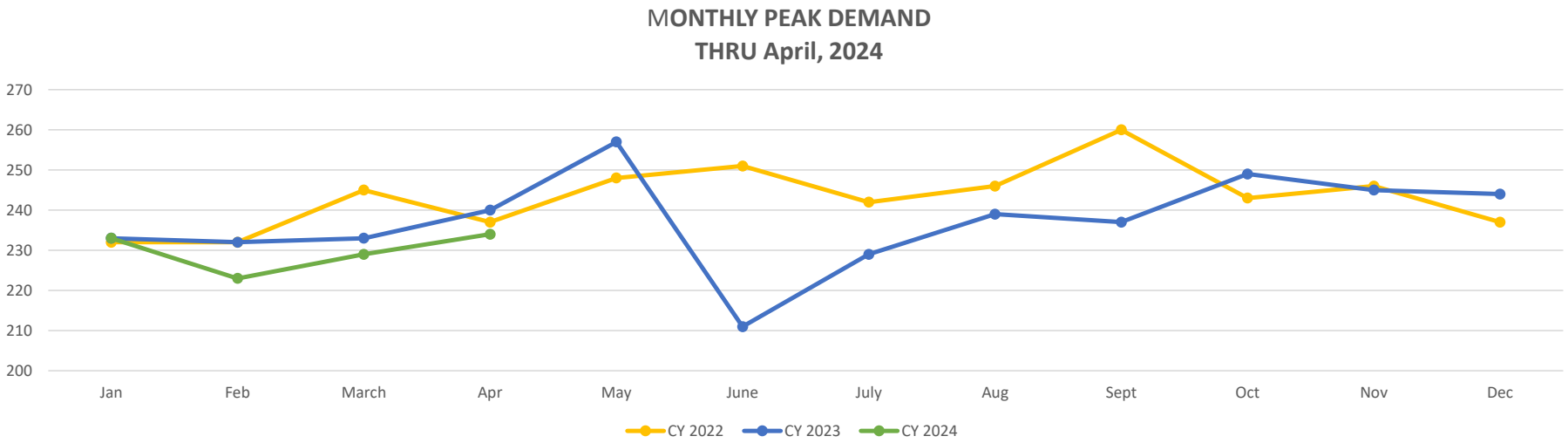
General Manager's Report

Reserve Margin Forecast for April 2024:

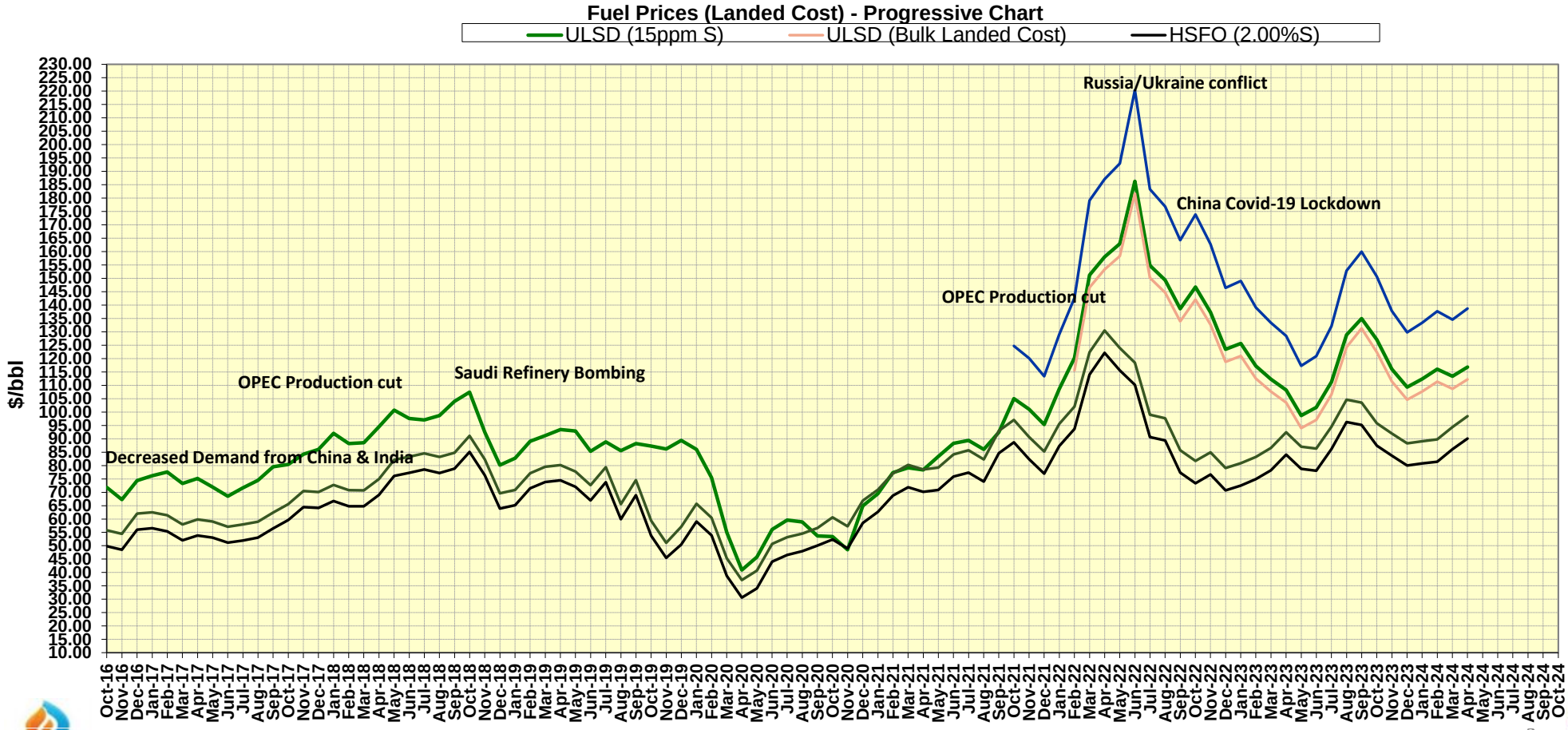
Targeted Available Capacity:	272 MW (All Baseloads Available)
Projected Demand:	237 MW
Anticipated Reserve Margin:	35 MW
Interruptible Load Availability:	16 MW
Total Reserves:	51 MW

System Peak Demand:



General Manager's Report

GPA Fuel Landed Cost (Per Barrel as of April 12, 2024) **ULSRFO 0.2%** **$138.65** **ULSD Bulk** **$112.17**



General Manager's Report

PUC Update:

GPA Docket - **April 25, 2024** Regular Meeting

- GPA Docket No. 24-16: Guam Power Authority Energy Conversion Agreement (ECA) Amendment for the Ukudu Power Plant

Approved Dockets – **March 28, 2024** Regular Meeting

- GPA Docket No. 24-15: Petition of the Guam Power Authority to Approve the Award of 20 MW of Temporary Power
  - Passed by the Legislature and signed into law March 8, 2024, Public Law 37-81 - No official copy of public law available online at this time.

Dockets Pending PUC Review:

- GPA Docket 24-03, Petition to Review 12 G.C.A. §8502 (c)(2)(B) relative to Net Metering.

General Manager's Report

Customer Assistance

Prugråman Ayuda Para I Taotao-Ta Energy Credit

- P.L. 37-66, the fourth extension to energy credit program (January – March 2024) was signed on into law on February 26, 2024.
- GPA received $5.27 million dollars on March 22, 2024 and the $100 credit for February 2024 has been applied to all active accounts on March 25, 2024.

Guam Homeowner Assistance Fund Program (HAF)

- *HAF Program has since closed as of January 31, 2024.*

Emergency Rental Assistance Program (ERA)

- $30,992.27 was applied to qualified ratepayer accounts in the month of March 2024, totaling $6,806,637.22 since program inception. [Batch 298]

General Manager's Report

Customer Engagement, Community Outreach & Notable Events

GPA Guam Clean Energy Transition Pre-Conference

- On April 8 and 9, ahead of the 15th University of Guam Conference on Island Sustainability, the Guam Power Authority held a two-day pre-conference on at the Hyatt Regency Guam.
- The pre-conference featured 44 speakers comprised of 12 GPA engineers and the other 32 speakers from off-island and various local organizations.
- Various topics under the theme of grid transformation and digital transformation were presented including cyber/physical security, energy efficiency, renewables energy projects/system studies/controls/integration, Statcom, BESS control systems, micro grids, and several others.
- The pre-conference was attended by numerous island dignitaries including the Governor of Guam, heads of each local military branch, several Senators, and members of the Consolidated Commission on Utilities and the Public Utilities Commission.

General Manager's Report

Customer Engagement, Community Outreach & Notable Events

Public Law No. 37-71

formerly Bill No. 142-37 (COR), lapsed into law on March 6, 2024

An Act to Amend §§ 8502(c)(2)(B) AND 8505(b)(3) of Article 5, Chapter 8, Title 12, GUAM CODE ANNOTATED, RELATIVE TO NET METERING.

- P.L. No. 37-71 increases the generating capacity limit for GPA non-residential customers utilizing solar energy technology from one hundred (100) to five hundred (500) kilowatts.
- On September 7, 2023, during the public hearing, GPA General Manager John Benavente testified against Bill No. 142-37 (COR) because of the resulting impact on base rate revenues and rate increases for non-NEM customers.
- Back in October 4, 2018, GPA submitted Docket No. 19-04 to the Guam Public Utilities Commission (PUC) to review and approve GPA's recommendation to modify the net metering rider from providing retail rate for new metering credits to avoided cost for net metering credits, with a five-year phase-in approach.
- PUC denied GPA's petition and made amendments (1) to delete the review of the NM Rider once net metering customers exceed 1,000 and (2) replace with when the capacity of customer-generator installations on the GPA system exceeds an aggregate KW cap (10%) of the utility's system peak demand (261 MW), the PUC will then review the net metering program.

General Manager's Report

Customer Engagement & Community Outreach

School Outreach: **B.P. Carbullido Elementary Career Day (March 20, 2024)**

- GPA booth had personnel protective equipment (PPE) and 2 bucket trucks on static display.
- T&D crew consisting of John F. Castro, Paul F.C. Blas, Mark Patrick Molo, Nathan Quinata and Tovin Mesa discussed their duties and responsibilities as Linemen. The team demonstrated how to use their PPEs and how to properly ascend in a bucket truck.
- Chanel Jarrett from the Human Resources Office discussed some of the careers, apprenticeship programs and internships available at GPA such as linemen, engineers, accountants, etc…
- Communications personnel discussed energy-efficiency, power conservation tips along with the "Beat the Peak" campaign.
- A total of approximately 50 students from the 1st grade class visited the GPA booth.

General Manager's Report

Customer Engagement & Community Outreach

Outreach: **Guam Energy Expo (April 13, 2024)**

- Partnership between Guam Energy Office and Guam Power Authority.
- GPA booth had a spinning wheel featuring GPA promotional items as prizes and laptops for GPA website demonstrations to visitors.
- Harvey Camacho and Victor Torres from SPORD provided information to visitors on how to use tools such as MyEnergy Guam, Online Rebates and Home Energy Audits.
- Micah Perez from Customer Service and Laurie Tumaneng from Executive Office along with Communications personnel discussed energy-efficiency, power conservation tips with patrons of the GPA booth.

General Manager's Report

Workforce Succession & Planning Updates

APPRENTICE

5th Cycle – Completed Oct 2023

6th Cycle – Completion Oct 2024

7th Cycle – Onboarding April 22, 2024

INTERNSHIP

Extended Terms and Internship Areas
-Cybersecurity
-Human Resources
-Finance
-Engineering
-MOU between UOG and GPA signed on April 4, 2024

IN-HOUSE TRAINING

1st cycle – Trainees complete in year 2; Completion Mar 2025

2nd cycle – Recruitment in progress

General Manager's Report

DSM Online Report – March 2024

OVERALL COUNTS

Month	ALL			COMMERCIAL			RESIDENTIAL		
	Applications	Equipment	Rebates	Applications	Equipment	Rebates	Applications	Equipment	Rebates
FY-2022*	696	981	$ 196,075	7	12	$ 1,950	689	969	$ 194,125
FY-2023	5,721	7,990	$ 1,621,250	67	101	$ 19,350	5,654	7,889	$ 1,601,900
Oct-23	416	568	$ 114,850	7	12	$ 1,800	409	556	$ 113,050
Nov-23	450	654	$ 128,875	4	5	$ 700	446	649	$ 128,175
Dec-23	389	560	$ 111,450	7	10	$ 1,950	382	550	$ 109,500
Jan-24	442	607	$ 125,250	3	3	$ 2,000	439	604	$ 123,250
Feb-24	321	461	$ 101,875	6	8	$ 5,800	315	453	$ 96,075
Mar-24	391	588	$ 117,650	5	5	$ 2,000	386	583	$ 115,650
Apr-24									
May-24									
Jun-24									
Jul-24									
Aug-24									
Sep-24									
TOTAL	8,826	12,409	$ 2,517,275	106	156	$ 35,550	8,720	12,253	$ 2,481,725

AVERAGES

Month	ALL		COMMERCIAL		RESIDENTIAL	
	Applications	Equipment	Applications	Equipment	Applications	Equipment
As of Mar-24	$ 285	$ 203	$ 335	$ 228	$ 285	$ 203

** DSM Online went live on 8/17/22. FY2022 Figures are from 8/17/2022 to 9/30/2022 only.*
Large Commercial, Government, Prepaid, and Inactive accounts are still tracked and processed manually.
Paper applications are NOT INCLUDED with these counts.

General Manager's Report

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.
- Approval of research design for boring of proposed site in Piti for diesel generator relocation
- Approval of Archaeological Monitoring & Discovery Plan for pipeline construction
- Public Law 36-91 was signed on 4/11/22 for exemption of construction of Reserve Facility in Piti.
- GHPO Concurrence of Section 106 of the bull cart trails
- Land Lease Agreement was signed by Governor, Lt. Governor and Attorney General on July 6, 2022
- Geotechnical boring test report at the Piti site completed.
- GPA approves remaining Phase 5 & 6 construction permits.
- GPA obtains MEC specialist for construction support at Nimitz allowing excavation to resume on Nov. 1, 2022
- GPA obtains easement to avoid Chaot river area near Route 4 in Sinajana for pipeline construction.
- GPA provides notice to Navy of work starting on the bullcart trails along the pipeline route after Navy NEPA process.
- GPA obtains signage requirements for bullcart trails from Navy.
- CCU officially approves cancellation of Reserve Facility.
- Governor visits plant site on Feb. 2, 2023
- GPA obtains GEPA approval for Land Use Control Work Plan.
- PUC officially approves cancellation of Reserve Facility.
- GPA received overview of commissioning plan from GUP commissioning team on Apr. 12, 2023.
- GPA met with GUP/DUP on Jun 7th, 2023 to discuss the impact of Typhoon Mawar and the actions required to mitigate the damage.
- GPA and GUP reached an agreement on Dec. 6th, 2023 to establish the new Required Commercial Operation Date (RCOD) for Sep. 30th, 2025.
- CCU officially approves Ukudu Power Plant ECA Amendment on March 26th, 2024

General Manager's Report

New Power Plant Update: GPA Activities (continued)

Ongoing / Pending:

- Archaeological & Cultural Requirements:
  - ✓ Archaeological monitoring for pipeline construction work (Chaot & Nimitz areas).
  - ✓ Archaeological monitoring is nearly completed for all required areas.
  - ✓ Archaeological monitoring is completed for all pipeline work. GPA assessing if further monitoring is required in additional areas.
- Water & Wastewater Requirements:
  - ✓ Change of Law issues due to update GWA NPDES permit affecting discharge of wastewater from cooling system. Follow-up with GWA on the NPDES permit modification.
- Construction Permit & Drawing Reviews:
  - ✓ Interconnection and pipeline design documents are being reviewed for approval.
- Reserve Facility:
  - ✓ Reviewing draft ECA amendment provided by GUP
- Other:
  - ✓ Monthly project reviews including Project Schedule.
  - ✓ Weekly meetings on contract items and ongoing construction activities and pending issues
  - ✓ Coordination with Navy on excavation activities for pipeline construction
  - ✓ Coordination with GUP/DUP on construction activities within Harmon Substation
  - ✓ GPA preparing response to GUP force majeure claim.
  - ✓ GPA is reviewing GUP's proposal to change fuel pump configuration.
  - ✓ GPA is assisting DUP with work within Harmon Substation
    - ✓ GPA work includes installation of line guards, outage coordination, providing materials, stringing transmission lines, etc.
  - ✓ GPA T&D has nearly completed stringing transmission lines from Harmon Substation to Ukudu AIS

General Manager's Report

New Power Plant Update: GUP Activities (Contractor)

Typhoon Mawar Restoration:

- DUP structural engineer arrived on island Jun. 7th, 2023 to perform damage assessment.
- Switchgear and HRSG technical advisors arrived on island on Jun. 8th, 2023 to assess extent of the damage.
- GUP is requesting for a 14.5 month extension to the required Commercial Operation Date.
- GUP reviewing treated water tank demolition plan.
- Completed demolition of fire-water tank.
- GUP finalizing decision for MV switchgear repair/replacement.
- Demolition of all damaged ULSD and treated water tanks are completed. DUP has resumed vertical welding of tank walls.
- Tank Restoration Progress:
  - Treated Water Tank A - 45%
  - Treated Water Tank B - 51%
  - ULSD Tank A - 79%
  - ULSD Tank B - 65%

Typhoon Bolaven:

- Site was not affected by the typhoon and equipment was well preserved.

Completed:

- EPC Contract - Doosan
- Height Variance for Ukudu Site
- Financing Contracts Signed - Equity Bridge Loan in place. Senior loan requires air permit and land lease legislation for funds drawdown.
- Down payment to Siemens to secure Turbine Order (long lead item)
- Survey Maps for land lease recorded at Dept. of Land Management
- Phase I for Ukudu Plant construction permit approved. Foundation work is ongoing.
- GUP issues Notice to Proceed to EPC on May 31, 2022.
- Land Lease Agreement was signed by Governor, Lt. Governor and Attorney General on July 6, 2022
- GEPA approves and issues Ukudu Air Permit on 7/20/22 during construction ground breaking ceremony.
- KEPCO/GUP achieves financial close on September 30, 2022.
- Obtained DPW heavy haul permit on Feb. 3, 2023
- Delivered letter to GPA for review requesting additional compensation for increased costs and delays.
- Completed all heavy haul transports on Apr. 24th, 2023.
- Obtained permit approval for reuse water pipeline installation from DPW and GEPA.
- GUP/DUP presented Route 16 work plan to DPW on Nov. 2nd, 2023.
- GUP/DUP submitted complete package requested by DPW for the Route 16 permit on Dec. 13, 2023.
- GUP/DUP acquired encroachment permit from DPW to begin work along Route 16. Construction began on Jan. 26th, 2024
- GUP submitted draft ECA amendment on Feb. 8th, 2024 for lenders and GPA review

General Manager's Report

New Power Plant Update: GUP Activities (Contractor) Ongoing / Pending: *(continued)*

Construction

- Power Plant – All 6 phases of plant building construction permits were issued by Oct. 2022.
- Pipeline –
  - Construction of above-ground pipeline pedestals is ongoing
  - Excavation has started on Route 34..
  - Began construction on Route 16 on Jan. 26,2024
  - Excavation began near the Barrigada Post Office on Feb. 12, 2024.
  - GUP/DUP is working with DPW to acquire encroachment permits for the remaining segments of Route 16.

Transmission Line

- Design and material specifications under review.
- Anticipating construction early 2023 pending permit approval.
- Cleared area between Harmon Substation and Ukudu Plant for new transmission lines.
- Pole foundation work is completed within Harmon Substation.
- Installation of transmission line between Harmon Substation and Ukudu Plant is ongoing.

Existing Pipeline Cleaning & Demolition

- GPA continues to work with GEPA on a Land Use Control document regarding Route 16 (Airport) to Route 34 abandonment plan.

Reserve Facility

- Provided draft ECA amendment to GPA.

Schedule Update

- GUP submitted updated schedule on Sep. 13, 2023 with a Jan, 2026 Commercial Operation Date
- GUP submitted "accelerated" schedule on Sep. 13, 2023 with a Sep, 2025 Commercial Operation Date
  - GPA is reviewing GUP's $12 million dollar request to accelerate schedule
  - The new COD has been determined by GPA and GUP. Pending ECA amendment approval from PUC.

Transportation Logistics

- EPC continues to work with DPW on transport plan from Port to Ukudu site.
- Bridge analysis dictating required transport equipment.
- Temporary bridge delivered as required by DPW as backup for any bridge damage due to limited alternate routes in some areas.
- Transportation will take several hours over several days to move HRSG modules and will affect traffic during movement.
- Weekly meetings being held to discuss plans and requirements.
- 25 heavy cargo movements expected thru April 2023
- Demonstration of the Self-Propelled Modular Transporter (SPMT) was provided to DPW, GUP, DUP and GPA representatives on Oct. 27 at the Port.
- First heavy cargo shipment arrived on Guam on Nov. 2 which contains the 12 HRSG modules. It is being stored at the Port.
- Doosan team has hired media group to provide public outreach.
- Heavy haul transportation ongoing. First transport began Feb 4th.
- Painting of newly constructed medians is completed.

General Manager's Report

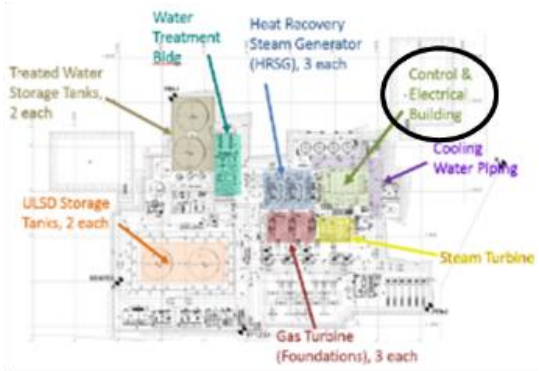
Ukudu Power Plant Construction Status

Plant construction progresses steadily. Major Ongoing work includes: Restoration of ULSD and Treated Water tanks, electrical terminations in the AIS building, firefighting tank roof installation, and switchgear repairs in the CEB building.

Actual accumulated progress including Engineering, Procurement, and Construction: **82.61%**
(as of February 29, 2024)

General Manager's Report

Ukudu Power Plant Construction Status



Control & Electrical Building

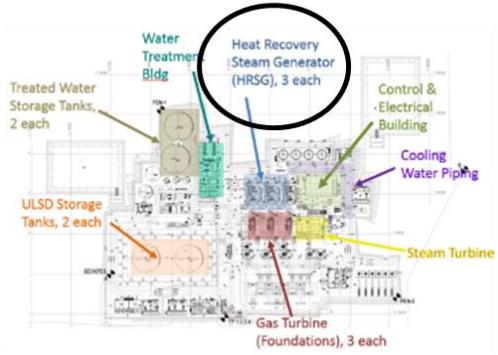
Control Room – Workstations are in place

MV Switchgear Area

General Manager's Report

Ukudu Power Plant Construction Status

Heat Recovery Steam Generator (HRSG)



HP/IP Feedwater Pump Foundation work is ongoing between HRSG #1 and HRSG #2

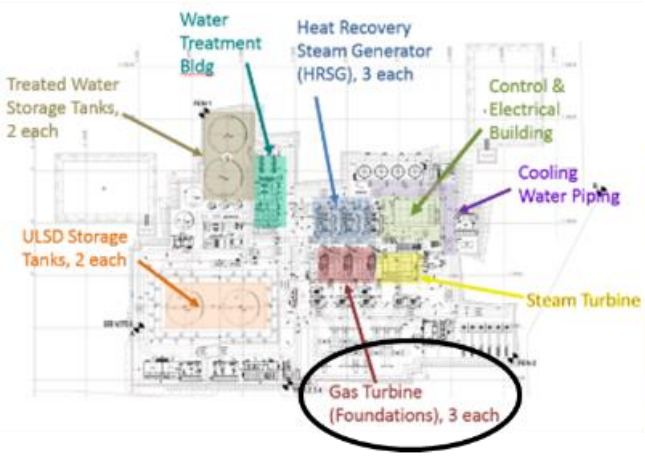
HRSG 1-3: Steel Structure & Drum Installation Work is ongoing

Installation of HRSG 2 outlet stack is completed

General Manager's Report

Ukudu Power Plant Construction Status

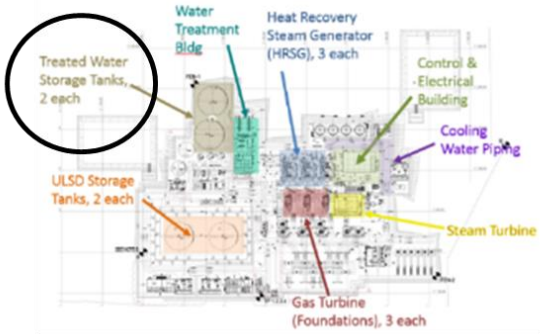
Gas Turbines & Generators



GTG Building – Air intake and piping installation is in progress

General Manager's Report

Ukudu Power Plant Construction Status

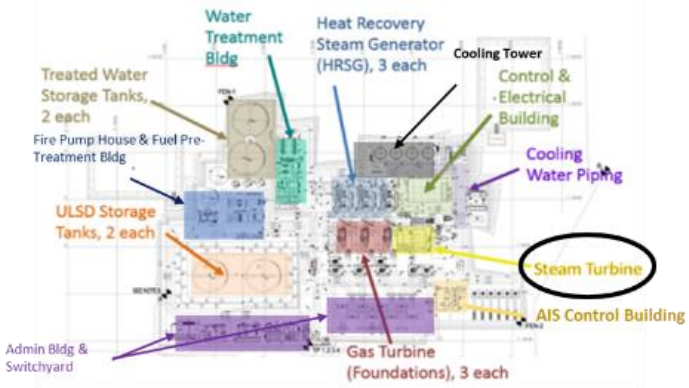


Treated Water Storage Tank A – 4 Courses of Steel Walls are in place

Treated Water Storage Tank B – 5 Courses of Steel Walls are in place

General Manager's Report

Ukudu Power Plant Construction Status

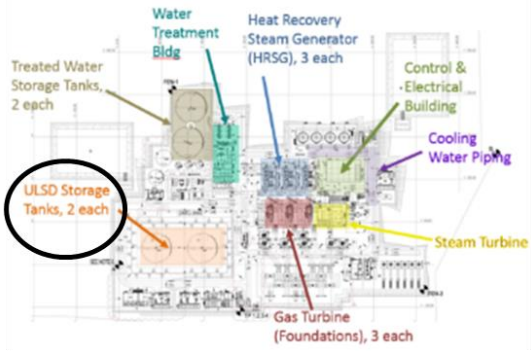


Steam Turbine & Generator Building – Shaft alignment activities are ongoing

Installation of the ST Condenser, Circulating Water Risers, and Auxiliary Heat Exchangers is in progress

General Manager's Report

Ukudu Power Plant Construction Status

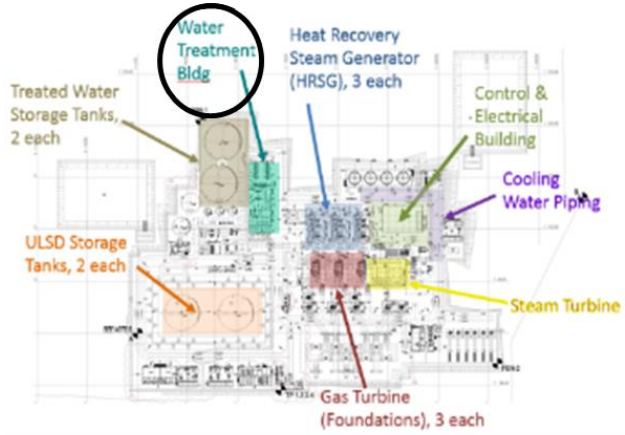


ULSD Storage Tank B – Installation is in progress for the 5th level of steel walls

ULSD Storage Tank A – Installation is in progress for the 6th level of steel walls

General Manager's Report

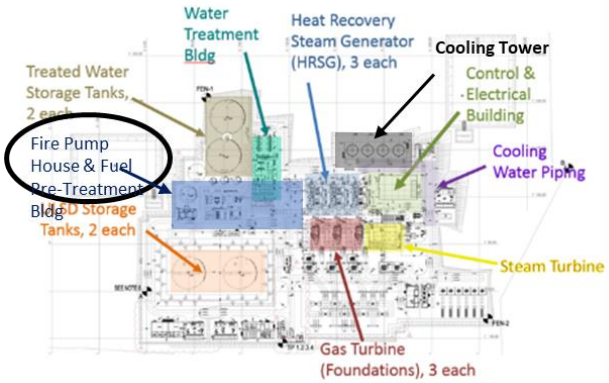
Ukudu Power Plant Construction Status



Water Treatment Building – Equipment installation and piping work is ongoing.

