



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
5:30 p.m., Tuesday, January 25, 2022

AGENDA

1. **CALL TO ORDER**
2. **APPROVAL OF MINUTES**
3. **PUBLIC COMMENTS [*Limit to 2 minutes*]**
4. **GPA**
 - 4.1 **GM Report**
 - 4.2 **Financials**
 - 4.3 **GPA Resolution FY2022-06 Renewal of GPA / Navy CSA Agreement**
 - 4.4 **GPA Resolution FY2022-07 Cabras Unit #2 Major Overhaul**
 - 4.5 **GPA Resolution FY2022-08 Updated Integrated Resource Plan [IRP]**
5. **GWA**
 - 5.1 **GM Report**
 - 5.2 **Financials**
 - 5.3 **GWA Resolution 06-FY2022 Relative to Approval of Transfers from the GWA Rate Stabilization Fund to the Operating Fund**
 - 5.4 **GWA Resolution 07-FY2022 Requesting Approval to Procure an Indefinite Delivery/Indefinite Quantity Design-Build Services Contract and an Indefinite Delivery/Indefinite Quantity Professional Project / Construction Management Services Contract for GWA's Islandwide Sewer Collection / Transmission System Repair, Rehabilitation and Replacement Project**
6. **OTHER DISCUSSION**
 - 6.1 **CCU Rules Update**
7. **ANNOUNCEMENTS**
 - 7.1 **Next CCU Meetings: GWA Work Session: Feb 15; GPA Work Session Feb 18; CCU Regular Monthly Meeting: February 22**
8. **ADJOURNMENT**



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Regular Board Meeting
CCU Conference Room, Gloria B. Nelson Public Service Building
5:30 p.m., Tuesday, November 23, 2021

MINUTES

1. CALL TO ORDER

The CCU Chairman called the CCU Regular Meeting of November 23, 2021 to order at 5:37 p.m. He said all five [5] Commissioners were present for a quorum. Others in attendance include:

Commissioners:

Joseph T. Duenas	CCU Chairman
Francis E. Santos	CCU Vice-Chairman
Michael T. Limtiaco	CCU Secretary
Peter Roy Martinez	Commissioner
Simon Sanchez	Commissioner

Executive Mgmt.:

John Benavente	GM / GPA
Miguel Bordallo	GM / GWA
Tricee Limtiaco	AGMA / GPA
Chris Budasi	AGMA / GWA
John Kim	CFO / GPA
Taling Taitano	CFO / GWA
Graham Botha	Legal Counsel / GPA
Therese Rojas	Legal Counsel / GWA
John C. Cruz	AGMET / GPA – GoTo Meeting
Paul Kemp	AGM Compliance / GWA – GoTo Meeting

Management & Staff:

Vlad Navaca	IT Support / GPA
Rick Peredo	IT Support / GPA
James Borja	Utility Svcs Mgr / GPA
Vangie Lujan	Compliance & Safety / GWA
Ann Borja-Gallarde	Management Analyst IV / GWA Ex. Office
Joyce Sayama	Management Analyst / GPA Ex. Office

Guest:

Trish Granillo	AM Insurance
Annmarie Muna	AM Insuramce
Jeff Johnson	PUC
Rick	Dededo Village – GoTo Meeting
Shannon Ada	BigFish Creative, Tamuning – GoTo Meeting
Jenevieve Ooka	BigFish Creative, Tamuning – GoTo Meeting
David Pettinger	Mililani Town, HI – GoTo Meeting
Mike Carlson	Sen. Ridgell’s Office – GoTo Meeting
Adztec	Tamuning – GoTo Meeting
PNC Digital	Sorensen Broadcasting – GoTo Meeting

2. APPROVAL OF MINUTES

The Minutes of October 26, 2021 was presented for approval.

Comm. Santos motioned to approve the Minutes subject to verification and written correction, seconded by Comm. Martinez. There was no objection or discussion and the motion carried unanimously.

3. PUBLIC COMMENTS

There was no public comment at this meeting.

4. GWA

4.1 GM Report

The GM said there was are few additions to the GM Report that was provided at the GWA work session last week. AGMA Busasi proceeded to reported on work force availability; about 95% are reporting healthy, 2% sick [but not covid related]. There were 7 active covid cases in quarantine. Re vax status - about 89.5% are fully vaccinated, 6 people have received only 1 shot and only 32 unvaccinated. Re Accounts Receivable - there is continued improvement for residential and commercial accounts. The amounts owed are tracking below pre-covid levels. The same trend is seen for commercial accounts.

4.2 Fiinancials

CFO Taitano added some date / info on debt service, going forward. She said that underwriters have levelized debt service from \$33M in 2020 to \$45.6M by 2044 and will be paid off, if no further debt is incurred, by 2050. The GM said this data is based on our current debt service / bonds but based on current CIP’s and financial plan and if the tax commercial paper is enacted there will be another layer coming due in 2025 that is not included in these figures.

4.3 GWA Resolution 05-FY2022 Approval of Change Order #6 Northern/Southern Guam Reservoir Design Services

The objective of the project is to accomplish the design needed to comply with the 2011 Court Order Paragraph 29 – Storage Tank/Reservoir Repair, Replacement, and Relocation Program. The work under the proposed change order to this project is necessary and urgent in order to meet the Court Order deadlines. The project scope covers the design services for the Northern and Southern reservoirs, which include Santa Rosa, Santa Rita, Sinifa, Ugum, and Inarajan, and the proposed change order deals with needed design additions for the Ugum site to provide for improved function of monitoring and analytical equipment required for the new reservoir.

The Ugum Reservoir, in addition to storage, is used to meet chlorine contact time required for surface water treatment. Currently, the chlorine analyzers and turbidity meter needed for the proper operation of the treatment plant and reservoir are housed in the booster pump room, which does not have sufficient space needed for the instruments for the second tank which is being designed under this project. In addition, the total organic carbon (TOC) analyzer is housed separately in the plant's pump gallery. The intent of the new equipment building is to house all compliance analyzers and meters into a single location. The old analyzers and meters shall be replaced with new units.

TGE's final negotiated fee proposal is \$111,335.00. The fee includes the following:

1. Design of a new equipment building to house chlorine analyzers, TOC analyzers, turbidity meters, and all other instrumentation as required.
2. Continuation of progress design meetings.

The anticipated completion date is January 31, 2022 and construction support services will extend until construction is complete in 2023,

It was mentioned that this project was in response to RFP-09-ENG-2014 and will be funded from PW 09-11: Water System Reservoirs 2005 Improvements.

Comm. Santos motioned to approve Resolution 05-FY2022, second by Comm. Sanchez. There was no further discussion or objection and the motion passed; the vote was unanimous.

5. GPA

5.1 GM Report

GM Benavente said that there is nothing out of the ordinary in his GM report so unless there are any questions from the Commission he would like to proceed to a scheduled presentation by GPA's marketing team. Comm. Sanchez said he has one item he would like to discuss. The Commissioner said he understands that the GM wrote to the legislature regarding the hearing of GPA's two [2] bills – to refinance the current bonds and the waiver of the 1500ft. distance between schools and the generating plants. The GM said he has not

heard anything back from Senator Ridgell, GPA's oversight chair, but that he will follow-up on this. The GM said if not acted on by the Legislature this will cost the ratepayers of Guam exorbitantly and will be a financial melt-down for GPA. It was mentioned that both bills will help lower power bills. The importance of this matter was stressed several times and management will work diligently, together with other stakeholders, to bring this matter before the Legislature.

The GM said that at this point, he would like to hand the meeting over to AGMA Tricee Lintiaco to present on GPA's Customer Engagement Service.

5.2 Financials

This matter was not discussed.

5.3 GPA Resolution FY2022-04 Approval to Award Contract for Bulk Supply of Ultra Low Sulfur Diesel [ULSD] Fuel

The new fuel supply contract is necessary to provide uninterrupted supply of bulk ultra low sulfur diesel fuel oil for the Baseload plants, initially, Piti 8&9 and Tenjo Vista

The 2-year contract is estimated to cost approximately \$190,292,500 requiring prior approval from the PUC and will be funded by fuel revenue bonds. The contract is planned for an initial period of two (2) years to commence on or about January 01, 2022 and to expire on December 31, 2023, with the option to extend for three (3) additional one-year terms.

Three (3) bidders responded to the solicitation under IFB GPA-047-21 Hyundai Corp, IP&E Holding and Mobil Oil Guam. MOBIL OIL GUAM, INC. was determined to be the lowest responsive and responsible bidder.

Comm. Santos interrupted the discussion because there were technical issues with the GoTo Meeting; it was mentioned that the YouTube live stream was ongoing. There was discussion on what the law requires and Counsel Botha confirmed that live streaming is a requirement which YouTube fulfills. The technical issues with GoTo was resolved and the meeting continued.

Comm. Santos moved to approve Resolution FY2022-04, second by Comm. Sanchez. There was no discussion or objection and the motion passed unanimously.

5.4 GPA Resolution FY2022-05 Approval of LEAC for Feb. 1, 2022 thru July 31, 2022 Period

The objective is to meet the December 15, 2021 upcoming LEAC with the PUC. GPA proposes to maintain the fuel cost at \$0.171458 for the periods of February 1, 2022 through July 31, 2022. The most recent Morgan Stanley market projections indicate rising fuel prices and projected under-recovery for the period ending July 31, 2022 at the current LEAC rate of \$0.171458/kWh is \$17.6 million

The LEAC is billed and collected thru the monthly electric billings of our customers.

The GM said that recently the oil prices have dropped slightly and the other factor is the 60MW solar power plant is anticipated to be on line in April 2022. The estimated savings is \$1.1M in fuel cost with it's coming on-line. With this is the equation the under-recovery is anticipated to decrease. GPA Management anticipates recovering a substantially and will revisit its calculations in January 2022.

GPA recommending to hold the current LEAC rate ending January 2022 to carry over from Feb - July 2022 to help ratepayers. Under- recovery will be \$17M but GPA thinks it can wait a little longer to recoup in an effort to assist ratepayers.

Comm. Santos motioned to approve Resolution FY2022-02, second by Comm. Limtiaco.

In discussion Comm. Sanchez reiterated that management is recommending to hold this price until July 31, 2022 barring some unusual occurrence orl disruption in the oil market. This is subject of PUC approval and updated information. In December the LEAC will move to \$0.171458/kWh; management is recommending to keep it at this level through July 31, 2022.

Comm. Limtiaco said that the GM is basing his calculations on the 60MW renewable coming on line in April but this could be sooner than April and the GM said that April is the anticipated start date and any deviation from this, if later, they will suffer penalties.

On the motion, there was no further discussion or objection and the motion carried unanimously.

6. OTHER DISCUSSION

6.1 * Presentation of Customer Engagement Services

Jenevieve Ooka, Managing Director, from Big Fish Creative introduced her team, Dave Pettinger and Shannon Ada. They performed market research for GPA via a qualitative survey from about 1000+ GPA customer relative to customer satisfaction & demographics. She asked Dave Pettinger to speak about the survey piece and Ms. Ooka and Ada spoke about how they took this base line information and applied it to new and existing customer service related programs / capaigns.

Below is a recap of their presentation:

FY21 Research Services

- Customer Satisfaction Survey
 - Completed November 2020
 - Mixed-mode (telephone, online) survey
 - n=1,035 completed surveys
 - Margin of error: +/- 3.05 at 95% confidence level
- Past-Due Customer Survey
 - Completed March 2021
 - Mixed-mode (telephone, online) survey
 - n=229 completed surveys among past-due customers
 - Margin of error: +/- 6.48 at 95% confidence level
- Customer Focus Groups/Interviews
 - Completed October 2021
 - Residential ratepayers / Stakeholders - Focus groups (5)
 - Commercial ratepayers - Executive interviews (5)



KEY INSIGHTS FROM BASELINE SURVEY FALL 2020

- Top of mind perception of GPA is cold, impersonal.
- Nearly 6 in 10 customers (58%) see GPA as improving.
- Customer satisfaction levels are good (28% TopBox), but not great.
- Ideas for improving customer satisfaction:
 - Reduce rates (36%)
 - Address power outages (25%)
 - Improve customer service (18%)
 - Improve infrastructure (13%)
 - Improve communication (7%)





KEY TAKEAWAYS FROM QUALITATIVE RESEARCH OCTOBER 2021

- Appreciation for “front-line” employees - hard working, friendly.
- Incorrect assumption that renewable energy = free power.
 - Ratepayers want lower bills, believe renewables will enable that.
- Broad misunderstanding of energy cost calculation.
- Very low prior awareness of GPA's integrated resource plan (IRP).
 - Desire for GPA to “have a plan.”
 - Many participants were reassured knowing a plan is in place.
 - Businesses concerned about “quality” of electricity, as much as cost.
- Very positive reaction to messaging points that show GPA emphasis on strategy to lower customer bills in the long term.
 - Confusion caused by technical terminology.



POSSIBLE APPLICATIONS OF RESEARCH FINDINGS

- Use very simple language that is focused on benefits to ratepayers, community and the environment to tell the story of GPA's efforts.
 - Technical jargon causes confusion and risks reducing trust.
- Emphasize as key message that GPA has a plan.
 - Lowering customer rates is a specific objective in the plan.
 - Integrating renewable energy to reduce reliance on fossil fuels.
 - Benefits to the environment are nice, but not key drivers of perception.
- GPA employees are seen as earnest and trustworthy. Empower select employees to help tell the story.
- Keep the messaging simple and repeat messages often. Ratepayers are not thinking about GPA unless they have an issue and need repetition in order to absorb messaging.



KEY MESSAGING FOR CUSTOMER ENGAGEMENT

FY21 "Power to Serve"

- Employee features
- Building trust and humanizing GPA
- Gain more positive engagement on social channels



FY22 "Bringing Energy Solutions to You"

- Public Education campaign centered around Guam's clean energy master plan (Integrated Resource Plan)
- Emphasize as key message that GPA has a plan.
- Reinforcing the people behind the Power



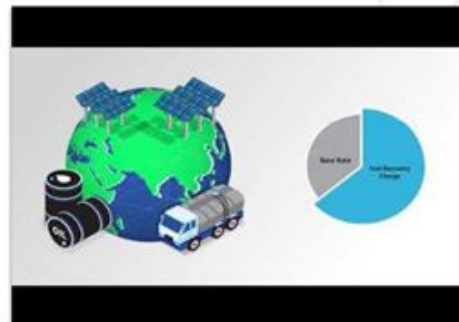
ENGAGING AND INFORMING CUSTOMERS

Existing Platforms

- Printed Newsletters - 47,200+ sends
- PayGPA - 45,060+ users
- Facebook - 8,540+ followers
- Lobby Displays
- Earned/Paid Media

Expanded Platforms

- Power Alerts - 52,020+ subscribers
- E-Newsletter - 27,340+ subscribers
- Instagram - 820+ followers
- YouTube - 96,000+ recent views
- Refreshed Website (FY22)

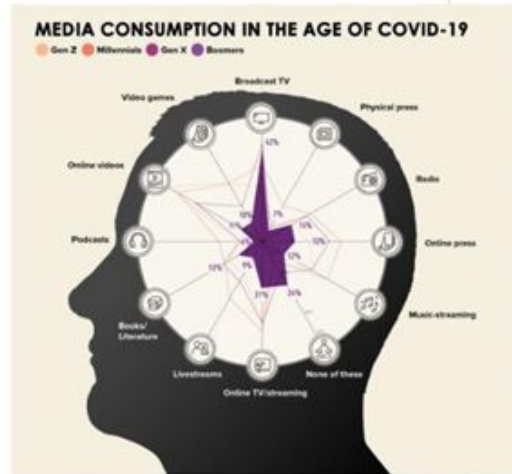




THE OMNI-CHANNEL APPROACH



- Customers engage differently across different demographics
- Omnichannel ensures we meet customers where they are
- Responding to research findings: simple, clear and consistent message at every touchpoint



- Media consumption is up since the outbreak, and it's primarily video based
- Broadcast TV, online videos, online TV streaming top spots for increased consumption
- *Global Web Index: Consumer Report April 2020*

Comm. Sanchez commented about key messaging for customer engagement and pointed out that there's no focus on awareness of plan to lower the power bill. In reality these are the 1 most important key points – to lower power bills and to keep power reliable. He said he was struck by the lack of interest in these two points. AGMA Limtiaco agreed that while the lowering of bills is the overall, end-all that this must be the most important message to relay to the public. The GM said in all fairness to the team this is always the focus; the AGMA also apologized that a slide for lowering ratepayers' power bills was omitted but assured the Commissioners that this is the goal behind every program / campaign initiated. Ms. Ooka also added that it is important that consumers know where the savings for their power is coming from and all the aforementioned specifics will lay the groundwork.

6.2 CCU Rules Update

This was not discussed.

7. ANNOUNCEMENTS

7.1 Next CCU Meeting

It was mentioned that this was the last meeting of the year. The next CCU work session and meetings will be in January 2022.

The Chairman said that GWA's counsel has recommended that a litigation matter be discussed in Executive Session and asked for a motion.

Comm. Sanchez motioned to move the meeting to Executive Session, second by Comm. Santos.

The Chairman recessed for 5 minutes to prepare audio / video for Executive Session status.

8. EXECUTIVE SESSION

8.1 **Litigation Matter

This litigation matter was discussed and transcription available after 6 months pending status of litigation.

9. ADJOURNMENT

There being no other business to bring before the Commission the meeting adjourned at 6:25 p.m.

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BlS

Attested

JOSEPH T. DUENAS, Chairman

MICHAEL T. LIMTIACO, Secretary

GM REPORT

January 2022



Generation Status

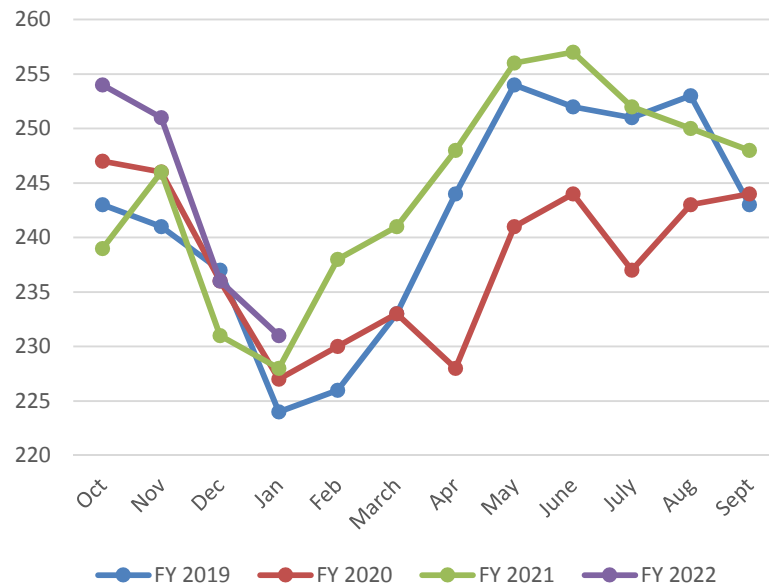
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1. Reserve Margin Forecast for February 2022:

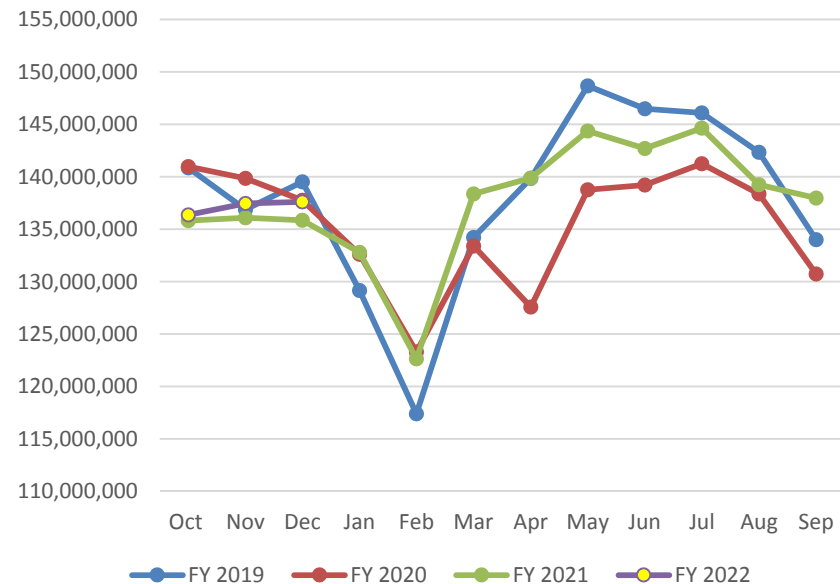
Projected Available Capacity: 332 MW
 Projected Demand: 240 MW
 Anticipated Reserve Margin: 92 MW

2. Generations Characteristics :

PEAK MW DEMAND
Ending Jan 18, 2022



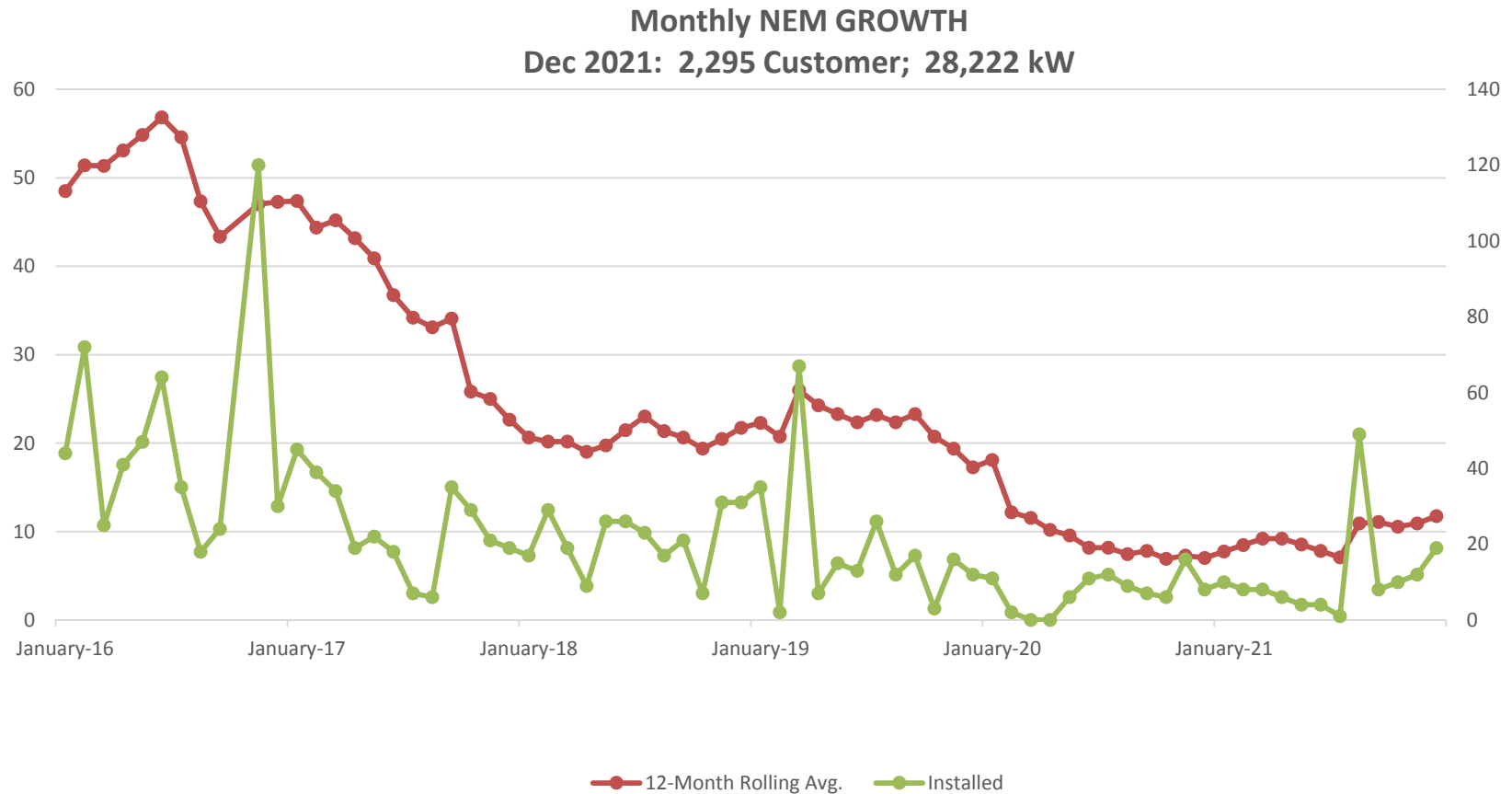
Net kWh Production
Ending December 31, 2021



Net Metering

3

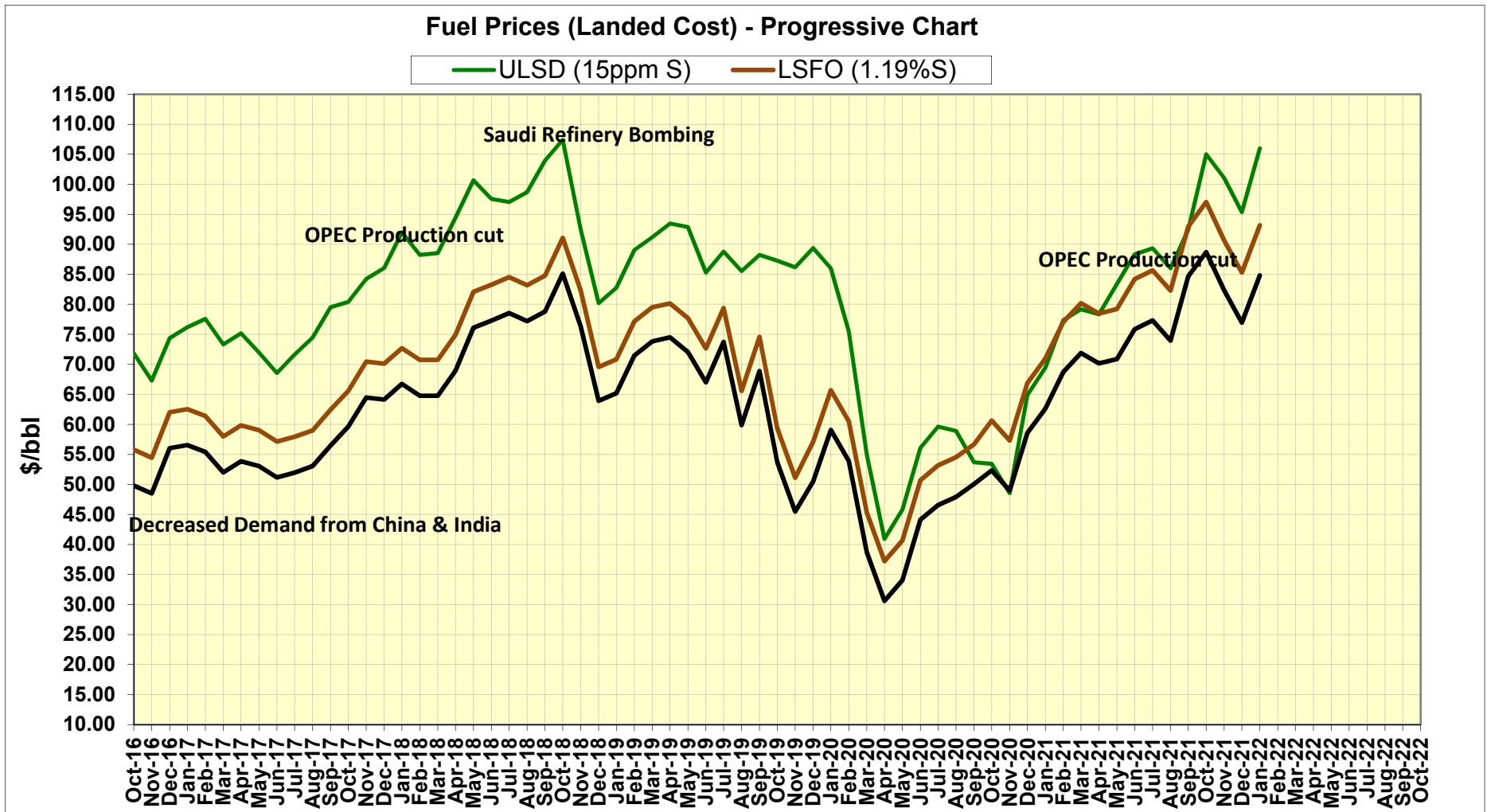
3. Net Metering (NEM) Growth Thru December 2021:



GPA Fuel Landed Cost (Per Barrel) Thru Jan 19, 2022

4

4. HSRFO \$84.85; LSRFO \$93.18; ULSD \$106.00

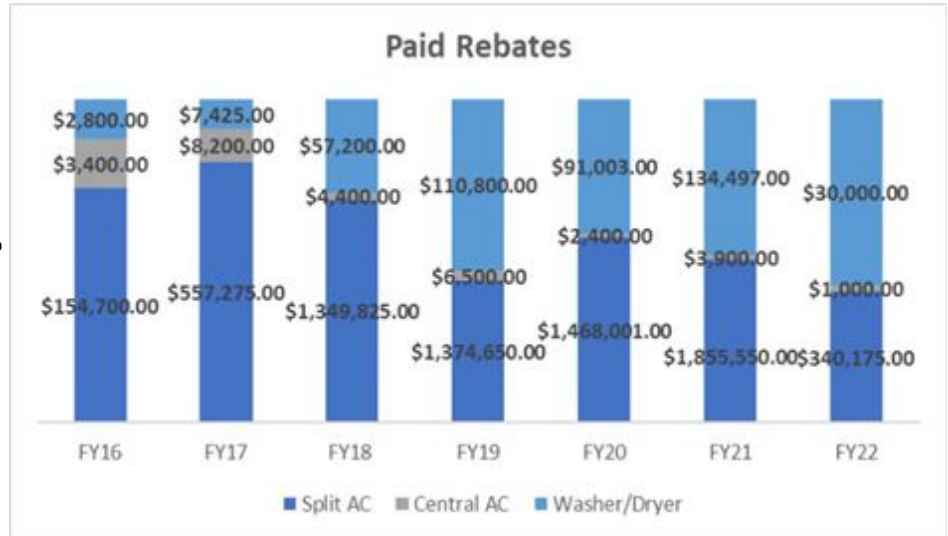


Demand Side Management (DSM)

5

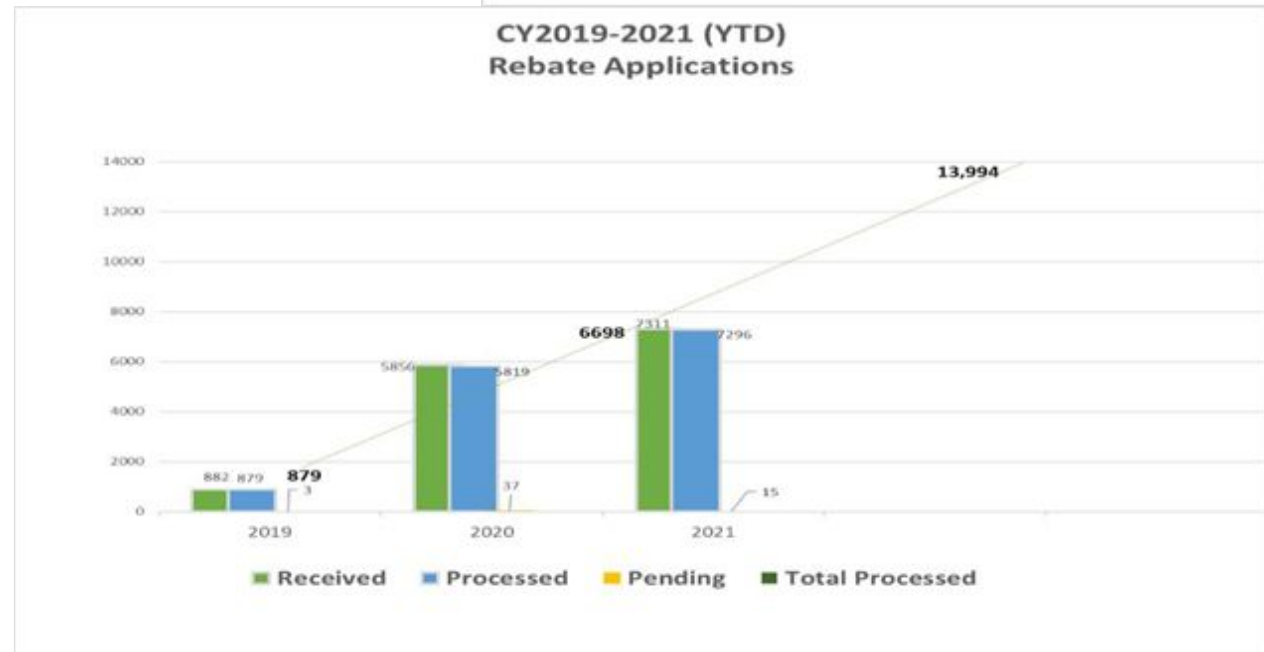
5. DSM Funding as of Dec 31, 2021:

		FY'22	FY'16-FY22 YTD TOTAL	
Regular/OT Pay	\$	32,554.32	\$ 352,793.72	4.3%
Other Contractual	\$	-	\$ 341,685.95	4.1%
Ads & Radio Announcements	\$	-	\$ 9,000.00	0.1%
Paid Rebates-Split AC	\$	340,175.00	\$ 7,100,176.00	85.9%
Paid Rebates- Central AC	\$	1,000.00	\$ 29,800.00	0.4%
Paid Rebates- Washer/Dryer	\$	30,000.00	\$ 433,725.00	5.2%
Total Expenses	\$	403,729.32	\$ 8,267,180.67	
Bank Interest (+)	\$	190.54	\$ 6,301.88	
Bank Fees	\$	912.30	\$ 6,609.62	
DSM Ending Balance (LEAC Funds): \$1,212,989.75				



*Preliminary Data as of 01/03/2022

6. DSM Rebate Application Report 2019 to 2021:



General Manager's Report (cont'd)

6

7. New Power Plant Update: GPA Activities

Completed:

- ECA Amendment: Signed on March 17, 2021.
- Resolution on Section 106 process between Navy/SHPO/GPA (cultural process)
- Archaeological Inventory Survey of Ukudu Site
- Cultural Survey for boring scope fuel/water/power project areas (outside of plant)
- Baseline noise study for Piti 41 MW diesel generator plant site.
- Water Supply and Discharge Agreement signed.

Ongoing / Pending:

- Archaeological & Cultural Requirements:
 - ✓ Section 106 process for cultural survey on Navy properties (pipeline route and Harmon Substation)
 - ✓ Review/approval of monitoring report for pipeline construction area.
 - ✓ Approval of research design for boring of proposed site in Piti for diesel generator relocation
- Water & Wastewater Requirements:
 - ✓ Change of Law issues due to update GWA NPDES permit affecting discharge of wastewater from cooling system
 - ✓ Follow up with KEPCO-EWP/Doosan on phosphate treatment proposal (change in law)
- Permit & Drawing Reviews:
 - ✓ Several construction permits received: temporary power (office/construction), new pipeline construction, new plant construction (phases 1-3)
- Site Inspections:
 - ✓ Inspection/monitoring of plant site (Ukudu) clearing/grading and cleaning of the Tanguisson fuel pipeline.

Critical Path & Risk Items

Cultural Survey

(SHPO Approvals Required)

- Approx. 17 miles of pipeline requires approval for boring and construction excavation.
- Pipeline construction research design development and GHPO approval
- Section 106 process required for Navy properties

Delays on Permit Approvals

- Construction Permits
- Air Permits
- NPDES Permit

Construction Mitigation

- For any wetland, biological, cultural or other findings during construction (unknowns)

Zone Exemption

- Bill No. 213-36 (COR) had a scheduled public hearing on Jan 20, 2022 for the Buffer Zone Exemption for Piti 41MW diesel generator plant site (GPA).



General Manager's Report (cont'd)

7

8. COVID-19 Vaccination Rate:

- 93% fully vaccinated employees. As of Jan 24th, GPA had 26 cases. Service continues uninterrupted but if it gets worse, some services could be affected.

9. Emergency Rental Assistance (ERA) Program:

- \$1,319,797.85 received for payment toward customer accounts, as of January 24, 2022.

10. Media Roundtable:

- A media roundtable was held on Tuesday, January 18, 2022 at 11 a.m. with various local media outlets. A presentation was held on the importance of support for both Bill 212-36 (COR) and Bill 213-36 (COR) to assist with lowering power cost, increasing power reliability, resiliency & quality and protect our environment.

11. Legislative Update:

- Virtual Zoom Public hearing of Bill 212-36 (COR) Refunding 2012A Outstanding Revenue Bonds & Bill 213-36 (COR) Exemption for Reserve Generators at Cabras was held January 20, 2022 at 9 a.m. Copy of my testimony on the two bills are attached.



General Manager's Report (cont'd)

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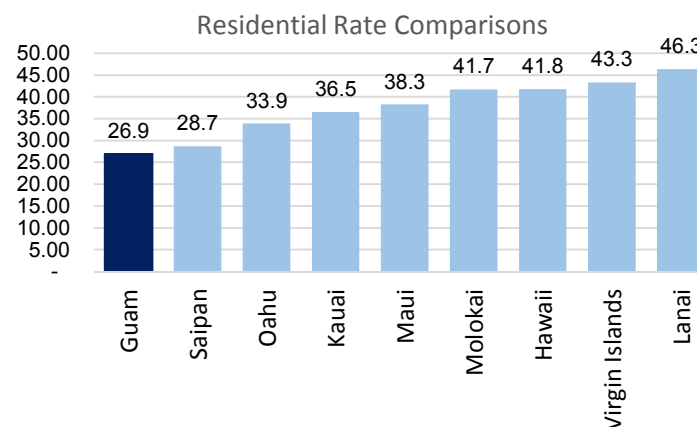
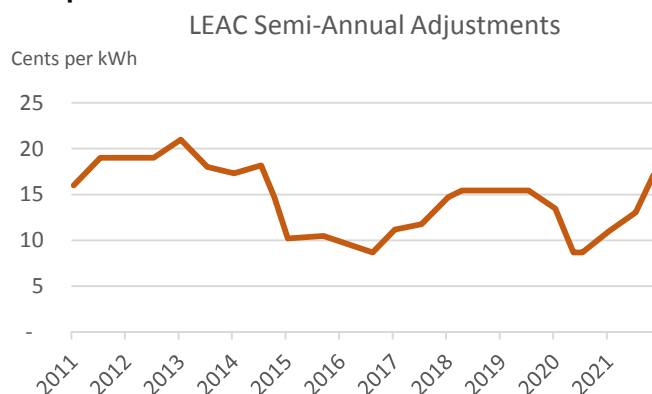
12. PUC Update:

Disposition of Previous GPA Dockets:

- GPA Docket 20-09 - Ratification of Preliminary Order by Chairman Johnson Suspending the Implementation of GPA AP-072 Net Metering Program Interconnection Policy, as issued by GPA on August 4, 2021 - **Approved**
- GPA Docket 22-02 - Petition for Approval of Procurement of the PMC for the Mgmt., Operation & Maintenance of the GPA Fuel Farm Bulk Storage Facility - **Approved**

Current GPA Dockets on PUC Agenda (January 27, 2022):

- GPA Docket 22-04, Petition for Approval of Contract for Supply of Diesel Fuel Oil
- GPA Docket 22-05, Petition to Set the Levelized Energy Adjustment Clause (LEAC) Factor effective February 1, 2022. GPA's Petition is to hold LEAC as is which results in a rate of \$0.269/kWh for an average residential consumer of 1,000 kWh. The following is a comparison of rates with other islands as of Jan 2022:



13. Generation KPIs:



- The following graphs show updated information through December 2021:



Historical Monthly Peak Demand Dec 2014 - Dec 2021

COVID 19 Pandemic

PCOR1 - Mar 15, 2020

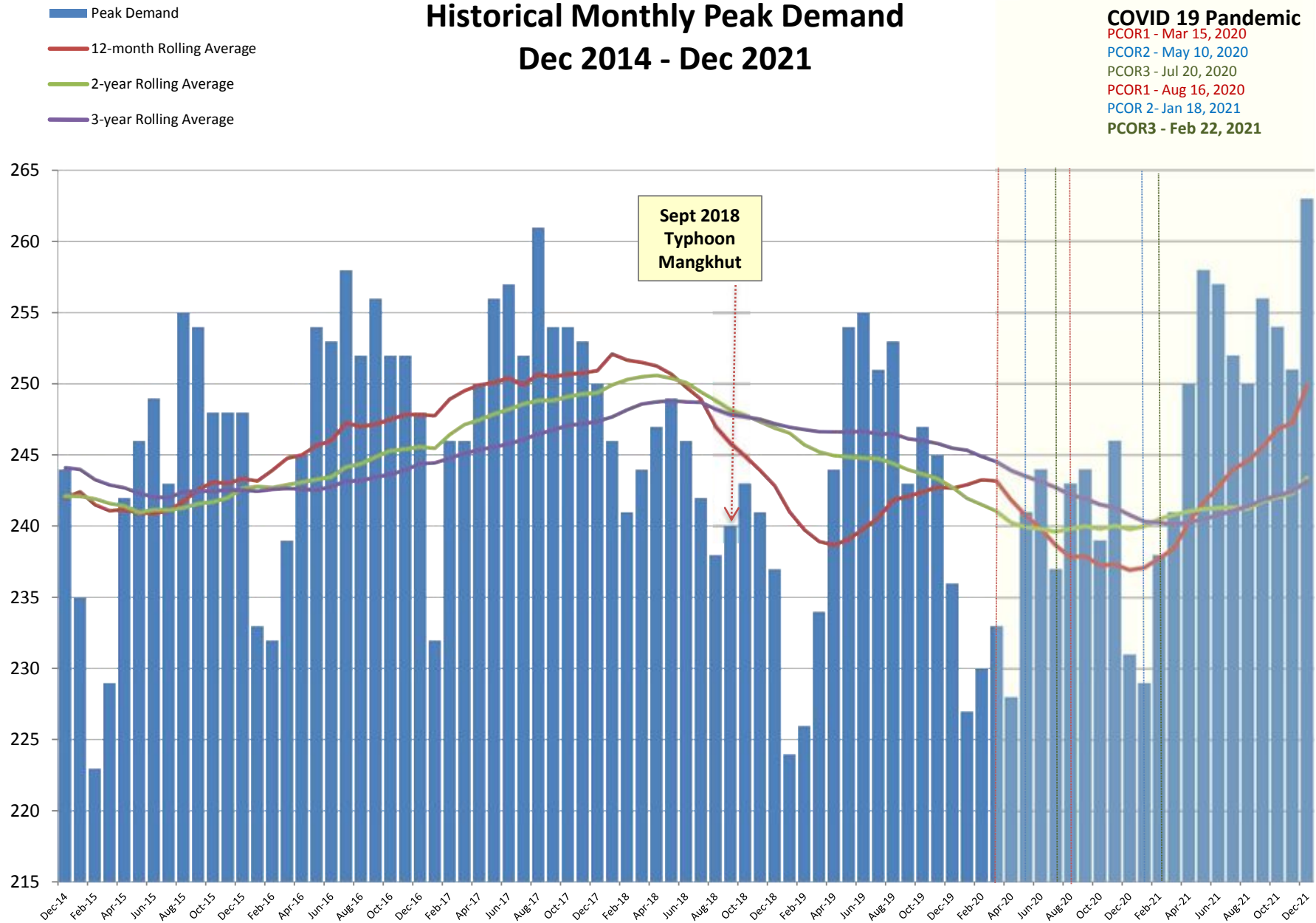
PCOR2 - May 10, 2020

PCOR3 - Jul 20, 2020

PCOR1 - Aug 16, 2020

PCOR 2- Jan 18, 2021

PCOR3 - Feb 22, 2021



Historical KWH Sales Dec 2017 - Dec 2021

COVID 19 Pandemic

PCOR1 - Mar 15, 2020

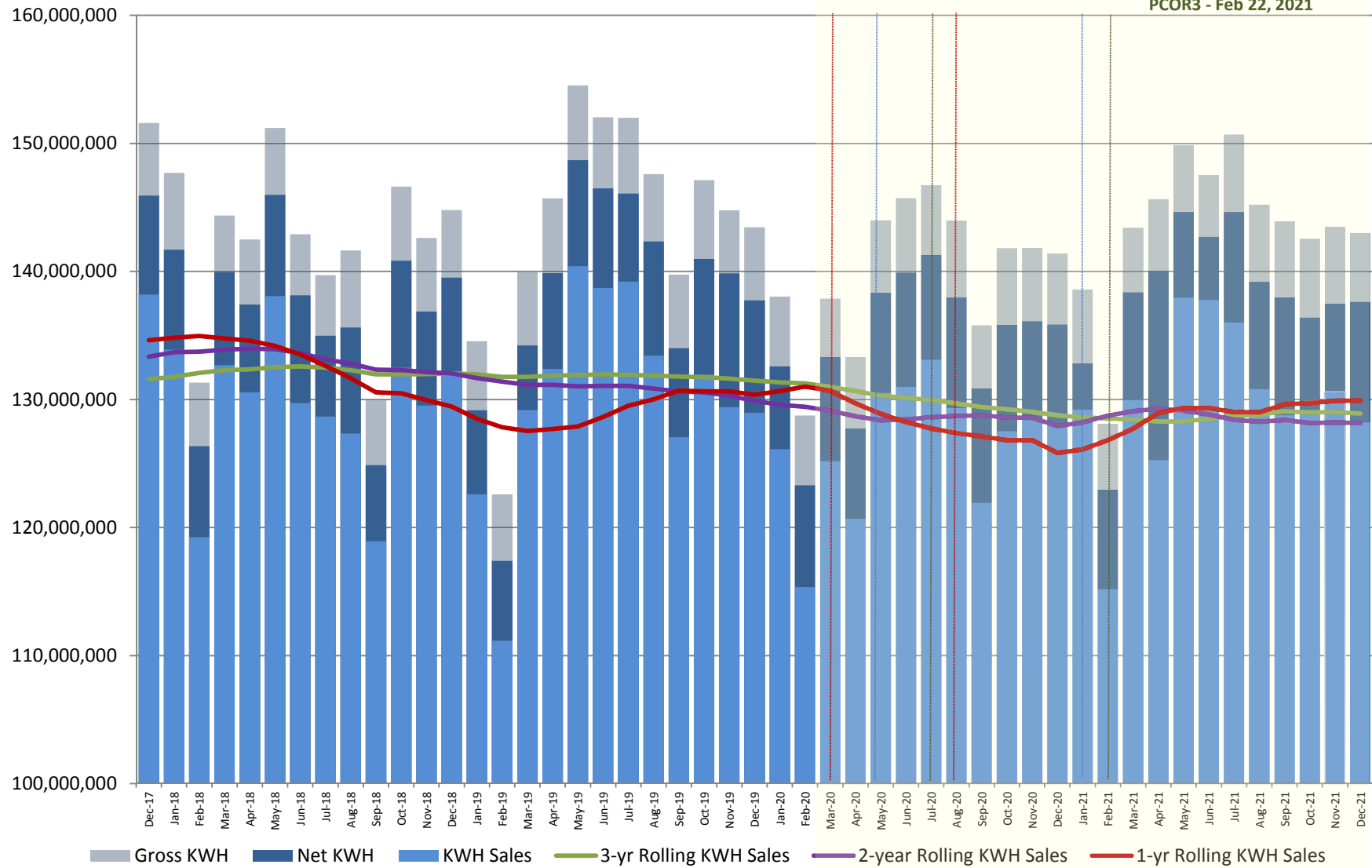
PCOR2 - May 10, 2020

PCOR3 - Jul 20, 2020

PCOR1 - Aug 16, 2020

PCOR2 - Jan 18, 2021

PCOR3 - Feb 22, 2021



Gross and Net Generation (KWH) Dec 2017 - Dec 2021

COVID 19 Pandemic

PCOR1 - Mar 15, 2020

PCOR2 - May 10, 2020

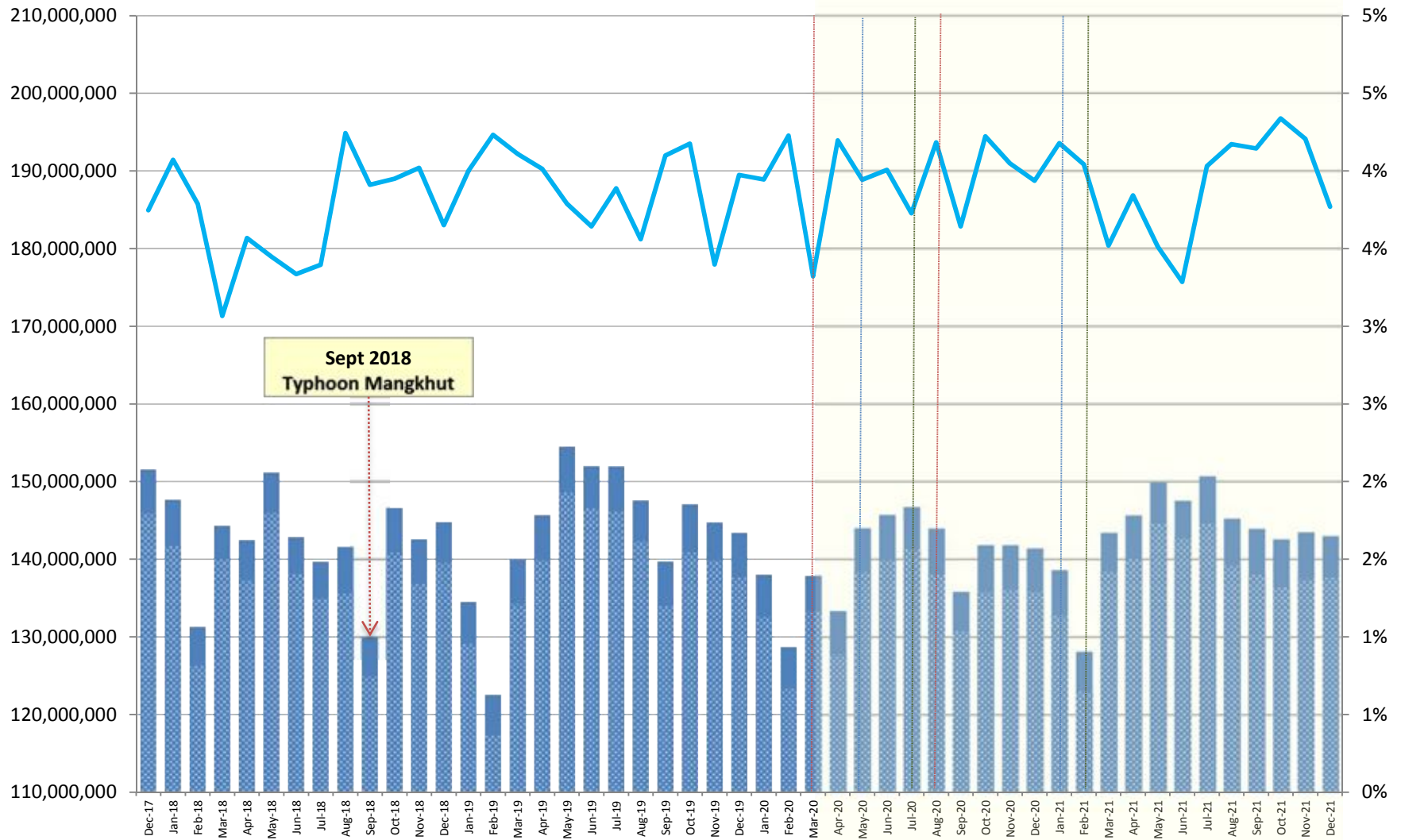
PCOR3 - Jul 20, 2020

PCOR1 - Aug 16, 2020

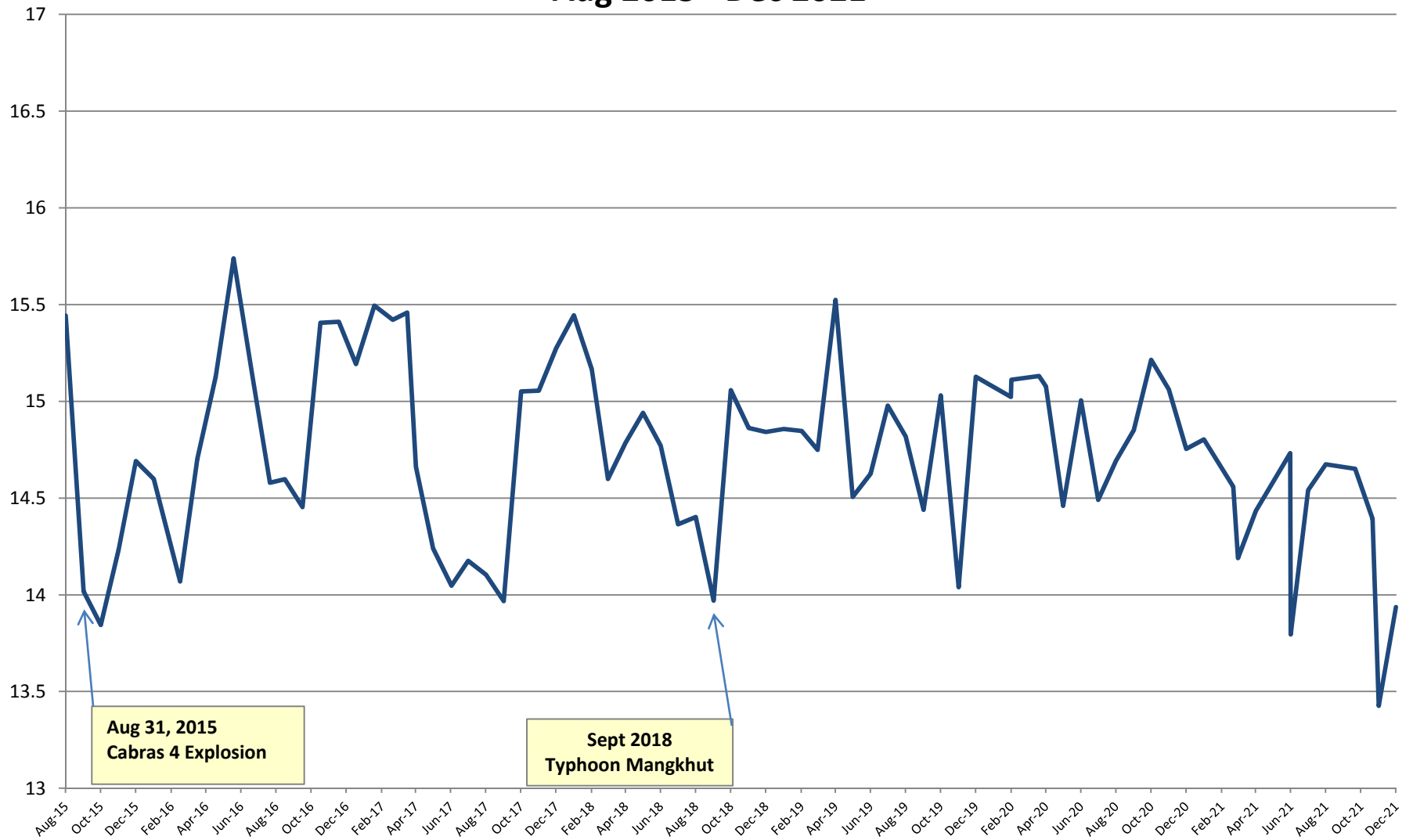
PCOR 2- Jan 18, 2021

PCOR3 - Feb 22, 2021

Gross KWH Net KWH % Station Use



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



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

COVID 19 Pandemic

PCOR1 - Mar 15, 2020

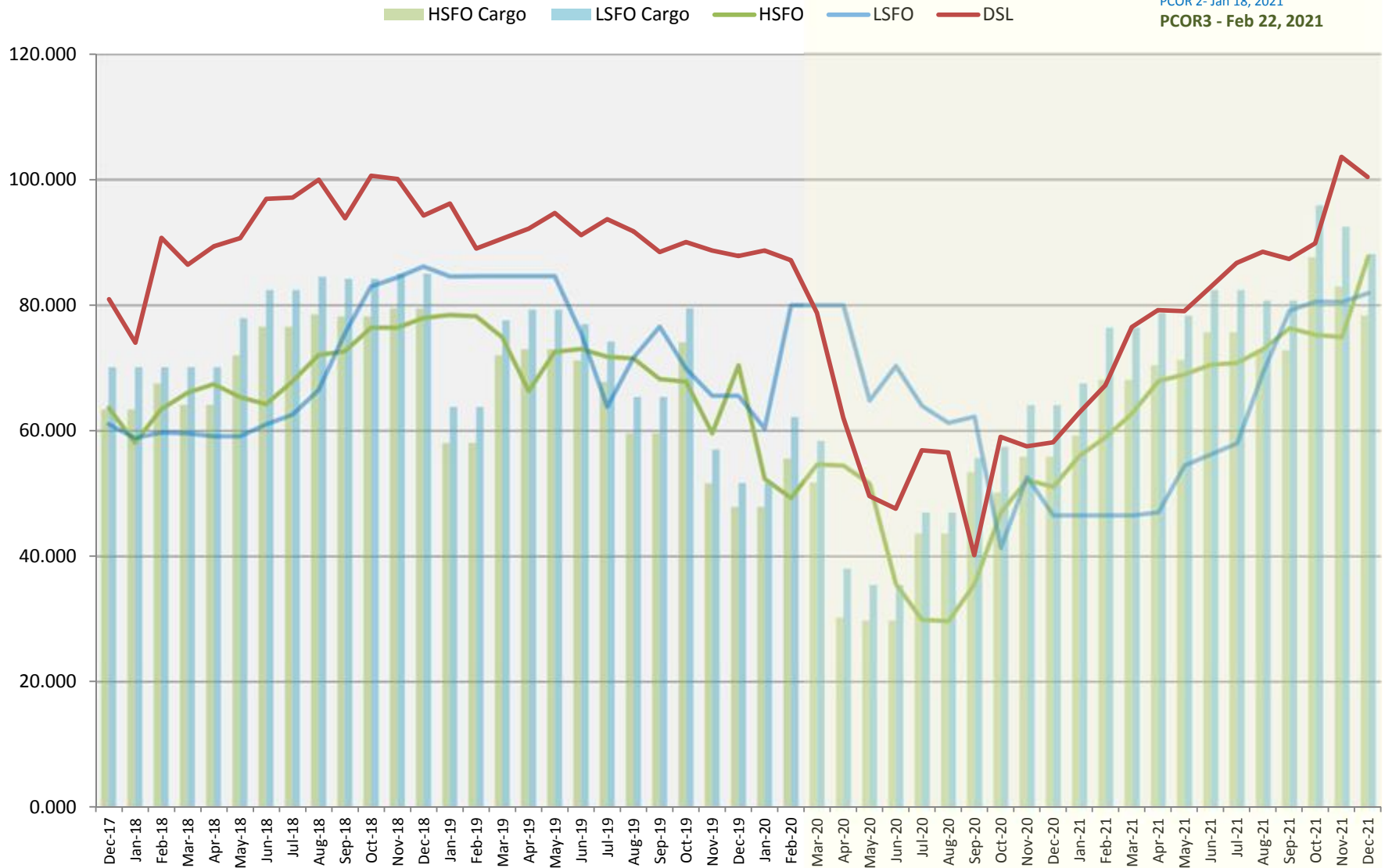
PCOR2 - May 10, 2020

PCOR3 - Jul 20, 2020

PCOR1 - Aug 16, 2020

PCOR2 - Jan 18, 2021

PCOR3 - Feb 22, 2021





GUAM POWER AUTHORITY

ATURIDÂT ILEKTRESEDÂT GUÅHAN
P.O.BOX 2977 • HAGÂTÑA, GUAM U.S.A. 96932-2977

January 20, 2022

Honorable Clynton E. Ridgell
Chairman

Committee on Economic Development, Agriculture, Power and Energy Utilities, and the Arts
I Mina' Trentai Sais Na Liheslaturan Guåhan
238 Archbishop Flores St., Ste. 906
Hagåtña, Guam 96910

Re: Bill 212-36 (COR)
AN ACT TO APPROVE THE TERMS AND CONDITIONS OF THE ISSUANCE BY GUAM POWER
AUTHORITY OF REVENUE BONDS TO REFUND OUTSTANDING GUAM POWER AUTHORITY
REVENUE BONDS

Dear Senator Ridgell:

The Guam Power Authority is pleased to offer testimony in support of Bill 212-36 (COR), as introduced.

GPA continuously evaluates its operations and finances to identify issues that will yield improved service and cost savings for its ratepayers. Restructuring certain revenue bonds is one of those avenues to achieve ratepayer savings and improved services. If passed, Bill 212-36 will help GPA garner savings for Guam's ratepayers.

Bond interest rates have been very favorable for refinancing. This is evident from the recent Government of Guam bond activity wherein this government issued six (6) bonds at very favorable interest rates, and very well-received by the bond market. Inflation rates are rising, and the Federal Reserve Bank has hinted that interest rates will increase in 2022. Therefore, GPA must act immediately to refinance its 2012 bond at a lower interest rate for the benefit of its ratepayers.

GPA has three (3) outstanding revenue bonds totaling approximately \$503M. Its 2012 Series A bond is callable in 2022, while the 2014 and 2017 bonds are callable in 2024 and 2027 respectively. GPA has seen proposals from two major underwriters both indicating GPA could refinance its 5% bonds at around 3.2% resulting in reduced annual debt service payments by about \$15M. The projections reflect potential outcomes estimated by GPA's new underwriters Bank of America / Wells Fargo. These potential results are compliant with the mandated benchmarks which bond refinancing is authorized.

GPA's 2012 Series A ("2012A") bonds have an outstanding principal of \$285.8 million at an interest rate of 5.00%, with \$265.1 million callable beginning October 1, 2022. The revenue bond interest rates are at a historic low and the bond market's appetite for triple tax-exempt bonds remains strong, presenting favorable bond refunding environment. The restructuring of 2012A bonds can maximize GPA's annual cash flow savings of approximately \$15.2 million beginning 2024 through 2030.

Federal tax law restricts a tax-exempt refunding of these bonds to close no earlier than 90 days prior to the call date, or July 3, 2022, for GPA's 2012A bonds. Interest rates, however, can be secured now on a forward-delivery basis for a rate premium of approximately five (5) basis points per month. The refunding, with a projected total interest cost of 3.2%, will result in approximately \$15.3 million in net present value savings, levelized GPA's debt service through 2044.

Upon receiving legislative approval to proceed with the 2012A bond refinancing, the matter would go before the Guam Public Utilities Commission for consideration and approval. Once all necessary approvals are achieved, GPA will work quickly with GEDA to achieve the maximum savings through this refunding.

Bond refinancing is one of several approaches to increase ratepayer savings and lower power bills by 2025. Failure to refinance the bonds will negatively impact power rates in the near future. It is for these reasons that GPA is before you today, requesting for authorization to proceed on this measure. Our ratepayers deserve the lowest possible utility rates, and this cost-reducing opportunity is one we cannot afford to miss.

Si Yu'os ma'åse' for your consideration.

Senseramente,

A handwritten signature in black ink, appearing to read 'John M. Benavente', with a stylized flourish at the end.

John M. Benavente, P.E.
General Manager

cc: Hon. Joe S. San Agustin
attachment: Bill 212-36 Presentation, GPA

Bill 212-36 (COR)

Prepared for
Legislative Public Hearing
Committee on Economic Development, Agriculture,
Power and Energy Utilities, and the Arts
Senator Clynton Ridgell, Chairperson

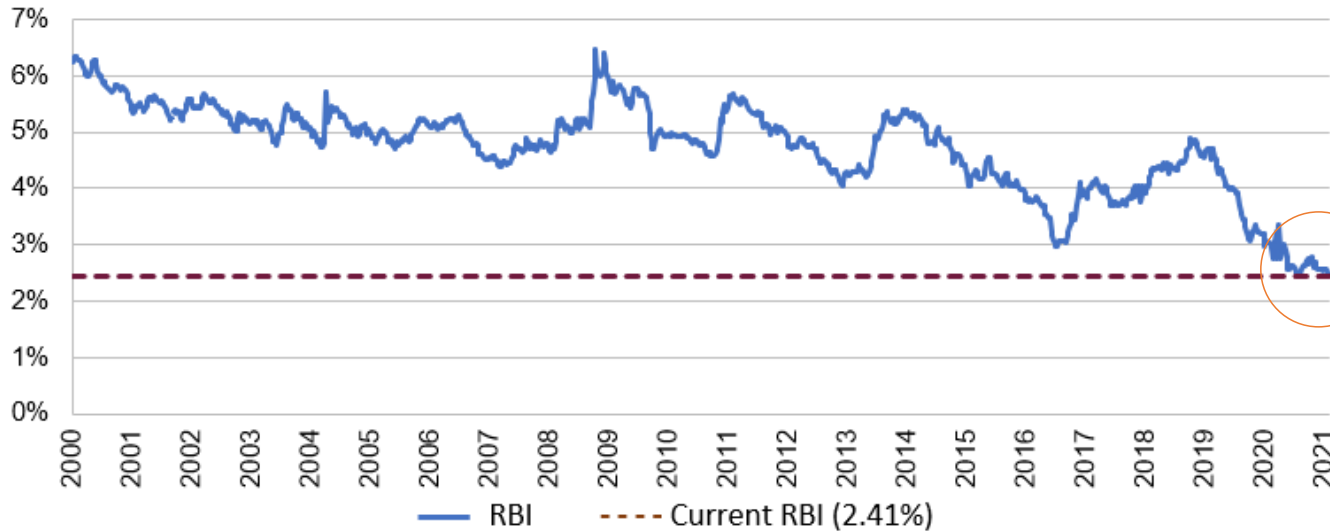
January 20, 2022
via Zoom

John M. Benavente, P.E.
General Manager
Guam Power Authority



Bill 212-36 (COR) - Refunding of 2012 Series A Bonds

Bond Buyer Revenue Bond Index



Federal Reserve policymakers this week signaled they will start raising U.S. interest rates in March.

Reuters, January 13, 2022

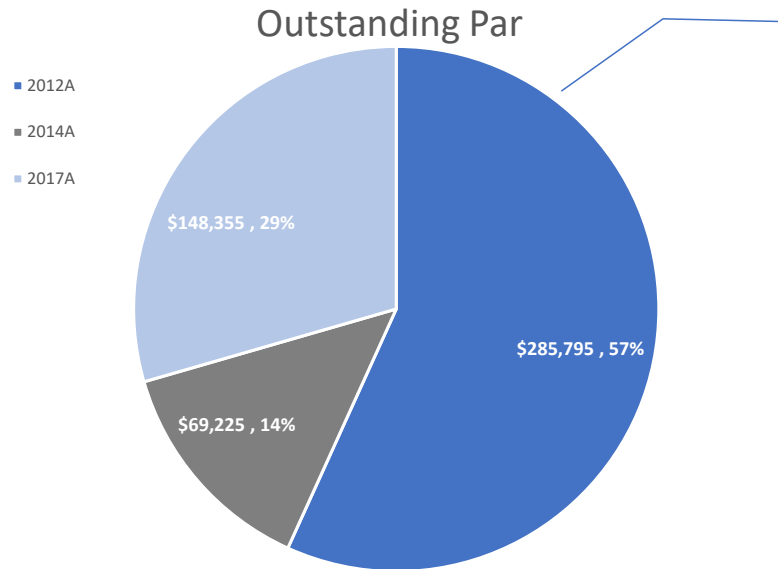
GOVERNMENT OF GUAM BOND ACTIVITY 2020-2021

DATE	ISSUE	PAR AMT	ALL-IN TIC	COUPON	NEW MONEY	NET PV SAVINGS	NET PV SAVINGS %	SUBSCRIPTION (XX TIMES)	TOTAL ORDERS
Jun 2020	GWA Series 2020A	\$134,000,000	4.59%	5.00%	\$103,672,000	N/A	CIP	21.6	\$2,900,000,000
Aug 2020	GWA Series 2020B	\$166,075,000	3.70%	3.61%	\$0	\$11,927,792	8.36%	1.2	\$191,400,000
Oct 2020	JFK Certificates of Participation Series 2020A Refunding	\$65,420,000	5.18%	4.85%	\$0	\$7,957,299	13.99%	8.7	\$568,000,000
Mar 2021	HOT Revenue Refunding Bonds, Series 2001A	\$58,865,000	3.23%	5.00%	\$0	\$18,990,207	26.9%	18.0	\$1,060,000,000
May 2021	GovGu BPT Refunding Bonds Series 2021E & Series 2021F	\$277,620,000	2.96%	3.99%	\$0	\$52,117,561	16.7%	18.0	\$4,997,705,000
Aug 2021	GIAA Refunding Bonds, 2021	\$143,430,000	4.07%	3.96%	\$0	\$3,076,216	2.46%	17.5	\$2,503,990,000



Bill 212-36 (COR) - Refunding of 2012 Series A Bonds

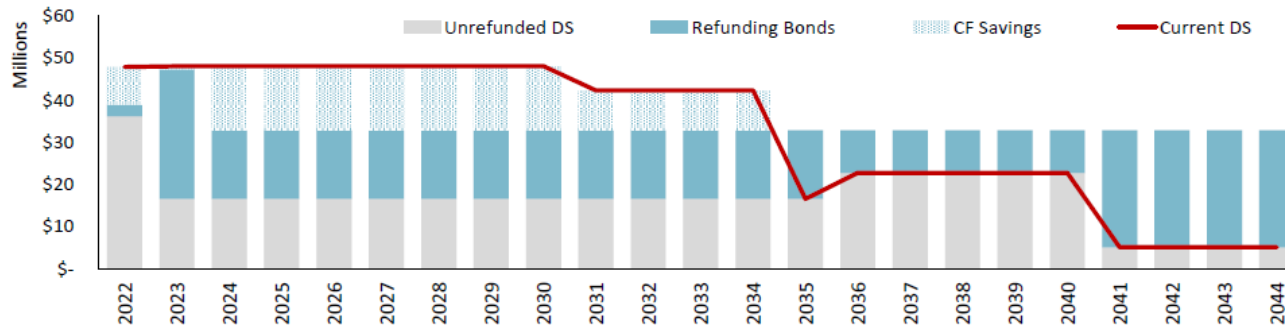
GPA Outstanding Revenue Bonds



Today's interest rates on revenue bonds are at historic lows, and market appetite for triple tax-exempt bonds is strong.

Bill 212-36 (COR) - Refunding of 2012 Series A Bonds

Debt Service Profile



Refunding of 2012 Series A Bonds:

- \$285.8 outstanding principal at 5.00% interest rate
 - \$265.1M callable beginning October 1, 2022
- Refunding the 2012A bonds at a projected 3.2% interest may result in \$15.3M NPV savings, thus leveling GPA's debt service through 2044.

Bond refinancing is one of several approaches to increase ratepayer savings and lower power bills by 2025.

The plan minimizes the impact of any future erratic fuel price increases on ratepayer power bills

Summary of Refunding Results

Pricing	April 6, 2022
Delivery	July 5, 2022
Refunding Par Amount	\$231,220,000
Refunded Par Amount	\$285,795,000
All-In TIC:	3.17%
Current Aggregate MADS	\$48,006,000
New Aggregate MADS	\$47,300,500
DSRF Deposit / (Reduction):	(\$705,500)
Principal Amortization	2023 - 2044
Avg. Annual Cashflow Savings	2024 - 2030
Avg. Annual Cashflow Savings	\$15,147,964
NPV Savings	\$15,258,251
NPV Savings as % of Refunded Par	5.34%
Escrow Efficiency⁽¹⁾	90.85%





GUAM POWER AUTHORITY

ATURIDÂT ILEKTRESEDÂT GUÅHAN
P.O.BOX 2977 • HAGÂTNÂ, GUAM U.S.A. 96932-2977

January 20, 2022

Honorable Clynton E. Ridgell
Chairman

Committee on Economic Development, Agriculture, Power and Energy Utilities, and the Arts
I Mina' Trentai Sais Na Liheslaturan Guåhan
238 Archbishop Flores St., Ste. 906
Hagåtña, Guam 96910

Re: Bill 213-36 (COR)
AN ACT TO ADD NEW §§8119(A) TO CHAPTER 8, TITLE 12, GUAM CODE
ANNOTATED, ESTABLISHING AN EXEMPTION FOR CONSTRUCTION OF NEW 41MW
CABRAS DIESEL UNITS ON LOT 261 AND 257, U.S. NAVY APRA HARBOR
RESERVATION

Dear Senator Ridgell:

Buenas yan hâfa adai. Bill 213-36 (COR), *AN ACT TO ADD NEW §§8119(A) TO CHAPTER 8, TITLE 12, GUAM CODE ANNOTATED, ESTABLISHING AN EXEMPTION FOR CONSTRUCTION OF NEW 41MW CABRAS DIESEL UNITS ON LOT 261 AND 257, U.S. NAVY APRA HARBOR RESERVATION*, was introduced by Sen. San Agustin on October 12, 2021. The Guam Power Authority (GPA) is in support of this legislation.

If passed, Bill 213-36 will allow GPA to proceed with critical energy projects that will substantially improve air quality, lower rates, and increase power service reliability – all positively impacting our island come but especially all who live and/or work within the Piti community. Through several meetings, GPA engaged in discussions with the Piti Municipal Planning Council and residents of Piti, the Port Authority of Guam management, the leadership team of Jose Rios Middle School and its PTO, and with local media partners. We have carefully considered the comments and suggestions raised at these meetings, which have improved and strengthened our clean energy plan.

Ukudu Power Plant & Reserve Units

The contract for the Ukudu power plant includes reserve generators that may be used during system maintenance of the permanent units or as otherwise required by GPA. These reserve generators, totaling 41 MW, are planned for installation near GPA's existing fuel tank farm between the entrances to the Port Authority of Guam and Polaris Point. The proximity of major transmission lines, existing fuel infrastructure, and other factors conclude that Lots 261 & 257 are the best and most feasible location for these reserve units. The location, however, is within 1,000 feet from Jose Rios Middle School, which indicates potential conflict with P.L. 22-23.

The proposed lots to site these reserve units are located within an area originally designated for power generation and related uses. In fact, the Department of Land Management opined that the subject lots in Cabras were transferred to GPA by the U.S. Navy as unzoned federal property specifically for power plant use by GPA. The principal financial lenders of Guam Ukudu Power, LLC, who is contracted to build and operate the new Ukudu power plant and related components including reserve power units, are concerned about the conflict of Public Law 22-23 has with the specified, permitted activities upon the Cabras lots. GPA is required to remedy the conflict, which brings us to the issue at hand.

Public Law 22-23

P.L. 22-23 restricts the construction of power generation facilities, with capacity in excess of one (1) megawatt and utilizing fossil fuels within 1,500 feet of a school. Testimony in support of P.L. 22-23, passed in 1993, cited the poor air quality surrounding Harmon Loop Elementary, now known as Juan M. Guerrero Elementary School, attributed to the Macheche power plant operations. The Macheche plant's stack height was subsequently raised from 45 feet to the existing 150 feet, immediately mitigating the impact to the area community. Additionally, the sulfur content of the fuel oil reduced from 0.6% (original) to 0.0015% (current) at Macheche and other diesel plants, considerably improving air quality and reducing overall emissions. The Macheche power plant operates today, generally unnoticed by the Juan M. Guerrero Elementary School community, and numerous patrons of the Dededo Sports Complex.

Impact to Jose Rios Middle School Community

The subject lots are between 1,000 – 1,500 feet of Jose Rios Middle School, as are the existing baseload plants – Piti Units #8 and #9. Under current operations, Units 8 and 9 generate over 644,000 megawatt hours annually burning high and low sulfur residual fuel oil (RFO) containing up to 2% sulfur content. The school's potential impact from power plant emissions occurred less than 3% of plant operations over the past five (5) years, usually when trade winds blow inland.

Improved Air Quality

Several projects are underway to convert existing baseload units Piti 8 & 9, to ultra-low sulfur diesel – the same fuel that Macheche and other non-baseload plants use today, and fuel which the 41 MW back-up generators will use. The siting of the 41MW reserve units and related power plant activities will impact the Piti school community and village. The *positive* impact will be realized in six (6) short months when Units 8 and 9 start utilizing ultra-low sulfur diesel with a sulfur content of 0.0015%. This is the same diesel available at your neighborhood gas stations that powers trucks and school buses and all other power plants, except for Cabras 1 & 2. Although Cabras 1 & 2 are slated for permanent retirement shortly after the commissioning of the new Ukudu power plant, it will transition from heavy oil at 2% sulfur to cleaner oil at 0.2% sulfur content at the end of this year - 2022. By 2025, the current baseload plants will have either retired or transitioned to reserve units. By 2025, the sulfur dioxide (SO₂) emissions will be 0.05% of the 2019 rate, exceeding the National Ambient Air Quality standards. The air will be 1,894 times cleaner than today. The Cabras air quality will be improved by 99.6% - a substantial transformation after 50 years of burning cheap but high sulfur content fuel.

Clean, Reliable, Resilient, Affordable Energy

GPA is making significant progress to ensure clean, reliable, affordable, resilient energy for Guam. Transitioning to cleaner, greener, and renewable energy requires confidence that the non-traditional energy sources can provide energy security, self-sufficiency, and system stability. Long-term planning is critical to ensuring that Guam's energy infrastructure has the capacity, flexibility, resilience, and capacity to adapt and deliver. By 2025, the new Ukudu power plant will provide the island's primary baseload energy, reducing the Guam's annual fossil fuel import by 49 million gallons. The existing

conventional baseload power plants will be retired or placed on reserve status and will operate on cleaner fuel. Concurrently, utility-scale renewable energy farms and energy storage battery systems will be commissioned, generating over 38% of the island's power by 2026. Guam ratepayers will save approximately 25% in current energy costs to receive cleaner, more resilient and reliable energy.

The main Ukudu power plant will be constructed in Dededo and will have the capacity to generate over 198 MW. This new, most efficient plant will provide Guam's primary baseload energy, in addition to the 165+ MW current and pending utility-scale and roof-top solar PV systems. The 41MW units are a component of the new power plant and serve as back-up or reserve generation capacity. The Ukudu plant is the cornerstone to achieve and ensure the island's energy security.

Compliance with Local Laws & Federal Consent Decree

The Ukudu plant project, which includes the 41MW reserve units proposed to be sited in the Cabras area, is a key component of the negotiated Consent Decree between GPA, US EPA and US Department of Justice. Transitioning to clean fuel, adding additional utility-scale renewable plants, and energy battery storage systems are also critical components of the Consent Decree and advance the island's energy security.

By 2024, 25% of the energy delivered to your homes, schools, businesses and community centers will come from renewable sources. This will be, in large part, from the large utility-scale PV plants coming online beginning this year and throughout the next few years. Over 180MW renewable energy will be added to the current 25MW utility-scale PV farm and 25MW – 28 MW customer rooftop sources.

Transitioning to clean fuel present unique infrastructure, supply and logistical challenges. The solution includes concurrently using up to five (5) different fuel types over the next few years. By late 2024, all power plants including baseload and reserve units, will utilize ultra-low sulfur (0.0015%) fuel, reducing emissions by 1,859 times, providing us over 99% improved air quality.

While cleaner fuel is more expensive, the generation units of the new power plant are extremely efficient and are able to produce more energy with less fuel. Lower fuel requirements coupled with affordable utility-scale renewable energy and battery storage will result lower fuel costs and ultimately lower power bills. The 2022 Integrated Resource Plan, currently before the CCU for approval, recommends adding approximately 400MW of solar renewables by 2030, thus achieving our 50% renewable energy goal five (5) years earlier than the mandated deadline of 2035. However, as identified by the Plan, the Ukudu power plant and its reserve unit is critical to achieving this goal.

Consent Decree Compliance

We cannot achieve clean, reliable affordable power and comply with the Consent Decree by utilizing existing power plants that were commissioned in the 1970s. Those plants have served the island well over the past 47 years. The plants are no longer capable of keeping up with intermittency of modern, renewable power generation or meet today's environmental and efficiency standards.

The path to clean, reliable, resilient, affordable energy has been paved. The planning for a new power plant began over a decade ago. We must stay the course and keep moving forward. Further delays jeopardize compliance with the Consent Decree, as well as availability of sufficient power generation for Guam. Our current nameplate power generation capacity is 420MW. However, the derated capacity is about 358MW with a current peak demand of 257MW, leaving our current reserve at 101MW. This is not technical jibberish. These figures show the vulnerability of our power generation capacity. In plain

language, if we do nothing, if we fail to commission the new power plant, Guam may not have sufficient energy to meet the demand. We continue to progress forward to avoid possible federal court receivership, rotating blackouts, higher rates, and disinterested investors.

The express authorization to construct and operate reserve generators on the Cabras lots will remedy a small, but critical component and move us toward achieving energy security. Your Guam Power Authority needs your help. We cannot do this alone. Put fãbot ayuda-ham para I minaolek todù giya Guam.

Si Yu'os ma'ãse' for your consideration.

Senseramente,

A handwritten signature in dark ink, appearing to read 'John M. Benavente', with a stylized flourish at the end.

John M. Benavente, P.E.
General Manager

cc: Hon. Joe S. San Agustin
attachment: Bill 212-36 Presentation, GPA

Bill 213-36 (COR)

Prepared for
Legislative Public Hearing
Committee on Economic Development, Agriculture,
Power and Energy Utilities, and the Arts
Senator Clynton Ridgell, Chairperson

January 20, 2022
via Zoom

John M. Benavente, P.E.
General Manager
Guam Power Authority



Legislation Overview

213-36 (COR) *Exemption for Reserve Generators*

Introduced by Senator Joe S. San Agustin

- Bill 213-36 will allow GPA to relocate a new reserve clean-fueled generator plant at Piti.
- GPA will retire costlier aging legacy power plants resulting in improved power system reliability and cost savings.
- The new power reserve unit will make our power system more reliable as we add more renewables.
- The Piti/Cabras area air quality will be substantially improved.

STAKEHOLDER
ENGAGEMENT

Piti Village
& MPC

November
16, 2021

Port
Authority of
Guam

December
7, 2021

Jose Rios
Middle
School PTO
& GDOE

December
9, 2021

Media
Roundtable

January
18, 2022



New Ukudu Plant: Need, Requirements, Procurement Award, Siting

3

COMPLY WITH USEPA REGULATIONS

All existing base load plants are non-compliant with USEPA RICE- & EGU-MACT regulations. The Consent Decree negotiations resulted in \$400,000 penalty, new baseload plant (Ukudu), new renewables, low sulfur fuel, thus eliminating hundreds of millions dollars in accrued penalties.

①

REPLACE AGED CABRAS STEAM PLANTS

The Cabras baseload steam plants, commissioned in 1974, are nearing the end of its useful life and are a source of significant USEPA non-compliance penalties.

②

MEET LOAD GROWTH

Meeting near-future load growth is challenging but doable. Without new generation capacity however, load shedding would be necessary.

③

RENEWABLES INTEGRATION

The existing units are unable to operate effectively with intermittent renewables. A new baseload plant is needed in order to achieve higher Renewable Portfolio Standards. Existing renewable energy technology is unable to meet capacity, reliability, affordability requirements.

④

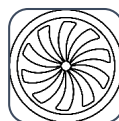
MIN BID REQUIREMENTS + TECH AVAILABILITY FACTORS

Technology	<ul style="list-style-type: none"> • Neutral, allowing reciprocating engines and renewable energy proposals
Size	<ul style="list-style-type: none"> • 180 MW \pm 10% : Levelized bids due to variety of Technologies and Unit Sizes
Location	<ul style="list-style-type: none"> • Near Harmon substation • Property purchased by GPA and rezoned for power plant construction and operation
Model	<ul style="list-style-type: none"> • Independent Power Producer (IPP), Build-Operate-Transfer (BOT) for 25 years plus additional 5-year option (30 years total)
Bid Preparation	<ul style="list-style-type: none"> • Four (4) months bid development time allowed for selected pre-qualified proponents

Acceptable, Lowest-Cost Proposal

Guam Ukudu Power, LLC

- ✓ Adequate available capacity
- ✓ Back-up capacity



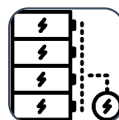
Combustion Turbines

- 3ea 45MW



Steam Turbine

- 63MW



Battery ESS

- 25MW (15MW/30 mins or 7MWH)



Reserve Units

- 15ea 2.75MW

Siting all at Ukudu requires major source permit, jeopardizing Consent Decree deadlines

Under minor source permit, meets Consent Decree deadlines

At Ukudu

At Cabras



Bill 213-36 (COR) Exemption to Site New Reserve Units at GPA-Owned Cabras Property

4



GPA proposes siting the 41MW reserve units (a part of the new Ukudu power plant) adjacent to other existing power generating facilities to allow the main Ukudu power generators to operate under a minor source air permit, thus meeting the Consent Decree deadlines.

- The availability of existing fuel sources, major transmission lines and other power infrastructure makes this an ideal location for the reserve units.

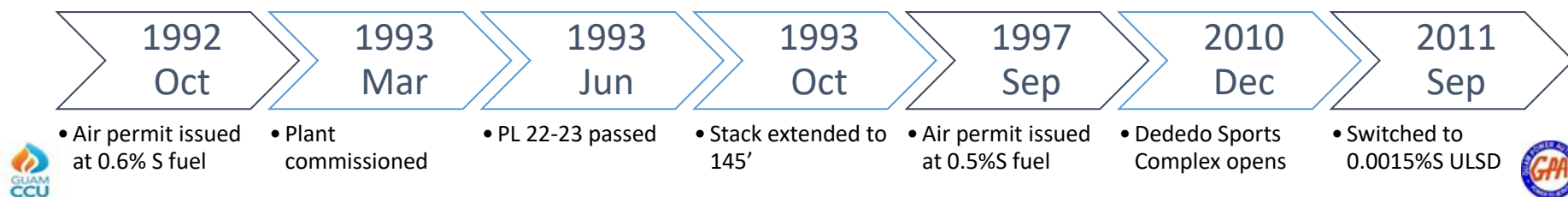
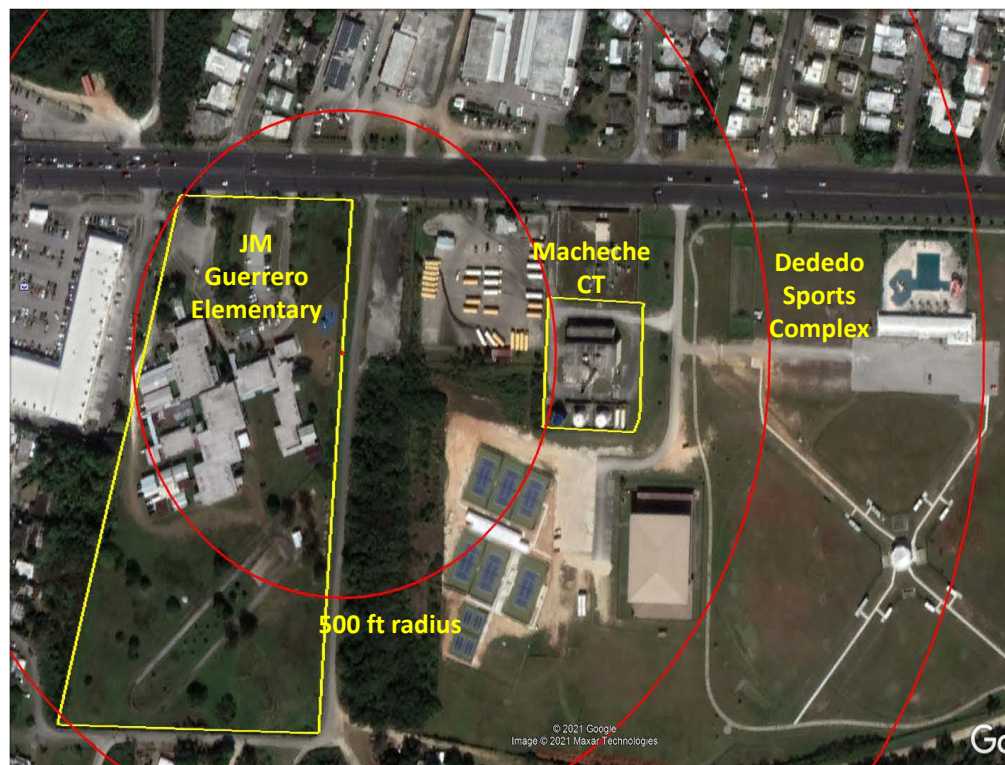


- Guam Ukudu Power lenders are concerned and may not finance the new power plant project due to a perceived legal issue:**
 - Jose Rios Middle School is approximately 1,000 feet from proposed 41MW Reserve Project causing concern about PL 22-23's 1,500-foot restriction
 - Department of Land Management has opined that the Cabras site was transferred to GPA and is unzoned Federal property turned over for power plant use by GPA. However, GUP is concerned that the conflict between special use designation and PL 22-23 may jeopardize the project financing
 - GUP requires GPA to remedy
- GUP lenders require assurance that no cost lease of GPA land to GUP for purpose of construction Ukudu and Cabras Reserve Diesel is authorized by law and is requiring that legislation to address PL 22-23 include specific authorization
- PL 22-23 which restricts construction and operation of any fossil fuel generators over 1MW within 1,500 feet of a school.
- The subject lots are within 1,500 feet of Jose Rios Middle School, as are existing baseload plants Piti 8&9.
 - The school's potential impact from plant emissions occurred less than 3% of plant operations over the past 5 years (2016-2020).
 - The 41MW reserve units will burn ULSD and fuel consumption will be less than 10% of the existing Piti plants' consumption.
 - The plant will be permitted by GEPA and USEPA ensuring compliance with current and future ambient air standards.



PL 22-23 Promulgated to Address Macheche CT/JM Guerrero Radius

- Macheche CT constructed within 500 feet of JM Guerrero Elementary School in Harmon in 1993.
- Plant initially burned 0.6%S diesel. Complaints were filed. Issue addressed by raising stack. No issues since then.
- Additionally, GPA changed fuel from 0.5%S to 0.0015%S ULSD in 2011, improving the area air quality by 99%.
- Macheche operates regularly to support intermittency and spinning reserve.
- Basis for PL 22-23 limitation of 1,500 feet not found. It appears there is no scientific basis for limitation.
- Macheche is permitted by GEPA and has been operating on clean ULSD for years without any issues.



Improved Air Quality

Juan M. Guerrero Elementary School

Macheche Power Plant

- Within 500 feet of JGES
- Within 500 feet of Dededo Sports complex
- Consistent, usual operations
- Uses 0.0015%S ultra-low sulfur diesel (ULSD)

No adverse air quality issues



Jose Rios Middle School

Piti Units 8 & 9

- Within 1,500 feet of JRMS
- Consistent, usual operations
- Uses 2.0%S residual fuel oil (RFO)
 - July 2022: to use 0.0015%S ULSD

New Cabras Reserve Units

- Within 1,500 feet of JRMS
- Reserve operations
- Will use ULSD

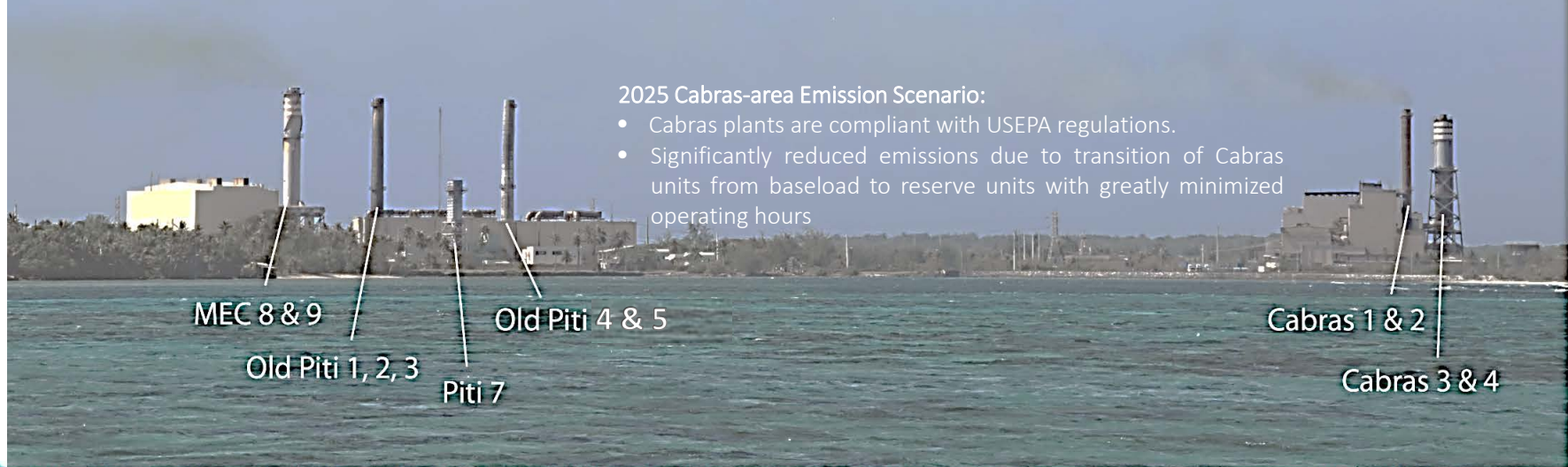


Photo: Guam Pacific Daily News, July 28, 2021

Cabras 41MW Reserve Units Siting at Cabras

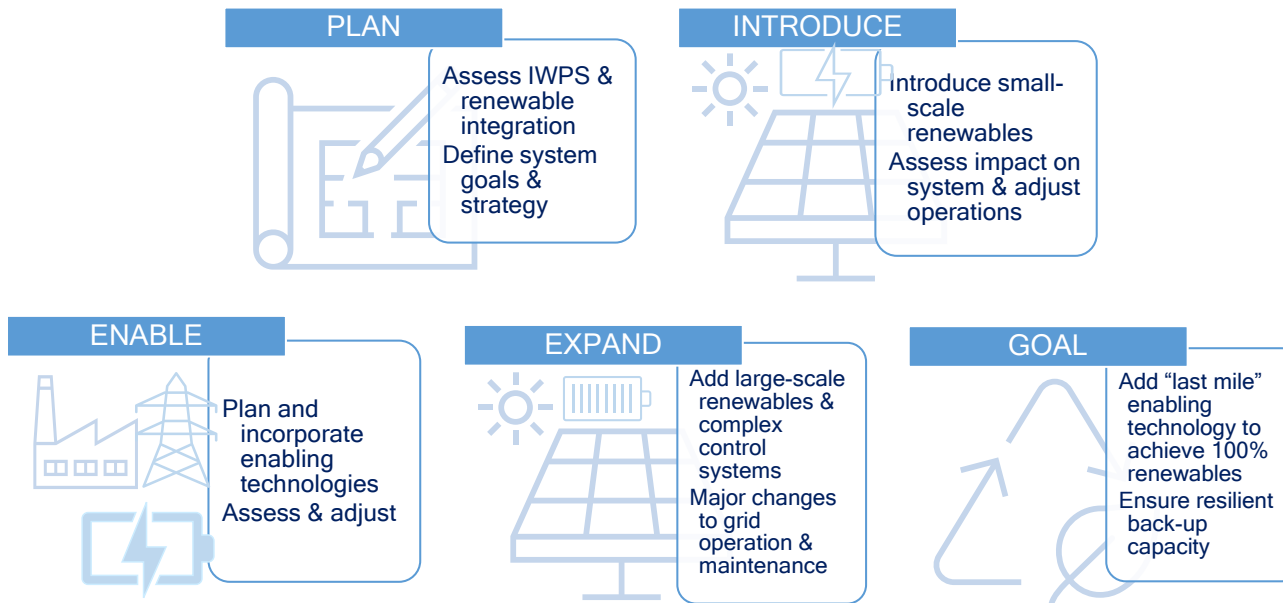
Cabras area properties transferred to GPA from Navy for power generation and related facilities

Scenario	CABRAS 1&2	PITI 8&9	PITI 7	NEW RESERVE UNITS
Current	HSRFO & LSRFO ~1M bbls/yr	HSRFO & LSRFO ~960k bbls/yr	ULSD	-
Consent Decree Compliance	Transition to 0.2% LSRFO by 31-Dec-2022 Retire late 2024	Transition to 0.0015% ULSD by 31-Jul-2022	<i>Compliant</i>	Constructed as Ukudu Plant reserve units, burning clean 0.0015% ULSD
2025	Retired	Reserve Unit ULSD	Reserve Unit ULSD	Reserve Unit ULSD



Guam's Roadmap to Clean, Reliable, Resilient, Affordable Energy

8



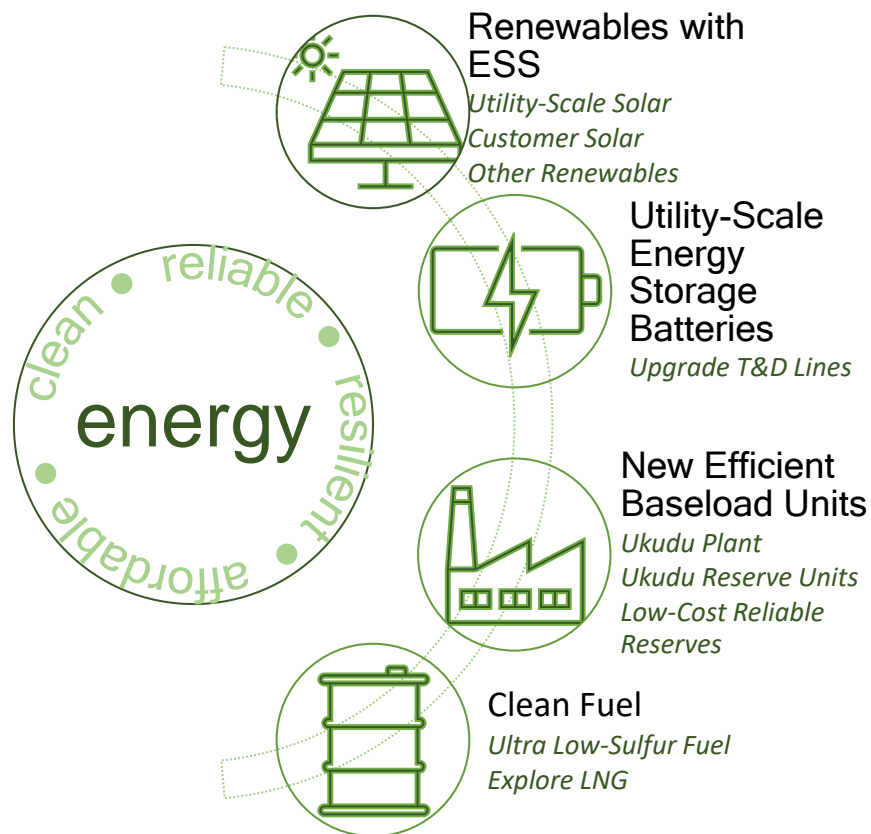
Transitioning to higher penetration of renewable energy the power system requires confidence that the renewables can provide **energy security, self-sufficiency, and system stability.**

Matching renewable technologies with the right enabling technologies at the right time needs **detailed planning.**

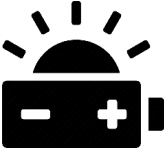
Planning is critical to ensuring Guam's energy infrastructure has the capacity, flexibility, resilience, and capability to adapt and deliver

Guam's Roadmap to Clean, Reliable, Resilient, Affordable Energy

9



2025 PROJECTED ACHIEVEMENTS

 **25.30%**
Renewable Energy Generation

(49,152,752) million
gallons reduced oil imports 

 **COMPLIANCE**
Consent Decree
USEPA Air Quality Standards

1,859x IMPROVEMENT
SO2 emissions
↓ 1 million 
gallons reduced wastewater outfall

 **LOWER BILLS**
Est. \$0.1162 LEAC gives ratepayers
sustainable, affordable rates

Guam's Roadmap to Clean, Reliable, Resilient, Affordable Energy

10

The Ukudu plant is the cornerstone

- to achieve more renewable energy
- ensure resilience and energy security
- improve reliability
- comply with the stipulated Consent Decree milestones

...to progress forward

We must work to keep the plan on track and deliver to our ratepayers.



