



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

May 9, 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 February 29, 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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Lourdes A. Leon Guerrero
Governor of Guam
Joshua F. Tenorio
Lieutenant Governor

May 13, 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 February 29, 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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Si Yu'os Ma'åse!

Respectfully,


DOMINIC G. MUÑA
Acting General Manager

Attachments

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

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
5 Month Ending 2/29/24**

Current Month Actual	%	Last Year		Budget	% Chng		Year to Date		Last Year to Date				
		Actual	%				Actual	%	Actual	%	Chng	Budget	%
OPERATING REVENUES													
CARGO THROUGHPUT REVENUES													
1,345,280	33.0%	1,324,245	32.2%	1,769,281	-24.0%	CT- CHASSIS	8,529,853	35.6%	8,274,978	34.7%	3.1%	8,846,405	-3.6%
158,307	3.9%	158,544	3.9%	197,629	-19.9%	CT-GROUND	981,502	4.1%	926,330	3.9%	8.0%	988,145	-0.7%
117,838	2.9%	147,346	3.6%	206,401	-42.9%	CT-BREAKBULK	485,607	2.0%	1,079,838	4.5%	-55.0%	1,032,005	-52.9%
734	0.0%	1,139	0.0%	1,047	-29.9%	CT-UNITIZED	10,770	0.0%	4,471	0.0%	140.9%	5,235	105.7%
						CT-TUNA							
62,901	1.5%	14,763	0.4%	53,013	18.7%	CT-RO/RO	478,126	2.0%	113,706	0.5%	320.5%	255,065	80.4%
4,945	0.1%	7,095	0.2%	8,583	-24.7%	CT-STUFFING/DEVAN	10,105	0.0%	34,615	0.1%	-70.8%	32,815	-69.2%
3,658	0.1%	6,335	0.2%	9,116	-59.9%	CT-HEAVYLIFT	21,902	0.1%	50,598	0.2%	-56.7%	45,580	-51.9%
289	0.0%	180	0.0%	1,171	-75.3%	CT-LONGLENGTH	898	0.0%	8,803	0.0%	-89.8%	5,855	-84.7%
6,934	0.2%	13,001	0.3%	16,013	-56.7%	OUT-OF-GAUGE CARGO (OOG)	41,889	0.2%	64,003	0.3%	-34.8%	80,065	-47.7%
1,700,865	41.7%	1,872,645	40.7%	2,260,234	-24.7%	CARGO THROUGHPUT REVENUES	10,560,631	44.1%	10,557,341	44.3%	0.0%	11,301,170	-6.6%
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%
133,188	3.3%	137,931	3.4%	188,895	-28.7%	TRANSSHIP CONTAINERS	847,509	3.5%	829,328	3.5%	2.2%	934,475	-9.3%
4,012	0.1%	25,618	0.6%	31,314	-87.2%	OVERSTOWED CONTAINERS	77,173	0.3%	177,992	0.7%	-56.6%	158,570	-50.7%
86	0.0%	171	0.0%	149	-42.6%	SHIFTED CONTAINERS	1,026	0.0%	257	0.0%	300.0%	745	37.8%
2,458	0.1%	3,863	0.1%	4,114	-40.2%	RIGGED CONTAINERS	12,593	0.1%	19,717	0.1%	-36.1%	20,570	-38.8%
9,142	0.2%	9,022	0.2%	11,101	-17.6%	REEFER CNTR-PLUG/UNPLUG	56,627	0.2%	52,754	0.2%	7.3%	55,505	2.0%
289,640	7.1%	278,383	6.8%	318,410	-9.0%	DIRECT LABOR BILLED	1,483,577	6.2%	1,614,173	6.8%	-8.1%	1,592,050	-6.8%
24,693	0.6%	19,474	0.5%	17,821	38.6%	EQUIPMENT RENTAL	104,336	0.4%	91,224	0.4%	14.4%	89,105	17.1%
32,429	0.8%	60,235	1.5%	32,147	0.9%	PORT FEES & DOCKAGE	176,837	0.7%	182,050	0.8%	-2.9%	160,735	10.0%
451,030	11.0%	371,838	9.0%	512,943	-12.1%	WHARFAGE	2,572,542	10.7%	2,344,376	9.8%	9.7%	2,584,715	0.3%
45,300	1.1%	45,722	1.1%	61,682	-26.6%	FUEL SURCHARGE	285,598	1.2%	287,495	1.2%	-0.7%	308,410	-7.4%
22,759	0.6%	15,877	0.4%	18,345	24.1%	MARITIME SECURITY FEE	102,489	0.4%	84,732	0.4%	21.0%	91,725	11.7%
148,100	3.6%	116,473	2.8%	161,964	-8.6%	FACILITY MAINTENANCE FEE	836,650	3.5%	742,836	3.1%	12.6%	809,820	3.3%
412,350	10.1%	377,599	9.2%	505,408	-18.4%	CRANE SURCHARGE	2,412,671	10.1%	2,326,932	9.8%	3.7%	2,527,040	-4.5%
1,575,185	38.6%	1,462,007	35.6%	1,862,293	-15.4%	OTHER CARGO RELATED REVENUES	8,969,627	37.4%	8,753,865	36.7%	2.5%	9,311,465	-3.7%
3,276,050	80.2%	3,134,652	76.3%	4,122,527	-20.5%	OPERATING REVENUES	19,530,258	81.5%	19,311,205	81.0%	1.1%	20,812,635	-5.3%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
5 Month Ending 2/29/24**