General Manager's Report

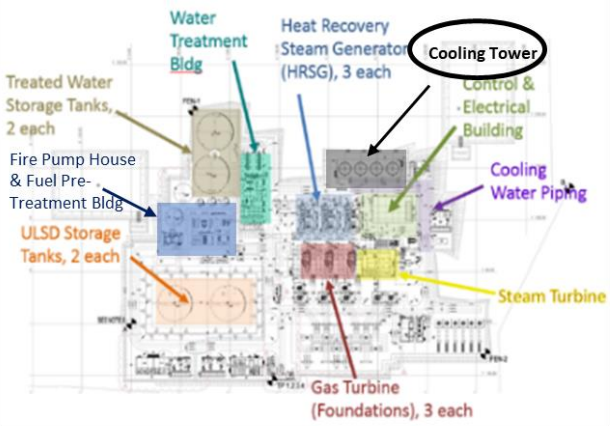
Ukudu Power Plant Construction Status



Fire Pump House– External piping towards Firefighting tank is being installed

General Manager's Report

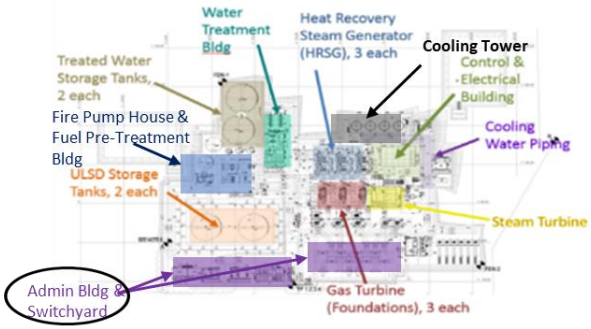
Ukudu Power Plant Construction Status



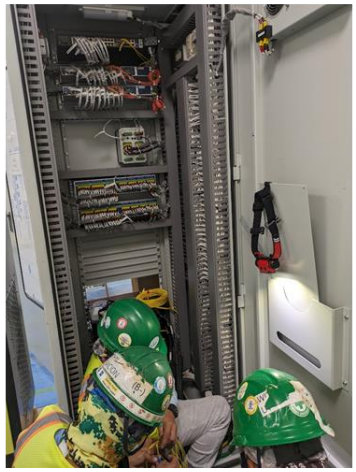
Cooling Tower & Basin – FRP structure assembly is in progress

General Manager's Report

Ukudu Power Plant Construction Status



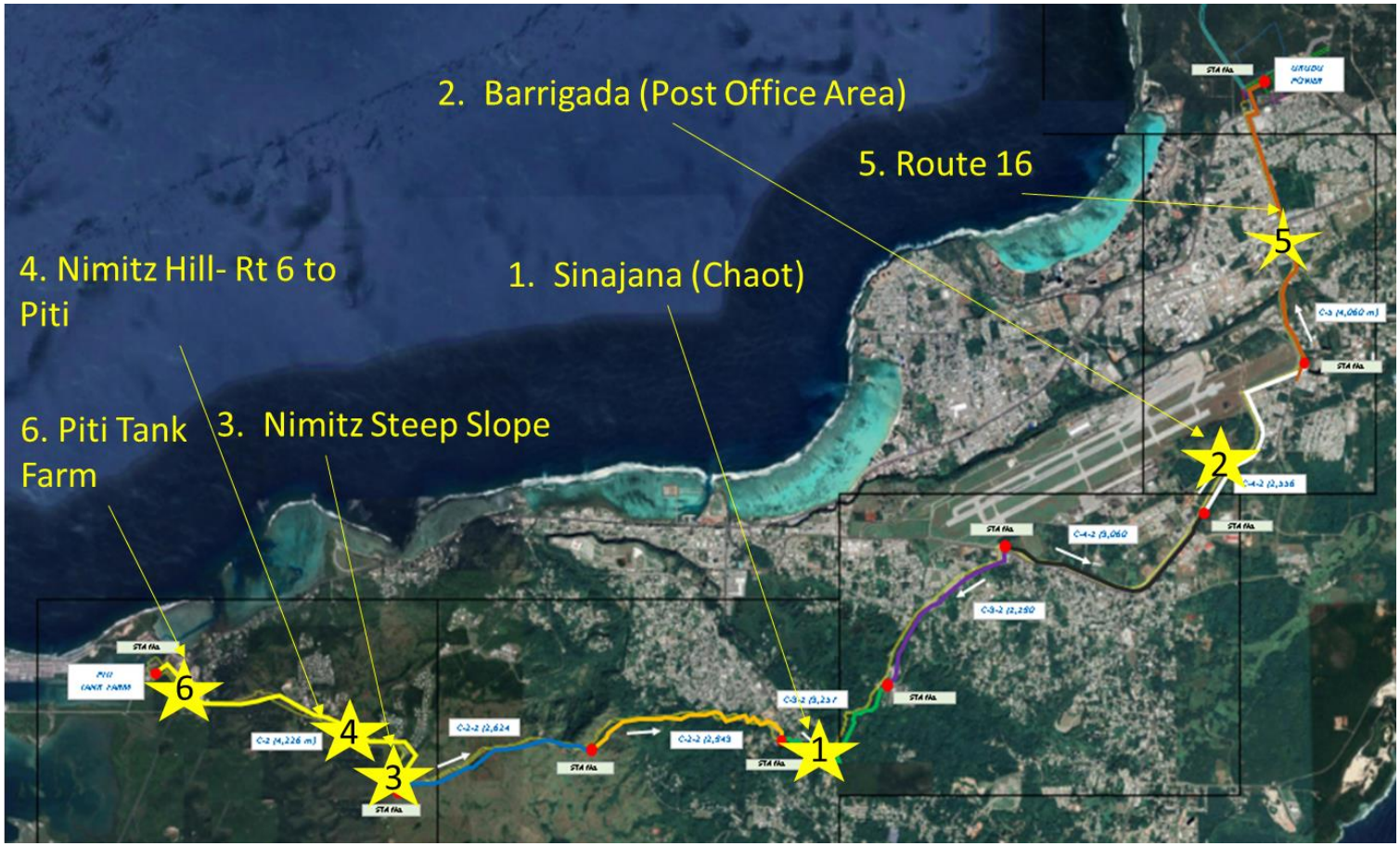
Switchyard Building – Electrical terminations are nearly completed



Switchyard – Gravel is being placed in the east side of the AIS yard

General Manager's Report

Fuel Pipeline Construction Status



General Manager's Report

Fuel Pipeline Construction Status

1. Sinajana/Chaot area

Pipeline installation east of Chaot Bridge is in progress. Construction of FO manhole is also underway.

2. Barrigada (Post Office)

Pipeline installation and is ongoing at the Barrigada Post Office

General Manager's Report

Fuel Pipeline Construction Status

3. Nimitz Hill

Above ground pipeline installation is in progress.

4. Nimtiz Hill- Rt 6 to Piti

Sand bedding and flowable fill pouring is in progress near the Veterans Cemetary

General Manager's Report

Fuel Pipeline Construction Status

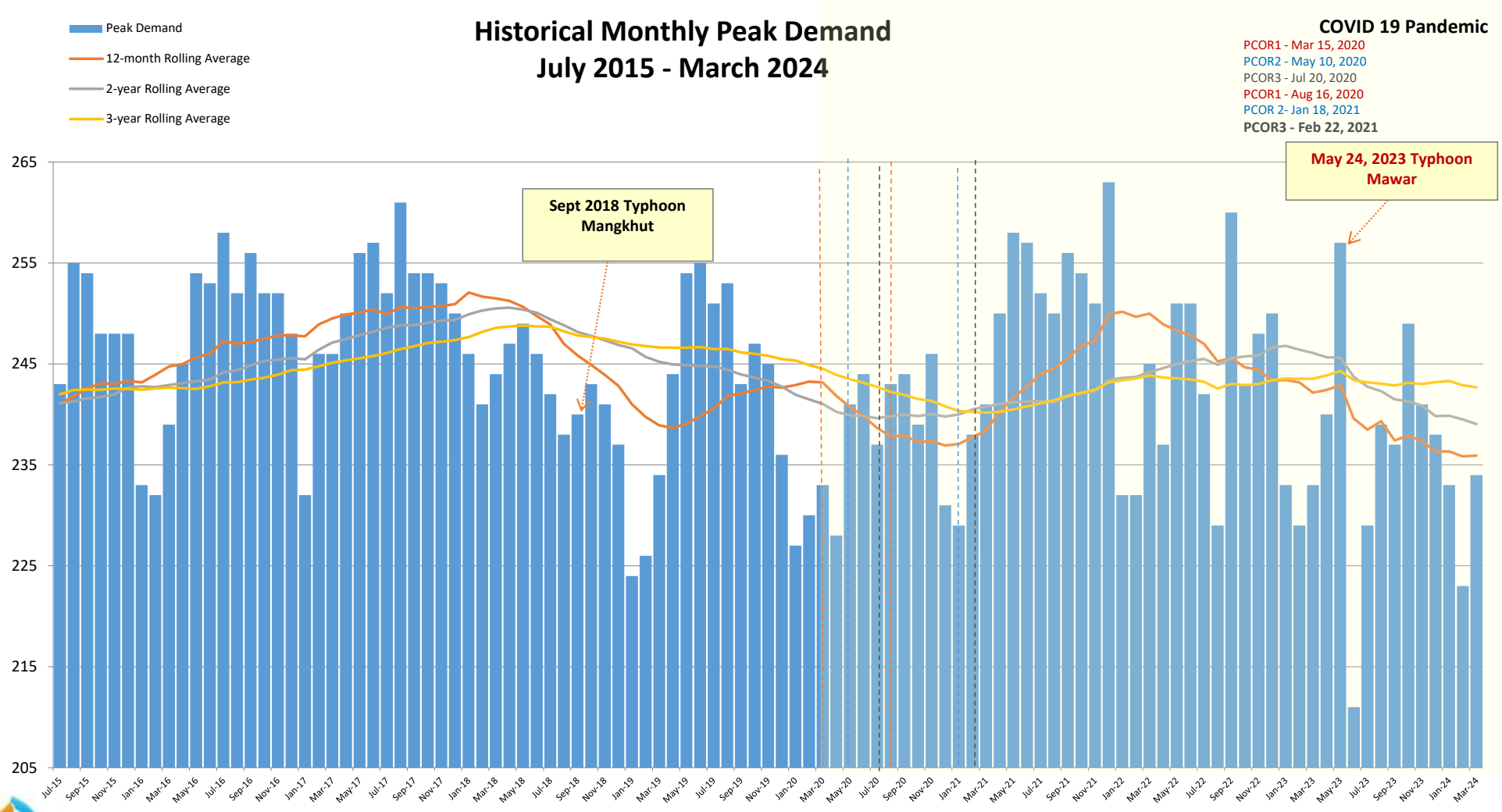
5. Route 16

Excavation and pipeline installation is ongoing.

6. Piti Tank Farm

Pipeline installation within the Piti Tank Farm is in progress

Generation KPIs
March 2024


Historical Monthly Peak Demand
July 2015 - March 2024
Peak Demand
12-month Rolling Average
2-year Rolling Average
3-year Rolling Average
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
Sept 2018 Typhoon Mangkhut
May 24, 2023 Typhoon Mawar
265
255
245
235
225
215
205
Jul-15
Sep-15
Nov-15
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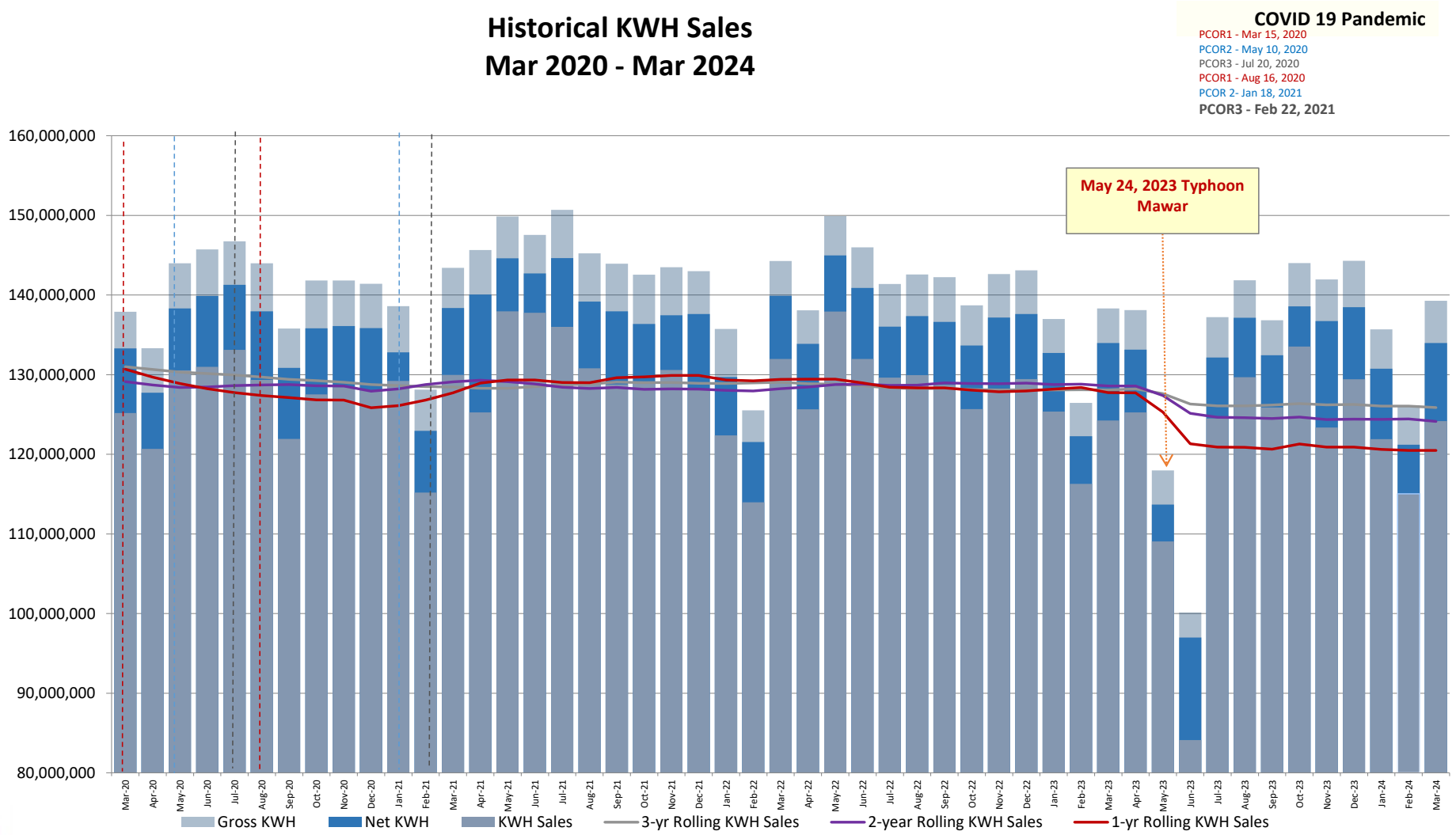
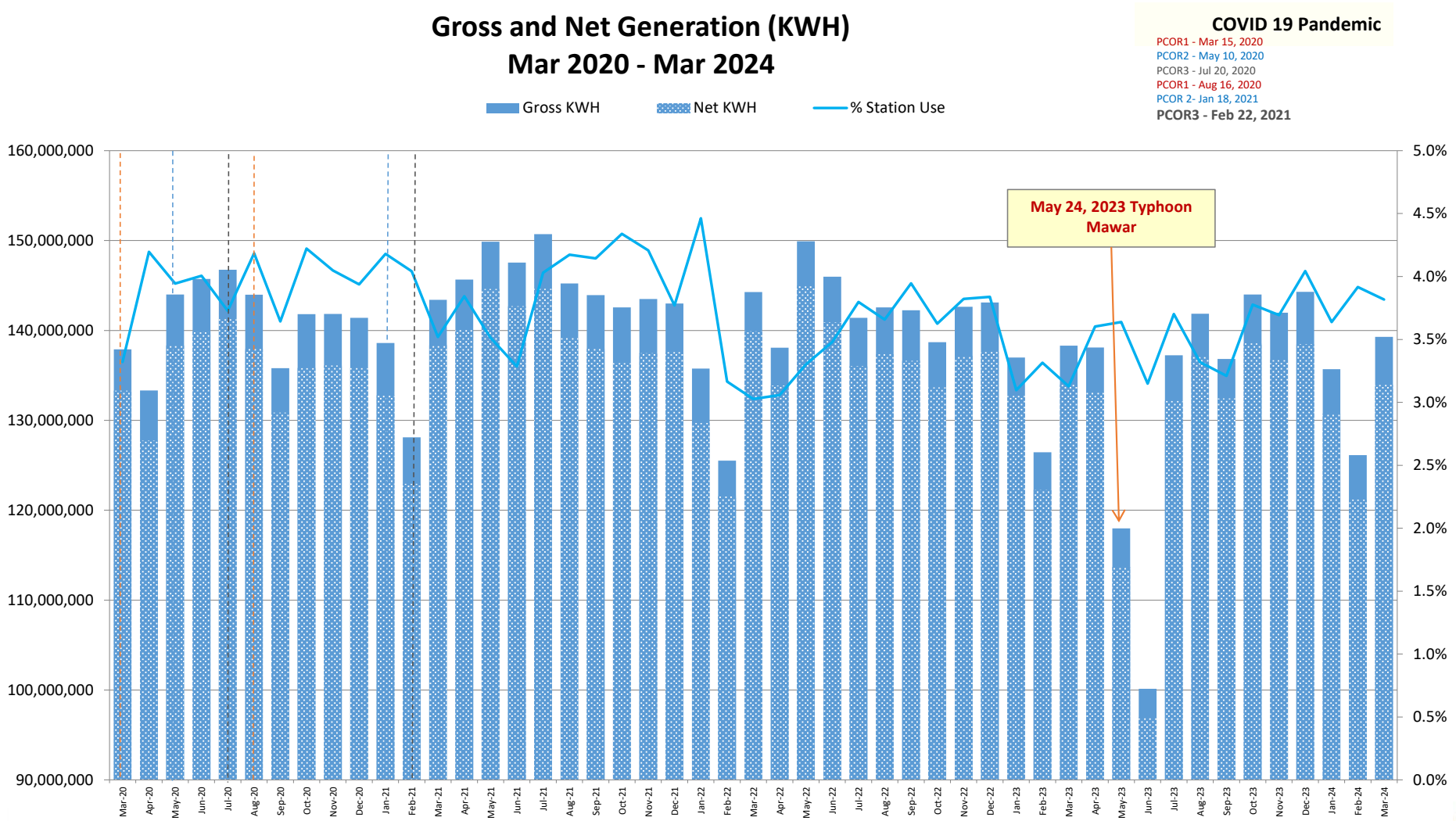
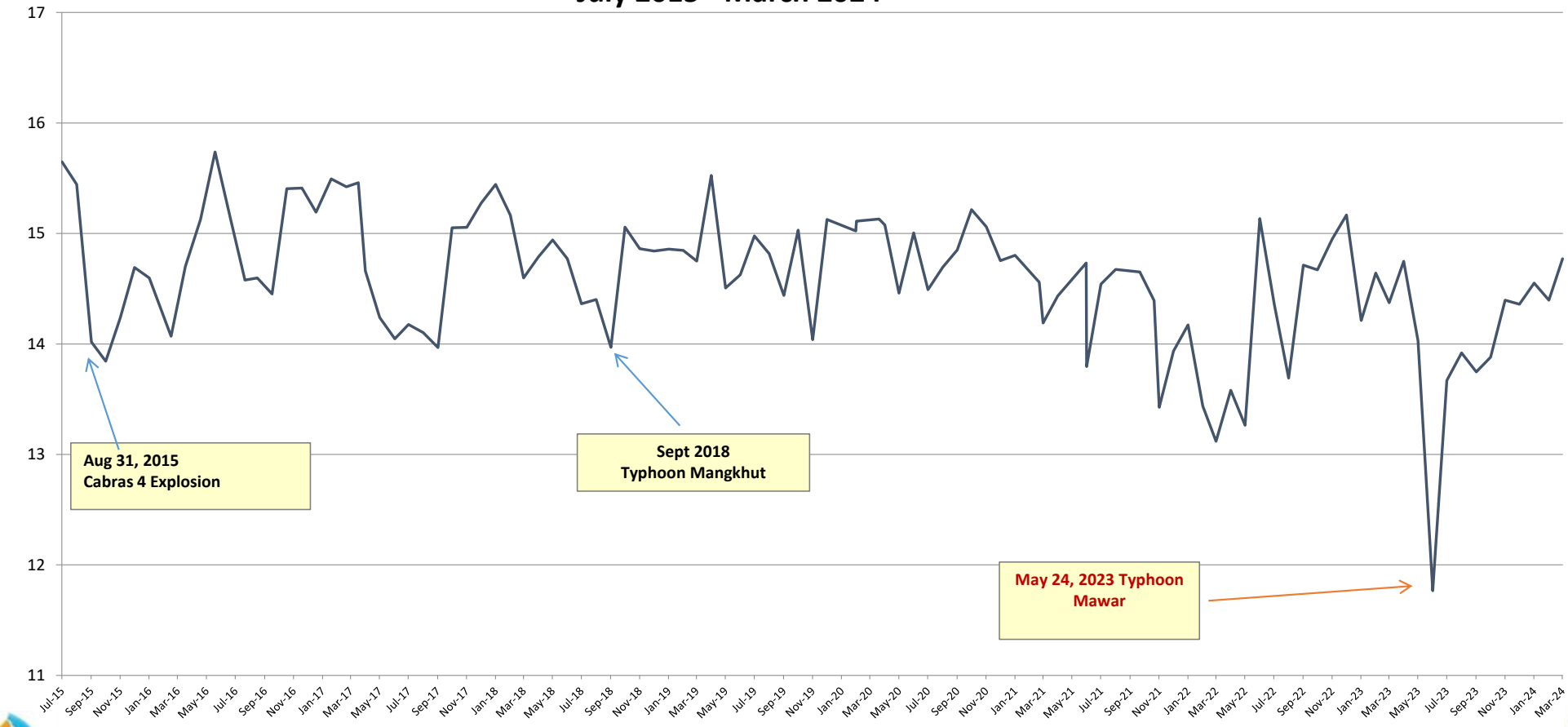
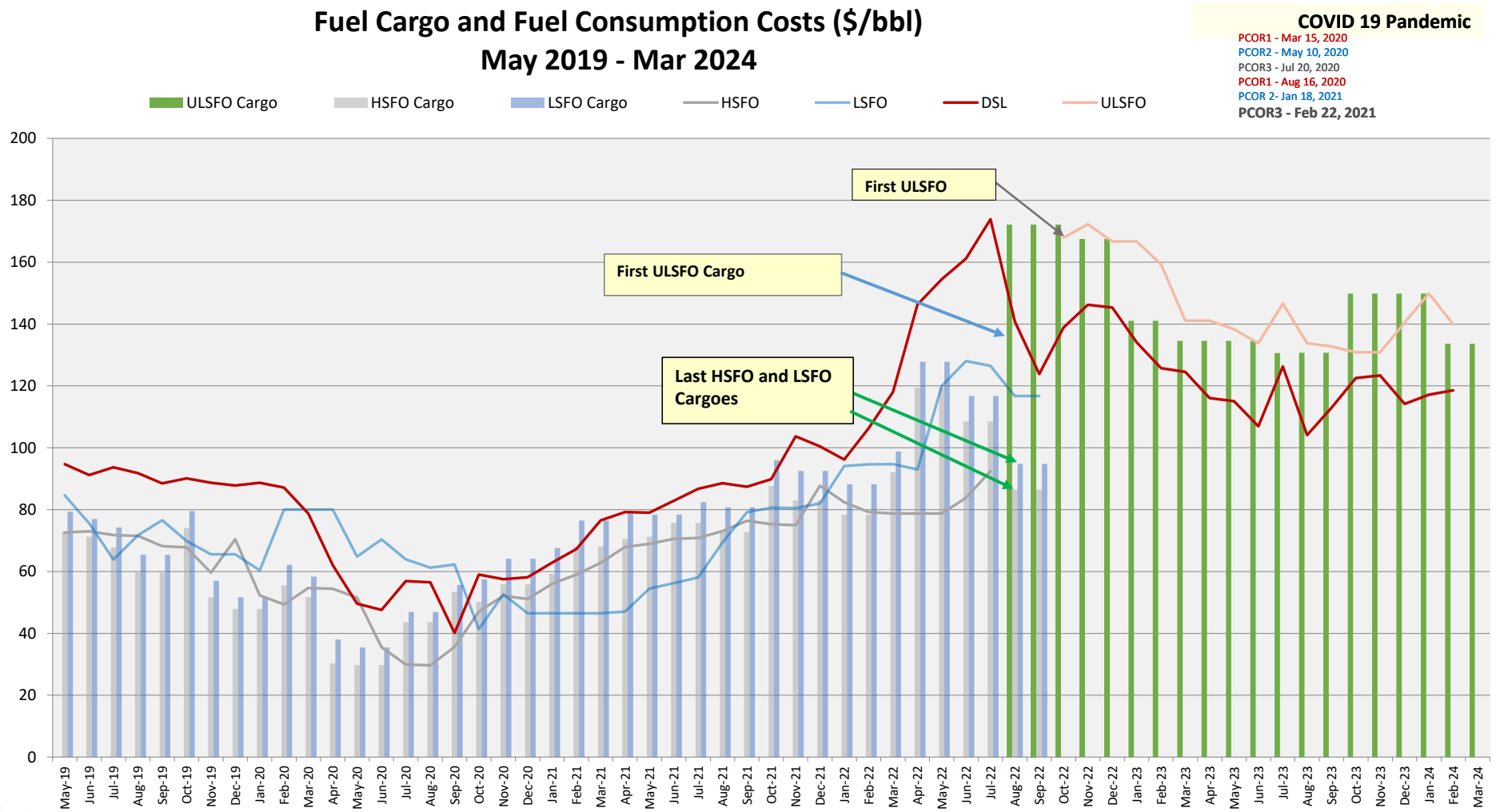
Historical KWH Sales
Mar 2020 - Mar 2024




Gross and Net Generation (KWH)
Mar 2020 - Mar 2024
Gross KWH
Net KWH
% Station Use
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
May 24, 2023 Typhoon Mawar
160,000,000
150,000,000
140,000,000
130,000,000
120,000,000
110,000,000
100,000,000
90,000,000
5.0%
4.5%
4.0%
3.5%
3.0%
2.5%
2.0%
1.5%
1.0%
0.5%
0.0%
Mar-20 Apr-20 May-20 Jun-20 Jul-20 Aug-20 Sep-20 Oct-20 Nov-20 Dec-20 Jan-21 Feb-21 Mar-21 Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22 May-22 Jun-22 Jul-22 Aug-22 Sep-22 Oct-22 Nov-22 Dec-22 Jan-23 Feb-23 Mar-23 Apr-23 May-23 Jun-23 Jul-23 Aug-23 Sep-23 Oct-23 Nov-23 Dec-23 Jan-24 Feb-24 Mar-24

SYSTEM GROSS HEAT RATE
(KWH/Gal)
July 2015 - March 2024




Fuel Cargo and Fuel Consumption Costs ($/bbl)
May 2019 - Mar 2024
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
ULSFO Cargo
HSFO Cargo
LSFO Cargo
HSFO
LSFO
DSL
ULSFO
First ULSFO
First ULSFO Cargo
Last HSFO and LSFO Cargoes
200
180
160
140
120
100
80
60
40
20
0
May-19
Jun-19
Jul-19
Aug-19
Sep-19
Oct-19
Nov-19
Dec-19
Jan-20
Feb-20
Mar-20
Apr-20
May-20
Jun-20
Jul-20
Aug-20
Sep-20
Oct-20
Nov-20
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Jan-21
Feb-21
Mar-21
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Apr-23
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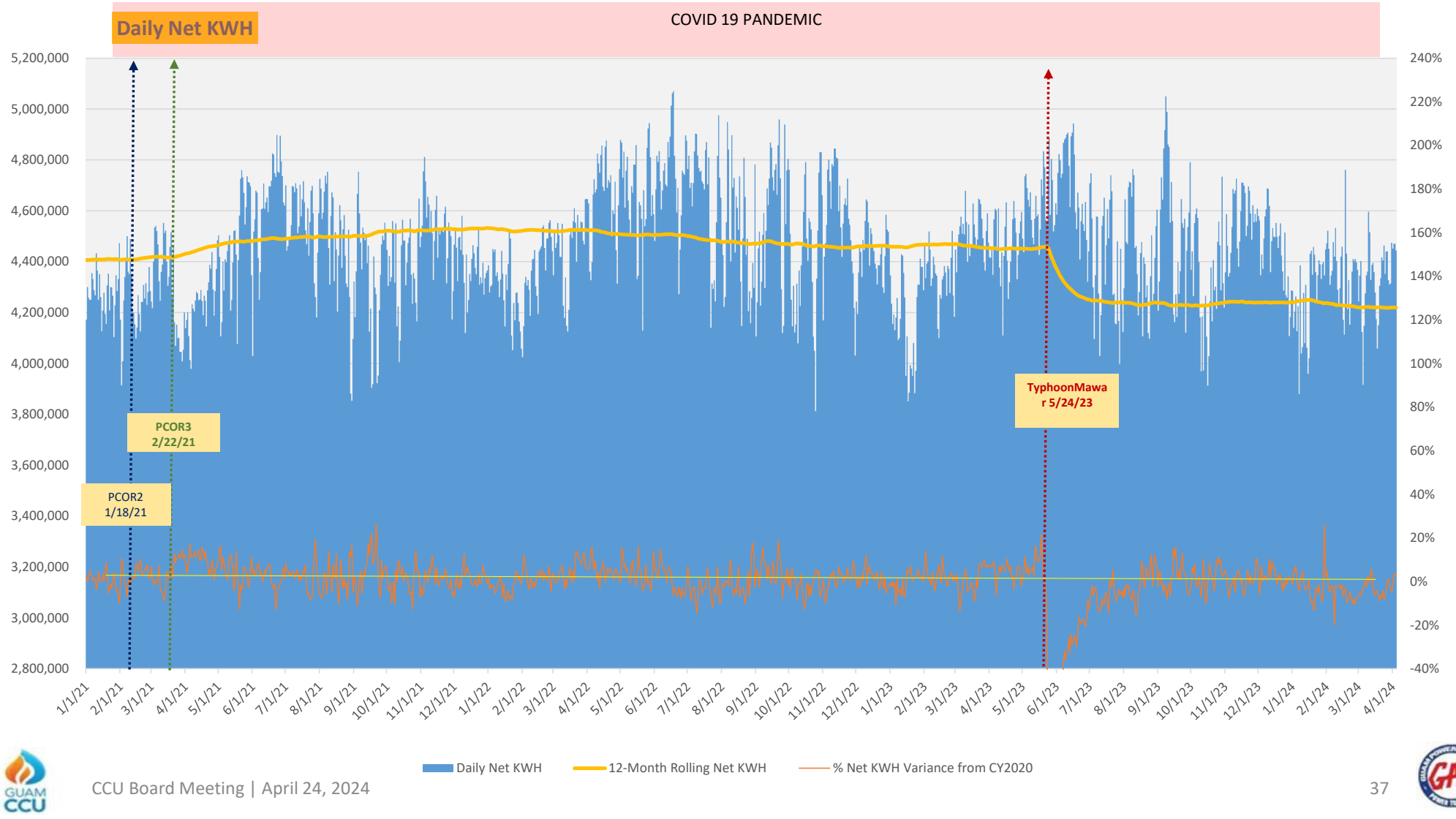
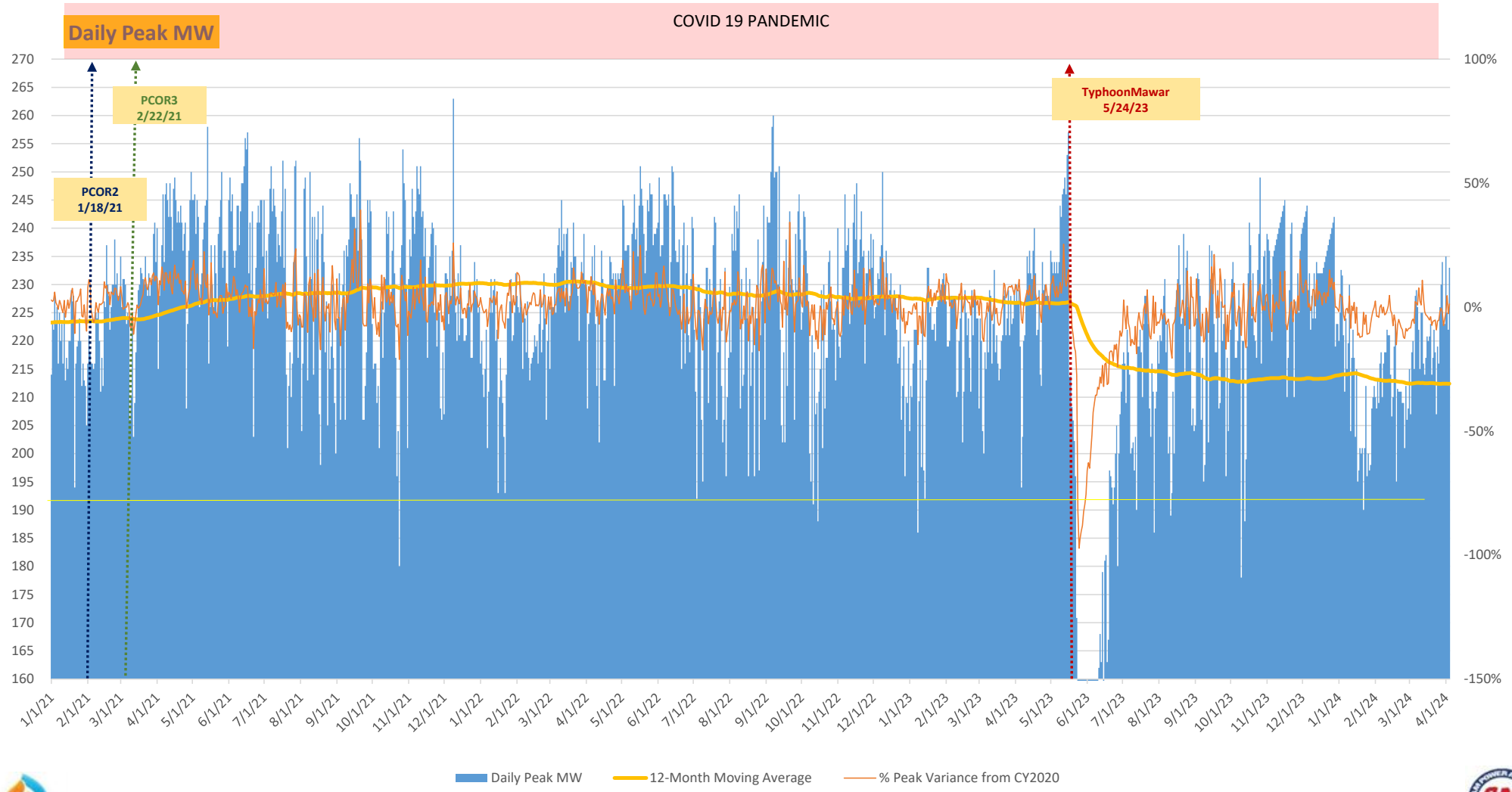
Jan-24
Feb-24
Mar-24


