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

May 31, 2019

35GL-19-0585
Speaker Tina Rose Muña Barnes
JUN 05 2019
Time 10:49 (X)AM ( )PM
Received By: Matt

2019 JUN -5 AM 11:04

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 April 30, 2019.

Sensaramente,

Gilda M. Mafnas
Acting Chief Financial Officer

0585

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending April 30, 2019 (Unaudited)

	MTD April 30, 2019	YTD April 30, 2019
OPERATING REVENUES		
Water Revenues	$ 5,517,244	$ 39,224,496
Wastewater Revenues	3,316,945	22,565,877
Legislative Surcharge	288,310	2,056,705
Other Revenues	47,670	323,556
System Development Charge	103,156	441,706
TOTAL OPERATING REVENUES	**9,273,325**	**64,612,340**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	429,303	3,521,149
Power Purchases	1,231,315	8,517,869
Total Utility Costs	1,660,618	12,039,017
Salaries and Wages	1,778,189	11,594,886
Pension and Benefits	561,686	3,666,645
Total Salaries and Benefits	2,339,876	15,261,531
Capitalized Labor	(308,333)	(2,158,333)
Net Salaries and Benefits	2,031,543	13,103,198
Administrative and General Expenses		
Sludge removal	104,377	872,241
Chemicals	116,979	1,121,638
Materials & Supplies	186,736	1,096,799
Transportation	105,969	359,438
Communications	14,703	84,447
Claims	5,527	41,426
Insurance	75,172	526,240
Training & Travel	8,758	99,928
Advertising	19,036	59,333
Miscellaneous	68,713	594,244
Regulatory Expense	28,639	110,349
Bad Debts Provision	189,105	1,278,515
Total Administrative and General Expenses	923,715	6,244,598
Depreciation Expense	1,759,065	12,313,455
Contractual Expenses		
Audit & Computer Maintenance	54,885	322,217
Building rental	35,211	246,475
Equipment rental	130,442	682,025
Legal	-	-
Laboratory	7,147	146,106
Other	186,152	1,534,499
Total Contractual Expenses	413,836	2,931,322
Retiree Supp. Annuities and health care costs	234,721	1,658,356
Contribution to Government of Guam	50,000	350,000
Total Retiree Benefits	284,721	2,008,356
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,073,498**	**48,639,946**
EARNINGS (LOSS) FROM OPERATIONS	**2,199,827**	**15,972,393**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	373,098	2,407,071
Interest Income - Other Funds	83,571	476,233
Interest Income - SDC	16,732	103,651
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(14,964,492)
Interest Expense - ST BOG	(19,283)	(128,883)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	1,157,306	8,101,139
Amortization of Debt Discount, Premium and Issuance Cost	119,709	837,962
Defeasance due to bond refunding	(69,534)	(486,738)
Deferred outflows from pension	-	-
Prior Year Adjustment	(1,865)	(284,709)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(478,049)**	**(3,938,765)**
NET INCOME (LOSS) before Capital Contributions	**1,721,778**	**12,033,629**
Capital Contributions		
Grants from US Government	806,639	9,464,888
Grants from GovGuam & Others	9,432	61,311
Other Contributions	-	-
Total Capital Contributions	**816,071**	**9,526,199**
Change in Net Assets	**$ 2,537,849**	**$ 21,559,828**