Current Month Actual	%	Last Year Actual	%	Budget	% Chng		Year to Date		Last Year to Date				
							Actual	%	Actual	%	% Chng	Budget	% Chng
NON OPERATING REVENUES													
FACILITIES													
	0.0%	2,231	0.1%		0.0%	FACILITIES USAGE MOBIL BUNKER	0.0%	10,364	0.0%	-100.0%	-	0.0%	
	0.0%	(25,050)	-0.6%	13,362	-100.0%	FACILITIES USAGE-CEMENT THRUPUT	0.0%	60,125	0.3%	0.0%	66,810	-100.0%	
	0.0%	16,942	0.4%	15,281	-100.0%	FACILITIES USAGE MOBIL	0.0%	80,308	0.3%	-100.0%	76,405	-100.0%	
337,889	8.3%	487,912	11.9%	290,619	16.3%	FACILITIES USAGE TRISTAR	1,854,780	7.7%	1,652,152	6.9%	12.3%	1,453,095	27.6%
72,823	1.8%	70,199	1.7%	81,413	-10.6%	FACILITIES USAGE SPACE RENTAL	424,762	1.8%	418,782	1.8%	1.4%	407,065	4.3%
127,475	3.1%	127,475	3.1%	128,042	-0.4%	FACILITIES LEASE INCOME	640,675	2.7%	642,384	2.7%	-0.3%	640,210	0.1%
2,755	0.1%	8,151	0.2%	3,163	-12.9%	FACILITIES COMMON AREA MAINTENANCE FEE	13,773	0.1%	17,792	0.1%	-22.6%	15,815	-12.9%
2,721	0.1%	2,272	0.1%	3,188	-14.6%	FACILITIES SECURITY SURCHARGE RENTAL	17,075	0.1%	16,712	0.1%	2.2%	15,940	7.1%
330	0.0%	420	0.0%	698	-52.7%	WATER & LANDSLIDE ACTIVITIES	3,100	0.0%	3,595	0.0%	0.0%	3,490	-11.2%
20,115	0.5%	29,581	0.7%	26,317	-23.6%	MARINA REVENUES	112,898	0.5%	134,035	0.6%	-15.8%	131,585	-14.2%
2,458	0.1%	3,470	0.1%	2,860	-14.1%	HARBOR OF REFUGE	14,224	0.1%	14,186	0.1%	0.4%	14,300	-0.5%
208,999	5.1%	227,258	5.5%	284,931	-26.8%	DEMURRAGE	1,258,124	5.2%	1,437,261	6.0%	-12.5%	1,424,655	-11.7%
775,564	19.0%	950,882	23.1%	849,874	-8.7%	FACILITIES	4,339,410	18.1%	4,487,675	18.8%	-3.3%	4,249,370	2.1%
OTHER FEES & SERVICES													
	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!	
21,993	0.5%	5,251	0.1%	2,314	0.0%	PASSENGER SERVICE	61,585	0.3%	5,296	0.0%	0.0%	11,570	432.3%
1,748	0.0%	1,640	0.0%	517	-100.0%	BUNKER	6,342	0.0%	3,059	0.0%	107.3%	2,585	145.3%
4,925	0.1%	5,011	0.1%	7,162	207.1%	SPECIAL SERVICES	27,003	0.1%	21,573	0.1%	25.2%	35,810	-24.6%
1,671	0.0%	2,652	0.1%		0.0%	ELECTRICAL POWER	8,355	0.0%	13,132	0.1%	-36.4%	-	
30,336	0.7%	14,554	0.4%	9,993	203.6%	OTHER FEES & SERVICES	103,285	0.4%	43,061	0.2%	139.9%	49,965	106.7%
360	0.7%	100	0.0%	291	23.7%	ADMINISTRATIVE FEES & SERVICES	685	0.0%	400	0.0%	71.1%	1,455	-52.9%
REIMBURSEMENTS													
-	0.0%	7,367	0.2%	58,347	0.0%	FEDERAL REIMBURSEMENT	-	0.0%	7,367	0.0%	0.0%	291,735	
-	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%	7,367		58,347	0.0%	REIMBURSEMENTS	-	0.0%	7,367	0.0%	0.0%	291,735	0.0%
806,260	19.8%	972,883	23.7%	918,505	-12.2%	NON OPERATING REVENUES	4,443,380	18.5%	4,538,503	19.0%	-2.1%	4,592,525	-3.2%
4,082,310	100.0%	4,107,535	100.0%	5,041,032	-19.0%	TOTAL REVENUES	23,973,638	100.0%	23,849,709	100.0%	0.5%	25,205,160	-4.9%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
5 Month Ending 2/29/24**

