

PUBLIC UTILITIES COMMISSION OF GUAM

Jeffrey C. Johnson
Chairman

Peter B. Montinola
Vice Chairman

Commissioners

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

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Lourdes R. Palomo
Administrator

Cynthia Brown
Administrative Assistant

Frederick J. Horecky
Chief Administrative Law Judge


Joephet R. Alcantara
Administrative Law Judge

Anthony R. Camacho
Legal Counsel

MEMORANDUM

Date: January 19, 2022

To: Speaker Threse Terlaje, 36th 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
(1st Quarter Report)

On behalf of the Public Utilities Commission; I hereby submit the attached quarterly report for the period ending December 31, 2021 via an electronic submission and posting procedures to follow in compliance of the above public law.

Should you have 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
For 1st Quarter ending December 31, 2021

Public Utilities Commission of Guam
Statement of Revenues, Expenses and Changes in Net Assets
FIRST QUARTER ENDING DECEMBER 31, 2021

Operating revenues:	
Annual assessments	\$ 495,000.00
Regulatory fees	165,675.50
Total operating revenues	<u>660,675.50</u>
Operating expenses:	
Professional fees	203,762.70
Administrative expenses	21,501.77
Bank expenses	60.00
Commissioner expenses	33,054.80
Depreciation expenses	0.00
IT expenses	1,545.00
Naruc Membership	0.00
Office expenses	572.54
Office rent	8,174.24
Payroll service expenses	300.00
Payroll tax expenses	1,644.90
Publication / Reporting expenses	11,057.75
Utilities	1,065.96
Xerox	1,322.24
	<u>284,061.90</u>
Net operating income	376,613.60
Interest income (Bank)	<u>11.67</u>
Total other income	<u>376,625.27</u>
Change in net assets	376,625.27
Net assets, beginning of year	505,982.23
Prior year adjustment	378,247.22
Net assets, end of year	<u>\$ 127,735.01</u>

Prepared by: Lourdes R. Palomo

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MEMORANDUM

Date: January 19, 2022

To: Speaker Threse Terlaje, 36th Guam Legislature
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From: Public Utilities Commission / Lou R. Palomo 

Subject: Federal Funding Report [FFY] Chapter VI Section 26
Pursuant to P.L. 29-113
(1st Quarter Report ending December 31, 2021)

On behalf of the Public Utilities Commission; I hereby submit its 1st quarter report for period ending December 31, 2021 and acknowledge that the Public Utilities Commission [PUC] is consider exempt; as our entity does not receive any federal funding .

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Date: January 19, 2022

To: Speaker Threse Terlaje, 36th Guam Legislature
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From: Public Utilities Commission / Lou R. Palomo 

Subject: Prior Year Obligation [PYO] Report pursuant to Chapter VII, Section
20 as required under P.L. 29-113
(1st Quarter Report ending December 31, 2021)

On behalf of the Public Utilities Commission, I hereby submit the attached quarterly report for the period ending December 31, 2021 and acknowledge that the Public Utilities Commission is consider exempt; as our entity does not receive any funding from the General Funds.