019	66,904,019	25,091,516
GRT (COLA/Tax Refund)	3,264,000	3,264,000	-	-	-	-
Licenses, fees and permits	5,172,589	5,379,492	5,594,672	5,818,459	6,051,197	6,293,245
Use of Money and property	801,570	833,633	866,978	901,658	937,724	975,233
Federal contributions	40,767,370	41,780,283	49,896,039	57,102,793	59,596,474	67,144,333
Guam Public School System						
Contributions from component units						
Other	1,154,029	1,229,315	1,278,487	1,329,627	1,382,812	1,438,124
<b>Total Revenues</b>	<b>536,783,739</b>	<b>585,537,460</b>	<b>723,671,897</b>	<b>789,070,842</b>	<b>806,244,335</b>	<b>729,804,424</b>
<b>Expenditures</b>						
General government	34,482,917	35,517,404	36,582,927	37,680,414	38,810,827	39,975,152
Protection of life and property	73,570,534	76,881,208	80,340,863	83,956,201	87,734,230	91,682,271
Public Health	36,714,445	38,366,595	40,093,092	41,897,281	43,782,658	45,752,878
Community Services	4,372,582	4,564,599	4,765,115	4,974,506	5,193,170	5,421,517
Recreation	3,038,585	3,129,742	3,223,634	3,320,344	3,419,954	3,522,552
Individual and collective rights	13,114,469	13,507,903	13,913,140	14,330,534	14,760,450	15,203,264
Transportation	-	-	-	-	-	-
Education	181,776,918	189,956,880	198,504,939	207,437,662	216,772,356	226,527,112
Protection of environment & resources	-	-	-	-	-	-
Economic Development	3,626,269	3,735,057	3,847,109	3,962,522	4,081,398	4,203,840
Transfers to persons						
Capital Projects						
Interest						
Principal						
Military OPS Expense Estimated		68,000,000	70,720,000	73,548,800	76,490,752	79,550,382
Military OPS Exp Est (1-Time Costs)			167,000,000			
<b>Total Expenditures</b>	<b>350,696,720</b>	<b>433,659,389</b>	<b>618,990,818</b>	<b>471,108,265</b>	<b>491,045,796</b>	<b>511,838,968</b>
<b>Total revenue over (under) expenditures</b>	<b>186,087,020</b>	<b>151,878,071</b>	<b>104,681,078</b>	<b>317,962,577</b>	<b>315,198,539</b>	<b>217,965,455</b>
<b>Other sources (uses)</b>						
Addition to long-term debt	236,000,000					
Transfers in	12,308,768	12,796,757	12,797,345	19,929,127	19,930,131	28,469,846
Transfers out	(186,564,634)	(188,551,387)	(208,853,148)	(221,196,756)	(221,338,941)	(227,788,888)
Other sources						
Other uses						
EITC judgement (Special Item)						
Write-off medical bills accrual						
<b>Total sources (uses)</b>	<b>61,744,134</b>	<b>(175,754,629)</b>	<b>(196,055,804)</b>	<b>(201,267,629)</b>	<b>(201,408,809)</b>	<b>(199,319,041)</b>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<b>247,831,154</b>	<b>(23,876,559)</b>	<b>(91,374,726)</b>	<b>116,694,949</b>	<b>113,789,729</b>	<b>18,646,414</b>
<b>Beginning fund balance (deficit)</b>	<b>(415,514,935)</b>	<b>(167,683,781)</b>	<b>(191,560,340)</b>	<b>(282,935,066)</b>	<b>(166,240,117)</b>	<b>(52,450,388)</b>
<b>Ending fund balance (deficit)</b>	<b>(167,683,781)</b>	<b>(191,560,340)</b>	<b>(282,935,066)</b>	<b>(166,240,117)</b>	<b>(52,450,388)</b>	<b>(33,803,973)</b>

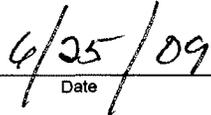
**Footnote**

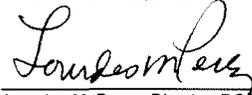
1/ Revenues are based on tracking to include March 2009 Actuals. Appropriation is from the FY 2009 Budget Act pursuant to PL 29-113, and bond issuance authorization pursuant to PL 30-1 as amended by PL 30-7 with associated annual debt service requirements to start in FY 2011.

2/ Projected revenues to include economic effect of military build-up and construction, movement of Marines, ARRA funding, and the distribution of bond proceeds. Projected expenditures inclusive of the associated costs of the military build-up upon govt operations.

Certified By:

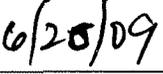
  
 Bertha M. Duenas, Director, BBMR (Special Economic Service Member)

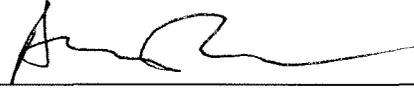
  
 Date

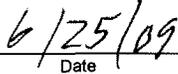
  
 Lourdes M. Perez, Director, DGA (Special Economic Service Member)

  
 Date

  
 Artemio B. Ilagan, Director, DRT (Special Economic Service Member)

  
 Date

  
 Anthony C. Blaz, Acting Administrator, GEDA (Special Economic Service Member)

  
 Date