clerks@guamlegislature.org

From: Speaker's Office <speaker@guamlegislature.org>
Sent: Thursday, July 2, 2020 4:44 PM
To: Clerks Office
Cc: Rennae Meno
Subject: M&C Fwd: Guam Waterworks Authority - Financial Reports (Unaudited)
Attachments: GWA Revenue & Expenditures - 2020 (S).pdf; Email-Guam Waterworks Authority-Financial Reports.pdf

07-02-20	3:26 PM	06-26-20	Revenues and Expenditures Report.*	Guam Waterworks Authority	35GL-20-1960

Sinseru yan Minagåhet,

Office of the Speaker • Tina Rose Muña Barnes
Committee on Public Accountability, Human Resources & the Guam Buildup

35th Guam Legislature
I Mina'trentai Singko na Liheslaturan Guåhan

Guam Congress Building | 163 Chalan Santo Papa | Hagatna, GU 96910
T: (671) 477-2520/1
speaker@guamlegislature.org

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Gumai pribilehu yan konfedensia este siha na mensåhi. Solo espesiåtmente para hågu ma entensioña pat ma aturisa para unrisibi. Sen prubidu kumu ti un ma aturisa para manribisa, na'setbe, pat mandespåtcha. Yanggen lachi rinisibu-mu nu este na mensåhi , put fabot ago' guatu gi I numa'huyong gi as speaker@guamlegislature.org yan despues destrosa todu siha I kopian mensåhi. Si Yu'os ma'åse'.

---------- Forwarded message ---------
From: <elizabethp@guamwaterworks.org>
Date: Thu, Jul 2, 2020 at 3:26 PM
Subject: Guam Waterworks Authority - Financial Reports (Unaudited)
To: <speaker@guamlegislature.org>
Cc: Ched <mpoliarco@guamwaterworks.org>, Sandra Santos <ssantos@guamwaterworks.org>

Hafa Adai Speaker Tina Muña Barnes,

Please find attached GWAs monthly Financial Reports (unaudited) which are also available on our website at www.guamwaterworks.org.

Should you have any questions, please do not hesitate to ask.

Thank you,

GUAM WATERWORKS AUTHORITY

Elizabeth F. Pendon

Gloria B. Nelson Public Service Building

Room 304, 688 Route 15

Mangilao, Guam 96913

Tel: (671) 300-6875 Fax: (671) 646-2594

Speaker's Office <speaker@guamlegislature.org>

Guam Waterworks Authority - Financial Reports (Unaudited)

1 message

elizabethp@guamwaterworks.org <elizabethp@guamwaterworks.org> Thu, Jul 2, 2020 at 3:28 PM
To: speaker@guamlegislature.org
Cc: Ched <mpoliarco@guamwaterworks.org>, Sandra Santos <ssantos@guamwaterworks.org>

Hafa Adai Speaker Tina Muña Barnes,

Please find attached GWAs monthly Financial Reports (unaudited) which are also available on our website at www.guamwaterworks.org.

Should you have any questions, please do not hesitate to ask.

35GL-20-1960
Speaker Tina Rose Muña Barnes

JUL 0 2 2020
Time 3:28 ( )AM (X)PM
Received By:

Thank you,

GUAM WATERWORKS AUTHORITY

Elizabeth F. Pendon

Gloria B. Nelson Public Service Building

Room 304, 688 Route 15

Mangilao, Guam 96913

Tel: (671) 300-6875 Fax: (671) 646-2594

GWA Revenue & Expenditures - 2020 (S).pdf
2211K

GUAM WATERWORKS AUTHORITY
"Better Water. Better Lives."
Gloria B. Nelson Public Service Building | 688 Route 15, Mangilao, Guam 96913
P.O. Box 3010, Hagåtña, Guam 96932
Tel. No. (671) 300-6861 Fax No. (671) 646-2594

June 26, 2020

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 35-36, Chapter XIII, Part II, Section 4, transmitted herewith is Guam Waterworks Authority's Revenues and Expenditures Report for the period endings identified below:

January 31, 2020
February 29, 2020
March 31, 2020
April 30, 2020
May 31, 2020

Senseramente,

Taling M. Taitano, CPA, CGFM, CGMA
Chief Financial Officer

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

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending January 31, 2020 (Unaudited)

