



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

REGULAR BOARD MEETING
CCU Conference Room, Gloria B. Nelson Public Service Building
5:30 p.m., Tuesday, August 27, 2024

AGENDA

1. **CALL TO ORDER**
2. **[APPROVAL OF MINUTES](#)**
3. **PUBLIC COMMENTS** (Limit to 2 Minutes)
4. **GPA**
 - 4.1. [GM Report](#)
 - 4.2. [Financial](#)
 - 4.3. [GPA Resolution No. FY2024-26 Relative to Bonds Financing Savings Utilization](#)
 - 4.4. [GPA Resolution No. FY2024-27 Relative to Approval of the Purchase of WSD Generators](#)
 - 4.5. [GPA Resolution No. FY2024-28 Relative to Approval of the Purchase of WSD Generators](#)
 - 4.6. [GPA Resolution No. FY2024-29 Relative to the Award of Phase IV Renewables](#)
 - 4.7. [GPA Resolution No. FY2024-30 Relative to Approval of the Orote Power Plant Repair/Overhaul](#)
5. **GWA**
 - 5.1. [GM Report](#)
 - 5.2. [Financial](#)
 - 5.3. [GWA Resolution No. 25-FY2024 Relative to Approval of the Design Services Contract for the Gill Breeze Subdivision Water and Wastewater Infrastructure Project](#)
 - 5.4. [GWA Resolution No. 31-FY2024 Relative to Approval of FY2024 Budget Adjustment to Address Navy Water Increase](#)
 - 5.5. [GWA Resolution No. 32-FY2024 Relative to Approval of the Guam Waterworks Authority Fiscal Year 2025 Operations and Maintenance Budget](#)
6. **OTHER DISCUSSION**
7. **EXECUTIVE SESSION**
 - 7.1. [GWA Litigation Matters](#)
8. **ANNOUNCEMENT**
 - 8.1. Next CCU Meetings: Tuesday, September 17, 2024 – GWA Work Session, 8:30 AM
Thursday, September 19, 2024 – GPA Work Session, 8:30 AM
Wednesday, September 25, 2024 – CCU Regular Board Meeting, 5:30 PM
9. **ADJOURNMENT**



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

CCU Special Board Meeting
CCU Conference Room, Gloria B. Nelson Public Service Building
3:00 p.m., Wednesday, April 26, 2023

MINUTES

1. CALL TO ORDER

The Chairman called the special board meeting to order at 3:05 p.m. This meeting is to address the Assistant General Manager for Operations and interview the candidates for the vacant position of Board Secretary for the CCU. For the record those present are, Chairman Duenas, and Commissioners Limtiaco, Santos, and Martinez. Commissioner Sanchez is excused.

Commissioners:

Joseph T. Duenas, Chairman
Michael Limtiaco, Commissioner
Francis Santos, Vice Chairman
Pedro Roy Martinez, Secretary

Executive Management:

John Benavente, GM
John Cruz, AGMETS
Theresa Rojas, GWA Legal Counsel / GPA Interim Legal Counsel

Management and Staff:

GPA:

Jon-Rey Aguigui, PSA
Vien Wong, IT
Vlad Navasca, IT

GWA:

Ann Borja-Gallardes, MA IV

OTHER ATTENDEES:

David Castro, Guam Daily Post

2. NEW BUSINESS

2.1 Personnel Matters: Guam Power Authority Assistant General Manager of Operations – GM Benavente begins, the outgoing Assistant General Manager of Operations, Melinda Mafnas, will retire from GPA effective May 15th. That was the last day of her leave. Having served 31 years of service with GPA and their ratepayers. I’ve completed the recruitment process for the successor, AGMO as we call it, and I’ve selected Jennifer G. Sablan, P.E. Jennifer currently serves as a GPA manager of strategic planning and operations research division, SPORD. I intend to issue and employment offer to Ms. Sablan effective May 6, 2023 or approximately two weeks so there is some transition time within the SPORD area. With an annual salary of \$156,767.00 and I respectfully request for the CCU to concur with the offer compensation. Under the Authority’s the Enabling Act, GCA 8, Guam Power Authority, under Operations and Distribution, “the General Manager with the consent of the Board shall appoint an Assistant General Manager of Operation and Distribution who shall serve at the pleasure of the General Manager and the Board. The Assistant General Manager of Operations and Distribution shall

CCU Special Board Meeting

April 26, 2023

Page 2 of 9

be entitled to receive compensation to be determined by the General Manager with the approval of the Board.”

The policy is such where we had an open announcement and an internal announcement. Two candidates applied for the job and only one qualified which was Jennifer. We went through the process and we’ve concluded unanimously that Jennifer is the person for the job. She is a licensed professional engineer, mechanical. Over 20 years of experience...eight years of work experience with Guam Power Authority. After receiving her bachelor of science with a concentration in mechanical engineering from Marquette University in 1994. Ms. Sablan started her career as a junior engineer within GPA’s generation division and grew within the ranks to now serve as the SPORD Manager. She was responsible for a lot of programs such as the Smart Grid, fuel administration and bid, our Integrated Resource Plan, the installations and operations bid of the energy storage for the renewable energy project, and the demand site management project. There are programs that are going out successfully over the past several years to our customers. The utility and energy service contracts has helped big organization like UOG, the US Navy, including energy efficiency programs, the rebate programs, and of course, she has been the head of Ukudu power plant contract. Her diverse work experience in the project development and management, and knowledge with GPA Integrated Resource Plan made Ms. Sablan excel within the Authority in such areas such as Legislation, policy review, new contract development and management over the new Ukudu Power Plant. She has progressed through GPA for the past 28 years from Engineer 1 through 3, Special Project Engineer, and eventually taking the position in SPORD in 2017. In addition to having a Bachelors in Mechanical Engineering from Marquette, she is a licensed professional engineer in Guam since 2010. She is a certified Energy Manager, certified Energy Auditor.

The compensation of \$156,767.00, is considered a promotion in pay adjustment. Pursuant to CCU Resolution FY2012-049, the intended compensation is within the 35th - 40th percentile of the 2017 market grade. We did provide an indication of what the 2017 market range is and the latest 2023 market percentile is showing. Plus, as you can see the salary under 2023 falls between the 15th and 20th percentile. We’re in the process to move employee to the 25th percentile during this fiscal year and this compensation you see here brings her up to the 25th percentile. With this, Commissioners, I seek your approval for Jennifer Sablan to be the new AGMO. She will be responsible for all of Generation, T&D, Transportation, facilities, and PSCC. She has also made sure the new Ukudu Power Plant continues to move smoothly.

Chairman Duenas agrees with the General Manager’s recommendation. And, for the record the compensation is still at the 20th percentile in the 2023 market study. Comm. Limtiaco asks, how many people applied and how many qualified? GM Benavente states, two people applied and one qualified. The job in itself requires a professional engineering license. Comm. Santos states, motion to concur with the recommendation of Mr. John Benavente on the position of the Assistant General Manager for Operations with the commencing salary of \$156,767.00; Comm. Martinez second.

Chairman: All those in favor signify by saying Aye. None opposed and unanimously approved with four ayes. [Ayes = 4, Nays = 0]

CCU Special Board Meeting
April 26, 2023
Page 3 of 9

3. EXECUTIVE SESSION

3.1 Personnel Matter: Utility Board Secretary Interviews
Comm. Santos motions to rise and go into Executive Session; Comm. Limtiaco second.

Chairman: All those in favor signify by saying Aye. None opposed and unanimously approved with four ayes. [Ayes = 4, Nays = 0]

Chairman Duenas announces the meeting is back in open session. Comm. Limtiaco motions to recess the meeting to Tuesday, May 2^{at} 3:00 PM; Comm. Santos second.

Chairman: All those in favor signify by saying Aye. None opposed and unanimously approved with four ayes. The meeting is recessed to May 2nd at 3:00 PM. [Ayes = 4, Nays = 0]

CCU Special Board Meeting
CCU Conference Room, Gloria B. Nelson Public Service Building
3:00 p.m., Wednesday, April 26, 2023
Meeting Reconvened on Tuesday, May 2, 2023 at 3:00 PM)

MINUTES

1. CALL TO ORDER

Chairman Duenas states, this is a special meeting for the CCU. The board is conducting interviews for the CCU Board Secretary. This meeting is reconvened from April 26th. Meeting is called to order at 3:00 PM. Present is Chairman Duenas and Commissioners Limtiaco and Martinez. Commissioner Santos is running late. Commissioners Sanchez is excused.

2. EXECUTIVE SESSION

2.1. Personnel Matters: Guam Power Authority Assistant General Manager of Operations –
Chairman Duenas calls for a motion to go into Executive Session. Comm. Limtiaco motions to go into Executive Session; Comm. Martinez.

Chairman: All those in favor signify by saying Aye. None opposed and motion passes with three ayes. [Ayes = 3, Nays = 0]

3. OPEN SESSION

Chairman Duenas states, we're back in open session and commissioners, we have selected a candidate, Candidate A. So, at this point of the junction, what we need to do discuss is money. This is the open session, so I'd like to start with having Jon-Rey tell us what this position would be based on the 2017, which is the adopted market percentile, that we have right now. What the 20th percentile for the 2017 market data is, we will go from there.

- GPA HR Administrator Jon-Rey: Commissioners, if I can just pass this out so we can go over it. Commissioners, in front of you is a breakdown of the market percentiles for the 2017 that was the Board Recording Secretary and most recently we created the Utility Board Secretary. With the creation of the new duties commensurate to for the utility, the starting salary is \$45,377.00,

CCU Special Board Meeting

April 26, 2023

Page 4 of 9

that's \$21.83, umm, I do want to make note that this position again was reviewed in the 2023 market and this is where we would slot them. I also want to bring to light the former incumbent, Ms. Bernadette Lou Sablan was at \$72,012.00.

