

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

Suite 207, GCIC Building
Post Office Box 862
Hagatna, Guam 96932
Telephone: (671) 472-1907
Fax: (671) 472-1917
Email: info@guampuc.com

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: October 14, 2021

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
(4th Quarter Report)

On behalf of the Public Utilities Commission, I hereby submit the attached quarterly report for the period ending September 30, 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: 4th Quarter Financial Report
4th Quarter Federal Funding Report
4th Quarter Prior Year Obligation Report
For 4th Quarter ending September 30, 2021

Public Utilities Commission of Guam
Statement of Revenues, Expenses and Changes in Net Assets
FOURTH QUARTER ENDING SEPTEMBER 30, 2021

Operating revenues:

| | |
|--------------------------|-------------------|
| Annual assessments | \$ 0.00 |
| Regulatory fees | 276,347.73 |
| Total operating revenues | <u>276,347.73</u> |

Operating expenses:

| | |
|----------------------------------|-------------------|
| Professional fees | 314,907.45 |
| Administrative expenses | 20,097.60 |
| Bank expenses | 0.00 |
| Commissioner expenses | 28,000.00 |
| Depreciation expenses | 0.00 |
| IT expenses | 1,900.00 |
| Misc expense | 34,273.18 |
| Misc expense | 34,273.17 |
| Naruc Membership | 0.00 |
| Office expenses | 2,828.02 |
| Office rent | 7,687.50 |
| Payroll service expenses | 300.00 |
| Payroll tax expenses | 1,537.44 |
| Publication / Reporting expenses | 5,685.00 |
| Utilities | 1,397.41 |
| Xerox | 901.25 |
| | <u>453,788.02</u> |

Net operating income (177,440.29)

Interest income (Bank) (26.75)
(177,467.04)

Total other income (177,467.04)

Prior quarter expense 20.00

Change in net assets (177,487.04)

Net assets, beginning of year 485,901.83

Net assets, end of year \$ 308,414.79

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Date: October 14, 2021

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
(4th Quarter Report ending September 30, 2021)

On behalf of the Public Utilities Commission; I hereby submit its 4th quarter report for period ending September 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: October 14, 2021

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
(4th Quarter Report ending September 30, 2021)

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