PUC gives final approval to new Dededo power plant

Pacific Daily News
Steve Limtiaco, Pacific Daily News USA TODAY Network
Oct 31, 2019



Home News Money Opinion Lifestyle Islandstyle Sports e-Edition Obituaries Text Alerts Contests Marketplace

PUC Chief Administrative Law Judge Frederick Horecky gave a lengthy report to commissioners and recommended the commission approve the deal, stating there would be very serious long-term consequences if it wasn't approved. The PUC must authorize government utility contracts worth \$1 million or more.

Horecky reviewed the contract and said it is adequate to protect GPA and Guam ratepayers. The contract is well-written, with detailed requirements, he said, including a requirement that Korea Electric, during the 21st year of the contract, invest \$15 million in the power plant so it will be in good condition when it is turned over to GPA after the 25th year.

Solar power on Guam?

Sen. Clynt Ridgell, chairman of the legislative power committee, is opposed to the contract and in October told the commission in written testimony that GPA should instead use more solar power, including micro-grids involving solar panels on tens of thousands of rooftops islandwide.

"You can't have a system based on only renewables" because renewable power sources aren't yet reliable enough to supply consistent baseload power, Horecky said.

"There was not a single solar proposal to GPA," because a solar system would be unable to provide the 96 percent reliability required by GPA, Horecky said.



GPA Clean Energy Roadmap Ensures Compliance with Consent Decree

11

Unjustified delays in achieving the stipulated order subjects GPA & its ratepayers to substantial penalties and jeopardizes GPA's ability to provide adequate energy to Guam



IN PROGRESS



Status of Utility-Scale Solar PV Projects



UTILITY-SCALE SOLAR

Contracts Issued

Dec 2023 COD

Build additional 100MW
solar PV

60MW + ESS (Sasayan)

- KEPCO Mangilao Solar PV
- Settlement reached with private landowners
- 96% complete. All PV panels have been installed. Pending testing and commissioning.
- ECD April 2022

60MW + ESS (Dandan)

- Hanwha
- ECD December 2023

40MW “Solar After Dark” (Navy)

- Engie
- In Superior Court. OPA upheld GPA Award.

Transition to Clean Fuel Challenge:

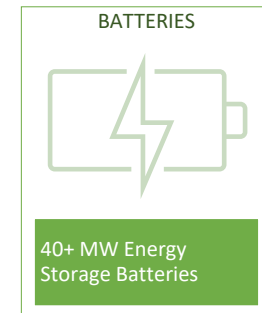
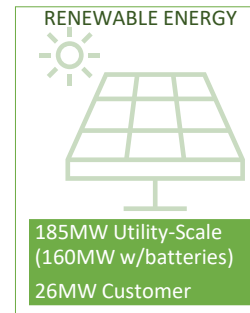
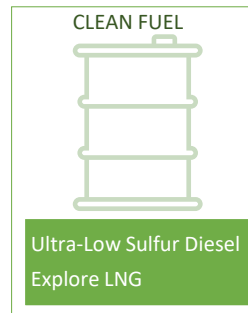
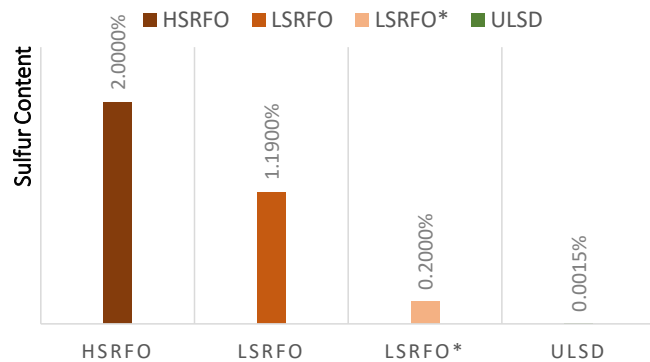
13

Fuel	2022												2023												2024											
BASELOAD	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D
Cabras 1&2	HSRFO (2.0% S)																																			
	LSRFO (1.19% S)																																			
							LSRFO Special (0.2% S)																		end											
Piti 8&9	HSRFO (2.0% S)						ULSD (0.0015% S)																													
	LSRFO (1.19% S)						ULSD Special (0.0015% S)						>>>																							
Ukudu							ULSD Special (0.0015% S)						>>>																							
Non-Baseload	ULSD (0.0015% S)																																		ULSD Sp >	

- 3 types of fuel are currently used

- 2 additional fuel types with lower sulfur content will be incorporated, resulting in up to 5 different fuels as the heavy oil is phased out
- The transition to cleaner, low-sulfur is underway: tank preparation; plants modification, fuel orders placed
- Lower sulfur oil may be used earlier than indicated

All plants will use a single fuel source beginning October 2024



Projected Annual Energy Fuel-Related Costs CY 2023 - CY 2026

LSRFO \$/BBL		\$100		\$100		\$100		\$100	
ULSD \$/BBL		\$100		\$100		\$100		\$100	
LNG (\$/BBL Equivalent)						\$60		\$75	
CALENDAR YEAR		2023		2024		2025		2026	
Fuel Type	LSRFO/ULSD/Solar PV			ULSD/Solar PV		ULSD/Solar PV		ULSD/Solar PV/LNG	
	Net Production	% Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost
GPA Conventional									
Ukudu New 180 MW				602,900,134	\$71,773,825	1,206,789,331	\$150,093,968	1,297,863,518	\$115,880,671
Cabras 1&2 0.2% LSRFO	644,466,000	35.8%	\$109,603,061	312,816,000	\$37,240,000	-	-	-	-
Piti 8&9 ULSD	625,632,000	34.8%	\$96,103,226	312,816,000	\$48,051,613	20,000,000	\$3,072,197	20,000,000	\$3,072,197
Total Baseload	1,270,098,000		\$205,706,287	1,228,532,134	\$157,065,438	1,280,789,331	\$153,166,165	1,317,863,518	\$118,952,868
Total Non-Baseload Units	333,463,600	18.5%	\$72,178,268	166,731,800	\$36,089,134	10,000,000	\$1,984,127	30,000,000	\$1,984,127
GPA Renewables									
GlidePath PV \$0.215/kWh	54,000,000		\$11,610,000	54,000,000	\$11,610,000	54,000,000	\$11,610,000	54,000,000	\$11,610,000
Hanwha PV \$0.079/kWh				141,912,000	\$11,211,048	141,912,000	\$11,423,916	141,912,000	\$11,423,916
KEPCO PV \$0.085/kWh	141,912,000		\$12,062,520	141,912,000	\$12,183,145	141,912,000	\$12,303,770	141,912,000	\$12,303,770
Engie PV \$0.11/kWh				84,096,000	\$9,250,560	84,096,000	\$9,435,571	84,096,000	\$9,435,571
Ph IV-A 60 MW \$0.11/kWh						141,000,000	\$15,510,000	141,000,000	\$15,510,000
Ph IV-B 60 MW \$0.12/kWh									
Ph IV-C 120 MW \$0.12/kWh									
Total GPA Renewables	195,912,000	10.9%	\$23,672,520	421,920,000	\$44,254,753	562,920,000	\$60,283,258	562,920,000	\$60,283,258
Total Conventional	1,603,561,600		\$277,884,555	1,395,263,934	\$193,154,573	1,290,789,331	\$155,150,292	1,327,863,518	\$120,936,995
System Production Cost			\$301,557,075		\$237,409,326		\$215,433,549		\$181,220,252
System \$/kWh			\$0.1676		\$0.1306		\$0.1162		\$0.0958
Total Net kWh	1,799,473,600			1,817,183,934		1,853,709,331		1,890,783,518	
ULSD @ \$85/BBL							\$0.104		
LNG @ \$65/BBL									\$0.088

25% Energy from Renewable Sources by 2024; 38% by 2026



HOW WILL THE ACCOMPLISHMENTS OF THIS PLAN BENEFIT GUAM & THE RATEPAYERS?



Power Generation Infrastructure

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	1970	1980	1990	2000	2010	2020
AGE TODAY	47 yrs		22-28 yrs		6-7 yrs	1+ yrs
BASELOAD	Cabras 1 66MW '75	Cabras 2 66MW '75	Piti 8 44MW '99	Piti 9 44MW '99		Ukudu CC 198MW '24
INTERMEDIATE			Macheche CT 20MW '93	Yigo CT 20MW '93		
			Dededo CT 40MW '93	Piti 7 20MW '97	Yigo Diesels 40MW '16	
PEAKING			Tenjo 24MW '93	Talofofo 8MW '93		
			Pulantat 8MW '93			
RENEWABLE					Dandan PV 25MW '15	Cotal Wind 0.3MW '16
						Mangilao PV 60MW '22
						Dandan II PV 60MW '24
						Engie + ESS 40MW '22
ESS						Agana ESS 24MW '21
						Talofofo ESS 16MW '21
2035 RETIRED			36-42 yrs		19-20 yrs	14+ yrs
2045 RETIRED			RETIRED		29-30 yrs	24+ yrs



Sustainable Path to Achieve Reliable Power, Clean Environment & Low Energy Costs 17

CALENDAR YEAR	2019	2022	2023	2024	2025	
GPA Conventional Units	kWh Production	Bbls Fuel	Bbls Fuel	Bbls Fuel	Bbls Fuel	Bbls Fuel
Cabras 1&2 – 2% HSRFO	644,466,000	1,136,624	1,136,624			
<i>Cabras 1&2 – 0.2% LSRFO</i>				1,136,624	551,704	As of Jan 2023
Piti 8&9 – RFO	625,632,000	836,854	418,427			
<i>Piti 8&9 – ULSD</i>			480,516	961,032	480,516	30,722 As of Jul 2022
Ukudu 198MW Combined Cycle					717,738	1,500,940 Only baseload plant in CY2025
Ukudu 41MW Diesel Reserve						9,524 Very limited production (reserve)
Total Baseload	1,270,098,000	1,973,478	2,035,567	2,097,657	1,032,220	
Total Non-Baseload (ULSD)	333,463,600	756,153	543,001	436,425	116,698	11,338 Production Offset by Renewables
Total System Conventional	1,603,561,600	2,729,632	2,578,568	2,534,082	1,148,917	
GPA Solar PV + ESS	kWh Production					
*GlidePath PV 25MW	54,000,000		54,000,000	54,000,000	54,000,000	
KEPCO Mangilao PV 60MW			94,000,000	141,000,000	141,000,000	
Hanwha PV 60MW				141,000,000	141,000,000	
Engie PV w/ESS 40MW					84,096,000	
Total Solar PV	54,000,000		148,000,000	195,000,000	336,000,000	420,096,000
Total kWh Production	1,657,561,600					
% Renewables	3.3%		8.9%	11.8%	20.3%	25.3%
<i>*no ESS</i>						
Total Fuel Consumption (Bbls)		2,729,632	2,578,568	2,534,082	1,866,656	1,552,523
Annual SO2 Emissions (tons)		13,016	10,259	756	370	7
Emission Multifold Improvement			0.3	17	35	1,859
Projected Fuel at \$100/bbl. (\$/kWh)				\$0.1676	\$0.1306	\$0.1162
Projected Fuel at \$85/bbl. (\$/kWh)						\$0.1040
	CY2025 Projection					
	Renewable Energy Generation	25.30%				
	Annual Fuel Consumption (Bbls)	- 1,177,108				
	Emissions Multifold Improvement	1,859 x				
	Reduced, Affordable Fuel Cost	\$0.1162				



WHAT WOULD HAPPEN IF WE ARE UNSUCCESSFUL IN ACHIEVING OUR 2025 GOAL?



AVOID: Federal Court Receivership, Rotating Blackouts, Higher Rates and Uninterested Investors!

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<u>Plant</u>	<u>Nameplate MW</u>	<u>CY 2022 Derated MW Capacity</u>	<u>CY 2025 with Ukudu</u>
Cabras 1	66	50	-
Cabras 2	66	50	-
Piti 8	44	42	42
Piti 9	44	42	42
Piti 7	40	33	33
Macheche CT	20	20	20
Yigo CT	20	20	20
Dededo CT1	20	20	20
Dededo CT2	20	20	20
Yigo Diesels	40	33	35
Tenjo Diesels	24	12	0
Talofofo Diesels	8	8	8
Pulantat Diesels	8	8	8
Ukudu Combined Cycle			198
Ukudu Reserve Diesels			41
TOTAL	420	358	487
CY 2021 Peak MW Demand:		257	278
Current Reserve		101	209
MINIMUM RESERVE REQUIREMENT			
<i>Largest Baseload on Overhaul</i>		-50	-63
Reserve Balance (subtotal):		51	146
<i>2nd Largest Baseload on Forced Outage</i>		-50	-63
Reserve Balance:		1	83

The New Ukudu Power Plant is Critical:

- ✓ **Comply with USEPA Regulations enforceable by Federal Government and by Federal court under the 2020 Consent Decree.**
- ✓ **To facilitate adding more renewables into the system and achieving 100% renewable energy by 2045.**
 - Plant provides low-cost reserve including during natural disasters and rainy days
- ✓ **To meet load growth including the military buildup and all ancillary civilian loads. Load growth is occurring including low-cost housing programs.**
 - If Ukudu plant does not proceed, a moratorium will be placed on future building projects
- ✓ **To retire aged conventional generation which are now 25 to 47 years old. 100% Renewables by 2045 is 23 years away.**

It takes many years to commission a power plant facility:

- Planning for new plant began in 2012.
- PUC approval obtained in 2016.
- Contract signed in 2019.
- Commissioning delayed until 2024.
- Investors not seeing Guam as good investment center

**Put fãbot ayuda-ham para I
minaolek todù giya Guam!**



CFO

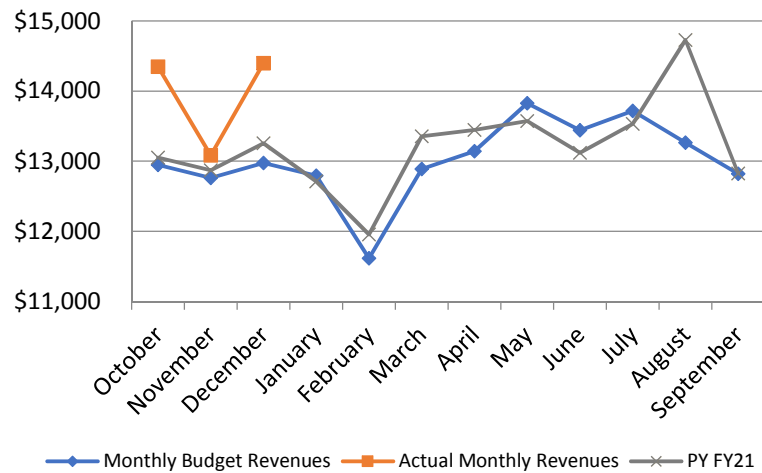
FINANCIAL HIGHLIGHTS

December 2021



December 2021 Monthly Financial Highlights

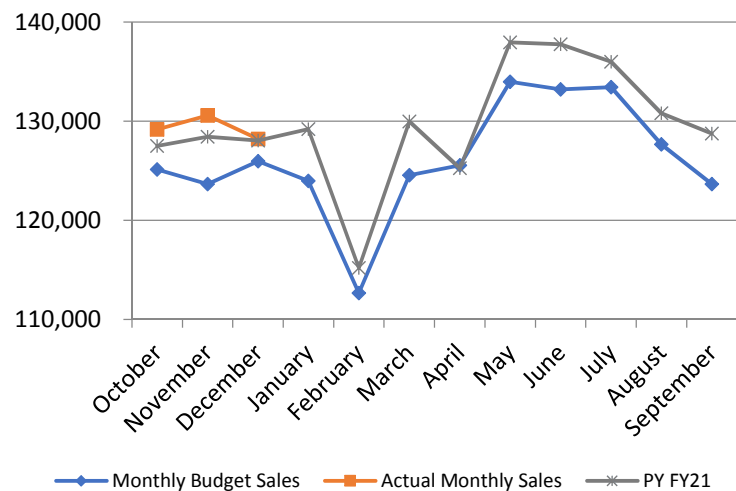
Base Rate Revenue (in '000)



Through December 31, 2021

	Monthly Budget Revenues \$000	Actual Monthly Revenues	Variance		PY FY21	CY vs PY Variance	
October	\$ 12,946	\$ 14,345	\$ 1,400	↑	\$ 13,053	\$ 1,292	↑
November	12,762	13,085	\$ 323	↑	12,869	\$ 216	↑
December	12,975	14,396	\$ 1,421	↑	13,254	\$ 1,143	↑
January	12,796				12,712		
February	11,615				11,954		
March	12,891				13,357		
April	13,142				13,444		
May	13,826				13,574		
June	13,443				13,121		
July	13,719				13,534		
August	13,264				14,729		
September	12,822				12,825		
Total	\$ 156,200	\$ 41,827	\$ 3,144		\$ 158,427	\$ 2,651	

MWH Sales (in 'mWh)



Through December 31, 2021

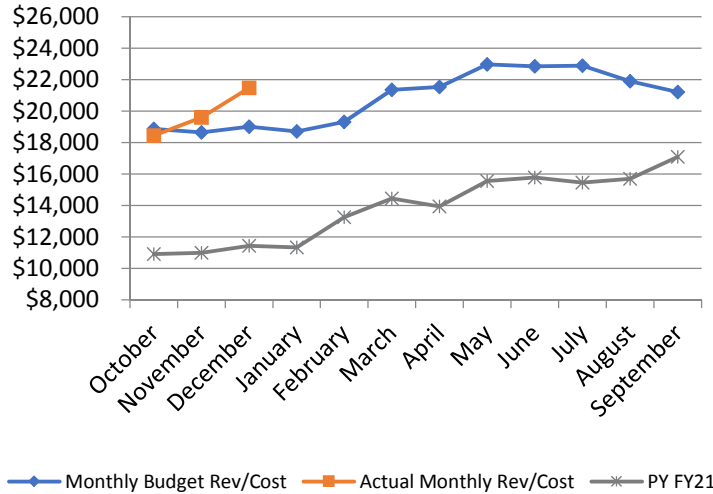
	Monthly Budget Sales mwh	Actual Monthly Sales	Variance		PY FY21	CY vs PY Variance	
October	125,120	129,175	4,055	↑	127,515	1,660	↑
November	123,655	130,597	6,943	↑	128,440	2,157	↑
December	125,973	128,204	2,231	↑	128,053	152	↑
January	123,970				129,208		
February	112,638				115,199		
March	124,550				129,958		
April	125,540				125,268		
May	133,995				137,960		
June	133,212				137,774		
July	133,451				136,012		
August	127,675				130,812		
September	123,646				128,768		
Total	1,513,425	387,976	13,229		1,554,967	3,968	



December 2021 Monthly Financial Highlights (Continued)

3

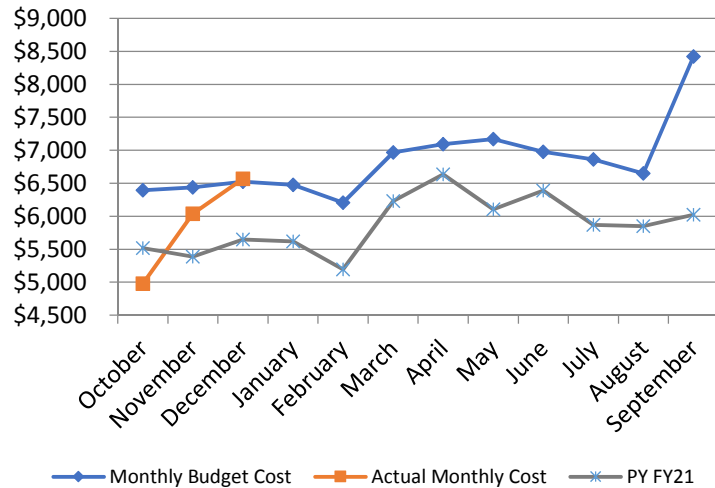
Fuel Revenues (in '000)



Through December 31, 2021

	Monthly Budget \$000	Actual Monthly Rev/Cost	Variance		PY FY21	CY vs PY Variance
October	\$ 18,868	\$ 18,431	(437)	↓	\$ 10,910	7,521 ↑
November	18,647	19,600	953	↑	10,984	8,616 ↑
December	18,997	21,475	2,479	↑	11,435	10,041 ↑
January	18,695				11,335	
February	19,313				13,241	
March	21,355				14,442	
April	21,525				13,932	
May	22,975				15,547	
June	22,840				15,770	
July	22,881				15,446	
August	21,891				15,685	
September	21,200				17,080	
Total	\$ 249,186	\$ 59,507	\$ 2,995		\$ 165,807	\$ 26,177

O&M Costs (in '000)



Through December 31, 2021

	Monthly Budget \$000	Actual Monthly Cost	Variance		PY FY21	CY vs PY Variance
October	\$ 6,394	4,979	1,415	↑	5,515	536 ↑
November	6,439	6,039	400	↑	5,389	(650) ↓
December	6,524	6,569	(46)	↓	5,645	(924) ↓
January	6,474				5,620	
February	6,206				5,193	
March	6,969				6,231	
April	7,095				6,634	
May	7,171				6,106	
June	6,978				6,390	
July	6,863				5,871	
August	6,648				5,852	
September	8,421				6,023	
Total	\$ 82,182	\$ 17,587	\$ 1,770		\$ 70,469	\$ (1,038)



December 2021 Monthly Financial Highlights (Continued)

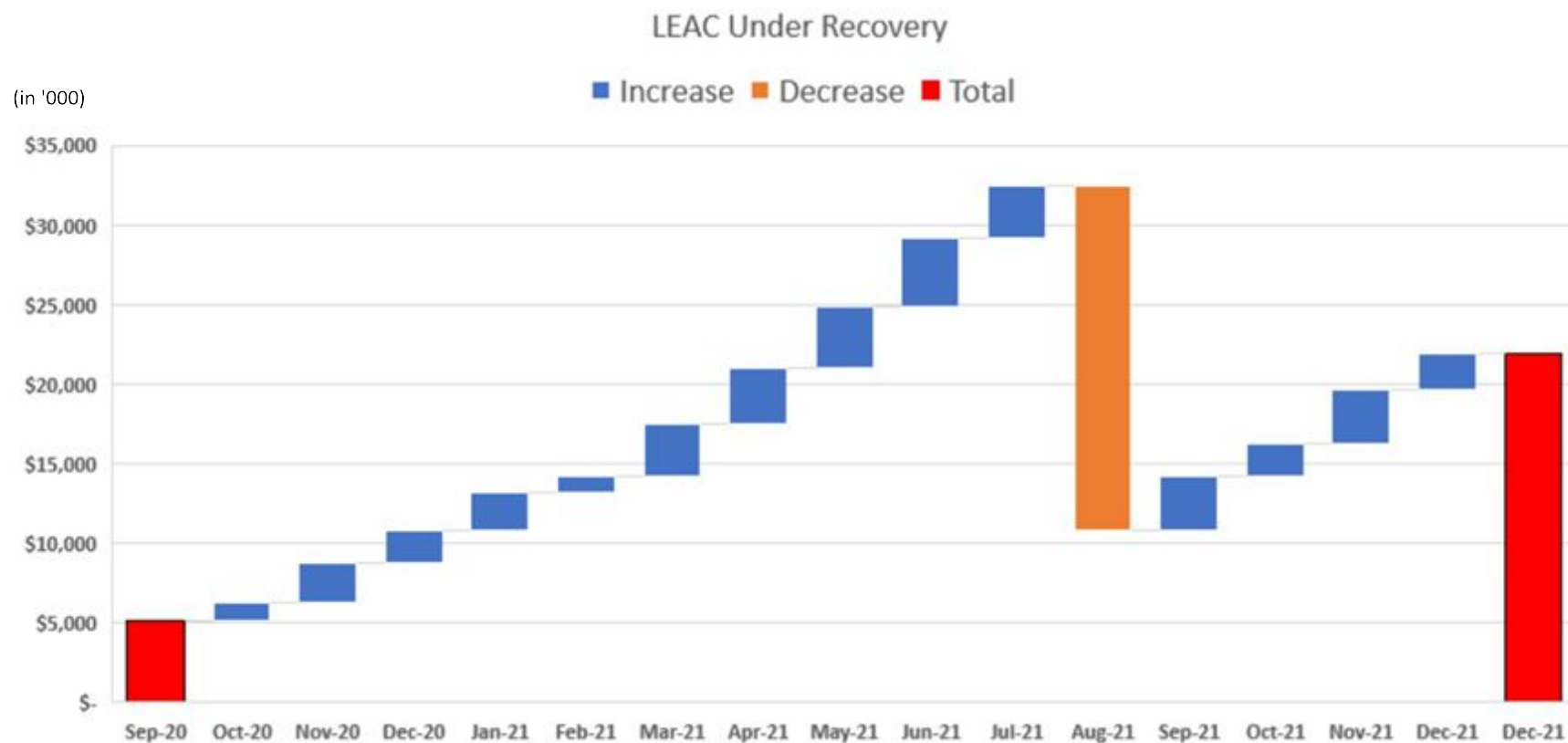
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Through November 30, 2021													
	1Q2019	2Q2019	3Q2019	4Q2019	1Q2020	2Q2020	3Q2020	4Q2020	1Q2021	2Q2021	3Q2021	4Q2021	1Q2022
Residential	43,920	44,144	44,329	44,479	44,203	44,509	45,069	44,191	44,503	44,575	45,247	45,229	45,224
Commercial	5,273	5,291	5,303	5,289	5,154	5,352	5,309	5,366	5,301	5,307	5,330	5,336	5,349
Government	1,090	1,074	1,075	1,070	1,072	1,059	1,061	1,081	1,063	1,060	1,049	1,056	1,069
Streetlights	1,151	1,152	1,138	1,138	1,135	1,128	1,139	1,132	1,133	1,132	1,132	1,131	1,160
Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	51,435	51,662	51,846	51,977	51,565	52,049	52,579	51,771	52,001	52,075	52,759	52,753	52,803

Debt service coverage (DSC) calculation-indenture	2018	2019	2020	2021	2022
Senior lien coverage	2.53	1.78	1.42	1.72	1.95
Debt service coverage (DSC) calculation-IPP as O&M					
Senior lien coverage	1.65	1.46	1.23	1.67	1.95

December 2021 Monthly Financial Highlights (Continued)

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	2020			2021											
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	December
(in '000)															
Opening Recovery Balance	\$ 5,137	\$ 6,297	\$ 8,733	\$ 10,797	\$ 13,231	\$ 14,228	\$ 17,500	\$ 21,018	\$ 24,855	\$ 29,226	\$ 32,453	\$ 10,845	\$ 14,168	\$ 16,274	\$ 19,695
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>	<u>3,518</u>	<u>3,837</u>	<u>4,371</u>	<u>3,227</u>	<u>(21,608)</u>	<u>3,323</u>	<u>2,106</u>	<u>3,421</u>	<u>2,195</u>
Closing Recovery Balance	\$ 6,297	\$ 8,733	\$ 10,797	\$ 13,231	\$ 14,228	\$ 17,500	\$ 21,018	\$ 24,855	\$ 29,226	\$ 32,453	\$ 10,845	\$ 14,168	\$ 16,274	\$ 19,695	\$ 21,890



Estimated bill in 2025 for average residential customers

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	RATE SCHEDULE R					
	Existing Rate Eff 12-01-21		2025 w/ financing		2025 w/o financing	
KWH		1,000		1,000		1,000
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge						
First 500 KWH	0.069550	34.78	0.075392	37.70	0.077409	38.70
Over 500 KWH	0.086870	43.44	0.094167	47.08	0.096686	48.34
Emergency Water-well charge (over 500)	0.002790	1.40	0.002790	1.40	0.002790	1.40
Self-Insurance Charge	0.002900	2.90	0.002900	2.90	0.002900	2.90
Working Capital Fund Surcharge	0.000000	-	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		97.52		104.08		106.34
Fuel Recovery Charge	0.171458	171.46	0.116200	116.20	0.116200	116.20
Total Electric Charge		<u>\$ 268.98</u>		<u>\$ 220.28</u>		<u>\$ 222.54</u>
Increase/(Decrease) in Total Bill				\$ (48.70)		\$ (46.44)
% Increase/(Decrease) in Total Bill				-18.10%		-17.26%
% Increase/(Decrease) in LEAC rate				-32.23%		-32.23%





Guam Power Authority

Financial Report

December 31, 2021



GUAM POWER AUTHORITY
ATURIDAT ILEKTRESEDAT GUAHAN
P O BOX 2977, AGANA, GUAM 96932-2977
Telephone: (671) 648-3066 Fax: (671) 648-3168

GUAM POWER AUTHORITY
FINANCIAL STATEMENT OVERVIEW
 December 2021

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

Summary

The increase in net assets for the month ended was \$2.7 million as compared to the anticipated net increase of \$0.3 million projected at the beginning of the year. The total kWh sales for the month were 3.53% more than projected and non-fuel revenues were \$3.1 million more than the estimated amounts. O & M expenses for the month were \$6.6 million which was in line with 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 \$2.8 million, which was in line with projected amounts. There were no other significant departures from the budget during the period.

Analysis

Description	Previous Month	Current Month	Target
Quick Ratio	2.58	2.65	2
Days in Receivables	53	54	52
Days in Payables	33	27	30
LEAC (Over)/Under Recovery Balance -YTD	\$19,695,128	\$21,890,370	\$7,847,664
T&D Losses	5.39%	5.51%	<7.00%
Debt Service Coverage	1.95	1.95	1.75
Long-term equity ratio	5.17%	5.71%	30 – 40%
Days in Cash	145	136	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 \$64 million and approximately \$170 million in cash and current receivables. The LEAC under-recovery for the month was \$2.2 million. Debt Service Coverage ratio is calculated using the methodology in use before the Fiscal Year 2002 change in accounting practice.

**Financial Statements
December 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:



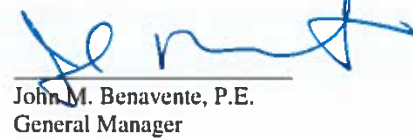
Maripaz N. Perez
Assistant Chief Financial Officer

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 December 31, 2021 and September 30, 2021			
	Unaudited December 2021	Unaudited September 2021	Change from Sept 30 2021
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 16,995,734	\$ 39,685,396	\$ (22,689,662)
Bond indenture funds	3,068,543	7,636,028	(4,567,485)
Held by Guam Power Authority:			
Bond indenture funds	117,947,277	146,602,303	(28,655,025)
Self insurance fund-restricted	10,383,311	9,478,718	904,593
Energy sense fund	2,640,916	2,478,883	162,033
Total cash and cash equivalents	151,035,782	205,881,327	(54,845,545)
Accounts receivable, net	50,815,414	41,836,294	8,979,120
Total current receivables	50,815,414	41,836,294	8,979,120
Materials and supplies inventory	13,606,639	12,999,867	606,772
Fuel inventory	45,099,004	36,234,483	8,864,521
Prepaid expenses	10,083,998	3,307,390	6,776,608
Total current assets	270,640,837	300,259,361	(29,618,524)
Utility plant, at cost:			
Electric plant in service	1,165,560,571	1,164,457,692	1,102,879
Construction work in progress	30,089,795	24,018,930	6,070,865
Total	1,195,650,366	1,188,476,622	7,173,744
Less: Accumulated depreciation	(712,702,547)	(703,965,760)	(8,736,786)
Total utility plant	482,947,819	484,510,861	(1,563,042)
Other non-current assets:			
Investment - bond reserve funds held by trustee	48,010,005	48,502,496	(492,491)
Unamortized debt issuance costs	1,635,849	1,684,472	(48,624)
Total other non-current assets	49,645,854	50,186,968	(541,115)
Total assets	803,234,510	834,957,191	(31,722,681)
Deferred outflow of resources:			
Deferred fuel revenue	21,890,370	14,168,085	7,722,285
Unamortized loss on debt refunding	19,602,293	20,172,384	(570,091)
Pension	17,005,307	17,005,307	0
Other post employment benefits	44,664,204	44,664,204	0
Unamortized forward delivery contract costs			0
Total deferred outflows of resources	103,162,175	96,009,981	7,152,194
	<u>\$ 906,396,685</u>	<u>\$ 930,967,172</u>	<u>\$ (24,570,487)</u>

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statement of Net Position, Continued December 31, 2021 and September 30, 2021			
	Unaudited December 2021	Unaudited September 2021	Change from Sept 30 2021
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	\$ 22,705,000	\$ 21,540,000	\$ 1,165,000
Current obligations under capital leases		1	(1)
Accounts payable			
Operations	20,508,676	24,791,092	(4,282,416)
Others	525,139	363,933	161,205
Accrued payroll and employees' benefits	1,135,140	389,833	745,307
Current portion of employees' annual leave	2,983,269	3,059,947	(76,678)
Interest payable	7,447,396	13,995,961	(6,548,566)
Customer deposits	8,857,318	9,095,907	(238,589)
Total current liabilities	64,161,937	73,236,674	(9,074,736)
Regulatory liabilities:			
Provision for self insurance	10,849,143	9,955,323	893,820
Total regulatory liabilities	10,849,143	9,955,323	893,820
Long term debt, net of current maturities	511,649,154	535,280,390	(23,631,236)
Obligations under capital leases, net of current portion			0
Net Pension liability	84,733,509	85,644,960	(911,451)
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	470,165	470,165	0
Total liabilities	836,506,221	869,229,824	(32,723,604)
Deferred inflows of resources:			
Unearned forward delivery contract revenue	292,009	292,009	0
Pension	1,663,500	1,663,500	0
Other post employment benefits	39,067,668	39,067,668	0
Total deferred inflows of resources	41,023,177	41,023,177	0
Commitments and contingencies			
Net Position:			
Net investment in capital assets	(797,952)	(16,641,170)	15,843,218
Restricted	30,452,669	66,343,958	(35,891,289)
Unrestricted	(787,430)	(28,988,618)	28,201,188
Total net position	28,867,287	20,714,171	8,153,117
	\$ 906,396,685	\$ 930,967,172	\$ (24,570,487)

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statement of Revenues, Expenses and Changes in Net Assets						
	December 31		% of change Inc (dec)	Three Months Ending December 31		% of change Inc (dec)
	Unaudited 2021	Unaudited 2020		Unaudited 2021	Unaudited 2020	
Revenues						
Sales of electricity	\$ 35,871,795	\$ 24,688,476	45	\$ 101,333,348	\$ 72,505,313	40
DSM-Rebates	313,994	311,381	1	958,237	936,710	2
Miscellaneous	534,859	200,764	166	797,533	481,007	66
Total	36,720,648	25,200,621	46	103,089,118	73,923,030	39
Bad debt expense	(101,917)	(87,083)	17	(305,751)	(261,249)	17
Total revenues	36,618,731	25,113,538	46	102,783,367	73,661,781	40
Operating and maintenance expenses						
Production fuel	21,475,316	11,434,659	88	59,506,671	33,329,210	79
Other production	1,739,416	1,190,946	46	4,274,707	3,460,957	24
	23,214,732	12,625,605	84	63,781,378	36,790,167	73
Depreciation	2,930,615	3,138,335	(7)	8,838,548	9,727,228	(9)
Energy conversion cost	806,309	1,080,398	(25)	2,417,019	3,241,894	(25)
Transmission & distribution	1,173,351	1,189,177	(1)	3,154,562	3,580,604	(12)
Customer accounting	576,080	392,354	47	1,717,345	1,188,795	44
Administrative & general	3,080,543	2,872,847	7	8,440,519	8,318,610	1
Total operating and maintenance expenses	31,781,630	21,298,716	49	88,349,370	62,847,298	41
Operating income	4,837,100	3,814,822	27	14,433,996	10,814,483	33
Other income (expenses)						
Interest income	(1,486)	54,860	(103)	1,681	146,621	(99)
Interest expense and amortization	(2,190,118)	(2,216,186)	(1)	(6,572,687)	(6,511,458)	1
Bond issuance costs	102,507	89,228	15	307,522	267,684	15
Allowance for funds used during construction	10,621	0	0	54,746	0	0
Pandemic-COVID19	0	(47,572)	0	(42,686)	(95,776)	0
Losses due to typhoon	(8,784)	0	0	(20,874)	0	0
Grant from GovGuam	0	0	0	0	0	0
Reduction in Under Recovery of Fuel	0	0	0	0	0	0
Other expense	0	(4,291)	(100)	(8,582)	(12,873)	(33)
Total other income (expenses)	(2,087,261)	(2,123,961)	(2)	(6,280,881)	(6,205,802)	1
Income (loss) before capital contributions	2,749,840	1,690,861	63	8,153,116	4,608,681	77
Capital contributions	0	0	0	0	0	0
Increase (decrease) in net assets	2,749,840	1,690,861	63	8,153,116	4,608,681	77
Total net assets at beginning of period	26,117,448	4,484,041	482	20,714,172	1,566,221	1,223
Total net assets at end of period	\$ 28,867,288	\$ 6,174,902	367	\$ 28,867,288	\$ 6,174,902	367

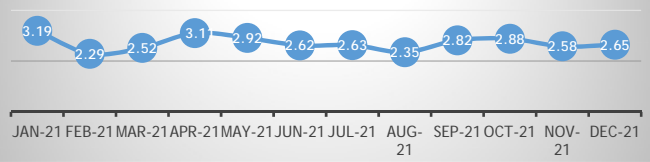
GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Cash Flows Period Ended December 31, 2021		
	Month Ending 12/31/2021	YTD Ending 12/31/2021
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$34,424,492	\$ 93,818,216
Cash payments to suppliers and employees for goods and services	26,600,145	106,511,718
Net cash provided by operating activities	\$7,824,346	(12,693,502)
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	(1,486)	1,681
Net cash provided by investing activities	(1,486)	1,681
Cash flows from non-capital financing activities		
Interest paid on short term debt	(3,285)	(23,377)
Provision for self insurance funds	(294,561)	(904,593)
Net cash provided by noncapital financing activities	(297,846)	(927,971)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(5,616,613)	(7,275,506)
Principal paid on bonds and other long-term debt	-	(21,540,000)
Interest paid on bonds(net of capitalized interest)	10,621	(13,043,129)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,985,323)	22,689,662
Reserve funds held by trustee	4,943	492,491
Bond funds held by trustee	(92)	4,567,485
Principal payment on capital lease obligations	(1)	(1)
Grant from DOI/FEMA	-	-
Grant from GovGuam	-	-
Reduction in Under Recovery of Fuel	-	-
Debt issuance costs/loss on defeasance	(314,900)	(926,236)
Net cash provided by (used in) capital and related financing activities	(9,901,364)	(15,035,235)
Net (decrease) increase in cash and cash equivalents	(2,376,350)	(28,655,026)
Cash and cash equivalents, beginning	120,323,627	146,602,303
Cash and cash equivalents-Funds held by GPA, November 30, 2021	\$ 117,947,276	\$ 117,947,277

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Cash Flows, continued Period Ended December 31, 2021		
	Month Ending 12/31/2021	YTD Ending 12/31/2021
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$4,837,100	\$14,433,996
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	2,930,615	8,838,548
Other expense	93,723	235,379
(Increase) decrease in assets:		
Accounts receivable	(2,193,810)	(8,979,120)
Materials and inventory	(82,398)	(606,772)
Fuel inventory	13,665,177	(8,864,521)
Prepaid expenses	(5,472,586)	(6,776,608)
Unamortized debt issuance cost	22,362	48,624
Deferred fuel revenue	(2,195,243)	(7,722,285)
Unamortized loss on debt refunding	190,030	570,091
Unamortized forward delivery contract costs	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	(4,364,324)	(4,282,416)
Accounts payable-others	51,922	(828)
Accrued payroll and employees' benefits	504,818	745,307
Provision for Self-Insurance	292,886	893,820
Net pension liability	(324,812)	(911,451)
Employees' annual leave	(85,667)	(76,678)
Customers deposits	(45,448)	(238,589)
Customer advances for construction	-	-
Unearned forward delivery contract revenue	-	-
Net cash provided by operating activities	\$7,824,346	\$ (12,693,502)

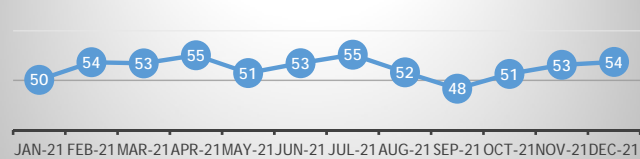
**Guam Power Authority
Financial Analysis
12/31/21**

Quick Ratio

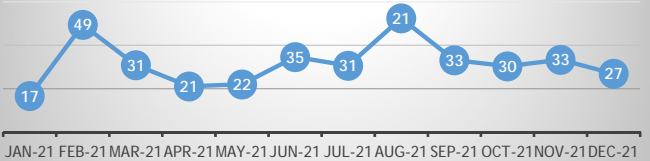
A Reserve Funds Held by GPA	117,947,277
B Current Accounts Receivable	51,955,500
C Total Cash and A/R (A+B)	169,902,777
D Total Current Liabilities	64,161,937
E Quick Ratio (F/G)	2.65

Quick ratio**Days in Receivables**

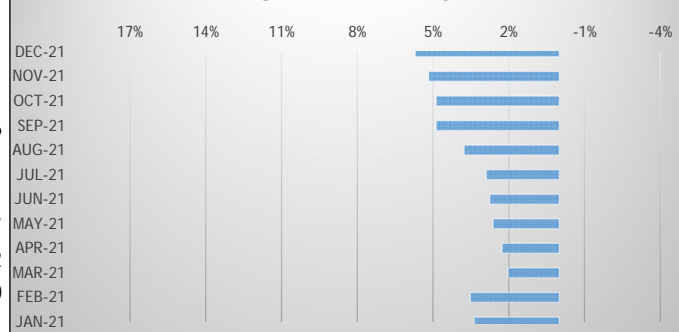
A FY 22 Moving 12 Mos. -Actual	353,062,401
B No. of Days	365
C Average Revenues per day (A/B)	967,294
D Current Accounts Receivable	51,955,500
E Days in Receivables (D/C)	54

Days in receivables**Days in Payables**

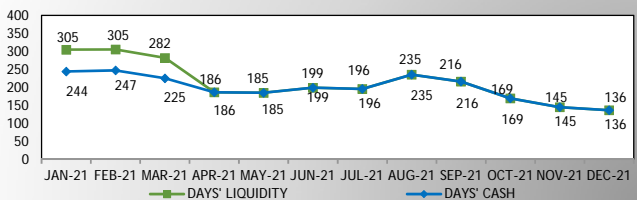
A FY 22 Moving 12 Months-Actual	285,286,044
B No. of Days	365
C Average Payables per day (A/B)	781,606
D Current Accounts Payables	21,033,814
E Days in Payables (D/C)	27

Days in payables**Long term equity ratio**

A Equity	\$	28,867,287
B Total Long term Liability	\$	476,795,811
C Total Equity and liability	\$	505,663,098
D Long term equity ratio (A/C)		5.71%

Long term Equity ratio**Days cash on hand**

A Unrestricted cash & cash equivalence	117,947
B No. of Days -YTD	92
C A x B	10,851,150
D Total Operating expenses excluding	79,511
E Days cash on hand	136

DAYS' CASH & DAYS' LIQUIDITY**Days' Liquidity**

A Unrestricted cash , cash equivalent	117,947
B No. of Days -YTD	92
C A x B	10,851,150
D Total Operating expenses excluding	79,511
E Days liquidity	136

GPA 302		GUAM POWER AUTHORITY ACCRUED REVENUE DECEMBER 2021			
		FOR THE MONTH ENDED DECEMBER		THREE MONTHS ENDED DECEMBER	
		2021	2020	2021	2020
KWH SALES:					
Residential		46,538,778	47,107,600	140,835,687	142,049,250
Residential - Apt & Condo		633,883	-	1,958,477	-
Small Gen. Non Demand		6,938,206	5,645,321	20,708,396	16,857,588
Small Gen. Demand		14,567,004	15,604,863	47,256,399	46,535,761
Large General		18,060,941	19,116,309	53,540,135	56,428,588
Independent Power Producer		37,609	35,155	107,425	143,172
Private St. Lights		31,428	31,775	96,555	99,207
	Sub-total	86,807,849	87,541,022	264,503,073	262,113,565
Government Service:					
Small Non Demand		1,015,527	796,758	2,988,632	2,408,980
Small Demand		9,316,295	8,233,899	28,054,281	23,853,094
Large		4,051,217	4,769,294	12,454,561	14,777,342
Street Lighting		445,599	634,577	1,426,548	1,826,904
	Sub-total	14,828,638	14,434,528	44,924,022	42,866,320
	Total	101,636,487	101,975,550	309,427,095	304,979,884
U. S. Navy		26,567,812	26,077,078	78,548,895	79,027,667
	GRAND TOTAL	128,204,299	128,052,627	387,975,990	384,007,551
REVENUE:					
Residential		12,761,388	8,451,276	36,148,844	25,452,785
Residential - Apt & Condo		163,281	-	474,104	-
Small Gen. Non Demand		2,203,208	1,281,222	6,214,984	3,830,123
Small Gen. Demand		4,346,173	3,144,237	12,905,552	9,348,461
Large General		4,983,602	3,673,430	14,025,153	10,742,905
Independent Power Producer		10,164	6,783	28,625	21,969
Private St. Lights		25,791	22,998	76,503	70,685
	Sub-total	24,493,608	16,579,946	69,873,763	49,466,927
Government Service:					
Small Non Demand		329,602	196,477	930,091	592,522
Small Demand		2,777,914	1,777,805	7,974,830	5,187,684
Large		1,138,639	982,731	3,330,066	3,086,160
Street Lighting		410,529	398,184	1,231,119	1,184,092
	Sub-total	4,656,684	3,355,197	13,466,107	10,050,458
	Total	29,150,292	19,935,143	83,339,870	59,517,385
U. S. Navy		6,721,502	4,753,332	17,993,478	12,987,928
	GRAND TOTAL	35,871,795	24,688,476	101,333,348	72,505,313
NUMBER OF CUSTOMERS:					
Residential		45,193	44,345	45,219	44,273
Residential - Apt & Condo		5	-	5	-
Small Gen. Non Demand		4,538	4,378	4,525	4,378
Small Gen. Demand		737	821	737	821
Large General		84	97	84	96
Independent Power Producer		2	2	2	2
Private St. Lights		520	517	520	517
	Sub-total	51,079	50,160	51,093	50,087
Government Service:					
Small Non Demand		699	685	701	682
Small Demand		344	349	349	359
Large		18	34	19	38
Street Lighting		641	618	640	618
	Sub-total	1,702	1,686	1,709	1,698
	Total	52,781	51,846	52,802	51,785
US Navy		1	1	1	1
		52,782	51,847	52,803	51,786

CCU Meeting, January 25, 2022 - GPA

GPA403

GUAM POWER AUTHORITY
ACCRUED REVENUE

	TWELVE MONTHS ENDING	DECEMBER 2021	NOVEMBER 2021	OCTOBER 2021	SEPTEMBER 2021	AUGUST 2021	JULY 2021	JUNE 2021	MAY 2021	APRIL 2021	MARCH 2021	FEBRUARY 2021	JANUARY 2021
KWH SALES:													
Residential	579,974,534	46,538,778	48,087,642	46,209,267	47,028,402	46,760,737	50,202,955	54,956,782	52,850,154	46,568,762	48,771,669	42,297,847	49,701,539
Residential - Apt & Condo	5,114,643	633,883	662,924	661,671	637,015	632,147	653,330	677,455	556,219	0	0	0	0
Small General Non Demand	79,046,516	6,938,206	6,873,816	6,896,374	6,593,068	6,793,429	7,108,892	6,924,843	7,276,536	6,491,718	6,181,821	5,320,594	5,647,220
Small General Demand	189,804,586	14,567,004	16,599,417	16,089,978	15,455,731	16,098,295	16,688,580	16,243,376	16,369,442	16,491,201	15,846,106	14,414,603	14,940,853
Large General	216,276,058	18,060,941	17,942,248	17,536,945	17,704,888	18,597,960	18,930,932	17,898,901	18,958,969	17,748,417	18,590,234	16,494,154	17,811,468
Private Outdoor Lighting	390,893	31,428	33,774	31,353	33,440	32,913	32,435	33,557	31,625	34,507	30,651	31,009	34,202
Independent Power Producer	384,639	37,609	41,173	28,642	27,693	34,376	29,999	28,733	21,893	34,625	31,495	33,249	35,152
Sub-Total	1,070,991,868	86,807,849	90,240,994	87,454,230	87,480,236	88,949,856	93,647,123	96,763,645	96,064,839	87,369,230	89,451,976	78,591,456	88,170,433
Government Service:													
Small Non Demand	11,285,367	1,015,527	954,648	1,018,457	973,499	999,588	979,317	933,456	1,021,708	968,685	887,301	735,075	798,105
Small Demand	106,748,632	9,316,295	9,376,567	9,361,419	8,781,057	9,198,450	9,188,345	8,996,648	9,426,469	9,008,025	8,477,141	7,585,311	8,032,905
Large	51,968,330	4,051,217	4,066,393	4,336,950	4,083,142	4,412,625	4,354,590	4,202,613	4,307,222	4,168,906	4,895,498	4,438,169	4,651,006
Street Lighting (Agencies)	6,677,804	445,599	403,673	577,276	634,577	558,806	634,626	557,701	576,932	634,691	538,470	557,701	557,750
Sub-Total	176,680,133	14,828,638	14,801,282	15,294,102	14,472,274	15,169,469	15,156,878	14,690,418	15,332,331	14,780,307	14,798,411	13,316,257	14,039,765
Total	1,247,672,001	101,636,487	105,042,276	102,748,332	101,952,511	104,119,326	108,804,002	111,454,063	111,397,170	102,149,537	104,250,386	91,907,713	102,210,199
U.S. Navy	311,263,532	26,567,812	25,554,904	26,426,178	26,815,294	26,692,993	27,207,666	26,320,152	26,562,916	23,118,519	25,707,988	23,290,980	26,998,129
Grand Total	1,558,935,533	128,204,299	130,597,180	129,174,510	128,767,804	130,812,319	136,011,668	137,774,215	137,960,086	125,268,057	129,958,374	115,198,693	129,208,328
REVENUE:													
Residential	\$ 126,648,741	\$ 12,761,388	\$ 11,676,919	\$ 11,710,536	\$ 10,482,378	\$ 10,967,335	\$ 10,140,852	\$ 10,297,031	\$ 10,560,583	\$ 10,189,207	\$ 9,990,684	\$ 9,140,772	\$ 8,731,054
Residential - Apt & Condo	\$ 1,111,197	\$ 163,281	\$ 155,449	\$ 155,374	\$ 136,108	\$ 136,247	\$ 126,253	\$ 131,054	\$ 107,432	\$ -	\$ -	\$ -	\$ -
Small General Non Demand	\$ 20,868,358	\$ 2,203,208	\$ 1,963,390	\$ 2,048,385	\$ 1,754,981	\$ 1,888,758	\$ 1,740,901	\$ 1,689,985	\$ 1,784,142	\$ 1,588,001	\$ 1,543,103	\$ 1,416,678	\$ 1,246,825
Small General Demand	\$ 44,896,674	\$ 4,346,173	\$ 4,258,463	\$ 4,300,915	\$ 3,694,240	\$ 3,993,223	\$ 3,642,566	\$ 3,515,812	\$ 3,588,205	\$ 3,588,041	\$ 3,562,230	\$ 3,397,314	\$ 3,009,490
Large General	\$ 49,046,750	\$ 4,983,602	\$ 4,531,785	\$ 4,509,766	\$ 4,083,273	\$ 4,358,675	\$ 3,983,244	\$ 3,763,127	\$ 4,008,672	\$ 3,729,564	\$ 3,990,698	\$ 3,657,630	\$ 3,446,715
Private Outdoor Lighting	\$ 292,797	\$ 25,791	\$ 25,776	\$ 24,936	\$ 24,609	\$ 24,904	\$ 23,710	\$ 24,047	\$ 23,633	\$ 25,401	\$ 23,391	\$ 23,165	\$ 23,434
Independent Power Producer	\$ 94,937	\$ 10,164	\$ 11,236	\$ 7,224	\$ 6,610	\$ 9,000	\$ 6,767	\$ 8,011	\$ 5,021	\$ 7,140	\$ 8,082	\$ 7,203	\$ 8,477
Sub-Total	\$ 242,959,454	\$ 24,493,608	\$ 22,623,018	\$ 22,757,137	\$ 20,182,200	\$ 21,378,144	\$ 19,664,294	\$ 19,429,067	\$ 20,077,688	\$ 19,127,353	\$ 19,118,189	\$ 17,642,760	\$ 16,465,995
Government Service:													
Small Non Demand	\$ 3,154,001	\$ 329,602	\$ 291,714	\$ 308,775	\$ 275,673	\$ 284,291	\$ 258,104	\$ 246,769	\$ 268,911	\$ 254,670	\$ 237,132	\$ 200,646	\$ 197,714
Small Demand	\$ 26,906,573	\$ 2,777,914	\$ 2,601,332	\$ 2,595,585	\$ 2,265,374	\$ 2,374,691	\$ 2,167,055	\$ 2,120,080	\$ 2,233,484	\$ 2,123,880	\$ 2,033,824	\$ 1,851,945	\$ 1,761,409
Large	\$ 12,271,975	\$ 1,138,639	\$ 1,059,790	\$ 1,131,637	\$ 987,049	\$ 1,065,159	\$ 958,637	\$ 929,084	\$ 953,007	\$ 918,136	\$ 1,123,487	\$ 1,035,369	\$ 971,980
Street Lighting (Agencies)	\$ 4,886,236	\$ 410,529	\$ 392,968	\$ 427,622	\$ 425,889	\$ 413,021	\$ 412,911	\$ 400,655	\$ 403,719	\$ 412,948	\$ 397,593	\$ 400,655	\$ 387,724
Sub-Total	\$ 47,218,784	\$ 4,656,684	\$ 4,345,805	\$ 4,463,619	\$ 3,953,985	\$ 4,137,162	\$ 3,796,707	\$ 3,696,589	\$ 3,859,122	\$ 3,709,634	\$ 3,792,036	\$ 3,488,615	\$ 3,318,827
Total	\$ 290,178,238	\$ 29,150,292	\$ 26,968,822	\$ 27,220,756	\$ 24,136,184	\$ 25,515,306	\$ 23,461,001	\$ 23,125,656	\$ 23,936,810	\$ 22,836,987	\$ 22,910,225	\$ 21,131,376	\$ 19,784,822
U.S. Navy	\$ 62,884,163	\$ 6,721,502	\$ 5,716,481	\$ 5,555,495	\$ 5,769,264	\$ 4,899,219	\$ 5,519,202	\$ 5,765,299	\$ 5,184,093	\$ 4,539,687	\$ 4,888,565	\$ 4,063,178	\$ 4,262,178
Grand Total	\$ 353,062,401	\$ 35,871,795	\$ 32,685,303	\$ 32,776,251	\$ 29,905,448	\$ 30,414,525	\$ 28,980,204	\$ 28,890,955	\$ 29,120,903	\$ 27,376,674	\$ 27,798,789	\$ 25,194,553	\$ 24,047,000
NUMBER OF CUSTOMERS:													
Residential	44,979	45,193	45,227	45,237	45,285	45,311	45,071	45,241	44,555	44,502	44,575	45,051	44,503
Residential - Apt & Condo	4	5	5	6	7	6	6	6	5	0	0	0	0
Small General Non Demand	4,471	4,538	4,523	4,515	4,511	4,508	4,501	4,502	4,491	4,433	4,386	4,367	4,381
Small General Demand	768	737	737	738	743	743	742	741	741	834	824	820	821
Large General	88	84	85	84	85	85	85	85	86	95	95	95	97
Private Outdoor Lighting	516	520	521	518	511	514	511	514	514	517	514	517	515
Independent Power Producer	2	2	2	2	2	2	2	2	2	2	2	2	2
Sub-Total	50,829	51,079	51,100	51,100	51,144	51,169	50,918	51,091	50,394	50,383	50,396	50,852	50,319
Government Service:													
Small Non Demand	690	699	709	695	696	694	686	686	687	692	679	675	682
Small Demand	348	344	358	344	344	344	343	343	344	360	350	350	350
Large	24	18	20	20	20	20	20	20	20	31	31	31	31
Street Lighting (Agencies)	624	641	641	639	620	620	618	618	619	618	618	618	618
Sub-Total	1,685	1,702	1,728	1,698	1,680	1,678	1,667	1,667	1,669	1,702	1,678	1,674	1,681
Total	52,514	52,781	52,828	52,798	52,824	52,847	52,585	52,758	52,063	52,085	52,074	52,526	52,000
U.S. Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
Grand Total	52,515	52,782	52,829	52,799	52,825	52,848	52,586	52,759	52,064	52,086	52,075	52,527	52,001

CCU Meeting, January 25, 2022 - GPA

GUAM POWER AUTHORITY
ACCRUED REVENUE
DECEMBER 2021

OLD RATE		NEW RATE
0.15080	LEAC	0.171458
0.00311	DSM	0.003109
0.14769	FUEL RATE	0.166349

RATE	NUMBER OF CUSTOMERS	KWH SALES	TOTAL REVENUE		BASE RATE REVENUE		AVERAGE PER CUSTOMER		NON-FUEL		OIL	
			AMOUNT	C/KWH	C/KWH	AMOUNT	KWH	REVENUE	C/KWH	AMOUNT	C/KWH	AMOUNT
Month												
R Residential	45,193	46,538,778	12,761,388	27.4210	27.4210	12,761,388	1,030	282.38	11.6017	5,399,305	15.8192	7,362,083
D Residential - Apt & Condo	5	633,883	163,281	25.7588	25.7588	163,281	126,777	32,656.13	8.9979	57,036	16.7609	106,244
G Small Gen. Non Demand	4,538	6,938,206	2,203,208	31.7547	31.7547	2,203,208	1,529	485.50	15.9361	1,105,679	15.8186	1,097,529
J Small Gen. Demand	737	14,567,004	4,346,173	29.8357	29.8357	4,346,173	19,765	5,897.11	13.8320	2,014,906	16.0038	2,331,268
P Large General	84	18,060,941	4,983,602	27.5933	27.5933	4,983,602	215,011	59,328.60	11.1340	2,010,908	16.4592	2,972,694
I Independent Power Producer	2	37,609	10,164	27.0265	27.0265	10,164	18,805	5,082.24	10.7906	4,058	16.2358	6,106
H Private St. Lights	520	31,428	25,791	82.0646	82.0646	25,791	60	49.60	65.2297	20,500	16.8349	5,291
Sub-Total	51,079	86,807,849	24,493,608	28.2159	28.2159	24,493,608	1,699	479.52	12.2252	10,612,393	15.9907	13,881,215
Government Service:												
S Small Non Demand	699	1,015,527	329,602	32.4562	32.4562	329,602	1,453	471.53	15.6213	158,639	16.8349	170,963
K Small Demand	344	9,316,295	2,777,914	29.8178	29.8178	2,777,914	27,082	8,075.33	12.9829	1,209,525	16.8349	1,568,389
L Large	18	4,051,217	1,138,639	28.1061	28.1061	1,138,639	225,068	63,257.74	11.5363	467,361	16.5698	671,278
F Street Lighting (Agencies)	641	445,599	410,529	92.1297	92.1297	410,529	695	640.45	75.2948	335,513	16.8349	75,016
Sub-Total	1,702	14,828,638	4,656,684	31.4033	31.4033	4,656,684	8,712	2,736.01	14.6408	2,171,038	16.7625	2,485,646
U.S. Navy	1	26,567,812	6,721,502	25.2994	25.2994	6,721,502	1,926	552.29	43.5159	12,783,431	16.1033	16,366,861
TOTAL	52,782	128,204,299	35,871,795	27.9802	27.9802	35,871,795	2,429	679.62	11.2293	14,396,478	16.7509	21,475,316
Three Months Ended December 2021												
R Residential	45,219	140,835,687	36,148,844	25.6674	25.6674	36,148,844	3,115	799.42	10.8798	15,322,646	14.7876	20,826,198
D Residential - Apt & Condo	5	1,958,477	474,104	24.2078	24.2078	474,104	367,215	88,894.43	8.8187	172,712	15.3891	301,392
G Small Gen. Non Demand	4,525	20,708,396	6,214,984	30.0119	30.0119	6,214,984	4,576	1,373.38	15.2130	3,150,363	14.7989	3,064,621
J Small Gen. Demand	737	47,256,399	12,905,552	27.3096	27.3096	12,905,552	64,091	17,503.01	12.4122	5,865,537	14.8975	7,040,015
P Large General	84	53,540,135	14,025,153	26.1956	26.1956	14,025,153	634,863	166,306.16	11.0091	5,894,307	15.1865	8,130,846
I Independent Power Producer	2	107,425	28,625	26.6463	26.6463	28,625	53,712	14,312.34	11.7044	12,573	14.9419	16,051
H Private St. Lights	520	96,555	76,503	79.2322	79.2322	76,503	186	147.21	63.7907	61,593	15.4415	14,910
Sub-Total	51,093	264,503,073	69,873,763	26.4170	26.4170	69,873,763	5,177	1,367.58	11.5234	30,479,730	14.8936	39,394,033
Government Service:												
S Small Non Demand	701	2,988,632	930,091	31.1210	31.1210	930,091	4,263	1,326.81	15.6499	467,719	15.4710	462,373
K Small Demand	349	28,054,281	7,974,830	28.4264	28.4264	7,974,830	80,462	22,872.36	12.9713	3,639,009	15.4551	4,335,821
L Large	19	12,454,561	3,330,066	26.7377	26.7377	3,330,066	644,201	172,244.81	11.5387	1,437,093	15.1990	1,892,973
F Street Lighting (Agencies)	640	1,426,548	1,231,119	86.3006	86.3006	1,231,119	2,228	1,922.62	70.8862	1,011,226	15.4144	219,894
Sub-Total	1,709	44,924,022	13,466,107	29.9753	29.9753	13,466,107	26,282	7,877.99	14.5914	6,555,047	15.3839	6,911,060
U.S. Navy	1	78,548,895	17,993,478	22.9074	22.9074	17,993,478			6.1005	4,791,900	16.8068	13,201,578
TOTAL	52,803	387,975,990	101,333,348	26.1185	26.1185	101,333,348	7,348	1,919.07	10.7807	41,826,678	15.3377	59,506,671
Twelve Months Ended December 2021												
R Residential	44,979	579,974,534	126,648,741	21.8369	21.8369	126,648,741	12,894	2,815.71	10.0165	58,093,211	11.8204	68,555,530
D Residential - Apt & Condo	4	5,114,643	1,111,197	21.7258	21.7258	1,111,196	1,334,255	289,877.59	8.7474	447,400	12.9784	663,797
G Small Gen. Non Demand	4,471	79,046,516	20,868,358	26.4001	26.4001	20,868,356	17,679	4,667.14	14.4626	11,432,163	11.9375	9,436,195
J Small Gen. Demand	768	189,804,586	44,896,674	23.6542	23.6542	44,896,671	247,007	58,427.51	11.7585	22,318,191	11.8956	22,578,483
P Large General	88	216,276,058	49,046,750	22.6778	22.6778	49,046,746	2,446,101	554,722.91	10.7725	23,298,270	11.9054	25,748,480
I Independent Power Producer	2	384,639	94,937	24.6820	24.6807	94,932	192,319	47,468.31	12.7217	48,938	11.9590	45,999
H Private St. Lights	516	390,893	292,797	74.9045	74.9030	292,791	758	567.99	63.1043	246,676	11.7987	46,120
Sub-Total	50,829	1,070,991,868	242,959,454	22.6855	22.6855	242,959,433	21,071	4,779.96	10.8203	115,884,850	11.8651	127,074,604
Government Service:												
S Small Non Demand	690	11,285,367	3,154,001	27.9477	27.9477	3,154,001	16,356	4,571.02	15.8010	1,783,201	12.1467	1,370,799
K Small Demand	348	106,748,632	26,906,573	25.2055	25.2055	26,906,573	306,896	77,354.79	13.0951	13,978,874	12.1104	12,927,699
L Large	24	51,968,330	12,271,975	23.6143	23.6143	12,271,975	2,211,418	522,211.69	11.8243	6,144,895	11.7900	6,127,079
F Street Lighting (Agencies)	624	6,677,804	4,886,236	73.1713	73.1713	4,886,236	10,702	7,830.51	61.3020	4,093,625	11.8693	792,611
Sub-Total	1,685	176,680,133	47,218,784	26.7256	26.7256	47,218,784	104,834	28,017.47	14.7162	26,000,596	12.0094	21,218,188
U.S. Navy	52,514	1,247,672,001	290,178,238	23.2576	23.2576	290,178,217	23,759	5,525.72	11.3720	141,885,446	11.8856	148,292,792
Sub-Total	1	311,263,532	62,884,163	20.2029	20.2029	62,884,163			6.1658	19,192,032	14.0370	43,692,131
TOTAL	52,515	1,558,935,533	353,062,401	23	22.6477	353,062,380	29,685	6,723.07	10.3325	161,077,478	12.3151	191,984,923

CCU Meeting, January 25, 2022 - GPA

GPA-318
318Dec21

ENERGY ACCOUNT
FY 2022 Versus FY 2021

FOR INTERNAL USE ONLY

	December 2021		December 2020		Y T D 2022		Y T D 2021		MOVING TWELVE MONTHS	
Gross Generation	31		31		92		92		365	
Number of days in Period	263		231		263		246		263	
Peak demand	12/09/21		12/20/20		12/09/21		11/03/20		12/09/21	
Date	KWH	% change	KWH	% change	KWH	% change	KWH	% change	KWH	% change
Energy Account:										
Kilowatt hours GPA:										
Cabras 1 & 2	49,419,000		59,062,000		189,716,000		191,075,000		684,426,000	
Cabras No. 3	0		0		0		0		0	
Cabras No. 4	0		0		0		0		0	
MEC (ENRON) Piti 8 (IPP)	29,619,300		21,335,400		89,363,600		74,032,600		341,934,100	
MEC (ENRON) Piti 9 (IPP)	18,732,900		28,032,400		41,009,200		79,999,800		295,736,000	
TEMES Piti 7 (IPP)	12,988,519		3,698,725		36,158,261		5,319,863		91,104,641	
Tanguisson 2	0		0		0		0		0	
Tanguisson 1	0		0		0		0		0	
Diesels/CT's & Others:										
MDI 10MW	23,329		0		23,329		6,162		274,340	
NRG Solar Dandan	3,980,640		3,972,030		11,007,190		11,549,503		50,390,670	
Dededo CT #1	1,527,320		234,320		5,381,370		324,510		22,653,860	
Dededo CT #2	4,165,410		308,180		9,750,600		472,870		30,450,230	
Macheche CT	1,673,846		5,024,159		3,417,000		10,442,028		68,494,838	
Yigo CT (Leased)	6,605,283		4,063,542		21,214,804		8,992,408		50,035,163	
Tenjo	2,271,420		743,680		6,123,300		5,053,700		25,479,065	
Talofofo 10 MW	432,630		0		475,640		5,750		8,944,560	
Aggreko/Yigo Diesel Units	10,071,310		12,853,508		13,881,010		35,718,772		51,539,058	
Wind Turbine*	0		0		0		0		0	
Orote	0		0		0		0		0	
Marbo	0		0		0		0		0	
	141,510,907		139,327,944		427,521,303		422,992,966		1,721,462,525	
Ratio to last year		101.57		97.14		101.07		97.87		102.63
Station use	5,487,865		5,630,731		17,761,263		17,119,245		67,671,558	
Ratio to Gross generation		3.88		4.04		4.15		4.05		3.93
Net send out	136,023,042		133,697,213		409,760,040		405,873,720		1,653,790,967	
Ratio to last year		101.74		97.05		100.96		97.63		102.64
KWH deliveries:										
Sales to Navy (@34.5kv)	26,567,812		26,077,078		78,548,894		79,027,668		311,263,813	
Ratio to last year		101.88		100.64		99.39		103.17		99.83
GPA-metered	109,455,230		107,620,135		331,211,146		326,846,052		1,342,527,154	
Ratio to last year		101.71		96.21		101.34		96.38		103.31
Power factor adj.	0		0		0		0		0	
Adjusted	109,455,230		107,620,135		331,211,146		326,846,052		1,342,527,154	
GPA KWH Accountability:										
Sales to civilian customers- accrual basis	101,636,487		101,975,550		309,427,095		304,979,884		1,247,672,002	
Ratio to last year		99.67		98.96		101.46		97.21		103.52
GPA use-KWH	291,078		343,929		872,079		976,698		3,887,369	
Unaccounted For	7,527,666		5,300,656		20,911,972		20,889,470		90,967,783	
Ratio to deliveries		6.88		4.93		6.31		6.39		6.78
Ratio to Gross Generation		5.32		3.80		4.89		4.94		5.28
Ratio to Net Send Out		5.55		3.97		5.10		5.15		5.51

GPA-317Dec21

Guam Power Authority
Fuel Consumption
FY 2021

Description	December 2021		YEAR-TO-DATE		MOVING 12 MONTHS	
	BARRELS	AMOUNT	BARRELS	AMOUNT	BARREL S	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	133,814	\$11,742,714	390,521	\$ 31,020,003	1,534,217	\$ 106,603,121
Diesel	91,048	\$9,144,527	226,183	\$ 22,344,446	802,417	\$ 68,205,147
Low Sulfur	17,307	\$1,418,431	117,317	\$ 9,477,077	511,478	\$ 34,245,609
Deferred Fuel Costs	0	-\$2,195,243	0	\$ (7,722,285)	0	\$ (36,093,529)
Fuel Adjustments	0	\$0	0	\$ -	0	\$ 715,067
Fuel Handling Costs	0	\$1,364,887	0	\$ 4,387,430	0	\$ 18,309,509
	242,169	\$21,475,316	734,021	\$ 59,506,671	2,848,112	\$ 191,984,924
IWPS:						
GPA RFO	133,814	\$11,742,714	390,521	\$ 31,020,003	1,534,217	\$ 106,603,121
Diesel	91,048	\$9,144,527	226,183	\$ 22,344,446	802,417	\$ 68,205,147
Low Sulfur	17,307	\$1,418,431	117,317	\$ 9,477,077	511,478	\$ 34,245,609
Deferred Fuel Costs	0	-\$2,195,243	0	\$ (7,722,285)	0	\$ (36,093,529)
Fuel Variance	0	\$0	0	\$ -	0	\$ 715,067
Fuel Handling Costs	0	\$1,364,887	0	\$ 4,387,430	0	\$ 18,309,509
	242,169	\$21,475,316	734,021	\$ 59,506,671	2,848,112	\$ 191,984,924
AVERAGE COST/Bbl.						
GPA RFO		\$87.75		\$79.43		\$69.48
Diesel		\$100.44		\$98.79		\$85.00
Low Sulfur		\$81.96		\$80.78		\$66.95
AS BURNED						
Cabras 1 & 2						
RFO	74,455	\$ 6,533,841	250,947	\$ 19,823,983	882,677	\$ 61,478,786
Low Sulfur	9,672	\$ 790,320	79,377	\$ 6,406,384	304,757	\$ 20,847,132
Diesel	<u>82</u>	<u>\$ 6,567</u>	<u>192</u>	<u>\$ 15,458</u>	<u>1,183</u>	<u>\$ 81,200</u>
	84,209	\$ 7,330,728	330,516	\$ 26,245,825	1,188,618	\$ 82,407,117
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	59,359	\$ 5,208,873	139,574	\$ 11,196,021	651,539	\$ 45,124,334
Low Sulfur	7,635	\$ 628,111	37,940	\$ 3,070,693	206,721	\$ 13,398,478
Diesel	<u>3</u>	<u>\$ 297</u>	<u>42</u>	<u>\$ 3,740</u>	<u>70</u>	<u>\$ 6,221</u>
	66,997	\$ 5,837,281	177,556	\$ 14,270,454	858,331	\$ 58,529,033
Diesel & CT's - GPA:						
MDI Dsl	38	\$ 4,047	38	\$ 4,047	474	\$ 47,894
Macheche CT	3,819	\$ 354,853	7,547	\$ 674,791	141,763	\$ 11,371,010
Yigo CT	13,508	\$ 1,369,472	43,709	\$ 4,357,497	103,111	\$ 9,065,341
Talofoto 10 MW	703	\$ 67,469	849	\$ 80,237	15,062	\$ 1,250,289
Aggreko	18,825	\$ 1,907,211	26,153	\$ 2,624,088	96,365	\$ 7,733,751
Tenjo	3,827	\$ 337,517	10,488	\$ 925,000	44,626	\$ 3,912,359
TEMES (IPP)	33,711	\$ 3,404,186	91,379	\$ 9,131,763	239,600	\$ 21,067,909
GWA Generators	<u>2</u>	<u>\$ 266</u>	<u>45</u>	<u>\$ 6,945</u>	<u>137</u>	<u>\$ 19,488</u>
	90,964	\$ 9,137,664	225,949	\$ 22,325,248	801,164	\$ 68,117,727
Deferred Fuel Costs	0	\$ (2,195,243)	0	\$ (7,722,285)	0	\$ (36,093,529)
Adjustment	0	\$ -	0	\$ -	0	\$ 715,067
Fuel Handling Costs	0	\$ 1,364,887	0	\$ 4,387,430	0	\$ 18,309,509
TOTAL	242,170	\$ 21,475,316	734,021	\$ 59,506,671	2,848,112	\$ 191,984,924

Statement of operations Comparison-Budget versus Actual For the month and year to date ended December 31, 2021						
	Actual					
	Budget	December-21	Variance	YTD Budget	YTD Actual	Variance
KwH Sales-Civilian	100,382	101,636	-1,254	298,863	309,427	-10,564
Non-fuel yield	\$ 0.113297	\$ 0.125776	\$ (0.012479)	\$ 0.113536	\$ 0.119688	\$ (0.006152)
KwH Sales-Navy	25,591	26,568	-977	75,884	78,549	-2,665
Non-fuel yield	\$ 0.062602	\$ 0.060714	\$ 0.001887	\$ 0.062602	\$ 0.061005	\$ 0.001596
Operating revenue						
Civilian sales	11,373	12,783	-1,410	33,932	37,035	-3,103
Oil	18,997	21,475	-2,479	56,512	59,507	-2,995
Navy	1,602	1,613	-11	4,750	4,792	-41
DSM-Rebates	0	314	-314	0	958	-958
Other income	229	535	-305	550	798	-248
	32,201	36,721	-4,520	95,744	103,089	-7,345
Bad debts expense	102	102	0	306	306	0
Total operating revenues	32,099	36,619	-4,519	95,438	102,783	-7,345
Operating expenses:						
Production fuel	18,997	21,475	-2,479	56,512	59,507	-2,995
O & M expenses:						
Other production	1,381	1,739	-359	4,272	4,275	-3
Transmission distribution	1,086	1,173	-87	3,204	3,155	50
Administrative expense	3,663	3,081	582	10,702	8,441	2,262
Customer accounting	394	576	-182	1,178	1,717	-539
	6,524	6,569	-46	19,357	17,587	1,770
IPP costs	987	806	181	2,974	2,417	557
Depreciation	3,337	2,931	406	10,343	8,839	1,504
	29,845	31,782	-1,937	89,186	88,349	837
Operating income	2,255	4,837	-2,582	6,252	14,434	-8,182
Other revenue (expenses):						
Investment income	85	-1	86	239	2	237
Interest expense	(2,103)	(2,190)	87	(6,310)	(6,573)	263
Allowance for funds used during	0	11	(11)	0	55	(55)
Pandemic -COVID19	0	0	0	0	(43)	43
Losses due to typhoon	0	(9)	9	0	(21)	21
Bond issuance costs/Other expense	40	103	(63)	119	299	(180)
Net income before capital contribution	276	2,750	(2,474)	300	8,153	(7,854)
Grants from the U.S. Government	-	-	-	-	-	-
Increase (decrease) in net assets	276	2,750	(2,474)	300	8,153	(7,854)

Sales
Budget versus Actual

Category	YTD budget (\$000)	YTD Actual (\$000)
Civilian sales	11,373	12,783
Oil	18,997	21,475
Navy	1,602	1,613
Other income	229	535

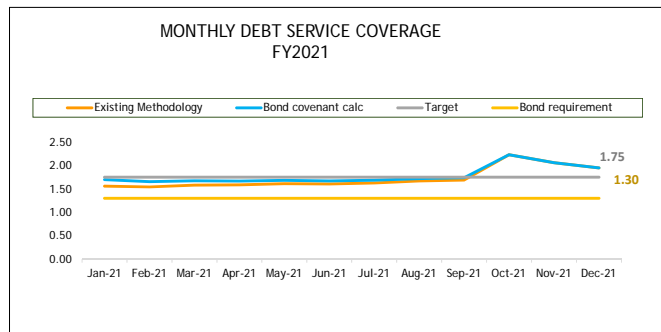
Expenses
Budget versus Actual

Category	YTD budget (\$000)	YTD Actual (\$000)
Fuel	18,997	21,475
Other prod	1,381	1,739
T&D	1,086	1,173
A&G	3,663	3,081
Customer Acctg	394	576
IPP costs	987	806
Depreciation	3,337	2,931
Interest	2,103	2,190

Guam Power Authority Debt service coverage December 31, 2021						
	Restated 2017	Audited 2018	Audited 2019	Audited 2020	YTD Unaudited 2021	YTD Unaudited 2022
Funds Available for Debt Service						
Earnings from Operations	\$36,522	\$38,164	\$39,053	\$27,703	\$43,532	\$14,434
Interest Income	\$122	\$620	\$2,746	\$2,377	1,087	(7)
Depreciation Expense	44,292	37,184	36,999	37,645	38,235	8,839
Balance Available for Debt Service	\$80,936	\$75,968	\$78,798	\$67,725	\$82,854	\$23,265
IPP - Capital Costs						
Principal	\$20,796	\$23,210	\$13,470	\$8,399	\$2,217	-
Interest	5,609	3,159	1,068	531	28	0
Total IPP Payments	\$26,405	\$26,369	\$14,538	\$8,930	\$2,245	\$0
Bond Debt Service						
Principal (1993 & 1999 Revenue Bond)	\$0	\$0	\$0	\$0	\$0	\$0
Interest (1993 & 1999 Revenue Bond)	0	0	0	0	0	0
Principal and Interest (2010 Subordinate Bond)	0	0	0	0	0	0
Principal and Interest (2010 Senior TE Bond)	7,999	2,000	0	0	0	0
Principal and Interest (2012 Senior TE Bond)	17,449	17,086	31,467	35,232	35,232	8,808
Principal and Interest (2014 Senior TE Bond)	5,084	5,083	5,084	5,087	5,088	1,272
Principal and Interest (2017 Senior TE Bond)		5,916	7,607	7,418	7,416	1,854
Total	\$30,532	\$30,086	\$44,158	\$47,737	\$47,736	\$11,934
Debt Service Coverage (DSC) Calculation						
Existing DSC Methodology (Senior)	1.79 x	1.65 x	1.46 x	1.23 x	1.69 x	1.95 x
Existing DSC Methodology (Senior+Subordinate)	1.79 x	1.65 x	1.46 x	1.23 x	1.69 x	1.95 x
Bond Covenant DSC	2.65 x	2.53 x	1.78 x	1.42 x	1.74 x	1.95 x
Debt Service Coverage Requirements						
Existing Ratemaking DSC Target	1.75 x	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	1.30 x
Minimum Bond Covenant Requirement (Subordinate Bond)	1.20 x	1.20 x	1.20 x	1.20 x	1.20 x	1.20 x

Notes:

- (1) Source: Guam Power Authority, 2017 - 2020 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)

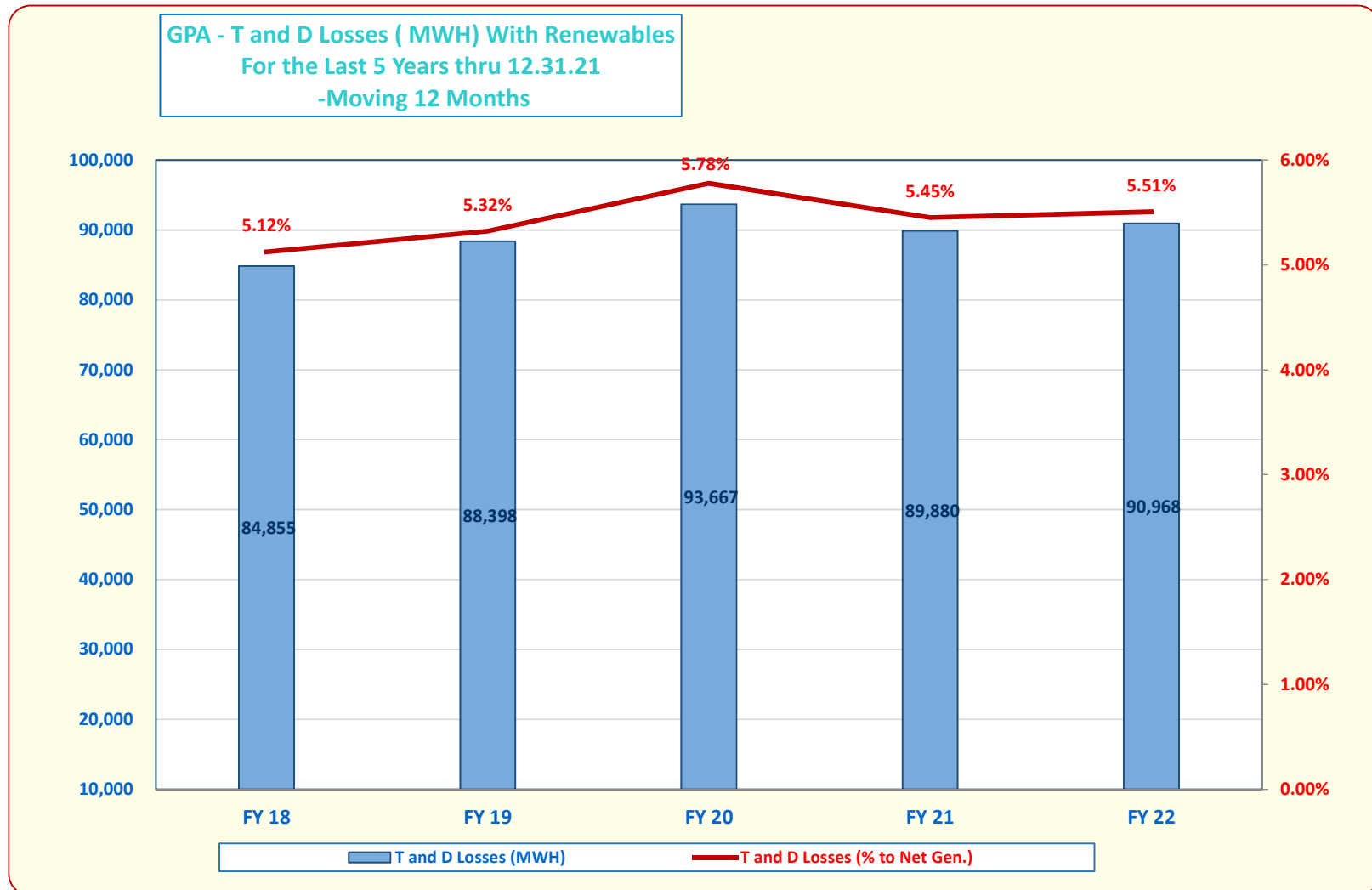


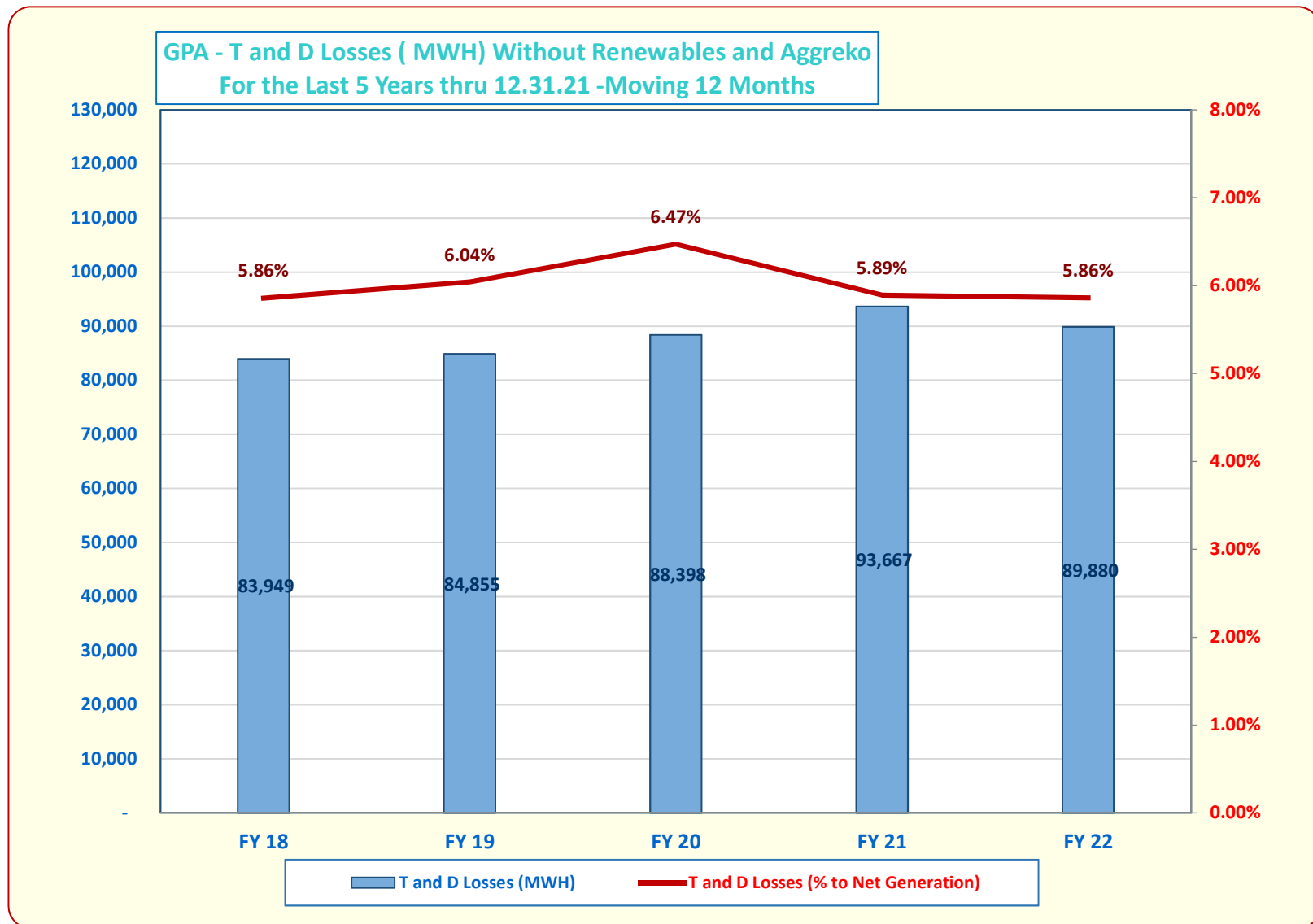
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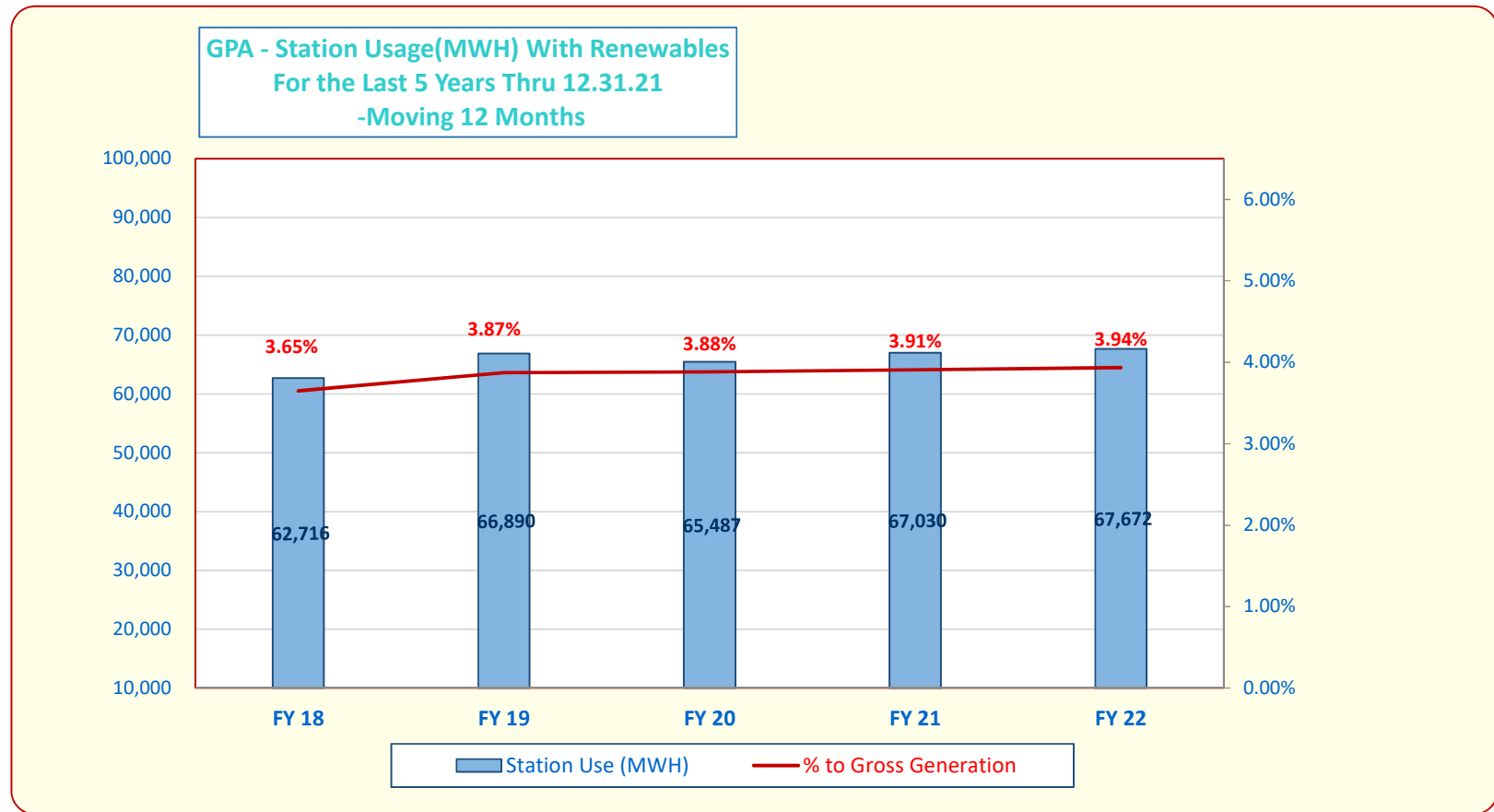
REVENUES - ACTUAL VS PROJECTIONS								
MONTHLY - DECEMBER 2021					YTD THRU 12/31/2021			
	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE
KWH								
Residential	46,286,418	48,087,642	1,801,225	3.89%	137,596,962	140,835,687	3,238,724	2.35%
Residential - Apt & Condo	629,598	662,924	33,326	5.29%	1,870,153	1,958,477	88,324	4.72%
Small General-Non-Demand	5,497,431	6,873,816	1,376,385	25.04%	16,636,839	20,708,396	4,071,557	24.47%
Small General-Demand	14,885,774	16,599,417	1,713,643	11.51%	44,339,515	47,256,399	2,916,884	6.58%
Large	18,827,053	17,942,248	(884,805)	-4.70%	55,805,671	53,540,135	(2,265,536)	-4.06%
Independent Power Producers	27,496	41,173	13,677	49.74%	91,566	101,243	9,677	10.57%
Private St. Lites	32,232	33,774	1,543	4.79%	97,384	102,736	5,353	5.50%
Sub-total	86,186,001	90,240,994	4,054,994	4.70%	256,438,090	264,503,073	8,064,983	3.15%
Government								
Small_Non Demand	828,608	954,648	126,041	15.21%	2,480,693	2,988,632	507,939	20.48%
Small-Demand	7,823,950	9,376,567	1,552,617	19.84%	23,192,899	28,054,281	4,861,382	20.96%
Large	4,939,493	4,066,393	(873,100)	-17.68%	14,935,789	12,454,561	(2,481,228)	-16.61%
Public St. Lites	604,263	403,673	(200,590)	-33.20%	1,815,613	1,426,548	(389,065)	-21.43%
Sub-total	14,196,314	14,801,282	604,968	4.26%	42,424,994	44,924,022	2,499,028	5.89%
Total-Civilian	100,382,314	105,042,276	4,659,962	4.64%	298,863,084	309,427,095	10,564,011	3.53%
USN	25,590,668	25,554,904	(35,764)	-0.14%	75,884,193	78,548,895	2,664,702	3.51%
Grand Total	125,972,983	130,597,180	4,624,198	3.67%	374,747,277	387,975,990	13,228,712	3.53%
Non-Oil Yield								
Residential	0.095521	0.112281	0.016760	17.55%	0.096792	0.108798	0.012006	12.40%
Residential - Apt & Condo	0.095521	0.086038	(0.009483)	-9.93%	0.095521	0.088187	(0.007334)	-7.68%
Small General-Non-Demand	0.144739	0.160854	0.016115	11.13%	0.144739	0.152130	0.007391	5.11%
Small General-Demand	0.121493	0.121384	(0.000109)	-0.09%	0.121493	0.124122	0.002629	2.16%
Large	0.108878	0.112077	0.003198	2.94%	0.108878	0.110091	0.001213	1.11%
Independent Power Producers	0.122012	0.098567	(0.023445)	0.00%	0.623726	0.124190	(0.499536)	0.00%
Private St. Lites	0.623726	0.606979	(0.016747)	-2.68%	0.122012	0.599525	0.477514	391.37%
Sub-total	0.106755	0.117601	0.010845	10.16%	0.106992	0.115234	0.008242	7.70%
Government								
Small_Non Demand	0.164306	0.166175	0.001869	1.14%	0.164306	0.156499	(0.007807)	-4.75%
Small-Demand	0.134162	0.128994	(0.005167)	-3.85%	0.134162	0.129713	(0.004448)	-3.32%
Large	0.128286	0.114933	(0.013353)	-10.41%	0.128286	0.115387	(0.012899)	-10.05%
Public St. Lites	0.583654	0.831151	0.247497	42.40%	0.583654	0.708862	0.125208	21.45%
Sub-total	0.153009	0.146679	(0.006330)	-4.14%	0.153092	0.145914	(0.007178)	-4.69%
Total-Civilian	0.113297	0.121698	0.008401	7.42%	0.150800	0.119688	(0.031112)	-20.63%
USN	0.062602	0.063121	0.000519	0.83%	0.062602	0.061005	(0.001596)	-2.55%
Grand Total	0.102998	0.110236	0.007237	7.03%	0.103222	0.107807	0.004585	4.44%
Non-Oil Revenues								
Residential	4,465,525	5,399,305	933,780	20.91%	13,318,322	15,322,646	2,004,324	15.05%
Residential - Apt & Condo	60,140	57,036	(3,103)	-5.16%	178,638	172,712	(5,927)	-3.32%
Small General-Non-Demand	795,691	1,105,679	309,989	38.96%	2,407,994	3,150,363	742,369	30.83%
Small General-Demand	1,808,517	2,014,906	206,388	11.41%	5,386,941	5,865,537	478,596	8.88%
Large	2,049,857	2,010,908	(38,949)	-1.90%	6,076,024	5,894,307	(181,717)	-2.99%
Independent Power Producers	17,150	4,058	(13,092)	-76.34%	57,112	12,573	(44,539)	-77.98%
Private St. Lites	3,933	20,500	16,568	421.28%	11,882	61,593	49,711	418.37%
Sub-total	9,200,812	10,612,393	1,411,581	15.34%	27,436,913	30,479,730	3,042,817	11.09%
Government								
Small_Non Demand	136,145	158,639	22,494	16.52%	407,593	467,719	60,125	14.75%
Small-Demand	1,049,674	1,209,525	159,851	15.23%	3,111,597	3,639,009	527,413	16.95%
Large	633,666	467,361	(166,305)	-26.24%	1,916,047	1,437,093	(478,954)	-25.00%
Public St. Lites	352,680	335,513	(17,167)	-4.87%	1,059,690	1,011,226	(48,464)	-4.57%
Sub-total	2,172,165	2,171,038	(1,127)	-0.05%	6,494,927	6,555,047	60,120	0.93%
Total-Civilian	11,372,977	12,783,431	1,410,454	12.40%	33,931,839	37,034,777	3,102,938	9.14%
USN	1,602,022	1,613,047	11,026	0.69%	4,750,486	4,791,900	41,414	0.87%
Grand Total	12,974,999	14,396,478	1,421,479	10.96%	38,682,326	41,826,678	3,144,352	8.13%
					40.64%	41.28%		
Oil Revenues								
Residential	6,979,992	7,362,083	382,092	5.47%	20,749,622	20,826,198	76,576	0.37%
Residential - Apt & Condo	94,943	106,244	11,301	11.91%	282,019	301,392	19,373	6.87%
Small General-Non-Demand	829,013	1,097,529	268,516	32.39%	2,508,835	3,064,621	555,786	22.15%
Small General-Demand	2,244,775	2,331,268	86,493	3.85%	6,686,399	7,040,015	353,616	5.29%
Large	2,839,120	2,972,694	133,574	4.70%	8,415,495	8,130,846	(284,649)	-3.38%
Independent Power Producers	4,146	6,106	1,960	47.26%	13,808	16,051	2,243	16.25%
Private St. Lites	4,861	5,291	430	8.85%	14,685	14,910	224	1.53%
Sub-total	12,996,849	13,881,215	884,366	6.80%	38,670,864	39,394,033	723,169	1.87%
Government								
Small_Non Demand	124,954	170,963	46,009	36.82%	374,089	462,373	88,284	23.60%
Small-Demand	1,179,852	1,568,389	388,537	32.93%	3,497,489	4,335,821	838,332	23.97%
Large	744,876	671,278	(73,597)	-9.88%	2,252,317	1,892,973	(359,344)	-15.95%
Public St. Lites	91,123	75,016	(16,107)	-17.68%	273,795	219,894	(53,901)	-19.69%
Sub-total	2,140,804	2,485,646	344,842	16.11%	6,397,689	6,911,060	513,371	8.02%
Total-Civilian	15,137,653	16,366,861	1,229,208	8.12%	45,068,553	46,305,993	1,236,540	2.74%
USN	3,859,073	5,108,455	1,249,382	32.38%	11,443,336	13,201,578	1,758,242	15.36%
Grand Total	18,996,726	21,475,316	2,478,591	13.05%	56,511,889	59,506,671	2,994,782	5.30%
	59.42%	59.87%			59.36%	58.72%		
Grand Total								
Residential	11,445,516	12,761,388	1,315,872	11.50%	34,067,944	36,148,844	2,080,900	6.11%
Residential - Apt & Condo	155,083	163,281	8,198	5.29%	460,658	474,104	13,446	2.92%
Small General-Non-Demand	1,624,703	2,203,208	578,505	35.61%	4,916,829	6,214,984	1,298,155	26.40%
Small General-Demand	4,053,292	4,346,173	292,881	7.23%	12,073,340	12,905,552	832,212	6.89%
Large	4,888,976	4,983,602	94,626	1.94%	14,491,519	14,025,153	(466,366)	-3.22%
Independent Power Producers	21,297	10,164	(11,132)	-52.27%	70,920	28,625	(42,295)	-59.64%
Private St. Lites	8,793	25,791	16,998	193.31%	26,567	76,503	49,935	187.96%
Sub-total	22,197,661	24,493,608	2,295,948	10.34%	66,107,777	69,873,763	3,765,986	5.70%
Government								
Small_Non Demand	261,099	329,602	68,502	26.24%	781,682	930,091	148,410	18.99%
Small-Demand	2,229,525	2,777,914	548,388	24.60%	6,609,086	7,974,830	1,365,745	20.66%
Large	1,378,542	1,138,639	(239,902)	-17.40%	4,168,364	3,330,066	(838,298)	-20.11%
Public St. Lites	443,803	410,529	(33,274)	-7.50%	1,333,484	1,231,119	(102,365)	-7.68%
Sub-total	4,312,969	4,656,684	343,714	7.97%	12,892,616	13,466,107	573,491	4.45%
Total-Civilian	26,510,630	29,150,292	2,639,662	9.96%	79,000,392	83,339,870	4,339,478	5.49%
USN	5,461,094	6,721,502	1,260,408	23.08%	16,193,823	17,993,478	1,799,656	11.11%
Grand Total	31,971,725	35,871,795	3,900,070	12.20%	95,194,215	101,333,348	6,139,133	6.45%