- Chairman Duenas: Okay, so if I'm looking at this correctly, Jon-Ray, \$45,000.00, uh, I don't see the \$45,000.00. I see it on the bottom, but, uh, at the top where you have the 2017. Where's the \$45,377.00?
- GPA HR Administrator Jon-Rey: Chairman, the top is raw market percentile, once you took the raw market percentile there's a methodology to implement to encumber GPA position, so based off the implementation it brings you to \$45,377.00.
- Chairman Duenas: Okay, and that 20 percentile goes from that \$45,377.00 to \$47,219.00, is that the rate?
- GPA HR Administrator Jon-Rey: Correct, that's the rate.
- Chairman Duenas: So, the 20 percentile has a range from \$45,000.00 to \$47,000.00?
- GPA HR Administrator Jon-Rey: That's correct.
- Commissioner Limtiaco: And what would be the raw market data conversion for the 2023 board secretary position under the 20th percentile?
- GPA HR Administrator Jon-Rey: It would be around the \$64,000.00, I don't have the date right now for the implement, but the raw market usually shows the higher end.
- Chairman Duenas: So, that would be around \$64,040?
- GPA HR Administrator Jon-Rey: Yes
- Chairman Duenas: That's just a range. Now, Commissioners we can pay any pay we want to pay. In other words, the only thing is, if we slot a person higher than where the rest of the company is, then the rest of the company has to catch up to that person, so, and we can also make adjustments after the first year evaluation. Jon-Rey?
- GPA HR Administrator Jon-Rey: That's correct.
- Commissioner Santos: one-year or 6 months?
- GPA HR Administrator Jon-Rey: Um, evaluation is one year.
- Chairman Duenas: it is one year.
- Commissioner Santos: Oh, really? Well, what is our normal probation?
- GPA HR Administrator Jon-Rey: Probationary period is 6 months, but, um, this is unclassified.
- Chairman Duenas: This is unclassified.
- Commissioner Santos: Um, and it's one year or at our discretion?
- GPA HR Administrator Jon-Rey: At your discretion.
- Commissioner Santos: That's very different gentlemen, can we at least get an agreement on that, too? If traditional probationary periods for every GWA, classified employee...
- GPA HR Administrator Jon-Rey: GPA
- Commissioner Santos: Classified GPA, is 6 months?
- GPA HR Administrator Jon-Rey: That's correct.
- Chairman Duenas: We can agree to that, if we want to.
- Commissioner Limtiaco: And, um, I know that in our prior meeting we had talked about do a salary survey is currently in process or is it done?
- Commissioner Santos: It's done.
- Commissioner Limtiaco: Oh, it's done. Information to present to you.
- GPA HR Administrator Jon-Rey: It's done, in front of you is the raw market data, however we are still trying to finalize the raw market data information to present to you.

CCU Special Board Meeting

April 26, 2023

Page 5 of 9

- Chairman Duenas: It hasn't been presented to us yet, because it was this month when we were supposed to get a briefing from both GPA and GWA.
- GPA HR Administrator Jon-Rey: Correct.
- Commissioner Limtiaco: So that would be my only question, is it seems like we are in transition right now, so we need to figure out to find a happy union between the current number and the potential transition.
- Chairman Duenas: Well, you know we both can figure it out between Commissioner Santos and staff Jon-Rey, umm, we can bump the salary up 2 months from now, 10 months from now, 6 months from now, so you know if there is a market transition for the rest of the company, we can bump that up in stages.
- Commissioner Santos: I think in the discussion, Mr. Chairman, we had, between um, Mr. Benavente and Ms. Limtiaco started to present or were presenting the details of the market survey and I don't know if we are going to be doing it in May or possibly June?
- GPA HR Administrator Jon-Rey: Umm, to be determined.
- Commissioner Santos: Oh, okay.
- GPA HR Administrator Jon-Rey: I believe that our compensation consultants still needs to present to our General Manager and then to you guys as well.
- Commissioner Santos: Right, okay. And I think the discussion I had then was a concern our former legal counsel was the projected date we were looking at if we were going to approve a survey was October 1, coinciding with the budget.
- Chairman Duenas: Yes, yes.
- Commissioner Santos: Okay, so that will take us to...
- Commissioner Limtiaco: to September or August.
- Commissioner Santos: Or just about there, so Mike, if we agree to the 6 month probationary period, it could fall in line with an adjustment, that way its uh company wide as we call it, as opposed to one individual will be possibly – don't want to jump the gun.
- Commissioner Limtiaco: So, we stay at the existing.
- Commissioner Santos: the current until such time as we make the decision.
- Chairman Duenas: And in communicating this with Candidate A, I can inform the candidate that this is an initial salary, which may change
- Commissioner Limtiaco: Yeah, I would see no issue advising them of what's already public record, and we've talked about this in other sessions.
- Chairman Duenas: I need a number.
- Commissioner Martinez: So, the maximum is only \$47,000.00 for this particular position?
- Chairman Duenas: Yeah, given the range...
- Commissioner Santos: Based on our current approved scale.
- Commissioner Martinez: Yeah.
- Chairman Duenas: Market data
- Commissioner Limtiaco: And then given the information we are giving on the 2023 survey right, you could use that to help kind of make your determination whether its going to be the minimum or the maximum.
- Chairman Duenas: So, does somebody want to propose a number and we will see if there is a second.
- Commissioner Martinez: I'll go ahead and move on the \$47,219.
- Chairman Duenas: Okay, put that in a motion and we will see if there is a second.

CCU Special Board Meeting

April 26, 2023

Page 6 of 9

- Commissioner Martinez: I propose a motion of \$47,219.00
- Commissioner Santos: Second
- Chairman Duenas: So, there's a motion before the Commission to make an offer to Candidate A for a salary of \$47,219.00. Any further discussion?
- Commissioner Limtiaco: No.
- Chairman Duenas: Are we ready for the questions: All those in favor say Aye: 4 ayes, nay? Motion carries with 4 votes.
- Commissioner Santos: I want to make a motion Mr. Chair that for the purposes of this specific position, that the probationary period be for six months from the date of hire. The day she accepts when she wants to start. Again, that's to fall in line with...
- Chairman Duenas: So, what we will do is we will get recessed so that I can contact candidate A and come back to you. So, umm, when are we going to meet?
- Commissioner Limtiaco: Uh, I don't leave until the 14th.
- Chairman Duenas: So, umm can we pick a date for the end of this week, or...
- Commissioner Santos: We just have to pick a date?
- Chairman Duenas: Yeah, we just have to pick a date.
- Commissioner Santos: It's up to you guys.
- Commissioner Limtiaco: Umm, I have a pretty tough schedule the rest of the week, so early Monday.
- Chairman Duenas: Monday is good? 3:00 o'clock?
- Commissioner Limtiaco: Umm, a little later would be better.
- Chairman Duenas: so, 4 or 5?
- Commissioner Limtiaco: 4:00 p.m.
- Chairman Duenas: 4:00 p.m.? Okay, so we are going to recess until Monday, May 8, 2023 at 4:00 p.m. Please inform Commissioner Sanchez.
- Chairman Duenas: Motion to recess.
- Commissioner Santos: Are we okay with the 6 months? I made the motion.
- Commissioner Limtiaco: Second.
- Chairman Duenas: Okay second, further discussion?

Chairman Duenas: All those in favor signify by saying Aye. None opposed. Motion carries with four ayes.
[Ayes = 4, Nays = 0]

- Chairman Duenas: Now we need a motion to recess.
- Commissioner Santos: Motion to recess until Monday, May 8th at 4:00 p.m.
- Commissioner Martinez: 2nd

Chairman Duenas: All those in favor signify by saying Aye. None opposed. Motion carries with four ayes.
[Ayes = 4, Nays = 0]

CCU Special Board Meeting
April 26, 2023
Page 7 of 9

CCU Special Board Meeting
CCU Conference Room, Gloria B. Nelson Public Service Building
3:00 p.m., Wednesday, April 26, 2023
Meeting Recessed on Tuesday, May 2, 2023 at 3:00 PM
Meeting Reconvened on Monday, May 8, 2023 at 4:00 PM

MINUTES

1. CALL TO ORDER

Chairman Duenas states, this is a meeting that reconvened from a meeting that started on April 26, 2023, and was recessed and reconvened. Meeting called to order at 4:15 PM. So, today we are in Open Session, I communicated with Candidate A that we selected at our last meeting and went through everything with her. She wants to come work for us but has a counter-offer on the salary part. So, Jon-Rey, can you give us what that salary is?

- Jon-Rey: So the salary can we did offer Candidate A was \$47,219.00, that's \$22.70 per hour, based on Candidate A's skills, to reflect her current skills and past experience, she is asking for \$50,000.00 annual salary.
- Chairman: Now, we don't do \$50,000.00 right on the money, so give us the exact closet pay to that.
- Jon-Rey: Som the closest pay on the high side would be \$50,124, that's \$24.10 an hour.
- Chairman: So, It's \$24.10 an hour as opposed to?
- Jon-Rey: \$22.70 an hour.
- Chairman: \$22.70
- Commissioner Limtiaco: And, I know we briefly discussed the 2023 survey and where does that put her percentile wise...
- Chairman: the \$50,100.
- Commissioner Limtiaco: the proposed counter. Chairman: her counter-offer, where would she be on the 23
- Commissioner Santos: scale
- Jon-Rey: it will be below the 5th
- Commissioner Santos: below the 5th? Assuming we approve it, right?
- Jon-Rey: Correct.
- Chairman: she's below the 5th again?
- Jon-Rey: That's correct.
- Commissioner Limtiaco: and it was discussed, the time period, the probationary period.
- Chairman: Oh, yes. We gave her the information that we are looking at 6 months as the initial period and then we would make any adjustments at that point. I also told her we do evaluations annually in November. I informed Candidate A that if we did arrive at a consensus, an agreement, a whole agreement, that we would evaluate her in 6 months and then that would put us close to where we are for the next regular evaluation. If we got the date when she actually starts, she also has to give notice. That if it was in November, then she would just start at the next November. If that part was in December, then she would be in the next regular review.
- Commissioner Limtiaco: Okay.
- Chairman: So, given that, what are the thoughts of the board?
- Jon-Rey: we offered at \$22.70 and the closest on the counter would be at \$24.10

CCU Special Board Meeting

April 26, 2023

Page 8 of 9

- Chairman: It's a difference of what Jon-Rey?
- Limtiaco: Less than 5%
- Chairman: Less than 5%
- Jon-Rey: Correct. A little over \$2,000.
- Limtiaco: If there is no discretion, I'll make the motion to accept the counter-offer at \$50,124.00. That would be our offer, right?
- Chairman: Right.

