



**PORT OF GUAM**  
ATURIDAT I PUETTON GUAHAN  
Jose D. Leon Guerrero Commercial Port  
1026 Cabras Highway, Suite 201, Piti, Guam 96915  
Telephone: 671-477-5931/35 Facsimile: 671-477-2689/4445  
Website: [www.portguam.com](http://www.portguam.com)



Lourdes A. Leon Guerrero  
Governor of Guam  
Joshua F. Tenorio  
Lieutenant Governor

May 9, 2024

The Honorable Therese M. Terlaje  
*Speaker*  
37<sup>th</sup> Guam Legislature  
163 Chalan Santo Papa  
Hagatfia, Guam 96910

Dear Speaker Terlaje:

*Hafa Adai!*

Pursuant to Public Law 29-113, Chapter VII, Section 25, the attached report is for month ending January 31, 2024 for the Port Authority. I hereby certify, to the best of my knowledge, that the enclosed Revenues and Expenses Report is accurate.

If you have any questions regarding this matter or need additional information, please feel free to call our office at 477-5931 extension 201 or 202.

*Si Yu'os Ma'åse!*

Respectfully,

RORY J. RESPICIO  
General Manager

**Attachments**

cc: Deputy GM, *Admin. & Finance*  
Chief Financial Officer



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May 9, 2024

The Honorable Amanda L. Shelton  
**Legislative Secretary** – 37<sup>th</sup> Guam Legislature  
**Chairperson** – Maritime Transportation  
163 Chalan Santo Papa  
Hagatña, Guam 96910

Dear Senator Shelton:

*Hafa Adai!*

Pursuant to Public Law 29-113, Chapter VII, Section 25, the attached report is for month ending January 31, 2024 for the Port Authority. I hereby certify, to the best of my knowledge, that the enclosed Revenues and Expenses Report is accurate.