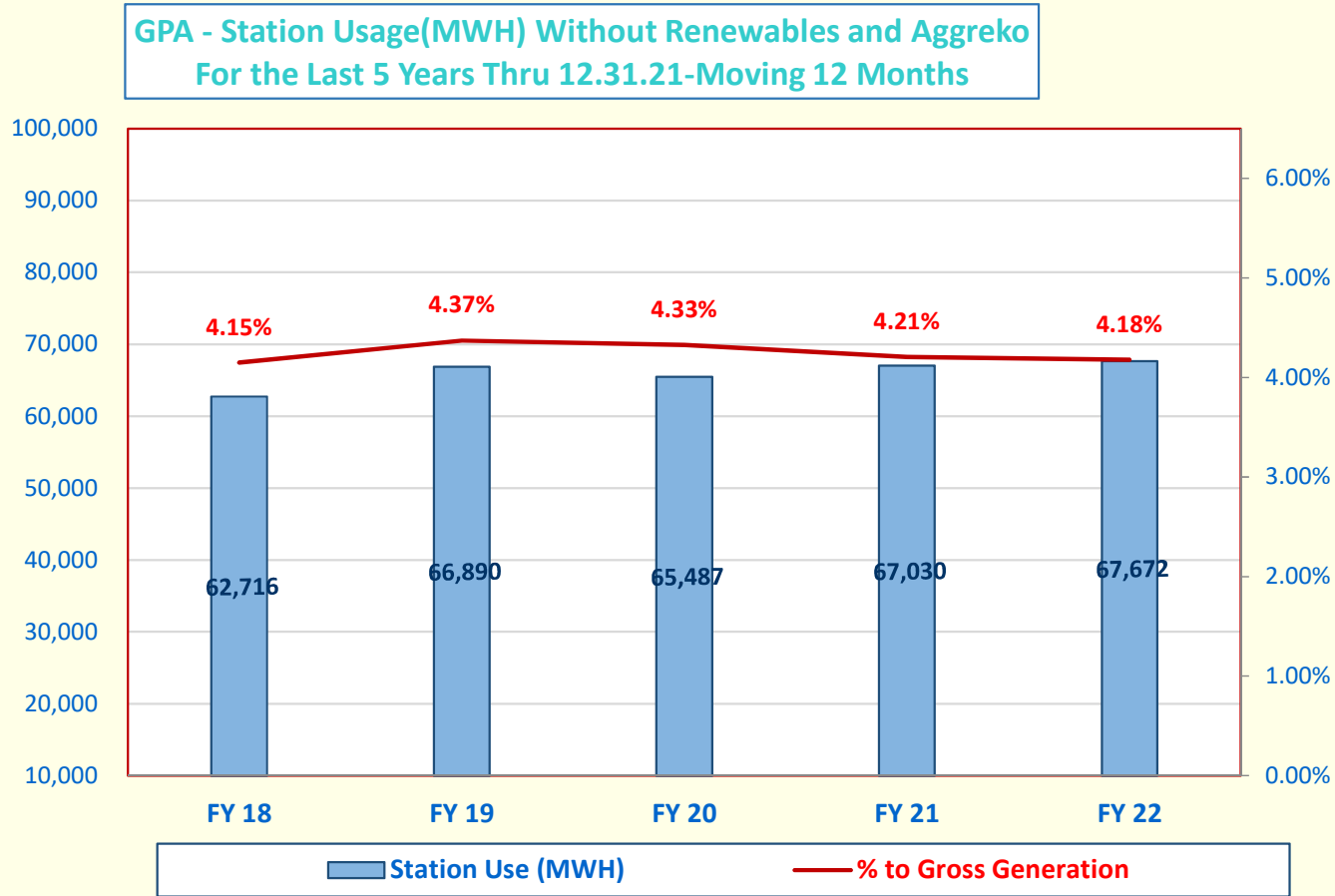
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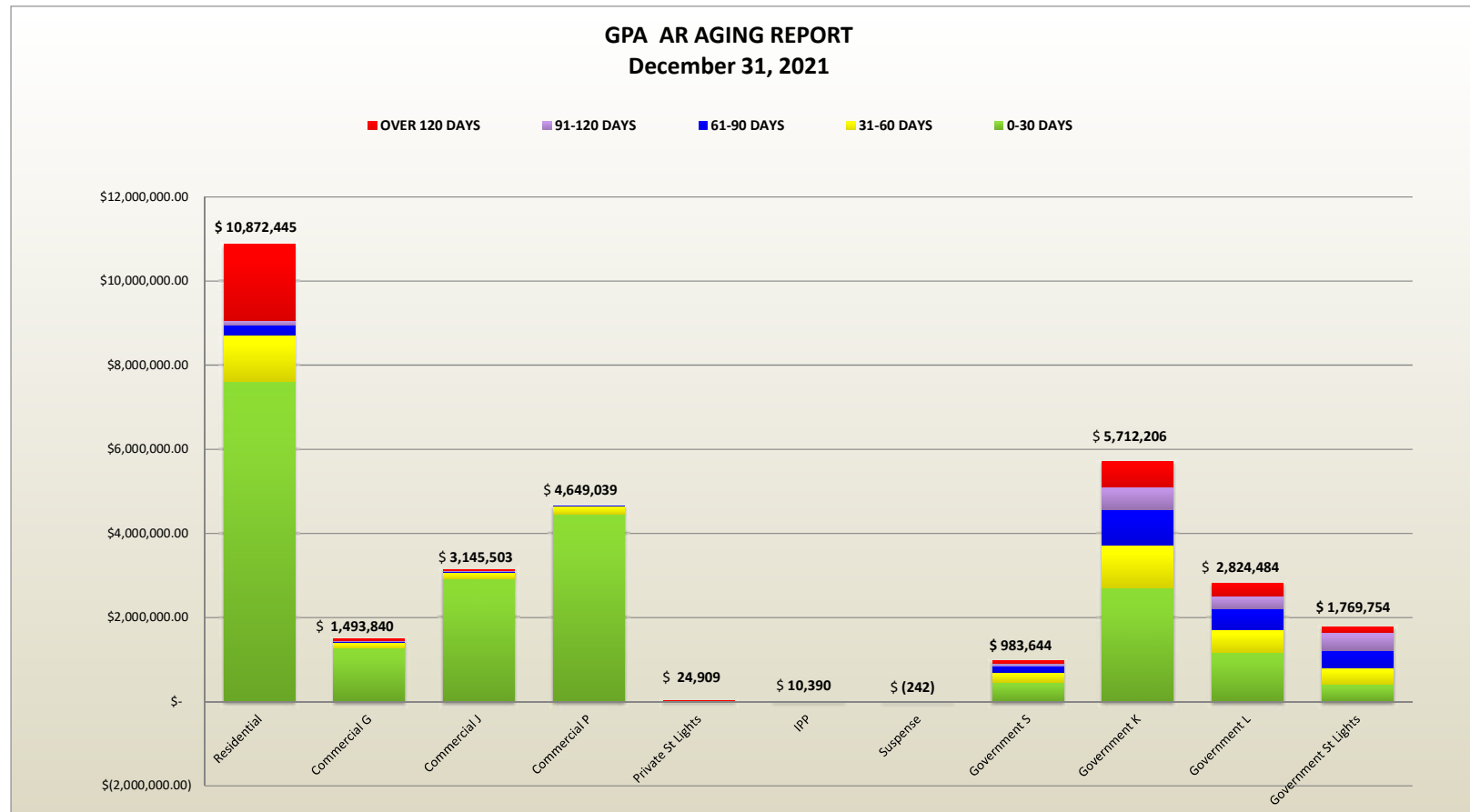
YTD REVENUES - CURRENT YEAR VS PRIOR YEAR					MTD REVENUES - CURRENT YEAR VS PRIOR YEAR			
ACTUALS - 3 MONTHS ENDED DECEMBER 2021					ACTUALS - MONTH ENDED DECEMBER 2021			
	2021	2020	VARIANCE	% VARIANCE	2021	2020	VARIANCE	% VARIANCE
KWH								
Residential	140,835,687	142,049,250	(1,213,563)	-0.85%	48,087,642	47,107,600	980,043	2.08%
Residential - Apt & Condo	1,958,477	-	1,958,477	-	662,924	-	662,924	-
Small General-Non-Demand	20,708,396	16,857,588	3,850,808	22.84%	6,873,816	5,645,321	1,228,495	21.76%
Small General-Demand	47,256,399	46,535,761	720,638	1.55%	16,599,417	15,604,863	994,554	6.37%
Large	53,540,135	56,428,588	(2,888,453)	-5.12%	17,942,248	19,116,309	(1,174,060)	-6.14%
Independent Power Producers	101,243	143,172	(41,929)	-29.29%	41,173	35,155	6,018	17.12%
Private St. Lites	102,736	99,207	3,529	3.56%	33,774	31,775	1,999	6.29%
Sub-total	264,503,073	262,113,565	2,389,508	0.91%	90,240,994	87,541,022	2,699,972	3.08%
Government								
Small_Non Demand	2,988,632	2,408,980	579,652	24.06%	954,648	796,758	157,890	19.82%
Small-Demand	28,054,281	23,853,094	4,201,187	17.61%	9,376,567	8,233,899	1,142,668	13.88%
Large	12,454,561	14,777,342	(2,322,781)	-15.72%	4,066,393	4,769,294	(702,900)	-14.74%
Public St. Lites	1,426,548	1,826,904	(400,355)	-21.91%	403,673	634,577	(230,904)	-36.39%
Sub-total	44,924,022	42,866,320	2,057,702	4.80%	14,801,282	14,434,528	366,754	2.54%
Total-Civilian	309,427,095	304,979,884	4,447,211	1.46%	105,042,276	101,975,550	3,066,726	3.01%
USN	78,548,895	79,027,667	(478,772)	-0.61%	25,554,904	26,077,078	(522,173)	-2.00%
Grand Total	387,975,990	384,007,551	3,968,438	1.03%	130,597,180	128,052,627	2,544,553	1.99%
Non-Oil Yield								
Residential	0.108798	0.095492	0.013306	13.93%	0.112281	0.095713	0.016568	17.31%
Residential - Apt & Condo	0.088187	0.000000	0.000000	0.00%	0.086038	0.000000	0.000000	0.00%
Small General-Non-Demand	0.152130	0.143514	0.008616	6.00%	0.160854	0.143262	0.017592	12.28%
Small General-Demand	0.124122	0.117205	0.006917	5.90%	0.121384	0.117839	0.003545	3.01%
Large	0.110091	0.106787	0.003304	3.09%	0.112077	0.108940	0.003137	2.88%
Independent Power Producers	0.124190	0.070394	0.053795	76.42%	0.098567	0.112184	-0.013617	-12.14%
Private St. Lites	0.599525	0.628808	-0.029282	-4.66%	0.606979	0.640084	-0.033105	-5.17%
Sub-total	0.115234	0.105055	0.010179	9.69%	0.117601	0.105816	0.011785	11.14%
Government								
Small_Non Demand	0.156499	0.162273	-0.005774	-3.56%	0.166175	0.162905	0.003270	2.01%
Small-Demand	0.129713	0.133794	-0.004081	-3.05%	0.128994	0.132222	-0.003227	-2.44%
Large	0.115387	0.125443	-0.010056	-8.02%	0.114933	0.123502	-0.008569	-6.94%
Public St. Lites	0.708862	0.564451	0.144411	25.58%	0.831151	0.543788	0.287362	52.84%
Sub-total	0.145914	0.150870	-0.004955	-3.28%	0.146679	0.149128	-0.002449	-1.64%
Total-Civilian	0.119688	0.111494	0.008194	7.35%	0.121698	0.111947	0.009751	8.71%
USN	0.061005	0.065452	-0.004447	-6.79%	0.063121	0.070483	-0.007362	-10.45%
Grand Total	0.107807	0.102019	0.005788	5.67%	0.110236	0.103503	0.006733	6.51%
Non-Oil Revenues								
Residential	15,322,646	13,564,541	1,758,105	12.96%	5,399,305	4,508,794	890,511	19.75%
Residential - Apt & Condo	172,712	-	172,712	0.00%	57,036	-	57,036	-
Small General-Non-Demand	3,150,363	2,419,295	731,068	30.22%	1,105,679	808,759	296,920	36.71%
Small General-Demand	5,865,537	5,454,204	411,333	7.54%	2,014,906	1,838,867	176,039	9.57%
Large	5,894,307	6,025,852	(131,546)	-2.18%	2,010,908	2,082,524	(71,616)	-3.44%
Independent Power Producers	12,573	10,078	2,495	24.75%	4,058	3,944	114	2.90%
Private St. Lites	61,593	62,382	(789)	-1.26%	20,500	20,339	162	0.79%
Sub-total	30,479,730	27,536,353	2,943,377	10.69%	10,612,393	9,263,227	1,349,166	14.56%
Government								
Small_Non Demand	467,719	390,912	76,806	19.65%	158,639	129,796	28,843	22.22%
Small-Demand	3,639,009	3,191,394	447,615	14.03%	1,209,525	1,088,702	120,823	11.10%
Large	1,437,093	1,853,717	(416,624)	-22.48%	467,361	589,018	(121,656)	-20.65%
Public St. Lites	1,011,226	1,031,197	(19,971)	-1.94%	335,513	345,076	(9,563)	-2.77%
Sub-total	6,555,047	6,467,220	87,827	1.36%	2,171,038	2,152,591	18,447	0.86%
Total-Civilian	37,034,777	34,003,573	3,031,204	8.91%	12,783,431	11,415,817	1,367,614	11.98%
USN	4,791,900	5,172,530	(380,630)	-7.36%	1,613,047	1,837,999	(224,952)	-12.24%
Grand Total	41,826,678	39,176,103	2,650,574	6.77%	14,396,478	13,253,817	1,142,662	8.62%
Oil Revenues								
Residential	20,826,198	11,888,244	8,937,954	75.18%	7,362,083	3,942,482	3,419,601	86.74%
Residential - Apt & Condo	301,392	-	301,392	-	106,244	-	106,244	-
Small General-Non-Demand	3,064,621	1,410,828	1,653,793	117.22%	1,097,529	472,463	625,066	132.30%
Small General-Demand	7,040,015	3,894,257	3,145,758	80.78%	2,331,268	1,305,371	1,025,897	78.59%
Large	8,130,846	4,717,052	3,413,794	72.37%	2,972,694	1,590,906	1,381,788	86.86%
Independent Power Producers	16,051	11,890	4,161	35.00%	6,106	2,839	3,267	115.09%
Private St. Lites	14,910	8,303	6,607	79.57%	5,291	2,659	2,632	98.96%
Sub-total	39,394,033	21,930,574	17,463,458	79.63%	13,881,215	7,316,719	6,564,496	89.72%
Government								
Small_Non Demand	462,373	201,610	260,763	129.34%	170,963	66,681	104,281	156.39%
Small-Demand	4,335,821	1,996,289	2,339,531	117.19%	1,568,389	689,103	879,286	127.60%
Large	1,892,973	1,232,443	660,530	53.60%	671,278	393,714	277,564	70.50%
Public St. Lites	219,894	152,895	66,998	43.82%	75,016	53,108	21,908	41.25%
Sub-total	6,911,060	3,583,238	3,327,822	92.87%	2,485,646	1,202,607	1,283,039	106.69%
Total-Civilian	46,305,093	25,513,812	20,791,281	81.49%	16,366,861	8,519,326	7,847,535	92.11%
USN	13,201,578	7,815,398	5,386,180	68.92%	5,108,455	2,915,333	2,193,122	75.23%
Grand Total	59,506,671	33,329,210	26,177,461	78.54%	21,475,316	11,434,659	10,040,657	87.81%
Grand Total								
Residential	36,148,844	25,452,785	10,696,059	42.02%	12,761,388	8,451,276	4,310,112	51.00%
Residential - Apt & Condo	474,104	-	474,104	#DIV/0!	163,281	-	163,281	-
Small General-Non-Demand	6,214,984	3,830,123	2,384,860	62.27%	2,203,208	1,281,222	921,986	71.96%
Small General-Demand	12,905,552	9,348,461	3,557,091	38.05%	4,346,173	3,144,237	1,201,936	38.23%
Large	14,025,153	10,742,905	3,282,248	30.55%	4,983,602	3,673,430	1,310,172	35.67%
Independent Power Producers	28,625	21,969	6,656	30.30%	10,164	6,783	3,382	49.86%
Private St. Lites	76,503	70,685	5,818	8.23%	25,791	22,998	2,793	12.15%
Sub-total	69,873,763	49,466,927	20,406,836	41.25%	24,493,608	16,579,946	7,913,662	47.73%
Government								
Small_Non Demand	930,091	592,522	337,569	56.97%	329,602	196,477	133,124	67.76%
Small-Demand	7,974,830	5,187,684	2,787,147	53.73%	2,777,914	1,777,805	1,000,109	56.26%
Large	3,330,066	3,086,160	243,907	7.90%	1,138,639	982,731	155,908	15.86%
Public St. Lites	1,231,119	1,184,092	47,027	3.97%	410,529	398,184	12,345	3.10%
Sub-total	13,466,107	10,050,458	3,415,649	33.99%	4,656,684	3,355,197	1,301,486	38.79%
Total-Civilian	83,339,870	59,517,385	23,822,485	40.03%	29,150,292	19,935,143	9,215,149	46.23%
USN	17,993,478	12,987,928	5,005,551	38.54%	6,721,502	4,753,332	1,968,170	41.41%
Grand Total	101,333,348	72,505,313	28,828,036	39.76%	35,871,795	24,688,476	11,183,319	45.30%











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

RATE	TOTAL DUE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91-120 DAYS	OVER 120 DAYS
Residential - R	\$ 9,138,811.36	\$ 7,442,675.89	\$ 1,106,099.84	\$ 231,977.17	\$ 105,925.58	\$ 252,132.88
Residential - PP	\$ 1,566,541.51	\$ (3,941.73)	\$ -	\$ -	\$ -	\$ 1,570,483.24
Residential - D	\$ 167,092.47	\$ 167,092.47	\$ -	\$ -	\$ -	\$ -
Commercial G	\$ 1,493,840.24	\$ 1,275,910.17	\$ 125,048.88	\$ 27,280.15	\$ 10,700.21	\$ 54,900.83
Commercial J	\$ 3,145,503.24	\$ 2,924,066.26	\$ 142,656.32	\$ 26,236.07	\$ 12,920.68	\$ 39,623.91
Commercial P	\$ 4,649,038.90	\$ 4,462,569.00	\$ 185,955.84	\$ 514.06	\$ -	\$ -
Private St Lights	\$ 24,909.02	\$ 14,140.24	\$ 1,753.48	\$ 815.60	\$ 411.23	\$ 7,788.47
IPP	\$ 10,390.47	\$ 10,390.47	\$ -	\$ -	\$ -	\$ -
Suspense	\$ (241.84)	\$ (241.84)	\$ -	\$ -	\$ -	\$ -
TOTAL PRIVATE	\$ 20,195,885.37	\$ 16,292,660.93	\$ 1,561,514.36	\$ 286,823.05	\$ 129,957.70	\$ 1,924,929.33
Government S	\$ 983,643.62	\$ 467,517.81	\$ 235,155.85	\$ 141,737.20	\$ 61,635.75	\$ 77,597.01
Government K	\$ 5,712,206.46	\$ 2,702,187.49	\$ 1,017,367.11	\$ 844,883.05	\$ 531,675.62	\$ 616,093.19
Government L	\$ 2,824,483.70	\$ 1,161,790.78	\$ 538,521.79	\$ 506,619.11	\$ 304,034.48	\$ 313,517.54
Government St Lights	\$ 1,769,754.22	\$ 413,210.21	\$ 387,553.79	\$ 419,586.65	\$ 418,281.03	\$ 131,122.54
TOTAL GOVERNMENT	\$ 11,290,088.00	\$ 4,744,706.29	\$ 2,178,598.54	\$ 1,912,826.01	\$ 1,315,626.88	\$ 1,138,330.28
GRAND TOTAL	\$ 31,485,973.37	\$ 21,037,367.22	\$ 3,740,112.90	\$ 2,199,649.06	\$ 1,445,584.58	\$ 3,063,259.61
Total Residential:	\$ 10,872,445.34	\$ 7,605,826.63	\$ 1,106,099.84	\$ 231,977.17	\$ 105,925.58	\$ 1,822,616.12



Guam Power Authority

Financial Report

November 30, 2021



GUAM POWER AUTHORITY
ATURIDAT ILEKTRESEDAT GUAHAN
P O BOX 2977, AGANA, GUAM 96932-2977
Telephone: (671) 648-3066 Fax: (671) 648-3168

GUAM POWER AUTHORITY
FINANCIAL STATEMENT OVERVIEW
 November 2021

Attached are the financial statements and supporting schedules for the month and fiscal year ended November 30, 2021.

Summary

The increase in net assets for the month ended was \$1.5 million as compared to the anticipated net decrease of \$0.5 million projected at the beginning of the year. The total kWh sales for the month were 5.61% more than projected and non-fuel revenues were \$323k more than the estimated amounts. O & M expenses for the month were \$6.0 million which was \$0.4 million under 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 \$2.8 million, which was \$0.1 million greater than projected amounts. There were no other significant departures from the budget during the period.

Analysis

Description	Previous Month	Current Month	Target
Quick Ratio	2.88	2.58	2
Days in Receivables	51	53	52
Days in Payables	30	33	30
LEAC (Over)/Under Recovery Balance -YTD	\$16,274,331	\$19,695,128	\$7,847,664
T&D Losses	5.44%	5.39%	<7.00%
Debt Service Coverage	2.23	1.95	1.75
Long-term equity ratio	4.88%	5.17%	30 – 40%
Days in Cash	169	145	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 \$66 million and approximately \$169 million in cash and current receivables. The LEAC under-recovery for the month was \$3.4 million. Debt Service Coverage ratio is calculated using the methodology in use before the Fiscal Year 2002 change in accounting practice.

**Financial Statements
November 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:



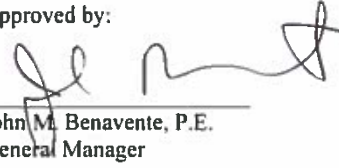
Maripaz N. Perez
Assistant Chief Financial Officer

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 November 30, 2021 and September 30, 2021			
	Unaudited November 2021	Unaudited September 2021	Change from Sept 30 2021
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 13,010,411	\$ 39,685,396	\$ (26,674,985)
Bond indenture funds	3,068,451	7,636,028	(4,567,577)
Held by Guam Power Authority:			
Bond indenture funds	120,323,627	146,602,303	(26,278,676)
Self insurance fund-restricted	10,088,750	9,478,718	610,032
Energy sense fund	2,564,298	2,478,883	85,414
Total cash and cash equivalents	149,055,537	205,881,327	(56,825,790)
Accounts receivable, net	48,621,604	41,836,294	6,785,310
Total current receivables	48,621,604	41,836,294	6,785,310
Materials and supplies inventory	13,524,241	12,999,867	524,374
Fuel inventory	58,764,181	36,234,483	22,529,698
Prepaid expenses	4,611,412	3,307,390	1,304,022
Total current assets	274,576,975	300,259,361	(25,682,386)
Utility plant, at cost:			
Electric plant in service	1,164,965,173	1,164,457,692	507,481
Construction work in progress	25,068,580	24,018,930	1,049,650
Total	1,190,033,753	1,188,476,622	1,557,131
Less: Accumulated depreciation	(709,771,932)	(703,965,760)	(5,806,172)
Total utility plant	480,261,821	484,510,861	(4,249,041)
Other non-current assets:			
Investment - bond reserve funds held by trustee	48,014,948	48,502,496	(487,548)
Unamortized debt issuance costs	1,658,211	1,684,472	(26,261)
Total other non-current assets	49,673,159	50,186,968	(513,809)
Total assets	804,511,955	834,957,191	(30,445,236)
Deferred outflow of resources:			
Deferred fuel revenue	19,695,128	14,168,085	5,527,042
Unamortized loss on debt refunding	19,792,324	20,172,384	(380,060)
Pension	17,005,307	17,005,307	0
Other post employment benefits	44,664,204	44,664,204	0
Unamortized forward delivery contract costs			0
Total deferred outflows of resources	101,156,963	96,009,981	5,146,982
	\$ 905,668,918	\$ 930,967,172	\$ (25,298,254)

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statement of Net Position, Continued November 30, 2021 and September 30, 2021			
	Unaudited November 2021	Unaudited September 2021	Change from Sept 30 2021
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	\$ 22,705,000	\$ 21,540,000	\$ 1,165,000
Current obligations under capital leases	1	1	(0)
Accounts payable			
Operations	24,873,000	24,791,092	81,908
Others	396,598	363,933	32,664
Accrued payroll and employees' benefits	630,321	389,833	240,489
Current portion of employees' annual leave	3,068,936	3,059,947	8,989
Interest payable	5,260,562	13,995,961	(8,735,399)
Customer deposits	8,902,766	9,095,907	(193,141)
Total current liabilities	65,837,184	73,236,674	(7,399,490)
Regulatory liabilities:			
Provision for self insurance	10,556,258	9,955,323	600,934
Total regulatory liabilities	10,556,258	9,955,323	600,934
Long term debt, net of current maturities	511,964,053	535,280,390	(23,316,337)
Obligations under capital leases, net of current portion			0
Net Pension liability	85,058,321	85,644,960	(586,639)
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	470,165	470,165	0
Total liabilities	838,528,294	869,229,824	(30,701,531)
Deferred inflows of resources:			
Unearned forward delivery contract revenue	292,009	292,009	0
Pension	1,663,500	1,663,500	0
Other post employment benefits	39,067,668	39,067,668	0
Total deferred inflows of resources	41,023,177	41,023,177	0
Commitments and contingencies			
Net Position:			
Net investment in capital assets	(3,793,999)	(16,641,170)	12,847,171
Restricted	25,682,151	66,343,958	(40,661,808)
Unrestricted	4,229,296	(28,988,618)	33,217,914
Total net position	26,117,447	20,714,171	5,403,277
	\$ 905,668,918	\$ 930,967,172	\$ (25,298,254)

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statement of Revenues, Expenses and Changes in Net Assets						
	November 30		% of change Inc (dec)	Two Months Ending November 30		% of change Inc (dec)
	Unaudited 2021	Unaudited 2020		Unaudited 2021	Unaudited 2020	
Revenues						
Sales of electricity	\$ 32,685,303	\$ 23,853,184	37	\$ 65,461,554	\$ 47,816,837	37
DSM-Rebates	329,116	322,469	2	644,243	625,329	3
Miscellaneous	138,686	217,043	(36)	262,673	280,243	(6)
Total	33,153,105	24,392,696	36	66,368,470	48,722,409	36
Bad debt expense	(101,917)	(87,083)	17	(203,834)	(174,166)	17
Total revenues	33,051,188	24,305,613	36	66,164,636	48,548,243	36
Operating and maintenance expenses						
Production fuel	19,600,460	10,984,229	78	38,031,355	21,894,551	74
Other production	1,367,885	1,321,410	4	2,535,291	2,270,011	12
	20,968,345	12,305,639	70	40,566,646	24,164,562	68
Depreciation	2,932,929	3,761,362	(22)	5,907,933	6,588,893	(10)
Energy conversion cost	791,433	1,059,870	(25)	1,610,710	2,161,496	(25)
Transmission & distribution	1,045,373	1,110,532	(6)	1,981,211	2,391,427	(17)
Customer accounting	688,749	401,099	72	1,141,265	796,441	43
Administrative & general	2,936,753	2,555,715	15	5,359,976	5,445,763	(2)
Total operating and maintenance expenses	29,363,582	21,194,217	39	56,567,740	41,548,582	36
Operating income	3,687,606	3,111,396	19	9,596,896	6,999,661	37
Other income (expenses)						
Interest income	11,868	51,359	(77)	3,167	91,761	(97)
Interest expense and amortization	(2,279,797)	(2,189,177)	4	(4,382,568)	(4,295,272)	2
Bond issuance costs	102,507	89,228	15	205,015	178,456	15
Allowance for funds used during construction	18,256	0	0	44,125	0	0
Pandemic-COVID19	(42,686)	(45,187)	0	(42,686)	(48,204)	0
Losses due to typhoon	(12,090)	0	0	(12,090)	0	0
Grant from GovGuam			0	0	0	0
Reduction in Under Recovery of Fuel			0	0	0	0
Other expense	(4,291)	(4,291)	(0)	(8,582)	(8,582)	(0)
Total other income (expenses)	(2,206,233)	(2,098,068)	5	(4,193,620)	(4,081,841)	3
Income (loss) before capital contributions	1,481,373	1,013,328	46	5,403,276	2,917,820	85
Capital contributions		0	0	0	0	0
Increase (decrease) in net assets	1,481,373	1,013,328	46	5,403,276	2,917,820	85
Total net assets at beginning of period	24,636,075	3,470,713	610	20,714,172	1,566,221	1,223
Total net assets at end of period	\$ 26,117,448	\$ 4,484,041	482	\$ 26,117,448	\$ 4,484,041	482

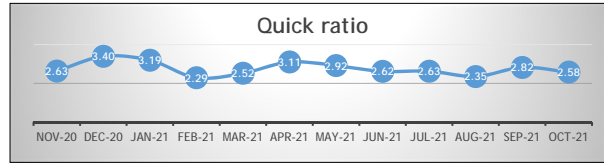
GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Cash Flows Period Ended November 30, 2021		
	Month Ending 11/30/2021	YTD Ending 11/30/2021
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$30,059,584	\$ 59,393,725
Cash payments to suppliers and employees for goods and services	41,343,625	79,911,573
Net cash provided by operating activities	(\$11,284,041)	(20,517,848)
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	11,868	3,167
Net cash provided by investing activities	11,868	3,167
Cash flows from non-capital financing activities		
Interest paid on short term debt	(14,867)	(20,093)
Provision for self insurance funds	(610,032)	(610,032)
Net cash provided by noncapital financing activities	(624,899)	(630,125)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(941,346)	(1,658,893)
Principal paid on bonds and other long-term debt	-	(21,540,000)
Interest paid on bonds(net of capitalized interest)	18,256	(13,053,750)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,977,544)	26,674,985
Reserve funds held by trustee	477,384	487,548
Bond funds held by trustee	4,567,640	4,567,577
Principal payment on capital lease obligations	(0)	(0)
Grant from DOI/FEMA	-	-
Grant from GovGuam	-	-
Reduction in Under Recovery of Fuel	-	-
Debt issuance costs/loss on defeasance	(314,900)	(611,337)
Net cash provided by (used in) capital and related financing activities	(170,509)	(5,133,870)
Net (decrease) increase in cash and cash equivalents	(12,067,582)	(26,278,676)
Cash and cash equivalents, beginning	132,391,209	146,602,303
Cash and cash equivalents-Funds held by GPA, November 30, 2021	\$ 120,323,627	\$ 120,323,627

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Cash Flows, continued Period Ended November 30, 2021		
	Month Ending 11/30/2021	YTD Ending 11/30/2021
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$3,687,606	\$9,596,896
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	2,932,929	5,907,933
Other expense	43,440	141,657
(Increase) decrease in assets:		
Accounts receivable	(2,998,690)	(6,785,310)
Materials and inventory	(569,824)	(524,374)
Fuel inventory	(13,029,630)	(22,529,698)
Prepaid expenses	736,442	(1,304,022)
Unamortized debt issuance cost	22,362	26,261
Deferred fuel revenue	(3,420,796)	(5,527,042)
Unamortized loss on debt refunding	190,030	380,060
Unamortized forward delivery contract costs	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	1,674,148	81,908
Accounts payable-others	(461,410)	(52,750)
Accrued payroll and employees' benefits	187,479	240,489
Provision for Self-Insurance	306,991	600,934
Net pension liability	(298,953)	(586,639)
Employees' annual leave	14,860	8,989
Customers deposits	(301,026)	(193,141)
Customer advances for construction	-	-
Unearned forward delivery contract revenue	-	-
Net cash provided by operating activities	(\$11,284,041)	\$ (20,517,848)

**Guam Power Authority
Financial Analysis
11/30/21**

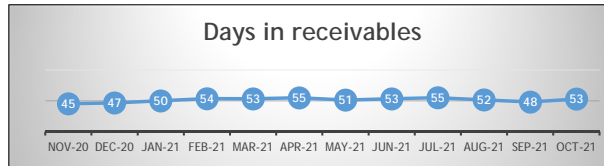
Quick Ratio

A	Reserve Funds Held by GPA	120,323,627
B	Current Accounts Receivable	49,763,906
C	Total Cash and A/R (A+B)	170,087,533
D	Total Current Liabilities	65,837,184
E	Quick Ratio (F/G)	2.58



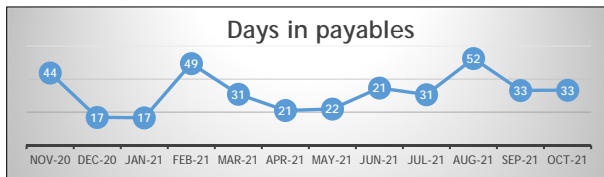
Days in Receivables

A	FY 22 Moving 12 Mos. -Actual	341,879,082
B	No. of Days	365
C	Average Revenues per day (A/B)	936,655
D	Current Accounts Receivable	49,763,906
E	Days in Receivables (D/C)	53



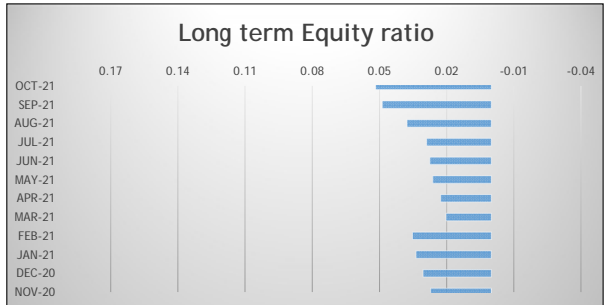
Days in Payables

A	FY 22 Moving 12 Months-Actual	276,686,980
B	No. of Days	365
C	Average Payables per day (A/B)	758,047
D	Current Accounts Payables	25,285,016
E	Days in Payables (D/C)	33



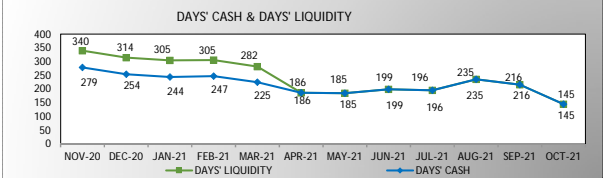
Long term equity ratio

A	Equity	\$ 26,117,447
B	Total Long term Liability	\$ 478,904,257
C	Total Equity and liability	\$ 505,021,705
D	Long term equity ratio (A/C)	5.17%



Days cash on hand

A	Unrestricted cash & cash equivalents	120,324
B	No. of Days -YTD	61
C	A x B	7,339,741
D	Total Operating expenses excluding depreciation	50,660
E	Days cash on hand	145



Days' Liquidity

A	Unrestricted cash , cash equivalents & revolving Credit	120,324
B	No. of Days -YTD	61
C	A x B	7,339,741
D	Total Operating expenses excluding depreciation	50,660
E	Days liquidity	145

**GUAM POWER AUTHORITY
ACCRUED REVENUE
NOVEMBER 2021**

	FOR THE MONTH ENDED NOVEMBER		TWO MONTHS ENDED NOVEMBER	
	2021	2020	2021	2020
KWH SALES:				
Residential	48,087,642	47,924,589	94,296,909	94,941,650
Residential - Apt & Condo	662,924	-	1,324,595	-
Small Gen. Non Demand	6,873,816	5,490,013	13,770,190	11,212,266
Small Gen. Demand	16,599,417	15,180,559	32,689,395	30,930,898
Large General	17,942,248	18,776,244	35,479,193	37,312,279
Independent Power Producer	41,173	74,692	69,815	108,017
Private St. Lights	33,774	33,159	65,127	67,432
Sub-total	90,240,994	87,479,256	177,695,224	174,572,543
Government Service:				
Small Non Demand	954,648	785,007	1,973,105	1,612,222
Small Demand	9,376,567	7,754,428	18,737,986	15,619,195
Large	4,066,393	4,826,626	8,403,344	10,008,048
Street Lighting	403,673	557,701	980,949	1,192,327
Sub-total	14,801,282	13,923,762	30,095,384	28,431,792
Total	105,042,276	101,403,018	207,790,608	203,004,335
U. S. Navy	25,554,904	27,037,233	51,981,082	52,950,589
GRAND TOTAL	130,597,180	128,440,251	259,771,691	255,954,924
REVENUE:				
Residential	11,676,919	8,561,989	23,387,455	17,001,508
Residential - Apt & Condo	155,449	-	310,823	-
Small Gen. Non Demand	1,963,390	1,242,336	4,011,776	2,548,901
Small Gen. Demand	4,258,463	3,031,479	8,559,378	6,204,224
Large General	4,531,785	3,471,380	9,041,551	7,069,475
Independent Power Producer	11,236	8,640	18,460	15,186
Private St. Lights	25,776	23,400	50,711	47,687
Sub-total	22,623,018	16,339,223	45,380,155	32,886,981
Government Service:				
Small Non Demand	291,714	192,813	600,490	396,045
Small Demand	2,601,332	1,687,099	5,196,916	3,409,879
Large	1,059,790	1,003,746	2,191,427	2,103,429
Street Lighting	392,968	387,718	820,590	785,908
Sub-total	4,345,805	3,271,376	8,809,423	6,695,261
Total	26,968,822	19,610,598	54,189,578	39,582,242
U. S. Navy	5,716,481	4,242,586	11,271,976	8,234,596
GRAND TOTAL	32,685,303	23,853,184	65,461,554	47,816,837
NUMBER OF CUSTOMERS:				
Residential	45,227	44,271	45,232	43,994
Residential - Apt & Condo	5	-	6	-
Small Gen. Non Demand	4,523	4,380	4,519	4,180
Small Gen. Demand	737	823	738	983
Large General	85	97	85	118
Independent Power Producer	2	2	2	3
Private St. Lights	521	517	520	526
Sub-total	51,100	50,090	51,100	49,802
Government Service:				
Small Non Demand	709	684	702	677
Small Demand	358	355	351	340
Large	20	40	20	43
Street Lighting	641	618	640	618
Sub-total	1,728	1,697	1,713	1,677
Total	52,828	51,787	52,813	51,479
US Navy	1	1	1	1
	52,829	51,788	52,814	51,480

CCU Meeting, January 25, 2022 - GPA

GPA403		GUAM POWER AUTHORITY ACCRUED REVENUE												
	TWELVE MONTHS ENDED	NOVEMBER 2021	OCTOBER 2021	SEPTEMBER 2021	AUGUST 2021	JULY 2021	JUNE 2021	MAY 2021	APRIL 2021	MARCH 2021	FEBRUARY 2021	JANUARY 2021	DECEMBER 2020	
KWH SALES:														
Residential	580,543,356	48,087,642	46,209,267	47,028,402	46,760,737	50,202,955	54,956,782	52,850,154	46,568,762	48,771,669	42,297,847	49,701,539	47,107,600	
Residential - Apt & Condo	4,480,760	662,924	661,671	637,015	632,147	653,330	677,455	556,219	0	0	0	0	0	
Small General Non Demand	77,753,632	6,873,816	6,896,374	6,593,068	6,793,429	7,108,892	6,924,843	7,276,536	6,491,718	6,181,821	5,320,594	5,647,220	5,645,321	
Small General Demand	190,842,444	16,599,417	16,089,978	15,455,731	16,098,295	16,688,580	16,243,376	16,369,442	16,491,201	15,846,106	14,414,603	14,940,853	15,604,863	
Large General	217,331,425	17,942,248	17,536,945	17,704,888	18,597,960	18,930,932	17,898,901	18,958,969	17,748,417	18,590,234	16,494,154	17,811,468	19,116,309	
Private Outdoor Lighting	388,530	33,774	28,642	33,440	32,913	32,435	33,557	31,625	34,507	30,651	31,009	34,202	31,775	
Independent Power Producer	384,895	41,173	31,353	27,693	34,376	29,999	28,733	21,893	34,625	31,495	33,249	35,152	35,155	
Sub-Total	1,071,725,041	90,240,994	87,454,230	87,480,236	88,949,856	93,647,123	96,763,645	96,064,839	87,369,230	89,451,976	78,591,456	88,170,433	87,541,022	
Government Service:														
Small Non Demand	11,066,599	954,648	1,018,457	973,499	999,588	979,317	933,456	1,021,708	968,685	887,301	735,075	798,105	796,758	
Small Demand	105,666,236	9,376,567	9,361,419	8,781,057	9,198,450	9,188,345	8,996,648	9,426,469	9,008,025	8,477,141	7,585,311	8,032,905	8,233,899	
Large	52,686,407	4,066,393	4,336,950	4,083,142	4,412,625	4,354,590	4,202,613	4,307,222	4,168,906	4,895,498	4,438,169	4,651,006	4,769,294	
Street Lighting (Agencies)	6,866,782	403,673	577,276	634,577	558,806	634,626	557,701	576,932	634,691	538,470	557,701	557,750	634,577	
Sub-Total	176,286,023	14,801,282	15,294,102	14,472,274	15,169,469	15,156,878	14,690,418	15,332,331	14,780,307	14,798,411	13,316,257	14,039,765	14,434,528	
Total	1,248,011,064	105,042,276	102,748,332	101,952,511	104,119,326	108,804,002	111,454,063	111,397,170	102,149,537	104,250,386	91,907,713	102,210,199	101,975,550	
U.S. Navy	310,772,797	25,554,904	26,426,178	26,815,294	26,692,993	27,207,666	26,320,152	26,562,916	23,118,519	25,707,988	23,290,980	26,998,129	26,077,078	
Grand Total	1,558,783,862	130,597,180	129,174,510	128,767,804	130,812,319	136,011,668	137,774,215	137,960,086	125,268,057	129,958,374	115,198,693	129,208,328	128,052,627	
REVENUE:														
Residential	\$ 122,338,629	\$ 11,676,919	\$ 11,710,536	\$ 10,482,378	\$ 10,967,335	\$ 10,140,852	\$ 10,297,031	\$ 10,560,583	\$ 10,189,207	\$ 9,990,684	\$ 9,140,772	\$ 8,731,054	\$ 8,451,276	
Residential - Apt & Condo	\$ 947,917	\$ 155,449	\$ 155,374	\$ 136,108	\$ 136,247	\$ 126,253	\$ 131,054	\$ 107,432	\$ -	\$ -	\$ -	\$ -	\$ -	
Small General Non Demand	\$ 19,946,371	\$ 1,963,390	\$ 2,048,385	\$ 1,754,981	\$ 1,888,758	\$ 1,740,901	\$ 1,689,985	\$ 1,784,142	\$ 1,588,001	\$ 1,543,103	\$ 1,416,678	\$ 1,246,825	\$ 1,281,222	
Small General Demand	\$ 43,694,738	\$ 4,258,463	\$ 4,300,915	\$ 3,694,240	\$ 3,993,223	\$ 3,642,566	\$ 3,515,812	\$ 3,588,205	\$ 3,588,041	\$ 3,562,230	\$ 3,397,314	\$ 3,009,490	\$ 3,144,237	
Large General	\$ 47,736,578	\$ 4,531,785	\$ 4,509,766	\$ 4,083,273	\$ 4,358,675	\$ 3,983,244	\$ 3,763,127	\$ 4,008,672	\$ 3,729,564	\$ 3,990,698	\$ 3,657,630	\$ 3,446,715	\$ 3,673,430	
Private Outdoor Lighting	\$ 290,003	\$ 25,776	\$ 24,936	\$ 24,609	\$ 24,904	\$ 23,710	\$ 24,407	\$ 23,633	\$ 25,401	\$ 23,391	\$ 23,165	\$ 23,434	\$ 22,998	
Independent Power Producer	\$ 91,555	\$ 11,236	\$ 7,224	\$ 6,610	\$ 9,000	\$ 6,767	\$ 8,011	\$ 5,021	\$ 7,140	\$ 8,082	\$ 7,203	\$ 8,477	\$ 6,783	
Sub-Total	\$ 235,045,792	\$ 22,623,018	\$ 22,757,137	\$ 20,182,200	\$ 21,378,144	\$ 19,664,294	\$ 19,429,067	\$ 20,077,688	\$ 19,127,353	\$ 19,118,189	\$ 17,642,760	\$ 16,465,995	\$ 16,579,946	
Government Service:														
Small Non Demand	\$ 3,020,876	\$ 291,714	\$ 308,775	\$ 275,673	\$ 284,291	\$ 258,104	\$ 246,769	\$ 268,911	\$ 254,670	\$ 237,132	\$ 200,646	\$ 197,714	\$ 196,477	
Small Demand	\$ 25,906,464	\$ 2,601,332	\$ 2,595,585	\$ 2,265,374	\$ 2,374,691	\$ 2,167,055	\$ 2,120,080	\$ 2,233,484	\$ 2,123,880	\$ 2,033,824	\$ 1,851,945	\$ 1,761,409	\$ 1,777,805	
Large	\$ 12,116,067	\$ 1,059,790	\$ 1,131,637	\$ 987,049	\$ 1,065,159	\$ 958,637	\$ 929,084	\$ 953,007	\$ 918,136	\$ 1,123,487	\$ 1,035,369	\$ 971,980	\$ 982,731	
Street Lighting (Agencies)	\$ 4,873,891	\$ 392,968	\$ 427,622	\$ 425,889	\$ 413,021	\$ 412,911	\$ 400,655	\$ 403,719	\$ 412,948	\$ 397,593	\$ 400,655	\$ 387,724	\$ 398,184	
Sub-Total	\$ 45,917,297	\$ 4,345,805	\$ 4,463,619	\$ 3,953,985	\$ 4,137,162	\$ 3,796,707	\$ 3,696,589	\$ 3,859,122	\$ 3,709,634	\$ 3,792,036	\$ 3,488,615	\$ 3,318,827	\$ 3,355,197	
Total	\$ 280,963,089	\$ 26,968,822	\$ 27,220,756	\$ 24,136,184	\$ 25,515,306	\$ 23,461,001	\$ 23,125,656	\$ 23,936,810	\$ 22,836,987	\$ 22,910,225	\$ 21,131,376	\$ 19,784,822	\$ 19,935,143	
U.S. Navy	\$ 60,915,993	\$ 5,716,481	\$ 5,555,495	\$ 5,769,264	\$ 4,899,219	\$ 5,519,202	\$ 5,765,299	\$ 5,184,093	\$ 4,539,687	\$ 4,888,565	\$ 4,063,178	\$ 4,262,178	\$ 4,753,332	
Grand Total	\$ 341,879,082	\$ 32,685,303	\$ 32,776,251	\$ 29,905,448	\$ 30,414,525	\$ 28,980,204	\$ 28,890,955	\$ 29,120,903	\$ 27,376,674	\$ 27,798,789	\$ 25,194,553	\$ 24,047,000	\$ 24,688,476	
NUMBER OF CUSTOMERS:														
Residential	44,909	45,227	45,237	45,285	45,311	45,071	45,241	44,555	44,502	44,575	45,051	44,503	44,345	
Residential - Apt & Condo	6	5	6	7	6	6	6	5	0	0	0	0	0	
Small General Non Demand	4,458	4,523	4,515	4,511	4,508	4,501	4,502	4,491	4,433	4,386	4,367	4,381	4,378	
Small General Demand	775	737	738	743	743	742	741	741	834	824	820	821	821	
Large General	90	85	84	85	85	85	85	86	95	95	95	97	97	
Private Outdoor Lighting	515	521	518	511	514	511	514	514	517	514	517	515	517	
Independent Power Producer	2	2	2	2	2	2	2	2	2	2	2	2	2	
Sub-Total	50,755	51,100	51,100	51,144	51,169	50,918	51,091	50,394	50,383	50,396	50,852	50,319	50,160	
Government Service:														
Small Non Demand	689	709	695	696	694	686	686	687	692	679	675	682	685	
Small Demand	348	358	344	344	344	343	343	344	360	350	350	350	349	
Large	25	20	20	20	20	20	20	20	31	31	31	31	34	
Street Lighting (Agencies)	622	641	639	620	620	618	618	618	619	618	618	618	618	
Sub-Total	1,684	1,728	1,698	1,680	1,678	1,667	1,667	1,669	1,702	1,678	1,674	1,681	1,686	
Total	52,439	52,828	52,798	52,824	52,847	52,585	52,758	52,063	52,086	52,074	52,526	52,000	51,846	
U.S. Navy	1	1	1	1	1	1	1	1	1	1	1	1	1	
Grand Total	52,440	52,829	52,799	52,825	52,848	52,586	52,759	52,064	52,086	52,075	52,527	52,001	51,847	

**GUAM POWER AUTHORITY
ACCRUED REVENUE
NOVEMBER 2021**

NEW RATE	
LEAC	0.150800
DSM	0.003109
FUEL RATE	0.147691

RATE	NUMBER OF CUSTOMERS	KWH SALES	TOTAL REVENUE		BASE RATE REVENUE		AVERAGE PER CUSTOMER		NON-FUEL		OIL	
			AMOUNT	C/KWH	C/KWH	AMOUNT	KWH	REVENUE	C/KWH	AMOUNT	C/KWH	AMOUNT
Month									0			
R Residential	45,227	48,087,642	11,676,919	24.2826	24.2826	11,676,919	1,063	258.18	9.5135	4,574,807	14.7691	7,102,112
D Residential - Apt & Condo	5	662,924	155,449	23.4490	23.4490	155,449	132,585	31,089.79	8.6799	57,541	14.7691	97,908
G Small Gen. Non Demand	4,523	6,873,816	1,963,390	28.5633	28.5633	1,963,390	1,520	434.09	13.7942	948,189	14.7691	1,015,201
J Small Gen. Demand	737	16,599,417	4,258,463	25.6543	25.6543	4,258,463	22,523	5,778.10	10.8911	1,807,857	14.7632	2,450,607
P Large General	85	17,942,248	4,531,785	25.2576	25.2576	4,531,785	211,085	53,315.12	10.5806	1,898,398	14.6770	2,633,387
I Independent Power Producer	2	41,173	11,236	27.2896	27.2896	11,236	20,586	5,617.97	13.0653	5,379	14.2243	5,857
H Private St. Lights	521	33,774	25,776	76.3171	76.3171	25,776	65	49.47	61.5480	20,787	14.7691	4,988
Sub-Total	51,100	90,240,994	22,623,018	25.0696	25.0696	22,623,018	1,766	442.72	10.3201	9,312,959	14.7495	13,310,059
Government Service:												
S Small Non Demand	709	954,648	291,714	30.5573	30.5573	291,714	1,346	411.44	15.7882	150,722	14.7691	140,993
K Small Demand	358	9,376,567	2,601,332	27.7429	27.7429	2,601,332	26,192	7,266.29	12.9738	1,216,497	14.7691	1,384,835
L Large	20	4,066,393	1,059,790	26.0622	26.0622	1,059,790	203,320	52,989.52	11.5421	469,348	14.5200	590,442
F Street Lighting (Agencies)	641	403,673	392,968	97.3481	97.3481	392,968	630	613.05	82.5790	333,349	14.7691	59,619
Sub-Total	1,728	14,801,282	4,345,805	29.3610	29.3610	4,345,805	8,566	2,514.93	14.6603	2,169,916	14.7007	2,175,888
U.S. Navy	1	25,554,904	5,716,481	22.3694	22.3694	5,716,481			6.2687	1,601,968	16.1007	4,114,512
TOTAL	52,829	130,597,180	32,685,303	25.0276	25.0276	32,685,303	2,472	618.70	10.0192	13,084,843	15.0083	19,600,460
Two Months Ended November 2021												
R Residential	45,232	94,296,909	23,387,455	24.8019	24.8019	23,387,455	2,085	517.06	10.5235	9,923,341	14.2784	13,464,114
D Residential - Apt & Condo	6	1,324,595	310,823	23.4655	23.4655	310,823	240,835	56,513.27	8.7329	115,675	14.7326	195,148
G Small Gen. Non Demand	4,519	13,770,190	4,011,776	29.1338	29.1338	4,011,776	3,047	887.76	14.8486	2,044,683	14.2851	1,967,092
J Small Gen. Demand	738	32,689,395	8,559,378	26.1840	26.1840	8,559,378	44,325	11,605.94	11.7795	3,850,632	14.4045	4,708,747
P Large General	85	35,479,193	9,041,551	25.4841	25.4841	9,041,551	419,872	107,000.60	10.9456	3,883,398	14.5385	5,158,152
I Independent Power Producer	2	69,815	18,460	26.4415	26.4415	18,460	34,908	9,230.11	12.1966	8,515	14.2449	9,945
H Private St. Lights	520	65,127	50,711	77.8654	77.8654	50,711	125	97.62	63.0963	41,093	14.7691	9,619
Sub-Total	51,100	177,695,224	45,380,155	25.5382	25.5382	45,380,155	3,477	888.07	11.1806	19,867,337	14.3576	25,512,818
Government Service:												
S Small Non Demand	702	1,973,105	600,490	30.4337	30.4337	600,490	2,811	855.40	15.6646	309,080	14.7691	291,410
K Small Demand	351	18,737,986	5,196,916	27.7347	27.7347	5,196,916	53,385	14,806.03	12.9656	2,429,485	14.7691	2,767,432
L Large	20	8,403,344	2,191,427	26.0780	26.0780	2,191,427	420,167	109,571.35	11.5398	969,732	14.5382	1,221,695
F Street Lighting (Agencies)	640	980,949	820,590	83.6527	83.6527	820,590	1,533	1,282.17	68.8836	675,713	14.7691	144,877
Sub-Total	1,713	30,095,384	8,809,423	29.2717	29.2717	8,809,423	17,569	5,142.69	14.5670	4,384,009	14.7046	4,425,414
U.S. Navy	1	51,981,082	11,271,976	21.6848	21.6848	11,271,976			6.1154	3,178,853	15.5694	8,093,123
TOTAL	52,814	259,771,691	65,461,554	25.1996	25.1996	65,461,554	4,919	1,239.47	10.5593	27,430,199	14.6403	38,031,355
Twelve Months Ended November 2021												
R Residential	44,909	580,543,356	122,338,629	21.0731	21.0731	122,338,629	12,927	2,724.17	9.8533	57,202,700	11.2198	65,135,928
D Residential - Apt & Condo	6	4,480,760	947,917	21.1553	21.1553	947,917	765,008	161,839.45	8.7120	390,364	12.4433	557,553
G Small Gen. Non Demand	4,458	77,753,632	19,946,371	25.6533	25.6533	19,946,371	17,441	4,474.29	14.3212	11,135,248	11.3321	8,811,128
J Small Gen. Demand	775	190,842,444	43,694,738	22.8957	22.8957	43,694,738	246,116	56,350.01	11.6023	22,142,152	11.2934	21,552,586
P Large General	90	217,331,425	47,736,578	21.9649	21.9649	47,736,578	2,428,284	533,369.59	10.7531	23,369,886	11.2118	24,366,693
I Independent Power Producer	2	384,895	91,555	23.7870	23.7870	91,555	192,447	45,777.41	12.8957	49,635	10.8913	41,920
H Private St. Lights	515	388,530	290,003	74.6412	74.6412	290,003	754	562.84	63.2392	245,703	11.4020	44,300
Sub-Total	50,755	1,071,725,041	235,045,792	21.9315	21.9315	235,045,792	21,116	4,631.02	10.6870	114,535,684	11.2445	120,510,108
Government Service:												
S Small Non Demand	689	11,066,599	3,020,876	27.2972	27.2972	3,020,876	16,066	4,385.50	15.8527	1,754,358	11.4445	1,266,518
K Small Demand	348	105,666,236	25,906,464	24.5173	24.5173	25,906,464	303,421	74,390.42	13.1149	13,858,051	11.4023	12,048,413
L Large	25	52,686,407	12,116,067	22.9966	22.9966	12,116,067	2,121,600	487,895.30	11.8941	6,266,552	11.1025	5,849,515
F Street Lighting (Agencies)	622	6,866,782	4,873,891	70.9778	70.9778	4,873,891	11,038	7,834.79	59.7542	4,103,188	11.2236	770,703
Sub-Total	1,684	176,286,023	45,917,297	26.0470	26.0470	45,917,297	104,683	27,266.80	14.7386	25,982,148	11.3084	19,935,149
U.S. Navy	52,439	1,248,011,064	280,963,089	22.5129	22.5129	280,963,089	23,799	5,357.94	11.2593	140,517,832	11.2535	140,445,257
TOTAL	52,440	1,558,783,862	341,879,082	22	21.9324	341,879,082	29,725	6,519.48	10.2602	159,934,816	11.6722	181,944,266

CCU Meeting, January 25, 2022 - GPA

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318Nov21

ENERGY ACCOUNT
FY 2022 Versus FY 2021

FOR INTERNAL USE ONLY

	November 2021		November 2020		Y T D 2022		Y T D 2021		MOVING TWELVE MONTHS	
Gross Generation	30		30		61		61		365	
Number of days in Period	251		246		254		246		258	
Peak demand	11/11/21		11/03/20		10/27/21		11/03/20		05/14/21	
Date	KWH	% change	KWH	% change	KWH	% change	KWH	% change	KWH	% change
Energy Account:										
Kilowatt hours GPA:										
Cabras 1 & 2	70,184,000		66,509,000		140,297,000		132,013,000		694,069,000	
Cabras No. 3	0		0		0		0		0	
Cabras No. 4	0		0		0		0		0	
MEC (ENRON) Piti 8 (IPP)	29,171,100		28,494,100		59,744,300		52,697,200		333,650,200	
MEC (ENRON) Piti 9 (IPP)	4,167,600		23,059,500		22,276,300		51,967,400		305,035,500	
TEMES Piti 7 (IPP)	15,431,376		1,121,054		23,169,742		1,621,138		81,814,847	
Tanguisson 2	0		0		0		0		0	
Tanguisson 1	0		0		0		0		0	
Diesels/CT's & Others:										
MDI 10MW	0		3,832		0		6,162		251,011	
NRG Solar Dandan	3,743,210		3,808,520		7,026,550		7,577,473		50,382,060	
Dededo CT #1	2,572,640		48,180		3,854,050		90,190		21,360,860	
Dededo CT #2	4,122,030		125,310		5,585,190		164,690		26,593,000	
Macheche CT	349,832		3,184,395		1,743,154		5,417,869		71,845,152	
Yigo CT (Leased)	8,619,720		2,612,190		14,609,521		4,928,866		47,493,421	
Tenjo	2,159,660		1,974,360		3,851,880		4,310,020		23,951,325	
Talofofo 10 MW	43,010		3,410		43,010		5,750		8,511,930	
Aggreko/Yigo Diesel Units	2,894,631		10,906,765		3,809,700		22,865,264		54,321,257	
Wind Turbine*	0		0		0		0		0	
Orote	0		0		0		0		0	
Marbo	0		0		0		0		0	
	143,458,809		141,850,616		286,010,397		283,665,022		1,719,279,562	
Ratio to last year		101.13		100.13		100.83		98.23		102.25
Station use	6,080,872		5,709,658		12,273,399		11,488,514		67,814,425	
Ratio to Gross generation		4.24		4.03		4.29		4.05		3.94
Net send out	137,377,937		136,140,958		273,736,998		272,176,508		1,651,465,137	
Ratio to last year		100.91		99.51		100.57		97.92		102.24
KWH deliveries:										
Sales to Navy (@34.5kv)	25,554,904		27,037,233		51,981,082		52,950,590		310,773,079	
Ratio to last year		94.52		107.80		98.17		104.46		99.73
GPA-metered	111,823,033		109,103,725		221,755,916		219,225,918		1,340,692,058	
Ratio to last year		102.49		97.64		101.15		96.46		102.84
Power factor adj.	0		0		0		0		0	
Adjusted	111,823,033		109,103,725		221,755,916		219,225,918		1,340,692,058	
GPA KWH Accountability:										
Sales to civilian customers- accrual basis	105,042,276		101,403,018		207,790,608		203,004,334		1,248,011,065	
Ratio to last year		103.59		97.18		102.36		96.35		103.45
GPA use-KWH	287,168		346,983		581,001		632,769		3,940,220	
Unaccounted For	6,493,588		7,353,724		13,384,307		15,588,815		88,740,774	
Ratio to deliveries		5.81		6.74		6.04		7.11		6.62
Ratio to Gross Generation		4.53		5.18		4.68		5.50		5.16
Ratio to Net Send Out		4.74		5.42		4.89		5.73		5.39

GPA-317Nov21

**Guam Power Authority
Fuel Consumption
FY 2021**

Description	November 2021		YEAR-TO-DATE		MOVING 12 MONTHS	
	BARRELS	AMOUNT	BARRELS	AMOUNT	BARREL	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	139,267	\$10,436,165	256,707	\$ 19,277,289	1,567,281	\$ 103,382,443
Diesel	86,305	\$8,811,992	135,135	\$ 13,199,918	769,433	\$ 62,435,104
Low Sulfur	28,919	\$2,328,029	100,010	\$ 8,058,647	497,000	\$ 32,958,729
Deferred Fuel Costs	0	-\$3,420,796	0	\$(5,527,042)	0	\$(35,961,987)
Fuel Adjustments	0	\$0	0	\$ -	0	\$ 715,067
Fuel Handling Costs	0	\$1,445,070	0	\$ 3,022,543	0	\$ 18,414,910
	254,491	\$19,600,460	491,852	\$ 38,031,355	2,833,714	\$ 181,944,267
IWPS:						
GPA RFO	139,267	\$10,436,165	256,707	\$ 19,277,289	1,567,281	\$ 103,382,443
Diesel	86,305	\$8,811,992	135,135	\$ 13,199,918	769,433	\$ 62,435,104
Low Sulfur	28,919	\$2,328,029	100,010	\$ 8,058,647	497,000	\$ 32,958,729
Deferred Fuel Costs	0	-\$3,420,796	0	\$(5,527,042)	0	\$(35,961,987)
Fuel Variance	0	\$0	0	\$ -	0	\$ 715,067
Fuel Handling Costs	0	\$1,445,070	0	\$ 3,022,543	0	\$ 18,414,910
	254,491	\$19,600,460	491,852	\$ 38,031,355	2,833,714	\$ 181,944,267
AVERAGE COST/Bbl.						
GPA RFO		\$74.94		\$75.09		\$65.96
Diesel		\$102.10		\$97.68		\$81.14
Low Sulfur		\$80.50		\$80.58		\$66.32
AS BURNED						
Cabras 1 & 2						
RFO	100,601	\$ 7,590,917	176,492	\$ 13,290,142	907,088	\$ 60,016,527
Low Sulfur	22,144	\$ 1,782,658	69,705	\$ 5,616,064	296,715	\$ 20,132,611
Diesel	<u>65</u>	<u>\$ 5,253</u>	<u>110</u>	<u>\$ 8,891</u>	<u>1,512</u>	<u>\$ 111,132</u>
	122,810	\$ 9,378,828	246,308	\$ 18,915,097	1,205,316	\$ 80,260,271
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	38,666	\$ 2,845,249	80,215	\$ 5,987,148	660,193	\$ 43,365,916
Low Sulfur	6,775	\$ 545,372	30,305	\$ 2,442,582	200,285	\$ 12,826,118
Diesel	<u>19</u>	<u>\$ 1,679</u>	<u>39</u>	<u>\$ 3,443</u>	<u>67</u>	<u>\$ 5,924</u>
	45,459	\$ 3,392,299	110,558	\$ 8,433,173	860,544	\$ 56,197,958
Diesel & CT's - GPA:						
MDI Dsl	0	\$ -	0	\$ -	437	\$ 43,847
Macheche CT	847	\$ 72,682	3,729	\$ 319,938	148,990	\$ 11,630,803
Yigo CT	17,725	\$ 1,843,573	30,202	\$ 2,988,025	98,317	\$ 8,188,522
Talofofo 10 MW	146	\$ 12,768	146	\$ 12,768	14,359	\$ 1,182,819
Aggreko	5,505	\$ 558,188	7,328	\$ 716,877	102,149	\$ 7,224,846
Tenjo	3,797	\$ 334,933	6,661	\$ 587,483	42,075	\$ 3,692,781
TEMES (IPP)	38,480	\$ 3,982,284	57,668	\$ 5,727,577	216,126	\$ 18,232,410
GWA Generators	<u>13</u>	<u>\$ 2,053</u>	<u>43</u>	<u>\$ 6,679</u>	<u>147</u>	<u>\$ 20,757</u>
	86,221	\$ 8,805,060	134,986	\$ 13,187,584	767,854	\$ 62,318,048
Deferred Fuel Costs	0	\$ (3,420,796)	0	\$(5,527,042)	0	\$(35,961,987)
Adjustment	0	\$ -	0	\$ -	0	\$ 715,067
Fuel Handling Costs	0	\$ 1,445,070	0	\$ 3,022,543	0	\$ 18,414,910
TOTAL	254,491	\$ 19,600,460	491,852	\$ 38,031,355	2,833,714	\$ 181,944,267

Statement of operations Comparison-Budget versus Actual For the month and year to date ended November 30, 2021						
	Budget	Actual November-21	Variance	YTD Budget	YTD Actual	Variance
KwH Sales-Civilian	99,015	105,042	-6,027	198,481	207,791	-9,310
Non-fuel yield	\$ 0.113308	\$ 0.109317	\$ 0.003992	\$ 0.113658	\$ 0.116711	\$ (0.003053)
KwH Sales-Navy	24,640	25,555	-915	50,294	51,981	-1,688
Non-fuel yield	\$ 0.062602	\$ 0.062687	\$ (0.000086)	\$ 0.062602	\$ 0.061154	\$ 0.001448
Operating revenue						
Civilian sales	11,219	11,483	-264	22,559	24,251	-1,692
Oil	18,647	19,600	-953	37,515	38,031	-516
Navy	1,542	1,602	-59	3,148	3,179	-30
DSM-Rebates	0	329	-329	0	644	-644
Other income	248	139	109	320	263	58
	31,657	33,153	-1,496	63,543	66,368	-2,826
Bad debts expense	102	102	0	204	204	0
Total operating revenues	31,555	33,051	-1,496	63,339	66,165	-2,826
Operating expenses:						
Production fuel	18,647	19,600	-953	37,515	38,031	-516
O & M expenses:						
Other production	1,597	1,368	229	2,891	2,535	356
Transmission distribution	1,007	1,045	-39	2,118	1,981	137
Administrative expense	3,472	2,937	535	7,040	5,360	1,680
Customer accounting	364	689	-325	784	1,141	-357
	6,439	6,039	400	12,833	11,018	1,816
IPP costs	994	791	202	1,987	1,611	376
Depreciation	3,999	2,933	1,066	7,006	5,908	1,098
	30,080	29,364	716	59,341	56,568	2,774
Operating income	1,475	3,688	-2,212	3,998	9,597	-5,599
Other revenue (expenses):						
Investment income	77	12	65	154	3	151
Interest expense	(2,103)	(2,280)	177	(4,206)	(4,383)	176
Allowance for funds used during construction	0	18	(18)	0	44	(44)
Pandemic -COVID19	0	(43)	43	0	(43)	43
Losses due to typhoon	0	(12)	12	0	(12)	12
Bond issuance costs/Other expenses	40	98	(59)	79	196	(117)
Net income before capital contribution	(511)	1,481	(1,993)	24	5,403	(5,380)
Grants from the U.S. Government	-	-	-	-	-	-
Increase (decrease) in net assets	(511)	1,481	(1,993)	24	5,403	(5,380)

Sales
Budget versus Actual

Category	YTD budget (\$000)	YTD Actual (\$000)
Civilian sales	11,219	11,483
Oil	18,647	19,600
Navy	1,542	1,602
Other income	248	139

Expenses
Budget versus Actual

Category	YTD budget (\$000)	YTD Actual (\$000)
Fuel	18,647	19,600
Other prod	1,597	1,368
T&D	1,007	1,045
A&G	3,472	2,937
Customer Acctg	364	689
IPP costs	994	791
Depreciation	3,999	2,933
Interest	77	12

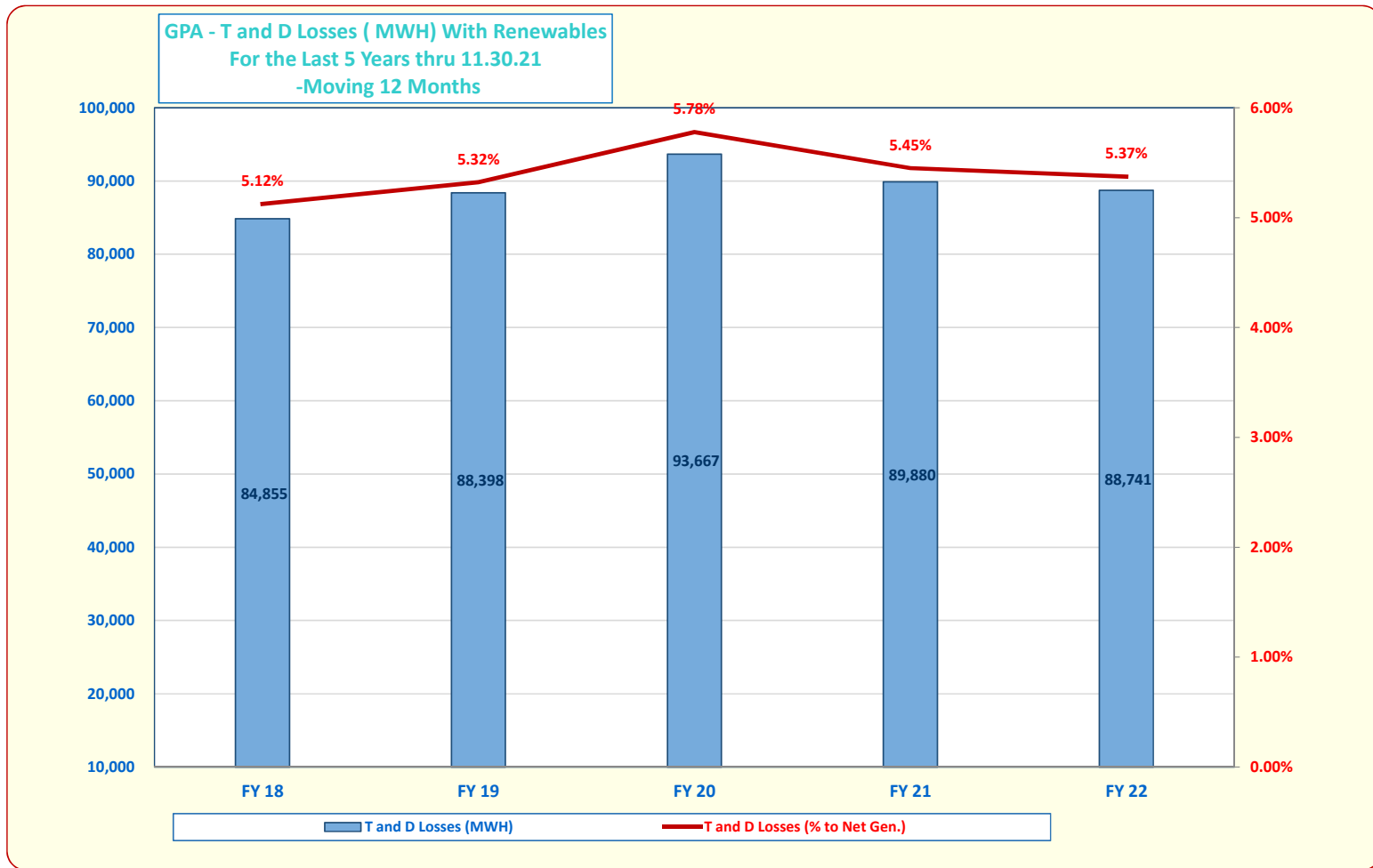
Guam Power Authority Debt service coverage November 30, 2021						
	Restated 2017	Audited 2018	Audited 2019	Audited 2020	YTD Unaudited 2021	YTD Unaudited 2022
Funds Available for Debt Service						
Earnings from Operations	\$36,522	\$38,164	\$39,053	\$27,703	\$43,532	\$9,597
Interest Income	\$122	\$620	\$2,746	\$2,377	1,087	(6)
Depreciation Expense	44,292	37,184	36,999	37,645	38,235	5,908
Balance Available for Debt Service	<u>\$80,936</u>	<u>\$75,968</u>	<u>\$78,798</u>	<u>\$67,725</u>	<u>\$82,854</u>	<u>\$15,499</u>
IPP - Capital Costs						
Principal	\$20,796	\$23,210	\$13,470	\$8,399	\$2,217	-
Interest	5,609	3,159	1,068	531	28	0
Total IPP Payments	<u>\$26,405</u>	<u>\$26,369</u>	<u>\$14,538</u>	<u>\$8,930</u>	<u>\$2,245</u>	<u>\$0</u>
Bond Debt Service						
Principal (1993 & 1999 Revenue Bond)	\$0	\$0	\$0	\$0	\$0	\$0
Interest (1993 & 1999 Revenue Bond)	0	0	0	0	0	0
Principal and Interest (2010 Subordinate Bond)	0	0	0	0	0	0
Principal and Interest (2010 Senior TE Bond)	7,999	2,000	0	0	0	0
Principal and Interest (2012 Senior TE Bond)	17,449	17,086	31,467	35,232	35,232	5,872
Principal and Interest (2014 Senior TE Bond)	5,084	5,083	5,084	5,087	5,088	848
Principal and Interest (2017 Senior TE Bond)		5,916	7,607	7,418	7,416	1,236
Total	<u>\$30,532</u>	<u>\$30,086</u>	<u>\$44,158</u>	<u>\$47,737</u>	<u>\$47,736</u>	<u>\$7,956</u>
Debt Service Coverage (DSC) Calculation						
Existing DSC Methodology (Senior)	1.79 x	1.65 x	1.46 x	1.23 x	1.69 x	1.95 x
Existing DSC Methodology (Senior+Subordinate)	1.79 x	1.65 x	1.46 x	1.23 x	1.69 x	1.95 x
Bond Covenant DSC	2.65 x	2.53 x	1.78 x	1.42 x	1.74 x	1.95 x
Debt Service Coverage Requirements						
Existing Ratemaking DSC Target	1.75 x	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	1.30 x
Minimum Bond Covenant Requirement (Subordinate Bond)	1.20 x	1.20 x	1.20 x	1.20 x	1.20 x	1.20 x
<p>Notes:</p> <p>(1) Source: Guam Power Authority, 2017 - 2020 Audited Financial Statements and 2020-2021 Unaudited Financial Statements</p> <p>(2) Interest income is net of interest earnings in the Construction Fund and the amortization of deferred credit</p> <p>(3) Existing DSC Methodology (Rating Agency Method): (Operating Earnings + Depreciation Expense - IPP Principal & Interest Payments)/ (Senior and Subordinate Bond Principal & Interest Payments)</p> <p>(4) Bond Covenant DSC Methodology: (Operating Earnings + Depreciation Expense)/ (Senior and Subordinate Bond Principal & Interest Payments)</p>						
<p style="text-align: center;">MONTHLY DEBT SERVICE COVERAGE FY2021</p> <p>Legend: Existing Methodology (orange), Bond covenant calc (blue), Target (grey), Bond requirement (yellow)</p>						

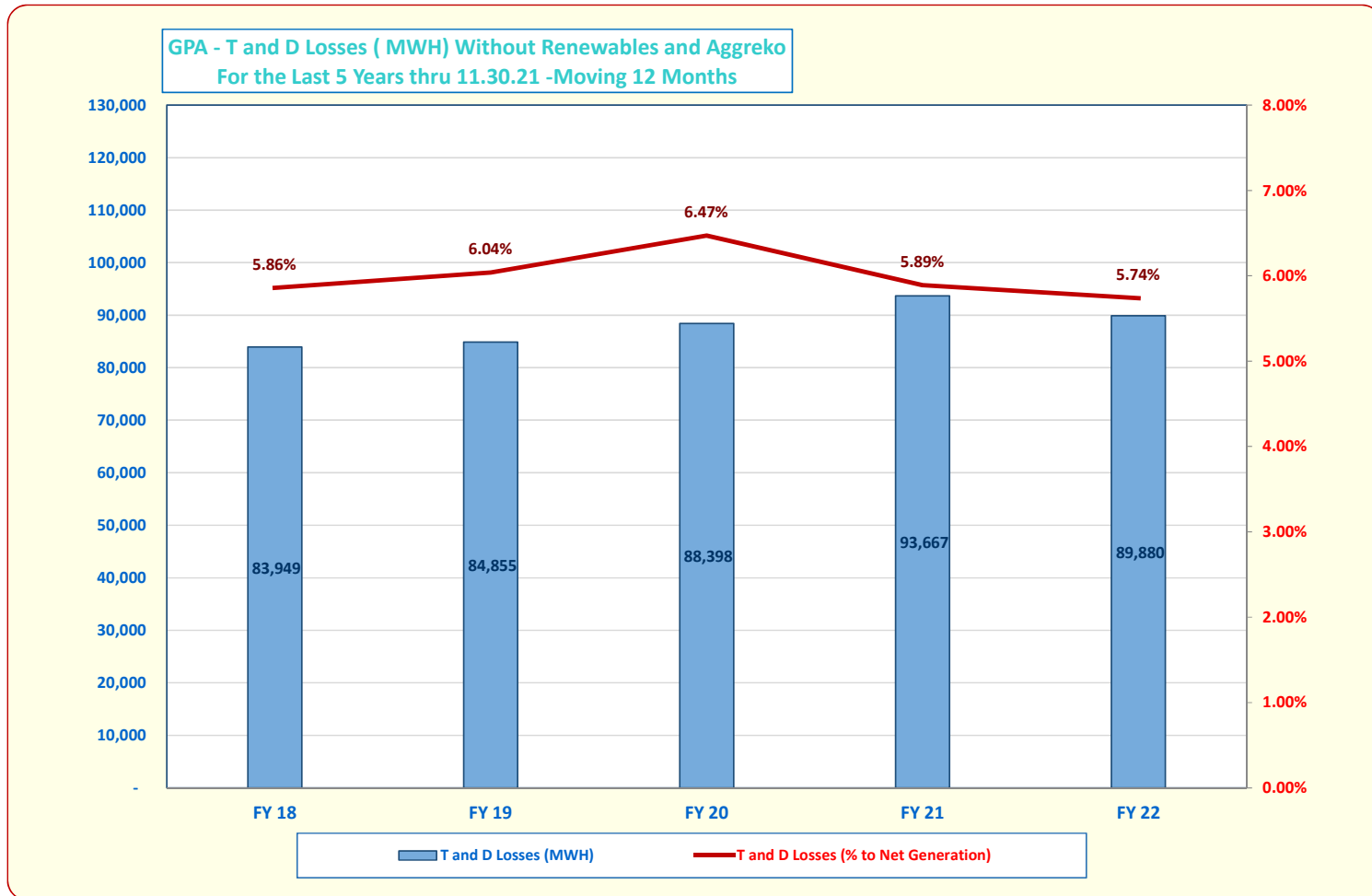
CCU Meeting, January 25, 2022 - GPA

REVENUES-ACTUAL VS PROJECTIONS								
MONTHLY - NOVEMBER 2021					YTD THRU 11/30/21			
	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE
KWH								
Residential	45,740,734	48,087,642	2,346,909	5.13%	91,310,545	94,296,909	2,986,364	3.27%
Residential - Apt & Condo	623,364	662,924	39,560	6.35%	1,240,556	1,324,595	84,039	6.77%
Small General-Non-Demand	5,369,946	6,873,816	1,503,870	28.01%	11,139,408	13,770,190	2,630,782	23.62%
Small General-Demand	14,603,046	16,599,417	1,996,371	13.67%	29,453,741	32,689,395	3,235,653	10.99%
Large	18,773,292	17,942,248	(831,044)	-4.43%	36,978,618	35,479,193	(1,499,425)	-4.05%
Independent Power Producers	34,611	41,173	6,562	18.96%	64,070	69,815	5,746	8.97%
Private St. Lites	32,795	33,774	979	2.99%	65,152	65,127	(25)	-0.04%
Sub-total	85,177,788	90,240,994	5,063,206	5.94%	170,252,089	177,695,224	7,443,135	4.37%
Government								
Small_Non Demand	789,424	954,648	165,224	20.93%	1,652,086	1,973,105	321,019	19.43%
Small-Demand	7,525,856	9,376,567	1,850,712	24.59%	15,368,948	18,737,986	3,369,038	21.92%
Large	4,911,295	4,066,393	(844,902)	-17.20%	9,996,296	8,403,344	(1,592,952)	-15.94%
Public St. Lites	610,576	403,673	(206,904)	-33.89%	1,211,351	980,949	(230,402)	-19.02%
Sub-total	13,837,151	14,801,282	964,131	6.97%	28,228,680	30,095,384	1,866,704	6.61%
Total-Civilian	99,014,939	105,042,276	6,027,337	6.09%	198,480,770	207,790,608	9,309,839	4.69%
USN	24,639,605	25,554,904	915,299	3.71%	50,293,525	51,981,082	1,687,557	3.36%
Grand Total	123,654,544	130,597,180	6,942,636	5.61%	248,774,295	259,771,691	10,997,396	4.42%
Non-Oil Yield								
Residential	0.095521	0.095135	(0.000386)	-0.40%	0.096953	0.105235	0.008282	8.54%
Residential - Apt & Condo	0.009521	0.008799	(0.000722)	-9.13%	0.009521	0.0087329	(0.000788)	-8.58%
Small General-Non-Demand	0.144739	0.137942	(0.006796)	-4.70%	0.144739	0.148486	0.003748	2.59%
Small General-Demand	0.121493	0.108911	(0.012582)	-10.36%	0.121493	0.117795	(0.003698)	-3.04%
Large	0.108878	0.105806	(0.003072)	-2.82%	0.108878	0.109456	0.000577	0.53%
Independent Power Producers	0.122012	0.130653	0.008641	0.00%	0.122012	0.121966	(0.000046)	-0.00%
Private St. Lites	0.623726	0.615480	(0.008246)	-1.32%	0.122012	0.630963	0.508952	417.13%
Sub-total	0.107467	0.103201	(0.004266)	-3.97%	0.107112	0.111806	0.004693	4.38%
Government								
Small_Non Demand	0.164306	0.157882	(0.006424)	-3.91%	0.164306	0.156646	(0.007660)	-4.66%
Small-Demand	0.134162	0.129738	(0.004424)	-3.30%	0.134162	0.129656	(0.004506)	-3.36%
Large	0.128286	0.115421	(0.012864)	-10.03%	0.128286	0.115398	(0.012887)	-10.05%
Public St. Lites	0.583654	0.825790	0.242136	41.49%	0.583654	0.688836	0.105182	18.02%
Sub-total	0.152656	0.146603	(0.006053)	-3.97%	0.153134	0.145670	(0.007463)	-4.87%
Total-Civilian	0.114005	0.109317	(0.004689)	-4.11%	0.150800	0.116711	(0.034089)	-22.61%
USN	0.062602	0.062687	0.000086	0.14%	0.062602	0.061154	(0.001448)	-2.31%
Grand Total	0.103466	0.100192	(0.003273)	-3.16%	0.103336	0.105593	0.002258	2.18%
Non-Oil Revenues								
Residential	4,412,879	4,574,807	161,928	3.67%	8,852,797	9,923,341	1,070,543	12.09%
Residential - Apt & Condo	59,544	57,541	(2,003)	-3.36%	118,499	115,675	(2,824)	-2.38%
Small General-Non-Demand	777,239	948,189	170,951	21.99%	1,612,303	2,044,683	432,380	26.82%
Small General-Demand	1,774,168	1,807,857	33,689	1.90%	3,578,423	3,850,632	272,208	7.61%
Large	2,044,003	1,898,398	(145,606)	-7.12%	4,026,167	3,883,398	(142,769)	-3.55%
Independent Power Producers	21,588	5,379	(16,209)	-75.08%	39,962	8,515	(31,447)	-78.69%
Private St. Lites	4,001	20,787	16,786	419.51%	7,949	41,093	33,143	416.94%
Sub-total	9,093,423	9,312,959	219,536	2.41%	18,236,101	19,867,337	1,631,236	8.95%
Government								
Small_Non Demand	129,707	150,722	21,014	16.20%	271,448	309,080	37,632	13.86%
Small-Demand	1,009,681	1,216,497	206,816	20.48%	2,061,923	2,429,485	367,562	17.83%
Large	630,049	469,348	(160,700)	-25.51%	1,282,381	969,732	(312,649)	-24.38%
Public St. Lites	356,365	333,349	(23,016)	-6.46%	707,009	675,713	(31,297)	-4.43%
Sub-total	2,125,802	2,169,916	44,114	2.08%	4,322,761	4,384,009	61,248	1.42%
Total-Civilian	11,219,225	11,482,875	263,650	2.35%	22,558,862	24,251,346	1,692,484	7.50%
USN	1,542,483	1,601,968	59,485	3.86%	3,148,465	3,178,853	30,388	0.97%
Grand Total	12,761,708	13,084,843	323,135	2.53%	25,707,327	27,430,199	1,722,872	6.70%
% of Total Revenues	40.63%	40.03%			40.66%	41.90%		
Oil Revenues								
Residential	6,897,703	7,102,112	204,409	2.96%	13,769,630	13,464,114	(305,516)	-2.22%
Residential - Apt & Condo	94,003	97,908	3,905		187,076	195,148	8,072	4.31%
Small General-Non-Demand	809,788	1,015,201	205,413	25.37%	1,679,823	1,967,092	287,270	17.10%
Small General-Demand	2,202,139	2,450,607	248,467	11.28%	4,441,624	4,708,747	267,123	6.01%
Large	2,831,012	2,633,387	(197,625)	-6.98%	5,576,376	5,158,152	(418,223)	-7.50%
Independent Power Producers	5,219	5,857	637	12.21%	9,662	9,945	283	2.93%
Private St. Lites	4,945	4,988	43	0.86%	9,825	9,619	(206)	-2.10%
Sub-total	12,844,810	13,310,059	465,249	3.62%	25,674,015	25,512,818	(161,197)	-0.63%
Government								
Small_Non Demand	119,045	140,993	21,948	18.44%	249,135	291,410	42,275	16.97%
Small-Demand	1,134,899	1,384,835	249,936	22.02%	2,317,637	2,767,432	449,794	19.41%
Large	740,623	590,442	(150,181)	-20.28%	1,507,441	1,221,695	(285,746)	-18.96%
Public St. Lites	92,075	59,619	(32,456)	-35.25%	182,672	144,877	(37,794)	-20.69%
Sub-total	2,086,642	2,175,888	89,246	4.28%	4,256,885	4,425,414	168,529	3.96%
Total-Civilian	14,931,453	15,485,948	554,495	3.71%	29,930,900	29,938,232	7,332	0.02%
USN	3,715,652	4,114,512	398,860	10.73%	7,584,264	8,093,123	508,859	6.71%
Grand Total	18,647,105	19,600,460	953,355	5.11%	37,515,164	38,031,355	516,191	1.38%
% of Total Revenues	59.37%	59.97%			59.34%	58.10%		
Grand Total								
Residential	11,310,582	11,676,919	366,337	3.24%	22,622,428	23,387,455	765,028	3.38%
Residential - Apt & Condo	153,547	155,449	1,901		305,575	310,823	5,248	1.72%
Small General-Non-Demand	1,587,027	1,963,390	376,363	23.72%	3,292,126	4,011,776	719,650	21.86%
Small General-Demand	3,976,307	4,258,463	282,156	7.10%	8,020,048	8,559,378	539,331	6.72%
Large	4,875,016	4,531,785	(343,231)	-7.04%	9,602,543	9,041,551	(560,992)	-5.84%
Independent Power Producers	26,807	11,236	(15,571)	-58.09%	49,624	18,460	(31,163)	-62.80%
Private St. Lites	8,947	25,776	16,829	188.10%	17,774	50,711	32,937	185.31%
Sub-total	21,938,233	22,623,018	684,785	3.12%	43,910,116	45,380,155	1,470,039	3.35%
Government								
Small_Non Demand	248,752	291,714	42,962	17.27%	520,582	600,490	79,907	15.35%
Small-Demand	2,144,580	2,601,332	456,752	21.30%	4,379,560	5,196,916	817,356	18.66%
Large	1,370,672	1,059,790	(310,882)	-22.68%	2,789,823	2,191,427	(598,396)	-21.45%
Public St. Lites	448,440	392,968	(55,472)	-12.37%	889,681	820,590	(69,091)	-7.77%
Sub-total	4,212,444	4,345,805	133,360	3.17%	8,579,646	8,809,423	229,777	2.68%
Total-Civilian	26,150,678	26,968,822	818,145	3.13%	52,489,762	54,189,578	1,699,816	3.24%
USN	5,258,136	5,716,481	458,345	8.72%	10,732,728	11,271,976	539,248	5.02%
Grand Total	31,408,813	32,685,303	1,276,490	4.06%	63,222,491	65,461,554	2,239,063	3.54%

