

**PUBLIC UTILITIES COMMISSION  
OF GUAM**

Jeffrey C. Johnson  
Chairman

Peter B. Montinola  
Vice Chairwoman

Commissioners

Joseph M. McDonald  
Michael A. Pangelinan  
Rowena E. Perez-Camacho  
Doris Flores Brooks  
Pedro Guerrero

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Lourdes R. Palomo  
Administrator

Cynthia Brown  
Administrator Assistant

Frederick J. Horecky  
Chief Administrative Law Judge

Joephet R. Alcantara  
Administrative Law Judge

Anthony R. Camacho  
Legal Counsel

Memorandum

Date: January 29, 2021

To: Speaker Therese Terlaje, 36<sup>th</sup> Guam Legislature  
Public Auditor Benjamin J. Cruz, Office of Public Accountability

From: Guam Public Utilities Commission / Lou R. Palomo



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

On behalf of Public Utilities Commission of Guam [PUC], I hereby submit the attached quarterly report for the period ending December 31, 2020 via electronically and posting procedure to follow in compliance with the above public law. Should you have any questions please do not hesitate to contact our office.

Enclosures: 1<sup>st</sup> Quarter Financial Report  
1<sup>st</sup> Quarter Federal Funding Report  
1<sup>st</sup> Quarter Prior Year Obligation Report  
Period ending December 31, 2020



**Public Utilities Commission of Guam**  
Statement of Revenues, Expenses and Changes in Net Assets  
**First Quarter ended December 31, 2020**

Operating revenues:

Administrative fees	\$	510,000.00
Regulatory fees		132,894.42
Total operating revenues		<u>642,894.42</u>

Operating expenses:

Professional fees		198,120.54
Administrative expenses		15,000.00
Commissioner expenses		21,000.00
Depreciation expense		497.08
Fica tax expense		1,147.50
IT expenses		1,180.00
Office rent		7,297.50
Office expenses		2,908.28
Publication expenses [Misc]		11,076.00
Utilities		1,087.21
Xerox		524.79
Total operating expenses		<u>259,838.90</u>

Net operating income		<u>383,055.52</u>
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Other income (expense):

Interest income		31.83
Total other income		<u>31.83</u>

Change in net assets		383,087.35
Net assets, beginning of quarter		<u>290,436.90</u>
Net assets, end of quarter	\$	<u><u>673,524.25</u></u>



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Subject: Prior Year Obligation (PYO) Report [Chapter VII, Section 20]  
Pursuant to P.L. 29-113  
GPUC 1<sup>st</sup> Quarter Report ending December 31, 2020

On behalf of Public Utilities Commission of Guam, I hereby submit are  
1<sup>st</sup> quarter report ending December 31, 2020 and acknowledge that PUC is  
considered exempt as our entity does not receive any funding from the General  
Funds.



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From: Guam Public Utilities Commission / Lou R. Palomo 

Subject: Federal Funding Report [FFY] Chapter VI, Section 26  
Pursuant to P.L. 29-113  
GPUC 1<sup>st</sup> Quarter Report ending December 31, 2020

On behalf of Public Utilities Commission of Guam, I hereby submit are  
1<sup>st</sup> quarter report ending December 31, 2020 and acknowledge that PUC  
is considered exempt as our entity does not receive any federal funding.