



CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority
P.O. Box 2977 Hagatna, Guam 96932 | (671) 648-3002 | guamccu.org

Regular Board Meeting
CCU Conference Room, Gloria B. Nelson Public Service Building
4:30 p.m., Tuesday, April 27, 2021

AGENDA

1. CALL TO ORDER
2. APPROVAL OF MINUTES
3. PUBLIC COMMENTS [*Limit to 2 minutes*]
4. GWA
 - 4.1 GM Report
 - 4.2 Financials
 - 4.3 Resolution 15-FY2021 (Amended); GPA Resolution 2021-06 (Amended) / Authorizing Management of Guam Power Authority and Guam Waterworks Authority to Procure Merchant Services
 - 4.4 Resolution 17-FY2021; GPA Resolution 2021-11 / Authorizing Management of Guam Power Authority and Guam Waterworks Authority to Receive Payments from Guam Solid Waste Authority (GSWA) Customers at GPWA Facilities /
 - 4.5 Resolution 18-FY2021 / Approving the Guam Waterworks Authority Financial Plan Update for FY2022-FY2024
 - 4.6 Resolution 19-FY2021 / Contract Approval for the Tai Road/S-13 and Canada-Toto Loop/Bias Street Waterline Replacement Project; GWA Project No. M19-001-BND
 - 4.7 Resolution 20-FY2021 / Creation of the Community Outreach Program Director Position for the Guam Waterworks Authority
5. GPA
 - 5.1 GM Report
 - 5.2 Financials
 - 5.3 Resolution 2021-02 Solicitation of bid for Property Insurance Policy
 - 5.4 Resolution 2021-06 (Amended); GWA Resolution 15-FY2021 (Amended) / Authorizing Management of Guam Power Authority and Guam Waterworks Authority to Procure Merchant Services
 - 5.5 Resolution 2021-08 / Bond Issuance to Refund the Outstanding Revenue Bonds
 - 5.6 Resolution 2021-09 / Procurement of a Contractor for the Bulk Supply of Diesel Fuel Oil No. 2
 - 5.7 Resolution 2021-10 / Authorizing Management to Extend Month to Month its Existing Contract to Provide Professional Printing, Mailing and Processing Services for Electric Power Billings
 - 5.8 Resolution 2021-11; GWA Resolution 17-FY2021 / Authorizing Management of GPA and GWA to Receive Payments from Guam Solid Waste Customers
6. OTHER DISCUSSION
 - 6.1 CCU Rules Update
7. ANNOUNCEMENTS
 - 7.1 Next CCU Meetings: GWA-WS May 18; GPA-WS May 20; Regular Monthly Meeting May 25
8. ADJOURNMENT



Management Report

GPWA CCU Meeting, April 27, 2021



GWA Workforce availability as of April 14, 2021

Healthy	353	96.2%
Sick, not COVID-19 related	3	0.8%
COVID-19 Quarantined	1	0.3%
COVID-19 Medical Risk		0.0%
Military Leave	9	2.5%
LTD	1	0.3%
	367	100%

Total		
Healthy/Reporting for duty at worksite	342	93.2%
Healthy/Reporting for duty - Part Teleworking and Part Reporting for duty at worksite	3	0.8%
Healthy/Reporting for duty - Teleworking	8	2.2%
Employee sick - symptoms unrelated to COVID-19	3	0.8%
Military Leave	9	2.5%
LTD/Workers Comp	1	0.3%
Employee sick - symptoms related to COVID-19	1	0.3%
	367	100%

GWA Workforce Vaccine Status as of April 14, 2021

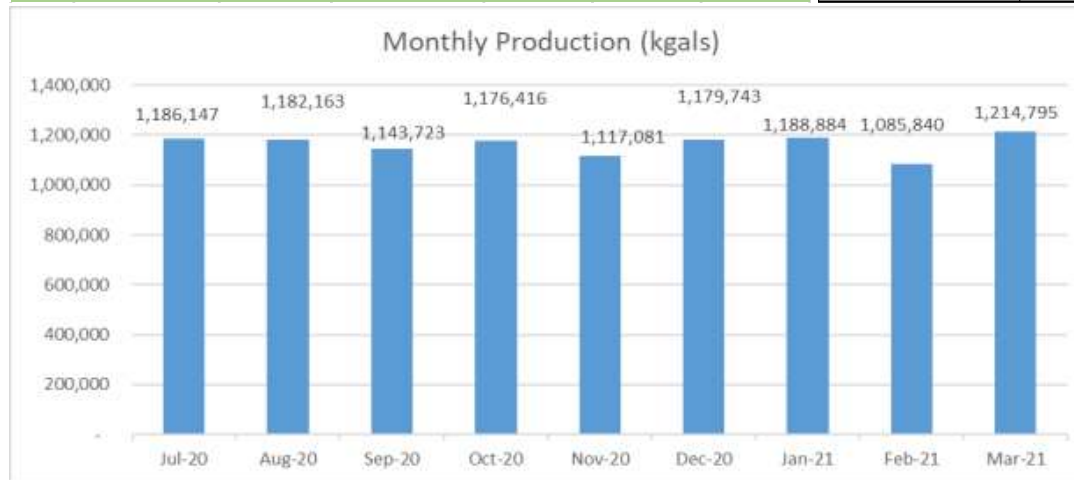
One Shot Remaining	55	14.99%
Fully Vaccinated	142	38.69%
Did Not Receive Shot	170	46.32%
	367	100.00%

Operations Update

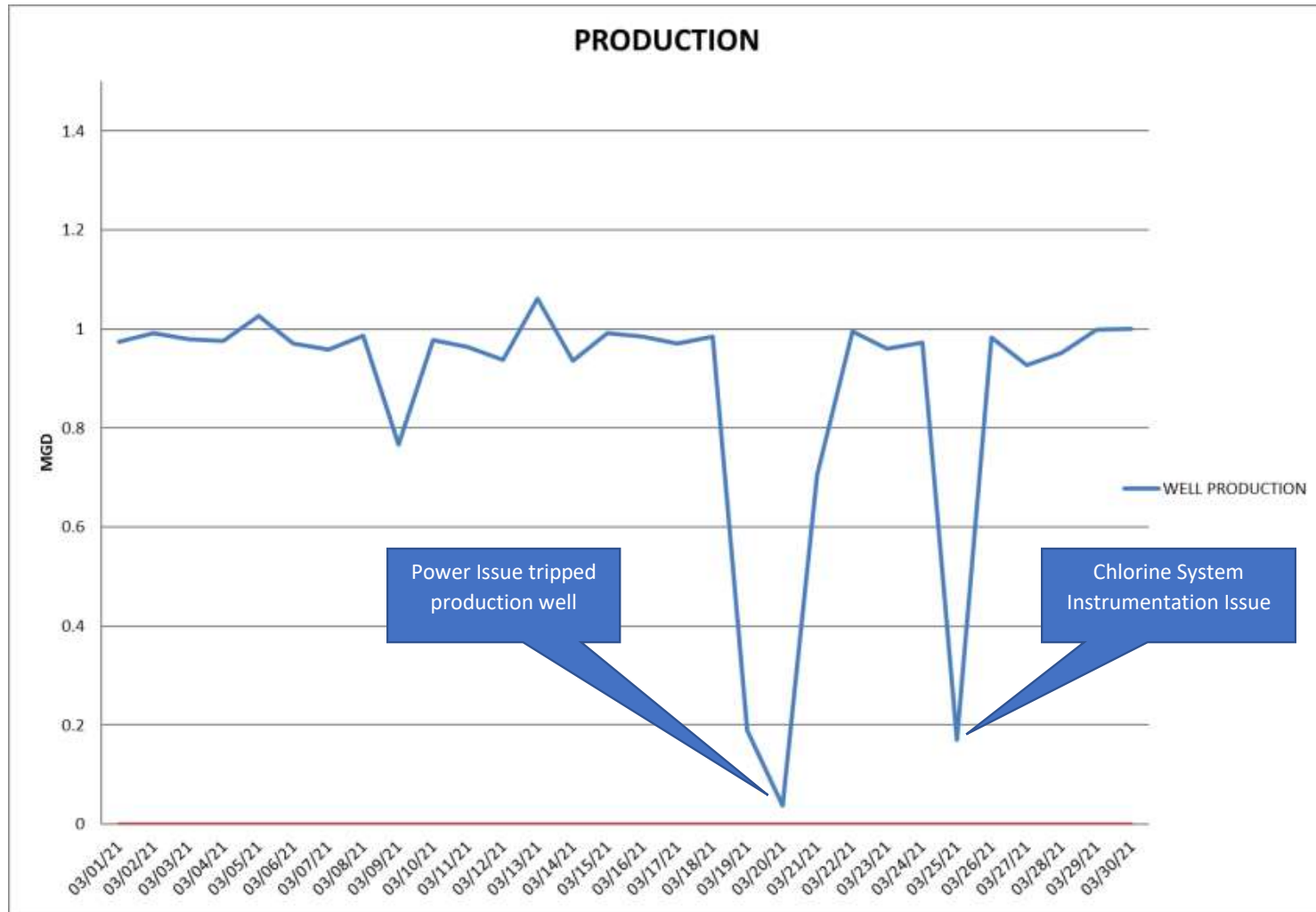
Production (March 2021)

Monthly Production Summary - March 2021				
Deep Wells			35.8 MGD	
Active wells =	96	of 120		
Avg days in operation =	31	days		
Total Production =	1,110,403	Kgals		
Springs			0.24 MGD	
Avg days in operation =	31	days		
Total Production =	7564	Kgals		
Ugum Surface Water Plant			2.2 MGD	
Avg days in operation =	31	days		
Total Production =	69,532	Kgals		
Tumon Maui Well			0.88 MGD	
Avg days in operation =	31	days		
Total Production =	27,296	Kgals		
			1,214,795	39.2 MGD

DW Status as of 3/31/2021		
Active	96	
Grounded motor or Pump Failure	12	A26-D03-D04-F06-F08-F13-F15-M17A-M23-Y09-Y16-Y20
Out of commission	8	A02-A07-A28-D05-D13-M14-MJ01-MJ05
Temporarily Secured	2	A23-A25
Standby	2	A29-F05
TOTAL	120	

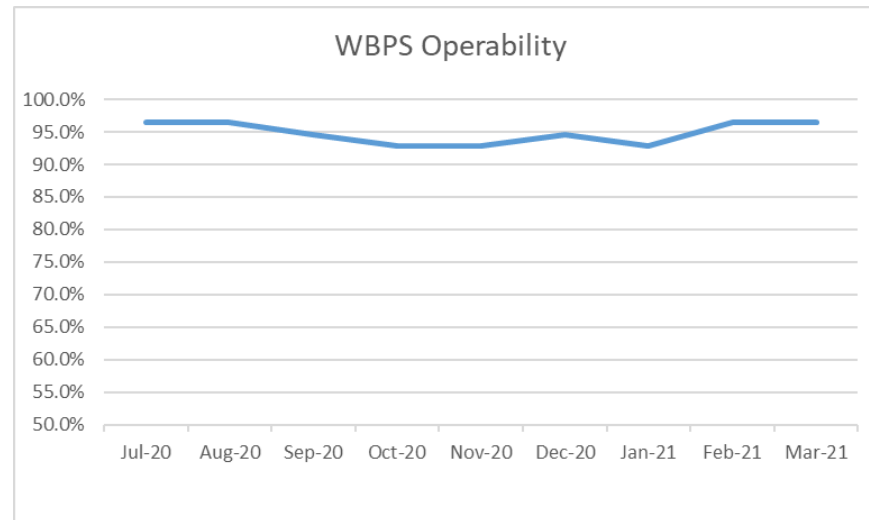


Tumon Maui Well Production (March 2021)

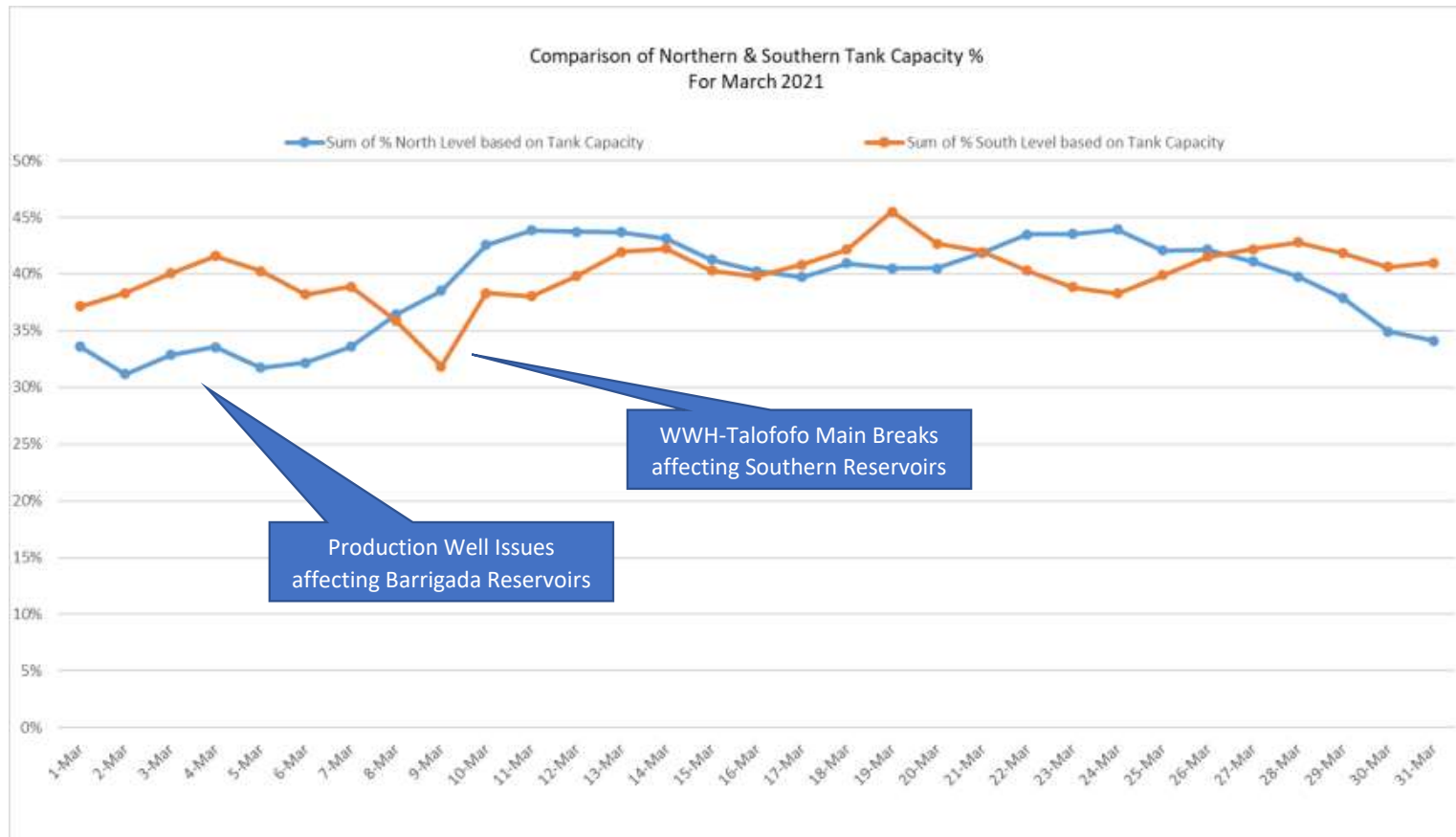


Distribution (March 2021)

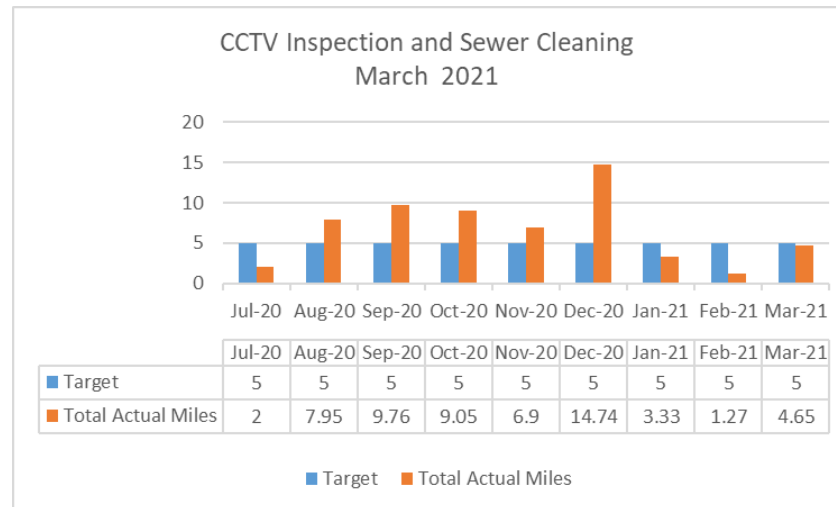
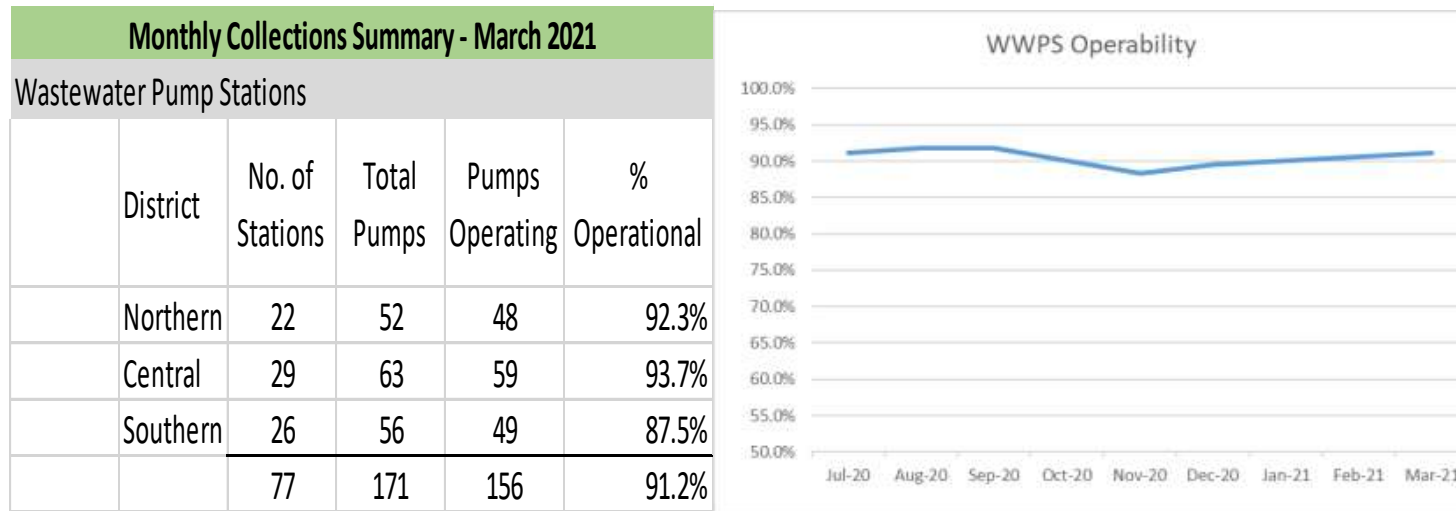
Monthly Distribution Summary - March 2021					
Water Booster Pump Stations					
	District	No. of Stations	Total Pumps	Pumps Operating	% Operational
	Northern	13	26	25	96.2%
	Central	7	14	13	92.9%
	Southern	7	16	16	100.0%
		27	56	54	96.4%



Distribution – Tank Levels (March 2021)



Wastewater Collections (March 2021)



Wastewater Collections –Cleaning/Jetting (March 2021)

Yigo



Anigua



Wastewater Collections –Cleaning/Jetting (March 2021)

Barrigada Route 10 to Mangilao



Mangilao Route 10 to Chalan Pago



Wastewater Collections –Cleaning/Jetting (March 2021)

Sinajana

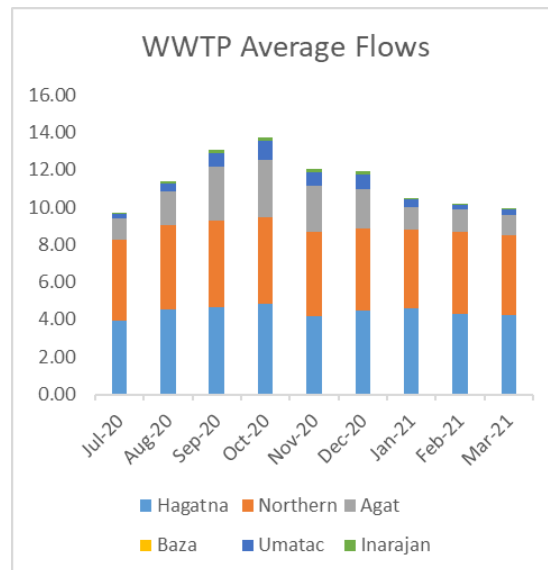


Agana



Wastewater Treatment (March 2021)

Monthly Wastewater Treatment Summary - March 2021				
WW Treatment Plants - Flows				
	Facility	Avg. Daily Flows	Sludge (lbs)	Sludge Disp. (\$)
	Hagatna	4.26	779,180	\$ 70,126
	Northern	4.24	747,440	\$ 67,270
	Agat	1.1	19,240	\$ 1,732
	Baza	0		
	Umatac	0.27		
	Inarajan	0.08		
		9.95	1,545,860	\$ 139,128

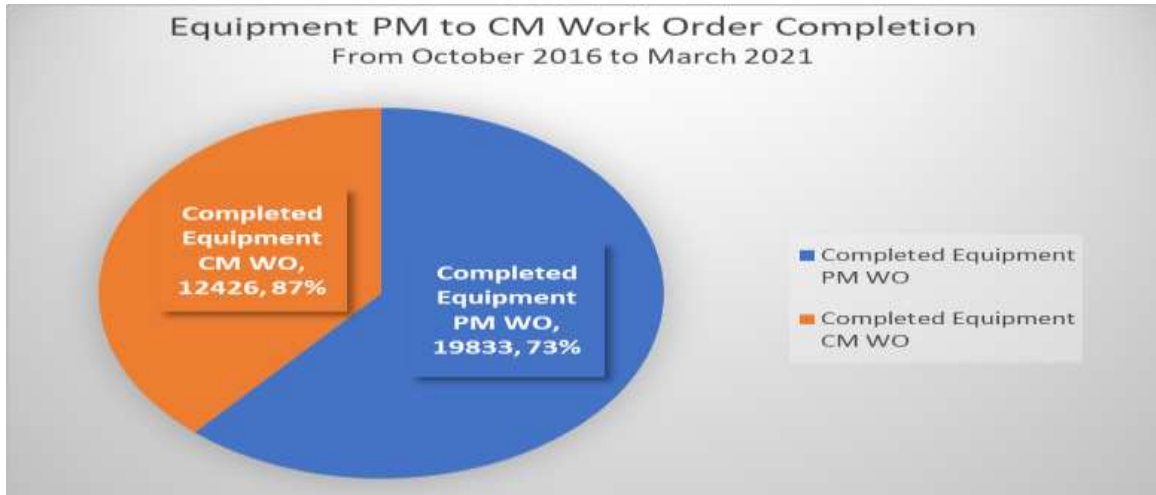


Asset Management (through March 2021)

I. Equipment Preventive Maintenance to Corrective Maintenance *Ratio*

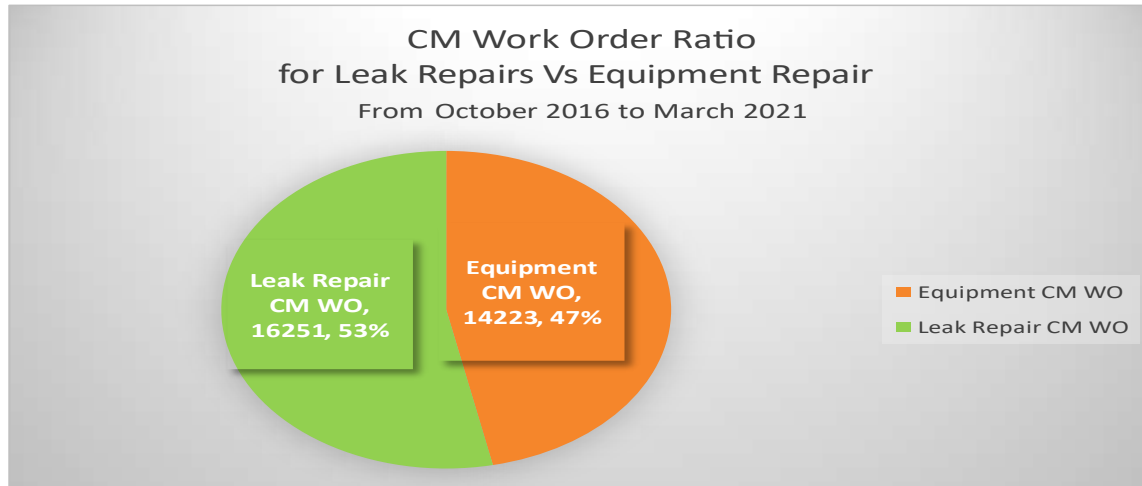


II. Equipment Preventive Maintenance to Corrective Maintenance *Work Order Completion*

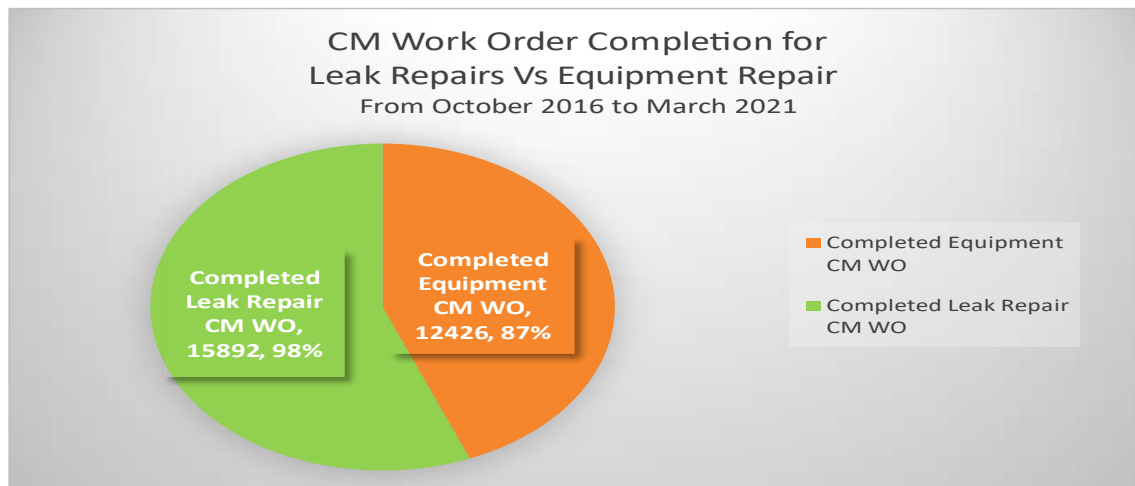


Asset Management (March 2021)

III. Corrective Maintenance Work Order **Ratio** for Leak Repairs vs. Equipment Repair



IV. Corrective Maintenance Work Order **Completion** for Leak Repairs vs. Equipment Repair



One Guam Update (through March 2021)

- 01- TMW
 - Next inspection is scheduled in April/May. Date not yet determined.
 - Letter requesting pumping rates for TMW from 800 to 900 gpm was sent to DOD. Waiting on response.
- 04-OEA Projects
 - Observation Wells/NGLA
 - Temporary Construction Easement (TCE) – GWA has not signed the TCES; still pending re-bid / contract award.
 - MOA for monitoring well maintenance - with WERI is still pending the final determination of cost split;
 - GWA and DOD have met with WERI/USGS to discuss cost for long term data collection and analysis for the project. Final conditions and cost will be included in an MOA. Draft will be sent to GWA once cost information is finalized.
- 05-Water to Camp Blaz
 - No update. GWA is waiting for a formal request from the Marines on when Camp Blaz needs the water, how much and duration.
- 06-Strategy/Framework Discussion – Proposed Projects for continued discussion for interoperability
 - Route 16 Intertie – DOD is requesting 400 gpm from GWA along Route 16. GWA is able to accommodate this request. DOD will provide information on the location and layout of the meter for GWA to review.
 - Santa Rosa Intertie – no update
 - Andy South Intertie is at Tank 4 towards Route 15. GWA and DOD exchanged maps of lines in the area with each other.
- 07-Property Transfers
 - Transfer of Navy Laterals at Murray Road to GWA: DOD is working on the documents. GWA needs to completed an Environmental Condition of Property (ECP) to move forward. DOD already completed one for this property. DOD will confirm if the existing ECP is sufficient to move forward. Update will be provided at the April One Guam Meeting.
- 30-Other
 - Umatac / Cetti Bay Easement: No update.
 - PRV Meter Vault location near Route 1 and Route 3 Intersection
 - DOD is requesting flexibility in relocating the meter further west along Marine Corp. Drive. The closest parcel owned by DOD is the Harmon Booster Pump Station, which is currently being used by GPA. GPA will need to provide authorization to GWA on whether this is a viable option.

Court Order Summary (March 2021 – no changes)



	Court Order Items	%	Performance (on-time or completed)
Completed/Continuous - on time	78	84%	98.9%
Completed - late	14	15%	
In Progress - on time	0	0%	
In Progress - late	1	1%	
Totals	93	100%	

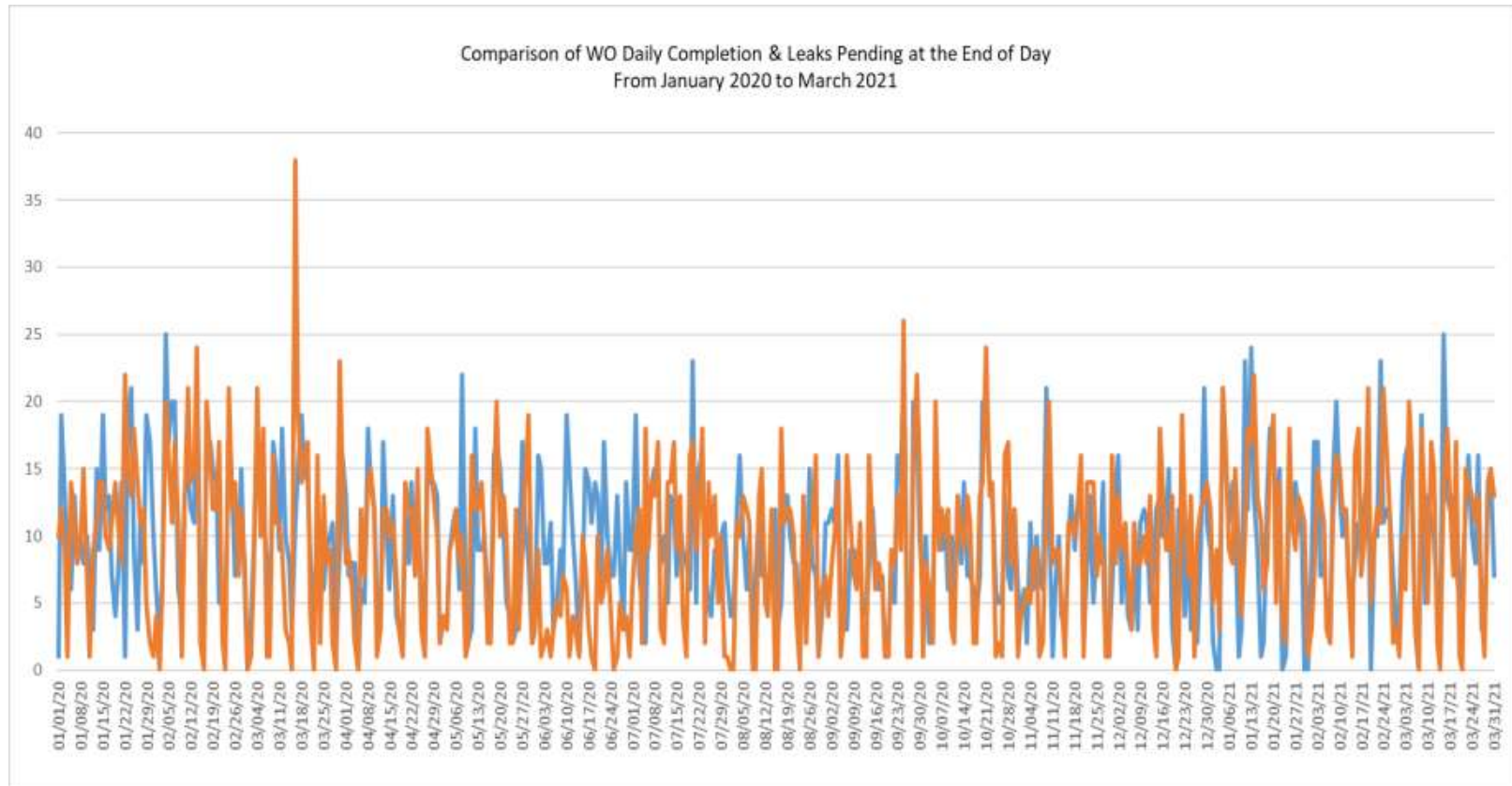
Court Order – Status Information (February 2021)

- No CO delays due to approval of CO extension. That makes us 98.9% done with the CO.
 - Final Date to complete CO 29(b) is June 30, 2023.
- Overflow or Bypass events reported to USEPA (for March 2021):
 - March 2, 2021 - SSO#391 Aga Drive, Hyundai Santa Rita – FOG
 - March 27, 2021 - SSO#404 Sister Eucharita Street, Yona – FOG
 - April 5, 2021 - SSO#410 S. Melindes Ct. – Ligan Terrace manhole SSO-FOG

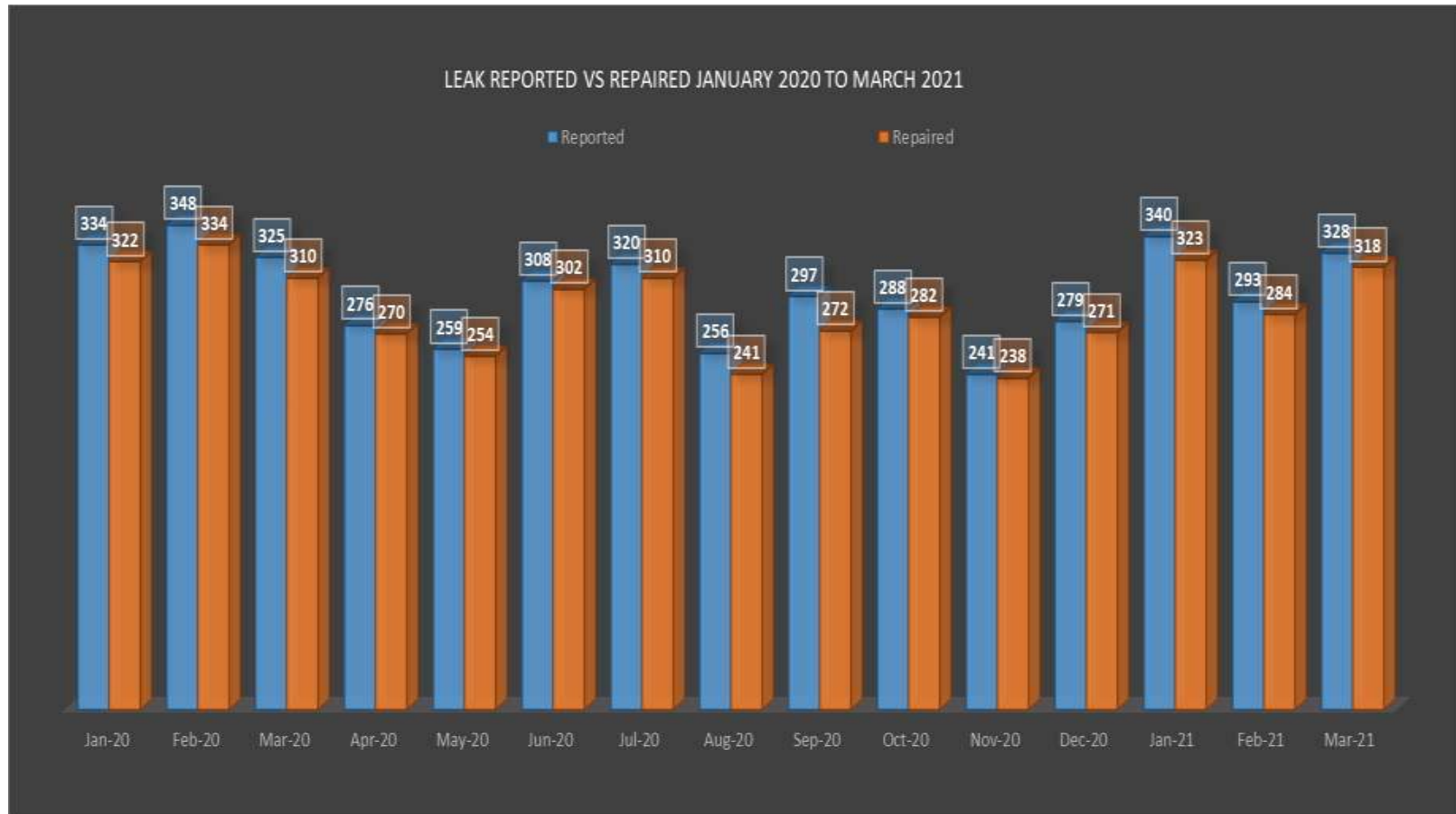
Land Acquisition Summary (through March 2021)

GWA Facility	Location	Gov. or Private Property	Land Acquisition Status
Tanks	Astumbo	Gov't. - CLTC	Petition of Land Registration package forwarded to Attorney General by DLM 11/04/19. 3 rd follow up update status request emailed to DLM 12/14/2020. Land Registration process is still pending from AG office per DLM 04/09/2021.
	Piti	Private	Received final comments from DoAg. Waiting on the archaeological report before we can submit 299 form. Waiting for permission from NPS to access the lot and perform the Archeological survey.
	Airport	Private	Petition to Approve Sale sent, waiting for hearing date with Superior Court, per family Attorney on 03/16/2021.
Deep Wells	AG-12	Dept. of Agriculture/Manhita Farms	Right of Entry Agreement sent to Dept of AG for signature 05/24/18. 2 nd follow up sent on 09/12/18. 3 rd follow up sent on 04/10/19. Retracement Survey Property Map filed and recorded at DLM 7/10/19. DCA to proceed with survey work for parceling of AG-12 property 01/25/2021.
Booster Pump Station	Agfayan	Private	TGE working on structural design for pump station area for L28, B19, T3734, Inarajan 11/07/19. Letter of Decision to CLTC being drafted for land purchase acquisition 04/09/2021.
Asan Springs	Asan	Federal	In order for NPS to issue a land ROW agreement with GWA, NPS has to complete NEPA first. GWA has HDR under contract to perform this work and an Environmental Assessment will be developed. The permit for the biological survey was submitted on 6/12/2020 and was signed by NPS on 1/22/2021. Further coordination between NPS and SHPO is pending to determine necessary approach for an archaeological survey. February 10, 2021 – Biological Survey at Asan Springs project site was performed, HDR report of findings is pending. However, based on a preliminary finding by HDR's biologist they have found snails close to the site, and within NPS proposed ROW, and outside the proposed ROW. Pending archaeological survey requirements from SHPO.

Leak Repair Summary (through March 2021)



Comparison of Leaks Reported vs. Leaks Repaired (through March 2021)



Monthly Leak Report Cost (through March 2021)



Assumptions:

1. Leak rate = 4 gpm
2. Cost per kgal = \$4.00



GWA Financial Overview

MARCH 2021





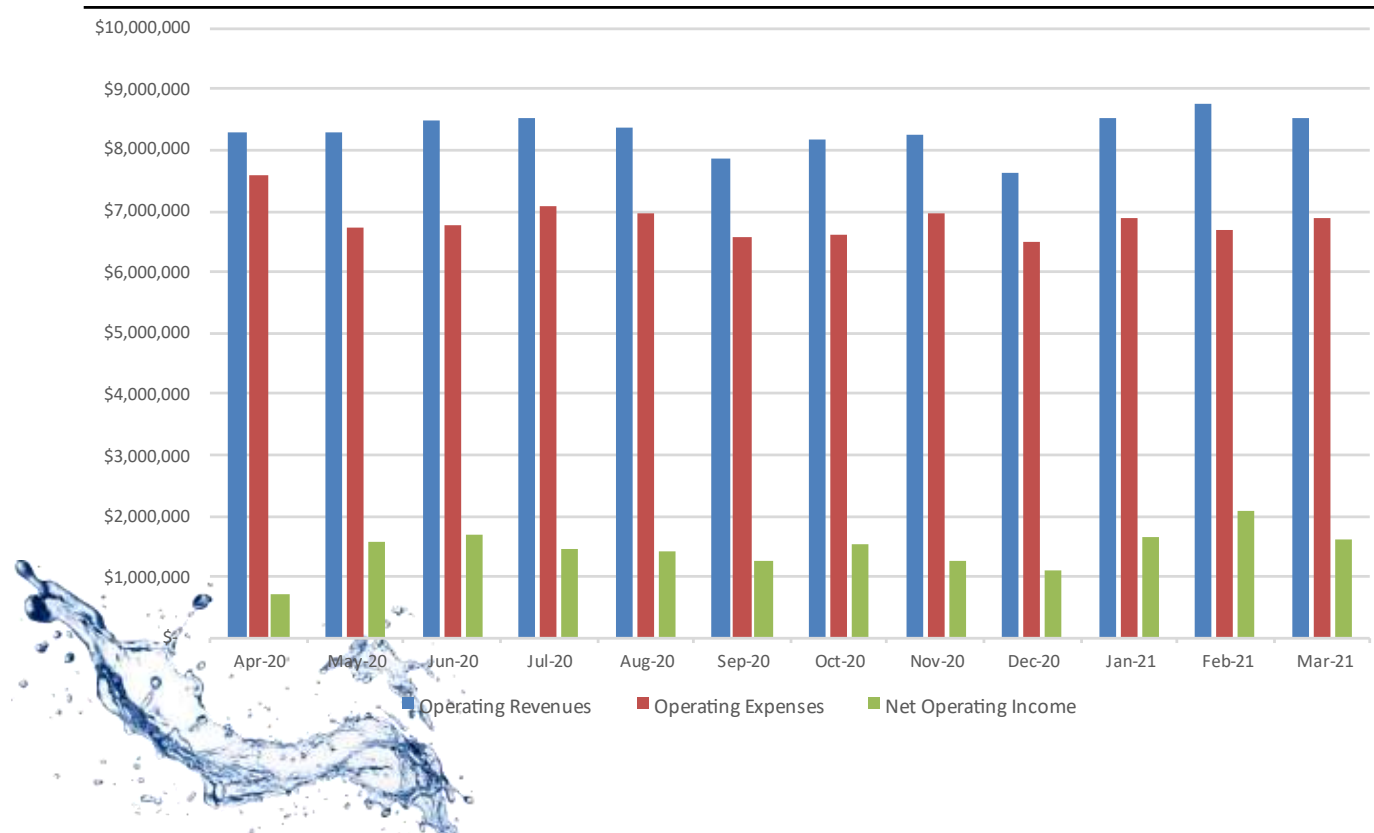
Key Financial Indicators

Indicator	Target	Feb-21	Mar-21
DSC YTD			
• Per Section 6.1.2 of Indenture	1.25	1.34	1.33
• Per PUC / CCU	1.40	1.34	1.33
Days – Cash on Hand	120 days	293 days	291 days
Collection Ratio			
• Month to Date	99%	97%	100%
• Year to Date	99%	95%	96%
Days Billed	30 days	29 days	29 days
Account Receivable Days	30 days	49 days	48 days
Account Payable Days	45 days	32 days	34 days
Employee Count	400 FTE	370 FTE	365 FTE
Water Demand			
• Month to Date	478,754	438,854	450,669
• Year to Date	2,872,525	2,199,768	2,650,438
Wastewater Flow			
• Month to Date	356,472	320,727	309,455
• Year to Date	2,138,834	1,565,754	1,875,208
Water Customers	42,839	43,202	43,306
Wastewater Customers	29,805	29,867	29,830