Commissioner Limtiaco made a motion to offer the Candidate \$50,124.00. Commissioner Martinez seconded the motion.

- Chairman: Any further discussion?
- Commissioner Santos: Yes, just to make sure that she understands that there is a 6-month probationary period, at which time she serves the duties.
- Chairman: Well, she serves at the pleasure. I told her.
- Commissioner Santos: Well, she's an at will employee, right?
- Chairman: Yes, she's an at will. But, we told her that we will, after her 6-months, we would kind of and I did tell the Candidate also that we would do a meet and greet. The only other thing is we can't announce the Candidate's name yet until she finishes the pre-employment. We started on the pre-employment, you know the drug test and all that stuff.
- Commissioner Santos: Right.
- Chairman: Once she completes that portion, then we will make the announcement, the formal announcement, but we will have an agreement if we adopt this motion.
- Commissioner Santos: When is her availability if accepted? She will have to give two weeks notice?
- Jon-Rey: Correct. That's what she was looking at. She did want to provide ample notice to her employer.
- Chairman: And that's fine. The other thing is we have to wait for the pre-employment screening that they have to go through. Court clearance, police clearance..
- Commissioner Santos: and a drug test
- Chairman: Yes and drug test, too.
- Limtiaco: Yeah, but none of that stuff takes very long.
- Chairman: No. what's the drug test?
- Jon-Rey: We give her at least 10 days to submit the clearances, but we get the results in a quick turn around.
- Chairman and Commissioner Santos: Oh, okay.
- Chairman: It's a short time.
- Jon-Rey: correct.
- Chairman: any further questions?

Chairman: All those in favor signify by saying Aye. None opposed and unanimously approved. [Ayes = 4, Nays = 0]

CCU Special Board Meeting

April 26, 2023

Page 9 of 9

2. ADJOURNMENT

Chairman Duenas call for motion to adjourn? Comm. Limtiaco motions to adjourn. Comm. Santos asks, no, she will accept? Jon-Rey responds, yes. Comm. Limtiaco replies, yes, that was the contingent. Comm. Limtiaco again states, motion to adjourn; Comm. Martinez second. Meeting is adjourned at 4:20 PM.

\\ss\\ ABG

Attested:

JOSEPH T. DUENAS, Chairman

PEDRO ROY MARTINEZ, Secretary

///

///

///



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

REGULAR BOARD MEETING
CCU Board Room, Gloria B. Nelson Public Service Building
5:30 PM, Tuesday, July 23, 2024

MINUTES

1. CALL TO ORDER

Chairman Duenas calls the CCU Regular Board Meeting to order on July 23, 2024, at 5:38 PM. For the record, those present are Chairman Duenas, and Commissioners Sanchez, Santos, Martinez and Commissioner Limtiaco is on his way in. He is running a little late.

Commissioners:

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

Executive Mgmt.:

Miguel Bordallo	GM/GWA
Jennifer Sablan	GM/GPA (Acting)
Thomas Cruz	AGMO/GWA
Tricee Limtiaco	AGMA/GPA
Chris Budasi	AGMA/GWA
John Kim	CFO/GPA
Gilda Mafnas	CFO/GWA (Acting)
Jeanet Owens	AGME/GWA
John Cruz, Jr.	AGMET/GPA
Marianne Woloschuk	Legal Counsel/GPA
Theresa Rojas	Legal Counsel/GWA

Management & Staff:

Jon-Rey Aguigui	HR/GPA	Vien Wong	IT/GPA
Evangeline Lujan	Safety/GWA	Vladimir Navasca	IT/GPA
Reginald Diaz	MA/GWA	Kyle Kettenacher	IT/GPA
Joshua Manibusan	HR/GPA	Lourissa Gilman	UBS
Ann Borja-Gallardes	MA/GWA	Joyce Sayama	Comm/GPA
Candice Ananich	MA/GPA		

Guest:

Frank San Nicolas
Tricia Granillo
Connie Santos

Guam Daily Post
AM Insurance
Depo Resources

Annmarie Muna
Dan Rueckert

AM Insurance
Sheffield Saudif

2. APPROVAL OF MINTUES

Chairman Duenas calls for the approval of meeting minutes from the board meeting on July 23, 2024. Comm. Santos moves to accept the minutes; Comm. Sanchez second.

With no further discussion, Chairman Duenas calls for the vote, motion passes with four Ayes. [Aye = 4, Nay = 0, Absent = 1]

3. PUBLIC COMMENTS

Chairman Duenas announces there are no public comments.

4. GWA

4.1 GWA Resolution No. 17-FY2024 / GPA Resolution No. FY2024-20 Relative to the Creation and Approval of the Position Classification Specification for the Legal Analyst Position – GM

Bordallo asks Attorney Theresa Rojas to present. Atty. Rojas states, this is joint resolution, GWA 17-FY2024 and GPA resolution FY2024-20. So, the board had specifically asked three specific questions during the work session. Comm. Sanchez in particular had asked whether both agencies would be hiring a legal analyst and I think the inference was for the legal counsels to consider whether or not it would be feasible to combine the position as one to serve both GPA and GWA. So, during the work session, we explained that the intention of the resolutions was for GWA and GPA to hire two separate employees, one per agency. So, a legal analyst for both GPA and a legal analyst for GWA and we've discussed you know whether or not it would be feasible and efficient to have one legal analyst serve both agencies. We would like to let the board know that we don't believe it would be efficient or workable for one analyst to serve both GPA and GWA. Our specific reasons that it may create issues. In the long term, it may create unclear expectations and competing conflicts. Above all, we have separate Industries, water and power. And, the task that we foresee our legal analyst handling will probably be more long-term and very direct and specific to either the water or the power industry. We'd like to have the resolutions remain as is and have the legal analyst position be a specific position created for each utility respectively. Another question from Commissioner Limtiaco, was whether we would still need the legal secretary position. We did explain during the work session that the analyst position when it was thought of and created, it was thought to handle GPA and GWA administrative, legal, research, and secretarial duties. So, we're not asking the board to create a new legal secretary position for GPA...sorry, to back up a little, GPA does not have an existing legal secretary position but GWA does have that position. So, the position for a legal analyst if the board approves that position tonight, will be competitive. So, if the legal secretary for GWA chooses to apply for the position, the employee can do that, and if they do that, if the legal secretary position for GWA becomes vacant, we have no plan to actively recruit for that position. We believe that the analyst can fulfill again all the administrative, research, and secretarial duties in a single employee. The third question asked by Mr. Chairman, was for the GMS to consider whether or not we should eliminate the legal secretary position. So again, for GPA, this is a non-issue because the position does not exist. For GWA, the legal secretary position is in existence and it's presently filled so there is an incumbent. The incumbent is a classified employee. The

only way, after conferring with both HR departments, the only way we can eliminate that legal secretary position is if it does become vacant, is through attrition. So, the employee would either have to resign, be promoted to a new position, or be transferred to another position before we could consider eliminating or removing the position from our CTP list. So those are those are the answers to the specific questions the board has and we're happy to address any other questions. Comm. Lintiacio is present.

Comm. Santos asks, I'm looking at your presentation on the proposed salaries. How do you address the applicants knowing a \$0.50 difference when you walk into this job you're going to get paid more at GPA? How much flexibility to say everybody starts at this rate? I'm just looking at...clearly as stated with GWA you're at \$61K and GPA can start at \$62K. Right off the top here, I want to apply to work at GPA get \$1,000 more. Do we have the flexibility to say this position that we're creating starts at this rate based on whatever... GM Bordallo states, as long as it's in between the range we have the flexibility. Comm. Santos continues, in other words, can you quote a GWA applicant to be starting at \$62,200. So, looking at the scale, the person sees this and says, I want to make \$62K... I qualify to make \$62K... why should I apply for \$61K. I'm trying to make it where you guys have to flexibility say I want to hire you and this is your starting wage. GM Bordallo states, as long as it's between the minimum and the maximum, then yes. Comm. Sanchez adds, maybe it's just because one's at the 25th percentile and one's at the 30th. But I'm with you, just make it the same number. I'm just throwing it out there for discussion. GM Bordallo replies, again, we have the flexibility as long as it's within the range. So, for GWA, because we're lower, we can go up the range. Chairman asks for a motion. Comm. Sanchez moves to approve; Comm. Santos second.

