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

September 24, 2018

Vice Speaker Therese M. Terlaje
SEP 25
Time:
Received by:

Honorable Therese M. Terlaje
Interim Speaker
I Mina' trentai Kuåttro Na Liheslaturan Guåhan
Guam Congress Building
163 Chalan Santo Papa
Hagåtna, Guam 96910

Dear Speaker Terlaje,

Pursuant to Public Law 34-42, Chapter XIII, Section 4, transmitted herewith is Guam Waterworks Authority's Revenues and Expenditures Report for the period ending July 31, 2018.

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

2018 SEP 25 PM 4:13

Vice Speaker Therese M. Terlaje
343G-18-2344
SEP 25 2018
Time: 2:54 pm
Received by:

2344

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

	MTD July 31, 2018	YTD July 31, 2018
OPERATING REVENUES		
Water Revenues	$ 5,160,754	$ 54,347,086
Wastewater Revenues	3,205,892	31,978,862
Legislative Surcharge	296,790	2,816,274
Other Revenues	24,273	362,380
System Development Charge	131,810	956,455
TOTAL OPERATING REVENUES	**8,819,520**	**90,461,056**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	648,721	7,351,566
Power Purchases	1,308,740	12,241,869
Total Utility Costs	1,957,462	19,593,435
Salaries and Wages	1,636,313	14,779,464
Pension and Benefits	686,271	5,035,636
Total Salaries and Benefits	2,322,584	19,815,100
Capitalized Labor	(208,333)	(2,197,613)
Net Salaries and Benefits	2,114,251	17,617,487
Administrative and General Expenses		
Sludge removal	102,974	1,292,445
Chemicals	90,727	1,753,154
Materials & Supplies	275,218	1,930,244
Transportation	64,393	538,629
Communications	16,131	151,528
Claims	37,009	108,301
Insurance	75,172	758,031
Training & Travel	6,060	124,141
Advertising	10,935	116,165
Miscellaneous	78,761	859,656
Regulatory Expense	28,287	174,562
Bad Debts Provision	109,693	1,096,953
Total Administrative and General Expenses	895,360	8,903,809
Depreciation Expense	1,528,175	15,281,750
Contractual Expenses		
Audit & Computer Maintenance	35,368	600,527
Building rental	36,262	387,590
Equipment rental	46,089	755,735
Legal	600	31,525
Laboratory	4,005	360,733
Other	138,714	1,716,221
Total Contractual Expenses	261,038	3,852,331
Retiree Supp. Annuities and health care costs	234,003	2,374,388
Contribution to Government of Guam	49,833	498,333
Total Retiree Benefits	283,836	2,872,722
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,040,121**	**68,121,534**
EARNINGS (LOSS) FROM OPERATIONS	**1,779,399**	**22,339,522**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	293,949	2,162,528
Interest Income - Other Funds	54,950	368,643
Interest Income - SDC	12,382	79,857
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(21,854,044)
Interest Expense - ST BOG	(26,293)	(299,775)
Federal Expenditures	(81,913)	(550,432)
AFUDC	625,000	6,250,000
Amortization of Debt Discount, Premium and Issuance Cost	(77,542)	(357,211)
Defeasance due to bond refunding	(12,444)	(124,436)
Deferred outflows from pension	32,592	325,920
Prior Year Adjustment	-	44,314
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,317,103)**	**(13,954,636)**
NET INCOME (LOSS) before Capital Contributions	**462,296**	**8,384,886**
Capital Contributions		
Grants from US Government	1,408,716	9,863,365
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	1,408,716	9,863,365
Change in Net Assets	**$ 1,871,012**	**$ 18,248,251**