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Chief Financial Officer

**Port Authority of Guam  
Income Statement  
With Budget Comparison (Unaudited)  
4 Month Ending 1/31/24**

Current Month Actual	%	Last Year		Budget	% Chng		Year to Date		Last Year to Date				
		Actual	%				Actual	%	Actual	%	Chng	Budget	% Chng
<b>OPERATING REVENUES</b>													
<b>CARGO THROUGHPUT REVENUES</b>													
1,834,993	35.1%	1,938,784	38.1%	1,769,281	3.7%	CT- CHASSIS	7,184,593	36.1%	6,950,733	35.2%	3.4%	7,077,124	1.5%
192,262	3.7%	178,038	3.5%	197,629	-2.7%	CT-GROUND	823,195	4.1%	767,786	3.9%	7.2%	790,516	4.1%
67,568	1.3%	309,170	6.1%	206,401	-67.3%	CT-BREAKBULK	367,769	1.8%	932,491	4.7%	-60.6%	825,604	-55.5%
916	0.0%	1,837	0.0%	1,047	-12.6%	CT-UNITIZED	10,038	0.1%	3,333	0.0%	201.2%	4,188	139.6%
						CT-TUNA							
105,388	2.0%	18,548	0.4%	53,013	98.8%	CT-RO/RO	415,225	2.1%	98,943	0.5%	319.7%	212,052	95.8%
1,075	0.0%	7,095	0.1%	8,563	-83.6%	CT-STUFFING/DEVAN	5,160	0.0%	27,520	0.1%	-81.3%	26,252	-80.3%
3,457	0.1%	7,177	0.1%	9,116	-62.1%	CT-HEAVYLIFT	18,243	0.1%	44,264	0.2%	-58.8%	36,464	-50.0%
234	0.0%	219	0.0%	1,171	-80.0%	CT-LONGLENGTH	809	0.0%	8,624	0.0%	-92.9%	4,884	-87.0%
10,201	0.2%	12,867	0.3%	16,013	-36.3%	OUT-OF-GAUGE CARGO (OOG)	34,935	0.2%	51,003	0.3%	-31.5%	64,052	-45.5%
<b>2,216,093</b>	<b>42.4%</b>	<b>2,473,734</b>	<b>48.6%</b>	<b>2,260,234</b>	<b>-2.0%</b>	<b>CARGO THROUGHPUT REVENUES</b>	<b>8,659,766</b>	<b>44.5%</b>	<b>8,884,696</b>	<b>45.0%</b>	<b>-0.3%</b>	<b>9,040,936</b>	<b>-2.0%</b>
<b>OTHER CARGO RELATED REVENUES</b>													
	0.0%		0.0%			LIFT ON/LIFT OFF		0.0%		0.0%			-
	0.0%		0.0%			PRESLUNG		0.0%		0.0%			-
	0.0%		0.0%		0.0%	EXPORT SCRAP CONTAINER		0.0%		0.0%			0.0%
158,839	3.0%	138,394	2.7%	188,895	-15.0%	TRANSSHIP CONTAINERS	714,323	3.6%	681,396	3.5%	3.3%	747,580	-4.4%
18,342	0.4%	15,952	0.3%	31,314	-41.4%	OVERSTOWED CONTAINERS	73,160	0.4%	152,374	0.8%	-52.0%	125,258	-41.6%
257	0.0%		0.0%	149	72.2%	SHIFTED CONTAINERS	941	0.0%	86	0.0%	1000.0%	596	57.9%
2,860	0.1%	3,412	0.1%	4,114	-30.5%	RIGGED CONTAINERS	10,134	0.1%	15,854	0.1%	-36.1%	16,458	-38.4%
11,198	0.2%	9,740	0.2%	11,101	0.9%	REEFER CNTR- PLUG/UNPLUG	47,485	0.2%	43,732	0.2%	8.6%	44,404	6.9%
347,792	6.7%	305,067	6.0%	318,410	9.2%	DIRECT LABOR BILLED	1,193,937	6.0%	1,335,790	6.8%	-10.6%	1,273,640	-6.3%
27,837	0.5%	10,382	0.2%	17,821	56.2%	EQUIPMENT RENTAL	79,544	0.4%	71,750	0.4%	11.0%	71,284	11.7%
44,880	0.9%	27,449	0.5%	32,147	39.6%	PORT FEES & DOCKAGE	144,408	0.7%	121,815	0.6%	18.5%	128,588	12.3%
517,563	9.9%	499,428	9.8%	512,943	0.9%	WHARFAGE	2,121,512	10.7%	1,972,738	10.0%	7.5%	2,051,772	3.4%
59,359	1.1%	63,614	1.3%	61,682	-3.8%	FUEL SURCHARGE	240,296	1.2%	241,774	1.2%	-0.8%	246,728	-2.6%
25,203	0.5%	16,994	0.3%	18,345	37.4%	MARITIME SECURITY FEE	79,730	0.4%	68,855	0.3%	15.8%	73,380	8.7%
168,703	3.2%	155,839	3.1%	161,964	4.2%	FACILITY MAINTENANCE FEE	688,550	3.5%	626,363	3.2%	9.9%	647,856	6.3%
471,864	9.0%	484,512	9.5%	505,408	-8.6%	CRANE SURCHARGE	2,000,321	10.1%	1,949,332	9.9%	2.6%	2,021,632	-1.1%
<b>1,854,696</b>	<b>35.5%</b>	<b>1,728,784</b>	<b>34.0%</b>	<b>1,862,293</b>	<b>-0.4%</b>	<b>OTHER CARGO RELATED REVENUES</b>	<b>7,394,442</b>	<b>37.2%</b>	<b>7,291,858</b>	<b>36.9%</b>	<b>1.4%</b>	<b>7,448,172</b>	<b>-0.7%</b>
<b>4,070,789</b>	<b>77.9%</b>	<b>4,202,519</b>	<b>82.6%</b>	<b>4,122,527</b>	<b>-1.3%</b>	<b>OPERATING REVENUES</b>	<b>16,254,208</b>	<b>81.7%</b>	<b>16,176,554</b>	<b>81.9%</b>	<b>0.5%</b>	<b>16,490,108</b>	<b>-1.4%</b>

