



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



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

August 2, 2024

The Honorable Therese M. Terlaje
Speaker
37th Guam Legislature
163 Chalan Santo Papa
Hagatña, Guam 96910

Dear Speaker Terlaje:

Hafa Adai!

Pursuant to Public Law 29-113, Chapter VII, Section 25, the attached report is for month ending May 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,

PACIFICO R. MARTIR
Acting General Manager

Attachments

cc: Chief Financial Officer



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August 2, 2024

The Honorable Amanda L. Shelton
Legislative Secretary – 37th 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 May 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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Respectfully,

PACIFICO R. MARTIR
Acting General Manager

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cc: Chief Financial Officer

Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
8 Month Ending 5/31/24

Current Month Actual	%	Last Year		Budget	% Chng		Year to Date		Last Year to Date				
		Actual	%				Actual	%	Actual	%	Chng	Budget	% Chng
OPERATING REVENUES													
CARGO THROUGHPUT REVENUES													
1,786,286	34.5%	1,487,726	35.1%	1,769,280	1.0%	CT- CHASSIS	13,856,915	35.0%	13,386,847	35.5%	3.5%	14,154,246	-2.1%
233,200	4.5%	169,319	4.0%	197,629	18.0%	CT-GROUND	1,607,486	4.1%	1,495,316	4.0%	7.5%	1,581,032	1.7%
34,489	0.7%	124,828	2.9%	206,400	-83.3%	CT-BREAKBULK	857,340	2.2%	1,536,562	4.1%	-44.2%	1,651,207	-48.1%
3,082	0.1%	652	0.0%	1,046	194.7%	CT-UNITIZED	18,526	0.0%	7,369	0.0%	151.4%	8,375	121.2%
						CT-TUNA							
105,748	2.0%	149,685	3.5%	53,013	99.5%	CT-RO/RO	787,608	2.0%	316,614	0.8%	148.8%	424,100	85.7%
1,935	0.0%	6,880	0.2%	6,562	-70.5%	CT-STUFFING/DEVAN	14,405	0.0%	53,105	0.1%	-72.9%	52,503	-72.8%
(11,872)	-0.2%	6,531	0.2%	9,116	-230.2%	CT-HEAVYLIFT	54,099	0.1%	68,881	0.2%	-21.5%	72,928	-25.8%
(19,802)	-0.4%	509	0.0%	1,170	-1792.5%	CT-LONGLENGTH	21,396	0.1%	9,478	0.0%	125.8%	9,366	128.4%
15,801	0.3%	12,601	0.3%	16,013	-1.3%	OUT-OF-GAUGE CARGO (OOG)	83,738	0.2%	114,406	0.3%	-26.8%	128,104	-34.6%
2,148,855	41.4%	1,958,732	46.2%	2,260,229	-4.9%	CARGO THROUGHPUT REVENUES	17,301,511	43.7%	16,988,576	45.0%	1.8%	18,081,861	-4.3%
OTHER CARGO RELATED REVENUES													
	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%
214,413	4.1%	199,233	4.7%	186,895	14.7%	TRANSHIP CONTAINERS	1,424,365	3.6%	1,396,511	3.7%	2.0%	1,495,160	-4.7%
9,458	0.2%	11,376	0.3%	31,314	-69.8%	OVERSTOWED CONTAINERS	97,928	0.2%	245,366	0.6%	-60.1%	250,512	-80.9%
569	0.0%	66	0.0%	149	281.8%	SHIFTED CONTAINERS	2,023	0.0%	455	0.0%	344.2%	1,193	69.5%
5,418	0.1%	2,960	0.1%	4,115	31.7%	RIGGED CONTAINERS	25,587	0.1%	32,209	0.1%	-20.6%	32,913	-22.3%
13,014	0.3%	10,279	0.2%	11,101	17.2%	REEFER CNTR-PLUG/UNPLUG	91,636	0.2%	86,187	0.2%	6.3%	86,808	3.2%
349,109	6.7%	301,029	7.1%	318,411	9.6%	DIRECT LABOR BILLED	2,831,296	6.6%	2,478,861	6.8%	6.1%	2,547,281	3.3%
27,510	0.5%	16,777	0.4%	17,821	54.4%	EQUIPMENT RENTAL	194,907	0.5%	136,775	0.4%	42.5%	142,568	36.7%
44,194	0.9%	26,104	0.6%	32,147	37.5%	PORT FEES & DOCKAGE	295,801	0.7%	249,770	0.7%	18.4%	257,176	15.0%
602,843	11.6%	490,515	11.6%	512,943	17.5%	WHARFAGE	4,246,152	10.7%	3,847,950	10.2%	10.3%	4,103,548	3.5%
62,247	1.2%	54,244	1.3%	61,682	0.9%	FUEL SURCHARGE	471,199	1.2%	464,907	1.2%	1.4%	493,459	-4.5%
20,613	0.4%	15,935	0.4%	18,345	12.4%	MARITIME SECURITY FEE	169,786	0.4%	138,834	0.4%	22.3%	146,756	15.7%
200,927	3.9%	162,682	3.8%	161,964	24.1%	FACILITY MAINTENANCE FEE	1,386,159	3.5%	1,227,889	3.3%	12.9%	1,295,715	7.0%
541,533	10.4%	479,626	11.3%	505,408	7.1%	CRANE SURCHARGE	3,953,918	10.0%	3,844,341	10.2%	2.9%	4,043,268	-2.2%
2,091,648	40.3%	1,770,827	41.8%	1,862,295	12.3%	OTHER CARGO RELATED REVENUES	14,990,757	37.8%	14,150,056	37.5%	5.9%	14,898,357	0.8%
4,240,513	81.8%	3,729,559	88.0%	4,122,524	2.9%	OPERATING REVENUES	32,292,269	81.5%	31,138,633	82.5%	3.7%	32,980,218	-2.1%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
& Month Ending 5/31/24**