Current Month		Last Year		Budget		INDIRECT COSTS	Year to Date		Last Year to Date		Budget	% Chng
Actual	%	Actual	%	Budget	% Chng		Actual	%	Actual	%		
						General & Administrative Expenses						
2,026,301	49.6%	1,873,082	45.6%	2,191,089	-7.5%	Salaries & Wages	10,355,750	43.2%	10,153,841	42.6%	10,955,345	-5.5%
246,592	6.0%	193,858	4.7%	224,684	9.8%	Insured Benefits	1,295,979	5.4%	1,049,630	4.4%	1,123,420	15.4%
573,815	14.1%	510,930	12.4%	499,456	14.9%	Retirement Benefits	2,959,170	12.3%	2,681,755	11.2%	2,497,280	18.5%
169,370	4.1%	142,478	3.5%	4,584	3594.8%	Other Benefits	902,707	3.8%	814,351	3.4%	22,920	3838.5%
10,861	0.3%	494	0.0%	2,083	421.4%	Other Personnel Costs	29,735	0.1%	1,352	0.0%	10,415	185.5%
1,962	0.0%	21,613	0.5%	20,055	-90.1%	Communications	36,224	0.2%	87,138	0.4%	100,275	-63.9%
-	0.0%	-	0.0%	-	-	Leases/Rentals	-	0.0%	-	0.0%	-	-
79,093	1.9%	295,070	7.2%	172,680	-54.2%	Utilities	603,964	2.5%	1,003,739	4.2%	863,400	-30.0%
411,389	10.1%	298,251	7.3%	357,786	15.0%	General Insurance	2,056,947	8.6%	1,480,921	6.2%	1,788,930	15.0%
-	0.0%	-	0.0%	-	-	Repairs & Maintenance	-	0.0%	-	0.0%	-	0.0%
72,615	1.8%	437,245	10.6%	58,958	23.2%	Repairs & Maintenance	567,459	2.4%	882,574	3.7%	294,790	-35.7%
-	0.0%	-	0.0%	-	-	Repairs & Maintenance-Subic Cr	-	0.0%	-	0.0%	-	-
35,542	0.9%	8,121	0.2%	16,182	119.6%	Repairs & Maintenance-Pola 14	77,371	0.3%	76,970	0.3%	80,910	-4.4%
44,264	1.1%	(18,979)	-0.5%	16,182	173.5%	Repairs & Maintenance-Pola 16	105,260	0.4%	76,188	0.3%	80,910	30.1%
38,949	1.0%	13,080	0.3%	16,182	140.7%	Repairs & Maintenance-Pola 17	83,121	0.3%	78,400	0.3%	80,910	2.7%
558,972	13.7%	515,197	12.5%	516,708	8.2%	Depreciation & Amortization	2,763,286	11.5%	2,584,147	10.8%	2,583,540	7.0%
-	0.0%	-	0.0%	1,250	-100.0%	Damage, Shortage, Writedown &	15,500	0.1%	(9,014)	0.0%	6,250	148.0%
119,871	2.9%	90,438	2.2%	122,084	-1.8%	Supplies	626,436	2.6%	555,575	2.3%	610,420	2.6%
4,288	0.1%	2,588	0.1%	33,861	-87.3%	Miscellaneous	26,016	0.1%	43,976	0.2%	169,305	-83.5%
-	0.0%	-	0.0%	-	-	Advertising	-	0.0%	-	0.0%	-	-
99,971	2.4%	112,221	2.7%	77,298	29.3%	Agency & Management Fees	558,454	2.3%	442,543	1.9%	386,490	44.0%
53,188	1.3%	71,644	1.7%	98,903	-46.2%	Professional Services	343,603	1.4%	175,123	0.7%	494,515	-30.5%
-	0.0%	-	0.0%	29,960	-100.0%	Contractual Services	613	0.0%	-	0.0%	149,600	-99.6%
12,666	0.3%	12,127	0.3%	35,083	-63.9%	Other Contractual Services	79,986	0.3%	68,046	0.3%	175,415	-54.4%
-	-	-	-	86,818	-100.0%	Overhead Allocation	-	-	-	-	434,090	-100.0%
29,480	0.7%	15,020	0.4%	7,615	287.1%	Other Expenses	44,856	0.2%	19,973	0.1%	38,075	17.8%
(11,993)	-0.3%	7,216	0.2%	9,918	-	Earthquake Expense	80,981	0.3%	72,189	0.3%	49,590	-
-	0.0%	-	0.0%	-	-	Typhoon Expense	325,760	1.4%	3	0.0%	-	-
-	0.0%	-	0.0%	-	-	Emergency Expense	-	0.0%	-	0.0%	-	-
4,577,215	112.1%	4,601,696	112.0%	4,599,399	-0.5%	General & Administrative Expenses	23,939,179	99.9%	22,338,419	93.7%	22,996,995	4.1%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
5 Month Ending 2/29/24**

