

## Guam Solid Waste Authority

### Schedule A - Revenue Requirement

	FY 2012		FY 2013		Source
	FY 2011	Current Rate Option	Full Gov't Reimbursement Rate Option	Two Landfills Rate Option	
	(A)	(B)	(C)	(D)	
<b>OPERATING REVENUES</b>					
Tipping Fee Revenue	\$ 8,875,673.00	\$9,527,076.00	\$14,167,125.00	\$ 6,926,150.00	Schedule B
Residential Collection Revenue	\$ 5,074,559.00	\$6,120,000.00	\$7,354,200.00	\$ 4,202,400.00	Schedule B
Allowance for Bad Debt	(\$279,004.64)	\$ (312,941.52)	\$ (430,426.50)	\$ (222,571.00)	Schedule B
Transfer Stations (non-commercial)	\$269,858.50	\$ 300,000.00	\$ 309,000.00	\$ 309,000.00	Schedule B
Other	\$103,085.31	\$ -			
Total Operating Revenues	\$ 14,044,171.17	\$ 15,634,134.48	\$ 21,399,898.50	\$ 11,214,979.00	
<b>OPERATING EXPENSES</b>					
Salaries and Wages	\$2,461,014.02	\$3,399,429.00	\$ 3,501,411.87	\$ 3,501,411.87	Schedule C
Administrative and General Expenses	\$ 872,822.42	\$ 711,700.00	\$ 733,051.00	\$ 733,051.00	Schedule C
Contractual Expense	\$2,180,137.26	\$8,486,111.00	\$ 8,740,694.33	\$ 8,740,694.33	Schedule C
Total Operating Expenses	\$ 5,513,973.70	\$ 12,597,240.00	\$ 12,975,157.20	\$ 12,975,157.20	
Operating Income (Loss)	\$ 8,530,197.47	\$ 3,036,894.48	\$ 8,424,741.30	\$ (1,760,178.20)	
<b>Non-Operating Revenue (Expense)</b>					
Investment Income					
Income (Loss) Before Transfers	\$ 8,530,197.47	\$ 3,036,894.48	\$ 8,424,741.30	\$ (1,760,178.20)	
<b>Transfers :</b>					
Government of Guam for Debt Service	\$ 4,497,097.00	\$ 4,497,097.00	\$ 11,980,494.00	\$ -	Schedule D
Reserve for Equipment Replacement	\$ -	\$ 680,644.53	\$ 701,063.87	\$ 701,063.87	Rate Model
Reserve for Closure	\$ -	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	Rate Model
Reserve for Post Closure Care	\$ -	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	Rate Model
Reserve for Future Cell Development	\$ -	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	Rate Model
Total Transfers	\$ 4,497,097.00	\$ 5,377,741.53	\$ 12,881,557.87	\$ 901,063.87	
Net Income (Loss)	\$ 4,033,100.47	\$ (2,340,847.05)	\$ (4,456,816.57)	\$ (2,661,242.07)	
<b>Cash Flow Statement</b>					
Cash flows from operating activities:					
Receipts from customers	\$ 14,044,171.17	\$ 15,634,134.48	\$ 21,399,898.50	\$ 11,214,979.00	Operating Revenue shown above
Payments to suppliers	\$ (3,052,959.68)	\$ (9,197,811.00)	\$ (9,473,745.33)	\$ (9,473,745.33)	
Payments to employees	\$ (2,461,014.02)	\$ (3,399,429.00)	\$ (3,501,411.87)	\$ (3,501,411.87)	
Other receipts (payments)	\$ -	\$ -	\$ -	\$ -	
Net cash provided by (used in) operating activities	\$ 8,530,197.47	\$ 3,036,894.48	\$ 8,424,741.30	\$ (1,760,178.20)	
Cash flows from noncapital financing activities:					
Transfers in	\$ -	\$ -	\$ -	\$ -	
Transfers out	\$ (4,497,097.00)	\$ (5,377,741.53)	\$ (12,881,557.87)	\$ (901,063.87)	Transfers shown above
Advances from other funds of the primary government	\$ -	\$ -	\$ -	\$ -	
Payments to other funds of the primary government	\$ -	\$ -	\$ -	\$ -	
Interest paid	\$ -	\$ -	\$ -	\$ -	
Net cash provided by (used in) noncapital financing activities	\$ (4,497,097.00)	\$ (5,377,741.53)	\$ (12,881,557.87)	\$ (901,063.87)	
Cash flows from capital and related financing activities:					
Acquisition of capital assets	\$ (37,447,436.82)	\$ (5,000,000.00)	\$ (5,000,000.00)	\$ (5,000,000.00)	Rate Model and Construction Subaccount
Proceeds from the sale of property	\$ -	\$ -	\$ -	\$ -	
Proceeds from borrowings	\$ -	\$ -	\$ -	\$ -	
Principal payments on borrowings	\$ -	\$ -	\$ -	\$ -	
Interest received (paid)	\$ -	\$ -	\$ -	\$ -	
Capital contributions received	\$ 37,447,436.82	\$ 5,000,000.00	\$ 5,000,000.00	\$ 5,000,000.00	Rate Model and Construction Subaccount
Net cash provided by (used in) capital financing activities	\$ -	\$ -	\$ -	\$ -	
Cash flows from investing activities:					
Interest on Investments	\$ -	\$ -	\$ -	\$ -	
Net cash provided by (used in) investing activities	\$ -	\$ -	\$ -	\$ -	
Net change in cash and cash equivalents	\$ 4,033,100.47	\$ (2,340,847.05)	\$ (4,456,816.57)	\$ (2,661,242.07)	
Cash and cash equivalents at beginning of year	\$ 10,337,739.22	\$ 14,370,839.69	\$ 14,370,839.69	\$ 12,029,992.64	
Cash and cash equivalents at end of year	\$ 14,370,839.69	\$ 12,029,992.64	\$ 9,914,023.12	\$ 9,368,750.57	