**Port Authority of Guam  
Income Statement  
With Budget Comparison (Unaudited)  
4 Month Ending 1/31/24**

Current Month Actual	%	Last Year Actual	%	Budget	% Chng		Year to Date Actual	%	Last Year to Date		Budget	% Chng	
									Actual	%			
<b>NON OPERATING REVENUES</b>													
<b>FACILITIES</b>													
	0.0%	2,001	0.0%		0.0%	FACILITIES USAGE MOBIL BUNKER		0.0%	8,133	0.0%	-100.0%	-	0.0%
	0.0%	30,060	0.6%	13,362	-100.0%	FACILITIES USAGE-CEMENT THRUPUT		0.0%	85,175	0.4%	0.0%	53,448	-100.0%
	0.0%	12,394	0.2%	15,281	-100.0%	FACILITIES USAGE MOBIL		0.0%	63,366	0.3%	-100.0%	61,124	-100.0%
501,465	9.6%	334,404	8.6%	290,619	72.6%	FACILITIES USAGE TRISTAR	1,516,891	7.6%	1,164,240	5.9%	30.3%	1,162,476	30.5%
109,377	2.1%	104,209	2.0%	81,413	34.3%	FACILITIES USAGE SPACE RENTAL	351,940	1.8%	348,584	1.8%	1.0%	325,652	8.1%
129,125	2.5%	130,774	2.6%	128,042	0.8%	FACILITIES LEASE INCOME	513,200	2.6%	514,909	2.6%	-0.3%	512,168	0.2%
2,755	0.1%	2,410	0.0%	3,163	-12.9%	FACILITIES COMMON AREA MAINTENANCE FEE	11,018	0.1%	9,641	0.0%	14.3%	12,652	-12.9%
4,627	0.1%	4,567	0.1%	3,188	45.1%	FACILITIES SECURITY SURCHARGE RENTAL	14,354	0.1%	14,439	0.1%	-0.6%	12,752	12.6%
1,030	0.0%	495	0.0%	696	47.6%	WATER & LANDSLIDE ACTIVITIES	2,770	0.0%	3,175	0.0%	0.0%	2,792	-0.8%
18,823	0.4%	20,396	0.4%	26,317	-28.5%	MARINA REVENUES	92,781	0.5%	104,454	0.5%	-11.2%	105,268	-11.9%
2,308	0.0%	2,570	0.1%	2,860	-19.3%	HARBOR OF REFUGE	11,767	0.1%	10,696	0.1%	10.0%	11,440	2.9%
339,845	6.5%	230,474	4.5%	284,931	19.3%	DEMURRAGE	1,049,125	5.3%	1,210,002	6.1%	-13.3%	1,139,724	-7.9%
<b>1,109,354</b>	<b>21.2%</b>	<b>874,753</b>	<b>17.2%</b>	<b>849,874</b>	<b>30.5%</b>	<b>FACILITIES</b>	<b>3,563,846</b>	<b>17.9%</b>	<b>3,538,814</b>	<b>17.9%</b>	<b>0.8%</b>	<b>3,399,496</b>	<b>4.8%</b>
<b>OTHER FEES &amp; SERVICES</b>													
	0.0%		0.0%		0.0%	CLAIMS FEE		0.0%		0.0%	0.0%	-	
