

# **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

Joseph R. Alcantara  
Administrative Law Judge

Anthony R. Camacho  
Legal Counsel

## MEMORANDUM

Date: July 19, 2021

To: Speaker Threse 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  
(3<sup>rd</sup> Quarter Report)

On behalf of the Public Utilities Commission; I hereby submit the attached quarterly report for the period ending June 30, 2021 via an electronic 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: 3<sup>rd</sup> Quarter Financial Report  
3<sup>rd</sup> Quarter Federal Funding Report  
3<sup>rd</sup> Quarter Prior Year Obligation Report  
For 3<sup>rd</sup> Quarter ending June 30, 2021

**Public Utilities Commission of Guam**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**THIRD QUARTER ENDING JUNE 30, 2021**

Operating revenues:

Annual assessments	\$ 0.00
Regulatory fees	55,776.95
Total operating revenues	<u>55,776.95</u>

Operating expenses:

Professional fees	88,382.61
Administrative expenses	20,097.60
Bank expenses	0.00
Commissioner expenses	21,291.26
Depreciation expenses	0.00
IT expenses	620.00
Misc expenses	11,464.90
Naruc Membership	0.00
Office expenses	2,077.54
Office rent	5,450.00
Payroll service expenses	300.00
Payroll tax expenses	1,537.45
Publication / Reporting expenses	8,108.00
Utilities	798.29
Xerox	476.00
	<u>160,603.65</u>

Net operating income (104,826.70)

Interest income (Bank)	35.36
Total other income	<u>(104,791.34)</u>

Change in net assets (104,791.34)

Net assets, beginning of year	590,683.17
Prior quarter adjustment	10.00

Net assets, end of year	<u>\$ 485,901.83</u>
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Date: July 19, 2021

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

From: Public Utilities Commission / Lou R. Palomo 

Subject: Federal Funding Report [FFY] Chapter VI Section 26  
Pursuant to P.L. 29-113  
(3<sup>rd</sup> Quarter Report ending June 30, 2021)

On behalf of the Public Utilities Commission; I hereby submit its 3<sup>rd</sup> quarter report for period ending June 30, 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: July 19, 2021

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

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  
(3<sup>rd</sup> Quarter Report ending June 30, 2021)

On behalf of the Public Utilities Commission, I hereby submit the attached quarterly report for the period ending June 30, 2021 and acknowledge that the Public Utilities Commission is consider exempt; as our entity does not receive any funding from the General Funds.