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

July 24, 2019

35GL-19-0820
Speaker Tina Rose Muña Barnes

JUL 30 2019
Time 2:58 ( )AM (X)PM
Received By: Matt

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

2019 JUL 30 PM 3:44 JPT

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 June 30, 2019.

Sensaramente,

Gilda M. Mafnas
Acting Chief Financial Officer

0820

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

	MTD June 30, 2019	YTD June 30, 2019
OPERATING REVENUES		
Water Revenues	$ 5,646,006	$ 50,284,853
Wastewater Revenues	3,046,430	28,967,919
Legislative Surcharge	282,666	2,626,732
Other Revenues	146,631	521,218
System Development Charge	104,797	655,509
TOTAL OPERATING REVENUES	**9,226,531**	**83,056,231**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	485,164	4,609,083
Power Purchases	1,342,115	12,165,974
Total Utility Costs	1,827,280	16,775,057
Salaries and Wages	1,469,941	14,573,095
Pension and Benefits	458,463	4,621,746
Total Salaries and Benefits	1,928,404	19,194,841
Capitalized Labor	(308,333)	(2,775,000)
Net Salaries and Benefits	1,620,071	16,419,841
Administrative and General Expenses		
Sludge removal	97,242	1,104,701
Chemicals	270,352	1,543,410
Materials & Supplies	194,509	1,260,793
Transportation	56,992	455,774
Communications	18,347	111,859
Claims	3,006	44,432
Insurance	77,860	681,845
Training & Travel	27,519	179,021
Advertising	25,059	100,804
Miscellaneous	67,935	757,343
Regulatory Expense	22,988	137,850
Bad Debts Provision	179,479	1,632,509
Total Administrative and General Expenses	1,041,288	8,010,342
Depreciation Expense	1,759,065	15,831,585
Contractual Expenses		
Audit & Computer Maintenance	72,800	510,109
Building rental	35,211	316,897
Equipment rental	88,007	873,980
Legal	4,438	10,754
Laboratory	18,489	197,412
Other	175,535	1,871,210
Total Contractual Expenses	394,479	3,780,362
Retiree Supp. Annuities and health care costs	239,069	2,137,223
Contribution to Government of Guam	50,000	450,000
Total Retiree Benefits	289,069	2,587,223
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,931,251**	**63,404,409**
EARNINGS (LOSS) FROM OPERATIONS	**2,295,280**	**19,651,822**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	355,724	3,091,290
Interest Income - Other Funds	77,212	628,576
Interest Income - SDC	11,657	130,946
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(19,240,061)
Interest Expense - ST BOG	(15,194)	(159,415)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	1,157,306	10,415,750
Amortization of Debt Discount, Premium and Issuance Cost	119,709	1,077,380
Defeasance due to bond refunding	(69,534)	(625,805)
Deferred outflows from pension	-	-
Prior Year Adjustment	5,316	(279,392)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(495,588)**	**(4,960,733)**
NET INCOME (LOSS) before Capital Contributions	**1,799,692**	**14,691,089**
Capital Contributions		
Grants from US Government	584,537	11,605,172
Grants from GovGuam & Others	17,468	78,779
Other Contributions	-	-
Total Capital Contributions	**602,004**	**11,683,951**
Change in Net Assets	**$ 2,401,696**	**$ 26,375,040**