



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

December 13, 2023

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 the month ending September 30, 2023 for the Port Authority. I hereby certify, to the best of my knowledge, that the enclosed Revenues and Expenses Report 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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December 13, 2023

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 the month ending September 30, 2023 for the Port Authority. I hereby certify, to the best of my knowledge, that the enclosed Revenues and Expenses Report are accurate.

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Respectfully,


RORY J. RESPICIO
General Manager

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

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
12 Month Ending 9/30/23**

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												
1,795,845	39.0%	1,766,681	40.1%	1,736,902	3.3%	20,784,235	35.2%	20,553,197	35.6%	1.1%	20,870,164	-0.4%
182,626	4.0%	179,873	4.1%	203,913	-10.4%	2,241,639	3.8%	2,380,149	4.1%	-5.8%	2,447,356	-8.4%
128,770	2.8%	121,883	2.8%	109,746	17.3%	2,123,762	3.6%	1,649,094	2.9%	28.8%	1,317,160	61.2%
4,688	0.1%	1,699	0.0%	925	406.9%	15,328	0.0%	11,467	0.0%	33.7%	11,107	38.0%
111,547	2.4%	22,497	0.5%	50,752	119.8%	885,208	1.5%	542,888	0.9%	63.1%	609,130	45.3%
2,580	0.1%	7,525	0.2%	6,977	-63.0%	62,995	0.1%	85,355	0.1%	-26.2%	83,742	-24.8%
4,279	0.1%	9,042	0.2%	5,596	-23.5%	94,681	0.2%	71,388	0.1%	32.6%	67,170	41.0%
	0.0%	273	0.0%	8,043	-100.0%	9,578	0.0%	64,453	0.1%	-85.1%	96,642	-90.1%
4,734	0.1%	13,334	0.3%	11,848	-80.0%	160,541	0.3%	148,941	0.3%	7.8%	142,209	12.9%
2,235,070	48.6%	2,122,908	48.2%	2,136,702	4.6%	26,377,967	44.6%	25,506,932	44.2%	3.4%	25,644,580	2.9%
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%
134,776	2.9%	231,939	5.3%	201,975	-33.3%	2,152,473	3.6%	2,579,878	4.5%	-16.6%	2,424,087	-11.2%
28,011	0.6%	20,635	0.5%	23,205	12.1%	356,247	0.6%	256,037	0.4%	39.1%	278,510	27.9%
185	0.0%		0.0%	98	88.7%	2,864	0.0%	1,465	0.0%	95.4%	1,180	142.7%
1,706	0.0%	5,719	0.1%	4,801	-64.5%	45,564	0.1%	55,588	0.1%	-18.1%	57,623	-20.9%
10,519	0.2%	11,517	0.3%	11,305	-7.0%	130,279	0.2%	136,227	0.2%	-4.4%	135,684	-4.0%
240,226	5.2%	236,870	5.4%	331,258	-27.5%	3,668,174	6.2%	3,813,462	6.6%	-3.8%	3,975,739	-7.7%
16,341	0.4%	15,936	0.4%	22,058	-25.9%	236,499	0.4%	257,833	0.4%	-7.5%	264,742	-9.9%
44,388	1.0%	18,980	0.4%	43,406	2.3%	382,456	0.6%	466,962	0.8%	-18.1%	520,962	-26.6%
507,421	11.0%	471,851	10.7%	499,858	1.5%	6,183,998	10.5%	6,018,007	10.4%	2.8%	5,999,258	3.1%
57,087	1.2%	62,599	1.4%	60,704	-6.0%	716,235	1.2%	736,972	1.3%	-2.8%	726,570	-1.7%
17,871	0.4%	17,401	0.4%	18,137	-2.6%	214,167	0.4%	215,344	0.4%	-0.5%	217,677	-1.6%
166,015	3.6%	153,149	3.5%	158,279	4.9%	1,994,173	3.4%	1,948,968	3.4%	2.3%	1,899,652	5.0%
461,560	10.0%	498,247	11.3%	491,993	-6.2%	5,926,669	10.0%	6,027,078	10.4%	-1.6%	5,904,864	0.4%
1,683,905	36.6%	1,744,842	39.8%	1,867,077	-9.8%	22,013,809	37.3%	22,513,821	39.0%	-2.2%	22,406,548	-1.8%
3,918,976	85.2%	3,867,750	87.8%	4,003,779	-2.1%	48,391,776	81.9%	48,020,753	83.2%	0.8%	48,053,128	0.7%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
12 Month Ending 9/30/23**