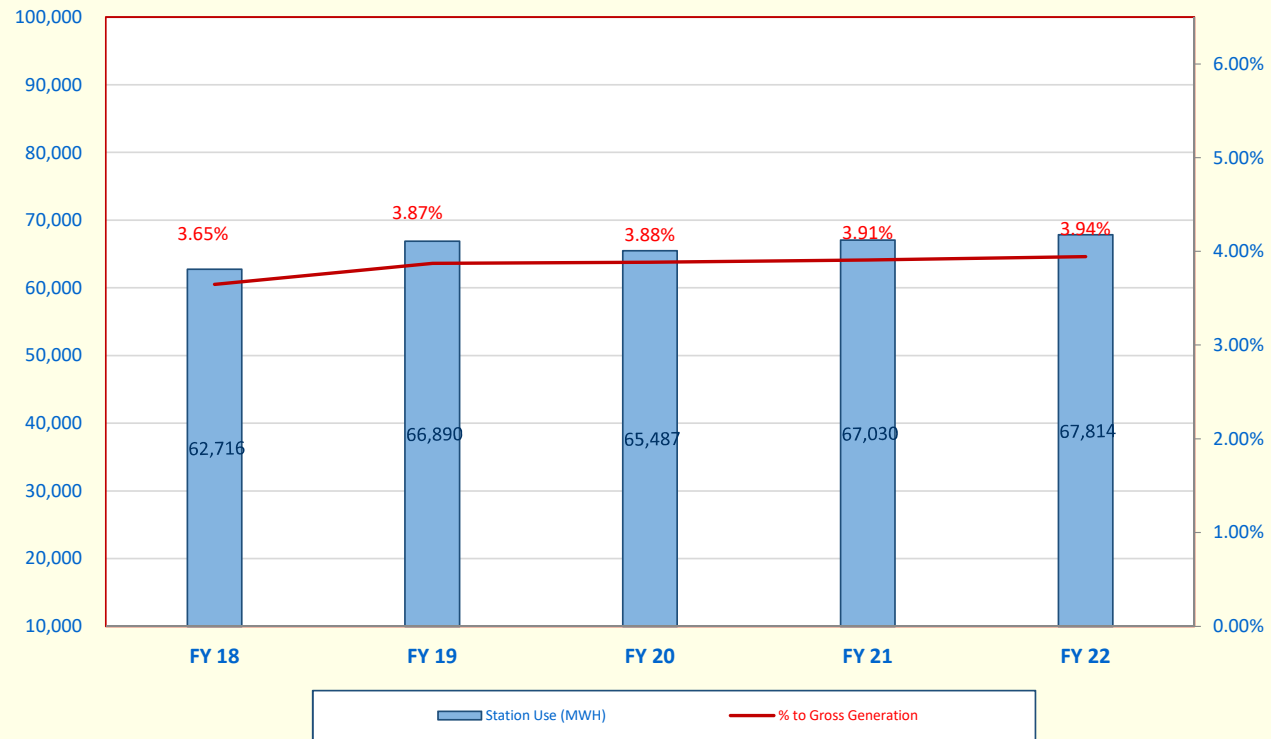
CCU Meeting, January 25, 2022 - GPA

YTD REVENUES - CURRENT YEAR VS PRIOR YEAR					MTD REVENUES - CURRENT YEAR VS PRIOR YEAR				
ACTUALS - 2 MONTHS ENDED NOVEMBER 30					ACTUALS - MONTH ENDED NOVEMBER 30				
	2021	2020	VARIANCE	% VARIANCE		2021	2020	VARIANCE	% VARIANCE
KWH									
Residential	94,296,909	94,941,650	(644,741)	-0.68%		48,087,642	47,017,061	1,070,581	2.28%
Residential - Apt & Condo	1,324,595	-	1,324,595			662,924	-	662,924	
Small General-Non-Demand	13,770,190	11,212,266	2,557,924	22.81%		6,873,816	5,722,253	1,151,563	20.12%
Small General-Demand	32,689,395	30,930,898	1,758,496	5.69%		16,599,417	15,750,339	849,078	5.39%
Large	35,479,193	37,312,279	(1,833,086)	-4.91%		17,942,248	18,536,035	(593,787)	-3.20%
Independent Power Producers	69,815	108,017	(38,202)	-35.37%		41,173	33,326	7,847	23.55%
Private St. Lites	65,127	67,432	(2,305)	-3.42%		33,774	34,273	(499)	-1.46%
Sub-total	177,695,224	174,572,543	3,122,682	1.79%		90,240,994	87,093,287	3,147,707	3.61%
Government									
Small, Non Demand	1,973,105	1,612,222	360,883	22.38%		954,648	827,215	127,433	15.41%
Small-Demand	18,737,986	15,619,195	3,118,791	19.97%		9,376,567	7,864,767	1,511,801	19.22%
Large	8,403,344	10,008,048	(1,604,705)	-16.03%		4,066,393	5,181,422	(1,115,029)	-21.52%
Public St. Lites	980,949	1,192,327	(211,378)	-17.73%		403,673	634,626	(230,953)	-36.39%
Sub-total	30,095,384	28,431,792	1,663,592	5.85%		14,801,282	14,508,029	293,252	2.02%
Total-Civilian	207,790,608	203,004,335	4,786,274	2.36%		105,042,276	101,601,316	3,440,960	3.39%
USN	51,981,082	52,950,589	(969,507)	-1.83%		25,554,904	25,913,357	(358,452)	-1.38%
Grand Total	259,771,691	255,954,924	3,816,767	1.49%		130,597,180	127,514,673	3,082,508	2.42%
Non-Oil Yield									
Residential	0.105235	0.095382	0.007789	121.80%		0.095135	0.095808	-0.000673	-0.70%
Residential - Apt & Condo	0.087329	0.000000	0.000000	0.00%		0.086799	#DIV/0!	#DIV/0!	#DIV/0!
Small General-Non-Demand	0.148486	0.143641	0.004846	3.37%		0.137942	0.144640	-0.006697	-4.63%
Small General-Demand	0.117795	0.116884	0.000910	0.78%		0.108911	0.117741	-0.008830	-7.50%
Large	0.109456	0.105684	0.003771	3.57%		0.105806	0.110338	-0.004532	-4.11%
Independent Power Producers	0.121966	0.056794	0.065172	114.75%		0.130653	0.112561	0.018092	16.07%
Private St. Lites	0.630963	0.623494	0.007469	1.20%		0.615480	0.624928	-0.009449	-1.51%
Sub-total	0.111806	0.104674	0.007132	6.81%		0.103201	0.106290	-0.003089	-2.91%
Government									
Small, Non Demand	0.156646	0.161961	-0.005314	-3.28%		0.157882	0.161991	-0.004109	-2.54%
Small-Demand	0.129656	0.134622	-0.004967	-3.69%		0.129738	0.135359	-0.005621	-4.15%
Large	0.115398	0.126368	-0.010970	-8.68%		0.115421	0.128431	-0.013010	-10.13%
Public St. Lites	0.688836	0.575447	0.113388	19.70%		0.825790	0.543751	0.282040	51.87%
Sub-total	0.145670	0.151754	-0.006083	-4.01%		0.146603	0.152268	-0.005665	-3.72%
Total-Civilian	0.116711	0.111267	0.005443	4.89%		0.109317	0.112855	-0.003539	-3.14%
USN	0.061154	0.062974	-0.001820	-2.89%		0.062687	0.061246	0.001442	2.35%
Grand Total	0.105593	0.101277	0.004317	4.26%		0.100192	0.102367	-0.002175	-2.12%
Non-Oil Revenues									
Residential	9,923,341	9,055,747	867,594	9.58%		4,574,807	4,504,615	70,192	1.56%
Residential - Apt & Condo	115,675	-	115,675	0.00%		57,541	-	57,541	#DIV/0!
Small General-Non-Demand	2,044,683	1,610,536	434,148	26.96%		948,189	827,665	120,525	14.56%
Small General-Demand	3,850,632	3,615,337	235,294	6.51%		1,807,857	1,854,462	(46,606)	-2.51%
Large	3,883,398	3,943,328	(59,930)	-1.52%		1,898,398	2,045,234	(146,836)	-7.18%
Independent Power Producers	8,515	6,135	2,380	38.80%		5,379	3,751	1,628	43.41%
Private St. Lites	41,093	42,043	(951)	-2.26%		20,787	21,418	(631)	-2.95%
Sub-total	19,867,337	18,273,126	1,594,211	8.72%		9,312,959	9,257,145	55,813	0.60%
Government									
Small, Non Demand	309,080	261,116	47,963	18.37%		150,722	134,001	16,720	12.48%
Small-Demand	2,429,485	2,102,693	326,792	15.54%		1,216,497	1,064,570	151,927	14.27%
Large	969,732	1,264,699	(294,967)	-23.32%		469,348	665,458	(196,109)	-29.47%
Public St. Lites	675,713	686,121	(10,409)	-1.52%		333,349	345,078	(11,729)	-3.40%
Sub-total	4,384,009	4,314,630	69,379	1.61%		2,169,916	2,209,107	(39,191)	-1.77%
Total-Civilian	24,251,346	22,587,756	1,663,590	7.37%		11,482,875	11,466,252	16,622	0.14%
USN	3,178,853	3,334,531	(155,678)	-4.67%		1,601,968	1,587,079	14,889	0.94%
Grand Total	27,430,199	25,922,286	1,507,913	5.82%		13,084,843	13,053,332	31,511	0.24%
% of Total Revenues									
Oil Revenues									
Residential	13,464,114	7,945,762	5,518,353	69.45%		7,102,112	3,934,905	3,167,207	80.49%
Residential - Apt & Condo	195,148	-	195,148	#DIV/0!		97,908	-	97,908	#DIV/0!
Small General-Non-Demand	1,967,092	938,366	1,028,727	109.63%		1,015,201	478,901	536,300	111.99%
Small General-Demand	4,708,747	2,588,886	2,119,860	81.88%		2,450,607	1,318,282	1,132,324	85.89%
Large	5,158,152	3,126,146	2,032,006	65.00%		2,633,387	1,552,862	1,080,526	69.58%
Independent Power Producers	9,945	9,051	894	9.88%		5,857	2,795	3,062	109.55%
Private St. Lites	9,619	5,643	3,975	70.44%		4,988	2,868	2,120	73.90%
Sub-total	25,512,818	14,613,855	10,898,963	74.58%		13,310,059	7,290,613	6,019,446	82.56%
Government									
Small, Non Demand	291,410	134,928	156,481	115.97%		140,993	69,230	71,763	103.66%
Small-Demand	2,767,432	1,307,186	1,460,246	111.71%		1,384,835	658,210	726,624	110.39%
Large	1,221,695	838,729	382,966	45.66%		590,442	434,225	156,217	35.98%
Public St. Lites	144,877	99,787	45,090	45.19%		59,619	53,112	6,506	12.25%
Sub-total	4,425,414	2,380,631	2,044,783	85.89%		2,175,888	1,214,778	961,111	79.12%
Total-Civilian	29,938,232	16,994,486	12,943,746	76.16%		15,485,948	8,505,391	6,980,557	82.07%
USN	8,093,123	4,900,065	3,193,058	65.16%		4,114,512	2,404,931	1,709,582	71.09%
Grand Total	38,031,355	21,894,551	16,136,804	73.70%		19,600,460	10,910,322	8,690,139	79.65%
Grand Total									
Residential	23,387,455	17,001,508	6,385,947	37.56%		11,676,919	8,439,520	3,237,399	38.36%
Residential - Apt & Condo	310,823	-	310,823	#DIV/0!		155,449	-	155,449	#DIV/0!
Small General-Non-Demand	4,011,776	2,548,901	1,462,874	57.39%		1,963,390	1,306,566	656,824	50.27%
Small General-Demand	8,559,378	6,204,224	2,355,155	37.96%		4,258,463	3,172,745	1,085,719	34.22%
Large	9,041,551	7,069,475	1,972,076	27.90%		4,531,785	3,598,095	933,690	25.95%
Independent Power Producers	18,460	15,186	3,274	21.56%		11,236	6,546	4,690	71.65%
Private St. Lites	50,711	47,687	3,025	6.34%		25,776	24,287	1,489	6.13%
Sub-total	45,380,155	32,886,981	12,493,174	37.99%		22,623,018	16,547,758	6,075,260	36.71%
Government									
Small, Non Demand	600,490	396,045	204,445	51.62%		291,714	203,232	88,483	43.54%
Small-Demand	5,196,916	3,409,879	1,787,038	52.41%		2,601,332	1,722,780	878,552	51.00%
Large	2,191,427	2,103,429	87,998	4.18%		1,059,790	1,099,683	(39,892)	-3.63%
Public St. Lites	820,590	785,908	34,682	4.41%		392,968	398,191	(5,223)	-1.31%
Sub-total	8,809,423	6,695,261	2,114,163	31.58%		4,345,805	3,423,885	921,919	26.93%
Total-Civilian	54,189,578	39,582,242	14,607,336	36.90%		26,968,822	19,971,643	6,997,179	35.04%
USN	11,271,976	8,234,596	3,037,380	36.89%		5,716,481	3,992,010	1,724,470	43.20%
Grand Total	65,461,554	47,816,837	17,644,717	36.90%		32,685,303	23,963,653	8,721,650	36.40%

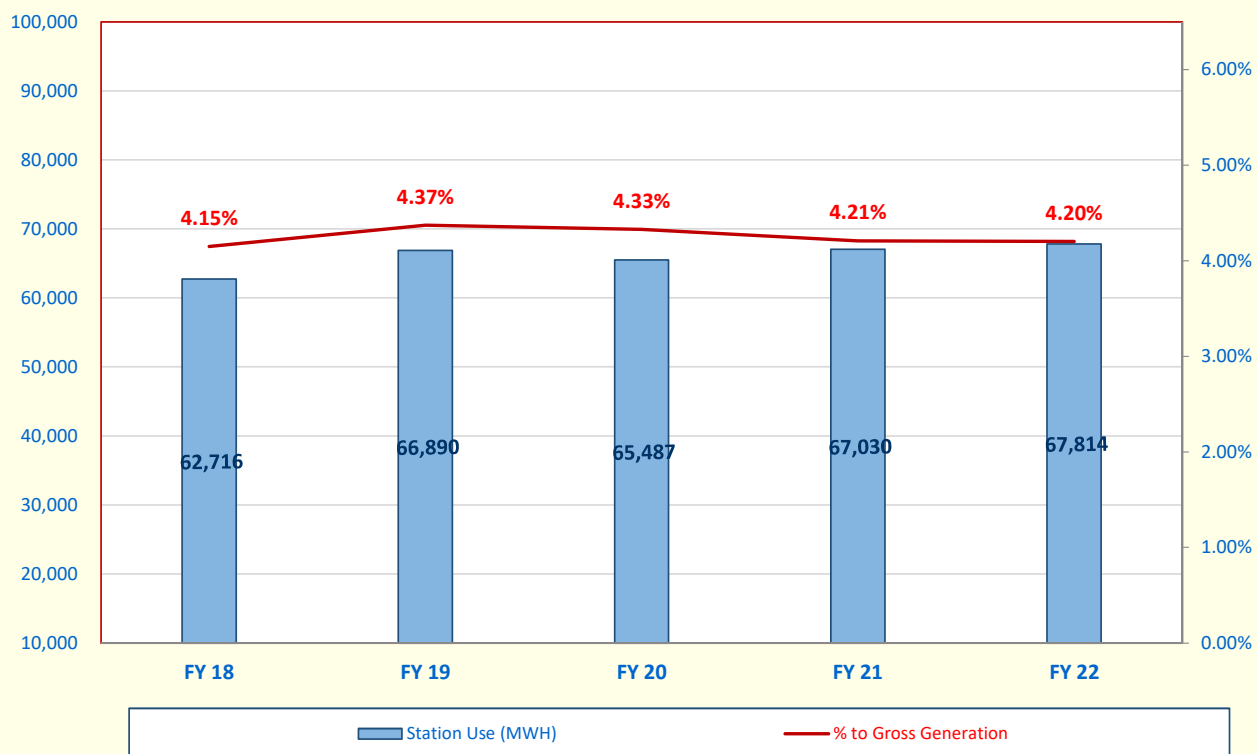


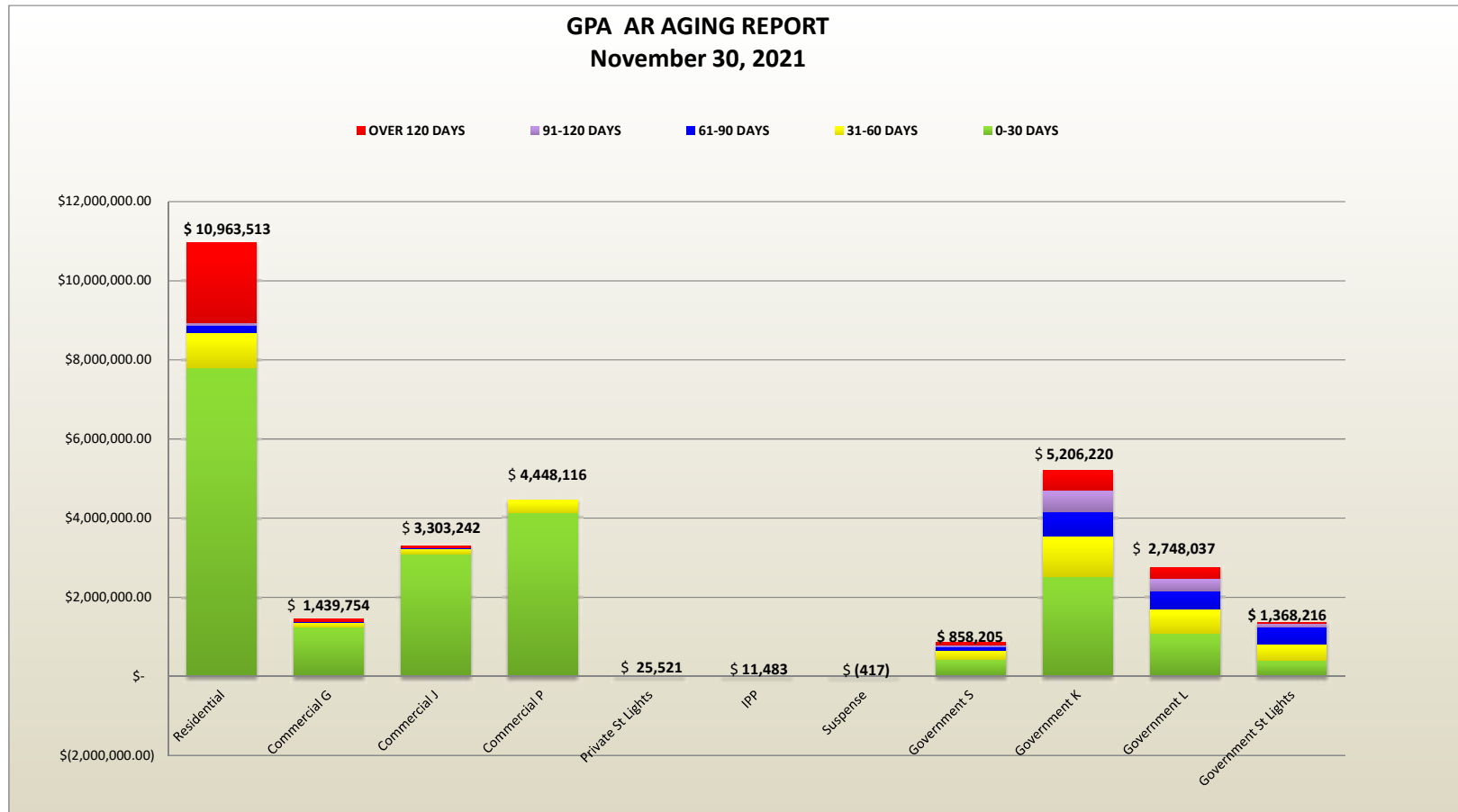


GPA - Station Usage(MWH) With Renewables
For the Last 5 Years Thru 11.30.21
-Moving 12 Months



**GPA - Station Usage(MWH) Without Renewables and Aggreko
For the Last 5 Years Thru 11.30.21-Moving 12 Months**





ACCOUNTS RECEIVABLE BY RATE - ACTIVE
AR AGING REPORT
AS OF November 30, 2021

RATE	TOTAL DUE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91-120 DAYS	OVER 120 DAYS
Residential - R	\$ 8,962,769.95	7,646,254.64	888,017.16	168,951.22	76,833.41	182,713.52
Residential - PP	\$ 1,840,822.06	(2,566.63)	-	-	-	1,843,388.69
Residential - D	\$ 159,921.42	\$ 159,921.42				
Commercial G	\$ 1,439,754.12	1,247,683.02	119,342.46	17,504.51	8,715.12	46,509.01
Commercial J	\$ 3,303,241.70	3,093,724.38	143,694.20	12,458.74	11,187.89	42,176.49
Commercial P	\$ 4,448,116.36	4,133,379.16	314,737.20			
Private St Lights	\$ 25,520.86	15,668.30	1,437.12	469.87	815.08	7,130.49
IPP	\$ 11,483.34	11,483.34	-	-	-	-
Suspense	\$ (417.18)	(417.18)	-	-	-	-
TOTAL PRIVATE	\$ 20,191,212.63	\$ 16,305,130.45	\$ 1,467,228.14	\$ 199,384.34	\$ 97,551.50	\$ 2,121,918.20
Government S	\$ 858,204.56	\$ 427,193.62	\$ 239,805.40	\$ 74,227.06	\$ 64,477.08	\$ 52,501.40
Government K	\$ 5,206,220.37	\$ 2,528,190.78	\$ 1,016,391.14	\$ 608,042.74	\$ 562,116.21	\$ 491,479.50
Government L	\$ 2,748,036.97	\$ 1,084,225.40	\$ 616,092.30	\$ 458,539.04	\$ 313,517.54	\$ 275,662.69
Government St Lights	\$ 1,368,215.95	\$ 395,393.60	\$ 423,115.85	\$ 418,388.91	\$ 101,727.07	\$ 29,590.52
TOTAL GOVERNMENT	\$ 10,180,677.85	\$ 4,435,003.40	\$ 2,295,404.69	\$ 1,559,197.75	\$ 1,041,837.90	\$ 849,234.11
GRAND TOTAL	\$ 30,371,890.48	\$ 20,740,133.85	\$ 3,762,632.83	\$ 1,758,582.09	\$ 1,139,389.40	\$ 2,971,152.31
\$ 26,261,348.77						
Total Residential	\$ 10,963,513.43	\$ 7,803,609.43	\$ 888,017.16	\$ 168,951.22	\$ 76,833.41	\$ 2,026,102.21

CCU Meeting, January 25, 2022 - GPA

GUAM POWER AUTHORITY
GOVERNMENT ACCOUNTS RECEIVABLE
Billing up to DEC 31, 2021 and payments as of 01/10/2022

Current (12/31/2021 Billing due 01/30/2022)
31 days Arrears 11/30/2021 due 12/30/2021)
61 days and over Arrears (10/31/21 billing due 11/30/2021)

CC&B New Acct Number		DEPARTMENT	CC&B BALANCE 11/30/2021	CANCEL/REBILL/ SPEC CHARGE 01/10/2022	BILLING 12/31/2021	PAYMENT UP TO 01/10/2022	CC&B BALANCE 01/10/2022
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Line Agencies

3404311949	LINE AGENCIES	Guam Environmental Protect	13,851.98	-	7,117.66	(13,851.98)	7,117.66
4554808900	LINE AGENCIES	Nieves Flores Library	25,798.74	-	13,547.72	(25,798.74)	13,547.72
6069461950	LINE AGENCIES	Dept of Youth Affairs (Federal)	614.08	-	300.81	(614.08)	300.81
6293410000	LINE AGENCIES	Office of the Governor	41,432.58	-	22,388.98	(41,432.58)	22,388.98
6841080463	LINE AGENCIES	Guam Behavioral Health & Wellness	4,718.76	-	2,756.78	(2,118.77)	5,356.77
7928924534	LINE AGENCIES	Guam Visitors Bureau	4,157.28	-	4,570.56	(4,157.28)	4,570.56
3227759982	LINE AGENCIES	Mental Health/Subst.	97,843.53	-	49,516.23	(49,131.14)	98,228.62
7813165805	LINE AGENCIES	Pacific Energy Resource Center	1,186.63	-	646.15	(1,186.63)	646.15
2913461537	LINE AGENCIES	Dept. of Youth Affairs* (Local)	27,996.35	-	14,986.29	(27,996.35)	14,986.29
1073430238	LINE AGENCIES	Dept. of Corrections	153,926.03	-	84,787.28	(153,926.03)	84,787.28
3558733700	LINE AGENCIES	Dept of Chamorro Affairs/Chamorro Village (F	28.32	-	14.16	(14.16)	28.32
1099514147	LINE AGENCIES	Dept of Chamorro Affairs/Repository	432.40	-	238.93	-	671.33
9541109130	LINE AGENCIES	General Services Agency	521.83	-	275.41	(521.83)	275.41
7663706771	LINE AGENCIES	Yona Senior Citizen Center	1,180.28	-	627.44	(1,180.28)	627.44
8554647941	LINE AGENCIES	DOA Supply Mgmt (NET METERED)	2,030.13	-	1,188.08	(2,030.13)	1,188.08
0070861777	LINE AGENCIES	Veteran Affairs	7,552.25	-	2,012.02	-	9,564.27
5247210000	LINE AGENCIES	Mayors Council	18,921.92	-	3,063.90	(4,915.68)	17,070.14
4129948191	LINE AGENCIES	Dept of Chamorro Affairs/Chamorro Village	5,728.28	-	2,983.95	(2,868.53)	5,843.70
4211873236	LINE AGENCIES	Dept. of Administration	19,238.59	68.00	10,350.33	(18,878.91)	10,778.01
1621790133	LINE AGENCIES	DOA-Data Processing	20,756.86	-	11,746.83	(20,756.86)	11,746.83
1595188609	LINE AGENCIES	Dept. of Agriculture	29,411.39	-	12,206.91	(18,383.85)	23,234.45
8300435373	LINE AGENCIES	Civil Defense (Military Affairs)	24,496.71	-	13,090.27	-	37,586.98
0453170939	LINE AGENCIES	Guam Fire Department	33,687.00	-	17,993.60	(16,961.07)	34,719.53
8555858369	LINE AGENCIES	Dept of Chamorro Affairs (Guam Museum)	45,700.12	-	23,029.32	-	68,729.44
1896187753	LINE AGENCIES	Dept. of PH&SS	83,300.98	-	38,781.58	(43,085.84)	78,996.72
0040515913	LINE AGENCIES	Dept. of Parks & Rec.	22,566.56	-	14,606.04	(22,566.56)	14,606.04
2535590089	LINE AGENCIES	DPW-FAC Adm Account	65,569.09	-	34,276.27	(60,317.27)	39,528.09
7252821074	LINE AGENCIES	Dept. of Education	4,646,180.66	-	1,037,276.73	(1,000,140.89)	4,683,316.50
0266069082	LINE AGENCIES	Guam Police Department	132,172.65	-	49,621.23	(91,761.35)	90,032.53
Sub-total			5,531,001.98	68.00	1,474,001.46	(1,624,596.79)	5,380,474.65

Mayors

6393530237	MAYORS	Hagatna Mayor	1,330.93	-	722.17	(1,330.93)	722.17
4469579998	MAYORS	Merizo Mayor	1,853.55	-	1,113.25	(1,853.55)	1,113.25
1880297633	MAYORS	Talofofo Mayor	2,825.41	-	1,603.08	(2,825.41)	1,603.08
0492244686	MAYORS	Asan/Maina/Adelup Mayor	2,168.88	-	1,218.11	(2,168.88)	1,218.11
3293808984	MAYORS	Piti Mayor	1,893.97	-	1,325.00	(1,893.97)	1,325.00
7202265287	MAYORS	Umatac Mayor	1,737.82	-	1,008.47	(1,737.82)	1,008.47
1837525565	MAYORS	Yona Mayor	2,506.51	-	1,453.63	(2,506.51)	1,453.63
5763167341	MAYORS	Barrigada Mayors Office	6,382.26	(1,791.33)	2,429.56	(4,590.93)	2,429.56
8715052935	MAYORS	Mongmong/Toto/Maite Mayor	3,291.71	-	1,974.90	(3,291.71)	1,974.90
7037924246	MAYORS	Yigo Mayor	5,295.49	-	3,381.52	(5,295.49)	3,381.52
8433959204	MAYORS	Sinajana Mayor	6,289.73	-	3,612.35	(6,289.73)	3,612.35
8472200165	MAYORS	Agana Hts. Mayor	6,795.20	-	3,794.43	(6,795.20)	3,794.43
3832327736	MAYORS	Santa Rita Mayor	6,273.91	-	3,583.07	(6,273.91)	3,583.07
3631627996	MAYORS	Mangilao Mayor	5,286.76	-	2,747.73	(5,286.76)	2,747.73
8041715847	MAYORS	Dededo Mayor	9,152.51	-	4,531.47	(9,152.51)	4,531.47
6957205325	MAYORS	Tamuning Mayor	10,263.46	-	5,868.66	(10,263.46)	5,868.66
6078244037	MAYORS	Inarajan Mayor	6,144.12	-	3,227.78	(6,144.12)	3,227.78
7247791682	MAYORS	Agat Mayor	6,064.46	-	3,713.31	(6,064.46)	3,713.31
9351070242	MAYORS	Ordof/Chalan Pago Mayor	2,031.39	-	588.57	(1,433.58)	1,186.38
Sub-total			87,588.07	(1,791.33)	47,897.06	(85,198.93)	48,494.87

DPW Accounts

0832698062	DPW ACCOUNTS	DPW-Signal Lights	19,072.70	-	10,427.15	(19,072.70)	10,427.15
0930959866	DPW ACCOUNTS	DPW- Primary St. Lights	319,881.08	1,300.00	73,503.00	-	394,684.08
3045433600	DPW ACCOUNTS	DPW-Village St. Lights	994,928.25	4,200.00	314,023.87	-	1,313,152.12
3088040552	DPW ACCOUNTS	DPW-Sec/Colli St. Lights	65,118.19	-	19,614.82	-	84,733.01
Sub-total			1,399,000.22	5,500.00	417,568.84	(19,072.70)	1,802,996.36

Autonomous/Public Corp

0838495949	AUTONOMOUS/	Guam Waterworks Authority	1,245,903.28	(134.48)	1,367,674.85	(1,245,750.09)	1,367,693.56
1540692986	AUTONOMOUS/	Retirement Fund	5,994.57	-	6,353.36	(5,994.57)	6,353.36
4075914809	AUTONOMOUS/	GPA	-	(88,482.21)	88,482.21	-	-
5357510000	AUTONOMOUS/	University of Guam (NET METERED)	77,973.48	-	82,898.06	(77,973.48)	82,898.06
6518220019	AUTONOMOUS/	Guam Community College	45,626.33	-	47,307.33	(45,626.33)	47,307.33
7736362694	AUTONOMOUS/	Guam Airport Authority	460,889.00	-	511,559.00	(460,889.00)	511,559.00
8302337726	AUTONOMOUS/	Guam Memorial Hospital	110,288.27	-	39,039.44	(36,998.83)	112,328.88
8426836906	AUTONOMOUS/	Guam Memorial Hospital (NET METERED)	481,353.40	-	173,786.73	(154,504.56)	500,635.57
9157510000	AUTONOMOUS/	Guam Community College (NET METERED)	38,746.52	-	39,158.29	(38,746.52)	39,158.29
0563872892	AUTONOMOUS/	Guam Housing Corp Rental Division	1,012.75	25.00	1,025.05	(1,012.75)	1,050.05

AGING

0-30 Days	31-60 Days	61-90 Days	91-120 Days	>120 Days	Total
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7,117.66	-	-	-	-	7,117.66
13,547.72	-	-	-	-	13,547.72
300.81	-	-	-	-	300.81
22,388.98	-	-	-	-	22,388.98
2,756.78	2,599.99	-	-	-	5,356.77
4,570.56	-	-	-	-	4,570.56
49,516.23	48,712.39	-	-	-	98,228.62
646.15	-	-	-	-	646.15
14,986.29	-	-	-	-	14,986.29
84,787.28	-	-	-	-	84,787.28
14.16	14.16	-	-	-	28.32
238.93	207.53	224.87	-	-	671.33
275.41	-	-	-	-	275.41
627.44	-	-	-	-	627.44
1,188.08	-	-	-	-	1,188.08
2,012.02	1,918.98	2,045.27	1,746.87	1,841.13	9,564.27
3,063.90	2,725.55	2,190.13	2,496.13	6,594.43	17,070.14
2,983.95	2,859.75	-	-	-	5,843.70
10,350.33	427.68	-	-	-	10,778.01
11,746.83	-	-	-	-	11,746.83
12,206.91	11,027.54	-	-	-	23,234.45
13,090.27	12,287.94	12,208.77	-	-	37,586.98
17,993.60	14,948.72	1,777.21	-	-	34,719.53
23,029.32	20,243.40	25,456.72	-	-	68,729.44
38,781.58	37,659.73	2,555.41	-	-	78,996.72
14,606.04	-	-	-	-	14,606.04
34,276.27	5,251.82	-	-	-	39,528.09
1,037,276.73	1,008,824.83	1,017,935.89	881,568.80	737,710.25	4,683,316.50
49,621.23	40,411.30	-	-	-	90,032.53
1,474,001.46	1,210,121.31	1,064,394.27	885,811.80	746,145.81	5,380,474.65

722.17	-	-	-	-	722.17
1,113.25	-	-	-	-	1,113.25
1,603.08	-	-	-	-	1,603.08
1,218.11	-	-	-	-	1,218.11
1,325.00	-	-	-	-	1,325.00
1,008.47	-	-	-	-	1,008.47
1,453.63	-	-	-	-	1,453.63
2,429.56	-	-	-	-	2,429.56
1,974.90	-	-	-	-	1,974.90
3,381.52	-	-	-	-	3,381.52
3,612.35	-	-	-	-	3,612.35
3,794.43	-	-	-	-	3,794.43
3,583.07	-	-	-	-	3,583.07
2,747.73	-	-	-	-	2,747.73
4,531.47	-	-	-	-	4,531.47
5,868.66	-	-	-	-	5,868.66
3,227.78	-	-	-	-	3,227.78
3,713.31	-	-	-	0.00	3,713.31
588.57	597.81	-	-	-	1,186.38
47,897.06	597.81	-	-	0.00	48,494.87

10,427.15	-	-	-	-	10,427.15
74,803.00	70,431.10	73,465.47	72,853.71	103,130.80	394,684.08
318,223.87	300,847.53	332,676.96	331,226.97	30,176.79	1,313,152.12
19,614.82	18,753.86	20,148.57	20,077.67	6,138.09	84,733.01
423,068.84	390,032.49	426,291.00	424,158.35	139,445.68	1,802,996.36

1,367,674.85	18.71	-	-	-	1,367,693.56
6,353.36	-	-	-	-	6,353.36
-	-	-	-	-	-
82,898.06	-	-	-	-	82,898.06
47,307.33	-	-	-	-	47,307.33
511,559.00	-	-	-	-	511,559.00
39,039.44	36,499.63	36,789.81	-	-	112,328.88
173,786.73	160,307.41	166,541.43	-	-	500,635.57
39,158.29	-	-	-	-	39,158.29
1,050.05	(0.00)	-	-	-	1,050.05

CCU Meeting, January 25, 2022 - GPA

GUAM POWER AUTHORITY
GOVERNMENT ACCOUNTS RECEIVABLE
Billing up to DEC 31, 2021 and payments as of 01/10/2022

Current (12/31/2021 Billing due 01/30/2022)
31 days Arrears 11/30/2021 due 12/30/2021)
61 days and over Arrears (10/31/21 billing due 11/30/2021)

CC&B New Acct Number		DEPARTMENT	CC&B BALANCE 11/30/2021	CANCEL/REBILL/ SPEC CHARGE 01/10/2022	BILLING 12/31/2021	PAYMENT UP TO 01/10/2022	CC&B BALANCE 01/10/2022
9173210000	AUTONOMOUS	Guam Solid Waste Authority	15,175.90	-	8,098.67	(15,175.90)	8,098.67
5434075703	AUTONOMOUS	University of Guam	175,462.47	-	187,040.60	(175,462.47)	187,040.60
1699407298	AUTONOMOUS	G H U R A	25,327.67	(4,237.00)	19,419.54	(7,075.67)	33,434.54
4474308144	AUTONOMOUS	Port Authority of Guam	136,880.28	-	65,822.05	(136,880.28)	65,822.05
Sub-total			2,820,633.92	(92,828.69)	2,637,665.18	(2,402,090.45)	2,963,379.96

Others

3209463043	OTHERS	Dept. of Military Affairs (NET METERED)	41,200.31	-	20,720.60	(20,925.68)	40,995.23
4530787043	OTHERS	U.S. Post Office	44,991.40	-	47,977.08	(44,991.40)	47,977.08
6000770566	OTHERS	KGTF	16,430.04	-	8,035.05	(7,767.97)	16,697.12
6602566745	OTHERS	Tamuning Post Office	5,842.11	-	6,455.77	(5,842.11)	6,455.77
7541928173	OTHERS	Guam Legislature	417.79	-	461.81	(417.79)	461.81
8108458168	OTHERS	Guam Post Office (Agana)	6,162.35	-	7,135.90	(6,162.35)	7,135.90
8353274954	OTHERS	Superior Court of Guam	52,913.70	-	59,001.89	(52,913.70)	59,001.89
8607446612	OTHERS	Dept. of Military Affairs	163,474.96	-	87,269.62	(80,251.80)	170,492.78
8972267005	OTHERS	Customs & Quarantine Agency	1,225.22	-	615.39	-	1,840.61
9503154359	OTHERS	Guam Legislature (NET METERED)	9,559.94	-	10,915.04	(9,559.94)	10,915.04
Sub-total			342,217.82	-	248,588.15	(228,832.74)	361,973.23

Grand Total 10,180,442.01 (89,052.02) 4,825,720.69 (4,359,791.61) 10,557,319.07

AGING

0-30 Days	31-60 Days	61-90 Days	91-120 Days	>120 Days	Total
8,098.67	-	-	-	-	8,098.67
187,040.60	-	-	-	-	187,040.60
19,811.68	13,622.86	-	-	-	33,434.54
65,822.05	-	-	-	-	65,822.05
2,549,600.11	210,448.61	203,331.24	-	-	2,963,379.96

20,720.60	20,274.63	-	-	-	40,995.23
47,977.08	-	-	-	-	47,977.08
8,035.05	7,706.85	955.22	-	-	16,697.12
6,455.77	-	-	-	-	6,455.77
461.81	-	-	-	-	461.81
7,135.90	-	-	-	-	7,135.90
59,001.89	-	-	-	-	59,001.89
87,269.62	83,223.16	-	-	-	170,492.78
615.39	615.61	609.61	-	-	1,840.61
10,915.04	-	-	-	-	10,915.04
248,588.15	111,820.25	1,564.83	-	-	361,973.23

4,743,155.62 1,923,020.47 1,695,581.34 1,309,970.15 885,591.49 10,557,319.07



GUAM POWER AUTHORITY

PRESENTATION TO THE

CONSOLIDATED COMMISSION ON UTILITIES

ON THE

NAVY UTILITY SERVICE CONTRACT

January 20, 2022



NAVY REVENUES

Base Rate: \$19.2 million
Fuel Payments: \$43.7 million
(Last 12 months)



NEGOTIATION TEAM

GPA

- John Benavente– General Manager
- Melinda Mafnas – AGMO
- Joven Acosta – Manager, Engineering
- JR Gumataotao – Rights of Way Supervisor
- Maripaz Perez – Assistant CFO
- John Kim – Chief Financial Officer
- Tricee Limtiaco – AGMA
- James Borja – Utility Services Administrator
- John Cruz - AGMETS
- Jennifer Sablan – SPORD Manager
- Graham Botha – Legal Counsel
- Candice Ananich – Management Analyst III

Navy

- Matthew Blaz
- Victoria Zialcita
- Arlene Aromin
- Patricia Borja
- Karianne Camacho
- Glen Camacho
- John Aguon
- Christopher Odoca



GPA NAVY HISTORY

CSA

- CUSTOMER SERVICES AGREEMENT (CSA)
- Signed July 1992 (2 10-year Terms)

LEASE

- GPA NAVY LEASE AGREEMENT
- 50- year Lease Agreement signed September 1996
- allowing GPA to operate and maintain Navy assets prior to conveyance

USC

- UTILITY SERVICES AGREEMENT (USC)
- Signed July 2012 (Expires July 2022)

New USC

- NEW UTILITY SERVICES AGREEMENT
- Effective July 2022 to July 2032



ARTICLES

Summary

22 Articles

Added Article 22: Cyber Security

5 Tables

2 Appendices

Table 1 – GPA Points of Delivery

Table 2 – Distribution, Emergency and Stand-by Facilities to be Retained by Navy

Table 3 – Navy Joint Use Generation and Transmission Facilities

Table 4 – Navy 13.8 kV Distribution and 34.5 kV Assets to be Transferred to GPA

Table 5 – Navy Joint Use Assets Not Incorporated in Lease Table 3 and Table 4 to be transferred to GPA



ARTICLES

Article 1 – Recitals
Article 2 – Definitions
Article 3 – Services Navy Will Provide and
Navy Will Make Available
Article 4 – Navy Compensation for Services
Article 5 – GPA Compensation
Article 6 – Effective Date and Term
Article 7 – Forecasts of Reimbursable Costs
Article 8 – Dispatch and Control of Navy
Dedicated Use Facilities
Article 9 – Dispatch and Control of Navy Joint
Use Facilities
Article 10 – Force Majeure
Article 11 – Notices
Article 12 – Rates and Regulation
Article 13 – Changes in Navy Service
Requirements
Article 14 – Navy Billing Demands

Article 15 – Power Factor Adjustment
Article 16 – Load Shedding Schedule
Article 17 – Load Restoration Schedule
Article 18 – Termination Liability
Article 19 – Disputes Resolution
Article 20 – Wheeling and Service
Exchange
Article 21 – Service Rules and
Regulations
Articles 22 - Cyber Security

Appendix A – Procedures for
Developing the Cost to Serve the
Navy and Determining Navy Rates
Appendix B – Fuel Clause Applicable to
Navy Agreement



USC HIGHLIGHTS

Highlights	Comments
Establishes 33 points of delivery for power to the Navy (Table 1)	18 Transmission level metering points (metered at 34.5 kV Transformers) 15 distribution level metering points (metered at 13.8 kV)
Establishes annual Navy minim demands for GPA to forecast expected revenues (Articles 13 & 14)	Navy current demand is approximately 43 MW
Provides for the transfer of Navy assets in compliance with US Public law 100-202 regarding environmental clean-up of sites (Article 3, Tables 3,4,5)	Tables 3, 4 and 5, comprise all of the property intended to be permanently transferred to GPA by the UNITED STATES pursuant to the authority provided by Public Law 100-202 at no compensation to Navy. . . . assets may be identified for future transfer from Navy to GPA, at no compensation to Navy.
Provides a mechanism for GPA to provide power system support for Navy distribution systems upon request by the Navy (Article 8);	Navy can request additional operational and maintenance services or inspection of these facilities.
Recognizes and identifies the Public Utilities Commission as the regulating body for establishing electric service rates for GPA customers (Article 12)	PUC is acknowledged to be an eligible regulatory body in accordance with the FAR 52.241-7. Accordingly, the Navy agrees to comply with the current regulations, practices and decisions of the PUC . . .



GUAM POWER AUTHORITY

ATURIDĀT ILEKTRESEDĀT GUĀHAN
P.O.BOX 2977 • HAGĀTŊA, GUAM U.S.A. 96932-2977

Issues for Decision

Resolution No. FY2022-06:

Relative to Authorizing the Guam Power Authority to seek PUC Approval to execute the GPA NAVY Utility Services Contract

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

The Navy is GPA's largest customer. GPA currently provides electric service to the US Navy under a Utility Services Contract (USC) that was signed on July 31, 2012 and is expiring on July 31, 2022. GPA is the sole provider of electric service to support the Department of Defense's military mission. GPA and the Navy have successfully negotiated a new contract for GPA to provide electric utility services to Navy's facilities for the next 10 years from August 1, 2022 to July 31, 2032.

The highlights of the Utility Services Contract include

1. Establishes 33 points of delivery for power to the Navy (Table 1);
2. Establishes annual Navy minimum demands for GPA to forecast expected revenues (Articles 13 & 14);
3. Provides for the transfer of Navy assets in compliance with US Public law 100-202 regarding environmental clean-up of sites (Article 3, Tables 3,4,5);
4. Provides a mechanism for GPA to provide power system support for Navy distribution systems upon request by the Navy;
5. Recognizes and identifies the Public Utilities Commission as the regulating body for establishing electric service rates for GPA customers (Article 12);

Where is at?

Department of Defense facilities island-wide; 33 points of delivery.

How much will it Cost?

The USC provides a revenue stream for GPA from the Navy who is GPA's largest customer. Over the last 12 months, base revenues from the Navy were \$19.2 million and fuel payments were \$43.7 million.

What is the funding Source?

Not applicable

When will it be completed?

The start date of the contract will be August 1, 2022.

The contract will expire July 31, 2032



CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority

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

GPA RESOLUTION NO. FY2022-06

**AUTHORIZING THE GUAM POWER AUTHORITY TO SEEK PUC APPROVAL TO EXECUTE THE GPA
NAVY UTILITY SERVICES CONTRACT**

WHEREAS, GPA currently provides electric service to the US Navy under Contract N40192-12-C-5100 approved by the CCU and PUC and signed by GPA on July 31, 2012 and expiring on July 31, 2022; and

WHEREAS, the Navy is charged with the Department of Defense's (DOD) military mission for this region and is GPA's largest customer which provides a consistent revenue stream that supplements the remainder of GPA's customer base; and

WHEREAS, GPA is the sole company charged with operating and maintaining the Island Wide Power System in sound physical and financial condition necessary to render adequate and efficient electric service to support the DOD's military mission; and

WHEREAS, GPA and the Navy have determined that it would be in the best interest and to the economic advantage of both parties to enter into an agreement providing for the electric utility service to the DOD installations on Guam; and

WHEREAS, as a result of these mutual benefits, GPA and the Navy have successfully negotiated and desire to enter into a contract for GPA to provide electric utility services to Navy's facilities for a 10-year term; and

WHEREAS, the updated Utility Services Contract contains the following key features:

1. Establishes the points of delivery for power to the Navy;
2. Establishes annual Navy minimum demands for GPA to forecast expected revenues;
3. Provides for the transfer of Navy assets in compliance with US Public law 100-202 regarding environmental clean-up of sites;
4. Provides a mechanism for GPA to provide power system support for Navy distribution systems upon request by the Navy;
5. Recognizes and identifies the Public Utilities Commission as the regulating body for establishing electric service rates for GPA customers; and

1 **WHEREAS**, the Consolidated Commission on Utilities acknowledges and supports the
2 Utility Services Contract as the vehicle for GPA to fulfill its mission of providing electric services
3 to the island of Guam.

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

- 6 1. After careful consideration, the Consolidated Commission on Utilities finds the
7 Utility Services Contract between GPA and the US Navy to be reasonable and
8 prudent.
- 9 2. The General Manager of the Guam Power Authority, subject to PUC approval, is
10 hereby authorized to execute any and all documents incidental to executing the
11 GPA-Navy Utility Services Contract.

12 **RESOLVED**, that the Chairman certifies and the Secretary attests the adoption of this
13 Resolution.

14 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 25TH DAY OF JANUARY, 2022.**

15
16 Certified by:

Attested by:

17
18
19 _____
20 JOSEPH T. DUENAS
21 Chairperson
22 Consolidated Commission on Utilities

Michael T. Limtiaco
Secretary
Consolidated Commission on Utilities

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

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

7 Ayes: _____

8 Nays: _____

9 Absent: _____

10 Abstain: _____

GUAM POWER AUTHORITY
UTILITY SERVICES CONTRACT
2022

PENDING APPROVAL

**GUAM POWER AUTHORITY
UTILITY SERVICES CONTRACT**

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ARTICLE 1

Recitals

- 1.1 This agreement describes the terms, conditions and rate setting procedures and service rules and regulations applicable to electricity and capacity sold and delivered by the Guam Power Authority (GPA) to Naval Facilities Engineering Systems Command Marianas (Navy).
- 1.2 Navy operates electrical facilities which are used to primarily supply electricity within Department of Defense (DOD) installations on Guam.
- 1.3 GPA operates electric production, transmission and distribution facilities which are used for the supply of electricity for retail distribution to GPA's customers which includes DOD installations on Guam.
- 1.4 The Island-Wide Power System (IWPS) is dispatched and controlled by GPA from the GPA Power System Control Center.
- 1.5 GPA and Navy desire to continue a relationship whereby Navy (on behalf of all other DOD facilities on Guam) is a transmission-level customer of GPA, and receives firm power service from GPA, and also whereby Navy may request and GPA may agree to provide additional operational and maintenance services or inspection of various facilities.
- 1.6 GPA and Navy acknowledge that Lease Agreement N6274296RP00101 ("Lease") continues to govern the operations, maintenance and custody of certain United States-owned electric power facilities and pertinent real property and easement interests ("Leased Premises") pending a permanent transfer of those assets to GPA as authorized by Section 111 of P.L. 100-202. As provided in the Lease, and consistent with the intent of the parties under Customer Agreement N62742-89-C-0201, upon completion of remediation actions on the Leased Premises under the requirements of section 120(h) (3) of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. § 9620(h) (3)), Navy intends to convey fee title ownership or perpetual rights in the Leased Premises to GPA at no compensation to the Navy. Nothing herein shall abrogate any obligation of the United States related to the permanent conveyance of real property provided for under Customer Agreement N62742-89-C-0201. Such obligation is of continuing force and effect.

ARTICLE 2

Definitions

- 2.1 Accounts. Accounts mean the books and records of GPA and their maintenance in conformance with the Uniform System of Accounts, promulgated by the Federal Energy Regulatory Commission, as described in 18CFR Part 101.
- 2.2 Capital Improvements. Expenditures on real, personal or intangible property (e.g., easements or rights of way) to (i) expand or modify the Island-Wide Power System, (ii) replace a significant component of the existing system or (iii) extend the service life of a significant component of the system are capital improvements. The Uniform System of Accounts promulgated by the Federal Energy Regulatory Commission or its successor agency and interpretations thereof shall be controlling of determinations as to whether an expenditure is a capital improvement. The section of the Uniform System of Accounts that currently prescribes capital improvement issues is in 18CFR Subchapter C, Part 101 Definitions, General Instructions, Electric Plant Instructions, Electric Plant Accounts.
- 2.3 Carrying Charges. Interest or other forms of financing or opportunity cost.
- 2.4 Conjunctive Demand. Conjunctive Demand means the demand, at each measured time interval, of all Navy Points of Delivery added together. Conjunctive demand shall also include the estimated combined demands of Navy customers served through wheeling by GPA, minus the estimated combined demands of GPA customers served through wheeling by Navy. Such estimated combined demands for wheeled customers shall be based on metered monthly kWh consumption and the class load factors from GPA's most recent retail load study.
- 2.5 Cost of Service. The cost of providing electric service to customers is the electrical system O&M expenses, depreciation and debt service costs as may be applicable, taxes and operating return determined on the basis of cost using utility industry accepted principles of cost determination for similar expenditures.
- 2.6 Customer. Customer, when used in Article 2.4, 2.14, and 21.14, refers to DOD facilities on Guam and other customers served and/or billed by NAVFAC.
- 2.7 Dedicated Use Facilities. Navy facilities, as listed in Table 2 that are not a part of the IWPS.
- 2.8 Dispatch and Control. The assignment of load to specific generating units and direction of plant operators to effect the most reliable and economical electrical supply of power as load requirements and unit availability changes, as well as control and operation of high voltage lines, switching, substations and equipment including administration of safety procedures.
- 2.9 Distribution Facilities. Items of utility plant property includable in electric plant accounts 360 - 373 of the Uniform System of Accounts generally consisting of land and land rights, poles, towers, lines, substations and appurtenances thereto that provide service below 34.5 kV.
- 2.10 FERC. The Federal Energy Regulatory Commission or its successor agencies.
- 2.11 Island-Wide Power System (IWPS). Island-Wide Power System meaning all electric production and transmission facilities on Guam operated by GPA and Navy during the term of this USC that are

interconnected and jointly used to supply the electric loads of the parties at the respective delivery points, but excluding distribution, emergency and standby facilities listed in Table 2.

- 2.12 Joint Use Assets. Generation and transmission assets dedicated to the IWPS. The Navy joint use assets are listed in Table 3.
- 2.13 NAVFACMAR. Naval Facilities Engineering Systems Command Marianas.
- 2.14 NAVFACMAR Rates. The rate charged by NAVFACMAR to authorized customers.
- 2.15 Operation and Maintenance. Activities performed to obtain the output from or use of the IWPS assets or to preserve the operating efficiency or physical conditions of IWPS assets.
- 2.16 Point of Delivery. The point where the electric power first leaves the line or apparatus of the Island-Wide Power System and enters the Navy system, generally at the outlet side of metering facilities. See Table 1 for listing of the Navy points of delivery.
- 2.17 Power Billing. Monthly GPA billing to Navy for the provision of electric utility service.
- 2.18 PUC. Guam Public Utilities Commission or any successor agency.
- 2.19 Service Billing. Monthly Navy billing to GPA for services Navy has provided in the preceding month.
- 2.20 Transmission Facilities. Items of utility plant property includable in electric plant accounts 350 - 359 of the Uniform System of Accounts generally consisting of land and land rights, poles, towers, lines, substations and appurtenances thereto that provide service at 34.5 kV or above.
- 2.21 Utility Service Contract (USC). This contract including tables and appendices referenced herein and attached hereto, and all amendments that may be executed from time to time.

ARTICLE 3

Services Navy Will Provide and Navy Will Make Available

- 3.1 The Parties agree that Tables 3, 4 and 5, comprise all of the property intended to be permanently transferred to GPA by the UNITED STATES pursuant to the authority provided by Public Law 100-202 at no compensation to Navy. Real Estate documents such as deeds and easements which are necessary to convey title or access to the properties in the Tables will be prepared in accordance with applicable federal law and regulations, including CERCLA property transfer restrictions, and as soon as practical.

Notwithstanding the assets contained in Tables 3, 4 and 5, other assets may be identified for future transfer from Navy to GPA, and shall be included in Table 5, at no compensation to Navy. Navy may unilaterally amend the Tables to include such identified assets. Navy may unilaterally delete assets from the Tables upon conveying fee title or granting easements for those assets to GPA. Otherwise, deletion of assets from the Tables requires bilateral amendment.

- 3.2 Navy will continue to supply fresh water to the Guam Waterworks Authority for the power generation facilities installed on Guam on a best efforts basis at NAVFACMAR rates.
- 3.3 Navy will continue to make certain Government Furnished Property which are intended for transfer and listed in Table 5 available for use at no charge. GPA may request in writing, with necessary plans and drawings, Navy approval of modifications or expansion of GPA facilities in Navy buildings. Modifications cannot begin without written Navy authorization. The criteria Navy will use to evaluate whether to approve the building use include the following:
- The use proposed by GPA will benefit Navy and not interfere with existing or proposed Navy facilities
 - There are no other suitable buildings available to GPA for the same or similar use
 - The space requested in the building is the minimum space required to accomplish GPA's facilities plans

Navy's approval will not be unreasonably withheld or unnecessarily delayed.

Navy may, at any time delete existing Government Furnished Property from Table 5 if retention of the property is determined to be mission critical. The Contracting Officer may otherwise issue an administrative modification to amend Table 5 only where revisions are mutually agreed upon and signed by the Contracting Officer and the General Manager of GPA.

In addition, FAR clause 52.245-1 shall apply to this contract.

- 3.4 Navy and GPA understand that the conveyance of a permanent real property interest fee-title transfer is pending environmental remedial actions and determination of suitability for transfer under federal law. Where such remediation activities have not been completed, the United States will continue to undertake such remediation as necessary to render the property suitable for transfer to GPA.

- 3.5 The Navy and GPA expressly acknowledge that the Lease Agreement N6274296RP00101 continues to govern the operations, maintenance and custody of certain United States-owned electric power facilities and the pertinent real property and easement interests to GPA until the termination date of the Lease Agreement or unless sooner ended by the final transfer of Navy-owned real property or granting of perpetual easements as authorized under section 111 of P.L. 100-202.
- 3.6 Should GPA discover that a portion of the properties herein identified for transfer to GPA under section 111 of P.L. 100-202 is without the benefit of a corresponding real estate interest, whether through recordation failure or otherwise, a request for additional area will be documented and requested by GPA to the Navy, as appropriate. The Parties agree to work in good faith to resolve such discrepancies which may include the execution of new or corrected real estate documents. Nothing herein shall obligate the Navy to acquire additional real estate interests from private parties for the benefit of GPA.

PENDING APPROVAL

ARTICLE 4

Navy Compensation for Services

- 4.1 Navy will make its joint use generation and transmission assets and associated real estate assets as listed in Tables 3 and 5 available for use at no charge. This means that the Navy will not be compensated for depreciation of these assets or carrying charges.
- 4.2 Navy will receive no compensation for capital improvements undertaken by Navy on the Leased Premises.
- 4.3 Both parties may be in a position to provide assistance to either party and will be fully compensated for direct costs incurred in providing such assistance. These services may be out of scope of this contract and will be covered under separate contractual agreements.

PENDING APPROVAL

ARTICLE 5

GPA Compensation

- 5.1 GPA may submit invoices to NAVFAC Marianas for the Navy share of the fuel cost associated with GPA's most current fuel billing no more frequently than every seven (7) days. The invoice submittal will include a copy of the fuel bill on which the invoice is based and the calculation of Navy's share. The Navy will make weekly payments no sooner than seven (7) calendar days after receipt of a proper invoice. A summary billing will be submitted on a monthly basis, on the last Monday of the following month, which offsets the fuel payment made by the Navy during the billing month. If the last Monday is a holiday, the summary billing will be submitted on the first working day after the holiday

PENDING APPROVAL

ARTICLE 6

Effective Date and Term

- 6.1 This Contract shall be effective on 01 August 2022 subject to final approval and ratification as required under applicable Guam and federal laws and regulations as submitted and without modification, including the issuance of an order by the PUC approving the provisions of this Contract.
- 6.2 This Contract shall continue in effect for ten (10) years from the effective date hereof unless terminated at the option of the Navy: (i) by the giving of written notice of not less than one year in advance of the effective date of termination; and (ii) by the discharge of the Navy's obligations including the termination liability under Article 18.

PENDING APPROVAL

ARTICLE 7

Forecasts of Reimbursable Costs

- 7.1 Navy will provide five year's forecast information, including energy and conjunctive peak demand forecasts. The annual five (5) year forecast will be provided to GPA by September 1 of each year or when issued. The one (1) year forecast for NAVFACMAR utility water rates will be provided to GPA by September 1 of each year or when set.

PENDING APPROVAL

ARTICLE 8

Dispatch and Control of Navy Dedicated Use Facilities

- 8.1 Navy operates and maintains certain dedicated use facilities that are not part of the Navy joint use assets. These interconnected dedicated use facilities will remain under Navy Dispatch and control to provide additional assurance that Navy can meet its mission requirements. Navy Dispatch and control shall advise and coordinate with the IWPS Dispatch and control center when there are significant changes in load and/or operations of 13.8kV breakers.
- 8.2 Navy will continue to operate and maintain dedicated use facilities and make required capital improvements without compensation from GPA. Navy can request additional operational and maintenance services or inspection of these facilities. Any additional operational and maintenance services or inspection undertaken by GPA at the request of Navy must be agreed to by the Contracting Officer and the General Manager of GPA, which agreement shall not be unreasonably withheld. This agreement shall follow GPA's work order process and is fully reimbursable by the Navy and invoiced separately by GPA. If required by GPA's governing rules, GPA will also obtain approval by the Consolidated Commission on Utilities and/or the Guam Public Utilities Commission prior to performing the required services.
- 8.3 If requested by GPA, Navy may elect to supply nonfirm energy from Navy dedicated facilities to the IWPS. GPA will compensate Navy for energy supplied from Navy dedicated facilities at prevailing NAVFACMAR rates.
- 8.4 Navy and GPA mutually agree that the Navy may be in a position to supply electrical service to GPA customers from Navy dedicated use distribution lines. The Navy shall use its best effort in good faith to allow the electrical service tap(s) to the GPA designated point(s) on the Navy Dedicated Use Facility. GPA will compensate Navy for energy supplied from Navy dedicated facilities at prevailing NAVFACMAR rates.

ARTICLE 9

Dispatch and Control of Navy Joint Use Facilities

- 9.1 GPA is required to follow GPA operational and maintenance procedures and standards when maintaining Tables 1, 3, 4 and 5. Navy can request additional operational and maintenance services or inspection of the Leased Premises. Any additional operational and maintenance services or inspection undertaken by GPA at the request of Navy must be agreed to by the Contracting Officer and the General Manager of GPA, which agreement shall not be unreasonably withheld. This agreement shall follow GPA's work order process and is fully reimbursable by the Navy and invoiced separately by GPA. If required by GPA's governing rules, GPA will also obtain approval by the Consolidated Commission on Utilities and/or the Guam Public Utilities Commission prior to performing the required services.
- 9.2 The Navy 13.8 kV distribution and 34.5 kV transmission assets to be transferred to GPA listed in Tables 3, 4 and 5 will be made available to GPA for reconfiguration. GPA shall have the right, exercisable in accordance with the terms of the Lease, to make such improvements as it deems necessary. Navy will allow reasonable access to GPA to make each improvement. Each improvement made by GPA shall be at its sole cost and expense.

ARTICLE 10

Force Majeure

- 10.1 The term force majeure, as used herein, means unforeseeable causes beyond the reasonable control of, and without the fault or negligence of the party claiming force majeure, including but not limited to, acts of God and sudden actions of the elements, such as floods, typhoons, earthquakes or tornadoes or in the case of war or acts of the public enemy.
- 10.1.1 The term force majeure does not include any full or partial curtailment in the electric output which is caused or arises from the act or acts of any third party, vendor or supplier of GPA or Navy.
- 10.1.2 The term force majeure does not include any full or partial curtailment in the electric output of the IWPS that is caused or arises from a mechanical or equipment breakdown, unless such breakdown is caused by a force majeure.
- 10.1.3 The term force majeure does not include changes in market conditions that affect the cost of meeting contractual requirements.
- 10.2 If either party, because of force majeure, is rendered wholly or partly unable to perform its obligations under this Contract, that party shall be excused from whatever performance is affected by the force majeure to the extent so affected provided that:
- 10.2.1 The nonperforming party, within two (2) weeks after the occurrence of the force majeure, gives the other party written notice describing the particulars of the occurrence.
- 10.2.2 The suspension of performance is of no greater scope and of no longer duration than is necessitated by the force majeure.
- 10.2.3 The nonperforming party uses its best efforts to remedy its inability to perform.
- 10.2.4 When the nonperforming party is able to resume performance of its obligations under this Contract that party shall give the other party written notice to that effect.
- 10.3 If a dispute arises over the definition of an event as force majeure, the dispute will be resolved in accordance with the disputes resolution procedures contained in Article 19.

ARTICLE 11

Notices

11.1. Unless specifically provided otherwise, all notices required to be provided to the Government under this Contract shall be mailed to:

Commanding Officer
NAVFAC Marianas
PSC 455 Box 195
FPO AP 96540-2937

11.2. Unless specifically provided otherwise, all inquiries and notices to GPA regarding this Contract shall be mailed to:

General Manager
Guam Power Authority
P.O. Box 2977
Hagatna. Guam 96910

PENDING APPROVAL

ARTICLE 12

Rates and Regulation

- 12.1 The PUC is acknowledged to be an eligible regulatory body in accordance with the FAR 52.241-7. Accordingly, the Navy agrees to comply with the current regulations, practices and decisions of the PUC concerning accounting practices, allowability of costs, cost allocation, pricing and rates, settlement charges, and other charges and fees subject to appeal to the Guam Superior Court and continuing through normal judicial channels.
- 12.2 Base rates for GPA electricity service to Navy, which include all rates other than those established in fuel rate proceedings before the PUC, may be implemented in conjunction with a GPA general rate filing before the PUC that affects the rates of non-Navy customer classes and which reflects the Navy as a customer. In such case, the cost of providing electric service to the Navy shall be determined on an embedded cost basis and shall include only the applicable portion of the cost of service elements approved by the PUC. The total GPA system costs that will be included in the cost of service study, and to which the applicable allocation factors to determine the cost of serving the Navy will be applied, will be those cost elements used by the PUC to determine the basis for the rates charged to all non-Navy customer classes. The debt service coverage ratio (DSCR) used to establish the rates to be charged the Navy will be the same DSCR found appropriate by the PUC for the GPA system and incorporated in the rates charged to all non-Navy customer classes.
- 12.3 GPA will perform a cost of service study to determine the costs properly allocable to Navy, and to determine the rates to be charged to the Navy. Both parties agree that the cost of service methodology applying to Navy shall be subject to the approval of the PUC. The methodology used to develop Navy's rates is set forth in Appendix A.
- 12.4 Fuel rates for Navy will be calculated and invoiced, according to the formula and terms contained in Appendix B.
- 12.5 Notice to Navy regarding proposed changes in GPA rates to Navy or proposed changes in cost of service or rate structure methodology applying to Navy shall be governed by the PUC's rules for notice to GPA customers. No changes in rates to Navy may be made until the PUC has conducted a hearing to consider both parties' positions and has rendered its decision. Any change in rates to be charged the Navy will become effective on the same date that the change in rates for non-Navy customer classes becomes effective. Pending a decision of the PUC, GPA agrees to continue to furnish electric service to the Navy at the rates then applicable.
- 12.5.1 If GPA or PUC determines it is necessary to seek a change in the methodology in effect for setting rates, GPA shall give Navy forty-five (45) days notice of its desire together with the recommended changes. If Navy agrees to the change in methodology, GPA will submit such modifications to the PUC for its approval or other action.
- 12.5.2 If Navy determines it is necessary to seek a change in the methodology in effect for setting rates, Navy shall give GPA forty-five (45) days notice of its desire together with Navy's recommended changes. If GPA agrees to the change in methodology, GPA will submit such modifications to the PUC for its approval or other action.

- 12.5.3 If GPA and Navy are unable to reach an agreement as to any matter relating to methodology within an additional forty-five (45) days of one party's notice to the other, GPA will then submit its position to the PUC pursuant to the rules and regulations of the PUC. Navy shall have the right to submit its position to the PUC, and no changes may be made until the PUC has conducted a hearing to consider both parties' positions and has rendered its decision. Pending a decision of the PUC, GPA agrees to continue to furnish electric service to the Navy at the rates then applicable.
- 12.6 If changes in the cost of service or rate design applicable to Navy non-fuel rates are sought by either GPA or Navy outside of a general rate filing applicable to all GPA customer classes, the procedures specified in this Section shall be followed.
- 12.6.1 If GPA and Navy mutually agree that there is a significant change in IWPS operations and/or system conditions that cause the cost of service methodology approved at the time by the PUC to produce a result that is no longer reflective of the cost of serving the Navy and non-Navy customer classes, GPA may propose and Navy will support a change, which is acceptable to both GPA and Navy, in the cost of service and rate structure methodology in GPA's next general rate filing.
- 12.6.2 If GPA or PUC determines it is necessary to seek a change in the methodology in effect for setting rates, GPA shall give Navy forty-five (45) days' notice of its desire together with the recommended changes. If Navy agrees to the change in methodology, GPA will submit such modifications to the PUC for its approval or other action.
- 12.6.3 If Navy determines it is necessary to seek a change in the methodology in effect for setting rates, Navy shall give GPA forty-five (45) days' notice of its desire together with Navy's recommended changes. If GPA agrees to the change in methodology, GPA will submit such modifications to the PUC for its approval or other action.
- 12.6.4 If GPA and Navy are unable to reach an agreement in Article 12.6.2 and 12.6.3 as to any matter relating to methodology within an additional forty-five(45) days of one party's notice to the other, GPA will then submit its position to the PUC pursuant to the rules and regulations of the PUC. Navy shall have the right to submit its position to the PUC, and no changes may be made until the PUC has conducted a hearing to consider both parties' positions and has rendered its decision. Pending a decision of the PUC, GPA agrees to continue to furnish electric service to the Navy at the rates then applicable.
- 12.7 GPA acknowledges Navy's full rights to participate in any rate setting or other proceeding involving GPA before the PUC and will not oppose Navy's rights to participate.
- 12.8 GPA will prepare and maintain documented work papers in sufficient detail to allow Navy to understand and replicate the calculations performed in any cost of service and rate study. All work papers supporting the cost of service study and rate development will be made available to Navy at least forty-five (45) days prior to the time that GPA proposes to change Navy's rates. For any other cost of service studies and rate developments, these work papers shall be made available upon Navy's request.

- 12.9 In the event that the PUC is not the applicable regulatory authority, then the name of the applicable regulatory authority shall be substituted whenever the word "PUC" appears in this Agreement.
- 12.10 Notwithstanding any other provisions of this Agreement, if any rate increase for any non-Navy customer class is reduced, forgiven or abated; or if the level of rates for any non-Navy customer class is reduced, forgiven or abated, then the rates charged to the Navy shall be decreased by the same percentage and at the same time. However, this provision shall not apply if a decrease in revenue from one non-Navy customer class is compensated by an increase in revenue from another non-Navy customer class. Nor shall it apply if there is a net revenue decrease from the non-Navy customer classes which is compensated by equivalent funds from external sources; provided that such funds can be, and are, recognized and recorded by GPA as revenues, and provided further that GPA's financial ratios are not adversely affected.

ARTICLE 13

Changes in Navy Service Requirements

13.1 Navy's initial Minimum Reserved Capacity from GPA under this Agreement shall be set at a level equal to 85 percent of the average Navy monthly peak conjunctive demands over the twelve months preceding the effective date of this Agreement, as measured at 34.5 kV.

13.1.1 Not less than six (6) months prior to the end of the initial Contract Year and not less than six (6) months prior to the end of each subsequent Contract Year, Navy may give notice to GPA of a requested decrease or increase in the Minimum Reserved Capacity. Such annual decrease or increase shall not exceed three and a half (3.5) percent of the Minimum Reserved Capacity in effect at the time of the notice.

PENDING APPROVAL

ARTICLE 14

Navy Billing Demands

14.1 In any month, the Navy's firm billing demand will be equal to the greater of:

- (A) The maximum actual conjunctive demand of the Navy load for the month (expressed on a thirty (30) minute integrated demand basis) and equal to the demand of all Navy load metered through Navy delivery points, during the thirty (30) minute period when the combination of these loads was at its maximum value, or
- (B) Eighty-five percent (85%) of the highest of the demand specified in (A) above occurring during the previous eleven (11) month period, or
- (C) The Minimum Reserved Capacity (see Article 13).

14.2 In determining Navy's demand for purposes of this Article, the demands shall be adjusted to reflect service at 34.5 kV.

ARTICLE 15

Power Factor Adjustment

- 15.1 For the purposes of this Agreement, power factor is defined as the average ratio of energy in kilowatt-hours (kWH) to kilovolt-Ampere-hours (kVah) for each delivery point as determined for each month. This ratio is expressed as a percentage.
- 15.2 Navy shall endeavor to maintain a power factor of at least eighty-five percent (85%) at each delivery point.
- 15.3 GPA will apply the power factor adjustment at any Navy delivery point if the power factor for the month is below eighty-five percent (85%) or above ninety percent (90%). This will be referred to as the Power Factor Adjustment Range (i.e. 85% - 90%). Such adjustment would be to eighty-five percent (85%) if below eighty-five percent (85%) or to ninety percent (90%) if above ninety percent (90%). For each one percent (1%) the average power factor is below eighty-five percent (85%) or above ninety percent (90%), the monthly bill as computed under the demand charges shall be increased or decreased, respectively, by one-tenth percent (0.10%). The power factor will be computed to the nearest percent.
- 15.3.1 The Navy's Power Factor Adjustment Range (85%-90%) shall be adjusted up or down by the same percentage points as adjustments to GPA customer classes Large Power Service (Schedule "P") and Large Government Service (Schedule "L") may be made from time to time.
- 15.4 The conjunctive monthly demand billings will be adjusted by the power factor adjustments computed at the individual demands received at each delivery point. In no case, however, shall the power factor be taken as more than one hundred percent (100%) in computing the adjustment.
- 15.5 The average monthly power factor will be determined from readings of a revenue meter.

ARTICLE 16

Load Shedding Schedule

- 16.1 In the event of an IWPS electric supply deficiency, priorities are established for a load shedding schedule.
- 16.2 Shedding of load will be performed in accordance with the IWPS Underfrequency Load Shedding (UFLS) Scheme, as amended. Navy shall maintain a high priority on the UFLS Scheme for Navy identified critical loads.
- 16.3 The IWPS UFLS Scheme shall be reviewed and may be revised from time to time by mutual agreement of GPA and Navy. Determination as to appropriateness of the need for revisions to the IWPS UFLS Scheme shall be based upon the priority nature of Navy and GPA loads served by the various feeders, and shall take into account such factors as health, human needs, public safety and national security.

PENDING APPROVAL

ARTICLE 17

Load Restoration Schedule

- 17.1 In the event of a significant IWPS outage, priorities are established for returning load to service.
- 17.2 Restoration of load will be performed in accordance with the restoration procedures set forth under GPA's Standard Operating Procedure No. SOP-035, System Restoration During Partial or Complete IWPS Blackout, as amended. Navy shall maintain a high priority for load restoration for Navy identified critical loads.
- 17.3 The SOP-035 feeder/circuit restoration sequence shall be reviewed and may be revised from time to time by mutual agreement of GPA and Navy. Determination as to appropriateness of the need for revisions shall be based upon the priority nature of Navy and GPA loads served by the various feeders, and shall take into account such factors as health, human needs, public safety and national security.

ARTICLE 18

Termination Liability

18.1 In the event the Navy terminates this Agreement prior to expiration of the term, the Navy shall pay GPA a termination charge determined as follows:

Termination Charge

$$TC = (A) \times (C) \times (D) + (B) \times (C) \times (E)$$

TC= Termination Charge

A = Production rate base allocated to Navy as a percent of GPA total Production rate base used in the cost of service study in the rate case prior to the date of termination.

B = Transmission rate base allocated to Navy as a percent of GPA total Transmission rate base used in the cost of service study in the rate case prior to the date of termination.

C = The sum of the annual principal payments for the period of time between the termination date and the end of the term of the then current Agreement, associated with all GPA debt incurred since the effective date of the initial Customer Service Agreement between GPA and Navy.

D = Fraction of GPA rate base that was associated with the Production functions, for facilities that were commonly allocated to Navy and non-Navy customers in the GPA cost of service study in the rate case prior to the date of termination. Any facilities donated or financed by Navy will be excluded from the calculation of this fraction.

E = Fraction of GPA rate base that was associated with the Transmission functions, for facilities that were commonly allocated to Navy and non-Navy customers in the GPA cost of service study in the rate case prior to the date of termination. Any facilities donated or financed by Navy will be excluded from the calculation of this fraction.

18.2 In addition to the above payment for commonly allocated generation and transmission assets, Navy will make a termination payment for facilities, provided subsequent to the effective date of this Agreement, and used exclusively to serve Navy, in accordance with the Federal Acquisition Regulation governing termination liability as follows:

- (a) If GPA furnishes and installs at its expense new facilities used exclusively to serve Navy, GPA will provide a list of facilities which will be mutually approved and described in Exhibit_____, attached hereto and made a part hereof,
- (b) Ownership, Operation, and Maintenance of New Facilities. Unless purchased by the Navy under the provisions of paragraph (e) of this Article, the facilities to be supplied by GPA shall be and remain the property of GPA, and at all times during the life of this Agreement or any renewals thereof shall be operated and maintained by GPA at its expense.

- (c) Termination by GPA. In the event GPA terminates this Agreement or defaults in performance, the Navy shall have no obligation to pay GPA any amount for its connection obligation pursuant to the terms of this Agreement.
- (d) Termination Prior to Completion of Facilities. In the event the Navy terminates this Agreement prior to completion of the facilities provided for herein, GPA shall be paid fair compensation, exclusive of profit, for the work performed with respect to these facilities.
- (e) Termination Subsequent to Completion of Facilities. In the event the Navy terminates this Agreement subsequent to completion of the facilities provided for herein, and prior to _____ **, the Navy shall pay GPA the sum of _____ dollars*** less one of that amount for each month this Agreement remains in effect. In the event of termination, GPA shall remove within twelve (12) months any facilities located on Navy property, provided that the Navy shall have the option to purchase the facilities located on Navy property at the agreed salvage value of _____ ****dollars.

*Insert identifier.

** Insert the date or length of time as negotiated.

*** Insert lump sum, not to exceed cost of connection less salvage value. Include breakdown of cost by items in the Exhibit attached. Complete the fraction by inserting the number of months comprising the amortization period. A monthly amount in lieu of a fraction may be used. In that case, divide the lump sum by the number of months to derive the monthly amount and substitute the following language: 'less (insert monthly amount) dollars multiplied by the number of months service has been received and paid for prior to the date of termination. If there is a probability that the facilities furnished under the above clause may be used at a later date to serve new consumers other than the Navy and no allowance for this has been made in computing the charge, additional provision should be included in the clause to assure that the Navy receives such credits as may be equitable under the circumstances.

**** Insert amount

- 18.3 In addition to the termination charges in Articles 18.1 and 18.2, Navy will be subject upon early termination to settlement charges that shall be negotiated between the Parties, Such settlement charges shall be developed with consideration of the guidance of FAR Part 49 and FAR clauses 52.249-2 and 52.249-3, as well as factors specific to GPA. The PUC shall have review and approval authority, subject to the terms of Article 19.1, over termination or settlement charges.

ARTICLE 19

Disputes Resolution

- 19.1 Rate Related Disputes. Matters involving accounting practices, allow ability of costs, pricing and rates, settlement charges, and other charges and fees shall be referred to the PUC for disposition in accordance with the PUC's rule of practice and procedure. Should differences continue, either party may pursue an appeal to the Guam Superior Court and, if necessary, continue through normal judicial channels.
- 19.2 For Other Disputes, this Contract is subject to the Contract Disputes Act of 1978, as amended (41 U.S.C. 601-613) and as contained in the provisions of FAR 52.233-1, as amended.

PENDING APPROVAL

ARTICLE 20

Wheeling and Service Exchange

- 20.1 Except as otherwise agreed and reflected in Table 1, any Navy loads that are served from GPA distribution lines will be a tariff customer of GPA and will be billed by GPA at GPA's standard rate applicable to loads of comparable size and voltage level and subject to GPA Service Rules and Regulations. These loads are not included in the minimum reserved capacity (as defined in Article 13), billing, cost of service and rate articles of this Agreement. However, Navy may switch these loads to Navy owned facilities at any time.
- 20.2 By mutual agreement, other Navy loads served from GPA distribution lines may be included in the minimum reserved capacity (as defined in Article 13), billing, cost of service and rate articles of this Agreement. In addition to the rates provided for in this Agreement for deliveries to Navy at the specified Navy delivery points, Navy will pay GPA (for the loads referenced in this paragraph) a wheeling rate as developed by GPA's cost of service study.
- 20.3 Any GPA loads that are served from Navy distribution lines shall continue to be GPA customers, and will be billed by GPA. The demand and energy of these GPA customers will be removed from Navy delivery point loads for purposes of determining Navy allocation factors in cost of service studies, and for calculating Navy rates and power billings, and will not be included in Navy's minimum reserved capacity (as defined in Article 13). For each kWh delivered to GPA customers over Navy distribution lines, Navy will be compensated by GPA at a rate equal to the total cost of Navy's distribution facilities (including return), expressed on a kWh basis, as determined annually by Navy.
- 20.4 In determining GPA's and Navy's actual demands and energy usage, any adjustments required as a result of the loads referenced in Articles 20.2 and 20.3 shall include all distribution losses up to the transmission level.

ARTICLE 21

Service Rules and Regulations

21.1 Characteristics of Service

- 21.1.1 Alternating current service of approximate sixty (60) hertz will be regularly supplied. GPA will exercise reasonable diligence and care to regulate and maintain its frequency within reasonable limits as defined in ANSI IEEE Std 446 latest edition. (Direct current will not be supplied.)
- 21.1.2 Voltages referred to herein are cited at nominal levels as normally intended to be delivered. Actual levels may vary within acceptable industry limits as defined in ANSI C84.1 latest edition.
- 21.1.3 The type of service available at any particular location shall be dependent on the size and nature of the load.
- 21.1.4 Service locations are listed in Table 1. The Navy may, at any time, by written request and standard GPA service application process, designate additional or delete existing service locations.

The Contracting Officer may issue an administrative modification to amend Table 1 where:

- (1) Table 1 changes are required because of an additional service location or termination and;
- (2) revisions are mutually agreed upon and signed by the Contracting Officer and the General Manager of GPA and;
- (3) added or deleted service locations have completed the GPA service application process.

21.2 Phase and Voltage Specification. Services will be provided at 34.5 kV three phase, three wire, except as noted in Table 1.

21.3 Equipment Protection

- 21.3.1 Protection of Navy's Facilities. The Navy is responsible for furnishing, calibrating, installing, inspecting and keeping in good and safe condition at its own risk and expense, all appropriate protection devices of any kind or character, which may be required to properly protect the Navy's facilities. GPA will not be responsible for any loss or damage caused by the negligence or wrongful act of the Navy or Navy's agents, employees or licensees in omitting, installing, maintaining, using, operating or interfering with any such protective devices.
- 21.3.2 Protection from Service Interruptions. The Navy is responsible for selecting and installing the protective devices as necessary to coordinate properly with GPA's protective devices to avoid exposing other customers to unnecessary service interruptions.

21.4 Interference with Service

- 21.4.1 Voltage. If the Navy operates equipment which causes detrimental voltage fluctuations, Navy must reasonably limit those fluctuations. The Navy will be required to provide whatever corrective measures are necessary.
- 21.4.2 For Added Voltage Control. Where the Navy requires special facilities to provide increased service reliability or voltage control with unusual close limits, the Navy will provide those facilities at their own expense.
- 21.4.3 Current. If the Navy superimposes a current of any frequency upon any part of its electric system, other than the current supplied by GPA, Navy shall, at its expense, prevent the transmission of such current beyond its electrical system.
- 21.5 Other Conditions of Service. The Navy's loads shall be balanced on the three phases in accordance with good engineering practice. Actual levels may vary within acceptable industry limits as defined in ANSI C84.1 latest edition.
- 21.6 Billings for Electric Utility Service
 - 21.6.1 Navy is required to pay the charges assessed in accordance with this USC, payments hereunder shall not be paid in advance of services rendered. The power billing and/or cost summary that GPA renders to Navy will contain sufficient detail and supporting work papers to allow complete review by Navy.
 - 21.6.2 Billing Period. Electric utility services will be billed monthly. The billing will be provided by GPA to Navy within twenty-one (21) working days of the end of the month to which the billing relates and in accordance with Article 5.
 - 21.6.2.1 All bills shall be paid promptly. All bills are due and payable upon presentation, and are past due if unpaid fifteen (15) days after presentation.
 - 21.6.2.2 Whenever payment of a regular bill for electric service is received after 5:00 P.M. of the date specified in the original bill as the date such payment is due, GPA shall assess a late payment charge.
 - 21.6.2.3 Navy shall pay the same late payment charges required of other customers of GPA.
 - 21.6.2.4 The amount of the late payment charge shall be determined from time to time by GPA, and it shall be approved by GPA's Board of Directors and the PUC before being implemented.
 - 21.6.3 Metered Service. Bills for metered service will be based on meter registration. Meters will be read as required for the preparation of regular bills.
 - 21.6.4 Estimated Bills. If, because of unusual conditions or for reasons beyond its control, GPA is unable to read the Navy's meters on the scheduled reading date, GPA may bill the Navy for estimated demand and consumption during the billing period, and make any necessary corrections when a reading is obtained. Estimated demand and consumption for this purpose will be calculated considering the Navy's prior usage. Adjustments for any under or overestimate of a Navy's demand and consumption will be reflected on the next

regularly scheduled billing based on an actual reading following the period of inaccessibility.

21.6.5 Conjunctive Billing. The Navy's billing will be on a conjunctive basis.

21.7 Meter Test

21.7.1 GPA will conduct meter testing to ensure accurate meter registration.

21.7.2 National Standards

21.7.2.1 Meters and associated metering devices will be tested by GPA personnel in conformity with the standards of the American National Standards Institute Code for Electricity Metering (ANSI) C12.1 latest edition, and American National Standards Institute for Electricity Meters - 0.2 and 0.5 Accuracy Classes (ANSI) C12.20 latest edition.

21.7.2.2 GPA will test meters individually and verify proper performance and accuracy in accordance with ANSI C12.1/C12.20 requirements. No meter will be placed in service or allowed to remain in service if found not in compliance with ANSI C12.1/C12.20 accuracy standards.

21.7.2.3 GPA will not install a meter which is known to be defective. The capacity of the meter and the index mechanism shall be consistent with the Navy electric power requirements.

21.7.3 Testing Removed Meters. When deemed necessary, meters and/or associated devices will be tested after they are removed from service. These tests will be done before the meters and/or associated devices are adjusted, repaired or retired. No meter will be allowed to remain in service which is found to have an error in registration in excess of the prescribed tolerance limit.

21.7.4 Navy Requested Test. Navy may request GPA to test their electric meter at no charge once every six (6) months. The cost of any additional tests will be borne by the Navy if the percentage of error is found to be within ANSI C12.1/C12.20 standards. Tests will be conducted within ten (10) working days of receipt of request.

21.7.5 Test Report. The Navy will have the right to witness GPA's test of the meter or, if it desires, have the presence of an expert or other representative appointed by the Navy. A report giving the results of the test will be provided to the Navy within ten (10) working days of the test. A copy of the report, together with a complete record of each test, will be kept on file by GPA for at least three (3) years.

21.8 Adjustment of Bills

21.8.1 For Meter Error

21.8.1.1 If, after testing, any meter is found to be registering more than ANSI C12.1/C12.20 standards, GPA will refund or credit to the Navy the overcharge based on corrected meter readings for the period in which the meter was in use,

not to exceed one hundred eighty (180) days, unless it can be shown that the error was due to a particular cause, the date of which can be reliably established or computed back to but not beyond that date, and in no case beyond twelve (12) months.

- 21.8.1.2 If, after testing, a meter is found to register less than ANSI C12.1/C12.20 standards, GPA's billing adjustment will be for electric energy consumed up to one hundred eighty (180) days prior to date of test. If the actual period of error has been determined to exceed one hundred eighty (180) days, the adjustment will cover that total period, but in no case beyond twelve (12) months.

21.8.2 For Billing Error

- 21.8.2.1 If the Navy is overcharged as a result of incorrect reading of the meter, incorrect application of the rate schedule, incorrect connection of the meter, incorrect multiplier or other similar reasons, the amount of the overcharge will be adjusted, refunded or credited to the Navy based on corrected billing for the preceding one hundred eighty (180) days, subject to the provisions of Article 21.8.2.3 below.
- 21.8.2.2 If the Navy is undercharged as a result of incorrect reading of the meter, incorrect application of the rate schedule, incorrect connection of the meter, incorrect multiplier or other similar reasons, the undercharge will be billed to the Navy based on corrected billing for the preceding one hundred eighty (180) days, subject to the provisions of Article 21.8.2.3 below.
- 21.8.2.3 When it is found that a billing error has been made, the date of which can be reliably established, the overcharge or undercharge will be computed back to but not beyond that date, and not beyond twelve (12) months.

21.9 Service Connections and Facilities on Navy's Premises

- 21.9.1 All meters will be installed by GPA at approved locations on Navy's premises and will be placed so they are easily accessible for inspections, reading and testing.
- 21.9.2 The Navy will, at its expense, provide an alternate and approved location for all meters in order to comply with the foregoing whenever the existing meter or meters becomes inaccessible for inspection, reading or testing by reason of any changes made by the Navy.
- 21.9.3 All GPA meters and related metering equipment will be sealed by GPA and no seal will be tampered with or broken except by a duly authorized representative of GPA.

21.10 No Unauthorized Work. Only a duly authorized representative of GPA or a Navy employee under the direction of the GPA Chief Electric Power System Dispatcher may connect or disconnect the Navy's conductors to or from GPA's conductors.

21.11 Responsibility for Navy Electrical Facilities

- 21.11.1 Good and Safe Condition. The Navy will, at its sole risk and expense, furnish, install, inspect and keep in good and safe condition all electrical facilities beyond the point of delivery required for receiving electric energy, including any necessary protective devices, regardless of the location of the transformers, meters or other GPA equipment.
 - 21.11.2 Navy Side (Point of Delivery). The Navy will be solely responsible for the delivery of all electric energy on its side of the point of delivery.
 - 21.11.3 Adjusting Protective Equipment. Whenever GPA determines coordination is required between the Navy's protective equipment and that of the GPA, GPA will review and, if it approves, will agree to the arrangement and setting of the Navy's protective equipment. In the interest of service reliability to the Navy and other customers, GPA may from time to time require the Navy to submit evidence that the agreed upon coordination is maintained.
 - 21.11.4 Navy Responsibility for Actions. GPA will not be responsible for loss or damage caused by the negligence, lack of proper care or the wrongful act of the Navy, its agents, employees, or licensees in installing lines, machinery, apparatus or equipment.
 - 21.11.5 The Navy shall provide, free of charge to GPA, mutually agreeable locations on its premises for the installation of meters and such other equipment furnished and owned by GPA and necessary to supply service to Navy. GPA shall, at all times during the life of this Contract, operate and maintain at its expense such equipment or facilities as for which it has responsibility in accordance with this section, and shall assume all costs or charges in connection therewith. Notwithstanding anything to the contrary in FAR 52.241-5 (Contractor's Facilities (FEB 1995)), such equipment and facilities as for which GPA has responsibility in accordance with this section may be removed or abandoned in place.
- 21.12 Access to Premises. GPA shall have access to any premises served at all reasonable times during the continuance of this Agreement and at its termination for the purposes of installing, repairing and removing GPA's equipment, and for any other proper purpose hereunder provided, however, that Navy may limit or restrict such right of access in any manner considered by the Navy to be necessary or advisable.
- 21.13 Shortage of Electric Supply and Interruption of Delivery
- 21.13.1 Shortage and Interruption. GPA will exercise reasonable diligence and care to furnish and deliver a continuous and sufficient supply of electric energy to the Navy. However, it does not guarantee continuity or sufficiency of supply since electric service is inherently subject to interruption, suspension, curtailment and fluctuation.
 - 21.13.2 Temporary Suspension for Repairs. Whenever temporary suspension is necessary for the purpose of making repairs or improvements, GPA will notify and coordinate with the Navy and proceed as rapidly as possible to avoid Navy inconvenience.
 - 21.13.3 All outages and clearances will be coordinated through the GPA Chief Electric Power System Dispatcher who is responsible for operation of the system. The GPA Power

System Control Center Dispatcher will maintain a positive control over the work that field crews are performing and will control the related tagging and clearance approval.

21.13.4 GPA will dispatch and control the Navy joint use facilities as part of the IWPS.

21.14 Resale of Electric Energy. It is expressly understood and agreed that Navy has the right to resell electric utility services to its customers as defined in Article 2.6.

21.15 Parallel Operations. The operation of Navy generating facilities in parallel with the IWPS will be planned and coordinated with and approved by the GPA Chief Electric Power System Dispatcher.

21.16 Line Extensions. Extensions of lines necessary to furnish permanent service to the Navy will be made by modifications to this Agreement in accordance with the following provisions:

21.16.1 General

21.16.1.1 Ownership, Operation and Maintenance. GPA will construct, own, operate and maintain electric lines and equipment only under, along, upon and over public streets, roads and highways where it has the legal right to do so, and on public lands and private property across which it has otherwise obtained rights-of-way or other necessary rights satisfactory to GPA.

21.16.1.2 Special Facilities. GPA will install only those facilities which it deems necessary to render service in accordance with GPA's standard facilities for service. If the Navy requests facilities which are acceptable to GPA but are in addition to, or in substitution for, the standard facilities which GPA normally would install, the Navy shall make a contribution to cover the extra cost thereof.