Current Month Actual	%	Last Year		Budget	% Chng		Year to Date		Last Year to Date				
		Actual	%				Actual	%	Actual	%	Chng	Budget	% Chng
NON OPERATING REVENUES													
FACILITIES													
	0.0%	2,247	0.1%		0.0%	FACILITIES USAGE MOBIL BUNKER	0.0%	16,229	0.0%	-100.0%		0.0%	
	0.0%	30,060	0.7%	13,362	-100.0%	FACILITIES USAGE-CEMENT THRUPUT	0.0%	120,245	0.3%	0.0%	106,894	-100.0%	
	0.0%	14,701	0.3%	15,262	-100.0%	FACILITIES USAGE MOBIL	0.0%	121,291	0.3%	-100.0%	122,249	-100.0%	
349,590	6.7%	135,671	3.2%	290,619	20.3%	FACILITIES USAGE TRISTAR	2,840,588	7.2%	2,250,600	6.0%	26.2%	2,324,952	22.2%
76,345	1.5%	64,153	1.5%	81,413	-6.2%	FACILITIES USAGE SPACE RENTAL	857,832	2.2%	658,471	1.7%	30.3%	651,305	31.7%
127,475	2.5%	127,475	3.0%	128,042	-0.4%	FACILITIES LEASE INCOME	1,024,751	2.6%	1,024,810	2.7%	0.0%	1,024,336	0.0%
2,755	0.1%	2,755	0.1%	3,163	-12.9%	FACILITIES COMMON AREA MAINTENANCE FEE	22,036	0.1%	25,711	0.1%	-14.3%	25,304	-12.9%
2,962	0.1%	2,302	0.1%	3,188	-7.1%	FACILITIES SECURITY SURCHARGE RENTAL	36,174	0.1%	28,193	0.1%	38.1%	25,504	41.6%
795	0.0%	600	0.0%	698	13.9%	WATER & LANDSLIDE ACTIVITIES	5,225	0.0%	5,950	0.0%	0.0%	5,584	-6.4%
25,822	0.5%	24,568	0.6%	26,316	-1.9%	MARINA REVENUES	190,304	0.5%	210,686	0.6%	-9.7%	210,531	-9.6%
2,688	0.1%	3,045	0.1%	2,860	-6.7%	HARBOR OF REFUGE	22,732	0.1%	22,715	0.1%	0.1%	22,877	-0.6%
341,629	6.6%	93,008	2.2%	284,931	19.9%	DEMURRAGE	2,145,430	5.4%	2,044,232	5.4%	5.0%	2,279,447	-5.9%
930,041	17.9%	500,586	11.8%	849,874	9.4%	FACILITIES	7,145,072	18.0%	6,527,133	17.3%	9.5%	8,798,983	5.1%
OTHER FEES & SERVICES													
	0.0%		0.0%		0.0%	CLAIMS FEE				0.0%			
	0.0%		0.0%		0.0%	BULK SCRAP				0.0%			
	0.0%		0.0%		0.0%	MATERIAL USED				0.0%			
2,284	0.0%	10	0.0%	2,314	0.0%	PASSENGER SERVICE	109,683	0.3%	20,828	0.1%	0.0%	18,515	493.5%
4,294	0.1%	590	0.0%	517	-100.0%	BUNKER	15,514	0.0%	4,641	0.0%	234.3%	4,136	275.1%
6,024	0.1%	5,375	0.1%	7,163	-68.1%	SPECIAL SERVICES	45,218	0.1%	38,158	0.1%	18.5%	57,298	-21.1%
1,823	0.0%	2,127	0.1%		0.0%	ELECTRICAL POWER	13,823	0.0%	18,860	0.0%	-26.7%		
14,425	0.3%	8,102	0.2%	9,994	44.3%	OTHER FEES & SERVICES	184,438	0.5%	82,487	0.2%	123.6%	79,949	130.7%
75	0.3%	105	0.0%	290	-74.1%	ADMINISTRATIVE FEES & SERVICES	1,061	0.0%	915	0.0%	15.9%	2,329	-54.5%
REIMBURSEMENTS													
-	0.0%	-	0.0%	58,347	0.0%	FEDERAL REIMBURSEMENT	-	0.0%	7,367	0.0%	0.0%	466,780	
-	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%	-	
-	0.0%	-		58,347	0.0%	REIMBURSEMENTS	-	0.0%	7,367	0.0%	0.0%	466,780	0.0%
944,541	18.2%	508,794	12.0%	918,505	2.8%	NON OPERATING REVENUES	7,330,570	18.5%	6,617,902	17.5%	10.8%	7,348,041	-0.2%
5,185,053	100.0%	4,238,353	100.0%	5,041,029	2.9%	TOTAL REVENUES	39,622,839	100.0%	37,756,534	100.0%	4.9%	40,328,258	-1.7%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
8 Month Ending 5/31/24**

