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M&C Fwd: Letter of Request: Grant Assistance

1 message

Speaker's Office <speaker@guamlegislature.org>
To: Clerks Office <clerks@guamlegislature.org>
Cc: Rennae Meno <rennae@guamlegislature.org>

04-29-20	7:28 PM	04-29-20	Letter of Request: Grant Assistance.*	Guam Visitors Bureau





Sinseru yan Minagåhet,

Office of the Speaker • Tina Rose Muña Barnes
Committee on Public Accountability, Human Resources & the Guam Buildup

35th Guam Legislature
I Mina'trentai Singko na Liheslaturan Guåhan

Guam Congress Building | 163 Chalan Santo Papa | Hagatna, GU 96910
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Gumai pribilehu yan konfedensia este siha na mensåhi. Solo espesiåtmente para hågu ma entensioña pat ma aturisa para unrisibi. Sen prubidu kumu ti un ma aturisa para manribisa, na'setbe, pat mandespåtcha. Yang mensåhi , put fabot ago' guatu gi I numa'huyong gi as speaker@guamlegislature.org yan despues destrosa todu siha I kopian mensåhi. Si Yu'os ma'åse'.

---------- Forwarded message ---------
From: **Valerie Sablan** <valerie.sablan@visitguam.org>
Date: Wed, Apr 29, 2020 at 7:28 PM
Subject: Letter of Request: Grant Assistance
To: <speaker@guamlegislature.org>
Cc: Pilar Laguana <pilar.laguana@visitguam.org>, Bobby Alvarez <bobby.alvarez@visitguam.org>, Senator Therese Terlaje <senatorterlajeguam@gmail.com>, Sonny Ada <sonnyada@guai

Håfa Adai Madam Speaker,

I hope this email finds you, your household, and your team well during this season.

Please find the attached letter from our President & CEO, Ms. Pilar Laguaña.

Senseramente',

Valerie Sablan
Executive Secretary

GUAM VISITORS BUREAU
SETBISION BISITAN GUÅHAN

GUAM

SHOP GUAM e-FESTIVAL2020

GUAM VISITORS BUREAU
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Executed 42920.FINAL Letter to Speaker.Grant Assistance V3.pdf
199K

GUAM VISITORS BUREAU
SETBISION BISITAN GUÅHAN

April 29, 2020

Speaker Tina Muna Barnes
35th Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagatna, Guam 96910

Re: GRANT ASSISTANCE FOR GUAM VISITORS BUREAU

Håfa Adai Madam Speaker,

As the Guam Visitors Bureau prepares to support Governor Lou Leon Guerrero's plan for reopening the island, we reach out to seek your guidance and support. We ask for your assistance in helping us to secure funding, grants, or subgrants that we can use to support the operations, projects, and plans for recovery in the tourism industry.

With tourism's recovery period slated for well over a year, we are finding ourselves in a position that requires immediate funding to help jumpstart pertinent programs to support the pre-recovery efforts. These efforts will prepare the local industry for reopening and will fund initiatives in our source markets to generate business for Guam.

Our comprehensive source of funding comes from the TAF (Tourist Attraction Fund), which generally brings in 44 million dollars annually. TAF funds are generated by visitors who pay an 11% hotel occupancy tax. Out of the 44 million dollars, GVB receives $22 million annually. Since visitor arrivals are almost zero, and most hotels are closed, we anticipate the TAF will not generate even 50% of what it usually does. The reality is, we have planned our budget for the remainder of the year without TAF support.

The monthly allotment that GVB receives from DOA has been reduced by 50% of what we usually collect, and future months remain uncertain. We have made drastic cuts and immediate adjustments to our local and overseas contracts to ensure we operate within our means.

Additionally, our FEMA applications remain pending due to the Tax ID issue. Our team reached out for assistance from the representative on the grant's portal. We hope that this grant will enable us to offset some financial costs brought by the COVID-19 pandemic. Applying for the SBA's Paycheck Protection Program or Economic Injury Disaster Loan will not be fitting for GVB because of our status as a Non-Profit, Non-Stock Public Corporation, and funding source.

Attached below is the TAF Tracking Report that demonstrates from October last year to where it is today with the COVID-19 impact. GVB significantly reduced our budget in reaction to the anticipated drop in TAF collections.

GUAM VISITORS BUREAU
SETBISION BISITAN GUÅHAN

COVID-19 Budget Impact to GVB

Month	Budget FY20	Estimated % Drop	Month	Actual (Oct-Mar) Budget (Apr-Sept)	Decrease FY20 Actual vs Projected	GVB Allotment Received	% of Allotment Received
October	$ 3,131,527	100%	October	$ 3,131,527	$ -	$ 2,600,578	83%
November	$ 3,208,579	100%	November	$ 3,208,579	$ -	$ 1,787,759	56%
December	$ 3,426,973	100%	December	$ 3,426,973	$ -	$ 1,676,781	49%
January	$ 4,415,410	100%	January	$ 4,442,528	$ 27,118	$ 1,761,981	40%
February	$ 4,460,702	100%	February	$ 5,003,785	$ 543,083	$ 1,676,781	34%
March	$ 4,277,020	80%	March	$ 3,430,481	$ (846,539)	$ 840,662	25%
April	$ 3,941,590	3%	April	$ 118,248	$ (3,823,342)		
May	$ 3,250,817	10%	May	$ 325,082	$ (2,925,735)		
June	$ 3,280,274	15%	June	$ 492,045	$ (2,788,229)		
July	$ 3,365,324	20%	July	$ 673,055	$ (2,692,269)		
August	$ 3,592,957	30%	August	$ 1,077,887	$ (2,515,070)		
September	$ 4,609,358	40%	September	$ 1,843,750	$ (2,765,608)	$ -	
Total	$ 44,960,531		Total	$ 27,173,940	$ (17,786,591)	$ 10,344,542	
GVB	$ 21,850,000		GVB	$ 13,315,231		$ 21,850,000	
% of TAF to GVB	49%		% of TAF to GVB	49%		47%	
Public Law No.	35-36		Public Law No.	35-36	35-36	35-36	

Madam Speaker, we would like to ask for your support and guidance on how to secure funding for the bureau -- through the CARES Act or grants/sub-awards – or from any available source.

GVB is Guam's number one economic driver, and it is imperative that we be considered to receive funding to assist Guam's economy to recover back to full capacity.

Thank you for offering your assistance, and it is with high hopes that your efforts are successful.

Very Respectfully,

Pilar Laguana
President & CEO

Cc: Senator Therese Terlaje
Chairman Sonny Ada

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