21.16.1.3 Refunds. GPA will have the right to connect subsequent customers to all Navy line extensions. If these are permanent connections and are made within five (5) years of the date the line extension is energized, subsequent customers connected will be treated for purposes of extension allowance and charges as if they were included among the customers for whom the extension was originally constructed. Reallocation of these charges among the customers will be made on the same basis. Refunds, if any, to the Navy will also be made on the same basis. The line extension allowance will be calculated from a permanent customer's point of delivery toward the source of supply. No refund will be made on any contribution to GPA for any cost of line extension beyond the free length if the Navy should terminate its original request less than thirty (30) months of the date permanent power was installed.

21.16.2 Overhead Extensions

21.16.2.1 Extension Allowance. Overhead line extensions will be made by GPA at its expense provided the cost of the line required does not exceed thirty (30) months' estimated revenue derived from the line. GPA will install, own, operate and maintain the necessary meters and switching and protective

equipment at its expense, except where the Navy requests special facilities as covered by Article 21.16.1.2 above.

- 21.16.2.2 Extensions Beyond Allowance. For Overhead line extensions whose estimated cost exceeds the thirty (30) months' estimated revenue to be derived from the line, the Navy shall make a contribution equal to the difference between the estimated line cost and the thirty (30) months' estimated revenue. The estimated line cost will exclude meters, switching and protective equipment, and will be based on the route determined by GPA. When a line extension is to be installed on Navy property, the route of any portion on Navy property must be mutually agreed to by Navy and GPA.

21.16.3 Underground Extensions

- 21.16.3.1 General. Whenever underground line extensions are necessary based on customer load requirements or GPA Policy, the Navy will install supporting structures (ducts, manholes, etc.) and provide the appropriate rights-of-way. GPA will install the cables, splices and transformers only when the Navy makes a contribution of the estimated difference between the cost of the underground system and the cost to the Navy of an equivalent overhead system in accordance with Article 21.16.2.
- 21.16.3.2 Replacement of Overhead with Underground Facilities. When mutually-agreed upon by the Navy and GPA, overhead facilities will be replaced with underground facilities, provided the Navy installs all supporting structures (ducts, manholes, etc.) and makes a contribution of the estimated cost installed of the underground facilities less the estimated net salvage of the overhead facilities removed.

- 21.17 Discontinuance of Service. GPA will not provide service to electrical equipment which, when operated, will be detrimental to GPA's or another customers' equipment. GPA will discontinue service to a Navy delivery point if the Navy continues to operate the equipment at that delivery point after being notified in writing by GPA to discontinue the operation. Discontinuance of service to any Navy delivery point will in no way affect service at other Navy delivery points.
- 21.18 Ability to Serve Other Customers from Facilities on Navy Property. All facilities installed by GPA at its expense on Navy's premises for the purpose of delivering electric energy to the Navy will continue to be the property of GPA and will be removed at the termination of service. These facilities may also be used to supply other customers whether or not on the same premises, provided the proper easement agreements have been obtained.
- 21.19 Navy Responsibility for GPA's Property. In the event of loss or damage to GPA's property on the Navy's premises caused by the Navy's tenants, agents or employees, either intentionally or arising from negligence, carelessness or misuse, the cost of repairs or replacements will be at the Navy's expense.
- 21.20 Unsafe Equipment or Condition

- 21.20.1 Service Refusal. GPA will have the right to refuse or discontinue service to a GPA point of delivery to Navy if Navy wiring or other equipment at that delivery point, or the use thereof, GPA has determined is unsafe or in violation of applicable laws, ordinances, rules or regulations of any public authority. GPA can also refuse service at a GPA point of delivery to Navy if it finds that any condition on the Navy's premises at that delivery point could endanger GPA's service facilities. Refusal or discontinuance of service to any Navy delivery point will in no way affect service at other Navy delivery points.
- 21.20.2 Service Discontinued. GPA may discontinue service to a Navy delivery point immediately and without notice if GPA determines a hazardous condition exists or if the Navy threatens to create a hazardous condition at that delivery point. Service will not be restored until GPA is satisfied changes have been made to eliminate the hazardous condition. Discontinuance of service to any Navy delivery point will in no way affect service at other Navy delivery points.
- 21.20.3 Navy Notification of Defect. GPA does not assume any responsibility to inspect or repair the Navy's electrical system, other equipment or any part thereof. In the event the Navy has knowledge that its service is in any way defective, it is its responsibility to notify GPA at once. GPA will not be liable or responsible for any electrical system, appliances, facilities, or other equipment beyond the point of delivery which it does not own or maintain in accordance with these rules except for damage where GPA's characteristics of service do not meet acceptable industry limits per Article 21.1.
- 21.21 Navy will continue to allow GPA pole attachment to Navy poles. Pole attachments will be governed by the Utilities Pole Agreement established by Navy.

ARTICLE 22

Cybersecurity

22.1 Non-Public Information/Controlled Unclassified Information (CUI)

Definition: Non-public information is defined as information that is not available to the general public. Collectively referred to as "Controlled Unclassified Information (CUI)", it includes information that is not releasable under the Freedom of Information Act (FOIA 5 U.S.C. 552), protected by the Privacy Act (5 U.S.C. 552a), classified (18 U.S.C. § 798), protected by the Procurement Integrity Act (41 U.S.C. § 423), protected by the Trade Secrets Act (18 U.S.C. § 1905), information identified as defense critical infrastructure security information (DCRIT) (10 U.S.C. § 130e), and/or information labeled "For Official Use Only (FOUO)," or "Sensitive But Unclassified (SBU)."

22.1.1 Whether generated by GPA or provided by the Navy, GPA will ensure that protective measures, marking/dissemination controls, and disposition actions for Navy CUI are in place. This includes recurring CUI training for GPA personnel and the processing, storing, or transmitting of Navy CUI on GPA Information Systems (IS). GPA will use the following publications and DoD manuals and instructions, or any updated/amended versions thereof, as guidelines:

- NIST Special Publication 800-171, revision 2, dated February 2020 including updates as of January 28, 2021
- NIST Special Publication 800-172, dated February 2021
- DoDM 5200.01, Volume 1, dated February 24, 2012, as amended
- DoDM 5200.01, Volume 4, dated February 24, 2012, as amended
- DoDI 8582.01, dated December 9, 2019

22.1.2 GPA will monitor Navy CUI for aggregation and compilation based on the potential to generate classified information and report any potential classification of aggregated or compiled CUI to NAVFACMAR.

22.1.3 GPA will ensure that only personnel with the appropriate need-to-know are granted access to Navy information.

22.1.4 GPA personnel with access to Navy CUI will sign non-disclosure agreements (NDAs) generated by NAVFACMAR stating they will safeguard and process Navy CUI in accordance with NAVFACMAR requirements. GPA will designate a person responsible for ensuring NDAs are executed, tracked, and submitted to NAVFACMAR accordingly.

22.1.5 GPA will not release any Navy information to anyone outside the organization, regardless of medium and audience, without proper approval. Requests for approval of releasable information will be submitted to NAVFACMAR and requests will identify the specific information to be released, the medium to be used, and the purpose for the release.

22.2 Work Performed on Navy Systems

- 22.2.1 GPA personnel working on Navy systems/projects will be U.S. Citizens and will properly go through an approved GPA vetting process for suitability.
- 22.2.2 GPA will provide GPA's vetting process to NAVFACMAR.
- 22.2.3 GPA personnel working on Navy systems will only be granted access to Navy systems based on GPA's defined user access roles.

22.3 GPA Representation

- 22.3.1 GPA will work with NAVFAC to achieve appropriate security clearances for GPA selected personnel in order to attend meetings deemed classified.
- 22.3.2 GPA will designate/appoint cybersecurity personnel responsible for any immediate decision making for any cybersecurity incident/event occurrence.

22.4 GPA Considerations

- 22.4.1 GPA shall consider executing best practices for release of GPA information with respect to critical infrastructure and be cognizant of CUI categories listed in the CUI Registry and risks associated with information being made publicly available.
- 22.4.2 GPA shall consider non-utilization of foreign contractors for GPA projects unless each individual has properly gone through an approved GPA vetting process for suitability.

TABLE 1

GPA Points of Delivery to Navy

1. Agana Substation Transformer T-9 - X-48 disconnect switch, transformer side
2. Andersen Substation Transformer T-15 - X-69 Breaker, transformer side
3. Andersen Substation Transformer T-16 - X-75 Breaker, transformer side
4. Cold Storage Substation Transformer T-25 - X-332 Breaker, transformer side
5. Harmon Substation Transformer T-22 - X-83 disconnect switch, transformer side
6. Marbo Substation Transformer T-14 34.5 kV disconnect switch, transformer side
7. NCS Substation Transformer T-47 - 34.5 kV disconnect/fuse, transformer side
8. Orote Substation Transformer T-10 - X-316 Breaker, transformer side
9. Orote Substation Transformer T-11 - X-304 Breaker, transformer side
10. Orote Substation Transformer T-12 - X-308 Breaker, transformer side
11. Orote Substation Transformer T-13 - X-314 Breaker, transformer side
12. Orote Substation Transformer T-28 - X-310 Breaker, transformer side
13. Piti Substation Transformer T-8 - 34.5 kV disconnect switch, transformer side
14. Potts Junction Transformer T-110 - 34.5 kV disconnect/fuse, transformer side
15. Radio Barrigada Substation Transformer T-23 - 34.5 kV disconnect switch, transformer side
16. Radio Barrigada Substation Transformer T-24 - 34.5 kV disconnect switch, transformer side
17. Substation Transformer T-17 - X-322 Breaker, transformer side
18. Substation Transformer T-18 - X-328 Breaker, transformer side
19. P-46 riser poles LC-60 and LC-69 at South Finegayan housing*
20. P-222 Apra Substation *
21. P-253 Barrigada Water Booster* (GPA Premise ID#8715407892)
22. Nexrad Facility (Eagle Field)* (GPA Premise ID#5643500000)
23. NCTS Tele Hut Bldg 1067, Adelup * (GPA Premise ID#8364410548)
24. Apra Reservoir, Santa Rita* (GPA Premise ID#8364410153)
25. Water Tank at South Finegayan Housing, Dededo * (GPA Premise ID#8364410215)
26. South Finegayan Housing Self-Help Storage, Dededo * (GPA Premise ID#8364410628)
27. New Apra Heights, Santa Rita* (GPA Premise ID#8364410627)
28. US Navy Lift Station #5, Piti * (GPA Premise ID#8364410163)
29. Nimitz Hill Water, Piti * (GPA Premise ID#8364410234)
30. AF Booster Pump Station, Maite * (GPA Premise ID#8364410788)
31. AF, LMR, Communication Facility, Piti * (GPA Premise ID#8364410311)
32. Harmon Booster Pump Station* (GPA Premise ID#0380654666)
33. AF Bldg. 70, Santa Rosa

* Service at 13.8 kV

NOTE: Billing adjustments, depending upon switch positions and distribution circuit configuration, will be required.

TABLE 2

Distribution, Emergency and Stand-by Facilities to be Retained by Navy

1. All on-base 4.16 kV, 13.8 kV and 34.5 kV distribution feeder/circuit breakers, lines, and associated buses and equipment, relaying, metering, control systems and miscellaneous equipment except as listed in Table 3, Table 4 and Table 5.
2. Agana Substation Breaker and Line P-26 to Naval Hospital
3. Andersen Substation Breaker and Line P-67 to Pole ND-30
4. Cold Storage Substation Breaker and Line P-528 to Apra Heights and Naval Base Guam (NBG) Munitions Site
5. Harmon Substation Breaker P-45
6. Harmon Substation Breaker and Line P-48 to NBG Telecommunications Site and Ritidian
7. Harmon Substation Breaker and Line P-114 to NBG Telecommunications Site
8. Marbo Substation Breaker and Line P-51 to AF Wells in the Marbo Annex
9. Marbo Substation Breaker and Line P-52 to NBG Barrigada
10. Marbo Substation Breaker and Line P-53 to Maui Wells along Marine Drive
11. Marbo Substation Breaker and Line P-54 to AF Warehouse in Marbo Annex
12. Nimitz Hill Substation Breaker and Line P-136 to Joint Region Marianas Headquarters
13. Nimitz Hill Substation Breaker and Line P-137 to Y Puntan Housing Area
14. Nimitz Hill Substation Breaker and Line P-138 to Naval Hospital
15. Piti Substation Breaker and Section of Line P-1 north to Asan Water Pump Station
16. Piti Substation Breaker and Line P-2 to NBG Apra Heights
17. Piti Substation Breaker and Line P-4 to Navy Dispatch Control Center
18. Piti Substation Breaker and Line P-6 to Nimitz Hill
19. Step down 34.5 kV transformers

T-8 Piti	T-17 SRF
T-9 Agana	T-18 SRF
T-10 Orote	T-22 Harmon
T-11 Orote	T-23 Radio Barrigada
T-12 Orote	T-24 Radio Barrigada
T-13 Orote	T-25 Cold Storage
T-14 Marbo	T-28 Orote
T-15 Andersen	T-47 NCS
T-16 Andersen	T-110 Potts Junction

20. Orote Power Plant
21. Harmon Substation Breaker P-113 Bus Tie

TABLE 3

Navy Joint Use Generation and Transmission Facilities

1. Breakers X-1 through X-3, X-8 through X-14 and X-20 through X-24 at Piti Substation
2. Transmission line between breakers Piti X-23 and Agana X-43
3. Transmission line between breakers Piti X-24 and Agana X-40 via Anigua Substation
4. Transmission line between breakers Agana X-45 and Radio Barrigada X-55
5. Breakers X-40, X-41, X-42, X-43, X-45, X-46, X-47 and X-49 at Agana Substation
6. Transmission line between breakers Agana X-41 and Harmon X-81 via GIA T Substation
7. Transmission line between breakers Agana X-42 and Harmon X-80 via San Vitores Substation
8. Breakers X-80, X-81, X-82, X-84, X-86, and X-87 at Harmon Substation
9. Transmission line between breakers Andersen X-73 and Harmon X-87
10. Breakers X-70, X-71, X-72 and X-73 at Andersen Substation
11. Transmission line between breakers Harmon X-82 and Andersen X-70 via Yigo Substation
12. Transmission line between breakers Radio Barrigada X-56 and Marbo X-65
13. Breakers X-55, X-56, and X-58 at Radio Barrigada Substation
14. Breakers X-65 and X-66 at Marbo Substation
15. Breakers X-100 and X-101 at Tanguisson Power Plant
16. Transmission line between breakers Harmon X-86 and Tanguisson X-101
17. Piti Power Plant
18. Tanguisson Unit No. 1
19. Marbo Power Plant
20. The land designated as the Apra Heights Substation property
21. The land and easements used by the Cabras-Agana 115 kV transmission lines

TABLE 4

Navy 13.8 kV Distribution and 34.5 kV Assets To Be Transferred To GPA

1. Piti step down transformer T-7 (34.5kV/13.8kV; 10,500 kV A), Breaker X-7, T-7 bus, 13.8 kV breakers P-3, P-4, P-7 and one spare breaker.
2. Harmon transformer T-44 (34.5 kV/13.8 kV; 7000 kVA), Breaker X-94, Breaker P-44, Feeder P-44 and associated equipment.
3. Feeder line Piti P-1 from Piti substation to Cabras Island (section North to Asan to be retained by Navy).
4. Feeder line Piti P-7 in total.
5. Feeder line Agana P-29 in total.
6. Feeder line Agana P-31 in total.
7. Feeder line Harmon P-46 in total.
8. Feeder line Harmon P-47 from two unnumbered poles south of pole DH-17 north to pole DH-128 (any line sections not previously transferred).
9. Feeder line Marbo P-53/P-47 (any line section not previously transferred).
10. Feeder line Marbo P-54 from pole MC-29 through MC-143/PQ178.
11. Feeder line Harmon P-111 in total.
12. The line section of Nimitz Hill P-137 from pole KC-55 to pole KC-98.

TABLE 5

Navy Joint Use Assets Not Incorporated in Lease Table 3 and Table 4 to be Transferred to GPA

1. Breaker X-6 through X-7 and breaker positions X-4 and X-5 at Piti Substation
2. Breakers X-301 through X-316 at Orote Substation
3. Transmission line between breakers Piti X-20 and Orote X-311 and tap to Cold Storage X-336
4. Transmission line between breakers Piti X-21 and Orote X-315 and tap to Cold Storage X-334
5. Breaker X-48 at Agana Substation
6. Breakers X-62, X-64 thru X-67 at Marbo Substation
7. Feeder line Marbo P-54 from pole number MC-143/PQI 78 to Potts Junction
8. Breaker and Feeder line P-27 at Agana
9. Breaker and Feeder line P-30 at Agana
10. Breaker P-31 at Agana
11. Breaker P-46 at Harmon
12. Breaker P-111 at Harmon
13. Breaker P-112 at Harmon
14. Agana Power Plant containing approximately six (6) acres of land
15. An easement interest to a certain portion of property in the Municipality of Santa Rita (formerly Agat) containing approximately six and a half (6.50) acres of land stretching south and west from the easement centerline of Route 2A as shown on the GPA Tenjo Vista 34.5 kV Transmission Line routing plan
16. Transmission line between breakers Andersen X-71 and Dededo CT X-150/X- I 55 and breaker X-155
17. Breakers X-332 through X-336 at Cold Storage Substation
18. Breakers X-322 through X-328 at SRF Substation
19. Transmission line between breakers Orote X-301 and SRF X-324
20. Transmission line between breakers Orote X-309 and SRF X-326
21. Tanguisson Water Tank and water line from the Harmon Booster Pump station to the Tanguisson Power Plant
22. Harmon transformer T-21 (34.5 kV/13.8 kV; 30,000 kVA), Breaker X-85, T-21 bus, TP-21 Breaker and associated equipment
23. Breaker and line P-5 at Piti
24. An easement interest within the U.S. Government's 40-foot wide fuel line easement located at Tiyan to support GPA oil pipeline for the Tanguisson Power Plant
25. An easement interest from the intersection of Polaris Point Road and Rt. I to the NBG Polaris Point access gate
26. Breakers X-69, X-74, X-75, X-77 at Andersen Substation
27. Two pad mounted capacitor banks and associated controls at Andersen Substation
28. Grounding transformers connected to the 34.5 kV breakers at the following substations: Andersen (1 ea), Cold Storage (1 ea), Orote (3 ea), and SRF (2 ea)
29. Harmon Substation Breaker and Line P-47 to Tumon Maui Well
30. Section of Andersen Line P-67 from Pole ND-30 to Mt. Santa Rosa
31. Piti Substation T-7 Bus Tie Breaker
32. Transmission line between breakers Harmon X-90 to Andersen X-77 and the supporting infrastructure

- 33. Feeder line Radio Barrigada P-143 from pole number LR-I to LR-43
- 34. Breaker X-83 at Harmon Substation

PENDING APPROVAL

APPENDIX A

Procedures for Developing the Cost to Serve the Navy and Determining Navy Rates

I. Introduction

This Appendix describes the procedures to be employed to determine the cost of serving the Navy, in accordance with Article 12 of the Utility Service Contract (USC) between the Navy and GPA. The starting point for that determination is the total GPA system costs calculated as described herein. Total GPA costs will be functionalized into the categories of production, transmission, distribution, customer accounting and direct assignment, as described in Sections II and III. These costs will then be classified into customer, demand and energy components as described in Section IV and will be allocated to the Navy as specified in Section V. Rates will be developed as specified in Section VI.

References to account numbers are to the FERC Uniform System of Accounts.

GPA and Navy agree that this Appendix A will be incorporated into GPA's tariff for service to Navy. Navy agrees that this Appendix A will be revised to maintain consistency with any Guam PUC orders that affect the procedures for developing cost-of-service and rates for the Navy.

II. Functionalization of Rate Base Elements

Rate base elements will be functionalized as production, transmission, distribution, customer accounting or direct assignment, using the procedures specified in this Section. This direct assignment category will consist of costs uniquely incurred to serve either GP A or Navy loads. The rate base shall consist of (i)

electric plant in service, plus (ii) intangible plant, plus (iii) completed construction, less (iv) contributions in aid of construction, less (v) accumulated provisions for depreciation, plus (vi) thirteen (13) month average materials and supplies inventory, plus (vii) thirteen (13) month average prepayments, plus (viii) cash working capital equal to one-eighth (1/8) of operation and maintenance expense, excluding fuel cost,

less (ix) thirteen (13) month average retirement fund deferred contributions, less (x) thirteen (13) month average accrued payroll and employee benefits.

A. Plant In Service

Plant in service will be functionalized as herein described.

1. Production plant. Investment recorded in Accounts 310 through 316, 320 through 325, 330 through 336, and 340 through 346 will be functionalized to production.
2. Transmission plant. Investment recorded in Accounts 350 through 359 will be functionalized to transmission or, if applicable, direct assignment.
3. Distribution plant. Investment recorded in Accounts 360 through 373 will be functionalized to distribution or, if applicable, direct assignment.

4. General plant. Investments in general plant recorded in Accounts 389 through 398 will be analyzed to determine their specific use. Specific use property will be assigned to the production transmission, distribution, customer accounting or direct assignment functions, as appropriate. General Plant Performing a nonspecific or multiple use will be allocated to two or more of the production, transmission, distribution, customer accounting and direct assignment functions, as appropriate, on the basis of the gross plant previously assigned to these functions in Paragraphs A-1 through A-3.
 5. Intangible plant. Investment recorded in Accounts 301 through 303 will be assigned or allocated to functions using the same procedure described in Paragraph A-4 for general plant.
- B. Completed Construction
- Completed construction items will be analyzed to determine the functions to which they relate and assigned to these functions. Amounts that are unassignable will be allocated to functions on gross plant in service.
- C. Contributions in Aid of Construction
- To the extent that plant in service balances have not been reduced to reflect contributions in aid of construction, contributions in aid of construction will be assigned as a reduction to the appropriate plant-in-service accounts and then to the appropriate function(s) as described in Paragraph A.
- D. Accumulated Provision for Depreciation
- The accumulated provision for depreciation will be assigned to functions corresponding to the assignment of the related gross plant in service. To the extent that the accumulated provision for depreciation is not isolated by plant items or by plant account, allocations will be made between and within functions in proportion to gross plant. The accumulated provision for depreciation will be adjusted for depreciation associated with assets specifically excluded from the rate base.
- E. Thirteen (13) Month Average Materials and Supplies Inventory
- The thirteen (13) month average materials and supplies inventory will be analyzed to determine the nature of the various materials and supplies. The inventory will be assigned to functions consistent with the gross plant in service to which the materials and supplies inventory relates. To the extent not specifically assignable, the inventory will be allocated to two or more functions, as appropriate, on the basis of gross plant.
- F. Thirteen (13) Month Average Payments
- Thirteen (13) month average prepayments will be assigned to functions in accordance with the nature of the prepayments. Prepayments not capable of specific assignment to functions will be allocated to two or more functions, as appropriate, on the basis of gross plant.
- G. Cash Working Capital

Cash working capital will be allocated to functions (by account) in proportion to the operation and maintenance expense (excluding fuel cost) assigned to functions in Section III-8.

H. Thirteen (13) Month Average Retirement Fund Deferred Contributions

The thirteen (13) month average retirement fund deferred contributions will be allocated to functions (by account) in proportion to the labor component of O&M expenses in Section III-8.

I. Thirteen (13) Month Average Accrued Payroll and Employee Benefits

The thirteen (13) month average accrued payroll and employee benefits will be allocated to functions (by account) in proportion to the labor component of the O&M expenses in Section III-B.

Note:

(1) Rate base items that are contributed assets shall be valued at zero cost, and the rate base shall be reduced by the full amount of any grants from any unit of the United States Government, the Government of Guam or any other source. Any grants or other deductions that cannot be traced to specific assets will be allocated to two or more functions, as appropriate, on the basis of previously allocated gross plant investment.

(2) Direct assignment investments are defined to include only those property items and related rate base elements that are used to supply service exclusively either to Navy loads or to GPA loads.

III. Functionalization of Cost of Service Elements

Cost of service elements will be functionalized as production, transmission, distribution, customer accounting or direct assignment, using the procedures specified herein.

A. Return Requirement

The return requirement (return) will be developed from the target debt service coverage ratio (DSCR). The debt service coverage ratio used to establish rates to be charged to Navy will be the same DSCR found appropriate by the PUC for the GP A system and incorporated in the rates charged to all non-Navy customer classes. The return requirement will be allocated to functions in proportion to the rate base assigned or allocated to functions in Section II above.

B. Operation and Maintenance Expenses

Operation and maintenance expenses will be assigned to functions as specified herein. In functionalizing O&M expense, the 'labor' component and the 'other' (remaining) component of each account will be separately functionalized and tracked. Supervision and engineering expenses will be allocated to the related accounts in proportion to the labor component of those accounts prior to accomplishing the functionalization in III.B .1 through 5 below¹.

1. Production O&M expenses. Expenses recorded in Accounts 500 through 507, 510 through 514, 517 through 525, 528 through 532, 535 through 545, 546 through 550, 551 through 554,

¹ For example, expenses recorded in Account 560 (Transmission Operation Supervision and Engineering) will be allocated to the other transmission operation expense accounts (561-567).

and 555 through 557 will be assigned to the production function. Cost elements that are recovered through the fuel adjustment clause shall be excluded.

2. Transmission O&M expenses. Expenses recorded in Accounts 560 through 573 will be assigned to the transmission function or, if applicable, to the direct assignment function. To the extent not specifically identifiable, the allocation of transmission expenses between the transmission function and the direct assignment function will be on the basis of gross plant.
3. Distribution O&M expenses. Expenses recorded in Accounts 580 through 598 will be assigned to the distribution function or, if applicable, to the direct assignment function. To the extent not specifically identifiable, the allocation of distribution expenses between the distribution function and the direct assignment function will be on the basis of gross plant.
4. Customer Accounting, Customer Service and Information and Sales O&M expenses. Customer Accounting expenses recorded in Accounts 901 through 905, Customer Service and Information expenses recorded in Accounts 907 through 910 and Sales expenses recorded in Accounts 911 through 916 will be assigned to the customer accounting function.
5. Administrative and General Expense. Expenses recorded in Accounts 920 through 931 and 935 will be specifically analyzed to determine whether they relate to the production, transmission, distribution, customer accounting or direct assignment functions. Amounts not specifically associated with one of these functions will be allocated to two or more of these functions, if applicable, in proportion to the labor component of the operation and maintenance expense associated with these other functions.

C. Depreciation Expense

Depreciation expense will be assigned to the various functions as specified herein.

1. Production plant. Depreciation expense associated with production plant will be assigned to the production function.
2. Transmission plant. Depreciation expense associated with transmission plant will be assigned to the transmission function or, if applicable, to the direct assignment function, in proportion to gross plant.
3. Distribution. Depreciation expense associated with distribution plant will be assigned to the distribution function or, if applicable, to the direct assignment function, in proportion to gross plant.
4. General plant. Depreciation expense associated with general plant will be functionalized in the same manner that the gross investment in general plant is functionalized.

Note: No depreciation expense will be included in the revenue requirement for any contributed asset (including assets transferred or to be transferred to GPA) or for assets resulting from grants from any unit of the United States Government, the Government of Guam or any other source.

D. Taxes

Labor-related taxes will be allocated to the various functions in proportion to the labor component of the O&M expenses for the various functions. Other taxes will be allocated to the various functions in proportion to gross plant.

- E. Other Income and Expense, and Other Cost of Service Elements Other income and revenue will be a credit to cost of service. Interest income, Allowance for Funds Used During Construction (AFUDC) or equivalent carrying charges on construction expenditures will be allocated to functions in proportion to rate base; wheeling revenue will be assigned to the distribution demand functions; pole rentals will be assigned to the distribution demand functions; and other items will be specifically assigned, consistent with cost of service principles, or allocated in proportion to rate base if they cannot be specifically assigned.

Other expenses will be an addition to cost of service. Capital-related items will be allocated in proportion to rate base; wheeling expense will be assigned to the distribution demand category; and other items will be specifically assigned, consistent with cost of service principles, or allocated in proportion to rate base if they cannot be specifically assigned.

Other cost of service items are those specifically identified by the PUC and included in determining GP A's revenue requirement. These may include additions to cost such as capital improvement projects, contingencies and equity sinking funds and may also include reductions in expenses such as prior years cash and payment on government of Guam notes. This list of other cost of service items is for purposes of illustrations and is not intended to be all inclusive.

F. Total Cost of Service

The total cost of service by function will be the sum of the functionalized costs in Paragraphs A, B, C, D and E of Section III.

IV. Classification of Costs

The functionalized costs as developed in Section III will be assigned to the customer, demand and energy classifications as specified herein.

A. Operation and Maintenance Expense (including labor-related taxes)

1. Production O&M expense. The following elements of O&M expense from the production function (including labor-related taxes, related administrative and general expenses and allocated supervision and engineering expenses, but excluding cost elements recovered through the fuel adjustment clause) will be assigned to the energy classification: all of Accounts 501,503,504,512,513,514,518,521,522,530,531,532,543, 544, 545 and 541; the non-labor component of Accounts 502,505,519,520,523 and 538; and the as billed energy component of Account 555. All other expenses will be assigned to the production-demand classification.
2. Transmission O&M expense. All O&M expense (including labor-related taxes, related administrative and general expenses and allocated supervision and engineering expenses) from the transmission function will be assigned to the transmission-demand classification.
3. Distribution O&M expense. All O&M expense (including labor-related taxes, related administrative and general expenses and allocated supervision and engineering expenses) from the distribution function will be assigned to the distribution-demand classification. If this study

is to be used as a basis for determining the rates charged to other GPA customers, further classification into demand and customer components would be appropriate.

4. Customer accounting O&M expense. All O&M expense (including labor-related taxes, related administrative and general expenses and allocated supervision and engineering expenses) from the customer accounting function will be assigned to the Customer classification. Uncollectible expenses will be specifically isolated and treated as a sub classification of customer accounting expenses.

5. Direct assignment O&M expense. All O&M expense (Including labor-related taxes, related administrative and general expenses and allocated supervision and engineering expenses) from the direct assignment function will be separately isolated for direct assignment either to the Navy or to GPA.

B. Return, Depreciation and Other-Taxes

1. Production. Return, depreciation and other taxes associated with the production function will be assigned to the production-demand classification, except for the return, depreciation and other taxes related to the following items, which will be assigned to the energy classification: the variable portions of cash working capital, thirteen (13) month average Retirement Fund Deferred Contributions and thirteen (13) month average Accrued Payroll and Employee Benefits that are associated with energy-related O&M expense in Paragraph A of this Section.

2. Transmission. Return, depreciation and other taxes associated with the transmission function will be assigned to the transmission-demand classification.

3. Distribution. Return, depreciation and other taxes associated with the distribution function will be assigned to the distribution-demand classification for purposes of this study. If this study is also to be used as a basis for determining the rates charged to other GPA customers, further classification into demand and customer components would be appropriate.

4. Customer accounting. Return, depreciation and other taxes associated with the customer accounting function will be assigned to the customer classification.

5. Direct assignment. Return, depreciation and other taxes associated with direct assignment investment will be assigned to the customer or demand classification, as appropriate.

V. Allocation of Functionalized and Classified Costs to the Navy

Functionalized and classified costs will be allocated to the Navy as specified herein.

- A. Production demand-related costs will be allocated to the Navy using the twelve (12) coincident peak method, unless the cost allocation methodology for Production demand costs is revised under Article 12.6. Allocation of GPA production demand-related costs to Navy will be set equal to the ratio of the sum of Navy demands in each month coincident with the GPA system peak, to the sum of the monthly maximum demands of the GPA system (all measured at or adjusted to the transmission level) multiplied by the total test year demand-related costs.
- B. Transmission demand-related costs will be allocated to the Navy using the twelve (12) coincident peak method, unless the cost allocation methodology for Transmission demand costs is revised under Article 12.6. Allocation of GPA transmission demand-related costs to Navy will be set equal to the ratio of the sum of Navy demands in each month coincident with the GP A

- system peak, to the sum of the monthly maximum demands of the GPA system (all measured at or adjusted to the transmission level) multiplied by the total test year demand-related costs.
- C. Distribution demand-related costs. No portion of these costs will be assigned or allocated to the Navy.
 - D. Production energy costs. The allocation of energy-related costs to Navy will be set equal to the total of kilowatt-hours delivered to Navy divided by the total of all GPA kilowatt-hours delivered (all measured at or adjusted to the transmission level) times the total test year energy costs.
 - E. Customer-related costs. Customer accounting costs applicable to the Navy shall be developed from an analysis of the costs associated with meter reading, billing and customer accounting for Navy accounts. In the absence of a special study, a weighted customer allocation shall be utilized, except for those customer-related costs which can be directly assigned. The Navy shall not be assigned or allocated any uncollectible or bad debt expenses associated with any other class. The customer-related costs will include direct assignments of the costs associated with facilities dedicated solely to supplying Navy load (if any) as well as the meter reading, billing and customer accounting related to serving the Navy account.
 - F. Navy direct assignment costs. Costs identified as specifically related to the Navy will be assigned to the Navy.

VI. Development of Rate Applicable to the Navy

The rate components applicable to service provided to the Navy will be developed as indicated below.

- A. Customer charge. The customer component of the Navy rate will be determined by dividing the sum of the customer accounting costs from Section V-E and the customer-related Navy direct assignment costs from Section V-F by twelve (12).
- B. Energy charge. The energy rate for the Navy will be determined by dividing the energy-related costs from Section V-D by the forecasted Navy energy consumption.
- C. Demand charge. The demand charge will be developed by dividing the sum of the demand-related costs from Sections V-A and V-B and the demand-related Navy direct assignment costs from Section V-F by the forecasted Navy billing demands.
- D. The methodology for calculating rates to the Navy, and the design of rates to Navy, may be revised under the procedures specified in Article 12.

APPENDIX B

Fuel Clause Applicable to Navy Agreement

Navy's bill shall be subject to a charge for fuel cost. The charge will be determined by multiplying a Unit Fuel Cost times the total kilowatt hours for which the bill is rendered.

The Unit Fuel Cost will be calculated by the following formula for the current month:

$$\text{Unit Fuel Cost} = (A \pm R) \div C$$

Where:

A = Actual cost of fuel consumed in IWPS

C = Actual IWPS kWh production (loss adjusted to delivery at the 34.5 kV level)

R = Refunds or credits from suppliers

The Unit Fuel Cost will be recalculated monthly.

Actual cost of Fuel (A) for a month consists of the purchased commodity cost of fuel burned that month plus the net cost (positive or negative) of price hedging transactions such as swaps, call options and collars, plus, if applicable, other fuel cost elements used by the PUC to determine the fuel rates.

Refunds and/or credits (R) from fuel supplier shall be flowed through to Navy, and other adjustments will be made, as appropriate, to ensure that Navy pays only its proportionate share of GPA's actual fuel cost.

Fuel clause billing will be adjusted on a monthly basis to reflect the difference between the actual fuel cost and the weekly payments by Navy.

Navy will be provided a copy of the computation and support for the Unit Fuel Cost each month.

CABRAS 2 MAJOR OVERHAL

Scope of Work & Costs

System	Description	Est. Cost
Boiler	Safety Valve Repair/Replacement	\$98,630
Boiler	Boiler Casing and Refractory Renewal, Including Soot Disposal	\$59,400
Boiler	Archway Tubes - 50%; Rear Water wall tubes and Boiler Water wall tube replacement	\$31,574
Boiler	Gas and Air Duct Expansion Joint Replacement	\$191,321
Boiler	2A & 2B APH Maintenance	\$87,102
Boiler	Stack Refurbishment and Support Structure Rehabilitation	\$104,578
Boiler	Burner Front Components Renovation	\$545,745
Turbine	Condenser A&B banks and service water cooler inspection and jet cleaning	\$58,744
Turbine	Condenser Expansion Joint Replacement	\$84,842
Turbine	Turbine Generator Overhaul	\$2,875,000
Ancillary	Space Heater Installation for 2PT, PPT NGR; CWP control cable replacement, Inverter #2 Maintenance, misc motor inspections	\$98,754
Ancillary	Service Water Cooler Cooling Water Pipes and Drain Lines Replacement	\$52,779
Ancillary	125 VDC Battery Bank Replacement	\$9,474
Ancillary	Fire Pump	\$162,660
	TOTAL COST	\$4,960,602

Cost Summary

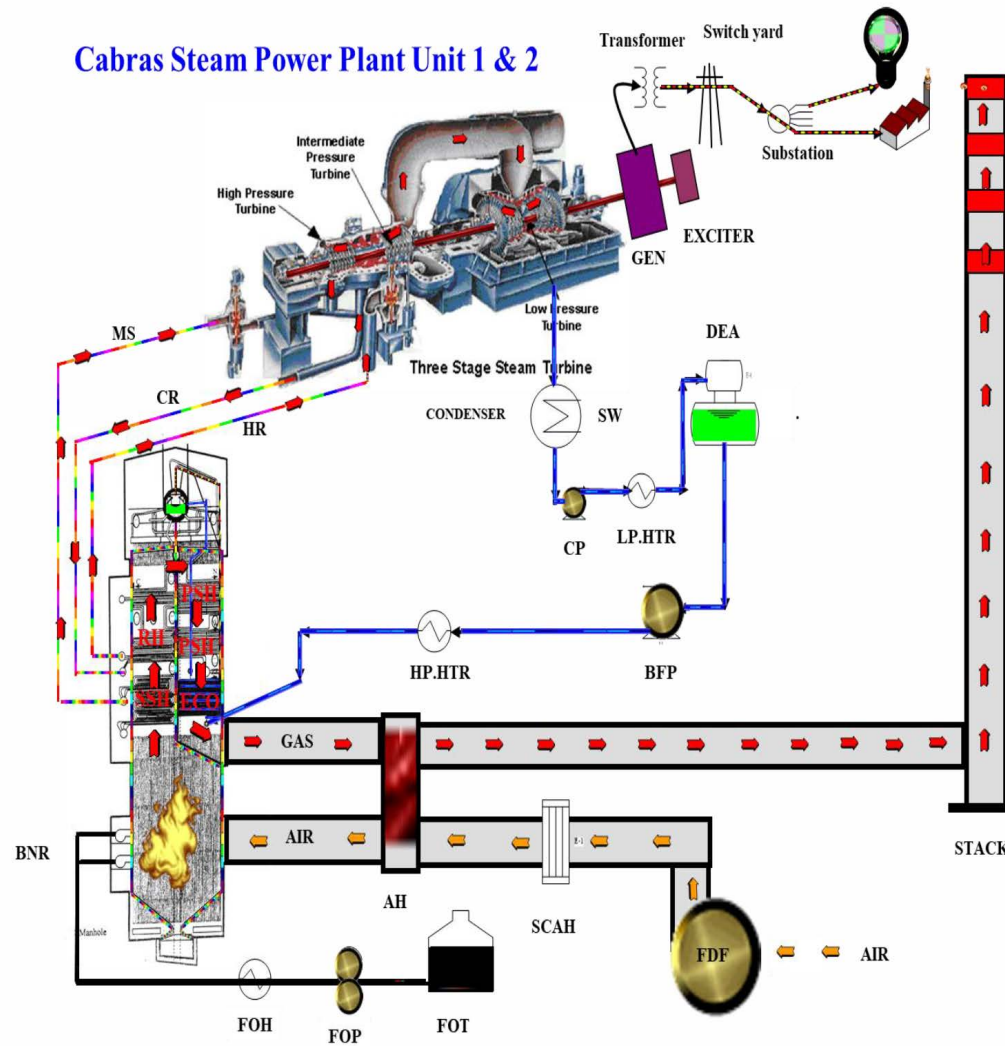
SUMMARY Cabras 2 Overhaul	
Boiler	\$1,618,350
Turbine	\$3,018,586
Ancillary	\$323,667
TOTAL	\$4,960,602

CABRAS 2 OUTAGES

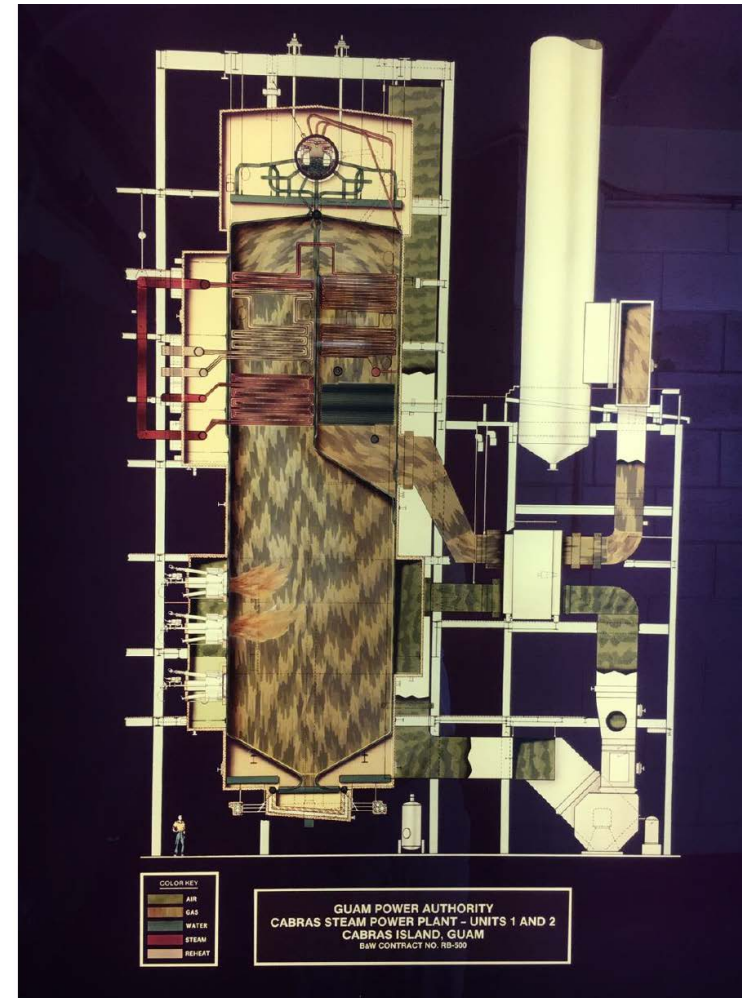
OUTAGES	
2021	127 DAYS
2022	4 DAYS

OUTAGES	Days	Reason
2/20/2021	13	APH Cleaning, FDF Troubleshooting, Inspection
4/4/2021	4	Boiler Tube Leaks
4/18/2021	12	Boiler Tube Leaks
4/23/2021	7	Boiler Tube Leaks
5/15/2021	33	Condenser cleaning, APH Cleaning, Soot blowing, Turbine and Generator Inspection
7/7/2021	36	Boiler Tube Leaks
12/7/2021	20	APH Basket Replacement 2A Hot End, Turbine & Generator Inspection
12/25/2021	2	Boiler Tube Leaks

Cabras Steam Power Plant Unit 1 & 2



BOILER



BOILER TUBE LEAKS



TURBINE

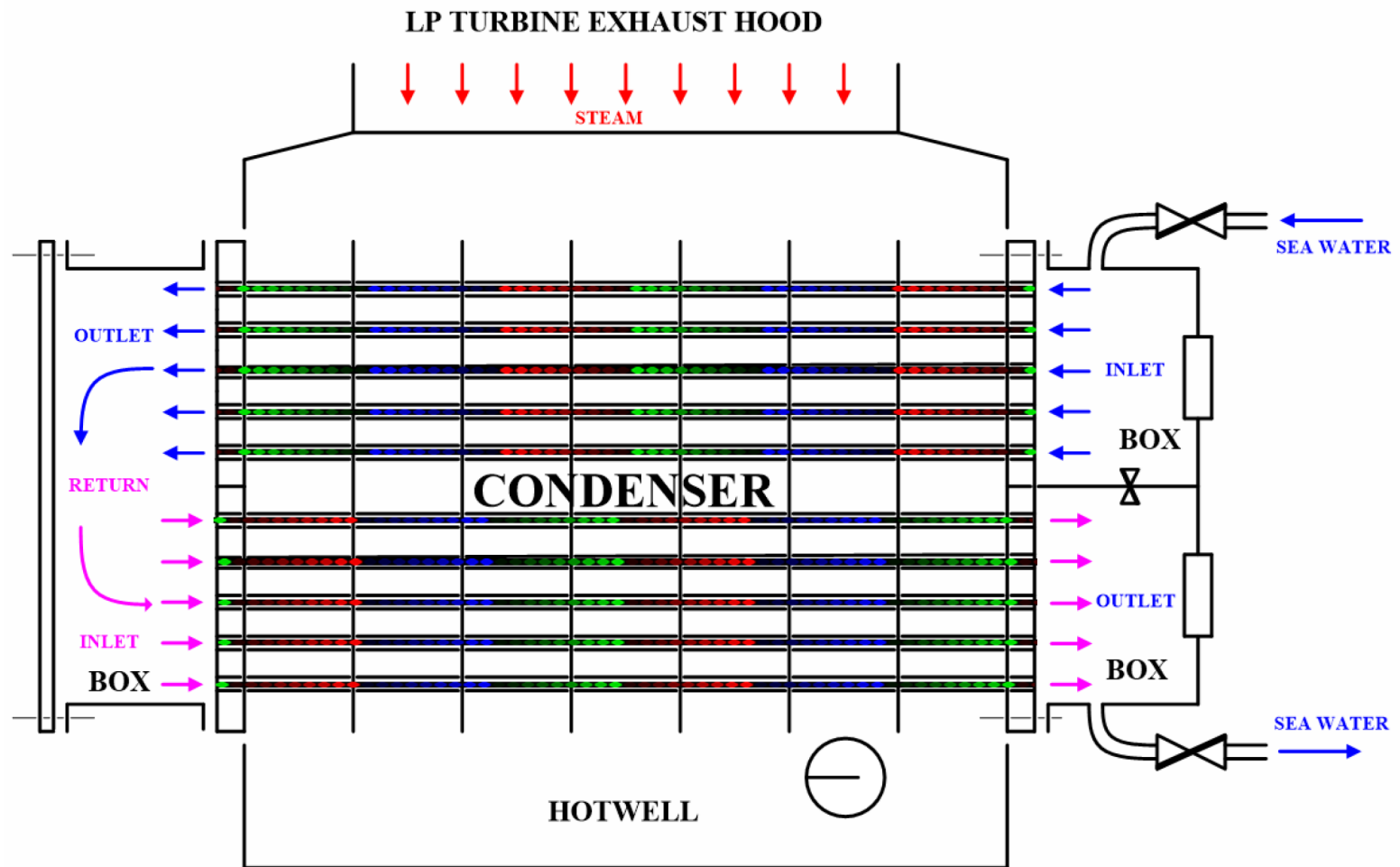


AIR PREHEATER



AIR PREHEATER REPAIRS NEEDED





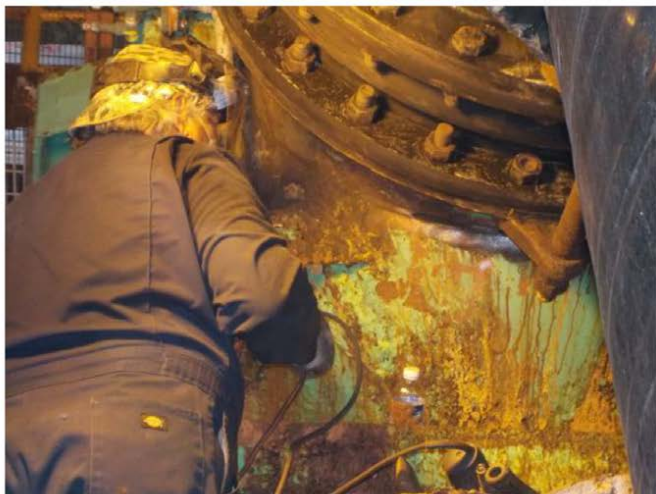
SHORTAGE OF CIRCULATING WATER **CIRCULATING WATER PUMP (CWP) TRIP**



FORCE DRAFT FAN



SEAWATER PIPE LEAK



CONDENSER REPAIR AND CLEAN



FORCE DRAFT FAN REPAIRS





GUAM POWER AUTHORITY

ATURIDÂT ILEKTRESEDÂT GUÅHAN
P.O.BOX 2977 • HAGÂTÑA, GUAM U.S.A. 96932-2977

Issues for Decision

Resolution No. FY2022-07:

Authorizing the Guam Power Authority to Seek Approval from the PUC to Proceed with the Cabras Unit 2 Major Overhaul

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

The last Major Overhaul of Cabras Unit 2 was completed in April, 2016. Historically, the Authority would perform major overhauls every 18-24 months in order to restore plant efficiency, reliability and availability and ensure operational safety. The overhaul of Unit 2 was scheduled for March 2020 but was postponed due to the pandemic. Because it has been 6 years since the last major overhaul, the Authority has been experiencing increased occurrences of boiler tube leaks and restricted air flow that has resulted in mechanical failure and subsequently the de-rating and unavailability of the unit.

Cabras Unit 2 is critically needed to ensure GPA meets customer demand until the new Ukudu power plant is commissioned. This project will implement the major overhaul of Cabras Unit 2 scheduled for September 2022.

Where is at?

Cabras Unit 2

How much will it Cost?

The anticipated cost is \$4,960,602

SUMMARY Cabras 2 Overhaul	
Boiler	\$1,618,350
Turbine	\$3,018,586
Ancillary	\$323,667
TOTAL	\$4,960,602

What is the funding Source?

Revenue funds

When will it be completed?

The anticipated schedule is as follows:

Planned Start:	September, 2022
Planned Finish:	November, 2022
Duration:	50 days



CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority

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

GPA RESOLUTION NO. FY2022-07

**AUTHORIZING THE GUAM POWER AUTHORITY TO SEEK APPROVAL FROM THE PUC TO
PROCEED WITH THE CABRAS UNIT 2 MAJOR OVERHAUL**

WHEREAS, GPA entered into a Performance Management Contract (PMC) with Taiwan Electrical and Mechanical Engineering Services, Inc. (TEMES) to manage the Cabras 1&2 power plant; and

WHEREAS, TEMES has been the PMC for Cabras 1&2 power plant since 2002 and the last contract was entered into on October 1, 2020 and expires September 2023; and

WHEREAS, the last boiler and turbine overhaul for Cabras Unit 2 was completed in April 2016; and

WHEREAS, a boiler overhaul for the unit is recommended every 18 months and a turbine overhaul is recommended every 5 years; and

WHEREAS, the overhaul was scheduled in March 2020, but was postponed due to the pandemic, and

WHEREAS, since the last overhaul, Cabras Unit 2 has experienced unit outages and significant unit down time caused by boiler tube failures; plant safety valve failures; as well as insufficient air flow caused by gas and air duct leakage which has restricted unit output; and

WHEREAS, the overhaul will ensure the unit is available, reliable, efficient, and most importantly safe to operate until the new Ukudu power plant is commissioned; and

WHEREAS, major overhaul activities include replacement of archway tubes in the rear water wall and boiler water wall areas; replacement of gas and air duct expansion joints; maintenance of air preheaters and burner fronts; replacement of safety valves; overhaul of the turbine; cleaning of the condenser, and maintenance of ancillary services including the boiler feed pumps, force draft fans, and cooling water pipes; and

WHEREAS, the overhaul is scheduled for September 2022 and will last approximately 50 days; and

1 **WHEREAS**, the overhaul is necessary to maintain the reliability, availability, and safety of
2 Cabras Unit 2, restore overall plant efficiency, and support economic dispatching of the
3 generation system; and

4 **WHEREAS**, the total overhaul cost is anticipated to be \$4,960,602; and

5 **WHEREAS**, this project is budgeted under capital improvement funds; and

6 **WHEREAS**, approval is requested to petition the PUC to utilize CIP funds for the Cabras
7 Unit 2 Overhaul in the amount of \$4,960,602.

8 **NOW, THEREFORE, BE IT RESOLVED**, by the Consolidated Commission on Utilities as
9 follows:

- 10 1. After careful consideration, the Consolidated Commission on Utilities finds the
11 Cabras Unit 2 overhaul to be reasonable, prudent and necessary for the reliable
12 operation of the generating plant.
- 13 2. The General Manager of the Guam Power Authority is hereby authorized to
14 petition the PUC to utilize revenue funds in the amount of \$4,960,602 for the
15 Cabras Unit 2 overhaul

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

18 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 25TH DAY OF JANUARY, 2022.**

19
20 Certified by:

Attested by:

21
22
23 _____
24 JOSEPH T. DUENAS
25 Chairperson
26 Consolidated Commission on Utilities

Michael T. Limtiaco
Secretary
Consolidated Commission on Utilities

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

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

7 Ayes: _____

8 Nays: _____

9 Absent: _____

10 Abstain: _____

2021 INTEGRATED RESOURCE PLAN

January 2022

Overview

The **Integrated Resource Plan** (IRP) historically focused on the evaluating the need for new generation resources to meet future load growth, address environmental requirements and optimize costs. With the Ukudu Power Plant set for commissioning in 2024 and GPA commitment to a 50% Renewable Portfolio Standard by 2030 the focus has shifted to how to achieve additional operational savings through efficiencies and to implement projects and programs to support these as well as to support grid security, stability and reliability while achieving meaningful GHG emissions reductions.

GPA's balanced approach to reducing GHG emissions includes: ***Energy Efficiency, Renewable Energy, Grid Transformation, and Transportation Electrification.***

The American Council for an Energy Efficient Economy as well as studies performed for the US EPA maintain that the United States can achieve up to 50% of its targeted GHG emissions reductions through energy efficiency.

Summary

- No additional generation resources are required in the next 10-20 year with New Ukudu Power Plant (CCCP & Reserve Facility)
- **To achieve 50% Renewables by 2030 would require:**
 - 300,000 MWh (188 MW Capacity) by December 31, 2025
 - 300,000 MWh (188 MW Capacity) by December 31, 2029 for **LOW** load forecast scenario or 350,000 MWh (220 MW Capacity) by December 31, 2029 for **HIGH** load forecast scenario
 - Once CCU and PUC approvals are received, GPA would issue procurements packages
 - IRP adjusted load forecast to project about 30.8 MW of solar roof top renewables thru the next 10 years
- The IRP provides a portfolio of about **\$233M** in projects and initiatives for integration of renewables.
- Synchronous Condensers are required to support increased solar penetration on the grid for grid stability. Renewable Integration Study recommendations must be completed soonest. Some existing older generators should be converted to Synchronous Condensers
- Increased optimization of infrastructure will enhance and improve operations and reduce costs
- Continued evaluation and implementation of demand side management programs and programs to address EV charging to reduce impacts on peak system, harmonics, 3-phase power unbalance, and power quality.
- CIP Budget for IT/OT Shared Services Transformation is \$2,710,280
- **The IRP provides a portfolio of projects and initiatives for:**
 - *Grid Transformation*
 - *Customer Experience Transformation*
 - *Energy Affordability Transformation*
 - *Digital Transformation*
 - *Foundational Infrastructure*

Project Priority	Project Name	Project Description	Total Project Budget (\$)	Priority Total - No CT Capacity Retired	FY Start	FY End
1	Relay Upgrade	Implement RIS recommendation for reduced fault clearing time.	\$ 5,000,000.00	\$ 5,700,000.00	2022	2025
	Adaptive Underfrequency Load Shedding (UFLS)	AUFLS study	\$ 50,000.00			
		AUFLS imlementation	\$ 300,000.00			
	Adaptive Under Voltage Load Shedding (UVLS)	AUVLS study	\$ 50,000.00			
		AVULS imlementation	\$ 300,000.00			
2	Synchronous Condenser Conversions (Based on Leidos Report, 11/12/2021)	Macheche CT - Add clutch	\$ 7,732,335.96	\$ 32,944,658.59	2023	2025
		Macheche CT - Demo CT and add motor/static start ** Only if retiring capacity	\$ 5,485,680.22			
		Yigo CT - Add clutch (assumed same costs as Macheche)	\$ 7,732,335.96			
		Yigo CT - Demo CT and add motor/static start (assumed same cost as Macheche) ** Only if retiring capacity	\$ 5,485,680.22			
		Dededo CT - Add clutch	\$ 7,732,335.96			
		Dededo CT - Demo CT and add motor/static start ** Only if retiring capacity	\$ 5,485,680.22			
		Piti 7 CT - Add clutch	\$ 9,747,650.70			
		Piti 7 CT Demo CT and add motor/static start ** Only if retiring capacity	\$ 6,598,280.25			
		Stand-alone Synchronous Condenser	Study in Progress to Size Synchronous Condenser			
	Standalone BESS	75 MW/300 MWH Standalone BESS	\$ 131,250,000.00	\$ 131,250,000.00	2022	2024
	3	Grid Controller	Implementation of RIS Recommendation	\$ 1,500,000.00	\$ 3,300,000.00	2022
Synchrophasor Network		Provide Information for Grid Controller to detect impending system instabilities	\$ 1,800,000.00			
4	Malojloj - Hagatna 115 KV Line	Implementation of RIS Recommendation	\$ 46,000,000.00	\$ 46,000,000.00	2023	2026
5	Demand Response Programs	Customer ESS Pilot Project: Use BESS to reduce demand charges for large customers. (Energy Sense Funds)	\$ 500,000.00	\$ 6,124,588.50	2022	2025
		Water Heater DLC Programs	\$ 3,124,588.50			
		Streetlight Dimming Control	\$ 2,500,000.00			
	Demand Response with GWA	Use of GPA backup generation as demand response resource.	TBD			
6	Remote Start/Stop/Autostart	Tenjo Vista Power Plant	\$ 430,000.00	\$ 3,280,000.00	2023	2025
		Yigo CT	\$ 950,000.00			
		Macheche CT	\$ 950,000.00			
		Dededo CT				
		Piti 7 CT	\$ 950,000.00			
7	Umatac Microgrid	Relocation and resiting 15-MW from Yigo to Umatac	\$ 4,145,200.00	\$ 4,220,200.00	2023	2025
8	Solar Irradiance Sensor Network	Self-forming Microgrid bid specifications	\$ 75,000.00	\$ 151,425.00	2023	2023
		Procure Razon Solar Irradiation Sensors	\$ 61,425.00			
		Build out Sensor network. Configure data communications from sensors to SCADA. Configure SCADA displays and database.	\$ 10,000.00			
		Configure data communications from irradiance sensors to L+G AGA to compute real-time NEM PV output.	\$ 80,000.00			
	TOTAL			\$ 232,970,872.09		

Contents

- Volume 1 – Generation System Reliability, Adequacy and Resiliency
- Volume 2 – Generation Expansion Plan
- Volume 3 – Addendum to the 2018 Environmental Strategic Plan
- Volume 4 – Demand Side Management Plan
- Volume 5 – Medium Range Distribution Plan (TBD)
- Volume 6 – Information/Operational Technology Plan
- Volume 7 – Strategic Plan
- Volume 8 – Electric Vehicle Road Map
- Volume 9 – Net Metering Plan

Volume 1

GENERATION SYSTEM RELIABILITY, ADEQUACY AND RESILIENCY

An in-depth examination of GPA Generation System Reliability, Adequacy & Resiliency to determine baseline conditions is necessary to support future growth and considerations in retirement of existing units.

The activities in evaluating these requirements include:

- Creation of mathematical models to analyze GPA System Reliability
- Evaluation of how the following affect overall Generation System Reliability (Peak Load Carrying Capability (PLCC))
 - GPA Legacy Generation Reliability
 - Solar PV + Energy-Shifting BESS additions
 - Retirements of Legacy Generation
- Examination of how increasing renewable energy without energy-shifting Battery Energy Storage System (BESS) affects GPA Costs and Operations.
- Evaluation of how increase additions of inverter-based systems affect the grid requirements and inverter capability requirements

Volume 1 *(continued)*

GENERATION SYSTEM RELIABILITY, ADEQUACY AND RESILIENCY

- Summary and consideration of the FRONTIER Project which evaluates several threat Scenarios to make recommendations to improve Guam Energy Resiliency.
- Evaluation of the need for GPA to implement a state-of-the-art AI-based Grid Controller to manage Solar PV Curtailment, Security Constrained Economic Dispatch, Automatic Generation Control, EV Charging Management, BESS charging Management, Fast Frequency Regulation/Response, Demand Response, Volt/Var Management, System Instability Detection & Proactive Response
- Other evaluations such as System Protection Needs, Demand Response Programs and EV Charging on GPA grid.

The following are the recommendation and conclusions of this study:

- Maintain a Legacy Generation Availability of 95%
- Schedule Major Maintenance during March (lowest daily System Peak & highest daily Solar PV production)
- Recommend a minimum installed reserve policy of 200 MW for Ukudu Steam Turbine Outages.
- Evaluation of Optimum Generation Outage Scheduling for Ukudu Steam Turbine Outages
- Complete the Renewable Integration Study Recommended Projects
- Implement Adaptive Under-Frequency Load Shedding (AUFLS) and Adaptive Under Voltage Load Shedding (AUVLS)
- Procure and Implement Grid Transformation Solution Projects

Volume 2

GENERATION EXPANSION PLAN

This plan evaluates new resource options to meet energy requirements for the next 20 years.

Summary of analysis is presented that considers various scenarios based on:

- Forecasted fuel prices
- Forecasted load requirements (MW)
- Reliability study recommendations
- Environmental strategic plan recommendations
- Consent Decree and State Implementation Plan requirements
- Renewable Portfolio Standards (RPS)
- Estimated current generating units' availability

Volume 2 *(continued)*

GENERATION EXPANSION PLAN

	+ Phase III RRA
	+ Phase IV RRA
	+ Phase V RRA

						Units Built:						
Scenario		NPV Cost (MM)	Savings from BASE (MM)	Lowest RM after 2024 (%)	2024	2025	2026	2027	2028	2029	2030	2031
Fuel Price Forecast for ULSD set to 2030 price for the rest of study period; no escalation.												
RA2-A	Base	\$ 4,260.45		94.45								
RA2-B	Base+345	\$ 4,054.09	\$ 206.37	133.28								
RA2-D	Base+345-Piti89	\$ 4,010.03	\$ 250.42	106.28								
RA2-E	DC	\$ 4,480.55	\$ (220.09)	83.01								
RA2-F	DC+345	\$ 4,284.68	\$ (24.22)	119.56								

Cases assume Phase 1 and 2 renewable resources online:

- **No additional renewable contracts and no existing units retiring** => No new units built for the Base Case with Base Load Forecast (A) and the Base Case with Data Center (High) Load Forecast (RA2-E)
- **Addition of Phases 3,4, and 5 renewable contracts and no existing units retiring** => No new units built (RA2-B and RA2-F)
- **Base Case with Base Load Forecast and Piti 8&9 retired** => No new units built (RA2-D)

Volume 2 *(continued)*

GENERATION EXPANSION PLAN

	+ Phase III RRA
	+ Phase IV RRA
	+ Phase V RRA

		Units Built:										
Scenario		NPV Cost (MM)	Savings from BASE (MM)	Lowest RM after 2024 (%)	2024	2025	2026	2027	2028	2029	2030	2031
<i>Fuel Price Forecast for ULSD set to 2030 price for the rest of study period; no escalation. Piti 8&9 retire on 1/1/2029, all others retire on 1/1/2024.</i>												
RA2-H	DC+345-Piti89	\$ 4,279.99	\$ (19.54)	119.56								
RA2-H_R1	DC+345-Piti89Piti7	\$ 4,266.35	\$ (5.89)	108.00								
RA2-H_R2	DC+345-Piti89Tenjo	\$ 4,257.24	\$ 3.22	111.79								
RA2-H_R3	DC+345-Piti89TenjoMDI	\$ 4,253.37	\$ 7.09	108.73								
RA2-H_R4	DC+345-Piti89TenjoYCT	\$ 4,235.43	\$ 25.02	106.20								
RA2-H_R5	DC+345-Piti89TenjoMDIYCT	\$ 4,231.56	\$ 28.89	103.14								
RA2-H_R6	DC+345-Piti89Piti7Tenjo	\$ 4,243.59	\$ 16.86	100.23								
RA2-H_R7	DC+345-Piti89Piti7TenjoMDI	\$ 4,239.72	\$ 20.73	97.17								

- **High Load Forecast with retirement of Piti 8&9 and combination of other units (Piti 7, Tenjo, MDI, Yigo CT) => No new units built**

Volume 2

GENERATION EXPANSION PLAN

Recommendations

GPA must commit to:

- Acquisition of energy from renewable resources to meet the RPS (Phase 4 RRA onwards): Renewable Energy + Energy-Shifting BESS or firm power renewable technologies
- Continuous investigation of possible unit retirements and capital improvements needed for the existing generating units
- An update of the LNG study with impact of increasing renewable energy in the system
- Complete projects recommended in the Renewable Integration Study including, but not limited to:
 - System impact studies
 - Analysis of short-circuit MVA requirements
 - Conversion of GPA's CT units into synchronous condensers
 - System protection upgrades

Volume 3

2018 Environmental Strategic Plan & Addendum

The Environmental Strategic Plan (ESP) addresses the environmental regulations applicable to GPA power generating plants.

As an addendum to the 2018 ESP, GPA summarizes the most recent requirements from the April 2020 Consent Decree and the 2020 State Implementation Plan (both of which are still in progress).

This includes the following projects:

- Conversion of Cabras 1&2 fuel to 0.2%S RFO, and retirement after the Ukudu Power Plant is placed online
- Conversion of Piti 8&9 fuel to ULSD

Continuous monitoring and managing of USEPA regulations are required to prepare for compliance deadlines. GPA continues to research on and pursue recommendations from the 2018 Environmental Strategic Plan.

Volume 3 *(continued)*

2018 Environmental Strategic Plan & Addendum

2018 ESP Key Initiatives and Recommendations:

- Expanded, aggressive compliance program
- Inclusion of Fuel Supply System in GPA Continuing Obligations
- Compliance Review for Temporary Power Generation
- Asset Retirement or De-activation
- Continue work on decreasing hazardous air emissions – DSM programs, electric vehicles, renewable energy contracts, execution of compliance options for current/older power plants
- Investigation of Utility-scale and Island-wide use of Electric Vehicles
- Investigation on proper disposal of Solar PV Panels and Lithium Ion Batteries
- Regulatory Compliance and Solicitation for New Generation
- Continue tracking, monitoring of compliance requirements, Clean Power Plan (CPP), Affordable Clean Energy (ACE) Rule

Volume 4

Demand Side Management Plan

This Volume discusses the Demand Side Management (DSM) Program. DSM is much more than just the appliance rebate program.

It consists of these major activities:

- Energy Sense Appliance Rebate Program
- Energy Sense Appliance Residential and Small Non-Residential Energy Audit Program
- Marketing
- Metering & Verification
- Utility Energy Services Contracting (UESC)
- Grant Funded Projects
- Organizational Infrastructure
- Pilot Project Programs
- Demand-Response Programs (Future)

Volume 4 *(continued)*

Demand Side Management Plan

- Expanding the appliance rebate program to include commercial customers to fulfill part of PUC Order Docket 13-14.
- Reset of the current residential rebate program incentive levels to ensure that GPA is not over funding the cost of the appliances.
- Adding an online service (DSM (Online) Digitization) will allow GPA to improve the program by increasing efficiency, reduce errors, consolidate business tools, and record and extract data for analysis and reporting.
- Partnering with Siemens under UESC contract allows to provide Navy, UOG, GDOE, private schools (Guam Energy Office) with energy efficient projects and accomplishes the grant funded projects.
- Marketing allows to conduct surveys and promote the commercial rebate program and DSM Digitization
- LEAC funding enable GPA to meet the PUC's DSM mandates.

Volume 4 *(continued)*

Demand Side Management Plan - Commercial Rebate Levels

Commercial Program Description	Rebate (\$ Per Ton)
Ductless Split Air Conditioning Units	
≥ 18 SEER and < 21 SEER	105
≥ 21 SEER and < 25 SEER	135
≥ 25 SEER	155
Ducted Central Air Conditioning Units	
< 5 Ton	
≥ 17 SEER and < 21 SEER	230
≥ 21 SEER and < 25 SEER	300
≥ 25 SEER	350
≥ 5 Ton	
≥ 16 IEER and < 18 IEER or (≥ 11 EER and < 12 EER Expire in 2024)	175
≥ 18 IEER and < 20 IEER or (≥ 12 EER and < 13 EER Expire in 2024)	230
≥ 20 IEER or (≥ 13 EER Expire in 2024)	320

Commercial Program Description	Rebate (\$ Per Ton)
Variable Refrigerant Flow Units	
< 5 Ton	
≥ 17 SEER and < 21 SEER	230
≥ 21 SEER and < 25 SEER	300
≥ 25 SEER	350
≥ 5 Ton	
≥ 16 IEER and < 18 IEER or (≥ 11 EER and < 12 EER Expire in 2024)	175
≥ 18 IEER and < 20 IEER or (≥ 12 EER and < 13 EER Expire in 2024)	230
≥ 20 IEER or (≥ 13 EER Expire in 2024)	320
Package Rooftop Units	
< 5 Ton	
≥ 17 SEER and < 21 SEER	230
≥ 21 SEER and < 25 SEER	300
≥ 25 SEER	350
≥ 5 Ton	
≥ 16 IEER and < 18 IEER or (≥ 11 EER and < 12 EER Expire in 2024)	175
≥ 18 IEER and < 20 IEER or (≥ 12 EER and < 13 EER Expire in 2024)	230
≥ 20 IEER or (≥ 13 EER Expire in 2024)	320

Volume 4 *(continued)*

Demand Side Management Plan - Residential Rebate Levels (Current vs. Reset)

Programs	Current Rebate (\$)	Reset Rebate (\$ Per Ton)
Ductless Split Air Conditioning Units		
< 1 Ton		
≥ 18 SEER and < 21 SEER	100	79
≥ 21 SEER and < 23 SEER	200	131
≥ 23 SEER	250	131
≥ 25 SEER		158
≥ 1 Ton		
≥ 16 SEER and < 21 SEER	200	105
≥ 21 SEER and < 22 SEER	300	175
≥ 22 SEER and < 25 SEER	325	175
≥ 25 SEER and < 28 SEER	350	210
≥ 28 SEER	600	210
Ducted Central Air Conditioning Units		
≥ 3 Ton and < 4 Ton		
≥ 16 SEER and < 21 SEER	500	140
≥ 4 Ton		
≥ 18 SEER	800	140
Programs	Current Rebate	Reset Rebate
Washer Units	\$ 200 per Unit	\$ 20 per Unit
Dryer Units	\$ 200 per Unit	\$ 40 per Unit

Volume 4 *(continued)*

Demand Side Management Plan

- DSM Digitization
 - Customer fill-out, submit rebate application form and track rebate status online
 - GPA process and approve rebate online
- UESC Contract
 - UOG Investment Grade Audit and Energy Efficient Projects
 - AAFB Energy Efficient Project
 - Navy Base Guam Preliminary Audit
 - UOG Energy Efficient Model House Pilot Project
 - B.P Carbullido Elementary School Energy Efficient Retrofit Pilot Project
 - Guam BEST School Program – GDOE and Private Schools (partnered w/ GEO)

A screenshot of the 'Energy Sense Rebate Program' application form. The form is titled 'APPLICANT'S INFORMATION' and includes a 'My Account' link. It contains several input fields for personal and contact information, including 'First Name', 'Last Name', 'Email', 'Phone', 'Address', and 'City'. There are also dropdown menus for 'County' and 'Zip Code'. A 'Submit' button is visible at the bottom right of the form.

Volume 4 *(continued)*

Demand Side Management Plan - On-going Projects Timeline

- Commercial Rebate Program Roll-out
- Soft Roll-out: Ductless Split and Central Ducted (under 5 ton) – [June 2021](#)
 - Central Ducted (over 5 ton), Variable Refrigerant Flow (VRF) and Package Rooftop - [January 2022](#)
- DSM (Online) Digitization Go Live - [February 2022](#)
- UOG Energy Efficient Project - [June 2022](#)
- AAFB Energy Efficient Project - [January 2022](#)
- NBG Preliminary Audit - [January 2022](#)

Volume 5

Medium-Range Distribution Plan

Distribution System Analysis and Planning is required to determine the impacts of distributed generation and the locational value of solar.

GPA and its Consultant, Landis + Gyr (L+G), are **Finalizing the Medium Range Distribution Plan for 6 substations on GPA's system.**

GPA and L+G will complete all 66 feeders over several fiscal years depending upon funding. As GPA gains more familiarity with using the Advanced Grid Analytics (AGA) tools, GPA will perform more of the work.

Several of the scope items in the study investigate existing and future distribution feeder issues due to distributed generation. They also provide instances of locational value of solar. In the Conservation Voltage Reduction (CVR) case, specific customer inverters can be identified for control to improve feeder voltage. These customers may be compensated for their participation.

Volume 5 *(continued)*

Medium-Range Distribution Plan

GPA has already put the outputs of some of the analysis to immediate use. GPA has taken the results of distribution transformer overloads analysis and begun to correct the GIS model for overloads that are obvious incorrect transformer parameters as well as fix real overloads. This process ensures that GPA has an increasingly more accurate GIS model of its distribution system. It also means that GPA can prevent customer power quality and safety issues before they cause outages or damage

AGA's voltage platform was used to identify voltage issues. Engineering has used this to change-out faulty transformers, adjust transformer taps, upgrade secondaries, and re-distribute load to regulate voltages.

Volume 5 (*continued*)

Medium-Range Distribution Plan

- Results for Scope Item #4 regarding Rooftop PV System impacts on the distribution system
 - Some clusters of net metering systems are causing power quality issues for neighboring non-net metering accounts including but not limited to flicker, high or low voltage, and reverse power flows.
 - As additional penetration of net metering systems are allowed on feeders, these problems become worse without mitigation.
 - Some solutions to these issues include localized energy storage, GPA control of customer inverters, and intelligent charging to support PV (EV's and distributed storage).
 - Leverage intelligent charging EV's to accommodate base load variability related to PV and reduce generation curtailment.

Volume 5 (*continued*)

Medium-Range Distribution Plan

- Scope Items 6 & 7
 - Volt-Var Optimization/Conservation Voltage Reduction optimization typically result in savings on both the customer side of the meter as well as on the distribution system (system losses/fuel savings)
 - Savings typically are concentrated on the customer side of the meter.
 - Deferred cost of infrastructure (medium voltage equipment), by leveraging the voltage profiles and consumer inverters, additional net benefit of VVO can be gained by using existing customer assets

Medium Range Distribution Plan Scope

Scope Item	Scope Description	New Schedule
1	A System Assessment for the Advanced Grid Analytics (AGA) software application that uses Smart Meter data and GPA's GIS model to perform various distribution system analysis (GPA has several modules of ADA installed)	11/12/21
2	Using Landis+Gyr AGA Network Model Validator to analyze GPA feeder GIS data input to the AGA models and recommend corrections as required.	11/12/21
3	Using AGA Asset Loading to perform load flow studies and find system issues such as transformer overloads.	2/24/22
4	Using AGA Planning Case Studies to analyze Distributed Renewable Energy Intermittency and Voltage Issue Elimination or Management.	2/24/22
5	Using AGA Voltage Visualization to perform a System Wide Voltage Analysis Study.	2/24/22
6	Using AGA Planning Case Studies to perform a Volt/VAR Optimization Study	2/24/22
7	Using AGA Capacity Contribution, Voltage Visualization, and Planning Case Studies to perform a Conservation Voltage Reduction (CVR) Study	2/24/22
8	Using AGA Capacity Contribution and Planning Case Studies to perform a Demand Response Study	2/24/22
9	Perform an Automated Switching and Communicating Fault Circuit Indicator Study	11/12/21
10	Consolidate the different Scope Reports into a consolidated report	3/9/22 *Pending feedback after delivery of the individual reports above

- **Schedule for the 6 substations (22 feeders) in scope: Apra (4 feeders), Dededo (3 feeders), Harmon (4 feeders), Pagat (4 feeders), San Vitores (4 feeders), Yigo (3 feeders)**

Volume 6

Information/Operation Technology Plan

The IT/OT Technology Plan is a joint effort between GPA and GWA supporting digital transformation through consolidation of Information and Operations Technology (IT/OT) services and responsibilities across GPWA. GPA and GWA hired Sheffield Scientific to assist GPA and GWA develop the IT/OT Technology Plan.

The principal thrust of Volume VI is developing a GPA/GWA Information Technology (IT) Shared Services Model to increase the operational efficiency and effectiveness of the IT organization for creating a governance, people, process, and technology infrastructure that delivers core IT services across both power and water divisions.

This report advances digital transformation for GPWA. To date, GPA and GWA have taken the initial steps to digitalize their business front ends to provide a deeper level of seamless customer service. By taking the next step of digitalizing backend operations through digital shared services, they can expand efficiently, achieve significant time savings, and avoid outsourcing.

Volume 6 *(continued)*

Information/Operation Technology Plan

Volume VI provides GPWA IT with roadmap to a future state with a connected and integrated efficient **IT Shared Service Model** providing consistent services, standards, and technology through a common IT roadmap. **A concise set of 38 recommendations exist for the following areas:**

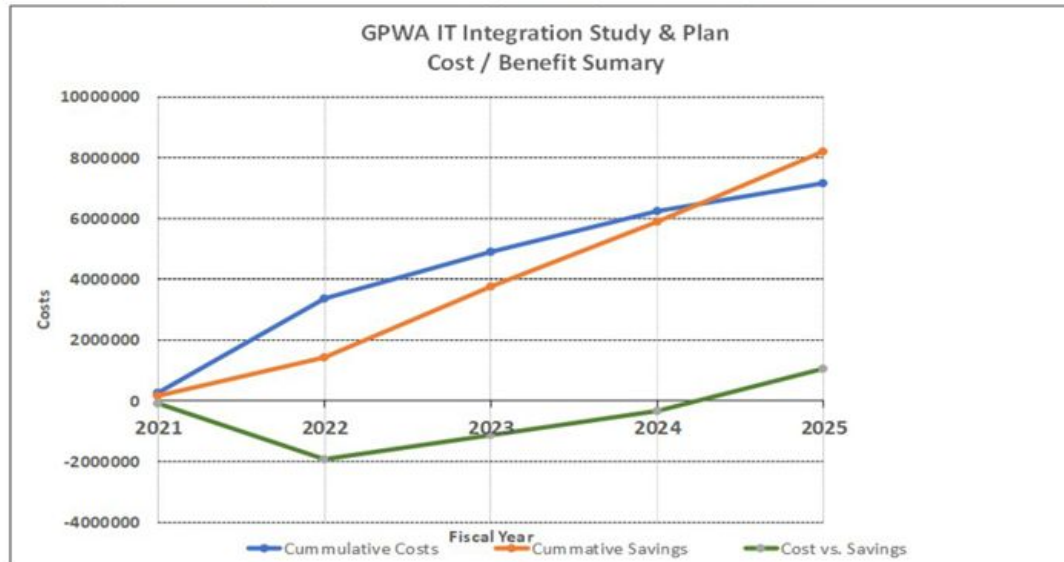
- Network Infrastructure
- Security Policies and Procedures
- Applications and Software
- Operational Analysis and Network Future Design

IT Integration Study & Plan Business Case Data Summary



	2021	2022	2023	2024	2025
Total Costs	\$262,500	\$3,092,080	\$1,535,380	\$1,350,700	\$914,700
Capital Costs:	\$262,500	\$1,391,100	\$620,680	\$436,000	\$0
O&M Costs:	\$0	\$1,700,980	\$914,700	\$914,700	\$914,700
Total Savings	\$164,580	\$1,259,444	\$2,346,584	\$2,126,444	\$2,311,304
Capital Savings:	\$164,580	\$780,000	\$1,469,060	\$1,340,040	\$1,529,900
O&M Savings:	\$0	\$479,444	\$877,524	\$786,404	\$781,404
Cummulative Costs:	\$262,500	\$3,354,580	\$4,889,960	\$6,240,660	\$7,155,360
Cummulative Savings:	\$164,580	\$1,424,024	\$3,770,608	\$5,897,052	\$8,208,356
Costs vs. Savings:	-\$97,920	-\$1,930,556	-\$1,119,352	-\$343,608	\$1,052,996

* Savings are currently based on an average between conservative and aggressive savings for a GPWA IT organization



Cost versus
Savings for IT
Integration
Projects and
Organization
Restructure

Volume 7

Strategic Plan















The Strategic Plan is based on the common results of discussions over time which address GPA's mission and vision. The Mission, Vision, and Critical Success Factors /CCU Key Performance Indicators (KPIs) have not changed.

Over the next 10 years, GPA should strive to achieve goals that will improve service to our customers. These include eliminating underfrequency load shedding, reducing greenhouse gas emissions, obtaining better bond ratings, and achieving operational effectiveness across all GPA activities. **These goals can be categorized into 5 general strategic objectives:**










- Grid Transformation
- Customer Experience Transformation
- Affordability Transformation
- Digital Transformation
- Investments in Foundational Infrastructure

GPA GRID TRANSFORMATION











SOLUTIONS TOWARD A HIGHLY RESILIENT, RELIABLE, AFFORDABLE AND HIGH RENEWABLE ENERGY PRODUCTION GRID

	<p>Charge/Discharge-Anytime Battery Energy Storage Systems (BESS) - Provides spinning reserve and frequency regulation. Greatly improves grid response to FIDVR, duck curve ramp ups, and excess solar PV production events. Provides other grid services.</p>		<p>Smart Grid (SG) - Advanced technology for getting the right information to the right people or systems at the right time to make the right strategic and operational decisions.</p>		<p>Grid Controller - Optimizes all resources to provide the most benefit at the least cost. Improves system stability and system economics.</p>
	<p>Flexible Efficient Generation - Better follows the changes in demand and available generation online especially when large intermittent sources of power are on the grid. Reduces power rates.</p>		<p>Energy Efficiency - Energy efficiency has a much higher rate of return than just simply installing solar PV. Putting energy efficiency first lowers energy costs for everyone.</p>		<p>Solar Irradiance Sensor Network - Provide real-time estimates of solar PV power production. Forecast solar PV power production. Track cloud cover.</p>
	<p>Energy Shifting Battery Energy Storage Systems (ES BESS) - Decreases Excess Solar PV Production Events by storing 100% of energy for nighttime use; Replaces expensive production from peaking generation.</p>		<p>Time-of-Use (TOU) Rates - Provides incentives for customers to change their electricity-use behavior to match the needs of the grid.</p>		<p>System Protection - Improve System Protection to operate in an environment with less synchronous generation and more inverter based resources.</p>
	<p>Demand Response (DR) - Adjusts customer demand up or down however needed by the grid.</p>		<p>Daytime Charging Electric Vehicles (EV) - Prevents curtailment of synchronous generation and solar PV during excessive solar PV production events when solar PV production is high and daytime loads are low. Slows growth of system peak deferring expensive investments for new capacity.</p>		<p>Improving Generator Reliability - Improving GPA generator availability results in serving more load using less generation. It also significantly lowers energy costs.</p>
	<p>Synchronous Condensers (SC) - Provides Short-Circuit MVA to power system to keep the grid stable, prevents grid-tied inverter cessation, improves fault response and voltage, and allows GPA grid to operate with 100% renewable energy.</p>		<p>Microgrids - Using synchronous generators and Solar PV + energy-shifting battery energy storage systems with grid forming capability to provide power after natural disasters such as typhoons especially in southern Guam.</p>		




GPA CUSTOMER EXPERIENCE TRANSFORMATION SOLUTIONS

	<p>Guam Transportation Electrification - As customers switch to electric vehicles, their relationship with GPA becomes more critical. Designing the charging experience to delight customers will improve GPA customer experience.</p>		<p>Customer Outreach - Customers want to be informed about GPA outages, rates, and other GPA matters. Building this outreach improves GPA's relationships with its customers. It also defuses disinformation.</p>		<p>Smart Grid (SG) - Smart Grid systems can reduce the number of customer outages improving the GPA customer experience.</p>
	<p>Energy Shifting Battery Energy Storage Systems (ES BESS) - Using BESS to provide spinning reserve and frequency regulation improves power quality and reduces customer outages improving the GPA customer experience. GPA addition of renewable energy improves customer satisfaction with GPA as a company.</p>		<p>GPWA Information/Operations Technology (IT/OT) Consolidation - Reduces IT/OT capital and operating costs for GPA and GWA. Reduces costs passed onto customers.</p>		<p>Conversion of Manual Customer-Facing Processes to Digital Ones - Customer expectations for service are being driven by the telecom, virtual commerce, and entertainment industries. Going digital improves the GPA customer experience. Going digital includes online payment portals, mobile apps, and Energy Sense online rebate application processing, and more.</p>
	<p>Conservation Voltage Reduction (CVR) - Reduces distribution system line losses lowering LEAC rates. Reduces customer energy consumption.</p>		<p>Energy Efficiency - Energy efficiency has a much higher rate of return than just simply installing solar PV. Customers who get rebates or who have better knowledge of the Energy Sense Appliance Rebate Program do not rate GPA as a company unsatisfactory. Getting rebates is a highly positive customer experience.</p>		<p>Energy Sense Program Outreach - Customers want to be informed about energy efficiency, renewable energy, and ways to lower their power bills. Building this outreach improves GPA's relationships with its customers.</p>










GPA AFFORDABILITY TRANSFORMATION SOLUTIONS

	<p>Guam Transportation Electrification - Electric vehicles charging from the grid will increase GPA revenues allowing GPA to reduce rates for everyone. Reduces GPA fleet expenses for fuel and maintenance.</p>		<p>Conservation Voltage Reduction (CVR) - Reduces distribution system line losses lowering LEAC rates. Reduces customer energy consumption.</p>		<p>GPWA Information/Operations Technology (IT/OT) Consolidation - Reduces IT/OT capital and operating costs for GPA and GWA. Reduces costs passed onto customers.</p>
	<p>Improving Generator Reliability - Improving GPA generator availability results in serving more load using less generation. It also significantly lowers energy costs.</p>		<p>Energy Efficiency - Energy efficiency has a much higher rate of return than just simply installing solar PV. Putting energy efficiency first lowers energy costs for everyone.</p>		<p>LNG Infrastructure and Supply - Greatly reduces fuel costs. Significantly lower greenhouse gas emissions. Enables Guam to bunker large gas-fueled ships. Enables Guam to be a regional natural gas hub. Increases GPA revenue streams that can be used to reduce base rates.</p>
	<p>Daytime Charging Electric Vehicles (EV) - Slows growth of system peak deferring expensive investments for new capacity resulting in lower future energy costs.</p>		<p>Flexible Efficient Generation - Better follows the changes in demand especially when large intermittent sources of power are on the grid. Reduces LEAC rates especially when using natural gas.</p>		
	<p>Energy Shifting Battery Energy Storage Systems (ES BESS) - Decreases Excess Solar PV Production Events by storing 100% of energy for nighttime use; Replaces expensive production from peaking generation. Lowers and stabilizes LEAC rates.</p>		<p>Smart Grid (SG) - Smart Grid systems such as Mobile Workforce Management, Advanced Grid Analytics, Distribution Automation increase work productivity reducing energy costs passed onto customers.</p>		

GPA DIGITAL TRANSFORMATION SOLUTIONS

	<p>GPWA Information/Operations Technology (IT/OT) Consolidation - A secure, reliable, and responsive IT/OT infrastructure supported by a skilled and capable staff is critical for supporting GPA's Strategic Transformation.</p>		<p>Business Analytics - The Smart Grid, Energy Sense Web-sites, Internet of Things (IoT) and Third-party content providers are creating more data and information that any individual(s) can analyze the business value for GPA. The use of artificial intelligence engines with defined logic provides GPA the ability to respond in a proactive manner to grid conditions to determine the best resolution for customers.</p>		<p>Energy Sense Program Outreach - Customer expectations are driven by the customer connection capabilities of the telecom, streaming entertainment, and virtual shopping industries. Building this outreach through relevant content improves GPA's relationships with its customers. The conversion of the manual Energy Sense Rebate Application process to a digital platform supports the objective of digital transformation.</p>
	<p>Creating Organizational Alignment & Fit - Creating a more skilled, resilient, streamlined, and effective organization through process mapping & re-engineering leveraging information and operational technology is the end goal for digital transformation.</p>		<p>Smart Grid (SG) - The technology enabler for driving operational improvements and efficiencies. The Smart Grid makes possible the transition of GPA manual processes into information-based, digitally enhanced automated processes. Use of smart controls and sensors improves reliability, resiliency, and affordability.</p>		<p>Simulation and the Digital Twin - In response to extreme natural events, the ability to work remotely along with utilize real-time simulation through a Digital Twin of an energy system allows for continuous learning to GPA engineers and operators.</p>

GPA FOUNDATIONAL INFRASTRUCTURE SOLUTIONS

	<p>Human Resource Rebalancing - GPA will soon retire several power plants beginning with Cabras 1&2. GPA must plan to rebalance its workforce considering the displacement of these employees. This must be well in advance of the actual plant retirements.</p>		<p>Creating Organizational Alignment & Fit - Creating a more resilient, streamlined, and effective organization through process mapping & re-engineering. Incorporating and leveraging information technology into business processes creates the digital transformation shift.</p>		<p>Smart Grid (SG) - Smart Grid is the grid's information superhighway driving operational improvements and efficiencies.</p>
	<p>Grid Transformation Solutions - Without completion of Grid Transformation Projects, the grid will not be stable, reliable, resilient, and affordable.</p>		<p>Cyber and Physical Security (CAPS) - Secure GPA's cyber resources. Secure GPA substations, power plants, and other critical infrastructure facilities.</p>		<p>Aging T&D Infrastructure Replacement - Like all other U.S. power utilities, GPA must plan for replacing its aging infrastructure. GPA should invest in an Asset Management ERP capability to guide and manage the replacement process.</p>
	<p>GPWA Information/Operations Technology (IT/OT) Consolidation - A secure, reliable, and responsive IT/OT organization and infrastructure is critical for supporting GPA's Strategic Transformation.</p>		<p>Succession Planning - With over 50% of its workforce eligible to retire within five years, GPA must hire and train new employees to take over. GPA must update its job descriptions and eligibility requirements moving these jobs into the 21st century. Many jobs will have changed because of digital transformation and technology.</p>		<p>Improving Generator Reliability - Achieving 95% GPA generator availability is a cornerstone for grid resiliency, reliability, and affordability.</p>

Volume 8

Electric Vehicle (EV) Roadmap

- This Volume discusses the electrification of vehicles on Guam and the role GPA should play in order to plan and manage energy use to minimize its impact on the grid.
- With automakers releasing new electric vehicles, an Electric Vehicle Roadmap addresses the potential take off on electric vehicle sales locally by evaluating forecasted local sales, requirements for charging stations, new policies and rate incentives, as well as planning activities for execution and marketing.
- EV charging loads can have a great impact on system peaks. Incentivizing or controlling charging at more appropriate times during the day will avoid need for additional generation and could improve grid efficiency. GPA agrees with the Smart Electric Power Alliance (SEPA) recommendation that utilities avail themselves of EV Managed Charging Services.

Survey of Local Car Dealerships Shows New Electric Vehicles Options

Dealerships	AK	CarsPlus	Nissan	Triple J	Prestige
EV sold to date		25	32		
EV Brands/Models Currently for Sale		Hyundai Kona EV	Nissan Leaf Hatch back with 220 mile range		
Start Date of new EV Brands/Models on Sale	Chevrolet Bolt EV & EUV, January 2022	Hyundai Kona EV,	Nissan Leaf Hatch back with 220 mile range, Now	Ford, Kia, Volvo, Honda, & Commercial Vehicles, Q1 2022	Subaru Solterra SUV, 2023
	BMW i4 & iX, January 2023	Now	Ariya SUV with greater than 300 miles range, Q1 2022		
Type of charging infrastructure do you anticipate may be needed to accelerate EV adoption?	Public charging stations at high traffic areas e.g., shopping malls, banks, and hotels	Covered parking area for fast charge Level 3 systems	... definitely access points around the island would be needed to accommodate the growing penetration of electric vehicles.	High traffic areas such as restaurants, Malls, Government Agencies, Schools & Universities	Adequate locations of charge stations that either private entities or the government operate.

Recommendations

- Electric Vehicle Roadmap
- Procure EV Managed Charging as a service to control EV Charging and mitigate impacts on distribution system.
- Explore behavioral incentives to shift EV charging load such as Time of Use (TOU) rates
- Execute Customer Outreach on EV including strategies on reducing charging costs and preserving battery life.
- Work with Guam Dealerships on rolling out public and Dealership charging infrastructure. GPA is already engaging dealerships and candidate providers of EV charging systems.
- Using AGA, investigate EV impacts and fixes as a guide to infrastructure placement.

Volume 9

Net Metering Plan

This volume provides a review and recommendation on appropriate penetration levels of customer installed solar, revisions to the current rate methodology, and to address PUC Docket **TBD**

The increase in customer installed solar has created system reliability concerns and financial impacts for **non-NEM** customers.

