



**GPA RESOLUTION NO.: FY2024-22**

**TO AUTHORIZE THE MANAGEMENT OF THE GUAM POWER AUTHORITY  
TO PETITION THE GUAM PUBLIC UTILITIES COMMISSION TO MAINTAIN  
THE LEVELIZED ENERGY ADJUSTMENT CLAUSE (LEAC) FOR THE PERIOD  
OF AUGUST 1, 2024 THROUGH JANUARY 31, 2025**

**WHEREAS**, the Guam Public Utilities Commission (GPUC) has established a Tariff under which the Guam Power Authority (GPA) is allowed to recover its fuel costs and fuel related costs under a factor which is reset and trued up every (6) six months through the Levelized Energy Adjustment Clause (LEAC); and

**WHEREAS**, the deadline for the next filing is June 15, 2024; and

**WHEREAS**, on November 28, 2023, GPA has requested to adjust the LEAC factor to \$0.264327/kWh for the periods of February 1, 2024 through July 31, 2024, due primarily to the increase in worldwide fuel prices; and

**WHEREAS**, on January 25, 2024, the Guam Public Utility Commission (PUC) increased the LEAC factor from \$0.231144/kWh to \$0.261995/kWh for meters read on or after January 31, 2024. The average fuel price was \$120.28/bbl as of the December 2023 filing using average pricing from October 31, 2023 through November 16, 2023. However, an updated average pricing from January 10 through 16, 2024 showed a reduction on the average fuel price to \$116.99/bbl. Based upon the reduction in fuel oil pricing, the PUC reduced the LEAC factor so GPA ratepayers benefit, to the fullest extent possible, from the reduction in fuel oil prices; and

**WHEREAS**, GPA did not include costs associated with the Demand Side Management rebate program for the LEAC period from February 1, 2024 through July 31, 2024; and

1           **WHEREAS**, the average market price of fuel used in this filing for the current period was  
2 approved at \$116.99/bbl for the period from February 1, 2024 through July 31, 2024. The  
3 projected average price of fuel for the period ending January 31, 2025 is expected to be  
4 \$112.73/bbl; and

5  
6           **WHEREAS**, the most recent Morgan Stanley market projections for fuel prices has  
7 decreased from the previous filing and projected over-recovery for the period ending January 31,  
8 2025 at the current LEAC rate of \$0.261995/kWh is \$2.2 million; and

9  
10           **WHEREAS**, GPA proposes to maintain the LEAC factor at \$0.261995/kWh for the  
11 periods of August 1, 2024 through January 31, 2025; and

12  
13           **WHEREAS**, GPA did not include costs associated with the Demand Side Management  
14 rebate program for the anticipated LEAC period from August 1, 2024 through January 31, 2025;  
15 and

16  
17           **WHEREAS**, GPA now is requesting the Consolidated Commission on Utilities to  
18 authorize the Authority to file such petition with the Guam Public Utilities Commission; and

19  
20  
21           **NOW, THEREFORE BE IT RESOLVED**, by the Consolidated Commission on  
22 Utilities, as the Governing Body of GPA, as follows:

23  
24           The General Manager of the Guam Power Authority is authorized to petition the Guam  
25 Public Utilities Commission to maintain the secondary voltage LEAC rate at \$0.261995/kWh  
26 effective for the period from August 1, 2024 through January 1, 2025. (LEAC factors for  
27 alternative voltage levels are reflected in the attached spreadsheets in the attached Exhibit A.)

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

3  
4 **DULY AND REGULARLY ADOPTED**, this 28th day of May, 2024.

5  
6 Certified by:

Attested by:

7  
8  
9 



10 **JOSEPH T. DUENAS**

**PEDRO ROY MARTINEZ**

11 Chairperson

Secretary

12 Consolidated Commission on Utilities

Consolidated Commission on Utilities

13  
14  
15 **SECRETARY’S CERTIFICATE**

16  
17 **I, Pedro Roy Martinez**, Secretary of the Consolidated Commission on Utilities (CCU),  
18 as evidenced by my signature above, do hereby certify as follows:

19  
20 The foregoing is a full, true and accurate copy of the resolution duly adopted at a regular  
21 meeting by the members of the Guam CCU, duly and legally held at a place properly noticed and  
22 advertised at which meeting a quorum was present and the members who were present voted as  
23 follows:

24  
25 AYES: 5  
26 NAYS: 0  
27 ABSENT: 0  
28 ABSTAIN: 0



29  
30 ///

31  
32  
33 ///

**GPA****Proposed LEAC Rate (\$000)**

Update as of 5/20/2024

Actuals as of 4/30/2024

<b>AUG 24 - JAN 25</b>	
<b>MS Pricing from 05.13.24 to 5.17.24</b>	
<b>No Change</b>	
Average Price per Bbl-RFO & ULSFO 0.20%	\$ 127.51
Average Price per Bbl-Diesel	\$ 105.43
Number 6 (HSFO/LSFO)	\$ 60,232
Number 2 (Diesel)	100,803
Renewable (Solar)	\$ 9,461
<b>TOTAL COST</b>	<b>\$ 170,496</b>
Handling Costs	\$ 9,339
Total Current Fuel Expense	\$ 179,835
Civilian Allocation	79.219%
LEAC Current Fuel Expense	\$ 142,463
Estimated DSM for this period	\$ -
Deferred Fuel Expense at the beginning of the period	\$ 16,292
Total LEAC Expense	\$ 158,755
Less: Trans. Level Costs	\$ 9,254
Distribution Level Costs	\$ 149,502
Over recovery/(Under) at the end of the period	<b>\$ 2,186</b>
Adjusted Distribution Level Costs	\$ 151,687
Distribution Level Sales (mWh)	578,971
LEAC Factor Distribution	<b>\$0.261995</b>
Current LEAC Factor Distribution	\$ 0.261995
Increase/(Decrease)	-
Monthly Increase/(Decrease) - 1000 kWh	\$ -
% Increase/(Decrease) in LEAC	0.00%
% Increase/(Decrease) in Total Bill	0.00%
Discount (3%) - Primary 13.8 KV	\$ 0.254148
Discount (4%) - 34.5 KV	\$ 0.253416
Discount (5%) - 115 KV	\$ 0.250297

**GUAM POWER AUTHORITY  
BILL ILLUSTRATIONS**

**SCHEDULE R - RESIDENTIAL**

	RATE SCHEDULE R			
	Existing Rate Eff 02-02-24		Proposed Eff 08-01-24	
KWH		1,000		1,000
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	43.44	0.086870	43.44
Emergency Water-well charge	0.002790	1.40	0.002790	1.40
Self-Insurance Charge	0.002900	2.90	0.002900	2.90
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		97.52		97.52
Fuel Recovery Charge	<b>0.261995</b>	262.00	<b>0.261995</b>	262.00
Total Electric Charge		<u>\$ 359.52</u>		<u>\$ 359.52</u>
Increase/(Decrease) in Total Bill				=
% Increase/(Decrease) in Total Bill				<b>0.00%</b>
% Increase/(Decrease) in LEAC rate				<b>0.00%</b>

