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

GL#34-17-1496
Speaker Benjamin J.F. Cruz

February 01, 2018

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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 34-42, Chapter XIII, Section 4, transmitted herewith is Guam Waterworks Authority's Revenue and Expenditures Report for the period ending October 31 to December 31, 2017.

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

2018 FEB -2 PM 4:28

1496

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

	MTD October 31, 2017	YTD October 31, 2017
OPERATING REVENUES		
Water Revenues	$ 5,294,759	$ 5,294,759
Wastewater Revenues	3,176,575	3,176,575
Legislative Surcharge	260,173	260,173
Other Revenues	42,711	42,711
System Development Charge	159,296	159,296
TOTAL OPERATING REVENUES	**8,933,513**	**8,933,513**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	685,218	685,218
Power Purchases	1,192,451	1,192,451
Total Utility Costs	1,877,669	1,877,669
Salaries and Wages	1,456,170	1,456,170
Pension and Benefits	477,269	477,269
Total Salaries and Benefits	1,933,439	1,933,439
Capitalized Labor	(200,000)	(200,000)
Net Salaries and Benefits	1,733,439	1,733,439
Administrative and General Expenses		
Sludge removal	115,630	115,630
Chemicals	197,525	197,525
Materials & Supplies	105,122	105,122
Transportation	45,914	45,914
Communications	11,526	11,526
Claims	3,237	3,237
Insurance	75,480	75,480
Training & Travel	4,053	4,053
Advertising	9,205	9,205
Miscellaneous	69,933	69,933
Total Administrative and General Expenses	637,626	637,626
Regulatory Expense	28,112	28,112
Bad Debts Provision	57,099	57,099
Depreciation Expense	1,528,175	1,528,175
Contractual Expenses		
Audit & Computer Maintenance	57,241	57,241
Building rental	36,557	36,557
Equipment rental	33,393	33,393
Legal	600	600
Laboratory	39,075	39,075
Other	102,701	102,701
Total Contractual Expenses	269,566	269,566
Retiree Supp. Annuities and health care costs	235,392	235,392
Contribution to Government of Guam	49,833	49,833
Total Retiree Benefits	285,225	285,225
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,416,911**	**6,416,911**
EARNINGS (LOSS) FROM OPERATIONS	**2,516,602**	**2,516,602**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/13/14/16 Series Bonds	147,890	147,890
Interest Income - Other Funds	22,820	22,820
Interest Income - SDC	3,981	3,981
Interest Expense - 2010/13/14/16 Series Bonds	(2,211,025)	(2,211,025)
Interest Expense - ST BOG	(18,493)	(18,493)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	625,000	625,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	61,861
Loss on Defeasance Bond05 Refunding	(12,444)	(12,444)
Deferred outflows from pension	(48,010)	(48,010)
Prior Year Adjustment	-	-
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,428,419)**	**(1,428,419)**
NET INCOME (LOSS) before Capital Contributions	**1,088,182**	**1,088,182**
Capital Contributions		
Grants from US Government	-	-
Grants from GovGuam & Others	18,087	18,087
Other Contributions	-	-
Total Capital Contributions	**18,087**	**18,087**
Change in Net Assets	$ 1,106,269	$ 1,106,269