	MTD January 31, 2020	YTD January 31, 2020
OPERATING REVENUES		
Water Revenues	$ 5,677,227	$ 22,719,472
Wastewater Revenues	3,231,118	13,076,153
Legislative Surcharge	288,036	1,167,793
Other Revenues	25,810	120,925
System Development Charge	20,849	132,286
TOTAL OPERATING REVENUES	**9,243,040**	**37,216,630**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	664,907	2,374,676
Power Purchases	1,348,139	5,392,557
Total Utility Costs	2,013,046	7,767,233
Salaries and Wages	1,734,611	6,608,807
Pension and Benefits	553,171	2,133,977
Total Salaries and Benefits	2,287,782	8,742,784
Capitalized Labor	(311,461)	(1,150,124)
Net Salaries and Benefits	1,976,321	7,592,660
Administrative and General Expenses		
Sludge removal	125,324	501,297
Chemicals	182,191	754,481
Materials & Supplies	191,862	626,899
Transportation	50,688	182,960
Communications	16,727	44,598
Claims	10,052	31,693
Insurance	77,860	311,666
Training & Travel	-	59,248
Advertising	1,829	7,100
Miscellaneous	113,950	365,822
Regulatory Expense	41,129	205,876
Bad Debts Provision	179,932	739,228
Total Administrative and General Expenses	991,547	3,830,869
Depreciation Expense	1,993,832	7,993,697
Contractual Expenses		
Audit & Computer Maintenance	44,709	144,435
Building rental	35,141	140,563
Equipment rental	37,299	326,013
Legal	-	18,082
Laboratory	16,976	94,029
Other	214,442	770,507
Total Contractual Expenses	348,566	1,493,629
Retiree Supp. Annuities and health care costs	187,512	759,083
Contribution to Government of Guam	50,334	201,336
Total Retiree Benefits	237,846	960,419
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,561,157**	**29,638,507**
EARNINGS (LOSS) FROM OPERATIONS	**1,681,883**	**7,578,122**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Series Bonds	175,824	763,333
Interest Income - Other Funds	44,294	202,028
Interest Income - SDC	10,563	48,010
Interest Expense - 2010/2013/2014/2016/2017 Series Bonds	(2,117,099)	(8,468,396)
Interest Expense - ST BOG	(7,577)	(26,274)
Loss on Asset Disposal	(60,489)	(102,757)
Amortization of Debt Discount, Premium and Issuance Cost	119,970	479,879
Defeasance due to bond refunding	(68,976)	(275,902)
Prior Year Adjustment	36,592	(28,268)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,866,898)**	**(7,408,347)**
NET INCOME (LOSS) before Capital Contributions	**(185,015)**	**169,776**
Capital Contributions		
Grants from US Government	313,163	9,399,767
Grants from GovGuam & Others	-	-
Other Contributions		
Total Capital Contributions	**313,163**	**9,399,767**
Change in Net Assets	**$ 128,147**	**$ 9,569,542**

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending February 29, 2020 (Unaudited)

	MTD February 29, 2020	YTD February 29, 2020
OPERATING REVENUES		
Water Revenues	$ 5,667,947	$ 28,387,419
Wastewater Revenues	3,287,670	16,363,823
Legislative Surcharge	290,462	1,458,255
Other Revenues	162,951	283,877
System Development Charge	68,257	200,543
TOTAL OPERATING REVENUES	**9,477,288**	**46,693,917**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	593,669	2,968,345
Power Purchases	1,250,180	6,642,737
Total Utility Costs	1,843,849	9,611,082
Salaries and Wages	1,669,707	7,925,139
Pension and Benefits	534,390	2,576,489
Total Salaries and Benefits	2,204,097	10,501,628
Capitalized Labor	(280,174)	(1,430,297)
Net Salaries and Benefits	1,923,923	9,071,330
Administrative and General Expenses		
Sludge removal	96,739	599,109
Chemicals	219,332	834,248
Materials & Supplies	214,015	821,149
Transportation	43,667	240,893
Communications	6,853	51,451
Claims	-	31,693
Insurance	77,860	389,526
Training & Travel	35,486	94,734
Advertising	3,193	10,293
Miscellaneous	78,401	445,131
Regulatory Expense	16,321	188,923
Bad Debts Provision	185,889	925,118
Total Administrative and General Expenses	977,756	4,632,268
Depreciation Expense	2,041,971	10,035,668
Contractual Expenses		
Audit & Computer Maintenance	31,586	176,022
Building rental	36,253	181,500
Equipment rental	111,460	437,474
Legal	-	18,082
Laboratory	4,871	98,900
Other	131,772	912,170
Total Contractual Expenses	315,943	1,824,147
Retiree Supp. Annuities and health care costs	191,260	950,343
Contribution to Government of Guam	50,333	251,669
Total Retiree Benefits	241,593	1,202,012
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,345,035**	**36,376,508**
EARNINGS (LOSS) FROM OPERATIONS	**2,132,252**	**10,317,409**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Series Bonds	157,655	920,988
Interest Income - Other Funds	44,393	246,421
Interest Income - SDC	11,052	59,062
Interest Expense - 2010/2013/2014/2016/2017 Series Bonds	(2,117,099)	(10,585,495)
Interest Expense - ST BOG	(5,934)	(32,208)
Loss on Asset Disposal	(15,386)	(118,143)
Amortization of Debt Discount, Premium and Issuance Cost	119,970	599,849
Defeasance due to bond refunding	(68,976)	(344,878)
Prior Year Adjustment	(1,235)	(29,503)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,875,559)**	**(9,283,906)**
NET INCOME (LOSS) before Capital Contributions	**256,693**	**1,033,503**
Capital Contributions		
Grants from US Government	5,284,656	14,684,422
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	**5,284,656**	**14,684,422**
Change in Net Assets	**$ 5,541,349**	**$ 15,717,926**

