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 27, 2018

Vice Speaker Therese M. Terlaje
34GL-18-2378
OCT 02 2018
Time: 14:18
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 August 31, 2018.

Sensaramente,

Greg P. Cruz
Chief Financial Officer

2018 OCT -2 PM 4:28

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

	MTD August 31, 2018	YTD August 31, 2018
OPERATING REVENUES		
Water Revenues	$ 5,088,228	$ 59,435,314
Wastewater Revenues	3,292,102	35,270,964
Legislative Surcharge	255,703	3,071,977
Other Revenues	45,591	407,971
System Development Charge	75,362	1,031,817
TOTAL OPERATING REVENUES	**8,756,986**	**99,218,042**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	770,887	8,122,452
Power Purchases	1,155,203	13,397,876
Total Utility Costs	1,926,090	21,520,329
Salaries and Wages	1,696,211	16,476,701
Pension and Benefits	558,452	5,594,088
Total Salaries and Benefits	2,254,662	22,070,789
Capitalized Labor	(208,333)	(2,405,946)
Net Salaries and Benefits	2,046,329	19,664,843
Administrative and General Expenses		
Sludge removal	132,776	1,260,154
Chemicals	107,951	1,957,718
Materials & Supplies	349,090	1,940,385
Transportation	46,219	586,686
Communications	13,717	164,086
Claims	7,660	81,131
Insurance	75,172	833,202
Training & Travel	2,700	126,841
Advertising	12,548	126,564
Miscellaneous	100,523	959,161
Regulatory Expense	7,630	233,715
Bad Debts Provision	109,688	1,206,642
Total Administrative and General Expenses	965,673	9,476,285
Depreciation Expense	1,528,175	16,809,925
Contractual Expenses		
Audit & Computer Maintenance	28,150	576,908
Building rental	36,262	393,835
Equipment rental	49,543	845,641
Legal	600	6,600
Laboratory	17,868	374,806
Other	222,018	1,973,118
Total Contractual Expenses	354,440	4,170,908
Retiree Supp. Annuities and health care costs	234,003	2,608,391
Contribution to Government of Guam	49,833	548,167
Total Retiree Benefits	283,836	3,156,558
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,104,544**	**74,798,848**
EARNINGS (LOSS) FROM OPERATIONS	**1,652,442**	**24,419,194**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	300,532	2,463,061
Interest Income - Other Funds	61,198	429,841
Interest Income - SDC	(10,339)	80,915
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(23,991,829)
Interest Expense - ST BOG	(25,214)	(324,989)
Federal Expenditures	(138,035)	(688,467)
AFUDC	625,000	6,875,000
Amortization of Debt Discount, Premium and Issuance Cost	(77,542)	(434,753)
Defeasance due to bond refunding	(12,444)	(136,879)
Deferred outflows from pension	32,592	358,512
Prior Year Adjustment	-	37,975
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,382,035)**	**(15,331,613)**
NET INCOME (LOSS) before Capital Contributions	**270,408**	**9,087,581**
Capital Contributions		
Grants from US Government	1,586,699	11,601,625
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	1,586,699	11,601,625
Change in Net Assets	**$ 1,857,106**	**$ 20,689,206**