Daily Net KWH
COVID 19 PANDEMIC
PCOR2
1/18/21
PCOR3
2/22/21
TyphoonMawa
r 5/24/23
5,200,000
5,000,000
4,800,000
4,600,000
4,400,000
4,200,000
4,000,000
3,800,000
3,600,000
3,400,000
3,200,000
3,000,000
2,800,000
240%
220%
200%
180%
160%
140%
120%
100%
80%
60%
40%
20%
0%
-20%
-40%
1/1/21
2/1/21
3/1/21
4/1/21
5/1/21
6/1/21
7/1/21
8/1/21
9/1/21
10/1/21
11/1/21
12/1/21
1/1/22
2/1/22
3/1/22
4/1/22
5/1/22
6/1/22
7/1/22
8/1/22
9/1/22
10/1/22
11/1/22
12/1/22
1/1/23
2/1/23
3/1/23
4/1/23
5/1/23
6/1/23
7/1/23
8/1/23
9/1/23
10/1/23
11/1/23
12/1/23
1/1/24
2/1/24
3/1/24
4/1/24
Daily Net KWH
12-Month Rolling Net KWH
% Net KWH Variance from CY2020

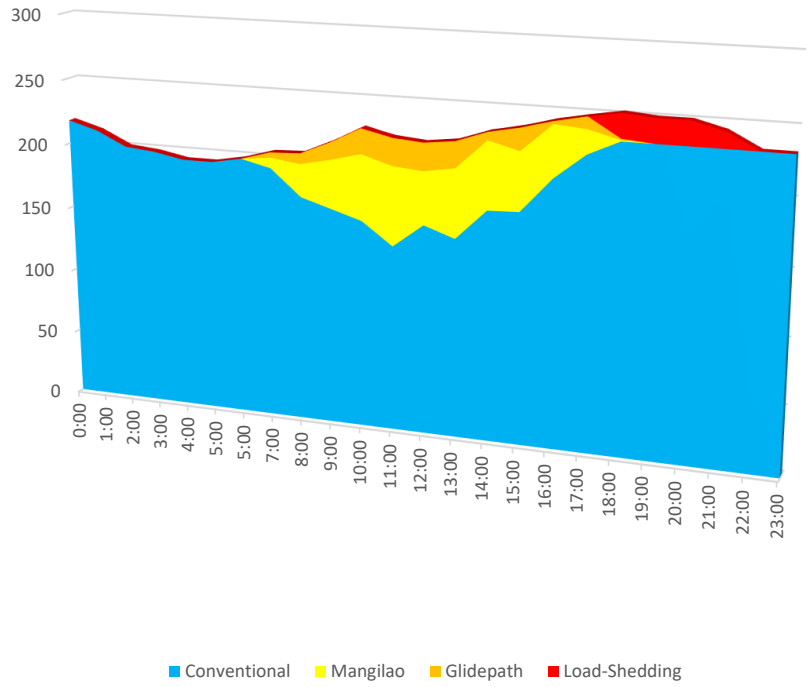

Daily Peak MW
COVID 19 PANDEMIC
PCOR2
1/18/21
PCOR3
2/22/21
TyphoonMawar
5/24/23
270
265
260
255
250
245
240
235
230
225
220
215
210
205
200
195
190
185
180
175
170
165
160
100%
50%
0%
-50%
-100%
-150%
1/1/21
2/1/21
3/1/21
4/1/21
5/1/21
6/1/21
7/1/21
8/1/21
9/1/21
10/1/21
11/1/21
12/1/21
1/1/22
2/1/22
3/1/22
4/1/22
5/1/22
6/1/22
7/1/22
8/1/22
9/1/22
10/1/22
11/1/22
12/1/22
1/1/23
2/1/23
3/1/23
4/1/23
5/1/23
6/1/23
7/1/23
8/1/23
9/1/23
10/1/23
11/1/23
12/1/23
1/1/24
2/1/24
3/1/24
4/1/24
Daily Peak MW
12-Month Moving Average
% Peak Variance from CY2020

GENERATION CAPACITY UPDATE

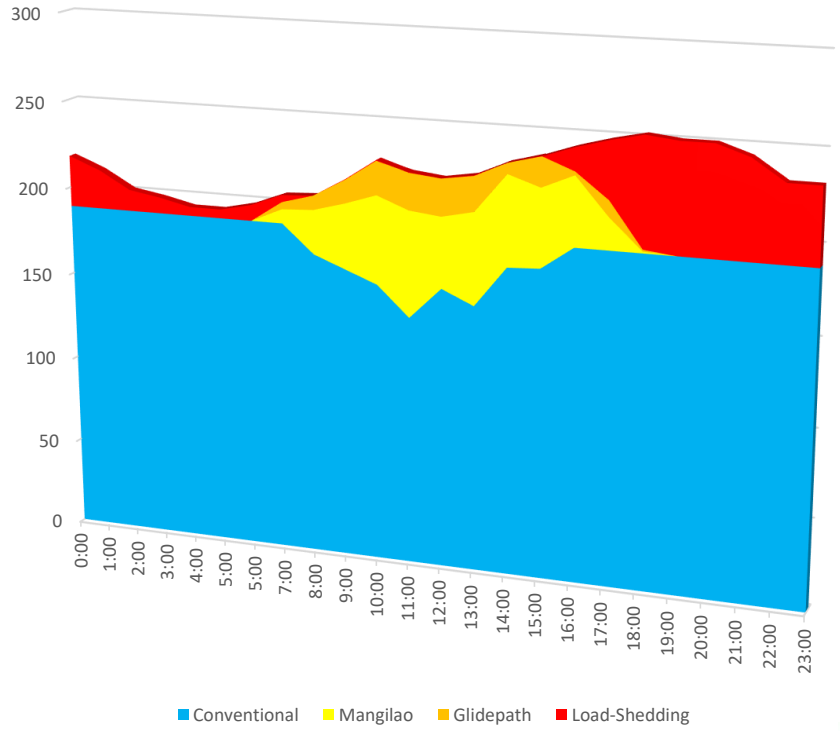
General Manager's Report

Impact of Generation Capacity Shortfall: Down Baseload Scenarios

One Baseload Down
Load Shedding 18 MW
Capacity 232 MW; Demand 250 MW



Two Baseloads Down
Load Shedding 61 MW
Capacity 189 MW; Demand 250 MW



General Manager's Report

Load Shedding Summary SEPTEMBER 01, 2023 – APRIL 15, 2024

	Feeders Impacted	Feeder Outages	Hours Outaged	Avg. MW /Feeder	Avg. Hrs /Feeder	Unserved kWh	% Energy Unserved	Days LS
23-Sep	48	349	274	2.83	5.7	6,497,316	**4.90%**	20
23-Oct	49	162	114	2.84	2.3	1,185,508	**0.86%**	11
23-Nov	51	286	244	2.84	4.8	4,261,898	**3.11%**	9
23-Dec	12	13	7	3.47	0.6	66,018	**0.05%**	4
24-Jan	21	25	18	1.90	0.9	44,449	**0.03%**	4
24-Feb	9	10	8	1.74	0.9	17,120	**0.01%**	1
24-Mar	2	2	1	2.17	0.5	2,049	**0.002%**	1
24-Apr	11	11	2.35	2.22	0.2	5,097	**0.004%**	1
Sept 2023 thru April 15, 2024:			**668**		**12.2**			**51**

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Net KWH Send Out	138,450,500	130,751,951	120,398,746	133,967,814	133,905,681	143520733.7	140,901,168	136,029,600	137,349,577	136,632,902	133,673,532	137,178,643	137,615,616
Average MW Demand	233	211	212	220	226	240	236	221	225	234	219	234	225
Highest MW Demand	244	232.6	223	234	237	251	251	242	246	260	243	248	250

Notes:

1. Published monthly load shedding schedules are based on a scenario with up to 2 baseload plants offline.
2. On Nov 17, 3 plants were offline: (1) Piti 7 had been offline for preventive maintenance. (2) Cabras 2, baseload plant, suffered a boiler tube leak and was taken offline the previous evening for emergency repairs. (3) Piti 8, baseload plant, experienced a cooling water leak that evening (at the onset of peak demand), and was taken offline for emergency repair.
3. Lower demand, especially in Dec 2023, allowed plant personnel to complete repairs and preventative maintenance with little or no load shedding scenarios.
4. The numbers (Feeders Impacted, Feeder Outages, Hours Outaged, Avg. MW/Feeder, Avg. Hrs/Feeder, Unserved kWh) from September, 2023 through April 15, 2024 have been updated.

General Manager's Report

Action Plan for Recovery of Existing Capacity and Adding New Capacity

PLANT	ACTION	TARGET DATE
Cabras 2 *Baseload*	Boiler tube repairs. Unit being loaded towards 35-45 MW capacity.	November 20, 2023 (completed)
Piti 7 *Combustion Turbine*	Plenum repair (2-day outage) will increase capacity from 22 MW to 30 MW.	December 2, 2023 (completed)
Talo'fo'fo BESS *Existing Utility-Scale ESS*	Utilize existing Battery Energy Storage System (ESS) to shift 4 MW energy during peak time. Contract signed on Feb.1. Within the past two and a half months, there have been 30 days of energy shifted for a total of 203MWH	February 1, 2024 (completed)
Yigo CT 20 MW *Combustion Turbine*	Rotor returned on April 10, typhoon damage repairs are ongoing. Target date remains the same.	April-24
Manenggon/Pulantat Diesels *Wartsila Diesels*	Current plant capacity at 3 MW. Unit control system replacement to increase plant capacity to 8 MW	May-24
Tenjo, Talo'fo'fo Diesels *Caterpillar Diesels*	Perform significant repairs and/or rehabilitate units to increase plant capacity from by 12 MW to 25 MW	May-24
Temporary Power 20 MW	Procure 20 MW of temporary power generation under Emergency Procurement. Bill 206, passed by the Legislature and signed into law by Governor.	May-24
1.1 MW Diesels *Cummins Diesels*	Repair/replace up to 20 MW of capacity. Temporarily site at Tenjo (Emergency Procurement)	Sep-24

OTHER CAPACITY

Orote #2	5.6 MW Navy generator	Ongoing
Interruptible Load Program (ILP)	Expand participation. Currently at ~16 MW.	Ongoing

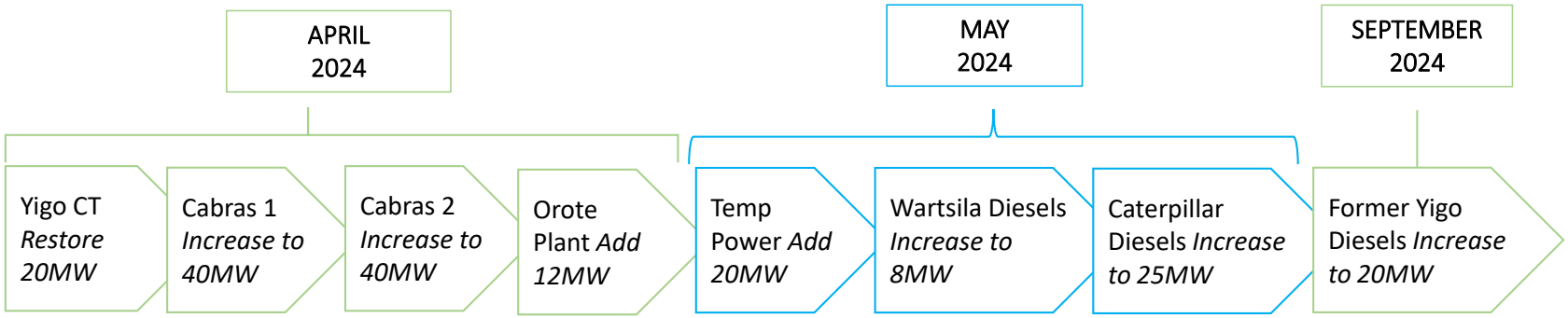
General Manager's Report

Capacity Updates – Yigo Rotor Update

Yigo CT Rotor Repair and Refurbishment – GPA, TEMES and off-island expert technicians are actively working on the final phase of installing and testing the generator rotor. The target completion date remains at the end of April, 2024, just before the increased peak demands of the summer months. This will add an additional 20MW to the island wide power system (IWPS)

General Manager's Report

Near-Term Capacity Action Plan Timeline



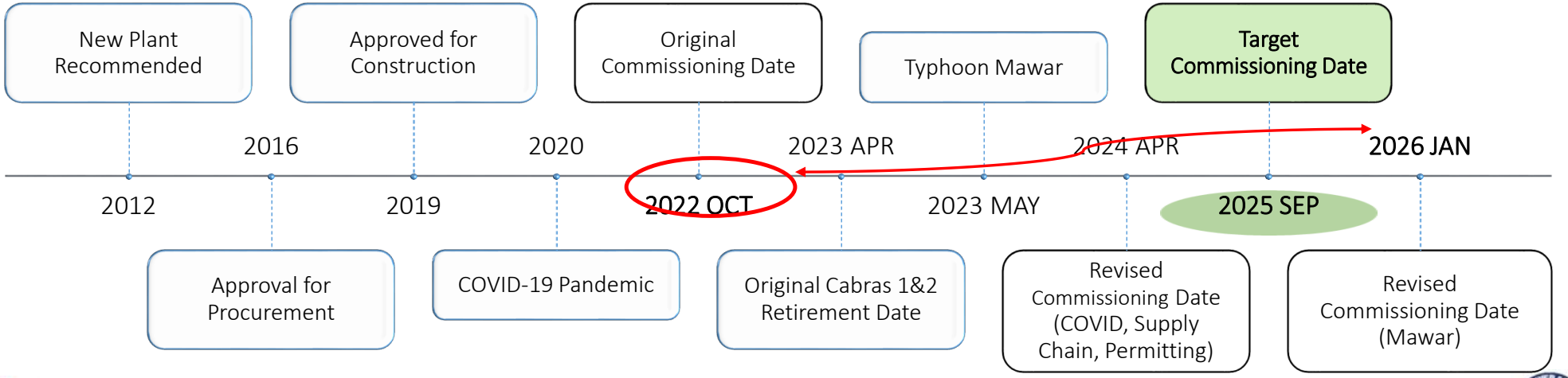
Capacity Dates:	**11-Jan-24**	**May-2024**	**Sep-2024**	**Sep-2025**
Yigo CT: Restore to 20MW *April*	0	20	20	20
Cabras 1: Increase to 40MW *April*	21	40	40	40
Cabras 2: Increase to 40MW *April*	34	40	40	40
Orote: Add 12MW *April*	0	12	12	12
Temporary Power Services: Add 20MW *May*	0	20	20	20
Wartsila Units: Increase to 8MW *May*	3	8	8	8
Caterpillar Units: Increase to 25MW *May*	12	25	25	25
1.1MW Diesels: Increase to 20MW *Sept*	6	0	20	20
Targeted MW Increase:	**76**	**165**	**185**	**185**

General Manager's Report

Long-Term Generation Capacity In Progress

New 198 MW Ukudu Combined Cycle Power Plant

- This plant, which is under construction and scheduled for commissioning in 2024, has now been delayed to January 2026 due to damages sustained from Typhoon Mawar. This delay presents additional challenges for GPA to meet the demand over the next two years.
- The new plant will provide improved generation reliability and substantially reduce fuel operating costs once commissioned.
- The plant is a critical part of the USEPA-GPA Consent Decree which also requires the retirement of Cabras units 1&2 within 6 months of the Ukudu plant's commissioning.



General Manager's Report

Long-Term Generation Capacity In Progress

(continued)

PHASE IV RENEWABLES BID

- Bids from proponents have been received. All five (5) bidders have progressed to next phase.
- Approximately 330MW of renewable energy with energy shifting Energy Storage Batteries may be awarded late this summer. Contract which would shift at least 50% energy production from daytime supply to nighttime supply to meet peak and reduce conventional unit production.
- Commissioning may take about 3 years from CCU & PUC approvals.
- GPA may achieve 50% renewables by 2027, years ahead of 2035 mandate.
- The energy storage systems will help increase GPA generation capacity substantially.

HANWHA 41 MW SOLAR PV PLANT

- Project has received CCU & PUC approvals.
- Targeted commissioning is NLT April 2026

VIRTUAL POWER PLANT BID

- Engineering technical analysis and work on bid specifications are ongoing. Team is analyzing best way to integrate smaller-sized renewable capacity into the grid.
- This bid is considering 20 MW capacity as the initial pilot bid.

GUAM POWER AUTHORITY
GOVERNMENT ACCOUNTS RECEIVABLE
Billing up to MAR 31, 2024 and payments as of 04/21/2024

Current (03/31/2024 Billing due 04/30/2024)
31 days Arrears 02/29/2024 due 03/30/2024)
61 days and over Arrears (01/31/24 billing due 03/01/2024)

CC&B New Acct Numer		DEPARTMENT	BALANCE 02/29/2024	CANCEL/REBILL/ OTHER CHARGES 04/21/2024	BILLING 03/31/2024	PAYMENT UP TO 04/21/2024	BALANCE 03/31/2024	CC&B BALANCE 04/21/2024	AGING 0-30 Days	31-60 Days	61-90 Days	91-120 Days	>120 Days	Total
Line Agencies														
3404311949	LINE AGENCIES	Guam Environmental Protect	17,524.08	-	9,758.21	(17,524.08)	18,762.73	**9,758.21**	9,758.21	-	-	-	-	**9,758.21**
4554808900	LINE AGENCIES	Nieves Flores Library	22,369.98	-	11,670.64	(22,369.98)	22,744.73	**11,670.64**	11,670.64	-	-	-	-	**11,670.64**
6069461950	LINE AGENCIES	Dept of Youth Affairs (Federal)	1,192.34	-	743.16	(1,192.34)	1,356.50	**743.16**	743.16	-	-	-	-	**743.16**
6293410000	LINE AGENCIES	Office of the Governor	53,402.11	-	31,088.78	(25,133.69)	75,475.28	**59,357.20**	31,088.78	24,996.84	3,271.58	-	-	**59,357.20**
6841080463	LINE AGENCIES	Guam Behavioral Health & Wellness	10,602.85	-	5,983.85	(10,602.85)	11,273.64	**5,983.85**	5,983.85	-	-	-	-	**5,983.85**
7928924534	LINE AGENCIES	Guam Visitors Bureau	14,615.44	-	8,181.70	(14,487.76)	8,309.38	**8,309.38**	8,181.70	127.68	-	-	-	**8,309.38**
3227759982	LINE AGENCIES	Mental Health/Subst.	117,912.34	-	68,319.39	(117,912.34)	128,762.08	**68,319.39**	68,319.39	-	-	-	-	**68,319.39**
7813165805	LINE AGENCIES	Pacific Energy Resource Center	1,300.52	-	737.50	(1,300.52)	1,349.22	**737.50**	737.50	-	-	-	-	**737.50**
2913461537	LINE AGENCIES	Dept. of Youth Affair* (Local)	32,545.74	-	18,915.30	(32,545.74)	35,152.48	**18,915.30**	18,915.30	-	-	-	-	**18,915.30**
1073430238	LINE AGENCIES	Dept. of Corrections	157,436.37	-	87,960.34	(157,436.37)	245,396.71	**87,960.34**	87,960.34	-	-	-	-	**87,960.34**
3558733700	LINE AGENCIES	Dept of Chamorro Affairs/Chamorro Village (NET METER)	1,009.84	-	824.04	(1,009.84)	1,183.96	**824.04**	824.04	-	-	-	-	**824.04**
1099514147	LINE AGENCIES	Dept of Chamorro Affairs/Repository	927.23	-	526.70	(488.25)	1,453.93	**965.68**	526.70	438.98	-	-	-	**965.68**
9541109130	LINE AGENCIES	General Services Agency	1,831.74	-	291.55	(606.88)	1,831.42	**1,516.41**	291.55	315.01	291.87	288.36	329.62	**1,516.41**
2663706771	LINE AGENCIES	Yona Senior Citizen Center	6,890.35	-	840.23	(3,887.54)	4,602.41	**3,843.04**	840.23	759.37	728.84	788.64	725.96	**3,843.04**
8564647941	LINE AGENCIES	DOA Supply Mgmt (NET METERED)	7,589.64	-	2,202.89	(2,762.38)	8,590.56	**7,030.15**	2,202.89	1,560.41	1,201.97	1,642.91	421.97	**7,030.15**
0070861777	LINE AGENCIES	Veteran Affairs	8,614.47	-	3,027.44	(5,905.84)	5,736.07	**5,736.07**	3,027.44	2,708.63	-	-	-	**5,736.07**
5247210000	LINE AGENCIES	Mayors Council	38,140.68	-	3,274.48	(16,891.61)	27,492.71	**24,523.55**	3,274.48	2,969.16	3,136.51	3,516.19	11,627.21	**24,523.55**
4129481591	LINE AGENCIES	Dept of Chamorro Affairs/Chamorro Village	6,256.94	-	3,536.22	(6,256.94)	6,697.28	**3,536.22**	3,536.22	-	-	-	-	**3,536.22**
4211873236	LINE AGENCIES	Dept. of Administration	70,805.33	25.00	16,277.09	(18,245.34)	72,040.54	**68,862.08**	16,302.09	14,825.72	14,604.07	15,233.22	7,896.98	**68,862.08**
1621790133	LINE AGENCIES	DOA-Data Processing	29,982.20	-	15,738.47	(15,610.56)	30,698.98	**30,110.11**	15,738.47	14,371.64	-	-	-	**30,110.11**
1595188609	LINE AGENCIES	Dept. of Agriculture	36,929.48	-	16,505.46	(29,792.86)	38,590.60	**23,642.08**	16,505.46	7,136.62	-	-	-	**23,642.08**
8300435373	LINE AGENCIES	Civil Defense (Military Affairs)	151,617.27	-	13,581.35	(151,617.27)	165,198.62	**13,581.35**	13,581.35	-	-	-	-	**13,581.35**
0453170939	LINE AGENCIES	Guam Fire Department	119,985.37	-	21,194.91	(81,130.85)	60,049.43	**60,049.43**	21,194.91	19,338.75	19,515.77	-	-	**60,049.43**
8555858369	LINE AGENCIES	Dept of Chamorro Affairs (Guam Museum)	82,873.33	-	31,904.42	(82,873.33)	61,587.97	**31,904.42**	31,904.42	-	-	-	-	**31,904.42**
1896187753	LINE AGENCIES	Dept. of PH&SS	205,015.27	-	46,875.38	(133,065.30)	196,065.24	**118,825.35**	46,875.38	41,921.46	30,028.51	-	-	**118,825.35**
0040515913	LINE AGENCIES	Dept. of Parks & Rec.	57,613.37	(4,121.88)	21,486.94	(38,367.10)	60,346.84	**36,611.33**	17,365.06	19,246.27	-	-	-	**36,611.33**
2535590089	LINE AGENCIES	OPW-FAC Adm Account	77,264.25	-	17,364.87	(21,241.93)	83,256.01	**73,387.19**	17,364.87	15,724.45	15,483.84	16,201.50	8,612.53	**73,387.19**
6504086567	LINE AGENCIES	OPW-FAC Adm Account (NET METERED)	61,158.49	-	13,758.55	(20,206.86)	64,263.07	**54,710.18**	13,758.55	12,119.40	12,466.88	13,712.51	2,652.84	**54,710.18**
7252821074	LINE AGENCIES	Dept. of Education	4,620,492.38	-	1,265,007.67	(4,633,053.75)	3,608,000.16	**1,252,446.30**	1,252,446.30	-	-	-	-	**1,252,446.30**
0266069082	LINE AGENCIES	Guam Police Department	90,741.35	-	52,494.87	(45,759.73)	97,476.49	**97,476.49**	52,494.87	44,981.62	-	-	-	**97,476.49**
		Sub-total	**6,104,640.75**	**(4,096.88)**	**1,790,072.40**	**(5,709,279.83)**	**5,143,745.04**	**2,181,336.44**	**1,773,414.15**	**223,542.01**	**100,729.84**	**51,383.33**	**32,267.11**	**2,181,336.44**
Mayors														
6393530237	MAYORS	Hagatna Mayor	5,560.54	-	1,056.92	(4,023.32)	3,371.03	**2,594.14**	1,056.92	776.89	760.33	-	-	**2,594.14**
4469579798	MAYORS	Merizo Mayor	11,625.45	-	1,907.93	(7,978.27)	7,152.79	**5,555.11**	1,907.93	1,597.68	1,522.70	526.80	-	**5,555.11**
1880297633	MAYORS	Talofofo Mayor	8,200.87	-	1,367.76	(6,013.02)	5,054.28	**3,555.61**	1,367.76	1,298.67	889.18	-	-	**3,555.61**
0492244686	MAYORS	Asan/Maina/Adelup Mayor	14,333.73	-	2,112.17	(10,120.96)	7,897.85	**6,324.94**	2,112.17	1,572.91	1,652.54	987.32	-	**6,324.94**
3293808984	MAYORS	Piti Mayor	5,941.17	-	992.52	(4,068.77)	3,773.08	**2,864.92**	992.52	908.16	620.24	344.00	-	**2,864.92**
7202265287	MAYORS	Umatac Mayor	7,550.05	-	1,231.83	(5,400.39)	6,102.35	**3,381.49**	1,231.83	2,149.66	-	-	-	**3,381.49**
1837525565	MAYORS	Yona Mayor	23,925.72	-	2,773.01	(14,374.35)	14,852.81	**12,324.38**	2,773.01	2,528.43	2,575.01	2,777.04	1,670.89	**12,324.38**
5763167341	MAYORS	Barrigada Mayors Office	4,276.36	1,195.61	3,422.54	(5,471.97)	6,272.85	**3,422.54**	3,422.54	-	-	-	-	**3,422.54**
8715052935	MAYORS	Mongmong/Toto/Maite Mayor	10,734.13	-	1,549.20	(7,787.51)	5,884.41	**4,495.82**	1,549.20	1,388.59	1,480.09	77.94	-	**4,495.82**
7037924246	MAYORS	Yigo Mayor	25,299.01	-	3,979.88	(18,142.94)	14,657.79	**11,135.95**	3,979.88	3,521.84	3,204.73	429.50	-	**11,135.95**
8433959204	MAYORS	Sinajana Mayor	46,131.60	-	6,382.46	(26,285.11)	30,923.32	**26,228.95**	6,382.46	4,694.37	4,804.31	5,609.03	4,738.78	**26,228.95**
8472200165	MAYORS	Agana Hts. Mayor	27,236.03	239.64	5,741.42	(20,921.97)	17,398.53	**12,295.12**	5,981.06	5,248.23	1,065.83	-	-	**12,295.12**
1832327736	MAYORS	Santa Rita Mayor	35,789.87	-	5,406.75	(25,749.82)	21,425.92	**15,446.80**	5,406.75	5,979.12	4,060.93	-	-	**15,446.80**
3631627996	MAYORS	Mangilao Mayor	19,101.44	-	2,901.61	(13,890.68)	11,745.90	**8,112.37**	2,901.61	3,633.53	1,577.23	-	-	**8,112.37**
8041715847	MAYORS	Dededo Mayor	47,346.97	-	6,718.85	(33,028.17)	26,938.65	**21,037.65**	6,718.85	5,901.00	5,827.98	2,589.82	-	**21,037.65**
6957205325	MAYORS	Tamuning Mayor	43,440.21	-	6,537.36	(26,774.14)	29,016.08	**23,203.43**	6,537.36	5,812.65	5,835.27	2,626.13	2,392.02	**23,203.43**
6078244619	MAYORS	Inarajan Mayor	48,741.78	(6,622.55)	5,672.39	(20,686.96)	38,437.45	**27,104.66**	5,672.39	5,362.59	4,685.24	4,979.23	6,405.21	**27,104.66**
7247791682	MAYORS	Agat Mayor	26,349.57	-	4,303.08	(19,051.09)	15,425.65	**11,601.56**	4,303.08	3,824.09	3,474.39	-	-	**11,601.56**
9351070242	MAYORS	Ordot/Chalan Pago Mayor	12,834.61	-	2,037.20	(8,651.56)	7,947.26	**6,220.25**	2,037.20	1,727.01	1,564.00	892.04	-	**6,220.25**
		Sub-total	**424,419.11**	**(5,187.30)**	**66,094.88**	**(278,421.00)**	**274,278.00**	**206,905.69**	**66,334.52**	**57,925.42**	**45,600.00**	**21,838.85**	**15,206.90**	**206,905.69**
DPW Accounts														
0832698062	DPW ACCOUNTS	OPW-Signal Lights	49,282.99	-	10,082.43	-	59,365.42	**59,365.42**	10,082.43	9,758.17	10,082.79	10,288.11	19,153.92	**59,365.42**
0930959866	DPW ACCOUNTS	OPW- Primary St. Lights	609,650.29	(34,322.76)	77,954.68	(88,734.24)	643,273.47	**564,547.97**	77,954.68	83,345.77	79,427.40	44,331.50	279,488.62	**564,547.97**
3045433600	DPW ACCOUNTS	OPW-Village St. Lights	1,444,258.67	(120,287.78)	353,808.31	(568,724.75)	1,584,298.13	**1,109,054.45**	367,132.13	380,518.86	351,594.52	9,808.94	-	**1,109,054.45**
3088040552	DPW ACCOUNTS	OPW-Sec/Coll St. Lights	91,734.33	(7,525.06)	20,284.46	(25,468.30)	99,318.19	**79,025.43**	20,284.46	21,502.42	20,292.76	12,700.60	4,245.19	**79,025.43**
		Sub-total	**2,194,926.28**	**(162,135.60)**	**462,129.88**	**(682,927.29)**	**2,386,255.21**	**1,811,993.27**	**475,453.70**	**495,125.22**	**461,397.47**	**77,129.15**	**302,887.73**	**1,811,993.27**
Autonomous/Public Corp														
0838495949	AUTONOMOUS/PU	Guam Waterworks Authority	1,778,286.19	(42,542.46)	1,863,625.31	(1,778,286.19)	3,641,911.50	**1,821,082.85**	1,821,082.85	-	-	-	-	**1,821,082.85**
1540692986	AUTONOMOUS/PU	Retirement Fund	7,562.10	-	9,001.71	(16,563.81)	9,001.71	-	-	-	-	-	-	-
4075914809	AUTONOMOUS/PU	GPA	-	(117,675.73)	117,675.73	-	-	-	-	-	-	-	-	-
5357510000	AUTONOMOUS/PU	University of Guam (NET METERED)	226,886.73	-	137,651.47	(226,886.73)	266,739.04	**137,651.47**	137,651.47	-	-	-	-	**137,651.47**
6518220019	AUTONOMOUS/PU	Guam Community College	35,006.47	-	34,972.18	(35,006.47)	34,972.18	**34,972.18**	34,972.18	-	-	-	-	**34,972.18**
7736362694	AUTONOMOUS/PU	Guam Airport Authority	584,697.05	(18,517.85)	675,568.56	(584,697.05)	657,050.71	**657,050.71**	657,050.71	-	-	-	-	**657,050.71**
8302337726	AUTONOMOUS/PU	Guam Memorial Hospital	476,807.07	568.94	39,373.15	-	516,180.22	**516,749.16**	39,373.15	38,399.58	36,004.77	38,795.79	364,175.87	**516,749.16**
8426836906	AUTONOMOUS/PU	Guam Memorial Hospital (NET METERED)	830,566.70	-	222,793.23	-	1,053,359.93	**1,053,359.93**	222,793.23	208,031.01	205,832.60	197,754.60	218,948.49	**1,053,359.93**
9157510000	AUTONOMOUS/PU	Guam Community College (NET METERED)	62,897.42	3,887.51	49,684.99	(62,897.42)	49,684.99	**53,572.50**	53,572.50	-	-	-	-	**53,572.50**
0563872892	AUTONOMOUS/PU	Guam Housing Corp Rental Division	1,203.85	50.00	1,132.44	(2,386.29)	1,132.44	-	-	-	-	-	-	-
9173210000	AUTONOMOUS/PU	Guam Solid Waste Authority	14,771.98	-	7,527.43	-	22,299.41	**22,299.41**	7,527.43	7,293.65	7,478.33	-	-	**22,299.41**
5434075703	AUTONOMOUS/PU	University of Guam	379,987.65	134.48	198,699.86	(380,122.13)	380,098.55	**198,699.86**	198,699.86	-	-	-	-	**198,699.86**
1699407298	AUTONOMOUS/PU	G H U R A	32,174.25	-	35,250.54	(32,085.34)	35,339.45	**35,339.45**	35,250.54	88.91	-	-	-	**35,339.45**
4474308144	AUTONOMOUS/PU	Port Authority of Guam	46,866.67	(1,616.14)	113,898.59	(159,149.12)	159,149.12	-	-	-	-	-	-	-
		Sub-total	**4,477,714.13**	**(175,711.25)**	**3,506,855.19**	**(3,278,080.55)**	**6,826,919.25**	**4,530,777.52**	**3,207,973.92**	**253,813.15**	**249,315.70**	**236,550.39**	**583,124.36**	**4,530,777.52**
Others														
3209463043	OTHERS	Dept. of Military Affairs (NET METERED)	94,696.50	-	50,070.51	-	144,767.01	**144,767.01**	50,070.51	47,661.50	47,035.00	-	-	**144,767.01**
4530787043	OTHERS	U.S. Post Office	49,102.17	-	56,251.82	(105,353.99)	56,251.82	-	-	-	-	-	-	-
6000770566	OTHERS	KGTF	6,974.05	-	3,784.74	-	10,758.79	**10,758.79**	3,784.74	3,469.10	3,504.95	-	-	**10,758.79**
6602566745	OTHERS	Tamuning Post Office	5,727.08	-	6,706.15	(12,433.23)	6,706.15	-	-	-	-	-	-	-
7541928173	OTHERS	Guam Legislature	294.79	-	305.06	(294.79)	305.06	**305.06**	305.06	-	-	-	-	**305.06**
8108458168	OTHERS	Guam Post Office (Agana)	5,979.65	-	7,333.85	(13,313.50)	7,333.85	-	-	-	-	-	-	-
8353274954	OTHERS	Superior Court of Guam	81,581.19	-	84,383.01	-	165,964.20	**165,964.20**	84,383.01	81,581.19	-	-	-	**165,964.20**
8807446612	OTHERS	Dept. of Military Affairs	125,272.61	-	67,637.94	-	192,910.55	**192,910.55**	67,637.94	64,270.86	61,001.75	-	-	**192,910.55**
8972267005	OTHERS	Customs & Quarantine Agency	3,771.80	-	1,731.64	-	5,503.54	**5,503.54**	1,731.64	1,132.88	1,579.41	659.61	-	**5,503.54**
9503154359	OTHERS	Guam Legislature (NET METERED)	14,202.80	-	15,565.46	(14,202.80)	15,565.46	**15,565.46**	15,565.46	-	-	-	-	**15,565.46**
		Sub-total	**387,602.74**	**-**	**293,770.18**	**(145,598.31)**	**606,066.43**	**535,774.61**	**223,478.36**	**198,515.53**	**113,121.11**	**659.61**	**-**	**535,774.61**
Grand Total			**13,589,303.01**	**(347,131.03)**	**6,118,922.53**	**(10,094,306.98)**	**15,237,263.93**	**9,266,787.53**	**5,746,654.65**	**1,228,921.33**	**970,164.12**	**387,561.33**	**933,486.10**	**9,266,787.53**