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending March 31, 2020 (Unaudited)

	MTD March 31, 2020	YTD March 31, 2020
OPERATING REVENUES		
Water Revenues	$ 5,429,776	$ 33,819,709
Wastewater Revenues	2,935,280	19,299,116
Legislative Surcharge	254,657	1,713,005
Other Revenues	18,787	302,664
System Development Charge	170,282	370,826
TOTAL OPERATING REVENUES	**8,808,782**	**55,505,320**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	645,791	3,614,135
Power Purchases	1,232,680	7,875,417
Total Utility Costs	1,878,470	11,489,553
Salaries and Wages	2,031,038	9,956,176
Pension and Benefits	543,183	3,119,672
Total Salaries and Benefits	2,574,220	13,075,848
Capitalized Labor	(709,986)	(2,140,283)
Net Salaries and Benefits	1,864,235	10,935,565
Administrative and General Expenses		
Sludge removal	119,822	718,931
Chemicals	163,036	997,284
Materials & Supplies	118,860	940,009
Transportation	33,969	274,862
Communications	10,548	65,278
Claims	-	31,693
Insurance	77,860	467,387
Training & Travel	1,425	96,159
Advertising	11,885	22,178
Miscellaneous	110,734	555,844
Regulatory Expense	8,319	197,241
Bad Debts Provision	172,388	1,097,506
Total Administrative and General Expenses	828,845	5,464,372
Depreciation Expense	2,012,611	12,048,279
Contractual Expenses		
Audit & Computer Maintenance	40,590	335,924
Building rental	36,253	217,753
Equipment rental	67,288	504,762
Legal	-	18,082
Laboratory	19,625	118,525
Other	85,633	1,007,477
Total Contractual Expenses	249,389	2,202,523
Retiree Supp. Annuities and health care costs	192,545	1,142,888
Contribution to Government of Guam	50,333	302,002
Total Retiree Benefits	242,878	1,444,890
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,076,429**	**43,585,182**
EARNINGS (LOSS) FROM OPERATIONS	**1,732,353**	**11,920,138**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Series Bonds	196,569	1,119,639
Interest Income - Other Funds	48,408	294,829
Interest Income - SDC	5	59,067
Interest Expense - 2010/2013/2014/2016/2017 Series Bonds	(2,117,099)	(12,702,594)
Interest Expense - ST BOG	(5,934)	(38,142)
Loss on Asset Disposal	-	(118,143)
Amortization of Debt Discount, Premium and Issuance Cost	119,970	719,819
Defeasance due to bond refunding	(68,976)	(413,853)
Prior Year Adjustment	(300)	(31,038)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,827,357)**	**(11,110,416)**
NET INCOME (LOSS) before Capital Contributions	**(95,004)**	**809,722**
Capital Contributions		
Grants from US Government	-	14,684,422
Grants from GovGuam & Others	6,250	6,250
Other Contributions		
Total Capital Contributions	**6,250**	**14,690,672**
Change in Net Assets	**$ (88,754)**	**$ 15,500,394**

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending April 30, 2020 (Unaudited)