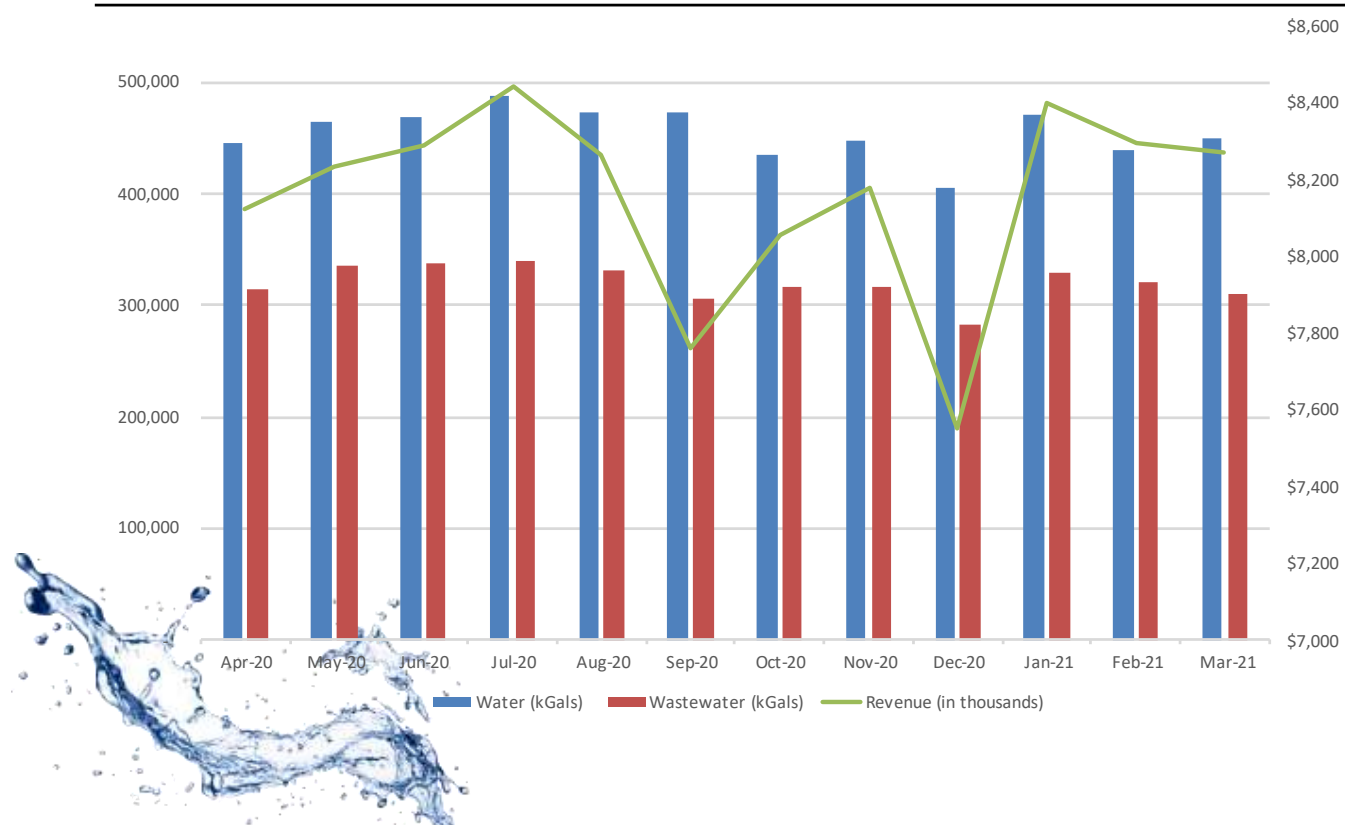


Income Statement





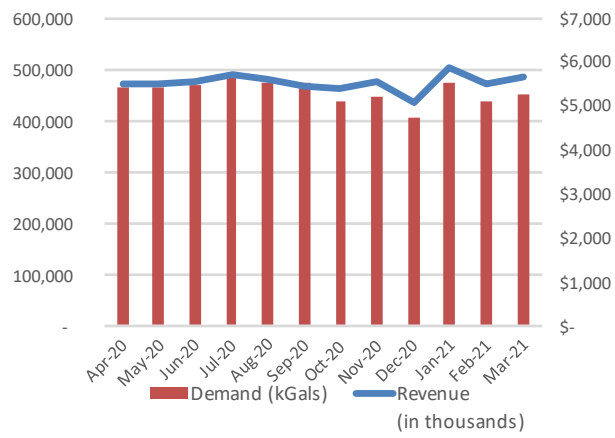
Overall Revenues and Demand



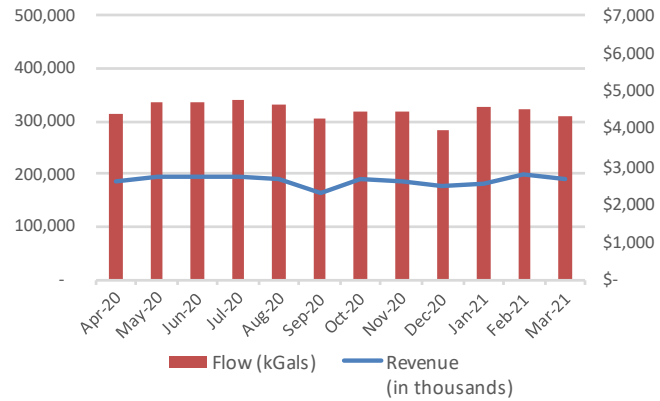


Revenues and Demand

Water Revenue and Demand

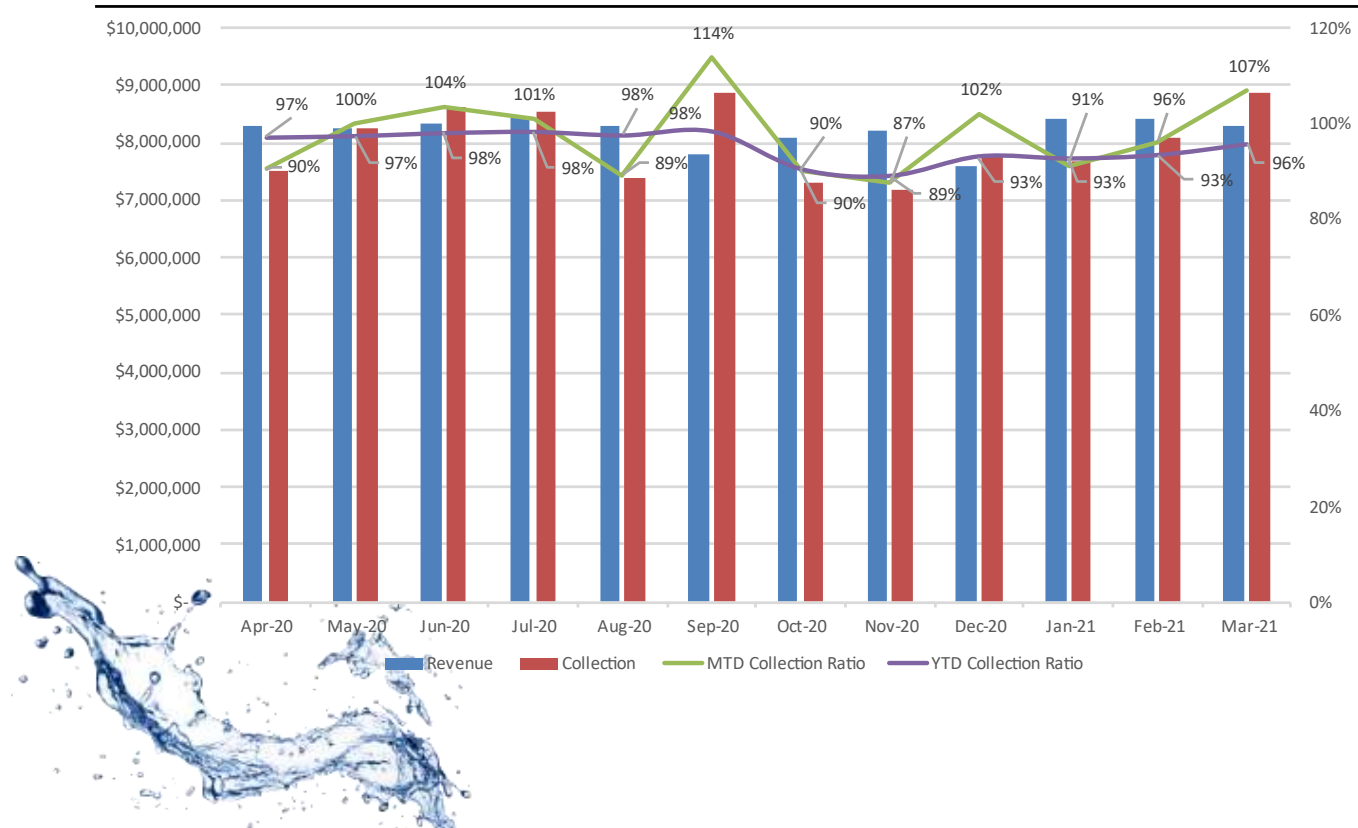


Wastewater Revenue and Flow



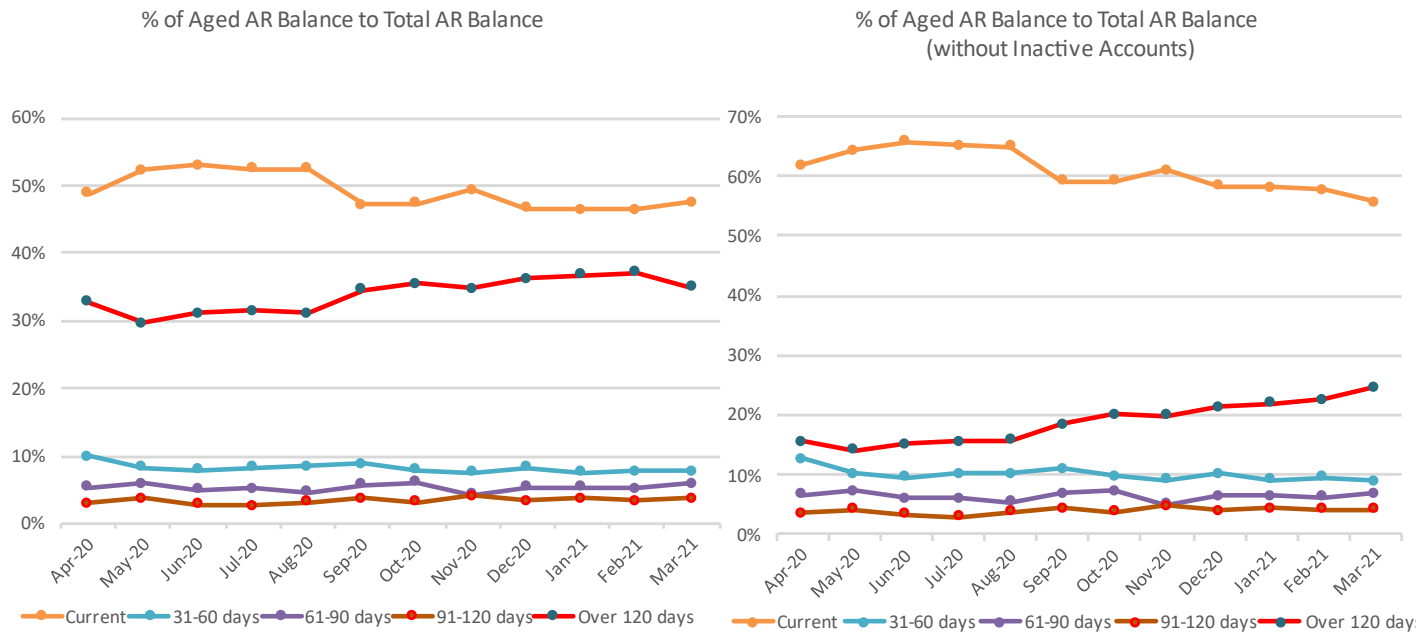


Overall Revenues and Collections



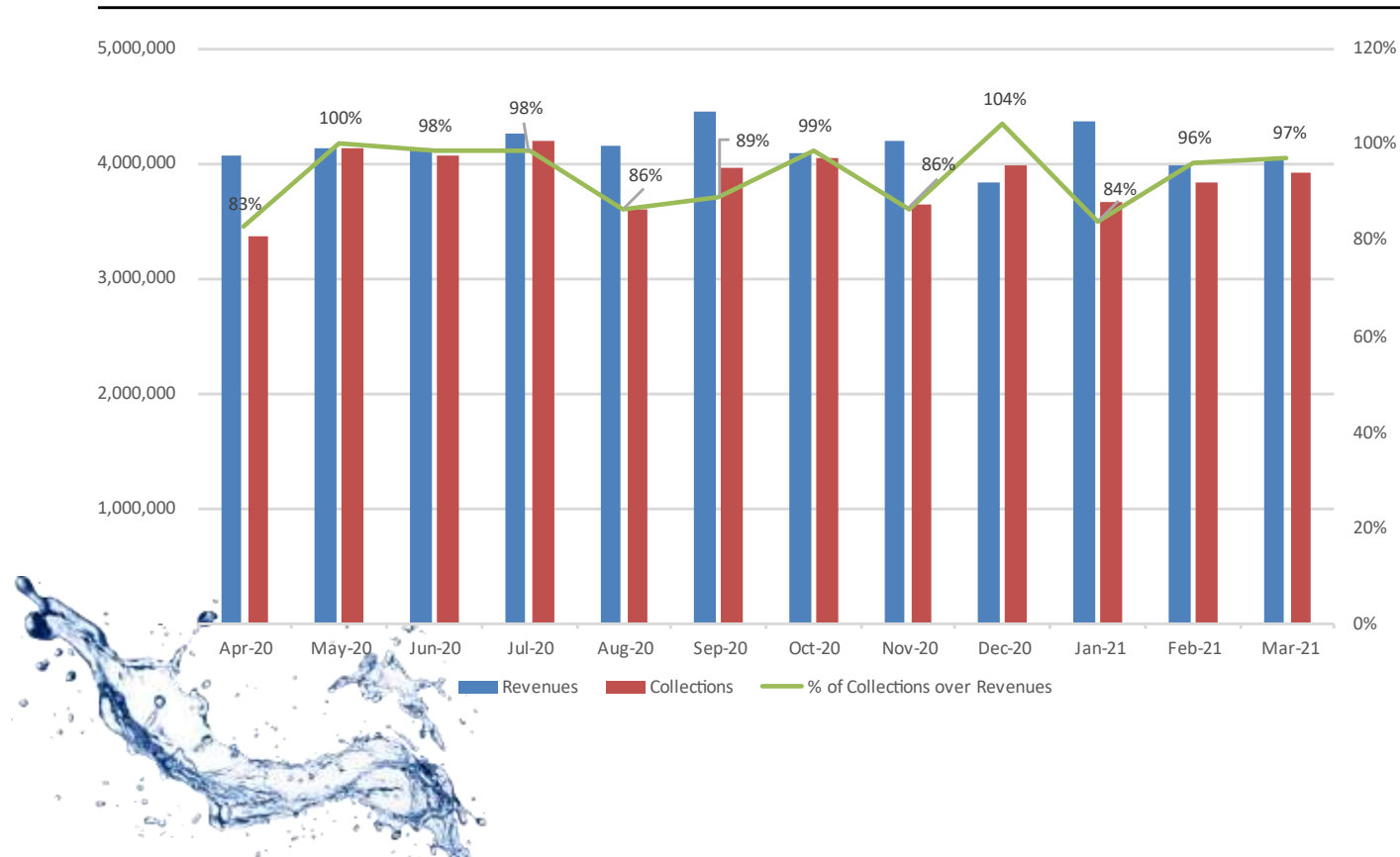


Overall – AR Aging



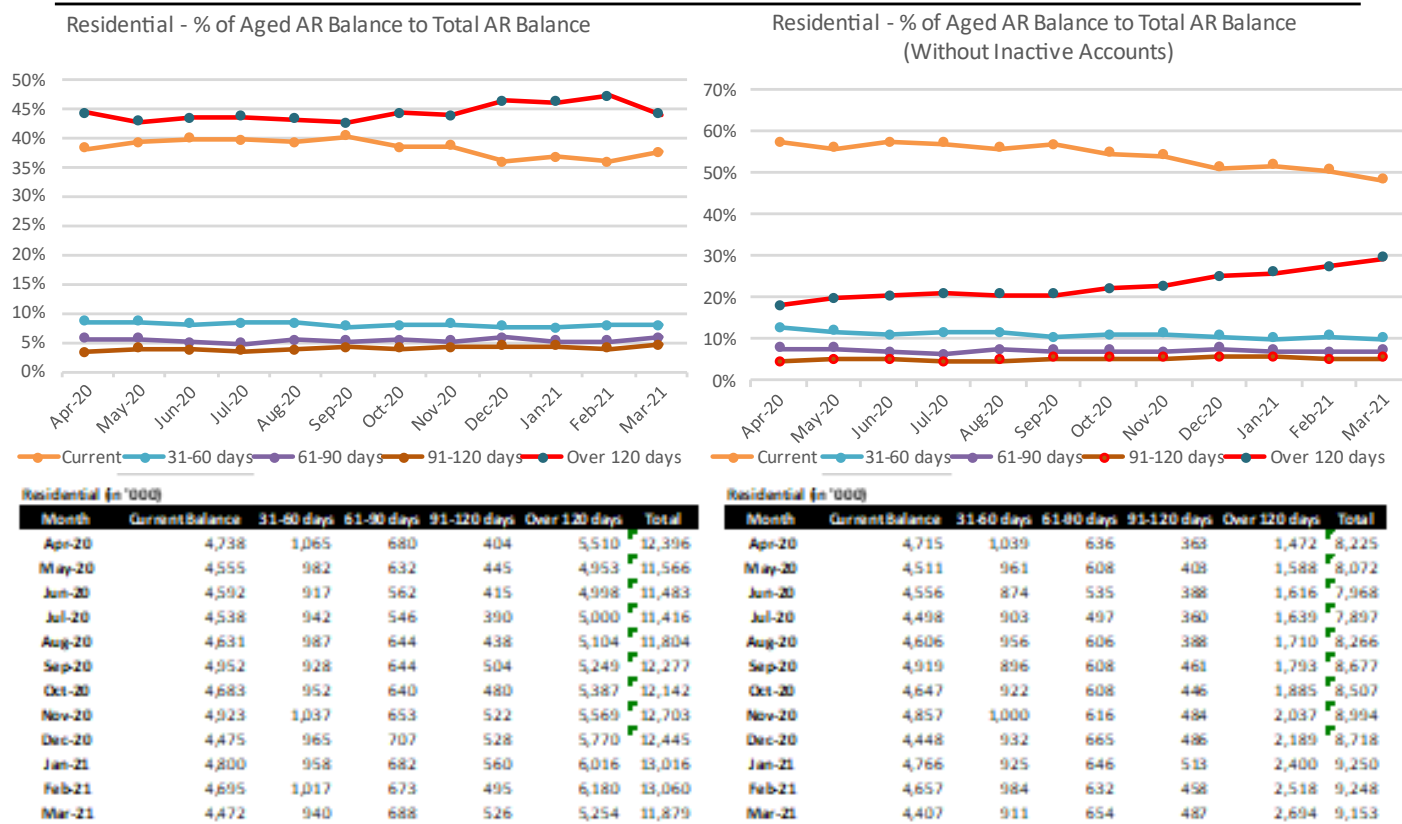


Residential Revenues and Collections



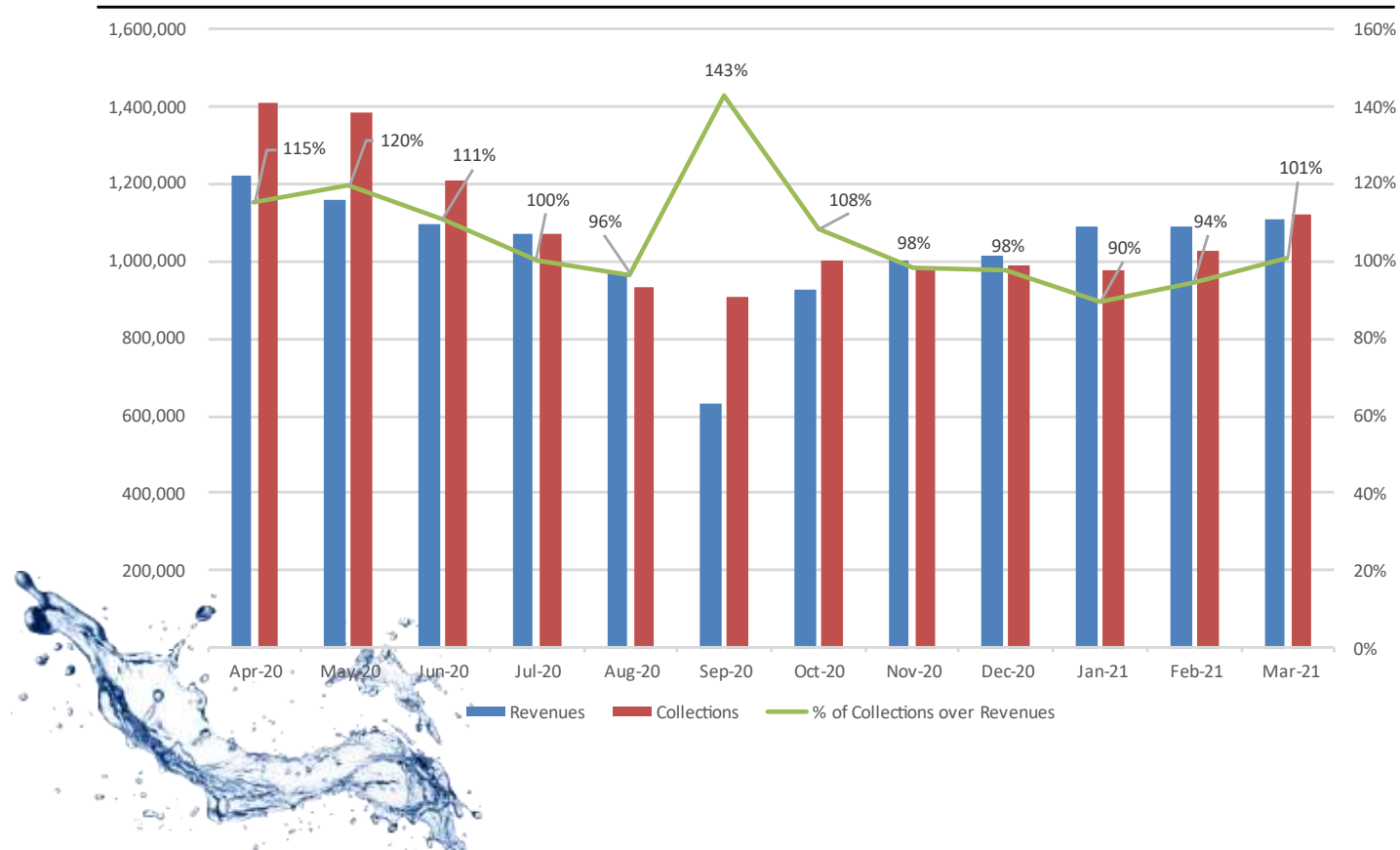


Residential - AR Aging



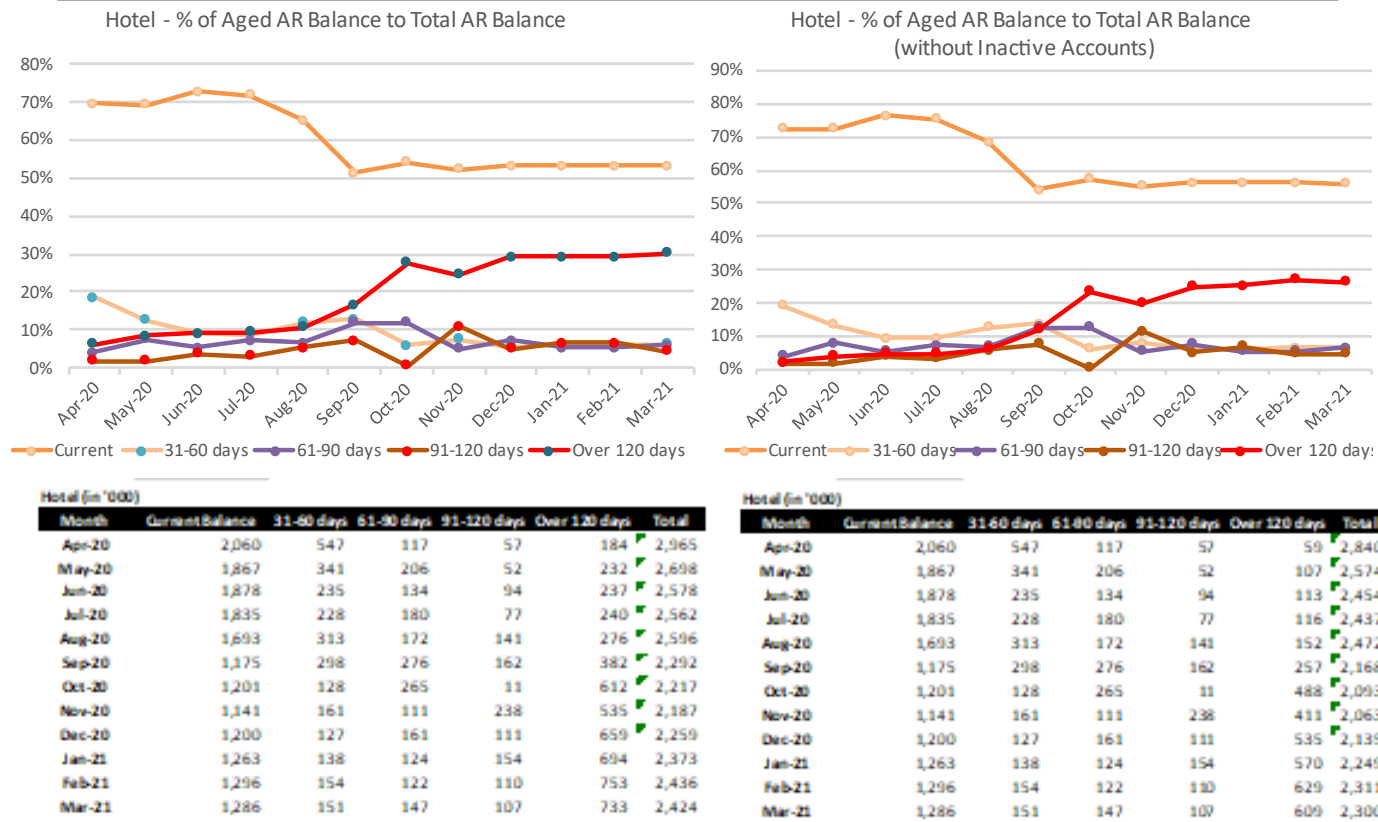


Hotel Revenues and Collections



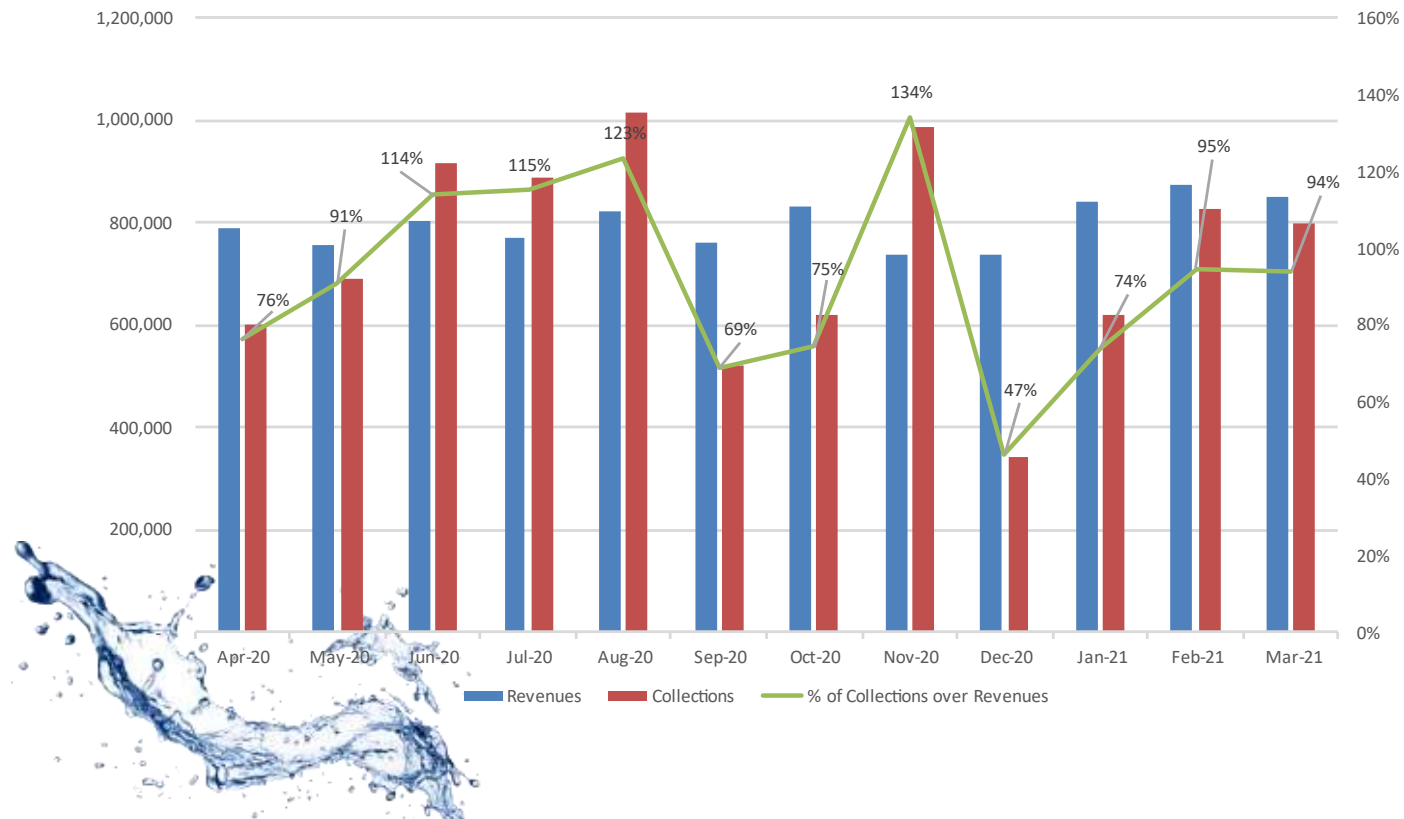


Hotel – AR Aging



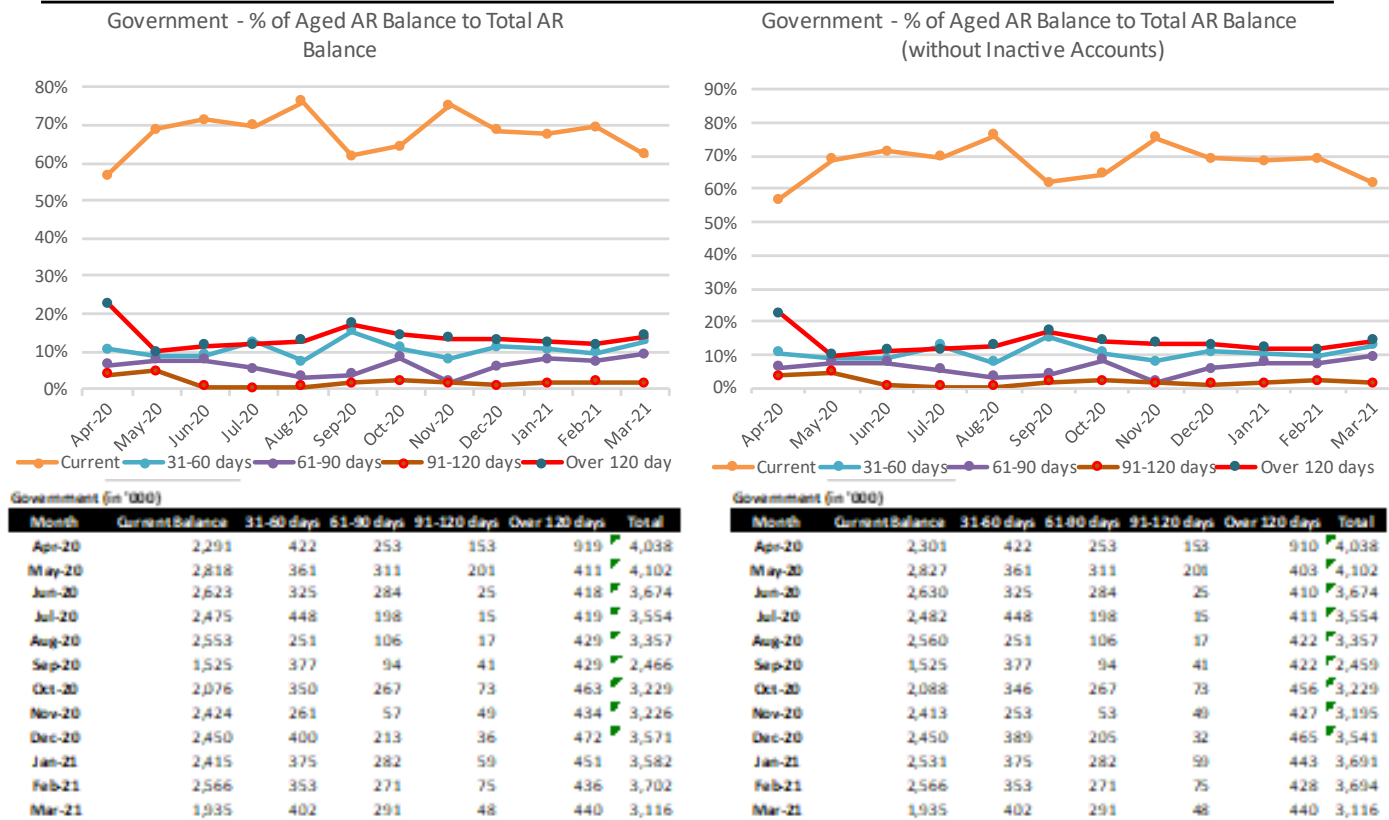


Government Revenues and Collections



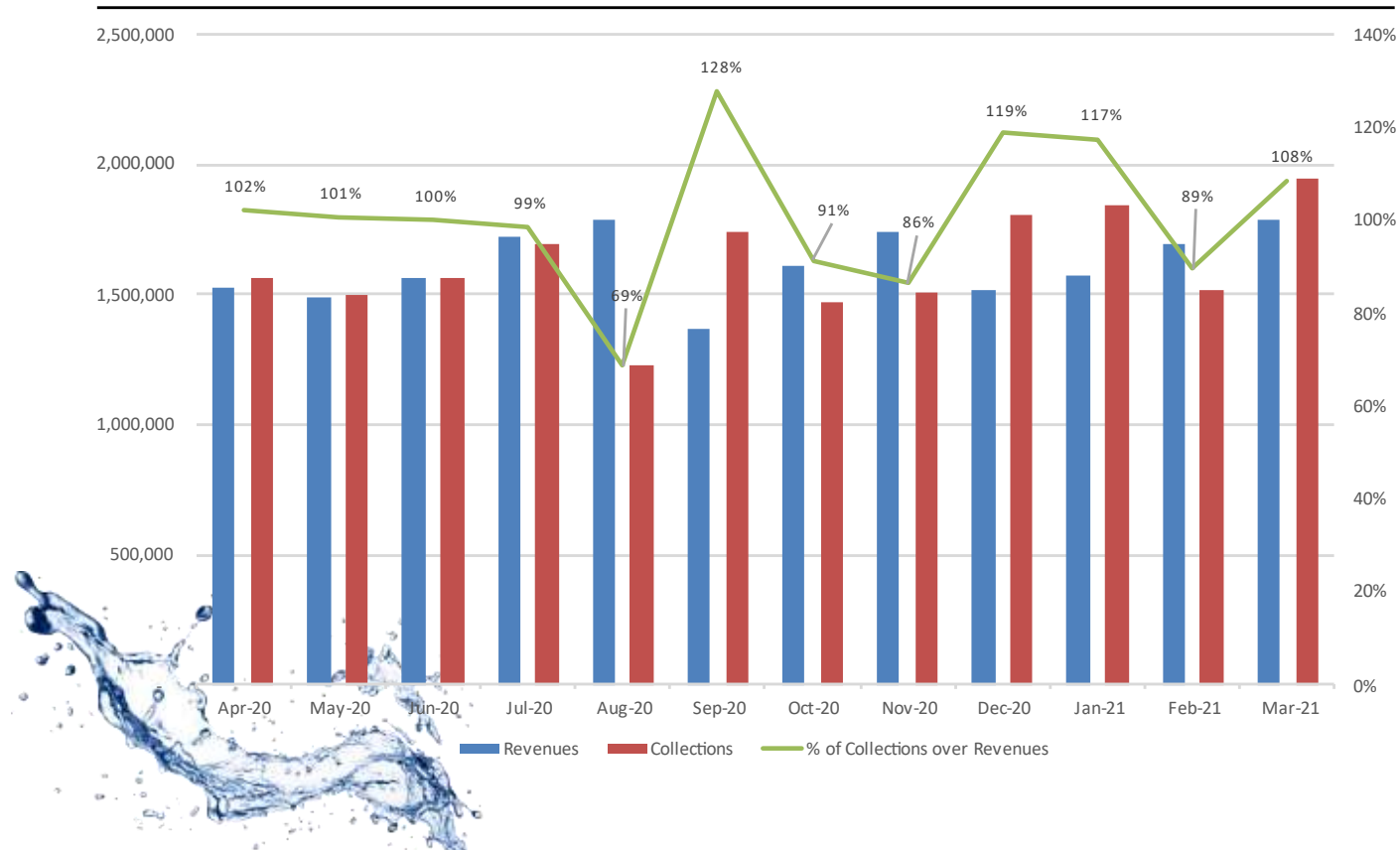


Government - AR Aging





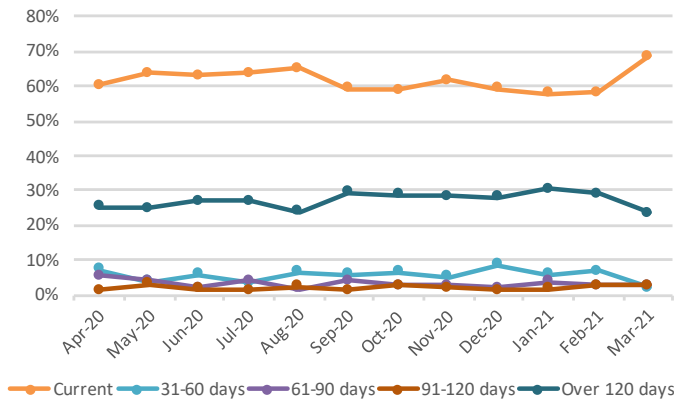
Commercial Revenues and Collections





Commercial - AR Aging

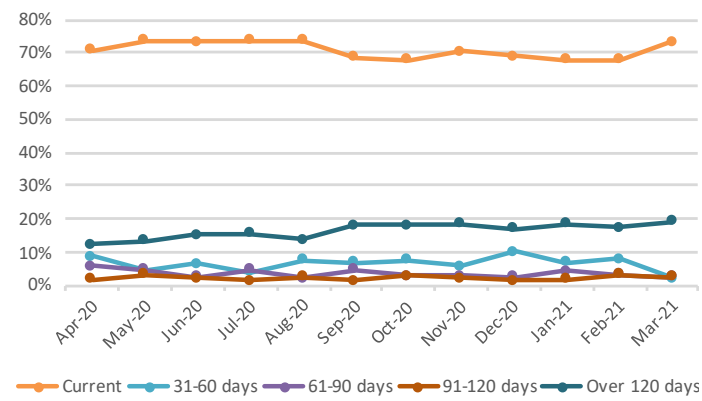
Commercial - % of Aged AR Balance to Total AR Balance



Commercial (in '000)

Month	Current Balance	31-60 days	61-90 days	91-120 days	Over 120 days	Total
Apr-20	2,099	262	192	56	878	3,486
May-20	2,174	134	145	112	851	3,416
Jun-20	2,144	199	76	64	913	3,397
Jul-20	2,173	117	146	49	927	3,413
Aug-20	2,573	264	75	97	944	3,954
Sep-20	2,006	204	141	48	997	3,397
Oct-20	2,084	240	97	101	1,019	3,541
Nov-20	2,318	195	108	75	1,071	3,766
Dec-20	2,015	301	79	48	959	3,402
Jan-21	1,816	189	118	53	962	3,138
Feb-21	1,928	231	97	95	965	3,317
Mar-21	1,967	66	86	78	677	2,874

Commercial - % of Aged AR Balance to Total AR Balance (without Inactive Accounts)



Commercial (in '000)

Month	Current Balance	31-60 days	61-90 days	91-120 days	Over 120 days	Total
Apr-20	2,098	259	176	55	371	2,959
May-20	2,172	133	142	96	401	2,945
Jun-20	2,141	197	75	61	450	2,924
Jul-20	2,170	115	144	49	463	2,942
Aug-20	2,569	262	74	96	482	3,483
Sep-20	2,001	200	136	47	536	2,919
Oct-20	2,080	234	92	96	558	3,061
Nov-20	2,313	190	101	71	606	3,280
Dec-20	2,010	296	75	44	494	2,919
Jan-21	1,812	188	114	50	498	2,662
Feb-21	1,926	227	96	92	495	2,836
Mar-21	1,936	58	70	66	513	2,643



Financial Statement Overview March 2021

There were 73 COVID-19 positive tests and 3 COVID-related fatalities reported during the month of March. Executive Order 2021-07 extended the public health emergency from April 4, 2021 to May 1, 2021.

In early November 2020, the Governor introduced the *Strive for Five* campaign to bring down our CAR (COVID Area Risk) score to 5 or less in hopes of moving the community towards some semblance of normalcy. On March 31, 2021, the island's CAR score was at .2 and mass testing was available to the public at no charge at various locations throughout the island.

By the end of March, Guam had received 87,860 vaccines and 83,519 or 96.89% were administered and 31,668 persons fully immunized. On March 22, eligibility was expanded to persons 16 years old and older. The National Guard has been administering vaccines at the UOG fieldhouse and vaccines are also widely available through certain clinics and pharmacies.

Despite the pandemic, about a third of payments continue to be made in person. Using social media, GWA continues to encourage customers to conduct business online or via the phone. As part of this effort, GWA joined the *Going Online Together* campaign in June 2020 with several other organizations. Additionally, CARES funding was approved to customize an automated customer service online support portal which will also include requests for permitting and submissions related to backflow testing on the GWA website; the prototype is in testing.

On April 28, 2020, CCU Resolution 24-FY2020 granted the lifting of credit card limits on payments for non-residential accounts. To date, approximately 44% of payments made in FY21 were made with credit cards. Below is a summary of payments made and related fees exceeding the limit.

Month	Customer Count	Amount Paid	Fees	% of Fees to Payments
May – September 2020	140	\$241,335	\$4,952	2.05%
October – December 2020	100	\$194,764	\$3,916	2.01%
January 2021	27	\$48,491	\$975	2.01%
February 2021	41	\$91,653	\$1,843	2.01%
March 2021	54	\$132,743	2,669	2.01%

Compared to last year, water consumption is up by 1% and wastewater flows are down 3% for the month of March. Water consumption in all customer classes for the month fell except for consumption in the Residential, Federal and local Government classes. Wastewater flows decreased for all classes except for Government and Residential, both of which increased by 10%.

Both Year to Date (YTD) water and wastewater demand were 9% lower than last year. Although residential demand is up by 5% for water and 7% for wastewater and Federal Government water demand is up 85%, it was not enough to offset reductions in the other customer classes.



YTD daily water consumption for the period is down 9% from 16,167 to 14,807 Kgals. YTD daily water consumption for the residential class increased by 6%, from 9,558 to 10,195 Kgals. The largest drop in YTD daily water consumption was in the hotel class, a 124% drop going from 2,704 to 1,206 Kgals.

Schools welcomed back students on January 19, 2021 with parents able to choose face to face, online or hard copy instruction; we hope to see GDOE consumption increase as more activities are held at the schools. In March, Department of Public Health reduced social distancing requirements for schools from 6 to 3 feet. While Government of Guam has reopened to the public, adopting procedures to protect staff and customers, it is unclear when UOG and GCC might hold in person classes. See Schedule K for Water Demand for FY2015 to FY2021.

The Department of Administration (DOA) sent a list of 18 accounts of renters applying for utility assistance. Account balances were provided; however, it is unclear when GWA might receive payment. Once funding becomes available, DOA will also administer the homeowner assistance program which also includes assistance for utilities.

The Governor designated GWA as the lead agency for the Low-Income Household Water Assistance Program that will be funded by US Department of Health and Human Services. A virtual information and feedback session is scheduled for April 20.

The Governor kicked off the Path to Half initiative to achieve 50% vaccination of the adult population in Guam, i.e., 62.5K people, by May 1, in time for the reopening of Guam to tourism. The plan calls for the waiver of the 14-day quarantine requirement for incoming travelers with a negative COVID test within the previous 72 hours. The CDC lowered Guam's COVID-19 Travel Risk to Level 2 (Moderate) in early April. Travelers at increased risk for severe illness from COVID-19 should avoid nonessential travel to Level 2 destinations.

The Guam International Airport will be discounting fees to airlines as an incentive. Additionally, starting May 1, the airport plans to offer COVID-19 testing at the terminal for passengers who need to be tested before leaving the island.

As the recovery of Guam's economy is slower than expected, revenues are coming in below projections. A cost containment plan is in place in response to the revenue reductions. While sufficient cash reserves are in place, management will continue to assess the situation and make any course corrections required to ensure continuity of services to our customers while keeping the safety of our staff the highest priority.

The system upgrade is progressing, with the cutover scheduled for May 10. A User Acceptance Test (UAT) began in late March and will allow all staff the ability to test the new software. Staff training started on April 15. Several paper-based processes will be automated, and we hope to see a number of efficiencies with the implementation of the new system.

The PUC required studies were submitted on March 31, 2021 and the updated financial plan and related model will be submitted on May 1. A Resolution is included for the CCU's deliberation to approve the proposed financial plan for FY22-FY24. The PUC Administrative Law Judge (ALJ) received GWA's proposed proceedings schedule (second proposal from GWA) on April 16 and the ALJ will be issuing a scheduling order the following week.

Balance Sheet

- Total Assets & Deferred Outflows of Resources of \$1.152B in September 2020 decreased by \$766K or less than 1% in March 2021. Current Assets decreased by \$7.7M primarily due to reductions in federal receivables and prepaid expenses. Property, Plant and Equipment increased by \$14.4M due to increases



in property net of accumulated depreciation and construction in progress. Other Noncurrent Assets decreased by \$7M primarily due to reductions in restricted cash. Cash on hand was calculated at 291 days. Schedule G contains a schedule of restricted and unrestricted cash and investments.

- Liabilities & Deferred Inflow of Resources of \$889.1M in September 2020 decreased by \$11.4M or 1% to \$877.7M in March 2021 primarily due to reductions in contractors payable.
- Accounts Receivable days were 48 days in March 2021, down one day from 49 in February 2021. Accounts Payable days were 34 days in March, up two days from 32 days in February 2021.

Statement of Operations and Retained Earnings

- Total Operating Revenues for March 2021 of \$8.5M were 10% or \$955K less than budget and 3% or \$286K less than March 2020 due to the impact of the COVID-19 public health emergency and offset by the 5% rate increase effective in October 2020.
- Year to Date Operating Revenues as of March 2021 of \$49.8M were 12% or \$7.0M below budget of \$56.9M and \$5.7M or 10% below Year-to-Date Operating Revenues at March 2020 of \$55.5M.
- Below is the percentage of operating revenues (water and wastewater) contributed by GWA's customer classes for FY2021 and FY2020 Year to Date as of March as well as the revenue totals:

Customer Class	FY2021		FY2020	
o Residential	\$24,538,403	50.33%	\$22,239,562	40.56%
o Commercial	\$9,930,475	20.37%	\$11,371,678	20.74%
o Hotel	\$6,235,196	12.79%	\$13,245,673	24.16%
o Government of Guam	\$4,868,946	9.99%	\$4,839,141	8.83%
o Federal Government	\$2,917,925	5.98%	\$2,852,191	5.20%
o Agriculture, Golf Course, Irrigation	\$267,162	0.55%	\$283,586	0.52%

- Total Operating Expenses for March 2021 of \$7.1M were \$330K or 4% lower than budget. Total Operating Expenses for March 2021 were 1% or \$64K more than March 2020 with decreases in utilities offset by increases in most other expense categories.
- Year to Date Operating Expenses at March 2021 of \$41.3M were \$3.5M or 8% lower than budget. Year to Date Operating Expenses in March 2021 were \$2.3M or 5% less than last year's \$43.6M.
- Earnings from Operations for March 2021 of \$1.4M were 31% or \$624K less than budget and 20% or \$350K less than March 2020. Change in Net Assets for March 2021 of \$2.9M were 3% or \$76K more than the \$2.8M budget and \$2.9M more than March 2020 mainly due to Grants from the US Government.
- Year to Date Earnings from Operations as of March 2021 of \$8.6M were 29% or \$3.5M less than budget of \$12M and 28% or \$3.4M less than YTD Earnings of \$11.9M as of March 2020. Year to Date Change in Net Assets as of March 2021 of \$10.7M were \$6.1M or 36% less than budget of \$16.8M. Year to Date Change in Net Assets as of March 2021 were \$4.8M or 31% less than YTD as of March 2020 of \$15.5M with increase of \$4.1M in Non-Operating Expenses.

**Key Financial Indicators**

Indicator	Target	February 2021	March 2021
DSC YTD			
• Per Section 6.12 of Indenture	1.25	1.34	1.33
• Per PUC / CCU	1.40	1.34	1.33
Days – Cash on Hand	120 days	293 days	291 days
Collection Ratio			
• Month to Date	99%	97%	100%
• Year to Date	99%	95%	96%
Days Billed	30 days	29 days	29 days
Account Receivable Days	30 days	49 days	48 days
Account Payable Days	45 days	32 days	34 days
Employee Count	400 FTE	370 FTE	365 FTE
Water Demand			
• Month to Date	478,754	438,854	450,669
• Year to Date	2,872,525	2,199,768	2,650,438
Wastewater Flow			
• Month to Date	356,472	320,727	309,455
• Year to Date	2,138,834	1,565,754	1,875,208
Water Customers	42,839	43,202	43,306
Wastewater Customers	29,805	29,867	29,830

GUAM WATERWORKS AUTHORITY
March 31, 2021
FINANCIAL AND RELATED REPORTS
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GUAM WATERWORKS AUTHORITY
Balance Sheet
March 31, 2021

SCHEDULE A

ASSETS AND DEFERRED OUTFLOWS of RESOURCES	Unaudited March 31, 2021	Audited September 30, 2020	Increase (Decrease)
<u>Current Assets</u>			
Cash			
Unrestricted (Schedule G)	43,691,355	42,479,412	1,211,944
Restricted Funds (Schedule G)	30,570,272	30,072,502	497,771
Accounts Receivable Trade, Net of Allowance for Doubtful Receivables of \$7,480,758 at Mar 31, 2021 and \$8,027,857 at Sep 30, 2020	12,913,400	12,562,296	351,105
Federal Receivable	908,722	8,168,373	(7,259,651)
Other Receivable	584,288	934,147	(349,859)
Prepaid Expenses	630,474	2,615,782	(1,985,308)
Materials & Supplies Inventory, Net of Allowance for Obsolescence of \$64,131 at Mar 31, 2021 and \$64,131 at Sep 30, 2020	4,623,838	4,804,463	(180,625)
Total Current Assets	93,922,350	101,636,973	(7,714,624)
<u>Property, Plant and Equipment</u>			
Utility plant in service			
Water system	379,393,153	378,498,710	894,443
Wastewater system	493,141,426	481,549,640	11,591,786
Non-utility property	25,878,454	25,752,939	125,515
Total property	898,413,033	885,801,289	12,611,744
Less: Accumulated Depreciation	(355,925,779)	(343,128,759)	(12,797,020)
Land	5,240,187	5,240,187	-
Construction Work in Progress	164,929,272	150,323,845	14,605,427
Property, Plant and Equipment, net	712,656,713	698,236,562	14,420,151
<u>Noncurrent assets</u>			
Restricted cash (Schedule G)	206,370,246	219,203,039	(12,832,793)
Investments (Schedule G)	72,310,970	66,616,997	5,693,973
Total other noncurrent assets and deferred charges	278,681,216	285,820,035	(7,138,819)
Total Assets	1,085,260,279	1,085,693,571	(433,292)
Deferred outflows of resources			
Regulatory Assets	1,131,229	430,962	700,267
Debt defeasance due to bond refunding	32,319,219	33,351,801	(1,032,582)
Deferred outflows from pension	12,393,137	12,393,137	-
Deferred outflows from OPEB	20,526,945	20,526,945	-
Total Assets and Deferred Outflows of Resources	1,151,630,808	1,152,396,416	(765,608)
LIABILITIES, DEFERRED INFLOWS of RESOURCES AND NET ASSETS			
<u>Current Liabilities</u>			
Current maturities of long-term debt			
Series 2013 Revenue Bond	2,840,000	2,695,000	145,000
Series 2014 Refunding Bond	530,000	3,760,000	(3,230,000)
Series 2016 Revenue Bond	3,860,000	420,000	3,440,000
Series 2017 Refunding Bond	2,040,000	-	2,040,000
Accounts Payable -Trade	3,108,439	2,701,944	406,495
Accrued and Other Liabilities	1,401,529	1,238,863	162,667
Interest Payable	7,441,751	6,304,598	1,137,153
Accrued Payroll and Employee Benefits	311,223	354,780	(43,557)
Current portion of employee annual leave	521,113	616,114	(95,001)
Contractors' Payable	10,983,432	23,311,295	(12,327,863)
Customer and Other Deposits	2,175,255	2,199,462	(24,207)
Total Current Liabilities	35,212,742	43,602,055	(8,389,313)
<u>Long Term Debt, less current maturities</u>			
Series 2013 Revenue Bond	24,500,000	24,645,000	(145,000)
Series 2014 Refunding Bond	64,610,000	61,380,000	3,230,000
Series 2016 Revenue Bond	139,030,000	142,470,000	(3,440,000)
Series 2017 Refunding Bond	105,325,000	107,365,000	(2,040,000)
Series 2020A Revenue Bond	134,000,000	134,000,000	-
Series 2020B Refunding Bond	166,075,000	166,075,000	-
Unamortized Bond Premium/Discount	41,592,429	42,515,523	(923,094)
Net pension liability	54,387,676	54,387,676	-
Net OPEB obligation	84,163,331	84,163,331	-
Employee Annual Leave, Less Current Portion	1,274,196	1,179,195	95,001
Employee Sick Leave	1,226,702	1,226,702	-
Total Liabilities	851,397,076	863,009,482	(11,612,406)
Deferred inflows of resources:			
Contribution in Aid of Construction	247,230	67,608	179,622
Deferred inflows from pension	1,010,540	1,010,540	-
Deferred inflows from OPEB	25,015,789	25,015,789	-
Total Liabilities and Deferred Inflows of Resources	877,670,635	889,103,419	(11,432,785)
Net Assets	273,960,174	263,292,997	10,667,177
Total Liabilities, Deferred Inflows of Resources and Net Assets	1,151,630,808	1,152,396,416	(765,608)

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
Comparative Budget vs. Actual for the period ending March 31, 2021

SCHEDULE B

	Month to Date		Variance
	Actual (Unaudited)	Budget*	Favorable /
	March-21	March-21	(Unfavorable)
OPERATING REVENUES			
Water Revenues	5,454,583	5,863,373	(408,791)
Wastewater Revenues	2,572,781	3,226,426	(653,645)
Legislative Surcharge	244,362	274,214	(29,852)
Other Revenues	30,461	35,895	(5,434)
System Development Charge	220,499	77,442	143,057
Total Operating Revenues	8,522,685	9,477,350	(954,665)
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	496,188	718,609	222,421
Power Purchases	1,043,200	1,082,131	38,931
Total Utility Costs	1,539,388	1,800,740	261,352
Salaries and Wages	1,633,271	1,769,221	135,950
Pension and Benefits	628,805	606,991	(21,813)
Total Salaries and Benefits	2,262,075	2,376,212	114,137
Capitalized Labor and Benefits	(301,004)	(308,333)	(7,329)
Net Salaries and Benefits	1,961,072	2,067,879	106,807
Administrative and General Expenses			
Sludge removal	131,701	131,907	206
Chemicals	180,755	180,846	90
Materials & Supplies	163,569	217,935	54,367
Transportation	43,102	43,148	46
Communications	12,600	14,528	1,929
Claims	614	4,631	4,016
Insurance	78,330	78,385	55
Training & Travel	120	2,971	2,851
Advertising	11,864	11,896	32
Miscellaneous	93,984	93,996	12
Regulatory Expense	8,958	17,855	8,896
Bad Debts Provision	165,435	165,463	29
Total Administrative and General Expense	891,032	963,561	72,529
Depreciation Expense	2,140,873	1,855,919	(284,954)
Contractual Expense			
Audit & Computer Maintenance	124,373	124,404	31
Building rental	41,373	41,382	9
Equipment rental	24,213	31,024	6,811
Legal	-	468	468
Laboratory	35,443	35,447	4
Other	114,271	267,774	153,503
Total Contractual Expense	339,673	500,500	160,826
Retiree Supp. Annuities and health care costs	217,614	233,386	15,772
Contribution to Government of Guam	50,333	48,546	(1,787)
Total Retiree Benefits	267,947	281,932	13,985
Total Operating Expenses	7,139,985	7,470,530	330,545
Earnings (Loss) from Operations	1,382,700	2,006,820	(624,119)
Interest Income - 2010/13/14/16/17/20 Series Bond	1,793	128,299	(126,507)
Interest Income - Other Funds	678	29,550	(28,872)
Interest Income - SDC	509	2,488	(1,978)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(2,480,584)	(2,638,329)	157,746
Amortization of Discount, Premium and Issuance Costs	156,349	(23,078)	179,427
Defeasance due to bond refunding	(172,097)	(22,439)	(149,658)
Prior Year Adjustment	(4,372)	-	(4,372)
Total non-operating revenues (expenses)	(2,497,723)	(2,523,508)	25,784
Net Income (Loss) before capital contributions	(1,115,023)	(516,688)	(598,335)
Capital Contributions			
Grants from US Government	3,985,504	3,311,071	674,433
Grants from GovGuam & Others	-	-	-
Total Capital Contributions	3,985,504	3,311,071	674,433
Change in Net Assets	2,870,481	2,794,383	76,098
Debt Service Calculation			
Earnings From Operations	1,382,700	2,006,820	
System Development Charge	(220,499)	(77,442)	
Retiree COLA	50,333	48,546	
Interest/Investment Income	678	29,550	
Depreciation	2,140,873	1,855,919	
Balance Available for Debt Service per Section 6.12	3,354,086	3,863,393	
Debt Service			
Principal	772,500	772,500	
Interest	1,847,251	1,996,663	
Total	2,619,751	2,769,163	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.28	1.40	
Debt Service Coverage (1.40X) inclusive of reserves (PUC)	1.28	1.40	

*Adjusted budget

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
Comparative for the period ending March 31, 2021 and 2020

SCHEDULE C

	Month to Date		Variance
	Actual (Unaudited)	Actual (Unaudited)	Increase /
	March-21	March-20	(Decrease)
OPERATING REVENUES			
Water Revenues	5,454,583	5,429,776	24,806
Wastewater Revenues	2,572,781	2,935,280	(362,499)
Legislative Surcharge	244,362	254,657	(10,294)
Other Revenues	30,461	18,787	11,673
System Development Charge	220,499	170,282	50,217
Total Operating Revenues	8,522,685	8,808,782	(286,097)
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	496,188	645,791	(149,603)
Power Purchases	1,043,200	1,232,680	(189,479)
Total Utility Costs	1,539,388	1,878,470	(339,082)
Salaries and Wages	1,633,271	2,031,038	(397,767)
Pension and Benefits	628,805	543,183	85,622
Total Salaries and Benefits	2,262,075	2,574,220	(312,145)
Capitalized Labor and Benefits	(301,004)	(709,986)	408,982
Net Salaries and Benefits	1,961,072	1,864,235	96,837
Administrative and General Expenses			
Sludge removal	131,701	119,822	11,879
Chemicals	180,755	163,036	17,719
Materials & Supplies	163,569	118,860	44,709
Transportation	43,102	33,969	9,133
Communications	12,600	10,548	2,052
Claims	614	-	614
Insurance	78,330	77,860	470
Training & Travel	120	1,425	(1,305)
Advertising	11,864	11,885	(21)
Miscellaneous	93,984	110,734	(16,750)
Regulatory Expense	8,958	8,319	640
Bad Debts Provision	165,435	172,388	(6,954)
Total Administrative and General Expense	891,032	828,845	62,186
Depreciation Expense	2,140,873	2,012,611	128,262
Contractual Expense			
Audit & Computer Maintenance	124,373	40,590	83,783
Building rental	41,373	36,253	5,120
Equipment rental	24,213	67,288	(43,075)
Laboratory	35,443	19,625	15,818
Other	114,271	85,633	28,638
Total Contractual Expense	339,673	249,389	90,284
Retiree Supp. Annuities and health care costs	217,614	192,545	25,068
Contribution to Government of Guam	50,333	50,333	-
Total Retiree Benefits	267,947	242,878	25,069
Total Operating Expenses	7,139,985	7,076,429	63,556
Earnings (Loss) from Operations	1,382,700	1,732,353	(349,653)
Interest Income - 2010/13/14/16/17/20 Series Bond	1,793	196,569	(194,776)
Interest Income - Other Funds	678	48,408	(47,730)
Interest Income - SDC	509	5	505
Interest Expense - 2010/13/14/16/17/20 Series Bond	(2,480,584)	(2,117,099)	(363,485)
Interest Expense - ST BOG	-	(5,934)	5,934
Amortization of Discount, Premium and Issuance Costs	156,349	119,970	36,379
Defeasance due to bond refunding	(172,097)	(68,976)	(103,121)
Prior Year Adjustment	(4,372)	(300)	(4,072)
Total non-operating revenues (expenses)	(2,497,723)	(1,827,357)	(670,366)
Net Income (Loss) before capital contributions	(1,115,023)	(95,004)	(1,020,019)
Capital Contributions			
Grants from US Government	3,985,504	-	3,985,504
Grants from GovGuam & Others	-	6,250	(6,250)
Total Capital Contributions	3,985,504	6,250	3,979,254
Change in Net Assets	2,870,481	(88,754)	2,959,235
Debt Service Calculation			
Earnings From Operations	1,382,700	1,732,353	
System Development Charge	(220,499)	(170,282)	
Retiree COLA	50,333	50,333	
Interest/Investment Income	678	48,408	
Depreciation	2,140,873	2,012,611	
Balance Available for Debt Service per Section 6.12	3,354,086	3,673,423	
Debt Service			
Principal	772,500	730,833	
Interest	1,847,251	2,117,099	
Total	2,619,751	2,847,932	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.28	1.29	
Debt Service Coverage (1.40X) (PUC)	1.28		
Debt Service Coverage (1.75X) inclusive of reserves (PUC)		1.29	

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
Comparative Budget vs. Actual for the period ending February 28, 2021

SCHEDULE D

	Year to Date		Variance
	Actual (Unaudited)	Budget*	Favorable /
	March-21	March-21	(Unfavorable)
OPERATING REVENUES			
Water Revenues	32,025,121	35,180,239	(3,155,119)
Wastewater Revenues	15,301,040	19,358,554	(4,057,514)
Legislative Surcharge	1,431,958	1,645,285	(213,327)
Other Revenues	257,782	215,369	42,414
System Development Charge	826,876	464,652	362,224
Total Operating Revenues	49,842,777	56,864,099	(7,021,322)
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	3,092,056	4,311,653	1,219,597
Power Purchases	5,917,300	6,492,789	575,489
Total Utility Costs	9,009,356	10,804,442	1,795,086
Salaries and Wages	9,439,179	10,615,324	1,176,145
Pension and Benefits	3,589,873	3,641,948	52,074
Total Salaries and Benefits	13,029,052	14,257,272	1,228,220
Capitalized Labor and Benefits	(1,822,237)	(1,850,000)	(27,763)
Net Salaries and Benefits	11,206,816	12,407,272	1,200,457
Administrative and General Expenses			
Sludge removal	798,380	798,443	63
Chemicals	818,559	1,148,173	329,614
Materials & Supplies	710,877	949,512	238,635
Transportation	230,913	231,286	373
Communications	80,094	87,170	7,077
Claims	25,565	31,084	5,519
Insurance	469,982	470,112	130
Training & Travel	9,436	165,925	156,490
Advertising	29,734	68,076	38,342
Miscellaneous	558,331	561,377	3,046
Regulatory Expense	80,396	144,928	64,532
Bad Debts Provision	975,161	975,279	118
Total Administrative and General Expense	4,787,427	5,631,365	843,938
Depreciation Expense	12,793,252	11,135,516	(1,657,736)
Contractual Expense			
Audit & Computer Maintenance	644,649	644,924	275
Building rental	248,238	248,311	74
Equipment rental	166,103	437,445	271,343
Legal	-	3,376	3,376
Laboratory	102,714	212,294	109,580
Other	759,191	1,606,646	847,456
Total Contractual Expense	1,920,894	3,152,997	1,232,103
Retiree Supp. Annuities and health care costs	1,262,477	1,400,314	137,837
Contribution to Government of Guam	302,000	291,276	(10,724)
Total Retiree Benefits	1,564,477	1,691,590	127,113
Total Operating Expenses	41,282,222	44,823,182	3,540,960
Earnings (Loss) from Operations	8,560,555	12,040,917	(3,480,362)
Interest Income - 2010/13/14/16/17/20 Series Bond	13,050	769,797	(756,747)
Interest Income - Other Funds	4,018	177,303	(173,284)
Interest Income - SDC	12,203	14,925	(2,722)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(15,120,669)	(15,829,975)	709,306
Contributions from Federal Government	188,768	-	188,768
Federal Expenditures	(124,192)	-	(124,192)
Amortization of Discount, Premium and Issuance Costs	936,344	(138,465)	1,074,809
Defeasance due to bond refunding	(1,032,582)	(134,632)	(897,951)
Prior Year Adjustment	(82,892)	-	(82,892)
Total non-operating revenues (expenses)	(15,205,952)	(15,141,048)	(64,904)
Net Income (Loss) before capital contributions	(6,645,397)	(3,100,130)	(3,545,266)
Capital Contributions			
Grants from US Government	17,305,468	19,866,428	(2,560,960)
Grants from GovGuam & Others	7,106	-	7,106
Total Capital Contributions	17,312,574	19,866,428	(2,553,855)
Change in Net Assets	10,667,177	16,766,298	(6,099,121)
Debt Service Calculation			
Earnings From Operations	8,560,555	12,040,917	
System Development Charge	(826,876)	(464,652)	
Retiree COLA	302,000	291,276	
Interest/Investment Income	4,018	177,303	
Depreciation	12,793,252	11,135,516	
Balance Available for Debt Service per Section 6.12	20,832,949	23,180,359	
Debt Service			
Principal	4,635,000	4,635,000	
Interest	11,083,508	11,979,975	
Total	15,718,508	16,614,975	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.33	1.40	
Debt Service Coverage (1.40X) inclusive of reserves (PUC)	1.33	1.40	

*Adjusted budget

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
Comparative for the period ending March 31, 2021 and 2020

SCHEDULE E

	Year to Date		Variance
	Actual (Unaudited)	Actual (Unaudited)	Increase /
	March-21	March-20	(Decrease)
OPERATING REVENUES			
Water Revenues	32,025,121	33,819,709	(1,794,588)
Wastewater Revenues	15,301,040	19,299,116	(3,998,076)
Legislative Surcharge	1,431,958	1,713,005	(281,048)
Other Revenues	257,782	302,664	(44,882)
System Development Charge	826,876	370,826	456,051
Total Operating Revenues	49,842,777	55,505,320	(5,662,543)
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	3,092,056	3,614,135	(522,079)
Power Purchases	5,917,300	7,875,417	(1,958,118)
Total Utility Costs	9,009,356	11,489,553	(2,480,197)
Salaries and Wages	9,439,179	9,956,176	(516,997)
Pension and Benefits	3,589,873	3,119,672	470,201
Total Salaries and Benefits	13,029,052	13,075,848	(46,796)
Capitalized Labor and Benefits	(1,822,237)	(2,140,283)	318,047
Net Salaries and Benefits	11,206,816	10,935,565	271,251
Administrative and General Expenses			
Sludge removal	798,380	718,931	79,449
Chemicals	818,559	997,284	(178,726)
Materials & Supplies	710,877	940,009	(229,132)
Transportation	230,913	274,862	(43,949)
Communications	80,094	65,278	14,816
Claims	25,565	31,693	(6,128)
Insurance	469,982	467,387	2,596
Training & Travel	9,436	96,159	(86,724)
Advertising	29,734	22,178	7,555
Miscellaneous	558,331	555,844	2,487
Regulatory Expense	80,396	197,241	(116,845)
Bad Debts Provision	975,161	1,097,506	(122,344)
Total Administrative and General Expense	4,787,427	5,464,372	(676,945)
Depreciation Expense	12,793,252	12,048,279	744,973
Contractual Expense			
Audit & Computer Maintenance	644,649	335,924	308,725
Building rental	248,238	217,753	30,485
Equipment rental	166,103	504,762	(338,659)
Legal	-	18,082	(18,082)
Laboratory	102,714	118,525	(15,811)
Other	759,191	1,007,477	(248,286)
Total Contractual Expense	1,920,894	2,202,523	(281,628)
Retiree Supp. Annuities and health care costs	1,262,477	1,142,888	119,589
Contribution to Government of Guam	302,000	302,002	(2)
Total Retiree Benefits	1,564,477	1,444,890	119,587
Total Operating Expenses	41,282,222	43,585,182	(2,302,960)
Earnings (Loss) from Operations	8,560,555	11,920,138	(3,359,583)
Interest Income - 2010/13/14/16/17/20 Series Bond	13,050	1,119,639	(1,106,589)
Interest Income - Other Funds	4,018	294,829	(290,811)
Interest Income - SDC	12,203	59,067	(46,864)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(15,120,669)	(12,702,594)	(2,418,075)
Interest Expense - ST BOG	-	(38,142)	38,142
Contributions from Federal Government	188,768	-	188,768
Federal Expenditures	(124,192)	-	(124,192)
Loss on Asset Disposal	-	(118,143)	118,143
Amortization of Discount, Premium and Issuance Costs	936,344	719,819	216,525
Defeasance due to bond refunding	(1,032,582)	(413,853)	(618,729)
Prior Year Adjustment	(82,892)	(31,038)	(51,854)
Total non-operating revenues (expenses)	(15,205,952)	(11,110,416)	(4,095,536)
Net Income (Loss) before capital contributions	(6,645,397)	809,722	(7,455,119)
Capital Contributions			
Grants from US Government	17,305,468	14,684,422	2,621,046
Grants from GovGuam & Others	7,106	6,250	856
Total Capital Contributions	17,312,574	14,690,672	2,621,901
Change in Net Assets	10,667,177	15,500,394	(4,833,217)
Debt Service Calculation			
Earnings From Operations	8,560,555	11,920,138	
System Development Charge	(826,876)	(370,826)	
Retiree COLA	302,000	302,002	
Interest/Investment Income	4,018	294,829	
Depreciation	12,793,252	12,048,279	
Balance Available for Debt Service per Section 6.12	20,832,949	24,194,423	
Debt Service			
Principal	4,635,000	4,385,000	
Interest	11,083,508	12,702,594	
Total	15,718,508	17,087,594	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.33	1.42	
Debt Service Coverage (1.40X) (PUC)	1.33	1.42	
Debt Service Coverage (1.75X) inclusive of reserves (PUC)			

Guam Waterworks Authority
System Development Charges Project Status
As of March 31, 2021

SCHEDULE F

Funding Summary

Total available project funds	\$ 14,015,163
Total project expenditures and encumbrances	10,390,541
Total unobligated project funds	\$ 3,624,622

Projects Funded

Project Description	Expenditures	Outstanding Encumbrances	Expenditures and Encumbrances
Agat-Santa Rita Wastewater Treatment Plant Replacement	1,202,006	-	1,202,006
Baza Gardens Wastewater Cross Island Pumping & Conveyance	1,150,881	3,090	1,153,971
Central Guam Reservoirs	274,240	5,800	280,040
Line Replacement Phase IV	-	256,937	256,937
Northern DWWTP	85,842	5,336,757	5,422,599
Northern DWWTP (Land Purchase)	1,000,000	-	1,000,000
Route 4 Relief Sewerline Rehab & Replacement	519,227	74,641	593,869
South Paulino Heights Waterline Upgrade	84,056	4,714	88,770
Talofofo Sewer Improvement	-	241,142	241,142
Groundwater Well Production Meter Rep.	-	151,207	151,207
	\$ 4,316,253	\$ 6,074,288	\$ 10,390,541

Future planned projects

	FY2021
Water Wells	1,000,000
Water Dist Sys Pipe Replacement & Upgrades	1,500,000
	\$ 2,500,000

GUAM WATERWORKS AUTHORITY
Restricted and Unrestricted Cash Summary
FY2021

SCHEDULE G

Description	Unaudited March 31, 2021	Unaudited September 30, 2020	Increase (Decrease)
UNRESTRICTED			
Change Fund	2,000	2,000	-
Petty Cash	4,450	4,450	-
BOG Deposit Accounts	8,451,934	5,561,165	2,890,770
BOG O & M Reserve	25,259,720	25,689,390	(429,671)
BOG CapEx Fund	9,973,251	11,222,407	(1,249,156)
Sub-total Unrestricted	43,691,355	42,479,412	1,211,944
RESTRICTED			
ANZ Bank	1,417	-	1,417
Bank Pacific	17,742	29,243	(11,501)
Bank of Hawaii	128,863	191,250	(62,387)
Community First FCU	3,655	1,976	1,680
First Hawaiian Bank	28,824	43,451	(14,627)
Bank Pacific Surcharge	1,187,320	420,680	766,639
Bank Pacific Escrow Deposit	821,634	842,331	(20,697)
BOG Customer Refunds	2,081,302	2,063,361	17,941
BOG Emergency Reserve Fund	6,244	6,243	-
BOG Sewer Hookup Revolving Fund	68,577	67,809	768
BOG Operation and Maintenance Fund	7,336,694	3,083,482	4,253,213
BOG Revenue Trust	376,314	254,619	121,694
BOG Revenue Trust Fund	2,694,750	7,929,291	(5,234,541)
BOG Capital Improvement Revenue Fund	5,595,877	5,361,363	234,514
	20,349,213	20,295,100	54,112
BOG - SDC Deposit	4,471,059	3,527,401	943,658
BOG - SDC CDs	5,750,000	6,250,000	(500,000)
Total SDC	10,221,059	9,777,401	443,658
Total Restricted	30,570,272	30,072,502	497,770
Reserve Funds			
BOG Series 2013 Construction Fund	5,806,980	8,647,934	(2,840,954)
BOG Series 2014 Refunding Construction Fund	219,110	219,099	11
BOG Series 2016 Construction Fund	62,994,053	68,518,206	(5,524,152)
BOG Series 2017 Refunding Construction Fund	5,421,644	6,206,732	(785,088)
BOG Series 2020A Construction Fund	122,994,274	-	122,994,274
BOG Series 2020A Capitalized Interest Fund	8,934,185	123,277,054	(114,342,868)
BOG Series 2020A Cost of Issuance Fund	-	12,283,633	(12,283,633)
B20B- BOG COI Fund 184000	-	50,382	(50,382)
Total Restricted - Held by Trustee	206,370,246	219,203,039	(12,832,793)
BOG OMRRRF Fund	17,423,213	17,423,213	-
USB Series 2013 Debt Service Fund	2,816,365	1,810,544	1,005,822
USB Series 2013 Debt Service Reserve Fund	12,031,688	12,031,688	-
USB Series 2014 Refunding Debt Service Fund	1,313,412	1,048,374	265,038
USB Series 2014 Refunding Debt Service Reserve Fund	7,735,586	7,735,395	191
USB Series 2016 Debt Service Fund	4,745,977	2,815,863	1,930,115
USB Series 2016 Debt Service Reserve Fund	7,591,999	7,591,999	-
USB Series 2010 Debt Service Fund	31,557	31,556	-
USB Series 2017 Refunding Debt Service Reserve Fund	7,566,460	7,566,460	-
USB Series 2017 Debt Service Fund	2,922,280	1,902,205	1,020,075
USB Series 2020A Debt Service Reserve Fund	6,659,700	6,659,700	-
USB Series 2020B Debt Service Reserve Fund	1,472,730	-	1,472,730
Total Investments	72,310,970	66,616,997	5,693,972
Total Restricted and Unrestricted Cash	352,942,844	358,371,949	(5,429,107)

Guam Waterworks Authority
Accounts Receivable - Government (Active)
March 31, 2021

SCHEDULE H

A G I N G								
Customer Name	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days	Total	
Autonomous Agencies (Active)								
Guam Int'l Airport Authority	7	\$ 20,319	\$ 19,367	\$ 15,671	\$ 12,898	\$ 249,310	\$	317,564
Guam Power Authority	25	195,209	-	-	-	-		195,209
Guam Memorial Hospital Authority	3	38,025	35,127	633	2,610	10,612		87,007
Guam Housing & Urban Renewal Authority	9	11,580	-	-	-	-		11,580
Guam Visitors Bureau	1	4,441	-	-	-	-		4,441
Port Authority of Guam	5	1,643	-	-	-	-		1,643
Guam Housing Corporation	1	52	-	-	-	-		52
Total Autonomous Agencies	51	\$ 271,268	\$ 54,493	\$ 16,304	\$ 15,508	\$ 259,922	\$	617,496
		43.93%	8.82%	2.64%	2.51%	42.09%		100.00%
Line Agencies								
Department of Education	52	\$ 332,802	\$ 282,446	\$ 256,018	\$ 18,914	\$ 7,449	\$	897,629
Mayors Council of Guam	61	16,255	6,043	8,069	6,269	78,076		114,712
Department of Parks & Recreation	14	56,047	25,420	5,783	257	-		87,507
Department of Corrections	8	63,538	22,049	-	-	-		85,588
Department of Public Works	12	27,683	125	95	56	7,027		34,986
Guam Police Department	8	10,435	5,633	2,425	2,474	1,395		22,361
University of Guam	46	8,980	-	-	-	-		8,980
Guam Fire Department	11	7,471	-	-	-	-		7,471
Department of Agriculture	6	6,104	836	-	-	-		6,940
Department of Public Health & Social Services	8	2,017	1,415	904	174	654		5,164
Department of Military Affairs/GUARNG	1	4,922	-	-	-	-		4,922
Guam Mental Health	1	3,042	-	-	-	-		3,042
Department of Customs & Quarantine	1	428	428	428	428	389		2,101
Department of Youth Affairs	3	2,041	29	-	-	-		2,069
Office of Technology	1	1,063	785	65	-	-		1,913
Sanctuary, Inc.	1	939	518	-	-	-		1,457
Guam Veterans Affairs Office	2	243	351	358	138	-		1,090
Office of Civil Defense	2	498	528	-	-	-		1,026
Department of Administration	3	337	300	358	-	-		995
Division of Senior Citizens, DPHSS	2	372	296	212	103	-		983
Guam Police Department	2	657	239	25	-	-		921
Guam Solid Waste Authority	2	676	-	-	-	-		676
Department of Mental Health And Substance	1	400	-	-	-	-		400
Department of Mental Health	2	303	-	-	-	-		303
Guam Energy Office	1	222	-	-	-	-		222
Guam Public Library	6	201	-	-	-	-		201
Merizo Mayor	1	63	92	-	-	-		155
The Office of The Dededo Mayor	1	82	-	-	-	-		82
Agat Mayor's Office	1	54	-	-	-	-		54
Total Line Agencies	260	\$ 547,874	\$ 347,533	\$ 274,741	\$ 28,814	\$ 94,991	\$	1,293,953
		42.34%	26.86%	21.23%	2.23%	7.34%		100.00%
Total as of March 31, 2021 (Active)	311	\$ 819,142	\$ 402,027	\$ 291,045	\$ 44,322	\$ 354,913	\$	1,911,449
		42.85%	21.03%	15.23%	2.32%	18.57%		100.00%

GUAM WATERWORKS AUTHORITY
Accounts Receivable Aging Summary by Rate Class
As of March 31, 2021

SCHEDULE I

ACTIVE AND INACTIVE

Rate Class	A G I N G							
	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days	Total	
Government	435	\$ 1,934,884	\$ 402,185	\$ 291,130	\$ 48,207	\$ 439,807	\$ 3,116,214	15%
Agriculture	402	41,769	6,768	4,264	2,454	36,407	91,663	0%
Commercial I	2,594	1,308,038	100,442	62,011	65,341	373,594	1,909,425	9%
Commercial II	32	123,452	73	60	53	127	123,765	1%
Commercial III	294	535,695	(34,287)	23,689	12,732	303,202	841,030	4%
Golf Course	16	2,257	-	-	-	-	2,257	0%
Hotel	58	1,286,412	150,948	147,332	106,521	733,034	2,424,246	12%
Irrigation	33	3,257	575	309	172	1,731	6,045	0%
Residential	47,333	4,471,614	940,330	687,789	525,709	5,254,075	11,879,515	58%
	51,197	9,707,379	1,567,032	1,216,585	761,188	7,141,977	20,394,159	100%
		48%	8%	6%	4%	35%		

Less Allowance for Doubtful Accounts: (7,480,758)
Net Accounts Receivable: **12,913,400**

Days Receivables Outstanding 48

As of February 28, 2021

Rate Class	A G I N G							
	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days	Total	
Government	442	\$ 2,566,215	\$ 353,466	\$ 271,183	\$ 75,292	\$ 435,595	\$ 3,701,752	16%
Agriculture	402	40,739	6,048	2,844	2,185	54,640	106,455	0%
Commercial I	2,659	1,301,848	112,634	78,890	81,896	415,514	1,990,783	9%
Commercial II	30	221,861	60	53	65	206,643	428,682	2%
Commercial III	297	404,532	118,318	18,047	13,224	343,113	897,234	4%
Golf Course	16	2,098	606	-	-	-	2,704	0%
Hotel	59	1,296,291	153,840	122,452	109,684	753,413	2,435,679	11%
Irrigation	33	3,804	407	172	164	1,817	6,365	0%
Residential	50,086	4,695,244	1,016,880	673,052	495,121	6,180,167	13,060,461	58%
	54,024	10,532,632	1,762,260	1,166,693	777,631	8,390,903	22,630,117	100%
		47%	8%	5%	3%	37%		

Less Allowance for Doubtful Accounts: (8,837,593)
Net Accounts Receivable: **13,792,524**

Days Receivables Outstanding 49

ACTIVE ONLY

Rate Class	A G I N G							
	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days	Total	
Government	435	\$ 1,934,884	\$ 402,185	\$ 291,130	\$ 48,207	\$ 439,807	\$ 3,116,214	18%
Agriculture	390	41,769	6,768	4,264	2,454	13,423	68,678	0%
Commercial I	2,450	1,277,244	92,028	47,703	53,188	253,605	1,723,768	10%
Commercial II	32	123,452	73	60	53	127	123,765	1%
Commercial III	283	535,695	(34,287)	22,257	12,596	259,181	795,442	5%
Golf Course	16	2,257	-	-	-	-	2,257	0%
Hotel	56	1,286,412	150,948	147,332	106,521	608,723	2,299,935	13%
Irrigation	32	3,257	575	309	172	436	4,750	0%
Residential	40,025	4,407,463	910,655	653,980	486,645	2,694,031	9,152,774	53%
	43,719	9,612,434	1,528,944	1,167,035	709,836	4,269,333	17,287,582	100%
		56%	9%	7%	4%	25%		

Less Allowance for Doubtful Accounts: (7,480,758)
Net Accounts Receivable: **9,806,824**

As of February 28, 2021

Rate Class	A G I N G							
	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days	Total	
Government	436	\$ 2,566,215	\$ 353,356	\$ 271,128	\$ 75,280	\$ 428,490	\$ 3,694,470	20%
Agriculture	382	40,739	6,048	2,844	1,970	13,518	65,119	0%
Commercial I	2,445	1,299,161	110,397	78,397	78,964	226,483	1,793,403	10%
Commercial II	29	221,861	60	53	65	62	222,101	1%
Commercial III	282	404,532	116,886	17,912	12,914	268,718	820,962	5%
Golf Course	16	2,098	606	-	-	-	2,704	0%
Hotel	56	1,296,291	153,840	122,452	109,684	628,993	2,311,259	13%
Irrigation	32	3,804	407	172	164	522	5,070	0%
Residential	40,003	4,656,730	984,208	631,803	457,573	2,517,820	9,248,135	51%
	43,681	10,491,431	1,725,809	1,124,761	736,615	4,084,607	18,163,223	100%
		58%	10%	6%	4%	22%		

Less Allowance for Doubtful Accounts: (8,671,542)
Net Accounts Receivable: **9,491,680**

GUAM WATERWORKS AUTHORITY
Accounts Payable Aging

SCHEDULE J

As of	AGING							Days Payable Outstanding
	Current	31 - 60 Days	61 - 90 Days	91 - 120 Days	> 120 Days	Total		
March 31, 2021	\$ 1,754,438 56%	\$ 875,769 28%	\$ 61,425 2%	\$ 29,634 1%	\$ 387,174 12%	\$ 3,108,439 100%		34
February 28, 2021	\$ 1,756,228 63%	\$ 141,619 5%	\$ 433,545 16%	\$ 24,711 1%	\$ 415,009 15%	\$ 2,771,110 100%		32
January 31, 2021	\$ 1,631,565 63%	\$ 428,618 17%	\$ 53,700 2%	\$ 60,259 2%	\$ 404,065 16%	\$ 2,578,207 100%		32

**GUAM WATERWORKS AUTHORITY
WATER DEMAND BY RATE CLASS
FY2015 - FY2021**

SCHEDULE K

CLASS	AUDITED							UNAUDITED	
	FY2015 TOTAL CONSUMPTION (kGal)	FY2016 TOTAL CONSUMPTION (kGal)	FY2017 TOTAL CONSUMPTION (kGal)	FY2018 TOTAL CONSUMPTION (kGal)	FY2019 TOTAL CONSUMPTION (kGal)	FY2020 TOTAL CONSUMPTION (kGal)	% Inc / (Dec.)	FY2021 TOTAL CONSUMPTION (kGal)	% Inc / (Dec.)
R Residential	3,415,662	3,429,689	3,206,811	3,313,613	3,359,905	3,712,723	11%	3,649,851	-2%
C Commercial	1,020,089	1,022,890	964,639	910,905	906,192	822,029	-9%	744,057	-9%
F Federal	1,168	1,180	2,508	1,813	1,602	1,338	-16%	2,464	84%
G Government	515,974	475,366	448,430	450,165	405,980	408,502	1%	395,915	-3%
H Hotel	999,116	1,008,087	1,004,525	989,723	1,079,919	714,161	-34%	431,812	-40%
G Golf	6,850	6,770	5,252	2,741	2,793	5,835	109%	2,087	-64%
A Agriculture	67,376	78,628	69,482	81,127	90,803	84,492	-7%	68,875	-18%
I Irrigation	<u>10,385</u>	<u>11,351</u>	<u>10,143</u>	<u>8,504</u>	<u>7,896</u>	<u>8,654</u>	10%	<u>5,817</u>	-33%
GRAND TOTAL	<u>6,036,620</u>	<u>6,033,960</u>	<u>5,711,790</u>	<u>5,758,590</u>	<u>5,855,091</u>	<u>5,757,733</u>	-2%	<u>5,300,877</u>	-8%



GUAM POWER AUTHORITY
ATURIDĀT ILEKTRESEDĀT GUAHAN
P.O.BOX 2977 • AGANA, GUAM U.S.A. 96932-2977

Issues for Decision

AMENDMENT

GPA Resolution No.2021-06 GWA Resolution No. 15-FY2021

What is the project's objective and is it necessary and urgent?

Request for Proposal to provide merchant services to GPA, GWA and GSWA as a means for collecting customer payments thru debit and credit cards at the various utility cashier sites or thru the Pay-by-Phone and online options.

In March 2016, GPA awarded its current Merchant Services contract to the Bank of Hawaii for an initial period of one year with an option to extend the contract for four additional one-year period. All four extension periods have been exercised and the contract remains in effect under a mutual agreement until such time a new contract is awarded.

Cost-Benefit Analysis: Exact cost-benefit analysis is difficult to quantify with this type of cost. However, without this service, GPA and GWA would not be able to offer its customers the number and variety of payment options it does currently.

Review of Alternates: The only viable alternate to having the Merchant Services linked to our Customer Information system and Point of Sales system is to contract out any electronic forms of payment to a third party as is the case with the Guam Department of Revenue and Taxation.

General Manager Prioritization: The General Managers has determined that this procurement maintains a sufficient prioritization among other utility priorities so as to warrant funding of this procurement.

How much will it cost?

Approximately \$1,300,000 million per year depending on the number of customers availing of any credit or debit card services, online or in our lobbies.

How long will it take?

One (1) year from the time of implementation with options to renew for four additional one-year periods.



CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority
P.O. Box 2977 Hagatna, Guam 96932 | (671) 648-3002 | guamccu.org

AMENDMENT

GPA RESOLUTION NO. 2021-06

GWA RESOLUTION NO. 15-FY2021

**AUTHORIZING THE MANAGEMENT OF GUAM POWER AUTHORITY AND
GUAM WATERWORKS AUTHORITY TO PROCURE MERCHANT SERVICES**

WHEREAS, the Guam Power Authority (GPA) and Guam Waterworks Authority (GWA) implemented Customer Information System software called Customer Care & Billing, which integrates payment solutions with website, point of sale, mobile application, and pay by phone; and

WHEREAS, GPA and GWA are nearing the end of its contract for merchant services under which it has been able to accept credit and debit card payments; and

WHEREAS, GPA and GWA determined it should issue a new request for proposal (RFP) for merchant services; and

WHEREAS, the original resolution is hereby *amended* to include Guam Solid Waste Authority (GWSA) in the joint procurement with GPA and GWA; GWSA having provided GPA and GWA with a GWSA board resolution authorizing GWSA to proceed with the joint procurement, a copy of which is attached hereto as Exhibit A; and

WHEREAS, the term of the merchant service RFP being requested will be for a one (1) year period with options for four (4) additional one (1) year extensions.; and

WHEREAS, annual cost varies with the volume of customer usage but could be approximately \$1.3M per year; and

1 **NOW BE IT RESOLVED**, the Consolidated Commission on Utilities, subject to the
2 review and approval of the Public Utilities Commission, does hereby approve and authorize the
3 following:
4

5 1. The GPA General Manager and GWA General Manager are authorized to issue a request
6 for proposal for merchant services for both the Guam Power Authority and the Guam
7 Waterworks Authority.
8

9 2. The original resolution is hereby *amended* to include Guam Solid Waste Authority in the
10 joint procurement for merchant services.
11

12 3. The annual cost of merchant services is expected to be approximately \$1.3M per year.
13
14

15 **RESOLVED**, that the Chairman certifies and the Board Secretary attests to the adoption
16 of this Resolution.
17

18 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 27TH DAY OF**
19 **APRIL 2021.**
20
21

22 Certified by:
23
24

Attested by:
25

26 **JOSEPH T. DUENAS**

MICHAEL T. LIMTIACO

27 Chairperson

Secretary

28 Consolidated Commission on Utilities

Consolidated Commission on Utilities
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SECRETARY’S CERTIFICATE

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

The foregoing is a full, true and correct copy of the resolution duly adopted at a regular meeting by the members of the Guam CCU, 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: _____
Nays: _____
Absent: _____
Abstain: _____

Merchant Services

Year	Number of Transactions						Credit Card Rate	(in '000)	(in '000)
	Year Counter	Year Online	Year Total	Monthly Counter	Monthly Online	Monthly Total		Amount Processed	Fees
2017	128,411	97,122	225,533	10,701	8,094	18,794	1.239%	\$ 53,316	\$ 661
2018	129,430	139,568	268,998	10,786	11,631	22,417	1.087%	\$ 93,920	\$ 1,020
2019	114,537	193,282	307,819	9,545	16,107	25,652	1.057%	\$ 115,826	\$ 1,224
2020	80,392	258,913	339,305	6,699	21,576	28,275	1.114%	\$ 116,080	\$ 1,293

Number of Transactions

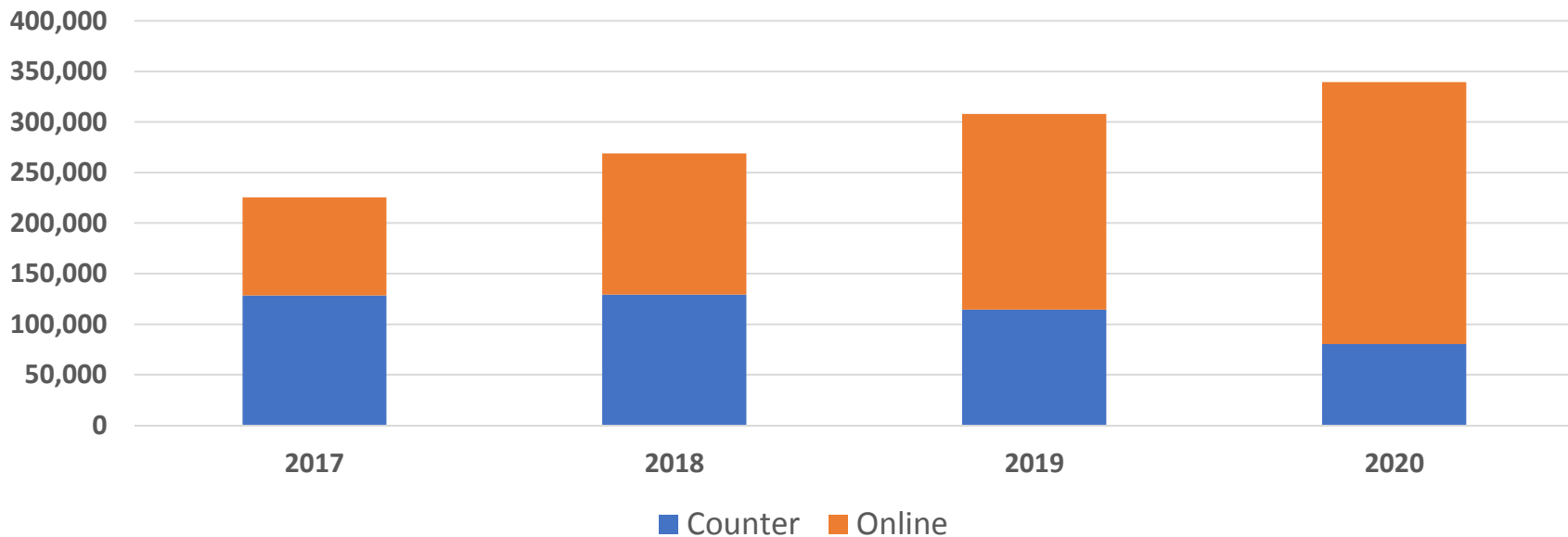


EXHIBIT A



GUAM SOLID WASTE AUTHORITY

LOURDES A. LEON GUERRERO
Governor of Guam

JOSHUA F. TENORIO
Lt. Governor of Guam

LARRY J. GAST
General Manager



GSWA Board Resolution No. 2021-002

**Authorization for Management to have joint procurement with the Guam Power Authority and
Guam Waterworks Authority's Procurement for Merchant Services**

WHEREAS, the Guam Solid Waste Authority desires to provide safe and convenient credit card processing through a Merchant Service Provider; and,

WHEREAS, the Guam Solid Waste Authority has been offered the privilege to have joint procurement with Guam Power Authority and Guam Waterworks Authority in the procuring of Merchant Services; and,

WHEREAS, the Guam Solid Waste Authority will have its own merchant account number and individual contract with the selected vendor; and,

WHEREAS, it is the desire of the Guam Solid Waste Authority Management and the Board to enable this partnership and provide a more efficient, convenient, and safe payment option for its customers; and,

THEREFORE, BE IT HEREBY RESOLVED that the Board of Guam Solid Waste Authority does hereby authorize its management team to take appropriate action to establish this joint procurement process for Merchant Services with the Guam Power Authority and the Guam Waterworks Authority; and,

BE IT FURTHER RESOLVED that the Board of Guam Solid Waste Authority does hereby provide the management team full authority regarding the decision making and the procurement process for a Merchant Services Provider.

Upon a motion to adopt the text of the foregoing Resolution made by Vice Chairwoman Minakshi Hemlani, seconded by Board Secretary Margaret (Peggy) Denney, the following vote was recorded:

Ayes: 4

Nays: 0

Absent: 0

Abstain: 0



GUAM SOLID WASTE AUTHORITY

LOURDES A. LEON GUERRERO
Governor of Guam

JOSHUA F. TENORIO
Lt. Governor of Guam


LARRY J. GAST
General Manager



Upon said roll call, the text of the foregoing was duly enacted as a Resolution of the Board of Guam Solid Waste Authority, Guam, on the 7th day of April 2021.

**GUAM SOLID WASTE AUTHORITY
BOARD OF DIRECTORS**


Andrew Gayle, Chairman


Minakshi Hemlani, Vice Chair


Margaret Denney, Secretary


Jim Oehlerking, Director

ATTEST:

ALICIA FEJERAN, CLERK

BY: 



Gloria B. Nelson Public Service Building | 688 Route 15 | Mangilao, Guam 96913
Tel: (671) 300-6846

Issues for Decision

Resolution No. 17-FY2021 (GWA) / 2021-11 (GPA)

Authorizing Management of Guam Power Authority and Guam Waterworks Authority to Receive Payments from Guam Solid Waste Authority (GSWA) Customers at GPWA Facilities

What is the project's objective and is it necessary and urgent?

The objective is to authorize Guam Power Authority and Guam Waterworks Authority (collectively GPWA) to accept collections on behalf of the Guam Solid Waste Authority (GSWA). GSWA has requested payment collection assistance as they believe many of their customers are also residential customers of GPWA. Although there is no mandate in law for this assistance, making the requested action neither necessary or urgent, accepting GSWA collections will make payments more convenient for Guam residents, especially GWA and GPA customers who are also GSWA customers. A Memorandum of Agreement detailing the terms and conditions under which GPWA will agree to receive GSWA payments will be required prior to provision of this assistance. The MOA will address segregation of funds, limitations on liability, and the responsibilities of each party involved, including payment of fees and costs.

Where is the location?

GPWA offices and/or drive-thrus in Fadian, Julale, and Upper Tumon.

How much will it cost?

Any costs for the requested assistance will be borne by GSWA, who will pay for any costs to upgrade the CC&B software, provide materials and pay a processing fee.

When will it be completed?

If approved by the CCU, once the MOA has been executed, CC&B software has been upgraded, and proper notice has been provided to the public, GPWA can begin accepting payments.

What is the funding source?

Guam Solid Waste Authority

The RFP/BID responses (if applicable):

Not applicable



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

GPA RESOLUTION NO. 2021-11

GWA RESOLUTION NO. 17-FY2021

**AUTHORIZING MANAGEMENT OF GUAM POWER AUTHORITY AND GUAM
WATERWORKS AUTHORITY TO RECEIVE PAYMENTS FROM GUAM SOLID
WASTE AUTHORITY (GSPA) CUSTOMERS AT GPWA FACILITIES**

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 Power Authority (“GPA”) and the Guam Waterworks Authority (“GWA”); and

WHEREAS, GPA and GWA are Guam Public Corporations established and existing under the laws of Guam; and

WHEREAS, the Guam Solid Waste Authority (“GSPA”) is an autonomous public corporation regulated by the Public Utility Commission and governed by a five-member board appointed by the Governor and confirmed by the legislature; and

WHEREAS, precipitated by Bank of Guam fee increases and budget constraints, GSPA formally requested in January that GPA and GWA accept payments from GSPA customers at Guam Power Authority and Guam Waterworks Authority (collectively “GPWA”) facilities; and

WHEREAS, additionally, the GSPA Board, by Resolution No. 2021-001 (Exhibit “A”), has requested that GSPA ratepayers make payments to GSPA using GPWA facilities for the convenience of their customers and GPWA ratepayers; and

WHEREAS, the GPA and GWA operate facilities in Julale, Fadian and Upper Tumon which accept receipts from GPA and GWA ratepayers and customers; and

1 **WHEREAS**, GSWA customers are also likely to be GPA and GWA residential
2 ratepayers; and

3
4 **WHEREAS**, GSWA will pay for any upfront costs to update the software to make
5 acceptance of GSWA receipts efficient and provide the needed equipment and supplies to
6 support the processing of receipt; and

7
8 **WHEREAS**, GSWA will pay for an administrative fee to process GSWA collections;
9 and

10 **WHEREAS**, GWA, GPA and GSWA will execute a Memorandum of Agreement
11 (Exhibit “B” – Draft MOA) which will set out the terms and conditions under which GSWA
12 customer payments can be received at GPWA facilities, to include segregation of funds,
13 limitations on liability, responsibilities of each party, to include costs and fees.

14
15 **NOW BE IT THEREFORE RESOLVED**, the Consolidated Commission on Utilities
16 does hereby approve and authorize the following:

- 17 1. The recitals set forth above hereby constitute the findings of the CCU.
- 18 2. The CCU finds that acceptance of GSWA customer payments at GPWA facilities
19 will provide a convenience to GPWA ratepayers.
- 20 3. The CCU authorizes the GPA General Manager and GWA General Manager to
21 receive GSWA customer payments at GPWA facilities, provided that GPA and GWA enter into
22 a Memorandum of Agreement (MOA) with GSWA to formalize the terms and conditions under
23 which GSWA Customer payments may be received, such terms and conditions to include
24 segregation of funds, limitations of liability, responsibilities and related fees.
- 25 4. The General Managers of GPA and GWA are directed to review the MOA
26 annually and make amendments as needed.

27
28 **RESOLVED**, that the Chairman certifies and the Board Secretary attests to the adoption
29 of this Resolution.

30
31 //

DULY and REGULARLY ADOPTED and APPROVED this 27th day of April 2021.

Certified by:

Attested by:

JOSEPH T. DUENAS

Chairperson

MICHAEL T. LIMTIACO

Secretary

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: _____

NAYS: _____

ABSENT: _____

ABSTAIN: _____

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///

///

///

EXHIBIT A



GUAM SOLID WASTE AUTHORITY

LOURDES A. LEON GUERRERO
Governor of Guam

JOSHUA F. TENORIO
Lt. Governor of Guam

LARRY J. GAST
General Manager



GSWA Board Resolution No. 2021-001

Authorization to Generate a Memorandum of Understanding with the Guam Power Authority to accept GSWA Customer Payments over the Counter

WHEREAS, the Guam Solid Waste Authority has incurred a rate increase for payments being accepted at the Bank of Guam; and,

WHEREAS, the Guam Solid Waste Authority has faced financial challenges throughout its transition out of Receivership into a fully autonomous agency and weathers the negative financial impacts of COVID-19; and,

WHEREAS, it is the desire of the Guam Solid Waste Authority Management and the Board to enable this partnership and provide a more efficient and convenient payment option for its customers; and,

WHEREAS, GSWA will pay for any upfront costs to update the software to make acceptance of GSWA receipts efficient and provide the needed equipment and supplies to support the processing of receipt; and

WHEREAS, GSWA will pay for an administrative fee to process GSWA collections; and

THEREFORE, BE IT HEREBY RESOLVED that the Board of Guam Solid Waste Authority does hereby authorize its management team to take appropriate action to enter into a Memorandum of Understanding with the Guam Power Authority and the Guam Waterworks Authority to have their agencies accept payments from GSWA customers on behalf of GSWA; and,

BE IT FURTHER RESOLVED that the Board of Guam Solid Waste Authority does hereby authorize the management team to generate and circulate an initial draft of the agreement.

Upon a motion to adopt the text of the foregoing Resolution made by Vice Chairwoman Minakshi Hemlani, seconded by Board Secretary Margaret (Peggy) Denney, the following vote was recorded:

Ayes: 4

Nays: 0

Absent: 0

Abstain: 0

546 N. MARINE CORPS DRIVE, TAMUNING, GU 96913 | TEL: 671-646-3111 | FAX: 671-649-3777
<https://www.guamsolidwasteauthority.com>



GUAM SOLID WASTE AUTHORITY

LOURDES A. LEON GUERRERO
Governor of Guam

JOSHUA P. TENORIO
Lt. Governor of Guam

LARRY J. GAST
General Manager



Upon said roll call, the text of the foregoing was duly enacted as a Resolution of the Board of Guam Solid Waste Authority, Guam, on the 7th day of April 2021.

GUAM SOLID WASTE AUTHORITY BOARD OF DIRECTORS


Andrew Gayle, Chairman


Minakshi Hemlani, Vice Chair


Margaret Denney, Secretary


Jim Oehlerking, Director

ATTEST:

ALICIA FEJERAN, CLERK

BY: 

**MEMORANDUM OF AGREEMENT
BETWEEN
THE GUAM POWER AUTHORITY / THE GUAM WATERWORKS AUTHORITY
AND
THE GUAM SOLID WASTE AUTHORITY**

The Guam Power Authority and the Guam Waterworks Authority mutually agree to provide certain essential services for the GUAM SOLID WASTE AUTHORITY and in return will be fairly compensated by the GUAM SOLID WASTE AUTHORITY (GSWA).

A. RESPONSIBILITIES OF THE GUAM POWER AUTHORITY (GPA) / THE GUAM WATERWORKS AUTHORITY (GWA), also known collectively as GPWA:

I. Collections

The Guam Power Authority / The Guam Waterworks agree to accept collections on behalf of GSWA and will perform the following tasks when accepting payments.

a. Acceptance of Walk-up Payments:

Walk-up payments will be accepted and receipted when a billing statement with the following line data elements are provided by the payee:

- 1) Full Name
- 2) Account Number
- 3) Amount Due

If payment made is other than billed amount, customer must reflect changes in the bill.

b. Payments received by drop box will be accepted and receipted when:

- 1) The same criteria for data elements identified in A.1.a1.) are followed and provided.
- 2) No offsets are applied.
- 3) Account numbers are indicated on all billings.

Drop-box payments with insufficient GSWA account information will not be processed. These payments will be transmitted to GPA/GWA Office in Upper Tumon and picked up by designated GSWA personnel.

c. Preparation of Deposits:

- 1) The Guam Power Authority / The Guam Waterworks will deposit monies collected to the designated GSWA bank account with the Bank of Guam using the pre-printed deposit slips provided by GSWA.
- 2) There will be no co-mingling of GPWA and GSWA funds.
- 3) GSWA collections will be reconciled and deposited to GSWA's Bank of Guam account no later than the following business day.

II. Deposits of Solid Waste Collections:

a. Guam Power Authority / Guam Waterworks Authority will prepare a Daily Collection Report of monies collected and deposited from the day's collection. Report will be emailed in an excel format with the following information:

- 1) Date of Payment
- 2) Customer Account Number
- 3) Amount Paid

- b. All GSWA coupons paid will be scanned and emailed.
- c. Guam Power Authority / Guam Waterworks Authority will submit via email to the Guam Solid Waste Authority Authorized Personnel(s) the elements identified in II. a. and b. the following business day.

III. GPA / GWA Invoice

The Guam Power Authority / The Guam Waterworks Authority shall transmit invoices with the data elements as follows:

- 1) Invoice Date
- 2) Invoice Number
- 3) Account Number
- 4) Description – Period Ending
- 5) Number of Coupons
- 6) Rate Charges
- 7) Amount

B. RESPONSIBILITIES OF GUAM SOLID WASTE AUTHORITY (GSWA):

I. Payments to GPA / GWA

- a. Rates: The GUAM SOLID WASTE AUTHORITY agrees to pay \$1.00 per coupon to the Guam Power Authority / the Guam Waterworks Authority.
- b. GSWA reimburse GPWA for any software upgrades to GPWA's system required to efficiently process GSWA payments.
 - 1) GPWA will obtain quotes from its software vendor.
 - 2) GSWA will authorize updates prior to the work.

b. Method of Payment: The Guam Solid Waste Authority will make an ACH payment or check payable to the:

- 1) Guam Power Authority crediting the Account Number: _____ when mailed for payments made at the Julale and Fadian locations. .
- 2) Guam Waterworks Authority crediting the Account Number: _____ when mailed for payments made at the Upper Tumon location.
- 3) Payments will be made within in 30 days of receipt of invoice.

II. GSWA will be responsible for supplying deposit slips to GPA/GWA.

III. GSWA will be responsible for all customer inquiries and will provide POC information to GPA/GWA. GSWA will work with GPA/GWA on any collection discrepancies.

C. EFFECTIVE PERIOD

This MOU shall be in effect on the date signed by the Governor and will remain in effect until cancelled in writing by either of the parties identified below or their successors.

D. POINT OF CONTACT AND OFFICIAL MAILING ADDRESSES

- I. Guam Power Authority
John Kim, CPA
Chief Financial Officer
Phone: 671 300-3120
Email: jjekim@gpagwa.com
Gloria B Nelson Public Service Building
688 Route 15
Mangilao, GU 96913
 - II. Guam Waterworks Authority
Taling M Taitano, CPA
Chief Financial Officer
Phone: 671 300-6860
Email: tmtaitano@guamwaterworks.org
PO Box 3010
Hagatna, GU 96932
 - III. Guam Solid Waste Authority
Kathy B Kakigi, CPA
Comptroller
Phone: 671 647-4365
Email: kkakigi.gswa@gmail.com
542 North Marine Corps Drive
Tamuning, GU 96911
- E. HOLD HARMLESS CLAUSE
- GSWA agrees to indemnify, defend, and hold harmless GPWA and its affiliates, and their respective directors, officers and employees from and against any and all liabilities, claims, losses, lawsuits, judgments, and/or expenses, including reasonable attorney fees, to which GPWA or its personnel may become subject arising out of or related to this MOA (a "Loss") except to the extent such Loss is due to the gross negligence or willful misconduct of GPWA.

IN WITNESS OF, the parties have entered into this Agreement on the dates indicated by their respective names.

GUAM SOLID WASTE AUTHORITY
LARRY J. GAST
GENERAL MANAGER

GUAM POWER AUTHORITY

JOHN M. BENAVENTE, P.E.
GENERAL MANAGER

DATE: _____

DATE: _____

KATHRINE B. KAKIGI
COMPTROLLER

JOHN J.E. KIM, CPA
CHIEF FINANCIAL OFFICER

DATE: _____

DATE: _____

DOCUMENT NO.: _____

GUAM WATERWORKS AUTHORITY

VENDOR NO.: _____

MIGUEL C. BORDALLO, P.E.
GENERAL MANAGER

AMOUNT:
*AMOUNT WILL VARY AND WILL BE
BASED UPON THE RATE OF SERVICES
RENDERED ACCORDING TO THIS
AGREEMENT*

DATE: _____

**APPROVED AS TO LEGALITY AND
FORM:**

TALING M. TAITANO, CPA
CHIEF FINANCIAL OFFICER

LEEVIN TAITANO CAMACHO
ATTORNEY GENERAL OF GUAM

DATE: _____

DATE: _____

APPROVED:

APPROVED:

LESTER CARLSON, DIRECTOR
BUREAU OF BUDGET MANAGEMENT RESEARCH

LOURDES A. LEON GUERRERO
GOVERNOR OF GUAM

DATE: _____

DATE: _____



Gloria B. Nelson Public Service Building | 688 Route 15 | Mangilao, Guam 96913
Tel: (671) 300-6846

Issues for Decision

Resolution No. 18-FY2021

Relative to Approving the Guam Waterworks Authority Five Year Financial Plan Update and Proposed Rates.

What is the project's objective and is it necessary and urgent?

Although proforma rates for FY2022-FY2024 were agreed to, the Guam Public Utilities Commission (PUC) FY20 Rate Decision and Order, among other things, required that GWA a) perform several analytical studies, and b) use the studies to prepare a comprehensive review and update of its Five-Year Financial Plan. The analytical studies were filed, as required, with the PUC on March 31, 2021 and the FY2022 Comprehensive Review and Update to the Five-Year Financial Plan is due on May 1, 2021.

The executive summaries of the studies were provided via email and hard copies are available for review. The studies included:

1. Demand Forecasting
2. Water Loss Reduction
3. Cost of Service (draft submitted; study to be updated following submission of Financial Plan Update)
4. Affordability / Rate Design (draft submitted; study to be updated following submission of Financial Plan Update)
5. Capital Financing Alternatives
6. Capitalized Labor
7. Cesspool and Septic Tank Elimination

The Financial Plan addresses the 5-year period FY2020-FY2024 and includes: (1) FY2020 actuals (2) FY2021 projected results and (3) an updated forecast for FY2022 through FY2024 informed by the stipulated studies, and proposed adjustments to moderate rate increase requirements (as described below).

Insofar as financial plan updates to reflect the impacts of the pandemic and results of the analytical studies suggested untenable rate adjustment requirements, GWA management has proposed a set of adjustments to the Financial Plan update that balance customer bill impacts and revenue needs to ensure system financial integrity. These updates include revisions to GWA's demand forecast to reflect more optimistic assumptions regarding pandemic economic recovery. Updates were made to annual budgets to reflect aggressive cost-containment efforts for operations, maintenance, and repair of GWA's water and sewer system. GWA management further proposes temporary relaxation of the debt service coverage target (to 1.30x) in light of the extraordinary revenue impacts imposed by the pandemic.

Resolution No. 18-FY2021, Issues for Decision

Page 2 of 2

The detailed descriptive plan for raising sufficient revenue to meet the projected costs as set forth in the budgets (Operating and CIP) and financial plan, including adjustments or increases in other sources of revenue such as the Legislative surcharge is documented in an enhanced Rate Application Model prepared in conjunction with the analytical studies, which will be made available to the PUC for adjudication of GWA's updated financial plan and rate application. Additionally, a proposed rate schedule based on rate design recommendations developed in concert with the updated financial plan is presented for approval.

Approval of the Five-Year Financial Plan Update and related rates is urgent and necessary to meet the May 1, 2021 filing deadline in the PUC FY20 Rate Decision and Order.

Included in the resolution is authorization to pursue necessary approvals for the development of a Letter of Credit supported Commercial Paper program and additional debt to fund additional capital improvements related to (prospective) Consent Decree compliance, water loss reduction and other necessary improvements.

Where is the location? The Five-Year Financial Plan Update includes funding for activities and projects that will be conducted island wide.

How much will it cost? The total funding required for the FY 22-24 portion of the Financial Plan is \$388,058,447, which includes \$5.3 million of rate stabilization funds.

When will it be completed? The period covered by the updated plan is from FY2020 to FY2024. Once approved by the CCU, the Financial Plan will be submitted to the Public Utility Commission on May 1, 2021. A scheduling order should be in place by the week of April 27, 2021. GWA hopes to have the PUC decision and rate order related to the Financial Plan in place before the beginning of FY2022.

What is the funding source? The Financial Plan proposes raising additional revenues thru rates.

The RFP/BID responses (if applicable): N/A



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. 18-FY2021

**RELATIVE TO APPROVING THE GUAM WATERWORKS AUTHORITY
FIVE-YEAR FINANCIAL PLAN UPDATE**

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, GWA is a Guam Public Corporation established and existing under the laws of Guam; and

WHEREAS, the Guam Public Utilities Commission (“PUC”) FY20 Rate Decision and Order issued on February 27, 2020, delineated proforma rates for FY2022, FY2023 and FY2024 and required an FY2022 Comprehensive Review and Update to GWA’s Five-Year Financial Plan (“Financial Plan”); and

WHEREAS, the PUC FY20 Rate Decision and Order required GWA to undertake various analytical studies, namely (1) Demand Forecasting, (2) Water Loss Reduction, (3) Cost of Service / Rate Design, (4) Affordability, (5) Capital Financing Alternatives, (6) Capitalized Labor, and (7) Cesspool and Septic Tank Elimination, and to submit the studies by March 31, 2021, and incorporate the same into the Financial Plan Update; and

WHEREAS, the PUC FY20 Rate Decision and Order required a projected fund balance of not less than \$3 million and a debt service coverage ratio of 1.40x-1.5x; and

WHEREAS, the PUC will determine final rates for FY2022, FY2023, and FY2024 based on the results of the studies and the Financial Plan Update; and

WHEREAS, on March 2020, the Governor of Guam issued Executive Order 2020-03 declaring a Guam State of Emergency in response to the Novel Coronavirus (COVID-19) outbreak, placing restrictions on government agencies, businesses and citizens beginning in March 2020 and continuing to date; and

WHEREAS, this worldwide pandemic has had a profound effect on Guam's economy, negatively impacting GWA's revenues in FY2020 and FY2021 and those impacts have been reflected in the Financial Plan Update; and

WHEREAS, the changes in debt service due to the issuance of the Series 2020A Water and Wastewater System Revenue Bonds (additional debt service) in May 2020 and the Series 2020B Water and Wastewater System Revenue Refunding Bonds (debt service savings) in August 2020 were included in the Financial Plan Update; and

WHEREAS, GWA performed the studies, submitted five final reports and two draft reports (the Cost-of-Service Analysis and Affordability and Rate Design studies will be finalized following the Financial Plan Update), and incorporated the results of those studies into the Financial Plan Update; and

WHEREAS, management has provided copies of the analytical studies and presented the results to the CCU; and

WHEREAS, the updated Financial Plan based solely on the analytical studies and the profound effects of the pandemic would require untenable rate adjustments in the FY2022 - FY2024 period; and

WHEREAS, GWA has attempted to mitigate impacts to rates through proposed adjustments to the financial plan (as listed below) including, Rate Stabilization and federal American Rescue Plan Act (ARPA) funds, while protecting the financial integrity of the GWA system; and

WHEREAS; management has presented to the CCU for its approval the Financial Plan Update, a summary attached hereto as Schedule A; and

WHEREAS, highlights of the plan include:

- 1) Annual rate revenue increases of 10% in FY2022 and FY2023 and 7% in FY2024 without adjustment for potential receipt of Rescue Act Funds.
- 2) Legislative surcharges of 3.7% in FY2022, 3.5% in FY2023, and 3.4% in FY2024 applied against all rate components.
- 3) Internally funded capital improvement projects (CIPs) of Twenty-Four and a Half Million dollars (\$24,500,000) to reduce GWA's need to finance all capital and thereby reduce costs to the consumers by eliminating the interest and costs associated with financing.
- 4) Compliance with prescribed minimum debt service coverage ratios required under the 2005, 2010, 2013, 2016 and 2020 Series Bond Indentures and future bond financing.
- 5) For FY 2022-2024, temporary reduction of the Debt Service Coverage targets to 1.3x and reduction of the working capital reserve target to 90 days in response to unprecedented reductions in demand due to the pandemic as described in the Demand Forecast Study.
- 6) Continuation of on-going efforts to achieve economic water loss reductions through the implementation of island wide District Metered Areas (DMA), DMA monitoring and control system implementation, proactive and expanded leak detection, and water loss control technical assistance along with prioritizing line replacement projects.
- 7) Implementation, in conjunction with GEDA, of a Letter of Credit supported Commercial Paper program, after obtaining the necessary legislative and executive approvals.
- 8) Implementation of proposed water and sewer rate design changes that provide for limited increase in the share of revenue recovery derived from sewer service as presented in Schedule B including:

- a) Adoption of meter-size scaled base charge increases for water services, and new meter-size scaled base charges for wastewater service – applicable across all customer classes.
 - b) Adoption of inverted 3-tiered residential rates with usage tier thresholds at 3 kGals, 5 kGals, and above.
 - c) Establishment of an affordability program operating expense to enable provision of monthly bill assistance in amounts up to 20% of usage-related charges for income-qualified families.
 - d) Adoption of a new residential sewer volumetric rate and revised non-residential sewer rates.
- 9) Adoption of recommendations of the capitalized labor study to improve the accuracy of allocation of labor costs to capital project expense.
 - 10) Investment in extending sewer lines and development of programs to encourage rate payers to connect to the sewer system and eliminate cesspools and septic tanks.
 - 11) Use of \$5.3 million Rate Stabilization and requested use of federal ARPA Funds to mitigate needed rate increases.

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

1. The recitals set forth above hereby constitute the findings of the CCU.
2. The CCU finds that the Financial Plan Update, attached as Schedule A, required by the PUC FY20 Rate Decision and Order has been updated to reflect actions and events occurring since the stipulation and rate order were issued by the PUC. The CCU finds that GWA has complied with all requirements of the PUC FY20 Rate Decision and Order including completion of the prescribed Analytical Studies by March 31, 2021. The CCU further finds that adjustments to the Financial Plan as described above are appropriate and prudent responses to pandemic-induced financial impacts on GWA and its customers, and approves the Financial Plan Update, including but not limited to the highlights set forth below:

- a) Average annual service revenue increases of 10% in FY2022 and FY2023, and 7% in FY2024 to fund system revenue requirements including:
 - a. \$251.8 million in Operations & Maintenance Costs including power, Navy water purchases, salaries and benefits, contracts, and other normal and recurring operating expenses.
 - b. Debt service on prior bond issues and future debt service to be incurred to finance approximately \$143.6 million in capital projects.
 - c. \$24.5M set aside for internally funded capital improvement projects to offset amounts GWA is required to borrow.
 - b) Economic reduction in water losses through implementation of a District Metering Area based Water Loss Reduction Program.
 - c) Use of \$5.3 million of Rate Stabilization funds and requests for federal ARPA funds to lessen the required rate increase.
3. The CCU finds that the proposed rates as presented in Schedule B move the rates for the various customer classes closer to cost of service and mitigates impacts on low-income families.
 4. The CCU authorizes the management of GWA to submit the Financial Plan Update and the proposed rate design to the Guam Public Utility Commission.
 5. The CCU hereby further authorizes management of GWA to seek the necessary legislative and other authorizations to develop a Letter of Credit supported Commercial Paper program and issue up to \$200 million in additional debt to fund projects to enable (future) Consent Decree, water loss reduction, and other projects to improve management of the Authority.
 6. The CCU also further authorizes management of GWA to seek the necessary legislative and other authorizations to revise limiting legislative prescriptions related to the application legislative surcharges and lifeline rate adjustments given proposed rate design changes.

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DULY AND REGULARLY ADOPTED, this 27th day of April 2021.

Certified by:

Attested by:

JOSEPH T. DUENAS

Chairperson

MICHAEL T. LIMTIACO

Secretary

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: _____

NAYS: _____

ABSENT: _____

ABSTAIN: _____

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Schedule A*Pro Forma Cash Flow, Requested Rates with Modified Assumptions**

	Historical Years		Current Year	Forecasted Years		
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Revenue Adjustment Percentages						
Service Revenues**				10.00%	10.00%	7.00%
Legislative Surcharges				3.70%	3.50%	3.40%
Cash Sources						
Water Rate Revenues	\$ 70,354,372	\$ 70,217,467	\$ 70,091,756	\$ 75,376,449	\$ 82,796,657	\$ 88,834,951
Wastewater Rate Revenues	39,672,132	35,441,249	34,864,424	40,383,403	45,641,251	50,262,771
Other Revenues	679,465	593,781	455,400	464,508	473,798	483,274
Interest / Investment Revenues	829,754	288,113	8,000	8,000	8,000	8,000
Revenue Adjustments	1,165,076	(1,713,792)	(428,259)	(538,648)	(668,106)	(777,243)
Rate Stabilization Fund Transfers			3,500,000	3,200,000	2,100,000	-
TOTAL SOURCES	\$ 112,700,799	\$ 104,826,818	\$ 108,491,321	\$ 118,893,713	\$ 130,351,600	\$ 138,811,753
Cash Uses						
Power Purchases	16,150,781	14,118,145	12,985,577	15,545,238	15,719,768	15,850,992
Water Purchases	6,277,864	5,551,065	8,623,306	8,632,851	8,891,837	9,158,592
Salaries & Benefits	25,480,423	27,160,992	28,514,549	29,639,507	31,863,157	32,450,457
Admin & General	12,062,299	10,671,052	12,217,275	12,646,364	13,936,899	15,437,133
Contractual Expense	5,944,769	4,431,836	6,305,994	6,304,122	7,141,301	7,519,569
Retiree Expense	2,857,156	3,161,351	3,383,180	4,112,018	4,300,483	4,499,094
Incremental O&M, Programs & Initiatives			-	3,336,509	2,594,677	2,217,128
O&M Subtotal	\$ 68,773,292	\$ 65,094,441	\$ 72,029,881	\$ 80,216,609	\$ 84,448,120	\$ 87,132,964
Fees, Construction Financing Program	-	-	-	2,407,058	2,439,297	2,497,454
Interest, Construction Financing Program	-	-	-	11,502	57,904	137,189
Existing Senior Debt Service	31,368,000	34,175,188	31,437,017	33,458,069	39,036,678	39,042,065
New Senior Debt Service	-	-	-	-	-	-
Revenue Funded CAPEX	2,819,600	3,217,637	6,700,000	8,000,000	8,500,000	8,000,000
TOTAL USES	\$ 102,960,892	\$ 102,487,266	\$ 110,166,897	\$ 124,093,238	\$ 134,481,999	\$ 136,809,672
Net Cash Flow, Operating Fund	\$ 9,739,907	\$ 2,339,552	\$ (1,675,576)	\$ (5,199,525)	\$ (4,130,399)	\$ 2,002,081
Debt Service Coverage Calculation						
Net Operating Revenues	\$ 43,097,753	\$ 39,444,263	\$ 32,953,441	\$ 35,469,104	\$ 43,795,479	\$ 51,670,788
Adjustment, Other Investment Income	829,754	288,113	8,000	8,000	8,000	8,000
Adjustment, Capitalized Labor	3,342,006	3,993,300	4,498,969	4,857,128	5,002,841	5,152,927
Adjustment, Rate Stabilization Transfer	-	-	3,500,000	3,200,000	2,100,000	-
Available for Debt Service	\$ 47,269,513	\$ 43,725,677	\$ 40,960,409	\$ 43,534,232	\$ 50,906,321	\$ 56,831,715
Forecasted Debt Service	31,368,000	34,175,188	31,437,017	33,469,571	39,094,582	39,179,254
Debt Service Coverage (1.25x required)	1.507	1.279	1.303	1.301	1.302	1.451
Additional Revenue Requirement						
Additional Revenues Needed, 1.30x DSC**			\$ -	\$ -	\$ -	\$ -
Forecasted EOY Operating Reserves	\$ 43,112,603	\$ 42,979,996	\$ 41,304,419	\$ 36,104,894	\$ 31,974,495	\$ 33,976,576
Minimum Reserve Requirement (120 days)	\$ 22,610,397	\$ 21,400,912	\$ 23,681,057	\$ 26,372,584	\$ 27,763,766	\$ 28,646,454
Additional Revenues Needed, Reserves			\$ -	\$ -	\$ -	\$ -
Total Additional Revenues Needed				\$ -	\$ -	\$ -
Days O&M, EOY Operating Reserves	228	240	209	164	138	142
Other Information						
System Development Charge Revenue	\$ 885,513	\$ 756,338	\$ 750,000	\$ 783,750	\$ 819,019	\$ 855,875
Depreciation	21,174,220	25,048,700	22,271,032	22,300,621	22,969,640	23,658,729
Operating Income	\$ 22,809,046	\$ 15,151,901	\$ 14,932,409	\$ 17,152,233	\$ 23,744,858	\$ 28,867,934
Interest Income	829,754	288,113	8,000	8,000	8,000	8,000
Interest Expense	(25,192,512)	(26,812,893)	(28,867,017)	(29,307,905)	(28,859,582)	(28,419,254)
Grants & Other Contributions	21,801,439	72,249,371	3,000,000	8,000,000	8,000,000	8,000,000
Other Income (Loss)	83,560	(722,188)	-	-	-	-
Net Income	\$ 20,331,287	\$ 60,154,304	\$ (10,926,608)	\$ (4,147,672)	\$ 2,893,276	\$ 8,456,680

* Modified assumptions include a more optimistic demand scenario, reduced elasticity of demand impacts, and O&M cost containment

** In FY 2022, revenue adjustments by rate component may vary due to proposed rate design changes

*** Debt service coverage targets are reduced to 1.30x; FY 2024 target established to smooth impacts of FY 2025 Commercial Paper take-out bonds

Schedule B*Proposed Rates FY2022*

Customer Class																	
RES		COM-1		COM-2		COM-3		HOTEL		GOV		Airport*		AG		IRR	
WATER RATES																	
Volumetric Rates																	
Tier 1 (up to 3 kgals)		\$	3.00	\$	16.15	\$	16.15	\$	16.15	\$	16.15	\$	16.15	\$	4.75	\$	5.35
Tier 2 (up to 10 kgals)		\$	7.00	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Tier 3 (above)		\$	14.00	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Monthly Base Charges by Meter Size																	
3/4 inch		\$	27.35	\$	27.35	\$	27.35	\$	27.35	\$	27.35	\$	27.35	\$	27.35	\$	27.35
1 inch		\$	31.91	\$	31.91	\$	31.91	\$	31.91	\$	31.91	\$	31.91	\$	31.91	\$	31.91
1.5 inch		\$	50.08	\$	50.08	\$	50.08	\$	50.08	\$	50.08	\$	50.08	\$	50.08	\$	50.08
2 inch		\$	63.78	\$	63.78	\$	63.78	\$	63.78	\$	63.78	\$	63.78	\$	63.78	\$	63.78
3 inch		\$	113.93	\$	113.93	\$	113.93	\$	113.93	\$	113.93	\$	113.93	\$	113.93	\$	113.93
4 inch		\$	159.48	\$	159.48	\$	159.48	\$	159.48	\$	159.48	\$	159.48	\$	159.48	\$	159.48
6 inch		\$	296.17	\$	296.17	\$	296.17	\$	296.17	\$	296.17	\$	296.17	\$	296.17	\$	296.17
8 inch		\$	432.84	\$	432.84	\$	432.84	\$	432.84	\$	432.84	\$	432.84	\$	432.84	\$	432.84
10 inch		\$	592.34	\$	592.34	\$	592.34	\$	592.34	\$	592.34	\$	592.34	\$	592.34	\$	592.34
12 inch		\$	706.21	\$	706.21	\$	706.21	\$	706.21	\$	706.21	\$	706.21	\$	706.21	\$	706.21

Customer Class																	
RES		COM-1		COM-2		COM-3		HOTEL		GOV		Airport*		NAVY			
WASTEWATER RATES																	
Volumetric Rates																	
Rate per Kgal		\$	4.40	\$	8.15	\$	20.55	\$	28.50	\$	20.55	\$	12.65	\$	12.65	\$	12.65
Monthly Base Charges by Meter Size																	
3/4 inch		\$	9.00	\$	9.00	\$	9.00	\$	9.00	\$	9.00	\$	9.00	\$	9.00		
1 inch		\$	10.50	\$	10.50	\$	10.50	\$	10.50	\$	10.50	\$	10.50	\$	10.50		
1.5 inch		\$	16.48	\$	16.48	\$	16.48	\$	16.48	\$	16.48	\$	16.48	\$	16.48		
2 inch		\$	20.99	\$	20.99	\$	20.99	\$	20.99	\$	20.99	\$	20.99	\$	20.99		
3 inch		\$	37.49	\$	37.49	\$	37.49	\$	37.49	\$	37.49	\$	37.49	\$	37.49		
4 inch		\$	52.48	\$	52.48	\$	52.48	\$	52.48	\$	52.48	\$	52.48	\$	52.48		
6 inch		\$	97.46	\$	97.46	\$	97.46	\$	97.46	\$	97.46	\$	97.46	\$	97.46		
8 inch		\$	142.43	\$	142.43	\$	142.43	\$	142.43	\$	142.43	\$	142.43	\$	142.43		
10 inch		\$	194.92	\$	194.92	\$	194.92	\$	194.92	\$	194.92	\$	194.92	\$	194.92		
12 inch		\$	232.39	\$	232.39	\$	232.39	\$	232.39	\$	232.39	\$	232.39	\$	232.39		

* Subject to modification based on cost of service analysis calculations



Issues for Decision

Resolution No. 19-FY2021

Relative to Contract Approval for the Tai Road/S-13 and Canada-Toto Loop/Blas Street Waterline Replacement Project

What is the project objective and is it necessary and urgent?

The main objective of the project is to disconnect the existing meters along Canada-Toto Loop from an existing 6-inch asbestos cement pipe (ACP) and reconnect the meters to the existing 12-inch PVC waterline to resolve the recurring waterline breaks in the area. The project will also replace old and persistently leaking 2-inch and 6-inch ACP with new polyvinyl chloride (PVC) pipe ranging from 6-inches to 12-inches in diameter, including upgrade of service laterals of various lengths, along Tai Road, S-13, and Blas Street. The project will continue the waterline replacement program's efforts to reduce the non-revenue water rate, as well as improve the system where service delivery has been below standard.

Where is the project located?

The Tai Road and S-13 are located in Mangilao Village.

The Canada-Toto Loop and Blas Street are located in Barrigada and Mongmong-Toto-Maite villages.

How much will it cost?

The lowest combined bid (Base Bid + Additive Bid No. 1 + Additive Bid No. 2) proposal submitted that was deemed responsive was by Giant Construction Corporation of One Million Nine Hundred Forty-Five Thousand Seven Hundred Twenty Dollars (\$1,945,720.00). The nearest combined bid was over Eighty-Five Thousand Dollars (\$85,000.00) higher.

When will it be completed?

The construction period for the work to be substantially completed is 365 calendar days from the Notice to Proceed.

What is the funding source?

2020 Bond proceeds under the CIP PW 09-03 Water Distribution System Pipe Replacement and Upgrades and MP-PW-Pipe-12 Rehabilitation and Replacement Program funds

The RFP/BID responses (if applicable):

Four (4) interested bidders purchased and submitted bid proposals.

1. Ian Corporation
2. Giant Construction Corporation
3. Infratech International, LLC
4. Mega United



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. 19-FY2021

**RELATIVE TO CONTRACT APPROVAL FOR THE TAI ROAD/S-13 AND CANADA-TOTO LOOP/BLAS STREET WATERLINE REPLACEMENT PROJECT;
GWA PROJECT NO. M19-001-BND**

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 currently has a number of critical projects as part of GWA’s Capital Improvement Plan, including the upgrade of service laterals and replacement of old and persistently leaking waterlines in various diameter, length, and location islandwide; and

WHEREAS, GWA intends to continue the waterline replacement program as part of GWA’s efforts to reduce non-revenue water and make improvements to the system where service delivery has been below standard; and

WHEREAS, on January 7, 2021, GWA advertised the Invitation for Bid IFB-02-ENG-2021 for the Tai Road/S-13 and Canada-Toto Loop/Blas Street Waterline Replacement soliciting bid proposals from experienced, responsible, and responsive bidders to provide construction services for service lateral upgrade and replacement of approximately 5,720 LF of existing 2-inch and 6-inch asbestos cement pipe (ACP) with new polyvinyl chloride (PVC) pipes ranging from 6-inch to 12-inch diameter and disconnection of existing branch waterline, service connections and other water appurtenance connections from an existing 6-inch ACP and reconnect to an existing 12-inch PVC waterline along Canada-Toto Loop; and

1 **WHEREAS**, IFB packages were obtained by multiple interested parties, of which four (4)
2 parties submitted bids to GWA (see EXHIBIT A – Abstract of Bids) before the bid proposal
3 deadline; and

4
5 **WHEREAS**, the bid opening conducted on February 26, 2021 revealed Mega United
6 Corporation, Ltd. was the apparent lowest bidder for both Base Bid and Combined Bid (Base Bid
7 + Additive Bid No. 1 + Additive Bid No. 2), however, further review and inquiries from apparent
8 lowest bidder resulted in Mega United Corporation, Ltd. being deemed a non-responsive bidder
9 (see EXHIBIT B – Bid Rejection); and

10
11 **WHEREAS**, GWA Engineering and design consultant subsequently analyzed the next
12 apparent low Base Bid proposal submitted by InfraTech International and determined that
13 InfraTech International was also deemed non-responsive for not submitting complete bid
14 requirements and not meeting the required current and previous experience within the last five (5)
15 years which indicated none of the projects listed give any indication that they are similar in nature
16 to the work required (see EXHIBIT C – GWA letter to InfraTech International); and

17
18 **WHEREAS**, GWA Engineering and design consultant further analyzed the bid proposals
19 received and determined that the bid package submitted by Giant Construction Corporation was
20 the lowest responsive and responsible bid and met all the bid requirements set forth by GWA; and

21
22 **WHEREAS**, GWA Management seeks CCU approval of Giant Construction
23 Corporation's combined bid (Base Bid + Additive Bid No. 1 + Additive Bid No. 2) proposal
24 amount (SEE EXHIBIT D - Bid Proposal) of One Million Nine Hundred Forty-Five Thousand
25 Seven Hundred Twenty Dollars (\$1,945,720.00), plus the ten percent (10%) contingency of One
26 Hundred Ninety-Four Thousand Five Hundred Seventy-Two Dollars (\$194,572.00), to bring the
27 total authorized funding amount to Two Million One Hundred Forty Thousand Two Hundred
28 Ninety-Two Dollars (\$2,140,292.00); and

29
30 **WHEREAS**, GWA Management further seeks CCU approval to petition the Public
31 Utilities Commission's approval of the contract given this project meets the Contract Review
32 Protocol requirements for GWA projects for which the use of Bond funds is intended;

WHEREAS, funding for this project will utilize 2020 Bond under the CIP PW 09-03 Water Distribution System Pipe Replacement and Upgrades and MP-PW-Pipe-12 Rehabilitation and Replacement Program funds.

NOW BE IT THEREFORE RESOLVED, the Consolidated Commission on Utilities does hereby approve and authorize the following:

1. The recitals set forth above hereby constitute the findings of the CCU.
2. The CCU finds that the terms of the conditions set by GWA relative to commencement of subsequent work activities are fair and reasonable and serve as a measure of Quality Assurance/Quality Control (QA/QC).
3. The CCU hereby authorizes the management of GWA to accept the combined bid proposal from Giant Construction Corporation (Exhibit D).
4. The CCU hereby authorizes the management of GWA to enter into a contract with Giant Construction Corporation in the amount of One Million Nine Hundred Forty-Five Thousand Seven Hundred Twenty Dollars (\$1,945,720.00).
5. The CCU hereby approves the funding total of One Million Nine Hundred Forty-Five Thousand Seven Hundred Twenty Dollars (\$1,945,720.00), along with a 10% percent contingency of One Hundred Ninety-Four Thousand Five Hundred Seventy-Two Dollars (\$194,572.00), to bring the total authorized funding amount to Two Million One Hundred Forty Thousand Two Hundred Ninety-Two Dollars (\$2,140,292.00).
6. The CCU hereby approves the funding for this project will be from the 2020 Bond proceeds under the CIP PW 09-03 Water Distribution System Pipe Replacement and Upgrades and MP-PW-Pipe-12 Rehabilitation and Replacement Program funds.
7. The CCU hereby further approves GWA management to petition the PUC's approval of the project and contract proposal.

//

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of this Resolution.

DULY AND REGULARLY ADOPTED, this 27th day of April 2021.

Attested by:

MICHAEL T. LIMTIACO

SECRETARY'S CERTIFICATE

evidenced by my signature above do hereby certify as follows:

present and the members who were present voted as follows:

AYES:

NAYS:

ABSENT:

ABSTAIN:

///



ORIGINAL
Exhibit A

Project Name: TAI ROAD/S-13 AND CANADA-TOTO-LOOP/BLAS STREET WATERLINE REPLACEMENT
Project Number: M19-001-BND IFB NO.: IFB-02-ENG-2021

Bid Opening Date: February 26, 2021
Time: 3:00 PM

ABSTRACT OF BIDS

BIDDERS NAME	Bid Bond	CERTIFICATIONS							ADDENDUM	
		Bidder Qualification Statement	Non-Collusion Affidavit	Equal Employment Opportunity	Non-Segregated Facilities	Non-Employment of Sexual Offender	Wage & Benefit Determination	Major Shareholders Affidavit	Special Instruction to Bidders	
1. IAN CORPORATION	LEXON INSURANCE CO. 15% OF TOTAL BID AMOUNT	✓	✓	✓	✓	✓	✓	✓	✓	1
2. GIANT CONSTRUCTION CORPORATION	PAIFIC INDEMNITY INS. CO. 15% OF ACCOMPANYING BID	✓	✓	✓	✓	✓	✓	✓	✓	2
3. INFRA TECH INTERNATIONAL, LLC	SAFECO INSURANCE CO. OF AMERICA 15% OF BID	✓	✓	✓	✓	✓	✓	✓	✓	
4. MEGA UNITED	FIRST NET INSURANCE CO. 15% OF TOTAL BID AMOUNT	✓	✓	✓	✓	✓	✓	✓	✓	
BASE BID		ADDITIVE BID NO. 1		ADDITIVE BID NO. 2		GRAND TOTAL				
1. IAN CORPORATION	\$1,276,796.75	\$295,349.34		\$458,613.51		\$2,030,759.60				
2. GIANT CONSTRUCTION CORPORATION	\$1,554,690.00	\$162,040.00		\$228,990.00		\$1,945,720.00				
3. INFRA TECH INTERNATIONAL, LLC	\$1,161,211.39	\$464,620.45		\$669,459.14		\$2,295,290.98				
4. MEGA UNITED	\$907,290.00	\$126,320.00		\$228,260.00		\$1,261,870.00				
GWA Engineer's Estimate		\$2,073,757.14		\$207,567.82		\$352,762.63		\$2,634,087.59		

Bids Opened and Read by:

GLORIA B. BENJAN
(Name and Signature)

Tabulated By:

ERNESTO VILARÍN
(Name and Signature)

GWA Procurement Representative:
ROLAND LUMONGSUD
(Name and Signature)
R/L 2/26/21

Witness:

Diego John A.
(Name and Signature)



March 10, 2021

Mr. Zumin Zhang
President
Mega United Corporation, LTD
P.O. Box 8620
Tamuning, Guam 96931

Project: Tai Road/S-13 and Canada-Toto Loop/Blas Street Waterline Replacement
GWA Project No. M19-001-BND

Subject: Bid Rejection

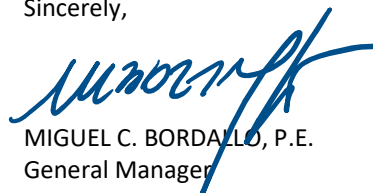
Hafa Adai Mr. Zhang,

This is in response to your letter dated March 9, 2021 advising the Guam Waterworks Authority (GWA) that Mega United Corporation LTD (Mega United) made the decision to decline the above referenced project despite being apparent low bidder. You stated the decision was made due to errors resulting from miscalculations of quantities and material costs for numerous line items submitted in the bid proposal.

Because Mega United is nonresponsive, your bid is hereby rejected and GWA will not award the project to Mega United in accordance with Article 16 – Modification and Withdrawal of Bid, Section 16.03 and Article 19 – Evaluation of Bids and Award of Contract, Section 19.01 as rejecting your bid is in the best interest of GWA.

We are returning herewith your bid security (Bid Bond) in accordance with the bid requirements. Should you have any questions, please submit them in writing to Gloria Bensen of Engineering Division at gpbensan@guamwaterworks.org.

Sincerely,



MIGUEL C. BORDALLO, P.E.
General Manager

Enclosure



Gloria B. Nelson Public Service Building | 688 Route 15, Mangilao, Guam 96913
P.O. Box 3010, Hagåtña, Guam 96932
Tel. No. (671) 300-6846/48 Fax No. (671) 648-3290

March 29, 2021

Ravindra B. Gogineni
Vice President
InfraTech International, LLC
118 Aspengao Ct.
Barrigada, Guam 96913

Project: IFB-02-ENG-2021
Tai Road/S-13 and Canada-Toto-Loop/Blas Street Waterline Replacement
GWA Project No. M19-001-Bond

Subject: Bid Evaluation

Hafa Adai Mr. Gogineni,

This is in response to your email dated March 26, 2021 requesting additional information why InfraTech is not awarded the project when it is the 2nd lowest bidder (Base Bid).

The Guam Waterworks Authority (GWA) and its design consultant carefully evaluated all bids received and decided to award the combined bid (Base Bid, Additive Bid No. 1, and Additive Bid No. 2) to the lowest responsive and responsible bidder who submitted the lowest combined bid and met the requirements of the bid. The determination of award was in accordance with Article 19 – Evaluation of Bids and Award of Contract of the Instruction to Bidders.

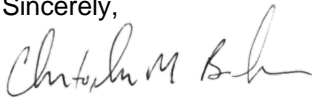
Bid Analysis for InfraTech International, LLC:

1. The Contractor is not licensed with a C-17 (Excavating, Grading & Trenching) and C-37 (Plumbing) classification, which are classifications associated with the type of work to be performed under this project and there is no indication of any major suppliers that might be qualified with these classifications.
2. The Contractor's current and previous experience within the last 5 years only shows a few projects that are utility related, but all are on-going project and have not been completed. None of the projects listed give any indication that they are similar in nature to the work required under this project.
3. The Contractor mis-informed the contact information on the Asan-Adelup-Hagatna, Route 1 Sewerline Rehabilitation and Replacement by stating that the Owner is Duenas, Camacho & Associates, instead of Guam Waterworks Authority, and listed the Design Engineer as mi-Tech, instead of HDR, Inc. or HDR Engineering, Inc., whom were the designers for that project.
4. The Contractor is missing Schedule C (Major Equipment) as required under page 8 of Section 00460 – Qualifications Statement.
5. The Contractor only provided “unaudited” balance sheets for the last 3 years and not “audited” balance sheets as required under page 8 of Section 00460 – Qualifications Statement. These “unaudited” balance sheets state to see accompanying review of independent accountants, however, those were not provided.

6. The Contractor did not provide any evidence of authority for individuals to bind organization to an agreement as required under page 8 of Section 00460 – Qualifications Statement.
7. The Contractor did not provide resumes of officers and key individuals (including Safety Officer) of the firm as required under page 8 of Section 00460 – Qualifications Statement.
8. The Contractor did not provide the required safety program submittals or acknowledge that there are none as required under page 6 & 8 of Section 00460 – Qualifications Statement.
9. The bid form submitted by Infratech International, LLC., had one mathematical calculation error in the base bid. Per the Instructions to Bidders, Article 14.01, Item C, the sum total for a unit price bid item shall favor the unit prices provided. In the bid tabulation, the unit prices were held and multiplied against the quantities that were provided in the bid schedule and the new totals were calculated.
10. The bid submitted was less than the engineer's estimate by 56.0% for the base bid and 87.1% for the overall total. The bid supplied was more than the engineer's estimate by 223.8% for additive bid #1 and 189.8% for additive bid #2.
11. This submitted bid for the additive bid #1 and additive bid #2 is considerably higher than expected and the grand total for base bid and all additive bids is this highest amongst all of the bidders.

Should you have any questions, please email Gloria Bengan at gpbengan@guamwaterworks.org within two (2) days after receipt of this letter.

Sincerely,



for:

MIGUEL C. BORDALLO, P.E.
General Manager

MCB/gb

BID FORM

ORIGINAL

ARTICLE 1 - BID RECIPIENT

1.01 This Bid is submitted to:

Guam Waterworks Authority
Gloria B. Nelson Public Service Building
688 Route 15, Mangilao, Guam 96913

1.02 The undersigned Bidder proposes and agrees, if this Bid is accepted, to enter into a Contract with Buyer in the form included in the Bidding Documents to furnish the Goods and Special Services as specified or indicated in the Bidding Documents, for the prices and within the times indicated in this Bid, and in accordance with the other terms and conditions of the Bidding Documents.

ARTICLE 2 - BIDDER'S ACKNOWLEDGMENTS

2.01 Bidder accepts all of the terms and conditions of the Instructions to Bidders, including without limitation those dealing with the disposition of Bid security. This Bid will remain subject to acceptance for 60 days after the Bid opening, or for such longer period of time that Bidder may agree to in writing upon request of Buyer.

ARTICLE 3 - BIDDER'S REPRESENTATIONS

3.01 In submitting this Bid, Bidder represents that:

A. Bidder has examined and carefully studied the Bidding Documents, the related data identified in the Bidding Documents, and the following Addenda, receipt of which is hereby acknowledged:

Addendum No.	Addendum Date
Addendum No. 1	Feb. 16, 2021
Addendum No. 2	Feb. 17, 2021

B. Bidder has visited the Point of Destination and site where the Goods are to be installed or Special Services will be provided and become familiar with and is satisfied as to the observable local conditions that may affect cost, progress, or the furnishing of Goods and Special Services, if required to do so by the Bidding Documents, or if, in Bidder's judgment, any local condition may affect cost, progress, or the furnishing of Goods and Special Services.

C. Bidder is familiar with and is satisfied as to all Laws and Regulations in effect as of the date of the Bid that may affect cost, progress, and the furnishing of Goods and Special Services.

- D. Bidder has carefully studied, considered, and correlated the information known to Bidder; information commonly known to sellers of similar goods doing business in the locality of the Point of Destination and the site where the Goods will be installed or where Special Services will be provided; information and observations obtained from Bidder's visits, if any, to the Point of Destination and the site where the Goods will be installed or where Special Services will be provided; and any reports and drawings identified in the Bidding Documents regarding the Point of Destination and the site where the Goods will be installed or where Special Services will be provided, with respect to the effect of such information, observations, and documents on the cost, progress, and performance of Seller's obligations under the Bidding Documents.
- E. Bidder has given Engineer written notice of all conflicts, errors, ambiguities, and discrepancies that Bidder has discovered in the Bidding Documents, and the written resolution (if any) thereof by Engineer is acceptable to Bidder.
- F. The Bidding Documents are generally sufficient to indicate and convey understanding of all terms and conditions for furnishing the Goods and Special Services for which this Bid is submitted.

ARTICLE 4 - BIDDER'S CERTIFICATIONS

4.01 Bidder certifies that:

- A. This Bid is genuine and not made in the interest of or on behalf of any undisclosed individual or entity and is not submitted in conformity with any collusive agreement or rules of any group, association, organization, or corporation;
- B. Bidder has not directly or indirectly induced or solicited any other Bidder to submit a false or sham Bid;
- C. Bidder has not solicited or induced any individual or entity to refrain from bidding; and
- D. Bidder has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for the Contract. For the purposes of this Paragraph 4.01.D:
 - 1. "corrupt practice" means the offering, giving, receiving, or soliciting of any thing of value likely to influence the action of a public official in the bidding process;
 - 2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process to the detriment of Buyer, (b) to establish bid prices at artificial non-competitive levels, or (c) to deprive Buyer of the benefits of free and open competition;
 - 3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Buyer, a purpose of which is to establish bid prices at artificial, non-competitive levels; and
 - 4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process.

ARTICLE 5 - BASIS OF BID

- 5.01 Bidder will furnish the Goods and Special Services in accordance with the Contract Documents for the following price(s):

GUAM WATERWORKS AUTHORITY
TAI ROAD/S-13 AND CANADA-TOTO LOOP/BLAS STREET WATERLINE
REPLACEMENT DESIGN
GWA Project No. M19-001-BND

UNIT PRICE BID FORM

Base Bid Description: Tai Road and Canada-Toto Loop Work

Work consists of replacing an existing 6-inch asbestos cement pipe (ACP) water line with a new 8-inch polyvinyl chloride (PVC) water line and reconnecting all branch water lines, service connections and other water appurtenance connections, and performing disinfection of the new PVC water line and providing temporary traffic control as necessary to complete the work along Tai Road. Additional work consists of reconnecting existing branch water lines, service connections and other water appurtenance connections from an existing 6-inch ACP water line to an existing 12-inch PVC water line along Canada-Toto Loop and providing temporary traffic control as necessary to complete the work along Canada-Toto Loop.

Item No.	Description	Unit	Unit Price	Qty	Bid Amount
1	Mobilization and Demobilization	Lump Sum	\$ 228,000.00	1	\$ 228,000.00
2	Erosion Control Measures (Includes silt fence and all other required temporary best management practices necessary to control sediment runoff)	Lump Sum	\$ 40,000.00	1	\$ 40,000.00
3	2" PVC Pressure Pipe (Includes excavation, bedding, pipe, backfill and any necessary asphalt or grass replacement)	Lin. Ft.	\$ 145.00	48	\$ 6,960.00
4	6" PVC Pressure Pipe Class 235 psi (DR 18) (Includes excavation, bedding, pipe, backfill and any necessary asphalt or grass replacement)	Lin. Ft.	\$ 160.00	135	\$ 21,600.00
5	8" PVC Pressure Pipe Class 235 psi (DR 18) (Includes excavation, bedding, pipe, backfill and any necessary asphalt or grass replacement)	Lin. Ft.	\$ 176.00	3,640	\$ 640,640.00
6	12" PVC Pressure Pipe Class 235 psi (DR 18) (Includes excavation, bedding, pipe, backfill and any necessary asphalt or grass replacement)	Lin. Ft.	\$ 600.00	111	\$ 66,600.00

Item No.	Description	Unit	Unit Price	Qty	Bid Amount
7	12" Gate Valve	Ea.	\$ <u>5,000.00</u>	4	\$ <u>20,000.00</u>
8	8" Gate Valve	Ea.	\$ <u>4,500.00</u>	4	\$ <u>18,000.00</u>
9	6" Gate Valve	Ea.	\$ <u>3,800.00</u>	9	\$ <u>34,200.00</u>
10	1" Service Line	Lin. Ft.	\$ <u>87.00</u>	1,264	\$ <u>109,968.00</u>
11	1-1/2" Service Line	Lin. Ft.	\$ <u>92.00</u>	321	\$ <u>29,532.00</u>
12	Reconnection of 3/4" Single Meter Installation on 8-inch Water Main (Includes Service Saddle and all Fittings necessary to make the reconnection)	Ea.	\$ <u>2,750.00</u>	19	\$ <u>52,250.00</u>
13	Reconnection of 3/4" Single Meter Installation on 12-inch Water Main (Includes Service Saddle and all Fittings necessary to make the reconnection)	Ea.	\$ <u>2,920.00</u>	19	\$ <u>55,480.00</u>
14	Reconnection of 3/4" Dual Meter or Multi-Meter Installation on 8-inch Water Main (Includes Service Saddle and all Fittings necessary to make the reconnection)	Ea.	\$ <u>2,850.00</u>	9	\$ <u>25,650.00</u>
15	Reconnection of 3/4" Dual or Multi-Meter Installation on 12-inch Water Main (Includes Service Saddle and all Fittings necessary to make the reconnection)	Ea.	\$ <u>2,980.00</u>	7	\$ <u>20,860.00</u>
16	Reconnection of 2" Water line on 8-inch Water Main (Includes Service Saddle and all Fittings necessary to make the reconnection)	Ea.	\$ <u>2,800.00</u>	3	\$ <u>8,400.00</u>
17	Reconnection of 2" Water line on 12-inch Water Main (Includes Service Saddle and all Fittings necessary to make the reconnection)	Ea.	\$ <u>2,850.00</u>	1	\$ <u>2,850.00</u>
18	Reconnection of Fire Hydrant Assembly on 8-inch Water Main (Includes Tapping Sleeve and all Fittings necessary to make the reconnection)	Ea.	\$ <u>8,000.00</u>	2	\$ <u>16,000.00</u>
19	Reconnection of Fire Hydrant Assembly on 12-inch Water Main (Includes Tapping Sleeve and all Fittings necessary to make the reconnection)	Ea.	\$ <u>8,400.00</u>	2	\$ <u>16,800.00</u>

Item No.	Description	Unit	Unit Price	Qty	Bid Amount
	reconnection)				
20	Fire Hydrant Assembly (Includes 5 L.F of 6-inch PVC lateral service line and all pipe, bends and thrust blocks necessary to complete the installation)	Ea.	\$ <u>6,800.00</u>	3	\$ <u>20,400.00</u>
21	Combination Air Release Valve in Valve Box	Ea.	\$ <u>5,500.00</u>	2	\$ <u>11,000.00</u>
22	Relocate Meter Box and Assembly	Ea.	\$ <u>4,700.00</u>	5	\$ <u>23,500.00</u>
23	Pressure Testing and Disinfection of New Waterline and Service Connections (Tai Rd. and Canada-Toto Loop)	Lump Sum	\$ <u>20,000.00</u>	1	\$ <u>20,000.00</u>
24	Fittings	Tons	\$ <u>8,000.00</u>	2	\$ <u>16,000.00</u>
25	Traffic Control including traffic control work, all traffic control devices, placement and removal of devices and detours, cleanup, restoration, and incidentals.	Lump Sum	\$ <u>45,000.00</u>	1	\$ <u>45,000.00</u>
26	As-builts	Lump Sum	\$ <u>5,000.00</u>	1	\$ <u>5,000.00</u>
BASE BID (TOTAL Items 1 through 26, inclusive)					\$ <u>1,554,690.00</u>
<u>(Please write out total bid amount in words below)</u>					
\$ <u>One Million Five Hundred Fifty Four Thousand Six Hundred Ninety Exactly</u>					

GUAM WATERWORKS AUTHORITY
TAI ROAD/S-13 AND CANADA-TOTO LOOP/BLAS STREET WATERLINE
REPLACEMENT DESIGN
GWA Project No. M19-001-BND

UNIT PRICE BID FORM

Additive Bid #1 Description: S-13 Road Work

Replacing an existing 2-inch water line with a new 6-inch water line along S-13 and reconnecting all service connections and other water appurtenance connections.

