

GUAM WATERWORKS AUTHORITY

"Good Water Always"

Post Office Box 3010, Hagatna, Guam 96932

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July 29, 2016

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

33-16-1862  
Office of the Speaker  
Judith T. Won Pat, Ed.D

Date: 08-01-16  
Time: 10:42 AM  
Received By: [Signature]

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 June 30, 2016.

Si Yu'os Ma'ase,

[Signature]  
Gilda M. Mafnas  
GWA, ACFO

2016 AUG - 1 11:03 [Signature]

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**GUAM WATERWORKS AUTHORITY**  
**Estimated Revenues and Expenditures**  
For the period ending June 30, 2016 (unaudited)

	MTD June 30, 2016	YTD June 30, 2016
<b>OPERATING REVENUES</b>		
Water Revenues	\$ 5,318,887	\$ 48,773,097
Wastewater Revenues	\$ 2,919,003	\$ 28,056,125
Legislative Surcharge	\$ 233,481	\$ 2,169,678
Other Revenues	\$ 42,952	\$ 353,114
System Development Charge	\$ 42,819	\$ 1,153,618
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 8,557,143</b>	<b>\$ 80,505,631</b>
<b>OPERATING AND MAINTENANCE EXPENSES</b>		
Water Purchases	\$ 638,322	\$ 4,755,691
Power Purchases	\$ 917,230	\$ 8,497,212
Total Utility Costs	\$ 1,555,552	\$ 13,252,903
Salaries and Wages	\$ 1,062,567	\$ 12,249,843
Pension and Benefits	\$ 391,203	\$ 3,687,833
Total Salaries and Benefits	\$ 1,453,771	\$ 15,937,676
Capitalized Labor	\$ (163,448)	\$ (1,471,030)
Net Salaries and Benefits	\$ 1,290,323	\$ 14,466,647
Administrative and General Expenses		
Sludge removal	\$ 115,279	\$ 1,153,194
Chemicals	\$ 108,508	\$ 1,334,323
Materials & Supplies	\$ 144,830	\$ 1,389,621
Building rental	\$ 28,727	\$ 258,105
Equipment rental	\$ 19,780	\$ 317,851
Transportation	\$ 26,198	\$ 439,877
Communications	\$ 8,431	\$ 86,232
Claims	\$ 29,588	\$ 44,303
Insurance	\$ 101,034	\$ 909,436
Training & Travel	\$ 9,609	\$ 56,892
Advertising	\$ 14,707	\$ 89,779
Miscellaneous	\$ 38,511	\$ 596,091
Total Administrative and General Expenses	\$ 645,202	\$ 6,675,702
Regulatory Expense	\$ 49,755	\$ 176,103
Bad Debts Provision	\$ 62,498	\$ 562,475
Depreciation Expense	\$ 1,485,000	\$ 13,365,000
Contractual-Audit & Computer Maint.	\$ 40,713	\$ 579,865
Contractual-Legal	\$ -	\$ 2,760
Contractual-Lab	\$ 29,234	\$ 69,553
Contractual-Other	\$ 46,911	\$ 825,644
Total Contractual Expenses	\$ 116,858	\$ 1,477,821
Retiree Supp. Annuities and health care costs	\$ 248,782	\$ 2,057,094
Contribution to Government of Guam	\$ 48,667	\$ 438,000
Total Retiree Benefits	\$ 297,449	\$ 2,495,094
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 5,502,637</b>	<b>\$ 52,471,746</b>
<b>EARNINGS (LOSS) FROM OPERATIONS</b>	<b>\$ 3,054,506</b>	<b>\$ 28,033,886</b>
<b>OTHER INCOME (EXPENSE)</b>		
Interest Income-2010/13/14 Series Bonds	\$ 2,625	\$ 16,501
Interest Income-Other Funds	\$ 1,408	\$ 10,096
Interest Expense- 2010/13/14 Series Bonds	\$ (2,269,317)	\$ (17,260,550)
Interest Expense- ST BOG	\$ (62,356)	\$ (602,347)
Federal Expenditures	\$ (67,477)	\$ (878,300)
AFUDC	\$ 462,937	\$ 4,166,435
Amortization of Debt Discount, Premium and Issuance Cost	\$ (283,886)	\$ (1,078,082)
Loss on Defeasance Bond05 Refunding	\$ (19,483)	\$ (175,347)
Deferred outflows from pension	\$ (66,928)	\$ (602,354)
Prior Year Adjustment	\$ -	\$ (505,023)
<b>TOTAL NON-OPERATING REVENUE (EXPENSES)</b>	<b>\$ (2,302,476)</b>	<b>\$ (16,908,971)</b>
<b>NET INCOME (LOSS) before Capital Contributions</b>	<b>\$ 752,030</b>	<b>\$ 11,124,914</b>
<b>Capital Contributions</b>		
Grants from US Government	\$ 846,444	\$ 2,758,923
Grants from GovGuam & Others	\$ 4,437	\$ 268,551
Other Contributions	\$ -	\$ -
Total Capital Contributions	\$ 850,881	\$ 3,027,474
<b>Change in Net Assets</b>	<b>\$ 1,602,911</b>	<b>\$ 14,152,388</b>