	0.0%		0.0%		0.0%	BULK SCRAP		0.0%		0.0%	0.0%	-	
	0.0%		0.0%		0.0%	MATERIAL USED		0.0%		0.0%	0.0%	-	#DIV/0!
39,251	0.8%	30	0.0%	2,314	0.0%	PASSENGER SERVICE	39,593	0.2%	45	0.0%	0.0%	9,256	327.8%
2,254	0.0%	243	0.0%	517	-100.0%	BUNKER	4,594	0.0%	1,419	0.0%	223.7%	2,068	122.2%
3,673	0.1%	5,130	0.1%	7,162	448.1%	SPECIAL SERVICES	22,078	0.1%	16,582	0.1%	33.3%	26,648	-22.9%
1,671	0.0%	2,652	0.1%		0.0%	ELECTRICAL POWER	6,884	0.0%	10,481	0.1%	-36.2%	-	
<b>46,849</b>	<b>0.9%</b>	<b>8,055</b>	<b>0.2%</b>	<b>9,993</b>	<b>368.8%</b>	<b>OTHER FEES &amp; SERVICES</b>	<b>72,949</b>	<b>0.4%</b>	<b>28,507</b>	<b>0.1%</b>	<b>155.9%</b>	<b>39,972</b>	<b>82.5%</b>
<b>55</b>	<b>0.9%</b>	<b>100</b>	<b>0.0%</b>	<b>291</b>	<b>-81.1%</b>	<b>ADMINISTRATIVE FEES &amp; SERVICES</b>	<b>325</b>	<b>0.0%</b>	<b>300</b>	<b>0.0%</b>	<b>8.2%</b>	<b>1,164</b>	<b>-72.1%</b>
<b>REIMBURSEMENTS</b>													
-	0.0%	-	0.0%	58,347	0.0%	FEDERAL REIMBURSEMENT	-	0.0%	-	0.0%	0.0%	233,368	
-	0.0%	-	0.0%	-	0.0%	EARTHQUAKE INSURANCE	-	0.0%	-	0.0%	0.0%	-	
-	0.0%	-	0.0%	-	0.0%	TYPHOON INSURANCE	-	0.0%	-	0.0%	0.0%	-	
-	0.0%	-	0.0%	-	0.0%	OTHER REIMBURSEMENT	-	0.0%	-	0.0%	0.0%	-	
-	0.0%	-	0.0%	-	0.0%	REVENUE MINIMUM CHARGE	-	0.0%	-	0.0%	0.0%	-	
<b>-</b>	<b>0.0%</b>	<b>-</b>	<b></b>	<b>58,347</b>	<b>0.0%</b>	<b>REIMBURSEMENTS</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>	<b>233,368</b>	<b>0.0%</b>
<b>1,156,258</b>	<b>22.1%</b>	<b>882,908</b>	<b>17.4%</b>	<b>918,505</b>	<b>25.9%</b>	<b>NON OPERATING REVENUES</b>	<b>3,637,120</b>	<b>18.3%</b>	<b>3,565,621</b>	<b>18.1%</b>	<b>2.0%</b>	<b>3,674,020</b>	<b>-1.0%</b>
<b>5,227,047</b>	<b>100.0%</b>	<b>5,085,427</b>	<b>100.0%</b>	<b>5,041,032</b>	<b>3.7%</b>	<b>TOTAL REVENUES</b>	<b>19,891,328</b>	<b>100.0%</b>	<b>19,742,175</b>	<b>100.0%</b>	<b>0.8%</b>	<b>20,164,128</b>	<b>-1.4%</b>

