



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 March 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'ase!

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 March 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

Attachments

cc: Chief Financial Officer

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
6 Month Ending 3/31/24**

Current Month		Last Year		Budget			Year to Date		Last Year to Date		% Chng	Budget		% Chng
Actual	%	Actual	%	Budget	% Chng		Actual	%	Actual	%		Budget	% Chng	
OPERATING REVENUES														
CARGO THROUGHPUT REVENUES														
1,738,380	36.0%	2,003,753	37.7%	1,769,280	-1.7%	CT- CHASSIS	10,268,232	35.7%	10,278,731	35.2%	-0.1%	10,615,685	-3.3%	
186,297	3.9%	225,300	4.2%	197,629	-5.7%	CT-GROUND	1,167,799	4.1%	1,151,630	3.9%	1.4%	1,185,774	-1.5%	
84,089	1.7%	166,226	3.1%	206,401	-59.3%	CT-BREAKBULK	569,696	2.0%	1,246,064	4.3%	-54.3%	1,238,406	-54.0%	
2,233	0.0%	959	0.0%	1,047	113.2%	CT-UNITIZED	13,003	0.0%	5,430	0.0%	139.4%	6,282	107.0%	
						CT-TUNA								
98,566	2.0%	23,136	0.4%	53,013	85.9%	CT-RO/RO	576,692	2.0%	136,842	0.5%	321.4%	318,075	81.3%	
1,505	0.0%	7,095	0.1%	6,563	-77.1%	CT-STUFFING/DEVAN	11,610	0.0%	41,710	0.1%	-72.2%	39,378	-70.5%	
5,730	0.1%	4,982	0.1%	9,116	-37.1%	CT-HEAVYLIFT	27,632	0.1%	55,580	0.2%	-50.3%	54,696	-49.5%	
148	0.0%	47	0.0%	1,170	-87.3%	CT-LONGLENGTH	1,047	0.0%	8,850	0.0%	-88.2%	7,025	-85.1%	
13,534	0.3%	20,334	0.4%	16,013	-15.5%	OUT-OF-GAUGE CARGO (OOG)	55,403	0.2%	84,338	0.3%	-34.3%	96,078	-42.3%	
2,130,482	44.2%	2,451,835	46.1%	2,260,232	-5.7%	CARGO THROUGHPUT REVENUES	12,891,113	44.1%	13,009,176	44.6%	-2.4%	13,561,399	-6.4%	
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%	
195,464	4.1%	197,642	3.7%	186,895	4.6%	TRANSHIP CONTAINERS	1,042,973	3.6%	1,026,969	3.5%	1.6%	1,121,370	-7.0%	
6,120	0.1%	33,860	0.6%	31,314	-80.5%	OVERSTOWED CONTAINERS	83,293	0.3%	211,852	0.7%	-60.7%	187,884	-55.7%	
428	0.0%		0.0%	149	187.0%	SHIFTED CONTAINERS	1,454	0.0%	257	0.0%	466.7%	894	62.6%	
3,311	0.1%	5,318	0.1%	4,114	-19.5%	RIGGED CONTAINERS	15,904	0.1%	25,035	0.1%	-36.5%	24,684	-35.6%	
10,639	0.2%	13,254	0.2%	11,101	-4.2%	REEFER CNTR-PLUG/UNPLUG	67,265	0.2%	68,008	0.2%	1.9%	66,806	1.0%	
380,976	7.9%	297,238	5.6%	318,410	19.6%	DIRECT LABOR BILLED	1,884,553	6.5%	1,911,411	6.8%	-2.5%	1,910,460	-2.4%	
16,169	0.3%	13,751	0.3%	17,821	-9.3%	EQUIPMENT RENTAL	120,508	0.4%	104,976	0.4%	14.8%	106,926	12.7%	
40,544	0.8%	18,647	0.4%	32,147	26.1%	PORT FEES & DOCKAGE	217,382	0.8%	200,697	0.7%	8.3%	192,882	12.7%	
475,559	9.9%	552,395	10.4%	512,943	-7.3%	WHARFAGE	3,048,101	10.6%	2,896,771	9.9%	5.2%	3,077,661	-1.0%	
60,160	1.2%	67,508	1.3%	61,682	-2.5%	FUEL SURCHARGE	345,757	1.2%	355,003	1.2%	-2.6%	370,094	-6.6%	
23,787	0.5%	22,110	0.4%	18,345	29.7%	MARITIME SECURITY FEE	126,276	0.4%	108,841	0.4%	18.2%	110,067	14.7%	
158,277	3.2%	173,489	3.3%	161,964	-3.5%	FACILITY MAINTENANCE FEE	992,928	3.4%	916,325	3.1%	8.4%	971,786	2.2%	
459,981	9.5%	569,535	10.7%	505,408	-9.0%	CRANE SURCHARGE	2,872,632	10.0%	2,896,466	9.9%	-0.8%	3,032,451	-5.3%	
1,829,396	37.9%	1,964,747	36.9%	1,862,293	-1.8%	OTHER CARGO RELATED REVENUES	10,799,023	37.5%	10,718,611	36.7%	0.8%	11,173,765	-3.4%	
3,959,878	82.1%	4,416,581	83.1%	4,122,525	-3.9%	OPERATING REVENUES	23,490,136	81.6%	23,727,787	81.3%	-1.0%	24,735,164	-5.0%	

