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

March 30, 2018

GL# 34-18-1728
Speaker Benjamin J.F. Cruz

APR 10 2018
Time: 9:00 [ ] AM [ ] PM File No. 34-1757
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 periods ending January 31 and February 28, 2018.

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

2018 APR 10 AM 9:21

1728

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending January 31, 2018 (unaudited)

	MTD January 31, 2018	YTD January 31, 2018
OPERATING REVENUES		
Water Revenues	$ 5,810,437	$ 22,156,341
Wastewater Revenues	3,273,365	12,774,185
Legislative Surcharge	296,936	1,113,659
Other Revenues	26,724	133,504
System Development Charge	47,669	382,250
TOTAL OPERATING REVENUES	**9,455,130**	**36,559,939**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	757,801	2,845,650
Power Purchases	1,237,130	4,649,102
Total Utility Costs	1,994,931	7,494,752
Salaries and Wages	1,518,692	5,810,805
Pension and Benefits	510,368	1,933,535
Total Salaries and Benefits	2,029,060	7,744,341
Capitalized Labor	(208,333)	(833,333)
Net Salaries and Benefits	1,820,727	6,911,008
Administrative and General Expenses		
Sludge removal	141,826	505,267
Chemicals	242,974	740,263
Materials & Supplies	179,328	680,372
Transportation	53,871	127,742
Communications	15,334	60,187
Claims	25,547	21,781
Insurance	77,181	303,621
Training & Travel	38,568	53,048
Advertising	1,990	22,335
Miscellaneous	81,003	317,479
Regulatory Expense	27,902	68,709
Bad Debts Provision	57,096	228,390
Total Administrative and General Expenses	942,620	3,129,195
Depreciation Expense	1,528,175	6,112,700
Contractual Expenses		
Audit & Computer Maintenance	39,373	274,970
Building rental	34,791	143,638
Equipment rental	84,789	311,476
Legal	600	2,400
Laboratory	10,654	171,639
Other	162,352	436,330
Total Contractual Expenses	332,560	1,340,454
Retiree Supp. Annuities and health care costs	236,940	946,790
Contribution to Government of Guam	49,833	199,333
Total Retiree Benefits	286,774	1,146,124
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,905,787**	**26,134,233**
EARNINGS (LOSS) FROM OPERATIONS	**2,549,343**	**10,425,706**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	191,783	656,571
Interest Income - Other Funds	29,503	101,502
Interest Income - SDC	2,175	27,711
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,158,666)	(8,791,740)
Interest Expense - ST BOG	(39,394)	(143,866)
Federal Expenditures	(34,665)	(152,952)
Loss on Asset Disposal	-	-
AFUDC	625,000	2,500,000
Amortization of Debt Discount, Premium and Issuance Cost	(77,542)	108,040
Loss on Defeasance Bond05 Refunding	(12,444)	(49,774)
Deferred outflows from pension	(48,010)	(192,040)
Prior Year Adjustment	-	22,201
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,522,260)**	**(5,914,348)**
NET INCOME (LOSS) before Capital Contributions	**1,027,084**	**4,511,358**
Capital Contributions		
Grants from US Government	2,102,130	2,633,789
Grants from GovGuam & Others	79,781	79,781
Other Contributions	-	-
Total Capital Contributions	2,181,911	2,713,570
Change In Net Assets	**$ 3,208,994**	**$ 7,224,928**

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending February 28, 2018 (unaudited)

	MTD February 28, 2018	YTD February 28, 2018
OPERATING REVENUES		
Water Revenues	$ 5,406,069	$ 27,562,569
Wastewater Revenues	3,365,508	16,139,781
Legislative Surcharge	305,718	1,419,383
Other Revenues	29,674	163,186
System Development Charge	171,006	553,256
TOTAL OPERATING REVENUES	**9,277,975**	**45,838,175**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	930,978	3,776,628
Power Purchases	1,280,891	5,841,655
Total Utility Costs	2,211,869	9,618,283
Salaries and Wages	1,432,480	7,243,285
Pension and Benefits	465,024	2,398,560
Total Salaries and Benefits	1,897,504	9,641,845
Capitalized Labor	-	-
Net Salaries and Benefits	1,897,504	9,641,845
Administrative and General Expenses		
Sludge removal	107,247	478,488
Chemicals	120,719	860,982
Materials & Supplies	200,263	1,117,123
Transportation	57,106	184,848
Communications	20,617	80,804
Claims	4,210	12,700
Insurance	75,480	379,101
Training & Travel	16,370	35,418
Advertising	5,054	27,389
Miscellaneous	97,774	399,202
Regulatory Expense	25,895	93,838
Bad Debts Provision	108,324	541,667
Total Administrative and General Expenses	839,058	4,211,560
Depreciation Expense	1,528,175	7,640,875
Contractual Expenses		
Audit & Computer Maintenance	49,602	278,304
Building rental	41,500	185,138
Equipment rental	52,405	361,439
Legal	600	3,000
Laboratory	18,285	189,924
Other	100,855	670,501
Total Contractual Expenses	263,247	1,688,305
Retiree Supp. Annuities and health care costs	243,467	1,190,258
Contribution to Government of Guam	49,833	249,167
Total Retiree Benefits	293,301	1,439,424
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,033,154**	**34,240,292**
EARNINGS (LOSS) FROM OPERATIONS	**2,244,821**	**11,597,883**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	211,295	867,866
Interest Income - Other Funds	34,130	135,633
Interest Income - SDC	4,500	20,609
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,158,666)	(10,950,407)
Interest Expense - ST BOG	(39,219)	(183,085)
Federal Expenditures	(47,164)	(200,116)
Loss on Asset Disposal	-	-
AFUDC	625,000	3,125,000
Amortization of Debt Discount, Premium and Issuance Cost	(77,542)	30,498
Loss on Defeasance Bond05 Refunding	(12,444)	(62,218)
Deferred outflows from pension	(48,010)	(240,050)
Prior Year Adjustment	-	9,784
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,508,119)**	**(7,446,486)**
NET INCOME (LOSS) before Capital Contributions	**736,702**	**4,151,397**
Capital Contributions		
Grants from US Government	1,348,860	3,982,651
Grants from GovGuam & Others	57,952	137,733
Other Contributions	-	-
Total Capital Contributions	1,406,812	4,120,383
Change in Net Assets	**$ 2,143,515**	**$ 8,271,781**