



# BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR

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GOVERNOR

**BERTHA M. DUENAS**  
DIRECTOR

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

JAN 29 2009

The Honorable Judith T. Won Pat  
Speaker  
I Mina'Trenta Na Liheslaturan Guåhan  
Thirtieth Guam Legislature  
155 Hesler Place  
Hagåtña, Guam 96910

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

RECEIVED  
OFFICE OF THE PUBLIC AUDITOR

DATE:

1/30/09

TIME:

11:45 AM

BY:

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Attachment(s)

Cc: Special Economic Service  
Office of the Public Auditor

Office of the Speaker  
Judith T. Won Pat, Ed. D.

Date

1/30/09

Time

11:40 AM

Received by

**Six**-year Fund Balance (Deficit) Projection  
General Fund  
Fiscal Years 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	464,874,120	478,925,827	505,441,734	534,477,878	559,714,652	573,218,669
Licenses, fees and permits	3,248,507	3,378,447	3,513,585	3,654,129	3,800,294	3,952,305
Use of Money and property	3,293,486	3,425,225	3,562,234	3,704,724	3,852,913	4,007,029
Federal contributions	48,351,222	50,285,271	52,296,682	63,388,549	83,924,091	105,281,055
Guam Public School System						
Contributions from component units						
Other	954,462	992,640	1,032,346	1,073,640	1,116,585	1,161,249
<b>Total Revenues</b>	<b>520,721,797</b>	<b>537,007,410</b>	<b>565,846,582</b>	<b>606,298,919</b>	<b>652,408,534</b>	<b>687,620,307</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						
<b>Total Expenditures</b>	<b>350,696,720</b>	<b>365,659,389</b>	<b>381,270,818</b>	<b>397,559,465</b>	<b>414,555,044</b>	<b>432,288,586</b>
<b>Total revenue over (under) expenditures</b>	<b>170,025,077</b>	<b>171,348,021</b>	<b>184,575,763</b>	<b>208,739,454</b>	<b>237,853,490</b>	<b>255,331,721</b>
<b>Other sources (uses)</b>						
Addition to long-term debt	246,820,856					
Transfers in	12,308,768	12,796,757	12,797,345	12,794,108	12,795,112	12,797,140
Transfers out	(186,564,634)	(201,856,497)	(210,273,205)	(215,184,467)	(207,138,222)	(213,580,126)
Other sources						
Other uses						
Earned Income Tax Credit judgement (Special Item)						
Other financing uses-early extinguishment of debt						
<b>Total sources (uses)</b>	<b>72,564,990</b>	<b>(189,059,740)</b>	<b>(197,475,860)</b>	<b>(202,390,359)</b>	<b>(194,343,110)</b>	<b>(200,782,985)</b>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<b>242,590,067</b>	<b>(17,711,719)</b>	<b>(12,900,097)</b>	<b>6,349,095</b>	<b>43,510,380</b>	<b>54,548,736</b>
<b>Beginning fund balance (deficit)</b>	<b>(477,022,849)</b>	<b>(234,432,781)</b>	<b>(252,144,500)</b>	<b>(265,044,598)</b>	<b>(258,695,502)</b>	<b>(215,185,122)</b>
<b>Ending fund balance (deficit)</b>	<b>(234,432,781)</b>	<b>(252,144,500)</b>	<b>(265,044,598)</b>	<b>(258,695,502)</b>	<b>(215,185,122)</b>	<b>(160,636,386)</b>

**Footnote**

- 1/ FY 2009 Budget Act pursuant to PL 29-113 to include the \$246M Bond with associated annual debt service requirements to start in FY 2010.  
2/ Projected Revenues and Expenditures.

Certified By:

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

Date

Loures M. Perez, Director, DOA (Special Economic Service Member)

Date

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

Date

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

Date