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
6 Month Ending 3/31/24**

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%	2,455	0.0%		0.0%	FACILITIES USAGE MOBIL BUNKER	0.0%		12,819	0.0%	-100.0%		0.0%
	0.0%	30,060	0.6%	13,362	-100.0%	FACILITIES USAGE-CEMENT THRUPUT	0.0%		90,185	0.3%	0.0%	80,171	-100.0%
	0.0%	13,330	0.3%	15,281	-100.0%	FACILITIES USAGE MOBIL	0.0%		93,637	0.3%	-100.0%	91,686	-100.0%
273,563	5.7%	364,852	6.9%	290,619	-5.9%	FACILITIES USAGE TRISTAR	2,128,343	7.4%	2,017,004	6.9%	5.5%	1,743,714	22.1%
70,681	1.5%	65,665	1.2%	81,413	-13.2%	FACILITIES USAGE SPACE RENTAL	495,443	1.7%	484,447	1.7%	2.3%	488,478	1.4%
127,475	2.6%	127,475	2.4%	128,042	-0.4%	FACILITIES LEASE INCOME	768,151	2.7%	769,859	2.6%	-0.2%	768,252	0.0%
2,755	0.1%	2,410	0.0%	3,163	-12.9%	FACILITIES COMMON AREA MAINTENANCE FEE	16,527	0.1%	20,202	0.1%	-18.2%	18,978	-12.9%
2,692	0.1%	2,511	0.0%	3,188	-15.5%	FACILITIES SECURITY SURCHARGE RENTAL	19,768	0.1%	19,223	0.1%	2.8%	19,128	3.3%
670	0.0%	930	0.0%	698	-4.0%	WATER & LANDSLIDE ACTIVITIES	3,770	0.0%	4,525	0.0%	0.0%	4,188	-10.0%
21,376	0.4%	25,507	0.5%	26,316	-18.8%	MARINA REVENUES	134,271	0.5%	159,541	0.5%	-15.8%	157,899	-15.0%
2,532	0.1%	2,635	0.0%	2,860	-11.5%	HARBOR OF REFUGE	16,756	0.1%	16,800	0.1%	-0.3%	17,158	-2.3%
327,510	6.8%	238,305	4.5%	284,931	14.9%	DEMURRAGE	1,585,634	5.5%	1,675,565	5.7%	-5.4%	1,709,586	-7.3%
829,253	17.2%	876,134	16.5%	849,873	-2.4%	FACILITIES	5,168,664	17.9%	5,363,809	18.4%	-3.6%	5,099,238	1.4%
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%		
26,425	0.5%	15,522	0.3%	2,314	0.0%	PASSENGER SERVICE	88,011	0.3%	20,818	0.1%	0.0%	13,886	533.8%
219	0.0%	72	0.0%	517	-100.0%	BUNKER	6,561	0.0%	3,131	0.0%	109.5%	3,102	111.5%
6,462	0.1%	6,615	0.1%	7,163	268.9%	SPECIAL SERVICES	33,464	0.1%	28,188	0.1%	18.7%	42,973	-22.1%
1,823	0.0%	2,652	0.0%		0.0%	ELECTRICAL POWER	10,178	0.0%	15,784	0.1%	-35.5%		
34,929	0.7%	24,860	0.5%	9,994	249.5%	OTHER FEES & SERVICES	138,214	0.5%	67,921	0.2%	103.5%	59,961	130.5%
246	0.7%	304	0.0%	290	-15.3%	ADMINISTRATIVE FEES & SERVICES	931	0.0%	704	0.0%	32.1%	1,747	-46.7%
REIMBURSEMENTS													
-	0.0%	-	0.0%	58,347	0.0%	FEDERAL REIMBURSEMENT	-	0.0%	7,367	0.0%	0.0%	350,085	
-	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%	350,085	0.0%
864,428	17.9%	901,298	16.9%	918,504	-5.9%	NON OPERATING REVENUES	5,307,808	18.4%	5,439,801	18.7%	-2.4%	5,511,031	-3.7%
4,824,306	100.0%	5,317,879	100.0%	5,041,029	-4.3%	TOTAL REVENUES	28,797,944	100.0%	29,167,588	100.0%	-1.3%	30,246,195	-4.8%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
6 Month Ending 3/31/24**