[With no further discussion on GWA Resolution 17-FY2024 and GPA Resolution FY2024-20, Chairman Duenas calls for the vote, motions pass with five Ayes. \[Aye = 5, Nay = 0\]](#)

4.2 GWA Resolution No. 24-FY2024 – Relative to the Approval of the Procurement of Laboratory Services with Eurofins Eaton Inc. – GM Bordallo states, GWA's contract for laboratory testing services, which are to support our own laboratory operations and provide the needed analysis required by the Safe Drinking Water Act and Guam Primary and Secondary Safe Drinking Water Standards has expired. There is a pressing need to replace the existing Laboratory Service Contract that expired in January of this year. Services will be provided to GWA through our new GWA Laboratory facility in upper Tumon. Approximately Five Hundred Ninety-two Thousand Eight Hundred Twenty-Eight Dollars and Thirty-Three Cents (\$592,828.33) per year based on previous expenditures or One Million Seven Hundred Seventy-Eight Thousand Four Hundred Eighty-Five Dollars (\$1,778,485.00) for three (3) years. Implementation date is July 2024 and will have an initial term of 3 years. Funding source is internal cash flow.

GM Bordallo continues, I think there were some questions from the work session specifically about whether or not we have done a cost benefit analysis for GWA to conduct this analysis ourselves. The answer to that question is, as I've been informed there was in the (year) 2000s, a cost benefit analysis that was conducted and it concluded that it was not feasible for us to do all of this analysis which is why we contract them out. Just in terms of estimating what it would cost us to do this, for capital costs, essentially, we need more space for the additional laboratory and equipment needed to conduct all of these tests. We would also have increased operational costs. To put some numbers on it, based on estimates that we've come up with, the capital cost

for setting up would be on the order of \$8.7 million to include a new building. That would also include equipment just for this one setup for example PFAS analysis, that's half a million dollars. For gas chromatographs, we would need five at \$120,000 each, so that's about \$600,000. All of these costs including the bench sinks, fixtures and furnishings plus the building cost would total about \$7.2 million and then an additional \$1.5 for... \$500,000 for laboratory certification. And then, additional power upgrades for backup generator we anticipate another million so the total capital cost there would be \$8.7M and then our yearly costs to provide the personnel, the equipment, maintenance, and calibration, materials and supplies, and reagents and waste disposal costs would be about \$930,000 a year and we're paying right now \$560K or so for those same services. So, it doesn't make financial sense for us to do all of this and that's why we are contracting out. There were also questions about what does it take to get certified. The process would have to go through EPA and Guam EPA for laboratory certification. We'd have to use the standard methods and get trained on the standard methods for all the different analyses that are required. We would have to expand the QAQC program to include all of those other would-be proficiency testing annually that we would have to do for all of the methods. We would have a certification officer training and then we'd have to have compliance audits for all of the methods on a periodic basis. There's a lot involved with expanding the laboratory in order to accomplish this. Eurofins Easton, Inc are located on the west coast. The additional problem with us trying to do these things, that the laboratory reagents, the supply of that, some of them don't have a long shelf life and we think it would be fairly problematic for us to try and kind of maintain all of that inventory. Even some of the samples that Eurofins does for us, it's so specialized, and that's their business, that they don't even do it. They farm some of it out like, the WET testing on the wastewater effluent... they farm out. And, the PFAS testing there are very few laboratories in the states that are certified to do this and Eurofins just happens to be one of them.

Comm. Santos asks, one, are they licensed to do business in Guam? Evangelene Lujan responds, yes, they are a vendor on Guam. Comm. Santos asks, do they pay GRT? Comm. Sanchez comments, we don't know if any of our vendors pay GRT. Comm. Santos continues, Mr. Chairman, this issue was raised at a recent government meeting and a question that was posed because our legal bond counsel does not pay GRT on the fees that we paid. So that issue is now being researched because there's a lot of money involved. At the end of this contract, there's a lot of zeros that are going to be involved and it's only right that every company that wants to do business on Guam, will and must pay GRT... that is the law. So, before you finalize this contract, you make sure that they have license and that they fully understand that 5% is due and payable each month to rendering this service to us.

Comm. Sanchez adds, if the vendor is incorporated you know you're buying a widget from a California company and they're sourcing it wherever they're sourcing it from, are we going to require that they have to open a business license on Guam? Comm. Santos replies, yes. Comm. Sanchez continues, I mean he's shipping something to a California vendor, they're not even here...we buy a lot of things from off-island. Comm. Limtiaco states, I think the solicitation would have had to clarify that plus, I mean, isn't it just a pass through anyway? I mean, the minute you start requiring all suppliers to pay GRT, they're just going to add it on to the cost of the bid anyway. We're going to end up paying for it anyway. Comm. Santos states, the point for me is, we're rendering a service. I don't care if it's widgets, I don't care, you came here with the intent to do business on one pay the taxes that are due. That's my pitch. That's another 5% we give away. We have so much money... there was a point when you and I were all Senators, we had no

money, we couldn't meet payroll and...it doesn't sound like much but \$1.3 million at 5%...some of that money can pay the salary of our legal analyst. Chairman adds, I don't have a problem with that. I was going to say the two legal counsels need to research this because there's also that law out there that Don Parkinson passed a long time ago that says, if you want to enforce your contract you have to have a business license on Guam. And, that's what happened to the Hyatt Hotel and their lender. Comm. Sanchez replies, I would hate to lose a vendor in Kansas who is selling us a service or he's buying something in Kansas...a truck in Kansas from a vendor that was the lowest qualified bidder but does business in Kansas but he was the lowest qualified bidder we're not going to buy the truck because we have to force that vendor to incorporate Guam... we're going to start losing vendor. That would be my view. Comm. Santos asks, how much do it cost incorporating Guam? Take a guess. Comm. Sanchez responds, not much...very little. Comm. Santos asks, are they the only vendor available, sole source, Mr. Bordallo? GM Bordallo states, no.

Chairman Duenas states, here's my point, legal counsels, we have to follow the law. So, if there is a law that says to do business on Guam you're required to have a business license, that that should just be it. That's the end of the discussion. If we don't like the law then we need to talk to our people down at the legislature and say change the law but, that law is very clear. All I'm saying is, let's follow the law. Chairman addresses legal counsel, do you understand? Atty. Rojas states, yes. Comm. Martinez states, I'm with Francis. I was going through the solicitation here that even the veteran...a disabled veteran own company and women owned company are mandated to have a business license here on Guam. Comm. Sanchez reads, he is right, it says bidders are caution that GWA will not consider forward any bid offered submitted by a bidder who has not complied with Guam Licensing Laws. So, in many ways you're both saying the same thing. If you comply with Guam law then counsel verify that that vendor complies with Guam law.

Chairman Duenas asks, Miguel, in terms of the laboratory services, are these services routine and every month you're sending stuff out or is this once in a while? GM Bordallo responds, no, this is routine. The specific analyses differ based on the Regulatory Compliance requirements. Some are quarterly, some are annually. Comm. Martinez asks legal counsel, maybe to give us an opinion on this one. Where it says on the item G, taxes, that bidders are caution that they may be subject to one business privilege taxes which is the gross receipt tax. So, what is the alternate of that... that they won't be subject... that they might not be... Chairman Duenas states, it's per the law... it's the language per the law. It's really up to the director of the Department of Revenue and Taxation to enforce the laws. The utilities must tell the bidders this is the law and they wouldn't want to be surprised. The enforcement and the collection of taxes that's the director of Revenue tax's job. Comm. Sanchez states, maybe something we can all think about is when we approve a purchase... it's in the bid... I guess they have the bidder supply their business license? Atty. Rojas responds, the rules do not require bidders or interested bidders to provide a license at the time that they bid. It's only if they are awarded. Usually, they will receive a notice of conditional award and we say this is a notice of conditional award and these are the conditions you have to provide your business license, and other requirements usually like Insurance certificates, etc., all dependent on the type of project or procurement. Comm. Sanchez asks, so should they provide a business license, this this company? Atty. Rojas replies, I don't have that information for this specific procurement but I can get answer to that. GM Bordallo adds, the commission may not have insisted but I don't know that our procurement department has not

already verified. So, they may have and we just don't have that information in front of us. They just have to get the license before we award. Atty. Rojas continues, they just have to get the license that's why there's that flexibility. Chairman states, so if they don't win the award, they don't have to get license. Comm. Sanchez adds, but, if they do, you can't contract them without proof of Licensing. Comm. Sanchez moves to approve Resolution 24-FY2024 for GWA relative to the approval of the procurement of Laboratory Testing Services with Eurofins Eaton, Inc.; Comm. Martinez second.

With no further discussion on the motion, Chairman Duenas calls for the vote, motion passes with five Ayes. [Aye = 5, Nay = 0]

4.3 GWA Resolution No. 26-FY2024 Relative to Approval of Amendment for the Indefinite Delivery/Indefinite Quantity Professional Project/Construction Management Services Contract for the 2024 Interim Water Resources Master Plan Update - GM Bordallo states, seeking approval of an amendment to an existing IDIQ contract for Professional Project/Construction Management Services. The amendment is for the 2024 interim water resources master plan. This is seeking an amendment number two to Task Order number eight which is the Task Order for the Interim Master Plan update. And, then Task Order 9 for additional hydraulic modeling in support of the Interim Master Plan update. So, the total cost we are seeking is \$152,000 for the amendment number two and \$50,000 for task order number nine. A total cost additional cost of \$202,000. This would bring the total IDIQ amount for all authorized task order to \$2.56 million. I'm sorry, \$2.56M is what has already been authorized so with this approval if you provide it to us, it would go to \$2.76 million. This should be completed by September of 2024 and the funding source will be either bond funds or IFCIP. Comm. Sanchez moves to approve GWA Resolution 26-FY2024 relative to the approval of the amendment for the IDIQ Professional Project Construction Management Services Contract; Comm. Limtiaco second.