**Guam Solid Waste Authority**  
**Schedule B - Summary of Revenue**

Solid Waste Revenues	FY 2011			FY 2012 (Current Rate Option)			FY 2013 (Full Gov't Reimbursement Rate Option)			FY 2013 (Two Landfill Rate Structure)		
	Rates	Units (customers / tons)	Total Revenues	Rates	Units (customers / tons)	Total Revenues	Rates	Units (customers / tons)	Total Revenues	Rates	Units (customers / tons)	Total Revenues
Residential	\$ 30.00	17,000	\$ 5,074,559.00	\$30.00	17,000	\$6,120,000.00	\$35.00	17,510	\$7,354,200.00	\$20.00	17,510	\$4,202,400.00
Commercial	\$ 156.00	54,142	\$ 8,875,673.00	\$ 156.00	61,071	\$9,527,076.00	\$225.00	62,965	\$14,167,125.00	\$110.00	62,965	\$6,926,150.00
Allowance for Bad Debt	N/A	N/A	\$ (279,005)	N/A	N/A	\$ (312,942)	N/A	N/A	\$ (430,427)	N/A	N/A	\$ (222,571)
Transfer Stations (retail)	See note 1	5,379	\$269,858.50	See note 1	5,379	\$ 300,000.00	See note 1	5,379	\$ 309,000.00	See note 1	5,379	\$ 309,000.00
Other	N/A	N/A	\$103,085.31									
<b>Total</b>			<b>\$ 14,044,171.17</b>			<b>\$ 15,634,134.48</b>			<b>\$ 21,399,898.50</b>			<b>\$ 11,214,979.00</b>

Note 1: See rates below. Units are tons of waste disposed at the Transfer Stations.