GUAM POWER AUTHORITY
ATURIDÅT ILEKTRESEDÅT GUÅHAN
P.O.BOX 2977 • HAGÅTÑA, GUAM U.S.A. 96932-2977

GUAM POWER AUTHORITY
FINANCIAL STATEMENT OVERVIEW
March 2024

Attached are the financial statements and supporting schedules for the month and fiscal year ended March 31, 2024.

Summary
The increase in net assets for the month ended was $1.2 million as compared to the anticipated net decrease of $33 thousand projected at the beginning of the year. The total kWh sales for the month were 0.02% more than projected and non-fuel revenues were 2.75% less than the estimated amounts. O&M expenses for the month were $6.7 million which was $0.7 million less than our projections for the month. Other expenses for the month such as interest expense, IPP costs, (net of interest income and other income) totaled to $2.4 million, which was $361 thousand less than projected amounts. There were no other significant departures from the budget during the period.

Analysis

Description	**Previous Month**	**Current Month**	**Target**
Quick Ratio	2.15	2.39	2
Days in Receivables	40	38	52
Days in Payables	19	22	30
LEAC (Over)/Under Recovery Balance - YTD	$32,043,157	$29,660,691	$28,255,480
T&D Losses	6.13%	6.98%	<7.00%
Debt Service Coverage	2.26	1.91	1.75
Long-term equity ratio	11.26%	11.52%	30 – 40%
Days in Cash	77	98	60

The Quick Ratio, which has been a challenge for GPA historically, has shown a positive trend over the last 12 months. This is primarily due to the reduced debt service that went into effect this fiscal year. GPA has current obligations of approximately $72 million and approximately $173 million in cash and current receivables. The LEAC over-recovery for the month was $2.4 million. Debt Service Coverage ratio is calculated using the methodology in use before the Fiscal Year 2002 change in accounting practice.

Financial Statements
March 2024

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:	Reviewed by:	Approved by:
Lenora M. Sanz	John J.E. Kim	John M. Benavente, P.E.
Controller	Chief Financial Officer	General Manager

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Net Position
March 31, 2024 and September 30, 2023

	Unaudited March 2024	Unaudited September 2023	Change from Sept 30 2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	$ 20,378,744	$ 37,465,806	$ (17,087,062)
Bond indenture funds	61,612,756	48,960,702	12,652,053
Held by Guam Power Authority:			
Bond indenture funds	58,869,756	65,474,455	(6,604,699)
Self insurance fund-restricted	13,028,303	11,844,666	1,183,638
Energy sense fund	6,782,753	5,968,468	814,286
Total cash and cash equivalents	160,672,312	169,714,096	(9,041,785)
Accounts receivable, net	70,010,432	68,663,217	1,347,215
Total current receivables	70,010,432	68,663,217	1,347,215
Materials and supplies inventory	10,541,347	10,403,724	137,623
Fuel inventory	38,092,745	66,244,237	(28,151,493)
Prepaid expenses	8,437,912	6,651,973	1,785,939
Total current assets	287,754,747	321,677,248	(33,922,501)
Utility plant, at cost:			
Electric plant in service	1,213,389,415	1,205,296,234	8,093,181
Construction work in progress	29,569,795	30,026,803	(457,008)
Total	1,242,959,210	1,235,323,037	7,636,173
Less: Accumulated depreciation	(784,788,073)	(768,276,529)	(16,511,544)
Total utility plant	458,171,137	467,046,508	(8,875,371)
Lease asset	11,282,616	11,282,616	0
Other non-current assets:			
Investments - restricted	47,999,529	48,002,574	(3,045)
Unamortized debt issuance costs	388,216	415,509	(27,293)
Total other non-current assets	48,387,746	48,418,084	(30,338)
Total assets	805,596,247	848,424,456	(42,828,209)
Deferred outflow of resources:			
Deferred fuel revenue	29,660,691	22,450,958	7,209,733
Unamortized loss on debt refunding	12,931,187	13,523,731	(592,543)
Pension	10,216,119	10,216,119	0
Other post employment benefits	41,605,903	41,605,903	0
Unamortized forward delivery contract costs			0
Total deferred outflows of resources	94,413,900	87,796,711	6,617,189
	$ 900,010,147	$ 936,221,167	$ (36,211,020)

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Net Position, Continued
March 31, 2024 and September 30, 2023

	Unaudited March 2024	Unaudited September 2023	Change from Sept 30 2023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	$ 15,855,000	$ 24,680,000	$ (8,825,000)
Current obligations under capital leases			0
Accounts payable			
Operations	24,088,598	41,900,308	(17,811,710)
Others	482,975	850,847	(367,873)
Accrued payroll and employees' benefits	347,558	427,050	(79,492)
Current portion of employees' annual leave	1,932,804	1,852,589	80,215
Current portion of lease liability	4,922,204	4,922,204	0
Interest payable	13,554,125	14,149,947	(595,822)
Customer deposits	11,164,137	10,477,456	686,681
Total current liabilities	72,347,401	99,260,401	(26,913,001)
Regulatory liabilities:			
Provision for self insurance	14,082,053	12,696,791	1,385,262
Total regulatory liabilities	14,082,053	12,696,791	1,385,262
Long term debt, net of current maturities	460,972,508	477,616,271	(16,643,763)
Obligations under capital leases, net of current portion			0
Net Pension liability	65,053,593	66,847,044	(1,793,451)
Other post employment benefits liability	174,910,068	174,910,068	0
DCRS sick leave liability	1,695,518	1,695,518	0
Lease liability	6,783,480	6,783,480	0
Employees' annual leave net of current portion	1,723,317	1,723,317	0
Customer advances for construction	709,722	674,126	35,596
Total liabilities	798,277,659	842,207,017	(43,929,357)
Deferred inflows of resources:			
Unearned forward delivery contract revenue		0	0
Pension	10,172,402	10,172,402	0
Other post employment benefits	36,596,130	36,596,130	0
Total deferred inflows of resources	46,768,532	46,768,532	0
Commitments and contigencies			
Net Position:			
Net investment in capital assets	24,045,712	7,437,394	16,608,318
Restricted	64,356,837	65,442,005	(1,085,168)
Unrestricted	(33,438,593)	(25,633,781)	(7,804,813)
Total net position	54,963,956	47,245,619	7,718,337
	$ 900,010,147	$ 936,221,167	$ (36,211,020)

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM
Statement of Revenues, Expenses and Changes in Net Assets

	March			Six Months Ending March		
	Unaudited 2024	Unaudited 2023	% of change Inc (dec)	Unaudited 2024	Unaudited 2023	% of change Inc (dec)
Revenues						
Sales of electricity	$ 45,254,598	$ 50,008,803	(10)	$ 256,172,411	$ 302,236,182	(15)
DSM-Rebates		297,954	(100)	1,258,520	1,851,308	(32)
Miscellaneous	171,787	108,185	59	1,312,947	1,436,712	(9)
Total	45,426,385	50,414,942	(10)	258,743,877	305,524,201	(15)
Bad debt expense	(103,792)	(99,833)	4	(622,752)	(598,998)	4
Total revenues	45,322,593	50,315,109	(10)	258,121,125	304,925,203	(15)
Operating and maintenance expenses						
Production fuel	32,484,947	37,143,390	(13)	180,342,904	226,501,309	(20)
Other production	1,482,889	1,467,359	1	9,841,811	8,363,243	18
	33,967,836	38,610,749	(12)	190,184,715	234,864,552	(19)
Depreciation	3,028,718	2,822,004	7	17,610,013	17,329,777	2
Energy conversion cost	843,968	823,714	2	5,140,799	5,163,921	(0)
Transmission & distribution	1,090,171	1,294,006	(16)	6,738,842	7,087,429	(5)
Customer accounting	687,722	525,493	31	3,204,110	3,097,507	3
Administrative & general	3,429,114	3,026,003	13	18,807,845	17,554,878	7
Total operating and maintenance expenses	43,047,529	47,101,969	(9)	241,686,324	285,098,063	(15)
			#DIV/0!			
Operating income	2,275,064	3,213,140	(29)	16,434,801	19,827,140	(17)
Other income (expenses)						
Interest income	613,136	380,458	61	2,355,857	1,322,656	78
Interest expense and amortization	(1,847,680)	(1,950,836)	(5)	(11,088,048)	(11,704,319)	(5)
Interest expense - lease				0	0	
Bond issuance costs	28,154	8,149	246	168,927	48,893	246
Change in Investment Value	95,839	196,380	(51)	191,030	352,232	(46)
Allowance for funds used during construction		(1,559)	(100)	0	8,162	(100)
Pandemic-COVID19				0	(71,823)	(100)
Losses due to typhoon	(658,006)	(623)	105,583	(3,521,835)	(36,527)	9,542
Other expense / Bad Debts Recovery		(27,127)		0	(27,127)	(100)
Total other income (expenses)	(1,768,556)	(1,395,158)	27	(11,894,068)	(10,107,853)	18
Income (loss) before capital contributions	506,508	1,817,982	(72)	4,540,733	9,719,286	(53)
Capital contributions	657,615	248,835		3,177,605	2,002,760	59
Increase (decrease) in net assets	1,164,123	2,066,817	(44)	7,718,337	11,722,047	(34)
Total net assets at beginning of period	53,799,839	32,822,570	64	47,245,625	23,167,340	104
Total net assets at end of period	$ 54,963,962	$ 34,889,387	58	$ 54,963,962	$ 34,889,387	58

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows
Period Ended March 31, 2024

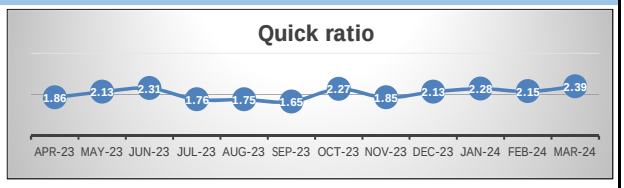
	Month Ended 3/31/2024	YTD Ended 3/31/2024
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	$47,604,096	$ 256,745,848
Cash payments to suppliers and employees for goods and services	16,948,189	226,442,180
Net cash provided by operating activities	$30,655,907	30,303,668
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	613,136	2,355,857
Net cash provided by investing activities	613,136	2,355,857
Cash flows from non-capital financing activities		
Interest paid on short term debt	(3,562)	(23,370)
Provision for self insurance funds	(1,178,860)	(1,183,638)
Net cash provided by noncapital financing activities	(1,182,421)	(1,207,007)
Cash flows from capital and related financing activities		
Acquisition of utility plant	116,584	(8,734,642)
Principal paid on bonds and other long-term debt	-	(24,680,000)
Interest paid on bonds(net of capitalized interest)	95,839	(11,469,470)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(3,444,166)	17,087,062
Reserve funds held by trustee	(63,693)	3,045
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	-	-
Grant from DOI/FEMA	657,615	3,177,605
Grant from GovGuam	-	-
Reduction in Under Recovery of Fuel	-	-
Debt issuance costs/loss on defeasance	(131,461)	(788,763)
Net cash provided by (used in) capital and related financing activities	(2,769,280)	(25,405,163)
Net (decrease) increase in cash and cash equivalents	27,317,341	6,047,355
Cash and cash equivalents, beginning	93,165,170	114,435,157
Cash and cash equivalents-Funds held by GPA, March 31,2024	**$ 120,482,512**	**$ 120,482,512**

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows, continued
Period Ended March 31, 2024

	Month Ended 3/31/2024	YTD Ended 3/31/2024
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	$2,275,064	$16,434,801
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	3,028,718	17,610,013
Other expense	(629,851)	(3,352,908)
(Increase) decrease in assets:		
Accounts receivable	2,274,646	(1,347,215)
Materials and inventory	(282,549)	(137,623)
Fuel inventory	20,426,643	28,151,493
Prepaid expenses	1,037,392	(1,785,939)
Unamortized debt issuance cost	3,899	27,293
Deferred fuel revenue	2,382,466	(7,209,733)
Unamortized loss on debt refunding	99,407	592,543
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	(17,811,710)	(17,811,710)
Accounts payable-others	17,150,047	(1,182,158)
Accrued payroll and employees' benefits	(172,456)	(79,492)
Provision for Self-Insurance	1,744,348	1,385,262
Net pension liability	(2,974,208)	(1,793,451)
Employees' annual leave	1,606,297	80,215
Customers deposits	573,700	686,681
Customer advances for construction	(43,711)	35,596
Unearned forward delivery contract revenue	(32,236)	-
Net cash provided by operating activities	**$30,655,907**	**$ 30,303,668**

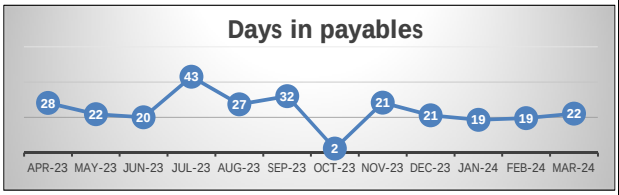
Guam Power Authority
Financial Analysis
03/31/24

	Quick Ratio		
A	Reserve Funds Held by GPA		120,482,512
B	Current Accounts Receivable		52,392,093
C	Total Cash and A/R (A+B)		172,874,605
D	Total Current Liabilities		72,347,401
E	**Quick Ratio (F/G)**		**2.39**

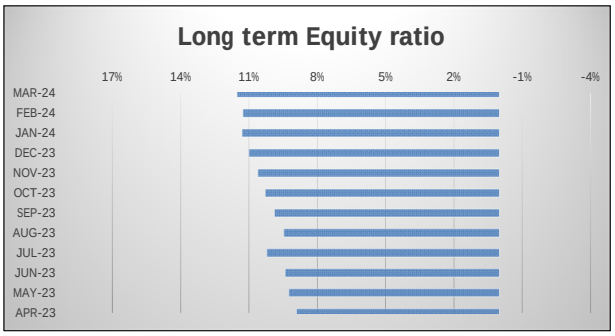


	Days in Receivables		
A	FY 23 Moving 12 Mos.-Actual		502,617,427
B	No. of Days		365
C	Average Revenues per day (A/B)		1,377,034
D	Current Accounts Receivable		52,392,093
E	**Days in Receivables (D/C)**		**38**

	Days in Payables		
A	FY 23 Moving 12 Months-Actual		405,577,424
B	No. of Days		365
C	Average Payables per day (A/B)		1,111,171
D	Current Accounts Payables		24,571,573
E	**Days in Payables (D/C)**		**22**

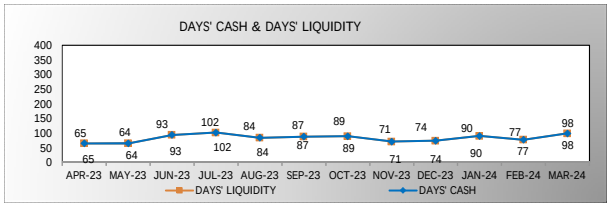


	Long term equity ratio		
A	Equity	$	54,963,956
B	Total Long term Liability	$	422,003,360
C	Total Equity and liability	$	476,967,316
D	**Long term equity ratio (A/C)**		**11.52%**



	Days cash on hand		
A	Unresctricted cash & cash equivalents		120,483
B	No. of Days -YTD		183
C	A x B		22,048,300
D	Total Operating expenses excluding depreciation		224,076
E	**Days cash on hand**		**98**

	Days' Liquidity		
A	Unresctricted cash , cash equivalents & revolving Credit		120,483
B	No. of Days -YTD		183
C	A x B		22,048,300
D	Total Operating expenses excluding depreciation		224,076
E	**Days liquidity**		**98**



GPA 302

GUAM POWER AUTHORITY
ACCRUED REVENUE
MARCH 2024

		FOR THE MONTH ENDED MARCH		SIX MONTHS ENDED MARCH	
		2024	**2023**	**2024**	**2023**
KWH SALES:					
Residential		41,789,828	47,815,123	248,657,719	271,158,318
Residential - Apt & Condo		573,078	646,224	3,375,408	3,778,661
Small Gen. Non Demand		5,916,620	7,313,324	35,957,590	40,701,381
Small Gen. Demand		17,206,829	16,016,611	102,292,737	92,431,601
Large General		19,529,370	17,850,197	113,577,589	104,696,964
Independent Power Producer		86,647	30,892	524,011	200,810
Private St. Lights		29,362	30,956	178,971	190,325
	Sub-total	85,131,733	89,703,327	504,564,025	513,158,061
Government Service:					
Small Non Demand		1,130,285	1,094,785	6,606,217	5,921,345
Small Demand		7,963,712	9,691,249	47,544,013	55,370,839
Large		4,958,371	4,318,253	28,597,081	24,483,106
Street Lighting		399,600	404,109	2,693,104	2,639,515
Sub-total		14,451,968	15,508,396	85,440,414	88,414,805
Total		99,583,701	105,211,724	590,004,439	601,572,866
U. S. Navy		24,590,159	26,772,254	157,404,582	154,733,684
GRAND TOTAL		124,173,861	131,983,978	747,409,021	756,306,550
REVENUE:					
Residential		15,025,086	13,132,838	84,007,654	71,685,552
Residential - Apt & Condo		204,931	170,533	1,134,372	955,535
Small Gen. Non Demand		2,400,468	2,319,749	13,812,498	12,536,848
Small Gen. Demand		6,476,659	4,657,034	36,309,168	25,970,111
Large General		7,078,978	5,048,320	38,762,998	28,410,509
Independent Power Producer		32,084	8,885	181,168	55,374
Private St. Lights		27,376	25,803	160,673	152,971
	Sub-total	31,245,582	25,363,162	174,368,531	139,766,901
Government Service:					
Small Non Demand		468,914	363,292	2,595,166	1,903,392
Small Demand		3,149,208	2,977,931	17,739,453	16,327,879
Large		1,880,719	1,247,179	10,265,308	6,786,272
Street Lighting		458,075	405,194	2,779,849	2,442,932
	Sub-total	5,956,916	4,993,596	33,379,776	27,460,475
	Total	37,202,498	30,356,758	207,748,307	167,227,376
U. S. Navy		8,052,100	7,472,152	48,424,104	37,112,641
GRAND TOTAL		45,254,598	37,828,910	256,172,411	204,340,017
NUMBER OF CUSTOMERS:					
Residential		45,753	45,399	45,696	45,389
Residential - Apt & Condo		5	5	5	5
Small Gen. Non Demand		4,534	4,568	4,530	4,609
Small Gen. Demand		849	728	841	754
Large General		88	83	87	83
Independent Power Producer		3	2	3	3
Private St. Lights		478	513	480	502
	Sub-total	51,710	51,298	51,642	51,345
Government Service:					
Small Non Demand		738	720	740	733
Small Demand		337	344	336	346
Large		28	18	28	20
Street Lighting		668	642	668	665
	Sub-total	1,771	1,724	1,771	1,762
	Total	53,481	53,022	53,413	53,107
US Navy		1	1	1	1
		53,482	53,023	53,414	53,108

