



GUAM WATERWORKS AUTHORITY

“Good Water Always”
P.O. Box 3010, Hagatna, Guam 96932
Phone: (671) 647-7838 Fax: (671) 646-2594

April 17, 2014

The Honorable Judith T. Won Pat
Speaker
Thirty Second Guam Legislature
155 Hesler Street
Hagatna, Guam 96910


32-14-1521
Judith T. Won Pat, Ed. D
Date: 4.17.14
Time: 1:30 pm
Received by: [Signature]

2014 APR 17 PM 2:13

Dear Speaker Won Pat,

Pursuant to Public Law 32-68, Chapter XIII, Section 4, please find attached the Guam Waterworks Authority’s Revenue and Expenditures report for the months ending November 30, 2013, December 31, 2014, January 31, 2014, and February 28, 2014.

Si Yu’os Ma’ase,


Yukari Hechanova
Controller

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the two months ended November 30, 2013

	November 30, 2013	YTD November 30, 2013
Operating revenues:		
Water	\$ 4,160,383	\$ 7,483,714
Wastewater	2,263,303	4,348,527
Other Revenue	39,230	67,580
System Development Charge	538,060	731,206
Total Revenue	<u>7,000,996</u>	<u>12,631,027</u>
Legislative Surcharge	215,951	421,294
Total Surcharge	<u>215,951</u>	<u>421,294</u>
Total Operating Revenue	<u>7,216,947</u>	<u>13,052,321</u>
Operating and maintenance expenses:		
Water Purchases	319,819	764,820
Power Purchases	1,374,891	2,749,782
Total Utility Costs	<u>1,694,710</u>	<u>3,514,602</u>
Salaries and Wages	1,312,639	2,540,103
Pension and Benefits	449,569	910,075
Capitalized Labor and Benefits	(20,521)	(73,765)
Total Salaries and Benefits	<u>1,741,687</u>	<u>3,376,413</u>
Regulatory Expense	7,693	93,633
Bad Debts Provision	30,107	60,214
Depreciation	<u>1,074,918</u>	<u>2,149,836</u>
Sludge removal	91,621	194,924
Chemicals	127,969	207,304
Materials & Supplies	183,696	272,878
Building Rental	12,155	27,310
Equipment Rental	38,377	75,460
Transportation Expense	51,746	113,529
Telephone and Communication	38,927	47,715
Liability Claims	3,965	5,532
Insurance/prop/Gen Liab/Auto	104,733	209,466
Training	21,580	40,388
Advertising	5,728	6,731
Miscellaneous	29,290	68,026
Total Administrative and Services	<u>709,786</u>	<u>1,269,263</u>
Contractual-Audit, Meter Reading & Computer Maint.	24,918	50,559
Contractual-Legal	-	-
Contractual-Lab	22,095	22,770
Contractual-Other	101,469	179,342
PMC-Management Fee	95,519	191,038
Total Contractual Services	<u>244,000</u>	<u>443,709</u>
Retiree Supp Benefits & Medical Insurance	175,666	351,889
Contribution to the Government of Guam	26,675	53,350
Total Retiree Benefits	<u>202,341</u>	<u>405,239</u>
Total operating and maintenance expenses	<u>5,705,242</u>	<u>11,312,909</u>
Operating income (loss)	<u>1,511,705</u>	<u>1,739,412</u>
Nonoperating revenues (expenses):		
Interest Income-Bond Funds	625	1,256
Interest Income-Other Funds	1,239	3,430
Interest Expense-Bonds 2005,2010,2013,2015	(976,808)	(1,953,615)
Interest Expense-BOG/Others	(135,040)	(307,338)
AFUDC	260,000	520,000
Amortization of Discount, Premium and Issuance Costs	(13,313)	(26,626)
Total non- operating revenues (expenses), net	<u>(863,296)</u>	<u>(1,762,893)</u>
Net income (loss) before capital contributions	<u>648,408</u>	<u>(23,481)</u>
Capital Contributions:		
Grants from US & Local Government	11,240	19,290
Other Contributions	-	-
Total Capital Contributions	<u>11,240</u>	<u>19,290</u>
Change in Net Assets	<u>\$ 659,648</u>	<u>\$ (4,191)</u>

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the three months ended December 31, 2013