Item No.	Description	Unit	Unit Price	Qty	Bid Amount
1	Mobilization and Demobilization (For additional costs associated with bonding, insurance and permits for this additive bid)	Lump Sum	\$ <u>28,000.00</u>	1	\$ <u>28,000.00</u>
2	Erosion Control Measures (Includes silt fence and all other required temporary best management practices necessary to control sediment runoff)	Lump Sum	\$ <u>3,500.00</u>	1	\$ <u>3,500.00</u>
3	6" PVC Pressure Pipe Class 235 psi (DR 18) (Includes excavation, bedding, pipe, backfill and any necessary asphalt or grass replacement)	Lin. Ft.	\$ <u>135.00</u>	680	\$ <u>91,800.00</u>
4	1" Service Line	Lin. Ft.	\$ <u>120.00</u>	112	\$ <u>13,440.00</u>
5	Reconnection of 3/4" Single Meter Installation on 6-inch Water Main (Includes Service Saddle and all Fittings necessary to make the reconnection)		\$ <u>1,800.00</u>	5	\$ <u>9,000.00</u>
6	2" Temporary Blowoff Assembly in Vault (Complete in Place)	Lump Sum	\$ <u>5,000.00</u>	1	\$ <u>5,000.00</u>
7	Pressure Testing and Disinfection of New Waterline and Service Connections (S-13 Rd.)	Lump Sum	\$ <u>4,000.00</u>	1	\$ <u>4,000.00</u>

Item No.	Description	Unit	Unit Price	Qty	Bid Amount
8	Fittings	Tons	\$ <u>10,000.00</u>	0.1	\$ <u>1,000.00</u>
9	Traffic Control including traffic control work, all traffic control devices, placement and removal of devices and detours, cleanup, restoration, and incidentals.	Lump Sum	\$ <u>4,500.00</u>	1	\$ <u>4,500.00</u>
10	As-builts	Lump Sum	\$ <u>1,800.00</u>	1	\$ <u>1,800.00</u>
<u>ADDITIVE BID #1 (TOTAL Items 1 through 10, inclusive)</u>					\$ <u>162,040.00</u>
<u>(Please write out total bid amount in words below)</u>					
\$ <u>One Hundred Sixty Two Thousand Forty Exactly</u>					

GUAM WATERWORKS AUTHORITY
TAI ROAD/S-13 AND CANADA-TOTO LOOP/BLAS STREET WATERLINE
REPLACEMENT DESIGN
GWA Project No. M19-001-BND

UNIT PRICE BID FORM

Additive Bid #2 Description: Blas Street Work

Work consists of replacing an existing 6-inch ACP water line with a new 6-inch PVC water line along Blas Street and reconnecting all service connections and other water appurtenance connections.

Item No.	Description	Unit	Unit Price	Qty	Bid Amount
1	Mobilization (For additional costs associated with bonding, insurance and permits for this additive bid)	Lump Sum	\$ <u>38,000.00</u>	1	\$ <u>38,000.00</u>
2	Erosion Control Measures (Includes silt fence and all other required temporary best management practices necessary to control sediment runoff)	Lump Sum	\$ <u>8,400.00</u>	1	\$ <u>8,400.00</u>
3	6" PVC Pressure Pipe Class 235 psi (DR 18) (Includes excavation, bedding, pipe, backfill and any necessary asphalt or grass replacement)	Lin. Ft.	\$ <u>85.00</u>	1,152	\$ <u>97,920.00</u>
4	6" Gate Valve	Ea.	\$ <u>3,500.00</u>	1	\$ <u>3,500.00</u>
5	1" Service Line	Lin. Ft.	\$ <u>60.00</u>	142	\$ <u>8,520.00</u>
6	Reconnection of 3/4" Single Meter Installation on 6-inch Water Main (Includes Service Saddle and all Fittings necessary to make the reconnection)	Ea.	\$ <u>2,900.00</u>	6	\$ <u>17,400.00</u>

Item No.	Description	Unit	Unit Price	Qty	Bid Amount
7	Fire Hydrant Assembly (Includes 5 L.F of 6 inch PVC lateral service line and all pipe, bends and thrust blocks necessary to complete the installation)	Ea.	\$ <u>6,800.00</u>	1	\$ <u>6,800.00</u>
8	2" Permanent Blowoff Assembly in Vault (Complete in Place)	Lump Sum	\$ <u>5,200.00</u>	1	\$ <u>5,200.00</u>
9	Combination Air Release Valve in Valve Box	Ea.	\$ <u>5,500.00</u>	2	\$ <u>11,000.00</u>
10	Pressure Testing and Disinfection of New Waterline and Service Connections (Blas St.)	Lump Sum	\$ <u>12,500.00</u>	1	\$ <u>12,500.00</u>
11	Fittings	Tons	\$ <u>8,500.00</u>	0.7	\$ <u>5,950.00</u>
12	Traffic Control including traffic control work, all traffic control devices, placement and removal of devices and detours, cleanup, restoration, and incidentals.	Lump Sum	\$ <u>10,000.00</u>	1	\$ <u>10,000.00</u>
13	As-builts	Lump Sum	\$ <u>3,800.00</u>	1	\$ <u>3,800.00</u>
<u>ADDITIVE BID #2 (TOTAL Items 1 through 13, inclusive)</u>					\$ <u>228,990.00</u>
<u>(Please write out total bid amount in words below)</u>					
\$ <u>Two Hundred Twenty Eight Thousnad Nine Hundred Ninety Exactly</u>					

GUAM WATERWORKS AUTHORITY
TAI ROAD/S-13 AND CANADA-TOTO LOOP/BLAS STREET WATERLINE
REPLACEMENT DESIGN
GWA Project No. M19-001-BND

SUMMARY OF BIDS	
<u>BASE BID (TOTAL Items 1 through 26, inclusive)</u>	\$ <u>1,554,690.00</u>
<u>ADDITIVE BID #1 (TOTAL Items 1 through 10, inclusive)</u>	\$ <u>162,040.00</u>
<u>ADDITIVE BID #2 (TOTAL Items 1 through 13, inclusive)</u>	\$ <u>228,990.00</u>
<u>GRAND TOTAL BASE BID + ADDITIVE BID #1 TO ADDITIVE BID #2</u>	\$ <u>1,945,720.00</u>
<u>(Please write out grand total bid amount in words below)</u>	
\$ <u>One Million Nine Hundred Forty Five Thousand Seven Hundred Twenty Exactly</u>	



GUAM WATERWORKS AUTHORITY

"Better Water, Better Lives."

Gloria B. Nelson Public Service Building | 688 Route 15 | Mangilao, Guam 96913

Tel: (671) 300-6846

Issues for Decision

Resolution No. 20-FY2021

Relative to the Creation of the Community Outreach Program Director Position at the Guam Waterworks Authority (GWA).

What is the project's objective and is it necessary and urgent?

Objective is to create the Community Outreach Program Director – GWA job standards and salary range based on the 20th market percentile, 2017 market data; The position is needed to oversee and direct a voluntary workforce dedicated to public outreach and education to assist in advancing various GWA program goals and objectives.

The Authority does not currently employ a Community Outreach Program Director, thus limiting effective operation and responsiveness, requiring communications and outreach directly by the Assistant General Manager – Administration & Support, while at the same time, impacting effectiveness of Managers, who are responsible for addressing the various water/wastewater program needs to serve our community in line with adopted Levels-of-Service goals.

Upon approval of this creation, the position will be added to GWA's Drug and Alcohol-Free Workplace Policy as a Testing Designated Position (TDP) list, subject to random drug testing.

Where is the location?

The Community Outreach Program Director – GWA position will be organizationally located within the Administrative Division.

How much will it cost?

There is no cost to create the position.

When will it be completed?

Public Law 28-159, Section 7.0.3 (c) requires GPA and GWA to post a petition on their websites for ten (10) days (not including Saturdays, Sundays and government of Guam holidays. GWA has met the posting requirements and the position creation can be acted upon by the CCU at the April 27, 2021 Board meeting.

What is the funding source?

GWA will certify funding for the position available for the filling and retention of its certified, technical and professional newly created position. The funding of this position does not have an impact on the Government of Guam General Fund.

The RFP/BID responses (if applicable)

N/A



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

RESOLUTION NO. 20-FY2021

**APPROVAL OF THE CREATION OF THE COMMUNITY OUTREACH PROGRAM
DIRECTOR – GUAM WATERWORKS AUTHORITY
JOB CLASSIFICATION STANDARD**

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, the GWA General Manager requests the CCU to approve the creation of the Community Outreach Program Director position in the classified status (Exhibit A); and

WHEREAS, the GWA General Manager requests the CCU to approve the job classification standards of the Community Outreach Program Director position in the classified status; and

WHEREAS, Public Law 34-131, Section 2, §6303(e) as added and 4 GCA §6303 (d) & (2C) authorizes the creation of positions in Autonomous Agencies and Public Corporations; and

WHEREAS, GWA Personnel Rules and Regulations as amended by Public Law 28-159 Section 3 (C) authorizes the CCU to amend, modify or add a position to the list of certified, technical and professional positions;

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1 **NOW BE IT THEREFORE RESOLVED**, the Consolidated Commission on Utilities,
2 as the Governing Body of the Guam Waterworks Authority, does hereby approve and authorize
3 the following:

- 4 1. The recitals set forth above hereby constitute the findings of the CCU.
5 2. The creation of the job classification standard for the Community Outreach
6 Program Director position in the classified status is hereby approved and
7 attached herein as Exhibit A.
8 3. The Community Outreach Program Director position is hereby added to the
9 certified, technical and professional (CTP) list of positions and testing
10 designated positions (TDP) list at GWA, subject to random drug testing.

11 **RESOLVED**, that the Chairman certified and the Board Secretary attests to the
12 adoption of this Resolution.
13

14 **DULY AND REGULARLY ADOPTED**, this 27th day of April 2021.
15

16
17 Certified by:

Attested by:

18
19 _____
20 **JOSEPH T. DUENAS**
21 Chairperson

22 **MICHAEL T. LIMTIACO**
23 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: _____

NAYS: _____

ABSENT: _____

ABSTAIN: _____

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Exhibit A

COMMUNITY OUTREACH PROGRAM DIRECTOR – GUAM WATERWORKS AUTHORITY

NATURE OF WORK IN THIS CLASS:

Handles the day-to-day operations of various Water, Wastewater, and Customer Service outreach programs and activities not limited to: recruitment and selection of program volunteers, orientation and organizational familiarization, federal grant administration and project management, planning, developing, organizing and implementing programs that are focused on solving community problems through education and public outreach.

ILLUSTRATIVE EXAMPLES OF WORK:

- Develops, implements, maintains and improves Water, Wastewater and Customer Service education and outreach programs.
- Lead recruitment and selection efforts, ensuring that all program volunteer positions are filled.
- Oversee administrative tasks such as maintaining volunteer files, approving volunteer timesheets and reimbursements, and coordinating logistics for trainings and events.
- Manage accurate and timely data collection across all programs and assure timely report submissions.
- Coordinate evaluation and continuous efforts to improve volunteer service delivery and community experience.
- Create and maintain calendars of events not limited to: workshops, appearances, community events and communication opportunities to promote GWA and its partnership with the community.
- Serves as the Authority's liaison: advocating for the organization while promoting positive relationships between all stakeholders, incorporating GWA's values and vision into daily activities.
- Develops, administers and implements effective communications and outreach plans and strategies for GWA's Outreach Program to broaden community awareness.
- Evaluates impact of community outreach program outcomes.
- Establish budget and funding source(s) for education and outreach programs through grants, available technical assistance and other outside sources.
- Develops updates and implements Water conservation and demand management programs, guidelines and policies consistent with management's plans and directions.
- Formulates, and develops comprehensive public notices regarding GWA programs via brochures, , social media, emails, campaigns and attendance in community events.
- Supervise, coach and evaluate the performance of subordinates.
- Performs other related duties as required.

KNOWLEDGE, ABILITIES AND SKILLS

- Knowledge of the principles and practices of public relations and outreach.
- Knowledge of the methods and techniques of various media such as photography, printing processes, and videography.
- Knowledge of budget preparation and presentation.
- Demonstrated ability to build strong, productive relationships with diverse individuals and organizations to achieve common goals.
- Ability to communicate and work effectively, both orally and in writing with the public and employees.
- Ability to learn the Authority's programs, policies, services and operations to effectively conduct outreach programs and initiatives.
- Strong organizational and administrative skills and attention to detail.
- Ability to prepare, analyze, edit and revise information material.

Community Outreach Program Director – Guam Waterworks Authority

1 of 2

- Ability to maintain program records and prepare reports.
- Ability to effectively supervise, coach and evaluate performance of subordinates.
- Skills in identifying strategies to develop effective outreach programs, guidelines, policies consistent with management's recommendations and directions.
- Strong computer and internet skills.
- Flexibility, resourcefulness, positive attitude, and proven ability to problem solve.
- Skill in the safe operation of a motor vehicle.

MINIMUM EXPERIENCE AND TRAINING:

- A. Graduation from a recognized college or university with a Bachelor's Degree in Communications, Marketing, Media, Business or Public Administration; **AND**
- B. Five (5) years of experience in public relations field; **OR**
- C. Any equivalent combination of experience, training, and certification requirements, which provides the minimum knowledge, abilities, and skills.

NECESSARY SPECIAL QUALIFICATION:

Possession of a valid Guam Driver's License.

ESTABLISHED: APRIL 2021

JE POINTS: 1014

IMPLEMENTATION RANGE: MINIMUM: N4-A; \$83,126 MAXIMUM: N5-A \$86,502

JOSEPH T. DUENAS, Chairman
Consolidated Commission on Utilities

GM REPORT

April 2021



Generation Status

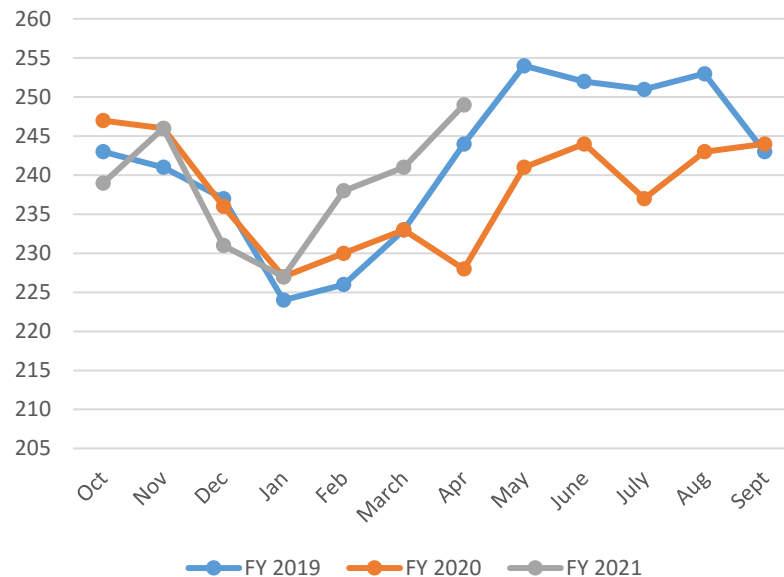
2

1. Reserve Margin Forecast for April 2021:

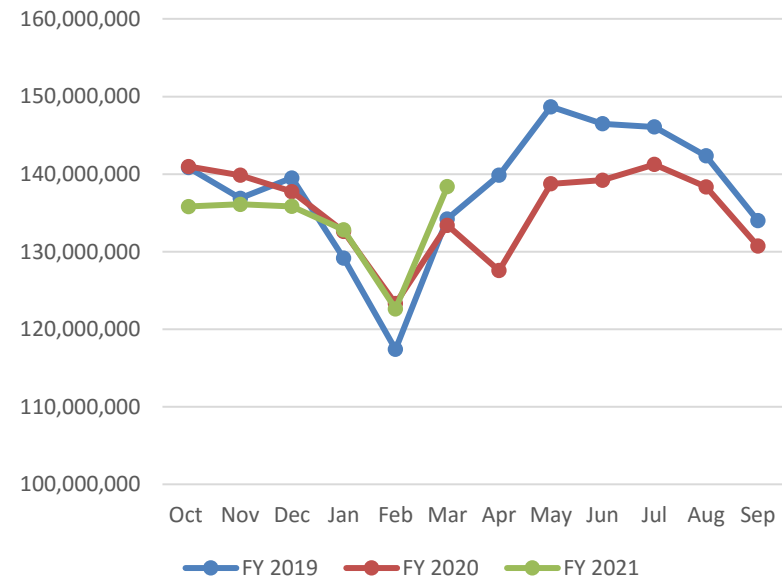
Projected Available Capacity: 348 MW
 Projected Demand: 250 MW
 Anticipated Reserve Margin: 98 MW

2. FY 2021 Production Characteristics :

PEAK MW DEMAND
thru April 18, 2021



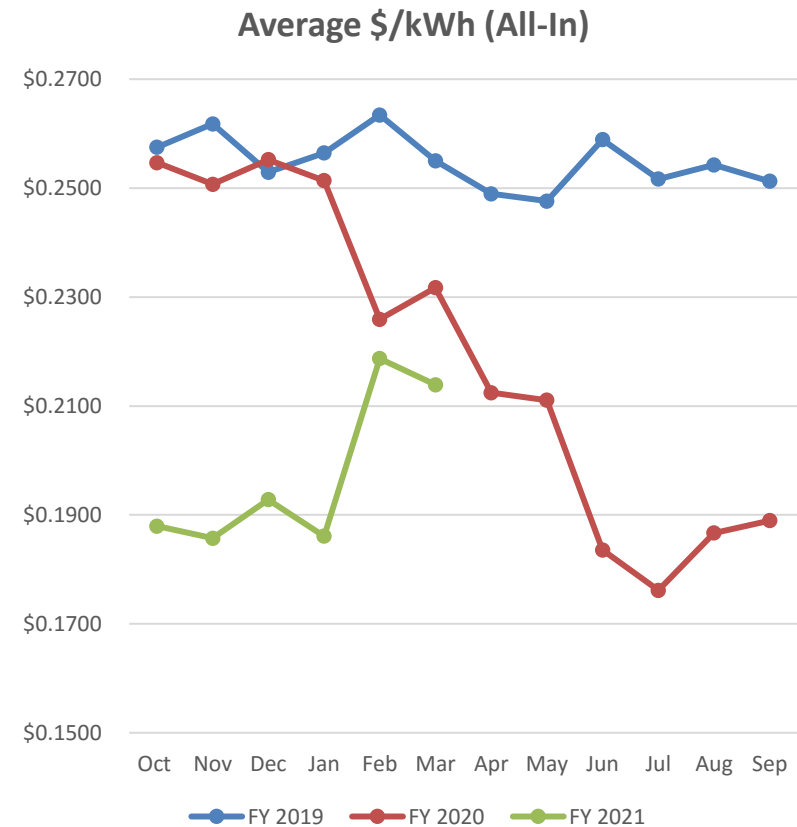
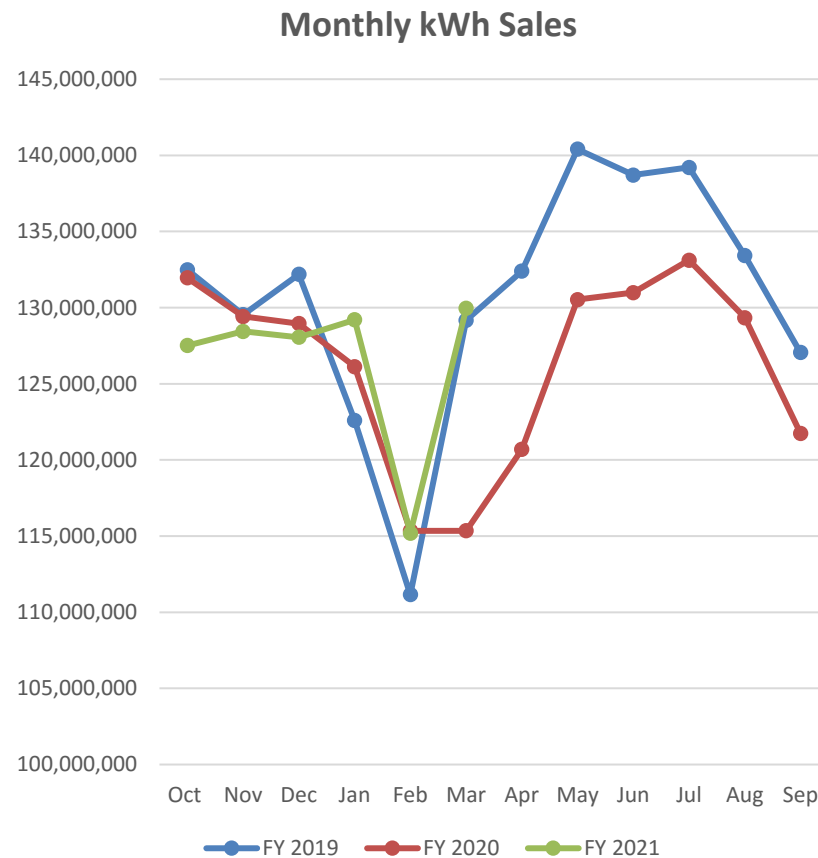
Net Generation Kwh
thru March 2021



Monthly Sales Profile FY'2019 - FY'2021

3

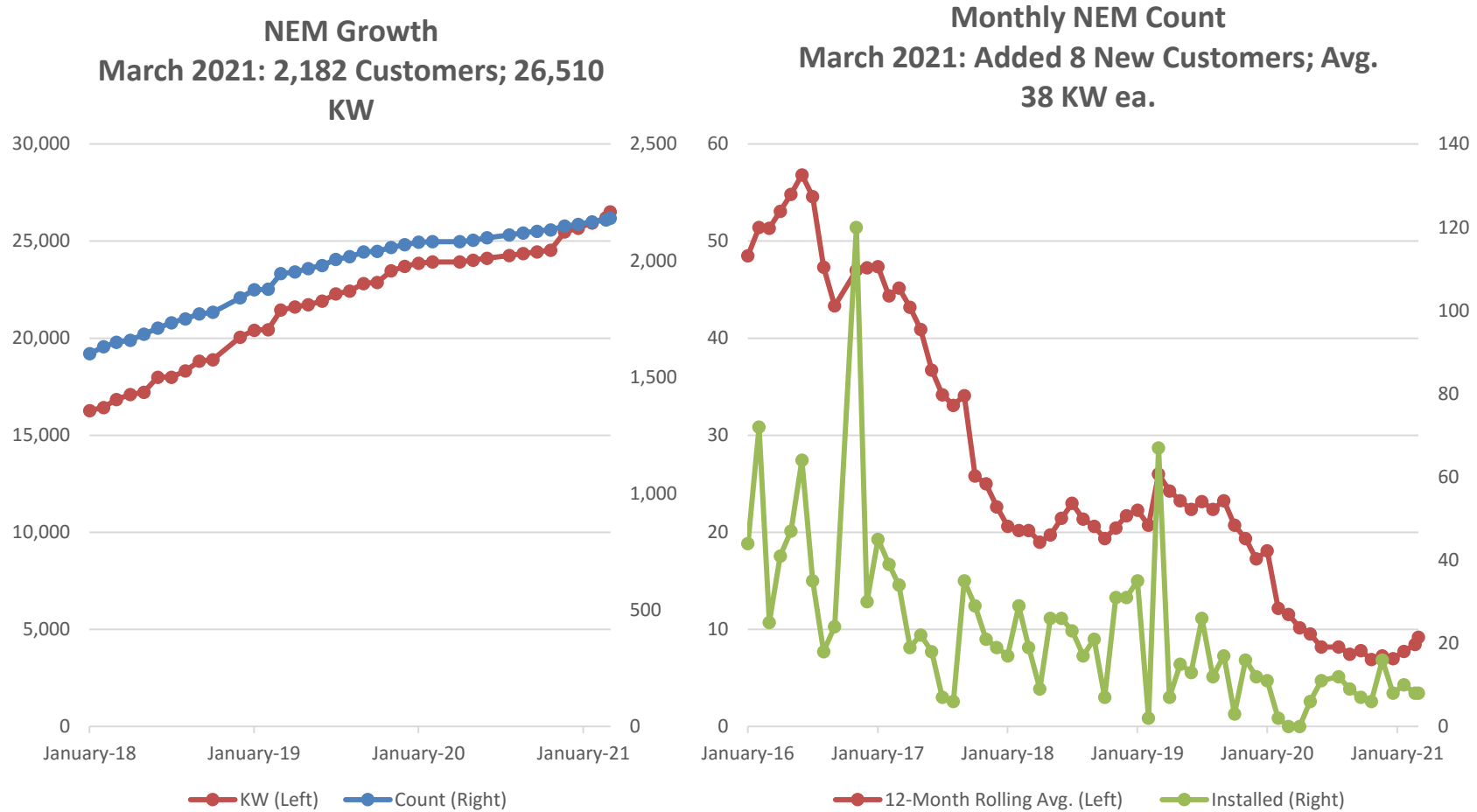
3. Sales Profile Thru March 2021:



NET METERING

4

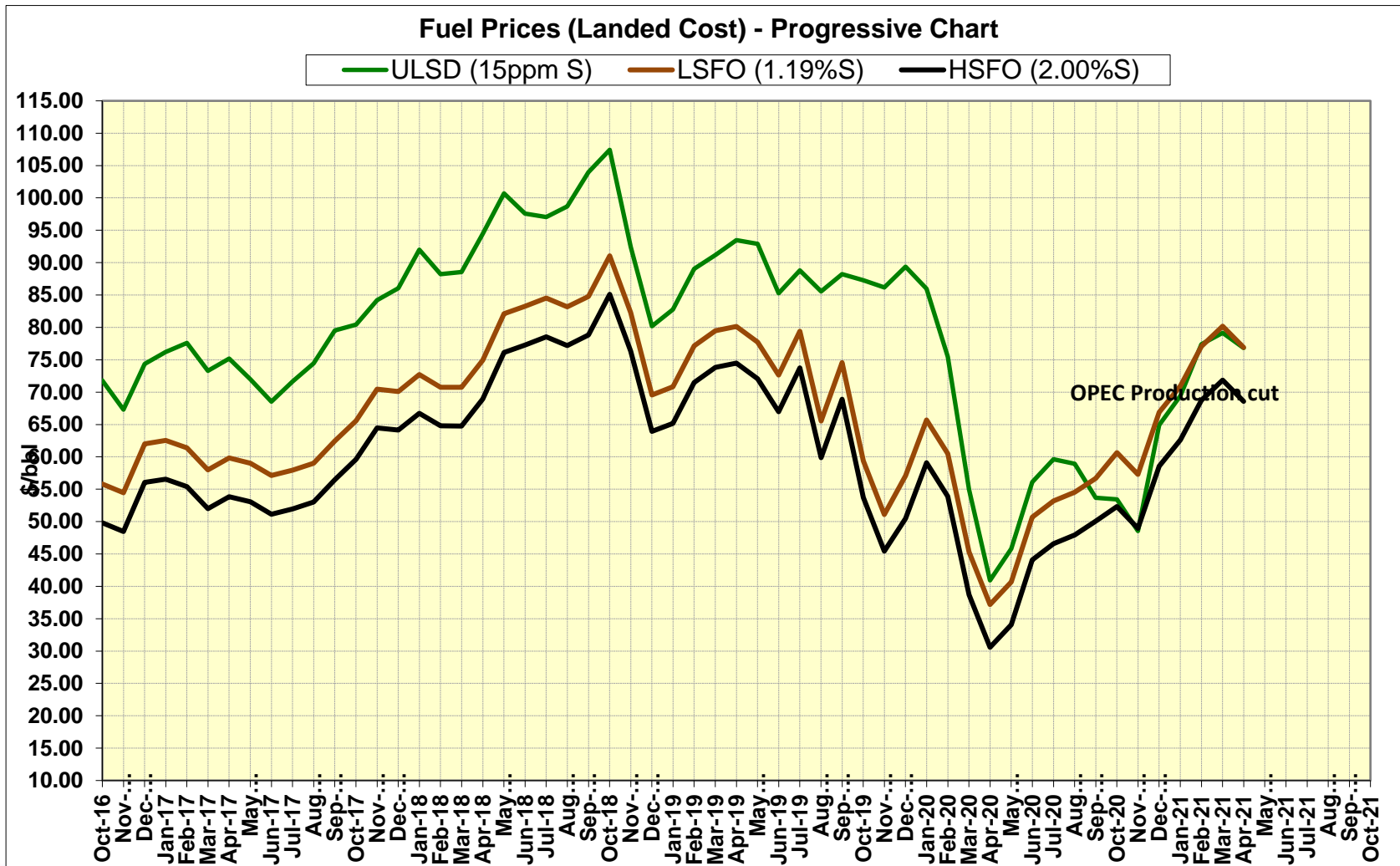
4. Net Metering (NEM) Growth Thru March 2021:



GPA Fuel Landed Cost (Per Barrel) April 15, 2021

5

5. HSRFO-\$62.59; LSRFO-\$76.92; ULSD-\$76.80



Demand Side Management (DSM)

6

6. DSM Funding:

Description	FY16	FY17	FY18	FY19	FY20	FY21	Total to Date
						Posting Thru 3/31/21	
Regular/OT Pay	\$11,348.80	\$22,256.00	\$26,121.83	\$50,715.19	\$47,402.18	\$84,279.11	\$242,123.11
Other Contractual	\$28,278.50	\$85,550.05	\$116,977.50	\$3,025.00	-	-	\$233,831.05
Ads & Radio Announcements	-	-	-	\$9,000.00	-	-	\$9,000.00
Paid Rebates-Split AC	\$154,700.00	\$557,275.00	\$1,349,825.00	\$1,374,650.00	\$1,468,001.00	\$562,625.00	\$5,467,076.00
Paid Rebates-Central AC	\$3,400.00	\$8,200.00	\$4,400.00	\$6,500.00	\$2,400.00	-	\$24,900.00
Paid Rebates-Washer/Dryer	\$2,800.00	\$7,425.00	\$57,200.00	\$110,800.00	\$91,003.00	\$10,800.00	\$280,028.00
Total Expenses	\$200,527.30	\$680,706.05	\$1,554,524.33	\$1,554,690.19	\$1,608,806.18	\$657,704.11	\$6,256,958.16
Bank Interest (+)	\$1,676.42	\$1,722.74	\$1,222.29	\$730.05	\$439.12	\$139.97	\$5,930.59
Bank Fees	\$155.00	\$1,032.06	\$1,085.08	\$1,247.54	\$1,702.64	\$290.00	\$5,512.32

DSM Ending Balance – LEAC Funds: \$1,234,291.29



Active DSM Application Processing Report

7

7. DSM Rebate Application Report 2019 to 2021:

ACTIVE DSM APPLICATION REPORT¹

	2019	2020	2021	Total
Total Received²	880	5856	1719	8455
Total Processed (Denied or Paid with Check Date)	861	5684	299	6844
Total ESRP Completed & Pending Payment³	4	88	1364	1456
Total Pending	15	84	56	155

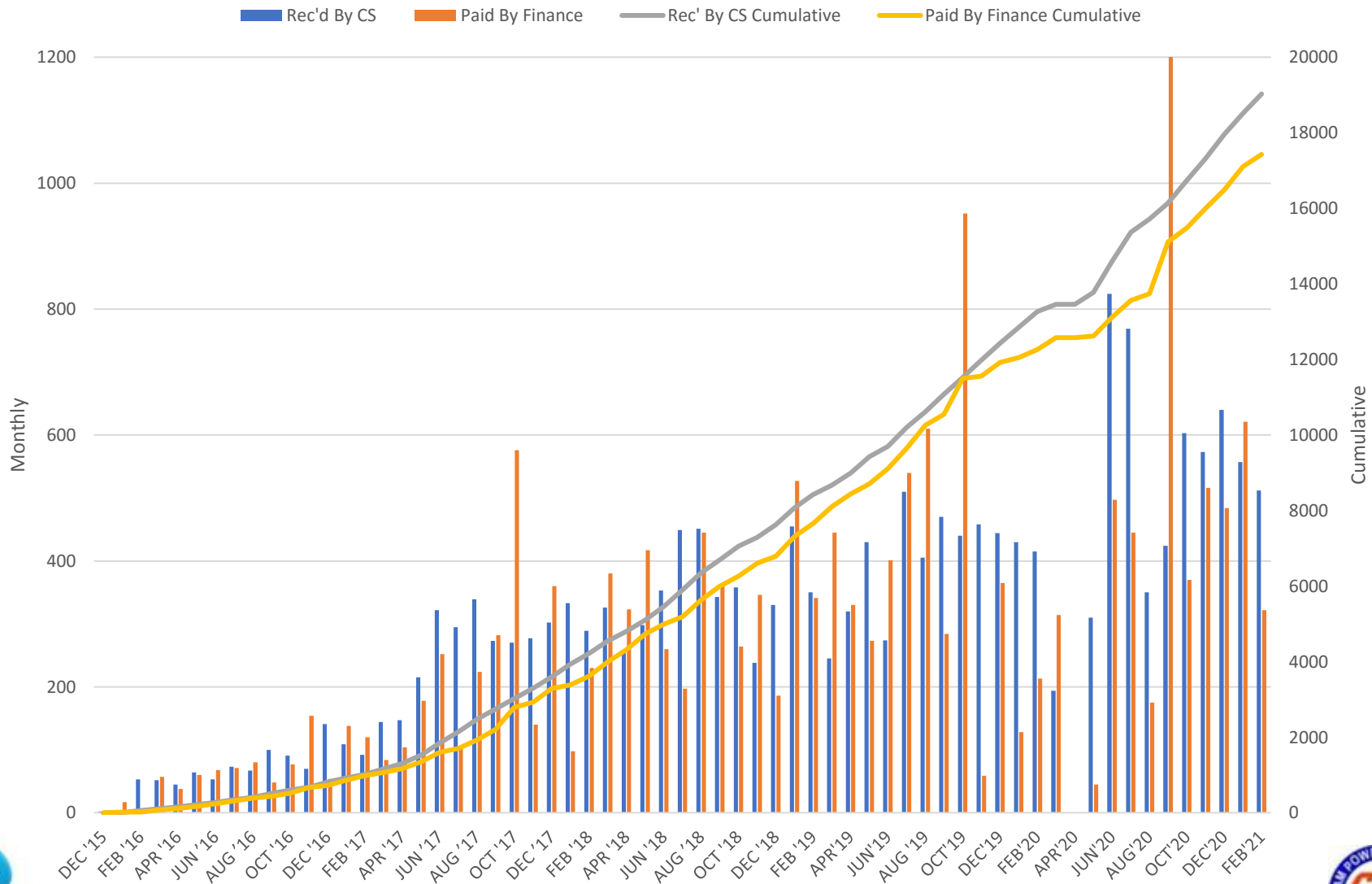
Notes:

1. Based on **Customer Services Received Date** on Application (excludes any returned to CS for discrepancies) **as of 4/8/21**
2. Log is for active applications from Jan 25, 2020 and does not reflect total applications for 2019 or prior.
3. ESRP Completed & Pending Payment numbers include recently processed applications that may be in route or in process by Accounting/Finance. SPORD is working to verify status of older ESRPs pending.
4. SPORD continues to review pending and aged applications with issues.



REBATE APPLICATIONS RECEIVED & REBATES PAID 2015 TO 2021

8



General Manager's Report (con't)

8. PUC Update:

- Public Hearings for GPA Docket 20-09, "*Petition for Creation of New Energy Storage Rate*" were held on April 13, 14, & 15 in Hagatna, Asan and Dededo respectively. **The docket is on the agenda for PUC meeting on April 29, 2021.**
- GPA Docket 21-09: Petition to Approve Extension for Diesel Fuel No. 2 Supply with Mobil Oil Guam & IP&E - **The docket is on the agenda for PUC Meeting on April 29, 2021**

9. Phase III Renewable Project Update:

- GlidePath filed an appeal in the Superior Court of the OPA's decision which favored a GPA award to Engie for 40 MW of solar with full energy shifting ESS. A recent Scheduling Order calls for limited discovery and briefs filed by the parties. A status conference is set for July 13, 2021 after briefs have been filed, with a hearing on the briefs scheduled for August 5, 2021.

10. Energy Storage System (ESS) Update:

- Commercial Operation of both the Hagatna (24 MW) and the Talofofo (16 MW) Energy Storage System Batteries began on **March 1, 2021**. The ESS has already begun showing benefits including a substantially more stable system reducing under-frequency outages.
- The ESS ribbon cutting ceremony at the GPA Hagatna Substation is being schedule for Friday, May 14th at 10:00am. This would allow opportunity for CCU, PUC and others to view the Energy Storage Facilities, GPA's first ever battery storage system.
- **Please see the attached presentation detailing the performance of the ESS system in March 2021.**





Energy Storage System Update Performance During March 2021

April 2021



What is an Energy Storage System (ESS)?

- A system of devices that enables electricity to be saved so that it can be used at a later time or for another purpose
- ESS Benefits
 - Enables clean energy (renewable energy integration)
 - Improves system reliability (frequency regulation/spinning reserve)
 - Reduces costs by displacing expensive diesel fuel use during peak hours (peak-shifting)



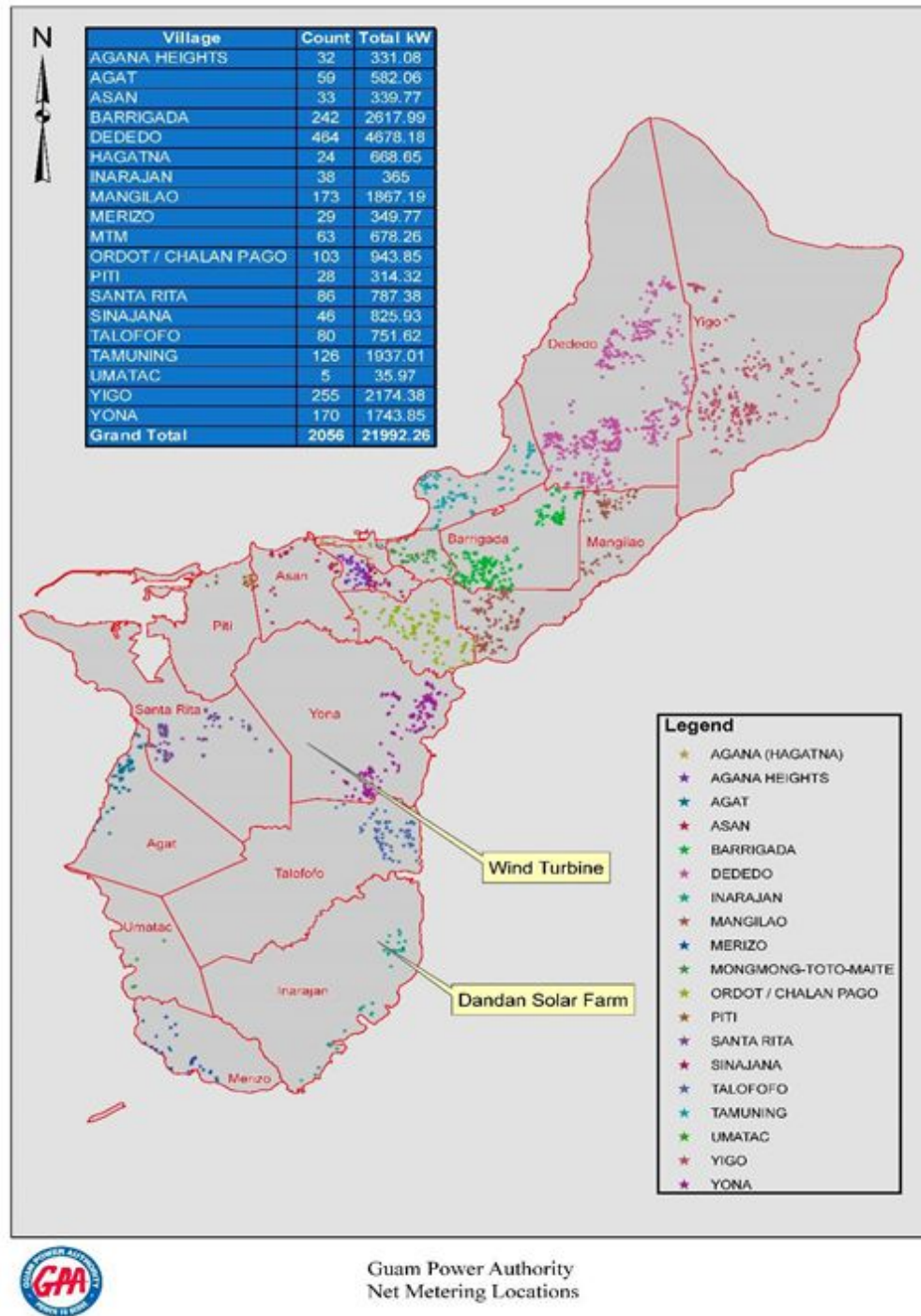
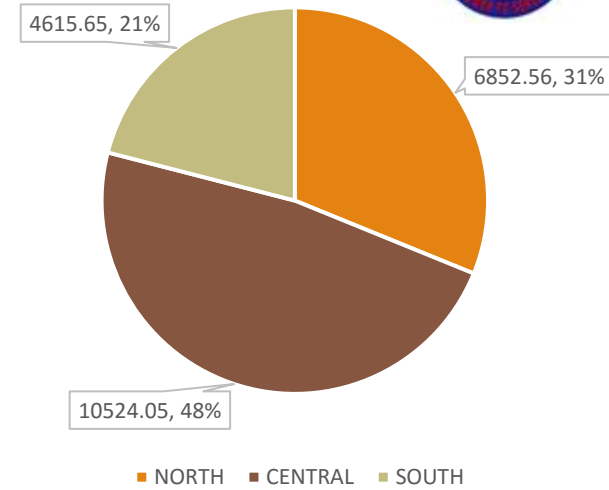
GPA's ESS Project

- Commissioned and fully operational as of March 1, 2021
- Commissioned to address and minimize short term outages caused by the trip of conventional generating capacity and the trips caused by Solar PV systems which provide intermittent power supply.
- Commissioned to reduce spinning reserve cost
- Utility-scale, Battery Energy Storage Systems (BESS)
- Designed and constructed by LG CNS
- Two sites:
 - Agana Substation
 - Talofofo Substation



O&M Contract

- 25-year O&M contract with LG CNS
- 20-year warranty
 - 95% minimum availability
 - 85% minimum AC-AC round-trip efficiency
 - Agana ESS: Frequency regulation within 60 ± 0.15 Hz with 95% success rate
 - Talofofo ESS: Solar farm ramp-rate control within 250 kW/min with 97% success rate
 - 0.25% annual degradation allowed

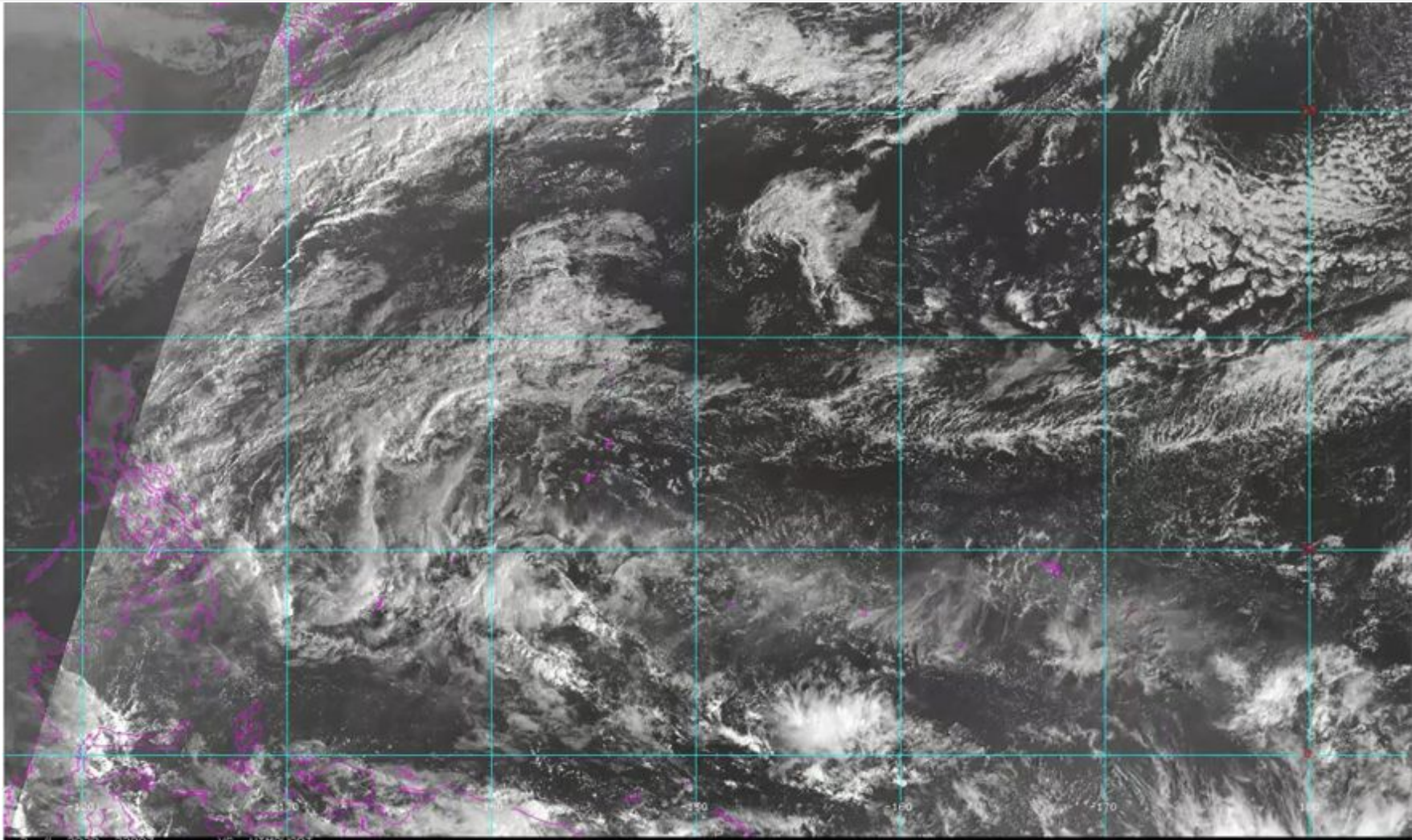
NEM
kW

	Count	kW
NORTH	35%	31%
CENTRAL	42%	48%
SOUTH	23%	21%

NORTH	Dededo	CENTRAL Agana Hts
NORTH	Yigo	CENTRAL Asan
SOUTH	Agat	CENTRAL Barrigada
SOUTH	Inarajan	CENTRAL Hagatna
SOUTH	Merizo	CENTRAL Mangilao
SOUTH	Santa Rita	CENTRAL MTM
SOUTH	Talofofo	CENTRAL O/CP
SOUTH	Umatac	CENTRAL Sinajana
SOUTH	Yona	CENTRAL Tamuning

IMMEDIATE OUTPUT DECREASE FROM CLOUD COVER

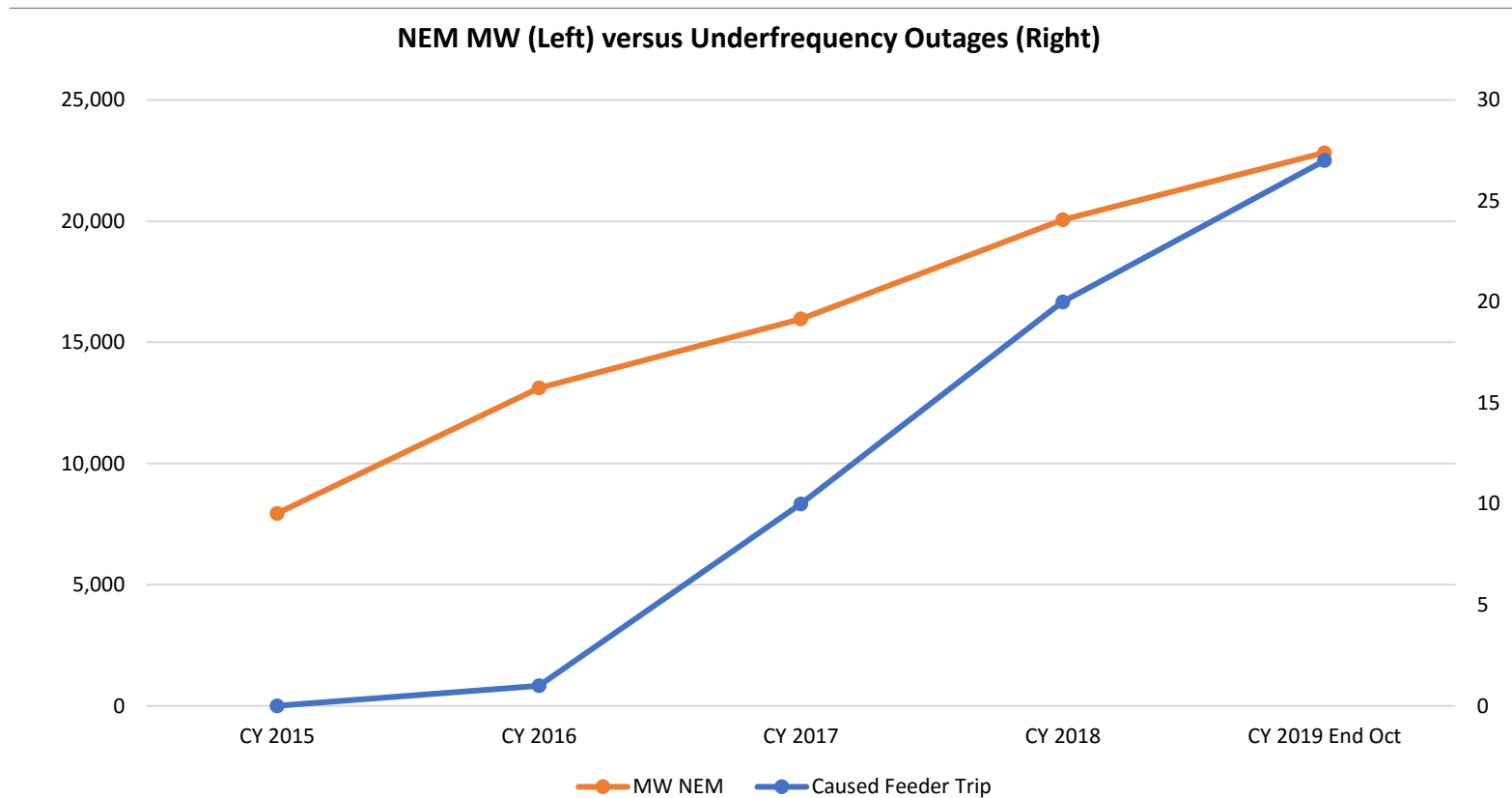
15



ENSURING SYSTEM RELIABILITY

16

Continued NEM Growth Without Batteries Will Significantly Degrad Reliability



Solution: Future NEM Customers Install Batteries





Agana ESS

- Lithium-ion Battery Energy Storage System
- BESS Size
 - 24 MW / 6 MWh
 - Discharge or charge at constant 24 MW full capacity for 15 minutes at full state of charge
- Control Functions
 - Frequency Regulation
 - Spinning Reserve

Energy Storage - *24 MW ESS Agana*





Talofofo ESS

- Lithium-ion Battery Energy Storage System
- BESS Size
 - 16 MW / 16 MWh
 - Discharge or charge at constant 16 MW full capacity for 1 hour at full state of charge
- Control Function
 - Ramp-Rate Control for Dandan Solar Farm

Energy Storage - *16 MW ESS Talofoyo*

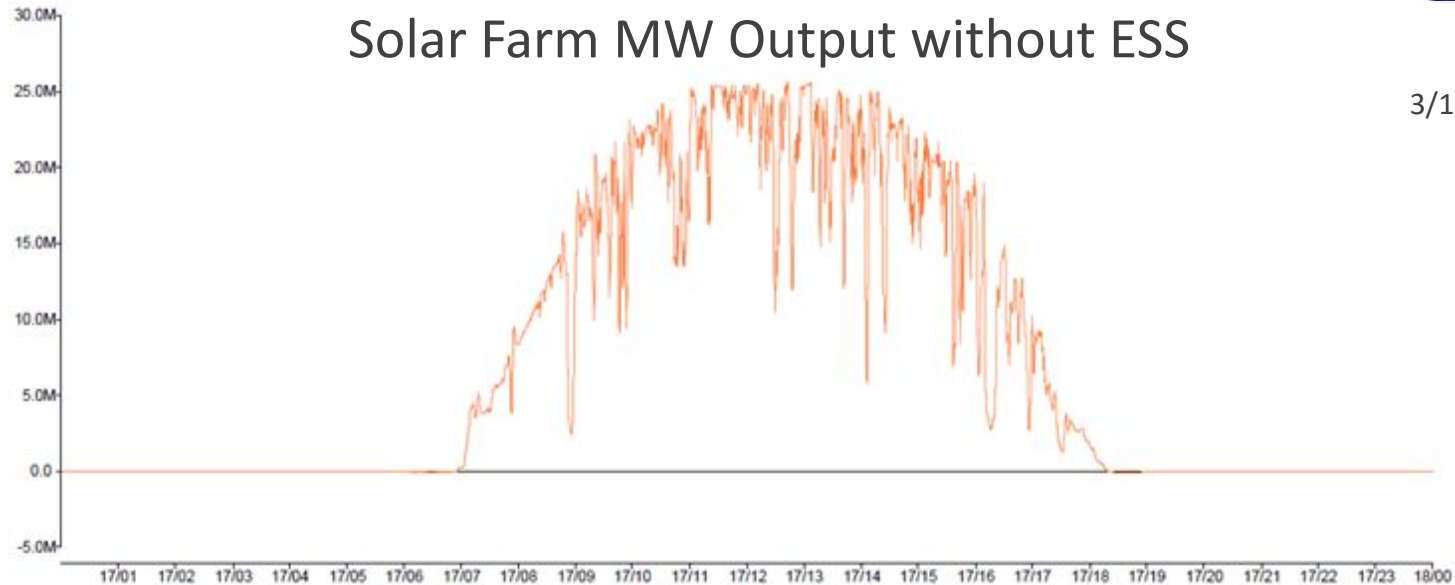




Talofofo ESS PV Ramp-Rate Control

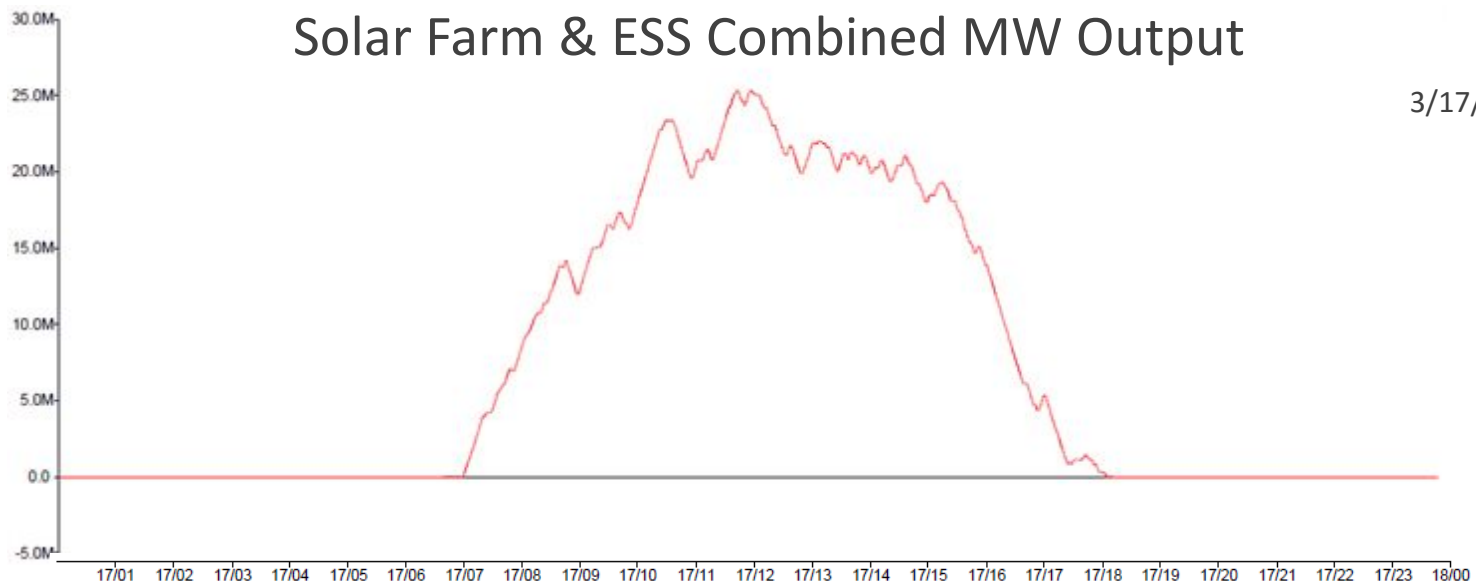
Solar Farm MW Output without ESS

3/17/21

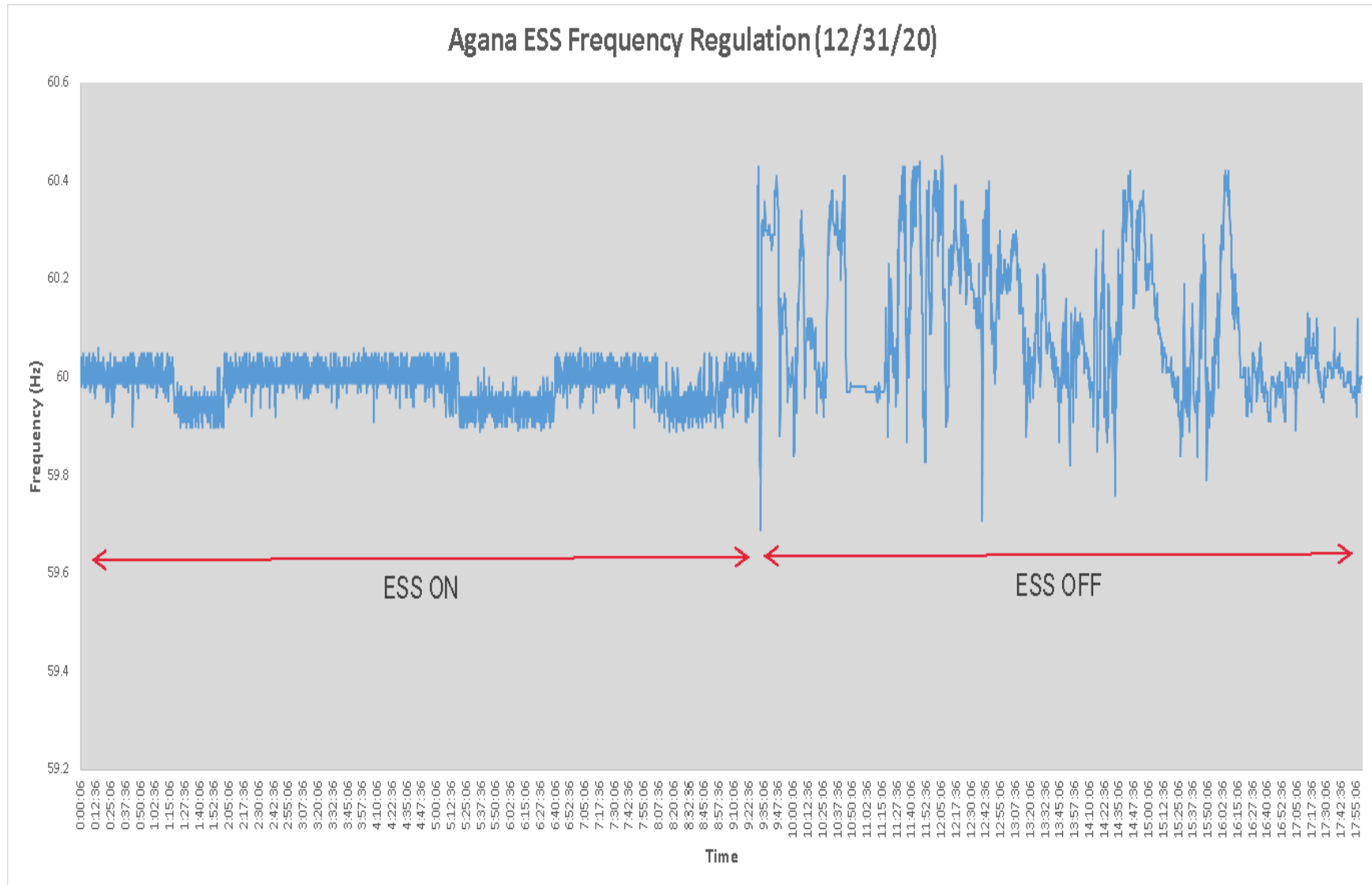


Solar Farm & ESS Combined MW Output

3/17/21



ESS Frequency Regulation Performance

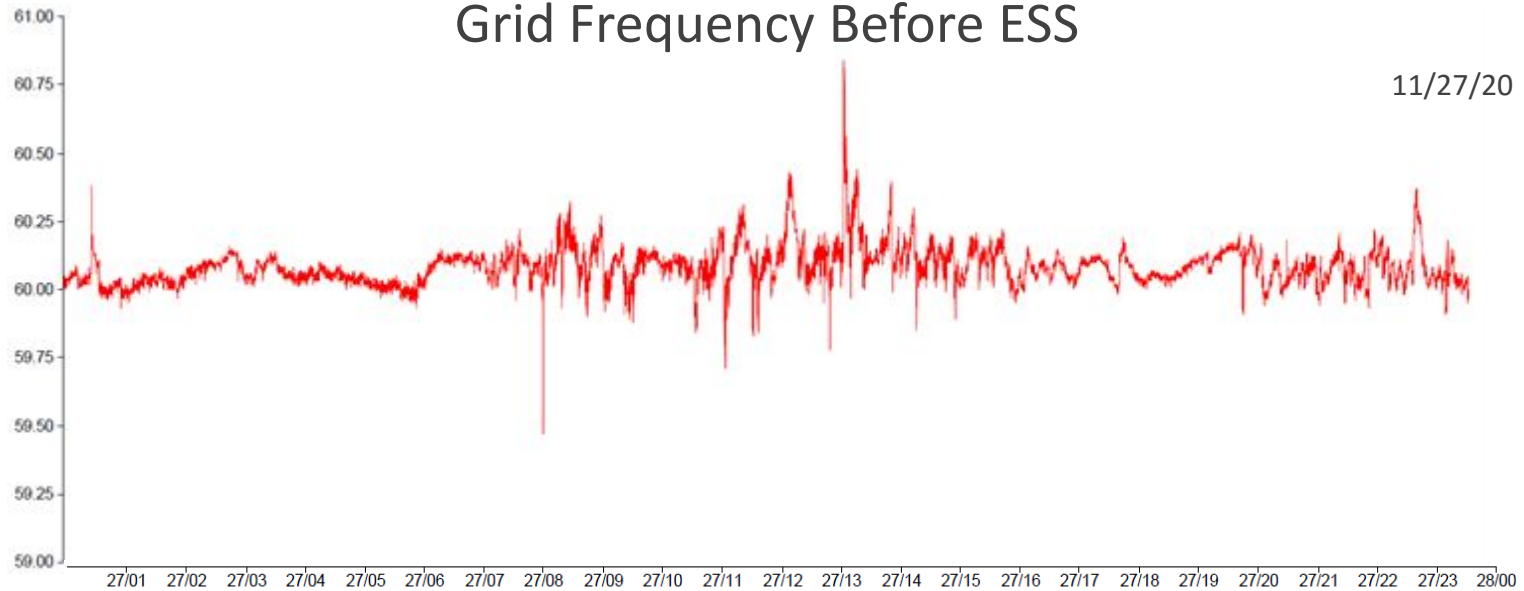




Agana ESS Frequency Regulation

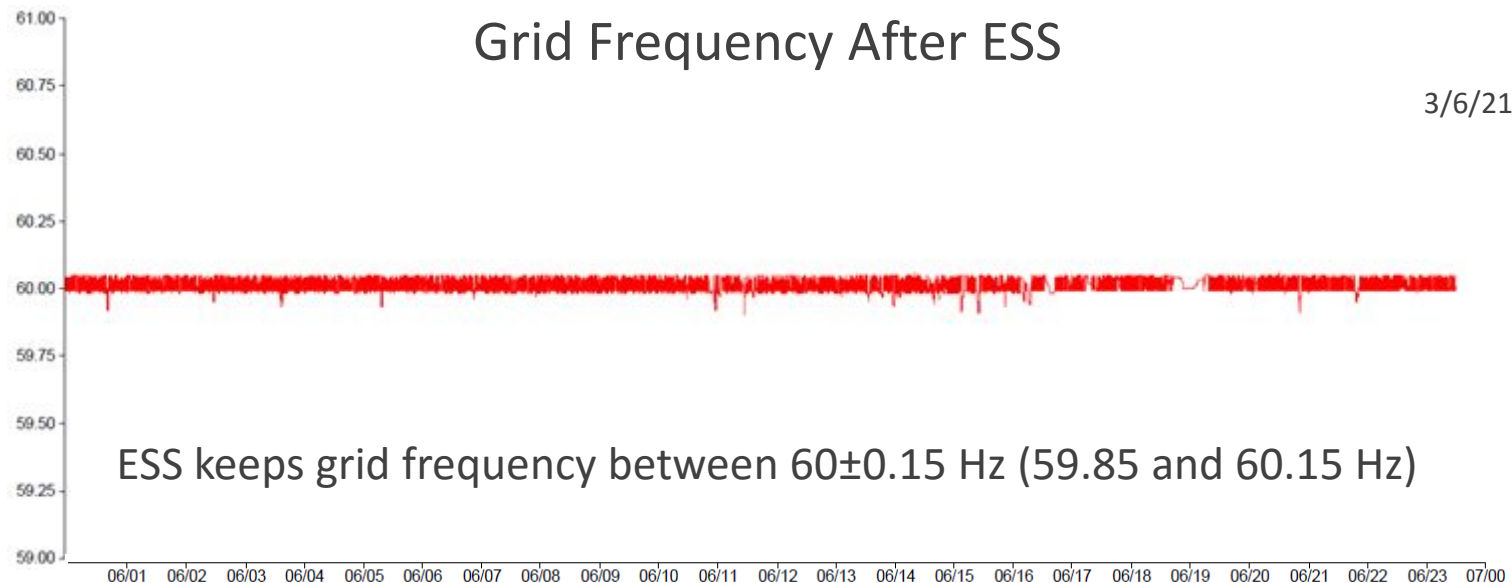
Grid Frequency Before ESS

11/27/20



Grid Frequency After ESS

3/6/21



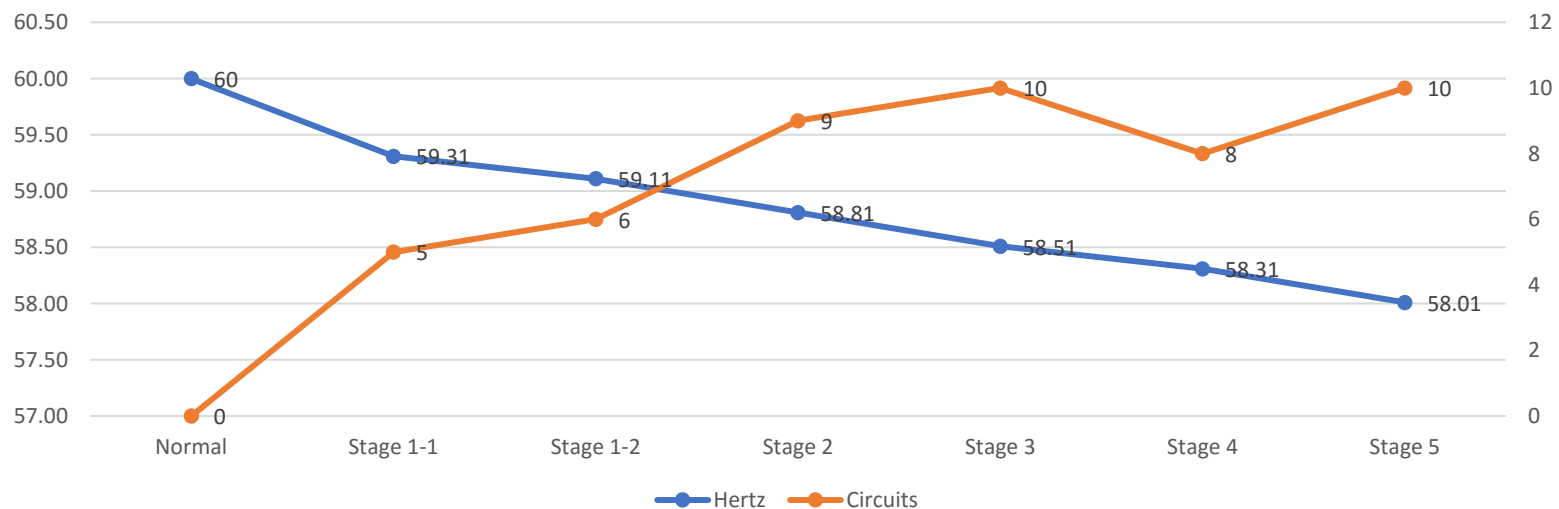
ESS keeps grid frequency between 60 ± 0.15 Hz (59.85 and 60.15 Hz)

Underfrequency Load Shedding (UFLS)

UFLS is used to avoid island-wide blackout & protect the grid

Frequency	Hertz	Circuits	Min MW	Max MW	Min Cumulative MW	Max Cumulative MW	% of Peak MW
Normal	60	0	0		0	0	0.0%
Stage 1-1	59.31	5	8.17	11.48	8.17	11.48	4.5%
Stage 1-2	59.11	6	8.75	25.08	16.92	36.56	14.3%
Stage 2	58.81	9	17.28	23.78	34.2	60.34	23.6%
Stage 3	58.51	10	18.83	23.07	53.03	83.41	32.6%
Stage 4	58.31	8	16.09	23	69.12	106.41	41.6%
Stage 5	58.01	10	16.36	23.65	85.48	130.06	50.8%

System Underfrequency Load Shedding





Agana ESS Spinning Reserve

ESS provided significant reduction in customer outages upon commissioning on March 1, 2021

- Solar PV dropped, at least 15MW, 29 times in March 2021
- Loss of Piti 8&9 on March 1st, 2021 resulted in limited outages of 5 circuits compared to as much as 21 circuits in past events (see below)

Date	Unit(s) Tripped	Agana ESS Status	Feeders Tripped
2021 Mar 01	Piti 8&9	Online	5
2021 Jan 16	Piti 8	Offline	14
2021 Jan 15	Piti 8&9	Offline	11
2020 Jan 11	Piti 8	Offline	21
2020 Nov 09	Piti 8	Offline	14
2020 Oct 24	Piti 8	Offline	20



Conclusion

Agana and Talofofo Energy Storage Systems:

- Improved power reliability
- Improved Power Quality
- Reduced environmental impacts
- Increased customer satisfaction
- Saving fuel cost

General Manager's Report (con't)

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11. Key Issues - GPA Integrated Resource Plan (IRP):

The IRP process integrates stakeholders to review and discuss the assumptions, results and recommendations presented during the IRP development. GPA initiated the 2021 Integrated Resource Plan with a virtual Stakeholder Kickoff Meeting held in January 2021. Participants included representatives from Navy, Mayor's Council, University of Guam and Red Cross. The 2nd Stakeholder meeting was held on March 26, 2021. The next stakeholder meeting will be held on May 21, 2021. The two Stakeholder meetings focused on the following key issues:

January 2021:

- 1) Strategic Issues
- 2) Assumptions & Input
- 3) Existing Supply Side Resources
- 4) Projects and Programs on the Horizon
- 5) Next Steps

March 2021:

- 1) Summary of Regulations and Orders Changing GPA Operations
- 2) Energy Storage Update
- 3) GPA's Forecasted Load
- 4) GPA New Resource Projects and Demand Side Management
- 5) New Resource Options
- 6) Generation System Reliability Preliminary Analysis
- 7) Transmission & Distribution System Study



General Manager's Report (cont'd)

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12. New Power Plant Update:

- Next update to be provided in the May CCU Meeting.

