35GL-19-1011
Speaker Tina Rose Muña Barnes

SEP 13 2019
Time 11:22 (✓)AM ( )PM
Received By

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 04, 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 July 31, 2019.

2019 SEP 13 PM 12:55

Sensaramente,

Gilda M. Mafnas 09/12/19
Acting Chief Financial Officer

1011

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

	MTD July 31, 2019	YTD July 31, 2019
OPERATING REVENUES		
Water Revenues	$ 5,903,203	$ 56,188,056
Wastewater Revenues	3,614,959	32,582,906
Legislative Surcharge	313,711	2,940,443
Other Revenues	40,290	561,508
System Development Charge	98,196	753,705
TOTAL OPERATING REVENUES	**9,970,360**	**93,026,618**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	501,096	5,110,179
Power Purchases	1,322,496	13,224,957
Total Utility Costs	1,823,592	18,335,136
Salaries and Wages	1,461,055	16,019,541
Pension and Benefits	458,157	5,092,893
Total Salaries and Benefits	1,919,212	21,112,434
Capitalized Labor	(280,661)	(2,660,368)
Net Salaries and Benefits	1,638,551	18,452,066
Administrative and General Expenses		
Sludge removal	142,100	1,246,801
Chemicals	179,005	1,722,415
Materials & Supplies	130,329	1,844,862
Transportation	75,393	531,167
Communications	24,935	136,793
Claims	5,469	49,901
Insurance	77,860	759,705
Training & Travel	14,971	238,992
Advertising	1,637	102,441
Miscellaneous	79,716	837,059
Regulatory Expense	30,960	168,810
Bad Debts Provision	201,719	1,834,228
Total Administrative and General Expenses	964,094	9,473,177
Depreciation Expense	1,667,910	17,499,495
Contractual Expenses		
Audit & Computer Maintenance	89,019	599,128
Building rental	35,412	352,309
Equipment rental	72,872	946,851
Legal	-	10,754
Laboratory	27,188	227,096
Other	164,930	2,036,140
Total Contractual Expenses	389,421	4,172,279
Retiree Supp. Annuities and health care costs	238,872	2,376,257
Contribution to Government of Guam	50,000	500,000
Total Retiree Benefits	288,872	2,876,257
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,772,440**	**70,808,410**
EARNINGS (LOSS) FROM OPERATIONS	**3,197,920**	**22,218,208**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	319,552	3,410,842
Interest Income - Other Funds	70,010	698,586
Interest Income - SDC	14,294	145,239
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,117,099)	(21,357,160)
Interest Expense - ST BOG	(13,991)	(173,406)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	1,157,306	11,573,060
Amortization of Debt Discount, Premium and Issuance Cost	119,709	1,197,089
Defeasance due to bond refunding	(69,534)	(695,339)
Deferred outflows from pension	-	-
Prior Year Adjustment	(31,680)	(311,072)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(551,432)**	**(5,512,162)**
NET INCOME (LOSS) before Capital Contributions	**2,646,487**	**16,706,046**
Capital Contributions		
Grants from US Government	1,714,737	13,319,909
Grants from GovGuam & Others	2,500.00	81,279
Other Contributions	-	-
Total Capital Contributions	**1,717,237**	**13,401,188**
Change in Net Assets	**$ 4,363,725**	**$ 30,107,234**