Transfer Station Rates		
Effective Date	Self-Drop (Under 3 CY)	Self-Drop (Over 3 CY)
Pre-Receivership	\$ 2.50	\$ 5.00
September 1, 2010	\$ 4.00	\$ 8.00
March 1, 2011	\$ 5.50	\$ 11.00
September 1, 2011	\$ 7.50	\$ 15.00

## Guam Solid Waste Authority

### Schedule C - Operating Expenses

	FY 2012		FY 2013	
	FY 2011 (A)	Current Rate Option (B)	Full Gov't Reimbursement Option (C)	Two Landfills Rate Structure (D)
<b>Salaries and Wages</b>				
Salaries and Wages - Regular	\$1,432,769.00	\$ 1,972,029.00	\$ 2,031,189.87	\$ 2,031,189.87
Salaries and Wages - OT and Special Pay	\$164,517.00	\$ 77,400.00	\$ 79,722.00	\$ 79,722.00
Pension and Benefits	\$359,931.00	\$ 450,000.00	\$ 463,500.00	\$ 463,500.00
Contract Employees	\$503,797.02	\$ 900,000.00	\$ 927,000.00	\$ 927,000.00
<b>Subtotal</b>	<b>\$2,461,014.02</b>	<b>\$3,399,429.00</b>	<b>\$3,501,411.87</b>	<b>\$3,501,411.87</b>
 <b>Administrative &amp; General</b>				
Supplies and Materials	\$541,674.00	\$550,000.00	\$ 566,500.00	\$ 566,500.00
Other Expenses	\$331,148.42	\$161,700.00	\$ 166,551.00	\$ 166,551.00
<b>Subtotal</b>	<b>\$ 872,822.42</b>	<b>\$ 711,700.00</b>	<b>\$ 733,051.00</b>	<b>\$ 733,051.00</b>
 <b>Contractual Services</b>				
	\$2,180,137.26	\$8,486,111.00	\$ 8,740,694.33	\$ 8,740,694.33
 <b>Total Operating Expense</b>	<b>\$ 5,513,973.70</b>	<b>\$ 12,597,240.00</b>	<b>\$ 12,975,157.20</b>	<b>\$ 12,975,157.20</b>

## Guam Solid Waste Authority

### Schedule D - Debt Service

Debt Issue	FY 2012		FY 2013	
	FY 2011	Current Rate Option	Full Gov't Reimbursement Option	Two Landfills Rate Option
	(A)	(B)	(C)	(D)
<b>Government of Guam Limited Obligation (Section 30) Bonds, Series 2009A</b>				
Principal	\$ -	\$ -	\$ 3,508,677.28	\$ -
Interest	\$ 4,497,097.00	\$ 4,497,097.00	\$ 8,471,816.72	\$ -
Total	\$ 4,497,097.00	\$ 4,497,097.00	\$ 11,980,494.00	\$ -

Note: All debt service on the bonds is paid separately from the Government's Section 30 Revenue. The debt service shown here reimburses the Government for the use of these Section 30 Revenues.

## Guam Solid Waste Authority

### Schedule E - Working Capital

	FY 2012		FY 2013	
	FY 2011	Current Rate Option	Full Gov't Reimbursement Option	Two Landfills Rate Structure
	(A)	(B)	(C)	(D)
Cash and Cash Equivalents	\$ 5,419,199.45	\$ 6,657,580.78	\$ 6,131,444.25	\$ 6,131,444.25
Accounts Receivable	\$ 4,211,739.90	\$ 3,766,987.29	\$ 3,238,724.01	\$ 3,238,724.01
Materials and Supplies Inventory	\$ -	\$ -	\$ -	\$ -
Accounts Payable	\$ (634,874.20)	\$ (842,598.15)	\$ (842,598.15)	\$ (842,598.15)
Due to the Government of Guam	\$ -	\$ -	\$ -	\$ -
Total	\$ 8,996,065.15	\$ 9,581,969.92	\$ 8,527,570.10	\$ 8,527,570.10

Note: FY 2013 assumes new rates that offset the increased cost (full government reimbursement rate option) and reduced rates to remain competitive under a two landfills structure.