Current Month Actual	%	Last Year		Budget	% Chng		Year to Date		Last Year to Date				
		Actual	%				Actual	%	Actual	%	Chng	Budget	% Chng
INDIRECT COSTS													
General & Administrative Expenses													
2,256,464	43.5%	1,853,678	43.7%	2,191,065	3.0%	Salaries & Wages	16,854,288	42.5%	16,104,050	42.7%	4.7%	17,528,582	-3.8%
273,473	5.3%	221,897	5.2%	224,666	21.7%	Insured Benefits	2,080,854	5.3%	1,693,943	4.5%	22.8%	1,797,471	15.8%
627,850	12.1%	582,300	13.7%	499,454	25.7%	Retirement Benefits	4,747,918	12.0%	4,355,406	11.5%	9.0%	3,995,657	18.6%
177,183	3.4%	165,888	3.9%	4,583	3766.1%	Other Benefits	1,400,148	3.5%	1,305,510	3.5%	7.2%	36,670	3718.2%
105	0.0%	372	0.0%	2,084	-95.0%	Other Personnel Costs	32,178	0.1%	7,509	0.0%		16,667	93.1%
1,929	0.0%	14,584	0.3%	20,056	-90.4%	Communications	42,136	0.1%	154,065	0.4%	-72.7%	160,443	-73.7%
-	0.0%	-	0.0%	-	-	Leases/Rentals	-	0.0%	-	0.0%		-	-
145,953	2.8%	172,418	4.1%	172,680	-15.5%	Utilities	1,049,986	2.6%	1,387,625	3.7%	-24.3%	1,381,441	-24.0%
411,389	7.9%	295,427	7.0%	357,786	15.0%	General Insurance	3,291,116	8.3%	2,495,289	6.6%	31.9%	2,862,290	15.0%
-	0.0%	-	0.0%	-	-	Repairs & Maintenance	-	0.0%	-	0.0%		-	0.0%
117,008	2.3%	82,953	2.0%	58,953	98.5%	Repairs & Maintenance	940,205	2.4%	988,565	2.6%	-4.9%	471,700	
-	0.0%	-	0.0%	-	-	Repairs & Maintenance-Subic Cr	-	0.0%	-	0.0%		-	
6,925	0.1%	11,859	0.3%	16,181	-57.2%	Repairs & Maintenance-Pola 14	98,530	0.2%	109,051	0.3%	-9.7%	129,455	-23.9%
(20,335)	-0.4%	17	0.0%	16,181	-225.7%	Repairs & Maintenance-Pola 16	164,869	0.4%	106,868	0.3%	54.3%	129,455	27.4%
22,029	0.4%	17	0.0%	16,181	38.1%	Repairs & Maintenance-Pola 17	130,311	0.3%	98,676	0.3%	32.1%	129,455	0.7%
563,630	10.9%	507,721	12.0%	516,708	9.1%	Depreciation & Amortization	4,451,122	11.2%	4,116,490	10.9%	8.1%	4,133,664	7.7%
-	0.0%	(5,715)	-0.1%	1,250	-100.0%	Damage, Shortage, Writedown &	3,253	0.0%	(14,730)	0.0%	-122.1%	10,000	-67.5%
136,753	2.6%	117,694	2.8%	122,070	12.0%	Supplies	990,623	2.5%	941,548	2.5%	5.2%	976,678	1.4%
41,433	0.8%	40,534	1.0%	33,858	22.4%	Miscellaneous	101,532	0.3%	105,785	0.3%	-4.0%	270,885	-62.5%
-	0.0%	-	0.0%	-	-	Advertising	-	0.0%	-	0.0%		-	
120,131	2.3%	46,642	1.1%	77,299	55.4%	Agency & Management Fees	889,919	2.2%	618,870	1.6%	43.8%	618,385	43.9%
62,774	1.2%	36,594	0.9%	98,902	-36.5%	Professional Services	480,578	1.2%	670,122	1.8%	-28.3%	791,230	-39.3%
665	0.0%	855	0.0%	29,961	-97.8%	Contractual Services	8,315	0.0%	7,302	0.0%		239,685	-96.5%
16,973	0.3%	26,877	0.6%	35,084	-51.6%	Other Contractual Services	197,634	0.5%	157,027	0.4%	25.9%	280,670	-29.6%
-	-	-	-	86,816	-100.0%	Overhead Allocation	-	-	-	-		694,539	-100.0%
39,989	0.6%	5,581	0.1%	17,534	128.1%	Other Expenses	279,859	0.7%	167,584	0.4%	67.0%	140,262	99.5%
16,165	0.3%	484,031	11.4%	-	-	Typhoon Expense	341,932	0.9%	484,034	1.3%		-	
-	0.0%	-	0.0%	-	-	Earthquake Expense	-	0.0%	-	0.0%	#DIV/0!	-	
-	0.0%	-	0.0%	-	-	Emergency Expense	-	0.0%	-	0.0%		-	
5,018,485	96.8%	4,662,224	110.0%	4,589,352	9.1%	General & Administrative Expenses	38,577,306	97.4%	36,060,579	95.5%	7.0%	36,795,284	4.8%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
8 Month Ending 5/31/24**