GPA403

GUAM POWER AUTHORITY
ACCRUED REVENUE
12 MONTHS ENDED MARCH 2024

	TWELVE MONTHS ENDED	MARCH 2024	FEBRUARY 2024	JANUARY 2024	DECEMBER 2023	NOVEMBER 2023	OCTOBER 2023	SEPTEMBER 2023	AUGUST 2023	JULY 2023	JUNE 2023	MAY 2023	APRIL 2023
KWH SALES:													
Residential	488,808,601	41,789,828	35,960,553	40,163,109	43,624,295	41,662,091	45,457,843	44,245,327	43,146,906	43,136,033	29,974,604	36,669,436	42,978,575
Residential - Apt & Condo	6,599,786	573,078	530,733	555,792	574,211	577,451	564,144	542,015	538,940	595,943	467,097	491,859	588,524
Small General Non Demand	68,857,012	5,916,620	5,626,410	5,875,892	6,237,988	6,089,956	6,210,724	5,838,863	6,155,680	5,971,414	4,277,056	4,796,638	5,859,772
Small General Demand	197,060,946	17,206,829	15,983,946	16,995,884	17,509,143	16,828,566	17,768,368	16,938,736	17,457,205	17,385,853	11,826,660	14,027,081	17,132,676
Large General	219,169,700	19,529,370	17,232,810	19,017,528	19,729,372	16,608,401	21,460,108	18,312,682	19,404,781	19,579,817	14,095,502	15,584,256	18,615,072
Independent Power Producer	1,020,894	86,647	90,909	89,270	89,257	82,387	85,541	81,517	83,086	81,383	77,864	77,333	95,700
Private Outdoor Lighting	365,290	29,362	28,798	29,708	29,878	31,528	29,697	30,766	30,696	32,394	31,058	31,512	29,893
Sub-Total	981,882,230	85,131,733	75,454,159	82,727,182	87,794,144	81,880,380	91,576,426	85,989,906	86,817,294	86,782,837	60,749,840	71,678,115	85,300,213
Government Service:													
Small Non Demand	12,932,300	1,130,285	1,053,940	1,078,124	1,111,838	1,074,515	1,157,516	1,128,912	1,188,175	1,175,710	714,322	989,718	1,129,246
Small Demand	92,863,383	7,963,712	7,505,163	7,994,025	8,154,301	7,816,217	8,110,594	7,801,488	8,365,246	8,149,889	5,192,727	7,140,363	8,669,657
Large	57,809,514	4,958,371	4,549,773	4,572,175	4,772,684	4,671,049	5,073,028	4,854,902	5,108,352	4,845,784	4,075,135	4,591,436	5,736,824
Street Lighting (Agencies)	5,189,046	399,600	488,326	267,960	605,372	458,612	473,234	223,414	503,085	414,305	488,780	460,207	406,152
Sub-Total	168,794,242	14,451,968	13,597,202	13,912,285	14,644,195	14,020,393	14,814,372	14,008,715	15,164,858	14,585,688	10,470,964	13,181,724	15,941,879
Total	1,150,676,472	99,583,701	89,051,361	96,639,467	102,438,339	95,900,773	106,390,798	99,998,621	101,982,152	101,368,525	71,220,804	84,859,839	101,242,092
U.S. Navy	295,234,827	24,590,159	25,979,038	25,271,736	26,976,442	27,448,373	27,138,833	25,896,617	27,691,310	23,149,334	12,876,538	24,201,431	24,015,014
Grand Total	1,445,911,299	124,173,861	115,030,399	121,911,203	129,414,780	123,349,147	133,529,631	125,895,238	129,673,462	124,517,860	84,097,341	109,061,270	125,257,106
			-	-	-	-	-	-	-	-	-	-	-
REVENUE:													
Residential	$ 167,888,682	$ 15,025,086	$ 12,681,725	$ 13,869,381	$ 14,160,584	$ 13,478,195	$ 14,792,684	$ 14,318,390	$ 13,978,946	$ 13,969,362	$ 8,887,415	$ 15,050,755	$ 17,676,159
Residential - Apt & Condo	$ 2,276,831	$ 204,931	$ 191,859	$ 180,714	$ 186,832	$ 187,196	$ 182,839	$ 176,372	$ 175,885	$ 192,702	$ 157,519	$ 201,816	$ 238,164
Small General Non Demand	$ 26,823,875	$ 2,400,468	$ 2,491,941	$ 2,061,332	$ 2,307,654	$ 2,244,888	$ 2,306,214	$ 2,159,397	$ 2,275,251	$ 2,210,926	$ 1,485,043	$ 2,198,698	$ 2,682,063
Small General Demand	$ 71,337,370	$ 6,476,659	$ 6,191,932	$ 5,841,758	$ 5,986,873	$ 5,724,807	$ 6,087,138	$ 5,791,439	$ 5,952,839	$ 5,934,593	$ 3,946,530	$ 6,069,964	$ 7,332,836
Large General	$ 76,621,693	$ 7,078,978	$ 6,377,330	$ 6,281,271	$ 6,396,322	$ 6,360,872	$ 6,268,224	$ 6,032,631	$ 6,392,035	$ 6,420,249	$ 4,706,950	$ 6,560,645	$ 7,746,185
Independent Power Producer	$ 362,038	$ 32,084	$ 34,273	$ 29,296	$ 30,138	$ 27,206	$ 28,172	$ 26,824	$ 27,255	$ 27,847	$ 26,977	$ 32,375	$ 39,591
Private Outdoor Lighting	$ 328,814	$ 27,376	$ 26,532	$ 26,446	$ 26,571	$ 27,118	$ 26,630	$ 26,927	$ 26,797	$ 28,061	$ 27,034	$ 29,999	$ 29,323
Sub-Total	$ 345,639,303	$ 31,245,582	$ 27,995,592	$ 28,290,198	$ 29,094,976	$ 28,050,282	$ 29,691,901	$ 28,531,981	$ 28,829,008	$ 28,783,740	$ 19,237,469	$ 30,144,252	$ 35,744,321
Government Service:													
Small Non Demand	$ 5,194,510	$ 468,914	$ 439,139	$ 412,196	$ 423,775	$ 410,930	$ 440,212	$ 429,498	$ 450,958	$ 445,363	$ 276,470	$ 467,278	$ 529,777
Small Demand	$ 35,633,441	$ 3,149,208	$ 2,989,663	$ 2,889,959	$ 2,942,612	$ 2,837,355	$ 2,930,655	$ 2,833,884	$ 3,014,476	$ 2,937,841	$ 1,982,058	$ 3,254,161	$ 3,871,569
Large	$ 21,321,652	$ 1,880,719	$ 1,741,114	$ 1,597,174	$ 1,659,323	$ 1,630,442	$ 1,756,537	$ 1,688,144	$ 1,766,086	$ 1,673,099	$ 1,426,343	$ 2,033,109	$ 2,469,563
Street Lighting (Agencies)	$ 5,403,573	$ 458,075	$ 485,961	$ 270,185	$ 639,520	$ 461,008	$ 465,101	$ 257,684	$ 473,482	$ 448,580	$ 469,851	$ 502,936	$ 471,191
Sub-Total	$ 67,553,176	$ 5,956,916	$ 5,655,877	$ 5,169,513	$ 5,665,230	$ 5,339,734	$ 5,592,505	$ 5,209,210	$ 5,705,003	$ 5,504,883	$ 4,154,721	$ 6,257,484	$ 7,342,099
Total	$ 413,192,479	$ 37,202,498	$ 33,651,470	$ 33,459,711	$ 34,760,206	$ 33,390,016	$ 35,284,405	$ 33,741,191	$ 34,534,011	$ 34,288,623	$ 23,392,190	$ 36,401,735	$ 43,086,421
U.S. Navy	$ 89,424,949	$ 8,052,100	$ 7,661,908	$ 7,297,334	$ 8,197,759	$ 8,772,975	$ 8,442,029	$ 6,996,572	$ 7,429,349	$ 7,902,931	$ 4,345,758	$ 6,948,307	$ 7,377,927
Grand Total	502,617,427	45,254,598	41,313,377	40,757,045	42,957,965	42,162,991	43,726,434	40,737,763	41,963,361	42,191,555	27,737,948	43,350,042	50,464,347
			0	0	0	0	0	0	0	0	0	0	0
NUMBER OF CUSTOMERS:													
Residential	45,451	45,753	45,729	45,781	45,656	45,650	45,606	44,938	44,942	45,010	45,354	45,545	45,445
Residential - Apt & Condo	5	5	5	5	5	5	5	5	5	5	5	5	5
Small General Non Demand	4,518	4,534	4,542	4,551	4,528	4,526	4,501	4,505	4,502	4,489	4,503	4,509	4,521
Small General Demand	839	849	839	839	839	843	835	838	836	836	836	839	841
Large General	85	88	88	88	88	87	83	83	83	83	83	83	83
Independent Power Producer	3	3	3	3	4	3	3	3	3	3	3	3	3
Private Outdoor Lighting	487	478	479	477	480	481	483	495	486	491	494	497	499
Sub-Total	51,387	51,710	51,685	51,744	51,600	51,595	51,516	50,867	50,857	50,917	51,278	51,481	51,397
Government Service:													
Small Non Demand	743	738	739	738	739	742	743	743	744	743	743	752	750
Small Demand	336	337	336	335	335	335	337	335	335	335	335	336	336
Large	28	28	28	28	28	28	28	28	28	28	28	28	28
Street Lighting (Agencies)	668	668	666	668	668	668	668	668	668	668	668	667	670
Sub-Total	1,774	1,771	1,769	1,769	1,770	1,773	1,776	1,774	1,775	1,774	1,774	1,783	1,784
Total	53,162	53481	53454	53513	53370	53368	53292	52641	52632	52691	53052	53264	53181
U.S. Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
Grand Total	53,163	53482	53455	53514	53371	53369	53293	52642	52633	52692	53053	53265	53182

GPA 303

GUAM POWER AUTHORITY
FUEL AND NON-FUEL
MARCH 2024

NEW RATE	
LEAC	0.261995
DSM	
FUEL RATE	0.261995

RATE	NUMBER OF CUSTOMERS	KWH SALES	TOTAL REVENUE AMOUNT	TOTAL REVENUE C/KWH	BASE RATE REVENUE C/KWH	BASE RATE REVENUE AMOUNT	AVERAGE PER CUSTOMER KWH	AVERAGE PER CUSTOMER REVENUE	NON-FUEL C/KWH	NON-FUEL AMOUNT	OIL C/KWH	OIL AMOUNT
One Month - MARCH 2024												
R Residential	45,753	41,789,828	$ 15,025,086	$ 35.9539	$ 35.9539	$ 15,025,086	913	$ 328	$ 9.7544	$ 4,076,360	$ 26.1995	$ 10,948,726
D Residential - Apt & Condo	5	573,078	$ 204,931	$ 35.7597	$ 35.7597	$ 204,931	114,616	$ 40,986	$ 9.5602	$ 54,787	$ 26.1995	$ 150,144
G Small Gen. Non Demand	4,534	5,916,620	$ 2,400,468	$ 40.5716	$ 40.5716	$ 2,400,468	1,305	$ 529	$ 14.3721	$ 850,344	$ 26.1995	$ 1,550,125
J Small Gen. Demand	849	17,206,829	$ 6,476,659	$ 37.6401	$ 37.6401	$ 6,476,659	20,267	$ 7,629	$ 11.4616	$ 1,972,170	$ 26.1785	$ 4,504,489
P Large General	88	19,529,370	$ 7,078,978	$ 36.2479	$ 36.2479	$ 7,078,978	221,925	$ 80,443	$ 10.1973	$ 1,991,467	$ 26.0506	$ 5,087,511
I Independent Power Producer	3	86,647	$ 32,084	$ 37.0280	$ 37.0280	$ 32,084	28,882	$ 10,695	$ 11.7180	$ 10,153	$ 25.3100	$ 21,930
H Private St. Lights	478	29,362	$ 27,376	$ 93.2361	$ 93.2361	$ 27,376	61	$ 57	$ 67.0366	$ 19,683	$ 26.1995	$ 7,693
Sub-Total	51,710	85,131,733	$ 31,245,582	$ 36.7026	$ 36.7026	$ 31,245,582	1,646	$ 604	$ 10.5424	$ 8,974,964	$ 26.1602	$ 22,270,618
Government Service:												
S Small Non Demand	738	1,130,285	$ 468,914	$ 41.4864	$ 41.4864	$ 468,914	1,532	$ 635	$ 15.2869	$ 172,786	$ 26.1995	$ 296,129
K Small Demand	337	7,963,712	$ 3,149,208	$ 39.5445	$ 39.5445	$ 3,149,208	23,631	$ 9,345	$ 13.3450	$ 1,062,755	$ 26.1995	$ 2,086,453
L Large	28	4,958,371	$ 1,880,719	$ 37.9302	$ 37.9302	$ 1,880,719	177,085	$ 67,169	$ 12.0716	$ 598,556	$ 25.8585	$ 1,282,162
F Street Lighting (Agencies)	668	399,600	$ 458,075	$ 114.6335	$ 114.6335	$ 458,075	598	$ 686	$ 88.4340	$ 353,382	$ 26.1995	$ 104,693
Sub-Total	1,771	14,451,968	$ 5,956,916	$ 41.2187	$ 41.2187	$ 5,956,916	8,160	$ 3,364	$ 15.1362	$ 2,187,479	$ 26.0825	$ 3,769,437
		99,583,701	$ 37,202,498									$ 26,040,055
U.S. Navy	1	24,590,159	$ 8,052,100	$ 32.7452	$ 32.7452	$ 8,052,100			$ 6.5360	$ 1,607,208	$ 26.2092	$ 6,444,892
TOTAL	**53,482**	**124,173,861**	**$ 45,254,598**	**$ 36.4445**	**$ 36.4445**	**$ 45,254,598**	**2,322**	**$ 846**	**$ 10.2837**	**$ 12,769,651**	**$ 26.1609**	**$ 32,484,947**
						$ -						
SIX Months Ended MARCH 2024												
R Residential	45,696	248,657,719	$ 84,007,654	$ 33.7845	$ 33.7845	$ 84,007,654	5,442	$ 1,838	$ 9.6676	$ 24,039,301	$ 24.1168	$ 59,968,353
D Residential - Apt & Condo	5	3,375,408	$ 1,134,372	$ 33.6070	$ 33.6070	$ 1,134,372	675,082	$ 226,874	$ 9.6751	$ 326,573	$ 23.9319	$ 807,799
G Small Gen. Non Demand	4,530	35,957,590	$ 13,812,498	$ 38.4133	$ 38.4133	$ 13,812,498	7,937	$ 3,049	$ 14.2581	$ 5,126,884	$ 24.1552	$ 8,685,613
J Small Gen. Demand	841	102,292,737	$ 36,309,168	$ 35.4954	$ 35.4954	$ 36,309,168	121,680	$ 43,191	$ 11.4008	$ 11,662,167	$ 24.0946	$ 24,647,001
P Large General	87	113,577,589	$ 38,762,998	$ 34.1291	$ 34.1291	$ 38,762,998	1,305,490	$ 445,552	$ 10.2928	$ 11,690,271	$ 23.8363	$ 27,072,726
I Independent Power Producer	3	524,011	$ 181,168	$ 34.5734	$ 34.5734	$ 181,168	165,477	$ 57,211	$ 11.4663	$ 60,085	$ 23.1071	$ 121,084
H Private St. Lights	480	178,971	$ 160,673	$ 89.7757	$ 89.7757	$ 160,673	373	$ 335	$ 65.8686	$ 117,886	$ 23.9071	$ 42,787
Sub-Total	51,642	504,564,025	$ 174,368,531	$ 34.5583	$ 34.5583	$ 174,368,531	9,770	$ 3,377	$ 10.5087	$ 53,023,168	$ 24.0495	$ 121,345,364
Government Service:												
S Small Non Demand	740	6,606,217	$ 2,595,166	$ 39.2837	$ 39.2837	$ 2,595,166	8,929	$ 3,508	$ 15.3572	$ 1,014,528	$ 23.9265	$ 1,580,638
K Small Demand	336	47,544,013	$ 17,739,453	$ 37.3116	$ 37.3116	$ 17,739,453	141,570	$ 52,822	$ 13.4025	$ 6,372,106	$ 23.9091	$ 11,367,347
L Large	28	28,597,081	$ 10,265,308	$ 35.8963	$ 35.8963	$ 10,265,308	1,021,324	$ 366,618	$ 12.2742	$ 3,510,077	$ 23.6221	$ 6,755,231
F Street Lighting (Agencies)	668	2,693,104	$ 2,779,849	$ 103.2210	$ 103.2210	$ 2,779,849	4,034	$ 4,164	$ 79.2978	$ 2,135,573	$ 23.9232	$ 644,276
Sub-Total	1,771	85,440,414	$ 33,379,776	$ 39.0679	$ 39.0679	$ 33,379,776	48,235	$ 18,844	$ 15.2531	$ 13,032,284	$ 23.8148	$ 20,347,492
						$ 207,748,307						$ 141,692,855
U.S. Navy	1	157,404,582	$ 48,424,104	$ 30.7641	$ 30.7641	$ 48,424,104			$ 6.2095	$ 9,774,054	$ 24.5546	$ 38,650,050
TOTAL	**53,414**	**747,409,021**	**$ 256,172,411**	**$ 34.2747**	**$ 34.2747**	**$ 256,172,411**	**13,993**	**$ 4,796**	**$ 10.1457**	**$ 75,829,506**	**$ 24.1291**	**$ 180,342,905**
						$ -						
Twelve Months Ended MARCH 2024												
R Residential	45,451	488,808,601	$ 167,888,682	$ 34.3465	$ 34.3465	$ 167,888,682	10,755	$ 3,694	$ 9.6896	$ 47,363,703	$ 24.6569	$ 120,524,979
D Residential - Apt & Condo	5	6,599,786	$ 2,276,831	$ 34.4986	$ 34.4986	$ 2,276,831	1,319,957	$ 455,366	$ 9.6919	$ 639,647	$ 24.8066	$ 1,637,183
G Small Gen. Non Demand	4,518	68,857,012	$ 26,823,875	$ 38.9559	$ 38.9559	$ 26,823,875	15,242	$ 5,938	$ 14.3422	$ 9,875,606	$ 24.6137	$ 16,948,269
J Small Gen. Demand	839	197,060,946	$ 71,337,370	$ 36.2007	$ 36.2007	$ 71,337,370	234,829	$ 85,010	$ 11.5406	$ 22,741,987	$ 24.6601	$ 48,595,384
P Large General	85	219,169,700	$ 76,621,693	$ 34.9600	$ 34.9600	$ 76,621,693	2,578,467	$ 901,432	$ 10.3773	$ 22,743,870	$ 24.5827	$ 53,877,824
I Independent Power Producer	3	1,020,894	$ 362,038	$ 35.4628	$ 35.4628	$ 362,038	331,101	$ 117,418	$ 11.4577	$ 116,971	$ 24.0051	$ 245,067
H Private St. Lights	487	365,290	$ 328,814	$ 90.0145	$ 90.0145	$ 328,814	751	$ 676	$ 65.2006	$ 238,171	$ 24.8139	$ 90,643
Sub-Total	51,387	981,882,230	$ 345,639,303	$ 35.2017	$ 35.2017	$ 345,639,303	19,108	$ 6,726	$ 10.5634	$ 103,719,954	$ 24.6383	$ 241,919,349
Government Service:												
S Small Non Demand	743	12,932,300	$ 5,194,510	$ 40.1669	$ 40.1669	$ 5,194,510	17,409	$ 6,993	$ 15.3573	$ 1,986,049	$ 24.8097	$ 3,208,461
K Small Demand	336	92,863,383	$ 35,633,441	$ 38.3719	$ 38.3719	$ 35,633,441	276,722	$ 106,184	$ 13.5138	$ 12,549,390	$ 24.8581	$ 23,084,051
L Large	28	57,809,514	$ 21,321,652	$ 36.8826	$ 36.8826	$ 21,321,652	2,064,625	$ 761,488	$ 12.2792	$ 7,098,524	$ 24.6034	$ 14,223,128
F Street Lighting (Agencies)	668	5,189,046	$ 5,403,573	$ 104.1342	$ 104.1342	$ 5,403,573	7,769	$ 8,090	$ 79.2898	$ 4,114,387	$ 24.8444	$ 1,289,186
Sub-Total	1,774	168,794,242	$ 67,553,176	$ 40.0210	$ 40.0210	$ 67,553,176	95,131	$ 38,072	$ 15.2543	$ 25,748,350	$ 24.7667	$ 41,804,826
	53,162	1,150,676,472	$ 413,192,479	$ 35.9087	$ 35.9087	$ 413,192,479	21,645	$ 7,772	$ 11.2515	$ 129,468,304	$ 24.6572	$ 283,724,175
U.S. Navy	1	295,234,827	$ 89,424,949	$ 30.2894	$ 30.2894	$ 89,424,949			$ 6.5606	$ 19,369,282	$ 23.7288	$ 70,055,667
TOTAL	**53,163**	**1,445,911,299**	**$ 502,617,427**	**$ 34.7613**	**$ 34.7613**	**$ 502,617,427**	**27,198**	**$ 9,454**	**$ 10.2937**	**$ 148,837,586**	**$ 24.4676**	**$ 353,779,842**

GPA-318 | **ENERGY ACCOUNT** | **FOR INTERNAL USE ONLY**

318Mar24 | **FY 2024 Versus FY 2023**

	March 2024		March 2023		Y T D 2024		Y T D 2023		MOVING TWELVE MONTHS	
Gross Generation										
Number of days in Period	**31**		**31**		**183**		**183**		**366**	
Peak demand	**234**		**233**		**249**		**250**		**257**	
Date	**03/29/24**		**03/14/23**		**10/26/23**		**12/09/22**		**05/16/23**	
	KWH	**% change**	**KWH**	**% change**	**KWH**	**% change**	**KWH**	**% change**	**KWH**	**% change**
Energy Account:										
Kilowatt hours GPA:										
Cabras 1 & 2	52,915,000		38,306,000		277,216,000		270,133,000		473,488,000	
Cabras No. 3	0		0		0		0		0	
Cabras No. 4	0		0		0		0		0	
MEC (ENRON) Piti 8 (IPP)	23,663,900		21,978,000		146,717,760		150,219,800		288,929,460	
MEC (ENRON) Piti 9 (IPP)	22,438,300		21,766,100		148,079,600		145,840,800		292,741,010	
TEMES Piti 7 (IPP)	9,986,685		13,001,048		52,461,251		59,139,346		120,195,193	
Tanguisson 2	0		0		0		0		0	
Tanguisson 1	0		0		0		0		0	
Diesels/CT's & Others:							0			
MDI 10MW	133,377		155,141		2,457,268		765,075		7,222,832	
NRG Solar Dandan	4,413,416		4,203,772		23,064,243		21,301,196		40,060,159	
KEPCO Mangilao Solar	13,651,559		12,642,188		71,164,078		65,827,512		123,778,289	
Dededo CT #1	3,230,550		4,307,250		27,023,940		12,225,410		58,341,830	
Dededo CT #2	2,795,360		3,843,530		22,611,710		13,344,910		54,443,990	
Macheche CT	3,406,952		2,176,398		32,828,916		3,916,290		66,327,949	
Yigo CT	0		8,907,805		0		43,367,161		11,761,073	
Tenjo	730,800		2,542,650		7,584,460		3,573,000		17,673,510	
Talofofo 10 MW	108,680		180,690		1,672,685		747,610		6,692,615	
Aggreko/Yigo Diesel Units	1,641,588		4,237,266		16,573,717		34,945,162		41,045,184	
Wind Turbine*	0		0		0		0		0	
Orote	0		0		0		0		0	
Marbo	0		0		0		0		0	
	139,116,167		**138,247,838**		**829,455,628**		**825,346,273**		**1,602,701,094**	
Ratio to last year		100.63		95.90		100.50		98.98		94.97
Station use	5,320,093		4,334,849		31,946,230		28,943,944		58,842,604	
Ratio to Gross generation		3.82		3.14		3.85		3.51		3.67
Net send out	133,796,074		133,912,989		797,509,399		796,402,329		1,543,858,491	
Ratio to last year		99.91		95.80		100.14		99.38		94.83
KWH deliveries:										
Sales to Navy (@34.5kv)	**24,590,159**		**23,915,128**		**157,404,581**		**153,477,385**		**295,234,825**	
Ratio to last year		102.82		89.33		102.56		99.19		94.57
GPA-metered	**109,205,915**		**109,997,861**		**640,104,818**		**642,924,944**		**1,248,623,666**	
Ratio to last year		99.28		97.34		99.56		99.42		94.90
Power factor adj.	0		0		0		0		0	
Adjusted	109,205,915		109,997,861		640,104,818		642,924,944		1,248,623,666	
GPA KWH Accountability:										
Sales to civilian customers-accrual basis	**99,583,701**		**100,338,941**		**590,004,439**		**595,622,341**		**1,150,676,472**	
Ratio to last year		99.25		95.37		99.06		99.01		94.26
GPA use-KWH	300,336		319,189		1,794,051		1,872,189		3,569,501	
Unaccounted For	9,321,878		9,339,731		48,306,327		45,430,414		94,377,693	
Ratio to deliveries		8.54		8.49		7.55		7.07		7.56
Ratio to Gross Generation		6.70		6.76		5.82		5.50		5.89
Ratio to Net Send Out		6.98		6.99		6.06		5.70		6.13

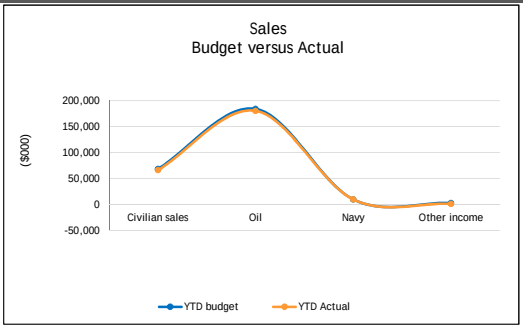
GPA-317Mar24

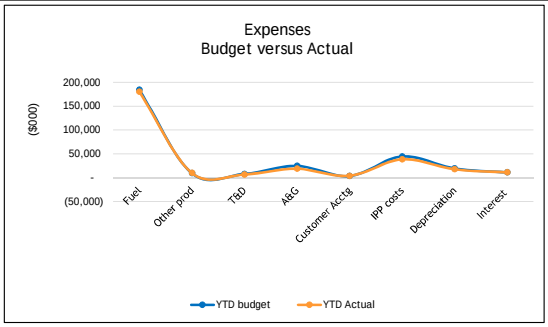
Guam Power Authority
Fuel Consumption
FY 2024

Description	March 2024 BARRELS	March 2024 AMOUNT	YEAR-TO-DATE BARRELS	YEAR-TO-DATE AMOUNT	MOVING 12 MONTHS BARREL S	MOVING 12 MONTHS AMOUNT
FUEL FURNISHED:						
NAVY:						
Diesel	0	0	0	0	0	0
Low/Ultra Sulfur	0	0	0	0	0	0
	0	**0**	**0**	**0**	**0**	**0**
GPA:						
High Sulfur	0	$0	0	$ -	0	$ -
Diesel	129,240	$14,825,967	872,087	$ 102,884,274	1,860,970	$ 211,914,821
Low/Ultra Sulfur	92,562	$12,604,467	494,806	$ 68,885,647	848,854	$ 117,024,241
Deferred Fuel Costs	0	$2,382,466	0	$ (7,209,733)	0	$ (5,475,309)
Fuel Adjustments	0	$0		$ -	0	$ 582,189
Fuel Handling Costs	0	$2,672,046	0	$ 15,782,715	0	$ 29,715,752
	221,802	**$32,484,947**	**1,366,894**	**$ 180,342,904**	**2,709,823**	**$ 353,761,694**
IWPS:						
High Sulfur	0	$0	0	$ -	0	$ -
Diesel	129,240	$14,825,967	872,087	$ 102,884,274	1,860,970	$ 211,914,821
Low/Ultra Sulfur	92,562	$12,604,467	494,806	$ 68,885,647	848,854	$ 117,024,241
Deferred Fuel Costs	0	$2,382,466	0	$ (7,209,733)	0	$ (5,475,309)
Fuel Variance	0	$0	0	$ -		$ 582,189
Fuel Handling Costs	0	$2,672,046	0	$ 15,782,715	0	$ 29,715,752
	221,802	**$32,484,947**	**1,366,894**	**$ 180,342,904**	**2,709,823**	**$ 353,761,694**
AVERAGE COST/Bbl.						
High Sulfur		**#DIV/0!**		**#DIV/0!**		**#DIV/0!**
Diesel		**$114.72**		**$117.97**		**$113.87**
Low/Ultra Sulfur		**$136.17**		**$139.22**		**$137.86**
AS BURNED						
Cabras 1 & 2						
High Sulfur	0	$ -	0	$ -	0	$ -
Low/Ultra Sulfur	92,562	$ 12,604,467	494,806	$ 68,885,647	848,854	$ 117,024,241
Diesel	205	$ 23,504	2,449	$ 310,154	4,250	$ 526,911
	92,767	$ 12,627,971	497,256	$ 69,195,801	853,103	$ 117,551,152
Cabras 3 & 4						
High Sulfur	0	$ -	0	$ -	0	$ -
Low/Ultra Sulfur	0	$ -	0	$ -	0	$ -
Diesel	0	$ -	0	$ -	0	$ -
	0	$ -	0	$ -	0	$ -
MEC (Piti Units 8&9)						
High Sulfur	0	$ -	0	$ -	0	$ -
Low/Ultra Sulfur	0	$ -	0	$ -	0	$ -
Diesel	68,914	$ 7,841,257	442,096	$ 51,193,821	872,504	$ 98,120,151
	68,914	$ 7,841,257	442,096	$ 51,193,821	872,504	$ 98,120,151
Diesel & CT's - GPA:						
MDI Dsl	215	$ 29,449	3,963	$ 526,554	11,632	$ 1,525,049
Dededo CT #1	9,477	$ 1,094,494	80,485	$ 9,671,565	173,855	$ 19,893,342
Dededo CT #2	8,673	$ 1,001,605	69,961	$ 8,403,501	165,612	$ 18,910,504
Macheche CT	7,377	$ 853,080	72,115	$ 8,743,126	141,688	$ 16,402,600
Yigo CT	0	$ -	0	$ -	23,711	$ 2,643,058
Talofofo 10 MW	185	$ 20,593	2,843	$ 363,946	11,354	$ 1,283,738
Aggreko	3,560	$ 410,620	35,702	$ 4,377,390	87,039	$ 9,981,199
Tenjo	1,227	$ 150,016	12,794	$ 1,391,004	29,847	$ 3,291,783
TEMES (IPP)	29,372	$ 3,395,829	148,184	$ 17,672,617	333,538	$ 38,320,474
GWA Generators	36	$ 5,520	1,495	$ 230,596	5,940	$ 1,016,012
	60,121	$ 6,961,206	427,542	$ 51,380,300	984,216	$ 113,267,759
Deferred Fuel Costs	0	$ 2,382,466		$ (7,209,733)		$ (5,475,309)
Adjustment		$ -		$ -		$ 582,189
Fuel Handling Costs	0	$ 2,672,046		$ 15,782,715		$ 29,715,752
TOTAL	**221,802**	**$ 32,484,947**	**1,366,894**	**$ 180,342,904**	**2,709,823**	**$ 353,761,694**

Statement of operations
Comparison-Budget versus Actual
For the month and year to date ended March 31, 2024