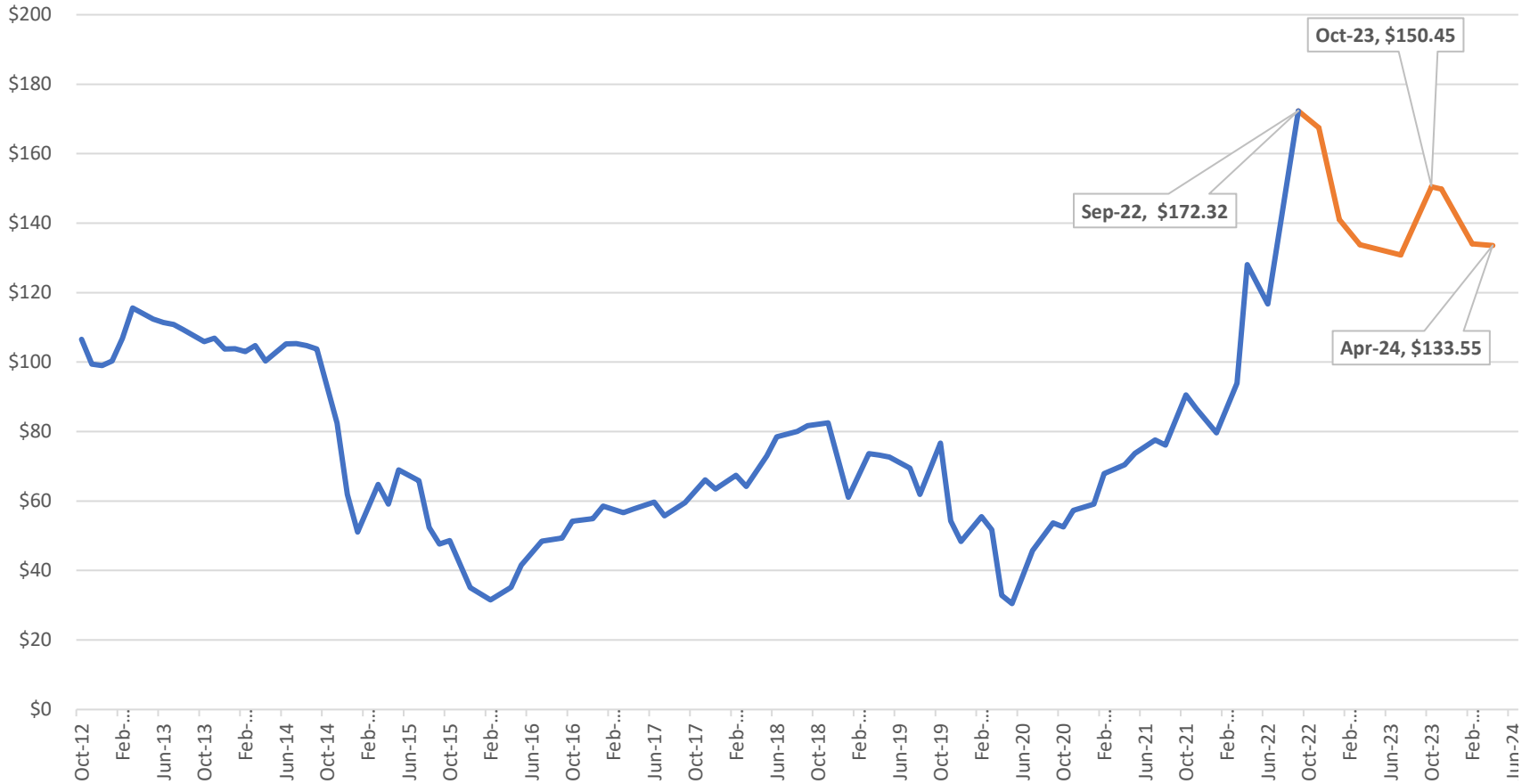
**SCHEDULE G - SINGLE PHASE**

	RATE SCHEDULE G (Single Phase)			
	Existing Rate Eff 02-02-24		Proposed Eff 08-01-24	
SINGLE PHASE KWH		5,000		5,000
Monthly Charge	\$ 14.16	\$ 14.16	\$ 14.16	\$ 14.16
Non-Fuel Energy Charge				
First 350 KWH per month	350 0.200860	\$ 70.30	0.200860	\$ 70.30
Over 350 KWH per month	4,650 0.108610	\$ 505.04	0.108610	\$ 505.04
Emergency Water-well charge	5,000 0.002790	\$ 13.95	0.002790	\$ 13.95
Self-Insurance Charge	5,000 0.002900	\$ 14.50	0.002900	\$ 14.50
WCF Surcharge	5,000 -	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges		\$ 617.95		\$ 617.95
Fuel Recovery Charge	<b>0.261995</b>	\$ 1,309.98	<b>0.261995</b>	\$ 1,309.98
Total Electric Charge		<u>\$ 1,927.92</u>		<u>\$ 1,927.92</u>
Increase( Decrease) in Total Bill				\$ -
% Increase/(Decrease) in Total Bill				<b>0.00%</b>
% Increase/(Decrease) in LEAC rate				<b>0.00%</b>

**SCHEDULE J - SINGLE PHASE**

	RATE SCHEDULE J (Single Phase)			
	Existing Rate Eff 02-02-24		Proposed Eff 08-01-24	
SINGLE PHASE KWH		25,000		25,000
DEMAND ( 35)				
Monthly Charge	\$ 38.33	\$ 38.33	\$ 38.33	\$ 38.33
Demand Charge (\$/kW-month) 35	\$ 6.16	\$ 215.60	\$ 6.16	\$ 215.60
Energy Charge				
First Block - First 2,000 kWh per month (\$kWh)	2,000 0.196760	\$ 393.52	0.196760	\$ 393.52
Second Block - > 2,000 kWh per month (\$kWh)	23,000 0.065540	\$ 1,507.42	0.065540	\$ 1,507.42
Emergency Water-well charge	25,000 0.002790	\$ 69.75	0.002790	\$ 69.75
Self-Insurance Charge	25,000 0.002900	\$ 72.50	0.002900	\$ 72.50
WCF Surcharge	25,000 -	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges		\$ 2,297.12		\$ 2,297.12
Fuel Recovery Charge	<b>0.261995</b>	\$ 6,549.88	<b>0.261995</b>	\$ 6,549.88
Total Electric Charge		<u>\$ 8,847.00</u>		<u>\$ 8,847.00</u>
Increase( Decrease) in Total Bill				\$ -
% Increase/(Decrease) in Total Bill				<b>0.00%</b>
% Increase/(Decrease) in LEAC rate				<b>0.00%</b>