With no further discussion, Chairman Duenas calls for the vote, motion passes with five Ayes. [Aye = 5, Nay = 0]

4.4 GWA Resolution No. 28-FY2024 Relative to Approval to Procure the Design-Build of Guam Waterworks Authority SCADA System – GM Bordallo states, GM Bordallo states, Mr. Chair, next is Resolution 28-FY2024 and this is seeking approval for us to procure Design-Build Services for GWA SCADA system Phases 1 and 2. The procurement anticipates four phases and we're only seeking approval of Phases 1 and 2 which essentially, Phase 1 covers the control center construction and Phase 2 involves the integration of all locations with existing SCADA at the sites and then connecting them to the control center. Phases 3 and 4 are future projects involving putting in SCADA systems at Phase 3 for potable water facilities and Phase 4 for wastewater facilities. So, those may proceed simultaneously, not necessarily sequentially, but we'll come back to you for Phase 3 and 4 work. Our estimate for Phases 1 and 2 is \$4.8 million to take care of the design-build for this portion of the SCADA system. We anticipate a procurement contract length of 450 days to complete the work. We anticipate using bond funds. And, we've also applied for some other grants that if they become available, we can apply to this project. Comm. Sanchez states, move to approve GWA resolution 28-FY2024 relative to request for approval to procure the design-build of GWA SCADA system; Comm. Santos second.

With no further discussion, Chairman Duenas calls for the vote, motion passes with five Ayes. [Aye = 5, Nay = 0]

4.5 GWA Resolution No. 29-FY2024 – Relative to Approval of the Indefinite Delivery/Indefinite Quantity Hydraulic Modeling Services for the Water and Wastewater Systems – GM Bordallo states, Resolution 29-FY2024 and this is seeking approval of an IDIQ contract specifically for hydraulic modeling services and support services. My understanding is this will be two separate contracts for overlapping Services and the hydraulic modeling. There are two separate firms that will be conducting the work. The first part of it includes the hydraulic modeling of water and wastewater systems for a period of 5-years and this is to assist us with the modeling that is required as part of the consent decree. Periodically, after we make some improvements, we have to remodel and recalibrate the model so on and so forth in order to confirm the improvements are having the desired effect and that's part of the consent decree. We also have the occasion to update the models as new developments come online. So, that's for the hydraulic modeling portion and that would be going to Brown and Caldwell for a project cost of \$2.45 million over a 5-year period. Then the GIS work, to kind of support that would be awarded to Duenas, Camacho and Associates and that contract is estimated at \$835,000.00 over the period of 5-years. The total cost that we're seeking for both projects is \$2.98 million on a time and material basis and a task order basis over that 5-year period. The funding source for this will be through grants, System Development Charge Funds, and revenues. Comm. Sanchez moves to approve Resolution 29-FY2024 for GWA relative to the approval of the IDIQ hydraulic modeling services and GIS support professional services contract for water and wastewater systems; Comm. Limtiaco second. GM Bordallo clarifies on the resolve portion of this resolution, I just noticed that it authorizes management to petition to PUC for both contracts. I believe the one under a million and does not require the PUCs approval. Chairman Duenas states, okay I brought that up that Duenas Camacho and Associates portion is lower than a million, okay. Comm. Sanchez states, it's still okay. You have a PUC order that says don't bother me if it's less than x, right. But, good, at least for public disclosure.

With no further discussion, Chairman Duenas calls for the vote, motion passes with five Ayes. [Aye = 5, Nay = 0]

5. GPA

5.1 GPA Resolution No. FY2024-24 Relative to Authorizing Guam Power Authority Management to Overhaul Piti 7 – Acting GM Jennifer Sablan presents, this is FY2024-24 relative to authorizing Guam Power Authority management to overhaul Piti 7, do you have any questions on this resolution? Comm. Santos states, motion to accept and approve resolution; Comm. Sanchez second. Chairman Duenas asks, just give us the highlights. Acting GM Sablan states, so we are scheduling it for FY2025 and Comm. Limtiaco asked when FY25 next. Comm. Limtiaco states, I was mainly curious as to whether or not we're going to have capacity to take it down and do the overhaul. Acting GM Sablan states, it would be best to try to do it before May. As we've mentioned before, May starts our high peaks. We do have to order some of the parts so it may be dependent on that. Aggreko has provided the 20 megawatts; we are doing the Yigo Hot Section... so we're hoping to gain the 4 megawatts by August. We are still also trying to recuperate some of our other units. We're looking at some capacity and it's just needed...just like we did Yigo Hot Section, Macheche Hot Section it's due for Piti 7. So, we do need to put some effort in trying to keep maintenance up on these units or we may lose them for a longer period

of time. This is \$3.5 million... it's kind of similar to the numbers we've seen with the Yigo Macheche units. It's a little bit bigger so we're hoping we're still within the range.

Comm. Santos asks, when will it happen? Acting GM Sablan replies, like I said, we're hoping to order parts. We just need to get an estimate as to when those parts can all come in. Typically, six months... four to six months is what we seen. This is a different unit. It's different from the LM 2500s. This is a G-frame 5 unit so we're still sourcing vendors right now. This is under TEMES a PMC contractor so we are asking to contract TEMES to proceed. Comm. Santos asks, \$3.5 for us to do this... what's the cost to ask TEMES to do this? Acting GM Sablan states, TEMES, there is an estimate, sir, because we don't have the full final quotes and TEMES has a 15% added cost to any contracted cost they get from their sourced vendors. They go through a procurement process so they add their pricing on top of that. Chairman Duenas asks, is that still included in the \$3.5 million that's what I think he's asking? Acting GM Sablan responds, that would be included unless we come back for any adjustments. Comm. Santos asks, will that extend the life of this generator? Acting GM Sablan replies, well, it'll help it. Right now, we have some issues with Piti 7... we've got some things we need to work on but this will not limit their output. Just like the Yigo and Macheche, when we do this maintenance, we see wear and tear on the turbine blades just because of their extended operating hours and this is a maintenance that's necessary over time. Comm. Martinez asks, so in other words, the work that's going to happen for \$3.5M is to do labor and parts? Acting GM Sablan states, yes, sir, and so the unit is being maintained by GPA, sir. But we do have TEMES handling procurement over the CTs we extended it towards the diesels and Piti 7 last year. So, the procurement now is going through TEMES but our personnel are actually operating and maintaining it now. Comm. Martinez asks, so with TEMES there is no... on their contract that... for what we're paying them for their services that includes overhauling? Acting GM Sablan replies, well they can contract a TEMES group to do it... I mean right now; the PMC is strictly like a management group. They have technical people, engineers, and procurement personnel they don't have on contract like all the time, a labor force for operation and maintenance all the time. They are a managing group and through their procurement process they can hire other contracts which may be some TEMES or KEPCO, or Taiwan Electric companies. But they compete so they have to get quotes from at least two or three vendors to show there's some competition in their pricing.

With no further discussion, Chairman Duenas calls for the vote, motion passes with five Ayes. [Aye = 5, Nay = 0]

5.2 GPA Resolution No. FY2024-25 Relative to Authorizing the Construction of the New T&D Facility

– Acting GM Sabalan begins, Resolution FY2024-25 this is relative to authorizing construction of the new transmission and distribution the T&D facility. As mentioned in the work session, this the existing buildings, there are two buildings that we are trying to replace and they are around 30 years old. They are steel framed and they're worn out. So, we are looking to replace it with a concrete, typhoon proof, facility that will be the permanent housing for the disaster recovery, for SCADA, and our IT systems. The estimate for this, well, we had actually completed the designed for this facility in 2021, it had a \$14.8 million estimate for the construction and for the furniture and equipment to for the building with an escalation of 5% per year we estimating this to be about \$17.2 million. We're estimating two to three years to construct the facility. We don't need any additional land because it'll be in the current T&D lot. We will have to displace the meter shop

which is occupying a building that would need to be removed for the new facility. Comm. Santos states, motion to accept and approve; Comm. Sanchez second.

Comm. Santos states, let's go back, so, our current backup system for PSCC is basically non-existent? Acting GM Sablan states, I believe they have like a mirror system, sir, but, not I don't I believe it's in a separate building. Comm. Santos asks, where is our backup system? AGMA Limtiaco states, I think there's a small contract with Docomo. It's not an actual backup system, it's just the data. Comm. Santos asks, so, if this place got wiped out, what happens? How do we power up our grid? Acting GM Sablan replies, so, we did have a system according to...with SCADA. I believe they were trying to work on something like a...not a cloud system... but something similar to that. We don't have a facility for that right now, sir, that has a backup system. We just have a backup server system. Comm. Santos asks, so when interest was made to come to us to develop a One IT System for GPA and GWA. Why is this just for GPA and I don't hear GWA being mention? Acting GM Sablan replies, there is a facility for GWA in the building. Comm. Santos asks, how do you split the cost? Whose grand plan is this? It's 25,000 feet. Acting GM Sablan replies, I've not heard about cost splitting. I would need to get back to you. Comm. Sanchez states, I assume it's like this building, right, when we built the building, they figured out. Acting GM Sablan states, we are paying for the building through...we reserve CIP funding every year. CFO Kim explains, the way we're thinking, we have under recoveries from our LEAC. So, every year we wanted to do is set aside \$5 million for this CAPEX building so by time after 3 years we have like \$15 million to pay off the project. Comm. Santos states, you're using LEAC to fund this? CFO Kim corrects, no, no, we're recovering from LEAC, so, we have some cash on hand. So, we just kind of allocate... so most of our CAPEX is about \$20 million we budgeted. so, we're just going allocate \$5 million to the side and just create a fund almost like an insurance fund. Comm. Sanchez adds, so it's our internally funded CIP. You're going to take a bucket of \$5 million a year for the next three years to pay for this and then you're going to get with GWA and tell them what the landlord wants for rent. CFO Kim replies, yes. Comm. Limtiaco clarifies, you're referring to the CIP funded that you help front for the LEAC, right? We're just recovering our back. Chairman confirms, we're just recovering our LEAC back because we advanced a lot of money to help our customers out. And, we've recovered half of it already so we're recovering the rest.

