GUAM WATERWORKS AUTHORITY
"Better Water. Better Lives."
Gloria B. Nelson Public Service Building | 688 Route 15, Mangilao, Guam 96913
P.O. Box 3010, Hagatna, Guam 96932
Tel. No. (671) 300-6861 Fax No. (671) 646-2594

August 3, 2017

GL#34-17-848
Speaker Benjamin J.F. Cruz

AUG 0 7 2017
Time: 2:04 [ ] AM [X] PM File No. 34-744
Received By:

Honorable Benjamin J.F. Cruz
Speaker
I Mina' trentai Kuåttro Na Liheslaturan Guåhan
Guam Congress Building
163 Chalan Santo Papa
Hagåtna, Guam 96910

2017 AUG -7 PM 2:53

Dear Speaker Cruz,

Pursuant to Public Law 33-185, Chapter XIII, Section 4, transmitted herewith is Guam Waterworks Authority's Revenue and Expenditures Report for the period ending June 30, 2017.

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

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GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending June 30, 2017 (unaudited)

	MTD June 30, 2017	YTD June 30, 2017
OPERATING REVENUES		
Water Revenues	$ 5,335,305	$ 47,048,167
Wastewater Revenues	3,000,181	27,553,395
Legislative Surcharge	247,553	2,354,960
Other Revenues	46,564	438,908
System Development Charge	25,744	721,146
TOTAL OPERATING REVENUES	**8,655,347**	**78,116,576**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	652,403	5,441,014
Power Purchases	1,021,506	8,785,339
Total Utility Costs	1,673,909	14,226,353
Salaries and Wages	1,495,998	12,617,176
Pension and Benefits	267,257	2,292,538
Total Salaries and Benefits	1,763,255	14,909,714
Capitalized Labor	(200,000)	(1,800,000)
Net Salaries and Benefits	1,563,255	13,109,714
Administrative and General Expenses		
Sludge removal	126,595	1,259,909
Chemicals	202,709	1,589,888
Materials & Supplies	150,980	1,168,670
Transportation	59,892	334,312
Communications	11,271	95,359
Claims	17,656	76,909
Insurance	75,480	860,792
Training & Travel	99,021	163,247
Advertising	7,082	87,430
Miscellaneous	75,382	651,163
Total Administrative and General Expenses	826,069	6,287,680
Regulatory Expense	20,379	172,748
Bad Debts Provision	62,492	562,453
Depreciation Expense	1,329,008	11,961,072
Contractual Expenses		
Audit & Computer Maintenance	65,928	889,624
Building rental	36,582	328,932
Equipment rental	63,809	467,840
Legal	-	6,132
Laboratory	1,630	36,568
Other	123,243	1,089,898
Total Contractual Expenses	291,192	2,818,994
Retiree Supp. Annuities and health care costs	228,588	2,080,838
Contribution to Government of Guam	49,500	445,500
Total Retiree Benefits	278,088	2,526,338
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,044,392**	**51,665,352**
EARNINGS (LOSS) FROM OPERATIONS	**2,610,955**	**26,451,224**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/13/14/16 Series Bonds	96,503	366,178
Interest Income - Other Funds	14,801	58,322
Interest Income - SDC	2,444	16,758
Interest Expense - 2010/13/14/16 Series Bonds	(2,223,983)	(20,015,851)
Interest Expense - ST BOG	(49,438)	(428,604)
Federal Expenditures	-	(256,661)
AFUDC	625,000	5,625,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	556,746
Loss on Defeasance Bond05 Refunding	(15,218)	(136,966)
Deferred outflows from pension	(104,481)	(940,326)
Prior Year Adjustment	-	(424,548)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,592,512)**	**(15,579,952)**
NET INCOME (LOSS) before Capital Contributions	**1,018,443**	**10,871,272**
Capital Contributions		
Grants from US Government	1,341,580	9,436,337
Grants from GovGuam & Others	-	1,885.76
Other Contributions	-	-
Total Capital Contributions	**1,341,580**	**9,438,223**
Change in Net Assets	**$ 2,360,023**	**$ 20,309,495**