



GUAM WATERWORKS AUTHORITY

"Good Water Always"

Post Office Box 3010, Hagatna, Guam 96932

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May 12, 2016

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

2016 MAY 13 PM 12:14
SW

Dear Speaker Won Pat,

Pursuant to Public Law 33-66, Chapter XIII, Section 4, please find attached the Guam Waterworks Authority's Revenue and Expenditures report for the month ending March 31, 2016.

Si Yu'os Ma'ase,


Gilda M. Mafnas
GWA, ACFO

33-16-1632
Office of the Speaker
Judith T. Won Pat, C.S.D.

Date: 5/13/16
Time: 11:04 am
Received By: *CSL*

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5-12-16
SW

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending March 31, 2016 (unaudited)

	MTD March 31, 2016	YTD March 31, 2016
OPERATING REVENUES		
Water Revenues	\$ 5,506,778	\$ 33,052,154
Wastewater Revenues	3,169,519	19,259,143
Legislative Surcharge	267,013	1,495,531
Other Revenues	41,889	231,053
System Development Charge	135,154	758,849
TOTAL OPERATING REVENUES	9,120,354	54,796,731
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	583,137	3,234,895
Power Purchases	956,225	5,791,658
Total Utility Costs	1,539,362	9,026,554
Salaries and Wages	1,481,455	8,450,293
Pension and Benefits	368,098	2,404,562
Total Salaries and Benefits	1,849,554	10,854,856
Capitalized Labor	(163,448)	(980,687)
Net Salaries and Benefits	1,686,106	9,874,169
Administrative and General Expenses		
Sludge removal	162,721	781,455
Chemicals	122,995	919,591
Materials & Supplies	162,317	968,203
Building rental	28,727	171,924
Equipment rental	74,894	189,409
Transportation	61,230	320,026
Communications	11,316	63,414
Claims	10,615	14,715
Insurance	101,054	606,326
Training & Travel	20,420	24,958
Advertising	9,493	31,566
Miscellaneous	71,689	461,374
Total Administrative and General Expenses	837,470	4,552,959
Regulatory Expense	22,118	97,642
Bad Debts Provision	62,496	374,983
Depreciation Expense	1,485,000	8,910,000
Contractual-Audit & Computer Maint.	105,497	352,339
Contractual-Legal	397	1,966
Contractual-Lab	2,701	45,196
Contractual-Other	140,078	565,908
Total Contractual Expenses	248,672	965,409
Retiree Supp. Annuities and health care costs	234,781	1,336,866
Contribution to Government of Guam	48,667	292,000
Total Retiree Benefits	283,448	1,628,866
TOTAL OPERATING EXPENSES	6,164,672	35,430,583
EARNINGS (LOSS) FROM OPERATIONS	2,955,682	19,366,148
OTHER INCOME (EXPENSE)		
Interest Income-2010/13/14 Series Bonds	1,491	8,688
Interest Income-Other Funds	926	6,418
Interest Expense- 2010/13/14 Series Bonds	(2,269,317)	(10,452,599)
Interest Expense- ST BOG	(62,063)	(404,569)
AFUDC	462,937	2,777,623
Amortization of Debt Discount, Premium and Issuance Cost	(282,606)	(226,425)
Loss on Defeasance Bond05 Refunding	(116,898)	(116,898)
Deferred outflows from pension	(66,928)	(401,569)
Prior Year Adjustment	(54,952)	(474,348)
TOTAL NON-OPERATING REVENUE (EXPENSES)	(2,387,409)	(9,283,678)
NET INCOME (LOSS) before Capital Contributions	568,273	10,082,470
Capital Contributions		
Grants from US Government	252,477	675,157
Grants from GovGuam & Others	94,810.23	200,987.81
Other Contributions		-
Total Capital Contributions	347,287	876,145
Change in Net Assets	\$ 915,560	\$ 10,958,614