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

June 15, 2018

GL# 34-18-2000
Speaker Benjamin J.F. Cruz

JUN 19 2018
Time: 1015 [x] 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 34-42, Chapter XIII, Section 4, transmitted herewith is Guam Waterworks Authority's Revenue and Expenditures Report for the period ending April 30, 2018.

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

2018 JUN 19 AM 11:00

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Doc. No. 34GL-18-2000.

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending April 30, 2018 (unaudited)

	MTD April 30, 2018	YTD April 30, 2018
OPERATING REVENUES		
Water Revenues	$ 5,717,778	$ 38,631,697
Wastewater Revenues	3,207,613	22,465,756
Legislative Surcharge	287,605	1,985,275
Other Revenues	40,764	246,006
System Development Charge	56,404	711,484
TOTAL OPERATING REVENUES	9,310,164	64,040,219
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	693,782	5,208,325
Power Purchases	1,275,268	8,392,038
Total Utility Costs	1,969,050	13,600,363
Salaries and Wages	1,218,622	10,101,787
Pension and Benefits	412,315	3,335,466
Total Salaries and Benefits	1,630,936	13,437,253
Capitalized Labor	(208,333)	(1,572,614)
Net Salaries and Benefits	1,422,603	11,864,639
Administrative and General Expenses		
Sludge removal	113,563	938,370
Chemicals	183,145	1,353,358
Materials & Supplies	129,820	1,068,296
Transportation	58,336	293,647
Communications	17,862	108,187
Claims	21,014	53,223
Insurance	75,480	530,061
Training & Travel	25,192	74,791
Advertising	18,500	65,793
Miscellaneous	83,816	589,607
Regulatory Expense	19,088	132,754
Bad Debts Provision	109,692	767,853
Total Administrative and General Expenses	855,507	5,975,941
Depreciation Expense	1,528,175	10,697,225
Contractual Expenses		
Audit & Computer Maintenance	33,241	310,503
Building rental	37,028	272,193
Equipment rental	19,168	487,712
Legal	600	4,200
Laboratory	39,875	231,798
Other	177,106	1,176,060
Total Contractual Expenses	307,017	2,482,466
Retiree Supp. Annuities and health care costs	236,940	1,660,875
Contribution to Government of Guam	49,833	348,833
Total Retiree Benefits	286,774	2,009,708
TOTAL OPERATING AND MAINTENANCE EXPENSES	6,369,126	46,630,341
EARNINGS (LOSS) FROM OPERATIONS	2,941,038	17,409,878
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	247,291	1,311,744
Interest Income - Other Funds	42,752	211,787
Interest Income - SDC	440	22,821
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,180,531)	(15,355,198)
Interest Expense - ST BOG	(37,606)	(256,497)
Federal Expenditures	(43,562)	(303,748)
AFUDC	625,000	4,375,000
Amortization of Debt Discount, Premium and Issuance Cost	(77,542)	(124,585)
Defeasance due to bond refunding	(12,444)	(87,105)
Deferred outflows from pension	-	(288,060)
Prior Year Adjustment	-	7,336
TOTAL NON-OPERATING REVENUE (EXPENSES)	(1,436,201)	(10,486,504)
NET INCOME (LOSS) before Capital Contributions	1,504,836	6,923,374
Capital Contributions		
Grants from US Government	1,213,886	6,349,141
Grants from GovGuam & Others	20,084	157,817
Other Contributions	-	-
Total Capital Contributions	1,233,970	6,506,958
Change in Net Assets	$ 2,738,806	$ 13,430,332