



CONSOLIDATED COMMISSION ON UTILITIES
Guam Power Authority | Guam Waterworks Authority
P.O. Box 2977 Hagatna, Guam 96932 | (671)649-3002 | guamccu.org

GWA RESOLUTION NO. 13-FY2021

**RELATIVE TO APPROVING THE CHARGE-OFF OF GUAM WATERWORKS
AUTHORITY RECEIVABLES DEEMED UNCOLLECTIBLE**

WHEREAS, under 12 G.C.A. § 14105, the Consolidated Commission on Utilities (“CCU”) has plenary authority over financial, contractual, and policy matters relative to the Guam Waterworks Authority (“GWA”); and

WHEREAS, the Guam Waterworks Authority (“GWA”) is a Guam Public Corporation established and existing under the laws of Guam; and

WHEREAS, GWA Finance regularly reviews accounts receivable and recognizes that not all accounts will be collectible through the Allowance of Doubtful Accounts; and

WHEREAS, despite best efforts by GWA to collect outstanding balances, the age of certain receivables exceeds the statute of limitations per 7 GCA § 1134; and

WHEREAS, documentation for many of these receivables are not easily found; and

WHEREAS, it is good accounting practice to regularly write off accounts that are deemed uncollectible; and

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1 **WHEREAS**, after consideration of the aforementioned, management recommends GWA
2 charge off \$1,533,670 as summarized herein and further detailed in Exhibit A:

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Account	Count	Amount
Trade Receivables	110	\$ 1,471,105
Accounts Receivable, Others	8	62,565
Total	120	\$ 1,533,670

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9 **NOW BE IT THEREFORE RESOLVED**, the Consolidated Commission on Utilities
10 does hereby approve the following:

- 11 1. The recitals set forth above hereby constitute the findings of the CCU.
12 2. The CCU affirms management's recommendation to charge off these past due
13 inactive receivables for accounts for which reasonable efforts were made to
14 collect \$1,533,670; the breakdown by year is outlined in Exhibit A.
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16 **RESOLVED**, that the Chairman certified, and the Board Secretary attests to the adoption
17 of this Resolution.
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20 **DULY AND REGULARLY ADOPTED**, this 23rd day of March 2021.
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22 Certified by:

22 Attested by:

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25 **JOSEPH T. DUENAS**
26 Chairperson

25 **MICHAEL T. LIMTIACO**
26 Secretary

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SECRETARY'S CERTIFICATE

I, Michael T. Limtiaco, Board Secretary of the Consolidated Commission on Utilities as evidenced by my signature above do hereby certify as follows:

The foregoing is a full, true and accurate copy of the resolution duly adopted at a regular meeting by the members of the Guam Consolidated Commission on Utilities, duly and legally held at a place properly noticed and advertised at which meeting a quorum was present and the members who were present voted as follows:

AYES: 5

NAYS: 0

ABSENT: 0

ABSTAIN: 0

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Guam Waterworks Authority
 Schedule of Proposed Receivables Charge Off
 Summary by Fiscal Year and Class

Exhibit A

YEAR	AGRICULTURAL	COMMERCIAL	GOVERNMENT	HOTEL	RESIDENTIAL	TOTAL
<2014		\$ 34,165				\$ 34,165
2014		5,994				5,994
2015	1,363	209,390	4,860		100,748	316,361
2016	13,145	84,675	1,117	110	819,811	918,858
2017	3,293	40,303			214,696	258,292
TOTALS	\$ 17,801	\$ 374,527	\$ 5,977	\$ 110	\$ 1,135,255	\$ 1,533,670

Commercial Total includes \$311,962 in Trade Receivables and \$62,565 in Other Accounts Receivable