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

January 30, 2020

35GL-20-1502
Speaker Tina Rose Muña Barnes

FEB 0 3 2020
Time 10.26 (X)AM ( )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

2020 FEB 4 PM 12:11

Dear Speaker Barnes,

Pursuant to Public Law 35-36, Chapter XIII, Part II, Section 4, transmitted herewith is Guam Waterworks Authority's Revenues and Expenditures Report for the period ending December 31, 2019.

Sensaramente,

Taling M. Taitano
Chief Financial Officer

cc: Miguel C. Bordallo, P.E., General Manager

1502

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

	MTD December 31, 2019	YTD December 31, 2019
OPERATING REVENUES		
Water Revenues	$ 5,461,985	$ 17,042,245
Wastewater Revenues	3,497,682	10,037,605
Legislative Surcharge	291,329	886,978
Other Revenues	24,508	95,115
System Development Charge	41,203	131,141
TOTAL OPERATING REVENUES	**9,316,708**	**28,193,084**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	531,933	1,709,769
Power Purchases	1,432,471	4,045,875
Total Utility Costs	1,964,404	5,755,643
Salaries and Wages	1,626,563	4,874,196
Pension and Benefits	529,411	1,580,806
Total Salaries and Benefits	2,155,974	6,455,002
Capitalized Labor	(287,231)	(838,663)
Net Salaries and Benefits	1,868,743	5,616,339
Administrative and General Expenses		
Sludge removal	118,005	359,173
Chemicals	210,324	545,200
Materials & Supplies	149,718	417,277
Transportation	47,127	140,267
Communications	10,186	27,871
Claims	9,052	9,052
Insurance	77,860	233,806
Training & Travel	26,215	36,270
Advertising	3,080	5,271
Miscellaneous	85,883	219,300
Regulatory Expense	63,587	133,259
Bad Debts Provision	184,910	559,297
Total Administrative and General Expenses	985,946	2,686,043
Depreciation Expense	2,002,032	5,999,865
Contractual Expenses		
Audit & Computer Maintenance	28,657	107,638
Building rental	34,819	105,422
Equipment rental	52,122	288,715
Legal	-	-
Laboratory	15,680	77,053
Other	248,122	506,600
Total Contractual Expenses	379,399	1,085,428
Retiree Supp. Annuities and health care costs	189,075	570,065
Contribution to Government of Guam	50,334	151,002
Total Retiree Benefits	239,409	721,067
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,439,933**	**21,864,386**
EARNINGS (LOSS) FROM OPERATIONS	**1,876,774**	**6,328,699**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	155,726	587,509
Interest Income - Other Funds	40,926	157,487
Interest Income - SDC	12,001	37,447
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,117,099)	(6,351,297)
Interest Expense - ST BOG	(7,123)	(18,697)
Federal Expenditures	(42,267)	(42,267)
Loss on Asset Disposal	-	-
AFUDC	119,970	359,909
Amortization of Debt Discount, Premium and Issuance Cost	(68,976)	(206,927)
Defeasance due to bond refunding	-	(36,592)
Deferred outflows from pension		
Prior Year Adjustment		
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,906,842)**	**(5,513,427)**
NET INCOME (LOSS) before Capital Contributions	**(30,067)**	**815,272**
Capital Contributions		
Grants from US Government	6,090,821	7,546,727
Grants from GovGuam & Others	-	-
Other Contributions		
Total Capital Contributions	**6,090,821**	**7,546,727**
Change in Net Assets	**$ 6,060,754**	**$ 8,361,999**