

TABLE OF CONTENTS

- Page 1 - About Us
- Page 2 - Performance
- Page 3 - Finances
- Page 4 - Future Outlook

GOVERNANCE & LEADERSHIP

BOARD OF DIRECTORS

Dorothy P. Harris

Chairperson

Conchita S.N. Taitano

Vice-Chairperson

Fe Valencia-Ovalles

Board Secretary

Mark B.C. Mendiola

Board Member

EXECUTIVE LEADERSHIP

Rory J. Respicio

General Manager

Dominic G. Muna

Deputy General Manager

Operations

Pacifico R. Martir

Deputy General Manager

Administration & Finance

REGIONAL HUB TO THE GLOBAL SUPPLY CHAIN

ABOUT US

The Port Authority of Guam (PAG, Authority, or the Port) was established as a public corporation and autonomous agency of the government by Public Law 13-87 in October 1975. The Port operates the only commercial seaport in the Territory and, as the primary seaport in Micronesia, serves as a transshipment point for the entire Western Pacific region.

MISSION STATEMENT

The Port Authority of Guam is dedicated to providing full services to ocean vessels in support of loading and unloading cargo for Guam and Micronesia. The Port Authority of Guam is the main lifeline of consumer goods into the island, and as such, recognizes its responsibility to deliver these goods in a timely and efficient manner. In support of this mission, the Port Authority of Guam also provides land and infrastructure to private interests to further develop the maritime industries on Guam. As a public corporation, the Port Authority of Guam dedicates all of its profit to the upgrading of equipment and facilities and the continued growth of the island's seaport.

OUR VISION

To modernize the Port as a first class facility in the region providing cargo handling services in a safe, efficient and sustainable manner. To promote economic growth and opportunities for maritime related industries and address the needs of port users.



Service to Guam and the Region since 1975

Our Employees

	2024	2023	2022
Operations	146	151	147
Maintenance	86	83	79
Administration & Finance	73	68	69
Safety and Security	54	54	53
Planning and Engineering	16	14	14
Total	375	370	362

Operations

Admin & Finance



In FY 2024, the Port added three employees to Maintenance, five to Administration & Finance, and two to Planning & Engineering. Hiring efforts for Operations are currently underway, with new additions expected to be reflected in reporting periods beyond FY 2024.

Maintenance



Safety and Security



Planning & Engineering



Our Customers

	2024	2023	2022
Agents	9	7	6
Space Lease	42	46	46
Marina	164	135	132
Others	649	597	588
Total	864	785	772

Major Shipping Agents



Marinas

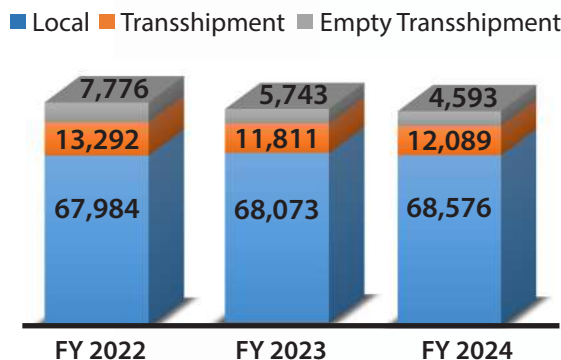


THE PORT'S PERFORMANCE

The basis for gauging annual revenue status of the Port is through the number of cargoes it handles each year. Container cargoes are broken down into local and transshipment categories. Local containers comprise of goods destined for Guam's economy while transshipment containers are unloaded cargo at the Port destined for another vessel to be transported to its final port of discharge.

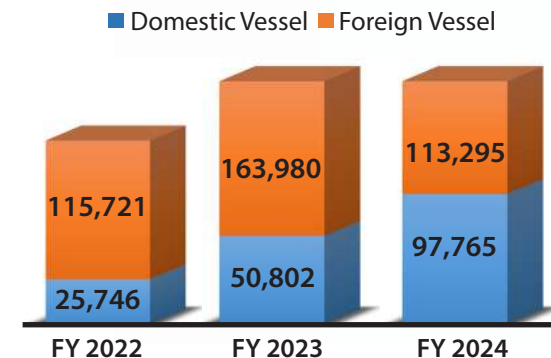
CONTAINER CARGO (Count)

In FY 2024, the Port handled 85K containers, marking a slight decrease from nearly 86K in FY 2023. Fewer empty transshipment moves led to the dip, while gains in local and stuffed transshipment volumes helped offset the change.