Current Month		Last Year		Budget		Year to Date		Last Year to Date		Budget		
Actual	%	Actual	%		% Chng	Actual	%	Actual	%	% Chng	Budget	% Chng
NON OPERATING REVENUES												
FACILITIES												
	0.0%	1,889	0.0%		0.0%		16,229	0.0%	26,034	0.0%		0.0%
	0.0%	30,060	0.7%	11,278	-100.0%		120,245	0.2%	150,360	0.3%	135,360	-11.2%
	0.0%	9,927	0.2%	17,814	-100.0%		121,291	0.2%	183,302	0.3%	213,802	-43.3%
264,316	5.7%	206,048	4.7%	305,090	-13.4%		3,582,323	6.1%	3,359,707	5.8%	3,661,672	-2.2%
18,296	0.4%	50,827	1.2%	83,999	-78.2%		954,839	1.6%	913,829	1.6%	1,008,148	-5.3%
(232,240)	-5.0%	(213,995)	-4.9%	126,428	-283.7%		1,176,645	2.0%	1,176,942	2.0%	1,517,386	-22.5%
2,755	0.1%	2,410	0.1%	2,410	14.3%		36,730	0.1%	28,923	0.1%	28,923	27.0%
3,530	0.1%	3,213	0.1%	2,974	18.7%		39,077	0.1%	36,081	0.1%	35,703	9.4%
635	0.0%	390	0.0%	737	-13.8%		9,460	0.0%	8,100	0.0%	8,844	7.0%
25,454	0.6%	27,407	0.6%	24,894	2.2%		312,431	0.5%	315,068	0.5%	298,782	4.6%
3,362	0.1%	2,703	0.1%	3,222	4.3%		35,135	0.1%	32,426	0.1%	38,678	-9.2%
586,140	12.7%	403,960	9.2%	278,103	110.8%		4,164,833	7.0%	3,354,708	5.8%	3,337,776	24.8%
572,247	14.6%	524,839	11.9%	856,949	-21.6%		10,569,038	17.9%	9,585,479	16.6%	10,285,074	2.8%
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%
1,547	0.0%		0.0%	111	0.0%		1,547	0.0%		0.0%	1,342	15.3%
65	0.0%	131	0.0%	1,438	0.0%		20,893	0.0%	131	0.0%	17,250	21.1%
562	0.0%	19	0.0%	956	61.9%		10,752	0.0%	12,688	0.0%	11,473	-6.3%
5,179	0.1%	4,201	0.1%	6,189	-98.9%		61,122	0.1%	57,667	0.1%	74,411	-17.9%
1,671	0.0%	2,210	0.1%		0.0%		26,000	0.0%	21,529	0.0%		20.8%
9,025	0.2%	6,561	0.1%	8,704	3.7%		120,315	0.2%	92,015	0.2%	104,486	15.1%
176	0.2%	160	0.0%	333	-47.3%		1,446	0.0%	1,822	0.0%	3,996	-63.8%
REIMBURSEMENTS												
-	0.0%	5,894	0.1%	258,292	0.0%		7,367	0.0%	20,628	0.0%	3,100,000	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%	5,894	0.0%	258,292	0.0%		7,367	0.0%	20,628	0.0%	3,100,000	0.0%
681,447	14.8%	537,453	12.2%	1,124,278	-39.4%		10,698,166	18.1%	9,699,944	16.8%	13,493,556	-20.7%
4,600,423	100.0%	4,405,204	100.0%	5,128,057	-10.3%		59,089,942	100.0%	57,720,697	100.0%	61,546,684	-4.0%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
12 Month Ending 9/30/23**