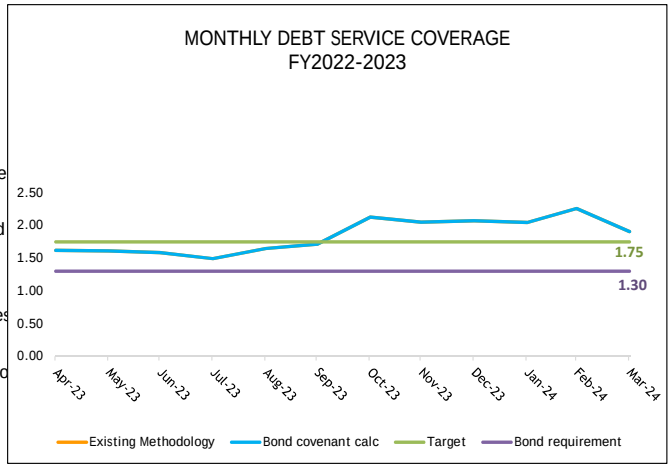
	Budget	Actual March-24	Variance	YTD Budget	YTD Actual	Variance
KwH Sales-Civilian	**99,146**	**99,584**	**(438)**	**600,123**	**590,004**	**10,118**
Non-fuel yield	**$ 0.115911**	**$ 0.112091**	**$ 0.003820**	**$ 0.114346**	**$ 0.111909**	**$ 0.002438**
KwH Sales-Navy	**25,009**	**24,590**	**419**	**156,261**	**157,405**	**(1,144)**
Non-fuel yield	**$ 0.065534**	**$ 0.065360**	**$ 0.000174**	**$ 0.062541**	**$ 0.062095**	**$ 0.000446**
Operating revenue						
Civilian sales	$ 11,492	$ 11,162	$ 330	$ 68,622	$ 66,027	$ 2,595
Oil	33,522	32,485	1,037	184,129	180,372	3,758
Navy	1,639	1,607	32	9,773	9,774	(1)
DSM-Rebates	-	-	-	-	1,259	(1,259)
Other income	474	172	302	2,987	1,313	1,674
	47,127	45,426	1,700	265,511	258,744	6,767
Bad debts expense	104	104	-	623	623	-
Total operating revenues	$ 47,023	$ 45,323	$ 1,700	$ 264,888	$ 258,121	$ 6,767
Operating expenses:						
Production fuel	$ 33,522	$ 32,485	$ 1,037	$ 184,129	$ 180,343	$ 3,786
O & M expenses:						
Other production	1,528	1,483	45	9,258	9,842	(584)
Transmission distribution	1,262	1,090	172	7,819	6,739	1,081
Administrative expense	4,105	3,429	676	24,673	18,808	5,865
Customer accounting	490	688	(198)	2,776	3,204	(429)
	7,384	6,690	695	44,526	38,593	5,933
IPP costs	1,170	844	326	7,020	5,141	1,879
Depreciation	3,214	3,029	185	19,284	17,610	1,674
	45,290	43,048	2,243	254,959	241,686	13,272
Operating income	1,733	2,275	(542)	9,929	16,435	(6,505)
Other revenue (expenses):						
Investment income	85	709	(624)	501	2,547	(2,046)
Interest expense	(1,841)	(1,848)	7	(11,043)	(11,088)	45
Allowance for funds used during construction	-	-	-	-	-	-
Pandemic -COVID19	-	-	-	-	-	-
Losses due to typhoon	-	(658)	658	-	(3,522)	3,522
Bond issuance costs/Other expenses	(10)	28	(38)	(61)	169	(229)
Net income before capital contribution	(33)	507	(540)	(674)	4,541	(5,215)
Grants from the U.S. Government	-	658	(658)	-	3,178	(3,178)
Increase (decrease) in net assets	$ (33)	$ 1,164	$ (1,197)	$ (674)	$ 7,718	$ (8,393)





Guam Power Authority
Debt service coverage
March 31, 2024

	Audited 2020	Audited 2021	Audited 2022	Unaudited 2023	YTD Unaudited 2024
Funds Available for Debt Service					
Earnings from Operations	$ 27,703	$ 33,341	$ 38,494	$ 40,560	$ 16,435
Interest Income	$836	($245)	(1,332)	6,484	$2,149
Depreciation Expense	37,645	38,235	35,213	35,216	17,610
Balance Available for Debt Service	$ 66,184	$ 71,331	$ 72,375	$ 82,260	$ 36,194
IPP - Capital Costs					
Principal	$ 8,399	$ 2,217	$ -	$ -	$ -
Interest	531	28	-	-	-
Total IPP Payments	$ 8,930	$ 2,245	$ -	$ -	$ -
Bond Debt Service					
Principal (1993 & 1999 Revenue Bond)	$ -	$ -	$ -	$ -	$ -
Interest (1993 & 1999 Revenue Bond)	-	-	-	-	-
Principal and Interest (2010 Subordinate Bond)	-	-	-	-	-
Principal and Interest (2010 Senior TE Bond)	-	-	-	-	-
Principal and Interest (2012 Senior TE Bond)	35,232	35,232	20,746	-	-
Principal and Interest (2014 Senior TE Bond)	5,087	5,088	5,086	5,083	2,542
Principal and Interest (2017 Senior TE Bond)	7,418	7,416	7,733	11,452	5,722
Principal and Interest (2022 Bond)			8,745	31,467	10,706
Total	$ 47,737	$ 47,736	$ 42,310	$ 48,001	$ 18,971
Debt Service Coverage (DSC) Calculation					
Existing DSC Methodology (Senior)	1.20 x	1.45	1.71	1.71 x	1.91 x
Existing DSC Methodology (Senior+Subordinate)	1.20 x	1.45	1.71	1.71 x	1.91 x
Bond Covenant DSC	1.39 x	1.49	1.71	1.71 x	1.91 x
Debt Service Coverage Requirements					
Existing Ratemaking DSC Target	1.75 x	1.75	1.75	1.75 x	1.75 x
Minimum Bond Covenant Requirement (Senior Bond)	1.30 x	1.30	1.30	1.30 x	1.30 x
Minimum Bond Covenant Requirement (Subordinate Bond)	1.20 x	1.20	1.20	1.20 x	1.20 x

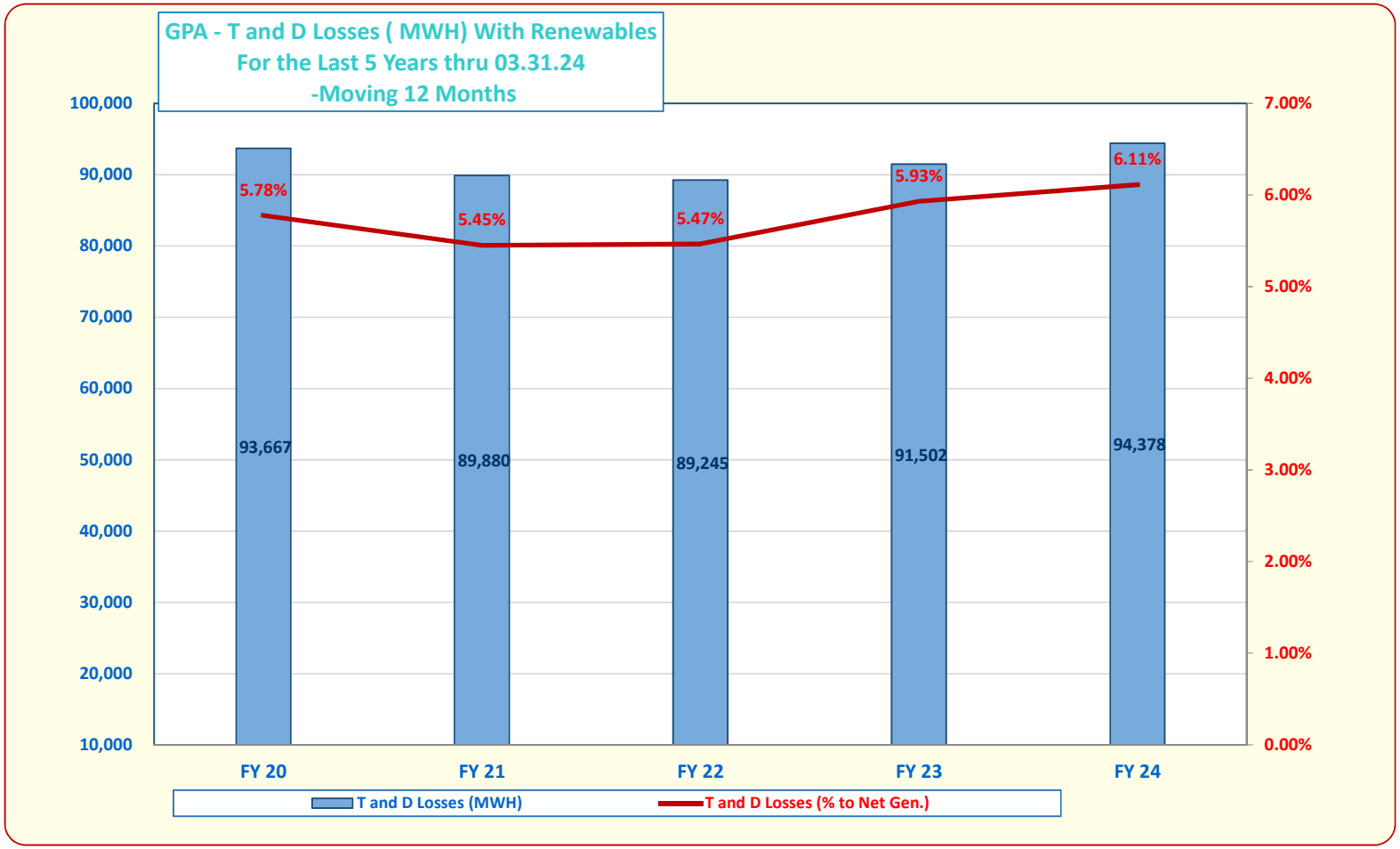


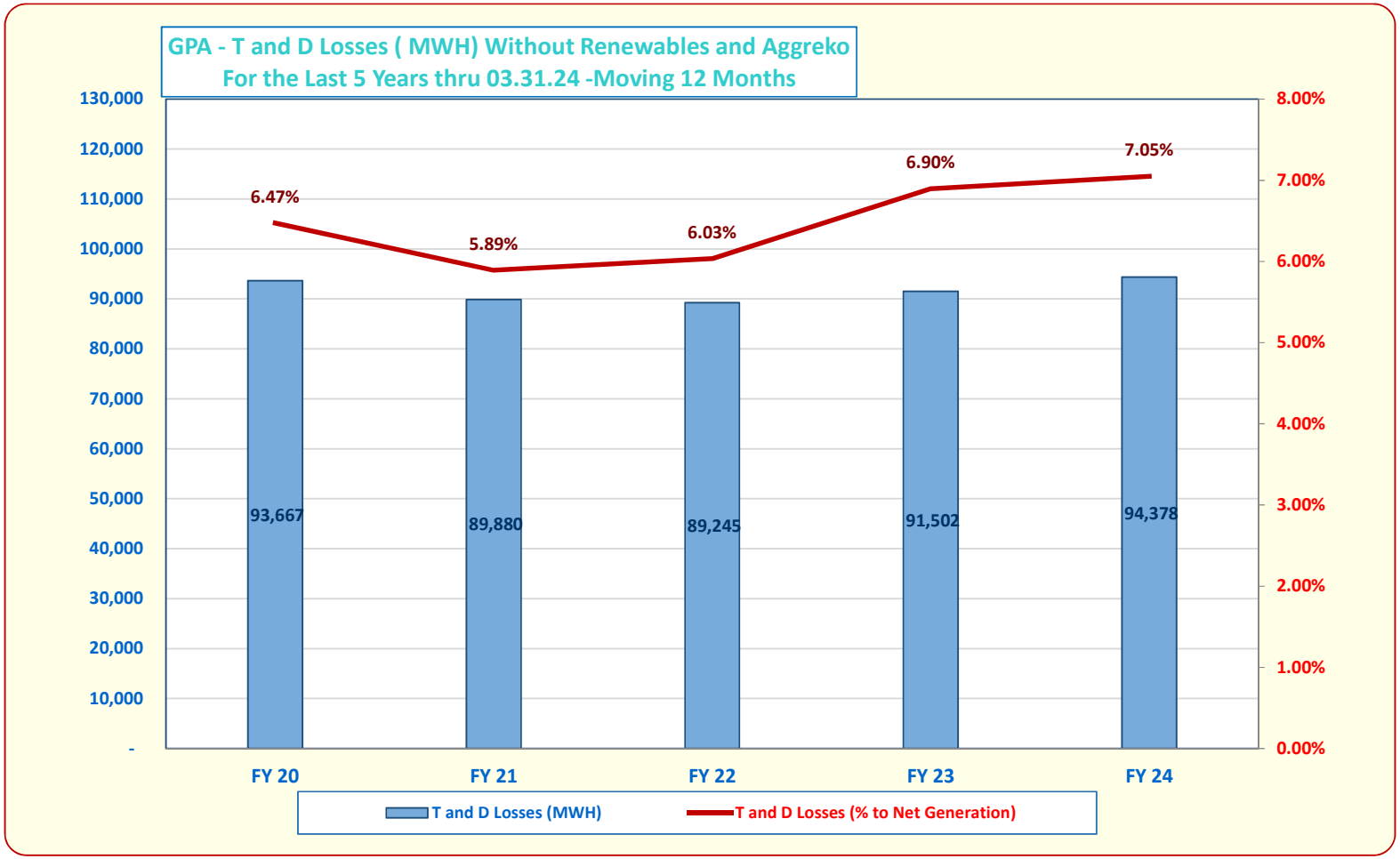
Notes:
(1) Source: Guam Power Authority, 2017 - 2020 Audited Financial State
and 2020-2021 Unaudited Financial Statements
(2) Interest income is net of interest earnings in the Construction Fund
the amortization of deferred credit
(3) Existing DSC Methodology (Rating Agency Method):
(Operating Earnings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

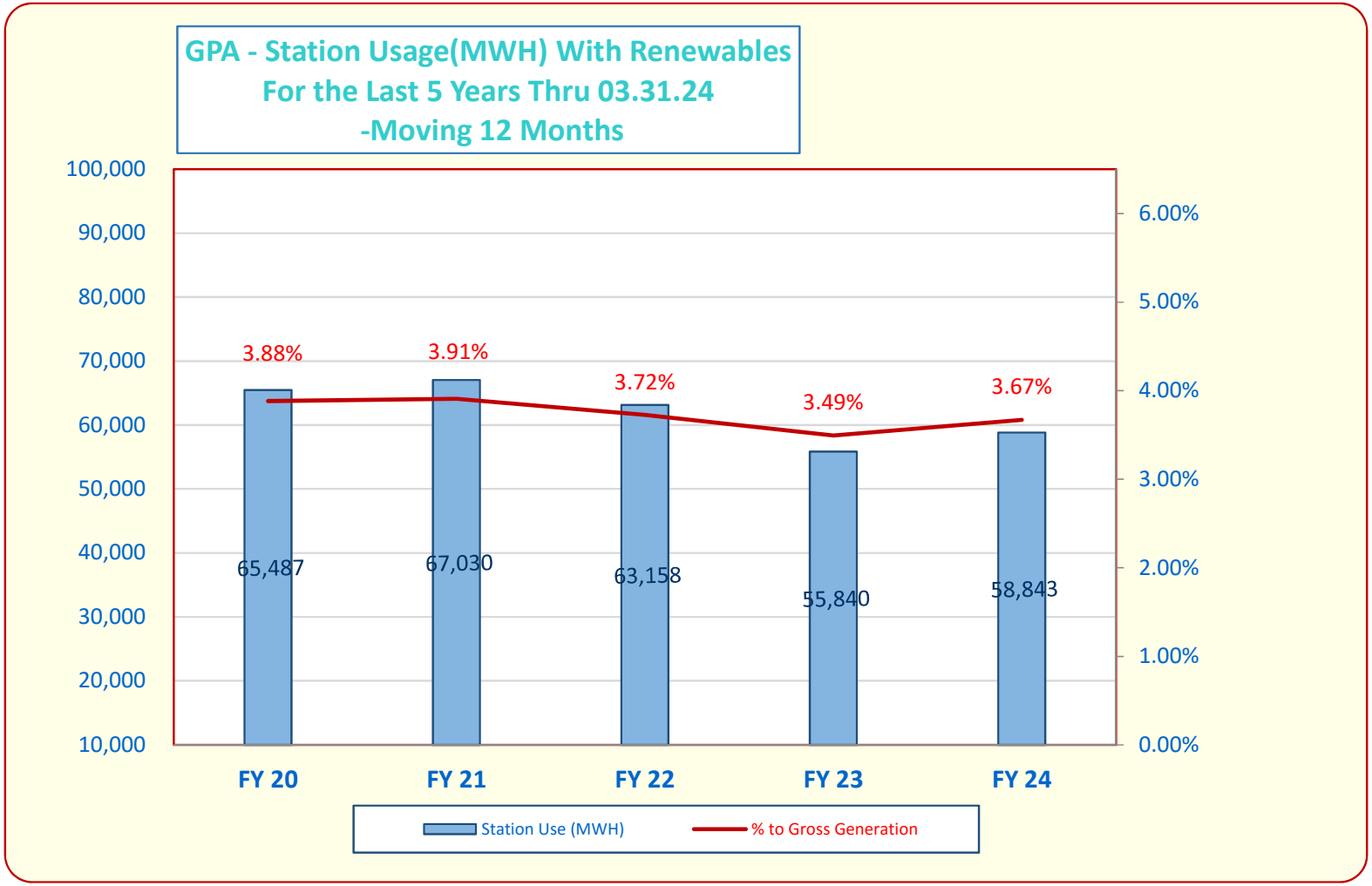
REVENUES-ACTUAL VS PROJECTIONS

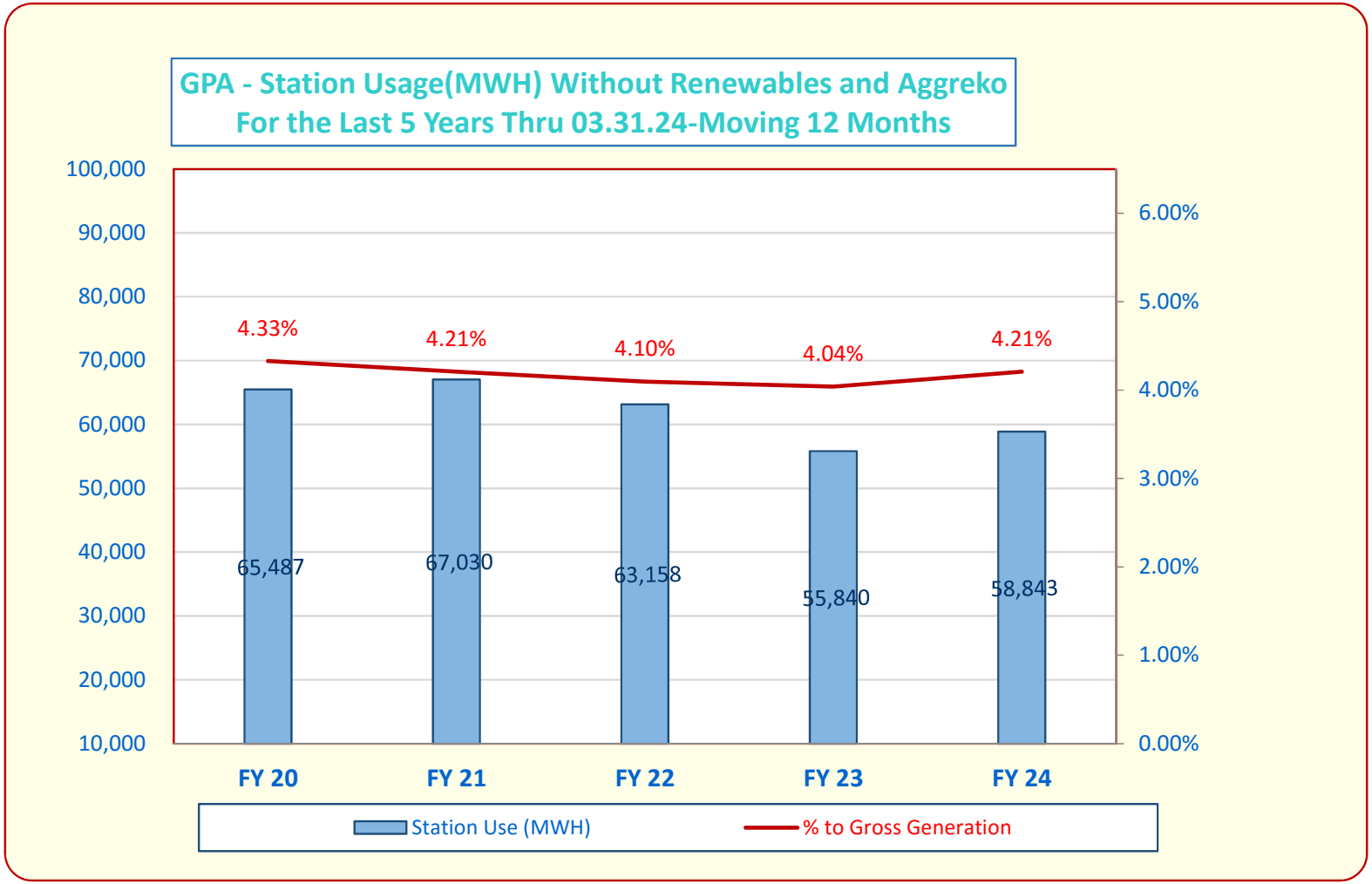
	MONTHLY - MARCH 2024				YTD THRU 03/31/2024			
	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE
KWH								
Residential	40,024,156	41,789,828	1,765,672	4.41%	247,963,730	248,657,719	693,988	0.28%
Residential - Apt & Condo	598,546	573,078	(25,468)	-4.26%	3,668,226	3,375,408	(292,817)	-7.98%
Small General-Non-Demand	5,320,641	5,916,620	595,979	11.20%	38,938,637	35,957,590	(2,981,048)	-7.66%
Small General-Demand	17,724,151	17,206,829	(517,322)	-2.92%	99,572,537	102,292,737	2,720,200	2.73%
Large	18,937,623	19,529,370	591,746	3.12%	112,747,528	113,577,589	830,061	0.74%
Independent Power Producers	30,263	86,647	56,384	186.32%	191,939	524,011	332,073	173.01%
Private St. Lites	88,263	29,362	(58,901)	-66.73%	526,663	178,971	(347,692)	-66.02%
Sub-total	**82,723,643**	**85,131,733**	**2,408,091**	**2.91%**	**503,609,260**	**504,564,025**	**954,765**	**0.19%**
Government								
Small_Non Demand	1,363,912	1,130,285	(233,628)	-17.13%	10,740,783	6,606,217	(4,134,566)	-38.49%
Small-Demand	8,852,780	7,963,712	(889,068)	-10.04%	55,273,337	47,544,013	(7,729,324)	-13.98%
Large	5,735,487	4,958,371	(777,116)	-13.55%	27,814,709	28,597,081	782,372	2.81%
Public St. Lites	469,767	399,600	(70,167)	-14.94%	2,684,788	2,693,104	8,317	0.31%
Sub-total	**16,421,947**	**14,451,968**	**(1,969,979)**	**-12.00%**	**96,513,617**	**85,440,414**	**(11,073,202)**	**-11.47%**
Total-Civilian	**99,145,590**	**99,583,701**	**438,112**	**0.44%**	**600,122,876**	**590,004,439**	**(10,118,437)**	**-1.69%**
USN	25,009,458	24,590,159	(419,299)	-1.68%	156,260,563	157,404,582	1,144,019	0.73%
Grand Total	**124,155,048**	**124,173,861**	**18,813**	**0.02%**	**756,383,439**	**747,409,021**	**(8,974,418)**	**-1.19%**
Non-Oil Yield								
Residential	0.099135	0.097544	(0.001591)	-1.60%	0.103291	0.096676	(0.006614)	-6.40%
Residential - Apt & Condo	0.082926	0.095602	0.012676	15.29%	0.088832	0.096751	0.007919	8.91%
Small General-Non-Demand	0.141172	0.143721	0.002549	1.81%	0.144130	0.142581	(0.001549)	-1.07%
Small General-Demand	0.115155	0.114616	(0.000539)	-0.47%	0.109779	0.114008	0.004228	3.85%
Large	0.106448	0.101973	(0.004475)	-4.20%	0.103218	0.102928	(0.000291)	-0.28%
Independent Power Producers	0.618904	0.117180	(0.501723)	0.00%	0.809633	0.114663	(0.694970)	0.00%
Private St. Lites	0.125111	0.670366	0.545255	435.82%	0.105445	0.658686	0.553241	524.67%
Sub-total		**0.105424**	**0.105424**			**0.105087**	**0.105087**	
Government								
Small_Non Demand	0.149315	0.152869	0.003554	2.38%	0.170159	0.153572	(0.016587)	-9.75%
Small-Demand	0.129968	0.133450	0.003482	2.68%	0.130956	0.134025	0.003069	2.34%
Large	0.115036	0.120716	0.005680	4.94%	0.113850	0.122742	0.008892	7.81%
Public St. Lites	0.766961	0.884340	0.117379	15.30%	0.766961	0.792978	0.026017	3.39%
Sub-total	**0.155512**	**0.151362**	**(0.004150)**	**-2.67%**	**0.148081**	**0.152531**	**0.004449**	**3.00%**
Total-Civilian	**0.115911**	**0.112091**	**(0.003820)**	**-3.30%**	**0.114346**	**0.111958**	**(0.002389)**	**-2.09%**
USN	0.061970	0.065360	0.003389	5.47%	0.062541	0.062095	(0.000446)	-0.71%
Grand Total	**0.105763**	**0.102837**	**(0.002926)**	**-2.77%**	**0.103644**	**0.101457**	**(0.002187)**	**-2.11%**
Non-Oil Revenues								
Residential	3,963,825	4,076,360	112,535	2.84%	25,612,347	24,039,301	(1,573,046)	-6.14%
Residential - Apt & Condo	49,635	54,787	5,152	10.38%	325,856	326,573	717	0.22%
Small General-Non-Demand	752,064	850,344	98,280	13.07%	5,612,245	5,126,884	(485,360)	-8.65%
Small General-Demand	2,041,025	1,972,170	(68,855)	-3.37%	10,931,018	11,662,167	731,149	6.69%
Large	2,073,324	1,991,467	(81,857)	-3.95%	11,637,605	11,690,271	52,667	0.45%
Independent Power Producers	54,626	10,153	(44,473)	-81.41%	155,400	60,085	(95,315)	-61.34%
Private St. Lites	3,786	19,683	15,897	419.87%	55,534	117,886	62,352	112.28%
Sub-total	**8,938,285**	**8,974,964**	**36,679**	**0.41%**	**54,330,004**	**53,023,168**	**(1,306,837)**	**-2.41%**
Government								
Small_Non Demand	361,484	172,786	(188,698)	-52.20%	1,827,638	1,014,528	(813,109)	-44.49%
Small-Demand	1,205,227	1,062,755	(142,472)	-11.82%	7,238,398	6,372,106	(866,291)	-11.97%
Large	626,800	598,556	(28,244)	-4.51%	3,166,714	3,510,077	343,363	10.84%
Public St. Lites	360,293	353,382	(6,911)	-1.92%	2,059,127	2,135,573	76,446	3.71%
Sub-total	**2,553,804**	**2,187,479**	**(366,325)**	**-14.34%**	**14,291,876**	**13,032,284**	**(1,259,592)**	**-8.81%**
Total-Civilian	**11,492,089**	**11,162,443**	**(329,645)**	**-2.87%**	**68,621,880**	**66,055,452**	**(2,566,428)**	**-3.74%**
USN	1,638,961	1,607,208	(31,753)	-1.94%	9,772,636	9,774,054	1,418	0.01%
Grand Total	**13,131,049**	**12,769,651**	**(361,398)**	**-2.75%**	**78,394,516**	**75,829,506**	**(2,565,010)**	**-3.27%**
% of Total Revenues	28.15%	28.22%			29.86%	29.60%		
Oil Revenues								
Residential	10,806,522	10,948,726	142,204	1.32%	60,263,380	59,968,353	(295,026)	-0.49%
Residential - Apt & Condo	161,608	150,144	(11,464)	-7.09%	892,058	807,799	(84,259)	-9.45%
Small General-Non-Demand	1,436,573	1,550,125	113,552	7.90%	9,433,617	8,685,613	(748,004)	-7.93%
Small General-Demand	4,785,521	4,504,489	(281,032)	-5.87%	24,275,382	24,647,001	371,619	1.53%
Large	5,113,158	5,087,511	(25,647)	-0.50%	27,476,451	27,072,726	(403,725)	-1.47%
Independent Power Producers	23,831	21,930	(1,901)	-7.98%	62,422	121,084	58,662	93.98%
Private St. Lites	8,171	7,693	(478)	-5.85%	113,002	42,787	(70,215)	-62.14%
Sub-total	**22,335,384**	**22,270,618**	**(64,766)**	**-0.29%**	**122,516,312**	**121,345,364**	**(1,170,948)**	**-0.96%**
Government								
Small_Non Demand	368,256	296,129	(72,127)	-19.59%	2,581,496	1,580,638	(1,000,858)	-38.77%
Small-Demand	2,390,251	2,086,453	(303,798)	-12.71%	13,464,212	11,367,347	(2,096,865)	-15.57%
Large	1,548,582	1,282,162	(266,419)	-17.20%	6,831,523	6,755,231	(76,292)	-1.12%
Public St. Lites	126,837	104,693	(22,144)	-17.46%	655,445	644,276	(11,169)	-1.70%
Sub-total	**4,433,926**	**3,769,437**	**(664,488)**	**-14.99%**	**23,532,676**	**20,347,492**	**(3,185,184)**	**-13.54%**
Total-Civilian	**26,769,309**	**26,040,055**	**(729,254)**	**-2.72%**	**146,048,987**	**141,692,855**	**(4,356,132)**	**-2.98%**
USN	6,752,554	6,444,892	(307,662)	-4.56%	38,080,189	38,650,050	569,861	1.50%
Grand Total	**33,521,863**	**32,484,947**	**(1,036,916)**	**-3.09%**	**184,129,176**	**180,342,905**	**(3,786,271)**	**-2.06%**
	71.85%	71.78%			70.14%	70.40%		
Grand Total								
Residential	14,770,347	15,025,086	254,739	1.72%	85,875,727	84,007,654	(1,868,073)	-2.18%
Residential - Apt & Condo	211,243	204,931	(6,312)	-3.08%	1,217,914	1,134,372	(83,542)	-6.86%
Small General-Non-Demand	2,188,637	2,400,468	211,831	9.68%	15,045,862	13,812,498	(1,233,364)	-8.20%
Small General-Demand	6,826,546	6,476,659	(349,887)	-5.13%	35,206,400	36,309,168	1,102,769	3.13%
Large	7,186,482	7,078,978	(107,504)	-1.50%	39,114,056	38,762,998	(351,059)	-0.90%
Independent Power Producers	78,457	32,084	(46,373)	-59.11%	217,821	181,168	(36,653)	-16.83%
Private St. Lites	11,957	27,376	15,419	128.95%	168,536	160,673	(7,863)	-4.67%
Sub-total	**31,273,669**	**31,245,582**	**(28,087)**	**-0.09%**	**176,846,316**	**174,368,531**	**(2,477,785)**	**-1.40%**
Government					-			
Small_Non Demand	729,740	468,914	(260,825)	-35.74%	4,409,133	2,595,166	(1,813,967)	-41.14%
Small-Demand	3,595,478	3,149,208	(446,270)	-12.41%	20,702,610	17,739,453	(2,963,157)	-14.31%
Large	2,175,382	1,880,719	(294,663)	-13.55%	9,998,237	10,265,308	267,071	2.67%
Public St. Lites	487,130	458,075	(29,055)	-5.96%	2,714,572	2,779,849	65,277	2.40%
Sub-total	**6,987,730**	**5,956,916**	**(1,030,813)**	**-14.75%**	**37,824,552**	**33,379,776**	**(4,444,776)**	**-11.75%**
Total-Civilian	**38,261,398**	**37,202,498**	**(1,058,900)**	**-2.77%**	**214,670,868**	**207,748,307**	**(6,922,561)**	**-3.22%**
USN	8,391,514	8,052,100	(339,415)	-4.04%	47,852,824	48,424,104	571,280	1.19%
Grand Total	**46,652,912**	**45,254,598**	**(1,398,314)**	**-3.00%**	**262,523,692**	**256,172,411**	**(6,351,281)**	**-2.42%**