**Port Authority of Guam  
Income Statement  
With Budget Comparison (Unaudited)  
4 Month Ending 1/31/24**

Current Month Actual	%	Last Year Actual	%	Budget	% Chng		Year to Date		Last Year to Date			Budget	% Chng
							Actual	%	Actual	%	Chng		
<b>INDIRECT COSTS</b>													
<b>General &amp; Administrative Expenses</b>													
2,274,603	43.5%	2,121,642	41.7%	2,191,069	3.8%	Salaries & Wages	8,329,449	41.9%	8,280,759	41.9%	0.6%	8,764,276	-5.0%
272,511	5.2%	217,070	4.3%	224,694	21.3%	Insured Benefits	1,049,387	5.3%	855,772	4.3%	22.6%	898,736	16.8%
619,167	11.8%	562,706	11.1%	499,456	24.0%	Retirement Benefits	2,365,355	12.0%	2,170,824	11.0%	9.9%	1,997,824	19.4%
174,223	3.3%	153,928	3.0%	4,584	3700.7%	Other Benefits	733,338	3.7%	671,874	3.4%	9.1%	18,336	3899.4%
(417)	0.0%	-	0.0%	2,083	-120.0%	Other Personnel Costs	18,874	0.1%	858	0.0%		8,332	126.5%
27,795	0.5%	15,408	0.3%	20,055	38.6%	Communications	34,242	0.2%	65,525	0.3%	-47.7%	80,220	-57.3%
-	0.0%	-	0.0%	-	-	Leases/Rentals	-	0.0%	-	0.0%		-	-
216,745	4.1%	190,294	3.7%	172,690	25.5%	Utilities	524,871	2.6%	708,669	3.6%	-25.9%	690,720	-24.0%
411,389	7.9%	296,390	5.8%	357,796	15.0%	General Insurance	1,645,558	8.3%	1,182,669	6.0%	39.1%	1,431,144	15.0%
-	0.0%	-	0.0%	-	-	Repairs & Maintenance	-	0.0%	-	0.0%		-	0.0%
161,866	3.1%	136,661	2.7%	58,958	174.5%	Repairs & Maintenance	494,844	2.5%	445,329	2.3%	11.1%	235,832	
-	0.0%	-	0.0%	-	-	Repairs & Maintenance-Subic Cr	-	0.0%	-	0.0%	0.0%	-	
9,869	0.2%	16,618	0.3%	16,182	-39.0%	Repairs & Maintenance-Pola 14	41,829	0.2%	68,849	0.3%	-39.2%	64,728	-35.4%
15,454	0.3%	51,103	1.0%	16,182	-4.5%	Repairs & Maintenance-Pola 16	60,995	0.3%	95,166	0.5%	-35.9%	64,728	-5.8%
7,886	0.2%	16,012	0.3%	16,182	-51.3%	Repairs & Maintenance-Pola 17	44,172	0.2%	65,320	0.3%	-32.4%	64,728	-31.8%
648,374	12.4%	515,733	10.1%	516,708	25.5%	Depreciation & Amortization	2,204,314	11.1%	2,068,950	10.5%	6.5%	2,066,832	6.7%
500	0.0%	288	0.0%	1,250	-60.0%	Damage, Shortage, Writedown &	15,500	0.1%	(9,014)	0.0%	-272.0%	5,000	210.0%
177,006	3.4%	156,144	3.1%	122,084	45.0%	Supplies	506,565	2.5%	465,137	2.4%	8.9%	488,336	3.7%
3,284	0.1%	13,038	0.3%	33,861	-90.3%	Miscellaneous	23,728	0.1%	41,388	0.2%	-42.7%	135,444	-82.5%
-	0.0%	-	0.0%	-	-	Advertising	-	0.0%	-	0.0%		-	
133,967	2.6%	68,229	1.3%	77,298	73.3%	Agency & Management Fees	458,482	2.3%	330,322	1.7%	38.2%	309,192	47.6%
163,798	3.1%	13,920	0.3%	98,903	65.6%	Professional Services	290,416	1.5%	103,479	0.5%	180.7%	395,612	-26.6%
-	0.0%	-	0.0%	29,960	-100.0%	Contractual Services	813	0.0%	-	0.0%		119,840	-99.5%
20,709	0.4%	20,828	0.4%	35,083	-41.0%	Other Contractual Services	67,321	0.3%	55,919	0.3%	20.4%	140,332	-52.0%
-	0.0%	-	0.0%	86,818	-100.0%	Overhead Allocation	-		-			347,272	-100.0%
8,475	0.2%	9,120	0.2%	7,615	11.3%	Other Expenses	15,376	0.1%	4,953	0.0%	210.5%	30,460	-49.5%
28,052	0.5%	60,316	1.2%	9,918		Earthquake Expense	92,973	0.5%	64,972	0.3%		39,672	
-	0.0%	3	0.0%	-		Typhoon Expense	325,760	1.6%	3	0.0%	#####	-	
-	0.0%	-	0.0%	-		Emergency Expense	-	0.0%	-	0.0%		-	
<b>5,375,258</b>	<b>102.8%</b>	<b>4,635,646</b>	<b>91.2%</b>	<b>4,599,399</b>	<b>16.9%</b>	<b>General &amp; Administrative Expenses</b>	<b>19,361,963</b>	<b>97.3%</b>	<b>17,737,723</b>	<b>89.8%</b>	<b>9.2%</b>	<b>18,397,596</b>	<b>5.2%</b>

