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

November 8, 2018

Vice Speaker Therese M. Terlaje
34GL-18-2565
NOV 15 2018
Time: 14:46
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

2018 NOV 15 PM 2:59

Dear Speaker Terlaje,

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 September 30, 2018.

Sensaramente,

Gilda M. Matnas
Assistant Chief Financial Officer

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

	MTD September 30, 2018	YTD September 30, 2018
OPERATING REVENUES		
Water Revenues	$ 6,862,796	$ 66,298,109
Wastewater Revenues	3,036,655	38,307,618
Legislative Surcharge	402,572	3,474,549
Other Revenues	41,613	449,591
System Development Charge	40,214	1,062,957
TOTAL OPERATING REVENUES	**10,383,850**	**109,592,824**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	562,522	8,684,974
Power Purchases	1,137,732	14,686,486
Total Utility Costs	1,700,254	23,371,460
Salaries and Wages	1,267,873	17,793,914
Pension and Benefits	397,748	5,991,836
Total Salaries and Benefits	1,665,622	23,785,750
Capitalized Labor	(208,333)	(2,614,279)
Net Salaries and Benefits	1,457,289	21,171,471
Administrative and General Expenses		
Sludge removal	99,178	1,500,404
Chemicals	142,844	2,146,237
Materials & Supplies	488,589	2,128,666
Transportation	159,789	768,010
Communications	13,111	176,986
Claims	17,417	128,561
Insurance	78,858	912,061
Training & Travel	45,412	184,581
Advertising	41,497	166,085
Miscellaneous	84,253	1,014,528
Regulatory Expense	24,540	258,254
Bad Debts Provision	109,693	1,316,335
Total Administrative and General Expenses	1,305,180	10,700,708
Depreciation Expense	1,528,175	18,338,100
Contractual Expenses		
Audit & Computer Maintenance	105,344	712,264
Building rental	36,262	439,236
Equipment rental	91,142	1,004,040
Legal	600	7,200
Laboratory	33,119	414,346
Other	287,165	2,391,195
Total Contractual Expenses	553,632	4,968,280
Retiree Supp. Annuities and health care costs	241,153	2,849,544
Contribution to Government of Guam	49,833	598,000
Total Retiree Benefits	290,986	3,447,544
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,835,516**	**81,997,564**
EARNINGS (LOSS) FROM OPERATIONS	**3,548,334**	**27,595,261**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	601,430	3,064,490
Interest Income - Other Funds	117,897	547,738
Interest Income - SDC	19,644	100,560
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(26,129,613)
Interest Expense - ST BOG	(43,437)	(368,427)
Federal Expenditures	(58,177)	(746,644)
Loss on Asset Disposal	(721,784)	(2,523,378)
AFUDC	625,000	7,500,000
Amortization of Debt Discount, Premium and Issuance Cost	(77,542)	(512,295)
Defeasance due to bond refunding	(12,444)	(149,323)
Deferred outflows from pension	32,592	391,104
Prior Year Adjustment	-	18,684
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,654,606)**	**(18,807,104)**
NET INCOME (LOSS) before Capital Contributions	**1,893,728**	**8,788,157**
Capital Contributions		
Grants from US Government	1,905,326	14,936,539
Grants from GovGuam & Others	-	272,166
Other Contributions	-	
Total Capital Contributions	**1,905,326**	**15,208,705**
Change in Net Assets	**$ 3,799,055**	**$ 23,996,862**