Current Month Actual	%	Last Year		Budget	% Chng		Year to Date		Last Year to Date				
		Actual	%				Actual	%	Actual	%	% Chng	Budget	% Chng
166,569	96.8%	(423,872)	-10.0%	441,677	1036.2%	OPERATING INCOME (LOSS)	1,045,533	2.6%	1,695,955	4.5%	-38.4%	3,532,975	-70.4%
						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%
465,601	9.0%	446,705	10.5%	357,240	30.3%	Interest Income	3,638,160	9.2%	2,857,696	7.6%	27.3%	2,857,925	27.3%
1,117	0.0%	3,902	0.1%	(60,314)	-101.9%	Other Expense	14,487	0.0%	(12,664)	0.0%	-214.4%	(482,503)	-103.0%
(226,421)	-4.4%	(235,979)	-5.6%	(249,353)	-9.2%	Interest Expense	(1,811,365)	-4.6%	(1,887,830)	-5.0%	-4.1%	(1,994,824)	-9.2%
	0.0%		0.0%		0.0%	Claims Settlement		0.0%		0.0%	0.0%		0.0%
(261,171)	-5.4%	(261,032)	-6.2%	(242,339)	16.0%	Retirement Govt Contribution	(2,301,984)	-5.8%	(2,057,333)	-5.4%	11.9%	(1,938,700)	18.7%
258,494	5.0%	830,506	19.6%	96,277	0.0%	Federal Reimbursement	2,627,380	6.8%	1,871,071	5.0%	40.4%	770,223	0.0%
7	0.0%	(3,247)	-0.1%	(6,635)	-100.1%	Federal Expenses	(17,698)	0.0%	(53,858)	-0.1%	-67.1%	(54,671)	-67.6%
(2,994)	-0.1%		0.0%	(834)	259.0%	Gain <Loss> on Asset Disposals	(22,795)	-0.1%	(3,114)	0.0%	631.9%	(6,667)	241.9%
214,634	4.1%	780,854	18.4%	(106,158)	-302.2%	Other Income & Expense	2,125,185	5.4%	713,967	1.9%	197.8%	(849,217)	-350.4%
214,634	4.1%	780,854	18.4%	(106,158)	-302.2%	OTHER INCOME (EXPENSE)	2,126,185	5.4%	713,967	1.9%	197.8%	(849,217)	-350.4%
381,203	7.4%	356,983	8.4%	335,519	13.6%	NET INCOME (LOSS)	3,171,719	8.0%	2,409,922	6.4%	31.6%	2,683,758	18.2%