**Port Authority of Guam  
Income Statement  
With Budget Comparison (Unaudited)  
4 Month Ending 1/31/24**

Current Month Actual	%	Last Year Actual	%	Budget	% Chng		Year to Date Actual	%	Last Year to Date				
									Actual	%	Chng	Budget	% Chng
(148,212)	102.8%	449,780	8.8%	441,633	1117.1%	OPERATING INCOME (LOSS)	529,365	2.7%	2,004,452	10.2%	-73.6%	1,766,532	-70.0%
						OTHER INCOME (EXPENSE)							
	0.0%		0.0%		0.0%	Other Income & Expense		0.0%		0.0%	0.0%	-	0.0%
	0.0%		0.0%		0.0%	Other Income		0.0%		0.0%	0.0%	-	0.0%
452,313	8.7%	365,318	7.2%	357,241	26.8%	Interest Income	1,826,932	9.2%	1,260,666	6.4%	44.9%	1,426,964	27.9%
1,477	0.0%	2,237	0.0%	(60,313)	-102.4%	Other Expense	8,665	0.0%	10,027	0.1%	-13.6%	(241,252)	-103.6%
(226,421)	-4.3%	(235,979)	-4.6%	(249,353)	-9.2%	Interest Expense	(905,682)	-4.6%	(943,915)	-4.8%	-4.1%	(997,412)	-9.2%
	0.0%		0.0%		0.0%	Claims Settlement		0.0%		0.0%	0.0%	-	0.0%
(289,000)	-5.5%	(254,978)	-5.0%	(242,337)	19.3%	Retirement Govt Contribution	(1,155,832)	-5.8%	(1,020,284)	-5.2%	13.3%	(969,348)	19.2%
1,098,814	21.0%	148,787	2.9%	96,278	0.0%	Federal Reimbursement	1,450,890	7.3%	877,470	3.4%	114.2%	385,112	0.0%
(10,059)	-0.2%	(29,468)	-0.6%	(6,834)	47.2%	Federal Expenses	(4,858)	0.0%	(29,468)	-0.1%	-83.5%	(27,336)	-82.2%
	0.0%	(3,114)	-0.1%	(833)	-100.0%	Gain <Loss> on Asset Disposals		0.0%	(3,114)	0.0%	-100.0%	(3,332)	-100.0%
1,027,125	19.7%	(7,197)	-0.1%	(106,151)	-1067.8%	Other Income & Expense	1,220,115	6.1%	(48,400)	-0.2%	-2620.9%	(424,604)	-387.4%
1,027,125	19.7%	(7,197)	-0.1%	(106,151)	-1067.8%	OTHER INCOME (EXPENSE)	1,220,115	6.1%	(48,400)	-0.2%	-2620.9%	(424,604)	-387.4%
878,913	16.8%	442,583	8.7%	335,482	162.0%	NET INCOME (LOSS)	1,749,479	8.8%	1,856,052	9.9%	-10.6%	1,341,928	30.4%