



PORT OF GUAM
ATURIDAT / 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

April 16, 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 reports are for the months ending October 31, 2023 – December 31, 2023 for the Port Authority. I hereby certify, to the best of my knowledge, that the enclosed Revenues and Expenses Reports are 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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Lieutenant Governor

April 16, 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 reports are for the months ending October 31, 2023 – December 31, 2023 for the Port Authority. I hereby certify, to the best of my knowledge, that the enclosed Revenues and Expenses Reports are accurate.

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Respectfully,

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

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
2 Month Ending 11/30/23**

Current Month		Last Year				Year to Date		Last Year to Date				
Actual	%	Actual	%	Budget	% Chng	Actual	%	Actual	%	% Chng	Budget	% Chng
OPERATING REVENUES												
CARGO THROUGHPUT REVENUES												
1,980,234	36.0%	1,938,107	33.6%	1,769,281	11.9%	3,777,464	36.8%	3,572,242	33.9%	5.7%	3,538,562	6.8%
229,430	4.2%	227,708	4.0%	197,629	16.1%	444,635	4.3%	418,135	4.0%	6.3%	395,258	12.5%
135,043	2.5%	287,913	5.0%	206,401	-34.6%	167,697	1.6%	483,604	4.6%	-65.3%	412,602	-59.3%
4,102	0.1%	315	0.0%	1,047	291.8%	7,175	0.1%	846	0.0%	748.0%	2,094	242.6%
156,840	2.9%	33,033	0.6%	53,013	195.9%	214,142	2.1%	52,111	0.5%	310.9%	106,025	102.0%
860	0.0%	4,515	0.1%	6,563	-86.9%	2,795	0.0%	10,750	0.1%	-74.0%	13,126	-78.7%
6,983	0.1%	20,596	0.4%	9,116	-23.4%	8,219	0.1%	29,272	0.3%	-71.9%	18,232	-54.9%
258	0.0%	4,383	0.1%	1,171	-78.0%	328	0.0%	5,739	0.1%	-94.3%	2,342	-86.0%
7,734	0.1%	14,867	0.3%	16,013	-51.7%	16,868	0.2%	27,668	0.3%	-39.0%	32,026	-47.3%
2,521,484	45.8%	2,531,237	43.9%	2,260,234	11.6%	4,639,521	45.2%	4,600,567	43.8%	0.8%	4,520,467	2.6%
OTHER CARGO RELATED REVENUES												
	0.0%		0.0%				0.0%		0.0%			
	0.0%		0.0%				0.0%		0.0%			
	0.0%		0.0%		0.0%		0.0%		0.0%			0.0%
226,278	4.1%	226,794	3.9%	186,895	21.1%	385,479	3.8%	405,260	3.8%	-4.9%	373,790	3.1%
18,994	0.3%	58,559	1.0%	31,314	-39.3%	38,340	0.4%	93,533	0.9%	-59.0%	62,628	-38.8%
428	0.0%		0.0%	149	187.0%	684	0.0%		0.0%	#DIV/0!	298	129.6%
1,856	0.0%	3,863	0.1%	4,114	-54.9%	4,866	0.0%	7,776	0.1%	-37.4%	8,228	-40.9%
13,553	0.2%	13,233	0.2%	11,101	22.1%	26,008	0.3%	24,132	0.2%	7.8%	22,202	17.1%
334,677	8.1%	373,000	6.5%	318,410	5.1%	608,887	5.9%	704,908	6.7%	-13.6%	636,820	-4.4%
21,631	0.4%	10,491	0.2%	17,821	21.4%	35,536	0.3%	42,036	0.4%	-15.5%	35,642	-0.3%
31,659	0.6%	36,851	0.6%	32,147	-1.5%	69,215	0.7%	66,582	0.6%	4.0%	64,294	7.7%
615,651	11.2%	603,097	10.5%	512,943	20.0%	1,123,888	10.9%	1,056,185	10.0%	6.4%	1,025,887	9.6%
68,540	1.2%	71,162	1.2%	61,682	11.1%	126,117	1.2%	128,562	1.2%	-1.9%	123,364	2.2%
20,861	0.4%	20,620	0.4%	18,345	13.8%	38,184	0.4%	36,826	0.3%	3.7%	36,689	4.1%
201,226	3.7%	190,971	3.3%	161,964	24.2%	361,605	3.5%	337,331	3.2%	7.2%	323,928	11.6%
575,780	10.5%	575,780	10.0%	505,408	13.9%	1,082,814	10.5%	1,048,373	9.9%	3.3%	1,010,817	7.1%
2,131,151	38.7%	2,184,422	37.9%	1,862,293	14.4%	3,901,624	38.0%	3,951,485	37.5%	-1.3%	3,724,587	4.8%
4,652,635	84.6%	4,715,659	81.8%	4,122,527	12.9%	8,541,145	83.2%	8,552,053	81.1%	-0.1%	8,245,054	3.8%
OPERATING REVENUES												

