



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. FY2022-29

RELATIVE TO BOND FINANCING SAVINGS UTILIZATION

WHEREAS, Guam Power Authority’s (GPA) Bond Refunding Program will result in a cumulative debt service reduction of \$10,056,536 from year 2024 to 2030 and a cumulative debt service reduction of \$4,297,438 from year 2031 to 2034; and

WHEREAS, as per Guam PL 36-80, Section 2(h), GPA must notify I Liheslaturan within ninety (90) days of refinancing of its intent and plan regarding the savings achieved from refinancing; and

WHEREAS, GPA desires to reserve these savings for the benefit of the community by making a strategic investment in Ukudu Power Project; and

WHEREAS, GPA proposes to use the Bond Refunding Program savings towards the capital lease and Operating and Maintenance Expense of Ukudu Power Project; and

NOW, THEREFORE, BE IT RESOLVED, by the CONSOLIDATED COMMISSION ON UTILITIES, the GOVERNING BODY of the GUAM POWER AUTHORITY as FOLLOWS:

1. The CCU authorizes GPA to petition the PUC for approval of using the savings toward the investment of Ukudu Power Project.
2. The CCU authorizes GPA to notify I Liheslaturan in compliance with Public Law 36-80, section 2(h) the decision on this matter.

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

29 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 23RD DAY OF**
30 **AUGUST 2022.**

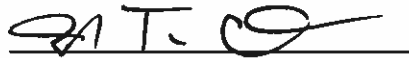
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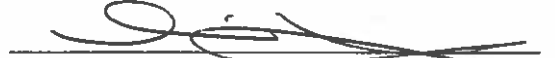
32 Certified by:

Attested by:

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36 **JOSEPH T. DUENAS**

36 **MICHAEL T. LIMTIACO**

37 Chairperson

37 Secretary

38 Consolidated Commission on Utilities

38 Consolidated Commission on Utilities

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42 **I, MICHAEL T. LIMTIACO**, Secretary for the Consolidated Commission on Utilities (CCU),
43 as evidenced by my signature above do certify as follows:

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

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Ayes: 4

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Nays: 0

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Absent: 0

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Abstain: 0