Current Month Actual	%	Last Year Actual	%	Budget	% Chng		Year to Date		Last Year to Date				
							Actual	%	Actual	%	% Chng	Budget	% Chng
(494,905)	112.1%	(494,161)	-12.0%	441,633	936.4%	OPERATING INCOME (LOSS)	34,460	0.1%	1,510,290	6.3%	-97.7%	2,206,165	-98.4%
						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%
421,551	10.3%	346,898	8.4%	357,241	18.0%	Interest Income	2,248,483	9.4%	1,607,784	6.7%	39.8%	1,786,205	25.9%
1,368	0.0%	2,415	0.1%	(60,313)	-102.3%	Other Expense	10,033	0.0%	12,442	0.1%	-19.4%	(301,565)	-103.3%
(226,421)	-5.5%	(235,979)	-5.7%	(249,353)	-9.2%	Interest Expense	(1,132,103)	-4.7%	(1,179,894)	-4.9%	-4.1%	(1,246,765)	-9.2%
	0.0%		0.0%		0.0%	Claims Settlement		0.0%		0.0%	0.0%	-	0.0%
(289,056)	-7.1%	(255,343)	-6.2%	(242,337)	19.3%	Retirement Govt Contribution	(1,444,888)	-6.0%	(1,275,627)	-5.3%	13.3%	(1,211,665)	19.2%
473,860	11.6%	108,501	2.6%	96,278	0.0%	Federal Reimbursement	1,924,750	8.0%	785,971	3.3%	144.9%	481,390	0.0%
(1,757)	0.0%		0.0%	(6,834)	-74.3%	Federal Expenses	(6,615)	0.0%	(29,468)	-0.1%	-77.6%	(34,170)	-80.6%
	0.0%		0.0%	(833)	-100.0%	Gain <Loss> on Asset Disposals		0.0%	(3,114)	0.0%	-100.0%	(4,165)	-100.0%
379,545	9.3%	(33,506)	-0.8%	(108,151)	-457.6%	Other Income & Expense	1,599,660	6.7%	(81,907)	-0.3%	-2053.0%	(530,755)	-401.4%
379,545	9.3%	(33,506)	-0.8%	(106,151)	-457.6%	OTHER INCOME (EXPENSE)	1,599,660	6.7%	(81,907)	-0.3%	-2053.0%	(530,755)	-401.4%
(115,360)	-2.8%	(527,668)	-12.8%	335,482	-134.4%	NET INCOME (LOSS)	1,634,119	6.8%	1,428,384	6.0%	14.4%	1,677,410	-2.6%