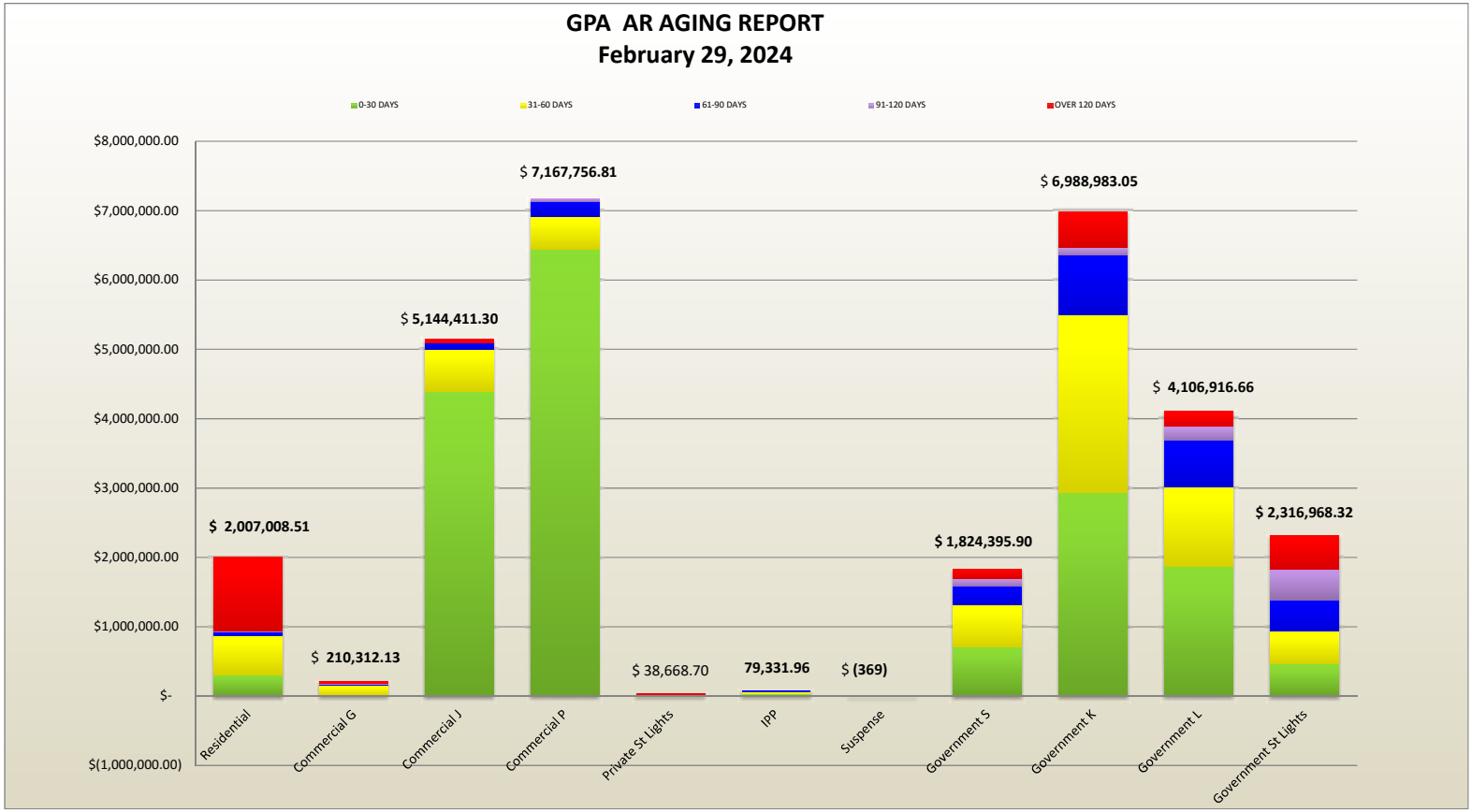
	YTD REVENUES - CURRENT YEAR VS PRIOR YEAR				MTD REVENUES - CURRENT YEAR VS PRIOR YEAR			
	ACTUALS - 6 MONTHS ENDED MARCH				ACTUALS - MONTH ENDED MARCH 2024			
	2024	2023	VARIANCE	% VARIANCE	2024	2023	VARIANCE	% VARIANCE
KWH								
Residential	248,657,719	248,659,255	(1,536)	0.00%	41,789,828	41,620,238	169,590	0.41%
Residential - Apt & Condo	3,375,408	3,372,945	2,464	0.07%	573,078	591,100	(18,022)	-3.05%
Small General-Non-Demand	35,957,590	39,516,341	(3,558,751)	-9.01%	5,916,620	5,311,081	605,539	11.40%
Small General-Demand	102,292,737	95,722,890	6,569,846	6.86%	17,206,829	17,714,408	(507,579)	-2.87%
Large	113,577,589	112,397,737	1,179,852	1.05%	19,529,370	18,937,481	591,888	3.13%
Independent Power Producers	524,011	605,645	(81,634)	-13.48%	86,647	113,317	(26,670)	-23.54%
Private St. Lites	178,971	186,532	(7,561)	-4.05%	29,362	30,263	(901)	-2.98%
Sub-total	**504,564,025**	**500,461,344**	**4,102,681**	**0.82%**	**85,131,733**	**84,317,888**	**813,845**	**0.97%**
Government								
Small_Non Demand	6,606,217	10,239,800	(3,633,584)	-35.48%	1,130,285	1,156,054	(25,769)	-2.23%
Small-Demand	47,544,013	54,766,191	(7,222,178)	-13.19%	7,963,712	8,759,968	(796,256)	-9.09%
Large	28,597,081	27,493,011	1,104,070	4.02%	4,958,371	5,635,263	(676,892)	-12.01%
Public St. Lites	2,693,104	2,661,995	31,109	1.17%	399,600	469,767	(70,167)	-14.94%
Sub-total	**85,440,414**	**95,160,997**	**(9,720,583)**	**-10.21%**	**14,451,968**	**16,021,053**	**(1,569,085)**	**-9.79%**
Total-Civilian	**590,004,439**	**595,622,341**	**(5,617,902)**	**-0.94%**	**99,583,701**	**100,338,941**	**(755,240)**	**-0.75%**
USN	157,404,582	153,477,386	3,927,196	2.56%	24,590,159	23,915,128	675,031	2.82%
Grand Total	**747,409,021**	**749,099,727**	**(1,690,706)**	**-0.23%**	**124,173,861**	**124,254,069**	**(80,208)**	**-0.06%**
Non-Oil Yield								
Residential	0.096676	0.096704	-0.000028	-0.03%	0.097544	0.097781	-0.000237	-0.24%
Residential - Apt & Condo	0.096751	0.097570	-0.000819	-0.84%	0.095602	0.089453	0.006149	6.87%
Small General-Non-Demand	0.142581	0.140381	0.002200	1.57%	0.143721	0.147235	-0.003514	-2.39%
Small General-Demand	0.114008	0.113467	0.000541	0.48%	0.114616	0.116495	-0.001880	-1.61%
Large	0.102928	0.102357	0.000571	0.56%	0.101973	0.102465	-0.000492	-0.48%
Independent Power Producers	0.114663	0.106707	0.007956	7.46%	0.117180	0.113649	0.003532	3.11%
Private St. Lites	0.658686	0.646691	0.011996	1.85%	0.670366	0.656091	0.014274	2.18%
Sub-total	**0.105087**	**0.104852**	**0.000235**	**0.22%**	**0.105424**	**0.106043**	**-0.000619**	**-0.58%**
Government								
Small_Non Demand	0.153572	0.143366	0.010206	7.12%	0.152869	0.152854	0.000015	0.01%
Small-Demand	0.134025	0.130291	0.003734	2.87%	0.133450	0.130264	0.003186	2.45%
Large	0.122742	0.115087	0.007655	6.65%	0.120716	0.117312	0.003404	2.90%
Public St. Lites	0.792978	0.793941	-0.000963	-0.12%	0.884340	0.753554	0.130786	17.36%
Sub-total	**0.152531**	**0.145870**	**0.006660**	**4.57%**	**0.151362**	**0.145614**	**0.005748**	**3.95%**
Total-Civilian	**0.111958**	**0.111405**	**0.000553**	**0.50%**	**0.112091**	**0.112361**	**-0.000270**	**-0.24%**
USN	0.062095	0.061114	0.000982	1.61%	0.065360	0.066535	-0.001175	-1.77%
Grand Total	**0.101457**	**0.101101**	**0.000355**	**0.35%**	**0.102837**	**0.103541**	**-0.000704**	**-0.68%**
Non-Oil Revenues								
Residential	24,039,301	24,046,373	(7,072)	-0.03%	4,076,360	4,069,670	6,690	0.16%
Residential - Apt & Condo	326,573	329,097	(2,524)	0.00%	54,787	52,876	1,912	3.62%
Small General-Non-Demand	5,126,884	5,547,362	(420,477)	-7.58%	850,344	781,977	68,366	8.74%
Small General-Demand	11,662,167	10,861,375	800,792	7.37%	1,972,170	2,063,647	(91,477)	-4.43%
Large	11,690,271	11,504,709	185,563	1.61%	1,991,467	1,940,428	51,039	2.63%
Independent Power Producers	60,085	64,626	(4,542)	-7.03%	10,153	12,878	(2,725)	-21.16%
Private St. Lites	117,886	120,629	(2,743)	-2.27%	19,683	19,855	(172)	-0.87%
Sub-total	**53,023,168**	**52,474,170**	**548,997**	**1.05%**	**8,974,964**	**8,941,331**	**33,633**	**0.38%**
Government								
Small_Non Demand	1,014,528	1,468,036	(453,508)	-30.89%	172,786	176,708	(3,922)	-2.22%
Small-Demand	6,372,106	7,135,555	(763,449)	-10.70%	1,062,755	1,141,109	(78,354)	-6.87%
Large	3,510,077	3,164,097	345,980	10.93%	598,556	661,084	(62,528)	-9.46%
Public St. Lites	2,135,573	2,113,466	22,106	1.05%	353,382	353,995	(613)	-0.17%
Sub-total	**13,032,284**	**13,881,155**	**(848,871)**	**-6.12%**	**2,187,479**	**2,332,896**	**(145,416)**	**-6.23%**
Total-Civilian	**66,055,452**	**66,355,325**	**(299,873)**	**-0.45%**	**11,162,443**	**11,274,227**	**(111,783)**	**-0.99%**
USN	9,774,054	9,379,547	394,507	4.21%	1,607,208	1,591,186	16,022	1.01%
Grand Total	**75,829,506**	**75,734,872**	**94,634**	**0.12%**	**12,769,651**	**12,865,413**	**(95,762)**	**-0.74%**
% of Total Revenues								
Oil Revenues								
Residential	59,968,353	77,959,469	(17,991,115)	-23.08%	10,948,726	13,129,812	(2,181,086)	-16.61%
Residential - Apt & Condo	807,799	1,056,255	(248,456)	-23.52%	150,144	186,473	(36,329)	-19.48%
Small General-Non-Demand	8,685,613	12,383,354	(3,697,740)	-29.86%	1,550,125	1,675,471	(125,346)	-7.48%
Small General-Demand	24,647,001	29,960,794	(5,313,793)	-17.74%	4,504,489	5,585,252	(1,080,762)	-19.35%
Large	27,072,726	34,885,772	(7,813,046)	-22.40%	5,087,511	5,939,953	(852,441)	-14.35%
Independent Power Producers	121,084	182,547	(61,464)	-33.67%	21,930	34,504	(12,574)	-36.44%
Private St. Lites	42,787	58,125	(15,338)	-26.39%	7,693	9,547	(1,854)	-19.42%
Sub-total	**121,345,364**	**156,486,316**	**(35,140,952)**	**-22.46%**	**22,270,618**	**26,561,010**	**(4,290,392)**	**-16.15%**
Government								
Small_Non Demand	1,580,638	3,183,161	(1,602,523)	-50.34%	296,129	364,697	(68,568)	-18.80%
Small-Demand	11,367,347	17,064,355	(5,697,008)	-33.39%	2,086,453	2,763,481	(677,028)	-24.50%
Large	6,755,231	8,450,673	(1,695,442)	-20.06%	1,282,162	1,755,978	(473,816)	-26.98%
Public St. Lites	644,276	829,936	(185,660)	-22.37%	104,693	148,196	(43,503)	-29.35%
Sub-total	**20,347,492**	**29,528,126**	**(9,180,634)**	**-31.09%**	**3,769,437**	**5,032,352**	**(1,262,915)**	**-25.10%**
Total-Civilian	**141,692,855**	**186,014,442**	**(44,321,586)**	**-23.83%**	**26,040,055**	**31,593,362**	**(5,553,307)**	**-17.58%**
USN	38,650,050	40,486,868	(1,836,818)	-4.54%	6,444,892	5,550,028	894,864	16.12%
Grand Total	**180,342,905**	**226,501,310**	**(46,158,405)**	**-20.38%**	**32,484,947**	**37,143,390**	**(4,658,443)**	**-12.54%**
Grand Total								
Residential	84,007,654	102,005,842	(17,998,187)	-17.64%	15,025,086	17,199,481	(2,174,395)	-12.64%
Residential - Apt & Condo	1,134,372	1,385,352	(250,980)	-18.12%	204,931	239,348	(34,417)	-14.38%
Small General-Non-Demand	13,812,498	17,930,715	(4,118,218)	-22.97%	2,400,468	2,457,448	(56,980)	-2.32%
Small General-Demand	36,309,168	40,822,169	(4,513,001)	-11.06%	6,476,659	7,648,898	(1,172,239)	-15.33%
Large	38,762,998	46,390,480	(7,627,483)	-16.44%	7,078,978	7,880,381	(801,403)	-10.17%
Independent Power Producers	181,168	247,174	(66,005)	-26.70%	32,084	47,382	(15,299)	-32.29%
Private St. Lites	160,673	178,754	(18,081)	-10.12%	27,376	29,402	(2,026)	-6.89%
Sub-total	**174,368,531**	**208,960,486**	**(34,591,955)**	**-16.55%**	**31,245,582**	**35,502,341**	**(4,256,759)**	**-11.99%**
Government								
Small_Non Demand	2,595,166	4,651,197	(2,056,031)	-44.20%	468,914	541,405	(72,490)	-13.39%
Small-Demand	17,739,453	24,199,910	(6,460,457)	-26.70%	3,149,208	3,904,590	(755,382)	-19.35%
Large	10,265,308	11,614,771	(1,349,463)	-11.62%	1,880,719	2,417,062	(536,344)	-22.19%
Public St. Lites	2,779,849	2,943,403	(163,554)	-5.56%	458,075	502,191	(44,116)	-8.78%
Sub-total	**33,379,776**	**43,409,280**	**(10,029,505)**	**-23.10%**	**5,956,916**	**7,365,248**	**(1,408,331)**	**-19.12%**
Total-Civilian	**207,748,307**	**252,369,767**	**(44,621,460)**	**-17.68%**	**37,202,498**	**42,867,589**	**(5,665,090)**	**-13.22%**
USN	48,424,104	49,866,415	(1,442,311)	-2.89%	8,052,100	7,141,214	910,886	12.76%
Grand Total	**256,172,411**	**302,236,181**	**(46,063,771)**	**-15.24%**	**45,254,598**	**50,008,803**	**(4,754,205)**	**-9.51%**


GPA - T and D Losses (MWH) With Renewables
For the Last 5 Years thru 03.31.24
-Moving 12 Months
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
7.00%
6.00%
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
5.78%
5.45%
5.47%
5.93%
6.11%
93,667
89,880
89,245
91,502
94,378
FY 20
FY 21
FY 22
FY 23
FY 24
T and D Losses (MWH)
T and D Losses (% to Net Gen.)


GPA - T and D Losses (MWH) Without Renewables and Aggreko
For the Last 5 Years thru 03.31.24 -Moving 12 Months
130,000
120,000
110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
-
8.00%
7.00%
6.00%
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
6.47%
5.89%
6.03%
6.90%
7.05%
93,667
89,880
89,245
91,502
94,378
FY 20
FY 21
FY 22
FY 23
FY 24
T and D Losses (MWH)
T and D Losses (% to Net Generation)


GPA - Station Usage(MWH) With Renewables
For the Last 5 Years Thru 03.31.24
-Moving 12 Months
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
6.00%
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
3.88%
3.91%
3.72%
3.49%
3.67%
65,487
67,030
63,158
55,840
58,843
FY 20
FY 21
FY 22
FY 23
FY 24
Station Use (MWH)
% to Gross Generation


GPA - Station Usage(MWH) Without Renewables and Aggreko
For the Last 5 Years Thru 03.31.24-Moving 12 Months
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
6.00%
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
4.33%
4.21%
4.10%
4.04%
4.21%
65,487
67,030
63,158
55,840
58,843
FY 20
FY 21
FY 22
FY 23
FY 24
Station Use (MWH)
% to Gross Generation


GPA AR AGING REPORT
February 29, 2024
0-30 DAYS
31-60 DAYS
61-90 DAYS
91-120 DAYS
OVER 120 DAYS
$8,000,000.00
$7,000,000.00
$6,000,000.00
$5,000,000.00
$4,000,000.00
$3,000,000.00
$2,000,000.00
$1,000,000.00
$-
$(1,000,000.00)
$ 2,007,008.51
$ 210,312.13
$ 5,144,411.30
$ 7,167,756.81
$ 38,668.70
79,331.96
$ (369)
$ 1,824,395.90
$ 6,988,983.05
$ 4,106,916.66
$ 2,316,968.32
Residential
Commercial G
Commercial J
Commercial P
Private Sr Lights
IPP
Suspense
Government S
Government K
Government L
Government St Lights

ACCOUNTS RECEIVABLE BY RATE - ACTIVE
AR AGING REPORT
AS OF March 31, 2024

GL ACCOUNT	RATE	TOTAL DUE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91-120 DAYS	OVER 120 DAYS
1000.142000.10	Residential - R	$ 866,499.93	164,332.87	558,409.13	53,219.12	17,149.19	73,389.62
1000.142000.11	Residential - PP	$ 994,121.99	(26.50)	-	-	-	994,148.49
1000.142000.17	Residential - D	$ 146,386.59	146,386.59				
1000.142000.12	Commercial G	$ 210,312.13	20,295.96	133,605.78	19,691.78	6,158.79	30,559.82
1000.142000.13	Commercial J	$ 5,144,411.30	4,392,297.31	611,591.30	88,806.85	-	51,715.84
1000.142000.14	Commercial P	$ 7,167,756.81	6,443,798.21	474,455.09	218,333.51	31,170.00	
1000.142000.15	Private St Lights	$ 38,668.70	17,462.35	3,153.01	2,358.81	2,210.53	13,484.00
1000.142000.16	IPP	$ 79,331.96	32,334.87	28,391.60	18605.49		
1000.142000.98	Suspense	$ (369.10)	(369.10)				
	TOTAL PRIVATE	**$ 14,647,120.31**	**$ 11,216,512.56**	**$ 1,809,605.91**	**$ 401,015.56**	**$ 56,688.51**	**$ 1,163,297.77**
1000.142000.19	Government S	$ 1,824,395.90	$ 710,311.77	$ 604,724.86	$ 271,597.63	$ 109,208.41	$ 128,553.23
1000.142000.20	Government K	$ 6,988,983.05	$ 2,934,175.27	$ 2,566,672.95	$ 861,700.15	$ 112,026.06	$ 514,408.62
1000.142000.21	Government L	$ 4,106,916.66	$ 1,876,580.09	$ 1,142,894.02	$ 670,739.46	$ 197,754.60	$ 218,948.49
1000.142000.22	Government St Lights	$ 2,316,968.32	$ 459,240.68	$ 479,485.34	$ 449,877.52	$ 443,914.57	$ 484,450.21
	TOTAL GOVERNMENT	**$ 15,237,263.93**	**$ 5,980,307.81**	**$ 4,793,777.17**	**$ 2,253,914.76**	**$ 862,903.64**	**$ 1,346,360.55**
	GRAND TOTAL	**$ 29,884,384.24**	**$ 17,196,820.37**	**$ 6,603,383.08**	**$ 2,654,930.32**	**$ 919,592.15**	**$ 2,509,658.32**
					$ 26,455,133.77		
	Total Residential	$ 2,007,008.51	$ 310,692.96	$ 558,409.13	$ 53,219.12	$ 17,149.19	$ 1,067,538.11

CFO
FINANCIAL HIGHLIGHTS
March 2024

Residential average kWh & LEAC Rate

Avg kWh	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	957	938	940	831	761	915	951	1,028	1,048	1,025	940	896
FY2020	942	938	931	867	785	979	1,046	1,140	1,114	1,103	1,081	1,062
FY2021	1,064	1,083	1,062	1,117	939	1,094	1,046	1,186	1,215	1,114	1,032	1,038
FY2022	1,021	1,063	1,030	942	883	1,053	991	1,128	1,050	977	992	972
FY2023	928	979	956	882	818	917	946	805	661	958	960	985
FY2024	997	956	955	877	786	913						

LEAC Rate	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	$0.1542	$0.1542	$0.1542	$0.1542	$0.1542	$0.1542	$0.1542	$0.1542	$0.1542	$0.1542	$0.1542	$0.1542
FY2020	$0.1542	$0.1542	$0.1542	$0.1542	$0.1345	$0.1345	$0.1100	$0.1100	$0.0868	$0.0868	$0.0868	$0.0868
FY2021	$0.0868	$0.0868	$0.0868	$0.0868	$0.1100	$0.1100	$0.1100	$0.1100	$0.1100	$0.1100	$0.1304	$0.1304
FY2022	$0.1508	$0.1508	$0.1715	$0.1715	$0.1808	$0.1808	$0.2095	$0.2095	$0.2095	$0.2516	$0.2516	$0.2960
FY2023	$0.2960	$0.3186	$0.3186	$0.3186	$0.3186	$0.3186	$0.3186	$0.3186	$0.2311	$0.2311	$0.2311	$0.2311
FY2024	$0.2311	$0.2311	$0.2311	$0.2311	$0.2620	$0.2620						

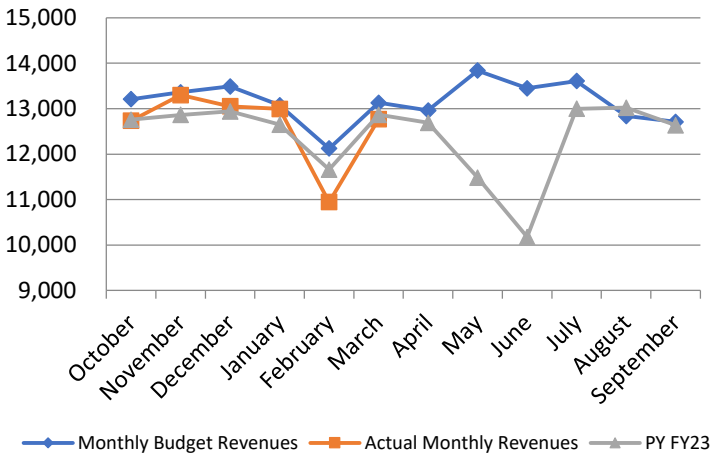
Hotel kWh & Occupancy Rate

MWh Hotels	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	**11,009**	**10,812**	**10,665**	**10,372**	**9,151**	**9,625**	**10,743**	**10,945**	**10,278**	**11,670**	**10,356**	**10,569**
FY2020	**10,510**	**9,983**	**10,691**	**10,053**	**9,831**	**8,494**	**7,195**	**6,983**	**7,463**	**7,798**	**7,678**	**7,220**
FY2021	**7,194**	**7,535**	**7,754**	**7,129**	**6,427**	**7,014**	**7,474**	**7,293**	**7,669**	**7,989**	**8,064**	**7,712**
FY2022	**7,119**	**7,495**	**7,184**	**7,055**	**6,563**	**7,083**	**6,988**	**7,652**	**7,883**	**8,097**	**8,202**	**7,953**
FY2023	**7,926**	**8,048**	**8,385**	**8,164**	**7,669**	**8,075**	**7,985**	**7,300**	**6,225**	**8,670**	**8,708**	**8,089**
FY2024	**8,404**	**8,454**	**8,521**	**8,266**	**7,527**	**7,896**						

Occupancy	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	85.9	85.9	85.9	91.4	91.4	91.4	84.8	84.8	84.8	92.0	92.0	92.0
FY2020	89.9	89.9	89.9	73.7	73.7	73.7	34.7	34.7	34.7	27.1	27.1	27.1
FY2021	38.7	38.7	38.7	51.4	51.4	51.4	41.3	41.3	41.3	52.4	52.4	52.4
FY2022	45.9	45.9	45.9	56.0	56.0	56.0	54.0	54.0	54.0	66.8	66.8	66.8
FY2023	59.7	59.7	59.7	67.4	67.4	67.4	60.0	60.0	60.0	73.4	73.4	73.4
FY2024	62.3	62.3	62.3									

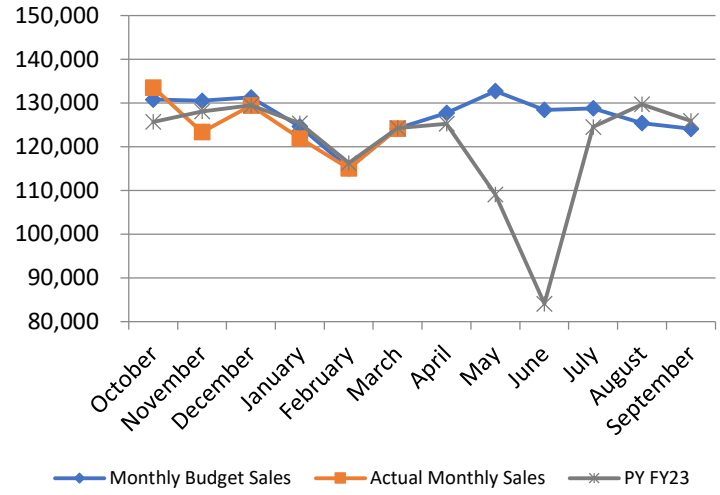
March 2024 Monthly Financial Highlights

Base Rate Revenue (in '000)



Through March 31, 2024							
$000	Monthly Budget Revenues	Actual Monthly Revenues	Variance		PY FY23	CY vs PY Variance	
October	13,209	$ 12,734	$ (475)	↓	$ 12,757	$ (22)	↓
November	13,363	13,301	$ (61)	↓	12,861	$ 440	↑
December	13,488	13,053	$ (435)	↓	12,940	$ 113	↑
January	13,078	12,995	$ (83)	↓	12,651	$ 344	↑
February	12,126	10,947	$ (1,178)	↓	11,660	$ (713)	↓
March	13,131	12,770	$ (361)	↓	12,865	$ (96)	↓
April	12,961				12,691		
May	13,837				11,484		
June	13,449				10,178		
July	13,608				12,997		
August	12,840				13,023		
September	12,710				12,635		
Total	**$ 157,800**	**$ 75,801**	**$ (2,594)**		**$ 148,743**	**$ 66**	

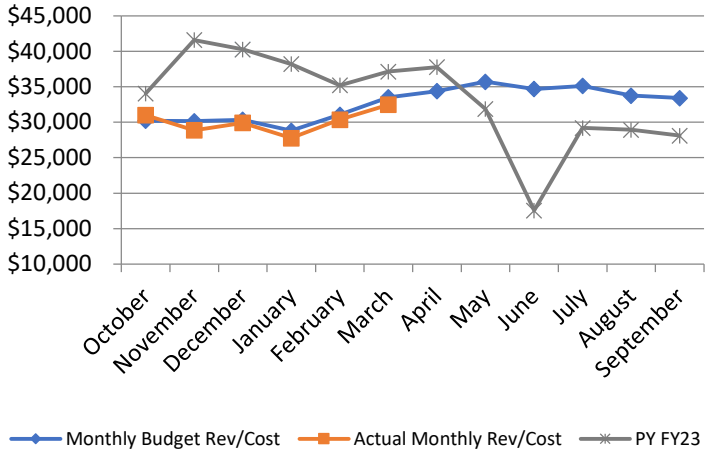
MWH Sales (in MWh)



Through March 31, 2024							
mwh	Monthly Budget Sales	Actual Monthly Sales	Variance		PY FY23	CY vs PY Variance	
October	130,775	133,530	2,754	↑	125,672	7,858	↑
November	130,478	123,349	(7,129)	↓	128,077	(4,728)	↓
December	131,278	129,415	(1,863)	↓	129,439	(24)	↓
January	124,618	121,911	(2,707)	↓	125,368	(3,457)	↓
February	115,079	115,030	(49)	↓	116,289	(1,259)	↓
March	124,155	124,174	19	↑	124,254	(80)	↓
April	127,713				125,257		
May	132,727				109,061		
June	128,415				84,097		
July	128,775				124,518		
August	125,406				129,673		
September	124,080				125,895		
Total	**1,523,500**	**747,409**	**(8,974)**		**1,447,602**	**(1,691)**	

March 2024 Monthly Financial Highlights (Continued)

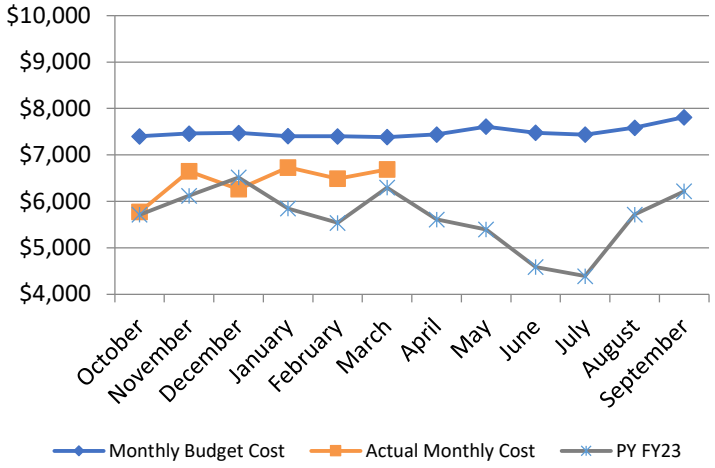
Fuel Revenues (in '000)