	December 31, 2013	YTD December 31, 2013
Operating revenues:		
Water	\$ 3,844,431	\$ 11,328,145
Wastewater	2,273,983	6,622,510
Other Revenue	40,135	107,715
System Development Charge	47,134	778,340
Total Revenue	6,205,683	18,836,710
Legislative Surcharge	236,262	657,556
Total Surcharge	236,262	657,556
Total Operating Revenue	6,441,945	19,494,266
Operating and maintenance expenses:		
Water Purchases	360,843	1,125,663
Power Purchases	1,409,975	4,159,757
Total Utility Costs	1,770,818	5,285,420
Salaries and Wages	1,265,196	3,805,298
Pension and Benefits	443,984	1,354,058
Capitalized Labor and Benefits	(75,562)	(149,326)
Total Salaries and Benefits	1,633,618	5,010,030
Regulatory Expense	77,085	170,718
Bad Debts Provision	29,997	90,210
Depreciation	1,074,918	3,224,755
Sludge removal	92,604	287,528
Chemicals	60,482	267,785
Materials & Supplies	84,788	360,204
Building Rental	13,655	40,965
Equipment Rental	29,896	105,355
Transportation Expense	57,786	171,315
Telephone and Communication	(3,007)	44,708
Liability Claims	12,611	18,144
Insurance/prop/Gen Liab/Auto	104,733	314,199
Training	1,977	42,365
Advertising	10,540	17,271
Miscellaneous	37,987	106,014
Total Administrative and Services	504,052	1,775,853
Contractual-Audit, Meter Reading & Computer Maint.	24,291	74,850
Contractual-Legal	-	-
Contractual-Lab	31,665	54,435
Contractual-Other	118,695	298,112
PMC-Management Fee	95,519	286,558
Total Contractual Services	270,170	713,955
Retiree Supp Benefits & Medical Insurance	176,224	528,113
Contribution to the Government of Guam	47,045	100,395
Total Retiree Benefits	223,269	628,508
Total operating and maintenance expenses	5,583,927	16,899,449
Operating income (loss)	858,018	2,594,817
Nonoperating revenues (expenses):		
Interest Income-Bond Funds	594	1,850
Interest Income-Other Funds	1,785	5,215
Interest Expense-Bonds 2005,2010,2013,2015	(1,469,313)	(3,422,929)
Interest Expense-BOG/Others	(129,139)	(436,478)
Prior Year Adjustment	(716,166)	(716,166)
AFUDC	260,000	780,000
Amortization of Discount, Premium and Issuance Costs	(2,608,481)	(2,635,107)
Total non-operating revenues (expenses), net	(4,660,720)	(6,423,615)
Net income (loss) before capital contributions	(3,802,702)	(3,828,798)
Capital Contributions:		
Grants from US & Local Government	16,620	35,910
Other Contributions	-	-
Total Capital Contributions	16,620	35,910
Change in Net Assets	\$ (3,786,082)	\$ (3,792,888)

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the four months ended January 31, 2014

	January 31, 2014	YTD January 31, 2014
Operating revenues:		
Water	\$ 4,104,045	\$ 15,762,017
Wastewater	2,283,605	8,942,211
Other Revenue	29,330	137,045
System Development Charge	66,630	844,970
Total Revenue	6,483,610	25,686,243
Legislative Surcharge	209,729	867,285
Total Surcharge	209,729	867,285
Total Operating Revenue	6,693,340	26,553,528
Operating and maintenance expenses:		
Water Purchases	459,441	1,585,104
Power Purchases	1,449,571	5,609,328
Total Utility Costs	1,909,012	7,194,432
Salaries and Wages	1,335,886	5,141,185
Pension and Benefits	471,734	1,825,792
Capitalized Labor and Benefits	(61,286)	(210,613)
Total Salaries and Benefits	1,746,334	6,756,364
Regulatory Expense	10,353	116,622
Bad Debts Provision	30,107	120,317
Depreciation	1,269,622	4,494,376
Sludge removal	100,143	387,670
Chemicals	79,335	347,120
Materials & Supplies	86,646	415,240
Building Rental	13,655	54,620
Equipment Rental	16,105	121,460
Transportation Expense	52,989	224,304
Telephone and Communication	11,653	56,361
Liability Claims		18,144
Insurance/prop/Gen Liab/Auto	104,733	418,932
Training	2,765	45,130
Advertising	10,484	27,755
Miscellaneous	25,595	144,414
Total Administrative and Services	504,103	2,261,150
Contractual-Audit, Meter Reading & Computer Maint.	19,040	93,891
Contractual-Legal	413	413
Contractual-Lab	6,780	61,215
Contractual-Other	92,836	344,308
PMC-Management Fee	-	286,558
Total Contractual Services	119,069	786,385
Retiree Supp.Benefits & Medical Insurance	176,224	704,336
Contribution to the Government of Guam	47,045	147,440
Total Retiree Benefits	223,269	851,776
Total operating and maintenance expenses	5,811,868	22,581,422
Operating income (loss)	881,472	3,972,106
Nonoperating revenues (expenses):		
Interest Income-Bond Funds	1,407	3,255
Interest Income-Other Funds	1,373	6,589
Interest Expense-Bonds 2005,2010,2013,2015	(1,754,449)	(5,177,378)
Interest Expense-BOG/Others	(145,377)	(581,855)
Prior Year Adjustment		
AFUDC	260,000	1,040,000
Amortization of Discount, Premium and Issuance Costs	(265,205)	(522,188)
Total non-operating revenues (expenses), net	(1,902,251)	(5,231,577)
Net income (loss) before capital contributions	(1,020,779)	(1,259,471)
Capital Contributions:		
Grants from US & Local Government	6,450	42,360
Other Contributions		
Total Capital Contributions	6,450	42,360
Change in Net Assets	\$ (1,014,329)	\$ (1,217,111)