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

	MTD November 30, 2017	YTD November 30, 2017
OPERATING REVENUES		
Water Revenues	$ 5,716,191	$ 11,010,949
Wastewater Revenues	3,206,783	6,383,359
Legislative Surcharge	306,317	566,490
Other Revenues	29,875	72,586
System Development Charge	23,527	196,047
TOTAL OPERATING REVENUES	**9,282,694**	**18,229,432**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	769,456	1,454,674
Power Purchases	1,126,757	2,319,209
Total Utility Costs	1,896,214	3,773,883
Salaries and Wages	1,414,601	2,841,549
Pension and Benefits	472,162	949,432
Total Salaries and Benefits	1,886,763	3,790,981
Capitalized Labor	(200,000)	(400,000)
Net Salaries and Benefits	1,686,763	3,390,981
Administrative and General Expenses		
Sludge removal	116,380	116,380
Chemicals	241,080	130,071
Materials & Supplies	247,815	499,705
Transportation	14,548	12,649
Communications	28,311	35,645
Claims	11,720	(7,194)
Insurance	75,480	150,960
Training & Travel	30,267	28,767
Advertising	8,340	17,545
Miscellaneous	55,394	108,915
Total Administrative and General Expenses	829,335	1,093,444
Regulatory Expense	16,380	24,010
Bad Debts Provision	57,099	114,198
Depreciation Expense	1,528,175	3,056,350
Contractual Expenses		
Audit & Computer Maintenance	144,404	186,147
Building rental	36,412	72,994
Equipment rental	68,259	177,146
Legal	600	1,200
Laboratory	-	(4,800)
Other	123,605	175,602
Total Contractual Expenses	373,281	608,289
Retiree Supp. Annuities and health care costs	237,518	472,910
Contribution to Government of Guam	49,833	99,667
Total Retiree Benefits	287,351	572,576
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,674,597**	**12,633,731**
EARNINGS (LOSS) FROM OPERATIONS	**2,608,096**	**5,595,701**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/13/14/16 Series Bonds	157,087	304,977
Interest Income - Other Funds	24,372	47,310
Interest Income - SDC	6,629	11,387
Interest Expense - 2010/13/14/16 Series Bonds	(2,211,025)	(4,422,050)
Interest Expense - ST BOG	(40,711)	(59,205)
Federal Expenditures	(76,977)	(76,977)
Loss on Asset Disposal	-	-
AFUDC	625,000	1,250,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	123,721
Loss on Defeasance Bond05 Refunding	(12,444)	(24,887)
Deferred outflows from pension	(48,010)	(96,020)
Prior Year Adjustment	-	10,322
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,514,218)**	**(2,931,420)**
NET INCOME (LOSS) before Capital Contributions	**1,093,878**	**2,664,280**
Capital Contributions		
Grants from US Government	76,977.00	(233,149)
Grants from GovGuam & Others	(18,087)	-
Other Contributions	-	-
Total Capital Contributions	**58,890**	**(233,149)**
Change in Net Assets	$ 1,152,768	$ 2,431,131

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

	MTD December 31, 2017	YTD December 31, 2017
OPERATING REVENUES		
Water Revenues	$ 5,334,955	$ 16,345,904
Wastewater Revenues	3,117,461	9,500,820
Legislative Surcharge	250,233	816,723
Other Revenues	34,800	107,386
System Development Charge	138,534	334,581
TOTAL OPERATING REVENUES	**8,875,983**	**27,105,414**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	633,175	2,087,849
Power Purchases	1,092,764	3,411,972
Total Utility Costs	1,725,939	5,499,822
Salaries and Wages	1,148,512	3,990,061
Pension and Benefits	367,837	1,317,268
Total Salaries and Benefits	1,516,348	5,307,329
Capitalized Labor	(225,000)	(625,000)
Net Salaries and Benefits	1,291,348	4,682,329
Administrative and General Expenses		
Sludge removal	169,674	286,054
Chemicals	228,451	471,739
Materials & Supplies	235,767	307,882
Transportation	61,222	118,493
Communications	12,411	48,056
Claims	17,572	10,378
Insurance	75,480	226,440
Training & Travel	19,024	47,791
Advertising	2,800	20,345
Miscellaneous	75,055	237,580
Total Administrative and General Expenses	897,456	1,774,757
Regulatory Expense	29,049	53,959
Bad Debts Provision	57,096	171,294
Depreciation Expense	1,528,175	4,584,525
Contractual Expenses		
Audit & Computer Maintenance	65,410	250,333
Building rental	35,852	108,847
Equipment rental	55,184	168,836
Legal	1,500	1,800
Laboratory	4,090	160,985
Other	82,321	39,094
Total Contractual Expenses	244,357	729,895
Retiree Supp. Annuities and health care costs	236,940	709,850
Contribution to Government of Guam	49,833	149,500
Total Retiree Benefits	286,774	859,350
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,060,193**	**18,355,931**
EARNINGS (LOSS) FROM OPERATIONS	**2,815,789**	**8,749,483**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/13/14/16 Series Bonds	139,245	444,222
Interest Income - Other Funds	24,681	71,991
Interest Income - SDC	18,498	29,886
Interest Expense - 2010/13/14/16 Series Bonds	(2,211,025)	(6,633,074)
Interest Expense - ST BOG	(45,267)	(104,472)
Federal Expenditures	-	(76,977)
Loss on Asset Disposal	-	-
AFUDC	625,000	1,875,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	185,582
Loss on Defeasance Bond05 Refunding	(12,444)	(37,331)
Deferred outflows from pension	(48,010)	(144,030)
Prior Year Adjustment	-	38,546
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,447,460)**	**(4,350,657)**
NET INCOME (LOSS) before Capital Contributions	**1,368,329**	**4,398,826**
Capital Contributions		
Grants from US Government	413,372	490,349
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	**413,372**	**490,349**
Change in Net Assets	$ 1,781,701	$ 4,889,175