Through March 31, 2024

$000	Monthly Budget Rev/Cost	Actual Monthly Rev/Cost	Variance		PY FY23	CY vs PY Variance	
October	$ 30,228	$ 30,992	764	↑	$ 34,062	(3,070)	↓
November	30,159	28,862	(1,297)	↓	41,593	(12,731)	↓
December	30,344	29,905	(439)	↓	40,281	(10,376)	↓
January	28,805	27,762	(1,043)	↓	38,205	(10,443)	↓
February	31,071	30,366	(705)	↓	35,217	(4,850)	↓
March	33,522	32,485	(1,037)	↓	37,143	(4,658)	↓
April	34,390				37,773		
May	35,710				31,867		
June	34,703				17,560		
July	35,135				29,194		
August	33,760				28,940		
September	33,402				28,103		
Total	**$ 391,228**	**$ 180,372**	**$ (3,757)**		**$ 399,938**	**$(46,130)**	

O&M Costs (in '000)



Through March 31, 2024

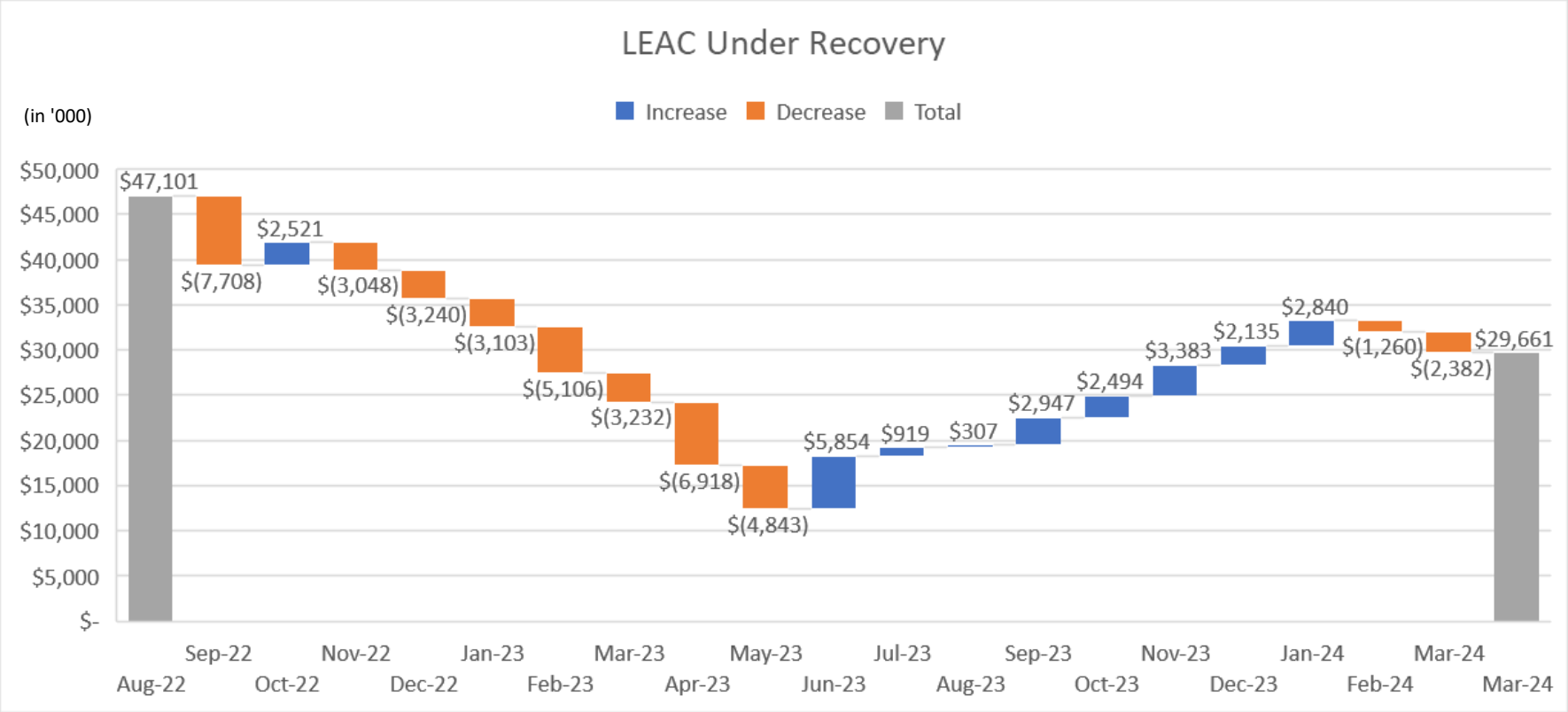
$000	Monthly Budget Cost	Actual Monthly	Variance		PY FY23	CY vs PY Variance	
October	7,400	5,774	1,626	↑	5,712	(62)	↓
November	7,462	6,647	814	↑	6,120	(527)	↓
December	7,473	6,262	1,211	↑	6,518	255	↑
January	7,405	6,731	674	↑	5,846	(885)	↓
February	7,401	6,488	913	↑	5,537	(951)	↓
March	7,384	6,690	695	↑	6,298	(392)	↓
April	7,443				5,610		
May	7,611				5,395		
June	7,477				4,585		
July	7,438				4,390		
August	7,588				5,718		
September	7,812				6,218		
Total	**$ 89,893**	**$ 38,593**	**$ 5,933**		**$ 67,946**	**$ (2,562)**	

March 2024 Monthly Financial Highlights (Continued)

Through September 30, 2023													
	2Q2021	3Q2021	4Q2021	1Q2022	2Q2022	3Q2022	4Q2022	1Q2023	2Q2023	3Q2023	4Q2023	1Q2024	2Q2024
Residential	44,575	45,247	45,229	45,224	45,283	45,261	45,315	45,370	45,417	45,453	44,968	45,642	45,759
Commercial	5,307	5,330	5,336	5,349	5,367	5,368	5,373	5,425	5,473	5,436	5,421	5,447	5,476
Government	1,060	1,049	1,056	1,069	1,077	1,079	1,087	1,088	1,108	1,112	1,106	1,105	1,102
Streetlights	1,132	1,132	1,131	1,160	1,158	1,156	1,163	1,167	1,167	1,165	1,159	1,149	1,145
Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	**52,075**	**52,759**	**52,753**	**52,803**	**52,886**	**52,865**	**52,939**	**53,051**	**53,166**	**53,167**	**52,655**	**53,344**	**53,483**

Debt service coverage (DSC) calculation-indenture	2018	2019	2020	2021	2022	2023	2024
Senior lien coverage	2.53	1.78	1.42	1.54	1.71	1.71	1.91
Debt service coverage (DSC) calculation-IPP as O&M							
Senior lien coverage	1.65	1.46	1.23	1.49	1.71	1.71	1.91

March 2024 Monthly Financial Highlights (Continued)



Through March 31, 2024

$000	LEAC Revenue	Fuel Cost	(Over)/Under Recover	Under Recovery Balance
October	$ 30,992	$ 33,486	$ 2,494	$ 24,945
November	28,862	$ 32,245	$ 3,383	$ 28,328
December	29,905	$ 32,039	2,134	$ 30,463
January	27,762	$ 30,602	2,840	$ 33,303
February	30,366	$ 29,106	(1,260)	$ 32,043
March	32,485	$ 30,102	(2,382)	$ 29,661

March 2024 Credit Summary

Investment Grade Rating

	S&P Global	Moody's	FitchRatings
Rating	**BBB**	**Baa2**	**BBB**
Long-Term Outlook	**Stable**	**Stable**	**Stable**

GPA Resolution No. FY2024-007

Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

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

The GPA is undergoing a rapid transformation from a traditional utility to a technologically advanced and modern organization. The entire workforce shares the responsibility of ensuring employee safety and security at all levels. Moreover, the Authority is actively integrating both established and emerging technologies into its services.

GPA has made significant progress in aligning with industry standards by incorporating renewable energy assets, implementing smart grid systems, deploying customer information systems (CIS), and launching energy storage projects. However, this digital transformation also introduces unique cyber and physical security challenges. To address these, continuous employee training across all utility units is essential to maintain the required technical skills and knowledge.

As GPA enhances its business processes and optimizes assets, the roles of employees have become increasingly critical to the organization's operations. Therefore, attracting, recruiting, and retaining highly skilled professionals is paramount for the organization's success.

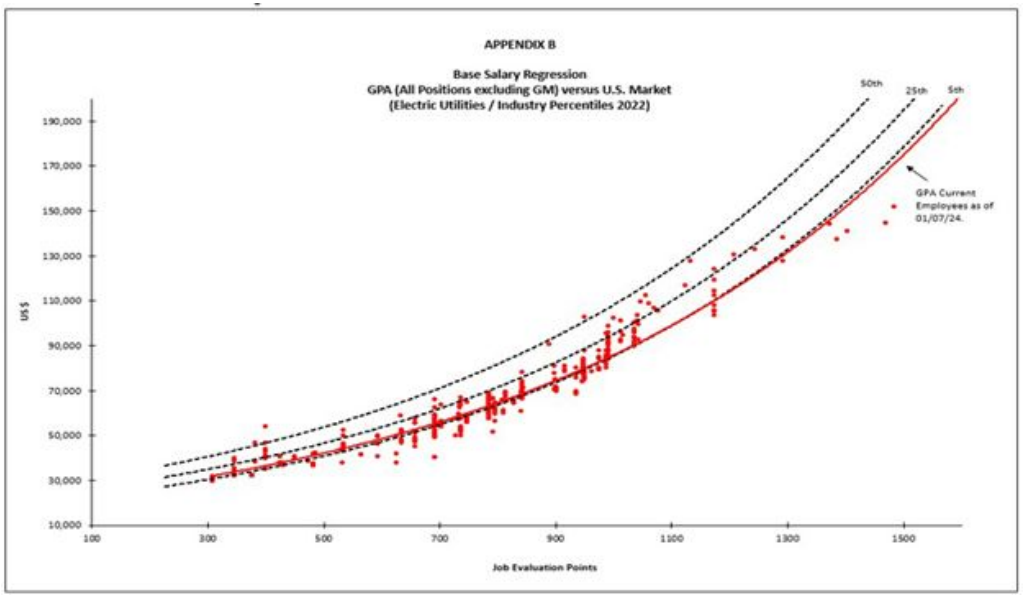
In 2022, GPA engaged compensation consultant Alan Searle and Associates to conduct a comprehensive compensation review and update market data. This timing was opportune, considering various internal and external factors influencing GPA's competitive position in the local and national markets.

GPA Resolution No. FY2024-007

Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

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

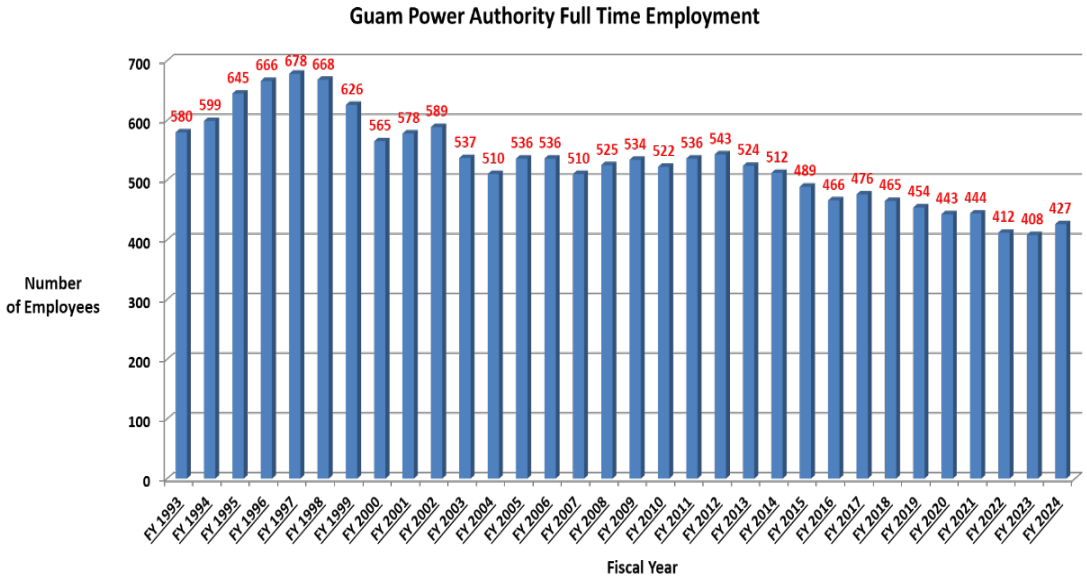
Despite annual pay performance adjustments and efforts to maintain external competitiveness, market trends continued to rise through 2022, placing GPA's base salary pay line for numerous positions below the 5th market percentile of the 2022 data. This disparity highlighted the challenges GPA faced in attracting and retaining CTP employees, especially in light of factors such as attrition, high retirement eligibility and competitive compensation offerings from local and federal entities.



GPA Resolution No. FY2024-007

Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

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



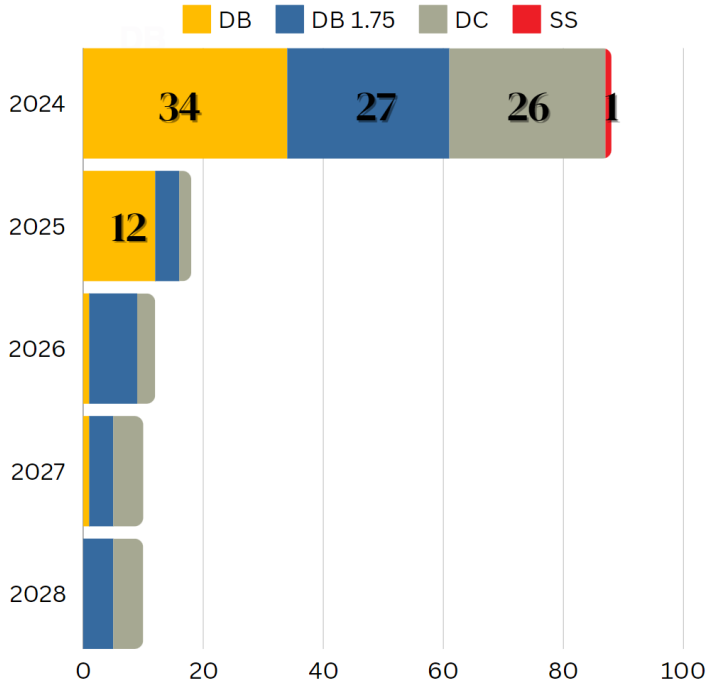
GPA 5-Year Attrition Statistics

Reason	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	*Total*
Retirement	17	15	20	31	12	2	*97*
Fed/Contractor	4	1	-	2	5	1	*13*
Relocation Off-Island	2	1	1	1	4	-	*9*
Private Sector	-	1	-	1	5	1	*8*
Death	3	1	-	2	2	-	*8*
Other GovGuam	2	-	-	2	2	-	*6*
Adverse Action	1	1	1	1	1	-	*5*
Other	12	8	10	13	10	1	*54*
Total	*41*	*28*	*32*	*53*	*41*	*5*	*200*

GPA Resolution No. FY2024-007

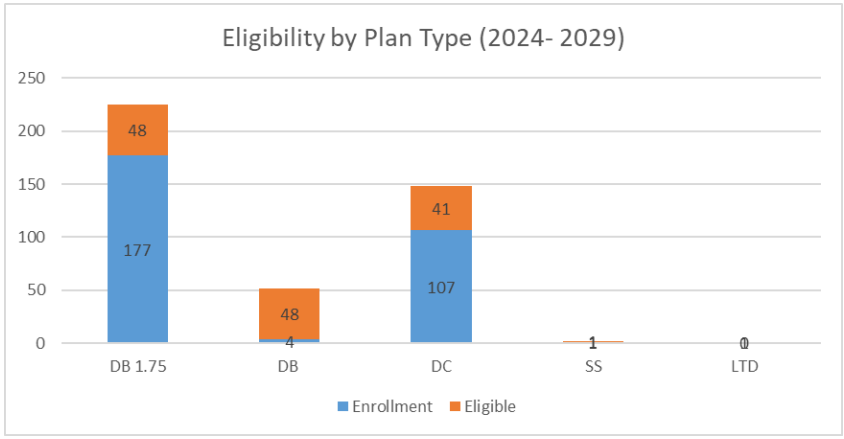
Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

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



GPA 5-Year forecast

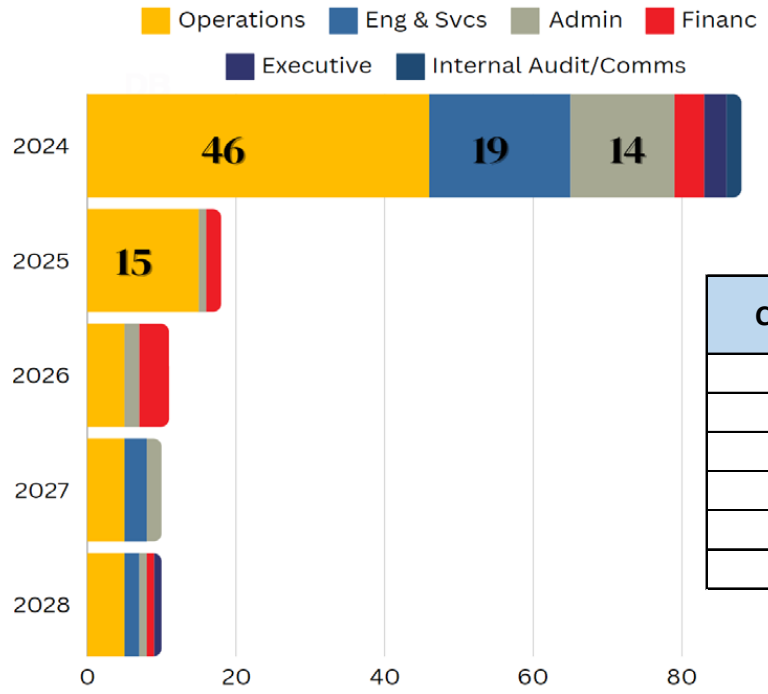
CY	DB	DB 1.75	DC	SS	*Total*
2024	34	27	26	1	***88***
2025	12	4	2	-	***18***
2026	1	8	3	-	***12***
2027	1	4	5	-	***10***
2028	-	5	5	-	***10***
Total	*48*	*48*	*41*	*1*	*138*



GPA Resolution No. FY2024-007

Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

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



GPA 5-Year forecast

Calendar Year	Operation	Eng & Scvs	Admin	Finance	Executive	Internal Audit & Comms	Total
2024	46	19	14	4	3	2	88
2025	15	0	1	2	0	0	18
2026	5	0	2	4	1	0	12
2027	5	3	2	0	0	0	10
2028	5	2	1	1	1	0	10
Total	76	24	20	11	5	2	138

GPA Resolution No. FY2024-007

Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

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

The study suggests conducting regular market reviews and adjusting salaries accordingly until GPA employees reach the 50th percentile of prevailing electric utility market wages. It recommends using range maximums for salary migrations to move salaries closer to the midpoint, rather than using range minimums. Additionally, for difficult-to-fill positions, other strategies such as above-step recruitment and offering higher pay for professional certifications should be considered to attract and retain personnel.

Moreover, the public power sector in the United States is experiencing considerable wage pressure, as evidenced by the findings of the 2023 survey conducted by the American Public Power Association. Compensation rates across utilities of varying sizes are increasing at rates that exceed initial projections. According to the annual Public Power Utility Salary Survey Report by APPA, conducted from 2021 to 2023, there were substantial salary increases across the board: 7.0% for large utilities, 7.2% for medium-sized utilities, and 4.4% for small utilities. These survey results corroborate the findings of Alan Searle and informally explain the upward market trend within the industry.

GPA Resolution No. FY2024-007

Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

Current Efforts:

Active Educational and Career Outreach
- Elementary – High School
- Local Job Fair

Apprenticeship
- Partnership with Guam Community College and Department of Labor
- 2 current cycles on-going

Workforce internships
- Finance
- Engineering
- Cybersecurity
- Human Resources
- Other Public Administration & Business Administration Fields

MOU with University of Guam for Internships
- For Academic Credit
- Not for Academic Credit

Summer Youth Program Host Sponsorship
In-House Generation Training Programs

GPA Resolution No. FY2024-007

Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

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

The Guam Power Authority is seeking approval for its strategic pay plan, aimed at gradually adjusting salaries over the next 5 years to reach up to the 50th market percentile (2022 Market Data). This adjustment is crucial to attract and retain certified, technical and professional employees required for the efficient operation of the island-wide power system. The proposed implementation schedule for GPA's annual structural pay adjustments is as follows:

Where is the location?

Not Applicable

How much will it cost?

The estimated cost for salary migration and benefits:

Fiscal Year	Market Percentile	Estimated Cost
FY 24 (May - Sept)	30th	$ 2,506,636
FY 25	35th	$ 1,330,908
FY 26	40th	$ 1,382,425
FY 27	45th	$ 1,428,679
FY 28	50th	$ 1,332,835
Total Estimated Cost		$ 7,981,484

Note:
*Benefits calculated at 38%
**Estimated costing projected at current FTE of 427, utilizing proposed 2022 Job Evaluation (JE) Points.
***Average employee percent increase of employee projected at 14% increase.

GPA Resolution No. FY2024-007

Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

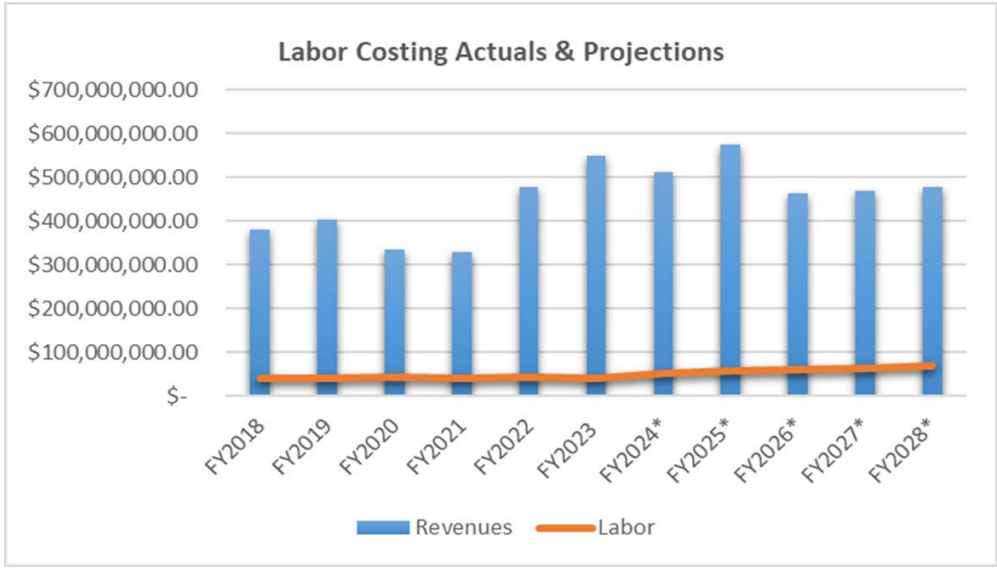
How much will it cost?

Labor Costing Actuals & Projections

in $000

Fiscal Year	Revenues	Labor	% of Revenues for Labor
FY2018	$ 379,868	$ 40,502	11%
FY2019	$ 402,537	$ 40,092	10%
FY2020	$ 335,543	$ 42,864	13%
FY2021	$ 329,349	$ 41,404	13%
FY2022	$ 478,553	$ 43,990	9%
FY2023	$ 550,418	$ 42,037	8%
FY2024*	$ 511,762	$ 52,153	10%
FY2025*	$ 574,803	$ 56,864	10%
FY2026*	$ 463,013	$ 60,661	13%
FY2027*	$ 470,632	$ 64,474	14%
FY2028*	$ 478,317	$ 68,277	14%

* Projected Revenues



GPA Resolution No. FY2024-007

Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

When will it be completed?
Structural adjustments will be processed beginning FY2024 through FY2028.

When will it be completed?
Structural pay adjustments will be revenue funded.

The RFP/BID responses (if applicable):
Not applicable

CONSOLIDATED COMMISSION ON UTILITIES
Guam Power Authority | Guam Waterworks Authority
P.O. Box 2977 Hagåtña, Guam 96932 | (671) 648-3002 | guamccu.org

GPA RESOLUTION NO. FY2024-07

RELATIVE TO THE APPROVAL OF A UNIFIED STRATEGIC PAY SCALE AND ADOPTION OF 2022 MARKET UPDATE AND IMPLEMENTATION PLAN FOR GUAM POWER AUTHORITY

WHEREAS, the Guam Power Authority (GPA) is a Public Corporation of the Government of Guam; and

WHEREAS, Section 8104 (c), Chapter 8 of Title 12 of the Guam Code Annotated authorizes the Guam Power Authority to establish its internal organization and management and adopt regulations for the administration of its operations; and

WHEREAS, Public Law 28-159 authorizes the Guam Consolidated Commission on Utilities (CCU) to adopt rules and regulations governing the compensation of the Authority's Certified, Technical, and Professional (CTP) employees; as well as to approve, disapprove, or amend, the unified pay scale at any regularly scheduled meeting; and

WHEREAS, in 2022, Alan Searle and Associates conducted comprehensive market study of U.S. power utility salaries and pay scale in comparison to the Authority's current 2017 strategic pay scale. (See Exhibit A & Appendix A.) The study concluded that the Authority's current position at the 25th percentile of the 2017 market regressed to the 5th percentile of the 2022 market; and

WHEREAS, the 2022 market study recommends an adjustment and update of the existing pay scale to address obsolete pay grades and new grades to coincide with 2022 Market Data; and

WHEREAS, the Authority's competitive market position has eroded, evidenced by the difficulties attracting and retaining CTP employees, specifically for high-demand positions. The Authority's 5-year employment statistics show the second leading reason for employee attrition is similar positions with higher salaries. Competing on-island federal employment compensation

packages offer entry-level salaries and benefits considerably higher than the Authority's current pay scale; and

WHEREAS, the Authority has expanded its overall recruitment efforts, including high school outreach, internships and training programs to ensure a responsible succession plan in anticipation of the retirement of 32% of its current employees within the next five (5) years; and

WHEREAS, the adoption and implementation of the 2022 strategic pay scale will bolster GPA's ability to reduce attrition, retain its top-performing employees, attract employees with the necessary knowledge, skills, and abilities to effectively plan, manage, and maintain the Island-Wide Power System and safeguard its assets and customers (see Exhibit B, Appendix B12-B15); and

WHEREAS, GPA requests approval of the 2022 market study and unified strategic pay scale to restore the Authority's competitive market position. Upon implementation, GPA intends to migrate to the 30th market percentile in Fiscal Year 2024 and to the next incremental percentile, annually, through Fiscal Year 2028, based on the 2022 market data. GPA is committed to maintaining the goal of being competitive and achieving a market position at the 50th market percentile (2022 Market Data) by Fiscal Year 2028.

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

1. The recitals set forth above hereby constitute the findings of the CCU.
2. To accept and approve the results and recommendations of the 2022 market review update conducted by Alan Searle and Associates, including implementation of a new and adjusted Strategic Pay Scale for all Certified, Technical, and Professional (CTP) positions. (See Exhibit B, Appendix B12 - B15).
3. The GPA General Manager to implement incremental structural pay adjustments using the 2022 pay scale and market data to the 30th market percentile in FY2024, and incrementally thereafter to reach the 50th market percentile by

FY2028. The General Manager may determine the breadth and application of sub-steps to determine the implementation ranges.

4. The GPA General Manager may transfer monies from non-labor account to the labor account for the implantation of structural pay adjustment up to the 50th market percentile, within approved Fiscal Year Operations and Maintenance budgets, as necessary.

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

DULY AND REGULARLY ADOPTED, this 24th day of April, 2024.

Certified by:	Attested by:
_____	_____
JOSEPH T. DUENAS Chairperson	**PEDRO ROY MARTINEZ** Secretary

SECRETARY'S CERTIFICATE

I, **Pedro Roy Martinez**, 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: _____

ABSTAIN: _____

ABSENT: _____

Revision 19
BUDGET OFFICE

Guam Power Authority
Summary of Labor Cost over Base Rate Revenues

Fiscal Year	Approved Budget Base Rate Revenues	Actuals Base Rate Revenues	Total Labor Cost	*% of Actual Labor over Actual Base Rate Revenues*
FY2018	$ 165,064,000	$ 160,761,874	$ 40,499,364	*25.19%*
FY2019	$ 165,002,000	$ 160,864,812	$ 39,738,875	*24.70%*
FY2020	$ 163,763,000	$ 156,707,122	$ 41,283,657	*26.34%*
FY2021	$ 155,000,000	$ 143,427,363	$ 40,289,146	*28.09%*
FY2022	$ 156,200,000	$ 157,807,717	$ 43,989,809	*27.88%*
FY2023	$ 160,800,000	$ 148,761,099	$ 42,037,232	*28.26%*
FY2024*	$ 157,800,000	$ 65,105,000	$ 21,167,112	*32.51%*

* YTD Actuals 2/28/24

GUAM POWER AUTHORITY
ATURIDÅT ILEKTRESEDÅT GUÅHAN
P.O.BOX 2977 • HAGÅTÑA, GUAM U.S.A. 96932-2977

NOTICE OF PETITION

The Guam Power Authority hereby petitions the Consolidated Commission on Utility the following:

PETITION TO APPROVE UNIFIED PAY SCALE AND TO ADOPT 2022 COMPENSATION STUDY AND IMPLEMENTATION PLAN

This petition is in compliance with Public Law 28-159 and GPA Personnel Rules and Regulations, Rule 15.17. The petition also publicized in accordance with 5 GCA, Chapter 10, Art. 1 (Sunshine Law).

For more information, please visit the Guam Power Authority's website at https://www.guampowerauthority.com/corporate/human-resources/petitions. You may also contact Guam Power Authority's Human Resources Office at 671-648-3130.

Exhibit A1