	MTD April 30, 2020	YTD April 30, 2020
OPERATING REVENUES		
Water Revenues	$ 5,348,606	$ 39,168,315
Wastewater Revenues	2,539,333	21,838,449
Legislative Surcharge	238,795	1,951,800
Other Revenues	154,854	457,518
System Development Charge	8,435	379,261
TOTAL OPERATING REVENUES	**8,290,023**	**63,795,343**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	602,356	4,216,491
Power Purchases	1,142,777	9,018,194
Total Utility Costs	1,745,133	13,234,685
Salaries and Wages	2,115,638	11,864,383
Pension and Benefits	514,834	3,580,026
Total Salaries and Benefits	2,630,472	15,444,409
Capitalized Labor	(303,498)	(1,733,795)
Net Salaries and Benefits	2,326,974	13,710,614
Administrative and General Expenses		
Sludge removal	126,453	879,174
Chemicals	136,101	1,228,851
Materials & Supplies	146,755	1,216,952
Transportation	29,076	308,932
Communications	10,054	74,897
Claims	580	32,273
Insurance	77,860	545,247
Training & Travel	-	114,500
Advertising	8,819	22,874
Miscellaneous	88,700	620,829
Regulatory Expense	8,319	200,172
Bad Debts Provision	162,535	1,259,131
Total Administrative and General Expenses	795,253	6,503,833
Depreciation Expense	2,063,611	14,163,040
Contractual Expenses		
Audit & Computer Maintenance	25,483	293,244
Building rental	36,253	254,006
Equipment rental	68,385	554,320
Legal	-	-
Laboratory	8,343	107,127
Other	122,806	1,225,105
Total Contractual Expenses	261,270	2,433,803
Retiree Supp. Annuities and health care costs	339,805	1,482,693
Contribution to Government of Guam	50,333	352,335
Total Retiree Benefits	390,138	1,835,028
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,582,378**	**51,881,004**
EARNINGS (LOSS) FROM OPERATIONS	**707,645**	**11,914,340**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Series Bonds	1,452	1,065,192
Interest Income - Other Funds	4,183	289,105
Interest Income - SDC	16,961	76,028
Interest Expense - 2010/2013/2014/2016/2017 Series Bonds	(2,117,099)	(14,819,693)
Interest Expense - ST BOG	(5,980)	(38,188)
Loss on Asset Disposal	-	(118,143)
Amortization of Debt Discount, Premium and Issuance Cost	119,970	839,788
Defeasance due to bond refunding	(68,976)	(482,829)
Prior Year Adjustment	-	(29,803)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(2,049,489)**	**(13,218,542)**
NET INCOME (LOSS) before Capital Contributions	**(1,341,844)**	**(1,304,202)**
Capital Contributions		
Grants from US Government	14,456,802	29,141,225
Grants from GovGuam & Others	-	6,250
Other Contributions		
Total Capital Contributions	**14,456,802**	**29,147,475**
Change in Net Assets	**$ 13,114,958**	**$ 27,843,273**

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending May 31, 2020 (Unaudited)

	MTD May 31, 2020	YTD May 31, 2020
OPERATING REVENUES		
Water Revenues	$ 5,352,163	$ 44,520,478
Wastewater Revenues	2,645,203	24,483,652
Legislative Surcharge	244,067	2,195,867
Other Revenues	34,245	491,763
System Development Charge	28,547	407,807
TOTAL OPERATING REVENUES	**8,304,225**	**72,099,568**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	604,840	4,922,728
Power Purchases	1,100,544	10,114,389
Total Utility Costs	1,705,384	15,037,117
Salaries and Wages	1,539,291	13,736,276
Pension and Benefits	525,720	4,216,608
Total Salaries and Benefits	2,065,011	17,952,883
Capitalized Labor	(598,264)	(2,332,059)
Net Salaries and Benefits	1,466,747	15,620,824
Administrative and General Expenses		
Sludge removal	141,279	1,006,683
Chemicals	222,980	1,451,832
Materials & Supplies	130,850	1,378,388
Transportation	52,725	399,960
Communications	19,869	94,766
Claims	13,000	105,354
Insurance	6,756	552,003
Training & Travel	2,494	118,289
Advertising	7,078	29,952
Miscellaneous	99,063	720,678
Regulatory Expense	8,319	272,993
Bad Debts Provision	164,829	1,423,960
Total Administrative and General Expenses	869,242	7,554,857
Depreciation Expense	2,088,022	16,251,062
Contractual Expenses		
Audit & Computer Maintenance	66,237	377,105
Building rental	36,675	291,945
Equipment rental	58,107	612,426
Legal	-	-
Laboratory	3,426	110,554
Other	179,728	1,486,725
Total Contractual Expenses	344,172	2,878,755
Retiree Supp. Annuities and health care costs	216,292	1,698,986
Contribution to Government of Guam	50,333	402,668
Total Retiree Benefits	266,625	2,101,654
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,740,192**	**59,444,270**
EARNINGS (LOSS) FROM OPERATIONS	**1,564,033**	**12,655,298**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Series Bonds	3,042	979,585
Interest Income - Other Funds	2,725	270,375
Interest Income - SDC	1,589	77,617
Interest Expense - 2010/2013/2014/2016/2017 Series Bonds	(2,117,099)	(16,936,792)
Interest Expense - ST BOG	-	(38,188)
Loss on Asset Disposal	-	(254,364)
Amortization of Debt Discount, Premium and Issuance Cost	119,970	959,758
Defeasance due to bond refunding	(68,976)	(551,804)
Prior Year Adjustment	-	(29,803)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(2,058,748)**	**(15,523,615)**
NET INCOME (LOSS) before Capital Contributions	**(494,716)**	**(2,868,318)**
Capital Contributions		
Grants from US Government	4,283,705	33,424,930
Grants from GovGuam & Others	8,000	14,250
Other Contributions		
Total Capital Contributions	**4,291,705**	**33,439,180**
Change in Net Assets	**$ 3,796,989**	**$ 30,570,862**