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

August 01, 2018

GL# 34-18-2204
Speaker Benjamin J.F. Cruz

AUG 0 3 2018
Time: 2:20 [ ] AM [ ] PM File No. 34-2078
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 May 31 – Jun 30, 2018.

2018 AUG -6 PM 1:17

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

2204

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

	MTD May 31, 2018	YTD May 31, 2018
OPERATING REVENUES		
Water Revenues	$ 5,312,137	$ 43,943,834
Wastewater Revenues	3,187,966	25,653,722
Legislative Surcharge	278,642	2,263,917
Other Revenues	59,626	305,632
System Development Charge	80,942	792,426
TOTAL OPERATING REVENUES	**8,919,313**	**72,959,532**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	844,122	6,052,448
Power Purchases	1,298,504	9,691,509
Total Utility Costs	2,142,627	15,743,957
Salaries and Wages	1,236,391	10,766,410
Pension and Benefits	423,232	3,779,377
Total Salaries and Benefits	1,659,622	14,545,787
Capitalized Labor	(208,333)	(1,780,947)
Net Salaries and Benefits	1,451,289	12,764,841
Administrative and General Expenses		
Sludge removal	182,984	990,795
Chemicals	84,145	1,483,178
Materials & Supplies	186,270	1,274,949
Transportation	69,968	433,413
Communications	13,773	121,961
Claims	15,369	70,167
Insurance	75,172	605,233
Training & Travel	14,047	88,838
Advertising	15,580	81,373
Miscellaneous	119,215	708,905
Regulatory Expense	16,573	149,927
Bad Debts Provision	109,684	877,537
Total Administrative and General Expenses	902,780	6,886,277
Depreciation Expense	1,528,175	12,225,400
Contractual Expenses		
Audit & Computer Maintenance	78,025	474,230
Building rental	35,761	281,857
Equipment rental	76,822	581,559
Legal	600	4,200
Laboratory	70,425	302,223
Other	165,625	1,424,143
Total Contractual Expenses	427,258	3,068,212
Retiree Supp. Annuities and health care costs	231,903	1,892,779
Contribution to Government of Guam	49,833	398,667
Total Retiree Benefits	281,737	2,291,445
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,733,867**	**52,980,131**
EARNINGS (LOSS) FROM OPERATIONS	**2,185,446**	**19,979,401**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	269,823	1,581,568
Interest Income - Other Funds	49,175	260,963
Interest Income - SDC	2,095	24,916
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,180,531)	(17,535,729)
Interest Expense - ST BOG	13,200	(243,297)
Federal Expenditures	(94,788)	(398,536)
AFUDC	625,000	5,000,000
Amortization of Debt Discount, Premium and Issuance Cost	(77,542)	(202,127)
Defeasance due to bond refunding	(12,444)	(99,549)
Deferred outflows from pension	-	(288,060)
Prior Year Adjustment	-	6,980
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,406,011)**	**(11,892,871)**
NET INCOME (LOSS) before Capital Contributions	**779,436**	**8,086,530**
Capital Contributions		
Grants from US Government	830,745	7,337,702
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	830,745	7,337,702
Change in Net Assets	**$ 1,610,180**	**$ 15,424,233**

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

	MTD June 30, 2018	YTD June 30, 2018
OPERATING REVENUES		
Water Revenues	$ 5,242,430	$ 49,186,331
Wastewater Revenues	3,119,241	28,772,970
Legislative Surcharge	255,565	2,519,484
Other Revenues	32,495	338,107
System Development Charge	32,218	824,645
TOTAL OPERATING REVENUES	**8,681,948**	**81,641,536**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	758,606	6,811,054
Power Purchases	1,239,501	10,931,010
Total Utility Costs	1,998,108	17,742,064
Salaries and Wages	1,473,510	12,488,306
Pension and Benefits	483,256	4,349,365
Total Salaries and Benefits	1,956,766	16,837,671
Capitalized Labor	(208,333)	(1,989,280)
Net Salaries and Benefits	1,748,433	14,848,391
Administrative and General Expenses		
Sludge removal	136,083	1,006,993
Chemicals	153,442	1,790,869
Materials & Supplies	283,114	1,648,010
Transportation	90,766	494,381
Communications	13,437	135,398
Claims	12,196	75,501
Insurance	77,626	682,859
Training & Travel	29,242	118,081
Advertising	28,408	106,305
Miscellaneous	81,981	781,726
Regulatory Expense	32,999	182,326
Bad Debts Provision	109,723	987,260
Total Administrative and General Expenses	1,049,017	8,009,708
Depreciation Expense	1,528,175	13,753,575
Contractual Expenses		
Audit & Computer Maintenance	27,374	499,104
Building rental	36,262	318,119
Equipment rental	59,417	654,340
Legal	600	5,400
Laboratory	9,925	312,148
Other	288,305	1,613,010
Total Contractual Expenses	421,883	3,402,121
Retiree Supp. Annuities and health care costs	247,607	2,140,386
Contribution to Government of Guam	49,833	448,500
Total Retiree Benefits	297,441	2,588,886
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,043,056**	**60,344,745**
EARNINGS (LOSS) FROM OPERATIONS	**1,638,892**	**21,296,792**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	287,012	1,868,579
Interest Income - Other Funds	52,729	313,692
Interest Income - SDC	9,767	67,119
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,180,531)	(19,716,259)
Interest Expense - ST BOG	(30,186)	(273,483)
Federal Expenditures	(69,983)	(468,519)
AFUDC	625,000	5,625,000
Amortization of Debt Discount, Premium and Issuance Cost	(77,542)	(279,669)
Defeasance due to bond refunding	(12,444)	(111,992)
Deferred outflows from pension	32,592	293,328
Prior Year Adjustment	-	45,808
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,363,585)**	**(12,636,397)**
NET INCOME (LOSS) before Capital Contributions	**275,307**	**8,660,394**
Capital Contributions		
Grants from US Government	580,257	8,243,507
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	580,257	8,243,507
Change in Net Assets	**$ 855,564**	**$ 16,903,901**