13. GPA Electric Vehicle (EV) Transferred to the University of Guam-Center for Island Sustainability

- On April 16, 2021 GPA furnished one (1) Nissan Leaf all-electric vehicle to the University of Guam (UOG) Center for Island Sustainability (CIS).
- GPA initiated its electric vehicle trial fleet expansion in 2017.
- UOG will showcase GPA's all-electric vehicle to help educate and engage the island community on the benefits of vehicle electrification.

14. COVID-19 Vaccinations:

- ~292 (61%) GPA Employees are vaccinated.
 - Includes full-time and temporary employees, apprentices, etc.

15. Generation KPIs:

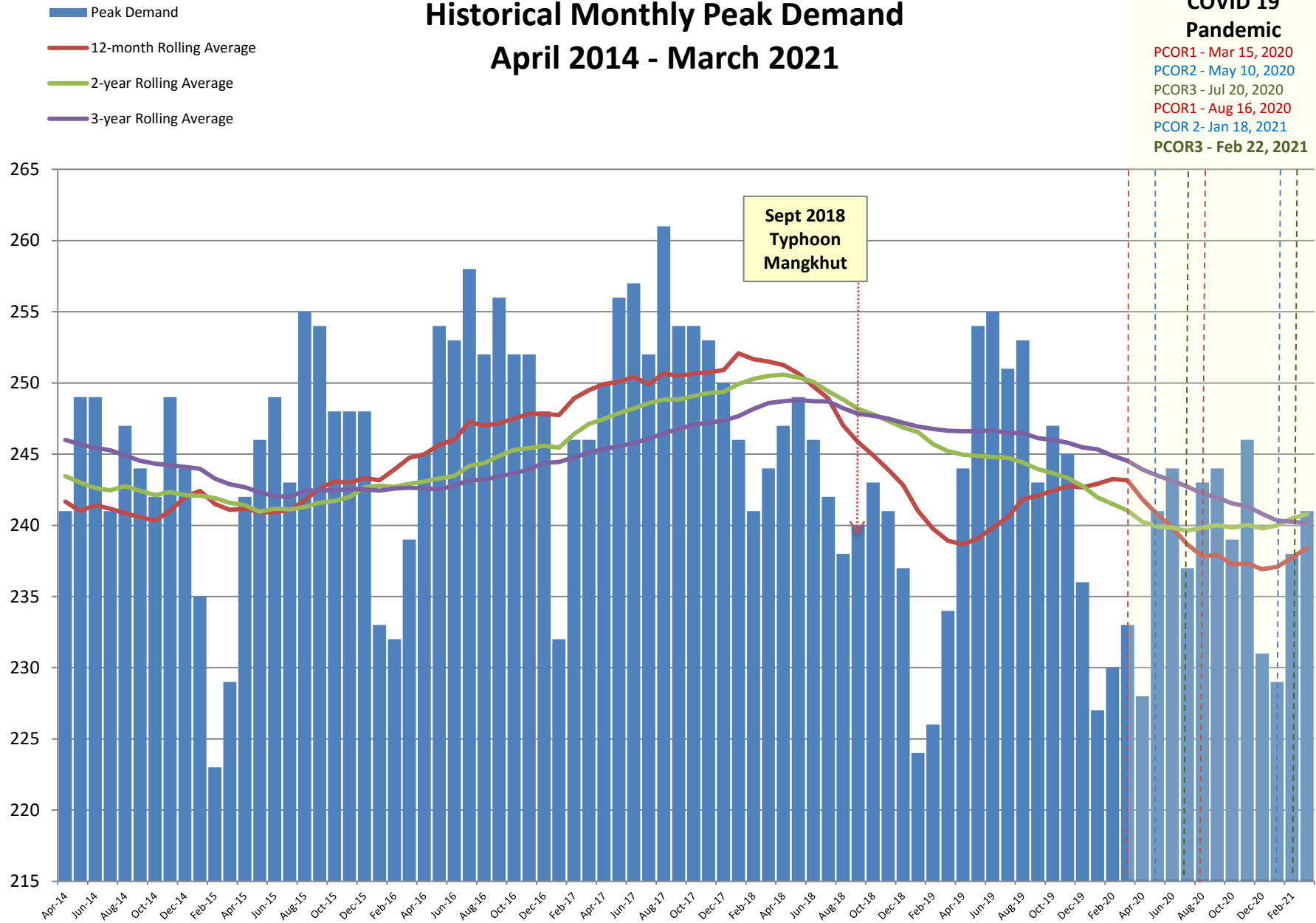
- The following graphs show updated information through March 2021:



Historical Monthly Peak Demand April 2014 - March 2021

COVID 19 Pandemic

PCOR1 - Mar 15, 2020
PCOR2 - May 10, 2020
PCOR3 - Jul 20, 2020
PCOR1 - Aug 16, 2020
PCOR 2- Jan 18, 2021
PCOR3 - Feb 22, 2021



Historical KWH Sales April 2017 - March 2021

COVID 19 Pandemic

PCOR1 - Mar 15, 2020

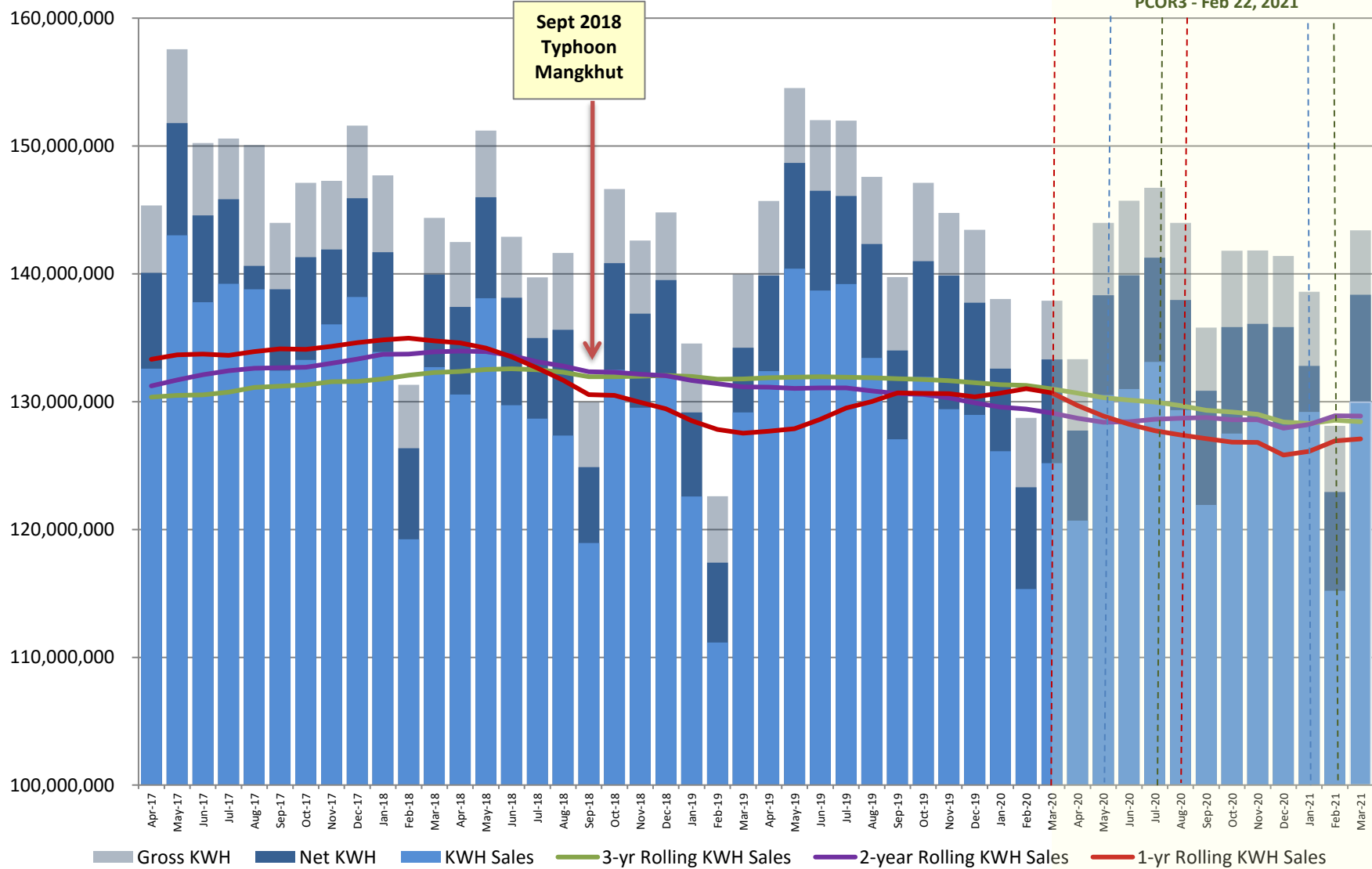
PCOR2 - May 10, 2020

PCOR3 - Jul 20, 2020

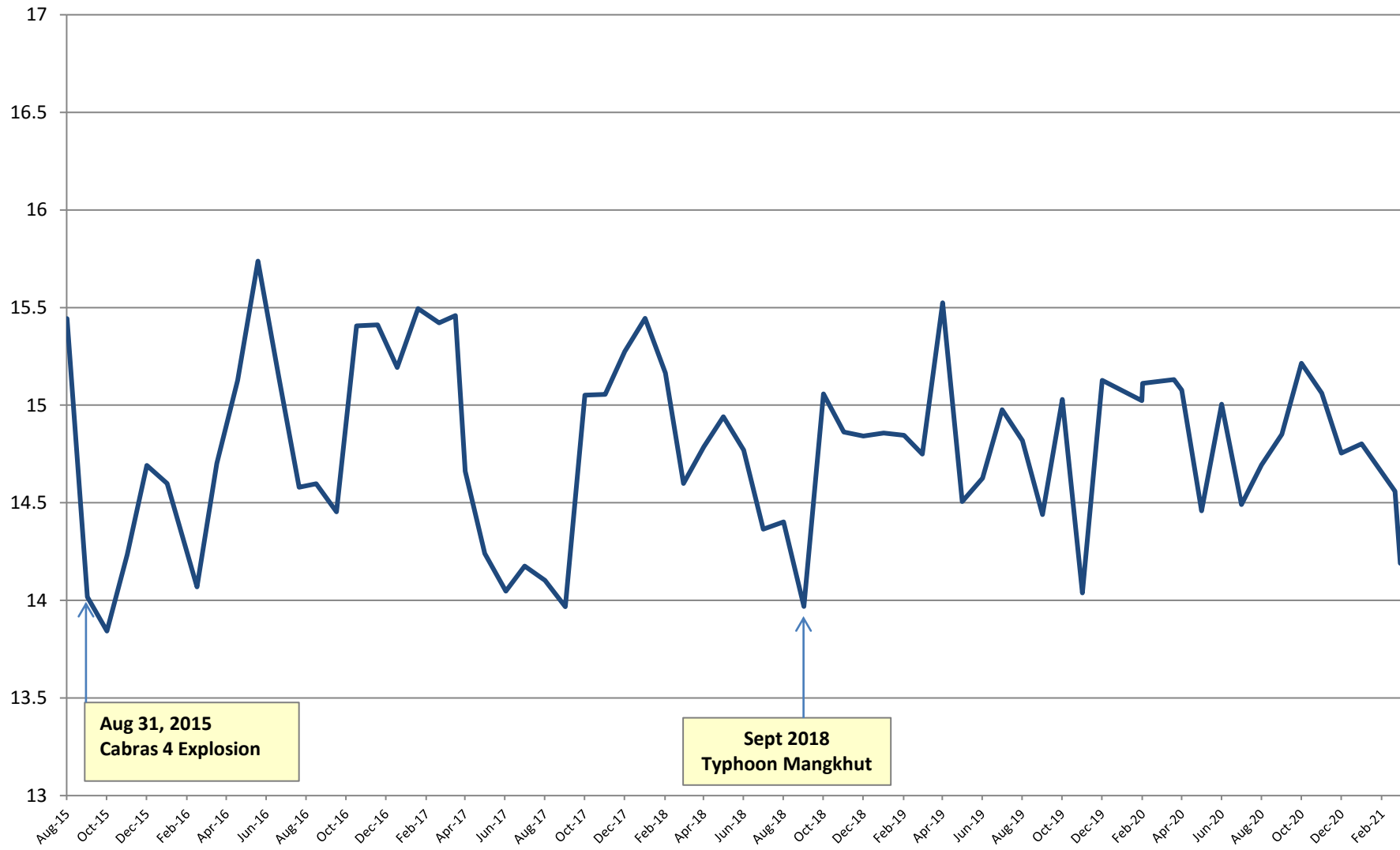
PCOR1 - Aug 16, 2020

PCOR 2- Jan 18, 2021

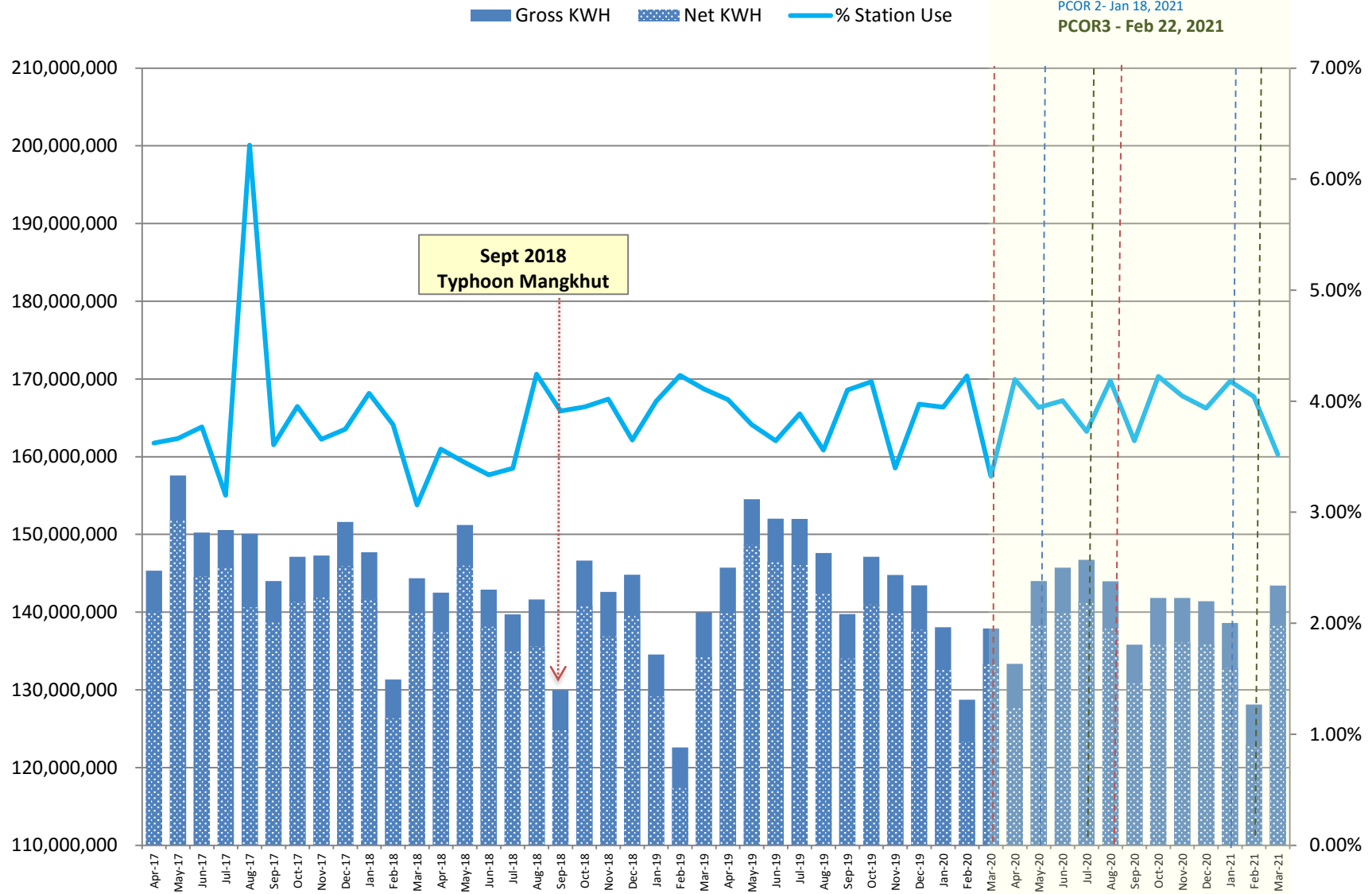
PCOR3 - Feb 22, 2021



SYSTEM GROSS HEAT RATE (KWH/Gal) Aug 2015 - Mar 2021



Gross and Net Generation (KWH) April 2017 - March 2021



Fuel Cargo and Fuel Consumption Costs (\$/bbl) April 2017 - March 2021

COVID 19 Pandemic

PCOR1 - Mar 15, 2020

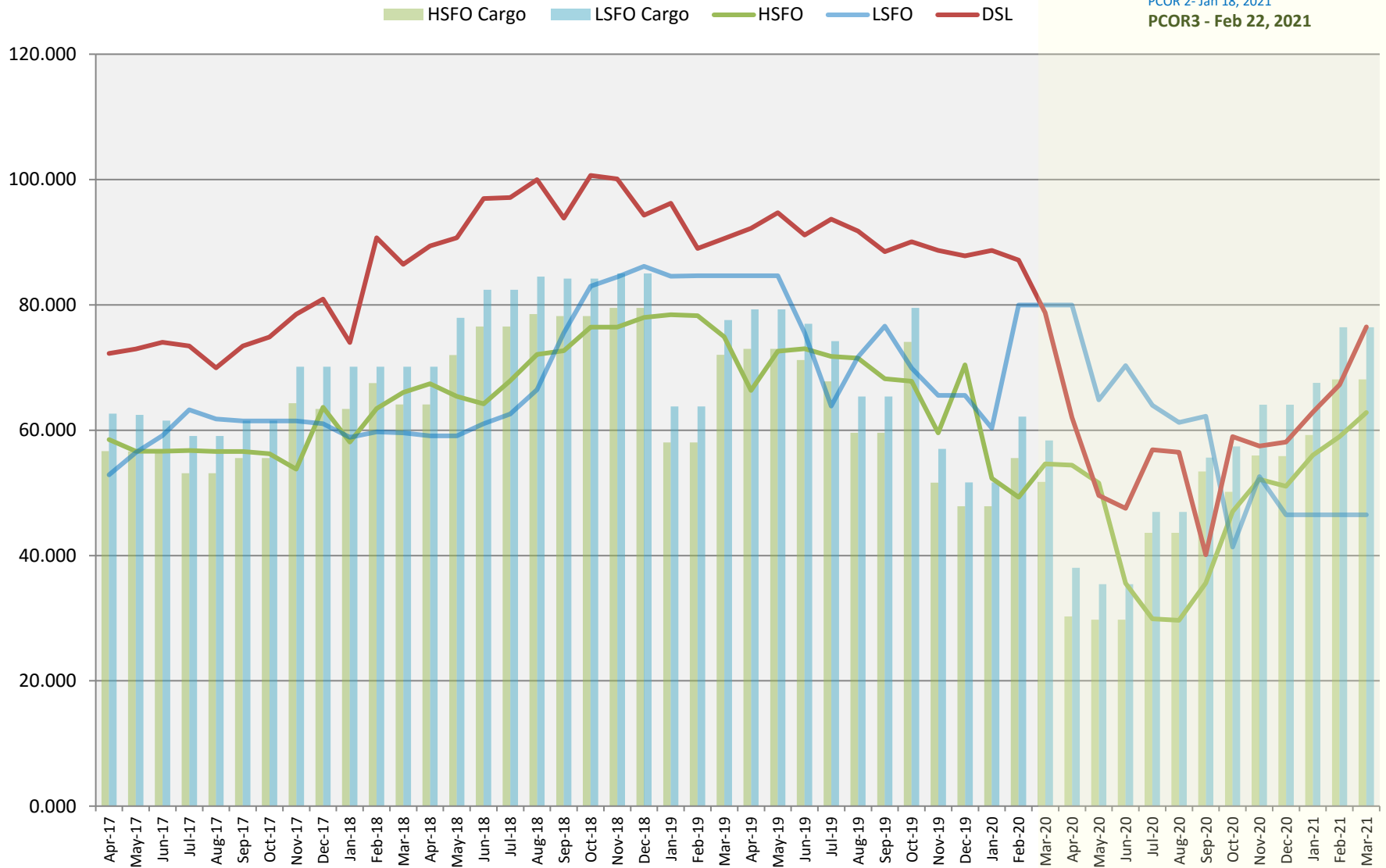
PCOR2 - May 10, 2020

PCOR3 - Jul 20, 2020

PCOR1 - Aug 16, 2020

PCOR 2 - Jan 18, 2021

PCOR3 - Feb 22, 2021



CFO

FINANCIAL HIGHLIGHTS

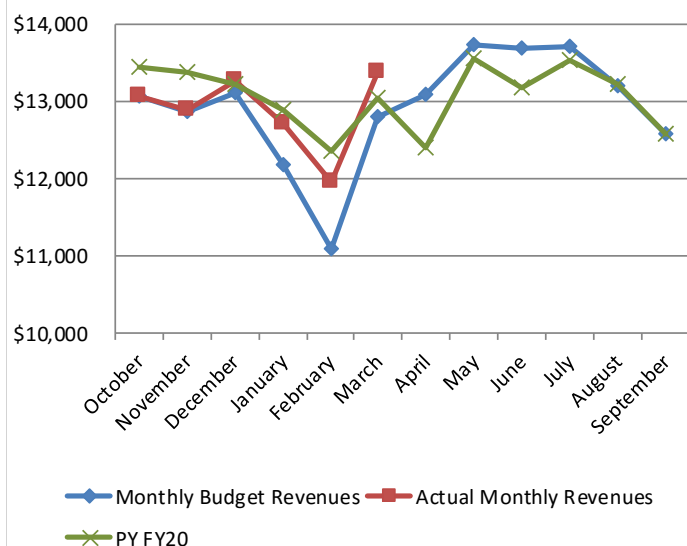
March 2021



March 2021 Monthly Financial Highlights

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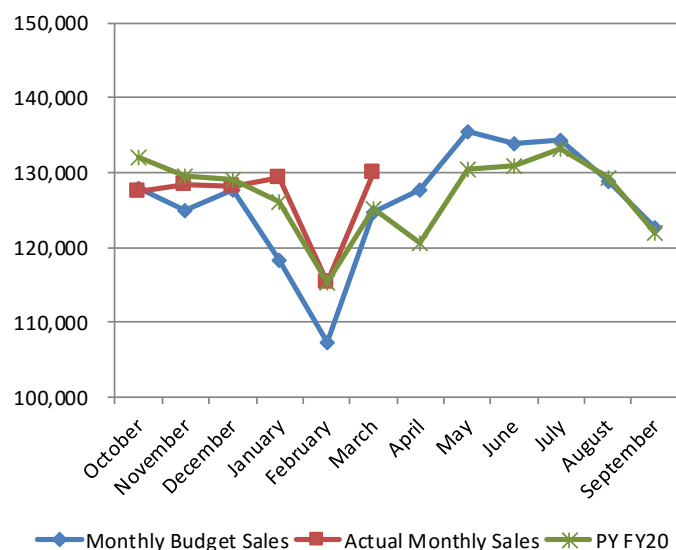
Base Rate Revenue \$000



Through March 31, 2021

	Monthly Budget \$000	Actual Monthly Revenues	Variance		PY FY20	CY vs PY Variance	
October	\$ 13,064	\$ 13,053	\$ (11)	↓	\$ 13,440	\$ (386)	↓
November	12,857	12,869	12	↑	13,358	(489)	↓
December	13,106	13,254	148	↑	13,216	38	↑
January	12,174	12,712	538	↑	12,888	(176)	↓
February	11,078	11,954	876	↑	12,357	(403)	↓
March	12,780	13,357	577	↑	13,039	318	↑
April	13,085				12,385		
May	13,712				13,550		
June	13,682				13,176		
July	13,708				13,514		
August	13,180				13,220		
September	12,574				12,567		
Total	\$ 155,000	\$ 77,199	\$ 2,141		\$ 156,709	\$ (1,099)	

MWh Sales



Through March 31, 2021

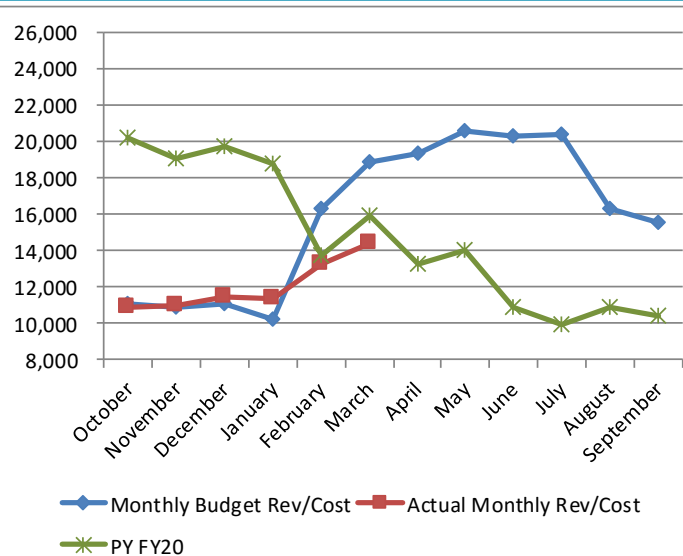
	Monthly Budget mwh	Actual Monthly Sales	Variance		PY FY20	CY vs PY Variance	
October	127,852	127,515	(337)	↓	131,953	(4,438)	↓
November	125,004	128,440	3,437	↑	129,421	(981)	↓
December	127,563	128,053	489	↑	128,958	(905)	↓
January	118,299	129,208	10,909	↑	126,130	3,078	↑
February	107,268	115,199	7,930	↑	115,346	(147)	↓
March	124,649	129,958	5,309	↑	125,185	4,773	↑
April	127,762				120,688		
May	135,527				130,531		
June	133,849				130,987		
July	134,332				133,116		
August	128,752				129,337		
September	122,569				121,927		
Total	1,513,426	758,373	27,738		1,523,579	1,380	



March 2021 Monthly Financial Highlights (Continued)

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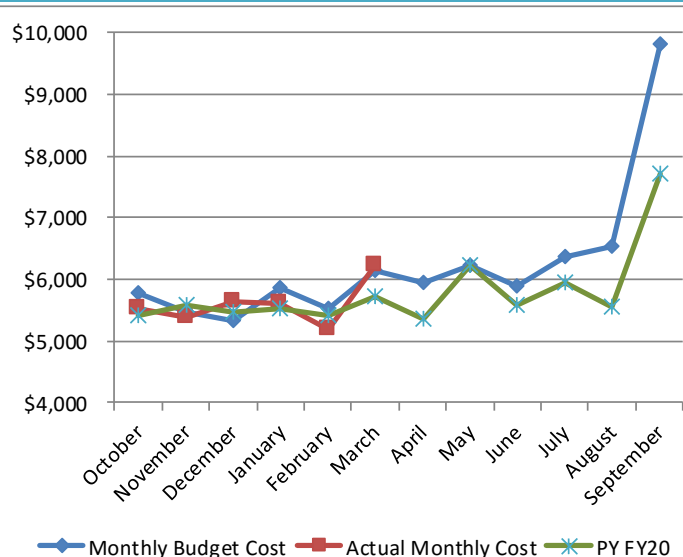
Fuel Revenue/ Cost \$000



Through March 31, 2021

	Monthly Budget \$000	Actual Monthly Rev/Cost	Variance		PY FY20	CY vs PY Variance	
October	11,098	10,910	\$ (187)	↓	\$ 20,165	\$ (9,255)	↓
November	10,850	10,984	\$ 134	↑	19,088	\$ (8,104)	↓
December	11,072	11,435	\$ 362	↑	19,697	\$ (8,262)	↓
January	10,268	11,335	\$ 1,067	↑	18,820	\$ (7,485)	↓
February	16,274	13,241	(3,033)	↓	13,701	(460)	↓
March	18,911	14,442	(4,469)	↓	15,968	(1,526)	↓
April	19,383				13,254		
May	20,561				14,001		
June	20,307				10,867		
July	20,380				9,935		
August	16,352				10,925		
September	15,566				10,438		
Total	\$ 191,023	\$ 72,347	\$ (6,127)		\$ 176,860	\$ (35,093)	

O&M Cost \$000



Through March 31, 2021

	Monthly Budget \$000	Actual Monthly Cost	Variance		PY FY20	CY vs PY Variance	
October	\$ 5,790	5,515	275	↑	5,421	(94)	↓
November	5,469	5,389	80	↑	5,572	184	↑
December	5,334	5,645	(311)	↓	5,460	(185)	↓
January	5,857	5,620	237	↑	5,521	(99)	↓
February	5,530	5,193	337	↑	5,417	224	↑
March	6,143	6,231	(88)	↓	5,723	(508)	↓
April	5,956				5,357		
May	6,211				6,215		
June	5,889				5,578		
July	6,363				5,957		
August	6,543				5,539		
September	9,806				7,700		
Total	\$ 74,892	\$ 33,593	\$ 530		\$ 69,461	\$ (479)	



March 2021 Monthly Financial Highlights (Continued)

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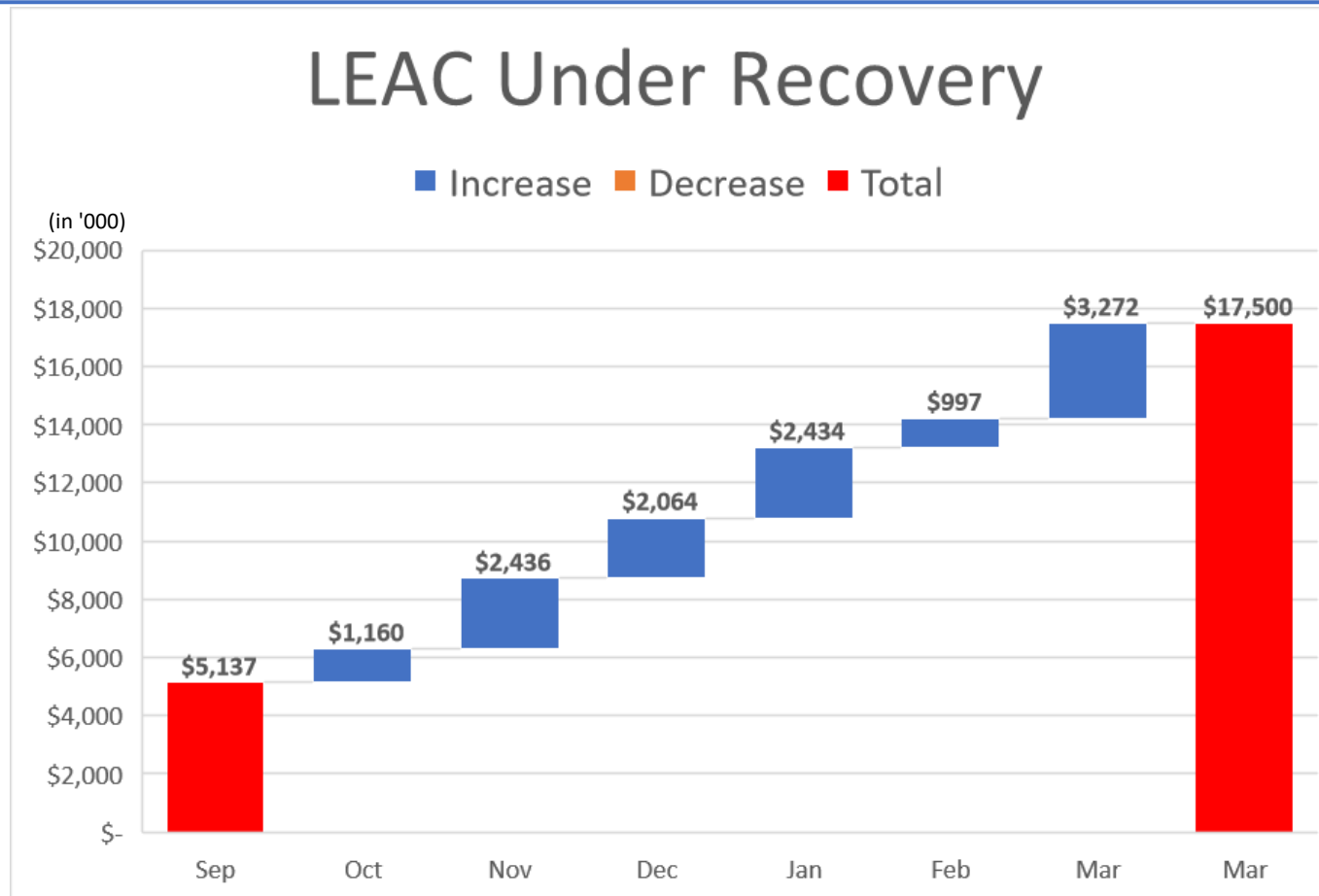
Through March 31, 2021											
	4Q2018	1Q2019	2Q2019	3Q2019	4Q2019	1Q2020	2Q2020	3Q2020	4Q2020	1Q2021	2Q2021
Residential	43,887	43,920	44,144	44,329	44,479	44,203	44,509	45,069	44,191	44,503	44,575
Commercial	5,261	5,273	5,291	5,303	5,289	5,154	5,352	5,309	5,366	5,301	5,307
Government	1,077	1,090	1,074	1,075	1,070	1,072	1,059	1,061	1,081	1,063	1,060
Streetlights	1,152	1,151	1,152	1,138	1,138	1,135	1,128	1,139	1,132	1,133	1,132
Navy	1	1	1	1	1	1	1	1	1	1	1
Total	51,378	51,435	51,662	51,846	51,977	51,565	52,049	52,579	51,771	52,001	52,075

Debt service coverage (DSC) calculation-indenture	2015	2016	2017	2018	2019	2020	2021
Senior lien coverage	3.62	3.28	2.65	2.53	1.97	1.67	1.68
Aggregate debt service coverage	2.62	3.28	2.65	2.53	1.97	1.67	1.68
Debt service coverage (DSC) calculation-IPP as O&M							
Senior lien coverage	2.56	2.45	1.79	1.65	1.64	1.48	1.58
Aggregate debt service coverage	1.85	2.45	1.79	1.65	1.64	1.48	1.58



March 2021 Monthly Financial Highlights (Continued)

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	2020				2021	
(in '000)	Oct	Nov	Dec	Jan	Feb	Mar
Opening Recovery Balance	\$ 5,137	\$ 6,297	\$ 8,733	\$ 10,797	\$ 13,231	\$ 14,228
Under/(Over)	<u>1,160</u>	<u>2,436</u>	<u>2,064</u>	<u>2,434</u>	<u>997</u>	<u>3,272</u>
Closing Recovery Balance	\$ 6,297	\$ 8,733	\$ 10,797	\$ 13,231	\$ 14,228	\$ 17,500



March 2021 Monthly Financial Highlights (Continued)

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LEAC Period		Approved LEAC		Actual Over	
From	To	Rate		(Under) Recovery	
4/1/2012	7/31/2012	\$ 0.192310	\$	(3,040,418)	
8/1/2012	1/31/2013	\$ 0.186834	\$	(2,494,052)	
2/1/2013	7/31/2013	\$ 0.209271	\$	1,345,259	
8/1/2013	10/31/2013	\$ 0.182054	\$	1,300,093	
2/1/2014	7/31/2014	\$ 0.172986	\$	(1,137,034)	
8/1/2014	10/31/2014	\$ 0.176441	\$	(4,646,872)	
11/1/2014	1/31/2015	\$ 0.146666	\$	661,428	
2/1/2015	7/31/2015	\$ 0.102054	\$	1,757,878	
8/1/2015	1/31/2016	\$ 0.104871	\$	(2,467,151)	
2/1/2016	7/31/2016	\$ 0.086613	\$	(2,668,603)	
8/1/2016	1/31/2017	\$ 0.086613	\$	(9,915,360)	
			\$	(5,315,360)	(a)
2/1/2017	7/31/2017	\$ 0.105051	\$	(14,050,504)	
8/1/2017	01/31/1018	\$ 0.117718	\$	(16,775,982)	
2/1/2018	4/30/2018	\$ 0.147266	\$	(13,005,689)	
5/1/2018	7/31/2018	\$ 0.154242	\$	(8,422,674)	
8/1/2018	1/31/2019	\$ 0.154242	\$	(13,336,698)	
2/1/2019	7/31/2019	\$ 0.154242	\$	(10,225,349)	
8/1/2019	1/31/2020	\$ 0.154242	\$	(2,193,618)	
2/1/2020	3/31/2020	\$ 0.134474	\$	(1,803,778)	
4/1/2020	5/31/2020	\$ 0.110039	\$	(2,981,023)	
6/1/2020	7/31/2020	\$ 0.086800	\$	(3,563,177)	
8/1/2020	1/31/2021	\$ 0.086800	\$	(13,230,995)	
2/1/2021	7/31/2021	\$ 0.110000	\$	(29,100,991)	Estimated



Notes:

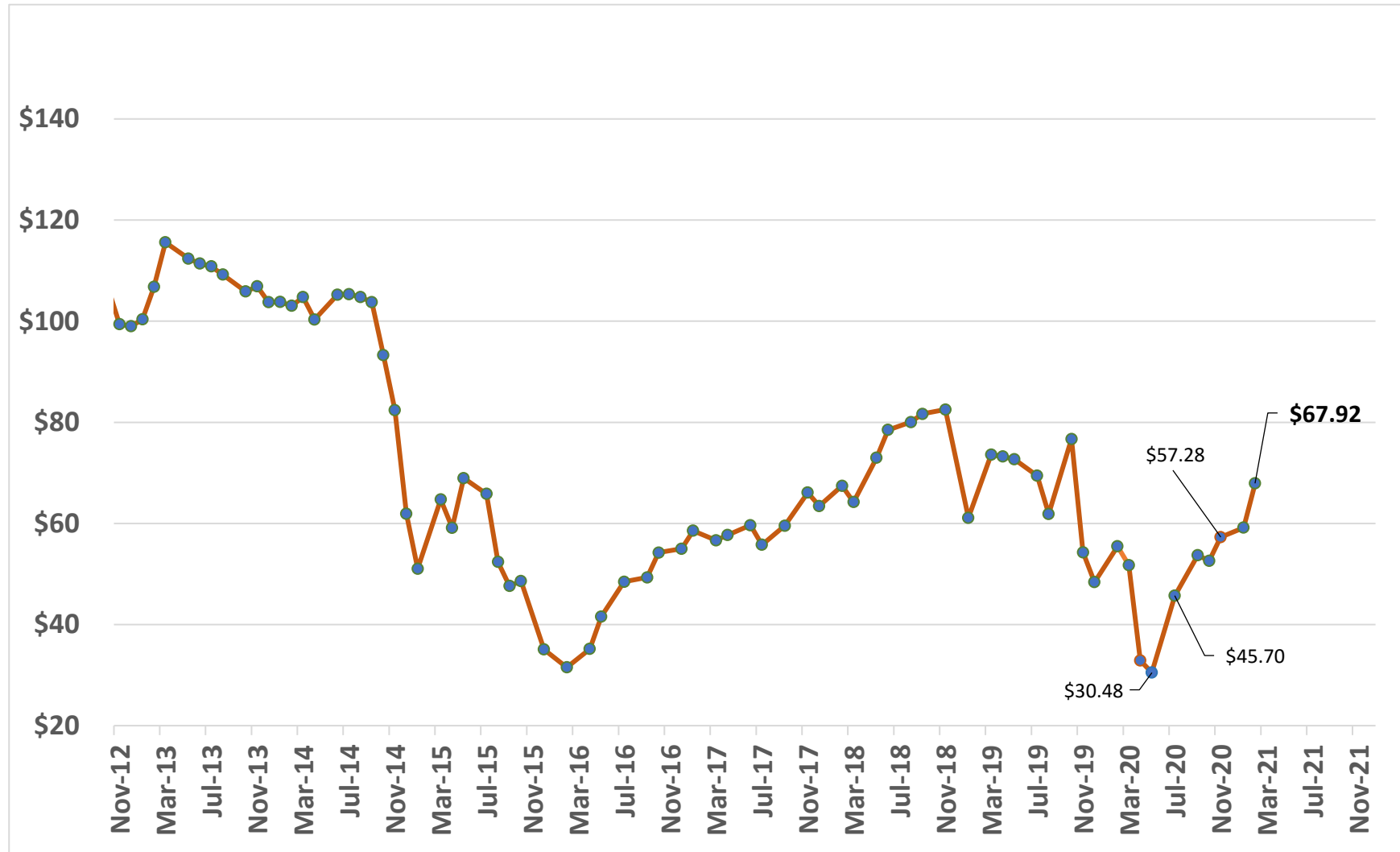
(a) Under-recovery Balance after applying the \$4.6 million from the Cabras 3&4 Extra Expense claim



March 2021 Monthly Financial Highlights (Continued)

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RFO Purchases per barrel



March 2021 Monthly Financial Highlights (Continued)

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Date	# Prepaid Customers	Balance in arrear	Payment Plan	Total
July 31, 2020	951	\$ 579,651	\$ 98,276	\$ 677,927
Aug .31, 2020	955	\$ 133,710	\$ 565,383	\$ 699,093
Sept. 30, 2020	996	\$ 360,861	\$ 546,949	\$ 907,810
Oct. 31, 2020	1000	\$ 534,346	\$ 544,028	\$ 1,078,374
Nov. 30, 2020	988	\$ 688,253	\$ 527,062	\$ 1,215,315
Dec. 31, 2020	1002	\$ 802,879	\$ 514,058	\$ 1,316,937
Feb. 1, 2021	976	\$ 820,310	\$ 483,191	\$ 1,303,501
Mar. 31, 2021	970	\$ 328,729	\$ 1,057,390	\$ 1,386,119





GUAM POWER AUTHORITY
ATURIDAT ILEKTRESEDAT GUAHAN
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GUAM POWER AUTHORITY
FINANCIAL STATEMENT OVERVIEW
March 2021

Attached are the financial statements and supporting schedules for the month and fiscal year ended March 31, 2021.

Summary

The increase in net assets for the month ended was \$1.8 million as compared to the anticipated net increase of less than \$50 thousand projected at the beginning of the year. The total kWh sales for the month were 4.26% more than projected and non-fuel revenues were \$577 thousand more than the estimated amounts. O & M expenses for the month were \$6.2 million which was \$90 thousand over our projections for this year. Other expenses for the month such as interest expense, IPP costs, (net of interest income and other income) totaled to \$2.4 million, which was \$0.9 million less than projected amounts. There were no other significant departures from the budget during the period.

Analysis

Description	Previous Month	Current Month	Target
Quick Ratio	2.29	2.52	2
Days in Receivables	54	53	52
Days in Payables	49	31	30
LEAC (Over)/Under Recovery Balance -YTD	\$14,227,927	\$17,500,032	\$19,084,177
T&D Losses	5.43%	5.41%	<7.00%
Debt Service Coverage	1.54	1.58	1.75
Long-term equity ratio	3.53%	2.03%	30 – 40%
Days in Cash	305	282	60

The Quick Ratio has been a challenge for GPA historically. However, the influx of cash from insurance proceeds continues to improve this ratio. GPA has current obligations of approximately \$72 million and approximately \$182 million in cash and current receivables. The LEAC under-recovery for the month was \$3.3 million. Debt Service Coverage ratio is calculated using the methodology in use before the Fiscal Year 2002 change in accounting practice.

Financial Statements
March 2021

Significant Assumptions

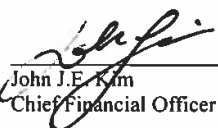
The significant assumptions in the financial statements are as follows:

- Accrual cutoff procedures were performed at month end
- An inventory valuation is performed at year-end only
- Accounts Receivable includes accruals based on prior months' usage.

Prepared by:


Lenora M. Sanz
Controller

Reviewed by:


John J.E. Kim
Chief Financial Officer

Approved by:


John M. Benavente, P.E.
General Manager

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Net Position March 31, 2021 and September 30, 2020			
	Unaudited March 2021	Audited September 2020	Change from Sept 30 2020
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 28,249,597	\$ 38,059,527	\$ (9,809,930)
Bond indenture funds	20,736,801	22,590,787	(1,853,986)
Held by Guam Power Authority:			
Bond indenture funds	138,701,624	175,309,549	(36,607,925)
Self insurance fund-restricted	19,474,008	19,469,799	4,209
Energy sense fund	1,058,844	261,171	797,673
Total cash and cash equivalents	208,220,874	255,690,833	(47,469,959)
Accounts receivable, net	41,863,492	35,411,897	6,451,595
Total current receivables	41,863,492	35,411,897	6,451,595
Materials and supplies inventory	13,483,192	14,501,590	(1,018,398)
Fuel inventory	33,863,394	32,346,582	1,516,812
Prepaid expenses	11,349,658	1,876,268	9,473,390
Total current assets	308,780,610	339,827,170	(31,046,560)
Utility plant, at cost:			
Electric plant in service	1,136,644,568	1,097,908,313	38,736,255
Construction work in progress	22,962,920	49,045,858	(26,082,938)
Total	1,159,607,488	1,146,954,171	12,653,317
Less: Accumulated depreciation	(686,686,328)	(668,810,885)	(17,875,443)
Total utility plant	472,921,160	478,143,286	(5,222,126)
Other non-current assets:			
Investment - bond reserve funds held by trustee	48,501,613	48,532,630	(31,017)
Unamortized debt issuance costs	1,818,644	1,952,816	(134,172)
Total other non-current assets	50,320,257	50,485,446	(165,189)
Total assets	832,022,027	868,455,902	(36,433,875)
Deferred outflow of resources:			
Deferred fuel revenue	17,500,032	5,137,018	12,363,014
Unamortized loss on debt refunding	21,312,564	22,452,744	(1,140,180)
Pension	17,005,307	17,005,307	0
Other post employment benefits	44,664,204	44,664,204	0
Unamortized forward delivery contract costs	79,598	159,278	(79,680)
Total deferred outflows of resources	100,561,705	89,418,551	11,143,154
	\$ 932,583,732	\$957,874,453	\$ (25,290,721)

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statement of Net Position, Continued March 31, 2021 and September 30, 2020			
	Unaudited March 2021	Audited September 2020	Change from Sept 30 2020
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	\$ 21,540,000	\$ 20,515,000	\$ 1,025,000
Current obligations under capital leases	(1)	2,226,222	(2,226,223)
Accounts payable			
Operations	20,720,404	28,907,900	(8,187,496)
Others	1,975,556	940,852	1,034,704
Accrued payroll and employees' benefits	2,239,800	2,464,369	(224,569)
Current portion of employees' annual leave	3,067,499	2,558,877	508,622
Interest payable	13,927,468	14,417,948	(490,480)
Customer deposits	8,772,933	8,729,186	43,747
Total current liabilities	72,243,659	80,760,354	(8,516,695)
Regulatory liabilities:			
Provision for self insurance	19,345,291	19,345,291	0
Total regulatory liabilities	19,345,291	19,345,291	0
Long term debt, net of current maturities	537,169,790	560,599,190	(23,429,400)
Obligations under capital leases, net of current portion	0	0	0
Net Pension liability	87,460,105	89,220,086	(1,759,981)
Other post employment benefits liability	161,936,073	161,936,073	0
DCRS sick leave liability	1,502,154	1,502,154	0
Employees' annual leave net of current portion	1,204,085	1,204,085	0
Customer advances for construction	437,559	425,814	11,745
Total liabilities	881,298,716	914,993,047	(33,694,331)
Deferred inflows of resources:			
Unearned forward delivery contract revenue	292,009	584,018	(292,009)
Pension	1,663,500	1,663,500	0
Other post employment benefits	39,067,667	39,067,667	0
Total deferred inflows of resources	41,023,176	41,315,185	(292,009)
Commitments and contingencies			
Net Position:			
Net investment in capital assets	(16,987,775)	(34,499,523)	17,511,748
Restricted	51,934,602	57,080,028	(5,145,426)
Unrestricted	(24,684,988)	(21,014,285)	(3,670,703)
Total net position	10,261,839	1,566,221	8,695,620
	<u>\$ 932,583,732</u>	<u>\$957,874,453</u>	<u>\$(25,290,721)</u>

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statement of Revenues, Expenses and Changes in Net Assets						
	March 31		% of change inc (dec)	Six Months Ended March 31		% of change inc (dec)
	Unaudited 2021	Audited 2020		Unaudited 2021	Audited 2020	
Revenues						
Sales of electricity	\$ 27,798,789	\$ 29,006,637	(4)	\$ 149,545,655	\$ 185,735,720	(19)
DSM-Rebates	301,438	-	-	1,849,474	-	0
Miscellaneous	90,518	212,437	(57)	852,838	1,146,818	(26)
Total	28,190,745	29,219,074	(4)	152,247,967	186,882,538	(19)
Bad debt expense	(87,083)	(90,917)	(4)	(522,498)	(545,502)	(4)
Total revenues	28,103,662	29,128,157	(4)	151,725,469	186,337,036	(19)
Operating and maintenance expenses						
Production fuel	14,441,927	15,967,811	(10)	72,346,642	107,439,420	(33)
Other production	1,593,670	1,574,476	1	7,788,655	8,302,606	(6)
	16,035,597	17,542,287	(9)	80,135,297	115,742,026	(31)
Depreciation	3,304,338	3,102,807	6	19,331,084	18,749,774	3
Energy conversion cost	813,899	1,045,794	(22)	6,238,440	6,372,599	(2)
Transmission & distribution	1,181,995	1,003,988	18	6,897,345	6,415,911	8
Customer accounting	693,675	501,209	38	2,850,656	2,666,416	7
Administrative & general	2,761,623	2,552,901	8	16,056,550	15,181,057	6
Total operating and maintenance expenses	24,791,127	25,748,986	(4)	131,509,372	165,127,783	(20)
Operating income	3,312,535	3,379,171	(2)	20,216,097	21,209,253	(5)
Other income (expenses)						
Interest income	502,883	667,728	(25)	757,751	2,069,006	(63)
Interest expense and amortization	(2,182,980)	(2,305,096)	(5)	(13,143,459)	(13,898,012)	(5)
Bond issuance costs	89,228	89,228	0	535,368	535,368	0
Allowance for funds used during constructio	85,156	0	0	530,160	0	0
Pandemic-COVID19	(15,107)	0	0	(132,033)	0	0
Losses due to typhoon	(13,438)	0	0	(42,513)	(168,101)	0
Bid bond forfeiture	0	0	0	0	0	0
Other expense	(4,291)	(4,291)	0	(25,753)	(25,746)	0
Total other income (expenses)	(1,538,549)	(1,552,431)	(1)	(11,520,479)	(11,487,485)	0
Income (loss) before capital contributions	1,773,986	1,826,740	(3)	8,695,618	9,721,768	(11)
Capital contributions	0	0	0	0	0	0
Increase (decrease) in net assets	1,773,986	1,826,740	(3)	8,695,618	9,721,768	(11)
Total net assets at beginning of period	8,487,853	11,036,623	(23)	1,566,221	3,141,595	(50)
Total net assets at end of period	\$ 10,261,839	\$ 12,863,363	(20)	\$ 10,261,839	\$ 12,863,363	(20)

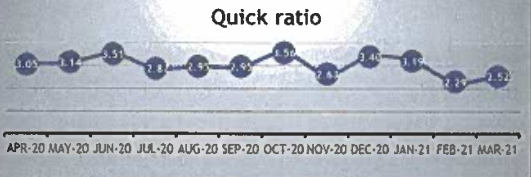
GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Cash Flows Period Ended March 31, 2021		
	Month Ended 3/31/2021	YTD Ended 3/31/2021
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$ 28,710,768	\$ 145,288,941
Cash payments to suppliers and employees for goods and services	<u>32,921,788</u>	<u>141,971,822</u>
Net cash provided by operating activities	\$ (4,211,020)	\$ 3,317,119
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	<u>502,883</u>	<u>757,751</u>
Net cash provided by investing activities	502,883	757,751
Cash flows from non-capital financing activities		
Interest paid on short term debt	(89,782)	(507,770)
Provision for self insurance funds	<u>(3,047)</u>	<u>(4,209)</u>
Net cash provided by noncapital financing activities	(92,829)	(511,979)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(1,239,037)	(14,108,958)
Principal paid on bonds and other long-term debt	-	(20,515,000)
Interest paid on bonds(net of capitalized interest)	85,156	(13,080,590)
Interest paid on capital lease obligations	-	(45,578)
Interest & principal funds held by trustee	(4,425,845)	9,809,930
Reserve funds held by trustee	(1,507)	31,017
Bond funds held by trustee	18,174	1,853,986
Principal payment on capital lease obligations	-	(2,226,223)
Debt issuance costs/loss on defeasance	(314,900)	(1,889,400)
Net cash provided by (used in) capital and related financing activities	<u>(5,877,959)</u>	<u>(40,170,816)</u>
Net (decrease) increase in cash and cash equivalents	(9,678,925)	(36,607,925)
Cash and cash equivalents, beginning	<u>148,380,548</u>	<u>175,309,549</u>
Cash and cash equivalents-Funds held by GPA, March 31, 2021	\$ 138,701,624	\$ 138,701,624

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Cash Flows, continued Period Ended March 31, 2021		
	Month Ended 3/31/2021	YTD Ended 3/31/2021
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$ 3,312,535	\$ 20,216,097
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	3,304,338	19,331,084
Other expense	141,548	865,229
(Increase) decrease in assets:		
Accounts receivable	590,982	(6,451,595)
Materials and inventory	345,611	1,018,398
Fuel inventory	9,458,154	(1,516,812)
Prepaid expenses	(3,954,644)	(9,473,390)
Unamortized debt issuance cost	22,362	134,172
Deferred fuel revenue	(3,272,105)	(12,363,014)
Unamortized loss on debt refunding	190,030	1,140,180
Unamortized forward delivery contract costs	13,280	79,680
Increase (decrease) in liabilities:		
Accounts payable-operations	(8,479,967)	(8,187,496)
Accounts payable-others	(6,162,898)	237,031
Accrued payroll and employees' benefits	594,121	(224,569)
Net pension liability	(269,746)	(1,759,981)
Employees' annual leave	41,202	508,622
Customers deposits	(46,603)	43,747
Customer advances for construction	9,448	11,745
Unearned forward delivery contract revenue	(48,668)	(292,009)
Net cash provided by operating activities	\$ (4,211,020)	\$ 3,317,119

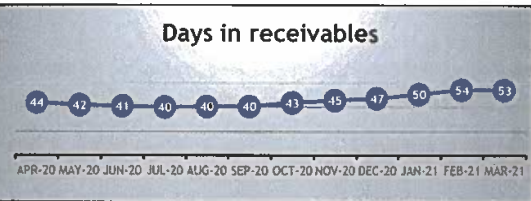
**Guam Power Authority
Financial Analysis
03/31/21**

Quick Ratio

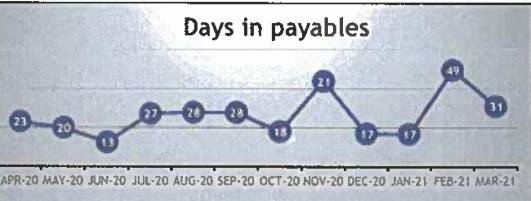
A	Reserve Funds Held by GPA	138,701,624
B	Current Accounts Receivable	43,542,572
C	Total Cash and A/R (A+B)	182,244,196
D	Total Current Liabilities	72,243,659
E	Quick Ratio (F/G)	2.52

**Days in Receivables**

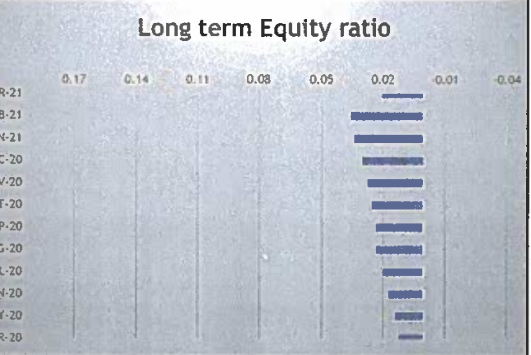
A	FY 21 Moving 12 Mos.-Actual	297,377,059
B	No. of Days	365
C	Average Revenues per day (A/B)	814,732
D	Current Accounts Receivable	43,542,572
E	Days in Receivables (D/C)	53

**Days in Payables**

A	FY 21 Moving 12 Months-Actual	268,374,007
B	No. of Days	365
C	Average Payables per day (A/B)	735,271
D	Current Accounts Payables	22,695,961
E	Days in Payables (D/C)	31

**Long term equity ratio**

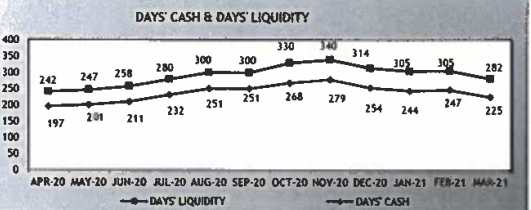
A	Equity	\$ 10,261,839.00
B	Total Long term Liability	\$ 495,886,047.00
C	Total Equity and liability	\$ 506,147,886.00
D	Long term equity ratio (A/C)	2.03%

**Days cash on hand**

A	Unrestricted cash & cash equivalents	138,702
B	No. of Days -YTD	182
C	A x B	25,243,696
D	Total Operating expenses excluding depreciation	112,178
E	Days cash on hand	225

Days' Liquidity

A	Unrestricted cash , cash equivalents & revolving Credit	173,702
B	No. of Days -YTD	182
C	A x B	31,613,696
D	Total Operating expenses excluding depreciation	112,178
E	Days liquidity	282



GPA 302		GUAM POWER AUTHORITY ACCRUED REVENUE MARCH 2021			
		FOR THE MONTH ENDED MARCH		SIX MONTHS ENDED MARCH	
		2021	2020	2021	2020
KWH SALES:					
Residential		48,771,669	43,576,314	282,820,305	242,446,295
Small Gen. Non Demand		6,181,821	5,015,822	34,007,223	31,267,026
Small Gen. Demand		15,846,106	14,883,043	91,737,323	94,397,182
Large General		18,590,234	21,597,825	109,324,443	143,827,827
Independent Power Producer		31,495	29,018	243,067	196,188
Private St. Lights		30,651	31,198	195,069	196,963
	Sub-total	89,451,976	85,133,221	518,327,430	512,331,481
Government Service:					
Small Non Demand		887,301	667,442	4,829,461	4,275,993
Small Demand		8,477,141	8,360,160	47,948,451	50,677,591
Large		4,895,498	5,578,414	28,762,015	35,138,107
Street Lighting		538,470	540,956	3,480,826	3,521,039
	Sub-total	14,798,411	15,146,971	85,020,753	93,612,730
	Total	104,250,386	100,280,192	603,348,182	605,944,211
U. S. Navy		25,707,988	24,905,070	155,024,764	151,049,405
	GRAND TOTAL	129,958,374	125,185,262	758,372,946	756,993,615
REVENUE:					
Residential		9,990,684	10,095,552	53,315,294	58,828,033
Small Gen. Non Demand		1,543,103	1,415,097	8,036,729	9,081,441
Small Gen. Demand		3,562,230	3,842,607	19,317,495	25,386,880
Large General		3,990,698	5,298,941	21,837,948	36,377,913
Independent Power Producer		8,082	6,916	45,731	51,679
Private St. Lights		23,391	24,414	140,674	152,434
	Sub-total	19,118,189	20,683,525	102,693,872	129,878,380
Government Service:					
Small Non Demand		237,132	201,532	1,228,014	1,338,331
Small Demand		2,033,824	2,256,934	10,834,861	14,290,227
Large		1,123,487	1,461,575	6,216,995	9,580,834
Street Lighting		397,593	412,839	2,370,065	2,576,093
	Sub-total	3,792,036	4,332,879	20,649,936	27,785,485
	Total	22,910,225	25,016,404	123,343,808	157,663,865
U. S. Navy		4,888,565	3,990,233	26,201,848	28,071,854
	GRAND TOTAL	27,798,789	29,006,637	149,545,656	185,735,719
NUMBER OF CUSTOMERS:					
Residential		44,575	44,509	44,491	44,567
Small Gen. Non Demand		4,386	4,233	4,378	4,107
Small Gen. Demand		824	998	822	1,075
Large General		95	119	96	120
Independent Power Producer		2	2	2	2
Private St. Lights		514	512	516	514
	Sub-total	50,396	50,373	50,305	50,385
Government Service:					
Small Non Demand		679	630	681	643
Small Demand		350	385	355	384
Large		31	44	35	44
Street Lighting		618	616	618	617
	Sub-total	1,678	1,675	1,688	1,688
	Total	52,074	52,048	51,992	52,073
US Navy		1	1	1	1
		52,075	52,049	51,993	52,074

