



**Financial Highlights**  
**Guam Economic Development Authority**  
**Fiscal Year 2025**

June 5, 2026

The Guam Economic Development Authority (GEDA)'s Fiscal Year (FY) 2025 financial results show improved operating performance and an increase in net position. However, operating cash flow declined and non-operating revenues decreased significantly, highlighting the importance of maintaining sustainable funding sources and managing program-related spending.

**Financial Position Remained Stable**

GEDA's net position increased to approximately \$22.3 million (M), up from \$21.5M in FY 2024. The increase reflects improved operating performance, although operating activities continued to report a loss. Total assets also increased slightly to approximately \$96.7M, with cash, investments, and lease receivables represented significant portions of GEDA's financial position.

**Operating Results Improved**

Key revenue sources include rental income from Industrial Park properties, application and surveillance fees from qualifying certificate beneficiaries, and Guam Ancestral Lands Commission property management activities performed under a memorandum of understanding. Operating revenues increased by approximately \$1.5M, from \$4.8M in FY 2024 to \$6.3M in FY 2025, primarily due to higher bond fees, administrative fees, and operating grants. Bond fees increased due to financing transactions completed during FY 2025. Administrative fees and operating grants increased due to GEDA's administration of Government of Guam programs, including activities under the Interagency Grant Agreement and the Childcare Development Fund.

Total operating expenses also increased by approximately \$392 thousand (K), from \$6.2M in FY 2024 to \$6.6M in FY 2025. Higher grant-related expenses were incurred during the period due to the Qualifying Certificate Community Contribution Grant Program activity. Operating revenues increased and the operating loss narrowed compared to FY 2024. Despite the improvement, operating activities continued to report a loss of \$237K for FY 2025. However, the operating loss narrowed significantly from FY 2024's \$1.4M.

**Non-Operating Revenues Remain a Significant Factor**

GEDA's overall results continued to be influenced by non-operating revenues and investment-related activity. Non-operating revenues declined from approximately \$5.4M in FY 2024 to approximately \$991K in FY 2025, largely due to lower non-operating grant revenues and lower investment-related activities. The decline was driven largely by lower investment fair value gains and lower grant revenues. As a result, overall performance was influenced by revenue sources that fluctuate from year to year.

### **Operating Cash Flow Turned Negative Despite Improved Results**

GEDA used approximately \$411K in cash for operating activities in FY 2025, compared to \$1.1M in cash provided in FY 2024. This shift was primarily driven by higher cash outflows related to grants and program expenditures. While operating results improved, those improvements did not translate into a positive operating cash flow for the year.

### **Long-Term Obligations Remain Significant**

GEDA continues to carry long-term obligations, including:

- Approximately \$39.7M in outstanding bonds payable
- Approximately \$6.2M in OPEB liability
- Approximately \$4.5M in net pension liability

### **Loan Guarantee Activity Continues with Lower Delinquencies**

Outstanding loan principal balances under the guarantee program totaled approximately \$4.3M for FY 2025. Delinquent loans decreased to approximately \$211K, compared to \$453K in FY 2024. This reflected some improvement in loan performance, although delinquent loans remain part of the program.

### **Key Areas for Continued Monitoring**

While GEDA's financial position remained stable, several trends warrant continued monitoring:

- Despite improvements in operating results, operating activities reported a net cash outflow in FY 2025 due largely to increased grant-related expenditures.
- Reported results continued to be influenced by non-operating revenues, investment activity, grants, and bond-related activity, which may fluctuate from year to year.
- Long-term obligations, including bonds payable, pension, and Other Post-Employment Benefits liabilities, remain significant.

Continued attention to operating cash flow, program spending levels, and long-term funding sources will be important to maintain financial stability to support future program deliveries.

For more details, please refer to the financial statements, reports on internal controls and on compliance, and The Auditor's Communication With Those Charged With Governance at <https://www.guamopa.org> and <https://www.investguam.com/>.