



Speaker Therese M. Terlaje <speaker@guamlegislature.org>

Guam Waterworks Authority - Financial Reports (Unaudited)

elizabethp@guamwaterworks.org <elizabethp@guamwaterworks.org>

Mon, Feb 1, 2021 at 8:48 AM

To: speaker@guamlegislature.org

Cc: Ched <mpoliarco@guamwaterworks.org>, "Sandra J. Santos" <ssantos@guamwaterworks.org>, "Taling M. Taitano" <tmtaitano@guamwaterworks.org>, Ann Borja <annborja@guamwaterworks.org>, GM Miguel Bordallo <mcbordallo@guamwaterworks.org>

Håfa Adai Speaker Terlaje,

Please find attached GWAs Financial Reports for the periods ending November 30, 2020 and December 31, 2020.

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

Thank you,

Doc Type: 36GL-21-0149
OFFICE OF THE SPEAKER
THERESE M. TERLAJE

-02-01-2021

Time: 8:48AM

Received: [Signature]



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

Committee on Rules

Received:

February 1, 2021 at 10:43 AM

2 attachments

GWA Revenue & Expenditures - Nov-Dec 2020.pdf
191K

GWA Revenue & Expenditures - Nov-Dec 2020.xlsx
124K

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

	Month to Date	Year to Date
OPERATING REVENUES		
Water Revenues	5,391,681	10,632,593
Wastewater Revenues	2,543,339	5,123,371
Legislative Surcharge	241,641	477,743
Other Revenues	42,834	59,745
System Development Charge	18,923	118,701
Total Operating Revenues	8,238,418	16,412,153
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	622,223	1,244,445
Power Purchases	992,697	1,981,398
Total Utility Costs	1,614,919	3,225,843
Salaries and Wages	1,550,587	3,097,748
Pension and Benefits	583,596	1,172,057
Total Salaries and Benefits	2,134,183	4,269,805
Capitalized Labor and Benefits	(250,364)	(583,139)
Net Salaries and Benefits	1,883,819	3,686,666
Administrative and General Expenses		
Sludge removal	96,344	223,869
Chemicals	121,860	326,769
Materials & Supplies	148,214	199,709
Transportation	51,930	90,161
Communications	17,652	28,268
Insurance	78,330	156,661
Training & Travel	10,400	7,757
Advertising	2,222	6,892
Miscellaneous	75,425	158,422
Regulatory Expense	16,913	25,872
Bad Debts Provision	163,536	324,674
Total Administrative and General Expense	782,826	1,549,053
Depreciation Expense	2,118,121	4,235,607
Contractual Expense		
Audit & Computer Maintenance	101,629	206,960
Building rental	51,012	88,483
Equipment rental	22,147	74,534
Laboratory	4,370	11,870
Other	131,280	215,950
Total Contractual Expense	310,437	597,797
Retiree Supp. Annuities and health care costs	210,987	412,260
Contribution to Government of Guam	50,333	100,667
Total Retiree Benefits	261,321	512,927
Total Operating Expenses	6,971,444	13,807,894
Earnings (Loss) from Operations		
	1,266,974	2,604,260
Interest Income - 2010/13/14/16/17/20 Series Bond	2,360	4,478
Interest Income - Other Funds	614	1,214
Interest Income - SDC	2,385	10,366
Interest Expense - 2010/13/14/16/17/20 Series Bond	(2,559,639)	(5,119,279)
Federal Expenditures	(46,499)	(55,797)
Amortization of Discount, Premium and Issuance Costs	156,349	310,948
Defeasance due to bond refunding	(172,097)	(344,194)
Total non-operating revenues (expenses)	(2,616,527)	(5,192,263)
Net Income (Loss) before capital contributions	(1,349,553)	(2,588,004)
Capital Contributions		
Grants from US Government	4,669,080	4,669,080
Grants from GovGuam & Others	-	7,106
Total Capital Contributions	4,669,080	4,676,186
Change in Net Assets	3,319,527	2,088,182



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

January 31, 2021

Honorable Therese Terlaje
Speaker
I Mina' Trentai Singko Na Liheslaturan Guåhan
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96910

Dear Speaker Terlaje,

Pursuant to Public Law 35-99, Chapter XIII, Part II, Section 4 and 17, transmitted herewith is Guam Waterworks Authority's Revenues and Expenditures Report for the periods ending November 30, 2020 and December 31, 2020. In addition, the agency has no travel expenses to report for the first quarter of FY2021.

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 November 30, 2020 (unaudited)