GUAM POWER AUTHORITY
ACCURED REVENUE

	TWELVE MONTHS ENDED	MARCH 2021	FEBRUARY 2021	JANUARY 2021	DECEMBER 2020	NOVEMBER 2020	OCTOBER 2020	SEPTEMBER 2020	AUGUST 2020	JULY 2020	JUNE 2020	MAY 2020	APRIL 2020
KWH SALES:													
Residential	672,612,590	48,771,669	42,287,847	48,701,539	47,107,660	47,924,588	47,017,061	46,940,702	48,488,288	48,383,562	48,198,510	50,104,381	45,696,841
Small General Non Demand	64,066,422	5,161,821	5,320,594	5,047,220	5,065,321	5,490,913	5,722,263	5,245,960	5,102,926	5,435,917	5,162,411	5,475,548	4,175,437
Small General Demand	178,356,211	15,846,106	14,414,663	14,940,863	15,604,863	15,180,569	14,377,515	14,542,313	14,717,515	14,751,087	14,751,087	14,751,087	13,085,335
Large General	225,002,928	15,990,234	16,484,154	17,811,468	15,116,309	18,775,389	18,536,035	17,253,957	20,245,005	20,895,821	19,721,335	19,502,429	18,150,138
Private Outdoor Lighting	384,988	30,851	31,008	34,202	31,775	33,159	34,273	34,037	33,040	33,276	34,682	31,190	33,692
Independent Power Producer	431,781	31,485	33,249	35,102	35,155	74,692	32,998	32,998	31,941	28,903	27,438	27,503	28,802
Sub-Total	1,040,005,888	89,451,976	78,891,466	88,170,433	87,641,022	97,479,256	87,083,287	83,865,069	88,543,614	90,885,918	88,885,600	89,125,062	81,170,246
Government Services:													
Small Non Demand	8,926,616	887,391	735,975	798,105	796,756	785,007	827,215	696,811	715,443	716,063	680,682	687,053	614,102
Small Demand	95,848,835	8,477,141	7,585,311	8,032,905	8,233,899	7,754,428	7,664,767	7,865,747	8,085,781	8,246,957	7,975,765	8,146,361	7,757,273
Large	88,864,914	4,895,496	4,438,169	4,651,066	4,763,294	4,826,626	5,181,422	5,093,602	5,187,440	5,281,556	4,947,321	5,002,187	4,644,784
Street Lighting (Agencies)	7,002,732	538,470	557,701	557,701	634,577	634,577	634,577	562,996	571,642	617,089	578,122	557,564	634,494
Sub-Total	170,644,098	14,789,411	13,316,257	14,039,765	14,434,528	13,925,762	14,508,029	13,985,155	14,581,306	14,882,865	14,189,891	14,373,665	13,680,663
Total	1,211,449,986	104,259,386	91,907,713	102,210,198	101,975,550	101,403,018	101,591,316	97,870,225	103,104,820	105,728,582	103,075,551	103,501,717	94,820,909
U.S. Navy	313,327,540	25,707,958	23,290,980	26,998,129	26,077,078	27,037,233	25,913,357	23,875,625	26,232,462	27,387,340	27,911,383	27,028,828	25,887,160
Grand Total	1,524,777,527	129,958,374	115,198,693	129,208,328	128,052,627	128,440,251	127,514,673	121,745,850	129,337,281	133,116,922	130,986,913	130,530,646	120,688,068
REVENUE:													
Residential	106,471,298	9,990,684	9,140,772	9,731,054	8,451,276	8,561,989	8,439,520	8,393,434	8,672,639	8,773,199	8,214,601	10,292,144	8,809,887
Small General Non Demand	15,035,591	1,543,103	1,416,678	1,246,825	1,281,222	1,242,336	1,306,566	1,201,673	1,160,148	1,239,063	1,104,294	1,268,804	1,024,880
Small General Demand	37,689,994	3,562,230	3,397,314	3,009,490	3,144,237	3,031,479	3,172,745	2,879,555	2,871,923	3,105,577	2,846,493	3,427,018	2,911,833
Large General	45,408,730	3,990,698	3,657,630	3,446,715	3,673,430	3,471,380	3,598,095	3,378,106	3,948,820	4,065,239	3,759,470	4,394,448	4,024,701
Private Outdoor Lighting	283,493	23,351	23,165	23,434	22,998	23,400	24,287	23,524	23,610	23,702	24,011	23,692	24,175
Independent Power Producer	86,967	6,082	7,203	8,477	6,783	8,640	6,321	6,321	6,753	6,748	5,445	5,424	6,483
Sub-Total	204,746,092	19,118,189	17,642,760	16,465,995	16,579,945	16,339,223	16,547,768	15,882,813	16,784,897	17,212,527	16,964,415	19,415,530	18,802,039
Government Services:													
Small Non Demand	2,280,587	237,132	200,646	197,714	196,477	192,813	203,232	173,827	176,557	177,715	169,968	184,693	163,814
Small Demand	21,708,883	2,033,824	1,851,945	1,761,409	1,777,805	1,857,099	1,722,760	1,682,505	1,764,894	1,732,843	1,732,843	2,004,367	1,895,149
Large	12,906,365	1,123,487	1,035,359	971,980	982,731	1,003,746	1,099,683	1,071,529	1,101,797	1,116,547	1,056,309	1,214,020	1,129,057
Street Lighting (Agencies)	4,753,619	397,593	400,655	387,724	398,184	387,718	388,439	388,613	388,613	396,843	391,487	402,336	414,538
Sub-Total	41,649,444	3,792,036	3,485,615	3,316,822	3,355,197	3,271,378	3,423,861	3,316,400	3,432,861	3,450,607	3,350,607	3,805,415	3,680,557
Total	246,395,537	22,910,225	21,131,376	19,784,822	19,935,143	19,610,598	19,971,643	19,199,213	20,217,768	20,687,896	19,305,022	23,220,945	20,410,596
U.S. Navy	50,981,522	4,888,665	4,063,178	4,262,178	4,753,332	4,242,598	3,992,010	3,805,204	3,926,923	2,750,547	4,738,469	4,330,362	5,228,169
Grand Total	297,377,059	27,798,789	25,194,553	24,047,000	24,688,476	23,853,184	23,963,653	23,004,417	24,144,681	23,448,443	24,043,491	27,551,306	25,639,085
NUMBER OF CUSTOMERS:													
Residential	44,352	44,575	45,051	44,503	44,345	44,271	44,202	44,191	44,854	44,773	44,166	43,948	43,707
Small General Non Demand	4,327	4,386	4,367	4,381	4,378	4,380	4,376	4,364	4,289	4,282	4,246	4,255	4,245
Small General Demand	824	824	820	821	821	823	820	880	929	940	942	946	948
Large General	108	95	95	97	97	97	94	120	120	120	120	120	120
Private Outdoor Lighting	517	514	517	515	517	517	517	530	515	521	519	512	511
Independent Power Producer	2	2	2	2	2	2	2	2	2	2	2	2	2
Sub-Total	50,211	50,396	50,852	50,319	50,160	50,090	50,011	50,077	50,709	50,808	49,897	49,753	49,533
Government Services:													
Small Non Demand	659	679	675	682	685	684	678	653	635	635	633	634	635
Small Demand	370	350	350	350	349	355	373	386	385	385	384	385	385
Large	39	31	31	31	34	40	41	42	43	43	44	45	45
Street Lighting (Agencies)	618	618	618	618	618	618	618	618	618	618	618	618	616
Sub-Total	1,686	1,678	1,674	1,681	1,688	1,697	1,710	1,689	1,692	1,681	1,678	1,680	1,682
Total	51,897	52,074	52,526	52,000	51,848	51,787	51,721	51,776	52,391	52,289	51,675	51,464	51,215
U.S. Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
Grand Total	51,898	52,075	52,527	52,001	51,847	51,788	51,722	51,777	52,392	52,290	51,676	51,464	51,216

GUAM POWER AUTHORITY
ACCURED REVENUE
MARCH 2021

075481

RATE	NEW LEAC
DSM	0.110000
NET	0.003109
	0.106891

RATE	NUMBER OF CUSTOMERS	KWH SALES	TOTAL REVENUE AMOUNT	CKWH	BASE RATE REVENUE AMOUNT	AVERAGE PER CUSTOMER KWH	NON-FUEL AMOUNT	CKWH	OIL AMOUNT
Month									
R Residential	44,575	48,771,689	\$ 9,990,694	\$ 20,4846	\$ 9,990,694	1,094	\$ 4,777,432	10,6891	\$ 5,213,252
G Small Gen. Non Demand	4,386	6,181,821	\$ 1,543,103	\$ 24,9619	\$ 1,543,103	1,409	\$ 352	10,6891	\$ 860,781
J Small Gen. Demand	824	15,846,106	\$ 3,562,230	\$ 22,4802	\$ 3,562,230	19,231	\$ 4,323	10,6891	\$ 1,993,069
P Large General	95	18,590,234	\$ 3,990,998	\$ 21,4666	\$ 3,990,998	195,887	\$ 42,007	10,6891	\$ 1,975,914
I Independent Power/Producer	2	31,495	\$ 8,062	\$ 25,6625	\$ 8,062	15,747	\$ 4,041	10,6891	\$ 3,258
H Private St. Lights	514	30,651	\$ 23,391	\$ 76,3141	\$ 23,391	60	\$ 48	10,6891	\$ 3,276
Sub-Total	50,396	89,451,976	\$ 19,118,189	\$ 21,3726	\$ 19,118,189	1,775	\$ 379	10,6891	\$ 9,549,551
Government Service:									
S Small Non Demand	679	887,301	\$ 237,132	\$ 26,7251	\$ 237,132	1,307	\$ 349	10,6891	\$ 94,844
K Small Demand	350	8,477,141	\$ 2,033,824	\$ 23,9919	\$ 2,033,824	24,220	\$ 5,811	10,6891	\$ 906,130
L Large	31	4,895,498	\$ 1,123,487	\$ 22,9494	\$ 1,123,487	157,919	\$ 36,242	10,6891	\$ 517,358
F Street Lighting (Agencies)	618	538,470	\$ 387,593	\$ 73,8375	\$ 397,593	8,871	\$ 643	10,6891	\$ 57,558
Sub-Total	1,678	14,798,411	\$ 3,792,036	\$ 25,6246	\$ 3,792,036	8,871	\$ 2,260	10,6891	\$ 1,575,890
U.S. Navy	52,074	104,250,386	\$ 22,910,225	\$ 21,9762	\$ 22,910,225	2,002	\$ 440	10,6891	\$ 11,125,442
Sub-Total	1	25,707,988	\$ 4,888,565	\$ 19,0157	\$ 4,888,565	2,486	\$ 534	10,6891	\$ 3,316,465
TOTAL	52,076	129,958,374	\$ 27,798,789	\$ 21,3905	\$ 27,798,789	2,486	\$ 534	10,6891	\$ 14,441,827
Six Months Ended March 2021									
R Residential	44,491	282,820,305	\$ 53,315,294	\$ 18,8513	\$ 53,315,294	6,357	\$ 27,005,131	9,3028	\$ 26,310,163
G Small Gen. Non Demand	4,378	54,007,223	\$ 8,036,729	\$ 23,6324	\$ 8,036,729	7,768	\$ 1,836	9,3541	\$ 3,181,056
J Small Gen. Demand	822	91,737,323	\$ 19,317,495	\$ 21,0574	\$ 19,317,495	23,515	\$ 11,7676	9,3541	\$ 8,522,208
P Large General	96	109,324,443	\$ 21,837,948	\$ 19,9754	\$ 21,837,948	1,140,777	\$ 22,866	9,3541	\$ 9,994,214
I Independent Power/Producer	2	243,087	\$ 45,731	\$ 18,8143	\$ 45,731	121,533	\$ 24,301	9,3541	\$ 21,430
H Private St. Lights	516	195,069	\$ 140,674	\$ 72,1150	\$ 140,674	378	\$ 273	9,3541	\$ 17,756
Sub-Total	50,305	518,327,430	\$ 102,693,872	\$ 19,8125	\$ 102,693,872	10,304	\$ 2,041	9,3541	\$ 48,046,828
Government Service:									
S Small Non Demand	681	4,829,461	\$ 1,228,014	\$ 25,4276	\$ 1,228,014	7,097	\$ 1,805	9,3541	\$ 442,332
K Small Demand	355	47,948,451	\$ 10,834,861	\$ 22,5969	\$ 10,834,861	135,257	\$ 30,564	9,3541	\$ 4,391,394
L Large	35	28,762,015	\$ 6,216,995	\$ 21,6153	\$ 6,216,995	829,674	\$ 179,336	9,3541	\$ 2,805,631
F Street Lighting (Agencies)	618	3,480,826	\$ 2,370,065	\$ 68,0892	\$ 2,370,065	5,632	\$ 3,835	9,3541	\$ 316,745
Sub-Total	1,688	85,020,753	\$ 20,649,936	\$ 24,2881	\$ 20,649,936	50,378	\$ 12,236	9,3541	\$ 7,756,101
U.S. Navy	1	155,024,764	\$ 26,201,848	\$ 16,9017	\$ 26,201,848	14,586	\$ 2,876	9,3541	\$ 16,543,713
TOTAL	51,993	758,372,846	\$ 149,545,666	\$ 19,7193	\$ 149,545,666	14,586	\$ 2,876	9,3541	\$ 72,346,642
Twelve Months Ended March 2021									
R Residential	44,382	572,612,590	\$ 106,471,298	\$ 18,5939	\$ 106,471,298	12,902	\$ 2,399	9,5124	\$ 52,001,981
G Small Gen. Non Demand	4,327	64,008,422	\$ 15,035,591	\$ 23,4900	\$ 15,035,591	14,794	\$ 3,475	9,5124	\$ 5,816,905
J Small Gen. Demand	876	178,355,211	\$ 37,459,994	\$ 21,0030	\$ 37,459,994	203,563	\$ 42,754	9,5124	\$ 16,226,503
P Large General	108	225,002,928	\$ 45,409,730	\$ 20,1818	\$ 45,409,730	2,086,580	\$ 421,110	9,5124	\$ 20,542,521
I Independent Power/Producer	2	431,751	\$ 85,987	\$ 19,9159	\$ 85,987	215,876	\$ 42,994	9,5124	\$ 38,883
H Private St. Lights	517	394,986	\$ 283,493	\$ 71,7730	\$ 283,493	765	\$ 549	9,5124	\$ 36,154
Sub-Total	50,211	1,040,805,888	\$ 204,746,092	\$ 19,6719	\$ 204,746,092	20,729	\$ 4,078	9,5124	\$ 94,662,948
Government Service:									
S Small Non Demand	659	8,926,616	\$ 2,280,587	\$ 25,5482	\$ 2,280,587	13,544	\$ 3,460	9,5124	\$ 820,787
K Small Demand	370	95,849,835	\$ 21,708,893	\$ 22,6488	\$ 21,708,893	259,170	\$ 58,699	9,5124	\$ 8,444,033
L Large	39	58,964,914	\$ 12,906,355	\$ 21,9254	\$ 12,906,355	1,502,934	\$ 329,524	9,5124	\$ 5,370,935
F Street Lighting (Agencies)	618	7,002,732	\$ 4,753,219	\$ 67,8823	\$ 4,753,219	11,339	\$ 7,697	9,5124	\$ 644,755
Sub-Total	1,686	170,644,098	\$ 41,649,444	\$ 24,4072	\$ 41,649,444	101,232	\$ 24,708	9,5124	\$ 15,860,510
U.S. Navy	51,897	1,211,449,986	\$ 246,395,537	\$ 20,3389	\$ 246,395,537	23,343	\$ 4,748	9,5124	\$ 110,343,458
TOTAL	51,898	1,524,777,527	\$ 297,377,059	\$ 19,5030	\$ 297,377,059	23,343	\$ 4,748	9,5124	\$ 141,766,771

FOR INTERNAL USE ONLY

ENERGY ACCOUNT
FY 2021 Versus FY 2020GPA-318
318Mar21

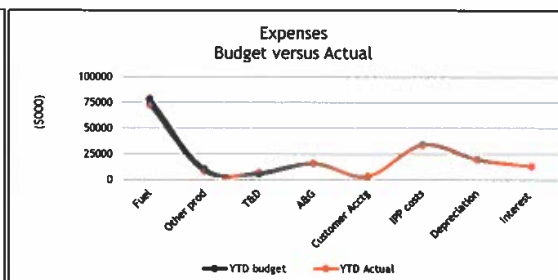
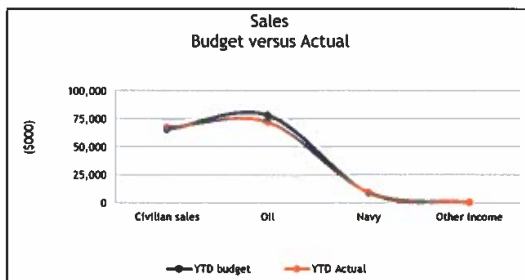
Gross Generation Number of days in Period Peak demand Date	March 2021		March 2020		Y T D 2021		Y T D 2020		MOVING TWELVE MONTHS	
	KWH		KWH		KWH		KWH		KWH	
		% change		% change		% change		% change		% change
Energy Account:										
Kilowatt hours GPA:										
Cabrera 1 & 2	41,098,000		42,454,000		352,809,000		322,425,000		731,162,000	
Cabrera No. 3	0		0		0		0		0	
Cabrera No. 4	0		0		0		0		0	
MEC (ENRON) Pkt 8 (IPP)	30,072,000		30,754,400		151,264,300		170,399,600		312,249,300	
MEC (ENRON) Pkt 9 (IPP)	28,424,600		27,037,200		160,801,900		158,840,500		312,795,500	
TEMES Pkt 7 (IPP)	7,715,723		1,804,824		16,953,225		21,022,338		26,181,626	
Tanguisson 2	0		0		0		0		0	
Tanguisson 1	0		0		0		0		0	
Diablo/CT's & Others:										
MDJ 10MW	50,726		0		65,975		114,181		81,724	
NRC Solar Daudan	5,064,100		4,965,424		25,297,693		24,452,339		50,479,356	
Delade CT #1	1,916,270		22,350		2,871,460		1,438,650		3,228,980	
Delade CT #2	2,063,460		223,140		3,492,750		2,810,460		4,303,010	
Macherche CT	7,943,020		4,613,206		26,380,093		28,930,831		49,936,408	
Vigo CT (Leased)	3,836,860		4,665,988		16,623,760		24,856,000		38,147,995	
Tenjo	2,946,990		3,812,670		8,782,690		25,620,580		19,332,010	
Talofolo 10 MW	1,330,770		0		1,508,120		1,117,790		1,530,040	
Aggreho	10,737,037		17,654,250		66,421,155		56,782,052		133,496,838	
Wind Turbine*	0		0		0		130,953		39,627	
Oroce	0		0		0		0		0	
Marbo	0		0		0		0		0	
Ratio to last year	143,199,555	103.76	138,007,451	95.96	833,272,121	99.57	836,841,274	99.99	1,683,964,414	97.41
Station use	5,023,925		4,587,692	3.32	33,394,796	4.01	31,964,481	3.82	66,917,134	3.98
Ratio to Gross generation		3.51		96.63		99.38		100.07		97.27
Net send out	138,175,630	103.56	133,419,759	96.63	799,877,324	99.38	804,876,793	100.07	1,616,047,280	97.27
Ratio to last year		103.56		96.63		99.38		100.07		97.27
KWH deliveries:										
Sales to Navy (@34.5kV)	25,797,988		24,905,070	95.50	155,024,765	102.63	151,049,404	100.06	313,327,543	99.82
Ratio to last year		103.22		95.50		102.63		100.06		99.82
GPA-metered	112,467,642		108,514,689	96.89	644,852,559	98.63	653,827,389	100.07	1,302,719,737	96.68
Ratio to last year		103.64		96.89		98.63		100.07		96.68
Power factor adj.	0		0		0		0		0	
Adjusted	112,467,642		108,514,689		644,852,559		653,827,389		1,302,719,737	
GPA KWH Accountability:										
Sales to civilian customers-										
accretal basis	104,250,386		100,280,192	97.27	603,348,182	99.57	605,944,210	99.96	1,211,449,989	96.59
Ratio to last year		103.96		97.27		99.57		99.96		96.59
GPA use-KWH	327,838		316,224	7.30	1,942,311	6.14	2,013,376	7.02	3,981,075	6.70
Unaccounted For	7,889,418		7,918,273	5.74	39,562,066	4.75	45,869,803	5.48	87,288,673	5.19
Ratio to deliveries		7.01		5.74		6.14		7.02		6.70
Ratio to Gross Generation		5.51		5.93		4.95		5.48		5.19
Ratio to Net Send Out		5.72		5.93		4.95		5.70		5.41

GPA-317Mar21

**Guam Power Authority
Fuel Consumption
FY 2021**

Description	March 2021		YEAR-TO-DATE		MOVING 12 MONTHS	
	BARRELS	AMOUNT	BARRELS	AMOUNT	BARRELS	AMOUNT
FUEL FURNISHED:						
NAVY:						
Diesel	0	0	0	0	0	0
Low Sulfur	0	0	0	0	0	0
	0	0	0	0	0	0
GPA:						
RFO	140,241	\$8,807,862	935,551	\$ 51,136,904	1,748,431	\$ 83,489,911
Diesel	89,266	\$6,828,665	306,331	\$ 20,079,298	580,587	\$ 35,627,161
Low Sulfur	8,009	\$372,467	90,874	\$ 3,923,264	367,649	\$ 19,425,418
Deferred Fuel Costs	0	-\$3,272,105	0	\$ (12,363,014)	0	\$ (15,696,255)
Fuel Adjustments	0	\$0	0	\$ (16,717)	0	\$ (461,463)
Fuel Handling Costs	0	\$1,705,038	0	\$ 9,586,908	0	\$ 19,382,002
	237,517	\$14,441,927	1,332,755	\$ 72,346,642	2,696,666	\$ 141,766,774
IWPS:						
GPA RFO	140,241	\$8,807,862	935,551	\$ 51,136,904	1,748,431	\$ 83,489,911
Diesel	89,266	\$6,828,665	306,331	\$ 20,079,298	580,587	\$ 35,627,161
Low Sulfur	8,009	\$372,467	90,874	\$ 3,923,264	367,649	\$ 19,425,418
Deferred Fuel Costs	0	-\$3,272,105	0	\$ (12,363,014)	0	\$ (15,696,255)
Fuel Variance	0	\$0	0	\$ (16,717)	0	\$ (461,463)
Fuel Handling Costs	0	\$1,705,038	0	\$ 9,586,908	0	\$ 19,382,002
	237,517	\$14,441,927	1,332,755	\$ 72,346,642	2,696,666	\$ 141,766,774
AVERAGE COST/Bbl.						
GPA RFO		\$62.81		\$54.66		\$47.75
Diesel		\$76.50		\$65.55		\$61.36
Low Sulfur		\$46.51		\$43.17		\$52.84
AS BURNED						
Cabras 1 & 2						
RFO	64,910	\$ 4,050,648	545,917	\$ 29,772,475	1,079,195	\$ 51,408,413
Low Sulfur	4,930	\$ 229,263	56,455	\$ 2,467,658	185,843	\$ 9,462,632
Diesel	166	\$ 10,751	876	\$ 71,680	984	\$ 81,310
	70,006	\$ 4,290,661	603,248	\$ 32,311,813	1,266,021	\$ 60,952,356
Cabras 3 & 4						
RFO	0	\$ -	0	\$ -	0	\$ -
Low Sulfur	0	\$ -	0	\$ -	0	\$ -
Diesel	0	\$ -	0	\$ -	0	\$ -
	0	\$ -	0	\$ -	0	\$ -
MEC (Piti Units 8&9)						
RFO	75,331	\$ 4,757,214	389,634	\$ 21,364,429	669,235	\$ 32,081,498
Low Sulfur	3,079	\$ 143,204	34,419	\$ 1,455,606	181,806	\$ 9,962,785
Diesel	0	\$ -	10	\$ 924	40	\$ 3,001
	78,410	\$ 4,900,418	424,063	\$ 22,820,959	851,081	\$ 42,047,284
Diesel & CT's - GPA:						
MDI Dsl	85	\$ 8,099	136	\$ 12,887	158	\$ 14,918
Macheche CT	17,253	\$ 1,305,873	58,115	\$ 3,734,506	110,758	\$ 6,523,841
Yigo CT	8,228	\$ 626,986	36,750	\$ 2,305,953	84,308	\$ 4,788,219
Talofofo 10 MW	2,210	\$ 169,687	2,508	\$ 195,632	2,545	\$ 198,873
Aggreko	20,347	\$ 1,561,002	123,311	\$ 7,655,539	248,419	\$ 14,487,442
Tenjo	5,324	\$ 484,267	15,568	\$ 1,426,152	34,028	\$ 3,109,393
TEMES (IPP)	22,469	\$ 1,705,743	48,433	\$ 3,255,416	74,770	\$ 4,654,262
GWA Generators	17	\$ 2,273	64	\$ 8,700	88	\$ 11,954
	89,100	\$ 6,817,915	305,444	\$ 20,006,694	579,564	\$ 35,542,850
Deferred Fuel Costs	0	\$ (3,272,105)	0	\$ (12,363,014)	0	\$ (15,696,255)
Adjustment	0	\$ -	0	\$ (16,717)	0	\$ (461,463)
Fuel Handling Costs	0	\$ 1,705,038	0	\$ 9,586,908	0	\$ 19,382,002
TOTAL	237,517	\$ 14,441,927	1,332,755	\$ 72,346,642	2,696,666	\$ 141,766,774

Statement of operations Comparison-Budget versus Actual For the month and year to date ended March 31, 2021						
	Budget	Actual March-21	Variance	YTD Budget	YTD Actual	Variance
KwH Sales-Civilian	99,484	104,250	(4,766)	584,963	603,348	(18,385)
Non-fuel yield	\$ 0.112365	\$ 0.113046	\$ (0.000681)	\$ 0.112469	\$ 0.111945	\$ 0.000524
KwH Sales-Navy	25,165	23,876	1,289	145,673	155,025	(9,352)
Non-fuel yield	\$ 0.063624	\$ 0.061148	\$ 0.002475	\$ 0.063624	\$ 0.062293	\$ 0.001330
Operating revenue						
Civilian sales	\$ 11,179	\$ 11,785	\$ (606)	\$ 65,790	\$ 67,542	\$ (1,752)
Oil	18,911	14,442	4,469	78,474	72,347	6,127
Navy	1,601	1,572	29	9,268	9,657	(389)
DSM-Rebates	-	301	(301)	-	1,849	(1,849)
Other income	180	91	89	1,080	853	227
	31,871	28,191	3,680	154,612	152,248	2,364
Bad debts expense	87	87	0	523	522	0
Total operating revenues	\$ 31,783	\$ 28,104	\$ 3,680	\$ 154,090	\$ 151,726	\$ 2,364
Operating expenses:						
Production fuel	\$ 18,911	\$ 14,442	\$ 4,469	\$ 78,474	\$ 72,347	\$ 6,127
O & M expenses:						
Other production	1,924	1,594	330	10,280	7,789	2,491
Transmission distribution	976	1,182	(206)	5,521	6,897	(1,376)
Administrative expense	2,735	2,762	(26)	15,577	16,057	(480)
Customer accounting	508	694	(186)	2,746	2,851	(105)
	6,143	6,231	(88)	34,123	33,593	530
IPP costs	1,383	814	569	8,295	6,238	2,057
Depreciation	3,291	3,304	(14)	19,745	19,331	414
	29,728	24,791	4,936	140,637	131,509	9,128
Operating income	2,056	3,313	(1,257)	13,452	20,217	(6,765)
Other revenue (expenses):						
Investment income	83	503	(420)	500	758	(258)
Interest expense	(2,185)	(2,183)	(2)	(13,112)	(13,143)	32
Allowance for funds used during construction	-	85	(85)	-	530	(530)
Pandemic -COVID19	-	(15)	15	-	(132)	132
Losses due to typhoon	-	(13)	13	-	(43)	43
Bond issuance costs/Other expenses	89	85	4	536	510	26
Net income before capital contribution	43	1,774	(1,731)	1,376	8,696	(7,321)
Grants from the U.S. Government	-	-	-	-	-	-
Increase (decrease) in net assets	\$ 43	\$ 1,774	\$ (1,731)	\$ 1,376	\$ 8,696	\$ (7,321)

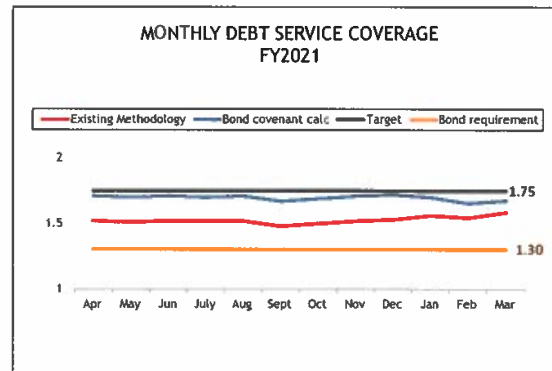


Guam Power Authority
Debt service coverage
March 31, 2021

	Restated 2017	Audited 2018	Audited 2019	Unaudited 2020	YTD Unaudited 2021
Funds Available for Debt Service					
Earnings from Operations	\$ 36,522	\$ 38,164	\$ 39,053	\$ 39,440	\$ 20,216
Interest Income	122	620	2,746	2,377	439
Depreciation Expense	44,292	37,184	36,999	37,958	19,331
Balance Available for Debt Service	\$ 80,936	\$ 75,968	\$ 78,798	\$ 79,776	\$ 39,986
IPP - Capital Costs					
Principal	\$ 20,796	\$ 23,210	\$ 13,470	\$ 8,399	\$ 2,217
Interest	5,609	3,159	1,068	531	28
Total IPP Payments	\$ 26,405	\$ 26,369	\$ 14,538	\$ 8,930	\$ 2,245
Bond Debt Service					
Principal (1993 & 1999 Revenue Bond)	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1993 & 1999 Revenue Bond)	-	-	-	-	-
Principal and Interest (2010 Subordinate Bond)	-	-	-	-	-
Principal and Interest (2010 Senior TE Bond)	7,999	2,000	-	-	-
Principal and Interest (2012 Senior TE Bond)	17,449	17,086	31,467	35,232	17,616
Principal and Interest (2014 Senior TE Bond)	5,084	5,083	5,084	5,087	2,544
Principal and Interest (2017 Senior TE Bond)	-	5,916	7,607	7,418	3,708
Total	\$ 30,532	\$ 30,086	\$ 44,158	\$ 47,737	\$ 23,868
Debt Service Coverage (DSC) Calculation					
Existing DSC Methodology (Senior)	1.79 x	1.65 x	1.46 x	1.48 x	1.58 x
Existing DSC Methodology (Senior+Subordinate)	1.79 x	1.65 x	1.46 x	1.48 x	1.58 x
Bond Covenant DSC	2.65 x	2.53 x	1.78 x	1.67 x	1.68 x
Debt Service Coverage Requirements					
Existing Ratemaking DSC Target	1.75 x	1.75 x	1.75 x	1.75 x	1.75 x
Minimum Bond Covenant Requirement (Senior Bond)	1.30 x	1.30 x	1.30 x	1.30 x	1.30 x
Minimum Bond Covenant Requirement (Subordinate Bond)	1.20 x	1.20 x	1.20 x	1.20 x	1.20 x

Notes:

- (1) Source: Guam Power Authority, 2017 - 2019 Audited Financial Statements and 2020-2021 Unaudited Financial Statements
- (2) Interest income is net of interest earnings in the Construction Fund and the amortization of deferred credit
- (3) Existing DSC Methodology (Rating Agency Method):
(Operating Earnings + Depreciation Expense - IPP Principal & Interest Payments)/
(Senior and Subordinate Bond Principal & Interest Payments)
- (4) Bond Covenant DSC Methodology: (Operating Earnings + Depreciation Expense)/
(Senior and Subordinate Bond Principal & Interest Payments)

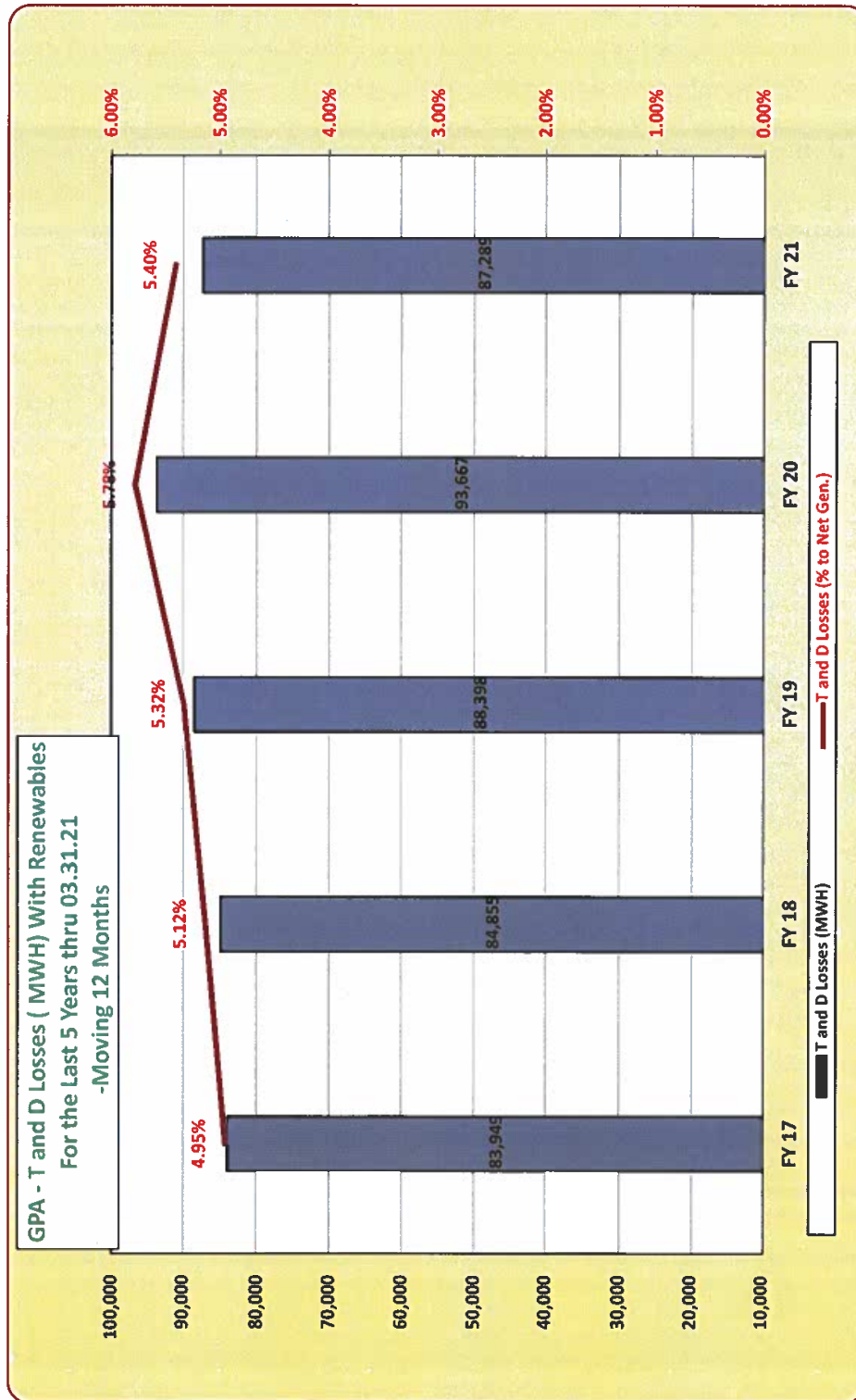


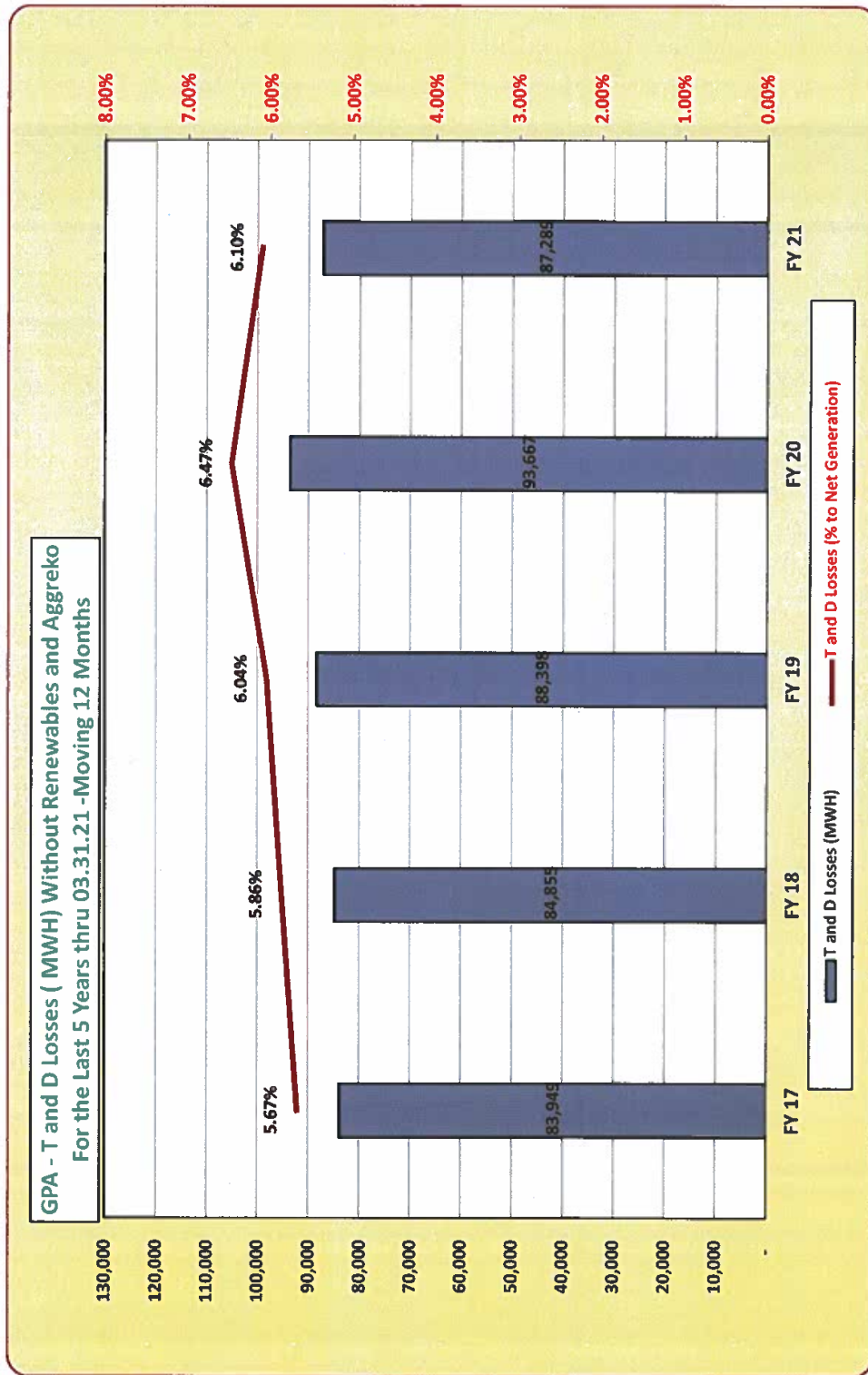
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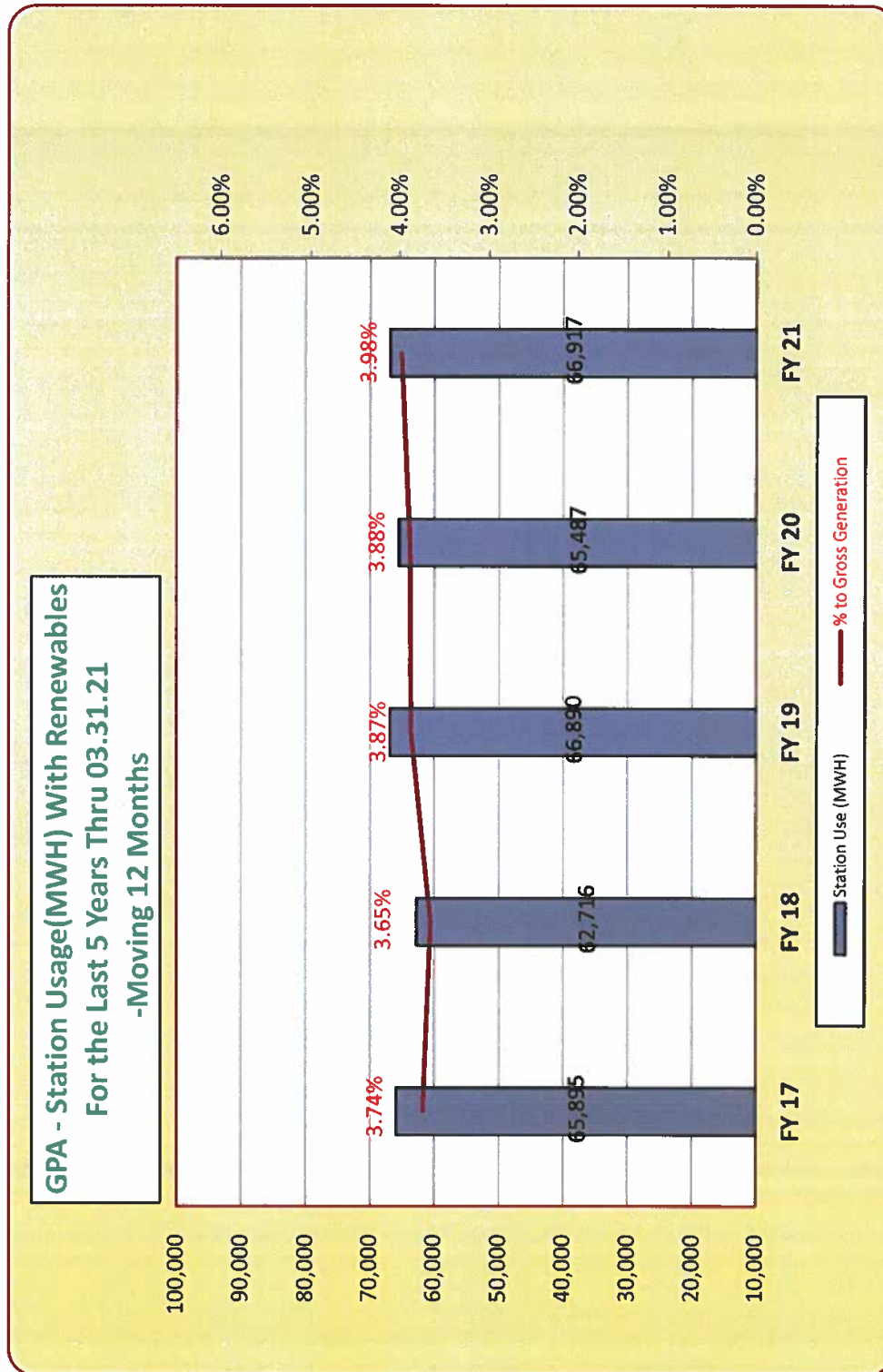
REVENUES-ACTUAL VS PROJECTIONS								
MONTHLY - MARCH 2021					YTD THRU 03/31/21			
	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE
KWH								
Residential	38,985,708	48,771,869	9,786,960	25.10%	228,948,005	282,820,305	55,872,299	24.62%
Small General-Non-Demand	8,320,170	6,181,821	(2,138,350)	-2.19%	37,244,884	34,007,223	(3,237,662)	-8.69%
Small General-Demand	14,717,034	15,848,108	1,129,072	7.67%	86,564,566	91,737,323	5,172,757	5.98%
Large	23,828,177	18,590,234	(5,335,943)	-22.30%	143,362,513	109,324,443	(34,038,069)	-23.74%
Independent Power Producers	33,203	31,485	(1,708)	-5.15%	184,907	243,067	58,480	31.87%
Private St. Lites	31,045	30,651	(394)	-1.27%	181,775	195,069	13,294	7.22%
Sub-total	84,013,338	89,451,976	5,438,637	6.47%	494,486,351	518,327,430	23,831,078	4.82%
Government								
Small_Non Demand	1,150,842	887,301	(263,541)	-22.90%	8,588,817	4,829,461	(1,757,356)	-26.68%
Small-Demand	7,859,893	8,477,141	617,448	7.88%	45,409,978	47,948,451	2,538,473	5.59%
Large	5,774,389	4,895,498	(878,891)	-15.22%	34,241,804	28,762,015	(5,479,789)	-16.00%
Public St. Lites	685,976	538,470	(147,506)	-21.50%	4,227,575	3,480,828	(746,750)	-17.68%
Sub-total	15,470,900	14,798,411	(672,490)	-4.35%	90,466,175	85,020,753	(5,445,422)	-6.02%
Total-Civilian	99,484,239	104,250,386	4,766,148	4.79%	584,962,528	603,348,182	18,385,656	3.14%
USN	25,185,119	25,707,988	542,869	2.16%	145,872,629	155,024,764	9,352,134	6.42%
Grand Total	124,649,357	129,958,374	5,309,016	4.26%	730,635,155	758,372,946	27,737,791	3.80%
Non-Oil Yield								
Residential	0.096307	0.097955	0.001648	1.71%	0.096307	0.095485	(0.000822)	-0.85%
Small General-Non-Demand	0.138862	0.142728	0.003867	2.78%	0.138862	0.142784	0.003922	2.82%
Small General-Demand	0.120116	0.117957	(0.002159)	-1.80%	0.120116	0.117678	(0.002440)	-2.03%
Large	0.103865	0.108379	0.004513	4.35%	0.103865	0.108336	0.004471	4.30%
Independent Power Producers	0.824112	0.153172	(0.470939)	0.00%	0.824112	0.099976	(0.524136)	0.00%
Private St. Lites	0.128477	0.058250	0.527773	410.79%	0.128477	0.030126	0.501849	390.48%
Sub-total	0.106052	0.106970	0.000917	0.88%	0.106052	0.105430	(0.000622)	-0.61%
Government								
Small_Non Demand	0.152623	0.160360	0.007737	5.07%	0.152623	0.162885	0.010263	6.59%
Small-Demand	0.133106	0.133028	(0.000079)	-0.06%	0.133106	0.134383	0.001277	0.96%
Large	0.124944	0.123814	(0.001130)	-0.90%	0.124944	0.125560	0.000616	0.49%
Public St. Lites	0.474388	0.631484	0.157096	33.12%	0.474388	0.589895	0.115507	24.35%
Sub-total	0.146644	0.149756	0.003112	2.12%	0.146644	0.151855	0.005211	3.55%
Total-Civilian	0.112385	0.113043	0.000658	0.60%	0.112385	0.111943	(0.000442)	-0.39%
USN	0.063624	0.061151	(0.002472)	-3.89%	0.063624	0.062301	(0.001323)	-2.08%
Grand Total	0.102525	0.102778	0.000253	0.25%	0.102525	0.101796	(0.000729)	-0.71%
Non-Oil Revenues								
Residential	3,754,615	4,777,432	1,022,817	27.24%	21,856,788	27,005,131	5,148,343	23.55%
Small General-Non-Demand	877,629	882,322	4,693	0.53%	5,171,885	4,855,873	(316,012)	-6.11%
Small General-Demand	1,767,757	1,869,161	101,404	5.74%	10,397,825	10,795,287	397,462	3.82%
Large	2,485,066	2,014,784	(470,282)	-18.93%	14,890,367	11,843,734	(3,046,633)	-20.46%
Independent Power Producers	20,722	4,824	(15,898)	-76.72%	115,218	24,301	(90,915)	-78.91%
Private St. Lites	3,989	20,115	16,126	404.31%	24,839	122,918	98,079	398.88%
Sub-total	8,905,808	9,568,638	662,830	7.39%	52,456,719	54,647,044	2,190,325	4.18%
Government								
Small_Non Demand	175,644	142,287	(33,357)	-18.99%	1,005,297	785,682	(219,615)	-21.85%
Small-Demand	1,046,173	1,127,694	81,520	7.79%	6,044,347	6,443,468	399,121	6.60%
Large	721,474	806,129	84,655	11.73%	4,278,300	3,611,364	(666,936)	-15.59%
Public St. Lites	325,419	340,035	14,616	4.49%	2,005,510	2,053,320	47,810	2.38%
Sub-total	2,268,710	2,216,145	(52,565)	-2.32%	13,333,454	12,893,834	(439,620)	-3.30%
Total-Civilian	11,178,518	11,784,783	606,265	5.42%	65,790,173	67,540,878	1,750,706	2.66%
USN	1,601,096	1,572,079	(29,017)	-1.81%	9,268,222	9,658,135	389,913	4.21%
Grand Total	12,779,615	13,356,862	577,248	4.52%	75,058,395	77,199,013	2,140,618	2.85%
% of Total Revenues	40.33%	48.05%			48.89%	51.62%		
Oil Revenues								
Residential	5,914,639	5,213,252	(701,386)	-11.86%	24,327,242	26,310,163	1,982,921	8.15%
Small General-Non-Demand	958,852	660,781	(298,071)	-31.09%	3,982,747	3,181,056	(801,691)	-20.13%
Small General-Demand	2,232,765	1,693,089	(539,676)	-24.17%	9,309,441	8,522,208	(787,233)	-8.46%
Large	3,629,912	1,975,914	(1,653,998)	-45.57%	15,382,507	9,984,214	(5,398,293)	-35.03%
Independent Power Producers	5,037	3,258	(1,779)	-35.32%	19,801	21,430	1,629	8.23%
Private St. Lites	4,710	3,276	(1,434)	-30.44%	20,714	17,758	(2,956)	-14.28%
Sub-total	12,745,918	9,549,551	(3,196,364)	-25.08%	53,042,452	48,046,828	(4,995,624)	-9.42%
Government								
Small_Non Demand	174,598	94,844	(79,753)	-45.68%	710,289	442,332	(267,957)	-37.73%
Small-Demand	1,192,418	906,130	(286,288)	-24.01%	4,903,273	4,391,384	(511,879)	-10.44%
Large	876,050	517,358	(358,692)	-40.94%	3,677,374	2,605,631	(1,071,743)	-29.14%
Public St. Lites	104,071	57,558	(46,514)	-44.69%	461,081	316,745	(144,336)	-31.30%
Sub-total	2,347,137	1,575,890	(771,246)	-32.86%	9,752,917	7,756,101	(1,996,816)	-20.47%
Total-Civilian	16,093,052	11,125,442	(4,967,610)	-30.89%	62,794,469	55,802,929	(6,991,540)	-11.13%
USN	3,817,876	3,318,485	(501,390)	-13.13%	15,679,139	16,543,713	864,574	5.51%
Grand Total	16,910,928	14,443,927	(2,467,001)	-14.58%	78,473,608	72,346,642	(6,126,966)	-7.81%
% of Total Revenues	59.67%	51.95%			51.11%	48.38%		
Grand Total								
Residential	9,669,254	9,990,684	321,431	3.32%	46,184,030	53,315,294	7,131,265	15.44%
Small General-Non-Demand	1,836,481	1,543,103	(293,378)	-15.98%	9,154,832	8,036,729	(1,118,103)	-12.21%
Small General-Demand	4,000,523	3,582,230	(418,293)	-10.46%	19,707,266	19,317,495	(389,771)	-1.98%
Large	6,115,008	3,990,698	(2,124,310)	-34.74%	30,272,874	21,837,948	(8,434,926)	-27.86%
Independent Power Producers	25,760	8,082	(17,678)	-68.82%	135,017	45,731	(89,286)	-66.13%
Private St. Lites	8,698	23,391	14,693	168.91%	45,353	140,874	95,521	210.18%
Sub-total	21,855,724	19,118,189	(2,737,535)	-12.53%	105,499,171	102,693,872	(2,805,299)	-2.66%
Government								
Small_Non Demand	350,242	237,132	(113,110)	-32.29%	1,715,586	1,228,014	(487,572)	-28.42%
Small-Demand	2,238,591	2,033,824	(204,767)	-9.15%	10,947,620	10,834,861	(112,759)	-1.03%
Large	1,597,524	1,123,487	(474,037)	-29.67%	7,855,674	6,216,965	(1,638,709)	-20.85%
Public St. Lites	429,490	397,593	(31,897)	-7.43%	2,486,591	2,370,065	(116,526)	-4.70%
Sub-total	4,615,847	3,792,036	(823,811)	-17.85%	23,085,471	20,649,938	(2,435,533)	-10.55%
Total-Civilian	26,471,571	22,910,225	(3,561,346)	-12.79%	128,584,641	123,343,808	(5,240,833)	-4.08%
USN	5,418,972	4,888,595	(530,377)	-9.79%	24,947,362	26,201,848	1,254,486	5.03%
Grand Total	31,890,543	27,798,789	(4,091,753)	-12.82%	153,532,003	149,545,656	(3,986,347)	-2.60%

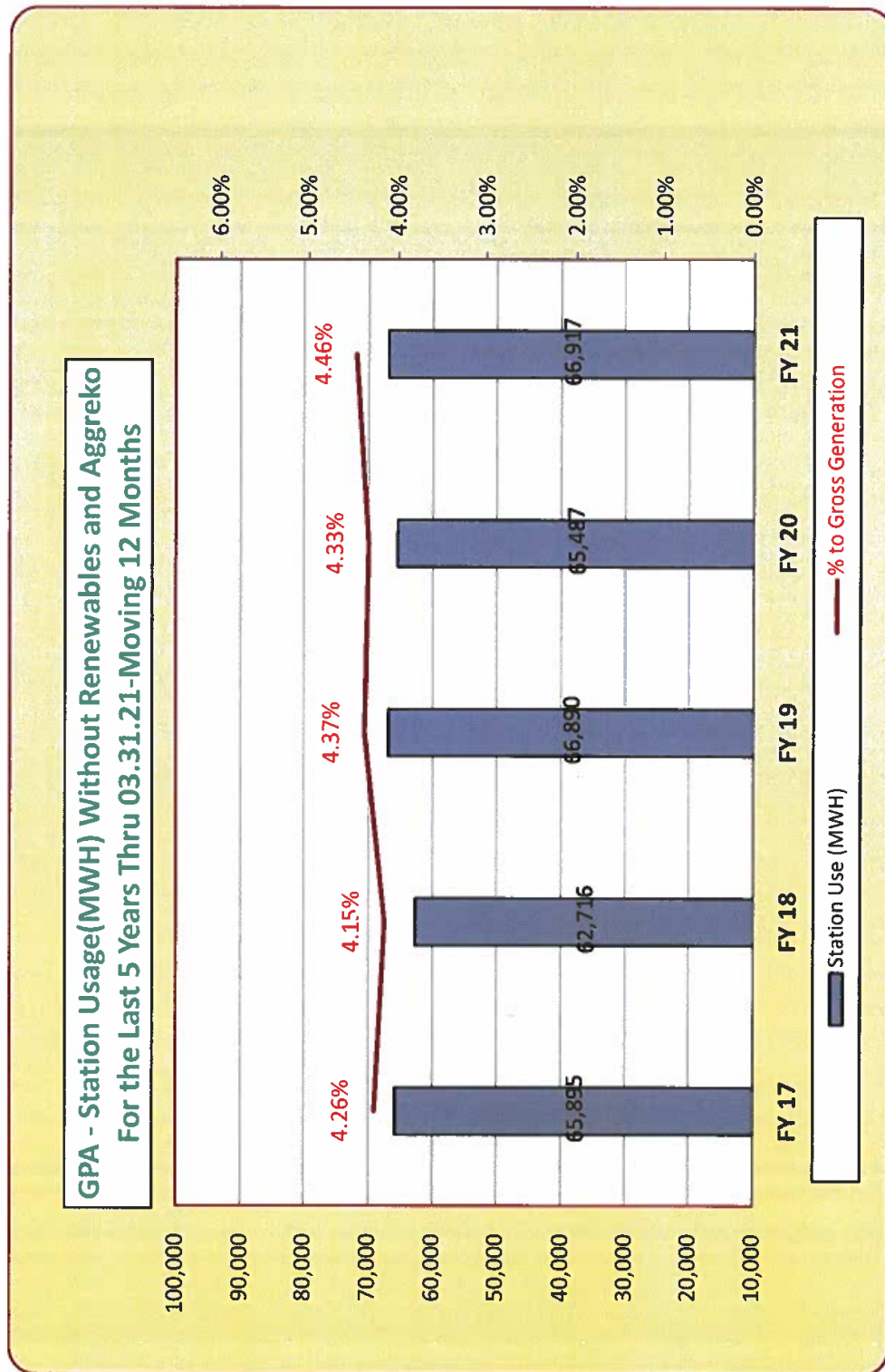
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YTD REVENUES - CURRENT YEAR VS PRIOR YEAR					MTD REVENUES - CURRENT YEAR VS PRIOR YEAR				
ACTUALS - 6 MONTHS ENDED MARCH 31					ACTUALS - MONTH ENDED MARCH 31				
	2021	2020	VARIANCE	% VARIANCE	2021	2020	VARIANCE	% VARIANCE	
KWH									
Residential	282,820,305	242,448,295	40,374,010	16.65%	48,771,869	43,576,314	5,195,555	11.92%	
Small General-Non-Demand	34,007,223	31,267,026	2,740,196	8.76%	6,181,821	5,015,822	1,165,999	23.25%	
Small General-Demand	91,737,323	94,387,182	(2,650,859)	-2.82%	15,846,108	14,883,043	963,063	6.47%	
Large	109,324,443	143,827,827	(34,503,383)	-23.99%	18,590,234	21,597,825	(3,007,591)	-13.93%	
Independent Power Producers	243,087	196,188	46,899	23.90%	31,495	29,018	2,476	8.53%	
Private St. Lites	195,089	196,963	(1,874)	-0.96%	30,651	31,198	(548)	-1.75%	
Sub-total	518,327,430	512,331,461	5,995,969	1.17%	89,451,976	85,133,221	4,318,754	5.07%	
Government									
Small_Non Demand	4,829,461	4,275,993	553,468	12.94%	887,301	667,442	219,859	32.94%	
Small-Demand	47,948,451	50,677,591	(2,729,140)	-5.39%	8,477,141	8,360,180	116,961	1.40%	
Large	28,782,015	35,138,107	(6,356,093)	-18.15%	4,895,498	5,578,414	(682,915)	-12.24%	
Public St. Lites	3,480,826	3,521,039	(40,213)	-1.14%	538,470	540,956	(2,485)	-0.46%	
Sub-total	85,020,753	93,612,730	(8,591,977)	-9.18%	14,798,411	15,146,971	(348,561)	-2.30%	
Total-Civilian	603,348,182	605,944,211	(2,596,028)	-0.43%	104,250,386	100,280,192	3,970,194	3.96%	
USN	155,024,764	151,049,405	3,975,359	2.63%	25,707,988	24,905,070	802,918	3.22%	
Grand Total	758,372,946	756,993,615	1,379,331	0.18%	129,958,374	125,185,262	4,773,111	3.81%	
Non-Oil Yield									
Residential	0.095485	0.096416	-0.000931	-0.97%	0.097955	0.097201	0.000754	0.78%	
Small General-Non-Demand	0.142784	0.144077	-0.001294	-0.90%	0.142728	0.147653	-0.004924	-3.33%	
Small General-Demand	0.117678	0.122396	-0.004720	-3.86%	0.117957	0.123774	-0.005817	-4.70%	
Large	0.108336	0.105896	0.002437	2.30%	0.108379	0.111442	-0.003064	-2.75%	
Independent Power Producers	0.099978	0.122187	-0.022211	-18.18%	0.153172	0.113059	0.040114	35.48%	
Private St. Lites	0.030126	0.026040	0.004086	0.65%	0.056250	0.048052	0.008199	1.27%	
Sub-total	0.105430	0.108987	-0.003557	-3.26%	0.106970	0.108639	-0.001670	-1.54%	
Government									
Small_Non Demand	0.162685	0.164089	-0.001403	-0.86%	0.160360	0.167472	-0.007113	-4.25%	
Small-Demand	0.134383	0.134263	0.000120	0.09%	0.133028	0.135489	-0.002461	-1.82%	
Large	0.125580	0.126613	-0.001033	-0.75%	0.123814	0.129234	-0.005421	-4.19%	
Public St. Lites	0.098995	0.093662	0.005333	5.70%	0.093484	0.092692	0.000791	0.44%	
Sub-total	0.151655	0.149620	0.002035	1.36%	0.149758	0.152209	-0.002451	-1.61%	
Total-Civilian	0.111843	0.113573	-0.001730	-1.44%	0.113043	0.115220	-0.002177	-1.89%	
USN	0.062301	0.062743	-0.000442	-0.70%	0.061151	0.059607	0.001545	2.59%	
Grand Total	0.101796	0.103431	-0.001635	-1.58%	0.102778	0.104186	-0.001408	-1.32%	
Non-Oil Revenues									
Residential	27,005,131	23,375,623	3,629,508	15.53%	4,777,432	4,235,870	541,562	12.79%	
Small General-Non-Demand	4,855,873	4,504,888	350,985	7.79%	882,322	740,599	141,723	19.14%	
Small General-Demand	10,795,287	11,553,861	(758,574)	-6.57%	1,869,161	1,842,135	27,026	1.47%	
Large	11,843,734	15,231,116	(3,387,384)	-22.24%	2,014,784	2,408,913	(394,129)	-16.29%	
Independent Power Producers	24,301	23,972	329	1.37%	4,824	3,281	1,543	47.04%	
Private St. Lites	122,918	123,307	(389)	-0.32%	20,115	20,218	(104)	-0.51%	
Sub-total	54,647,044	54,812,748	(165,704)	-0.30%	9,588,638	9,248,816	339,822	3.66%	
Government									
Small_Non Demand	785,882	701,642	84,241	11.98%	142,287	111,778	30,509	27.29%	
Small-Demand	6,443,468	6,804,131	(360,664)	-5.30%	1,127,694	1,132,709	(5,015)	-0.44%	
Large	3,611,364	4,445,429	(834,065)	-18.76%	608,129	720,921	(111,792)	-15.92%	
Public St. Lites	2,053,320	2,055,098	(1,778)	-0.09%	340,035	340,095	(60)	-0.02%	
Sub-total	12,893,834	14,006,300	(1,112,465)	-7.94%	2,218,145	2,305,503	(86,358)	-3.88%	
Total-Civilian	67,540,878	68,819,048	(1,278,170)	-1.86%	11,784,783	11,554,319	230,464	1.98%	
USN	9,858,135	9,477,251	380,884	4.01%	1,572,079	1,484,507	87,572	5.90%	
Grand Total	77,199,013	78,296,299	(1,097,285)	-1.40%	13,356,862	13,038,826	318,036	2.44%	
% of Total Revenues									
Oil Revenues									
Residential	26,310,163	35,452,411	(9,142,247)	-25.79%	5,213,252	5,859,881	(646,629)	-11.03%	
Small General-Non-Demand	3,181,056	4,576,573	(1,395,517)	-30.49%	680,781	674,498	6,283	0.93%	
Small General-Demand	8,522,208	13,833,018	(5,310,810)	-38.39%	1,693,069	2,000,472	(307,403)	-15.37%	
Large	9,994,214	21,148,795	(11,154,582)	-52.74%	1,975,914	2,892,028	(916,114)	-31.68%	
Independent Power Producers	21,430	27,708	(6,277)	-22.66%	3,258	3,835	(577)	-15.06%	
Private St. Lites	17,758	29,127	(11,371)	-39.04%	3,276	4,195	(919)	-21.91%	
Sub-total	48,046,828	75,065,832	(27,019,004)	-35.99%	9,549,551	11,434,710	(1,885,158)	-16.49%	
Government									
Small_Non Demand	442,332	636,889	(194,557)	-30.53%	94,844	89,754	5,091	5.67%	
Small-Demand	4,391,394	7,486,096	(3,094,702)	-41.34%	908,130	1,124,224	(216,094)	-19.40%	
Large	2,605,631	5,135,405	(2,529,773)	-49.26%	517,358	740,653	(223,295)	-30.15%	
Public St. Lites	316,745	520,995	(204,251)	-39.20%	72,744	72,744	(0)	0.00%	
Sub-total	7,756,101	11,751,810	(3,995,708)	-34.00%	1,578,890	2,027,376	(448,485)	-22.27%	
Total-Civilian	55,802,929	75,382,732	(19,579,803)	-25.97%	11,125,442	13,462,085	(2,336,644)	-17.36%	
USN	16,543,713	18,594,803	(2,050,890)	-11.03%	3,316,485	2,505,726	810,759	32.36%	
Grand Total	72,346,642	93,977,535	(21,630,893)	-23.02%	14,441,927	15,967,811	(1,525,884)	-9.58%	
% of Total Revenues									
Grand Total									
Residential	53,315,294	58,828,033	(5,512,739)	-9.37%	9,990,884	10,095,552	(104,667)	-1.04%	
Small General-Non-Demand	8,036,729	9,081,441	(1,044,712)	-11.50%	1,543,103	1,415,097	128,006	9.05%	
Small General-Demand	19,317,495	25,388,880	(6,069,384)	-23.91%	3,562,230	3,842,607	(280,377)	-7.30%	
Large	21,837,948	36,377,913	(14,539,965)	-39.97%	3,990,898	5,298,941	(1,308,043)	-24.69%	
Independent Power Producers	45,731	51,879	(6,148)	-11.86%	8,082	8,916	(834)	-9.35%	
Private St. Lites	140,674	152,434	(11,760)	-7.71%	23,391	24,414	(1,023)	-4.19%	
Sub-total	102,693,872	129,878,380	(27,184,508)	-20.93%	19,118,189	20,683,525	(1,565,336)	-7.57%	
Government									
Small_Non Demand	1,228,014	1,338,331	(110,317)	-8.24%	237,132	201,532	35,600	17.66%	
Small-Demand	10,834,861	14,290,227	(3,455,366)	-24.18%	2,033,824	2,256,934	(223,110)	-9.89%	
Large	6,216,995	9,580,834	(3,363,839)	-35.11%	1,123,487	1,461,575	(338,088)	-23.13%	
Public St. Lites	2,370,065	2,576,093	(206,028)	-8.00%	397,593	412,839	(15,246)	-3.69%	
Sub-total	20,649,938	27,785,485	(7,135,547)	-25.68%	3,792,036	4,332,879	(540,843)	-12.48%	
Total-Civilian	123,343,808	157,663,865	(34,320,057)	-21.77%	22,910,225	25,016,404	(2,106,179)	-8.42%	
USN	26,201,848	28,071,854	(1,870,006)	-6.66%	4,888,565	3,990,233	898,332	22.51%	
Grand Total	149,545,656	185,735,719	(36,190,064)	-19.48%	27,798,789	29,006,637	(1,207,848)	-4.16%	









ACCOUNTS RECEIVABLE BY RATE - ACTIVE
AR AGING REPORT
AS OF March 31, 2021

GL ACCOUNT	RATE	TOTAL DUE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91-120 DAYS	OVER 120 DAYS
1000.142000.10	Residential	\$ 8,978,544.41	5,614,074.90	1,264,500.31	553,159.19	369,983.74	1,176,826.27
1000.142000.11	Residential	\$ 1,495,225.55	(0.04)	-	-	-	1,495,225.59
1000.142000.12	Commercial G	\$ 1,248,352.26	837,802.74	139,263.74	59,367.62	45,093.20	166,824.96
1000.142000.13	Commercial J	\$ 2,936,219.98	2,359,129.99	210,497.80	84,214.93	64,390.54	217,986.72
1000.142000.14	Commercial P	\$ 4,613,102.73	3,410,496.88	377,387.15	257,899.96	237,205.66	330,113.08
1000.142000.15	Private St Lights	\$ 22,012.92	10,641.34	3,850.02	950.21	708.98	5,862.37
1000.142000.16	IPP	\$ 8,402.32	8,402.32				
1000.142000.98	Suspense	\$ (321.96)	(321.96)				
	TOTAL PRIVATE	\$ 19,301,538.21	\$ 12,240,226.17	\$ 1,995,499.02	\$ 955,591.91	\$ 717,382.12	\$ 3,392,838.99
1000.142000.19	Government S	\$ 627,190.68	323,984.12	103,694.05	88,182.35	57,887.76	53,442.40
1000.142000.20	Government K	\$ 3,139,323.79	1,890,969.15	552,448.91	401,621.52	279,047.86	15,236.35
1000.142000.21	Government L	\$ 2,468,805.55	1,115,444.24	600,500.57	512,652.19	214,317.04	25,891.51
1000.142000.22	Government St Lights	\$ 957,246.83	399,266.92	393,483.80	123,348.75	39,216.40	1,930.96
	TOTAL GOVERNMENT	\$ 7,192,566.85	\$ 3,729,664.43	\$ 1,650,127.33	\$ 1,125,804.81	\$ 590,469.06	\$ 96,501.22
	GRAND TOTAL	\$ 26,494,105.06	\$ 15,969,890.60	\$ 3,645,626.35	\$ 2,081,396.72	\$ 1,307,851.18	\$ 3,489,340.21
					\$ 21,696,913.67		
	Total Residential	\$ 10,473,769.96	\$ 5,614,074.86	\$ 1,264,500.31	\$ 553,159.19	\$ 369,983.74	\$ 2,672,051.86

**GPA AR AGING REPORT
March 31, 2021**





CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority
P.O. Box 2977 Hagatna, Guam 96932 | (671) 648-3002 | guamccu.org

AMENDMENT

GPA RESOLUTION NO. 2021-06

GWA RESOLUTION NO. 15-FY2021

**AUTHORIZING THE MANAGEMENT OF GUAM POWER AUTHORITY AND
GUAM WATERWORKS AUTHORITY TO PROCURE MERCHANT SERVICES**

WHEREAS, the Guam Power Authority (GPA) and Guam Waterworks Authority (GWA) implemented Customer Information System software called Customer Care & Billing, which integrates payment solutions with website, point of sale, mobile application, and pay by phone; and

WHEREAS, GPA and GWA are nearing the end of its contract for merchant services under which it has been able to accept credit and debit card payments; and

WHEREAS, GPA and GWA determined it should issue a new request for proposal (RFP) for merchant services; and

WHEREAS, the original resolution is hereby *amended* to include Guam Solid Waste Authority (GWSA) in the joint procurement with GPA and GWA; GWSA having provided GPA and GWA with a GWSA board resolution authorizing GWSA to proceed with the joint procurement, a copy of which is attached hereto as Exhibit A; and

WHEREAS, the term of the merchant service RFP being requested will be for a one (1) year period with options for four (4) additional one (1) year extensions.; and

WHEREAS, annual cost varies with the volume of customer usage but could be approximately \$1.3M per year; and

1 **NOW BE IT RESOLVED**, the Consolidated Commission on Utilities, subject to the
2 review and approval of the Public Utilities Commission, does hereby approve and authorize the
3 following:
4

5 1. The GPA General Manager and GWA General Manager are authorized to issue a request
6 for proposal for merchant services for both the Guam Power Authority and the Guam
7 Waterworks Authority.
8

9 2. The original resolution is hereby *amended* to include Guam Solid Waste Authority in the
10 joint procurement for merchant services.
11

12 3. The annual cost of merchant services is expected to be approximately \$1.3M per year.
13
14

15 **RESOLVED**, that the Chairman certifies and the Board Secretary attests to the adoption
16 of this Resolution.
17

18 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 27TH DAY OF**
19 **APRIL 2021.**
20
21

22 Certified by:

Attested by:

23
24
25 _____
26 **JOSEPH T. DUENAS**

27 Chairperson

28 Consolidated Commission on Utilities
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MICHAEL T. LIMTIACO

Secretary

Consolidated Commission on Utilities

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SECRETARY’S CERTIFICATE

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

The foregoing is a full, true and correct copy of the resolution duly adopted at a regular meeting by the members of the Guam CCU, 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:	_____
Nays:	_____
Absent:	_____
Abstain:	_____



GUAM POWER AUTHORITY
ATURIDĀT ILEKTRESEDĀT GUAHAN
P.O.BOX 2977 • AGANA, GUAM U.S.A. 96932-2977

Issues for Decision

AMENDMENT

GPA Resolution No.2021-06 GWA Resolution No. 15-FY2021

What is the project's objective and is it necessary and urgent?