The study recommends the following:

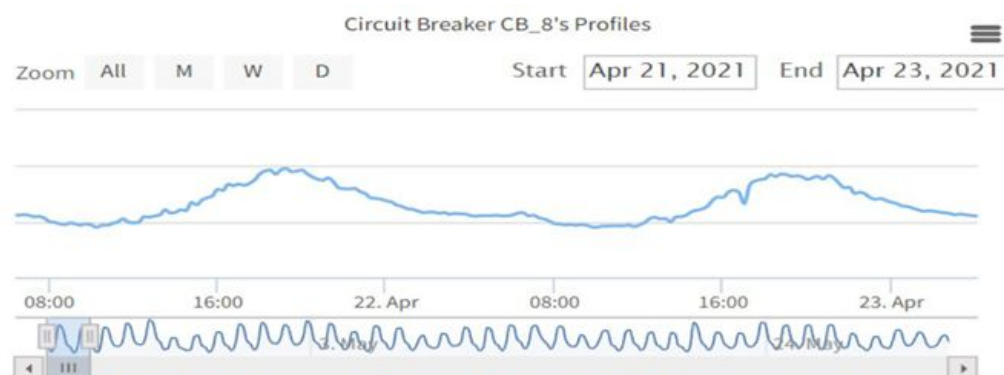
- Solar penetrations on each feeder should not exceed 30% of the minimum respective feeder daytime load
- Above 30%, new solar installations should require “smart” inverters and adequate battery storage capacity
- A value of solar rate methodology should be used to reimburse customers for solar generation
- Modify the current NEM rate methodology to either a Net Billing or Buy All/Sell ALL methodology that more accurately reflects the benefits of solar generation to GPA
- Grandfather current NEM customers for a period of 10 years

Distributed Energy Resource (DER) Impact Study

Agenda

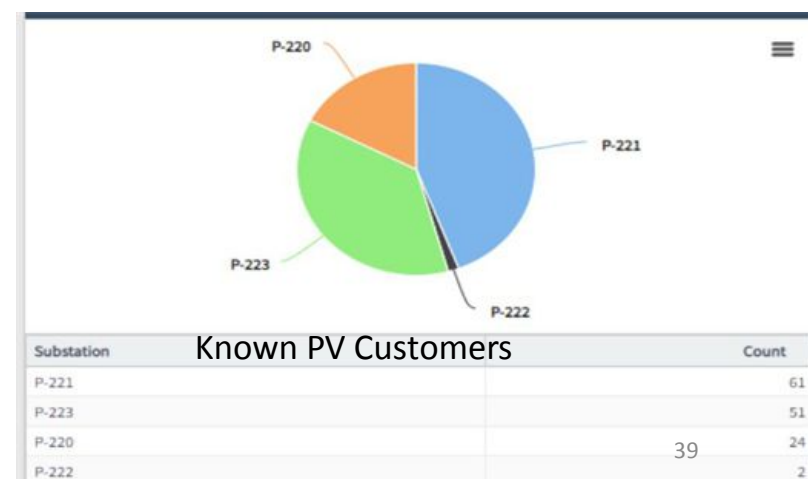
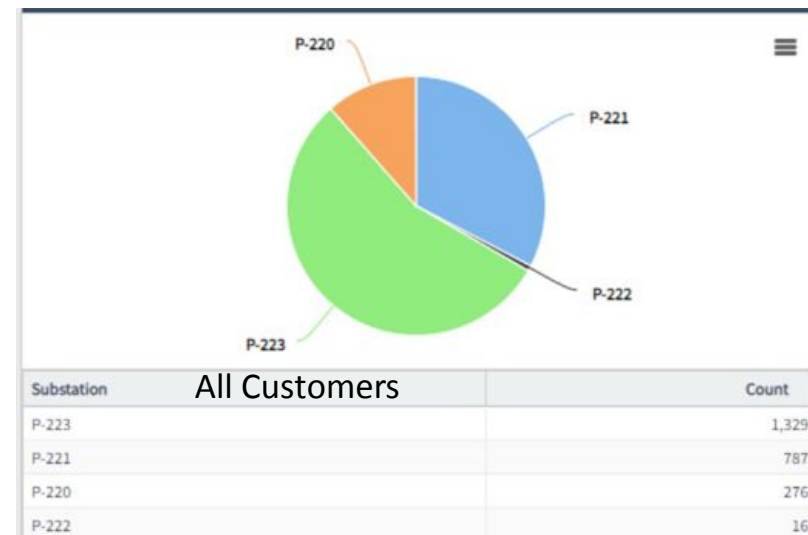
- Existing State APRA Substation
- Reserve Flow Impact
- Power Quality Impact
- Consumer Stress Impact
- Corrective Solutions

Existing State

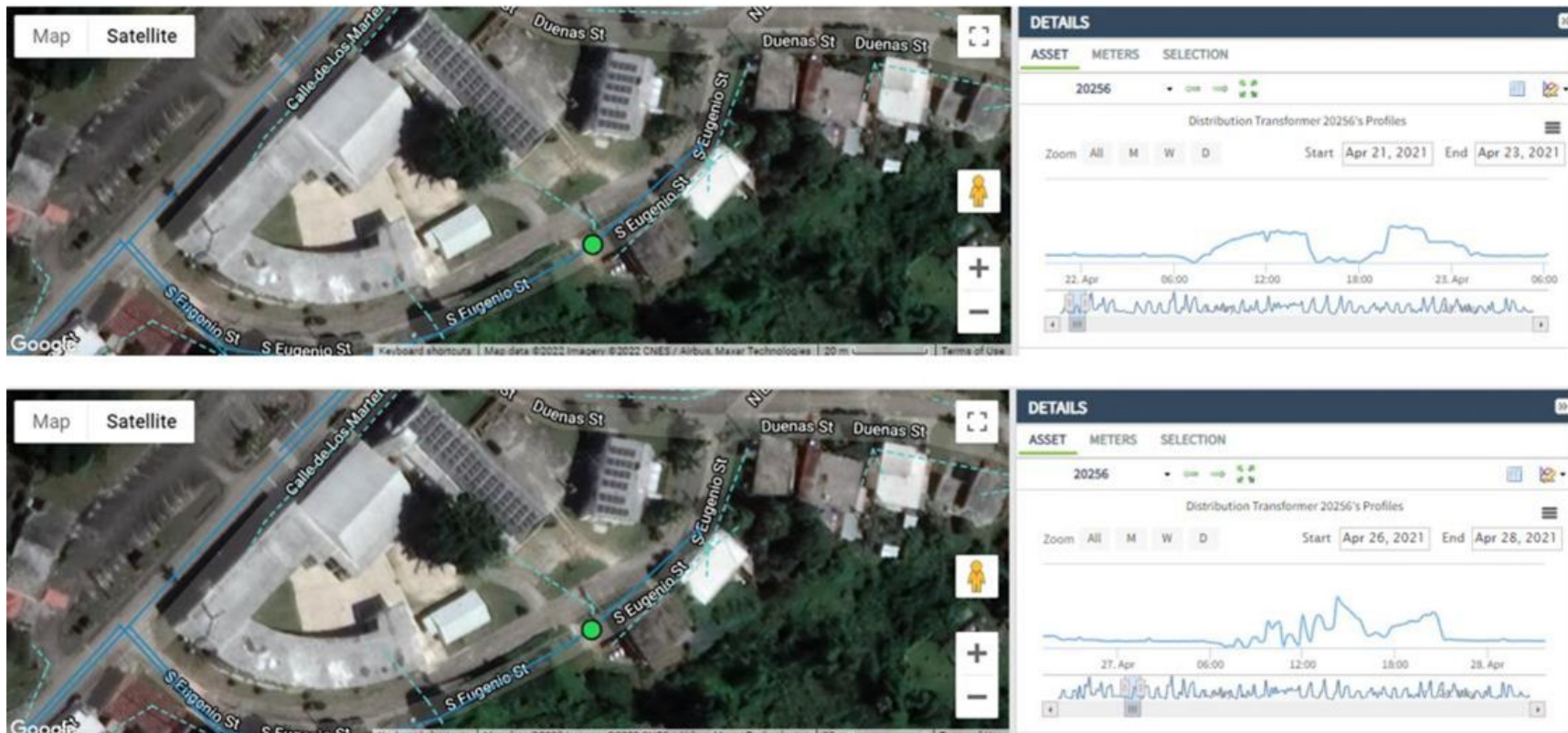


Peak Loading on this substation occurred at 21:00 04/08/2021

PV Customers Account for Approximately 1.33 MW
(hidden or masked load)

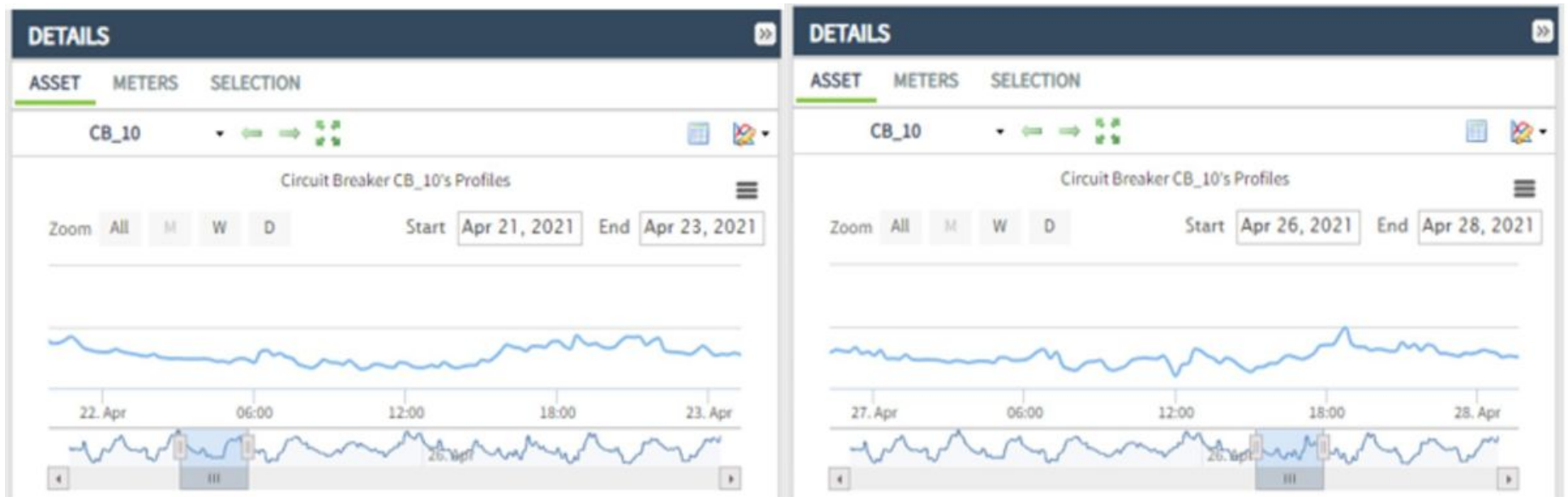


Existing Customer Example



40

System Example P-222



Reverse Flow

As part of the assumptions of this study we used an assumption of 1KW for the unknown values per connected generation site. This is likely significantly higher and will drive the need to moving forward with recommendations earlier.



Reverse Flow Impact – Host Capacity

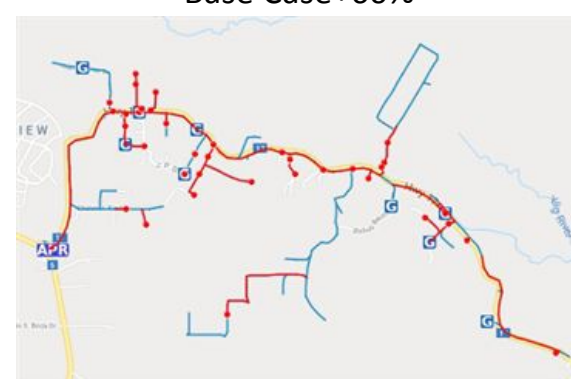
Base Case



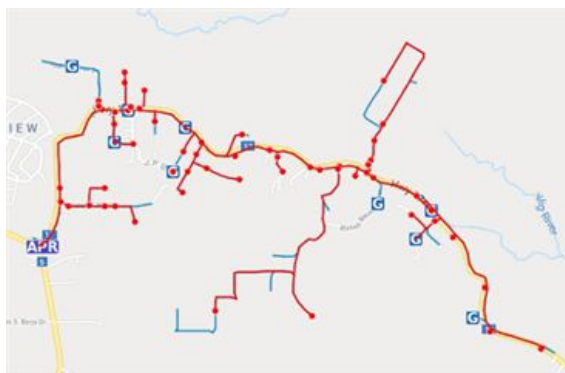
Base Case+30%



Base Case+60%



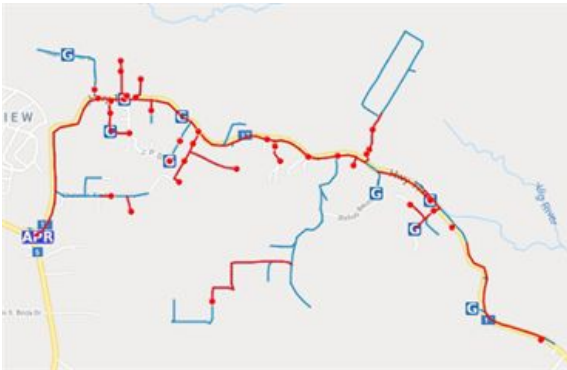
Base Case+90%



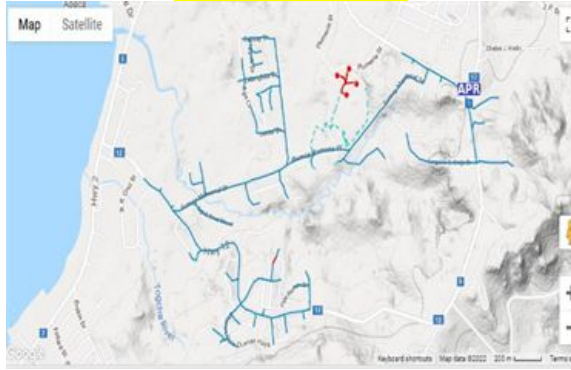
Detailed is the progression from the BC system host capacity through 30, 60, and 90. Note that on this circuit as low as 30% PV host capacity begins to cause reverse flow challenges.

Reverse Flow Impact

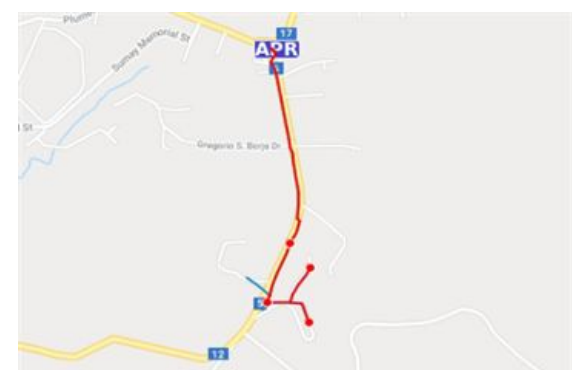
P 220 Base +60



P 221 Base +60

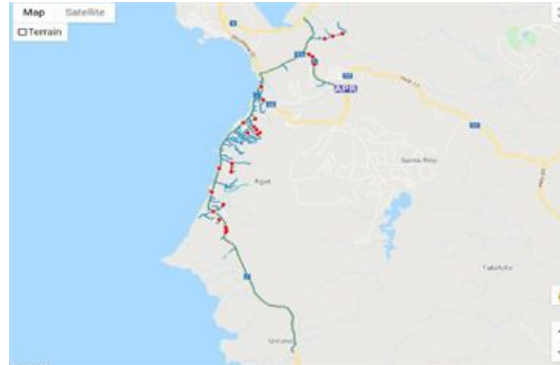


P 222 Base +60



All circuits need to be examined individually, however for APRA at 60% PV host capacity reverse flow will overtake some portions of the respective circuits. The impact varies between circuits, but all would require hardening to prevent risk to protection devices or power quality issues associated with PV fluctuations.

P 223 Base +60



256 core distribution assets will see some level of reverse flow at 60% normalized host capacity. This includes secondary/primary conductor, transformers and protection equipment. By focusing management on the transformer a reduction of reverse power flow occur.⁴⁴

Power Quality

Risks of swell voltage and
voltage flickers



PV Impact Contribution to Over Voltage



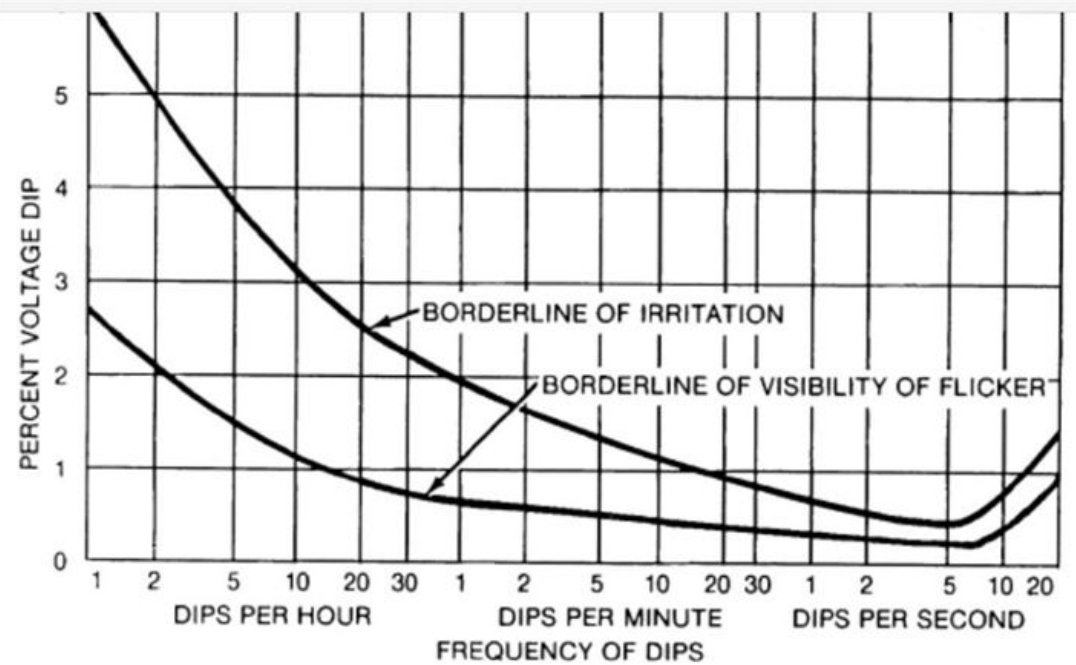
There is a minimum of 36 transformer banks where power quality issues associated to overvoltage from PV is causing challenges for multiple customers

PV Sites Causing Voltage Swell on Neighboring Customers

Meter	Service Location	Transformer	Feeder	Substation	Highest Voltage%	Day Count
2364694	79361	26814	P-223	APRA	123.26	85
2364383	123862	31125	P-221	APRA	123.11	86
2335232	80314	26634	P-221	APRA	122.99	84
2361814	110564	29227	P-223	APRA	122.9	86
2338264	80234	26233	P-221	APRA	122.58	77
2009819	79359	29223	P-223	APRA	122.43	63
2016613	80216	19136	P-221	APRA	122.07	83
2801563	79400	29223	P-223	APRA	121.81	84
2016612	80221	19136	P-221	APRA	121.75	85

Complete list in the DER and Voltage Visualization reports. Note that the list is based on a min of 15 occurrences and 2+ customers.

Flicker Consumer Irritation



8 The Modified GE Flicker Curve Published in IEEE Standard 141[4].

Voltage Flicker



Feeder	Percentage Change	Number of Nodes
P 220	VISIBLE RANGE / ELEVATED STRESS LEVEL	308
P 221	VISIBLE RANGE	6
P 222	NEARING VISIBLE RANGE	44
P 223	VISIBLE RANGE / ELEVATED & BEYOND PEAK STRESS	4442

Options for Corrective Action

Distributed Storage Support for PV and DR

Feeder	Average Size Per Distribution Transformer Storage Size	Number of Customers
P 220	32 KW	29
P 221	34 KW	1
P 222	22 KW	2
P 223	13 KW	25
APRA	23 KW	57

Net: 1.3 MW Support

Batteries will smooth the system variability and reduce the voltage fluctuations and provide some stability to PV production dependencies on the weather. Implementing storage on the load side of the distribution transformer reduces the increase burden on protection equipment. A typical 7KW battery bank for GPA consumers coupled with incentive programs that allow GPA to program voltage profiles and PF curves as well as control to charge and discharge to support optimizing management of renewables.

Options for Corrective Action

EV Charging station and support of DR

Feeder	Assuming Automated Control of L2 Chargers	Number of Customers
P 220	8 KW	464
P 221	8 KW	20
P 222	8 KW	12
P 223	8 KW	164
APRA	8 KW	660

Net: 1.3 MW Support (assumes 25% availability)

Implementing a centralized and automated EV charging control solution can also provide the virtual power plant (VPP), and controllable load capacity needed to manage variability associated with the high PV penetration in the GPA service territory. Level 2 charge programs can support from 8-11.5KW support depending on the service voltage.

APRA

Solution Summary:

- Focus on deploying inverter control for PV production and storage at the identified locations in the study.
- If target Inverter or storage control is not adopted see which customer sites are open for load control, specifically EV charging solutions that can supplement load curve flattening, and shifting load volatility.



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

Issues for Decision

Resolution No. 2022-08:

Relative to Approval of the 2022 Integrated Resource Plan (IRP)

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

The IRP is a 10 year plan that addresses load growth that reduced and lower rates on a sustainable basis, operational efficiencies, environmental compliance, renewable portfolio mandates and other GPA strategic initiatives. The approval of the plan allows GPA to focus near term activities on the recommendations from the IRP.

Where is the location?

Various locations

How much will it cost?

In addition to renewable energy contracts for Phase III – Phase V renewable acquisition that would offset fuel costs, the IRP identifies \$233M of capital projects that will support the recommendations for renewable integration. As projects are developed they will still obtain the necessary contract protocol approvals from CCU and PUC as required. Depending on the eventual nature of the procurement, this amount may change. These projects may be bid as capital asset (GPA ownership) or O&M service (Contractor ownership) projects.

When will it be completed?

The IRP is a 10-year CIP and O&M plan analyzed over a 20-year planning horizon.

What is its funding source?

Fuel revenue funds for renewable energy contracts, revenue funds for capital improvement projects.



CONSOLIDATED COMMISSION ON UTILITIES

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

RESOLUTION NO. FY2022-08

APPROVAL OF THE 2022 INTEGRATED RESOURCE PLAN

WHEREAS, the Integrated Resource Plan (IRP) is a process that evaluates the need for new generation resources to meet future load growth at reduced and lower rates on a sustainable basis, address environmental requirements and optimize costs and sets the stage for projects and activities over the next 10 years; and

WHEREAS, since 2008, the common strategic initiatives through the past IRP's have been:

- Fuel Diversity, fuel supply risk, and renewable energy;
- Supporting the electric power service requirements for the impending Department of Defense (DOD) build-up and its economic consequences;
- Acquisition of new electric energy supply and its implication on human resource requirements and the Authority business model; and

WHEREAS, through the 2008 IRP recommendations for renewable energy, GPA was able to contract its first renewable energy contract and initiate evaluation of fuel diversification to reduce costs; and

WHEREAS, from the 2012 IRP and its update in 2016, the IRP also considered and addressed environmental compliance requirements which have resulted in the contracting of additional renewable energy contracts and the new Ukudu Power Plant as well as the fuel conversion and retirement plans for Cabras and Piti units; and

WHEREAS, with the Ukudu Power Plant set for commissioning in 2024 and GPA commitment to a 50% Renewable Portfolio Standard by 2030, the 2022 IRP focuses on to how to achieve additional operational savings through efficiencies and to implement projects and programs to support these as well as to support grid security, stability and reliability while also achieving reduction in greenhouse gas emissions; and

WHEREAS, the 2022 IRP recommends the following:

- No additional synchronous generation resources are required in the next 10-20 year with New Ukudu Power Plant (CCCP & Reserve Facility) contingent on the amount of synchronous generation retired;
- Initiate procurement for renewable energy contracts for additional annual 300,000 MWH by 2025 and another 300,000MWH by 2029 to achieve 50% Renewables by 2030;

- Execute portfolio of about \$233M in projects and initiatives for integration of renewables;
- Continued analysis of distributing circuits to determine projects necessary to mitigate negative impacts attributed to uncontrolled solar roof top generation;
- Increase optimization of infrastructure to enhance and improve operations and reduce costs;
- Continue to evaluate and implement demand side management programs and programs to address EV charging to reduce impacts on peak system, harmonics, 3-phase power unbalance, and power quality;
- Evaluate and implement charging facilities as necessary to support growth in electric vehicle utilization;
- Implement IT/OT Shared Services Transformation between GPA and GWA to support GPA increased IT operation; and

WHEREAS, the review and approval of the IRP allows dialogue between GPA, CCU and the Public Utilities Commission and an understanding and reasoning of the GPA project planning and activities over the next 10 years;

WHEREAS, the approval of the IRP does not waive necessary procurement or contract protocols that may require CCU and PUC approvals and GPA will continue to follow these processes as required.

NOW THEREFORE, BE IT RESOLVED, by the CONSOLIDATED COMMISSION ON UTILITIES as the governing body of GPA, and subject to the review and approval of the Public Utilities Commission as follows:

1. The General Manager of the Guam Power Authority is hereby authorized to submit the IRP to the PUC for review and approval.

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

DULY and REGULARY ADOPTED AND APPROVED THIS 25TH DAY of JANUARY, 2022

Certified by:

Attested by:

JOSEPH T. DUENAS
Chairperson
Consolidated Commission on Utilities

MICHAEL LIMTIACO
Secretary
Consolidated Commission on Utilities

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I, Michael 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 correct copy of the resolution duly adopted at a regular meeting of the members of Guam Consolidated Commission on Utilities, duly and legally held at the meeting 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: _____



Management Report
GPWA CCU Board Meeting
January 25, 2022



**GWA Workforce availability
as of January 14, 2022**

Healthy	347	94.8%
Sick, not COVID-19 related	4	1.1%
COVID-19 Quarantined	6	1.6%
Employee with COVID-19, active case	6	1.6%
COVID-19 Medical Risk	1	0.3%
Military Leave	1	0.3%
LTD	1	0.3%
	366	100%

Total		
Healthy/Reporting for duty at worksite	333	91.0%
Healthy/Reporting for duty - Teleworking	8	2.2%
Healthy/Reporting for duty - Part Teleworking and Part Reporting for duty at worksite	5	1.4%
Employee wants to electively self-quarantine; status not considered vulnerable - does not report for duty	1	0.3%
Employee sick - symptoms unrelated to COVID-19	4	1.1%
Employee or household member is at medical risk (i.e. COVID-19 vulnerable)	1	0.3%
Employee sick - symptoms related to COVID-19	2	0.5%
Employee's direct exposure to a household member being tested for COVID-19	2	0.5%
Employee or household member: Travel within last 14 days	1	0.3%
Employee's indirect exposure to individual that is: COVID-19 symptomatic, being tested for COVID-19 or confirmed COVID-19 (1+ person removed) - does not report for duty	1	0.3%
Employee with COVID-19, active case	6	1.6%
Military Leave	1	0.3%
LTD/Workers Comp	1	0.3%
	366	100.00%

**GWA Workforce Vaccine Status
as of January 14, 2022**

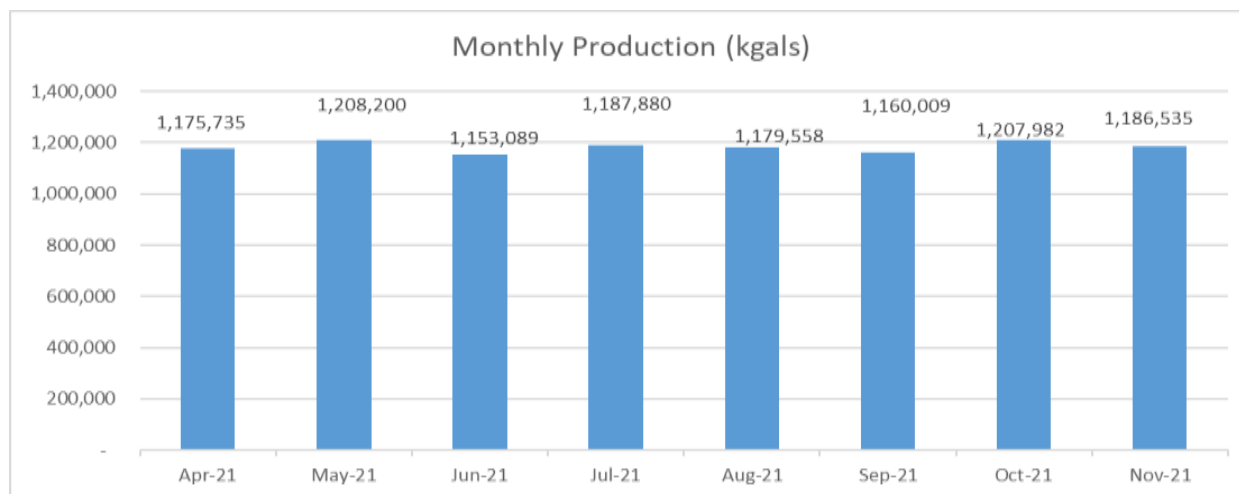
Fully Vaccinated	341	93%
Did Not Receive Shot	25	7%
	366	100%

Operations Update

Production (November 2021)

Monthly Production Summary - November 2021				
Deep Wells			35.9 MGD	
Active wells =	96	of 120		
Avg days in operation =	30	days		
Total Production =	1,077,480	Kgals		
Springs			0.62 MGD	
Avg days in operation =	30	days		
Total Production =	18648	Kgals		
Ugum Surface Water Plant			2.0 MGD	
Avg days in operation =	30	days		
Total Production =	61,291	Kgals		
Tumon Maui Well			0.97 MGD	
Avg days in operation =	30	days		
Total Production =	29,116	Kgals		
			1,186,535	Kgals
			39.6 MGD	

DW Status as of 11/30/2021				
Active	96			
Grounded Motors	8	A26-D01-D03-F06-F13-M12-Y16-Y20		
Out of Commission	8	A02-A07-A28-D05-D13-M14-MJ0		
Temporarily Secured - PFO	2	A23-A25		
Standby	6	A29-D02-D04-D25-F05-G501		
TOTAL	120			

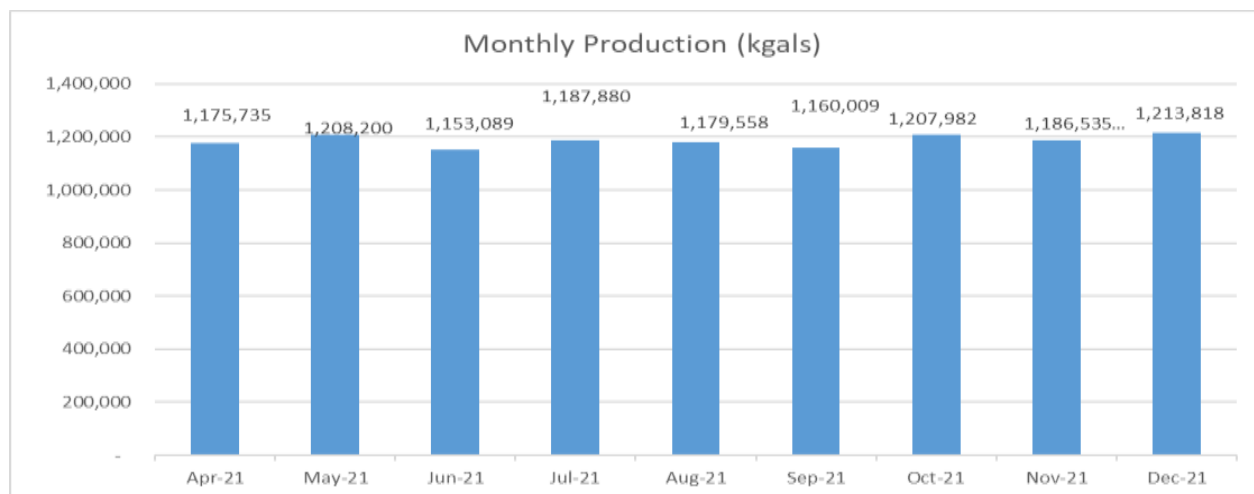


Operations Update

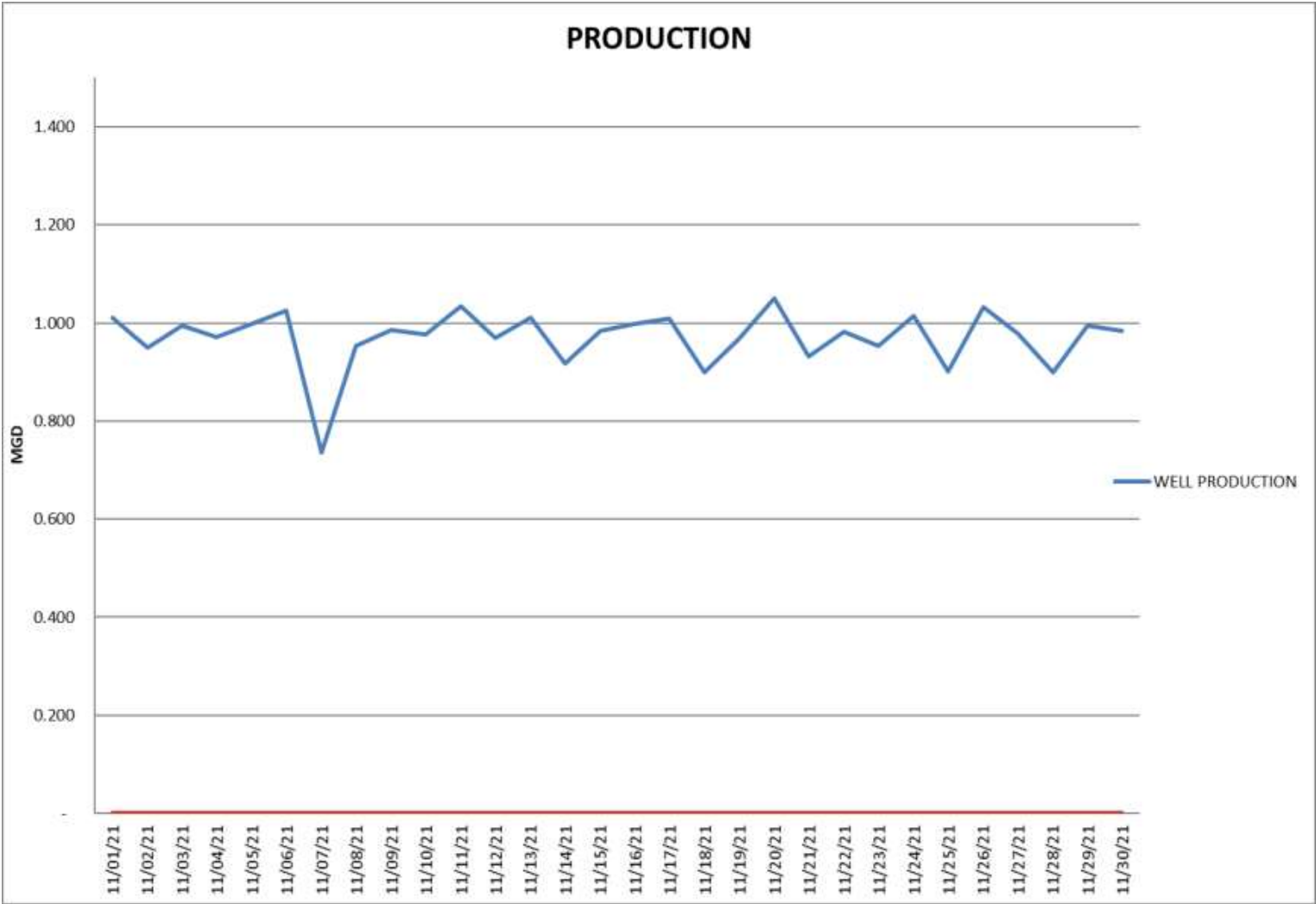
Production (December 2021)

Monthly Production Summary - December 2021							
Deep Wells				35.5 MGD			
Active wells =	93	of 120					
Avg days in operation =	31	days					
Total Production =	1,101,533	Kgals					
Springs				0.56 MGD			
Avg days in operation =	31	days					
Total Production =	17,339	Kgals					
Ugum Surface Water Plant				2.1 MGD			
Avg days in operation =	31	days					
Total Production =	64,786	Kgals					
Tumon Maui Well				0.97 MGD			
Avg days in operation =	31	days					
Total Production =	30,160	Kgals					
				1,213,818 Kgals			
				39.2 MGD			

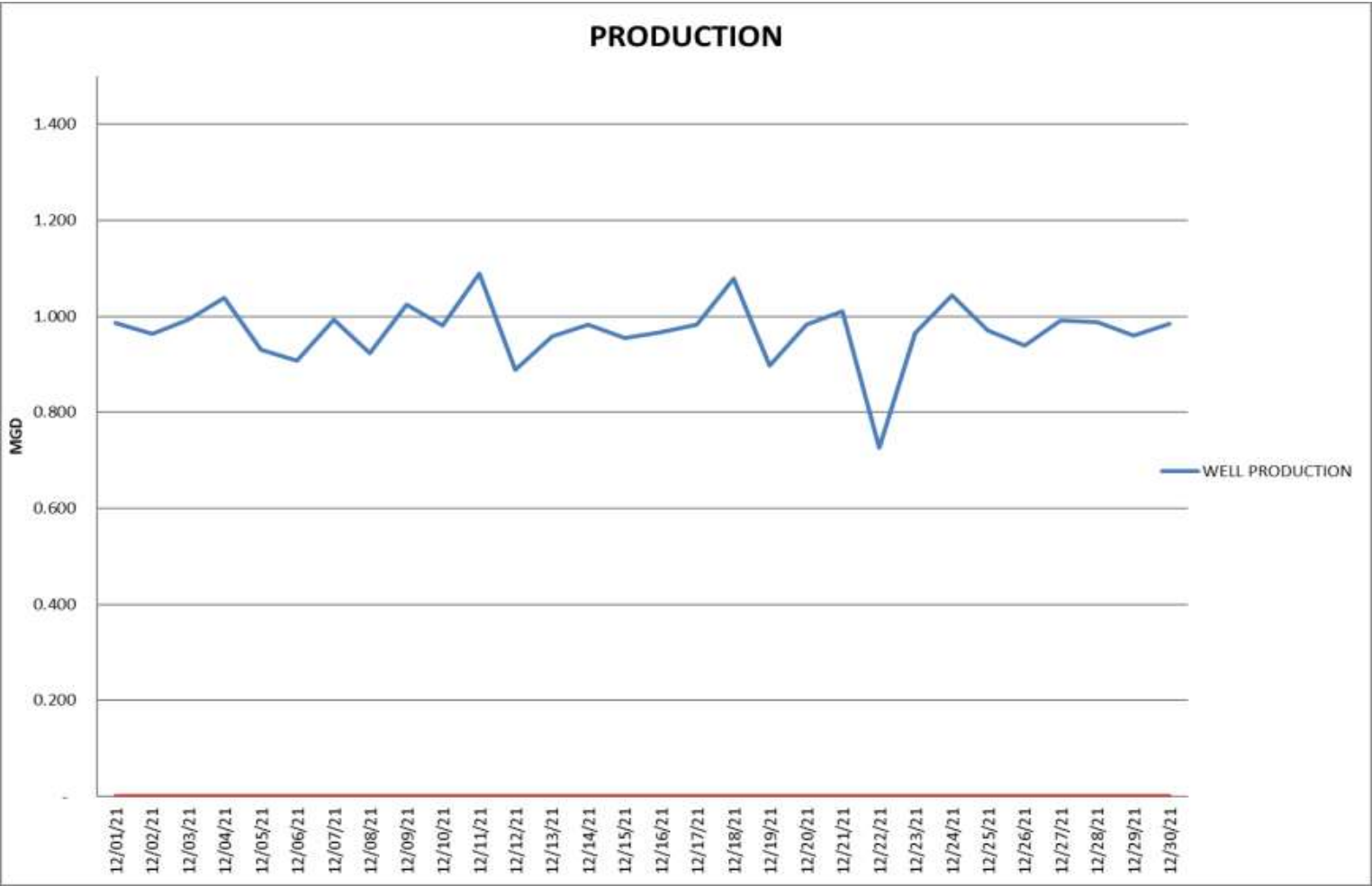
DW Status as of 12/31/2021		
Active	93	
Grounded Motors	12	A26-D01-D03-D11-D24-D28-F06-F13-M12-M21-Y16-Y20
Out of Commission	8	A02-A07-A28-D05-D13-M14-MJ01-MJ05
Temporarily Secured - PFO	2	A23-A25
Standby	5	A29-D19-D21-F05-G501
TOTAL	120	



Tumon Maui Well Production (November 2021)

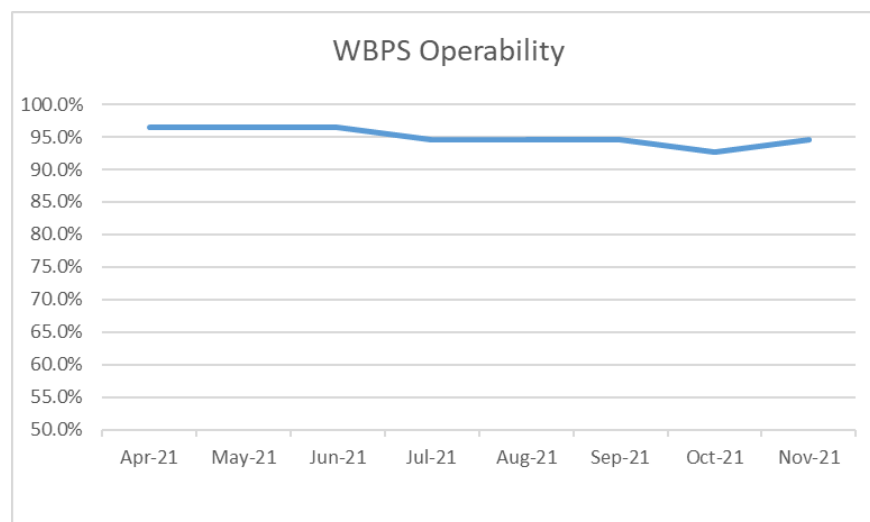


Tumon Maui Well Production (December 2021)



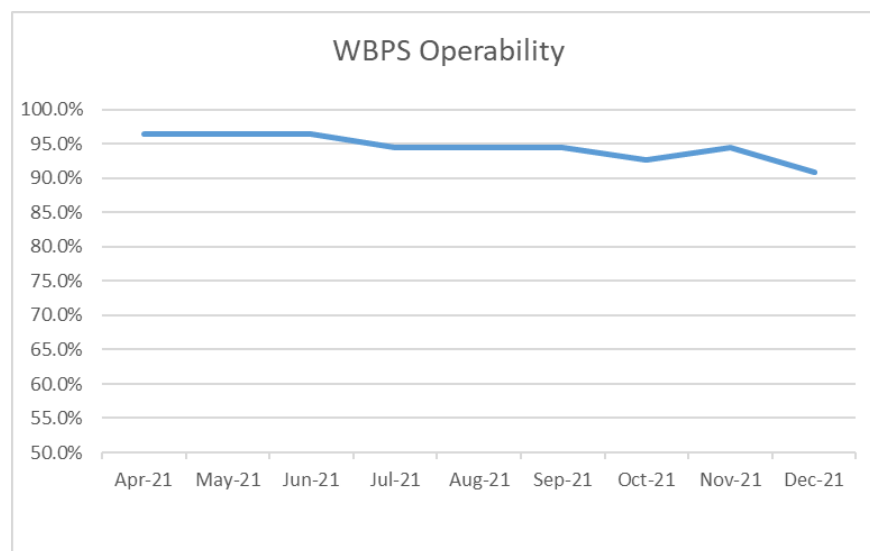
Distribution (November 2021)

Monthly Distribution Summary - November 2021					
Water Booster Pump Stations					
	District	No. of Stations	Total Pumps	Pumps Operating	% Operational
	Northern	13	26	25	96.2%
	Central	7	14	12	85.7%
	Southern	7	15	15	100.0%
		27	55	52	94.5%

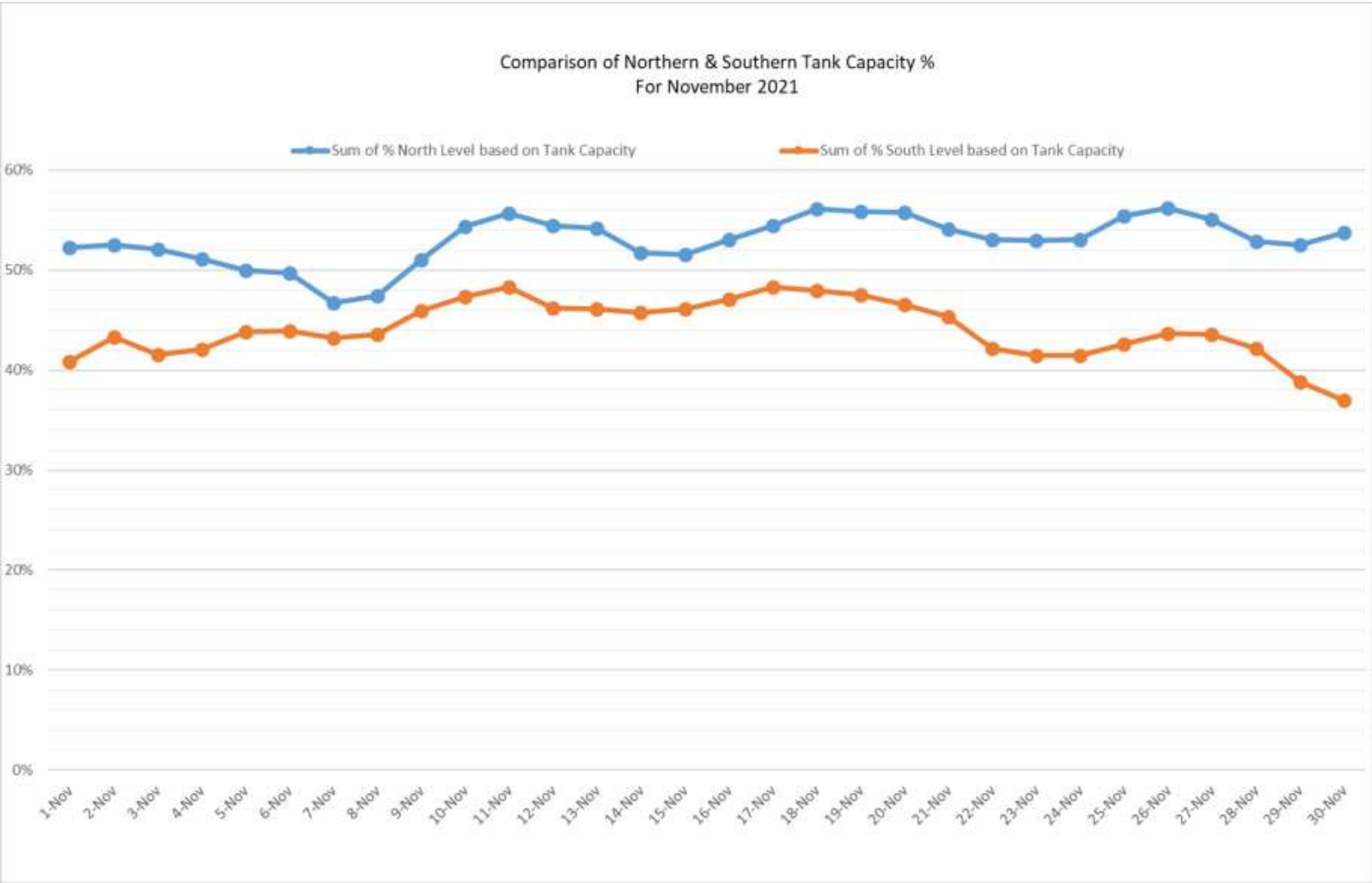


Distribution (December 2021)

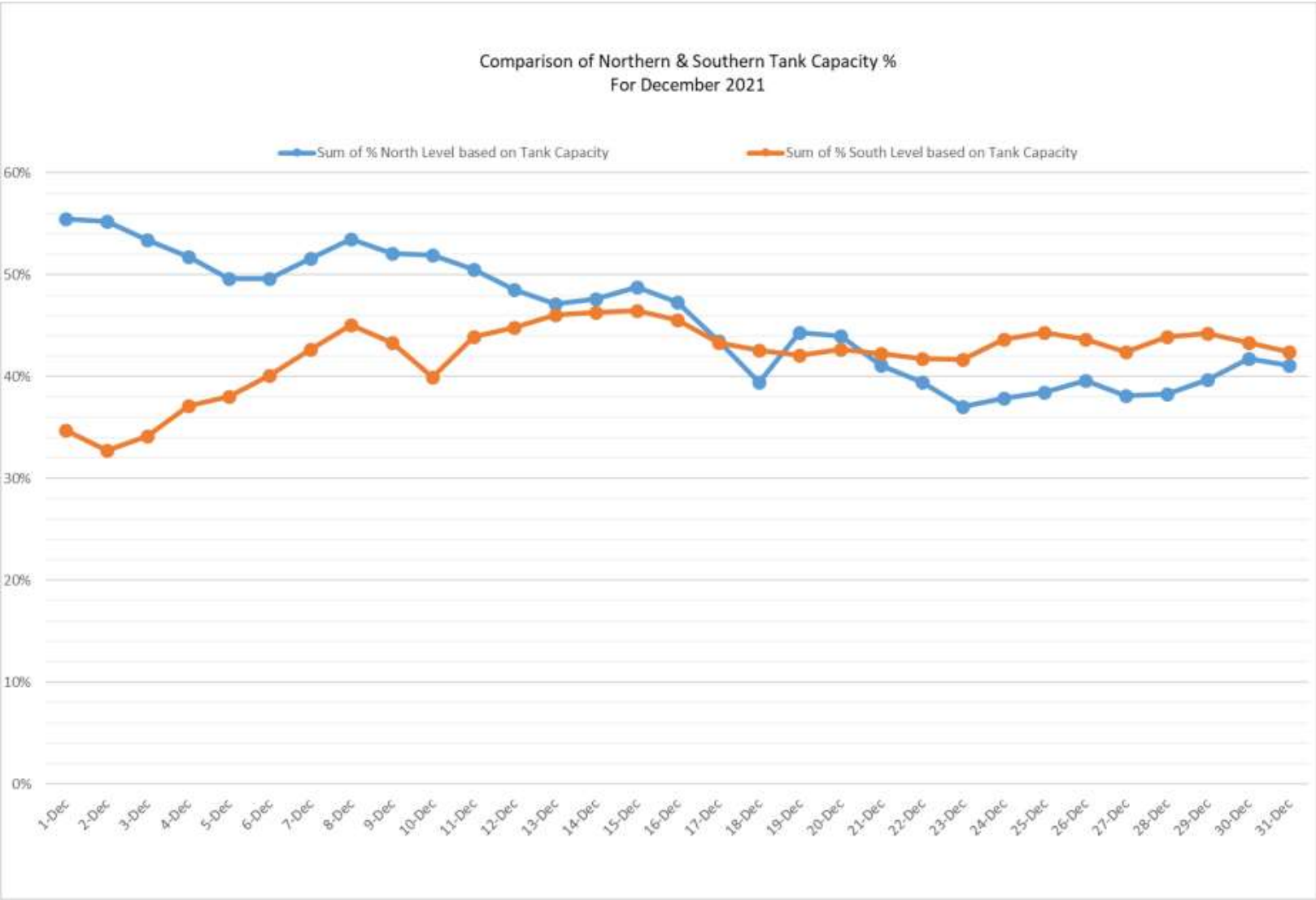
Monthly Distribution Summary - December 2021					
Water Booster Pump Stations					
	District	No. of Stations	Total Pumps	Pumps Operating	% Operational
	Northern	13	26	23	88.5%
	Central	7	14	12	85.7%
	Southern	7	15	15	100.0%
		27	55	50	90.9%



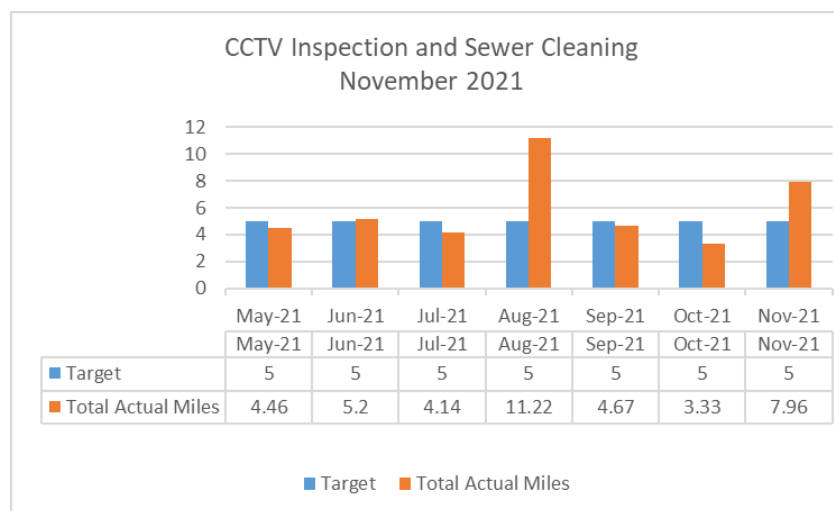
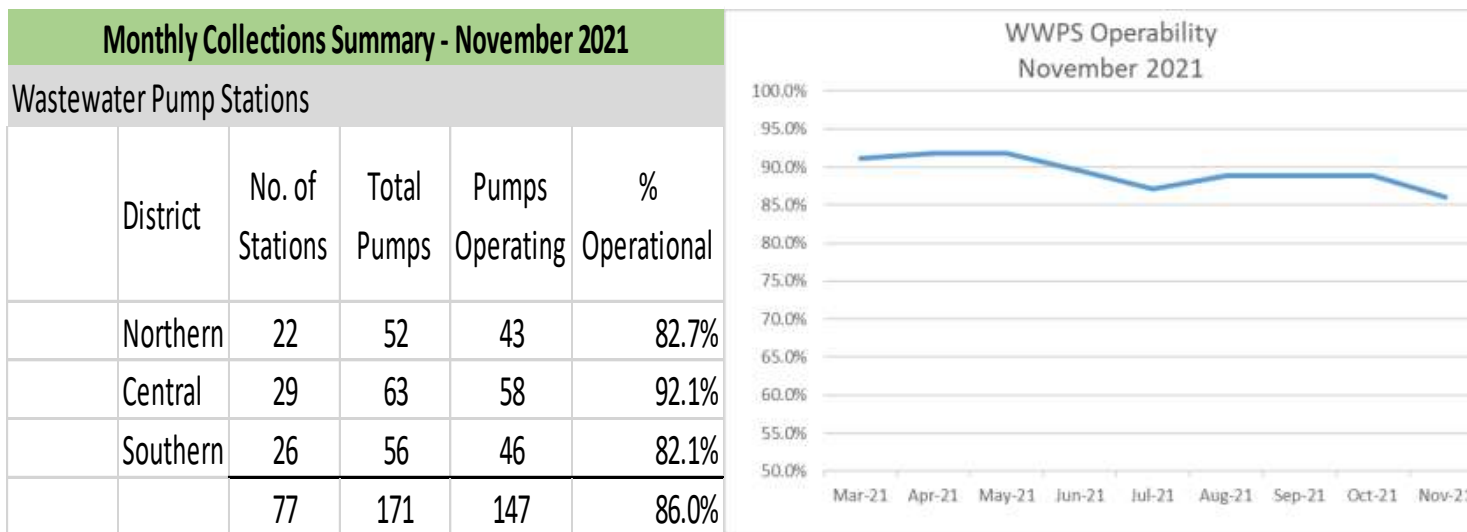
Distribution – Tank Levels (November 2021)



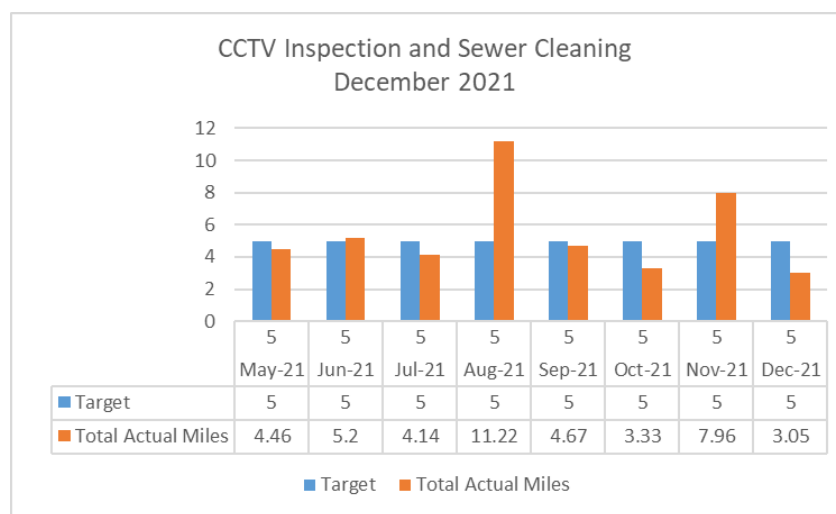
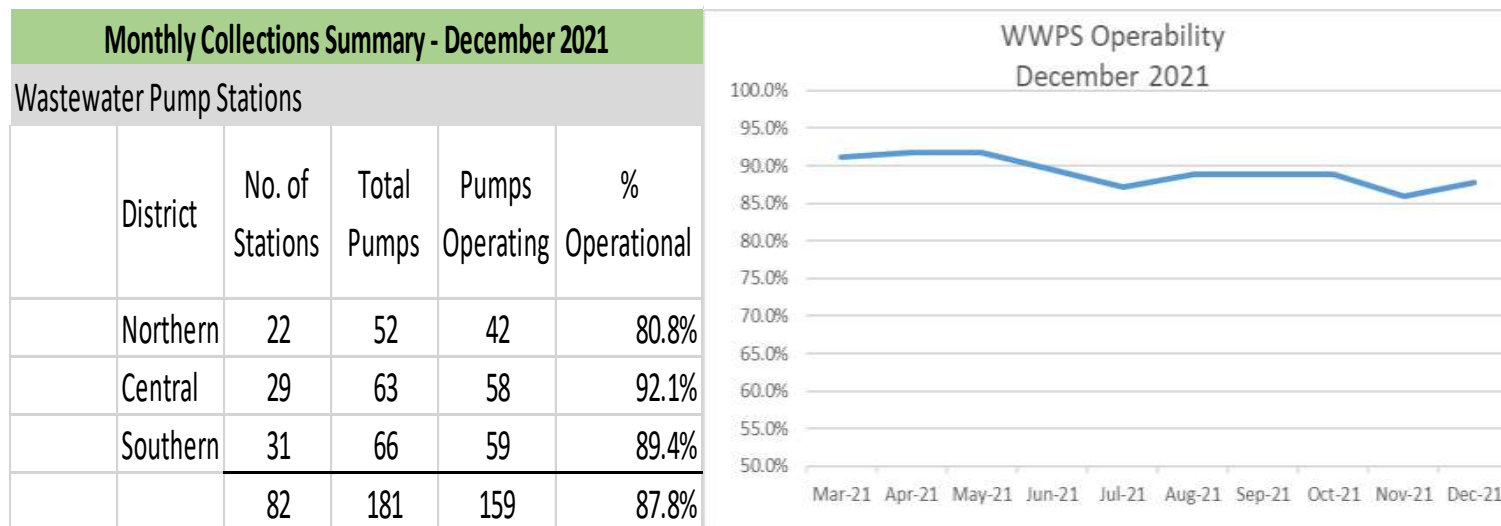
Distribution – Tank Levels (December 2021)



Wastewater Collections (November 2021)

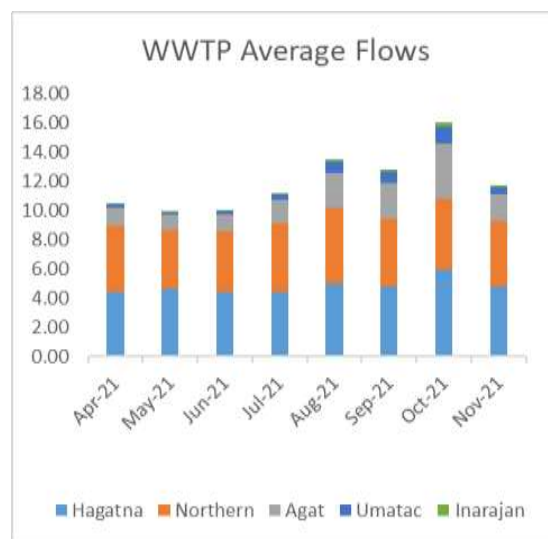


Wastewater Collections (December 2021)



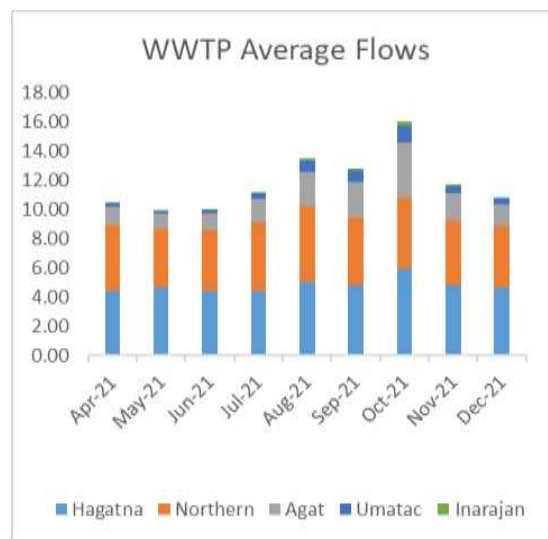
Wastewater Treatment (November 2021)

Monthly Wastewater Treatment Summary - November 2021				
WW Treatment Plants - Flows				
	Facility	Avg. Daily Flows	Sludge (lbs)	Sludge Disp. (\$)
	Hagatna	4.83	317,780	\$ 28,600
	Northern	4.43	324,800	\$ 29,232
	Agat	1.84	89,260	\$ 8,033
	Umatac	0.49		
	Inarajan	0.13		
		11.72	731,840	\$ 65,865



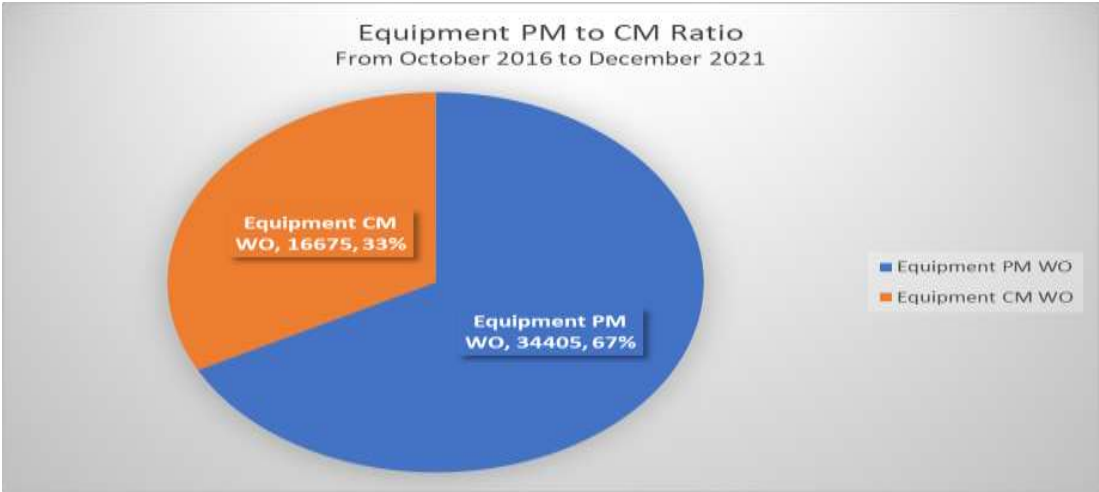
Wastewater Treatment (December 2021)

Monthly Wastewater Treatment Summary - December 2021				
WW Treatment Plants - Flows				
	Facility	Avg. Daily Flows	Sludge (lbs)	Sludge Disp. (\$)
	Hagatna	4.62	275,200	\$ 24,768
	Northern	4.25	412,040	\$ 37,084
	Agat	1.48	316,040	\$ 28,444
	Umatac	0.46		
	Inarajan	0		
		10.81	1,003,280	\$ 90,296

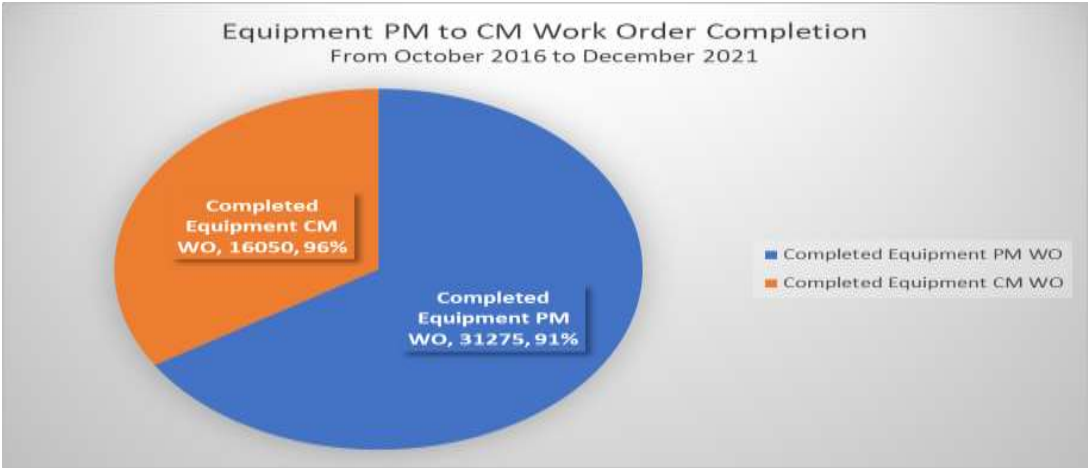


Asset Management (through December 2021)

I. Equipment Preventive Maintenance to Corrective Maintenance *Ratio*

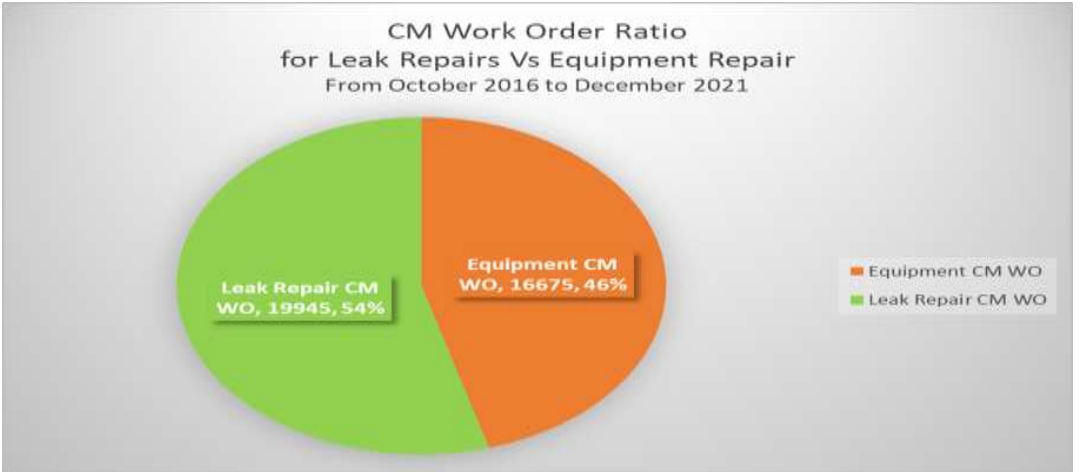


II. Equipment Preventive Maintenance to Corrective Maintenance *Work Order Completion*



Asset Management (through December 2021)

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



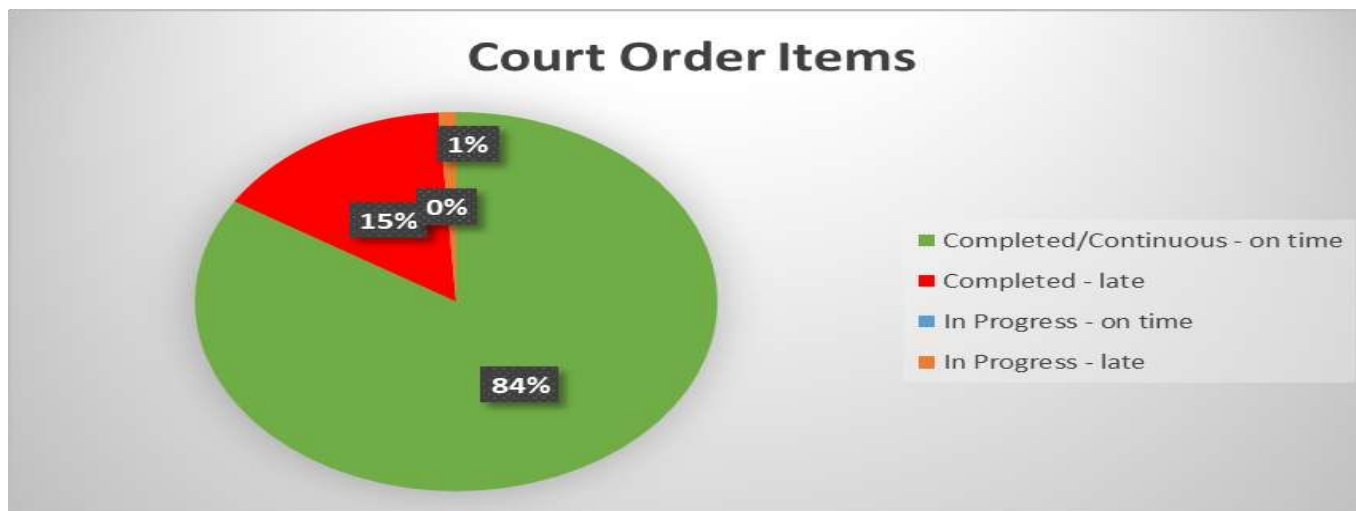
IV. Corrective Maintenance Work Order *Completion* for Leak Repairs vs. Equipment Repair



One Guam Update (through December 2021)

- **01-Tumon Maui Well**
 - Next inspection by DOD will be on January 20, 2022.
- **02-AG-1 Intertie with Andersen**
 - Increase production request –No update; still under review.
- **03- Water/Wastewater Sales/Exchange**
 - DOD and GWA are will gathering the data for the discussion on developing a formal contract for water and wastewater sale/exchange. GWA is still reviewing the information from Finance.
- **04-OEAProjects**
 - Observation Wells/NGLA - Contractor started drilling new wells. Unable to drill below 500 feet. They were able to drill to the “sweet spot” of the aquifer but not to the sea level. AR Pacific is working for B&C to work on drilling beyond 500 ft.
- **07-PropertyTransfers**
 - Umatac / Cetti Bay Easement
 - Waiting for GWA to sign off on the extension request to use Lot 275 as part of DOD agreement with GovGuam for coral reef mitigation.
- **08- Other**
 - SOP for Wastewater Batch Discharges from DoD to GWA
 - Comments from DOD were sent to Paul Kemp.
 - SOP was finalized.

Court Order Summary (November and December 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 (through January 2, 2022)

- No CO delays due to approval of CO extension.
 - Final Date to complete CO 29(b) is June 30, 2023.
- Overflow or Bypass events reported to USEPA (Up to January 2, 2022):
 - 11-06-2021, SSO#525 E. Chalan Guma Yu'us, Sinajana – Damaged pipe by DPW
 - 11-14-2021, SSO#533 W. Cesario St., Mongmong-Toto – FOG
 - 11-19-2021, SSO#539 W. Dero Rd., Dededo – PS control failure
 - 11-22-2021, SSO#540 W. Cuscaho St., Tamuning – FOG
 - 11-23-2021, SSO#542 Mamajanao PS, Tamuning – PS control failure
 - 12-01-2021, SSO#543 Rt. 10, Mangilao “across from Wendy’s” – Heavy rain
 - 12-04-2021, SSO#544 Ulloa Untalan St., Agana Heights – FOG
 - 12-21-2021, SSO#554 Luayo St., Barrigada – Gravel & FOG
 - 12-30-2021, SSO#558 Pas St., Tamuning Senior Citizens Center – FOG
 - 01-02-2022, SSO#560 Tun Jesus Crisostomo St. – FOG

Land Acquisition Summary (through December 2021)

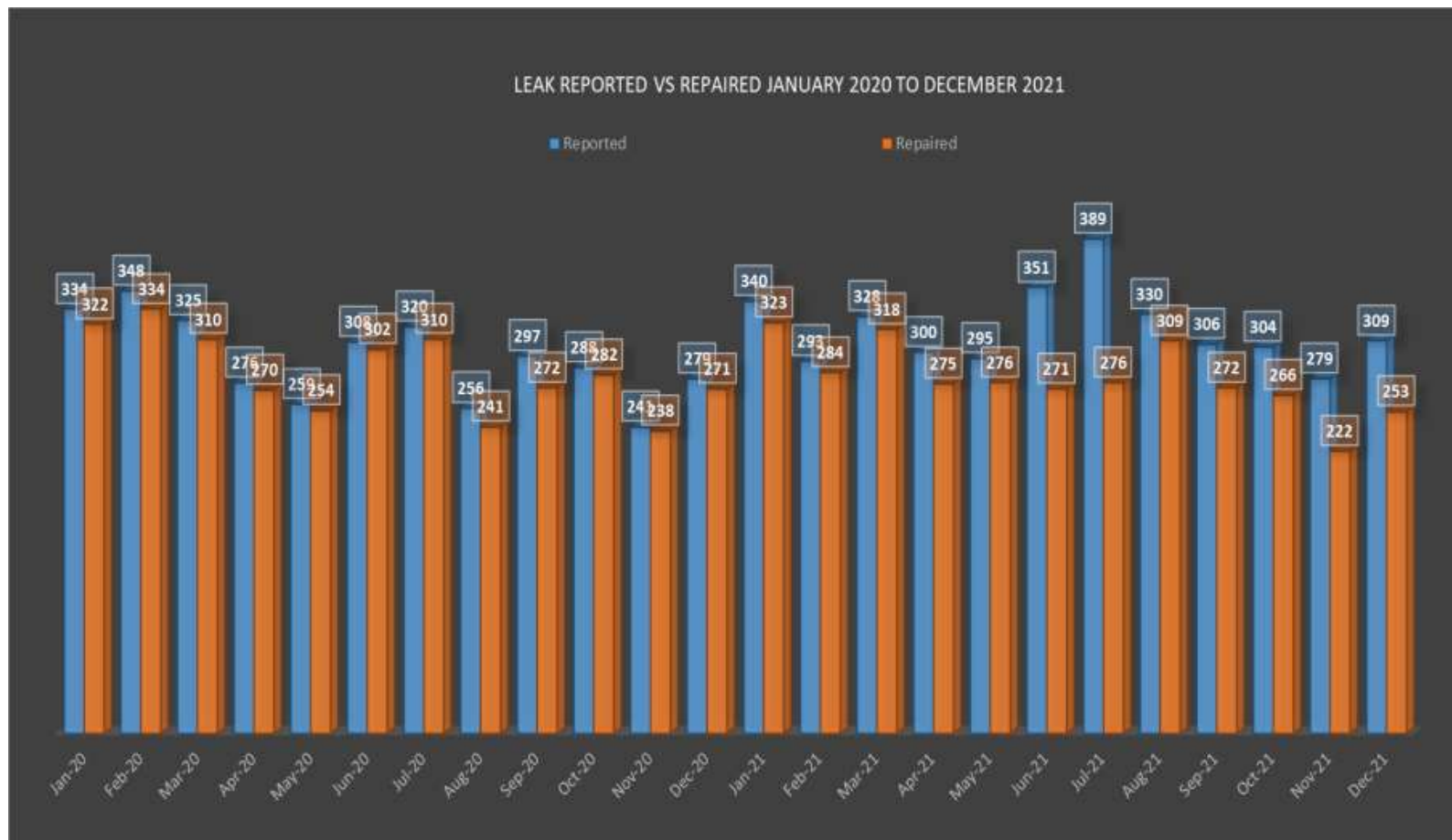
GWA Facility	Location	Gov. or Private Property	Land Acquisition Status
Tanks	Astumbo	Gov't. - CLTC	Petition of Land Registration package forwarded to Attorney General by DLM 11/04/19. AG pending court filing 06/30/2021. Follow up status sent to DLM 09/02/2021, 10/06/2021 and 11/03/2021.
	Piti	Private	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	Land Acquisition Title ownership under the Guam Waterworks Authority on Lot 1, Block 5, Tract 1427, Tamuning 11/10/2021
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 submitted parceling map to DLM for review and comments on August 18, 2021, waiting for their review comments. Follow up status email sent to DCA 10/07/2021. 2 nd follow up status email sent to DCA 11/10/2021. Follow up status sent to DCA 01/11/2022.
Booster Pump Station	Agfayan	Private	TGE working on structural design for pump station area for L28, B19, T3734, Inalahan 11/07/19. Letter of Decision received by CLTC 06/09/2021.

(Continued on next page)

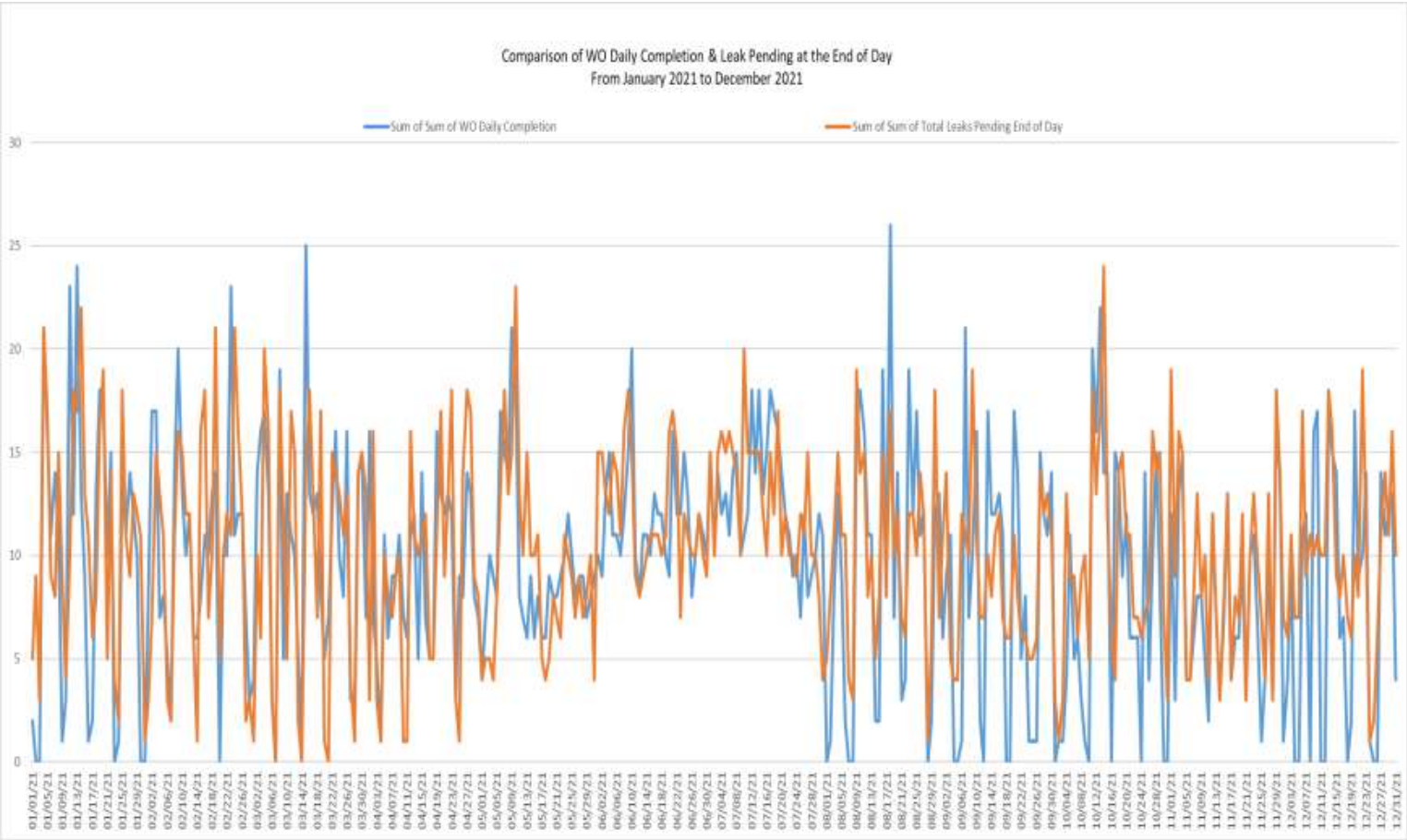
Land Acquisition Summary (through December 2021 – continuation)

GWA Facility	Location	Gov. or Private Property	Land Acquisition Status
Asan Springs	Asan	Federal	<p>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 (EA) 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. New Chief of Resources for War in the Pacific National Historical Park, Timothy Clark, hired. Replacing Tahzay Jones, who was previously working with us. HDR working with Tim Clark on coordinating things with NPS.</p> <p><u>Biological Survey:</u></p> <ul style="list-style-type: none"> Fieldwork completed, 2/10/2021. 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. Draft report submitted to NPS, 4/1/2021. Comments received from NPS, 6/4/2021. Final Report submitted to NPS, 6/12/2021. NPS submitted Biological Survey to USFWS, 9/28/2021. met with NPS, USFWS, DOAG on 10/22/2021 to discuss survey and possible Biological Assessment (BA). HDR working with NPS to develop formal BA pending template of BA from USFWS; HDR completed draft Public Scoping Document for NPS review for NEPA process, 10/28/2021. <p><u>DOAG Environmental Consultation Letter:</u></p> <ul style="list-style-type: none"> HDR sent Request letter sent to DOAG (Dep of Ag) on 3/15/2021. GWA followed up with DOAG on 6/25/2021. DOAG responded on 7/1/2021, but did not reach GWA Eng. until 8/4/2021; HDR review response letter and will respond soon. <p><u>SHPO Letter:</u> Pending archaeological survey requirements from SHPO.</p> <ul style="list-style-type: none"> SHPO Letter sent to NPS for review, 5/29/2021; rec'd. first comments on 7/1/2021. Submitted revised letter on 7/12/2021; rec'd. comments on 8/9/2021. Resubmitted letter to NPS on 9/15/2021. NPS submitted Environmental Consultation Request to SHPO, 10/20/2021; awaiting response from SHPO.

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



Daily Leak Repairs (through December 2021)



Monthly Leak Report Cost (through December 2021)



Assumptions:

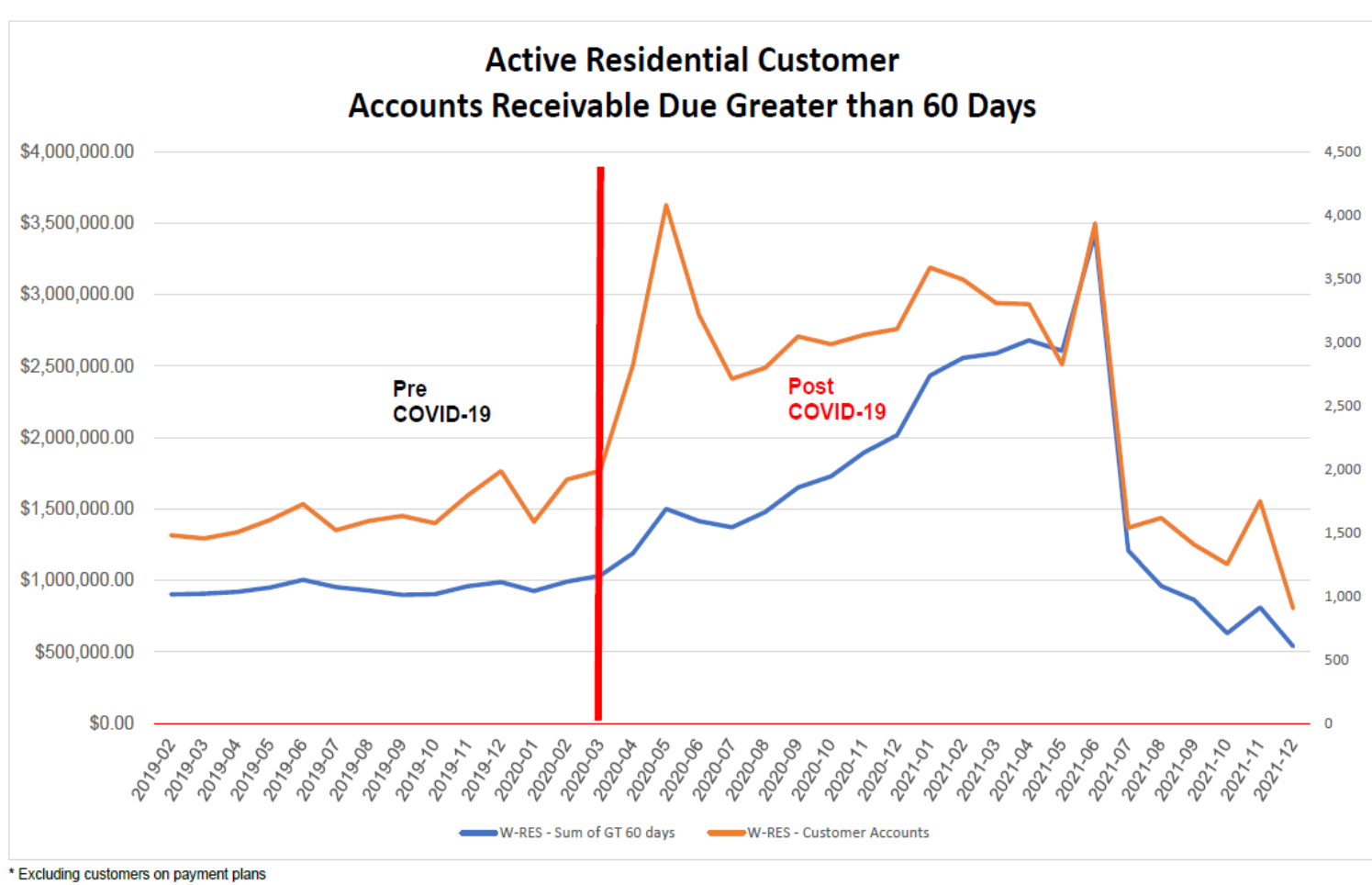
1. Leak rate = 4 gpm
2. Cost per kgal = \$4.00

Water Theft Cases Reported to GPD – FY2019, FY2020, FY2021

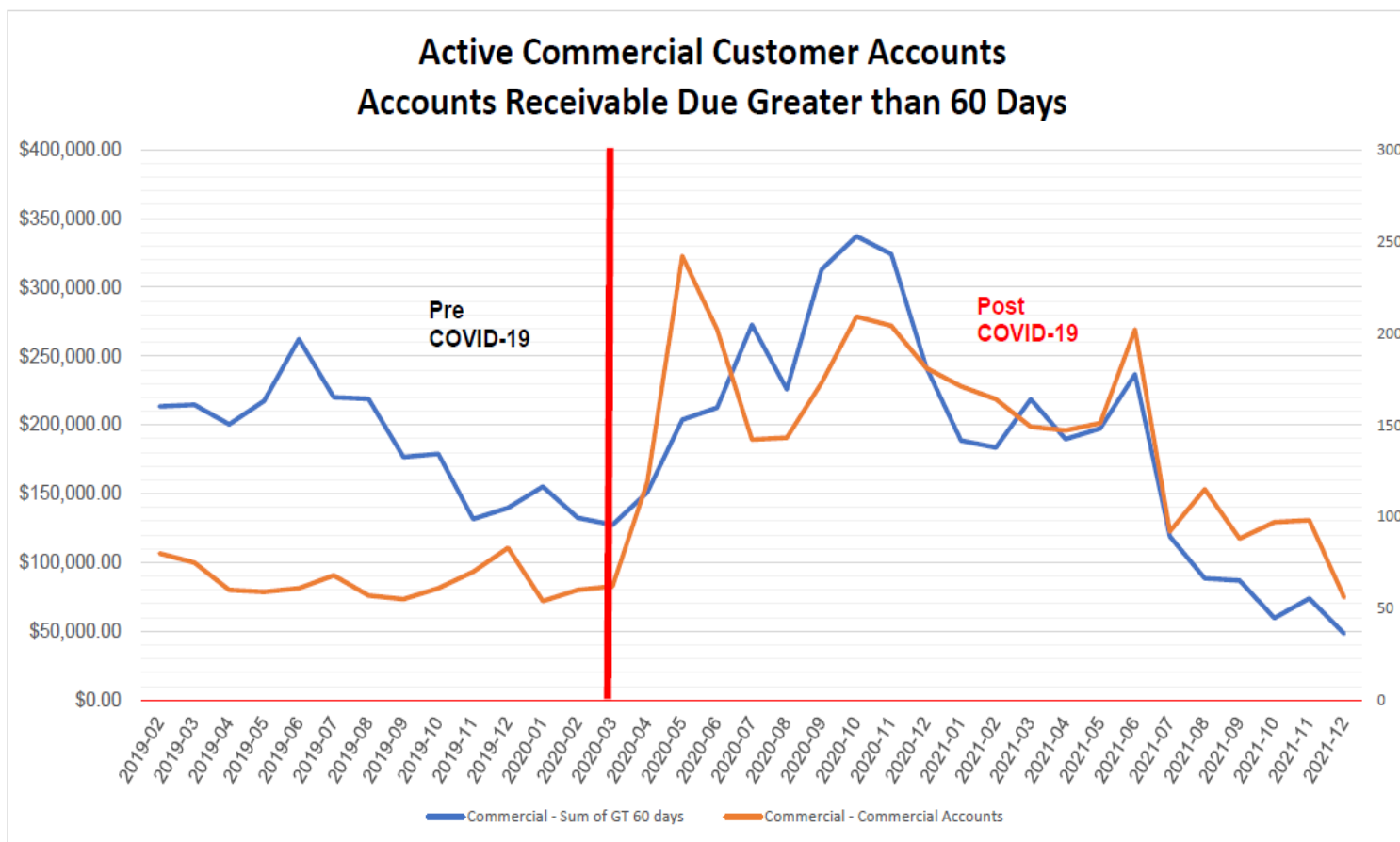
WATER THEFT CASES REPORTED TO GPD - FY2019, FY2020, FY2021

RPU CASE#	GPD CASE#	TYPE OF REPORT	Discovery Date	TOTAL THEFT LOSS	3/4" ILLEGAL CONNECTION PENALTY	TAMPERING FEE	TOTAL THEFT AND PENALTIES
RPU-FY19-0007	2018-32049	ILLEGAL CONNECTION	10/31/2018	\$ 6,020.30	\$ 2,500.00	\$ 500.00	\$ 9,020.30
RPU-FY19-0017	2019-03805	ILLEGAL CONNECTION	02/07/2019	\$ 6,020.30	\$ 2,500.00	\$ 500.00	\$ 9,020.30
RPU-FY19-0037	2019-11612	ILLEGAL CONNECTION	04/22/2019	\$ 4,484.62	\$ 2,500.00	\$ 500.00	\$ 7,484.62
RPU-FY19-0053	2019-22532	ILLEGAL CONNECTION	08/06/2019	\$ 3,243.99	\$ 2,500.00	\$ 500.00	\$ 6,243.99
RPU-FY20-0005	2019-33990	ILLEGAL CONNECTION	11/14/2019	\$ 5,126.87	\$ 2,500.00	\$ 500.00	\$ 8,126.87
RPU-FY20-0008	2019-36351	ILLEGAL CONNECTION	10/30/2019	\$ 2,019.67	\$ 2,500.00	\$ 500.00	\$ 5,019.67
RPU-FY20-0010	2019-37514	INACTIVE METER STILL CONSUMING	12/23/2019	\$ 894.74	\$ 2,500.00	\$ 500.00	\$ 3,894.74
RPU-FY20-0011	2020-00583	ILLEGAL CONNECTION	01/02/2020	\$ 2,300.75	\$ 2,500.00	\$ 500.00	\$ 5,300.75
RPU-FY20-0012	2020-00582	ILLEGAL CONNECTION	01/06/2020	\$ 6,264.35	\$ 2,500.00	\$ 500.00	\$ 9,264.35
RPU-FY20-0017	2020-3938	INACTIVE METER STILL CONSUMING	02/07/2020	\$ 7,586.27	\$ 2,500.00	\$ 500.00	\$ 10,586.27
RPU-FY20-0019	2020-5196	ILLEGAL CONNECTION	02/18/2020	\$ 5,592.95	\$ 2,500.00	\$ 500.00	\$ 8,592.95
RPU-FY20-0021	2020-5209	INACTIVE METER STILL CONSUMING	02/18/2020	\$ 3,451.13	\$ 2,500.00	\$ 500.00	\$ 6,451.13
RPU-FY20-0038	2020-20209	ILLEGAL CONNECTION	08/11/2020	\$ 6,064.98	\$ 2,500.00	\$ 500.00	\$ 9,064.98
RPU-FY21-0002	2020-29139	ILLEGAL CONNECTION	11/19/2020	\$ 6,343.62	\$ 2,500.00	\$ 500.00	\$ 9,343.62
RPU-FY21-0005	2021-1089	ILLEGAL CONNECTION	01/13/2021	\$ 6,769.37	\$ 2,500.00	\$ 500.00	\$ 9,769.37
RPU-FY21-0006	2020-30673	ILLEGAL CONNECTION	12/07/2020	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
RPU-FY21-0007	2020-30670	ILLEGAL CONNECTION	12/07/2020	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
RPU-FY21-0016	2021-8347	ILLEGAL CONNECTION	04/06/2021	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
RPU-FY21-0018	2021-10339	ILLEGAL CONNECTION	04/27/2021	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
RPU-FY21-0020	2021-11099	ILLEGAL CONNECTION	05/06/2021	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
RPU-FY21-0022	2021-12256	ILLEGAL CONNECTION	05/20/2021	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
RPU-FY21-0023	2021-13922	ILLEGAL CONNECTION	06/01/2021	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
RPU-FY21-0024	2021-13922	ILLEGAL CONNECTION	06/01/2021	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
RPU-FY21-0028	2021-15752	ILLEGAL CONNECTION	07/01/2021	\$ 3,669.57	\$ 2,500.00	\$ 500.00	\$ 6,669.57
RPU-FY21-0037	2021-17062	ILLEGAL CONNECTION	07/16/2021	\$ 133.71	\$ 2,500.00	\$ 500.00	\$ 3,133.71
RPU-FY21-0039	2021-17653	ILLEGAL CONNECTION	07/23/2021	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
RPU-FY21-0043	2021-19115	ILLEGAL CONNECTION	07/28/2021	\$ 136.29	\$ 2,500.00	\$ 500.00	\$ 3,136.29
RPU-FY21-0045	2021-19755	INACTIVE METER STILL CONSUMING	08/13/2021	\$ 243.81	\$ 2,500.00	\$ 500.00	\$ 3,243.81
RPU-FY21-0048	2021-22594	ILLEGAL CONNECTION	09/17/2021	\$ 138.00	\$ 2,500.00	\$ 500.00	\$ 3,138.00
RPU-FY21-0049	2021-22602	INACTIVE METER STILL CONSUMING	09/17/2021	\$ 1,692.70	\$ 2,500.00	\$ 500.00	\$ 4,692.70
RPU-FY21-0050	2021-23019	ILLEGAL CONNECTION	09/21/2021	\$ 6,624.23	\$ 2,500.00	\$ 500.00	\$ 9,624.23
				\$ 144,440.26	\$ 77,500.00	\$ 15,500.00	\$ 237,440.26

Accounts Receivables – Active Residential Customer Accounts (through December 2021)



Accounts Receivables – Active Commercial Customer Accounts (through December 2021)



