GUAM WATERWORKS AUTHORITY
"Good Water Always"
Post Office Box 3010, Hagatna, Guam 96932
Phone: (671) 300-6862 Fax: (671) 646-2594

GL# 34-17-497
Speaker Benjamin J.F. Cruz

May 03, 2017

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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 March 31, 2017.

Si Yu'os Ma'ase,

Gilda M. Matnas
GWA, ACFO

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GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending March 31, 2017 (unaudited)

	MTD March 31, 2017	YTD March 31, 2017
OPERATING REVENUES		
Water Revenues	$ 5,210,854	$ 31,403,929
Wastewater Revenues	2,959,292	18,434,283
Legislative Surcharge	236,291	1,570,723
Other Revenues	39,285	327,475
System Development Charge	58,111	255,542
TOTAL OPERATING REVENUES	**8,503,834**	**51,991,952**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	574,540	3,507,693
Power Purchases	1,013,289	5,720,598
Total Utility Costs	1,587,829	9,228,291
Salaries and Wages	1,531,011	8,403,546
Pension and Benefits	289,730	1,593,524
Total Salaries and Benefits	1,820,741	9,997,069
Capitalized Labor	(200,000)	(1,200,000)
Net Salaries and Benefits	1,620,741	8,797,069
Administrative and General Expenses		
Sludge removal	141,339	877,482
Chemicals	151,571	1,104,217
Materials & Supplies	195,639	942,786
Transportation	41,261	201,939
Communications	4,041	42,246
Claims	3,170	17,933
Insurance	101,034	606,241
Training & Travel	5,092	32,110
Advertising	6,624	33,683
Miscellaneous	49,653	457,657
Total Administrative and General Expenses	699,423	4,316,294
Regulatory Expense	14,197	119,478
Bad Debts Provision	62,492	374,968
Depreciation Expense	1,329,008	7,974,048
Contractual Expenses		
Audit & Computer Maintenance	76,010	465,576
Building rental	34,635	217,238
Equipment rental	33,853	252,307
Legal	397	2,382
Laboratory	6,960	14,533
Other	125,330	708,819
Total Contractual Expenses	277,185	1,660,855
Retiree Supp. Annuities and health care costs	230,143	1,384,141
Contribution to Government of Guam	49,500	297,000
Total Retiree Benefits	279,643	1,681,141
TOTAL OPERATING AND MAINTENANCE EXPENSES	**5,870,516**	**34,152,144**
EARNINGS (LOSS) FROM OPERATIONS	**2,633,318**	**17,839,808**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/13/14/16 Series Bonds	41,967	120,600
Interest Income - Other Funds	6,098	20,772
Interest Income - SDC	2,334	13,133
Interest Expense - 2010/13/14/16 Series Bonds	(2,223,983)	(13,343,901)
Interest Expense - ST BOG	(50,238)	(279,341)
Federal Expenditures	-	(256,661)
AFUDC	625,000	3,750,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	371,164
Loss on Defeasance Bond05 Refunding	(15,218)	(91,310)
Deferred outflows from pension	(106,481)	(632,884)
Prior Year Adjustment	46,304	(218,932)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,612,356)**	**(10,547,359)**
NET INCOME (LOSS) before Capital Contributions	**1,020,962**	**7,292,449**
Capital Contributions		
Grants from US Government	1,102,822	6,038,937
Grants from GovGuam & Others	1,886	1,886
Other Contributions	-	-
Total Capital Contributions	**1,104,708**	**6,040,823**
Change in Net Assets	**$ 2,125,670**	**$ 13,333,272**