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
2 Month Ending 11/30/23**

Current Month		Last Year		Budget		Year to Date	Last Year to Date					
Actual	%	Actual	%	Budget	% Chng		Actual	%	% Chng	Budget	% Chng	
NON OPERATING REVENUES												
FACILITIES												
	0.0%	1,653	0.0%		0.0%		0.0%	3,957	0.0%	-100.0%		0.0%
	0.0%		0.0%	13,362	-100.0%		0.0%		0.0%	0.0%	26,724	-100.0%
	0.0%	18,544	0.3%	15,281	-100.0%		0.0%	38,555	0.4%	-100.0%	30,562	-100.0%
353,677	6.4%	483,772	8.4%	290,619	21.7%	755,060	7.4%	732,936	7.0%	3.0%	581,238	29.9%
70,008	1.3%	67,339	1.2%	81,413	-14.0%	173,665	1.7%	178,529	1.7%	-2.7%	162,626	6.7%
127,475	2.3%	127,505	2.2%	128,042	-0.4%	256,600	2.5%	256,659	2.4%	0.0%	256,084	0.2%
2,755	0.1%	2,410	0.0%	3,163	-12.9%	5,509	0.1%	4,820	0.0%	14.3%	6,326	-12.9%
2,638	0.0%	2,477	0.0%	3,188	-17.3%	7,106	0.1%	7,242	0.1%	-1.9%	6,376	11.4%
510	0.0%	2,035	0.0%	698	-26.9%	1,305	0.0%	2,410	0.0%	0.0%	1,396	-6.5%
25,106	0.5%	26,583	0.5%	26,317	-4.6%	49,266	0.5%	55,504	0.5%	-11.2%	52,634	-6.4%
3,154	0.1%	2,577	0.0%	2,860	10.3%	6,440	0.1%	5,154	0.0%	24.9%	5,720	12.6%
256,587	4.7%	306,724	5.3%	284,931	-9.9%	455,507	4.4%	688,599	6.5%	-33.9%	569,862	-20.1%
841,912	15.3%	1,041,620	18.1%	849,874	-0.9%	1,710,458	16.7%	1,974,366	18.7%	-13.4%	1,699,748	0.6%
OTHER FEES & SERVICES												
	0.0%		0.0%		0.0%		0.0%		0.0%	0.0%		
	0.0%		0.0%		0.0%		0.0%		0.0%	0.0%		
	0.0%	15	0.0%	2,314	0.0%		0.0%		0.0%	0.0%		#DIV/0!
560	0.0%	277	0.0%	517	-100.0%	1,218	0.0%	1,106	0.0%	10.2%	1,034	17.8%
3,796	0.1%	4,210	0.1%	7,162	-100.0%	12,587	0.1%	7,845	0.1%	60.5%	14,324	-12.1%
1,671	0.0%	2,652	0.0%		0.0%	3,342	0.0%	5,177	0.0%	-35.4%		
6,028	0.1%	7,154	0.1%	9,993	-39.7%	17,489	0.2%	14,143	0.1%	23.7%	19,966	-12.5%
105	0.1%	50	0.0%	291	-63.9%	215	0.0%	115	0.0%	87.0%	582	-63.1%
REIMBURSEMENTS												
-	0.0%	-	0.0%	58,347	0.0%	-	0.0%	-	0.0%	0.0%	116,695	0.0%
-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	0.0%	-	-
-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	0.0%	-	-
-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	0.0%	-	-
-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	0.0%	-	-
-	0.0%	-	0.0%	58,347	0.0%	-	0.0%	-	0.0%	0.0%	116,695	0.0%
848,044	15.4%	1,048,825	18.2%	918,505	-7.7%	1,726,162	16.8%	1,988,624	18.9%	-13.1%	1,837,011	-5.9%
5,600,679	100.0%	5,764,483	100.0%	5,041,032	9.1%	10,269,308	100.0%	10,540,677	100.0%	-2.6%	10,082,065	1.9%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
2 Month Ending 11/30/23**