With no further discussion, Chairman Duenas calls for the vote, motion passes with five Ayes. [Aye = 5, Nay = 0]

5.3 GPA GM Report

Chairman Duenas asks, is the fuel line completed? Acting GM Sablan states, so this is the Route 16 fuel line and the areas that are green are completed. The areas that I believe they're still working on is right within the fence line across Revan tax building and that's in the airport side. Then, like Fatima Road towards Micronesia Mall Route 1 they are still working on that. A majority of the line from there along Route 16 has been covered but not everything is paved yet but the roads have been open for the most part. I also noticed along Route 1 they actually did fill in the road so some of the some of the steel plates are removed so progress there as well. They still have some work I understand on Route 6 and along Route 1 in Piti as they connect to the fuel tank. There is some work also going on down at the Fuel Farm just is to complete the fuel pumping facility.

The Ukudu Power Plant construction... as the report is indicating that 88%, but that's including engineering, procurement, construction, as far as percentage of completion this is from the back side looking towards the mall, this is the plant I believe this is as of June 30. You can see on the top right, you see the two tanks, that's the ultra-low sulfur diesel tanks. They have their roofs on, they were hydrostatic tested, they are building the berms around the facility of that area right now. The two tanks closest to us where you can see the internal structure, those are the treated water tanks that will be used to hold the reuse-water from the Northern Wastewater Treatment Plant. Those are the structures that will help support the roof once they get those on, they will do their hydrostatic testing for those as well. My understanding is they have completely recovered from the damages from the typhoon and so we are back on track. Most of the facilities have been constructed. They're doing the external sightings, there's work inside the facilities such as the piping, electrical, things that are just going to take a little bit more time you don't see it but it's work that still needs to be done. So, the control electrical building has their dispatch office I guess you could say that is where they were monitoring the energization of the new bus and transmission lines that went from Harmon to the Ukudu switcher. That basically was a major milestone for them because we were able to push power and heat up the system in the lines. So that was successful, they were doing that as a test, they don't need that right now but, it was very good success and on the work that was done. And, GPA helped with some of that work, we ran the lines from Harmon to Ukudu and we had bunch of relay folks and protection folks and everybody there to witness and troubleshoot as necessary. Chairman Duenas asks, Harmon substation, is that an indoor substation? Acting GM Sablan replies, no it's not, it's not it's an outdoor substation. There are no plans for that one yet, sir, but most substations now are being required to be indoors. That would take that would take some planning because we do work with Navy as a joint facility so we would need to make sure we're not interrupting them. Then this is just the backside of the heat recovery system. My understanding is they're getting ready to hydrostatic... this is kind of like their boiler system. I don't know if they've done that yet, but they were getting ready to treat the water that would need to go in there so they're not contaminating those tubes. The next slide, this is just they're their gas turban buildings. You can't see it, they're in there and they're hooking them up... the combust turbine. I'm hearing, March, for starting the commissioning activities so we'll get more information as soon as they have more info on that. Stacks are up... Chairman Duenas states, thank you very much you're doing a good job.

6. OTHER DISCUSSION

6.1 Time and Attendance System for GWA and GPA

AGMA Chis Budasi presents, Mr. Chairman has asked me to put together an implementation plan for a new time and attendance system for both GWA and GPA. This is a quick five slides on the topic the purpose is to implement a new timing attendance system for both utilities with the objective to enhance accuracy efficiency and compliance. I'll skip to the timelines because I think that's what was the important part. So, if you go to the second to last page... the timeline on the Comprehensive Support Services RFP. The published RFP is going to go into effect this month with the target to select a vendor by September of 2024. contract review would take place in October and then we would send it for contract approval to the CCU in November and the PUC in December with a contract start date of January 2025. The next page outlines the timeline for implementing the time and attendance system. One, February, we would kick off the project. Two, we would do the planning in March and April of 2025. Three, we do the vendor selection by July of 2025. Then design and customization, put that plan together in August and September with implementation going from October 2025 to January 2026. Testing would occur in February 2026 with a go live of March 2026 would be the target. This would be a third-party time and attendance system that

would integrate into JD Edwards. The plan is for it to integrate into JD Edwards and also to the mobile Workforce Solution so both GWA and GPA have a separate mobile Workforce Solution for all work orders and so it would also link into that as well. Comm. Sanchez states, just added to our CCU page since we discussed it at the meeting. (Note: Time and Attendance System timeline is attached. See Attachment A)

7. EXECUTIVE SESSION

7.1 GWA Litigation Matter

Comm. Sanchez moves to rise up and go into an Executive Session; Comm. Limtiaco second.

Chairman Duenas calls for the vote, motion passes with five Ayes. [Aye = 5, Nay = 0]

8. ADJOURNMENT

At 7:09 PM, Chairman Duenas calls IT staff and Utility Board Secretary into the board room and informs staff that the meeting had adjourned during the executive session. Time noted at 7:09 PM and confirmed by Comm. Limtiaco.

Submitted by:
/s/Lourissa Gilman

Attested:

JOSEPH T. DUENAS, Chairman

PEDRO ROY MARTINEZ, Secretary

///

///

///

Attachment A

Implementation Plan for a New Time and Attendance System

This presentation outlines the plan to implement a new time and attendance system for Guam Waterworks Authority and Guam Power Authority



Attachment A

Introduction

1 Purpose

Present the plan to implement a new time and attendance system.

2 Objective

Enhance accuracy, efficiency, and compliance in tracking employee work hours.

3 Procurement Vehicle

Comprehensive Support Services RFP for Applications and Integration Technologies utilized by the Guam Waterworks and Guam Power Authority .



Attachment A

Project Overview

Scope

Implementation of a unified time and attendance system.

Integration with existing HR, Mobile Workforce and payroll systems.

Support various time capture methods (biometric, RFID tags, mobile, swipe cards, terminals, web timesheets).

Goals

Improve operational efficiency.

Prevention of Time Theft.

Ensure regulatory compliance.

Enhance data accuracy and security.



Attachment A

Expected Benefits

Operational Efficiency

- Automates time tracking processes, allowing employees and managers to focus on core tasks.
- Integration to ERP and Mobile Workforce Solutions.

Compliance

- Adherence to local and federal labor laws.
- Maintains accurate records for audits and legal purposes.

Data Accuracy

- Ensures accurate recording of employee work hours, breaks, and overtime.

Enhanced Scheduling and Workforce Management

- Facilitates efficient scheduling and shift management.

User Satisfaction

- Improved user experience with modern time capture methods.

