

GUAM WATERWORKS AUTHORITY

"Good Water Always"

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December 01, 2014

33-15-0004

Office of the Speaker
Judith T. Won Pat, Ed.D

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

Date: 01/06/15

Time: 1:50 PM

Received By: CARL SANCHEZ, MPA

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 September 30, 2014.

Si Yu'os Ma' ase,


for Gilda Mafnas
GWA, ACFO

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GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the twelve months ended September 30, 2014 (unaudited)

	YTD	
	September 30, 2014	September 30, 2014
Water	\$ 4,268,178	\$ 49,802,012
Wastewater	2,373,550	27,903,413
Other Revenue	53,736	568,196
System Development Charge	68,846	1,636,998
Total Revenue	6,765,310	79,910,619
Legislative Surcharge	241,290	2,712,220
Total Surcharge	241,290	2,712,220
Total Operating Revenue	7,006,600	82,622,839
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	405,036	5,179,240
Power Purchases	1,468,122	16,453,290
Total Utility Costs	1,873,158	21,632,530
Salaries and wages (net of cap. Labor)	968,159	15,623,593
Pension and Benefits	351,935	5,477,152
Capitalized Labor & Benefits	(189,814)	(1,134,953)
Total Salaries, wages and benefits	1,130,280	19,965,792
Regulatory Expense	85,536	311,131
Bad Debts Provision	30,107	361,281
Depreciation	1,350,000	14,498,722
Sludge removal	136,356	1,494,012
Chemicals	276,922	1,703,141
Materials & Supplies	188,923	1,558,259
Building Rental	13,655	165,361
Equipment Rental	34,698	373,992
Transportation Expense	68,451	698,139
Telephone and Communication	10,421	174,367
Liability Claims	7,429	51,626
Insurance /Prop/Gen Liab/Auto	104,794	1,257,144
Training	19,467	170,396
Advertising	1,625	88,561
Miscellaneous	39,610	465,704
Total Administrative and Services	904,549	8,200,700
Contractual-Audit, Meter Reading & Computer Maint.	(174,235)	80,611
Contractual-Legal	-	413
Contractual-Lab	16,180	147,809
Contractual-Other	157,405	1,623,145
PMC-Management Fee	-	289,691
Total Contractual Services	\$ (650)	\$ 2,141,669
Retiree Supp. Benefits & Medical Insurance	164,037	2,146,653
Contribution to the Government of Guam	47,045	523,800
Total Retiree Benefits	211,082	2,670,453
TOTAL OPERATING AND MAINTENANCE EXPENSES	5,584,061	69,782,279
OPERATING INCOME (LOSS)	1,422,540	12,840,560
OTHER INCOME(EXPENSE):		
Interest Income- Bond funds	3,429	17,370
Interest Income- Other funds	92	6,320
Interest Expense Bonds 2009,2010,2013,2015	(1,709,499)	(19,149,099)
Interest Expense-BOG/Others	(97,281)	(1,497,745)
Grant Funded Expenditures	(2,590,195)	(2,590,195)
Prior year adjustments	-	(99,072)
Loss on Asset Disposal	(235,107)	(4,890,107)
Recoveries from bad debts	-	310
Other Contribution (Younex)	-	(483,909)
AFUDC	260,000	3,360,000
Amort. Of Debt Disc, Premium and Issuance Cost	(395,712)	(2,705,593)
Total non- operating revenues (expenses)	(4,764,273)	(28,027,722)
NET INCOME (LOSS) before capital contributions	(9,341,733)	(15,187,151)
Capital Contributions:		
Grants from US & Local Government	2,293,658	3,559,505
Other Contributions	-	-
Total Capital Contribution	2,293,658	3,559,505
Change in Net Assets	\$ (1,048,075)	\$ (11,627,656)