Request for Proposal to provide merchant services to GPA, GWA and GSWA as a means for collecting customer payments thru debit and credit cards at the various utility cashier sites or thru the Pay-by-Phone and online options.

In March 2016, GPA awarded its current Merchant Services contract to the Bank of Hawaii for an initial period of one year with an option to extend the contract for four additional one-year period. All four extension periods have been exercised and the contract remains in effect under a mutual agreement until such time a new contract is awarded.

Cost-Benefit Analysis: Exact cost-benefit analysis is difficult to quantify with this type of cost. However, without this service, GPA and GWA would not be able to offer its customers the number and variety of payment options it does currently.

Review of Alternates: The only viable alternate to having the Merchant Services linked to our Customer Information system and Point of Sales system is to contract out any electronic forms of payment to a third party as is the case with the Guam Department of Revenue and Taxation.

General Manager Prioritization: The General Managers has determined that this procurement maintains a sufficient prioritization among other utility priorities so as to warrant funding of this procurement.

How much will it cost?

Approximately \$1,300,000 million per year depending on the number of customers availing of any credit or debit card services, online or in our lobbies.

How long will it take?

One (1) year from the time of implementation with options to renew for four additional one-year periods.

Merchant Services

Year	Number of Transactions						Credit Card Rate	(in '000)	(in '000)
	Year Counter	Year Online	Year Total	Monthly Counter	Monthly Online	Monthly Total		Amount Processed	Fees
2017	128,411	97,122	225,533	10,701	8,094	18,794	1.239%	\$ 53,316	\$ 661
2018	129,430	139,568	268,998	10,786	11,631	22,417	1.087%	\$ 93,920	\$ 1,020
2019	114,537	193,282	307,819	9,545	16,107	25,652	1.057%	\$ 115,826	\$ 1,224
2020	80,392	258,913	339,305	6,699	21,576	28,275	1.114%	\$ 116,080	\$ 1,293

Number of Transactions

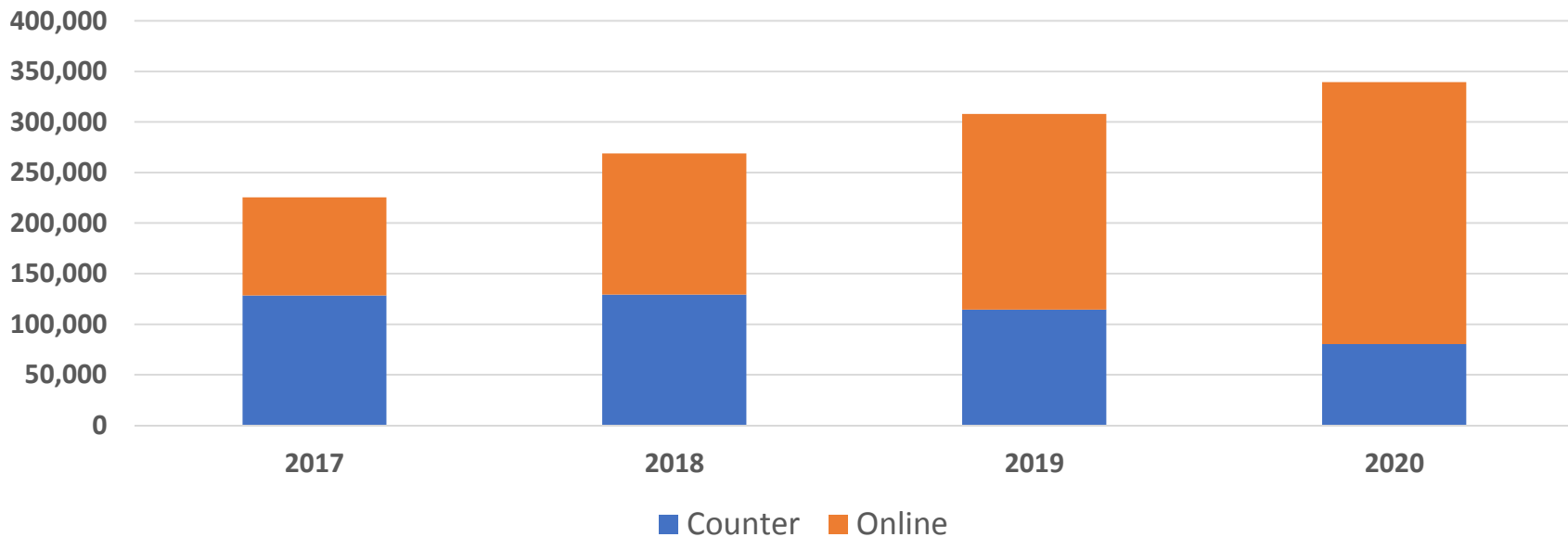


EXHIBIT A



GUAM SOLID WASTE AUTHORITY

LOURDES A. LEON GUERRERO
Governor of Guam

JOSHUA F. TENORIO
Lt. Governor of Guam

LARRY J. GAST
General Manager



GSWA Board Resolution No. 2021-002

**Authorization for Management to have joint procurement with the Guam Power Authority and
Guam Waterworks Authority's Procurement for Merchant Services**

WHEREAS, the Guam Solid Waste Authority desires to provide safe and convenient credit card processing through a Merchant Service Provider; and,

WHEREAS, the Guam Solid Waste Authority has been offered the privilege to have joint procurement with Guam Power Authority and Guam Waterworks Authority in the procuring of Merchant Services; and,

WHEREAS, the Guam Solid Waste Authority will have its own merchant account number and individual contract with the selected vendor; and,

WHEREAS, it is the desire of the Guam Solid Waste Authority Management and the Board to enable this partnership and provide a more efficient, convenient, and safe payment option for its customers; and,

THEREFORE, BE IT HEREBY RESOLVED that the Board of Guam Solid Waste Authority does hereby authorize its management team to take appropriate action to establish this joint procurement process for Merchant Services with the Guam Power Authority and the Guam Waterworks Authority; and,

BE IT FURTHER RESOLVED that the Board of Guam Solid Waste Authority does hereby provide the management team full authority regarding the decision making and the procurement process for a Merchant Services Provider.

Upon a motion to adopt the text of the foregoing Resolution made by Vice Chairwoman Minakshi Hemlani, seconded by Board Secretary Margaret (Peggy) Denney, the following vote was recorded:

Ayes: 4

Nays: 0

Absent: 0

Abstain: 0



GUAM SOLID WASTE AUTHORITY

LOURDES A. LEON GUERRERO
Governor of Guam

JOSHUA F. TENORIO
Lt. Governor of Guam


LARRY J. GAST
General Manager




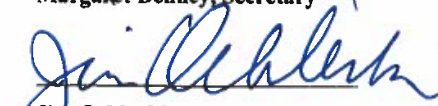
Upon said roll call, the text of the foregoing was duly enacted as a Resolution of the Board of Guam Solid Waste Authority, Guam, on the 7th day of April 2021.

**GUAM SOLID WASTE AUTHORITY
BOARD OF DIRECTORS**


Andrew Gayle, Chairman


Minakshi Hemlani, Vice Chair


Margaret Denney, Secretary


Jim Oehlerking, Director

ATTEST:

ALICIA FEJERAN, CLERK

BY: 



GUAM POWER AUTHORITY

ATURIDÁT ILEKTRESEDÁT GUAHAN
P.O.BOX 2977 • HAGÁTÑA, GUAM U.S.A. 96932-2977

Issues for Decision

Resolution No. 2021-08

Relative to Bond Issuance to Refund the Outstanding 2012 Revenue Bonds

What is the project's objective and is it necessary and urgent?

GPA has been pursuing strategies for reducing debt service payments. One strategy that has emerged as a result of historically low interest rates has been the concept of refunding GPA's 2012 Series A revenue bonds for interest rate savings. GPA expects that opportunities will arise from time to time to refund all or a portion of its other then outstanding revenue bonds for debt service savings, which is expected to result in potential savings to ratepayers. The current scenario of low interest rate warrants action from the CCU. After reviewing this strategy with Barclays, GPA Bond Counsel, and GEDA, GPA believes this strategy has potential for providing significant benefit for GPA ratepayers. The CCU desires to pursue this plan for refund GPA's debt service costs in order to provide a net present value savings to ratepayers.

How much will it cost?

The present value of debt service on the refunding bonds shall be at least two percent (2%) less than the present value of debt service on the prior bonds, using the yield on the refunding bonds as the discount rate.



CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority

P.O. Box 2977 Hagatna, Guam 96932 | (671) 648-3002 | guamccu.org

RESOLUTION NO: 2021-08

**AUTHORIZING THE APPROVAL OF A BOND ISSUANCE TO REFUND THE
OUTSTANDING REVENUE BONDS**

WHEREAS, the Consolidated Commission on Utilities is a body corporate a politic, organized and existing under the laws of the Government of Guam; and

WHEREAS, the Consolidated Commission on Utilities is the governing body of the Guam Power Authority (“GPA”); and

WHEREAS, GPA has been pursuing strategies for reducing debt service payments, which would be a significant assistance in paying for capacity payment of the new power plant as noted previously; and

WHEREAS, one strategy that has emerged as a result of historically low interest rates has been the concept of refunding GPA’s 2012 Series A revenue bonds for interest rate savings; and

WHEREAS, GPA expects that opportunities will arise from time to time to refund all or a portion of its other then outstanding revenue bonds for debt service savings, which is expected to result in potential savings to ratepayers; and

WHEREAS, the current scenario of low interest rate warrants action from the CCU; and

WHEREAS, after reviewing this strategy with Barclays, GPA Bond Counsel, and GEDA, GPA believes this strategy has potential for providing significant benefit for GPA ratepayers; and

1 **WHEREAS**, this transaction will still need the approval of the Guam Legislature, GEDA,
2 the PUC, and the Governor; and

3
4 **WHEREAS**, the CCU desires to pursue this plan for refund GPA's debt service costs in
5 order to provide a net present value savings to ratepayers; and

6
7 **WHEREAS**, the present value of debt service on the refunding bonds shall be at least two
8 percent (2%) less than the present value of debt service on the prior bonds, using the yield on the
9 refunding bonds as the discount rate; and

10
11
12 **NOW BE IT RESOLVED**, the Consolidated Commission on Utilities does hereby
13 approve and authorize the following:

- 14
15 1. The General Manager and the CCU Chairman are authorized to proceed forward with the
16 refund of outstanding revenue bonds.
17
18 2. The General Manager and CCU Chairman are authorized to petition the Public Utilities
19 Commission for authorization to complete the bond refunding initiative.
20
21 3. The General Manager and CCU Chairman are authorized to submit the proposed bond
22 refunding legislation to the Guam Legislature for their approval.
23
24 4. The General Manager and CCU are authorized to seek approval from the Governor and
25 GEDA to proceed with the proposed bond refunding.
26

27 **RESOLVED**, that the Chairman certifies and the Board Secretary attests to the adoption
28 of this Resolution.
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**DULY AND REGULARLY ADOPTED AND APPROVED THIS 27TH DAY OF
APRIL 2021.**

Certified by:

Attested by:

JOSEPH T. DUENAS

MICHAEL T. LIMTIACO

Chairperson

Secretary

Consolidated Commission on Utilities

Consolidated Commission on Utilities

SECRETARY'S CERTIFICATE

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

The foregoing is a full, true and correct copy of the resolution duly adopted at a
regular meeting by the members of the Guam CCU, 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: _____

Nays: _____

Absent: _____

Abstain: _____

OH&S Draft
3/31/21

I MINA' TRENTAI SAIS NA LIHESLĀTURAN GUĀHAN
2021 (FIRST) Regular Session

Bill No. _____

Introduced by:

**AN ACT TO APPROVE THE TERMS AND CONDITIONS OF
GUAM POWER AUTHORITY REVENUE BONDS TO REFUND
OUTSTANDING GUAM POWER AUTHORITY REVENUE BONDS,
2012 SERIES A.**

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent.

(a) *I Liheslaturan Guåhan* finds that § 8203 of Title 12 of the Guam Code Annotated provides that Guam Power Authority (“GPA”) is authorized to incur indebtedness by the issuance of revenue bonds with the approval of *I Maga’hagan Guåhan* (the Governor) to raise funds for the purpose of establishing the electric power system of GPA, or of acquiring lands for the system, or of acquiring, constructing, improving, equipping, maintaining, repairing, renewing, replacing, reconstructing or insuring the system, or any part thereof, or for the purpose of refunding any such bonds,

1 or for any combination of such purposes.

2 (b) § 12105 of Title 12 of the Guam Code Annotated provides that GPA shall
3 not enter into any contractual agreements or obligations (including bonds) which could
4 increase rates and charges prior to the written approval of the Guam Public Utilities
5 Commission (the “GPUC”).

6 (c) § 50103 of Title 12 of the Guam Code Annotated provides that public
7 corporations of the government of Guam, including GPA, shall issue bonds and other
8 obligations only by means of, and through the agency of the Guam Economic
9 Development Authority (“GEDA”), and that GEDA shall not sell any bond without the
10 approval by *I Liheslaturan Guåhan* of the terms and conditions of the bonds.

11 (d) Based on historical low interest rates and current market conditions, GPA
12 expects to be able to refund certain maturities of its outstanding 2012 Series A revenue
13 bonds for debt service savings.

14 (e) In order to benefit ratepayers, *I Liheslaturan Guåhan* has determined to
15 approve the issuance of revenue bonds by GPA for the purpose described in the above
16 immediately preceding paragraph, all subject to approval by the Consolidated
17 Commission on Utilities (“CCU”), *I Maga’hagan Guåhan*, the GPUC and the Board of
18 Directors of GEDA in accordance with law.

19 **Section 2. Approval of the Terms and Conditions of GPA Refunding Bonds.**

20 *I Liheslaturan Guåhan*, pursuant to §50103(k) of Title 12 of the Guam Code
21 Annotated, hereby approves the terms and conditions of the issuance of senior revenue
22 bonds by GPA from time to time, including, but not limited to, on a forward basis, for the
23 purpose of refunding all or a portion of its currently outstanding 2012 Series A revenue
24 bonds (such refunded revenue bonds being referred to herein as the “prior bonds”), in
25 accordance with the following requirements, limitations, terms and conditions:

1 (a) The aggregate principal amount of the refunding bonds shall not
2 exceed the sum of (i) the amount determined in accordance with Section 8229 of Title 12
3 of the Guam Code Annotated, plus (ii) any additional amount needed to provide for a
4 deposit to the debt service reserve in connection with the issuance of the refunding bonds.

5 (b) All obligation of GPA to pay debt service on, and the redemption
6 price of, the prior bonds shall be discharged concurrently with the issuance of the
7 refunding bonds. Thereafter, the prior bonds shall be payable solely from and secured
8 solely by an escrow established for such purpose in accordance with GPA's existing bond
9 indenture.

10 (c) The final maturity of the refunding bonds shall not exceed the final
11 maturity of the prior bonds. For clarity, the final maturity of the refunding bonds may
12 exceed the maturity of an individual series of prior bonds so long as the final maturity of
13 all such prior bonds is not exceeded.

14 (d) Such bonds shall be issued and sold pursuant to GPA's existing bond
15 indenture and in compliance with the provisions of Chapter 8 of Title 12 of the Guam
16 Code Annotated, including approval by the CCU and by *I Maga'hagan Guåhan* as
17 provided therein.

18 (e) The sale of the bonds shall be approved by the Board of Directors of
19 GEDA as provided by Chapter 50 of Title 12 of the Guam Code Annotated and the terms
20 and conditions of the issuance of the bonds shall be approved by the GPUC as provided
21 by Chapter 12 of Title 12 of the Guam Code Annotated.

22 (f) that the present value of debt service on the refunding bonds shall be
23 at least two percent (2%) less than the present value of debt service on the prior bonds,
24 using the yield on the refunding bonds as the discount rate.

25 (g) Such refunding bonds shall have a principal amount or principal

1 amounts sufficient to provide funds for the payment of all or a portion of the prior bonds
2 refunded, and in addition, for the payment of all expenses incident to the calling, retiring
3 or paying of such prior bonds and the issuance of such refunding bonds, including:

4 (1) the difference in amount between the par value of the refunding
5 bonds and any amount less than par for which the refunding bonds are sold;

6 (2) any amount necessary to be made available for the payment of
7 interest upon such refunding bonds from the date of sale thereof to the date of
8 payment of the prior bonds or to the date upon which the prior bonds will be paid
9 pursuant to the call thereof or agreement with the holders thereof;

10 (3) the premium, if any, necessary to be paid in order to call or
11 retire the prior bonds and the interest accruing thereon to the date of the call or
12 retirement; and

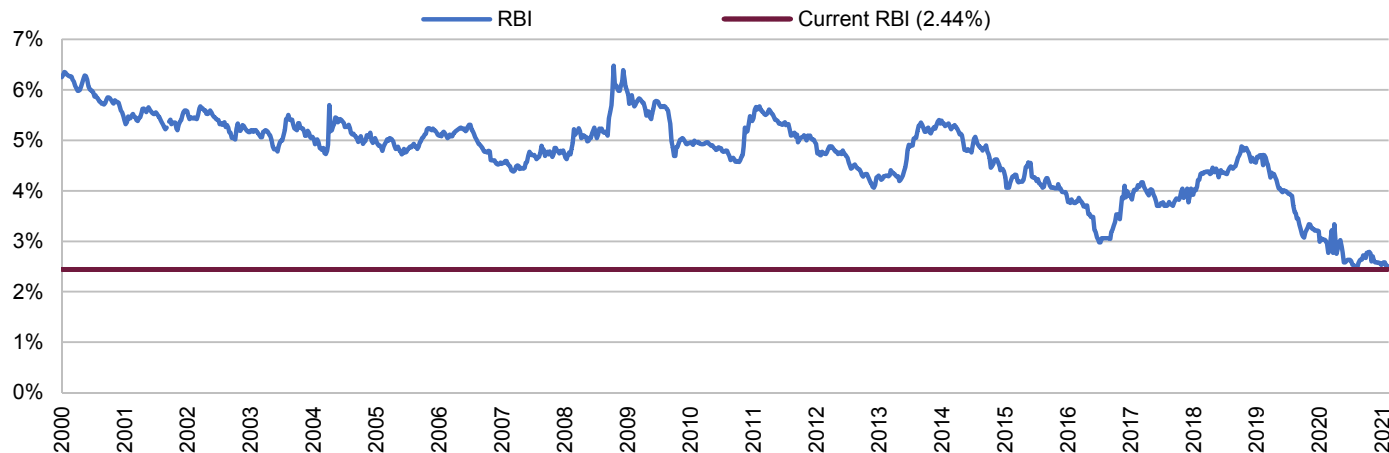
13 (4) any additional amount needed to provide for a deposit to the
14 debt service reserve in connection with the issuance of the refunding bonds.

15 **Section 3. Local Sales of Bonds.** GPA shall undertake its best efforts to cause a
16 portion of any bonds issued pursuant to Section 2 of this Act, to be offered for sale to
17 residents of Guam, as well as to residents of other jurisdictions, if and to the extent that
18 such offer and any sales resulting from such offer do not increase the costs to GPA of
19 issuing and repaying such bonds.

20 **Section 4. Severability.** If a provision of this act or its application to any person
21 or circumstance is held invalid, the invalidity does not affect other provisions or
22 applications of the act that can be given effect without the invalid provision or
23 application, and to this end the provisions of this act are severable.
24
25

2012 Bond Refunding

Bond Buyer Revenue Bond Index¹

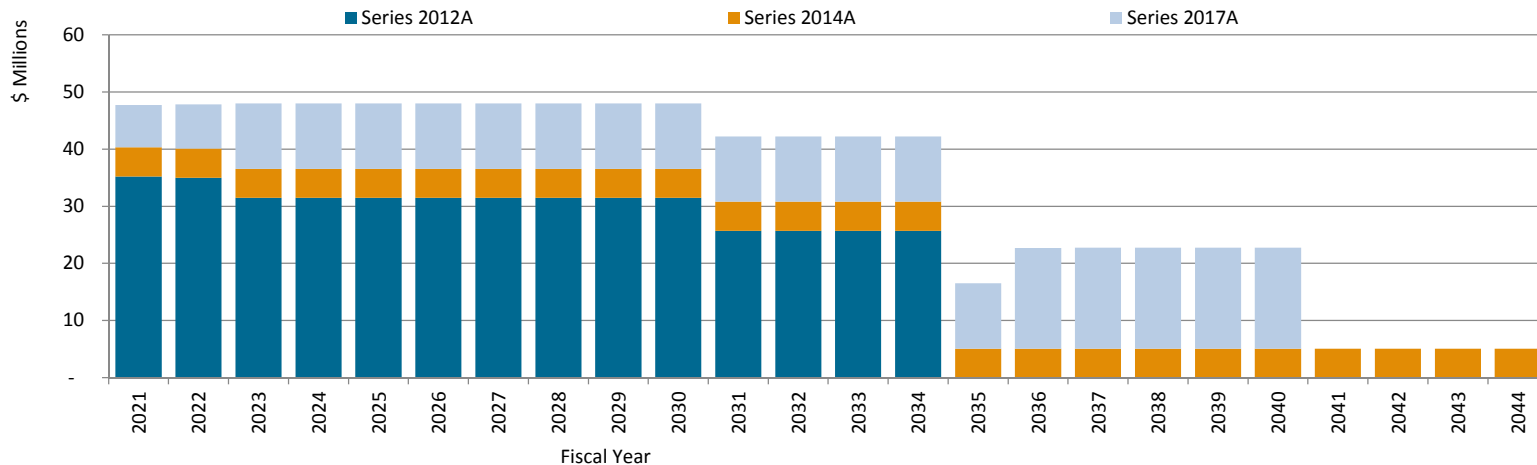


Background:

- GPA's 2012 Series A Bonds are currently outstanding in the principal amount of \$305.74 million at a rate of 5.00%, with \$265.08 million callable beginning October 1, 2022
- Under federal tax law, a tax-exempt refunding of these bonds may close no earlier than 90 days prior to the call date (i.e., early July 2022)
- **Interest rates are at their all-time lows** and importantly are much lower than when GPA issued its 2012 Bonds (see chart above)
- Interest rates can be secured now on a forward-delivery basis for a rate premium of around 5 basis points per month

2012 Bond Refunding (Continued)

Outstanding Senior Lien Debt Service



Opportunity: Tax-Exempt Advance Refunding

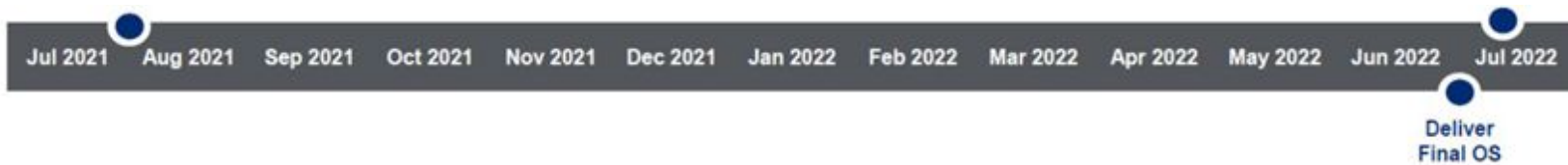
- GPA could take advantage of today's historically low interest rates by executing a tax-exempt refunding now for settlement in July 2022
- Barclays will use its own balance sheet to purchase the bonds directly from GPA – eliminating the need for a POS, investor road show and marketing program – so GPA achieves better certainty of execution for less effort
- Interest rate risk removed; rates would be secured in 2021 and fixed for delivery in July 2022
- Savings are locked in now
- No need to produce an official statement now (must be produced near delivery in 2022)

2012 Bond Refunding (Continued)

Tax-Exempt Forward Refunding Timeline

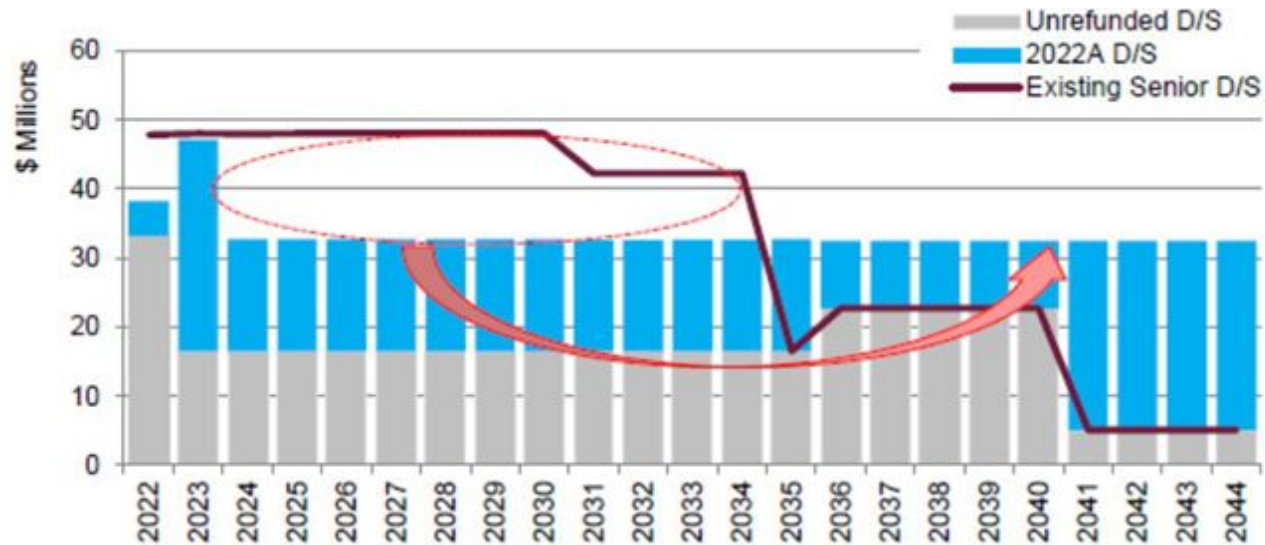
**Tax-Exempt Forward
Refunding**

July 3, 2022
Earliest Date to
Close Refunding



2012 Bond Refunding (Continued)

Scenario A: Series 2012 Restructuring to Maximize Savings in 2024-2030^{1,2}



Summary of Refunding Results

Closing Date	7/6/2022
Total New Par Amount	\$230,730,000
Par Refunded	\$285,795,000
All-In TIC of Bond Series	3.35%
Existing Aggregate MADS	\$48.00 million
New Aggregate MADS	\$47.16 million
Required D/S Reserve Deposit/(Reduction)	(\$0.84) million
Refunding Statistics	
Avg. Annual Cash Flow Savings, FY 2024-2030	\$15.3 million
NPV Savings	\$14.0 million
NPV Savings as % of Refunded Par	4.91%



1. Assumes interest rates as of 2/16/2021; preliminary and subject to change. Assumes 1.5% costs of issuance.
2. Refunding debt service is structured to levelized debt service through 2044.



2012 Bond Refunding (Continued)

Amortization Schedule

Year Ending 10/1	Series 2014A			Series 2017A			Series 2022A			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020	1,520,000	3,567,000	5,087,000	0	7,417,750	7,417,750			0	20,515,000	27,221,500	47,736,500
2021	1,595,000	3,491,000	5,086,000	0	7,417,750	7,417,750			0	21,540,000	26,195,750	47,735,750
2022	1,675,000	3,411,250	5,086,250	315,000	7,417,750	7,732,750	2,315,000	2,723,896	5,038,896	26,330,750	20,697,771	47,028,521
2023	1,755,000	3,327,500	5,082,500	4,050,000	7,402,000	11,452,000	19,210,000	11,420,750	30,630,750	25,015,000	22,150,250	47,165,250
2024	1,845,000	3,239,750	5,084,750	4,245,000	7,199,500	11,444,500	5,735,000	10,460,250	16,195,250	11,825,000	20,899,500	32,724,500
2025	1,935,000	3,147,500	5,082,500	4,460,000	6,987,250	11,447,250	6,025,000	10,173,500	16,198,500	12,420,000	20,308,250	32,728,250
2026	2,035,000	3,050,750	5,085,750	4,680,000	6,764,250	11,444,250	6,325,000	9,872,250	16,197,250	13,040,000	19,687,250	32,727,250
2027	2,135,000	2,949,000	5,084,000	4,920,000	6,530,250	11,450,250	6,635,000	9,556,000	16,191,000	13,690,000	19,035,250	32,725,250
2028	2,245,000	2,842,250	5,087,250	5,165,000	6,284,250	11,449,250	6,965,000	9,224,250	16,189,250	14,375,000	18,350,750	32,725,750
2029	2,355,000	2,730,000	5,085,000	5,425,000	6,026,000	11,451,000	7,320,000	8,876,000	16,196,000	15,100,000	17,632,000	32,732,000
2030	2,470,000	2,612,250	5,082,250	5,695,000	5,754,750	11,449,750	7,685,000	8,510,000	16,195,000	15,850,000	16,877,000	32,727,000
2031	2,595,000	2,488,750	5,083,750	5,980,000	5,470,000	11,450,000	7,935,000	8,125,750	16,060,750	16,510,000	16,084,500	32,594,500
2032	2,725,000	2,359,000	5,084,000	6,280,000	5,171,000	11,451,000	8,330,000	7,729,000	16,059,000	17,335,000	15,259,000	32,594,000
2033	2,860,000	2,222,750	5,082,750	6,590,000	4,857,000	11,447,000	8,805,000	7,312,500	16,117,500	18,255,000	14,392,250	32,647,250
2034	3,005,000	2,079,750	5,084,750	6,920,000	4,527,500	11,447,500	9,240,000	6,872,250	16,112,250	19,165,000	13,479,500	32,644,500
2035	3,155,000	1,929,500	5,084,500	7,265,000	4,181,500	11,446,500	9,805,000	6,410,250	16,215,250	20,225,000	12,521,250	32,746,250
2036	3,315,000	1,771,750	5,086,750	13,815,000	3,818,250	17,633,250	3,845,000	5,920,000	9,765,000	20,975,000	11,510,000	32,485,000
2037	3,480,000	1,606,000	5,086,000	14,515,000	3,127,500	17,642,500	4,030,000	5,727,750	9,757,750	22,025,000	10,461,250	32,486,250
2038	3,655,000	1,432,000	5,087,000	15,235,000	2,401,750	17,636,750	4,235,000	5,526,250	9,761,250	23,125,000	9,360,000	32,485,000
2039	3,835,000	1,249,250	5,084,250	16,000,000	1,640,000	17,640,000	4,450,000	5,314,500	9,764,500	24,285,000	8,203,750	32,488,750
2040	4,025,000	1,057,500	5,082,500	16,800,000	840,000	17,640,000	4,675,000	5,092,000	9,767,000	25,500,000	6,989,500	32,489,500
2041	4,220,000	865,450	5,085,450			-	22,545,000	4,858,250	27,403,250	26,765,000	5,723,700	32,488,700
2042	4,420,000	664,050	5,084,050			-	23,670,000	3,731,000	27,401,000	28,090,000	4,395,050	32,485,050
2043	4,630,000	453,050	5,083,050			-	24,855,000	2,547,500	27,402,500	29,485,000	3,000,550	32,485,550
2044	4,855,000	231,950	5,086,950			-	26,095,000	1,304,750	27,399,750	30,950,000	1,536,700	32,486,700

2012 Bond Refunding (Continued)

Cost Reduction Strategy for New Power Plant

- Bond Refunding
- Retirement of Generating Units
- Reduction of Insurance Premiums
- Fuel Savings

Steps Required to Advance Refund 2012 Bond

- CCU approval.
- PUC approval.
- New legislation.



GUAM POWER AUTHORITY
ATURIDÁT ILEKTRESEDÁT GUAHAN
P.O. BOX 2977, HÅGATÑA, GUAM 96932-2977

Issues for Decision

Resolution No. 2021-09:

Relative to: Authorizing the Management of Guam Power Authority to Solicit Bids (IFB) for the Bulk Supply of Diesel Fuel Oil No. 2.

What is the project's objective? Is it necessary and urgent?

The Guam Power Authority intends to procure a contractor for Bulk Supply of Diesel Fuel Oil No. 2. The bulk fuel supply contract is necessary to provide uninterrupted supply of fuel for pipeline transfer to the plants.

Where is the location?

Diesel Fuel Oil No.2 will be supplied to the GPA Bulk Storage Tank.

How much will it cost?

The two (2) years contract, with three (3) additional one-year extension option is estimated to exceed \$1.5M requiring prior approval from the PUC.

When will it be completed?

The contract is planned for an initial period of two years to commence on or about February 01, 2022 and to expire on January 31, 2024, with the option to extend for three (3) additional one-year terms.

What is its funding source?

Fuel revenue funds

The RFP/BID responses:

The IFB solicitation will commence after CCU & PUC approval.



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

RESOLUTION NO. 2021-09

AUTHORIZING THE MANAGEMENT OF THE GUAM POWER AUTHORITY TO PROCURE BULK SUPPLY OF ULTRA LOW SULFUR DIESEL (ULSD) FOR THE POWER GENERATING PLANTS

WHEREAS, GPA intends to issue an Invitation for Bid (IFB) for the procurement of a contractor for the Bulk Supply of Diesel Fuel Oil No.2 for delivery by pipeline transfer to the power plants; and

WHEREAS, the contract for the Bulk Supply of Diesel Fuel Oil No.2 shall be for a base period of two (2) years, to commence on or about February 01, 2022 through January 31, 2024, with three (3) additional one-year extension options; and

WHEREAS, the draft bid solicitation documents for the procurement of a new Diesel Fuel Oil No.2 supply contract is hereby attached as **Exhibit A**; and

WHEREAS, the total cost for the new contract will exceed \$1.5M requiring GPA to seek authorization for this procurement from the PUC; and

WHEREAS, GPA is requesting the approval of the CCU to petition the PUC for the issuance of an Invitation for Bid for the Diesel Fuel Oil No.2 Bulk Supply Contract.

NOW THEREFORE, BE IT RESOLVED, by the Consolidated Commission on Utilities, subject to the review and approval of the Public Utilities Commission, as follows:

1. GPA is authorized to issue a bid for Diesel Fuel Oil No.2 Bulk Supply contract for Piti 7, 8 & 9 through a Multi-Step Bid process is reasonable, prudent and beneficial to its customers.

RESOLVED, that the Chairman of the Commission certifies and the Secretary of the Commission attests the adoption of this Resolution.

DULY AND REGULARLY ADOPTED AND APPROVED THIS 27TH DAY OF APRIL 2021.

Certified by:

Attested by:

JOSEPH T. DUENAS
Chairperson
Consolidated Commission on Utilities

MICHAEL T. LIMTIACO
Secretary
Consolidated Commission on Utilities

SECRETARY'S CERTIFICATE

I, Michael T. Limtiaco, Secretary for the Consolidated Commission on Utilities (CCU), as evidenced by my signature above do certify as follows: The foregoing is a full, true, and accurate copy of the resolution duly adopted at a regular meeting of the members of 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: _____

Nays: _____

Absent: _____

Abstain: _____

Estimated Cost

2-Yr Contract	Estimated Quantity ¹ (bbl/yr)	Estimated Cost ²			
		Commodity Price (\$/bbl)	Sample Premium Fee (\$/bbl)	Unit Cost (Landed) (\$/bbl)	Total Cost (\$)
First (1 st) Year	1,000,000	\$70.590	\$6.000	\$76.590	\$76,590,000
Second (2nd) Year	1,500,000	\$70.590	\$6.000	\$76.590	\$114,885,000
SUMMARY	2,500,000 (TOTAL)	\$70.590 (AVG)	\$6.000 (AVG)	\$76.590 (AVG)	\$191,475,000 (TOTAL)

¹ Reference: Section 2 of the Contract² Reference: Section 5 of the Contract

Invitation For Multi-Step Bid

No. GPA- -21

BULK SUPPLY OF DIESEL FUEL OIL NO.2



Volume II

CONTRACT

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CONTRACT

(CONTRACTOR)

GUAM POWER AUTHORITY

2021

IFB No. GPA- -21

BULK SUPPLY OF DIESEL FUEL OIL NO.2

FORMAL CONTRACT

This Agreement and Formal Contract ("Contract"), is made and entered into on the ____ day of
____, 2021 by and between:

_____, hereinafter referred to as CONTRACTOR, duly
organized, licensed, registered and qualified to do business in Guam with its principal address at

- and -

GUAM POWER AUTHORITY, hereinafter referred to as the "**Authority**" or "**GPA**", a Public
Corporation with its office located at the Gloria Nelson Public Service Complex, Fadian Mangilao
Guam;

R E C I T A L S

WHEREAS, GPA desires to maintain bulk supply of Diesel Fuel Oil No.2 for uninterrupted supply
to the GPA Power Plants;

WHEREAS, GPA seeks to procure a new Contractor for the Bulk Supply of Diesel Fuel Oil No.2; and

WHEREAS, the Consolidated Commission on Utilities has determined that the (CONTRACTOR) is a preferred option for GPA to provide bulk supply of Diesel Fuel Oil No.2 requirements for the Authority;

WHEREAS, the Guam Public Utilities Commission has, through stipulation, ordered GPA to proceed with the procurement of a CONTRACTOR for the Bulk Supply of Diesel Fuel Oil No.2;

WHEREAS, GPA has issued an Invitation For a Multi-Step Bid for the Bulk Supply of Diesel Fuel Oil No.2 under IFB GPA- -21; and

WHEREAS, CONTRACTOR submitted a bid in response to the Invitation for Bid for the Bulk Supply of Diesel Fuel Oil No.2;

WHEREAS, GPA, upon evaluation of the submitted bid proposals, determined that **CONTRACTOR** is the lowest responsive and responsible bidder;

NOW, THEREFORE, in consideration of the above premises and the mutual promises set forth herein and the terms and conditions hereinafter set forth and for other good and valuable consideration, receipt of which is hereby acknowledged; **CONTRACTOR** and GPA hereby agree as follows:

SECTION 1. DEFINITIONS

"Fuel oil"	means a liquid hydrocarbon product satisfying the specifications in <u>Schedule A</u>
"\$"	refers to currency in U.S. dollars.
"ASTM"	shall mean the "American Society for Testing and Materials".
"API"	shall mean the "American Petroleum Institute".
"Gallon"	shall mean a U.S. standard gallon of 231 cubic inches at sixty degrees Fahrenheit.

- “Barrel”** means a volume equivalent to 42 U.S. gallons.
- “Contract”** means the Contract for the Bulk Supply of Diesel Fuel Oil No.2 executed as a result of this IFB.
- “Contract Agreement (Agreement)”** shall mean the written agreement between GPA and CONTRACTOR covering the Bulk Supply of Diesel Fuel Oil No.2 any other Contract Documents either attached to the Agreement or made a part thereof by reference therein.
- “Contract Documents”** shall mean the Contract Agreement, Bonds (where required), these General Conditions, any Supplementary Conditions, the Specifications, and any other documents specifically identified in the Contract Agreement, together with all Modifications issued after execution of the Contract Agreement.
- “Contracting Officer”** as used herein means the General Manager of the Guam Power Authority and shall include his authorized representatives.
- “CONTRACTOR”** as used herein means the party or parties who or which shall have duly entered into a contract with the Guam Power Authority to perform the work herein contemplated or his or their authorized assignee.
- “Day”** shall mean a calendar day of twenty-four (24) hours measured from midnight to the next midnight.
- “Delivery Time”** shall mean the total number of days or the dates stated in the Agreement for furnishing the product.
- “General Manager”** shall mean the Chief Executive Officer of the Guam Power Authority. The office and title of General Manager shall apply to any person acting in a regular or in an acting capacity as the Chief Executive Officer of the Guam Power Authority.

“Notice” as used herein shall mean and include all written notice demands, instructions, claims, approvals and disapprovals required to obtain compliance with contract requirements. Any written notice by either party to the contract shall be sufficiently given if delivered to or at the last known business address of the person, firm, or corporation constituting the other party to the contract, or to his, their, or its duly authorized agent, representative, or officers, or when enclosed in a postage prepaid envelope addressed to such last known business address and deposited in a United States mail box. The CONTRACTOR must provide and maintain a post office address within Guam and file the same with the Contracting Officer.

“Procurement Officer” shall mean the General Manager of the Guam Power Authority or the General Manager’s designee.

“PURCHASER” shall mean the Guam Power Authority with whom CONTRACTOR has entered into the Contract Agreement.

“Seller” shall mean the CONTRACTOR.

“Territory” shall mean the Territory of Guam.

“OPA’90” means the Oil Pollution Act of 1990 by the U.S. Congress.

“Platt’s Asia-Pacific/ Arab Gulf Marketscan” refers to the source document for the fuel Contract pricing.

“D.E.S.” means Delivered Ex- Ship.

“Receiving facility” means any wharf, dock, jetty, pier, quay, sea terminal, buoy, lighter, barge, vessel, or other suitable apparatus capable of receiving fuel oil in bulk.

“RCOQ” means the Refinery Certificate of Quality.

SECTION 2. FUEL OIL TO BE SUPPLIED

CONTRACTOR agrees to furnish and **GPA** agrees to accept and pay for all of **GPA's** diesel fuel oil requirements for power generating plants in Guam for the term of the Contract.

Fuel Oil to be supplied to **GPA** shall conform to the product quality requirements specified in Schedule A and shall come from sources not sanctioned by the United States government.

The estimated total fuel oil requirement is as follows:

ULSD Bulk Supply	Estimated Annual Requirement (Barrels per Year)
First (1 st) Year	500,000 – 1,000,000
Second (2 nd) Year	1,000,000 – 1,500,000

Although every attempt has been made to ensure its accuracy, **GPA** makes no guarantees that these quantities will be achieved but they may be exceeded. **GPA** expressly disclaims any liability whatsoever arising from reliance or non-reliance of the data provided.

The first delivery of fuel oil pursuant to the Contract is anticipated to be on or about **February 01, 2022**

SECTION 3. CONTRACT TERM

The Contract Term shall be for TWO (2) years and shall commence on or about after 0:00 hour on **February 01, 2022**, and shall continue until midnight of **January 31, 2024** with options to extend for additional **THREE (3) years, renewable annually, with mutual agreement of both parties.**

SECTION 4. CONTRACT PRICE

The total contract price in U.S. Dollars per barrel for all Diesel Fuel Oil No.2 delivered D.E.S. Guam (discharge port) to **GPA** shall be inclusive of all costs and liabilities incurred prior to delivery at discharge port, Cabras Island, Guam.

DES (Delivered Ex- Ship) PROVISIONS:

Under this term, the **CONTRACTOR** quotes a price including the cost of the goods, the marine insurance, and all transportation charges to the designated point of destination (**GPA**). Under this quotation, the **CONTRACTOR** must:

- (1) provide and pay for transportation to named point of destination (**GPA**);
- (2) pay applicable taxes or charges levied on the cargo outside Guam;
- (3) provide and pay for marine insurance;
- (4) provide war risk insurance;
- (5) obtain and dispatch promptly to **GPA**, or its agent, copies from the original document of a clean bill of lading, and also insurance policy or negotiable insurance certificate;
- (6) provide **GPA** with copies from the original document of certificates of origin, or any documents issued in the country of origin, or of shipment, or both, which **GPA** may require for importation of goods and, where necessary, for their passage in transit into another country.
- (7) where received-for-shipment ocean bill of lading may be tendered, be responsible for any loss or damage, or both, and other charges until the goods have been delivered into the custody of the ocean carrier to **GPA**;
- (8) where on-board ocean bill of lading is required, be responsible for any loss or damage, or both, and other charges until the goods have been delivered on board the vessel to **GPA**;

The **CONTRACT PRICE** shall be the **BID PRICE OFFER** calculated as the **BID REFERENCE PRICE** plus the Contractor's **FIXED PREMIUM FEE** in U.S. dollars per barrel for all fuel oil delivered to **GPA** at the Port of Guam.

BID REFERENCE PRICE:

The BID REFERENCE PRICE shall be based on the Platt's Singapore Products Assessment for Fuel Oil Cargoes "Gasoil 10 ppm" for March 1, 2021.

Reference date: March 1, 2021

	<u>Low (\$/bbl)</u>	<u>High (\$/bbl)</u>
Gasoil 10 ppm	\$71.26	\$71.30

The following is a sample calculation of the mean price for "Gasoil 10 ppm" published in the **Platt's Marketscan, Singapore Products Assessments** for Fuel Oil Cargoes for March 1, 2021.

Mean Singapore Spot = Low + High Price Assessments:

$$= \frac{\$71.26 + \$71.30}{2} \text{ per barrel}$$

$$= \$71.280 \text{ per barrel}$$

BID REFERENCE PRICE = \$71.280 per barrel (in 3 decimals)

BID PRICE OFFER (D.E.S. Ex-Ship Guam):

Bulk Supply of Diesel Fuel Oil No.2	CONTRACT <u>BASE PERIOD</u> TWO (2) YEARS US\$/BBL (3 decimals)		CONTRACT <u>EXTENSION OPTION</u> THREE (3) YEARS US\$/BBL (3 decimals)		
	First (1 st) Year Base Period	Second (2 nd) Year Base Period	First (1 st) Year Extension	Second (2 nd) Year Extension	Third (3 rd) Year Extension
Fixed Premium Fee	\$	\$	\$	\$	\$

SECTION 5. INVOICE PRICE DETERMINATION

Price shall be based on the arithmetic average of the mean of the high/low quotations for "Gasoil 10 ppm" as published in Platts Asia Pacific/Arab Gulf Marketscan under the heading "FOB Singapore" priced for five (5) valid consecutive quotations immediately prior to B/L date and five (5) immediately after the B/L date plus the FIXED PREMIUM FEE.

In case of "No Posting" on the B/L date, no price will be used and the remaining 10-days average will be used. All price postings are at the prices effective dates.

Sample Calculation:

B/L date = February 27, 2021

Marketscan Postings, Gasoil 10 ppm (\$/bbl)

	<u>Date</u>		<u>Low</u>	<u>High</u>	<u>Avg</u>
5	Feb 22, 2021	(Mon)	\$69.27	\$69.31	\$69.290
4	Feb 23, 2021	(Tue)	\$71.77	\$71.81	\$71.790
3	Feb 24, 2021	(Wed)	\$70.67	\$70.71	\$70.690
2	Feb 25, 2021	(Thu)	\$72.93	\$72.97	\$72.950
1	Feb 26, 2021	(Fri)	\$71.44	\$71.48	\$71.460
B/L	Feb 27, 2021	(Sat)	No Posting	No Posting	
1	Mar 01, 2021	(Mon)	\$71.26	\$71.30	\$71.280
2	Mar 02, 2021	(Tue)	\$68.14	\$68.18	\$68.160
3	Mar 03, 2021	(Wed)	\$68.61	\$68.65	\$68.630
4	Mar 04, 2021	(Thu)	\$69.51	\$69.55	\$69.530
5	Mar 05, 2021	(Fri)	\$72.14	\$72.18	<u>\$72.160</u>
Mean Arithmetic Average (\$/bbl) =					\$70.590

Invoice Reference Price: \$70.590/bbl

Sample Fixed Premium Fee: \$4.000/bbl

Invoice Price Calculation = Invoice Reference Price + Fixed Premium Fee = \$74.590/bbl

For invoice calculation purposes, quantity shall be reported in barrels at standard sixty degrees Fahrenheit (60°F) as declared in the Bill of Lading.

SECTION 6. TITLE, CUSTODY AND RISK OF LOSS

Title to the fuel oil and custody thereof shall pass from **CONTRACTOR** to **GPA** when the fuel oil has passed the vessel's permanent flange hose connection at the discharge port.

SECTION 7. TERMS OF PAYMENT

Payment shall be made in U.S. Dollars Funds without off-set, deduction, or counter-claim within THIRTY (30) calendar days (30-days net term) after the Bill of Lading date provided vessel tenders its NOR within TWELVE (12) days after the B/L date, otherwise it extends day by day (B/L date inclusive). In case payment due date falls on a Bank holiday or Saturday in Guam, payment shall be made immediately preceding banking day. However, should payment due falls on Sunday or Monday bank holiday in Guam, payment shall be made on the immediately following banking day.

Payment shall be available at Seller's account on Maturity Date. If Buyer fails to pay on the maturity date, Seller shall be reimbursed for the interests related to the time of delay. Interest Rate shall be calculated based on the one month London Interbank Offered Rate (LIBOR) for US Dollar Deposits offered by Bloomberg Publication at 11:00 A.M. London Time, as quoted on page BBAM in effect on the date buyer's payment was due, plus one and one-half percent (1.5%) per annum.

In the event that a duly executed Documentary Letter of Credit (L/C) is amended or cancelled due to error or adjustments caused by the **CONTRACTOR**, the **CONTRACTOR** shall reimburse **GPA** for any penalties for the amendment or cancellation of the LC.

The **CONTRACTOR** shall endeavor to assist **GPA** to revise the payment due dates if requested by **GPA** accordingly. **GPA** has the right to request for revision of the payment due dates and Contractor has the right to reject it at its sole discretion.

CONTRACTOR may provide **GPA** a Line of Credit, but it is not a requirement in the contract.

The amount of **GPA's** credit line under this contract shall not exceed :

(Amount in Words _____)

(US\$ _____),

available at **CONTRACTOR** system.

Invoices for Fuel Oil delivered pursuant to quantity (Fuel Oil receipts) and quality prescribed under the terms of this contract shall be submitted to **GPA**. The payment terms are 30 days (net) beginning on the date the invoice is received by the **GPA** accounts payable section. All payments shall be based on the delivered quantity, corrected to volume (net) at 60 °F.

If the amount due under this contract exceeds the **GPA**'s credit limit, then as a loading condition, for the amount not covered under the credit line, **GPA** shall:

- (i) Make advance payment not later than one day before the cargo is loaded;
OR
- (ii) Open a **DOCUMENTARY LETTER OF CREDIT (L/C)** at a first class international bank mutually agreeable to both **GPA** and the **CONTRACTOR**

SECTION 8. PAYMENT OF TAXES AND OTHER GOVERNMENT CHARGES

All fuels under the terms of this Contract are exempt from the Government of Guam Liquid Fuel Tax and the Government of Guam Gross Receipts Tax as provided by 12 G.C.A., Section 8115.

CONTRACTOR shall be responsible for filing appropriate tax returns or other filings and requesting rebates, credits, drawbacks or exemptions.

In the event any liquid fuel tax or gross receipts tax or other tax including, but not limited to, excise tax, duty, toll, fee, charge for other exaction or the amount equivalent thereto, and any increase thereof, now or hereafter imposed, levied or assessed by the United States Government, the Government of Guam, the Port Authority of Guam, or other instrumentality or agency thereof in connection with and as a result of the sale of fuel oil herein provided for is collectible or payable by **CONTRACTOR**, (except taxes, penalties, fees or other charges that may be imposed on **CONTRACTOR** because of **CONTRACTOR**'s failure to make proper tax filings including requests for credits, exemptions, drawbacks or rebates) it shall be paid by **GPA** as part of the fuel price set

forth herein, on demand by **CONTRACTOR**. Any such payment shall be in addition to the price otherwise herein provided for.

Notwithstanding these provisions, should the payment of any such charges described in this section be unduly burdensome to **GPA**, it shall be grounds for renegotiation for an equitable adjustment in price.

CONTRACTOR shall be solely responsible for filings and payment of income tax or taxes measured on net income.

SECTION 9. WARRANTY AND CLAIMS

CONTRACTOR warrants that the fuel oil shall meet the specification prescribed herein under Schedule A, and other pertinent sections. If the fuel oil fails to meet the specifications herein, **CONTRACTOR** shall be liable for any direct damages resulting therefrom.

CONTRACTOR shall be solely responsible for any damages caused by the **CONTRACTOR** or its agents during the process of oil shipment and delivery.

Claims against the **CONTRACTOR** for direct costs incurred on account of their negligent actions shall be given in writing together with all supporting documents, invoices and correspondence by **GPA** within thirty days (30) from date of delivery of fuel oil as specified in Section 4.

SECTION 10. PRODUCT AND QUALITY

The fuel oil delivered hereunder shall have the physical and chemical characteristics as described in Schedule A.

The Authority reserves the right to require the supplier to add and to conduct additional tests as may be required.

SECTION 11. QUANTITY AND QUALITY ASSURANCE

(a) Inspection of fuel oil cargo loading and discharge to determine quantity and quality shall be witnessed and or conducted by the appointed third party independent Inspector mutually

acceptable to **GPA** and the **CONTRACTOR**. Such independent inspector shall also perform or witness the required sampling, gauging, and inspection of vessel and shore tanks before and after loading at load port as well as discharge port, Guam. Final determination shall be based on the discharge port findings. All quantity calculations and correction to volume at sixty (60) degree (Fahrenheit) shall be in accordance with the ASTM-IP Petroleum Measurement Tables, Table 6- the latest edition published shall be applicable. All costs and charges for the inspections for the load port shall be borne by the **CONTRACTOR**, and costs at the discharge port shall be equally shared by **GPA** and the **CONTRACTOR**.

(b) Load port samples from each individual shore loading tanks prior to loading and vessel's composite samples from all vessel's cargo compartments after loading shall be obtained by the independent inspector who shall perform or witness the required tests for quality certification. Shore tank composite from each individual shore loading tanks and vessel composite samples shall be separately tested and the quality must conform to the specifications under Schedule A of the contract.

Vessel's composite samples from all vessel's cargo compartments shall also be obtained by the inspector for the consignee, **GPA**, in care of the ship's master. All Samples shall be equally divided into THREE (3) parts, sealed, properly identified, and designated with the required "Chain of Custody of Samples" documentations.

(c) The quality of the cargo to be delivered shall be determined by an independent inspector mutually acceptable to GPA and the **CONTRACTOR** and is to be based on the ship composite samples taken at the port of discharge in such a manner as to secure samples which are representative of the entire cargo delivery. Discharge tanks samples and ship's composite samples shall be divided into THREE (3) parts. One part shall be for **CONTRACTOR** and TWO (2) parts shall be for **GPA**, and **GPA** shall utilize one sample for recertification and reserve the other sample as a retained referee sample. All discharge port samples shall be presented by the inspector for **GPA** in care of the Master of the ship. All samples shall be retained for not less than ONE HUNDRED TWENTY (120) days after delivery. In the event of dispute as to quality, analysis of the samples taken at the discharge port shall be made by an independent inspector, which analysis shall be final and binding upon both parties.

GPA reserves the right to reject any or all deliveries that fail to conform to the quality requirements specified in Schedule A.

Copies of the Certificate of Quality of the vessel composite samples, together with the other shipping documents (B/L, certificate of origin, cargo manifest, certificate of origin, certificate of quantity with shore tank measurement report, Refinery Certificate of Quality, etc) must be transmitted by fax or e-mail to GPA immediately or no later than 3 days after completion of loading.

Original/copy of the quality analysis certificates and ship's "certificate of cleanliness" issued before loading to be handed over with the other shipping documents (B/L, Certificate of Origin, Cargo Manifest, Certificate of Quality, Certificate of Quantity with shore tank measurement report, etc.) upon arrival of vessel at discharge port.

It is understood that any delay as may be incurred in discharge due to unavailability of copy of the Bill of Lading will be for **CONTRACTOR's** account. Furthermore, the correct documentation in original format is required in order to establish to the full satisfaction of GPA.

GPA has the right to reject any cargo outside the specification limits. GPA shall notify the Contractor of any rejected delivery by fax or e-mail. Contractor shall promptly deploy a replacement vessel carrying on-spec products to Guam within 12 days from the date of GPA's notice of rejection.

Notwithstanding the above conditions, Contractor shall not be relieved of any responsibilities or penalties provided for in the Contract. In addition, GPA shall impose all applicable penalties for failure of the Contractor to provide the replacement cargoes in a timely manner. Contractor shall be liable for all direct expenses as a result of the delayed arrival of the shipment beyond the last day of the original 5 days ETA date.

SECTION 12. QUANTITY DETERMINATION

Quantity determination shall be performed by a third party independent inspector mutually acceptable to **GPA** and the **CONTRACTOR**. Quantity shall be based from the load port shore tanks

gauges as to be reflected as Bill of Lading quantity NET barrels at sixty degrees Fahrenheit (60 °F). The Certificate of Quantity shall separately use the density from each individual shore loading tanks. All quantities shall be corrected to volume at sixty degrees Fahrenheit (60 °F) in accordance with the ASTM-IP Petroleum Measurement Table, Table 6B, the latest edition published shall be applicable. A copy of the load port shore tank measurements shall be included as supplemental documents.

Quantity certification prepared by independent inspector shall be final and binding upon both parties.

In the event of the variances between the B/L quantity and the discharge port (shore tanks) receipts, The **AUTHORITY** shall pay (absorb) a quantity shortfall up to ONE- FOURTH PERCENT (0.25 %) of the barrel established quantity; shortages beyond the 0.25% shall be covered by the **CONTRACTOR**.

SECTION 13. SECURITY OF SUPPLY

For security of supply, **CONTRACTOR** reserves the right to supply fuel oil meeting **GPA** specifications from any source. In the event that supplies are taken from such other places, then the price to Guam will remain the same as established in Section 4 above.

SECTION 14. GOVERNMENT LAWS AND REGULATIONS

(a) If at any time during the term of the Contract the Government of the United States or the Territory of Guam enacts laws or issues regulations which would prevent **GPA** from burning the type of fuel oil to be supplied hereunder, **GPA** shall use its best efforts to obtain an exemption. In the event **GPA** cannot obtain an exemption from such laws and regulations, **CONTRACTOR** shall use his best efforts to furnish **GPA** substitute fuel oil which complies with such governmental laws and regulations at the same price set out herein, or if unreasonable, at a price to be renegotiated by the parties. If the substitute fuel oil causes an increase or decrease in **CONTRACTOR** 's cost of performance of the Contract, an equitable adjustment shall be made and the Contract modified in writing accordingly. Any claim of **CONTRACTOR** for adjustment under this section must be

asserted in writing within thirty (30) days from date of receipt by **CONTRACTOR** of the notification of substitute fuel oil in compliance with Government laws, rules and regulations. Failure to agree to any adjustment shall be a dispute concerning a question of fact within the meaning of the clause of this Contract entitled "Disputes". However, nothing in this clause shall excuse the **CONTRACTOR** from proceeding with the Contract fuel oil specifications as changed in order to comply with Government laws, rules and regulations. Only in the event that the parties cannot mutually agree upon the price at which **CONTRACTOR** is to furnish such substitute fuel oil, and **CONTRACTOR** refuses to provide such substitute fuel oil at the Contract price set out herein shall **GPA** then have the option of purchasing from other sources fuel oil at a lower price than that offered by **CONTRACTOR** in such negotiations which complies with such laws and regulations, but in any event, the **CONTRACTOR** shall have no recourse, other than those specified herein.

(b) **CONTRACTOR** shall at all times comply with all applicable laws and regulations of the Territory of Guam and the Federal Government and their respective agencies.

SECTION 15. PERMITS AND RESPONSIBILITIES

The **CONTRACTOR** shall, without additional expense to **GPA**, be responsible for obtaining any necessary licenses and permits, and for complying with any applicable Federal and Territorial laws, codes and regulations necessary for performance of the Contract by **CONTRACTOR**.

SECTION 16. FORCE MAJEURE

No failure or omission by either party to carry out or to observe any of the terms, provisions or conditions of the Contract shall, except in relation to obligations to make payments under the Contract, give rise to any claim by one party against the party in question or be deemed to be a breach of the Contract if such failure or omission arises from any cause reasonably beyond the control of the party, including but without prejudice to the generality of the foregoing:

(a) War, etc. War, hostilities, acts of public enemy or belligerents, sabotage, blockade, revolution, insurrection, riot or disorder;

(b) Restraints. Arrest or restraint of princes, rulers or peoples;

- (c) Confiscation. Expropriation, requisition, confiscation or nationalization;
- (d) Rationing. Embargoes, export or import restrictions or rationing or allocation, whether imposed by law, decree or regulation or by voluntary cooperation of industry at the insistence or request of any governmental authority or person purporting to act therefore;
- (e) Regulations. Interference by restriction or onerous regulations imposed by civil or military authorities, whether legal or de facto and whether purporting to act under some constitution, decree, law or otherwise;
- (f) Acts of God. Acts of God, fire, frost or ice, earthquake, storm, lightning, tide, tidal wave, or peril of the sea, accident of navigation or breakdown or injury of vessels;
- (g) Loss for Tankers. Loss of tanker tonnage due to sinking by belligerents or to governmental taking whether or not by formal requisition;
- (h) Accidents. Accidents to or adjuncts of shipping navigation;
- (i) Strikes. Epidemics, quarantine, strikes or combination of workmen, lockouts, or other labor disturbances;
- (j) Explosions. Explosion, accidents by fire or otherwise to wells, pipes, storage facilities, refineries, installations, machinery;
- (k) Taking by Government. Unavailability of fuel because of the election of the government of the country of its origin to take royalty product in kind;
- (l) Other Events. Any event, matter or thing wherever occurring and whether or not of the same class or kind as those set forth, which shall not be reasonably within the control and without the fault or negligence of the party affected thereby.

No failure or omissions to carry out or to observe any of the terms, provisions or conditions of the Contract shall give rise to any claim by one party against the other, or be deemed to be a breach of the Contract from the time of and to the extent occasioned by the Force Majeure, not from the date of notice of the Force Majeure is received.

SECTION 17. NOTICE TO OTHER PARTY

Either party whose obligations may be affected by any of the forces or causes set out in Section 16, supra, shall promptly notify the other party in writing, giving full particulars thereof as soon as possible after the occurrence of such force or cause. Such party shall exercise due diligence to remove such cause with all reasonable dispatch and to resume performance at the earliest practicable time.

SECTION 18. PAYMENT REQUIRED

Notwithstanding the provisions of Section 16, supra, **GPA** shall not be relieved of any obligation to make payments for any fuel delivered to Guam dock/**GPA** tanks hereunder; however, during the force majeure condition the obligation shall be suspended, except for fuel oil deliveries made prior to the force majeure condition.

SECTION 19. PRORATION OR EQUITABLE ALLOCATION

If any of the events enumerated in Section 16, supra, have occurred, **CONTRACTOR** shall prorate or otherwise allocate in a fair and equitable manner among its customers, including **GPA**, the supplies of fuel oil **CONTRACTOR** has available for delivery at the time of the occurrence or for the duration of such event taking into account **GPA**'s unique situation as Guam's total dependence on fuel oil. **CONTRACTOR** shall also seek an alternative source of fuel oil to fulfill its contractual obligations.

SECTION 20. ALTERNATE SUPPLY

In the event **CONTRACTOR** is unable to fulfill its obligations under this Contract as a result of Section 16, supra, **GPA** may at its sole discretion seek an alternative source of fuel oil so long as such condition shall exist.

