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

35GL-19-0434
Speaker Tina Rose Muña Barnes

APR 30 2019
Time 9:57 (X)AM ( )PM
Received By: Matthew

April 26, 2019

Honorable Tina Muna Barnes
Speaker
I Mina' trentai Singko Na Liheslaturan Guåhan
Guam Congress Building
163 Chalan Santo Papa
Hagåtna, Guam 96910

Dear Speaker Barnes,

Pursuant to Public Law 34-116, Chapter XIII, Part II, Section 4, transmitted herewith is Guam Waterworks Authority's Revenues and Expenditures Report for the period ending March 31, 2019.

2019 APR 30 AM 11:55

Sensaramente,

Gilda M. Mafnas
Acting Chief Financial Officer

0434

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending March 31, 2019 (Unaudited)

	MTD March 31, 2019	YTD March 31, 2019
OPERATING REVENUES		
Water Revenues	$ 6,027,093	$ 33,707,252
Wastewater Revenues	3,210,062	19,248,932
Legislative Surcharge	299,746	1,768,395
Other Revenues	54,619	275,886
System Development Charge	72,819	338,550
TOTAL OPERATING REVENUES	**9,664,339**	**55,339,015**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	569,607	3,091,845
Power Purchases	1,231,315	7,286,554
Total Utility Costs	1,800,922	10,378,399
Salaries and Wages	1,657,555	9,832,265
Pension and Benefits	519,858	3,103,108
Total Salaries and Benefits	2,177,412	12,935,373
Capitalized Labor	(308,333)	(1,850,000)
Net Salaries and Benefits	1,869,079	11,085,373
Administrative and General Expenses		
Sludge removal	151,750	776,547
Chemicals	185,327	1,004,659
Materials & Supplies	79,246	830,970
Transportation	38,308	253,469
Communications	14,357	69,744
Claims	-	35,899
Insurance	75,172	451,068
Training & Travel	14,457	91,170
Advertising	8,149	40,297
Miscellaneous	86,189	525,531
Regulatory Expense	17,455	81,710
Bad Debts Provision	190,562	1,089,411
Total Administrative and General Expenses	860,971	5,250,473
Depreciation Expense	1,759,065	10,554,390
Contractual Expenses		
Audit & Computer Maintenance	33,698	265,856
Building rental	35,211	211,265
Equipment rental	78,658	551,583
Legal	-	-
Laboratory	1,966	138,959
Other	172,019	1,348,347
Total Contractual Expenses	321,551	2,516,010
Retiree Supp. Annuities and health care costs	238,096	1,423,635
Contribution to Government of Guam	50,000	300,000
Total Retiree Benefits	288,096	1,723,635
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,899,685**	**41,508,279**
EARNINGS (LOSS) FROM OPERATIONS	**2,764,654**	**13,830,735**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	281,057	2,033,973
Interest Income - Other Funds	59,085	392,662
Interest Income - SDC	17,868	86,919
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(12,826,707)
Interest Expense - ST BOG	(16,959)	(109,600)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	1,157,306	6,943,836
Amortization of Debt Discount, Premium and Issuance Cost	119,709	718,253
Defeasance due to bond refunding	(69,534)	(417,204)
Deferred outflows from pension	-	-
Prior Year Adjustment	(2,607)	(282,844)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(591,859)**	**(3,460,712)**
NET INCOME (LOSS) before Capital Contributions	**2,172,795**	**10,370,023**
Capital Contributions		
Grants from US Government	2,091,233	8,658,249
Grants from GovGuam & Others	-	51,879
Other Contributions	-	-
Total Capital Contributions	**2,091,233**	**8,710,128**
Change in Net Assets	**$ 4,264,028**	**$ 19,080,151**