Current Month Actual	%	Last Year		Budget	% Chng		Year to Date		Last Year to Date			Budget	% Chng
		Actual	%				Actual	%	Actual	%	Chng		
INDIRECT COSTS													
General & Administrative Expenses													
2,109,461	43.7%	2,202,203	41.4%	2,191,074	-3.7%	Salaries & Wages	12,465,211	43.3%	12,356,045	42.4%	0.9%	13,146,440	-5.2%
253,107	5.2%	225,990	4.2%	224,670	12.7%	Insured Benefits	1,549,086	5.4%	1,275,620	4.4%	21.4%	1,348,104	14.9%
568,752	11.8%	585,989	11.0%	499,454	13.9%	Retirement Benefits	3,527,922	12.3%	3,267,744	11.2%	8.0%	2,996,741	17.7%
153,471	3.2%	182,226	3.4%	4,583	3248.7%	Other Benefits	1,056,178	3.7%	996,577	3.4%	6.0%	27,503	3740.2%
1,505	0.0%	5,514	0.1%	2,084	-27.8%	Other Personnel Costs	31,240	0.1%	8,866	0.0%		12,500	149.9%
1,982	0.0%	18,449	0.3%	20,056	-90.1%	Communications	38,205	0.1%	105,587	0.4%	-63.8%	120,332	-68.2%
-	0.0%	-	0.0%	-		Leases/Rentals	-	0.0%	-	0.0%		-	
136,482	2.8%	43,862	0.8%	172,880	-21.0%	Utilities	740,446	2.6%	1,047,601	3.6%	-29.3%	1,036,080	-28.5%
411,389	8.5%	292,602	5.5%	357,786	15.0%	General Insurance	2,468,337	8.8%	1,773,523	6.1%	39.2%	2,146,718	15.0%
-	0.0%	-	0.0%	-		Repairs & Maintenance	-	0.0%	-	0.0%		-	0.0%
93,796	1.9%	(23,462)	-0.4%	58,954	59.1%	Repairs & Maintenance	661,255	2.3%	859,112	2.9%	-23.0%	353,772	
-	0.0%	-	0.0%	-		Repairs & Maintenance-Subic Cr	-	0.0%	-	0.0%		-	
7,318	0.2%	7,723	0.1%	16,181	-54.8%	Repairs & Maintenance-Pola 14	84,689	0.3%	84,693	0.3%	0.0%	97,091	-12.8%
34,530	0.7%	26,667	0.5%	16,181	113.4%	Repairs & Maintenance-Pola 15	139,789	0.5%	102,855	0.4%	35.9%	97,091	44.0%
17,578	0.4%	11,200	0.2%	16,181	8.6%	Repairs & Maintenance-Pola 17	100,699	0.3%	89,599	0.3%	12.4%	97,091	3.7%
559,786	11.6%	514,226	9.7%	516,708	8.3%	Depreciation & Amortization	3,323,072	11.5%	3,098,374	10.6%	7.3%	3,100,248	7.2%
(11,709)	-0.2%	-	0.0%	1,250	-1036.8%	Damage, Shortage, Writedown &	3,791	0.0%	(9,014)	0.0%	-142.1%	7,500	-49.5%
72,918	1.5%	138,224	2.6%	122,073	-40.3%	Supplies	699,355	2.4%	693,799	2.4%	0.8%	732,511	-4.5%
21,732	0.5%	11,773	0.2%	33,858	-35.8%	Miscellaneous	49,748	0.2%	55,749	0.2%	-10.8%	203,165	-75.5%
-	0.0%	-	0.0%	-		Advertising	-	0.0%	-	0.0%		-	
89,055	1.8%	95,851	1.8%	77,299	15.2%	Agency & Management Fees	645,519	2.2%	538,394	1.8%	19.9%	463,790	39.2%
14,565	0.3%	139,635	2.6%	98,902	-85.3%	Professional Services	358,168	1.2%	314,758	1.1%	13.8%	593,423	-39.6%
-	0.0%	-	0.0%	29,981	-100.0%	Contractual Services	613	0.0%	-	0.0%		179,763	-99.7%
23,169	0.5%	34,123	0.5%	35,085	-34.0%	Other Contractual Services	103,155	0.4%	102,169	0.4%	1.0%	210,503	-51.0%
-	0.0%	-	0.0%	86,817	-100.0%	Overhead Allocation	-		-			520,906	-100.0%
9,838	0.2%	6,520	0.1%	7,616	29.2%	Other Expenses	54,694	0.2%	26,493	0.1%	106.5%	45,891	19.7%
43,549	0.9%	17,097	0.3%	9,918		Earthquake Expense	124,530	0.4%	89,286	0.3%		59,505	
-	0.0%	-	0.0%	-		Typhoon Expense	325,760	1.1%	3	0.0%	#####	-	
-	0.0%	-	0.0%	-		Emergency Expense	-	0.0%	-	0.0%		-	
4,612,283	95.6%	4,536,413	85.3%	4,599,371	0.3%	General & Administrative Expenses	28,551,462	99.1%	26,875,831	92.1%	6.2%	27,596,468	3.5%