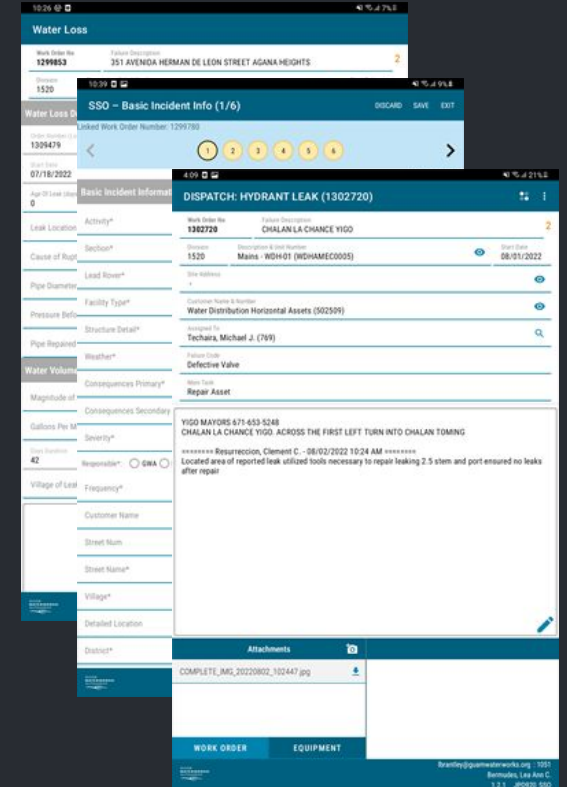


WORKFORCE MANAGEMENT SYSTEM

JD Edwards EnterpriseOne

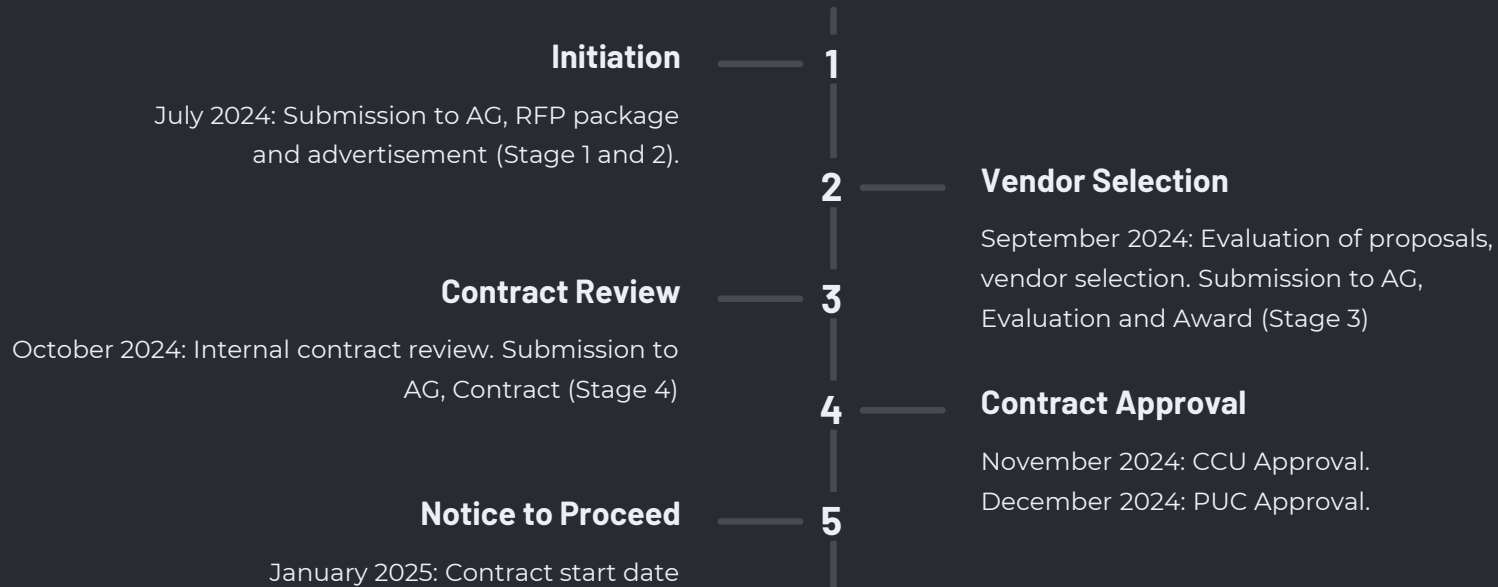
Records	Time Card Status	Pay Type	Pay Type Description	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Sub. Index	Account Number	
1	Approved	1	Regular Pay																							W	01300192	1200-8001
2	Approved	1	Regular Pay																							W	01300194	1200-8001
3	Approved	1	Regular Pay																							W	01300487	1200-8001
4	Approved	6	Regular Pay				8.00	7.50	8.00	8.00																W	01300465	1204-8001
5	Approved	15	Vacation Pay																							W	01300489	1200-8001
6	Approved	1	Regular Pay																							W	01300488	1200-8001
7	Approved	1	Regular Pay																							W	01300507	1200-8001
8	Approved	1	Regular Pay																							W	01300505	1204-8001
9	Approved	31	Training Dev.																							W	01288965	1224-8001

Rinami and Clevest Mobile Workforce Systems



Attachment A

Project Timeline: Comprehensive Support Services RFP



Attachment A

Project Timeline: Time and Attendance System



CCU Regular Board Meeting

Presentation to:

Consolidated Commission on Utilities
August 27, 2024



GM REPORT



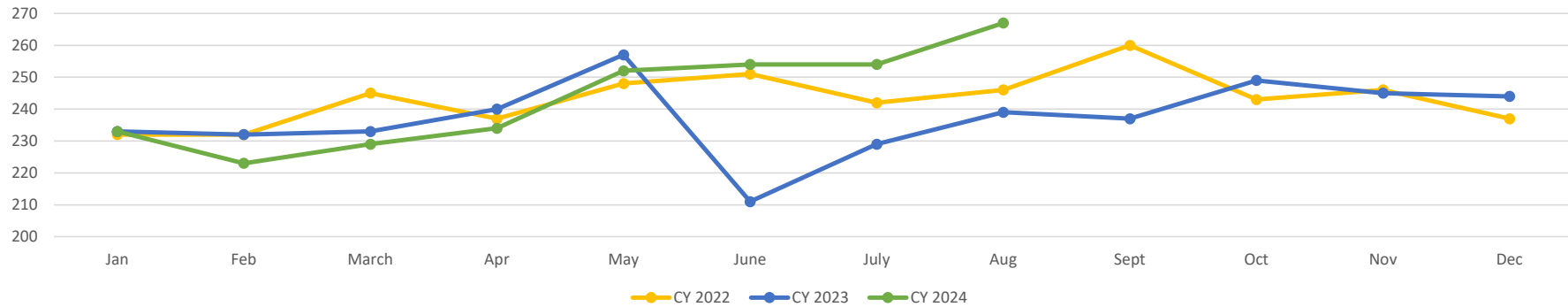
General Manager's Report

Reserve Margin Forecast for September 2024:

Targeted Available Capacity:	297 MW (All Baseloads Available)
Projected Demand:	262 MW
Anticipated Reserve Margin:	35 MW
Interruptible Load Availability:	16 MW
Navy Assistance (Orote)	12 MW
Total Reserves:	63 MW

System Peak Demand:

MONTHLY PEAK DEMAND
THRU August 13, 2024



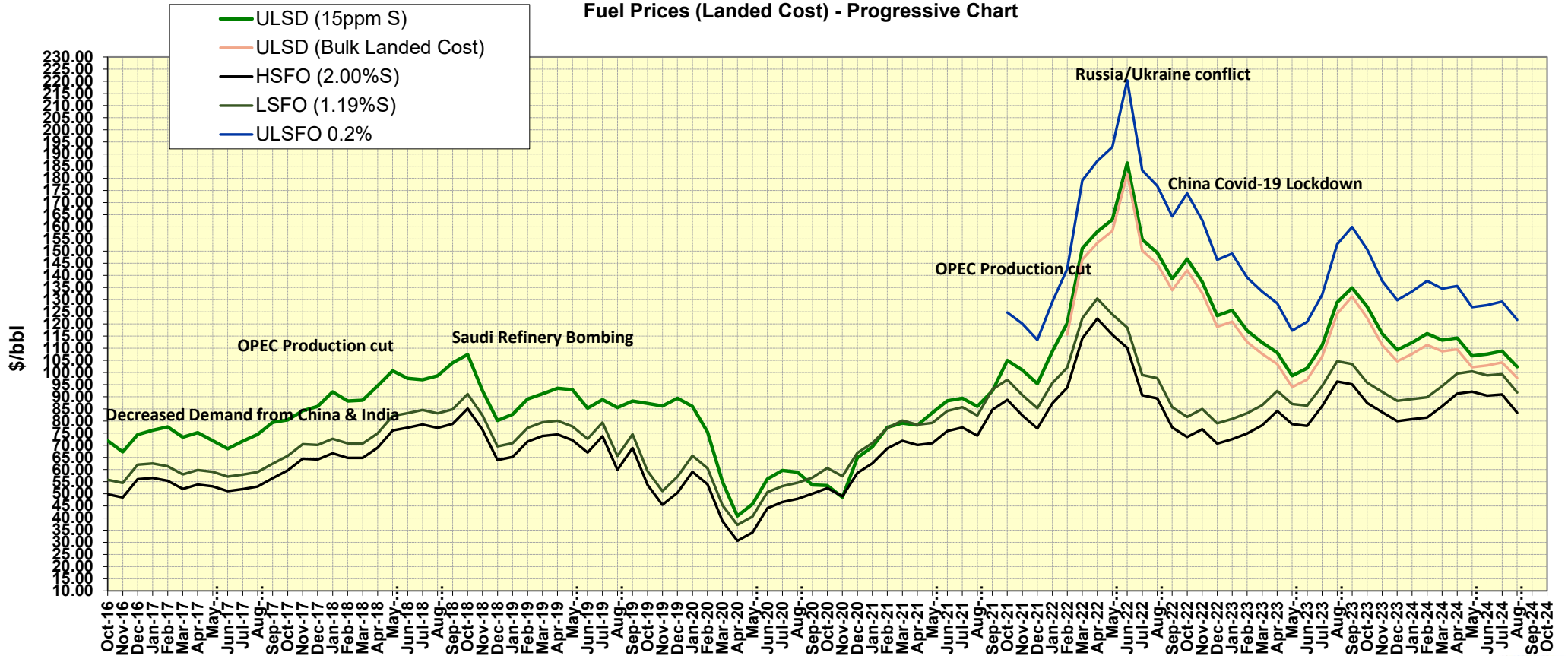
General Manager's Report

GPA Fuel Landed Cost (Per Barrel as of August 24, 2024)

ULSRFO 0.2% \$121.65

ULSD Bulk \$97.71

Fuel Prices (Landed Cost) - Progressive Chart



General Manager's Report

PUC Update:

Dockets heard and passed in the month of July:

- Docket No. 24-16: Petition to Approve the Energy Conversion Agreement (ECA) Amendment for the Ukudu Power Plant
- Docket No. 24-20: Petition to Maintain the Levelized Energy Adjustment Clause (LEAC) for the Period of August 1, 2024 through January 31, 2025

Dockets to be heard for the month of August:

- Docket No. 24-21: Petition to Approve the Contract with TEMES, Inc. to Overhaul Piti 7
- Docket No. 24-22: Petition to Approve the Construction of the New Transmission & Distribution Facility

Pending Dockets:

- Docket No. 24-03: Petition to Review 12 GCA § 8502(c)(2)(B) Relative to Net Metering - this docket will not be heard until further notice.



General Manager’s Report

Customer Assistance

Prugrãman Ayuda Para I Taotao-Ta Energy Credit

- Public Law 37-104, formerly known as Bill No. 277-37, was signed into law on June 5, 2024. This marks the 5th extension to the Energy Credit Program.

No.	Bill No.	Public Law No.	Date Signed	Amount	Start	End
1	325-36	36-106	07/27/2022	\$500	JUL 2022	NOV 2022
2	357-36	36-123	12/17/2022	\$500	DEC 2022	APR 2023
3	83-37	37-16	05/22/2023	\$500	MAY 2023	SEP 2023
4	173-37	37-49	11/10/2023	\$300	OCT 2023	DEC 2023
5	208-37	37-66	02/26/2024	\$300	JAN 2024	MAR 2024
6	277-37	37-104	06/05/2024	\$600	APR 2024	SEP 2024

\$2,700

- Bill No. 277-37 initially requested for a three-month extension (April, May, June) but was later amended to a six-month extension (to include July, August, and September) totaling \$600 in energy credits for GPA customers.
- GPA received three allotments for the energy credit program just days apart and were immediately applied to all active accounts:
 - First \$100 energy credit (April 2024) received and applied on Thursday, June 13, 2024.
 - Second \$100 energy credit (May 2024) received and applied on Friday, June 21, 2024.
 - Third \$100 energy credit (June 2024) received and applied on Thursday, June 27, 2024
 - Fourth \$100 energy credit (July 2024) received and applied on Saturday, July 27, 2024.



