



**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

JAN 29 2010

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

**RECEIVED**  
OFFICE OF THE PUBLIC AUDITOR

DATE: 1/29/10

TIME: 3:32

BY: MNV

Dear Speaker Won Pat:

Attached is the updated long-range forecast of revenues and expenditures for each of the five (5) years immediately beyond the budget year pursuant to §13109, Chapter 13 of Title 2, Guam Code Annotated. 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)

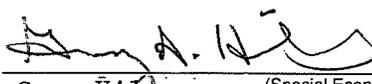
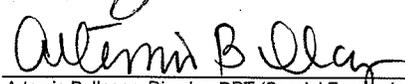
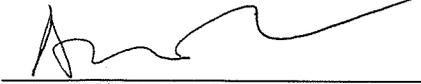
cc: Special Economic Service  
Office of Public Accountability

1/29/10  
3:24 p  
MNV

	A	B	F	G	H	I	J	K
1		BUREAU OF BUDGET AND MANAGEMENT RESEARCH						
2		Five-Year General Fund Balance Pro-Forma (FY 2010-2015)						
3								
4			Fiscal Year	Fiscal Year				
5			2010	2011	2012	2013	2014	2015
6			1/ & 3/	2/ & 3/	2/ & 3/	2/ & 3/	2/ & 3/	2/ & 3/
7								
8	Revenues							
9	Taxes	469,663,082	489,378,665	512,571,635	536,694,415	549,814,202	520,634,486	
10	Income Tax (Military Buildup)		25,950,956	49,187,767	69,251,521	78,222,329	65,932,841	
11	Income Tax (COLA/Tax Refund)		0	0	0	0	0	
12	Additional Sec 30 (Military Build-Up)		6,763,833	12,580,197	13,643,925	13,912,845	68,793,919	
13	GRT (Military Buildup)		18,641,603	35,327,441	49,733,581	56,176,044	47,350,242	
14	GRT (COLA/Tax Refund)		0	0	0	0	0	
15	Licenses, fees and permits	6,028,326	6,269,459	6,520,238	6,781,047	7,052,289	7,334,381	
16	Use of Money and property	3,233,454	3,362,792	3,497,304	3,637,196	3,782,684	3,933,991	
17	Federal contributions	41,982,685	48,559,907	55,723,475	58,172,532	65,674,282	122,020,204	
18	Guam Public School System							
19	Contributions from component units							
20	Other	1,811,908	1,884,384	1,959,760	2,038,150	2,119,676	2,204,463	
22	Total Revenues	522,719,456	600,811,600	677,367,816	739,952,368	776,754,350	838,204,527	
23								
24	Expenditures							
25	General government	40,188,127	40,502,891	41,717,978	42,969,517	44,258,602	45,586,360	
26	Protection of life and property	82,209,482	87,162,909	91,085,240	95,184,075	99,467,359	103,943,390	
27	Public Health	45,437,296	47,481,974	49,618,663	51,851,503	54,184,821	56,623,138	
28	Community Services	2,838,262	2,961,009	3,089,130	3,222,863	3,362,456	3,508,167	
29	Recreation	3,469,338	3,573,418	3,680,621	3,791,039	3,904,770	4,021,914	
30	Individual and collective rights	15,059,250	15,511,028	15,976,358	16,455,649	16,949,319	17,457,798	
31	Transportation	0	0	0	0	0	0	
32	Education	177,882,517	185,887,230	194,252,156	202,993,503	212,128,210	221,673,980	
33	Protection of environment & resources	0	0	0	0	0	0	
34	Economic Development	4,095,328	4,218,188	4,344,733	4,475,075	4,609,328	4,747,608	
35	Transfers to persons							
36	Interest							
37	Principal							
38	Retirement Fund Unfunded Liability							
39	Military OPS Expense Estimated	1,200,000	10,020,000	27,920,000	62,520,000	118,360,000	118,360,000	
41	Total Expenditures	372,379,600	397,318,647	431,684,879	483,463,225	557,224,865	575,922,354	
42								
43	Total revenue over (under) expenditures	150,339,856	203,492,953	245,682,937	256,489,143	219,529,486	262,282,173	
44								
45	Other sources (uses)							
46	Addition to long-term debt	69,235,000						
47	Transfers in	12,796,757	12,797,345	19,929,127	19,930,131	28,469,752	28,465,559	
48	Transfers out	(249,880,880)	(215,036,123)	(223,035,450)	(226,629,908)	(233,046,961)	(239,701,850)	
49	Other sources							
50	Other uses							
51	EITC judgement (Special Item)							
52	Write-off medical bills accrual							
53	Total sources (uses)	(167,849,123)	(202,238,779)	(203,106,323)	(206,699,776)	(204,577,209)	(211,236,291)	
54								
55	Excess (deficiency) of revenues and other sources							
56	over expenditures and other uses	(17,509,267)	1,254,174	42,576,614	49,789,367	14,952,277	51,045,882	
57								
58	Beginning fund balance (deficit)	(228,501,318)	(246,010,585)	(244,756,411)	(202,179,797)	(152,390,430)	(137,438,154)	
59								
60	Ending fund balance (deficit)	(246,010,585)	(244,756,411)	(202,179,797)	(152,390,430)	(137,438,154)	(86,392,271)	

75 FOOTNOTES:  
76 1/ Expenditures per PL 30-55 Appropriations (FY 2010 Budget Act). Revenues based on tracking as of December 2009 collections.  
77 2/ Projected revenues factors economic impact based on conservative estimates of military construction and marine relocation activities. Estimated expenditures for govt operations in support of the military buildup from dept input for 2010 CMTF military budget request transmitted to the Office of Management and Budget (OMB) in June 2008, with assumed ramp up through 2014.  
78 3/ Includes CaPFA Capital Corp. 2009A, Guam Department of Education Project - JFK High School Bond with annual debt service requirements beginning FY 2012.

88 Certified by a majority of the Special Economic Service Members pursuant to §13109, Chapter 13 of Title 2, Guam Code Annotated:

89   
90 Bertha M. Duenas, Director, BBMR (Special Economic Service Member) Date  
91 JAN 29 2010  
92   
93 Gary Hiles, Chief Economist, DOL Date  
94 1/29/10  
95   
96 Artemio B. Ilagan, Director, DRT (Special Economic Service Member) Date  
97 1/29/10  
98   
99 Anthony C. Blaz, Acting Administrator, GEDA (Special Economic Service Member) Date  
100 1/29/10  
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