* Excluding customers on payment plans



GWA Financial Overview

NOVEMBER 2021 AND DECEMBER 2021





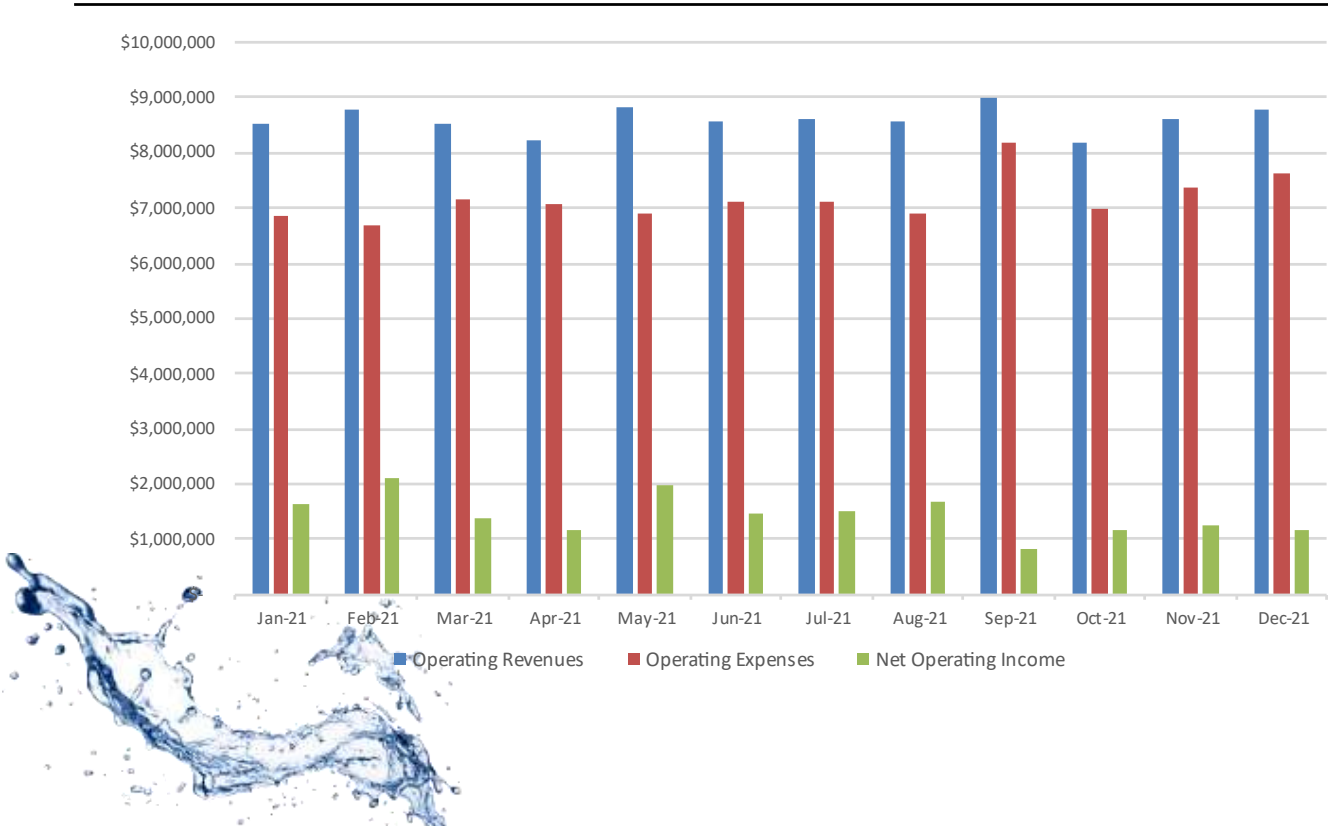
Key Financial Indicators

Indicator	Target	Nov-21	Dec-21
DSC YTD			
• Per Section 6.12 of Indenture	1.25	1.26	1.25
• Per PUC / CCU	1.40	1.26	1.25
Days - Cash on Hand	120 days	237 days	249 days
Collection Ratio			
• Month to Date	99%	87%	94%
• Year to Date	99%	89%	91%
Days Billed	30 days	31 days	30 days
Account Receivable Days	30 days	43 days	44 days
Account Payable Days	45 days	31 days	33 days
Employee Count	400 FTE	365 FTE	366 FTE
Water Demand			
• Month to Date	478,754	442,090	444,509
• Year to Date	1,436,263	878,392	1,322,901
Wastewater Flow			
• Month to Date	356,472	334,322	339,032
• Year to Date	1,069,417	643,613	982,645
Water Customers	42,839	43,054	43,185
Wastewater Customers	29,805	29,830	30,482





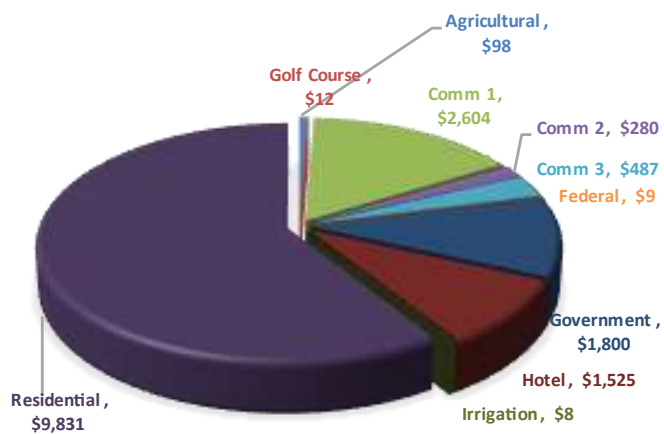
Income Statement



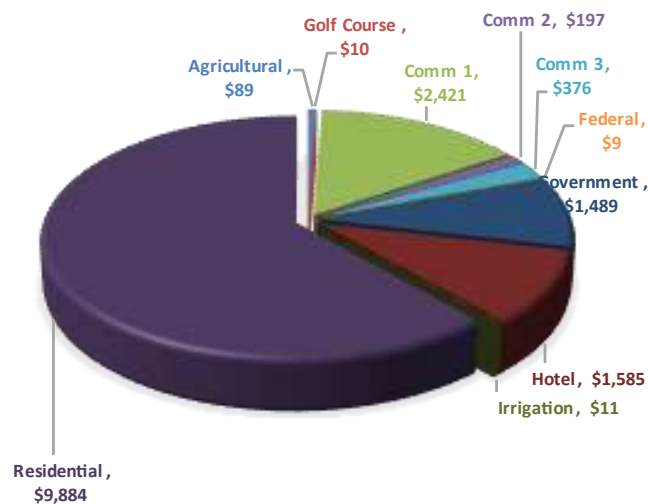


DECEMBER 2021 YTD Water Revenue by Rate Class

FISCAL YEAR 2022 (in '000)



FISCAL YEAR 2021 (in '000)

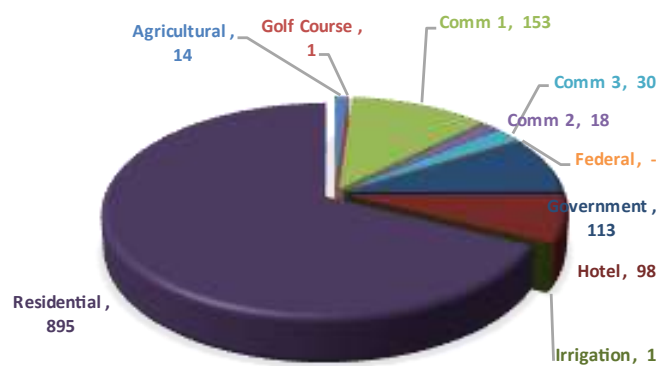




DECEMBER 2021 YTD Demand

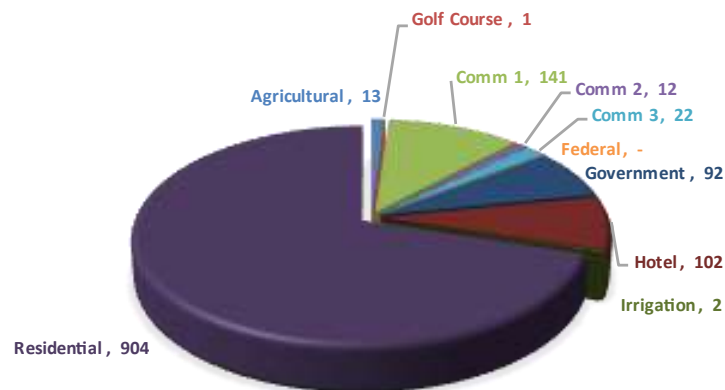
FISCAL YEAR 2022

in mGals



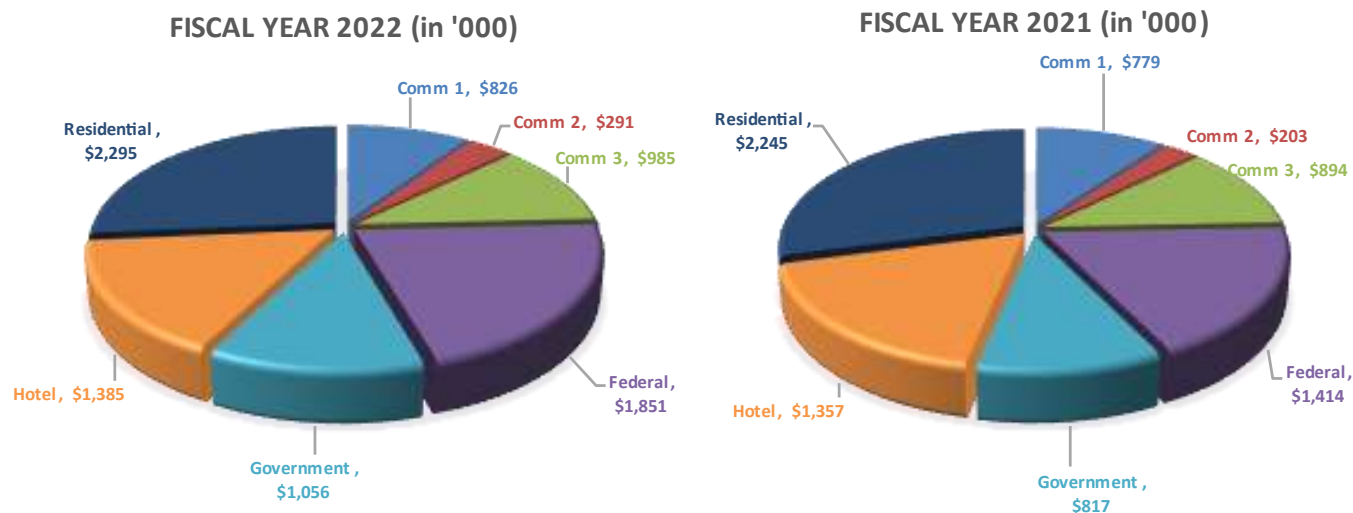
FISCAL YEAR 2021

in mGals



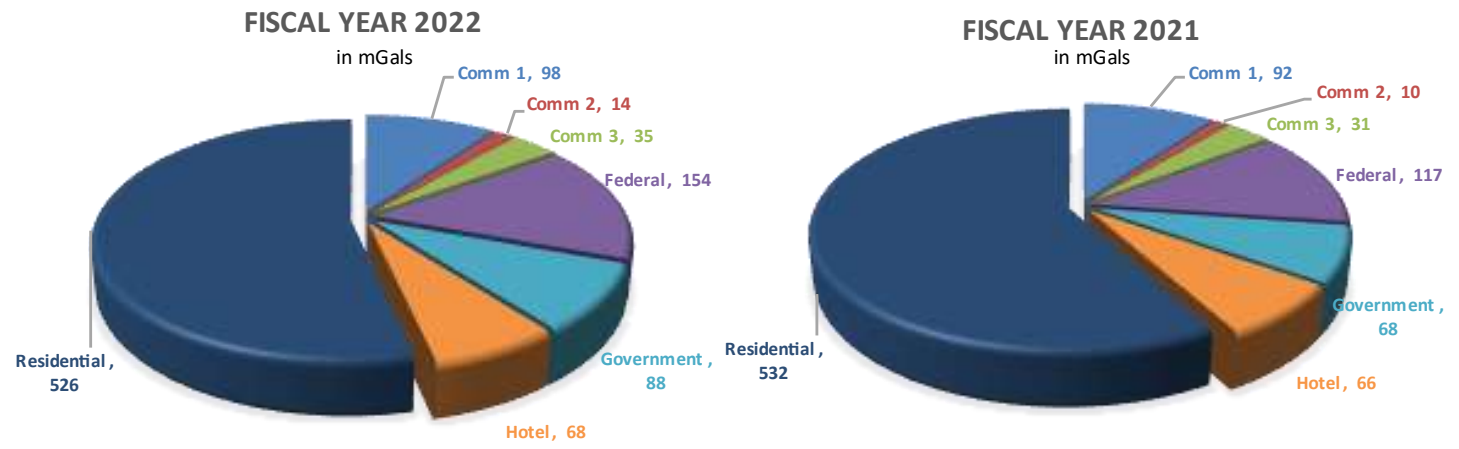


DECEMBER 2021 YTD Waste Water Revenue by Rate Class



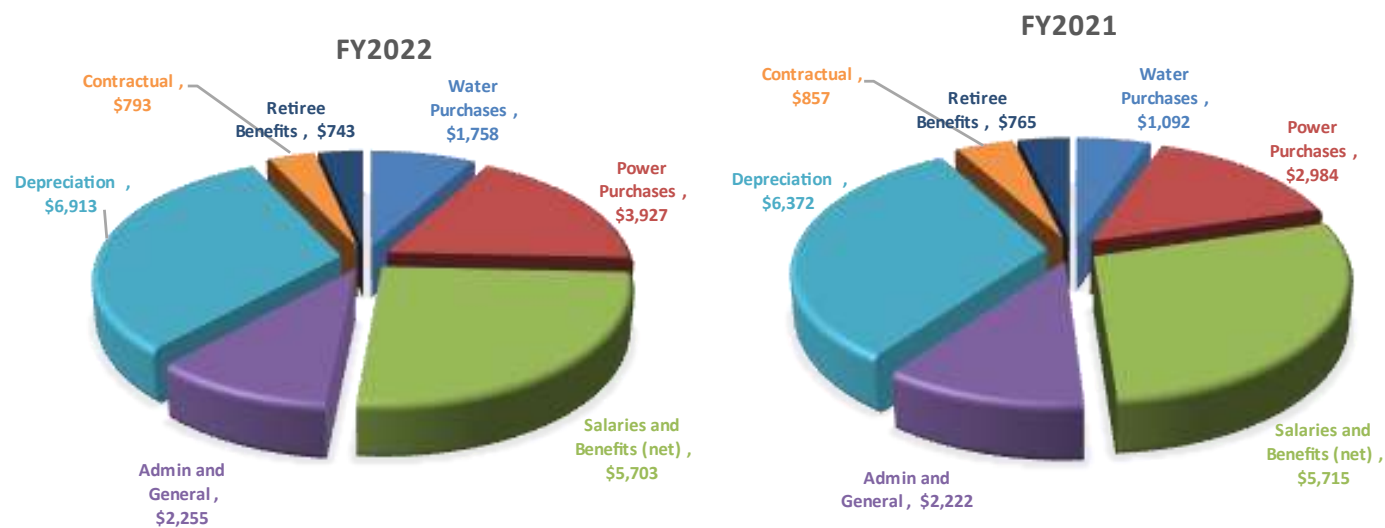


DECEMBER 2021 YTD Flow



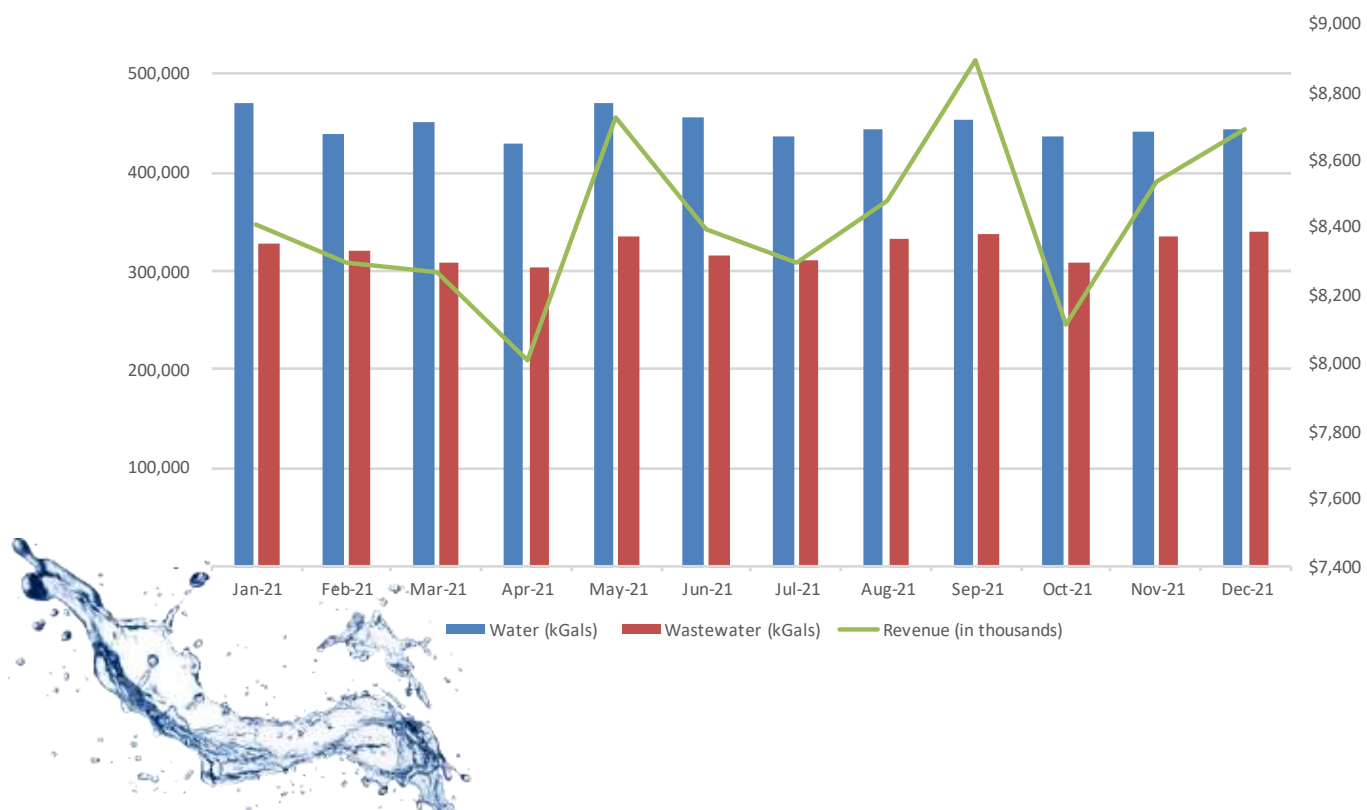


DECEMBER 2021 YTD Expenses by Categories





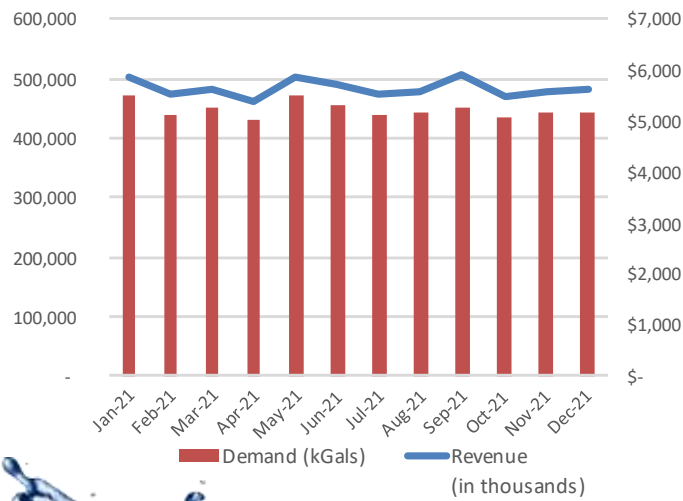
Overall Revenues and Demand



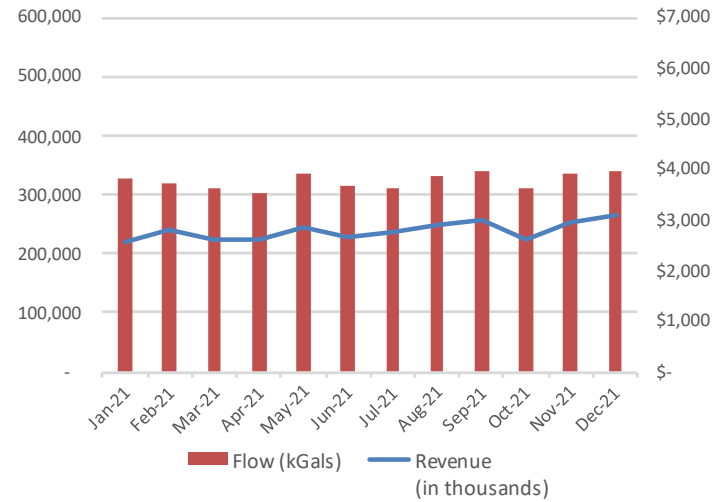


Revenues and Demand

Water Revenue and Demand

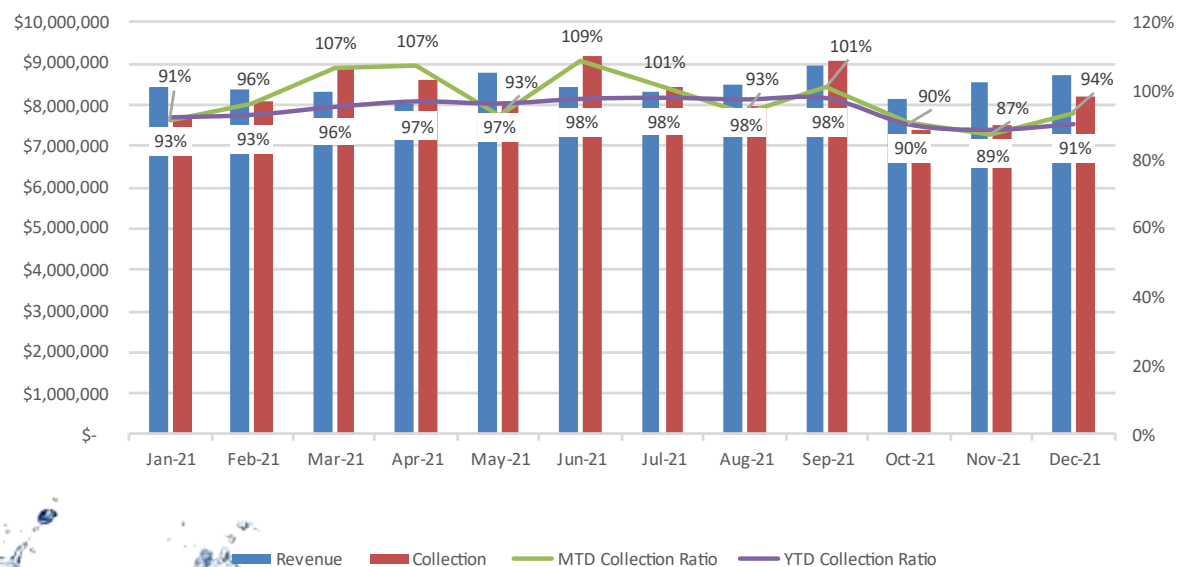


Wastewater Revenue and Flow



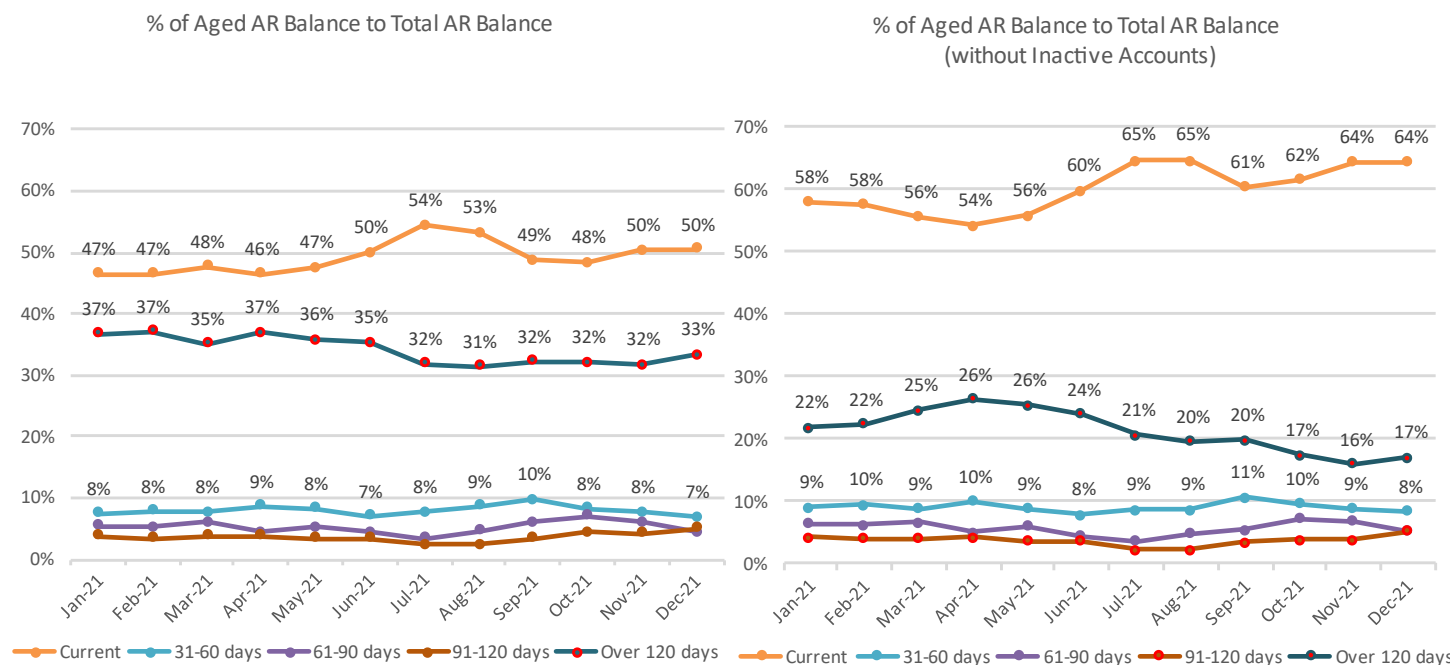


Overall Revenues and Collections



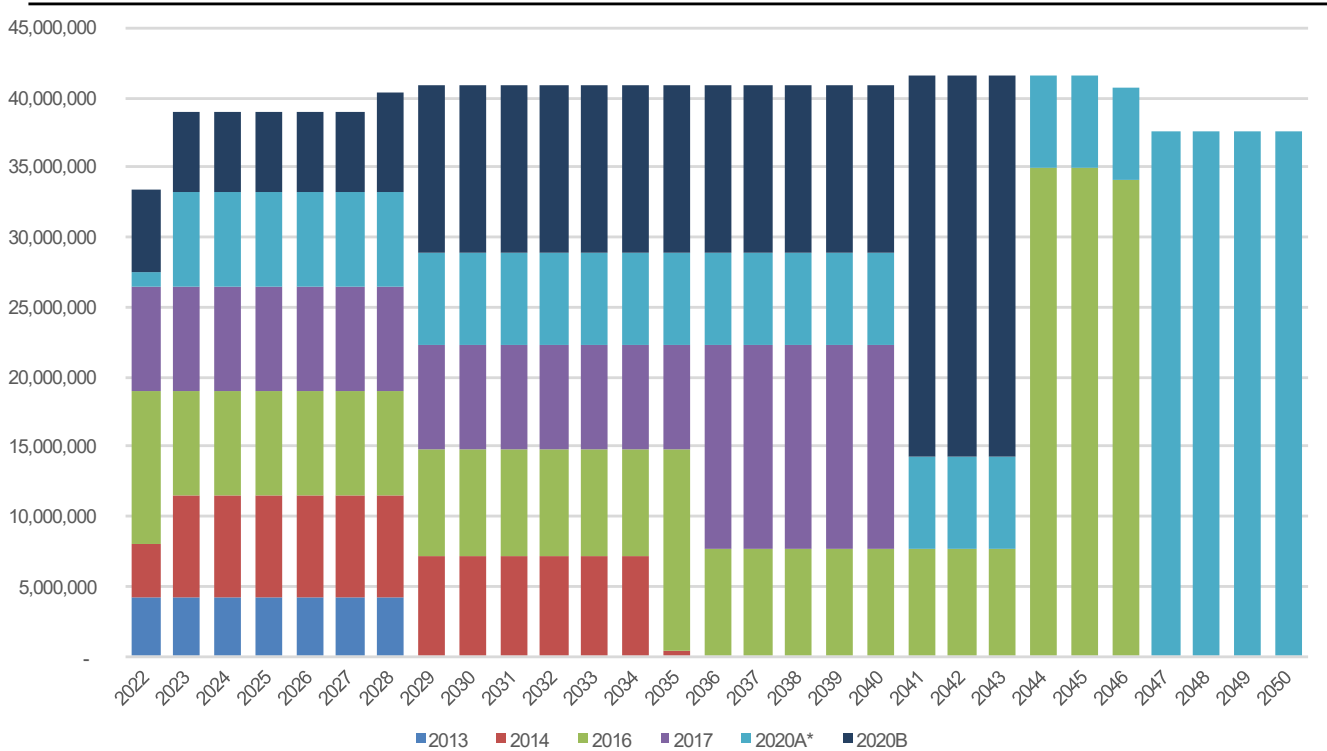


Overall – AR Aging





GWA Outstanding Debt Service





Financial Statement Overview

December 2021

There were 408 COVID-19 positive tests and 7 COVID-related fatalities reported during the month of December. For the month of December 2021, the average daily positive test rate was 14 compared to the 34 daily average in November.

On December 31, 2021, the island's COVID Area Risk (CAR) score was 3.1 as compared to .7 on November 30, 2021. Testing continued to be available to the public at no charge at various locations throughout the island. Executive Order 2021-32 extended the public health emergency to January 30, 2022.

By the end of December 2021, 129,550 residents were fully vaccinated, 4,196 in the month of December. There were 13,231 persons who received a booster in December bringing the total of persons receiving boosters to 39,593. GovGuam, pharmacies and clinics made available free COVID 19 vaccines and boosters in a variety of locations including the UOG Fieldhouse

Despite the pandemic, while only 8% of payments are made in cash, more than a third of payments continue to be made in person. Beginning in August 2021, ratepayers were able to access one walkup window in Upper Tumon to make payments; the drive through continues to remain open.

Using social media, GWA continues to encourage customers to conduct business online or via the phone. An automated customer service online support portal is also available on the GWA website for permits, submissions related to backflow testing, payment plans, and other customer related requests.

On April 28, 2020, CCU Resolution 24-FY2020 granted the lifting of credit card limits on payments for non-residential accounts. In FY2022 (October through December), approximately 50% of payments were made with credit cards. Below is a summary of payments made exceeding the limit and related fees.

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 – March 2021	122	\$272,887	\$5,487	2.01%
April – June 2021	150	\$333,368	\$6,703	2.01%
July -September 2021	154	\$318,267	\$6,399	2.01%
October 2021	49	\$214,355	\$4,310	2.01%
November 2021	59	\$227,229	\$4,569	2.01%
December 2021	52	\$207,686	\$4,176	2.01%

Since the suspension of disconnections for nonpayment was lifted, the Upper Tumon office has been open for payments on Saturdays. For the Saturdays in December, 152 payments totaling \$35,434 were made towards GWA billings and 252 payments totaling \$52,503 were made for GPA. Note that the office was closed on Christmas, December 25.



For the month of December, Finance posted \$46,676 in utility payments from the Department of Administration (DOA) for eligible renters as part of the Guam Emergency Rental Assistance Program (GERAP) funded through the second federal relief act. Customer Service is working with DOA to ensure that residents who qualify for the program are not disconnected while payments are in process. Once funding becomes available, DOA will also administer the homeowner assistance program which also includes assistance for utilities.

Guam Solid Waste

Software to enable GPWA to receive GSW payments is currently in testing and should be thoroughly vetted by the end of January.

PUC Docket

The GWA Comprehensive Review and Update of its Five-Year Financial Plan & Capital Improvement Program (Financial Plan Update) and related Rate Application Model (RAM) were delivered to the PUC as required on May 1, 2021. The stipulated analytical studies were previously provided to the PUC as required on March 31, 2021.

An amended scheduling order was issued by the Administrative Law Judge (ALJ) on August 19, 2021, setting a deadline for a third set of Requests for Information on September 3, 2021, and GWA's response by September 10, 2021. While settlement discussions were scheduled for September 27-October 1, 2021, they were not fruitful.

PUC public hearings were held November 3, 4 and 5, 2021 and evidentiary hearings held on November 8 and 9, 2021. On November 22, the ALJ issued an Order after the Hearing requiring GWA to formally submit its revised rate application and modified financial plan that had been presented at the evidentiary hearing along with appropriate testimony, narratives, data, and documents along with an updated RAM by December 6, 2021; GWA delivered the requested information early on December 3, 2021. The ALJ allowed the PUC consultants to issue an additional set of requests for information no later than December 17, 2021, with certain limitations; GWA's responses were made as required on December 30, 2021. The PUC consultant's supplemental report is due January 15, 2021. No other deadlines were set.

Rate Stabilization Fund

CCU Resolution 11-FY2021 authorized the establishment of a Rate Stabilization Fund (RSF) as a mechanism for managing future uncertainties and risks as well as to promote predictable rates. In September 2021, GWA transferred the authorized \$11.4 million from GWA's Working Capital Reserves into the RSF. These funds were originally transferred into the Working Capital Reserves from the Working Capital Reserves for Debt Service per CCU Resolution 17-FY2020 which dissolved the Working Capital Reserves for Debt Service fund. CCU Resolution 06-FY2022 is being proposed so that transfers from the RSF can be made, if necessary, before the PUC rate order is issued.

FY21 Audit

The FY21 audit is proceeding according to plan, with field work set to be complete by January 24. However, audited reports from the Department of Administration to determine GWAs share of benefits provided to retirees (Other Post-Employment Benefits) and the Retirement Fund to determine GWAs share of the unfunded liability are needed before the GWA audit can be finalized.



FY22 & FY23 Budget

A request to modify the budget will be made once the PUC order on rates for FY22 has been issued. Weekly reports are issued to the business unit managers to help them track and plan their expenditures based on the available budget.

The budget call for FY23 should be issued shortly.

We continue to monitor revenues and will adjust as needed to ensure continuity of services to our customers while keeping the safety of our staff the highest priority.

Risk Management

A joint GPWA request for proposal was issued for risk management services in June 2021. Bolton & Company was awarded the contract. GWA is currently collaborating with them on the development of an RFP for insurance services.

Federal Grants Update

FEMA. Funding related to the COVID-19 pandemic may be available through FEMA. GWA is currently compiling expenditures for reimbursement as well as developing the application. It is anticipated that in-house testing expenses will be covered by the grant.

USEPA. USEPA has indicated that Guam will receive up to an additional \$26.5 million annually through the Infrastructure Act. However, it is unclear if the targeted funds can be reallocated from areas to which there is a lesser need to areas of priority for Guam.

ARP. GWA has been notified that up to \$14.7M will be provided for infrastructure upgrades and up to \$14.4M will be provided to mitigate rate increases of American Rescue Program funds through the Governor's Office. GWA management is working with the Governor's office on the fund transfer but understands that the funds to mitigate rate increases will not be made available until after the PUC rate relief order has been issued.

Water and Wastewater Consumption

Water consumption is up 10% and wastewater flows are up 20% for the month of December compared to prior year as demand in Commercial Classes continue to improve. With regard to water consumption, most customer classes showed increases except for Hotels and Irrigation. All customer classes showed increases in wastewater flows comparing December 2021 to December 2020.

Year to Date (YTD) water demand is up by 3% while wastewater flows are up by 7% compared to last year. Increases in water demand in the commercial and government customer classes offset decreases in the residential and hotel customer classes. Note that the number of YTD billing days for December 2021 was 91 versus 89 for December 2020, See Schedule K for Water Demand for FY2015 to FY2022.

YTD average daily water consumption for the December 2021 of 14,537 kgals was about the same as December 2020's 14,488 kgals. In December 2021 as compared to December 2020, decreases in the hotel and residential average daily water consumption were made up by increases in Government and Commercial average daily water consumption.

Balance Sheet (Schedule A)

- Total Assets & Deferred Outflows of Resources of \$1.201B in September 2021 increased by \$3.1M or less than 1% in December 2021 to \$1.204B. Current Assets decreased by \$9M primarily due to decreases in federal receivables. Property, Plant and Equipment increased by \$9.6M due to increases in construction work in progress offset by increases in accumulated depreciation. Other Noncurrent Assets increased by \$2.9M due to increases in investments offset by decreases in restricted cash. Days Cash



on Hand was calculated at 249 days. Schedule G contains a schedule of restricted and unrestricted cash and investments.

- Liabilities & Deferred Inflow of Resources of \$883.2M in September 2021 increased by \$582K or less than 1% to \$883.8M in December 2021 as reductions in contractors' payable were offset by increases in interest payable.
- Accounts Receivable days in December were 44 days, one day more than November 2021's 43 days. Accounts Payable days were 33 days in December, 2 days more than November, 2021. Schedule I presents Accounts Receivable Aging by Customer Class and Schedule H contains a breakdown of Government Receivables. Schedule J reports Accounts Payable Aging.

Statement of Operations and Retained Earnings (Schedules B-E)

- Total Operating Revenues for December 2021 of \$8.78M were 7% or \$696K less than budget of \$9.5M. December 2021 Total Operating Revenues were 15% or \$1.2M more than December 2020's \$7.6M as schools and businesses open due to the relaxation of public health emergency restrictions.
- Total Year to Date Operating Revenues as of December 2021 of \$25.5M were 10% or \$2.9M less than the budget of \$28.4M. Total Year to Date Operating Revenues as of December 2021 were 6% or \$1.5M more than Year to Date Operating Revenues as of December 2020's \$24M.
- Below are the percentages of operating revenues (water and wastewater) contributed by GWA's customer classes for FY2022 and FY2021 Year to Date as of December as well as the revenue totals:

Customer Class	FY2022		FY2021	
o Residential	\$12,126,443	47.85%	\$12,129,792	51.00%
o Commercial	\$5,472,861	21.60%	\$4,870,691	20.48%
o Hotel	\$2,909,470	11.48%	\$2,942,304	12.37%
o Government of Guam	\$2,855,959	11.27%	\$2,305,753	9.70%
o Federal Government	\$1,859,925	7.34%	\$1,422,840	5.98%
o Agriculture, Golf Course, Irrigation	\$117,983	0.47%	\$111,243	0.47%
TOTALS	\$25,342,641	100.00%	\$23,782,623	100.00%

- Total Operating Expenses for December 2021 of \$7.6M were \$164K or 2% more than budget of \$7.5M. December 2021 Total Operating Expenses were 18% or \$1.1M more than December 2020's \$6.5M. The largest increases month over month were in utilities and depreciation.
- Total Year to Date Operating Expenses as of December 2021 of \$22.1M were \$314K or 1% less than budget of \$22.4M. Total Year to Date Operating Expenses as of December 2021 were 10% or \$2.1M more than December 2020 YTD's \$20M. As noted above, the largest increases year over year were in utilities and depreciation.
- Earnings from Operations for December 2021 of \$1.14M were 43% or \$860K less than the budget of \$2M and 2% or \$22.5K more than December 2020's \$1.12M. Change in Net Assets for December 2021 of -\$1.4K was 100% or \$2.8M less than the \$2.8M budget and \$666.6K or 100% less than December 2020's \$666.6K.



- Year to Date Earnings from Operations as of December 2021 of \$3.4M were 43% or \$2.6M less than the budget of \$6M and 15% or \$584K less than December 2020 YTD's \$4M. Year to Date Change in Net Assets as of December 2021 of \$2.5M was 70% or \$5.9M less than the \$8.4M budget and \$532.1K or 17% less than December 2020 YTD's \$3M.

Key Financial Indicators

Indicator	Target	Nov-21	Dec-21
DSC YTD			
• Per Section 6.12 of Indenture	1.25	1.26	1.25
• Per PUC / CCU	1.40	1.26	1.25
Days – Cash on Hand	120 days	237 days	249 days
Collection Ratio			
• Month to Date	99%	87%	94%
• Year to Date	99%	89%	91%
Days Billed	30 days	31 days	30 days
Account Receivable Days	30 days	43 days	44 days
Account Payable Days	45 days	31 days	33 days
Employee Count	400 FTE	365 FTE	366 FTE
Water Demand			
• Month to Date	478,754	442,090	444,509
• Year to Date	1,436,263	878,392	1,322,901
Wastewater Flow			
• Month to Date	356,472	334,322	339,032
• Year to Date	1,069,417	643,613	982,645
Water Customers	42,839	43,054	43,185
Wastewater Customers	29,805	29,830	30,482

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

SCHEDULE A

ASSETS AND DEFERRED OUTFLOWS of RESOURCES	Unaudited December 31, 2021	Unaudited September 30, 2021	Increase (Decrease)
<u>Current Assets</u>			
Cash			
Unrestricted (Schedule G)	34,377,918	35,044,630	(666,712)
Restricted Funds (Schedule G)	41,233,039	42,426,211	(1,193,172)
Accounts Receivable Trade, Net of Allowance for Doubtful Receivables of \$9,122,247 at Dec 31, 2021 and \$8,747,124 at Sept 30, 2021	12,588,161	11,392,368	1,195,793
Federal Receivable	1,860,985	11,436,000	(9,575,015)
Other Receivable	1,107,233	1,002,328	104,904
Prepaid Expenses	1,903,452	849,867	1,053,585
Materials & Supplies Inventory, Net of Allowance for Obsolescence of \$64,131 at Dec 31, 2021 and \$64,131 at Sept 30, 2021	4,348,397	4,284,336	64,060
Total Current Assets	97,419,185	106,435,741	(9,016,556)
<u>Property, Plant and Equipment</u>			
Utility plant in service			
Water system	415,456,712	415,123,284	333,427
Wastewater system	513,741,066	513,741,066	-
Non-utility property	33,152,332	33,051,603	100,729
Total property	962,350,109	961,915,953	434,156
Less: Accumulated Depreciation	(374,435,047)	(367,521,639)	(6,913,408)
Land	5,287,305	5,240,187	47,117
Construction Work in Progress	183,631,608	167,589,130	16,042,478
Property, Plant and Equipment, net	776,833,975	767,223,632	9,610,344
<u>Noncurrent assets</u>			
Restricted cash (Schedule G)	188,237,368	193,458,224	(5,220,856)
Investments (Schedule G)	75,764,851	67,678,709	8,086,142
Total other noncurrent assets and deferred charges	264,002,219	261,136,933	2,865,286
Total Assets	1,138,255,380	1,134,796,306	3,459,074
Deferred outflows of resources			
Regulatory assets	2,074,586	1,922,989	151,597
Debt defeasance due to bond refunding	30,772,441	31,286,637	(514,196)
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	1,204,022,489	1,200,926,014	3,096,475
LIABILITIES, DEFERRED INFLOWS of RESOURCES AND NET ASSETS			
<u>Current Liabilities</u>			
Current maturities of long-term debt			
Series 2013 Revenue Bond	2,990,000	2,990,000	-
Series 2014 Refunding Bond	555,000	555,000	-
Series 2016 Revenue Bond	4,055,000	4,055,000	-
Series 2017 Refunding Bond	2,145,000	2,145,000	-
Accounts Payable -Trade	3,680,546	2,652,457	1,028,089
Accrued and Other Liabilities	1,436,115	2,011,179	(575,064)
Interest Payable	14,696,451	7,324,101	7,372,351
Accrued Payroll and Employee Benefits	1,495,105	918,403	576,701
Current portion of employee annual leave	660,125	660,125	-
Contractors' Payable	18,376,048	25,847,832	(7,471,784)
Customer and Other Deposits	2,315,451	2,237,010	78,441
Total Current Liabilities	52,404,841	51,396,108	1,008,734
<u>Long Term Debt, less current maturities</u>			
Series 2013 Revenue Bond	21,510,000	21,510,000	-
Series 2014 Refunding Bond	64,055,000	64,055,000	-
Series 2016 Revenue Bond	134,975,000	134,975,000	-
Series 2017 Refunding Bond	103,180,000	103,180,000	-
Series 2020A Revenue Bond	134,000,000	134,000,000	-
Series 2020B Refunding Bond	166,075,000	166,075,000	-
Unamortized Bond Premium/Discount	40,185,288	40,654,335	(469,047)
Net pension liability	54,387,676	54,387,676	-
Net OPEB obligation	84,163,331	84,163,331	-
Employee Annual Leave, Less Current Portion	1,185,813	1,185,813	-
Employee Sick Leave	1,339,208	1,339,208	-
Total Liabilities	857,461,158	856,921,471	539,687
Deferred inflows of resources:			
Contribution in Aid of Construction	286,650	244,720	41,930
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	883,774,137	883,192,520	581,617
Net Assets	320,248,352	317,733,494	2,514,858
Total Liabilities, Deferred Inflows of Resources and Net Assets	1,204,022,489	1,200,926,014	3,096,475

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

SCHEDULE B

	Actual (Unaudited) December-21	Month to Date Budget* December-21	Variance Favorable / (Unfavorable)
OPERATING REVENUES			
Water Revenues	5,427,655	5,863,373	(435,718)
Wastewater Revenues	3,001,316	3,226,426	(225,109)
Legislative Surcharge	259,568	274,214	(14,646)
Other Revenues	31,235	35,895	(4,660)
System Development Charge	62,062	77,442	(15,380)
Total Operating Revenues	8,781,836	9,477,350	(695,514)
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	699,127	598,196	(100,931)
Power Purchases	1,367,694	1,182,787	(184,906)
Total Utility Costs	2,066,821	1,780,983	(285,838)
Salaries and Wages	1,671,000	1,680,210	9,209
Pension and Benefits	645,314	696,002	50,689
Total Salaries and Benefits	2,316,314	2,376,212	59,898
Capitalized Labor and Benefits	(294,417)	(308,333)	(13,916)
Net Salaries and Benefits	2,021,897	2,067,879	45,982
Administrative and General Expenses			
Sludge removal	63,182	133,115	69,933
Chemicals	163,698	154,858	(8,840)
Materials & Supplies	124,664	164,619	39,955
Transportation	32,318	55,926	23,608
Communications	7,366	27,135	19,769
Claims	5,731	14,331	8,599
Insurance	79,937	82,972	3,035
Training & Travel	1,058	23,501	22,444
Advertising	2,639	11,548	8,909
Miscellaneous	85,260	115,433	30,173
Regulatory Expense	7,570	30,183	22,613
Bad Debts Provision	173,797	139,113	(34,684)
Total Administrative and General Expense	747,221	952,736	205,515
Depreciation Expense	2,357,852	1,855,919	(501,933)
Contractual Expense			
Audit & Computer Maintenance	37,370	127,009	89,638
Building rental	41,479	41,412	(68)
Equipment rental	10,550	53,153	42,603
Legal	-	-	-
Laboratory	19,162	65,363	46,201
Other	89,530	243,320	153,790
Total Contractual Expense	198,092	530,256	332,164
Retiree Supp. Annuities and health care costs	193,770	233,386	39,616
Contribution to Government of Guam	51,833	52,000	167
Total Retiree Benefits	245,603	285,386	39,782
Total Operating Expenses	7,637,486	7,473,159	(164,327)
Earnings (Loss) from Operations	1,144,350	2,004,191	(859,841)
Interest Income - 2010/13/14/16/17/20 Series Bond	4,403	128,299	(123,896)
Interest Income - Other Funds	1,002	29,550	(28,548)
Interest Income - SDC	674	2,488	(1,814)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(2,457,450)	(2,638,329)	180,879
Contributions from Federal Government	-	-	-
Federal Expenditures	-	-	-
Loss on Asset Disposal	-	-	-
AFUDC	-	-	-
Amortization of Discount, Premium and Issuance Costs	156,349	(23,078)	179,427
Defeasance due to bond refunding	(171,399)	(22,439)	(148,960)
Deferred outflows from pension	-	-	-
Prior Year Adjustment	-	-	-
Total non-operating revenues (expenses)	(2,466,420)	(2,523,508)	57,088
Net Income (Loss) before capital contributions	(1,322,070)	(519,317)	(802,753)
Capital Contributions			
Grants from US Government	1,320,737	3,311,071	(1,990,335)
Grants from GovGuam & Others	-	-	-
Total Capital Contributions	1,320,737	3,311,071	(1,990,335)
Change in Net Assets	(1,334)	2,791,754	(2,793,088)
Debt Service Calculation			
Earnings From Operations	1,144,350	2,004,191	
System Development Charge	(62,062)	(77,442)	
Retiree COLA	51,833	52,000	
Interest/Investment Income	1,002	29,550	
Depreciation	2,357,852	1,855,919	
Balance Available for Debt Service per Section 6.12	3,492,976	3,864,219	
Debt Service			
Principal	812,083	772,500	
Interest	1,976,089	1,996,663	
Total	2,788,172	2,769,163	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.25	1.40	
Debt Service Coverage (1.40X) inclusive of reserves (PUC)	1.25	1.40	

*Interim budget

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

SCHEDULE C

	Month to Date		Variance
	Actual (Unaudited)	Actual (Unaudited)	Increase /
	December-21	December-20	(Decrease)
OPERATING REVENUES			
Water Revenues	5,427,655	4,935,503	492,151
Wastewater Revenues	3,001,316	2,397,302	604,015
Legislative Surcharge	259,568	216,762	42,806
Other Revenues	31,235	28,686	2,549
System Development Charge	62,062	40,616	21,445
Total Operating Revenues	8,781,836	7,618,869	1,162,966
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	699,127	224,352	474,775
Power Purchases	1,367,694	1,002,553	365,141
Total Utility Costs	2,066,821	1,226,904	839,916
Salaries and Wages	1,671,000	1,702,655	(31,655)
Pension and Benefits	645,314	646,032	(718)
Total Salaries and Benefits	2,316,314	2,348,687	(32,373)
Capitalized Labor and Benefits	(294,417)	(333,024)	38,607
Net Salaries and Benefits	2,021,897	2,015,663	6,235
Administrative and General Expenses			
Sludge removal	63,182	135,456	(72,273)
Chemicals	163,698	86,686	77,011
Materials & Supplies	124,664	44,275	80,389
Transportation	32,318	22,886	9,432
Communications	7,366	12,839	(5,472)
Claims	5,731	-	5,731
Insurance	79,937	78,330	1,607
Training & Travel	1,058	-	1,058
Advertising	2,639	2,160	479
Miscellaneous	85,260	82,175	3,085
Regulatory Expense	7,570	8,958	(1,388)
Bad Debts Provision	173,797	150,991	22,806
Total Administrative and General Expense	747,221	624,757	122,464
Depreciation Expense	2,357,852	2,135,984	221,869
Contractual Expense			
Audit & Computer Maintenance	37,370	24,120	13,250
Building rental	41,479	37,471	4,008
Equipment rental	10,550	23,834	(13,284)
Legal	-	-	-
Laboratory	19,162	20,707	(1,545)
Other	89,530	135,925	(46,394)
Total Contractual Expense	198,092	242,057	(43,965)
Retiree Supp. Annuities and health care costs	193,770	201,273	(7,503)
Contribution to Government of Guam	51,833	50,333	1,500
Total Retiree Benefits	245,603	251,606	(6,003)
Total Operating Expenses	7,637,486	6,496,971	1,140,515
Earnings (Loss) from Operations	1,144,350	1,121,899	22,451
Interest Income - 2010/13/14/16/17/20 Series Bond	4,403	2,189	2,214
Interest Income - Other Funds	1,002	681	322
Interest Income - SDC	674	(1,169)	1,843
Interest Expense - 2010/13/14/16/17/20 Series Bond	(2,457,450)	(2,559,639)	102,189
Contributions from Federal Government	-	-	-
Federal Expenditures	-	(72,016)	72,016
Loss on Asset Disposal	-	-	-
AFUDC	-	-	-
Amortization of Discount, Premium and Issuance Costs	156,349	156,349	-
Defeasance due to bond refunding	(171,399)	(172,097)	699
Deferred outflows from pension	-	-	-
Prior Year Adjustment	-	(45,042)	45,042
Total non-operating revenues (expenses)	(2,466,420)	(2,690,744)	224,324
Net Income (Loss) before capital contributions	(1,322,070)	(1,568,846)	246,775
Capital Contributions			
Grants from US Government	1,320,737	2,044,107	(723,370)
Grants from GovGuam & Others	-	190,048	(190,048)
Total Capital Contributions	1,320,737	2,234,154	(913,417)
Change in Net Assets	(1,334)	665,309	(666,642)
Debt Service Calculation			
Earnings From Operations	1,144,350	1,121,899	
System Development Charge	(62,062)	(40,616)	
Retiree COLA	51,833	50,333	
Interest/Investment Income	1,002	681	
Depreciation	2,357,852	2,135,984	
Balance Available for Debt Service per Section 6.12	3,492,976	3,268,280	
Debt Service			
Principal	812,083	772,500	
Interest	1,976,089	1,847,251	
Total	2,788,172	2,619,751	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.25	1.25	
Debt Service Coverage (1.40X) (PUC)	1.25	1.25	

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

SCHEDULE D

	Year to Date Actual (Unaudited) December-21	Budget* December-21	Variance Favorable / (Unfavorable)
OPERATING REVENUES			
Water Revenues	16,123,249	17,590,120	(1,466,871)
Wastewater Revenues	8,465,491	9,679,277	(1,213,786)
Legislative Surcharge	753,901	822,643	(68,742)
Other Revenues	98,406	107,684	(9,278)
System Development Charge	92,461	232,326	(139,865)
Total Operating Revenues	25,533,508	28,432,049	(2,898,541)
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	1,758,261	1,794,588	36,327
Power Purchases	3,926,570	3,548,361	(378,209)
Total Utility Costs	5,684,831	5,342,949	(341,882)
Salaries and Wages	4,722,990	5,040,628	317,638
Pension and Benefits	1,840,960	2,088,008	247,048
Total Salaries and Benefits	6,563,950	7,128,636	564,686
Capitalized Labor and Benefits	(860,918)	(925,000)	(64,082)
Net Salaries and Benefits	5,703,032	6,203,636	500,604
Administrative and General Expenses			
Sludge removal	182,341	399,346	217,005
Chemicals	405,747	464,573	58,826
Materials & Supplies	295,016	493,858	198,841
Transportation	135,794	167,779	31,985
Communications	48,368	81,405	33,037
Claims	30,579	42,992	12,413
Insurance	239,811	248,917	9,106
Training & Travel	12,182	70,504	58,322
Advertising	6,928	34,645	27,717
Miscellaneous	321,157	338,944	17,787
Regulatory Expense	70,368	90,550	20,182
Bad Debts Provision	506,853	417,340	(89,513)
Total Administrative and General Expense	2,255,144	2,850,853	595,709
Depreciation Expense	6,912,990	5,567,758	(1,345,232)
Contractual Expense			
Audit & Computer Maintenance	213,070	379,443	166,373
Building rental	124,438	124,235	(203)
Equipment rental	86,737	159,459	72,721
Legal	-	-	-
Laboratory	68,259	189,846	121,587
Other	300,794	729,960	429,166
Total Contractual Expense	793,299	1,582,943	789,644
Retiree Supp. Annuities and health care costs	587,724	700,157	112,433
Contribution to Government of Guam	155,500	157,985	2,485
Total Retiree Benefits	743,224	858,142	114,919
Total Operating Expenses	22,092,518	22,406,281	313,762
Earnings (Loss) from Operations	3,440,990	6,025,769	(2,584,779)
Interest Income - 2010/13/14/16/17/20 Series Bond	10,066	384,898	(374,832)
Interest Income - Other Funds	2,776	88,651	(85,875)
Interest Income - SDC	1,115	7,463	(6,348)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(7,372,351)	(7,914,988)	542,637
Contributions from Federal Government	-	-	-
Federal Expenditures	-	-	-
Loss on Asset Disposal	-	-	-
AFUDC	-	-	-
Amortization of Discount, Premium and Issuance Costs	469,047	(69,233)	538,280
Defeasance due to bond refunding	(514,196)	(67,316)	(446,880)
Deferred outflows from pension	-	-	-
Prior Year Adjustment	417,851	-	417,851
Total non-operating revenues (expenses)	(6,985,691)	(7,570,524)	584,833
Net Income (Loss) before capital contributions	(3,544,701)	(1,544,755)	(1,999,946)
Capital Contributions			
Grants from US Government	6,059,559	9,933,214	(3,873,655)
Grants from GovGuam & Others	-	-	-
Total Capital Contributions	6,059,559	9,933,214	(3,873,655)
Change in Net Assets	2,514,858	8,388,459	(5,873,601)
Debt Service Calculation			
Earnings From Operations	3,440,990	6,025,769	
System Development Charge	(92,461)	(232,326)	
Retiree COLA	155,500	157,985	
Interest/Investment Income	2,776	88,651	
Depreciation	6,912,990	5,567,758	
Balance Available for Debt Service per Section 6.12	10,419,795	11,607,837	
Working Capital Reserve Available for Debt Service	-	-	
Transfer to Working Capital - Debt Service Reserve	-	-	
Transfer to Working Capital - O&M Reserve	-	-	
Balance Available for Debt Service inclusive of reserves	10,419,795	11,607,837	
Debt Service			
Principal	2,436,250	2,317,500	
Interest	5,928,267	5,989,988	
Total	8,364,517	8,307,488	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.25	1.40	
Debt Service Coverage (1.40X) inclusive of reserves (PUC)	1.25	1.40	

*Interim budget

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

SCHEDULE E

	Year to Date		Variance
	Actual (Unaudited)	Actual (Unaudited)	Increase /
	December-21	December-20	(Decrease)
OPERATING REVENUES			
Water Revenues	16,123,249	15,567,456	555,793
Wastewater Revenues	8,465,491	7,520,673	944,818
Legislative Surcharge	753,901	694,483	59,418
Other Revenues	98,406	89,094	9,312
System Development Charge	92,461	159,317	(66,856)
Total Operating Revenues	25,533,508	24,031,023	1,502,485
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	1,758,261	1,092,000	666,261
Power Purchases	3,926,570	2,983,951	942,620
Total Utility Costs	5,684,831	4,075,950	1,608,880
Salaries and Wages	4,722,990	4,809,911	(86,920)
Pension and Benefits	1,840,960	1,820,940	20,019
Total Salaries and Benefits	6,563,950	6,630,851	(66,901)
Capitalized Labor and Benefits	(860,918)	(916,163)	55,245
Net Salaries and Benefits	5,703,032	5,714,688	(11,656)
Administrative and General Expenses			
Sludge removal	182,341	366,285	(183,943)
Chemicals	405,747	435,704	(29,957)
Materials & Supplies	295,016	253,057	41,959
Transportation	135,794	113,048	22,746
Communications	48,368	39,730	8,638
Claims	30,579	-	30,579
Insurance	239,811	234,991	4,820
Training & Travel	12,182	7,757	4,426
Advertising	6,928	11,427	(4,500)
Miscellaneous	321,157	249,489	71,668
Regulatory Expense	70,368	34,830	35,538
Bad Debts Provision	506,853	475,666	31,187
Total Administrative and General Expense	2,255,144	2,221,983	33,161
Depreciation Expense	6,912,990	6,371,591	541,399
Contractual Expense			
Audit & Computer Maintenance	213,070	282,757	(69,687)
Building rental	124,438	112,414	12,024
Equipment rental	86,737	73,368	13,369
Legal	-	-	-
Laboratory	68,259	32,577	35,682
Other	300,794	355,970	(55,176)
Total Contractual Expense	793,299	857,086	(63,788)
Retiree Supp. Annuities and health care costs	587,724	613,533	(25,809)
Contribution to Government of Guam	155,500	151,000	4,500
Total Retiree Benefits	743,224	764,533	(21,309)
Total Operating Expenses	22,092,518	20,005,831	2,086,688
Earnings (Loss) from Operations	3,440,990	4,025,192	(584,202)
Interest Income - 2010/13/14/16/17/20 Series Bond	10,066	6,667	3,400
Interest Income - Other Funds	2,776	1,895	881
Interest Income - SDC	1,115	9,197	(8,082)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(7,372,351)	(7,678,918)	306,567
Interest Expense - ST BOG	-	-	-
Contributions from Federal Government	-	-	-
Federal Expenditures	-	(127,812)	127,812
Loss on Asset Disposal	-	-	-
AFUDC	-	-	-
Amortization of Discount, Premium and Issuance Costs	469,047	467,297	1,750
Defeasance due to bond refunding	(514,196)	(516,291)	2,096
Deferred outflows from pension	-	-	-
Prior Year Adjustment	417,851	(50,572)	468,423
Total non-operating revenues (expenses)	(6,985,691)	(7,888,538)	902,847
Net Income (Loss) before capital contributions	(3,544,701)	(3,863,346)	318,645
Capital Contributions			
Grants from US Government	6,059,559	6,713,187	(653,627)
Grants from GovGuam & Others	-	197,153	(197,153)
Total Capital Contributions	6,059,559	6,910,340	(850,780)
Change in Net Assets	2,514,858	3,046,994	(532,136)
Debt Service Calculation			
Earnings From Operations	3,440,990	4,025,192	
System Development Charge	(92,461)	(159,317)	
Retiree COLA	155,500	151,000	
Interest/Investment Income	2,776	1,895	
Depreciation	6,912,990	6,371,591	
Balance Available for Debt Service per Section 6.12	10,419,795	10,390,361	
Debt Service			
Principal	2,436,250	2,317,500	
Interest	5,928,267	5,541,754	
Total	8,364,517	7,859,254	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.25	1.32	
Debt Service Coverage (1.40X) (PUC)	1.25	1.32	

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

SCHEDULE F

Funding Summary

Total available project funds	\$ 14,896,851
Total project expenditures and encumbrances	10,592,769
Total unobligated project funds	\$ 4,304,081

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	1,151,116	2,854.37	1,153,971
Central Guam Reservoirs	274,240	5,799.64	280,040
Line Replacement Phase IV	256,937	-	256,937
Northern DWWTP	1,764,871	3,859,956.33	5,624,827
Northern DWWTP (Land Purchase)	1,000,000	-	1,000,000
Route 4 Relief Sewerline Rehab & Replacement	519,227	74,641.43	593,869
South Paulino Heights Waterline Upgrade	84,056	4,714.38	88,770
Talofofo Sewer Improvement	-	241,141.80	241,142
Groundwater Well Production Meter Rep.	113,543	37,664.17	151,207
	\$ 6,365,997	\$ 4,226,772	\$ 10,592,769

Future planned projects

	FY 2021-2025
Water Wells	1,000,000
Water Dist Sys Pipe Replacement & Upgrades	1,500,000
Capacity Enhancements - Well Dvlp and Construction Prg	394,000
Well Repair Program	200,000
	\$ 3,094,000

GUAM WATERWORKS AUTHORITY
Restricted and Unrestricted Cash Summary
FY2022

SCHEDULE G

Description	Unaudited December 31, 2021	Unaudited September 30, 2021	Increase (Decrease)
UNRESTRICTED			
Change Fund	2,000	2,000	-
Petty Cash	4,430	4,430	-
BOG Deposit Accounts	11,395,785	11,783,670	(387,885)
BOG O & M Reserve	13,864,199	13,863,240	959
BOG CapEx Fund	9,111,504	9,391,290	(279,786)
Sub-total Unrestricted	34,377,918	35,044,630	(666,712)
RESTRICTED			
ANZ Bank	500	1,374	(874)
Bank Pacific	17,541	13,720	3,821
Bank of Hawaii	200,779	187,857	12,922
Community First FCU	3,362	2,897	465
First Hawaiian Bank	16,494	28,808	(12,314)
Bank Pacific Surcharge	98,075	346,165	(248,090)
Bank Pacific Escrow Deposit	909,764	905,936	3,828
BOG Customer Refunds	2,189,544	2,101,144	88,400
BOG Emergency Reserve Fund	6,246	6,245	-
BOG Sewer Hookup Revolving Fund	61,963	61,318	646
BOG Operation and Maintenance Fund	3,083,482	3,083,482	-
BOG Revenue Trust	266,405	902,327	(635,922)
BOG Revenue Trust Fund	7,038,818	7,604,696	(565,878)
BOG Capital Improvement Revenue Fund	6,879,987	6,017,960	862,027
BOG Rate Stabilization Fund	11,400,000	11,400,000	-
	32,172,961	32,663,929	(490,968)
BOG - SDC Deposit	2,810,078	4,512,282	(1,702,204)
BOG - SDC CDs	6,250,000	5,250,000	1,000,000
Total SDC	9,060,078	9,762,282	(702,204)
Total Restricted	41,233,039	42,426,211	(1,193,172)
Reserve Funds			
BOG Series 2013 Construction Fund	4,528,887	4,566,711	(37,824)
BOG Series 2016 Construction Fund	52,472,206	56,620,524	(4,148,318)
BOG Series 2017 Refunding Construction Fund	4,356,885	4,368,640	(11,755)
BOG Series 2020A Construction Fund	121,294,616	-	121,294,616
BOG Series 2020A Capitalized Interest Fund	5,584,774	122,317,770	(116,732,996)
BOG Series 2020A Cost of Issuance Fund	-	5,584,579	(5,584,579)
Total Restricted - Held by Trustee	188,237,368	193,458,224	(5,220,856)
BOG OMRRRF Fund	17,423,213	17,423,213	-
USB Series 2013 Debt Service Fund	2,458,525	1,396,665	1,061,860
USB Series 2013 Debt Service Reserve Fund	12,031,688	12,031,688	-
USB Series 2014 Refunding Debt Service Fund	1,994,473	1,048,078	946,395
USB Series 2014 Refunding Debt Service Reserve Fund	7,737,470	7,736,844	626
USB Series 2016 Debt Service Fund	5,568,290	2,816,611	2,751,679
USB Series 2016 Debt Service Reserve Fund	7,591,999	7,591,999	-
USB Series 2010 Debt Service Fund	31,558	31,558	-
USB Series 2017 Refunding Debt Service Reserve Fund	7,566,460	7,566,460	-
USB Series 2017 Debt Service Fund	3,755,963	1,903,114	1,852,849
USB Series 2020A Debt Service Reserve Fund	6,659,700	6,659,700	-
USB Series 2020B Debt Service Reserve Fund	2,945,512	1,472,780	1,472,732
Total Investments	75,764,851	67,678,709	8,086,142
Total Restricted and Unrestricted Cash	339,613,177	338,607,774	1,005,402

Guam Waterworks Authority
Accounts Receivable - Government (Active)
December 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	\$ 15,930	\$ 15,572	\$ 15,175	\$ 13,742	\$ 236,826	\$	297,245
Guam Power Authority	25	198,841	-	-	-	-		198,841
Guam Memorial Hospital Authority	3	40,007	48,744	1,545	150	13,555		104,002
Guam Housing & Urban Renewal Authority	9	8,118	816	290	336	1,469		11,030
Port Authority of Guam	5	1,480	-	-	-	-		1,480
Guam Housing Corporation	1	30	-	-	-	-		30
Total Autonomous Agencies	50	\$ 264,406	\$ 65,131	\$ 17,011	\$ 14,229	\$ 251,851	\$	612,628
		43.16%	10.63%	2.78%	2.32%	41.11%		100.00%
Line Agencies								
Department of Education	52	\$ 368,155	\$ 379,172	\$ 355,187	\$ 330,028	\$ 141,224	\$	1,573,766
Department of Parks & Recreation	14	80,280	52,047	18,903	4,070	4,397		159,697
Mayors Council of Guam	61	13,785	16,927	10,104	3,382	82,644		126,843
Department of Corrections	9	78,619	271	-	-	-		78,891
Department of Public Works	11	18,044	10,260	1,763	150	6,937		37,155
Department of Chamorro Affairs	7	15,874	5,338	-	-	-		21,211
Guam Police Department	7	5,000	5,991	3,601	1,819	1,502		17,912
Department of Public Health & Social Services	8	4,128	3,849	4,104	104	175		12,360
Guam Fire Department	11	6,086	2,664	-	-	-		8,750
Department of Agriculture	6	4,034	3,251	-	-	-		7,285
Department of Military Affairs/GUARNG	1	7,238	-	-	-	-		7,238
Guam Veterans Affairs Office	2	844	1,019	903	816	1,362		4,945
Office of the Governor	2	3,412	-	-	-	-		3,412
New Guam Mental Health	1	1,781	1,546	-	-	-		3,327
University of Guam	48	3,275	-	-	-	-		3,275
Department of Youth Affairs	3	789	1,105	-	-	-		1,894
Guam Solid Waste Authority	3	823	698	-	-	-		1,522
Department of Customs & Quarantine	1	428	428	389	-	-		1,245
Guam Police Department	2	746	233	31	-	-		1,010
Office of Technology	1	121	106	134	116	494		971
Division of Senior Citizens, DPH&SS	2	370	183	191	145	-		890
Office of Civil Defense	2	312	318	-	-	-		630
Guam Energy Office	1	203	172	202	-	-		576
Guam Public Library	6	538	29	-	-	-		567
Merizo Mayor	1	45	262	82	66	99		555
Guam Environmental Protection Agency	2	218	263	-	-	-		481
Department of Mental Health and Substance	1	405	-	-	-	-		405
Department of Administration	5	174	217	-	-	-		392
Guam Visitors Bureau	2	363	-	-	-	-		363
Agat Mayor's Office	1	106	77	-	-	-		183
The Office of the Dededo Mayor	1	82	100	-	-	-		182
Department of Agriculture-Fisheries	1	97	-	-	-	-		97
Department of Mental Health	2	47	-	-	-	-		47
Total Line Agencies	277	\$ 616,423	\$ 486,527	\$ 395,595	\$ 340,697	\$ 238,836	\$	2,078,077
		29.66%	23.41%	19.04%	16.39%	11.49%		100.00%
Total as of December 31, 2021 (Active)	327	\$ 880,829	\$ 551,658	\$ 412,606	\$ 354,925	\$ 490,686	\$	2,690,705
		32.74%	20.50%	15.33%	13.19%	18.24%		100.00%

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

SCHEDULE I

ACTIVE AND INACTIVE

A G I N G									
Rate Class	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days	Total		
Government	436	\$ 2,953,790	\$ 518,446	\$ 400,554	\$ 557,843	\$ 577,938	\$ 5,008,571	23%	
Agriculture	412	23,420	6,610	1,120	623	33,717	65,490	0%	
Commercial I	2,634	1,224,485	124,957	42,751	43,473	442,313	1,877,979	9%	
Commercial II	36	257,662	20,237	2,199	-	1,092	281,190	1%	
Commercial III	301	709,157	22,573	10,918	11,393	295,563	1,049,604	5%	
Golf Course	15	3,565	150	-	-	-	3,715	0%	
Hotel	58	1,235,046	73,447	85,409	94,003	721,608	2,209,514	10%	
Irrigation	33	3,471	495	386	240	1,295	5,888	0%	
Residential	48,366	4,542,987	718,781	428,809	361,836	5,156,044	11,208,456	52%	
	52,291	10,953,584	1,485,697	972,146	1,069,411	7,229,570	21,710,408	100%	
		50%	7%	4%	5%	33%			

Less Allowance for Doubtful Accounts: (9,122,247)
Net Accounts Receivable: 12,588,161

Days Receivables Outstanding 44

As of November 30, 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	434	\$ 2,757,151	\$ 569,403	\$ 581,780	\$ 243,732	\$ 434,059	\$ 4,586,125	22%
Agriculture	409	26,394	3,271	1,460	1,213	33,228	65,566	0%
Commercial I	2,628	1,265,299	105,533	50,254	28,944	432,889	1,882,917	9%
Commercial II	35	269,553	12,675	-	-	1,092	283,320	1%
Commercial III	301	686,962	107,016	76,510	16,242	287,358	1,174,088	6%
Golf Course	15	3,731	-	-	-	-	3,731	0%
Hotel	58	1,189,305	99,716	102,613	107,901	645,591	2,145,125	10%
Irrigation	33	2,943	386	292	253	1,295	5,170	0%
Residential	48,141	4,502,072	730,985	478,936	506,539	4,906,352	11,124,884	52%
	52,054	10,703,410	1,628,985	1,291,845	904,823	6,741,864	21,270,927	100%
		50%	8%	6%	4%	32%		

Less Allowance for Doubtful Accounts: (8,941,648)
Net Accounts Receivable: 12,329,279

Days Receivables Outstanding 43

ACTIVE ONLY

		A G I N G						
Rate Class	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days	Total	
Government	436	\$ 2,953,790	\$ 518,446	\$ 400,554	\$ 557,843	\$ 577,938	\$ 5,008,571	29%
Agriculture	389	23,343	6,426	1,073	512	5,357	36,711	0%
Commercial I	2,462	1,219,598	121,483	38,768	36,304	258,048	1,674,201	10%
Commercial II	35	257,662	20,237	2,199	-	-	280,099	2%
Commercial III	287	708,074	22,573	10,918	11,393	241,445	994,403	6%
Golf Course	15	3,565	150	-	-	-	3,715	0%
Hotel	55	1,235,046	73,447	52,203	57,570	196,119	1,614,385	10%
Irrigation	32	3,471	495	386	240	-	4,593	0%
Residential	40,046	4,465,202	680,199	383,050	237,103	1,609,014	7,374,569	43%
	43,757	10,869,752	1,443,458	889,150	900,966	2,887,922	16,991,247	100%
		64%	8%	5%	5%	17%		

Less Allowance for Doubtful Accounts: (9,122,247)
Net Accounts Receivable: 7,869,000

As of November 30, 2021

Rate Class	No. of Accounts	A G I N G						Total	
		Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days			
Government	434	\$ 2,757,151	\$ 488,788	\$ 581,780	\$ 243,732	\$ 434,059	\$ 4,505,510	27%	
Agriculture	386	26,344	3,162	1,349	770	5,311	36,936	0%	
Commercial I	2,464	1,264,749	102,815	43,208	25,951	259,028	1,695,751	10%	
Commercial II	34	269,553	12,675	-	-	-	282,229	2%	
Commercial III	287	686,310	106,365	76,510	16,242	233,240	1,118,667	7%	
Golf Course	15	3,731	-	-	-	-	3,731	0%	
Hotel	55	1,189,305	66,509	66,180	67,542	160,461	1,549,997	9%	
Irrigation	32	2,943	386	292	253	-	3,875	0%	
Residential	39,988	4,472,722	687,054	354,578	280,096	1,572,727	7,367,176	44%	
	43,695	10,672,809	1,467,755	1,123,897	634,585	2,664,826	16,563,872	100%	
		64%	9%	7%	4%	16%			

Less Allowance for Doubtful Accounts: (8,941,648)
Net Accounts Receivable: 7,622,224

GUAM WATERWORKS AUTHORITY
Accounts Payable Aging

SCHEDULE J

<u>As of</u>	<u>AGING</u>								<u>Days Payable Outstanding</u>
	Current	31 - 60 Days	61 - 90 Days	91 - 120 Days	> 120 Days	Total			
December 31, 2021	\$ 2,819,878 77%	\$ 446,216 12%	\$ 101,899 3%	\$ 57,424 2%	\$ 255,129 7%	\$ 3,680,546 100%			33
November 30, 2021	\$ 2,384,367 78%	\$ 174,125 6%	\$ 98,099 3%	\$ 42,291 1%	\$ 364,326 12%	\$ 3,063,209 100%			31
October 31, 2021	\$ 2,564,736 66%	\$ 624,755 16%	\$ 97,771 3%	\$ 210,191 5%	\$ 382,891 10%	\$ 3,880,345 100%			37

**GUAM WATERWORKS AUTHORITY
WATER DEMAND BY RATE CLASS
FY2015 - FY2022**

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)	FY2021 TOTAL CONSUMPTION (kGal)	FY2022 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	3,622,617	3,565,947	-2%
C Commercial	1,020,089	1,022,890	964,639	910,905	906,192	822,029	786,054	802,938	2%
F Federal	1,168	1,180	2,508	1,813	1,602	1,338	2,069	1,965	-5%
G Government	515,974	475,366	448,430	450,165	405,980	408,502	404,026	451,951	12%
H Hotel	999,116	1,008,087	1,004,525	989,723	1,079,919	714,161	448,034	391,864	-13%
G Golf	6,850	6,770	5,252	2,741	2,793	5,835	2,855	2,440	-15%
A Agriculture	67,376	78,628	69,482	81,127	90,803	84,492	68,805	57,385	-17%
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>	<u>5,404</u>	<u>3,277</u>	-39%
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>	<u>5,339,864</u>	<u>5,277,767</u>	-1%



Financial Statement Overview

November 2021

There were 991 COVID-19 positive tests and 25 COVID-related fatalities reported during the month of November. For the month of November 2021, the average daily positive test rate was 34 compared to the 102 daily average in October.

On November 30, 2021, the island's COVID Area Risk (CAR) score was .7 as compared to 18.8 on October 31, 2021. Testing continued to be available to the public at no charge at various locations throughout the island. Executive Order 2021-30 extended the public health emergency to December 30, 2021.

By the end of November 2021, 125,354 residents were fully vaccinated, 1,488 residents vaccinated in the month of November. In November, the vaccine eligibility was expanded to include children 5 thru 11 years in age. On November 20, the CDC expanded boosters to all adults. Executive Order 2021-29 loosened restrictions on social gatherings. GovGuam, pharmacies and clinics made available free COVID 19 vaccines and boosters in a variety of locations including the UOG Fieldhouse

Despite the pandemic, while only 8% of payments are made in cash, more than a third of payments continue to be made in person. Beginning in August 2021, ratepayers were able to access one walkup window in Upper Tumon to make payments; the drive through continues to remain open.

Using social media, GWA continues to encourage customers to conduct business online or via the phone. An automated customer service online support portal is also available on the GWA website for permits, submissions related to backflow testing, payment plans, and other customer related requests.

On April 28, 2020, CCU Resolution 24-FY2020 granted the lifting of credit card limits on payments for non-residential accounts. To date, approximately 49% of payments made in FY22 were made with credit cards. Below is a summary of payments made exceeding the limit and related fees.

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 – March 2021	122	\$272,887	\$5,487	2.01%
April – June 2021	150	\$333,368	\$6,703	2.01%
July -September 2021	154	\$318,267	\$6,399	2.01%
October 2021	49	\$214,355	\$4,310	2.01%
November 2021	59	\$227,229	\$4,569	2.01%

Since the suspension of disconnections for nonpayment was lifted, the Upper Tumon office has been open for payments on Saturdays. For the Saturdays in November, 203 payments totaling \$27,335 were made towards GWA billings and 285 payments totaling \$60,461 were made for GPA.



For the month of November, Finance posted \$132,595 of utility payments from the Department of Administration (DOA) for eligible renters as part of the Guam Emergency Rental Assistance Program (GERAP) funded through the second federal relief act. Customer Service is working with DOA to ensure that residents who qualify for the program are not disconnected while payments are in process. Once funding becomes available, DOA will also administer the homeowner assistance program which also includes assistance for utilities.

PUC Docket

The GWA Comprehensive Review and Update of its Five-Year Financial Plan & Capital Improvement Program (Financial Plan Update) and related Rate Application Model (RAM) were delivered to the PUC as required on May 1, 2021. The stipulated analytical studies were previously provided to the PUC as required on March 31, 2021.

An amended scheduling order was issued by the Administrative Law Judge (ALJ) on August 19, 2021, setting a deadline for a third set of Requests for Information on September 3, 2021, and GWA's response by September 10, 2021. While settlement discussions were scheduled for September 27-October 1, 2021, they were not fruitful.

PUC public hearings were held November 3, 4 and 5, 2021 and evidentiary hearings held on November 8 and 9, 2021. On November 22, the ALJ issued an Order after the Hearing requiring GWA to formally submit its revised rate application and modified financial plan that had been presented at the evidentiary hearing along with appropriate testimony, narratives, data, documents along with an updated RAM by December 6, 2021; GWA delivered the requested information early on December 3, 2021. The ALJ allowed the PUC consultants to issue an additional set of requests for information no later than December 17, 2021, with certain limitations; GWA's responses were due December 30, 2021, and the PUC consultant's supplemental report is due January 15, 2021. No other deadlines were set.

Rate Stabilization Fund

CCU Resolution 11-FY2021 authorized the establishment of a Rate Stabilization Fund (RSF) as a mechanism for managing future uncertainties and risks as well as to promote predictable rates. In September 2021, GWA transferred the authorized \$11.4 million from GWA's Working Capital Reserves into the RSF. These funds were originally transferred into the Working Capital Reserves from the Working Capital Reserves for Debt Service per CCU Resolution 17-FY2020 which dissolved the Working Capital Reserves for Debt Service fund. CCU Resolution 06-FY2022 is being proposed so that transfers from the RSF can be made, if necessary, before the PUC rate order is issued.

FY21 Audit

The FY21 audit is proceeding according to plan, with field work set to be complete by January 24. However, audited reports from the Department of Administration to determine GWAs share of benefits provided to retirees (Other Post-Employment Benefits) and the Retirement Fund to determine GWAs share of the unfunded liability are needed before the GWA audit can be finalized.

FY22 & FY23 Budget

A request to modify the budget will be made once the PUC order on rates for FY22 has been issued. Weekly reports are issued to the business unit managers to help them track and plan their expenditures based on the available budget.

The budget call for FY23 should be issued shortly.



We continue to monitor revenues and will adjust as needed to ensure continuity of services to our customers while keeping the safety of our staff the highest priority.

Risk Management

A joint GPWA request for proposal was issued for risk management services in June 2021. Bolton & Company was awarded the contract. GWA is currently collaborating with them on the development of an RFP for insurance services.

Federal Grants Update

FEMA. Funding related to the COVID-19 pandemic may be available through FEMA. GWA is currently compiling expenditures for reimbursement as well as developing the application. It is anticipated that in-house testing expenses will be covered by the grant.

USEPA. USEPA has indicated that Guam will receive up to an additional \$26.5 million annually through the Infrastructure Act. However, it is unclear if the targeted funds can be reallocated from areas to which there is a lesser need to areas of priority for Guam.

ARP. GWA has been notified that up to 14.7M will be provided for infrastructure upgrades and up to \$14.4M will be provided to mitigate rate increases of American Rescue Program funds through the Governor's Office. GWA management is working with the Governor's office on the fund transfer but understands that the funds to mitigate rate increases will not be made available until after the PUC rate relief order has been issued.

Water and Wastewater Consumption

Water consumption is down 1% and wastewater flows are up 5% for the month of November as demand shifts from the residential customer class to commercial and government as the economy picks up and schools open. With regard to water consumption, Commercial 1, 2 & 3 showed growth, while the Hotel class remains down by 4% and residential was also below last November by 6%.

Year to Date (YTD) water demand is also down by 1% while wastewater flows are up by 2% compared to last year. Increases in water demand in the commercial customer classes offset decreases in the residential and hotel customer classes. Note that the number of YTD billing days for November 2021 was the same as November 2020, 61 days. See Schedule K for Water Demand for FY2015 to FY2022.

YTD average daily water consumption for the November 2021 of 14,400 kgals was about 1% less than November 2020's 14,489 kgals. In November 2021 as compared to November 2020, decreases in the residential average daily water consumption were made up by increases in GovGuam and Commercial average daily water consumption.

Balance Sheet (Schedule A)

- Total Assets & Deferred Outflows of Resources of \$1.201B in September 2021 decreased by \$4.5M or less than 1% in November 2021 to \$1.196B. Current Assets decreased by \$4.7M primarily due to decreases in cash and federal receivables. Property, Plant and Equipment decreased by \$1.7M due to increases in accumulated depreciation offset by an increase in construction work in progress. Other Noncurrent Assets increased by \$2.2M due to increases in investments. Days Cash on Hand was calculated at 237 days. Schedule G contains a schedule of restricted and unrestricted cash and investments.
- Liabilities & Deferred Inflow of Resources of \$883.2 in September 2021 decreased by \$6.7M or 1% to \$876.5M in November 2021 as reductions in contractors' payable were offset by increases in interest payable.



- Accounts Receivable days in October and November 2021 were 43 days. Accounts Payable days were 31 days in November, better by 6 days as compared to 37 days in October 2021. Schedule I presents Accounts Receivable Aging by Customer Class and Schedule H contains a breakdown of Government Receivables. Schedule J reports Accounts Payable Aging.

Statement of Operations and Retained Earnings (Schedules B-E)

- Total Operating Revenues for November 2021 of \$8.619M were 9% or \$858K less than budget of \$9.5M. Total Operating Revenues for November 2021 were 5% or \$381K more than November 2020's \$8.2M as schools and businesses open due to the relaxation of public health emergency restrictions.
- Total Year to Date Operating Revenues as of November 2021 of \$16.8M were 12% or \$2.2M less than budget of \$18.95M. Total Year to Date Operating Revenues as of November 2021 were 2% or \$339.5 more than Year to Date Operating Revenues as of November 2020's \$16.4M.
- Below are the percentages of operating revenues (water and wastewater) contributed by GWA's customer classes for FY2022 and FY2021 Year to Date as of November as well as the revenue totals:

Customer Class	FY2022		FY2021	
o Residential	\$8,048,981	48.33%	\$8,291,859	51.08%
o Commercial	\$3,642,845	21.87%	\$3,352,359	20.65%
o Hotel	\$1,860,551	11.17%	\$1,926,365	11.87%
o Government of Guam	\$1,876,840	11.27%	\$1,568,936	9.67%
o Federal Government	\$1,145,311	6.88%	\$1,015,798	6.26%
o Agriculture, Golf Course, Irrigation	\$79,575	0.48%	\$77,739	0.48%
TOTALS	\$16,654,102	100.00%	\$16,233,056	100.00%

- Total Operating Expenses for November 2021 of \$7.4M were \$102K or 1% more than budget of \$7.5M. Total Operating Expenses for November 2021 were 6% or \$397K more than November 2020's \$6.97M. The largest increases month over month were in power purchases and depreciation.
- Total Year to Date Operating Expenses as of November 2021 of \$14.4M were \$555K or 4% less than budget of \$14.9M. Total Year to Date Operating Expenses as of November 2021 were 4% or \$572K more than November 2020 YTD's \$13.8M. As noted above, the largest increases year over year were in power purchases and depreciation.
- Earnings from Operations for November 2021 of \$1.25M were 38% or \$756K less than the budget of \$2M and 1% or \$16.3K less than November 2020's \$1.27M. Change in Net Assets for November 2021 of \$3.5M was 26% or \$723K more than the \$2.8M budget and \$198K or 6% more than November 2020's \$3.3M.
- Year to Date Earnings from Operations as of November 2021 of \$2.4M were 41% or \$1.6M less than the budget of \$4M and 9% or \$233K less than November 2020 YTD's \$2.6M. Year to Date Change in Net Assets as of November 2021 of \$2.2M was 61% or \$3.4M less than the \$5.6M budget and \$80.6K or 4% more than November 2020 YTD's \$2.1M.