	<u>Month to Date</u>	<u>Year to Date</u>
OPERATING REVENUES		
Water Revenues	5,391,681	10,632,593
Wastewater Revenues	2,543,339	5,123,371
Legislative Surcharge	241,641	477,743
Other Revenues	42,834	59,745
System Development Charge	18,923	118,701
Total Operating Revenues	<u>8,238,418</u>	<u>16,412,153</u>
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	622,223	1,244,445
Power Purchases	992,697	1,981,398
Total Utility Costs	<u>1,614,919</u>	<u>3,225,843</u>
Salaries and Wages	1,550,587	3,097,748
Pension and Benefits	583,596	1,172,057
Total Salaries and Benefits	<u>2,134,183</u>	<u>4,269,805</u>
Capitalized Labor and Benefits	(250,364)	(583,139)
Net Salaries and Benefits	<u>1,883,819</u>	<u>3,686,666</u>
Administrative and General Expenses		
Sludge removal	96,344	223,869
Chemicals	121,860	326,769
Materials & Supplies	148,214	199,709
Transportation	51,930	90,161
Communications	17,652	28,268
Insurance	78,330	156,661
Training & Travel	10,400	7,757
Advertising	2,222	6,892
Miscellaneous	75,425	158,422
Regulatory Expense	16,913	25,872
Bad Debts Provision	163,536	324,674
Total Administrative and General Expense	<u>782,826</u>	<u>1,549,053</u>
Depreciation Expense	<u>2,118,121</u>	<u>4,235,607</u>
Contractual Expense		
Audit & Computer Maintenance	101,629	206,960
Building rental	51,012	88,483
Equipment rental	22,147	74,534
Laboratory	4,370	11,870
Other	131,280	215,950
Total Contractual Expense	<u>310,437</u>	<u>597,797</u>
Retiree Supp. Annuities and health care costs	210,987	412,260
Contribution to Government of Guam	50,333	100,667
Total Retiree Benefits	<u>261,321</u>	<u>512,927</u>
Total Operating Expenses	<u>6,971,444</u>	<u>13,807,894</u>
Earnings (Loss) from Operations	<u>1,266,974</u>	<u>2,604,260</u>
Interest Income - 2010/13/14/16/17/20 Series Bond	2,360	4,478
Interest Income - Other Funds	614	1,214
Interest Income - SDC	2,385	10,366
Interest Expense - 2010/13/14/16/17/20 Series Bond	(2,559,639)	(5,119,279)
Federal Expenditures	(46,499)	(55,797)
Amortization of Discount, Premium and Issuance Costs	156,349	310,948
Defeasance due to bond refunding	(172,097)	(344,194)
Total non-operating revenues (expenses)	<u>(2,616,527)</u>	<u>(5,192,263)</u>
Net Income (Loss) before capital contributions	<u>(1,349,553)</u>	<u>(2,588,004)</u>
Capital Contributions		
Grants from US Government	4,669,080	4,669,080
Grants from GovGuam & Others	-	7,106
Total Capital Contributions	<u>4,669,080</u>	<u>4,676,186</u>
Change in Net Assets	<u>3,319,527</u>	<u>2,088,182</u>

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

	<u>Month to Date</u>	<u>Year to Date</u>
OPERATING REVENUES		
Water Revenues	4,935,503	15,567,456
Wastewater Revenues	2,397,302	7,520,673
Legislative Surcharge	216,762	694,483
Other Revenues	28,686	89,094
System Development Charge	40,616	159,317
Total Operating Revenues	<u>7,618,869</u>	<u>24,031,023</u>
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	224,352	1,092,000
Power Purchases	1,002,553	2,983,951
Total Utility Costs	<u>1,226,904</u>	<u>4,075,950</u>
Salaries and Wages	1,702,655	4,809,911
Pension and Benefits	646,032	1,820,940
Total Salaries and Benefits	<u>2,348,687</u>	<u>6,630,851</u>
Capitalized Labor and Benefits	(333,024)	(916,163)
Net Salaries and Benefits	<u>2,015,663</u>	<u>5,714,688</u>
Administrative and General Expenses		
Sludge removal	135,456	366,285
Chemicals	86,686	435,704
Materials & Supplies	44,275	253,057
Transportation	22,886	113,048
Communications	12,839	39,730
Insurance	78,330	234,991
Training & Travel	-	7,757
Advertising	2,160	11,427
Miscellaneous	82,175	249,489
Regulatory Expense	8,958	34,830
Bad Debts Provision	150,991	475,666
Total Administrative and General Expense	<u>624,757</u>	<u>2,221,983</u>
Depreciation Expense	<u>2,135,984</u>	<u>6,371,591</u>
Contractual Expense		
Audit & Computer Maintenance	24,120	282,757
Building rental	37,471	112,414
Equipment rental	23,834	73,368
Laboratory	20,707	32,577
Other	135,925	355,970
Total Contractual Expense	<u>242,057</u>	<u>857,086</u>
Retiree Supp. Annuities and health care costs	201,273	613,533
Contribution to Government of Guam	50,333	151,000
Total Retiree Benefits	<u>251,606</u>	<u>764,533</u>
Total Operating Expenses	<u>6,496,971</u>	<u>20,005,831</u>
Earnings (Loss) from Operations	<u>1,121,899</u>	<u>4,025,192</u>
Interest Income - 2010/13/14/16/17/20 Series Bond	2,189	6,667
Interest Income - Other Funds	681	1,895
Interest Income - SDC	(1,169)	9,197
Interest Expense - 2010/13/14/16/17/20 Series Bond	(2,559,639)	(7,678,918)
Federal Expenditures	(72,016)	(127,812)
Amortization of Discount, Premium and Issuance Costs	156,349	467,297
Defeasance due to bond refunding	(172,097)	(516,291)
Prior Year Adjustment	(45,042)	(50,572)
Total non-operating revenues (expenses)	<u>(2,690,744)</u>	<u>(7,888,538)</u>
Net Income (Loss) before capital contributions	<u>(1,568,846)</u>	<u>(3,863,346)</u>
Capital Contributions		
Grants from US Government	2,044,107	6,713,187
Grants from GovGuam & Others	190,048	197,153
Total Capital Contributions	<u>2,234,154</u>	<u>6,910,340</u>
Change in Net Assets	<u>665,309</u>	<u>3,046,994</u>