

**PUBLIC UTILITIES COMMISSION
OF GUAM**

Jeffrey C. Johnson
Chairman

Suite 207, GCIC Building
Post Office Box 862
Hagatna, Guam 96932

Joephet R. Alcantara
Administrative Law Judge

Commissioners

Joseph M. McDonald
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Frederick J. Horecky
Administrative Law Judge/Legal
Counsel

Lourdes R. Palomo
Administrator

Memorandum

To: Speaker Benjamin J. Cruz, 34th Guam Legislature
Public Auditor Doris Brooks, Office of Public Accountability

From: Guam Public Utilities Commission / Lou R. Palomo 

Date: January 30, 2018

Subject: Quarterly reporting requirements under P.L. 29-113
[1st Quarter Report]

On behalf of Public Utilities Commission of Guam [PUC], I hereby submit the attached quarterly report for the period ending December 31, 2017 via hardcopy with an electronic and posting procedure to follow in compliance with the above public law. If any questions please do not hesitate to contact our office.

Enclosures: 1st Quarter Financial Report
1st Quarter Federal Funding Report
1st Quarter Prior Year Obligation Report

Public Utilities Commission of Guam
Statement of Revenues, Expenses and Changes in Net Assets
First Quarter ended December 31, 2017

Operating revenues:		
Administrative fees		493,800.00
Regulatory fees		92,963.06
		<u>586,763.06</u>
Operating expenses:		
Professional fees		142,703.88
Administrative expenses		10,624.98
Commissioner expenses		28,855.83
Depreciation expense		291.99
IT expenses		915.00
Office rent		7,188.24
Office expenses		607.95
Publication expenses [Misc]		8,900.75
Utilities		1,109.46
Xerox		697.08
		<u>201,895.16</u>
Net operating income		<u>384,867.90</u>
Other income (expense):		
Interest income		193.18
		<u>193.18</u>
Change in net assets		385,061.08
Net assets, beginning of quarter:		411,229.70
Prior Quarter Adjustment		8,400
Net assets, end of quarter:	\$	<u><u>804,690.78</u></u>

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To: Speaker Benjamin J. Cruz, 34th Guam Legislature
Public Auditor Doris Brooks, Office of Public Accountability

From: Guam Public Utilities Commission / Lou R. Palomo 

Date: January 30, 2018

Subject: Federal Funding Report [FFY] Chapter VI, Section 26
Pursuant to P.L. 29-113
GPUC 1st Quarter Report ending December 31, 2017

On behalf of Public Utilities Commission of Guam, I hereby submit our 1st quarter report ending December 31, 2017 and acknowledge that PUC is considered exempt as our entity does not receive any federal funding.

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To: Speaker Benjamin J. Cruz, 34rd Guam Legislature
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From: Guam Public Utilities Commission / Lou R. Palomo 

Date: January 30, 2018

Subject: Prior Year Obligation (PYO) Report [Chapter VII, Section 20]
Pursuant to P.L. 29-113
GPUC 1st Quarter Report ending December 31, 2017

On behalf of Public Utilities Commission of Guam, I hereby submit our 1st quarter report ending December 31, 2017 and acknowledge that PUC is considered exempt as our entity does not receive any funding from the General Funds.