Current Month		Last Year		Budget		INDIRECT COSTS	Year to Date		Last Year to Date		Budget		
Actual	%	Actual	%	Budget	% Chng		Actual	%	Actual	%	Budget	% Chng	
						INDIRECT COSTS							
						General & Administrative Expenses							
							-1						
1,909,031	41.5%	2,073,868	47.1%	1,961,244	-2.7%	Salaries & Wages	24,306,038	41.1%	23,948,360	41.5%	1.5%	23,539,127	3.3%
218,433	4.7%	197,354	4.5%	197,405	10.7%	Insured Benefits	2,559,645	4.3%	2,354,941	4.1%	8.7%	2,369,972	8.0%
528,929	11.5%	(357,225)	-8.1%	473,824	11.6%	Retirement Benefits	6,580,165	11.2%	5,433,474	9.4%	21.3%	5,687,054	15.9%
8,935	0.2%	35,002	0.8%	157,659	-94.3%	Other Benefits	1,863,599	3.2%	1,767,520	3.1%	5.4%	1,892,414	-1.5%
-	0.0%	-	0.0%	6,666	-100.0%	Other Personnel Costs	9,355	0.0%	19,603	0.0%		80,000	-88.3%
38,321	0.8%	15,863	0.4%	18,801	103.8%	Communications	246,192	0.4%	177,267	0.3%	38.9%	225,650	9.1%
-	0.0%	-	0.0%	-		Leases/Rentals	-	0.0%	-	0.0%		-	
328,620	7.1%	301,884	6.9%	122,897	167.4%	Utilities	2,126,729	3.6%	1,495,969	2.6%	42.2%	1,475,000	44.2%
295,427	6.4%	568,823	12.9%	323,243	-8.6%	General Insurance	3,676,976	6.2%	3,665,144	6.3%	0.3%	3,879,545	-5.2%
-	0.0%	92,533	2.1%	-		Repairs & Maintenance	-	0.0%	96,502	0.2%		-	0.0%
196,884	4.3%	438,626	10.0%	87,655	124.0%	Repairs & Maintenance	1,433,790	2.4%	1,561,780	2.7%	-9.2%	1,052,298	
-	0.0%	-	0.0%	-		Repairs & Maintenance-Subic Cr	-	0.0%	-	0.0%		-	
25,679	0.6%	25,955	0.6%	16,177	58.7%	Repairs & Maintenance-Pola 14	185,305	0.3%	219,090	0.4%	-15.4%	194,167	-4.6%
7,178	0.2%	5,122	0.1%	16,177	-55.6%	Repairs & Maintenance-Pola 16	151,550	0.3%	217,441	0.4%	-30.3%	194,167	-21.9%
21,439	0.5%	3,943	0.1%	16,177	32.5%	Repairs & Maintenance-Pola 17	153,864	0.3%	180,878	0.3%	-14.9%	194,167	-20.8%
558,818	12.1%	540,026	12.3%	518,584	8.2%	Depreciation & Amortization	6,188,620	10.5%	6,143,830	10.6%	0.7%	6,200,000	-0.2%
118,088	2.6%	23,368	0.5%	1,250	9347.1%	Damage, Shortage, Writedown &	103,359	0.2%	6,573	0.0%	1472.4%	15,000	589.1%
235,775	5.1%	148,897	3.4%	124,094	90.0%	Supplies	1,708,279	2.9%	1,368,651	2.4%	24.8%	1,499,585	14.7%
(1,125)	0.0%	858,305	19.5%	15,537	-107.2%	Miscellaneous	118,085	0.2%	970,217	1.7%	-87.8%	186,518	-36.7%
-	0.0%	-	0.0%	-		Advertising	-	0.0%	-	0.0%		-	
86,396	1.9%	67,744	1.5%	81,861	5.5%	Agency & Management Fees	1,060,767	1.8%	955,836	1.7%	11.0%	982,500	8.0%
349,139	7.6%	118,515	2.8%	91,067	283.4%	Professional Services	1,390,908	2.4%	896,715	1.2%	99.8%	1,093,000	27.3%
2,359	0.1%	-	0.0%	30,307	-92.2%	Contractual Services	10,685	0.0%	32,494	0.1%		363,750	-97.1%
26,537	0.6%	102,334	2.3%	38,907	-31.8%	Other Contractual Services	318,513	0.5%	420,627	0.7%	-24.3%	467,037	-31.8%
-		-		113,777	-100.0%	Overhead Allocation	-		-			1,365,546	-100.0%
41,520	0.9%	3,250	0.1%	5,842	610.7%	Other Expenses	103,086	0.2%	60,854	0.1%	69.4%	70,125	47.0%
22,022	0.5%	35,592	0.8%	9,915		Earthquake Expense	173,099	0.3%	156,877	0.3%		119,000	
2,671	0.1%	-	0.0%	-		Typhoon Expense	631,790	1.1%	767	0.0%	82284.4%	-	
-	0.0%	-	0.0%	-		Emergency Expense	-	0.0%	8,359	0.0%		-	
5,020,575	109.1%	5,297,778	120.3%	4,427,066	13.4%	General & Administrative Expenses	55,110,399	93.3%	51,959,791	90.0%	6.1%	53,135,622	3.7%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
12 Month Ending 9/30/23**