## RFO



- High and Low Sulfur RFO
- 0.2% RFO

**Note:**

- Russia invaded Ukraine on February 24, 2022

## Diesel



— Purchased

**Note:**

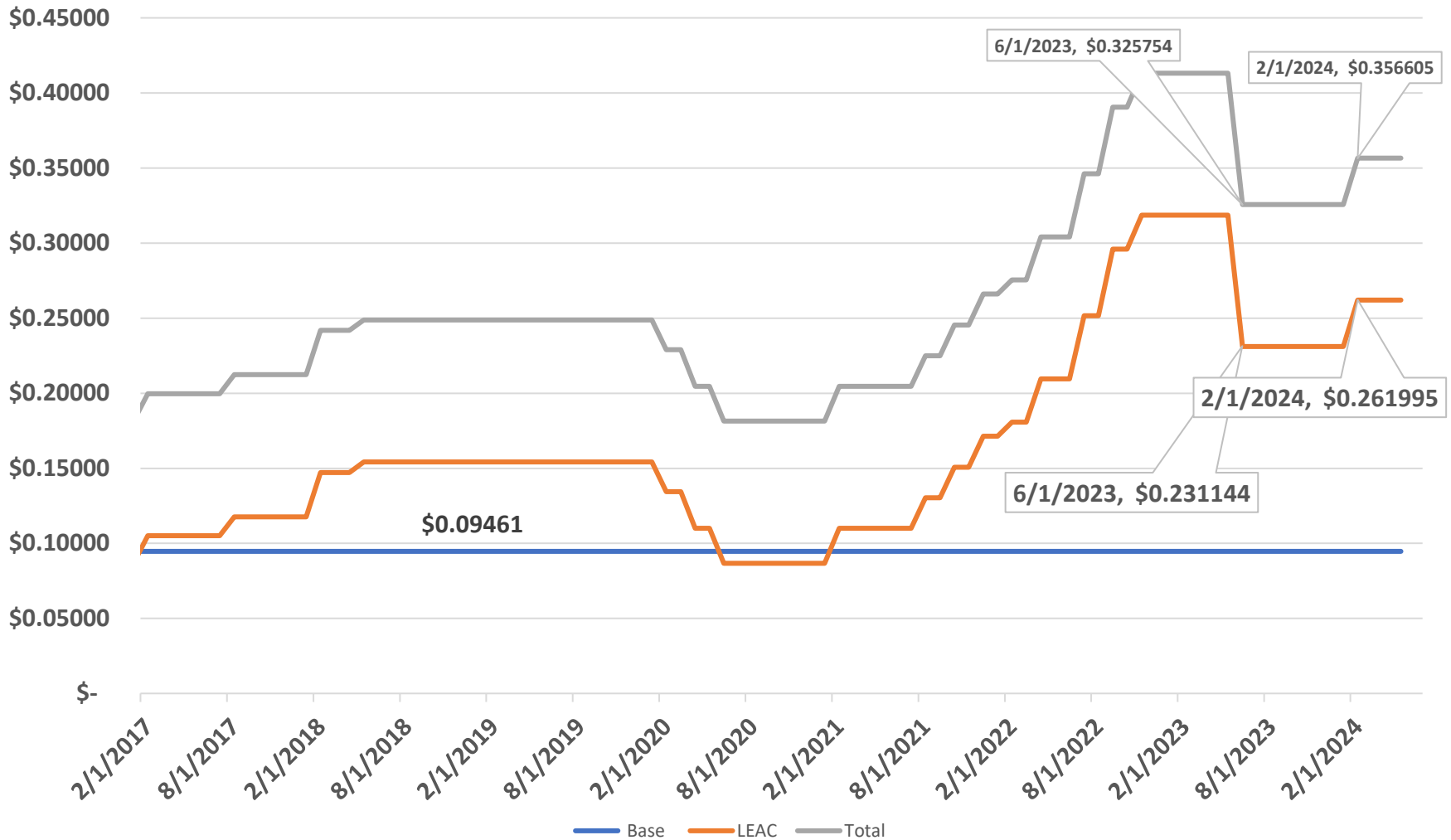
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## Morgan Noon Call Pricing

