GUAM WATERWORKS AUTHORITY
"Good Water Always"
Post Office Box 3010, Hagatna, Guam 96932
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GL# 34-17-333
Speaker Benjamin J.F. Cruz

March 27, 2017

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Received By

The Honorable Benjamin J.F. Cruz
Speaker
Thirty Fourth Guam Legislature
155 Hesler Street
Hagatna, Guam 96910

Dear Speaker Cruz,

Pursuant to Public Law 33-185, Chapter XIII, Section 4, please find attached the Guam Waterworks Authority's Revenue and Expenditures report for the month ending February 28, 2017.

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Si Yu'os Ma'ase,

Gilda M. Mafnas
GWA, ACFO

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GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending February 28, 2017 (unaudited)

	MTD February 28, 2017	YTD February 28, 2017
OPERATING REVENUES		
Water Revenues	$ 5,057,682	$ 26,193,075
Wastewater Revenues	3,103,059	15,474,991
Legislative Surcharge	262,706	1,334,432
Other Revenues	34,919	288,190
System Development Charge	58,111	230,679
TOTAL OPERATING REVENUES	**8,516,476**	**43,521,367**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	670,668	2,933,153
Power Purchases	939,089	4,707,310
Total Utility Costs	1,609,757	7,640,463
Salaries and Wages	1,332,764	6,872,535
Pension and Benefits	234,926	1,303,794
Total Salaries and Benefits	1,567,690	8,176,329
Capitalized Labor	(200,000)	(1,000,000)
Net Salaries and Benefits	1,367,690	7,176,329
Administrative and General Expenses		
Sludge removal	121,660	729,644
Chemicals	159,440	606,524
Materials & Supplies	157,546	615,965
Transportation	61,717	180,580
Communications	10,715	48,205
Claims	4,082	30,340
Insurance	101,034	505,207
Training & Travel	27,597	43,699
Advertising	6,107	22,089
Miscellaneous	83,458	394,495
Total Administrative and General Expenses	733,355	3,176,748
Regulatory Expense	12,956	105,282
Bad Debts Provision	62,494	312,476
Depreciation Expense	1,329,008	6,645,040
Contractual Expenses		
Audit & Computer Maintenance	92,217	512,372
Building rental	36,521	182,603
Equipment rental	42,648	288,454
Legal	397	1,985
Laboratory	-	7,573
Other	179,095	530,056
Total Contractual Expenses	350,877	1,523,042
Retiree Supp. Annuities and health care costs	240,963	1,153,998
Contribution to Government of Guam	49,500	247,500
Total Retiree Benefits	290,463	1,401,498
TOTAL OPERATING AND MAINTENANCE EXPENSES	**5,756,601**	**27,980,877**
EARNINGS (LOSS) FROM OPERATIONS	**2,759,876**	**15,540,489**
OTHER INCOME (EXPENSE)		
Interest Income-2010/13/14/16 Series Bonds	41,382	78,633
Interest Income-Other Funds	7,276	26,745
Interest Expense- 2010/13/14/16 Series Bonds	(2,223,983)	(11,119,917)
Interest Expense- ST BOG	(52,930)	(229,102)
Federal Expenditures	(82,543)	(256,661)
AFUDC	625,000	3,125,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	309,304
Loss on Defeasance Bond05 Refunding	(15,218)	(76,092)
Deferred outflows from pension	(106,481)	(526,403)
Prior Year Adjustment	-	(268,735)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,745,636)**	**(8,937,230)**
NET INCOME (LOSS) before Capital Contributions	**1,014,239**	**6,603,260**
Capital Contributions		
Grants from US Government	1,099,674	4,365,541
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	**1,099,674**	**4,365,541**
Change in Net Assets	**$ 2,113,913**	**$ 10,968,801**