Current Month		Last Year		Budget			Year to Date		Last Year to Date				
Actual	%	Actual	%	Budget	% Chng		Actual	%	Actual	%	% Chng	Budget	% Chng
(420,152)	109.1%	(892,574)	-20.3%	700,991	616.2%	OPERATING INCOME (LOSS)	3,979,543	6.7%	5,760,907	10.0%	-30.9%	8,411,062	-52.7%
						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%
1,272,771	27.7%	675,919	15.3%	161,642	687.4%	Interest Income	5,431,897	9.2%	1,433,163	2.5%	279.0%	1,940,037	180.0%
3,577	0.1%	(25,882)	-0.6%	(99,635)	-103.6%	Other Expense	(2,718)	0.0%	(1,060)	0.0%	156.4%	(1,195,918)	-99.8%
(234,273)	-5.1%	(234,622)	-5.3%	(335,047)	-30.1%	Interest Expense	(2,807,882)	-4.8%	(2,909,578)	-5.0%	-3.5%	(4,021,215)	-30.2%
	0.0%	(40,000)	-0.9%		0.0%	Claims Settlement	(7,105)	0.0%	(133,017)	-0.2%	0.0%		0.0%
(263,454)	-5.7%	(5,434,624)	-123.4%	(242,279)	8.7%	Retirement Govt Contribution	(3,098,620)	-5.2%	(7,964,053)	-13.8%	-61.1%	(2,907,819)	6.6%
1,683,450	36.6%	195,303	4.4%	465,055	0.0%	Federal Reimbursement	4,552,667	7.7%	16,834,728	29.2%	-73.0%	5,581,564	0.0%
(69,842)	-1.5%	(152,238)	-3.5%	(153,063)	-54.4%	Federal Expenses	(123,700)	-0.2%	(640,469)	-1.1%	-80.7%	(1,837,060)	-93.3%
(23,798)	-0.5%		0.0%	(833)	2756.9%	Gain <Loss> on Asset Disposals	(26,913)	0.0%	(11,513)	0.0%	133.8%	(10,000)	169.1%
2,368,431	51.5%	(5,016,144)	-113.9%	(204,160)	-1260.1%	Other Income & Expense	3,917,627	6.6%	6,608,200	11.4%	-40.7%	(2,450,411)	-259.9%
2,368,431	51.5%	(5,016,144)	-113.9%	(204,160)	-1260.1%	OTHER INCOME (EXPENSE)	3,917,627	6.6%	6,608,200	11.4%	-40.7%	(2,450,411)	-259.9%
1,948,279	42.4%	(5,908,718)	-134.1%	496,831	292.1%	NET INCOME (LOSS)	7,897,169	13.4%	12,369,107	21.4%	-36.2%	5,960,651	32.5%