**Key Financial Indicators**

Indicator	Target	Oct-21	Nov-21
DSC YTD			
• Per Section 6.12 of Indenture	1.25	1.25	1.26
• Per PUC / CCU	1.40	1.25	1.26
Days – Cash on Hand	120 days	232 days	237 days
Collection Ratio			
• Month to Date	99%	90%	87%
• Year to Date	99%	90%	89%
Days Billed	30 days	30 days	31 days
Account Receivable Days	30 days	43 days	43 days
Account Payable Days	45 days	37 days	31 days
Employee Count	400 FTE	365 FTE	365 FTE
Water Demand			
• Month to Date	478,754	436,303	442,090
• Year to Date	957,508	436,303	878,392
Wastewater Flow			
• Month to Date	356,472	309,291	334,322
• Year to Date	712,945	309,291	643,613
Water Customers	42,839	43,106	43,054
Wastewater Customers	29,805	29,860	29,830

**GUAM WATERWORKS AUTHORITY
November 30, 2021
FINANCIAL AND RELATED REPORTS
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GUAM WATERWORKS AUTHORITY
Balance Sheet
November 30, 2021

SCHEDULE A

ASSETS AND DEFERRED OUTFLOWS of RESOURCES	Unaudited November 30, 2021	Unaudited September 30, 2021	Increase (Decrease)
<u>Current Assets</u>			
Cash			
Unrestricted (Schedule G)	33,237,609	35,044,630	(1,807,021)
Restricted Funds (Schedule G)	40,659,575	42,426,211	(1,766,637)
Accounts Receivable Trade, Net of Allowance for Doubtful Receivables of \$8,941,648 at Nov 30, 2021 and \$8,747,124 at Sept 30, 2021	12,329,279	11,392,368	936,911
Federal Receivable	7,837,645	11,436,000	(3,598,356)
Other Receivable	1,038,855	1,002,328	36,526
Prepaid Expenses	2,224,988	849,867	1,375,121
Materials & Supplies Inventory, Net of Allowance for Obsolescence of \$64,131 at Nov 30, 2021 and \$64,131 at Sept 30, 2021	4,368,039	4,284,336	83,703
Total Current Assets	101,695,989	106,435,741	(4,739,752)
<u>Property, Plant and Equipment</u>			
Utility plant in service			
Water system	415,275,210	415,123,284	151,926
Wastewater system	513,741,066	513,741,066	-
Non-utility property	33,085,932	33,051,603	34,329
Total property	962,102,208	961,915,953	186,255
Less: Accumulated Depreciation	(372,077,194)	(367,521,639)	(4,555,555)
Land	5,287,305	5,240,187	47,117
Construction Work in Progress	170,259,820	167,589,130	2,670,689
Property, Plant and Equipment, net	765,572,138	767,223,632	(1,651,494)
<u>Noncurrent assets</u>			
Restricted cash (Schedule G)	190,255,332	193,458,224	(3,202,892)
Investments (Schedule G)	73,069,455	67,678,709	5,390,746
Total other noncurrent assets and deferred charges	263,324,787	261,136,933	2,187,854
Total Assets	1,130,592,914	1,134,796,306	(4,203,392)
Deferred outflows of resources			
Regulatory Assets	1,944,022	1,922,989	21,033
Debt defeasance due to bond refunding	30,943,840	31,286,637	(342,797)
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	1,196,400,858	1,200,926,014	(4,525,156)
LIABILITIES, DEFERRED INFLOWS of RESOURCES AND NET ASSETS			
<u>Current Liabilities</u>			
Current maturities of long-term debt			
Series 2013 Revenue Bond	2,990,000	2,990,000	-
Series 2014 Refunding Bond	555,000	555,000	-
Series 2016 Revenue Bond	4,055,000	4,055,000	-
Series 2017 Refunding Bond	2,145,000	2,145,000	-
Notes Payable	-	-	-
Accounts Payable -Trade	3,122,236	2,652,457	469,779
Accrued and Other Liabilities	1,336,360	2,011,179	(674,819)
Interest Payable	12,239,001	7,324,101	4,914,900
Accrued Payroll and Employee Benefits	1,186,151	918,403	267,748
Current portion of employee annual leave	660,125	660,125	-
Contractors' Payable	14,388,651	25,847,832	(11,459,182)
Customer and Other Deposits	2,295,417	2,237,010	58,408
Total Current Liabilities	44,972,941	51,396,108	(6,423,166)
<u>Long Term Debt, less current maturities</u>			
Series 2013 Revenue Bond	21,510,000	21,510,000	-
Series 2014 Refunding Bond	64,055,000	64,055,000	-
Series 2016 Revenue Bond	134,975,000	134,975,000	-
Series 2017 Refunding Bond	103,180,000	103,180,000	-
Series 2020A Revenue Bond	134,000,000	134,000,000	-
Series 2020B Refunding Bond	166,075,000	166,075,000	-
Unamortized Bond Premium/Discount	40,341,637	40,654,335	(312,698)
Net pension liability	54,387,676	54,387,676	-
Net OPEB obligation	84,163,331	84,163,331	-
Employee Annual Leave, Less Current Portion	1,185,813	1,185,813	-
Employee Sick Leave	1,339,208	1,339,208	-
Total Liabilities	850,185,606	856,921,471	(6,735,864)
Deferred inflows of resources:			
Contribution in Aid of Construction	286,650	244,720	41,930
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	876,498,586	883,192,520	(6,693,934)
Net Assets	319,902,272	317,733,494	2,168,778
Total Liabilities, Deferred Inflows of Resources and Net Assets	1,196,400,858	1,200,926,014	(4,525,156)

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
Comparative Budget vs. Actual for the period ending November 30, 2021

SCHEDULE B

	Month to Date Actual (Unaudited) November-21	Budget* November-21	Variance Favorable / (Unfavorable)
OPERATING REVENUES			
Water Revenues	5,387,898	5,863,373	(475,475)
Wastewater Revenues	2,896,575	3,226,426	(329,851)
Legislative Surcharge	254,503	274,214	(19,711)
Other Revenues	30,659	35,895	(5,235)
System Development Charge	49,371	77,442	(28,071)
Total Operating Revenues	8,619,007	9,477,350	(858,343)
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	559,133	598,196	39,063
Power Purchases	1,226,235	1,182,787	(43,448)
Total Utility Costs	1,785,368	1,780,983	(4,385)
Salaries and Wages	1,549,951	1,680,209	130,259
Pension and Benefits	612,240	696,003	83,762
Total Salaries and Benefits	2,162,191	2,376,212	214,021
Capitalized Labor and Benefits	(235,948)	(308,333)	(72,386)
Net Salaries and Benefits	1,926,243	2,067,879	141,636
Administrative and General Expenses			
Sludge removal	64,756	133,115	68,359
Chemicals	121,794	154,858	33,064
Materials & Supplies	68,233	164,619	96,386
Transportation	26,558	55,926	29,368
Communications	34,738	27,135	(7,603)
Claims	6,675	14,331	7,656
Insurance	79,937	82,972	3,035
Training & Travel	4,676	23,501	18,826
Advertising	1,589	11,548	9,960
Miscellaneous	115,433	114,933	(500)
Regulatory Expense	30,309	30,183	(126)
Bad Debts Provision	178,649	139,113	(39,536)
Total Administrative and General Expense	733,345	952,236	218,891
Depreciation Expense	2,302,512	1,855,919	(446,593)
Contractual Expense			
Audit & Computer Maintenance	122,413	127,009	4,596
Building rental	41,479	41,412	(68)
Equipment rental	34,430	53,153	18,723
Laboratory	34,284	62,242	27,958
Other	136,224	243,320	107,096
Total Contractual Expense	368,831	527,135	158,304
Retiree Supp. Annuities and health care costs	200,229	233,386	33,156
Contribution to Government of Guam	51,833	52,993	1,159
Total Retiree Benefits	252,063	286,378	34,316
Total Operating Expenses	7,368,362	7,470,530	102,168
Earnings (Loss) from Operations	1,250,645	2,006,820	(756,175)
Interest Income - 2010/13/14/16/17/20 Series Bond	3,046	128,299	(125,254)
Interest Income - Other Funds	935	29,550	(28,616)
Interest Income - SDC	187	2,488	(2,301)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(2,457,450)	(2,638,329)	180,879
Contributions from Federal Government	-	-	-
Federal Expenditures	-	-	-
Loss on Asset Disposal	-	-	-
AFUDC	-	-	-
Amortization of Discount, Premium and Issuance Costs	156,349	(23,078)	179,427
Defeasance due to bond refunding	(171,399)	(22,439)	(148,960)
Deferred outflows from pension	-	-	-
Prior Year Adjustment	(3,642)	-	(3,642)
Total non-operating revenues (expenses)	(2,471,975)	(2,523,508)	51,533
Net Income (Loss) before capital contributions	(1,221,330)	(516,688)	(704,642)
Capital Contributions			
Grants from US Government	4,738,823	3,311,071	1,427,751
Grants from GovGuam & Others	-	-	-
Total Capital Contributions	4,738,823	3,311,071	1,427,751
Change in Net Assets	3,517,493	2,794,383	723,110
Debt Service Calculation			
Earnings From Operations	1,250,645	2,006,820	
System Development Charge	(49,371)	(77,442)	
Retiree COLA	51,833	52,993	
Interest/Investment Income	935	29,550	
Depreciation	2,302,512	1,855,919	
Balance Available for Debt Service per Section 6.12	3,556,554	3,867,840	
Debt Service			
Principal	812,083	772,500	
Interest	1,976,089	1,996,663	
Total	2,788,172	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	

*Interim budget

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GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
Comparative for the period ending November 30, 2021 and 2020

SCHEDULE C

	Month to Date Actual (Unaudited) November-21	Actual (Unaudited) November-20	Variance Increase / (Decrease)
OPERATING REVENUES			
Water Revenues	5,387,898	5,391,681	(3,783)
Wastewater Revenues	2,896,575	2,543,339	353,237
Legislative Surcharge	254,503	241,641	12,863
Other Revenues	30,659	42,834	(12,174)
System Development Charge	49,371	18,923	30,448
Total Operating Revenues	8,619,007	8,238,418	380,589
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	559,133	622,223	(63,089)
Power Purchases	1,226,235	992,697	233,538
Total Utility Costs	1,785,368	1,614,919	170,449
Salaries and Wages	1,549,951	1,550,587	(636)
Pension and Benefits	612,240	583,596	28,644
Total Salaries and Benefits	2,162,191	2,134,183	28,008
Capitalized Labor and Benefits	(235,948)	(250,364)	14,416
Net Salaries and Benefits	1,926,243	1,883,819	42,424
Administrative and General Expenses			
Sludge removal	64,756	96,344	(31,588)
Chemicals	121,794	121,860	(66)
Materials & Supplies	68,233	148,214	(79,981)
Transportation	26,558	51,930	(25,372)
Communications	34,738	17,652	17,086
Claims	6,675	-	6,675
Insurance	79,937	78,330	1,607
Training & Travel	4,676	10,400	(5,724)
Advertising	1,589	2,222	(633)
Miscellaneous	115,433	75,425	40,008
Regulatory Expense	30,309	16,913	13,396
Bad Debts Provision	178,649	163,536	15,113
Total Administrative and General Expense	733,345	782,826	(49,481)
Depreciation Expense	2,302,512	2,118,121	184,391
Contractual Expense			
Audit & Computer Maintenance	122,413	101,629	20,785
Building rental	41,479	51,012	(9,532)
Equipment rental	34,430	22,147	12,283
Legal	-	-	-
Laboratory	34,284	4,370	29,914
Other	136,224	131,280	4,944
Total Contractual Expense	368,831	310,437	58,394
Retiree Supp. Annuities and health care costs	200,229	210,987	(10,758)
Contribution to Government of Guam	51,833	50,333	1,500
Total Retiree Benefits	252,063	261,321	(9,258)
Total Operating Expenses	7,368,362	6,971,444	396,918
Earnings (Loss) from Operations	1,250,645	1,266,974	(16,329)
Interest Income - 2010/13/14/16/17/20 Series Bond	3,046	2,360	686
Interest Income - Other Funds	935	614	320
Interest Income - SDC	187	2,385	(2,198)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(2,457,450)	(2,559,639)	102,189
Contributions from Federal Government	-	-	-
Federal Expenditures	-	(46,499)	46,499
Loss on Asset Disposal	-	-	-
AFUDC	-	-	-
Amortization of Discount, Premium and Issuance Costs	156,349	156,349	-
Defeasance due to bond refunding	(171,399)	(172,097)	699
Deferred outflows from pension	-	-	-
Prior Year Adjustment	(3,642)	-	(3,642)
Total non-operating revenues (expenses)	(2,471,975)	(2,616,527)	144,553
Net Income (Loss) before capital contributions	(1,221,330)	(1,349,553)	128,223
Capital Contributions			
Grants from US Government	4,738,823	4,669,080	69,743
Grants from GovGuam & Others	-	-	-
Total Capital Contributions	4,738,823	4,669,080	69,743
Change in Net Assets	3,517,493	3,319,527	197,966
Debt Service Calculation			
Earnings From Operations	1,250,645	1,266,974	
System Development Charge	(49,371)	(18,923)	
Retiree COLA	51,833	50,333	
Interest/Investment Income	935	614	
Depreciation	2,302,512	2,118,121	
Balance Available for Debt Service per Section 6.12	3,556,554	3,417,120	
Debt Service			
Principal	812,083	772,500	
Interest	1,976,089	1,847,251	
Total	2,788,172	2,619,751	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.28	1.30	
Debt Service Coverage (1.40X) (PUC)	1.28	1.30	

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
Comparative Budget vs. Actual for the period ending November 30, 2021

SCHEDULE D

	Year to Date Actual (Unaudited) November-21	Budget* November-21	Variance Favorable / (Unfavorable)
OPERATING REVENUES			
Water Revenues	10,695,594	11,726,746	(1,031,152)
Wastewater Revenues	5,464,175	6,452,851	(988,676)
Legislative Surcharge	494,333	548,428	(54,096)
Other Revenues	67,171	71,790	(4,619)
System Development Charge	30,399	154,884	(124,485)
Total Operating Revenues	16,751,672	18,954,700	(2,203,027)
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	1,059,133	1,196,392	137,259
Power Purchases	2,539,127	2,365,574	(173,553)
Total Utility Costs	3,598,260	3,561,966	(36,294)
Salaries and Wages	3,051,990	3,360,419	308,429
Pension and Benefits	1,195,646	1,392,005	196,359
Total Salaries and Benefits	4,247,636	4,752,424	504,788
Capitalized Labor and Benefits	(566,501)	(616,667)	(50,166)
Net Salaries and Benefits	3,681,135	4,135,757	454,622
Administrative and General Expenses			
Sludge removal	119,159	266,231	147,072
Chemicals	229,654	309,716	80,062
Materials & Supplies	170,352	329,238	158,886
Transportation	97,596	111,852	14,257
Communications	41,002	54,270	13,268
Claims	24,847	28,661	3,814
Insurance	159,874	165,945	6,071
Training & Travel	7,683	47,003	39,320
Advertising	4,289	23,097	18,808
Miscellaneous	214,517	225,630	11,113
Regulatory Expense	45,545	60,367	14,822
Bad Debts Provision	333,056	278,226	(54,829)
Total Administrative and General Expense	1,447,573	1,900,235	452,662
Depreciation Expense	4,555,137	3,711,839	(843,299)
Contractual Expense			
Audit & Computer Maintenance	181,382	252,962	71,580
Building rental	82,959	82,823	(135)
Equipment rental	76,188	106,306	30,118
Legal	-	-	-
Laboratory	49,097	124,483	75,386
Other	211,264	486,640	275,376
Total Contractual Expense	600,889	1,053,214	452,326
Retiree Supp. Annuities and health care costs	393,954	466,771	72,818
Contribution to Government of Guam	103,667	105,985	2,319
Total Retiree Benefits	497,620	572,757	75,136
Total Operating Expenses	14,380,614	14,935,768	555,154
Earnings (Loss) from Operations	2,371,058	4,018,932	(1,647,873)
Interest Income - 2010/13/14/16/17/20 Series Bond	5,663	256,599	(250,936)
Interest Income - Other Funds	1,774	59,101	(57,327)
Interest Income - SDC	441	4,975	(4,534)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(4,914,900)	(5,276,658)	361,758
Contributions from Federal Government	-	-	-
Federal Expenditures	-	-	-
Loss on Asset Disposal	-	-	-
AFUDC	-	-	-
Amortization of Discount, Premium and Issuance Costs	312,698	(46,155)	358,853
Defeasance due to bond refunding	(342,797)	(44,877)	(297,920)
Deferred outflows from pension	-	-	-
Prior Year Adjustment	(3,981)	-	(3,981)
Total non-operating revenues (expenses)	(4,941,103)	(5,047,016)	105,913
Net Income (Loss) before capital contributions	(2,570,044)	(1,028,084)	(1,541,960)
Capital Contributions			
Grants from US Government	4,738,823	6,622,143	(1,883,320)
Grants from GovGuam & Others	-	-	-
Total Capital Contributions	4,738,823	6,622,143	(1,883,320)
Change in Net Assets	2,168,778	5,594,059	(3,425,280)
Debt Service Calculation			
Earnings From Operations	2,371,058	4,018,932	
System Development Charge	(30,399)	(154,884)	
Retiree COLA	103,667	105,985	
Interest/Investment Income	1,774	59,101	
Depreciation	4,555,137	3,711,839	
Balance Available for Debt Service per Section 6.12	7,001,236	7,740,972	
Debt Service			
Principal	1,624,167	1,545,000	
Interest	3,952,178	3,993,325	
Total	5,576,345	5,538,325	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.26	1.40	
Debt Service Coverage (1.40X) inclusive of reserves (PUC)	1.26	1.40	

*Interim budget

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
Comparative for the period ending November 30, 2021 and 2020

SCHEDULE E

	Year to Date		Variance
	Actual (Unaudited)	Actual (Unaudited)	Increase /
	November-21	November-20	(Decrease)
OPERATING REVENUES			
Water Revenues	10,695,594	10,632,593	63,001
Wastewater Revenues	5,464,175	5,123,371	340,804
Legislative Surcharge	494,333	477,743	16,589
Other Revenues	67,171	59,745	7,426
System Development Charge	30,399	118,701	(88,301)
Total Operating Revenues	16,751,672	16,412,153	339,519
OPERATING AND MAINTENANCE EXPENSES			
Water Purchases	1,059,133	1,244,445	(185,312)
Power Purchases	2,539,127	1,981,398	557,729
Total Utility Costs	3,598,260	3,225,843	372,417
Salaries and Wages	3,051,990	3,097,748	(45,758)
Pension and Benefits	1,195,646	1,172,057	23,589
Total Salaries and Benefits	4,247,636	4,269,805	(22,169)
Capitalized Labor and Benefits	(566,501)	(583,139)	16,638
Net Salaries and Benefits	3,681,135	3,686,666	(5,531)
Administrative and General Expenses			
Sludge removal	119,159	223,869	(104,710)
Chemicals	229,654	326,769	(97,116)
Materials & Supplies	170,352	199,709	(29,357)
Transportation	97,596	90,161	7,434
Communications	41,002	28,268	12,735
Claims	24,847	-	24,847
Insurance	159,874	156,661	3,213
Training & Travel	7,683	7,757	(74)
Advertising	4,289	6,892	(2,604)
Miscellaneous	214,517	158,422	56,095
Regulatory Expense	45,545	25,872	19,673
Bad Debts Provision	333,056	324,674	8,382
Total Administrative and General Expense	1,447,573	1,549,053	(101,481)
Depreciation Expense	4,555,137	4,235,607	319,530
Contractual Expense			
Audit & Computer Maintenance	181,382	206,960	(25,578)
Building rental	82,959	88,483	(5,524)
Equipment rental	76,188	74,534	1,653
Legal	-	-	-
Laboratory	49,097	11,870	37,227
Other	211,264	215,950	(4,686)
Total Contractual Expense	600,889	597,797	3,091
Retiree Supp. Annuities and health care costs	393,954	412,260	(18,306)
Contribution to Government of Guam	103,667	100,667	3,000
Total Retiree Benefits	497,620	512,927	(15,306)
Total Operating Expenses	14,380,614	13,807,894	572,721
Earnings (Loss) from Operations	2,371,058	2,604,260	(233,202)
Interest Income - 2010/13/14/16/17/20 Series Bond	5,663	4,478	1,185
Interest Income - Other Funds	1,774	1,214	560
Interest Income - SDC	441	10,366	(9,925)
Interest Expense - 2010/13/14/16/17/20 Series Bond	(4,914,900)	(5,119,279)	204,378
Interest Expense - ST BOG	-	-	-
Contributions from Federal Government	-	-	-
Federal Expenditures	-	(55,797)	55,797
Loss on Asset Disposal	-	-	-
AFUDC	-	-	-
Amortization of Discount, Premium and Issuance Costs	312,698	310,948	1,750
Defeasance due to bond refunding	(342,797)	(344,194)	1,397
Deferred outflows from pension	-	-	-
Prior Year Adjustment	(3,981)	-	(3,981)
Total non-operating revenues (expenses)	(4,941,103)	(5,192,263)	251,161
Net Income (Loss) before capital contributions	(2,570,044)	(2,588,004)	17,959
Capital Contributions			
Grants from US Government	4,738,823	4,669,080	69,743
Grants from GovGuam & Others	-	7,106	(7,106)
Total Capital Contributions	4,738,823	4,676,186	62,637
Change in Net Assets	2,168,778	2,088,182	80,596
Debt Service Calculation			
Earnings From Operations	2,371,058	2,604,260	
System Development Charge	(30,399)	(118,701)	
Retiree COLA	103,667	100,667	
Interest/Investment Income	1,774	1,214	
Depreciation	4,555,137	4,235,607	
Balance Available for Debt Service per Section 6.12	7,001,236	6,823,047	
Debt Service			
Principal	1,624,167	1,545,000	
Interest	3,952,178	3,694,503	
Total	5,576,345	5,239,503	
Debt Service Coverage (1.25X) - per Section 6.12 (Indenture)	1.26	1.30	
Debt Service Coverage (1.40X) (PUC)	1.26	1.30	

Guam Waterworks Authority
System Development Charges Project Status
As of November 30, 2021

SCHEDULE F

Funding Summary

Total available project funds	\$ 14,829,247
Total project expenditures and encumbrances	10,592,769
Total unobligated project funds	\$ 4,236,477

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	1,151,116	2,854	1,153,971
Central Guam Reservoirs	274,240	5,800	280,040
Line Replacement Phase IV	256,937	-	256,937
Northern DWWTP	1,275,146	4,349,681	5,624,827
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.	113,543	37,664	151,207
	\$ 5,876,273	\$ 4,716,497	\$ 10,592,769

Future planned projects

	FY 2021-2025
Water Wells	1,000,000
Water Dist Sys Pipe Replacement & Upgrades	1,500,000
Capacity Enhancements - Well Dvlp and Construction Prg	394,000
Well Repair Program	200,000
	\$ 3,094,000

GUAM WATERWORKS AUTHORITY
Restricted and Unrestricted Cash Summary
FY2022

SCHEDULE G

Description	Unaudited November 30, 2021	Unaudited September 30, 2021	Increase (Decrease)
UNRESTRICTED			
Change Fund	2,000	2,000	-
Petty Cash	4,430	4,430	-
BOG Deposit Accounts	10,211,261	11,783,670	(1,572,409)
BOG O & M Reserve	13,863,914	13,863,240	674
BOG CapEx Fund	9,156,005	9,391,290	(235,285)
Sub-total Unrestricted	33,237,609	35,044,630	(1,807,021)
RESTRICTED			
ANZ Bank	518	1,374	(856)
Bank Pacific	18,948	13,720	5,227
Bank of Hawaii	234,411	187,857	46,554
Community First FCU	3,707	2,897	810
First Hawaiian Bank	26,157	28,808	(2,651)
Bank Pacific Surcharge	288,039	346,165	(58,126)
Bank Pacific Escrow Deposit	905,943	905,936	8
BOG Customer Refunds	2,155,557	2,101,144	54,412
BOG Emergency Reserve Fund	6,245	6,245	-
BOG Sewer Hookup Revolving Fund	61,571	61,318	253
BOG Operation and Maintenance Fund	3,083,482	3,083,482	-
BOG Revenue Trust	486,657	902,327	(415,670)
BOG Revenue Trust Fund	5,867,024	7,604,696	(1,737,672)
BOG Capital Improvement Revenue Fund	6,879,846	6,017,960	861,886
BOG Rate Stabilization Fund	11,400,000	11,400,000	-
	31,418,104	32,663,929	(1,245,825)
BOG - SDC Deposit	4,241,470	4,512,282	(270,812)
BOG - SDC CDs	5,000,000	5,250,000	(250,000)
Total SDC	9,241,470	9,762,282	(520,812)
Total Restricted	40,659,575	42,426,211	(1,766,637)
Reserve Funds			
BOG Series 2013 Construction Fund	4,528,804	4,566,711	(37,907)
BOG Series 2016 Construction Fund	54,003,572	56,620,524	(2,616,952)
BOG Series 2017 Refunding Construction Fund	4,360,027	4,368,640	(8,613)
BOG Series 2020A Construction Fund	121,778,256	-	121,778,256
BOG Series 2020A Capitalized Interest Fund	5,584,672	122,317,770	(116,733,098)
BOG Series 2020A Cost of Issuance Fund	-	5,584,579	(5,584,579)
Total Restricted - Held by Trustee	190,255,332	193,458,224	(3,202,892)
BOG OMRRRF Fund	17,423,213	17,423,213	-
USB Series 2013 Debt Service Fund	2,104,570	1,396,665	707,905
USB Series 2013 Debt Service Reserve Fund	12,031,688	12,031,688	-
USB Series 2014 Refunding Debt Service Fund	1,679,006	1,048,078	630,928
USB Series 2014 Refunding Debt Service Reserve Fund	7,737,260	7,736,844	416
USB Series 2016 Debt Service Fund	4,651,059	2,816,611	1,834,448
USB Series 2016 Debt Service Reserve Fund	7,591,999	7,591,999	-
USB Series 2010 Debt Service Fund	31,558	31,558	-
USB Series 2017 Refunding Debt Service Reserve Fund	7,566,460	7,566,460	-
USB Series 2017 Debt Service Fund	3,138,344	1,903,114	1,235,230
USB Series 2020A Debt Service Reserve Fund	6,659,700	6,659,700	-
USB Series 2020B Debt Service Reserve Fund	2,454,599	1,472,780	981,819
Total Investments	73,069,455	67,678,709	5,390,745
Total Restricted and Unrestricted Cash	337,221,971	338,607,774	(1,385,804)

Guam Waterworks Authority
Accounts Receivable - Government (Active)
November 30, 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	\$ 15,908	\$ 15,492	\$ 21,019	\$ 8,000	\$ 236,826	\$	297,245
Guam Power Authority	25	195,954	-	-	-	-		195,954
Guam Memorial Hospital Authority	3	48,744	42,500	1,389	150	13,555		106,338
Guam Housing & Urban Renewal Authority	9	8,709	290	336	257	1,213		10,805
Port Authority of Guam	5	1,404	-	-	-	-		1,404
Guam Housing Corporation	1	30	-	-	-	-		30
Total Autonomous Agencies	50	\$ 270,749	\$ 58,283	\$ 22,744	\$ 8,407	\$ 251,594	\$	611,777
		44.26%	9.53%	3.72%	1.37%	41.13%		100.00%
Line Agencies								
Department of Education	52	\$ 379,172	\$ 359,444	\$ 338,720	\$ 227,773	\$ 579	\$	1,305,687
Department of Parks & Recreation	14	113,884	21,901	463	2,977	4,035		143,259
Mayors Council of Guam	61	20,249	10,104	3,783	1,524	88,255		123,915
Department of Corrections	9	75,056	-	-	-	-		75,056
University of Guam	48	58,730	-	-	-	-		58,730
Department of Public Works	11	29,255	2,899	150	54	6,952		39,310
Department of Chamorro Affairs	7	27,254	-	-	-	-		27,254
Guam Police Department	7	7,082	4,283	3,876	2,067	2,063		19,372
Department of Public Health & Social Services	8	4,593	6,041	1,881	188	154		12,858
Guam Fire Department	11	8,120	2,664	-	-	-		10,784
Department of Agriculture	6	7,518	3,251	-	-	-		10,769
Guam Veterans Affairs Office	2	1,019	903	816	1,357	6		4,101
Department of Military Affairs/GUARNG	1	4,063	-	-	-	-		4,063
Office of the Governor	2	3,844	-	-	-	-		3,844
New Guam Mental Health	1	1,751	1,546	-	-	-		3,297
Department of Youth Affairs	3	1,241	961	144	-	-		2,346
Guam Solid Waste Authority	3	1,602	-	-	-	-		1,602
Division of Senior Citizens, DPHS&S	2	284	303	178	192	150		1,107
Office of Technology	1	106	134	116	600	-		956
Department of Customs & Quarantine	1	428	389	-	-	-		817
Guam Public Library	6	607	-	-	-	-		607
Guam Police Dept	2	259	222	42	-	-		523
Merizo Mayor	1	262	82	66	37	62		509
Department of Mental Health and Substance	1	478	-	-	-	-		478
Guam Energy Office	1	374	-	-	-	-		374
Office of Civil Defense	2	318	-	-	-	-		318
Guam Environmental Protection Agency	2	263	-	-	-	-		263
Department of Agriculture-Fisheries	1	120	115	-	-	-		236
Guam Visitors Bureau	2	229	-	-	-	-		229
Department of Administration	3	217	-	-	-	-		217
Department of Mental Health	2	164	-	-	-	-		164
The Office of the Dededo Mayor	1	100	-	-	-	-		100
Agat Mayor's Office	1	77	-	-	-	-		77
Total Line Agencies	275	\$ 748,717	\$ 415,245	\$ 350,235	\$ 236,769	\$ 102,256	\$	1,853,221
		40.40%	22.41%	18.90%	12.78%	5.52%		100.00%
Total as of November 30, 2021 (Active)	325	\$ 1,019,466	\$ 473,528	\$ 372,979	\$ 245,176	\$ 353,850	\$	2,464,999
		41.36%	19.21%	15.13%	9.95%	14.35%		100.00%

GUAM WATERWORKS AUTHORITY
Accounts Receivable Aging Summary by Rate Class
As of November 30, 2021

SCHEDULE I

ACTIVE AND INACTIVE

Rate Class	A G I N G							Total	
	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days			
Government	434	\$ 2,757,151	\$ 569,403	\$ 581,780	\$ 243,732	\$ 434,059	\$ 4,586,125	22%	
Agriculture	409	26,394	3,271	1,460	1,213	33,228	65,566	0%	
Commercial I	2,628	1,265,299	105,533	50,254	28,944	432,889	1,882,917	9%	
Commercial II	35	269,553	12,675	-	-	1,092	283,320	1%	
Commercial III	301	686,962	107,016	76,510	16,242	287,358	1,174,088	6%	
Golf Course	15	3,731	-	-	-	-	3,731	0%	
Hotel	58	1,189,305	99,716	102,613	107,901	645,591	2,145,125	10%	
Irrigation	33	2,943	386	292	253	1,295	5,170	0%	
Residential	48,141	4,502,072	730,985	478,936	506,539	4,906,352	11,124,884	52%	
	52,054	10,703,410	1,628,985	1,291,845	904,823	6,741,864	21,270,927	100%	
		50%	8%	6%	4%	32%			

Less Allowance for Doubtful Accounts: (8,941,648)
Net Accounts Receivable: 12,329,279

Days Receivables Outstanding 43

As of October 31, 2021

Rate Class	A G I N G							Total	
	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days			
Government	434	\$ 2,043,043	\$ 547,707	\$ 552,131	\$ 356,299	\$ 476,595	\$ 3,975,774	19%	
Agriculture	407	21,658	3,212	1,923	2,527	32,242	61,561	0%	
Commercial I	2,621	1,156,036	125,275	38,029	19,798	428,990	1,768,128	9%	
Commercial II	34	281,657	-	-	-	1,092	282,748	1%	
Commercial III	301	592,296	100,898	81,196	10,614	283,613	1,068,617	5%	
Golf Course	15	6,279	-	-	-	-	6,279	0%	
Hotel	58	1,206,271	156,529	128,705	11,685	665,926	2,169,116	11%	
Irrigation	33	2,959	343	270	151	1,327	5,049	0%	
Residential	48,056	4,518,309	757,672	622,066	508,990	4,646,996	11,054,030	54%	
	51,959	9,828,507	1,691,635	1,424,320	910,063	6,536,781	20,391,304	100%	
		48%	8%	7%	4%	32%			

Less Allowance for Doubtful Accounts: (8,747,124)
Net Accounts Receivable: 11,644,180

Days Receivables Outstanding 43

ACTIVE ONLY

Rate Class	A G I N G							Total	
	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days			
Government	434	\$ 2,757,151	\$ 488,788	\$ 581,780	\$ 243,732	\$ 434,059	\$ 4,505,510	27%	
Agriculture	386	26,344	3,162	1,349	770	5,311	36,936	0%	
Commercial I	2,464	1,264,749	102,815	43,208	25,951	259,028	1,695,751	10%	
Commercial II	34	269,553	12,675	-	-	-	282,229	2%	
Commercial III	287	686,310	106,365	76,510	16,242	233,240	1,118,667	7%	
Golf Course	15	3,731	-	-	-	-	3,731	0%	
Hotel	55	1,189,305	66,509	66,180	67,542	160,461	1,549,997	9%	
Irrigation	32	2,943	386	292	253	-	3,875	0%	
Residential	39,988	4,472,722	687,054	354,578	280,096	1,572,727	7,367,176	44%	
	43,695	10,672,809	1,467,755	1,123,897	634,585	2,664,826	16,563,872	100%	
		64%	9%	7%	4%	16%			

Less Allowance for Doubtful Accounts: (8,941,648)
Net Accounts Receivable: 7,622,224

As of October 31, 2021

Rate Class	A G I N G							Total	
	No. of Accounts	Current	31 - 60 days	61 - 90 days	91 - 120 days	Over 120 days			
Government	434	\$ 2,043,043	\$ 547,574	\$ 552,131	\$ 356,299	\$ 476,595	\$ 3,975,641	25%	
Agriculture	384	21,549	3,101	1,461	1,319	5,112	32,542	0%	
Commercial I	2,460	1,155,475	122,463	35,927	10,267	264,630	1,588,762	10%	
Commercial II	33	281,657	-	-	-	-	281,657	2%	
Commercial III	288	592,296	100,898	81,196	10,614	229,495	1,014,499	6%	
Golf Course	15	4,555	-	-	-	-	4,555	0%	
Hotel	55	1,173,064	120,097	88,346	11,685	180,796	1,573,988	10%	
Irrigation	32	2,959	343	270	151	32	3,754	0%	
Residential	40,006	4,480,111	642,214	395,148	215,919	1,592,097	7,325,490	46%	
	43,707	9,754,706	1,536,688	1,154,480	606,254	2,748,758	15,800,887	100%	
		62%	10%	7%	4%	17%			

Less Allowance for Doubtful Accounts: (8,747,124)
Net Accounts Receivable: 7,053,763

GUAM WATERWORKS AUTHORITY
Accounts Payable Aging

SCHEDULE J

<u>As of</u>	<u>AGING</u>								<u>Days Payable Outstanding</u>
	Current	31 - 60 Days	61 - 90 Days	91 - 120 Days	> 120 Days	Total			
November 30, 2021	\$ 2,384,367 78%	\$ 174,125 6%	\$ 98,099 3%	\$ 42,291 1%	\$ 364,326 12%	\$ 3,063,209 100%			31
October 31, 2021	\$ 2,564,736 66%	\$ 624,755 16%	\$ 97,771 3%	\$ 210,191 5%	\$ 382,891 10%	\$ 3,880,345 100%			37
September 30, 2021	\$ 2,149,072 82%	\$ 145,056 6%	\$ 55,956 2%	\$ 19,984 1%	\$ 249,782 10%	\$ 2,619,850 100%			31

**GUAM WATERWORKS AUTHORITY
WATER DEMAND BY RATE CLASS
FY2015 - FY2022**

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)	FY2021 TOTAL CONSUMPTION (kGal)	FY2022 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	3,622,617	3,572,339	-1%
C Commercial	1,020,089	1,022,890	964,639	910,905	906,192	822,029	786,054	806,800	3%
F Federal	1,168	1,180	2,508	1,813	1,602	1,338	2,069	1,422	-31%
G Government	515,974	475,366	448,430	450,165	405,980	408,502	404,026	444,466	10%
H Hotel	999,116	1,008,087	1,004,525	989,723	1,079,919	714,161	448,034	381,828	-15%
G Golf	6,850	6,770	5,252	2,741	2,793	5,835	2,855	2,793	-2%
A Agriculture	67,376	78,628	69,482	81,127	90,803	84,492	68,805	57,602	-16%
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>	<u>5,404</u>	<u>3,077</u>	-43%
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>	<u>5,339,864</u>	<u>5,270,327</u>	-1%



GUAM WATERWORKS AUTHORITY

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Tel: (671) 300-6846

Issues for Decision

Resolution No. 06- FY2022

Relative to Transfers from the GWA Rate Stabilization Fund to the GWA General Fund

Background

On February 23, 2021, the Consolidated Commission on Utilities (CCU) approved Resolution 11-FY2021 Establishment of the GWA Rate Stabilization Fund. The Rate Stabilization Fund (RSF) serves as a tool to mitigate financial risks particularly given the uncertainties of the COVID-19 related impacts on the economy and its effects on GWA revenues and debt service coverage (DSC).

In September 2021, GWA transferred the authorized \$11.4 million from GWA's Working Capital Reserves into the RSF. These funds were originally transferred into the Working Capital Reserves from the Working Capital Reserves for Debt Service per CCU Resolution 17-FY2020 which dissolved the Working Capital Reserves for Debt Service fund.

Resolution 11-FY2021 requires that any transfers out of the RSF be formally approved as part of the annual budget. Because the final FY2022 Budget is pending the Public Utility Commission (PUC) action on the Comprehensive Review and Update (CR&U) of GWA's 5-Year Financial Plan submitted in May 2021, the CCU approved a rollover of the FY21 budget in Resolution 26-FY2021 in anticipation that the PUC would act before the end of FY2021 as required by February 2020 Stipulation and Rate Order. However, the PUC Administrative Law Judge has yet to issue the proposed rate order, nor has he scheduled the PUC meeting to approve such order.

To ensure that GWA does not fall below the required 1.25 DSC as required by the bond indenture, approval is requested to transfer up to \$2 million out of the RSF and into GWA's operating account. Once the PUC has issued the rate order for FY22, GWA management will submit an updated budget resolution for the CCU's consideration and will include any proposed updates for RSF transfers.

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

In the CCU-approved May 1st CR&U submittal to the PUC, transfers from the RSF were planned for FY2022 largely because projected demand is lower than normal as a result of the impacts of the COVID-19 pandemic. Adding to this, PUC action on proposed rate increases have been delayed, creating further impacts to current revenues and financial performance. For these reasons, transfers from the RSF may be necessary to meet the required debt service coverage until such time the rate order has been issued. GWA will continue implemented cost containment measures. However, it is now necessary to use planned transfers from the RSF to ensure the required DSC is met.

Where is the location?

The Rate Stabilization Fund is set up as a separate account under control of the trustee.

How much will it cost?

There are no costs per se, simply a transfer of funds. It is proposed that no more than \$2 million be available for transfers from the RSF into the GWA General Fund.

When will it be completed?

Transfers will only be made if it appears the DSC may fall below the required 1.25 coverage.

What is the funding source?

Funds would be transferred from the GWA Rate Stabilization Fund into the GWA General Fund.

The RFP/BID responses (if applicable):

Not applicable. GWA will work with the current trustee.



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. 06-FY2022

**RELATIVE TO TRANSFERS FROM THE GWA RATE STABILIZATION FUND TO
THE GWA GENERAL FUND**

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”, “Authority”); and

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

WHEREAS, the CCU approved Resolution 11-FY2021 Establishment of the GWA Rate Stabilization Fund (RSF) to provide a tool to manage financial risks associated with the uncertainties of COVID-19 related impacts on the economy and its effects on GWA revenues and debt service coverage; and

WHEREAS, GWA transferred \$11.4 million from GWA’s Working Capital Reserves into the RSF in September 2021 as authorized by Resolution 11-FY2021; and

WHEREAS, the CCU adopted GWA Resolution 18-FY2021 Relative to Approving the GWA Five-Year Financial Plan Update on April 27, 2021; and

WHEREAS, as required by the Public Utility Commission (PUC) FY20 Rate Decision and Order, on May 1, 2021, GWA submitted the Comprehensive Review and Update to GWA’s Five Year Financial Plan (Updated Financial Plan) to the PUC; and

WHEREAS, although the PUC FY20 Rate Decision and Order, and associated Stipulation, required the PUC to act on the Comprehensive Review and Update and set rates for

1 FY2022 through FY2024 by September 30, 2021, the PUC's consultants have delayed action in
2 the proceeding; and

3
4 **WHEREAS**, because of these delays, GWA presented and the CCU approved GWA
5 Resolution No. 26-FY2020 Relative to the Adoption of Guam Waterworks Authority Interim
6 Fiscal Year 2022 Operating Budget on August 24, 2021, pending PUC action on the Updated
7 Financial Plan; and

8
9 **WHEREAS**, on November 22, 2021, the PUC Administrative Law Judge vacated the
10 deadlines in the previous scheduling order related to the report and proposed rate order and has
11 not provided an updated schedule for such nor for the PUC meeting to act on GWA's Updated
12 Financial Plan; and

13
14 **WHEREAS**, while GWA continues to manage its costs, GWA financial performance has
15 been impacted by revenue loss and economic disruption associated with the COVID-19 Public
16 Health Emergency; and

17
18 **WHEREAS**, the planned use of RSF transfers to augment revenues for FY2022 are now
19 required to maintain DSC in light of the projected demands and delayed action on GWA's
20 Updated Financial Plan; and

21
22 **WHEREAS**, *Section 5.02 Allocation of Revenues* of the Bond Indenture states that funds
23 flow into the Rate Stabilization Fund in *the amount specified for such month in a Certificate of*
24 *the Authority which also certifies that such amount is consistent with the annual budget*
25 *established by the Authority*, and *Section 6.08 Authority Budgets* of the Bond Indenture states
26 that *the Authority, as part of the annual budget, may transfer funds to or from the Rate*
27 *Stabilization Fund each month*; and

28
29 **WHEREAS**, Resolution 11-FY2021 requires that the CCU formally approve any
30 planned utilization (transfers out) of the RSF;

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 it would be prudent to approve a transfer of up to \$2 million from the GWA Rate Stabilization Fund into the GWA General Fund to ensure that GWA continues to meet the debt service coverage of 1.25x required by the bond indenture and Working Capital Reserves equal to at least 120 days of annual Operations and Maintenance expenses.
3. The CCU finds that the adoption of this policy promotes best practice in utility management by establishing an additional mechanism for managing uncertainties and risks and promoting predictable rates consistent with community expectations and acceptability.
4. The CCU directs that GWA Management shall notify the CCU of any utilization (transfers out) of the Rate Stabilization Fund.
5. The CCU directs GWA Management to include updates to the RSF in the FY22 budget resolution to be provided upon action by the PUC on GWA's Updated Financial Plan.

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

DULY AND REGULARLY ADOPTED, this 25th day of January 2022.

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: _____

///

///

///

///

///



GUAM WATERWORKS AUTHORITY

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

Tel: (671) 300-6846

Issues for Decision

Resolution No. 07-FY2022

Relative to Requesting Approval to Procure an Indefinite Delivery/Indefinite Quantity Design-Build Services Contract and an Indefinite Delivery/Indefinite Quantity Professional Project/Construction Management Services Contract for GWA's Islandwide Sewer Collection/Transmission System Repair, Rehabilitation, and Replacement Project

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

The objective of this project is to seek CCU approval to petition the Public Utilities Commission (PUC) for the procurement of:

- (1) an Indefinite Delivery/Indefinite Quantity (IDIQ) Design-Build services contract for the Islandwide Sewer Collection/Transmission Repair, Rehabilitation, and Replacement Project, and
- (2) an IDIQ Project/Construction Management services contract to support the Sewer Collection/Transmission Repair, Rehabilitation, and Replacement Project.

The IDIQ contracts are anticipated to exceed \$1,000,000.00 and therefore require PUC approval for procurement, per the Contract Review Protocol.

Due to the multiple sewer locations in need of repair, rehabilitation, or replacement, multiple contracts per IDIQ procurement will be considered.

The project will improve the sewer collection/transmission system, which includes repairing, rehabilitating and/or replacing sewer gravity lines, manholes, laterals, force mains (FM), and related appurtenances. GWA endeavors to enter into contracts to repair, rehabilitate, or replace the sewer collection/transmission system for the protection of human and environmental health, in anticipation of a consent decree with the United States Environmental Protection Agency (USEPA), and to have services in place to complete both planned upgrades and emergency repairs that because of required repair/rehabilitation methods or project scale, are best performed by a contractor over in-house maintenance resources.

Where is the location?

Project sites will be islandwide, based on priority and funding. Project locations to be considered include, but are not limited to, the following sites identified in GWA's 2018 Water Resources Master Plan Update: Route 10 Barrigada gravity sewer, Route 1 Piti gravity sewer, Finile Drive Agat gravity sewer, and Route 1 Asan force main.

How much will it cost?

The Master Plan projects identified above have an estimated construction cost of \$13,030,000.00. The addition of other project sites may increase this total.

The project/construction management contract is anticipated to exceed \$1,000,000.00, based on the current construction management contract for the Asan-Adelup-Hagatna Route 1 Sewerline Rehabilitation and Replacement Project (\$1,557,671.45).

When will it be completed?

The completion of task orders will depend both on regulatory priority and on site-specific conditions including, the severity of repairs, extent of sewer replacement, environmental conditions, and permitting requirements. The contracts will be for five years at the start of the Notice to Proceed, with the option to extend per Guam law.

What is the funding source?

The funding for this project is available through bonds identified on GWA's Capital Improvements Plan, Grants, Internally Funded CIP (revenues) and System Development Charge Funds.



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. 07-FY2022

**RELATIVE TO REQUESTING APPROVAL TO PROCURE AN INDEFINITE
DELIVERY/INDEFINITE QUANTITY DESIGN-BUILD SERVICES CONTRACT AND
AN INDEFINITE DELIVERY/INDEFINITE QUANTITY PROFESSIONAL
PROJECT/CONSTRUCTION MANAGEMENT SERVICES CONTRACT FOR GWA'S
ISLANDWIDE SEWER COLLECTION/TRANSMISSION SYSTEM REPAIR,
REHABILITATION, AND REPLACEMENT PROJECT**

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

WHEREAS, GWA's public wastewater collection/transmission system, consisting of gravity mains, manholes (MH), laterals, force mains (FM), and related appurtenances, is in need of repair, rehabilitation, or replacement in various locations island-wide; and

WHEREAS, the GWA public wastewater collection/transmission system, is in occasional need of design-build services to address emergency repairs that exceed in-house resources; and

WHEREAS, GWA endeavors to enter into a contract to repair, rehabilitate, or replace the wastewater collection/transmission system for the protection of human and environmental health, and in anticipation of a consent decree with the United States Environmental Protection Agency (USEPA); and

WHEREAS, a variety of repair methods will be considered and used, to include Cured-in-Place-Pipe (CIPP), spot repairs, open-trench pipe replacement depending on the situation and

location of sewer, with a primary consideration to minimize impacts while ensuring continuity and quality of service, which require specialized services; and

WHEREAS, funding is available through bonds identified on the GWA Capital Improvements Plan, grants, internally funded capital improvement program (IFCIP) funds, and System Development Charge Funds; and

WHEREAS, GWA is seeking an experienced and qualified sewer design-build contractor to provide Indefinite Delivery – Indefinite Quantity (IDIQ) Sewer Collection/Transmission System Repair, Rehabilitation, and Replacement services while ensuring continuity of sewer service to customers and minimizing adverse impacts to the island; and

WHEREAS, the IDIQ design-build contractor will be selected through a Multi-step Sealed Bidding, consisting of a first step during which bidders submit un-priced technical offers to be evaluated by GWA and a second step, under which those bidders whose technical offers have been qualified under the criteria set forth during the first step solicitation, provide priced, sealed bids; and

WHEREAS, GWA is seeking experienced and qualified professionals to provide IDIQ Project/Construction Management services to support the IDIQ design-build of the Sewer Collection/Transmission System Repair, Rehabilitation, and Replacement project; and

WHEREAS, the IDIQ Project/Construction Management services will be procured through a request for proposals; and

WHEREAS, project locations to be considered include, but are not limited to, the following sites identified in GWA's 2018 Water Resources Master Plan Update: Route 10 Barrigada gravity sewer, Route 1 Piti gravity sewer, Finile Drive Agat gravity sewer, and Route 1 Asan force main (see Exhibit A), with other locations to be determined based on priority and funding; and

1 **WHEREAS**, due to the multiple sewer locations in need of repair, rehabilitation, or
2 replacement, multiple contracts per IDIQ procurement will be considered; and

3
4 **WHEREAS**, the design and construction cost of the identified projects were estimated to
5 total Thirteen Million Thirty Thousand Dollars (\$13,030,000.00) in the 2018 Master Plan (see
6 Exhibit A) and additional projects or escalation factors occurring since the original estimates
7 were prepared may increase the contract value; and

8
9 **WHEREAS**, the cost of IDIQ project/construction management contract is anticipated to
10 exceed One Million Dollars (\$1,000,000.00) based on the current construction management
11 contract for the Asan-Adelup-Hagatna Route 1 Sewerline Rehabilitation and Replacement
12 Project (see Exhibit B); and

13
14 **WHEREAS**, the Public Utilities Commission (PUC) contract review protocol requires
15 GWA to obtain approval prior to advertising procurement for projects with an anticipated value
16 of One Million Dollars (\$1,000,000.00) or greater; and

17
18 **WHEREAS**, the CCU must approve all petitions to the PUC.

19
20 **NOW BE IT THEREFORE RESOLVED**, that the Consolidated Commission on
21 Utilities does hereby approve the following:

- 22 1. The recitals set forth above hereby constitute the findings of the CCU.
23 2. The CCU finds that the IDIQ Design-Build Sewer Collection/Transmission
24 System Repair, Rehabilitation, and Replacement is necessary for the protection of
25 human and environmental health, and to meet the anticipated consent decree with
26 the United States Environmental Protection Agency.
27 3. The CCU finds that the IDIQ Professional Project/Construction Management
28 Sewer Collection/Transmission System Repair, Rehabilitation, and Replacement
29 is necessary to support the IDIQ Design-Build Sewer Collection/Transmission
30 System Repair, Rehabilitation, and Replacement Project.
31 4. The CCU hereby further approves management to submit a petition to the PUC
32 for the procurement of one IDIQ Design-Build solicitation and one IDIQ

1 Project/Construction Management solicitation for island-wide sewer repair,
2 rehabilitation, and replacement.

3
4 **RESOLVED**, that the Chairman certified and the Board Secretary attests to the adoption
5 of this Resolution.

6
7 **DULY AND REGULARLY ADOPTED**, this 25th day of January, 2022.

8
9 Certified by:

Attested by:

10
11 _____
12 **JOSEPH T. DUENAS**
13 Chairperson

MICHAEL T. LIMTIACO
Secretary

14 **SECRETARY'S CERTIFICATE**

15
16 I, Michael T. Limtiaco, Board Secretary of the Consolidated Commission on Utilities as
17 evidenced by my signature above do hereby certify as follows:

18
19 The foregoing is a full, true and accurate copy of the resolution duly adopted at a regular
20 meeting by the members of the Guam Consolidated Commission on Utilities, duly and
21 legally held at a place properly noticed and advertised at which meeting a quorum was
22 present and the members who were present voted as follows:

23 AYES: _____

24 NAYS: _____

25 ABSENT: _____

26 ABSTAIN: _____

27
28
29 ///

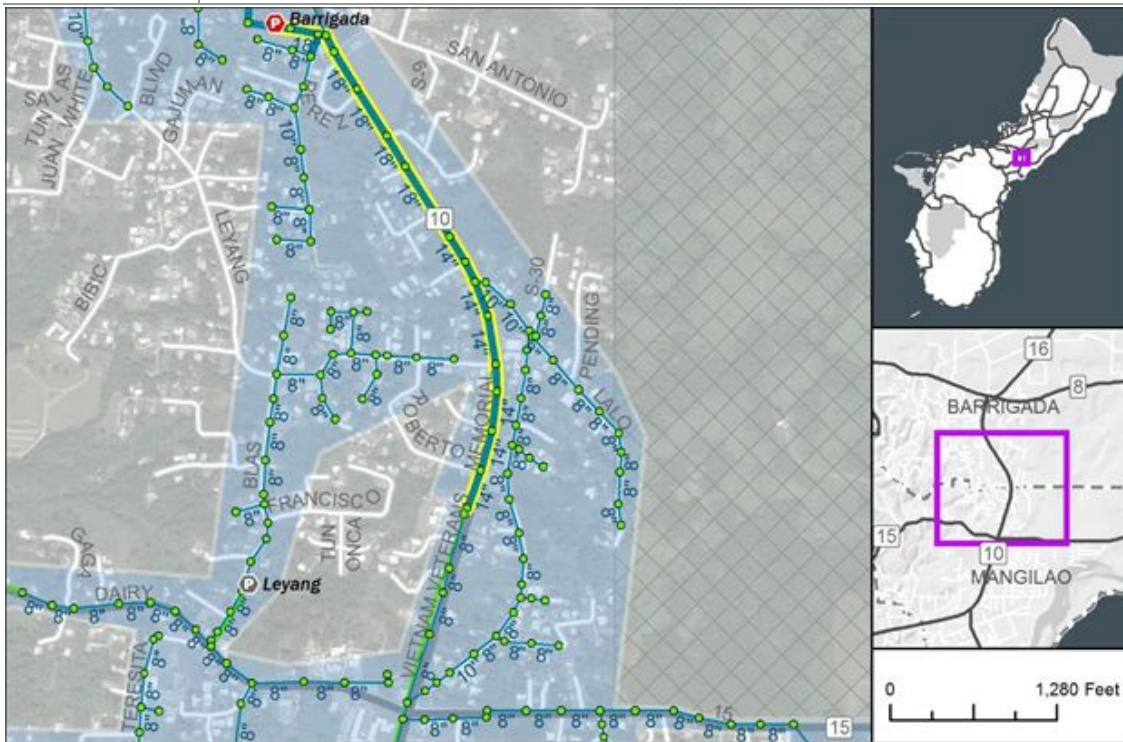
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EXHIBIT A

GWA Master Plan Projects

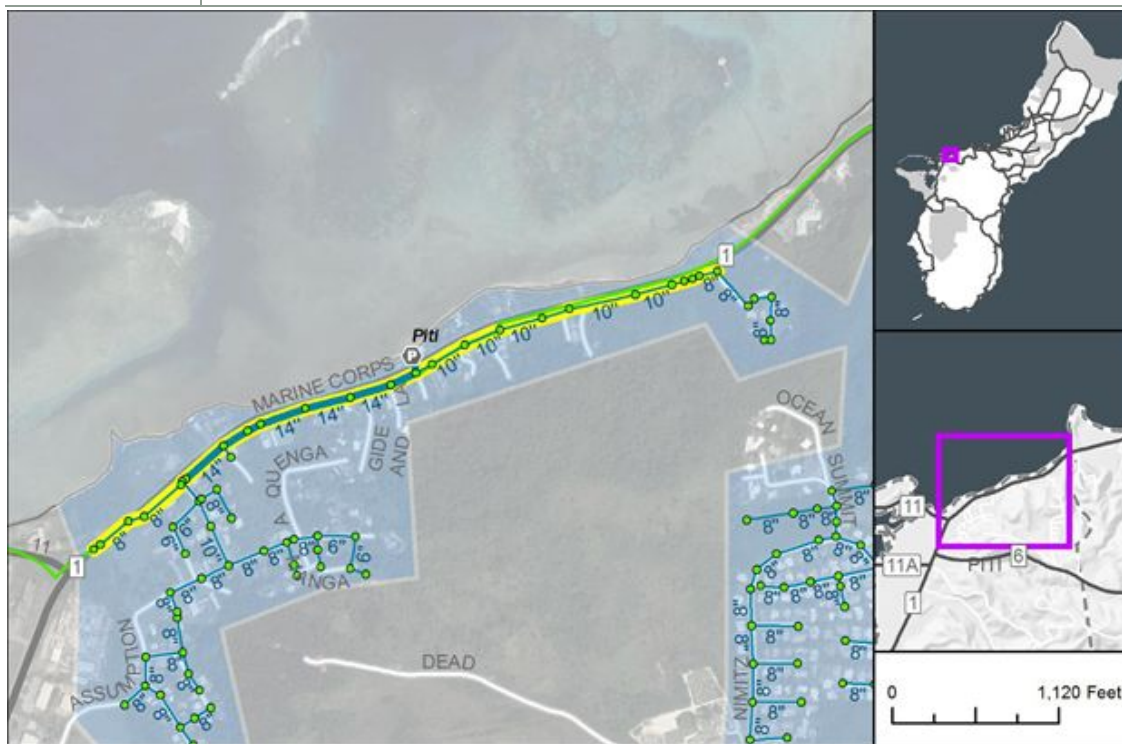
Number	Project	Cost Estimate
MP-WW-Pipe-02	Barrigada Pump Station Pipe Rehabilitation/Replacement	\$5,420,000
MP-WW-Pipe-03	Route 1 Piti Pipe Rehabilitation/Replacement	\$4,480,000
MP-WW-Pipe-26	Finile Drive Rehabilitation – Agat	\$830,000
MP-WW-FM-03	Route 1 Asan Force Main Rehabilitation/Replacement	\$2,300,000
Total		\$13,030,000

Barrigada Pump Station Pipe Rehabilitation/Replacement			
Project Number	MP-WW-Pipe-02	Basin	Hagåtña
Description	Replace approximately 4,420 feet of gravity piping along Route 10 from the Mangilao force main to the Barrigada pump station (shown below in yellow). Section 8 discusses I/I issues along this pipeline that should be investigated before replacing this pipeline.		
Justification	The original pipeline liner is blistering and separating from the pipe. The pipeline will probably need to be replaced.		
Proposed Schedule	Begin Design: 2022		
Cost Estimate	\$5.42M		
Reference Documents	WRMPU Volume 3, Section 4, Table 4-13		



This proposed project is subject to change. Projects will generally include an engineering study, detailed design, and field verification to refine the exact project scope and budget. Costs are presented in 2017 dollars and do not account for increases due to inflation and escalation. See Volume 1, Appendix D for cost estimate assumptions.

Route 1 Piti Pipe Rehabilitation/Replacement			
Project Number	MP-WW-Pipe-03	Basin	Hagåtña
Description	Rehabilitate or replace approximately 4,675 feet of gravity piping in Piti along Marine Corp Drive (shown below in yellow). The project will evaluate the use of CIPP options and open cut and replace construction to complete the necessary repairs.		
Justification	The original liner on this pipeline is in poor condition. The crowns of the pipes are deteriorated and GWA is concerned that jetting the pipe for routine maintenance could cause a failure.		
Proposed Schedule	Begin Design: 2018		
Cost Estimate	\$4.48M		
Reference Documents	WRMPU Volume 3, Section 4, Table 4-13		



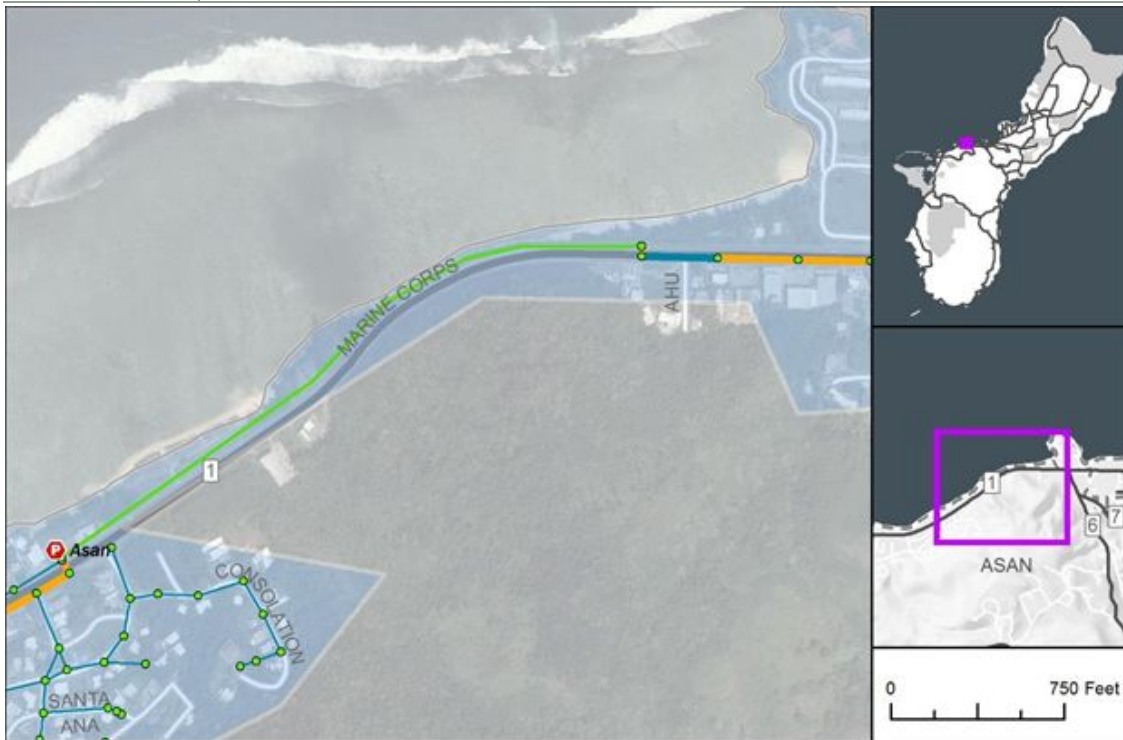
This proposed project is subject to change. Projects will generally include an engineering study, detailed design, and field verification to refine the exact project scope and budget. Costs are presented in 2017 dollars and do not account for increases due to inflation and escalation. See Volume 1, Appendix D for cost estimate assumptions.

Finile Drive Rehabilitation - Agat			
Project Number	MP-WW-Pipe-26	Basin	Agat
Description	Rehabilitate or replace approximately 1,540 feet of gravity piping in Agat along Finile Drive (shown below in red and orange). The project will evaluate the use of CIPP options and open cut and replace construction to complete the necessary repairs.		
Justification	This piping has been identified by field investigation to be in very poor condition and requires rehabilitation or replacement.		
Proposed Schedule	Begin Design: 2019		
Cost Estimate	\$830,000		
Reference Documents	Southern SSES Rehabilitation – Phase 1 (Agat-Santa Rita-Umatac-Merizo) (BC, 2016)		



This proposed project is subject to change. Projects will generally include an engineering study, detailed design, and field verification to refine the exact project scope and budget. Costs are presented in 2017 dollars and do not account for increases due to inflation and escalation. See Volume 1, Appendix D for cost estimate assumptions.

Route 1 Asan Force Main Rehabilitation/Replacement			
Project Number	MP-WW-FM-03	Basin	Hagåtña
Description	Replace the force main along Route 1 (shown below in green).		
Justification	The force main has been exposed in this location due to erosion along the coastline. The pipe has required spot repairs in the past and a long-term solution is required.		
Proposed Schedule	Begin Design: 2018		
Cost Estimate	\$2.30M		
Reference Documents	WRMPU Volume 3, Section 5.2		



This proposed project is subject to change. Projects will generally include an engineering study, detailed design, and field verification to refine the exact project scope and budget. Costs are presented in 2017 dollars and do not account for increases due to inflation and escalation. See Volume 1, Appendix D for cost estimate assumptions.



EXHIBIT B

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. 04-FY2021

RELATIVE TO APPROVAL OF A CHANGE ORDER FOR A CONSTRUCTION MANAGEMENT CONTRACT FOR PHASE II OF THE ASAN-ADELUP-HAGATNA, ROUTE 1 SEWERLINE REHABILITATION AND REPLACEMENT PROJECT S15-002-EPA

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 has received a grant from the United States Environmental Protection Agency (“USEPA”) under the State Revolving Fund (“SRF”) program to improve the sewer collection system, which included the gravity sewer line along Route 1, from the Asan “War in the Pacific” National Historical Park to the Agana Main Pump Station; and

WHEREAS, the segments of gravity sewer line indicated is deteriorating and has experienced collapses, bellies in the sewer line, offsets, and sections of missing or badly corroded pipe, and the intent of this project is to rehabilitate, repair or replace these sections; and

WHEREAS, GWA procured construction management (CM) services through Request for Proposal No. RFP-04-ENG-2017 that included CM services for the Rt.1 Sewer Line Rehabilitation and Replacement Project from Asan to Hagatna; and

WHEREAS, due to funding limitations, the full scope of work for construction of the Rt.1 Sewer Rehabilitation and Replacement Project was divided into phases such that Phase I construction was awarded to InfraTech International LLC for Phase I, from Asan to the Asan

1 Pump Station, through Invitation for Re-Bid No. IFB-11-ENG-2017 (GWA Project No. S15-
2 002-EPA) and Phase II, from the Asan Pump Station to Adelup and toward Hagatna, was
3 recently advertised through Invitation for Bid no. IFB-06-ENG-2020 (GWA Project No. S15-
4 002-EPA); and

5
6 **WHEREAS**, GWA selected Duenas, Camacho & Associates, Inc. (DCA) for the CM
7 Services, and negotiated with DCA for Phase I in the amount of amount of Eight Hundred
8 Seventy Thousand Six Hundred Ten Dollars and Forty-One Cents (\$870,610.41); and

9
10 **WHEREAS**, by Resolution No. 30-FY2018, see Exhibit A, the CCU authorized
11 awarding the CM services contract to DCA and CM services was contracted to DCA for a
12 maximum amount of Nine Hundred Fifty-Seven Thousand Six Hundred Seventy-One Dollars
13 and Forty-Five Cents (\$957,671.45) which included Eighty-Seven Thousand Sixty-One Dollars
14 and Four Cents (\$87,061.04) for contingencies; and,

15
16 **WHEREAS**, GWA and USEPA agree that efforts to rehabilitate, repair or replace these
17 sewer lines are necessary and the proceeding order to accomplish such task is through services
18 that include construction management; and

19
20 **WHEREAS**, GWA is preparing to award a contract to the lowest responsive and
21 responsible bidder under the Phase II IFB; and,

22
23 **WHEREAS**, GWA requires CM services for Phase II construction and has negotiated a
24 fair and reasonable fee for such services from DCA under the scope of work advertised under
25 Request for Proposal No. RFP-04-ENG-2017; and,

26
27 **WHEREAS**, GWA management is requesting to amend the DCA contract to provide
28 construction management services for Phase II in the amount of Five Hundred Seventy-One
29 Thousand Five Hundred Fifty (\$571,550.00), see Exhibit B, including a contingency amount of
30 Twenty-Eight Thousand Four Hundred Fifty Dollars (\$28,450.00), for a total amount of Six
31 Hundred Thousand Dollars (\$600,000.00); and,

1 **WHEREAS**, funding for this project will be from the USEPA State Revolving Fund and,
2 if necessary, GWA Bond funds.

3
4 **NOW BE IT THEREFORE RESOLVED**, the Consolidated Commission on Utilities
5 does hereby approve the following:

- 6 1. The recitals set forth above hereby constitute the findings of the CCU.
- 7 2. The CCU finds that the terms of the fee proposal submitted by DCA are fair
8 and reasonable (See Exhibit B).
- 9 3. The CCU finds that the terms of the conditions set by GWA relative to
10 commencement of work activities are fair and reasonable and serve as a
11 measure of Quality Assurance/Quality Control (QA/QC).
- 12 4. The CCU hereby authorizes the management of GWA to execute a Change
13 Order to the contract with DCA in the amount of Six Hundred Thousand
14 Dollars (\$600,000.00).
- 15 5. The CCU hereby further approves the total funding for the CM contract with
16 DCA in the amount of One Million Five Hundred Fifty-Seven Thousand Six
17 Hundred and Seventy-One Dollars and Forty-Five Cents (\$1,557,671.45).
- 18

19 **RESOLVED**, that the Chairman certified, and the Board Secretary attests to the adoption
20 of this Resolution.

21
22 **DULY AND REGULARLY ADOPTED**, this 24th day of November 2020.

23
24 Certified by:

Attested by:

25
26 



27 **JOSEPH T. DUENAS**

MICHAEL T. LIMTIACO

28 Chairperson

Secretary

29 //

30
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:	<u>5</u>
NAYS:	<u>0</u>
ABSENT:	<u>0</u>
ABSTAIN:	<u>0</u>



EXHIBIT 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. 30-FY2018

RELATIVE TO APPROVAL OF A CONSTRUCTION MANAGEMENT CONTRACT FOR THE ASAN-ADELUP-HAGATNA, ROUTE 1 SEWERLINE REHABILITATION AND REPLACEMENT PROJECT S15-002-EPA

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 has received a grant from the United States Environmental Protection Agency (“USEPA”) under the State Revolving Fund (“SRF”) program to improve the sewer collection system, which included the gravity sewer line along Route 1, from the Asan “War in the Pacific” National Historical Park to the Agana Main Pump Station; and

WHEREAS, the segments of gravity sewer line indicated is deteriorating and has experienced collapses, bellies in the sewer line, offsets, and sections of missing or badly corroded pipe, and the intent of this project is to rehabilitate, repair or replace these sections; and

WHEREAS, GWA procured engineering design services through RFP-02-ENG-2015 that included general civil engineering, geotechnical engineering, and archeological investigation for wastewater collection system evaluation, analysis and detailed design; and

WHEREAS, the professional engineering design services have been completed by HDR Engineering, Inc. through contract, which was signed on December 10, 2015, and all rendered design documents have been accepted by GWA in May 2017; and

1
2 **WHEREAS**, GWA and USEPA agree that efforts to rehabilitate, repair or replace these
3 sewer lines are necessary and the proceeding order to accomplish such task is through services
4 that include construction management; and

5
6 **WHEREAS**, GWA has advertised the Request for Proposal (RFP-04-ENG-2017) dated
7 March 30, 2017, soliciting statement of qualifications from experienced and qualified
8 engineering firms to provide construction management services for the ASAN-ADELUP-
9 HAGATNA, ROUTE 1 SEWERLINE REHABILITATION AND REPLACEMENT PROJECT;
10 and

11
12 **WHEREAS**, RFP packages were downloaded by multiple interested parties, from which
13 GWA received proposal submittal from eight (8) engineering firms before the RFP submittal
14 deadline; and

15
16 **WHEREAS**, the GWA A-E Selection Committee reviewed and evaluated the eight (8)
17 proposals (see EXHIBIT A-Evaluation Score) and generated a short list of the top three (3) firms
18 with a recommendation to award a contract to the firm DUENAS, CAMACHO &
19 ASSOCIATES, INC. ("DCA") and any successor at interest thereto (see EXHIBIT B- GM
20 Determination); and

21
22 **WHEREAS**, GWA advertised the initial Invitation to Bid (IFB-06-ENG-2017) for the
23 construction of this project on May 12, 2017, and received no responsive and responsible
24 bidders; and

25
26 **WHEREAS**, GWA advertised a second time, with the Invitation to Re-Bid (IFB-11-
27 ENG-2017) on October 31, 2017, and again received no responsive and responsible bidders; and

28
29 **WHEREAS**, Following the second attempt, GWA revised the bid documents and Bid
30 Form to include two separate, independent Bid Schedules, Bid Schedule A and Bid Schedule B,
31 with Bid Schedule A being primarily repairs by Cured-In-Place-Pipe installation, and Bid
32 Schedule B being repairs entirely by Open Cut and Replacement; and

WHEREAS, GWA advertised the next Invitation to Re-Bid (IFB-05-ENG-2018) on May 4, 2018, with the two revised Bid Schedules; and

WHEREAS, Bid Schedule A will be opened first, and if bids should be opened and found to be responsive and responsible, the lowest responsive and responsible bid will be selected; and

WHEREAS, if no Contractors submit for Bid Schedule A, Bid Schedule B will then be opened, and the lowest responsive and responsible bid will be selected from Bid Schedule B; and

WHEREAS, DCA and GWA negotiated the price for the construction management services to be provided if either Bid Schedule A or Bid Schedule B is selected; and

WHEREAS, If Bid Schedule A is selected, the construction management services with DCA will be in the amount of Six Hundred Eighty-Three Thousand Nine Hundred Thirty-One Dollars and Thirty-Four Cents (\$683,931.34) on a Time and Materials basis (See EXHIBIT C – Fee Proposal); and

WHEREAS, If Bid Schedule B is selected, the construction management services with DCA will be in the amount of Eight Hundred Seventy Thousand Six Hundred Ten Dollars and Forty-One Cents (\$870,610.41) on a Time and Materials basis (See EXHIBIT C – Fee Proposal); and

WHEREAS, GWA Management seeks approval of the fee proposal for the Scope of Work relative to the construction Bid Schedule B, which includes construction management, inspection, and project coordination services during construction of Eight Hundred Seventy Thousand Six Hundred Ten Dollars and Forty-One Cents (\$870,610.41), plus a ten percent (10%) contingency of Eighty-Seven Thousand Sixty-One Dollars and Four Cents (\$87,061.04), for a total amount of Nine Hundred Fifty-Seven Thousand Six Hundred Seventy-One Dollars and Forty-Five Cents (\$957,671.45); and

1 **WHEREAS**, funding for this project will be from the USEPA State Revolving Fund and,
2 if necessary, GWA Bond funds applicable to the project; and

3
4 **NOW BE IT THEREFORE RESOLVED**, the Consolidated Commission on Utilities
5 does hereby approve the following:

- 6 1. The recitals set forth above hereby constitute the findings of the CCU.
7 2. The CCU finds that the terms of the fee proposal submitted by Duenas, Camacho
8 & Associates, Inc. (DCA) are fair and reasonable.
9 3. The CCU finds that the terms of the conditions set by GWA relative to
10 commencement of work activities are fair and reasonable and serve as a measure
11 of Quality Assurance/Quality Control (QA/QC).
12 4. The CCU hereby authorizes the management of GWA to enter into a contract
13 with DCA in the amount of Eight Hundred Seventy Thousand Six Hundred Ten
14 Dollars and Forty-One Cents (\$870,610.41) (EXHIBIT C).
15 5. The CCU hereby further approves the total funding amount for this project of
16 Eight Hundred Seventy Thousand Six Hundred Ten Dollars and Forty-One Cents
17 (\$870,610.41), plus a ten percent (10%) contingency of Eighty-Seven Thousand
18 Sixty-One Dollars and Four Cents (\$87,061.04), to bring the total authorized
19 funding amount to a maximum of Nine Hundred Fifty-Seven Thousand Six
20 Hundred Seventy-One Dollars and Forty-Five Cents (\$957,671.45).

21 **RESOLVED**, that the Chairman certified and the Board Secretary attests to the adoption
22 of this Resolution.

23 //

24
25 //

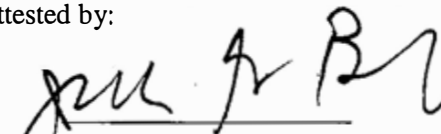
26 **DULY AND REGULARLY ADOPTED**, this 22nd day of May 2018.

27
28 Certified by:

29 

30 **JOSEPH T. DUENAS**
31 Chairperson
32

Attested by:


J. GEORGE BAMBA
Secretary

SECRETARY'S CERTIFICATE

I, J. George Bamba, 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: 4
NAYS: 0
ABSTENTIONS: 0
ABSENT: 1



///

///

///

///

Exhibit A (1 of 2)




GUAM WATERWORKS AUTHORITY

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

May 19, 2017

To: Thomas F. Cruz, P.E., Chief Engineer

From: Gloria P. Bensan 
Chairperson, Consultant Selection Board

Subject: RFP-04-ENG-2017
Construction Management Services for the Asan-Adelup-Hagatna, Route 1
Sewerline Rehabilitation and Replacement
GWA Project No. S15-002-EPA

The following information is intended to document the evaluation process undertaken for the referenced solicitation.

EVALUATION COMMITTEE MEMBERS	
Name	Title
Clinton Huntington II	Senior Engineer
Rylma Carino	Junior Engineer
Anthony Chargualaf	Operations Manager
George Watson	Brown & Caldwell, PMO

Consultant	Evaluation Score				Total	Rank
1. AmOrient	85	89	81	75	330	4
2. EMPSCO Engineering Consultants	62	90	86	86	324	5
3. LYON	80	85	80	70	315	7
4. E.M. Chen & Associates, Inc.	77	88	81	70	316	6
5. Duenas, Camacho & Associates	82	92	92	90	356	1
6. TG Engineers, PC	83	91	90	85	349	2
7. Coeval Design Partners	70	84	74	66	294	8
8. AECOM	75	89	86	89	339	3

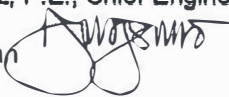
Scores were evaluated based on sum of the individual scores. The recommendation of the evaluation committee is shown in the ranking above.

Please review and approve at your earliest convenience so that we may proceed with the notification letters.

Exhibit A (2 of 2)



MEMORANDUM

TO: Thomas F. Cruz, P.E., Chief Engineer
FROM: Gloria P. Bensa 
SUBJECT: CM Selection
DATE: May 18, 2017

Per our discussion with the General Manager and Legal Counsel on May 15, 2017, the CM selection team reconvened on May 16, 2017 at 2:30 pm to discuss the merits of evaluation for each proposal submitted for the following projects:

1. Asan-Adelup-Hagatna, Route 1 Sewerline Rehabilitation and Replacement
2. Route 2 War in the Pacific National Park Sewerline Rehabilitation and Replacement

Each selection committee reviewed the RFP proposals and reevaluated them based on the predetermined set of criteria. Committee members obtained reasonable, rational and consistent basis for their scores in comparison to the evaluation criteria outlined in the solicitation documents and determined the final ranking of proposers as shown in the attached evaluation summary.

Exhibit B (1 of 1)


GUAM WATERWORKS AUTHORITY

"Better Water. Better Lives."

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

MEMORANDUM

To: Miguel C. Bordallo, P.E., General Manager

From: Thomas F. Cruz, P.E., Chief Engineer 

Subject: RFP-04-ENG-2017
Construction Management Services for the Asan-Adelup-Hagatna, Route 1
Sewerline Rehabilitation and Replacement
GWA Project No. S15-002-EPA

Date: May 19, 2017

The Selection Committee has completed all necessary actions for selecting the most qualified consultant for the referenced solicitation. All proposals were reviewed and scored according to the conditions established in the solicitation. The evaluation summary sheet is attached for your information.

The committee recommends the following top three (3) firms in order of preference for the project:

1. Duenas, Camacho & Associates
2. TG Engineers, PC
3. AECOM

Concurred:


VINCENT E. GUERRERO
Supply Management Administrator

5/22/2017
Date

GENERAL MANAGER'S DETERMINATION

Consultant Firm Selected:

Duenas Camacho & Assoc.

Remarks:


MIGUEL C. BORDALLO, P.E.
General Manager

5.23.17
Date



Exhibit C (1 of 9)

Website: www.dcaguam.com
Email: dca@dcaguam.com

April 23, 2018

Guam Waterworks Authority
Engineering Division, Room 202
Gloria B. Nelson Public Service Building
688 Route 15, Mangilao, GU 96913

Attention: **Mr. Thomas F. Cruz, Chief Engineer, GWA / George Watson, Brown & Caldwell**

Subject: **GWA RFP-04-ENG--2017, Construction Management Services for Asan-Adelup-Hagatna Route 1 Sewerline Rehabilitation and Replacement, GWA Project No. S15-002-EPA**

Re: *Revised Fee Proposal Related to Bid Schedules A and B*

Hafa Adai:

Duenas, Camacho & Associates, Inc. is pleased to submit this *revised* fee proposal for **GWA RFP-04-ENG-2017, Construction Management Services for Asan-Adelup-Hagatna Route 1 Sewerline Rehabilitation and Replacement, GWA Project No. S15-002-EPA**. The revisions and updates include the following:

1. Fee estimates for:
 - a. CM Services under Base Bid Schedule A – CIPP Rehabilitation of Existing Sewer Lines
Revised Fee Estimate: \$683,931.34 including a \$10,000 Time & Material allowance for Material Testing
 - b. ~~CM Services under Base Bid Schedule B – Cut and Cover Construction of New Sewer Lines~~
~~Fee Estimate: \$654,143.21 including a \$20,000 Time & Material allowance for Material Testing~~
Revised estimate for Bid Schedule B attached.
2. 2018 (current) DCA Personnel Labor and OH Rates
3. A GRT Tax Rate of 5% (recently enacted into law)

Our revised fee estimates for construction management services for each Bid Schedule are supported by the following:

- Detailed Fee Breakdown showing an estimate of effort and expenses
- Exhibit A – Estimated expenses for DCA and CH2M submitted earlier (no change)
- Deletion of Secure Safe Solutions for video surveillance (as requested by GWA)

As indicated in our Proposal submitted in response to the subject RFP, DCA will retain CH2M (our CM Team CIPP Specialist) if a Construction Contract is awarded under Base Bid Schedule A – CIPP Rehabilitation of Existing Sewer Lines. Geo-Engineering & Testing Inc. will provide geotechnical consultation and quality assurance material testing services. The cost for video surveillance by Secure Safe Solutions has been removed at GWA's request.

The estimate of CM effort is based on the following assumptions:

1. The Scope of CM services and tasks as described in the RFP;
2. Base Bid Schedules A and B as described in the amended Bid Form provided to DCA;
3. Project construction duration of 450 calendar days;
4. Full-time resident inspection and supplementary inspection (25% of resident inspection effort for CM Services under Base Bid Schedule A and 50% of resident inspection effort for CM services under Base Bid Schedule B);

ENGINEERING * PLANNING * SURVEYING * ENVIRONMENTAL SERVICES * GEOGRAPHIC INFORMATION SYSTEM * CONSTRUCTION MANAGEMENT
GUAM P.O. Box 8900, Tamuning, Guam 96931/238 E. Marine Corps Drive, Suite 201 Diamond Plaza, Hagatña, GU 96910-5194 Tel: (671) 477-7991/Fax: (671) 479-6315
SAIPAN PMB 164, Box 10000, Saipan, MP 96950/Island Commercial Ctr., Chalan Pale Arnold Road, Gualo Rai, Saipan 96950 / Tel: (670) 234-9017/Fax: (670) 234-3842

Exhibit C (2 of 9)

April 23, 2018

5. Part-time CM support by our CIPP Specialist from CH2M under Base Bid Schedule A;
6. Current (2018) DCA personnel rates (loaded).

We look forward to negotiations.

Sincerely,

//Signed

JOHN P. DUENAS, P.E.

President

Enclosures

Exhibit C (3 of 9)

Consolidated Fee Estimate

EXHIBIT A - BASE BID SCHEDULE A

DCA EXPENSES

DUENAS, CAMACHO & ASSOCIATES, INC MANAGEMENT SERVICES FOR ASAN-ADELUP-HAGATNA ROUTE 1 SEWERLINE				CONSTRUCTION REHABILITATION AND	
CM Inspection Related Expenses		Unit	Quan	Rate	Cost
1	Miscellaneous Expenses	LS			\$ 500.00
2	Mileage (Inspection)	mi	3200	\$ 0.33	\$ 1,161.60
3	Mileage (miscellaneous)	mi	2800	\$ 0.33	\$ 1,016.40
4	Pictures, video, etc.	LS			\$ 250.00
5	Reproduction	LS			\$ 3,500.00
6	Communications, etc.	LS			\$ 500.00
7	Miscellaneous Survey Materials	LS			\$ 250.00
		GRT	5.25%		\$ 376.85
				DCA EXPENSES	\$ 7,554.85

CH2M EXPENSES

CH2M MANAGEMENT SERVICES FOR ASAN-ADELUP-HAGATNA ROUTE 1 SEWERLINE REPLACEMENT, GWA PROJECT NO. S15-002-EPA				CONSTRUCTION REHABILITATION AND	
		Unit	Quan	Rate	Cost
1	Travel expenses for CH2M CIPSpec Site Visit		3	\$ 3,000.00	\$ 9,000.00
2	Lodging (28 days total)	Days	28	\$ 215.00	\$ 6,622.00
3	Meals	Days	28	\$ 75.00	\$ 2,310.00
4	Rental Car	Days	28	\$ 50.00	\$ 1,540.00
5	Misc. Expenses	Trip	3	\$ 100.00	\$ 330.00
	Subtotal				\$ 19,802.00
				CH2M EXPENSES	\$ 19,802.00

4/20/18



Exhibit C (6 of 9)

April 23, 2018

Website: www.dcaguam.com
Email: dca@dcaguam.com

Guam Waterworks Authority
Engineering Division, Room 202
Gloria B. Nelson Public Service Building
688 Route 15, Mangilao, GU 96913

Attention: **Mr. Thomas F. Cruz, Chief Engineer, GWA / George Watson, Brown & Caldwell**

Subject: **GWA RFP-04-ENG--2017, Construction Management Services for Asan-Adelup-Hagatna Route 1 Sewerline Rehabilitation and Replacement, GWA Project No. S15-002-EPA**

Re: *Revised Fee Proposal Related to Bid Schedule B*

Hafa Adai:

Duenas, Camacho & Associates, Inc. is pleased to submit this *revised* fee proposal for **GWA RFP-04-ENG-2017, Construction Management Services for Asan-Adelup-Hagatna Route 1 Sewerline Rehabilitation and Replacement, GWA Project No. S15-002-EPA**. The revisions address the following changes:

1. Fee estimate for CM Services under Base Bid Schedule B – Cut and Cover Construction of New Sewer Lines based on the projected Construction Contract Completion Period from 450 to **650** calendar days.
Fee Estimate: \$870,610.41 including a \$20,000 Time & Material allowance for Material Testing
2. 2018 (current) DCA Personnel Labor and OH Rates
3. A GRT Tax Rate of 5% (recently enacted into law)

Our revised fee estimate for construction management services for Base Bid Schedule B is supported by the attached detailed fee breakdown showing an estimate of effort and expenses for a construction period of 650 calendar days and the *deletion* of Secure Safe Solutions for video surveillance (as requested by GWA). Geo-Engineering & Testing Inc. will provide geotechnical consultation and quality assurance material testing services.

The estimate of CM effort is based on the following assumptions for Base Bid Schedule B:

1. The Scope of CM services and tasks as described in the RFP;
2. Base Bid Schedule B as described in the amended Bid Form provided to DCA;
3. Revised projected construction duration of from 450 to 650 calendar days;
4. Full-time resident inspection and supplementary inspection of 50% of the resident inspection effort;
5. Current (2018) DCA personnel rates (loaded).

We look forward to negotiations.

Sincerely,

//Signed

JOHN P. DUENAS, P.E.

President

Enclosures

Exhibit C(7 of 9)

EXHIBIT A - BASE BID SCHEDULE B

DCA EXPENSES

DUENAS, CAMACHO & ASSOCIATES, INC					
CONSTRUCTION MANAGEMENT SERVICES FOR ASAN-ADELUP-HAGATNA ROUTE 1 SEWERLINE					
CM Inspection Related Expenses		Unit	Quan	Rate	Cost
1	Miscellaneous Expenses	LS			\$ 500.00
2	Mileage (Inspection)	mi	4650	\$ 0.33	\$ 1,687.95
3	Mileage (miscellaneous)	mi	3150	\$ 0.33	\$ 1,143.45
4	Pictures, video, etc.	LS			\$ 250.00
5	Reproduction	LS			\$ 3,500.00
6	Communications, etc.	LS			\$ 500.00
7	Miscellaneous Survey Materials	LS			\$ 500.00
		GRT	5.25%		\$ 424.27
		DCA EXPENSES			\$ 8,505.67

CH2M EXPENSES

CH2M					
CONSTRUCTION MANAGEMENT SERVICES FOR ASAN-ADELUP-HAGATNA ROUTE 1 SEWERLINE					
REHABILITATION AND REPLACEMENT, GWA PROJECT NO. S15-002-EPA					
		Unit	Quan	Rate	Cost
1	Travel expenses for CH2M CIPPSpec Site Visit		0	\$ 3,000.00	\$ -
2	Lodging (28 days total)	Days	0	\$ 215.00	\$ -
3	Meals	Days	0	\$ 75.00	\$ -
4	Rental Car	Days	0	\$ 50.00	\$ -
5	Misc. Expenses	Trip	0	\$ 100.00	\$ -
	Subtotal				\$ -
		CH2M EXPENSES			\$ -

Exhibit C (8 of 9)

Task No.	Task Description	Principal in Charge	Subcontractor Manager	Principal Construction Manager	Resident Construction Inspector	Construction Inspector (Resident)	Civil Engineer (CM Support)	Structural Engineer (CM Support)	Electrical Engineer (CM Support)	Environmental Scientist	3-Min Crew	Chief Surveyor	Subcontractor Assistant (CM Support)	TOTAL	CH2M Project Manager (CM Support)	CH2M Project Engineer (CM Support)	CH2M Administrative Manager (CM Support)	TOTAL	Principal Construction Inspector	Chief Engineer	Subcontractor Assistant	TOTAL																			
Leading 2018 GCA Labor Rates - 2022																																									
CONSTRUCTION MANAGEMENT SERVICES																																									
A.	General Construction Management Tasks	310	371	728	0	0	0	0	0	0	0	0	0	310	196,894.06	0	0	0	196,894.06																						
1.	Project Controls	10	371	0	0	0	0	0	0	0	0	0	0	10	593,060.80	0	0	0	593,060.80																						
2.	Project Coordination	10	184	0	0	0	0	0	0	0	0	0	0	10	205,621.71	0	0	0	205,621.71																						
3.	Daily Construction Log	10	184	0	0	0	0	0	0	0	0	0	0	10	50.00	0	0	0	50.00																						
4.	Weekly Status Report	10	184	0	0	0	0	0	0	0	0	0	0	10	50.00	0	0	0	50.00																						
5.	Material Testing Forms	10	184	0	0	0	0	0	0	0	0	0	0	10	50.00	0	0	0	50.00																						
6.	Photo Log	10	184	0	0	0	0	0	0	0	0	0	0	10	50.00	0	0	0	50.00																						
7.	Review & Processing of Payment Requests	22	0	87	0	0	0	0	0	0	0	0	0	22	168,789.97	0	0	0	168,789.97																						
8.	Conduct Project Meetings	4	0	87	0	0	0	0	0	0	0	0	0	4	18,148.67	0	0	0	18,148.67																						
9.	Pre-construction Conference	4	0	87	0	0	0	0	0	0	0	0	0	4	18,148.67	0	0	0	18,148.67																						
10.	Process Meetings	4	43	0	0	0	0	0	0	0	0	0	0	43	18,148.67	0	0	0	18,148.67																						
11.	Other Meetings	18	14	0	0	0	0	0	0	0	0	0	0	18	1,111.11	0	0	0	1,111.11																						
12.	Project Coordination	14	14	0	0	0	0	0	0	0	0	0	0	14	1,111.11	0	0	0	1,111.11																						
13.	Requests for Information	43	43	0	0	0	0	0	0	0	0	0	0	43	1,111.11	0	0	0	1,111.11																						
14.	General Compliance Monitoring	22	43	0	0	0	0	0	0	0	0	0	0	22	1,111.11	0	0	0	1,111.11																						
15.	Regulations & Laws	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
16.	Labor Laws	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
17.	Permits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
18.	Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
19.	Claims and Disputes	0	87	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
20.	Records	0	87	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
21.	Claims	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
22.	Site Work Orders	0	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
23.	Schedule Monitoring	0	55	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
24.	Accruals	0	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
B.	Shop Drawings/Specifications (Review and Coordination)	60	0	170	0	0	60	170	60	0	0	0	0	60	548,411.80	0	0	0	548,411.80																						
C.	Substitutions (Review and Coordination)	4	43	0	0	0	0	0	0	0	0	0	0	43	55,612.88	0	0	0	55,612.88																						
D.	Inspections & Tests	0	557	3714	1857	32	0	0	0	0	0	0	0	0	48,572.88	0	0	0	48,572.88																						
1.	Resident Inspections	0	0	3714	1857	0	0	0	0	0	0	0	0	0	21,685.11	0	0	0	21,685.11																						
2.	Resident Inspections	0	0	3714	1857	0	0	0	0	0	0	0	0	0	54,066.12	0	0	0	54,066.12																						
3.	Resident Inspections	0	0	60	0	0	0	0	0	0	0	0	0	0	54,958.77	0	0	0	54,958.77																						
4.	Resident Inspections	0	0	60	0	0	0	0	0	0	0	0	0	0	10,978.00	0	0	0	10,978.00																						
E.	Change Management	4	85	0	0	0	0	0	0	0	0	0	0	85	15,512.24	0	0	0	15,512.24																						
1.	Change Order Review	0	16	0	0	0	0	0	0	0	0	0	0	0	2,321.41	0	0	0	2,321.41																						
2.	Design Change	0	0	0	0	0	0	0	0	0	0	0	0	0	1,433.11	0	0	0	1,433.11																						
3.	Change Management Review	0	16	0	0	0	0	0	0	0	0	0	0	0	2,321.41	0	0	0	2,321.41																						
4.	Resolution with Contractor	0	16	0	0	0	0	0	0	0	0	0	0	0	2,321.41	0	0	0	2,321.41																						
5.	Change Order Documents	0	16	0	0	0	0	0	0	0	0	0	0	0	2,321.41	0	0	0	2,321.41																						
6.	Establish Change Order Pricing Basis	0	0	0	0	0	0	0	0	0	0	0	0	0	1,433.11	0	0	0	1,433.11																						
G.	Construction Timing Services	34	0	0	0	0	0	0	0	0	0	0	0	34	64,372.88	0	0	0	64,372.88																						
H.	Dispute Resolution and Resolution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																						
I.	Contractor Completion Documents	0	64	0	0	0	0	0	0	0	0	0	0	64	17,407.36	0	0	0	17,407.36																						
1.	Substantial Completion	0	0	0	0	0	0	0	0	0	0	0	0	0	588.33	0	0	0	588.33																						
2.	Project Records	0	0	0	0	0	0	0	0	0	0	0	0	0	1,941.88	0	0	0	1,941.88																						
3.	Punch List Development	0	0	0	0	0	0	0	0	0	0	0	0	0	1,511.11	0	0	0	1,511.11																						
4.	Closing Inspections	0	16	0	0	0	0	0	0	0	0	0	0	0	1,255.55	0	0	0	1,255.55																						
5.	Final Acceptance Inspections	0	0	0	0	0	0	0	0	0	0	0	0	0	50.00	0	0	0	50.00																						
6.	Pre-Final Inspections	0	0	0	0	0	0	0	0	0	0	0	0	0	50.00	0	0	0	50.00																						
7.	Final Inspection	0	0	0	0	0	0	0	0	0	0	0	0	0	50.00	0	0	0	50.00																						
8.	Final Report	0	16	0	0	0	0	0	0	0	0	0	0	0	2,612.18	0	0	0	2,612.18																						
9.	Record Drawing(s)	0	0	0	0	0	0	0	0	0	0	0	0	0	4,115.11	0	0	0	4,115.11																						
10.	Commissioning and Startup	0	4	0	0	0	0	0	0	0	0	0	0	4	5,829.55	0	0	0	5,829.55																						
11.	Training	0	4	12	0	0	0	0	0	0	0	0	0	4	14,400.00	0	0	0	14,400.00																						
12.	Warranties	0	4	0	0	0	0	0	0	0	0	0	0	4	1,255.55	0	0	0	1,255.55																						
13.	Spare Parts	0	2	0	0	0	0	0	0	0	0	0	0	2	764.76	0	0	0	764.76																						
Subcontractors																																									
ADDITIONAL TIME & MATERIAL COSTS																																									
1.	CH2M	\$	1	\$	8,500.00	\$	8,500.00																																		
2.	Geotechnical & Testing, Inc. (Consultants)	\$	1	\$	8,500.00	\$	8,500.00																																		
COST SUMMARY																																									
TOTAL																																									

358

EXHIBIT B



Website: www.dcaguam.com
Email: dca@dcaguam.com

November 6, 2020

Miguel C. Bordallo, P.E.
General Manager, Guam Waterworks Authority
Gloria B. Nelson Public Service Building
688 Route 15
Mangilao, Guam, 96913

Attn: John Riegel P.E., Brown & Caldwell Project Manager

Subject: **RFP 04-ENG-2017, GWA S15-002-EPA, Asan-Adelup-Hagatna – Route 1 Sewer Rehabilitation and Replacement**

Ref: **Change Order for Construction Management Services for the Asan-Adelup-Hagatna – Route 1 Sewer Rehabilitation and Replacement – Phase II**

Hafa Adai Mr. Riegel,

At the request of GWA, Duenas, Camacho and Associates (DCA) is submitting this change order proposal for the referenced services. This change order is intended to provide services for Phase II of the subject project in accordance with DCA's construction management services contract with GWA dated July 31, 2018. The construction duration used for this proposal is 425 calendar days. The fee for this change order proposal is: **\$571,550.**

Sincerely,

Kenneth M. Rekdahl, P.E.
Vice-President
Dueñas, Camacho & Associates, Inc.

Att:
Fee Breakdown

Route 1 CM Phase II view

Fee Estimate

DCA DIVERSIFIED CONSTRUCTION ASSOCIATES		Task Description																																Principal		Project Manager		Civil Engineer		Structural Engineer		Project Engineer		Environmental Engineer		Staff Engineer/Designer		Spec Writer		Cost Estimator		Engineering Tech		CAD Tech		Sr CAD Tech		Planner		GIS Specialist		Chief Environmental Scientist		Environmental Scientist		Construction Manager		Project Construction Eng		Inspector		Chief Surveyor		2-Man Crew		3-Man Crew		4-Man Crew		Surveyor		Assistant Chief Surveyor		Crew Chief		Computer		Cartographer		Instrument Man		Survey Tech		Survey Researcher		Survey Aide		Administrative Assistant		Secretary		Total	
Direct Labor Rates >>>>		No. of Days	PRIN	PM	CE	SE	PE	EE	SED	SPEC	CEST	ETECH	CAD	CAD3	PLNR	GIS	CES	ES	CM	PCE	INSP	RLS	2MSC	3MSC	4MSC	SUR	ASUR	SPC	COMP	CART	INSM	STECH	SVYRSR	SAID	ADM	TYP	Total																																																																		
		\$ 183.00	\$ 148.00	\$ 136.00	\$ 172.00	\$ 126.00	\$ 115.00	\$ 89.00	\$ 134.00	\$ 127.00	\$ 57.00	\$ 48.00	\$ 58.00	\$ 109.00	\$ 82.00	\$ 101.00	\$ 89.00	\$ 180.00	\$ 112.00	\$ 74.00	\$ 114.00	\$ 123.00	\$ 101.00	\$ 195.00	\$ 115.00	\$ 88.00	\$ 61.00	\$ 75.00	\$ 67.00	\$ 54.00	\$ 58.00	\$ 53.00	\$ 34.00	\$ 72.00	\$ 67.00	\$ 527,636.00																																																																			
Total Sheet Count and Effort >>>>		0	0	60	0	0	740	0	80	0	0	0	0	0	0	0	340	0	436	672	3046	0	0	64	0	0	8	0	0	0	0	0	0	0	0	0	0	\$ 13,352.00																																																																	
A. Pre Construction Services																																					\$ 6,528.00																																																																		
1 CM Plan																																					\$ 4,352.00																																																																		
2 QA Plan																																					\$ -																																																																		
3 Bidding Support																																					\$ 2,472.00																																																																		
4 Document Review																																					\$ -																																																																		
5																																					\$ -																																																																		
6																																					\$ -																																																																		
B. Construction Phase Services			0	8	0	0	740	0	80	0	0	0	0	0	0	0	340	0	388	624	3042	0	0	64	0	0	8	0	0	0	0	0	0	0	0	0	0	\$ 503,976.00																																																																	
Project records and Document Control (Procure), Weekly		60							30																												\$ 3,266.00																																																																		
2 Daily Construction Reports, week		55		4																																	\$ 11,156.00																																																																		
3 Progress Photo Logs, week		60																																			\$ 6,720.00																																																																		
4 Submittal, ea		15																																			\$ 4,560.00																																																																		
5 Shop Drawing review, day		15					60																														\$ 9,240.00																																																																		
6 Project Schedule (month)		18																																			\$ 5,472.00																																																																		
7 Payment Request, ea (month)		14																																			\$ 11,648.00																																																																		
8 Payroll Review, ea		14																																			\$ 3,136.00																																																																		
9 Project meetings, week		60																																			\$ 30,060.00																																																																		
10 As built control, week		50							50																												\$ 4,450.00																																																																		
11 RFIs, ea		20																																			\$ 12,160.00																																																																		
12 Compliance monitoring, week 80% of duration		340					680																														\$ 120,020.00																																																																		
13 Claims and disputes																																					\$ 15,360.00																																																																		
14 Change order negotiation and review																																					\$ 9,600.00																																																																		
15 DCVR																																					\$ 3,840.00																																																																		
16 Compliance monitoring (days), 80% of duration X1.1		340																																																																																																					



Duenas, Camacho and Assocait

Option 1

Year 1

ACV: 4.2 million

Name	Price
Project Management Pro	\$7,925
Quality & Safety	\$2,510
Total	\$10,435

Total Price: **\$10,435**

$\$10,435 / 4.2 =$
 $\$2,484 \text{ per } \1M
 $\$2,484 \times 6\text{M} =$
 $\$14,904$

Option 2

Year 1

ACV: 4.2 million

Name	Price
Project Management Pro	\$6,700
Quality & Safety	\$2,250
Total	\$8,950

Total Price: **\$8,950**

FYI, this amount
 was if the contract
 was executed
 earlier this year

Procore Products

Connect the entire business process from bidding to closeout with every member of your team working together in the same system.

TOOLS INCLUDED WITH ALL PRODUCTS*

DIRECTORY

Everyone's digits, under the control of yours.

DOCUMENTS

When documents go digital, nothing gets lost.

APP MARKETPLACE

With over 150 partner solutions in our App Marketplace, connect with what works best for you—even if we don't build it.

TASKS

Track and manage every coordination-related step in your process.

REPORTS

Insights to help you analyze every detail.

* Excluding Invoice Management, Design Coordination and BIM.

PROJECT MANAGEMENT

Project Management Pro

RFIs

RFI software to remind, record, and remove excuses.

DAILY LOG

Capture everything you need to report to the office.

DRAWINGS

Revisions won't need markers, scissors, sticky notes, or tape.

TIMECARD

Fast time tracking for the project management team.

SUBMITTALS

Don't let inaccuracy sink your projects.

MEETINGS

Manage all aspects of your project meetings.

PUNCH LIST

Streamline construction with punch list software.

PHOTOS

Capture your questions, skills, and results in a snap.

SPECIFICATIONS

Intelligent Spec Management—save time while doing more.

SCHEDULE

Minimize confusion with integrated scheduling.

EMAILS

Open your inbox to everything you need to know.

TRANSMITTALS

Don't lose sleep over your important documents.

*Project Management Starter is also available - includes RFIs, Daily Log, Drawings, Punch List, Photos and Specifications.

PROCORE

procore.com | 866 477 6267

The pricing presented should be considered as non-binding budgetary pricing to be leveraged for modeling and scenario planning, and as such, is subject to formal approval before it can be considered final.

— PROJECT MANAGEMENT —

Quality & Safety

INSPECTIONS

Proactively identify hazards before they injure more than your reputation.

OBSERVATIONS

Track, assign, and report upon multiple types of observations and corrective actions on the fly.

INCIDENTS

Digitally capture and manage incidents easily and accurately.

DAILY LOG

Capture everything you need to report to the office.

FORMS

Simple to complex fillable PDF forms at your fingertips.

SCHEDULE

Minimize confusion with integrated scheduling.

PHOTOS

Capture your questions, skills, and results in a snap.

Design Coordination

COORDINATION ISSUES

Identify and resolve constructability issues prior to construction.

BIM

MODELS

Extremely performant BIM viewer.

— FINANCIAL MANAGEMENT* —

Project Financials

COMMITMENTS

Real-time statuses and values of all contracts and purchase orders.

CHANGE EVENTS

The new standard in construction for managing potential costs as they occur.

BUDGETS

Avoid profit erosion with accurate, configurable budgets.

CHANGE ORDERS

Reduce unrecoverable change orders with quicker approvals.

PRIME CONTRACT

Replace stacks of paper and printing costs with digital contract management.

COST MANAGEMENT

Avoid the price of being over budget with cost management.

Invoice Management

OWNER INVOICING

Prefill owner invoices with approved subcontractor invoices.

*Accounting Integrations available - additional fees apply.

SUBCONTRACTOR INVOICING

Empower the trades to be proactive about monthly invoices.



procore.com | 866 477 6267

The pricing presented should be considered as non-binding budgetary pricing to be leveraged for modeling and scenario planning, and as such, is subject to formal approval before it can be considered final.

— PRECONSTRUCTION —



Prequalification

PREQUALIFICATIONS

Manage the entire qualification process from forms to approvals.

PREQUALIFICATION PORTAL

Complete and submit qualification forms on a secure online platform.



Bid Management

BIDDING

Manage the entire bidding process from bid package creation to bid award.

PLANROOM

Access bid package details, files, and communications in order to submit a bid.

— RESOURCE MANAGEMENT —



Field Productivity

TIMESHEETS

Track employee and crew time for all projects on mobile or web.

T&M TICKETS

Document and track out-of-scope work to get paid for everything you do.

CREWS

Add, group, and edit crews—with one mobile, flexible tool.

TIMECARD

Fast time tracking for the project management team.

PRODUCTION TRACKING

Compare budgeted versus actual quantities to see percentage complete against each cost code.

— PLATFORM —



Analytics

PROCORE ANALYTICS

Leverage Analytics to turn project data into business insight.

DATA EXTRACT

Extract and combine data from Procore and across your tech stack.



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