In the event **CONTRACTOR** is unable to fulfill its obligations under this Contract as a result of any negligence on the part of the Contractor, **GPA** may at its sole discretion seek an alternative source of fuel oil so long as such condition of negligence shall exist. If the cost of fuel during such period

of negligence shall exceed the Contract price as provided in Section 4, the **CONTRACTOR** shall be liable to **GPA** for the difference, which may be taken from the Performance Bond.

SECTION 21. RESUMPTION OF PERFORMANCE

If **CONTRACTOR** is prevented from delivering or **GPA** is prevented from receiving all or any fuel to be sold under the Contract for the reasons which fall within the provisions of Section 16, supra, then the party so prevented shall, as to the remainder of the fuel not affected thereby, promptly resume performance of the Contract. No curtailment or suspension of deliveries or payment under the causes listed in Section 16, supra, shall operate to extend the term of or terminate the Contract unless the occurrence of force majeure will materially impair, for an indefinite period of time, the parties' ability to perform the Contract.

SECTION 22. GOVERNING LAW AND DISPUTES

This CONTRACT shall in all respects be governed by the Laws of Guam. The provisions of the United Nations Convention on Contracts for the International Sale of Goods are expressly excluded.

This CONTRACT shall not be construed to confer any benefit on any person not being a party to this Contract nor shall it provide any rights to such person to enforce any of its provisions. The provisions of the English Contracts (Rights of Third Parties) Act 1999 are expressly excluded.

In the event of any controversies, dispute or difference of any nature (a "Dispute") between the parties arising from or in connection with this Contract, either party may give notice to the other in writing of the existence of such dispute specifying its nature and the points at issue. If the dispute shall not have been amicably resolved within thirty (30) days from the date of the said notice, then the same shall be exclusively and definitely resolved through final and binding arbitration in New York, by the AMERICAN ARBITRATION ASSOCIATION ('AAA'), in accordance with the rules of arbitration of such institution in effect as of the date the existence of the controversy is notified by one of the parties. The arbitration shall be conducted by three arbitrators, unless all parties to the dispute agree to a sole arbitrator within thirty (30) days after the filing of the arbitration. Each party to the dispute shall appoint one arbitrator within thirty (30) days of the filing of the arbitration, and the two arbitrators so appointed shall select the

presiding arbitrator within thirty (30) days after the latter of the two arbitrators have been appointed by the parties to the dispute. If a party to the dispute fails to appoint its party-appointed arbitrators or if the two party-appointed arbitrators cannot reach an agreement on the presiding arbitrator within the applicable time period, then LCIA shall appoint the remainder of the three arbitrators. The arbitration proceedings shall be conducted in English and the arbitrator(s) shall be fluent in the English language. The award of the arbitral tribunal shall be final and binding. Judgment on the award of the arbitral tribunal may be entered and enforced in any court having jurisdiction thereof. The cost of the arbitration proceedings, including attorneys' fees, shall be borne in the manner determined by the arbitral tribunal. Any right to appeal or challenge any arbitral decision or award is hereby waived. The parties may seek a preliminary injunction or other preliminary judicial relief, if in its judgment such action is necessary to avoid irreparable damage. It is expressly agreed that indirect, special, punitive and consequential damages shall not be awarded.

SECTION 23. CONTRACTOR'S INSURANCE

The **CONTRACTOR** shall maintain an insurance policy or ensure that vessel nominated have in place an insurance policy for oil pollution (throughout the entire period of the voyage to and from the discharge port) with coverage consistent with the provisions in compliance to the requirements of the U.S. Oil Pollution Act of 1990 (OPA 90) and any amendments thereto. This includes, but is not limited to, compliance with oil spill cleanup plan, financial responsibility, and all other provisions of OPA 90.

At a minimum, **CONTRACTOR** shall carry the following insurance coverages and shall provide evidence of these coverages in the form of a Certificate of Insurance with the applicable wordings and endorsements:

ENVIRONMENTAL POLLUTION LIABILITY

At a minimum, must carry and have in force Environmental Pollution Liability insurance with limits not less than **CONTRACTOR** \$50,000,000 (USD FIFTY MILLION DOLLARS) each condition and in the aggregate to include coverage for First party clean-up costs. The carrier must be rated not less than AM Best A rated and minimum financial size of IX. This coverage must be primary and non-

contributory. The Guam Power Authority must be named as an additional insured with a Waiver of Subrogation. On the Certificate of insurance, carrier must be provided with a Waiver of Subrogation. On the Certificate of insurance, carrier must agree by endorsement, that in the event of any cancellation and/or material change in coverage the carrier will give minimum 60-day prior written notice to the Policy holder and the Guam Power Authority.

MARINE LIABILITY

At a minimum, must carry and have in force Marine Liability insurance with limits not less than \$50,000,000 (USD CONTRACTOR FIFTY MILLION DOLLARS) each occurrence and in the aggregate. The carrier must be rated not less than AM Best A rated and minimum financial size of IX. This coverage must be primary and non-contributory. The Guam Power Authority must be provided with a Waiver of Subrogation. On the Certificate of insurance, carrier must agree by endorsement, that in the event of any cancellation and/or material change in coverage the carrier will give minimum 60-day prior written notice to the Policy holder and the Guam Power Authority.

SECTION 24. INDEMNITY

CONTRACTOR shall indemnify and hold **GPA** harmless from all damages to persons or property or to receiving facilities and delivery facilities, regardless of ownership, including the cost of enforcement of the indemnity, actually and proximately caused by **CONTRACTOR** or its agents in making deliveries hereunder. **CONTRACTOR** shall be responsible for cleaning up any oil spillage caused by it or its agent or **CONTRACTORS** during the process of oil delivery. **CONTRACTOR** shall carry at all times appropriate levels of insurance as determined by **GPA** and by Local and Federal Regulatory Agencies to cover any such damage. The **CONTRACTOR** shall ensure that any vessel owned or chartered by the Contractor for deliveries under this agreement shall meet the requirements of the U.S. Oil Pollution Act of 1990 (OPA 90).

SECTION 25. TRANSPORTATION

The Authority shall nominate and advise the **CONTRACTOR** of the 10-day delivery date range not later than 30 days before the 1st calendar day of the delivery date range. The **AUTHORITY** and

CONTRACTOR shall mutually agree to narrow down to a 5-day delivery date range 21 days prior to the 1st day of the 5-day delivery date range.

(a) **CONTRACTOR** shall arrange for the transportation of the fuel oil from loading port to the Guam dock, and give **GPA** at least FIFTEEN (15) days prior notice of the approximate arrival date of each tanker.

All risk of loss, cost and liabilities prior to the time of passage of title of the fuel oil to shall be on the **CONTRACTOR**. **CONTRACTOR** or its agents shall further arrange for the use of the dock pier receiving facilities' Manager, U.S. Coast Guard, U.S. Custom and Immigration inspections, Guam Commercial Port authorities, Guam tug services, Port Stevedores services, and others as necessary for the safe berthing of fuel tankers.

The F-1 Dock is the current receiving facility. The facility manager and address is as follows:

Tristar Terminals Guam, Inc.

414 West Soledad Avenue

GCIC Building, Suite 500P

Hagatna, Guam 96910

Tel : (671) 565-2300/ 565-9021

Fax: (671) 565-3909

GPA shall exercise due diligence and make its best effort to assist the **CONTRACTOR** in arranging for safe berthing facilities to accommodate vessels at the F-1 dock with the following information:

Maximum LOA	237 meters
Maximum breadth	45 meters
Maximum vessel draft alongside	14.8 meters
Maximum displacement	120,000 tonnes

GPA shall provide the **CONTRACTOR** an estimated total cargo quantity to be delivered approximately THIRTY (30) days from estimated 10-day delivery date range.

GPA shall provide notification to the **CONTRACTOR** as to the final split cargo delivery quantity approximately THIRTY (30) days prior to the first (1st) day of the estimated 5-day delivery date range which will also be specified in this final notice. **GPA** estimates a single delivery requirement per shipment as follows:

Diesel Fuel Oil No. 2 Bulk Supply	Estimated Single Delivery Requirement (Barrels per Shipment)
First (1 st) Year	500,000 – 1,000,000
Second (2 nd) Year	1,000,000 – 1,500,000

For each delivery **CONTRACTOR** will have an operational tolerance of FIVE PERCENT (5%) on the cargo size, as well as the obligation to deliver the shipment within defined delivery date range, as has been notified by **GPA**.

GPA shall have the right to cancel or change the previously notified cargo size and/or delivery date within thirty (30) calendar days prior to the first day of the delivery range without penalty.

(b) Tanker nomination procedures:

The **AUTHORITY** shall advise the contractor of projected "tankers' schedule and quantities per slate" THIRTY (30) days before the commencement of the contract, and **CONTRACTOR** agrees to provide all fuel requirements of **GPA** as advised and all succeeding cargo requirements thereafter.

(i) Vessel Specification:

All vessels nominated by the **CONTRACTOR** for fuel oil deliveries to **GPA** shall meet the vessel vetting requirements and be pre-approved by the dock facility manager (F-1 Dock or alternate facility).

The **CONTRACTOR** or its agents shall be responsible in seeking vessel clearance from the dock facility manager. In the event that vessels owned or chartered by the **CONTRACTOR** do not meet the dock facility manager specification, **CONTRACTOR** shall have the vessel shortfalls corrected or have another vessel nominated and ensure that a suitable vessel is cleared for timely delivery of

cargo to **GPA**. The **CONTRACTOR** or its agents shall be responsible for the scheduling and reservation of the dock with the dock facility manager.

The **CONTRACTOR** shall ensure that the vessel assigned to perform the voyage should be rid of any slop before reaching the designated port and have adequate slops – storage capacity to ensure that unloading of any slops is avoided.

(c) Ship Lay time and Demurrage:

Ship lay time of thirty-six (36) hours at the discharge port shall commence six (6) hours after the tender of Notice of Readiness (NOR) or when the vessel berths whichever occurs first, and to cease upon last cargo hoses disconnection. Official NOR shall be tendered/ re-tendered after completion of inspection and clearance for conducting cargo discharging operations is granted by the Port Authorities.

However, if the vessel arrives before the first day of the agreed arrival date range, lay time shall not commence until 06:00 AM on the first day of the agreed arrival date range or the time discharge commences whichever is earlier. If the vessel arrives after the last day of the agreed arrival date range lay time shall commence at the time discharge commences.

If regulations of the Port Authorities prohibit the discharge of cargo at night, the time so lost shall not count as used lay time.

(i) Ship Demurrage:

If lay time allowed is exceeded, GPA shall be liable to pay the **CONTRACTOR** for applicable demurrage. However, any delay due to vessel inspection and clearance by Local and Federal Authorities, breakdown of the vessel's equipment, or failure by vessel to comply with the requirements of the discharge port with respect to equipment aboard, shall not be counted in the lay time used for calculating demurrage. Waiting period for berthing, port formalities, product sampling and testing for quality conformance and ullaging shall be deducted in the lay time calculation.

The vessel must be able to attain a minimum discharge pressure of up to one hundred (100) psi measured at the Dock manifold. Time lost for slow discharging shall be deducted from the lay time used for calculating demurrage.

Demurrage cost if payable by **GPA** shall be at the single voyage demurrage rate specified in the single voyage Charter Party of the vessel loading the cargo in question and the **CONTRACTOR** shall furnish **GPA** with a copy of such Charter Party. Such charges must be submitted to **GPA** within 90 days after Bill of Lading date.

CONTRACTOR 's and **GPA**'s rights and duties under Section 24 and Section 25 do not supersede or control the provisions of Section 16 Force Majeure.

(d) **Dock Use Lay time Charges:**

Dock lay time of thirty-six (36) hours at the discharge port, to commence upon commencement of cargo discharging, and to cease upon last cargo hose disconnection. Dock lay time charges in excess of the first thirty-six (36) hours are paid by GPA to the dock facility manager.

In the event that the allowable lay time of thirty-six (36) hours is exceeded due to delays caused by the vessel, the Contractor shall reimburse GPA for any charges in excess of the allowable lay time. Calculation for reimbursement shall be based on the Letter of Protest issued to the Vessel's Officer converted to time units multiplied by the dock excess lay time charge and dock operator overtime cost.

SECTION 26. COORDINATION – AMMUNITION LOADING

(a) The **CONTRACTOR** is hereby advised and agrees that the unloading of fuel oil is not permitted during the time that the unloading or loading of ammunition is taking place at the U.S. Navy's ammunition wharf.

(b) Coordination to prevent conflict in unloading between ammunition and fuel oil will be effected jointly by responsible parties representing the U.S. Navy, the Port Authority, **GPA** and the **CONTRACTOR**. Any charges that may result because of demurrage caused by delay in discharge of fuel oil related to ammunition unloading or loading will be borne by the **GPA**, provided that notice of arrival of tanker is given to **GPA** by the **CONTRACTOR** at least FIFTEEN (15)

days prior to ETA Guam. In absence of such notice any delay costs shall be borne solely by the **CONTRACTOR**.

SECTION 27. FAILURE TO SUPPLY

If the **CONTRACTOR** refuses or fails to perform any of the provisions of this Contract with such diligence as will ensure the timely delivery of fuel oil supply or commits any other substantial breach of this Contract, **GPA** may notify the **CONTRACTOR** in writing of the delay or non-performance and if not cured within THIRTY (30) days of the date of notification, **GPA** may terminate the Contract in whole or such part of the Contract as to which there has been a delay or a failure to properly perform. In the event of termination in whole or in part, **GPA** reserves the right to procure fuel oil supply from another source immediately upon issuance of such notification or whenever it deems appropriate.

SECTION 28. FAILURE TO PAY

Failure to pay an invoice and any late penalties, if any, within a period of THIRTY (30) days from the due date of such invoice, shall be a default and should such a default not be cured within THIRTY (30) days of default, **CONTRACTOR** may, at its option, do either of the following:

- (a) Terminate the Contract forthwith or forthwith suspend delivery under the contract until further notice, on notifying GPA orally or by notice in writing; or
- (b) Continue to supply fuel oil and bring suit in the Superior Court of Guam for amounts past due and as they become due.

SECTION 29. FAILURE TO COMPLY WITH LAWS

In the event the **CONTRACTOR** or any person or entity identified as principals in the offer submitted in connection with the bid shall be found by any court or administrative agency having jurisdiction over the subject matter of the violation, to have violated any law, rule or regulation in connection with **CONTRACTOR** 's performance of the obligations under the Contract in any manner whatsoever directly or indirectly which violation shall constitute a breach of the peace, or an act involving moral turpitude or otherwise constitute endangerment of the health, safety

and welfare of the citizens of the Territory of Guam, **GPA** may at its sole discretion terminate this Contract upon THIRTY (30) days written notice.

SECTION 30. PENALTY CLAUSES

(a) Late Deliveries

- (1) In case of five (5) delayed deliveries beyond the last day of the stipulated delivery date range on the discharge port, after the stipulated delivery date as set out in the nomination procedure, **GPA** reserves the right to terminate the present contract by his written notification, without obligation to indemnify the **CONTRACTOR**.
- (2) **CONTRACTOR** accepts to pay **GPA** for every delayed delivery beyond the last day of the five (5) days stipulated delivery date range as set out in the nomination procedure, a penalty equivalent to:
 - \$0.10/bbl multiplied by the Bill of Lading quantity for every day of delay if delivery is less than five days late.
 - \$0.20/bbl multiplied by the Bill of Lading quantity for every day of delay if delivery is more than five days late.

In case of delay due to **GPA**'s fault or Force Majeure, the time of delivery shall be correspondingly extended, the **CONTRACTOR** waiving any respective claim against **GPA**.

(b) Quality Outside Contractual Specifications

In the event that any fuel, according to the analysis results of either the composite vessel sample or the "Umpire" sample has one or more quality characteristics outside the contractual specifications set in Schedule A, then in addition to any other rights or remedies available to the **GPA** under this contract a penalty will be imposed according to the following:

- (1) If the bottom sediment and water exceeds the specification limit, then a price reduction shall be made for all water and non-petroleum sediment in excess of maximums specified in Schedule A multiplied by the Bill of Lading Quantity.
- (2) If the heating value is less than the specification limit, then there will be a price reduction calculated as the ratio of the Out-of- Specification heating value and the Guaranteed

Heating Value specified in Schedule A, multiplied by the Bill of Lading Quantity.

If any other quality parameter (besides the ones stated in) exceeds the specifications' limits, then a penalty will be agreed between **GPA** and **CONTRACTOR**.

It is expressly agreed that the present penalty clauses shall be imposed regardless of whether damages were or not suffered by the **GPA** due to the delay in delivering the fuel and fuel quality outside contractual specifications, and that the **GPA** reserves the right to claim cumulatively both the amount of the penalty clauses and indemnification for every direct damage suffered by him due to **CONTRACTOR** non-contractual actions or omissions. If during the period of this contract the **GPA** is forced to purchase fuel oil in order to maintain the **GPA's** Power Stations on full commercial load as a result of failure on the part of the **CONTRACTOR** to deliver fuel oil in accordance with the terms of this contract (save for events of Force Majeure) any additional cost borne by the **GPA** over and above the price provided for in this Contract will be liable to be refunded to the **GPA** either by payment from the **CONTRACTOR** or by way of reduction from his debts to the **CONTRACTOR** or from the Good Performance Bond of the Contract, or partially from both.

GPA reserves the right to retain the amount of the penalty clauses from his debts to the **CONTRACTOR** or from the Good Performance Bond of the Contract, or partially from both.

Notwithstanding the above conditions, **GPA** reserves the right to reject any or all deliveries that fail to conform to the quality requirements specified in Schedule A.

SECTION 31. DEFAULT

"If the PARTY refuses or fails to perform any of their obligations under this agreement, non-breaching PARTY shall notify the PARTY either by e-mail or in writing within thirty (30) days of the breach. If the PARTY does not remedy the breach within thirty (30) days after the date of notification, non-breaching PARTY may by giving notice to the other PARTY terminate the Agreement in whole or suspend taking of delivery under the Contract.

In the event of partial termination or suspension under this provision, GPA reserves the right to procure fuel supply from another source upon notification to CONTRACTOR either by e-mail or in writing. Fuel to be procured shall be at the prevailing market price at the time of partial termination or suspension.

The CONTRACTOR shall be liable for the difference between the contract price and the prevailing market price at the time of termination.”

SECTION 32. ATTORNEYS FEES

Should a default by either party result in litigation, the successful party shall be entitled to recover its reasonable attorney’s fees from the defaulting party.

SECTION 33. TERMINATION FOR CONVENIENCE

(a) Termination.

The delivery of fuel oil supply under this Contract may be terminated by **GPA** in accordance with this clause in whole, or from time to time in part.

Any such termination shall be effected by delivery to the **CONTRACTOR** of a written Notice of Termination specifying the extent to which supply of fuel oil under the Contract is terminated, and the Contract shall be terminated effective ONE HUNDRED TWENTY (120) days after receipt of notice by **CONTRACTOR**.

In the case of termination of this Contract, GPA shall reimburse the **CONTRACTOR** of all the expenses related to the period of the Performance Bond that were not used.

(b) CONTRACTOR's Obligations.

The **CONTRACTOR** shall incur no further obligations in connection with the terminated fuel oil supply delivery and on the date set in the Notice of Termination the **CONTRACTOR** will stop delivery of fuel oil to the extent specified. The **CONTRACTOR** shall also terminate outstanding orders and Contracts, if any, as they relate to the terminated Contract for fuel oil supply. The **CONTRACTOR** shall settle the liabilities and claims arising out of the termination of orders and

Contracts, if any, connected with the terminated fuel oil supply delivery. **GPA** may direct the **CONTRACTOR** to assign the Contractor's right, title and interest under the terminated orders or Contracts to **GPA**. The **CONTRACTOR** must still deliver fuel oil supply not terminated by the Notice of Termination and may incur obligations as are necessary to do so.

(c) **Right to Supplies.**

GPA may require the **CONTRACTOR** to transfer title of fuel oil cargo in transit to Guam at the time of receipt by Contractor of **GPA's** Notice of Termination.

(d) **Compensation.**

(1) The **CONTRACTOR** shall submit a termination claim specifying the amounts due because of the termination for convenience. If the **CONTRACTOR** fails to file a termination claim within ONE (1) year from effective date of termination, **GPA** may pay the **CONTRACTOR**, if at all, an amount set in accordance with subparagraph (3) of this paragraph.

(2) **GPA** and the **CONTRACTOR** may agree to a settlement provided the **CONTRACTOR** has filed a termination claim supported by cost or pricing data to the extent required by Section 3-403 (Cost or Pricing Data) of the Guam Procurement Regulations and that the settlement does not exceed the total Contract price plus settlement costs reduced by payments previously made by **GPA**, the proceeds of any sales of supplies and manufacturing materials under the Guam Uniform Commercial Code, and the Contract price of the fuel supply not terminated.

(3) Absent complete agreement under subparagraph (1) of this paragraph, **GPA** may pay the **CONTRACTOR** the following amounts, provided payments agreed to under subparagraph (2) shall not duplicate payments under this subparagraph:

(i) Fuel oil Contract prices for supplies or services accepted under the Contract by **GPA**;

(ii) Costs incurred in preparing to perform and performing the terminated portion of the delivery of fuel oil plus a fair and reasonable profit on such portion of the delivery (such profit shall not include anticipatory profit or consequential

damages) less amounts paid or to be paid for accepted fuel oil supplies or services; provided, however, that if it appears that the **CONTRACTOR** would have sustained a loss if the entire Contract would have been completed, no profit shall be allowed or included and the amount of compensation shall be reduced to reflect the anticipated rate of loss;

(iii) Costs of settling and paying claims arising out of the termination of Contracts or orders pursuant to paragraph (2) of this clause. These costs must not include costs paid in accordance with subparagraph (3)(ii) of this paragraph;

(iv) The reasonable settlement costs of the **CONTRACTOR** including accounting, legal, clerical, and other expenses reasonably necessary for the preparation of settlement claims and supporting data with respect to the terminated portion of the Contract for the termination and settlement of Contracts thereunder, together with reasonable storage, transportation, and other costs incurred in connection with the protection or disposition of property allocable to the terminated portion of this Contract. The total sum to be paid the **CONTRACTOR** under this subparagraph shall not exceed the total Contract price plus the reasonable settlement costs of the **CONTRACTOR** reduced by the amount of payments otherwise made, the proceeds of any sales of supplies and manufacturing materials under the Uniform Commercial Code.

SECTION 34. REMEDIES CUMMULATIVE

Each and all remedies available to a party in the event of the other party's failure to comply timely with any or all the terms and conditions of the Contract may be exercised independently or in combination (such rights being nonexclusive one with the other). The remedies set forth in the Contract are in addition to, and not in lieu of, all of the remedies available at law or in equity.

SECTION 35. COVENANT AGAINST CONTIGENT FEES

The **CONTRACTOR** warrants no person or selling agency has been employed or retained to solicit or secure the Contract upon agreement or understanding for a commission, percentage,

brokerage, or contingent fee, excepting bona fide employees or bona fide established commercial or selling agency maintained by the **CONTRACTOR** for the purpose of securing business. For breach or violation of this warranty, **GPA** shall have the right to annul the Contract without liability or, in its discretion, to deduct from the Contract price or consideration, or otherwise recover, the full amount of such commission, percentage, brokerage, or contingent fee.

SECTION 36. NOTICE

Except as otherwise expressly specified herein, any notice to be given hereunder by either party to the other shall be deemed sufficiently given if in writing and enclosed in an envelope properly stamped and addressed to the party at the address set forth in this section, and deposited in the United States mail. Either party may change its address by giving FIFTEEN (15) days prior written notice to the other party. Such address until further notice shall be:

GPA: General Manager
Guam Power Authority
Post Office Box 2977
Hagatna, Guam 96932-2977
TELEFAX: (671) 648-9225

CONTRACTOR:

SECTION 37. INTEREST OF OTHER PARTIES

CONTRACTOR warrants that no member of the governing body of **GPA**, and no other officer, employee, or agent of **GPA** who exercises any functions or responsibilities in connection with the work to which the Contract pertains, and no employee, agent or member of the Guam Legislature or other public official of the Government of Guam, has or shall have any personal economic or financial interest, direct or indirect, in the Contract.

SECTION 38. ASSIGNMENT

CONTRACTOR declares that the only persons or parties interested in the Contract as principals are named herein and that the Contract is made without participation by or benefit to any other person, firm or corporation, except as specified herein.

CONTRACTOR agrees that it will not assign to nor permit Contract participation in whole or in part by any other person, firm or corporation not specified as a principal without the prior written consent of **GPA**. If such assignment is permitted, **CONTRACTOR** will guarantee the performance of all terms and obligations of the Contract, and such assignment shall not alter **CONTRACTOR**'s obligations hereunder. No assignee of **CONTRACTOR** shall have the right to assign the Contract without **GPA**'s consent which may be given or refused at **GPA**'s absolute discretion.

SECTION 39. TIME

Time is of the essence in the Contract and in every part hereof.

SECTION 40. AMENDMENT AND WAIVER

Neither the Contract nor any provision hereof may be changed, waived, altered, amended, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, alteration, amendment, discharge or termination is sought. For purposes of this Contract, the signature of the Chairman or his designee, of the Consolidated Commission on Utilities is required to bind the **AUTHORITY**.

Failure by either party to object to any failure of performance by the other party of any provision of the Contract shall not constitute a waiver of, or estoppel against, the right of such party to require such performance by the other. Nor shall any such failure to object constitute a waiver or estoppel with respect to any succeeding failure of performance.

SECTION 41. DESCRIPTIVE HEADINGS

The descriptive headings of the several Sections and Subsections in this Invitation are inserted for convenience only and shall not be deemed to affect the meaning or construction of any provision hereof.

SECTION 42. RELATIONSHIP OF PARTIES

Nothing contained in the Contract shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between **CONTRACTOR** and **GPA**, and no provisions contained in the Contract nor any acts of the parties shall be deemed to create any relationship between **GPA** and **CONTRACTOR**, other than the relationship of buyer and seller.

SECTION 43. NUMBER AND GENDER

In the Contract the masculine gender includes the feminine and neuter, the singular number includes the plural, and the word "person" includes corporation, partnership, firm or association wherever the context so requires.

SECTION 44. SUCCESSORS IN INTEREST

Each and all of the covenants, conditions, and restrictions in the Contract shall inure to the benefit of and shall be binding upon the permitted assignees and successors in interest of either party.

SECTION 45. PARTIAL INVALIDITY

Should any part of the Contract for any reason be declared to be invalid, such decision shall not affect the validity of any remaining portion thereof, which remaining portion shall remain in force and effect as if the Contract had been executed with the invalid portion thereof eliminated, and it is hereby declared the intention of the parties that they would have executed the remaining portion of the Contract without including any such part, parts, or portions which may, for any reason, be hereafter declared invalid.

SECTION 46. EQUAL OPPORTUNITY CLAUSE

During the performance of the Contract the **CONTRACTOR** agrees as follows:

(a) The **CONTRACTOR** will not discriminate against any employee or applicant for employment because of race, color, religion, sex, political opinion or affiliation, or national origin. The **CONTRACTOR** will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, political opinion or affiliation, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demoting, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The **CONTRACTOR** agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the **GPA** setting forth the provisions of this equal opportunity clause.

(b) The **CONTRACTOR** will, in all solicitations or advertisements for employees placed by or on behalf of the **CONTRACTOR**, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, political opinion or affiliation, or national origin.

SECTION 47. PROHIBITION AGAINST GRATUITIES, KICKBACKS, AND FAVORS TO THE TERRITORY

GCA 5 §5630(c) prohibits the **CONSULTANT** against gratuities, kickbacks, and favors to the Territory.

SECTION 48. RESTRICTION AGAINST CONTRACTOR EMPLOYING CONVICTED SEX OFFENDERS FROM WORKING AT GOVERNMENT OF GUAM VENUES

GCA 5 §5253(b) restricts the **CONTRACTOR** against employing convicted sex offenders from working at Government of Guam venues. It states:

(b) All contracts for services to agencies listed herein shall include

the following provisions: (1) warranties that no person providing services on behalf of the CONTRACTOR has been convicted of a sex offense under the provisions of Chapter 25 of Title 9 GCA or an offense as defined in Article 2 of Chapter 28, Title 9 GCA, or an offense in another jurisdiction with, at a minimum, the same elements as such offenses, or who is listed on the Sex Offender Registry; and (2) that if any person providing services on behalf of the CONTRACTOR is convicted of a sex offense under the provisions of Chapter 25 of Title 9 GCA or an offense as defined in Article 2 of Chapter 28, Title 9 GCA or an offense in another jurisdiction with, at a minimum, the same elements as such offenses, or who is listed on the Sex Offender Registry, that such person will be immediately removed from working at said agency and that the administrator of said agency be informed of such within twenty-four (24) hours of such conviction.

SECTION 49. CONTRACT BINDING EFFECT

All EXHIBITS attached hereto are incorporated herein by reference in its entirety.

This Contract is binding upon the **CONTRACTOR** only if **CONTRACTOR** has been awarded the Contract in response to the **IFB GPA- -21**. This Contract is subject to the approval of **GPA** and the Public Utilities Commission and it shall not be binding on part of **GPA** until such approval is made as evidenced by the signatories below.

For the **Guam Power Authority (GPA)**:

John M. Benavente, P.E.
General Manager

DATE

For **(CONTRACTOR)** :

(Company Name and Seal)

**CONTRACTOR, Duly Authorized
REPRESENTATIVE OF COMPANY**

DATE

APPROVED AS TO FORM:

**Graham Botha, General Counsel
GUAM POWER AUTHORITY**

DATE

PERFORMANCE AND PAYMENT BONDS

KNOW ALL MEN BY THESE PRESENTS that _____

(Name of CONTRACTOR)

herein after called the CONTRACTOR and _____

(Name of Surety)

a corporation duly organized under the laws of the State of _____

(hereafter referred to as: "Surety") authorized to transact business in Guam as Surety, are held and firmly bound unto the Guam Power Authority, as obligee, for use and benefit of claimants as herein below defined, in the amount of _____

_____ Dollars (US\$_____) for the payment whereof the CONTRACTOR and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the CONTRACTOR has by written agreement dated _____, 20____, entered into a Contract with the Guam Power Authority for the **Bulk Supply of Diesel Fuel Oil No.2** in accordance with the Specifications prepared by the Guam Power Authority, which Contract is by reference made a part hereof, and is hereafter referred to as the Contract.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if the CONTRACTOR shall promptly and faithfully perform said Contract, and shall promptly make payment to all claimants as hereinafter defined for all labor and material used or reasonably required for use in the

performance of the Contract, then this obligation shall be void; otherwise it shall remain in full force and effect, subject, however, to the following conditions:

- A. The Surety hereby waives notice of any alteration or extension of the time made by the Guam Power Authority provided the same is within the scope of the Contract.
- B. Whenever CONTRACTOR shall be and is declared to be in default under the Contract by the Guam Power Authority, and the Guam Power Authority has performed its Contract obligations, the Surety may promptly remedy the default or shall promptly:
 - 1. Complete the Contract in accordance with its terms and conditions; or
 - 2. Obtain a bid or bids for completing the Contract in accordance with its terms and conditions, and upon determination by the Guam Power Authority and the Surety of the lowest responsive, responsible bidder, arrange for a Contract between such bidder and the Authority, and make available as work progresses (even though there should be a default or a succession of defaults under the Contract or Contracts of completion arranged under this paragraph) sufficient funds to pay the cost of completion less than balance of the Contract price, but not exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth in the first paragraph hereof. The term "balance of the contract price", as used in this paragraph shall mean the total amount payable by the Guam Power Authority to CONTRACTOR under the Contract and any amendments thereto, less the amount properly paid by the Guam Power Authority to CONTRACTOR. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Guam Power Authority or successors of the Authority.
- C. A claimant is defined as one having a direct contract with the CONTRACTOR, or with a sub-CONTRACTOR of the CONTRACTOR for labor, material, or both, used or reasonably required for use in the performance of the Contract labor and material being construed to include that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental of equipment directly applicable to the Contract.

- D. The above-named CONTRACTOR and Surety hereby jointly and severally agree with the Guam Power Authority that every claimant as herein defined, who has not been paid in full before the expiration of a period of ninety (90) calendar days after the date on which the last of such claimant's work or labor was done or performed, or materials were furnished by such claimant, may sue on this bond for use of such claimant, prosecute the suit to final judgment for such sum or sums as may be justly due claimant, and have execution thereon. The Guam Power Authority shall not be liable for the payment of any costs or expenses of any such suit.
- E. No suit or action shall be commenced hereunder by a claimant:
1. Unless claimant, other than one having a direct contract with the CONTRACTOR, shall have given written notice to any two of the following:
The CONTRACTOR, the Guam Power Authority, or the Surety above named, within ninety (90) calendar days after such claimant did or performed that last of the work or labor, or furnished the last of the materials for which said claim is made, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were furnished, or for whom the work or labor was done or performed. Such notice shall be personally served by mailing the same by registered mail or certified mail, postage prepaid, in an envelope addressed to the CONTRACTOR at any place the principal maintains an office or conducts its business.
 2. After the expiration of one (1) year following the date on which the last of the labor was performed or material was supplied by the party bringing suit.
 3. Other than in a court of competent jurisdiction in and for Guam.
- F. The amount of the payment bond shall be reduced by and to the extent of any payment or payments made in good faith hereunder, inclusive of the payment by Surety of mechanics' liens, which may be filed of record against said improvement, whether or not claim for the amount of such lien be presented under and against this bond.

SIGNED AND SEALED THIS _____ day of _____ 20__ .

IN THE PRESENCE OF:

(Note: If the Principles are Partners,
each must execute the Bond)

(WITNESS)

(CONTRACTOR) (SEAL)

(TITLE)

(MAJOR OFFICER OF SURETY)

(MAJOR OFFICER OF SURETY)

(TITLE)

(TITLE)

SCHEDULE A: PRODUCT QUALITY SPECIFICATION

The Authority may require the supplier to conduct additional test as necessary for plant's performance/efficiency evaluation.

DIESEL FUEL OIL NO. 2

DESCRIPTION	ASTM TEST METHOD	UNIT OF MEASURE	LIMITS	
			Minimum	Maximum
Flash Point	D93	deg C	60	
Cloud Point	D2500	deg C		5
Bottom Sediment & Water	D2709	vol %		0.05
Distillation Temp, 10% recovered	D86	degC	180	230
Distillation Temp, 50% recovered	D86	degC	230	310
Distillation Temp, 90% recovered	D86	degC	282	360
Distillation Temp, 95% recovered	D86	degC	300	370
Kinematic Viscosity	D445	mm ² /s at 40 degC	1.9	4.1
Total Aromatic Hydrocarbons	D6591 or IP391	wt%		30
Dicyclic Aromatic Hydrocarbons	D6591 or IP391	wt%		5
Tricyclic and higher Aromatic Hydrocarbons	D6591 or IP391	wt%		1
Olefin Content	D1319	vol%		5
Ash	D482	wt%		0.01
Sulfur	D4294 or D5453 or D7039	ppmw		10
Sulfur Mercaptan	D3227	ppmw		3
Copper Strip Corrosion Rating (3hrs min at 50oC)	D130			No. 1
Cetane Index	D613 or D976-80 or D4737		46	
Carbon Residue on 10% distillation residue	D189 or D524 or D4530 or D6371	wt%		0.2
Lubricity, HFRR @ 60oC	D6079	micron		400
Conductivity	D2624 or D4308	pS/m	100	600
Density @ 15oC	D4052 or D1298	kg/m3	820	850
Gravity, API @ 60oF	D1295 or D4052		35	41

Color	D1500			2.0
Hydrogen Sulfide in Liquid	IP 570A	mg/kg		2.0
Strong Acid No.	D974	mg KOH/g		Nil
Total Acid No.	D974	mg KOH/g		0.2
Odour	Indirect			Merchantable
Stability (Oxidation), 16Hrs	D2274	mg/L		20
Appearance @ ambient temp	D4176			Clear, bright and free from particulates and water
Haze Rating	D4176			1
Particulate Matter (Max. 10 micron)	D6217	mg/L		1
Water content	D6304	mg/kg		100
Filter Blocking Tendency (FBT)	D2068 or IP387			1.35
Fatty Acid Methyl Ester (FAME)	D7371-14 or EN14078	vol%		0.1
Guaranteed Heating Value (HHV)	D240	MMBTU/bbl	5.70	
Static Dissipation Additives (Stadis 450)	Declared			Report
Lubricity Additive	Declared			Report
Biodiesel Content	Declared			NIL
Virgin Vegetable & Animal Oils	Declared			NIL
Unhydrotreated Cracked Components	Declared			NIL
Na	D7111	ppmw		0.1
K	D7111	ppmw		0.1
Ca	D7111	ppmw		Less than 0.1
V	D7111	ppmw		Less than 0.1
Pb	D7111	ppmw		Less than 0.1
Ni	D7111	ppmw		Less than 0.1
Zn	D7111	ppmw		Less than 0.1
Cu	D7111	ppmw		Less than 0.1
Ba	D7111	ppmw		Less than 0.1

Notes on Schedule A:

Odour. The odor shall be typical and characteristic of mild hydrocarbon smell, but must not be unusually strong, repulsive, or obnoxious. The fuel delivered shall be subject to inspection by regulatory agencies such as the United States Environmental Protection Agency (USEPA), or by an independent third-party inspector, should issues related to odour arise. In the event that such unusually strong, repulsive, or obnoxious odor is detected and is deemed due to the quality of the product delivered by the Contractor, the product shall be replaced at the Contractor's expenses.

Hydrogen Sulfide in Liquid Phase. Individual samples shall be drawn on the ship compartments. Report shall be based on the mathematical average of the test results.

Hydrogen Sulfide in Vapour. The Contractor or its agent is required to disclose the Hydrogen Sulfide concentration for each cargo compartment on a daily basis upon sailing from the load port. The Contractor shall ensure that the Hydrogen Sulfide concentration in vapour phase on board the vessel does not exceed 80 ppm prior to cargo arrival on Guam.

In the event that the Hydrogen Sulfide levels are exceeded on cargo arrival, the vessel will be required to leave the Guam port and de-gas to the required concentration and all costs shall be borne by the Contractor.

Haze Rating 1. No visible free water, particulates or sediment shall be present in the product.

SCHEDULE B: F-1 DOCK PORT AND TERMINAL INFORMATION
HANDBOOK

SCHEDULE C: F-1 DOCK FACILITY- VESSEL VETTING PROCEDURE

GPA FUEL PURCHASE SCHEDULE

1

Fuel Type	Plant Supplied	Contractor	Base-Contract Period	Extension Options	Contract Max. Period	Est. Amount
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Residual Fuel oil (RFO)	Cabras 1&2, Piti 8&9	Hyundai	9/2020 to 8/2023	9/2023 to 8/2025	Aug-25	\$136,500,000
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Ultra Low Sulfur Diesel (ULSD):

GPA-008-18	Cabras 1&2	Mobil	1/2020 to 12/2021	1/2022 to 12/2024	Dec-24	\$49,300,000
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Piti 8&9
Yigo Diesels
Yigo CT
Piti 7
Talofofo Diesels
MDI Diesels

GPA-008-18	Macheche CT	IP&E	1/2020 to 12/2021	1/2022 to 12/2024	Dec-24	\$13,260,000
	Dededo CT					

Resolution 2021-09	Piti 8&9 Conversion	Upcoming Bid	2/2022 to 1/2024	2/2024 to 1/2027	Jan-27	\$76,590,000
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Future Bid	Ukudu Plant	Future Bid	6/2023 to 5/2028	6/2028 to 5/2030	May-30	\$128,000,000
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GUAM POWER AUTHORITY

ATURIDÁT ILEKTRESEDÁT GUAHAN
P.O.BOX 2977 • HAGÁTÑA, GUAM U.S.A. 96932-2977

Issues for Decision

Resolution No. 2021-10

RELATIVE TO AUTHORIZING MANAGEMENT OF GPA TO ENTER INTO A MONTH-TO-MONTH EXTENSION FOR ITS PROFESSIONAL PRINTING, MAILING, PROCESSING AND OTHER SERVICES

What is the project's objective and is it necessary and urgent?

GPA must have the printing servers in order to issue monthly billings which is the revenue lifeline of GPA.

On April 6, 2016, the Guam Power Authority (GPA) entered into a contract with Graphic Center, Inc. to provide professional printing, mailing and processing services of approximately 50,000 electric power billings each month. The original contract became effective on April 18, 2016 for a one (1) year period from the date of award of the contract with the option to extend the contract for four (4) additional one-year periods. GPA has exercised its base and options years of the contract.

GPA had recently issued an Invitation for Bid (IFB) for these services but the bidder did not meet the bid requirements which necessitates a re-bid.

GPA seeks a month-to-month extension of the current contract until a new bid is awarded.

How much will it cost?

The estimated cost of this contract for billing invoices, newsletter, and image storage is approximately \$300,000.00 for eight months.



CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority
P.O. Box 2977 Hagatna, Guam 96932 | (671) 648-3002 | guamccu.org

RESOLUTION NO: 2021-10

**AUTHORIZING MANAGEMENT OF THE GUAM POWER AUTHORITY TO ENTER
INTO A MONTH-TO-MONTH EXTENSION FOR ITS PROFESSIONAL PRINTING,
MAILING, PROCESSING AND OTHER SERVICES**

WHEREAS, on April 6, 2016, the Guam Power Authority (GPA) entered into a contract with Graphic Center, Inc. to provide professional printing, mailing and processing services of approximately 50,000 electric power billings each month; and

WHEREAS, the original contract became effective on April 18, 2016 for a one (1) year period from the date of award of the contract with the option to extend the contract for four (4) additional one-year periods; and

WHEREAS, GPA has exercised its base and options years of the contract; and

WHEREAS, GPA had recently issued an Invitation for Bid (IFB) for these services but the bidder did not meet the bid requirements which necessitates a re-bid; and

WHEREAS, the estimated cost of this contract for billing invoices, newsletter, and image storage is approximately \$300,000.00 for eight months; and

WHEREAS, GPA must have the printing servers in order to issue monthly billings which is the revenue lifeline of GPA; and

WHEREAS, GPA seeks a month-to-month extension of the current contract until a new bid is awarded; and

1 **NOW, THEREFORE BE IT RESOLVED**, by the Consolidated Commission on
2 Utilities, subject to the review and approval of the Public Utilities Commission, as follows;

- 3
4
5 1. The General Manager is authorized to exercise month-to-month service up to eight (8)
6 months or when a new contract is awarded whichever comes first.

7
8
9 **RESOLVED**, that the Chairman certifies and the Board Secretary attests to the adoption
10 of this Resolution.

11
12
13 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 27TH DAY OF**
14 **APRIL 2021.**

15
16
17 Certified by:

Attested by:

18
19
20
21
22 _____
23 **JOSEPH T. DUENAS**

24 Chairperson

25 Consolidated Commission on Utilities

26 _____
27 **MICHAEL T. LIMTIACO**

28 Secretary

29 Consolidated Commission on Utilities
30
31
32
33
34

SECRETARY'S CERTIFICATE

I, **Michael T. Limtiaco**, Secretary of the Consolidated Commission on Utilities (CCU), as evidenced by my signature above do certify as follows:

The foregoing is a full, true and correct 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: _____

Nays: _____

Abstentions: _____

Absent: _____

Bill Print Services



Bill Print Services

2

- New billing statements. Changing ways to communicate with customers
- 25% reduction in postage.

GUAM POWER AUTHORITY
ATURIDAT ELEKTRESADAT GUAHAN
P.O. Box 21868 Barrigada, Guam 96921-1868

PRESENTED FIRST CLASS MAIL
U.S. POSTAGE PAID
GUAM, GUAM
PERMIT NO. 47

ADDRESS SERVICE REQUESTED

KIM,JOHN J
PO BOX 10331
TAMUNING, GU 96931

969310331 8037

Account Number: 3197110000
Account Name: KIM,JOHN J
Service Location: 124 KAYEN EDWARD G UNTALAN, DEDEDO
Bill Date: 04/22/2015
Due Date: 05/07/2015

Balance From Last Billing \$138.06
Amount Paid \$0.00
Arrears \$138.06
Current Period Billing \$171.36
Plus/Less Adjustments \$1.04
Total Amount Due (Upon Receipt) \$310.46

Read Date	Meter Nbr	Current Rdg	Previous Rdg	Multiplier	Consumption	Unit	Days	Ave/Cty
04/22/2015	02000415	30837.25	30680.77	1	856.48	KWH	31	27.63

Bill Item	Quantity x Rate	Amount														
Electricity Residential																
Electric Residential Rate - Schedule R -																
Monthly Customer Charge		\$13.00														
Energy Charge (First 500 kWh)	500.00 x \$0.06292	\$31.46														
Energy Charge (Over 500 kWh)	356.48 x \$0.08986	\$32.03														
Fuel Recovery Charge	856.48 x \$0.122554	Emergency Water-well/Wastewater Charge (Over 500 kWh)	356.48 x \$0.02279	\$8.08	Insurance Charge	856.48 x \$0.0029	\$2.48	Working Capital Fund Surcharge	856.48 x \$0.00466	\$3.98	04/22/2015	**Late Charge	\$ 1.04	Current Period Billing Amount		\$171.36
Emergency Water-well/Wastewater Charge (Over 500 kWh)	356.48 x \$0.02279	\$8.08														
Insurance Charge	856.48 x \$0.0029	\$2.48														
Working Capital Fund Surcharge	856.48 x \$0.00466	\$3.98														
04/22/2015	**Late Charge	\$ 1.04														
Current Period Billing Amount		\$171.36														

* For GPA E2-Pay by Phone, please contact 647-5787/8/9. * Account overdue, subject to immediate disconnection without further notice.
* Payment in full required. Please disregard if payment has been made.

Return this portion with your payment. - Keep above portion for your records. Important customer information on the reverse side.

Mail this stub with remittance payable to:
Guam Power Authority
PO Box 21868 Barrigada, Guam 96921-1868

Account Number: 3197110000
Account Name: KIM,JOHN J
Bill Date: 04/22/2015
Amount Due: \$ 310.46
Amount Paid: (Upon Receipt)

Guam Power Authority
Aturidat Elektresadat Guahan
MY ENERGY STATEMENT

KIM,JOHN J
PO BOX 10331
TAMUNING GU 96931-0331

BALANCE FROM PREVIOUS STATEMENT	AMOUNT PAID	AMOUNT	CURRENT PERIOD BILLING	PLUMBING ADJUSTMENTS	TOTAL AMOUNT DUE
\$504.73	\$-597.17	\$-2.44	\$269.07	\$2.44	\$269.07

SERVICE INFORMATION

Account Number: 3197110000
Primary Name: KIM,JOHN J
Service Location: 124 KAYEN EDWARD G UNTALAN, DEDEDO
Bill Date: 03/24/2020
Due Date: 03/10/2020

ENERGY sense TIP
Switching energy retailers to post

POWER STRIPS
Power strips are handy for conveniently shutting off power to the electronic devices that are plugged into them. This conserves the energy needed by electronics that continue to use small amounts of power when they are on standby mode and are not actively in use. Note that power strips are not usually designed to provide surge protection. If this is what you are searching for, make sure the feature is noted on the product label.

Register your residential account at myenergystatement.gpa.gu to view your energy usage. For GPA E2-Pay by Phone, please contact 647-5787/8/9.

Read Date	Meter Nbr	Current Rdg	Previous Rdg	Multiplier	Consumption	Unit	Days	Ave/Cty
02/12/2020	02000415	89331.79	88396.59	1	945.2	KWH	34	29.38
02/19/2020	02011817	233.22	0.00	1	233.22	KWH	7	33.32

MONTHLY ENERGY HISTORY

Read Date	Meter Nbr	Current Rdg	Previous Rdg	Multiplier	Consumption	Unit	Days	Ave/Cty
01/09/2020	02/19/2020							

Statement Item

Quantity x Rate	Amount	
Electric Residential Rate - Schedule R -		
Monthly Customer Charge	\$13.00	
Energy Charge (First 500 kWh)	500.00 x \$0.06292 = \$31.46	
Energy Charge (Over 500 kWh)	356.48 x \$0.08986 = \$32.03	
Fuel Recovery Charge	856.48 x \$0.122554 = \$107.41	
Emergency Water-well/Wastewater Charge (Over 500 kWh)	356.48 x \$0.02279 = \$8.08	
Insurance Charge	856.48 x \$0.0029 = \$2.48	
Working Capital Fund Surcharge	856.48 x \$0.00466 = \$3.98	
02/19/2020	**Late Charge	\$ 2.44
Current Period Statement Amount		\$ 269.07

** Fuel Recovery Charge reflects new rates approved by the PUC effective February 1, 2020.

Return this portion with payment. Keep above portion for your records. Important information on reverse side.

Account Number: 3197110000
Due Date: 03/10/2020
Total Amount Due: \$269.07
Amount Enclosed: \$

GP20200224 R2100 C6
KIM,JOHN J
PO BOX 10331
TAMUNING GU 96931-0331

304 319682383600

Guam Power Authority
Aturidat Elektresadat Guahan
P.O. Box 21868 Barrigada, Guam
96921-1868



Bill Print Services (continued)

3

- Monthly newsletter. Keeping in touch with customers.



INSIGHTS
A MONTHLY NEWSLETTER FOR ALL GPA RATEPAYERS • ISSUE NO. 39 • MAY 2020

THANK YOU SO MUCH FOR YOUR PATIENCE

At GPA, we know that access to electricity is as vital to our customers' lives as food, shelter, and safety. That's why we're committed to providing you with the most reliable, safe, and affordable electricity possible. And that's why we're committed to providing you with the most reliable, safe, and affordable electricity possible. And that's why we're committed to providing you with the most reliable, safe, and affordable electricity possible.

GPA GOVERNANCE & LEADERSHIP

Chairman
Joseph "Tony" T. Dorr
1-808-532-1312
t.dorr@gpa.com

Vice Chairman
Franklin J. Lee
1-808-532-1312
f.lee@gpa.com

President
Michael J. Lee
1-808-532-1312
m.lee@gpa.com

Secretary
John A. Lee
1-808-532-1312
j.lee@gpa.com

Treasurer
John A. Lee
1-808-532-1312
j.lee@gpa.com

Public Power Authority
Guam Public Power Authority
1-808-532-1312
gpa@gpa.com

GPA WINS NATIONAL AWARD FOR OUTSTANDING SAFETY PRACTICES IN 2019

The Guam Public Power Authority has been named the 2019 National Public Power Safety Award winner for outstanding safety practices in 2019. The award is presented annually to the public power utility that has demonstrated the highest level of safety performance in the industry.

FALLING OIL PRICES MAY IMPACT POWER BILLS

GPA will be making its recommendations to the Consolidated Commission on Public Power (CCPP) later this month. GPA will most likely recommend a new levelized energy adjustment of \$0.005 per kilowatt-hour (kWh) to become effective beginning June 1, 2020, for a six-month period.

SAFETY AWARD OF EXCELLENCE

Guam Public Power Authority
Guam Public Power Authority
1-808-532-1312
gpa@gpa.com



CALL BEFORE YOU CUT
GPA Customer Services at 647-5787/88/89

GPA TO PETITION FOR TO EXPAND ENERGY SENSE PROGRAM TO INCLUDE APARTMENTS, CONDOMINIUMS AND NON-PROFIT ORGANIZATIONS

GPA will be making its recommendations to the Consolidated Commission on Public Power (CCPP) later this month. GPA will most likely recommend a new levelized energy adjustment of \$0.005 per kilowatt-hour (kWh) to become effective beginning June 1, 2020, for a six-month period.

Before Dango

Guam Public Power Authority
Guam Public Power Authority
1-808-532-1312
gpa@gpa.com

Bill Print Services (continued)

4

- Web view of energy statements

The screenshot shows the GPA web portal interface. On the left is a dark blue sidebar with the GPA logo and navigation links: Account Overview, Survey, and Help & Support. The main content area is light gray and displays a user profile for 'John Doe' with account ID 388710000 and service location 124 KAYEN. A modal window titled 'Energy Statements' is open, showing a table of monthly bills from 11/2019 to 03/2021. The table has columns for Date, Amount, and View. To the right of the modal, there are buttons for 'Request Payment Arrangement', 'FAQ', 'Log Out', and a 'Pay' section with a 'Pay Now' button and a 'Select an Action' dropdown. At the bottom, there is an 'Email Address' field showing 'johndoe@gmail.com'.

Date	Amount	View
03/2021	\$ 250.24	
02/2021	\$ 253.80	
01/2021	\$ 245.96	
12/2020	\$ 255.70	
11/2020	\$ 261.94	
10/2020	\$ 239.01	
09/2020	\$ 267.77	
08/2020	\$ 262.52	
07/2020	\$ 266.87	
06/2020	\$ 250.20	
05/2020	\$ 272.36	
04/2020	\$ 269.27	
03/2020	\$ 252.63	
02/2020	\$ 269.07	
01/2020	\$ 324.09	
12/2019	\$ 268.98	
11/2019	\$ 297.49	

Bill Print Services (continued)

5

- Paperless billing available for customers who opted.

The screenshot displays a web portal interface for a customer named John Doe. At the top, a greeting "Hi, John Doe" is shown next to a "Request Payment Arrangement" button. Below this is a "Your Account Summary" section containing a table with account details.

Account ID	Service Location	Due Date	Amount	Amount to be Paid	Pay	Actions
319770000	124 KAYEN...	Due Now	\$ 250.24		Pay Now	Select an Action

A modal window is open in the center, titled "Paperless Billing Account ID: 319770000". It features a toggle switch currently set to "OFF". Below the toggle are "Cancel" and "Update" buttons. The background shows parts of the account information form, including fields for "Customer Name" (Doe, John), "Email Address" (johndoe@gmail.com), and "Work" phone number (977) 548-3720.



GUAM POWER AUTHORITY

ATURIDÁT ILEKTRESEDÁT GUAHAN
P.O.BOX 2977 • HAGÁTÑA, GUAM U.S.A. 96932-2977

Issues for Decision

Resolution No. 17-FY2021 (GWA) / 2021-11 (GPA)

Authorizing Management of Guam Power Authority and Guam Waterworks Authority to Receive Payments from Guam Solid Waste Authority (GSA) Customers at GPWA Facilities

What is the project's objective and is it necessary and urgent?

The objective is to authorize Guam Power Authority and Guam Waterworks Authority (collectively GPWA) to accept collections on behalf of the Guam Solid Waste Authority (GSA). GSA has requested payment collection assistance as they believe many of their customers are also residential customers of GPWA. Although there is no mandate in law for this assistance, making the requested action neither necessary or urgent, accepting GSA collections will make payments more convenient for Guam residents, especially GWA and GPA customers who are also GSA customers. A Memorandum of Agreement detailing the terms and conditions under which GPWA will agree to receive GSA payments will be required prior to provision of this assistance. The MOA will address segregation of funds, limitations on liability, and the responsibilities of each party involved, including payment of fees and costs.

Where is the location?

GPWA offices and/or drive-thrus in Fadian, Julale, and Upper Tumon.

How much will it cost?

Any costs for the requested assistance will be borne by GSA, who will pay for any costs to upgrade the CC&B software, provide materials and pay a processing fee.

When will it be completed?

If approved by the CCU, once the MOA has been executed, CC&B software has been upgraded, and proper notice has been provided to the public, GPWA can begin accepting payments.

What is the funding source?

Guam Solid Waste Authority



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

GPA RESOLUTION NO. 2021-11

GWA RESOLUTION NO. 17-FY2021

**AUTHORIZING MANAGEMENT OF GUAM POWER AUTHORITY AND GUAM
WATERWORKS AUTHORITY TO RECEIVE PAYMENTS FROM GUAM SOLID
WASTE AUTHORITY (GSPA) CUSTOMERS AT GPWA FACILITIES**

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 Power Authority (“GPA”) and the Guam Waterworks Authority (“GWA”); and

WHEREAS, GPA and GWA are Guam Public Corporations established and existing under the laws of Guam; and

WHEREAS, the Guam Solid Waste Authority (“GSPA”) is an autonomous public corporation regulated by the Public Utility Commission and governed by a five-member board appointed by the Governor and confirmed by the legislature; and

WHEREAS, precipitated by Bank of Guam fee increases and budget constraints, GSPA formally requested in January that GPA and GWA accept payments from GSPA customers at GPWA facilities; and

WHEREAS, additionally, the GSPA Board, by resolution, has requested that GSPA ratepayers make payments to GSPA using GPWA facilities for the convenience of their customers and GPWA ratepayers; and

WHEREAS, the GPA and GWA operate facilities in Julale, Fadian and Upper Tumon which accept receipts from GPA and GWA ratepayers and customers; and

//

1 **WHEREAS**, GSWA customers are also likely to be GPA and GWA residential
2 ratepayers; and

3
4 **WHEREAS**, GSWA will pay for any upfront costs to update the software to make
5 acceptance of GSWA receipts efficient and provide the needed equipment and supplies to
6 support the processing of receipt; and

7
8 **WHEREAS**, GSWA will pay for an administrative fee to process GSWA collections;

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

- 12 1. The recitals set forth above hereby constitute the findings of the CCU.
13 2. The CCU finds that acceptance of GSWA customer payments will provide a
14 convenience to GPWA residential ratepayers.
15 3. The CCU authorizes the GPA General Manager and GWA General Manager to
16 enter into a Memorandum of Understanding (MOU) with GSWA to formalize responsibilities
17 and related fees. The MOU will ensure that there are no comingling of funds and GWSA will
18 hold GPWA harmless.
19 4. The MOU will be reviewed annually and amended as needed.

20
21 **RESOLVED**, that the Chairman certifies and the Board Secretary attests to the adoption
22 of this Resolution.

23
24 **DULY and REGULARLY ADOPTED and APPROVED** this 27th day of April 2021.

25
26 Certified by:

Attested by:

27
28 _____
29 **JOSEPH T. DUENAS**

30 Chairperson

MICHAEL T. LIMTIACO
Secretary

31 //

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: _____

NAYS: _____

ABSENT: _____

ABSTAIN: _____

///

///

///

///

///

///

///

**MEMORANDUM OF AGREEMENT
BETWEEN
THE GUAM POWER AUTHORITY / THE GUAM WATERWORKS AUTHORITY
AND
THE GUAM SOLID WASTE AUTHORITY**

The Guam Power Authority and the Guam Waterworks Authority mutually agree to provide certain essential services for the GUAM SOLID WASTE AUTHORITY and in return will be fairly compensated by the GUAM SOLID WASTE AUTHORITY (GSWA).

A. RESPONSIBILITIES OF THE GUAM POWER AUTHORITY (GPA) / THE GUAM WATERWORKS AUTHORITY (GWA), also known collectively as GPWA:

I. Collections

The Guam Power Authority / The Guam Waterworks agree to accept collections on behalf of GSWA and will perform the following tasks when accepting payments.

a. Acceptance of Walk-up Payments:

Walk-up payments will be accepted and receipted when a billing statement with the following line data elements are provided by the payee:

- 1) Full Name
- 2) Account Number
- 3) Amount Due

If payment made is other than billed amount, customer must reflect changes in the bill.

b. Payments received by drop box will be accepted and receipted when:

- 1) The same criteria for data elements identified in A.1.a1.) are followed and provided.
- 2) No offsets are applied.
- 3) Account numbers are indicated on all billings.

Drop-box payments with insufficient GSWA account information will not be processed. These payments will be transmitted to GPA/GWA Office in Upper Tumon and picked up by designated GSWA personnel.

c. Preparation of Deposits:

- 1) The Guam Power Authority / The Guam Waterworks will deposit monies collected to the designated GSWA bank account with the Bank of Guam using the pre-printed deposit slips provided by GSWA.
- 2) There will be no co-mingling of GPWA and GSWA funds.
- 3) GSWA collections will be reconciled and deposited to GSWA's Bank of Guam account no later than the following business day.

II. Deposits of Solid Waste Collections:

a. Guam Power Authority / Guam Waterworks Authority will prepare a Daily Collection Report of monies collected and deposited from the day's collection. Report will be emailed in an excel format with the following information:

- 1) Date of Payment
- 2) Customer Account Number
- 3) Amount Paid

- b. All GSWA coupons paid will be scanned and emailed.
- c. Guam Power Authority / Guam Waterworks Authority will submit via email to the Guam Solid Waste Authority Authorized Personnel(s) the elements identified in II. a. and b. the following business day.

III. GPA / GWA Invoice

The Guam Power Authority / The Guam Waterworks Authority shall transmit invoices with the data elements as follows:

- 1) Invoice Date
- 2) Invoice Number
- 3) Account Number
- 4) Description – Period Ending
- 5) Number of Coupons
- 6) Rate Charges
- 7) Amount

B. RESPONSIBILITIES OF GUAM SOLID WASTE AUTHORITY (GSWA):

I. Payments to GPA / GWA

- a. Rates: The GUAM SOLID WASTE AUTHORITY agrees to pay \$1.00 per coupon to the Guam Power Authority / the Guam Waterworks Authority.
- b. GSWA reimburse GPWA for any software upgrades to GPWA's system required to efficiently process GSWA payments.
 - 1)GPWA will obtain quotes from its software vendor.
 - 2)GSWA will authorize updates prior to the work.

b. Method of Payment: The Guam Solid Waste Authority will make an ACH payment or check payable to the:

- 1) Guam Power Authority crediting the Account Number: _____ when mailed for payments made at the Julale and Fadian locations. .
- 2) Guam Waterworks Authority crediting the Account Number: _____ when mailed for payments made at the Upper Tumon location.
- 3) Payments will be made within in 30 days of receipt of invoice.

II. GSWA will be responsible for supplying deposit slips to GPA/GWA.

III. GSWA will be responsible for all customer inquiries and will provide POC information to GPA/GWA. GSWA will work with GPA/GWA on any collection discrepancies

C. EFFECTIVE PERIOD

This MOU shall be in effect on the date signed by the Governor and will remain in effect until cancelled in writing by either of the parties identified below or their successors.

D. POINT OF CONTACT AND OFFICIAL MAILING ADDRESSES

Commented [MNP1]: Highlighted section added based on GPA/GWA will only be taking payments and will not be able to assist customer inquiries. Sample scenarios for this requirement follow:
 1.Customer provided wrong account
 2.GSWA did not timely post a previous payment by a customer (delayed posting).

- I. Guam Power Authority
John Kim, CPA
Chief Financial Officer
Phone: 671 300-3120
Email: jjekim@gpagwa.com
Gloria B Nelson Public Service Building
688 Route 15
Mangilao, GU 96913
 - II. Guam Waterworks Authority
Taling M Taitano, CPA
Chief Financial Officer
Phone: 671 300-6860
Email: tmtaitano@guamwaterworks.org
PO Box 3010
Hagatna, GU 96932
 - III. Guam Solid Waste Authority
Kathy B Kakigi, CPA
Comptroller
Phone: 671 647-4365
Email: kkakigi.gswa@gmail.com
542 North Marine Corps Drive
Tamuning, GU 96911
- E. HOLD HARMLESS CLAUSE
GSWA agrees to indemnify, defend, and hold harmless GPWA and its affiliates, and their respective directors, officers and employees from and against any and all liabilities, claims, losses, lawsuits, judgments, and/or expenses, including reasonable attorney fees, to which GPWA or its personnel may become subject arising out of or related to this MOA (a "Loss") except to the extent such Loss is due to the gross negligence or willful misconduct of GPWA.

IN WITNESS OF, the parties have entered into this Agreement on the dates indicated by their respective names.

GUAM SOLID WASTE AUTHORITY
LARRY J. GAST
GENERAL MANAGER

GUAM POWER AUTHORITY

JOHN M. BENAVENTE, P.E.
GENERAL MANAGER

DATE: _____

DATE: _____

KATHRINE B. KAKIGI
COMPTROLLER

JOHN J.E. KIM, CPA
CHIEF FINANCIAL OFFICER

DATE: _____

DATE: _____

DOCUMENT NO.: _____

GUAM WATERWORKS AUTHORITY

VENDOR NO.: _____

MIGUEL C. BORDALLO, P.E.
GENERAL MANAGER

AMOUNT:
*AMOUNT WILL VARY AND WILL BE
BASED UPON THE RATE OF SERVICES
RENDERED ACCORDING TO THIS
AGREEMENT*

DATE: _____

**APPROVED AS TO LEGALITY AND
FORM:**

TALING M. TAITANO, CPA
CHIEF FINANCIAL OFFICER

LEEVIN TAITANO CAMACHO
ATTORNEY GENERAL OF GUAM

DATE: _____

DATE: _____

APPROVED:

APPROVED:

LESTER CARLSON, DIRECTOR
BUREAU OF BUDGET MANAGEMENT RESEARCH

LOURDES A. LEON GUERRERO
GOVERNOR OF GUAM

DATE: _____

DATE: _____

EXHIBIT A



GUAM SOLID WASTE AUTHORITY

LOURDES A. LEON GUERRERO
Governor of Guam

JOSHUA F. TENORIO
Lt. Governor of Guam

LARRY J. GAST
General Manager



GSWA Board Resolution No. 2021-001

Authorization to Generate a Memorandum of Understanding with the Guam Power Authority to accept GSWA Customer Payments over the Counter

WHEREAS, the Guam Solid Waste Authority has incurred a rate increase for payments being accepted at the Bank of Guam; and,

WHEREAS, the Guam Solid Waste Authority has faced financial challenges throughout its transition out of Receivership into a fully autonomous agency and weathers the negative financial impacts of COVID-19; and,

WHEREAS, it is the desire of the Guam Solid Waste Authority Management and the Board to enable this partnership and provide a more efficient and convenient payment option for its customers; and,

WHEREAS, GSWA will pay for any upfront costs to update the software to make acceptance of GSWA receipts efficient and provide the needed equipment and supplies to support the processing of receipt; and

WHEREAS, GSWA will pay for an administrative fee to process GSWA collections; and

THEREFORE, BE IT HEREBY RESOLVED that the Board of Guam Solid Waste Authority does hereby authorize its management team to take appropriate action to enter into a Memorandum of Understanding with the Guam Power Authority and the Guam Waterworks Authority to have their agencies accept payments from GSWA customers on behalf of GSWA; and,

BE IT FURTHER RESOLVED that the Board of Guam Solid Waste Authority does hereby authorize the management team to generate and circulate an initial draft of the agreement.

Upon a motion to adopt the text of the foregoing Resolution made by Vice Chairwoman Minakshi Hemlani, seconded by Board Secretary Margaret (Peggy) Denney, the following vote was recorded:

Ayes: 4

Nays: 0

Absent: 0

Abstain: 0

546 N. MARINE CORPS DRIVE, TAMUNING, GU 96913 | TEL: 671-646-3111 | FAX: 671-649-3777
<https://www.guamsolidwasteauthority.com>



GUAM SOLID WASTE AUTHORITY

LOURDES A. LEON GUERRERO
Governor of Guam

JOSHUA P. TENORIO
Lt. Governor of Guam

LARRY J. GAST
General Manager



Upon said roll call, the text of the foregoing was duly enacted as a Resolution of the Board of Guam Solid Waste Authority, Guam, on the 7th day of April 2021.

GUAM SOLID WASTE AUTHORITY BOARD OF DIRECTORS


Andrew Gayle, Chairman


Minakshi Hemlani, Vice Chair


Margaret Denney, Secretary


Jim Oehlerking, Director

ATTEST:

ALICIA FEJERAN, CLERK

BY: 