Current Month		Last Year		Budget		INDIRECT COSTS	Year to Date		Last Year to Date		Budget		
Actual	%	Actual	%		Chng		Actual	%	Actual	%	Chng	Budget	%
						General & Administrative Expenses							-1
2,206,823	40.1%	2,103,097	36.5%	2,191,069	0.7%	Salaries & Wages	4,060,948	39.5%	4,126,140	39.1%	-1.6%	4,382,143	-7.3%
266,665	4.8%	215,291	3.7%	224,684	18.7%	Insured Benefits	524,767	5.1%	423,504	4.0%	23.9%	449,371	16.8%
603,817	11.0%	539,251	9.4%	499,458	20.9%	Retirement Benefits	1,194,921	11.6%	1,058,310	10.0%	12.9%	998,914	19.6%
181,648	3.3%	176,842	3.1%	4,584	3882.7%	Other Benefits	400,590	3.9%	359,919	3.4%	11.3%	9,168	4269.4%
1,119	0.0%	420	0.0%	2,063	-46.3%	Other Personnel Costs	15,804	0.2%	571	0.0%		4,166	279.4%
2,419	0.0%	22,386	0.4%	20,055	-87.9%	Communications	5,129	0.0%	36,644	0.3%	-85.6%	40,110	-87.2%
-	0.0%	-	0.0%	-	-	Leases/Rentals	-	0.0%	-	0.0%		-	
142,102	2.6%	165,710	2.9%	172,680	-17.7%	Utilities	184,939	1.8%	171,479	1.6%	7.8%	345,360	-46.5%
411,389	7.5%	295,427	5.1%	357,786	15.0%	General Insurance	822,779	8.0%	590,853	5.6%	39.3%	715,573	15.0%
-	0.0%	-	0.0%	-	-	Repairs & Maintenance	-	0.0%	-	0.0%		-	0.0%
104,319	1.9%	176,366	3.1%	58,958	76.9%	Repairs & Maintenance	205,034	2.0%	207,862	2.0%	-1.4%	117,923	
-	0.0%	-	0.0%	-	-	Repairs & Maintenance-Subic Cr	-	0.0%	-	0.0%	0.0%	-	
16,705	0.3%	13,971	0.2%	16,162	3.2%	Repairs & Maintenance-Pola 14	26,587	0.3%	41,949	0.4%	-36.6%	32,364	-17.9%
22,407	0.4%	17,934	0.3%	16,162	38.5%	Repairs & Maintenance-Pola 16	35,679	0.3%	29,798	0.3%	19.7%	32,364	10.2%
18,379	0.3%	27,874	0.5%	16,162	13.6%	Repairs & Maintenance-Pola 17	28,702	0.3%	41,422	0.4%	-30.7%	32,364	-11.3%
516,767	9.4%	518,720	9.0%	516,708	0.4%	Depreciation & Amortization	1,037,663	10.1%	1,036,117	9.8%	0.1%	1,033,416	0.4%
-	0.0%	-	0.0%	1,250	-100.0%	Damage, Shortage, Writedown &	-	0.0%	(1,360)	0.0%	-100.0%	2,500	-100.0%
145,101	2.6%	109,097	1.9%	122,064	18.9%	Supplies	227,920	2.2%	206,786	2.0%	10.2%	244,171	-6.7%
6,172	0.1%	19,114	0.3%	33,861	-81.8%	Miscellaneous	16,959	0.2%	23,477	0.2%	-27.8%	67,722	-75.0%
-	0.0%	-	0.0%	-	-	Advertising	-	0.0%	-	0.0%		-	
117,228	2.1%	147,781	2.8%	77,298	51.7%	Agency & Management Fees	250,021	2.4%	230,146	2.2%	8.6%	154,596	61.7%
54,092	1.0%	52,509	0.9%	98,903	-45.3%	Professional Services	66,046	0.7%	63,314	0.6%	7.5%	197,808	-65.6%
46	0.0%	-	0.0%	29,960	-99.8%	Contractual Services	46	0.0%	-	0.0%		59,920	-99.9%
7,188	0.1%	9,293	0.2%	35,063	-79.5%	Other Contractual Services	14,712	0.1%	14,109	0.1%	4.3%	70,166	-79.0%
-	0.0%	-	0.0%	86,818	-100.0%	Overhead Allocation	-		-			173,636	-100.0%
-	0.0%	6,025	0.1%	7,615	-100.0%	Other Expenses	5,381	0.1%	6,540	0.1%	-17.7%	15,230	-64.7%
22,272	0.4%	347	0.0%	9,916		Earthquake Expense	50,361	0.5%	2,834	0.0%		19,835	
909	0.0%	-	0.0%	-		Typhoon Expense	325,760	3.2%	-	0.0%	#DIV/0!	-	
-	0.0%	-	0.0%	-		Emergency Expense	-	0.0%	-	0.0%		-	
4,849,568	88.2%	4,617,456	80.1%	4,599,399	5.4%	General & Administrative Expenses	9,502,748	92.5%	8,669,415	82.2%	9.6%	9,198,820	3.3%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
2 Month Ending 11/30/23**

