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

35 GL-19-1080
Speaker Tina Rose Muña Barnes

OCT 07 2019
Time 9:45 (X)AM ( )PM
Received By:

2019 OCT -7 AM 10:13

September 27, 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 August 31, 2019.

Sensaramente,

Gilda M. Mafnas
Acting Chief Financial Officer

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

	MTD August 31, 2019	YTD August 31, 2019
Water Revenues	$ 5,584,560	$ 61,772,624
Wastewater Revenues	3,312,754	35,895,669
Legislative Surcharge	293,893	3,234,336
Other Revenues	45,670	607,178
System Development Charge	36,507	790,212
TOTAL OPERATING REVENUES	**9,273,383**	**102,300,020**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	618,069	5,728,248
Power Purchases	1,336,834	14,705,389
Total Utility Costs	1,954,903	20,433,637
Salaries and Wages	1,673,015	17,856,216
Pension and Benefits	532,072	5,702,982
Total Salaries and Benefits	2,205,086	23,559,198
Capitalized Labor	(368,935)	(3,029,303)
Net Salaries and Benefits	1,836,151	20,529,894
Administrative and General Expenses		
Sludge removal	64,520	1,311,321
Chemicals	225,971	2,046,666
Materials & Supplies	165,965	2,069,737
Transportation	60,340	591,507
Communications	12,323	149,116
Claims	132,469	182,370
Insurance	77,860	837,566
Training & Travel	82,330	321,322
Advertising	10,957	113,398
Miscellaneous	68,817	905,876
Regulatory Expense	13,983	182,793
Bad Debts Provision	183,825	2,018,053
Total Administrative and General Expenses	1,099,358	10,729,725
Depreciation Expense	1,871,892	19,371,387
Contractual Expenses		
Audit & Computer Maintenance	63,131	662,259
Building rental	35,412	387,721
Equipment rental	100,230	1,074,331
Legal	-	10,754
Laboratory	7,602	234,698
Other	220,626	2,418,067
Total Contractual Expenses	427,002	4,787,831
Retiree Supp. Annuities and health care costs	30,726	2,407,062
Contribution to Government of Guam	50,000	550,000
Total Retiree Benefits	80,726	2,957,062
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,270,031**	**78,809,536**
EARNINGS (LOSS) FROM OPERATIONS	**2,003,352**	**23,490,484**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	306,393	3,717,236
Interest Income - Other Funds	73,722	772,308
Interest Income - SDC	20,579	165,818
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,117,099)	(23,474,259)
Interest Expense - ST BOG	(11,546)	(184,952)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	1,157,306	12,730,366
Amortization of Debt Discount, Premium and Issuance Cost	119,970	1,317,059
Defeasance due to bond refunding	(69,534)	(764,873)
Deferred outflows from pension	-	-
Prior Year Adjustment	23,472	(287,600)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(496,737)**	**(6,008,898)**
NET INCOME (LOSS) before Capital Contributions	**1,506,616**	**17,481,586**
Capital Contributions		
Grants from US Government	1,606,844	14,926,754
Grants from GovGuam & Others	-	81,279
Other Contributions	-	-
Total Capital Contributions	1,606,844	15,008,032
Change in Net Assets	**$ 3,113,460**	**$ 32,489,619**