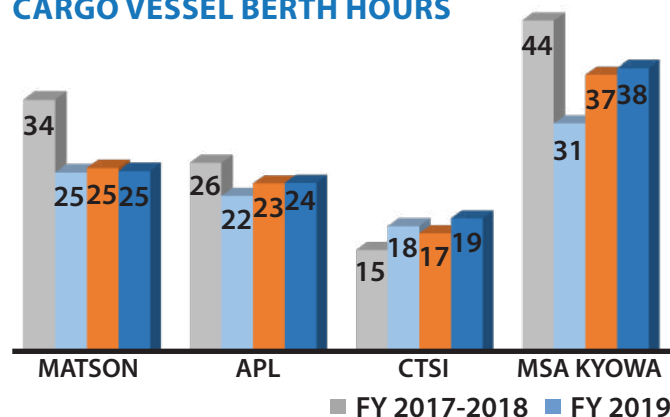


NON-CONTAINER/BREAKBULK CARGO (Tonnage)

The Port processed 211K tons of non-containerized/breakbulk cargo in FY 2024, a 2% decrease from 215K tons the previous year. The decline was driven by a 51K ton reduction in foreign cargo, partially offset by a 47K ton increase in domestic shipments indicating evolving trends in cargo origin and destination.



CARGO VESSEL BERTH HOURS



Between FY 2019 and FY 2024, the Port achieved improved average berth hours relative to FY 2017–2018, underscoring its commitment to operational efficiency and reduced vessel turnaround times. Increased crane productivity, as evidenced by higher net moves per hour across major shipping agents, reflects improved equipment utilization and enhanced planning at the terminal.

HIGHLIGHTS

GRANT INITIATIVES & COMPLETED PROJECTS



1. Acquired yard equipment
 - Two 40-ton top loaders
 - Three 10-ton side loaders
 - Five 5.5-ton forklifts
 - One 180-foot boom lift
 - Nine container yard tractors
 - Two 40-plug mobile reefer generators
2. Agat Marina Dock B Repair
3. Agat Marina Bathroom Facility
4. CCTV System at Agat Marina
5. Radar Intrusion and Vessel Tracking System
6. Warehouse 1 Hardening (Roll up doors)

Federal Share

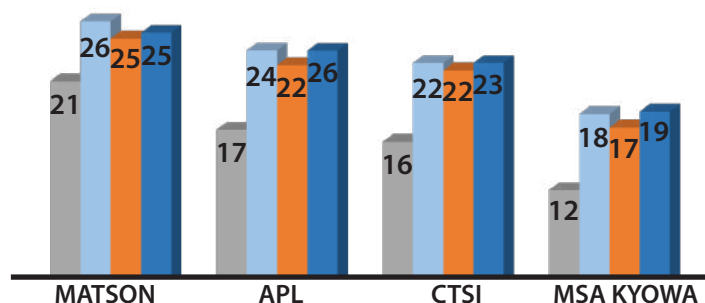
\$ 6,161,692.70

Port Share

\$ 5,099,445.24

\$ 11,261,137.94

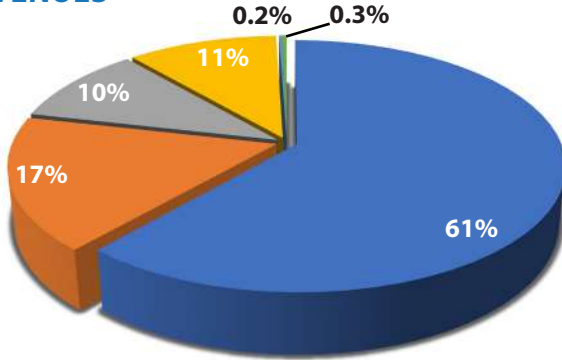
CONTAINER VESSEL NET MOVES PER HOUR



THE PORT'S FINANCES

The independent financial auditors have issued an unmodified (clean) opinion on the Port's financial statements for FY 2024, affirming the accuracy and reliability of the financial reporting. The auditors also reported no material weaknesses or significant deficiencies in the Port's internal controls. Furthermore, a clean opinion was issued regarding the Port's compliance with major federal programs for the same period, with no identified material weaknesses or significant deficiencies in internal controls related to these programs. These findings underscore the effectiveness of the Port's financial and compliance controls and reflect a strong commitment to maintaining rigorous standards.