Current Month		Last Year		Budget			Year to Date		Last Year to Date		Budget		
Actual	%	Actual	%		% Chng		Actual	%	Actual	%	% Chng		% Chng
651,111	88.2%	1,147,027	19.9%	441,633	998.1%	OPERATING INCOME (LOSS)	766,560	7.5%	1,871,263	17.8%	-59.0%	883,245	-13.2%
						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%
439,101	8.0%	309,236	5.4%	357,241	22.9%	Interest Income	910,471	8.9%	554,441	5.3%	64.2%	714,481	27.4%
3,143	0.1%	513	0.0%	(60,313)	-105.2%	Other Expense	5,320	0.1%	4,884	0.0%	8.9%	(120,625)	-104.4%
(226,421)	-4.1%	(235,979)	-4.1%	(249,353)	-9.2%	Interest Expense	(452,841)	-4.4%	(471,958)	-4.5%	-4.1%	(498,706)	-9.2%
	0.0%		0.0%		0.0%	Claims Settlement		0.0%		0.0%	0.0%		0.0%
(288,944)	-5.3%	(255,066)	-4.4%	(242,337)	19.2%	Retirement Govt Contribution	(577,868)	-5.6%	(510,241)	-4.8%	13.3%	(484,674)	19.2%
281,691	5.1%	347,006	6.0%	96,278	0.0%	Federal Reimbursement	282,539	2.8%	347,006	3.3%	-18.6%	192,556	0.0%
(3,543)	-0.1%		0.0%	(6,834)	-48.2%	Federal Expenses	6,017	0.1%		0.0%	#DIV/0!	(13,668)	-144.0%
	0.0%		0.0%	(833)	-100.0%	Gain <Loss> on Asset Disposals		0.0%		0.0%	#DIV/0!	(1,666)	-100.0%
205,028	3.7%	165,711	2.9%	(106,151)	-293.1%	Other Income & Expense	173,618	1.7%	(75,867)	-0.7%	-328.8%	(212,302)	-181.8%
205,028	3.7%	165,711	2.9%	(106,151)	-293.1%	OTHER INCOME (EXPENSE)	173,618	1.7%	(75,867)	-0.7%	-328.8%	(212,302)	-181.8%
856,138	15.6%	1,312,738	22.8%	335,482	155.2%	NET INCOME (LOSS)	940,177	9.2%	1,795,396	17.0%	-47.6%	670,943	40.1%