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Income Statement
With Budget Comparison (Unaudited)
6 Month Ending 3/31/24**

Current Month Actual	%	Last Year Actual	%	Budget	% Chng		Year to Date		Last Year to Date				
							Actual	%	Actual	%	Chng	Budget	% Chng
212,023	95.6%	781,466	14.7%	441,658	944.3%	OPERATING INCOME (LOSS)	246,483	0.9%	2,291,757	7.9%	-89.2%	2,649,727	-90.7%
						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%
460,939	9.6%	391,520	7.4%	357,241	29.0%	Interest Income	2,709,421	9.4%	1,999,304	6.9%	35.5%	2,143,444	26.4%
1,077	0.0%	3,589	0.1%	(60,315)	-101.8%	Other Expense	11,110	0.0%	16,031	0.1%	-30.7%	(361,876)	-103.1%
(226,421)	-4.7%	(235,979)	-4.4%	(249,353)	-9.2%	Interest Expense	(1,358,524)	-4.7%	(1,415,873)	-4.9%	-4.1%	(1,496,118)	-9.2%
	0.0%		0.0%		0.0%	Claims Settlement		0.0%		0.0%	0.0%		0.0%
(293,262)	-6.1%	(259,656)	-4.9%	(242,338)	21.0%	Retirement Govt Contribution	(1,738,150)	-6.0%	(1,535,283)	-5.3%	13.2%	(1,454,024)	19.5%
370,558	7.7%	166,907	3.1%	96,278	0.0%	Federal Reimbursement	2,295,308	8.0%	952,877	3.3%	140.9%	577,668	0.0%
(2,319)	0.0%	(21,143)	-0.4%	(6,835)	-66.1%	Federal Expenses	(8,934)	0.0%	(50,611)	-0.2%	-82.3%	(41,003)	-78.2%
	0.0%		0.0%	(834)	-100.0%	Gain <Loss> on Asset Disposals		0.0%	(3,114)	0.0%	-100.0%	(5,000)	-100.0%
310,572	6.4%	45,239	0.9%	(106,156)	-392.6%	Other Income & Expense	1,910,232	6.6%	(36,668)	-0.1%	-5309.5%	(636,909)	-399.9%
310,572	6.4%	45,239	0.9%	(106,156)	-392.6%	OTHER INCOME (EXPENSE)	1,910,232	6.6%	(36,668)	-0.1%	-5309.5%	(636,909)	-399.9%
522,595	10.8%	826,705	15.5%	335,502	55.8%	NET INCOME (LOSS)	2,156,715	7.5%	2,255,089	7.7%	-4.4%	2,012,818	7.1%