REVENUES



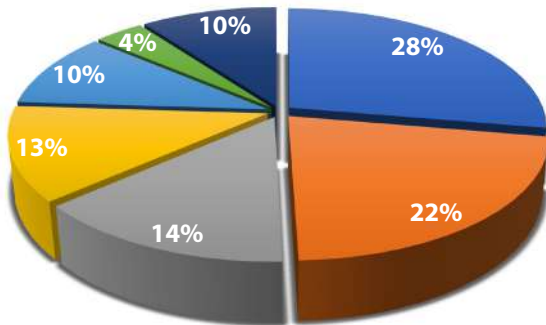
Operating Revenues (In millions)

	FY 2024	FY 2023	FY 2022	FY 24 vs FY 23 % Change
Cargo throughput charges	\$36.03	\$36.28	\$35.98	-0.67%
Equipment and space rental	\$10.06	\$10.53	\$9.55	-4.46%
Crane surcharge	\$5.94	\$5.93	\$6.03	0.24%
Wharfage surcharge	\$6.32	\$6.18	\$6.02	2.15%
Special services	\$0.12	\$0.10	\$0.09	20.97%
Other operating income	\$0.19	\$1.68	\$0.03	-88.64%
TOTAL	\$58.67	\$60.70	\$57.70	-3.35%

In FY 2024, the Port's total operating revenues were \$58.7 million, a decrease of \$1.9 million compared to FY 2023. This decline reflects a slight reduction in container and breakbulk cargo activity, along with a return to normal revenue levels following an unusual spike in FY 2023 due to typhoon-related insurance proceeds. While some revenue sources like cargo throughput and equipment rental declined, the Port saw increases in roll-on/roll-off cargo and direct labor billing, indicating steady operational demand. Despite revenue challenges, the Port continued to improve efficiency through faster vessel turnaround times and increased crane productivity, reinforcing its commitment to timely and reliable service as Guam's only commercial seaport.



EXPENSES



Operating Expenses (In millions)

	FY 2024	FY 2023	FY 2022	FY 24 vs FY 23 % Change
Management and administration	\$19.06	\$17.50	\$15.09	8.92%
Operations	\$15.04	\$14.81	\$13.37	1.60%
General expenses	\$9.61	\$8.49	\$9.54	13.16%
Retiree healthcare and other benefits	\$8.61	\$6.05	\$7.96	42.37%
Equipment maintenance	\$7.02	\$6.83	\$6.40	2.81%
Depreciation	\$6.97	\$6.19	\$6.14	12.69%
Facility maintenance	\$2.52	\$2.37	\$2.19	6.28%
TOTAL	\$68.83	\$62.23	\$60.70	10.61%

In FY 2024, the Port's operating expenses increased by \$6.6 million compared to the prior year. This increase was mainly due to updated estimates for future pension, retirement, and healthcare costs, which added \$2.6 million to expenses. Insurance costs rose by \$1.3 million after property values were updated following Typhoon Mawar. General expenses increased by \$25,000, while utilities decreased by \$167,000. Depreciation expense also rose by \$1.5 million, primarily due to the capitalization of completed construction projects and new equipment.



THE PORT'S FUTURE

The Port remains resilient moving forward toward implementing its modernization initiatives. Management's proactive approach in elevating the Port's strategic importance to key policymakers and networking with other port jurisdictions continues to strengthen the Port's voice.

CHALLENGES

Navigating the complexities of securing federal grants remains a key challenge, especially with stringent compliance requirements under the Buy America, Build America Act (BABA). Rising shipping costs driven by global inflation and Guam's geographic isolation further complicate modernization efforts.

However, with the recent issuance of a five-year BABA waiver specific to Pacific Island Territories, effective through January 9, 2030, the Port is better positioned to meet these requirements while advancing infrastructure projects. This waiver allows for greater procurement flexibility, offering a realistic path to fulfill BABA provisions over the next five years.

OUTLOOK: PROGRESS ON MODERNIZATION GOALS

Procure three Gantry Cranes	Ongoing
Fuel Pier (F1) Restoration	Ongoing
Removal of Abandoned and Derelict Vessels	Ongoing
Maintenance Building Upgrades	In Progress
Waterline Replacement and Relocation Project	In Progress
Fendering System Repair and Upgrades	In Progress
Warehouse 1 Building Maintenance Project	In Progress

Acquisition of Three Gantry Cranes



INVESTING IN INFRASTRUCTURE AND COMMUNITY



Restroom Facility and Pavillions at Family Beach



Office and Warehouse Space



Repaved Highway 11 with Solar Lighting



Implementation of the Port's Sustainability and Resiliency Plan

Advance Port operations by implementing the Port Sustainability and Resiliency Plan, focusing on environmental responsibility through zero-emissions, zero-waste initiatives, a recycling enterprise zone, and integration of sustainable practices into Port operations.

To address remaining infrastructure gaps, the Port continues to aggressively pursue federal funding, strengthen public-private partnerships, and modernize terminal systems. By streamlining project delivery and collaborating with local and federal agencies, the Port is ensuring improved operational efficiency, long-term resilience, and continued economic support for the region.

CONTACT US

The Port is pleased to present this year's citizen centric report. Do you like the report? Do you believe it should include any other information? Let us know by contacting Jose B. Guevara, III at (671) 477-5931 or email jbguevara@portofguam.com.

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