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

September 12, 2017

GH#347-970
Speaker Benjamin J.F. Cruz

SEP 13 2017
Time: 305 [ ] AM [ ] PM File No.
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

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 July 31, 2017.

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

2017 SEP 13 PM 3:18

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

	MTD July 31, 2017	YTD July 31, 2017
OPERATING REVENUES		
Water Revenues	$ 5,492,685	$ 52,540,853
Wastewater Revenues	3,029,723	30,583,117
Legislative Surcharge	272,792	2,627,751
Other Revenues	29,496	468,404
System Development Charge	39,669	760,815
TOTAL OPERATING REVENUES	**8,864,365**	**86,980,941**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	607,400	6,048,415
Power Purchases	1,020,128	9,805,467
Total Utility Costs	1,627,528	15,853,882
Salaries and Wages	1,423,556	13,962,898
Pension and Benefits	246,390	2,538,929
Total Salaries and Benefits	1,669,946	16,501,827
Capitalized Labor	(200,000)	(2,000,000)
Net Salaries and Benefits	1,469,946	14,501,827
Administrative and General Expenses		
Sludge removal	134,690	1,394,599
Chemicals	161,429	1,798,913
Materials & Supplies	204,690	1,298,397
Transportation	35,055	368,648
Communications	11,575	106,835
Claims	38,190	115,100
Insurance	75,480	936,272
Training & Travel	9,269	169,220
Advertising	5,794	94,212
Miscellaneous	59,054	707,055
Total Administrative and General Expenses	735,226	6,989,251
Regulatory Expense	16,458	189,206
Bad Debts Provision	62,496	624,948
Depreciation Expense	1,329,008	13,290,080
Contractual Expenses		
Audit & Computer Maintenance	54,078	933,931
Building rental	36,582	365,514
Equipment rental	36,527	504,368
Legal	-	6,132
Laboratory	10,035	46,603
Other	202,813	1,235,354
Total Contractual Expenses	340,036	3,091,901
Retiree Supp. Annuities and health care costs	229,333	2,310,170
Contribution to Government of Guam	49,500	495,000
Total Retiree Benefits	278,833	2,805,170
TOTAL OPERATING AND MAINTENANCE EXPENSES	**5,859,531**	**57,346,266**
EARNINGS (LOSS) FROM OPERATIONS	**3,004,834**	**29,634,675**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/13/14/16 Series Bonds	121,552	467,730
Interest Income - Other Funds	17,675	75,997
Interest Income - SDC	748	17,506
Interest Expense - 2010/13/14/16 Series Bonds	(2,211,025)	(22,226,876)
Interest Expense - ST BOG	(44,181)	(472,785)
Federal Expenditures	-	(256,661)
AFUDC	625,000	6,250,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	618,607
Loss on Defeasance Bond05 Refunding	(15,218)	(152,184)
Deferred outflows from pension	(104,481)	(1,044,807)
Prior Year Adjustment	-	(557,890)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,548,068)**	**(17,261,361)**
NET INCOME (LOSS) before Capital Contributions	**1,456,766**	**12,373,313**
Capital Contributions		
Grants from US Government	2,178,134	11,614,471
Grants from GovGuam & Others	-	1,885.76
Other Contributions	-	-
Total Capital Contributions	2,178,134	11,616,356
Change in Net Assets	$ 3,634,900	$ 23,989,670