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

GCH 34-18-1499

February 01, 2018

Speaker Benjamin J.F. Cruz

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

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

2018 FEB -2 PM 4:28

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

	MTD September 30, 2017	YTD September 30, 2017
OPERATING REVENUES		
Water Revenues	$ 5,906,577	$ 63,626,166
Wastewater Revenues	3,294,425	37,005,466
Legislative Surcharge	295,732	3,187,567
Other Revenues	31,097	430,892
System Development Charge	52,932	874,072
TOTAL OPERATING REVENUES	**9,580,762**	**105,124,163**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	595,719	7,309,125
Power Purchases	1,084,621	12,076,262
Total Utility Costs	1,680,339	19,385,387
Salaries and Wages	1,598,954	17,210,388
Pension and Benefits	471,544	5,532,557
Total Salaries and Benefits	2,070,498	22,742,945
Capitalized Labor	(200,000)	(2,900,000)
Net Salaries and Benefits	1,870,498	19,842,945
Administrative and General Expenses		
Sludge removal	123,780	1,685,842
Chemicals	134,357	2,146,528
Materials & Supplies	226,298	1,659,963
Transportation	155,378	642,172
Communications	12,006	130,503
Claims	30,211	254,705
Insurance	75,480	1,087,233
Training & Travel	49,373	271,569
Advertising	10,397	107,853
Miscellaneous	73,430	862,275
Total Administrative and General Expenses	890,711	8,848,643
Regulatory Expense	43,529	283,985
Bad Debts Provision	62,497	749,942
Depreciation Expense	1,329,008	15,948,096
Contractual Expenses		
Audit & Computer Maintenance	47,701	975,125
Building rental	36,582	438,678
Equipment rental	95,659	762,487
Legal	-	6,479
Laboratory	33,520	133,443
Other	286,191	1,917,454
Total Contractual Expenses	499,654	4,233,667
Retiree Supp. Annuities and health care costs	243,987	2,782,745
Contribution to Government of Guam	49,500	594,000
Total Retiree Benefits	293,487	3,376,745
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,669,723**	**72,669,409**
EARNINGS (LOSS) FROM OPERATIONS	**2,911,040**	**32,454,754**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/13/14/16 Series Bonds	150,816	784,252
Interest Income - Other Funds	22,770	120,071
Interest Income - SDC	1,276	12,717
Interest Expense - 2010/13/14/16 Series Bonds	(2,211,025)	(26,648,925)
Interest Expense - ST BOG	(7,728)	(524,835)
Federal Expenditures	-	(256,661)
Loss on Asset Disposal	-	(232,147)
AFUDC	625,000	7,500,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	742,328
Loss on Defeasance Bond05 Refunding	(15,218)	(182,621)
Deferred outflows from pension	(104,481)	(1,253,768)
Prior Year Adjustment	-	(529,784)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,476,729)**	**(20,469,372)**
NET INCOME (LOSS) before Capital Contributions	**1,434,311**	**11,985,382**
Capital Contributions		
Grants from US Government	2,109,678	15,600,029
Grants from GovGuam & Others	-	1,886
Other Contributions	-	-
Total Capital Contributions	**2,109,678**	**15,601,914**
Change in Net Assets	**$ 3,543,988**	**$ 27,587,297**