Date	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
<b>Gassoil 10ppm</b>											
5/13/2024	96.57	96.72	96.96	97.22	97.19	96.79	96.79	96.79	95.72	95.72	95.72
5/14/2024	97.16	97.29	97.49	97.75	97.73	97.45	97.45	97.45	96.53	96.53	96.53
5/15/2024	97.22	97.25	97.43	97.67	97.66	97.44	97.44	97.44	96.67	96.67	96.67
5/16/2024	97.00	97.05	97.24	97.45	97.44	97.23	97.23	97.23	96.53	96.53	96.53
5/17/2024	97.89	97.97	98.14	98.38	98.37	98.12	98.12	98.12	97.33	97.33	97.33
<b>Five-day average</b>	<b>\$ 97.17</b>	<b>\$ 97.25</b>	<b>\$ 97.45</b>	<b>\$ 97.69</b>	<b>\$ 97.68</b>	<b>\$ 97.41</b>	<b>\$ 97.41</b>	<b>\$ 97.41</b>	<b>\$ 96.55</b>	<b>\$ 96.55</b>	<b>\$ 96.55</b>



# LEAC Update - Historical Residential LEAC Rate



LEAC Period		Approved LEAC	Actual Over
From	To	Rate	(Under) Recovery
2/1/2013	7/31/2013	\$ 0.209271	\$ 1,345,259
8/1/2013	10/31/2013	\$ 0.182054	\$ 1,300,093
2/1/2014	7/31/2014	\$ 0.172986	\$ (1,137,034)
8/1/2014	10/31/2014	\$ 0.176441	\$ (4,646,872)
11/1/2014	1/31/2015	\$ 0.146666	\$ 661,428
2/1/2015	7/31/2015	\$ 0.102054	\$ 1,757,878
8/1/2015	1/31/2016	\$ 0.104871	\$ (2,467,151)
2/1/2016	7/31/2016	\$ 0.086613	\$ (2,668,603)
8/1/2016	1/31/2017	\$ 0.086613	\$ (9,915,360)
			\$ (5,315,360) (a)
2/1/2017	7/31/2017	\$ 0.105051	\$ (14,050,504)
8/1/2017	1/31/2018	\$ 0.117718	\$ (16,775,982)
2/1/2018	4/30/2018	\$ 0.147266	\$ (13,005,689)
5/1/2018	7/31/2018	\$ 0.154242	\$ (8,422,674)
8/1/2018	1/31/2019	\$ 0.154242	\$ (13,336,698)
2/1/2019	7/31/2019	\$ 0.154242	\$ (10,225,349)
8/1/2019	1/31/2020	\$ 0.154242	\$ (2,193,618)
2/1/2020	3/31/2020	\$ 0.134474	\$ (1,803,778)
4/1/2020	5/31/2020	\$ 0.110039	\$ (2,981,023)
6/1/2020	7/31/2020	\$ 0.086800	\$ (3,563,177)
8/1/2020	1/31/2021	\$ 0.086800	\$ (13,230,995)
2/1/2021	7/31/2021	\$ 0.110000	\$ (32,452,576)
8/1/2021	9/30/2021	\$ 0.130400	\$ (14,168,086) (b)
10/1/2021	11/30/2021	\$ 0.150800	\$ (19,695,128)
12/1/2021	1/31/2022	\$ 0.171458	\$ (22,490,844)
2/1/2022	3/31/2022	\$ 0.180837	\$ (29,444,602)
4/1/2022	6/30/2022	\$ 0.209522	\$ (42,759,975)
7/1/2022	8/31/2022	\$ 0.251638	\$ (47,101,089)
9/1/2022	10/31/2022	\$ 0.296043	\$ (41,914,469)
11/1/2022	1/31/2023	\$ 0.318576	\$ (32,523,031)
2/1/2023	5/31/2023	\$ 0.318576	\$ (12,423,514)
6/1/2023	1/31/2024	\$ 0.231144	\$ (33,303,174)
2/1/2024	7/31/2024	\$ 0.261995	\$ (16,291,997) Estimated

Notes:

- (a) Under-recovery balance after applying \$4.6 million from Cabras 3 & 4 Extra Expense claim.
- (b) Under-recovery balance after applying \$10 million from Self-Insurance Fund and \$15 million from GovGuam.



Average Price per Bbl-RFO & ULSFO 0.20%  
 Average Price per Bbl-Diesel  
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 Number 2 (Diesel)  
 Renewable (Solar)  
 TOTAL COST  
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 Increase/(Decrease)  
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Increase/(Decrease) in Total Bill			-	
% Increase/(Decrease) in Total Bill				0.00%
% Increase/(Decrease) in LEAC rate				0.00%

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Total Electric Charge			<u>\$ 8,847.00</u>		<u>\$ 8,847.00</u>
Increase( Decrease) in Total Bill					<u>\$ -</u>
% Increase/(Decrease) in Total Bill					0.00%
% Increase/(Decrease) in LEAC rate					0.00%