GUAM WATERWORKS AUTHORITY
 Estimated Revenues and Expenditures
 For the five months ended February 28, 2014

	February 28, 2014	YTD February 28, 2014
Operating revenues:		
Water	\$ 3,958,032	\$ 19,720,049
Wastewater	2,657,035	11,599,246
Other Revenue	38,440	175,485
System Development Charge	152,774	997,744
Total Revenue	<u>6,806,282</u>	<u>32,492,524</u>
Legislative Surcharge	243,867	1,111,152
Total Surcharge	<u>243,867</u>	<u>1,111,152</u>
Total Operating Revenue	<u>7,050,149</u>	<u>33,603,676</u>
Operating and maintenance expenses:		
Water Purchases	370,959	1,956,063
Power Purchases	1,248,100	6,857,428
Total Utility Costs	<u>1,619,059</u>	<u>8,813,491</u>
Salaries and Wages	1,403,238	6,544,422
Pension and Benefits	474,219	2,300,011
Capitalized Labor and Benefits	(58,534)	(269,146)
Total Salaries and Benefits	<u>1,818,923</u>	<u>8,575,287</u>
Regulatory Expense	7,161	123,783
Bad Debts Provision	30,107	150,424
Depreciation	1,386,063	5,880,439
Sludge removal	78,129	465,800
Chemicals	37,505	384,625
Materials & Supplies	140,111	555,614
Building Rental	13,655	68,275
Equipment Rental	44,070	165,530
Transportation Expense	53,452	277,756
Telephone and Communication	8,847	65,208
Liability Claims		18,144
Insurance/prop/Gen Liab/Auto	104,733	523,665
Training	13,576	58,706
Advertising	6,645	34,400
Miscellaneous	24,056	168,469
Total Administrative and Services	<u>524,779</u>	<u>2,786,192</u>
Contractual-Audit, Meter Reading & Computer Maint.	29,131	123,022
Contractual-Legal		413
	63,500	5,990
Contractual-Other	136,494	480,802
PMC-Management Fee		286,558
Total Contractual Services	<u>171,615</u>	<u>957,999</u>
Retiree Supp.Benefits & Medical Insurance	176,224	880,560
Contribution to the Government of Guam	47,045	194,485
Total Retiree Benefits	<u>223,269</u>	<u>1,075,045</u>
Total operating and maintenance expenses	<u>5,780,976</u>	<u>28,362,660</u>
Operating income (loss)	<u>1,269,173</u>	<u>5,241,016</u>
Nonoperating revenues (expenses):		
Interest Income-Bond Funds	1,897	5,152
Interest Income-Other Funds	5,130	11,719
Interest Expense-Bonds 2005,2010,2013,2015	(1,754,449)	(6,931,826)
Interest Expense-BOG/Others	(155,122)	(736,977)
Prior Year Adjustment		
AFUDC	300,000	1,340,000
Amortization of Discount, Premium and Issuance Costs	61,072	(461,116)
Total non- operating revenues (expenses), net	<u>(1,541,472)</u>	<u>(6,773,048)</u>
Net income (loss) before capital contributions	<u>(272,299)</u>	<u>(1,532,032)</u>
Capital Contributions:		
Grants from US & Local Government	21,140	63,500
Other Contributions		
Total Capital Contributions	<u>21,140</u>	<u>63,500</u>
Change in Net Assets	<u>\$ (251,159)</u>	<u>\$ (1,468,532)</u>