General Manager's Report

Customer Assistance *(continued)*



Emergency Rental Assistance Program (ERA)

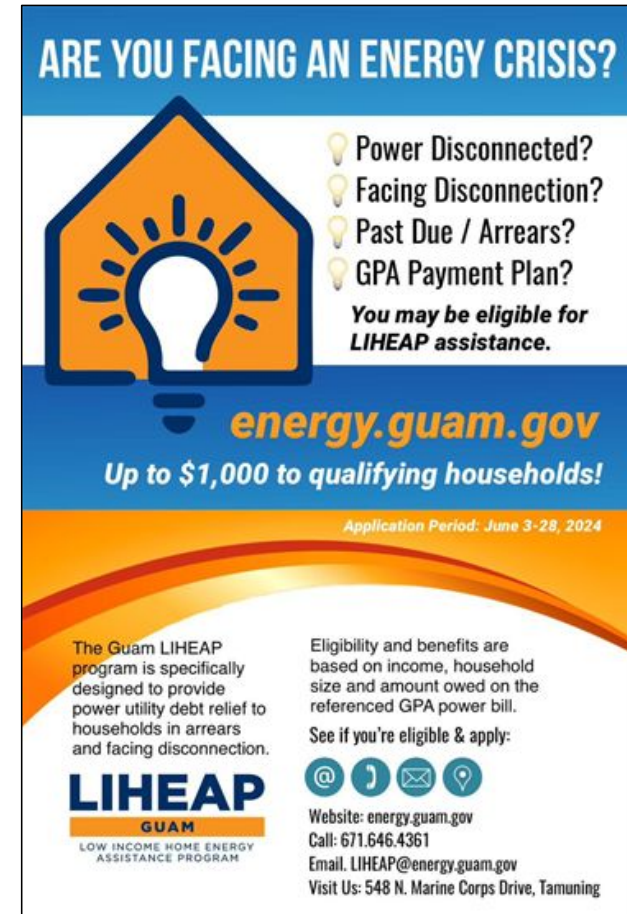
- \$104,633.31 was applied to qualified ratepayer accounts [Batch 312 - 317] for July 2024, totaling \$7,164,468.03 since the program's inception.

General Manager's Report

Customer Assistance *(continued)*

Low Income Home Energy Assistance Program (LIHEAP)

- Cycle 2 application period, which ran from July 8, 2024 to August 2, 2024, produced 352 applications [Batch 4 – 8] with \$245,708.88 applied to qualified ratepayer accounts.
- Total amount applied since inception of program is \$405,965.88 covering 573 ratepayer accounts.
- Cycle 3 application period is now open from August 5, 2024 to September 13, 2024.
- The Guam LIHEAP program is specifically designed to provide power utility debt relief to households in arrears and facing disconnection.
- LIHEAP provides a one-time payment of up to \$1,000 to qualifying households facing energy crisis.



ARE YOU FACING AN ENERGY CRISIS?

- 💡 Power Disconnected?
- 💡 Facing Disconnection?
- 💡 Past Due / Arrears?
- 💡 GPA Payment Plan?

You may be eligible for LIHEAP assistance.

energy.guam.gov

Up to \$1,000 to qualifying households!

Application Period: June 3-28, 2024

The Guam LIHEAP program is specifically designed to provide power utility debt relief to households in arrears and facing disconnection.

Eligibility and benefits are based on income, household size and amount owed on the referenced GPA power bill.

See if you're eligible & apply:

LIHEAP GUAM
LOW INCOME HOME ENERGY ASSISTANCE PROGRAM

Website: energy.guam.gov
Call: 671.646.4361
Email: LIHEAP@energy.guam.gov
Visit Us: 548 N. Marine Corps Drive, Tamuning

General Manager's Report

Customer Engagement & Community Outreach - 80th Liberation Day Parade - Sunday, July 21, 2024

- To commemorate this year's Liberation Parade theme "Peace for us always", GPA proudly presented their dedicated team of GPA linemen and SPORD team members as participants in the parade convoy.
- T&D Linemen crew participated in the parade convoy accompanied with 4 bucket trucks, 1 sprayer truck and 2 utility trucks.
- SPORD personnel showcased GPA's EV vehicle symbolizing our journey towards a cleaner, greener and more peaceful Guam.
- SPORD interns handed out GPA promotional items to parade-goers.



General Manager's Report

Workforce Succession & Planning Updates



APPRENTICE

5th Cycle – Completed Oct 2023

6th Cycle – Completion Oct 2024

7th Cycle – Onboard April 2024



INTERNSHIP

Extended Terms and Internship Areas

- Cybersecurity
- Human Resources
- Finance
- Engineering
- Administrative

Summer Interns: June – September 2024

UOG partnership signed



IN-HOUSE TRAINING

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

General Manager's Report

DSM Online Report - July 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	7,992	\$ 1,621,850	67	101	\$ 19,350	5,654	7,891	\$ 1,602,500
Oct-23	416	569	\$ 115,250	7	12	\$ 1,800	409	557	\$ 113,450
Nov-23	450	654	\$ 128,500	4	5	\$ 700	446	649	\$ 127,800
Dec-23	389	558	\$ 111,650	7	10	\$ 1,950	382	548	\$ 109,700
Jan-24	442	607	\$ 125,800	3	3	\$ 2,550	439	604	\$ 123,250
Feb-24	321	459	\$ 103,175	6	7	\$ 7,100	315	452	\$ 96,075
Mar-24	391	589	\$ 118,650	5	5	\$ 2,450	386	584	\$ 116,200
Apr-24	433	564	\$ 113,350	6	6	\$ 800	427	558	\$ 112,550
May-24	443	641	\$ 126,250	4	4	\$ 600	439	637	\$ 125,650
Jun-24	456	673	\$ 134,100	7	8	\$ 3,850	449	665	\$ 130,250
Jul-24	570	782	\$ 161,675	14	16	\$ 3,500	556	766	\$ 158,175
Aug-24									
Sep-24									
TOTAL	10,728	15,069	\$ 3,056,325	137	189	\$ 46,600	10,591	14,880	\$ 3,009,725

AVERAGES

As of Jul-24	ALL		COMMERCIAL		RESIDENTIAL	
	Applications	Equipment	Applications	Equipment	Applications	Equipment
Rebates	\$ 285	\$ 203	\$ 340	\$ 247	\$ 284	\$ 202
Applications	488	685	6	9	481	676

* 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. Includes denied and pending applications.



General Manager's Report

Ukudu Power Plant Update:

GPA ACTIVITIES

Ongoing:

- ECA Amendment - PUC approved the ECA amendment on July 25th, 2024
- Water & Wastewater Requirements - GPA is coordinating with GWA to modify the GWA NPDES permit. According to GWA, the permit modification is on schedule.

GUP ACTIVITIES

Typhoon Mawar Restoration:

- Tank Restoration - GUP/DUP has completed hydro-testing all ULSD and Treated Water Tanks

Construction:

- Reuse Water Facility – Building permit has been issued. Civil work is ongoing

Schedule Update:

- The new COD has been agreed to by GPA and GUP and approved by PUC.



General Manager's Report

Ukudu Power Plant Construction Status

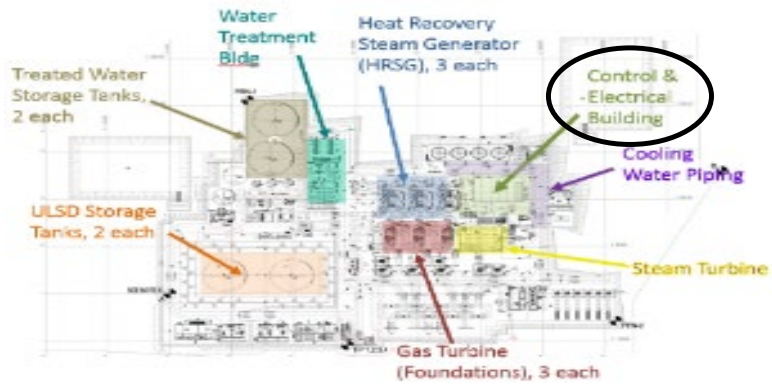
Plant construction progresses steadily. Major work includes: Painting of ULSD Tanks, cable pulling & termination, Reuse Water Facility excavation & pipe installation.

Actual accumulated progress including Engineering, Procurement, and Construction: **89.46%**
(as of July 31, 2024)

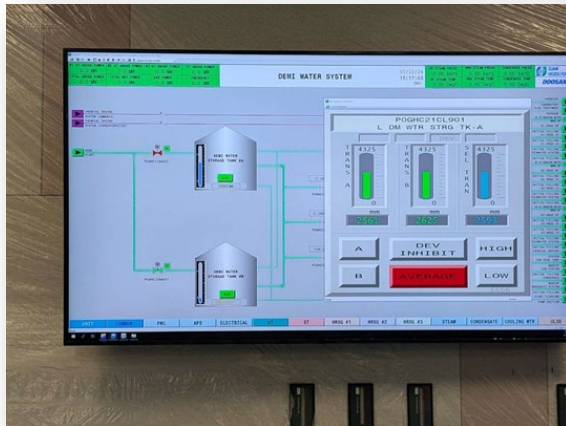


General Manager's Report

Ukudu Power Plant Construction Status



Control Room



Control & Electrical Building



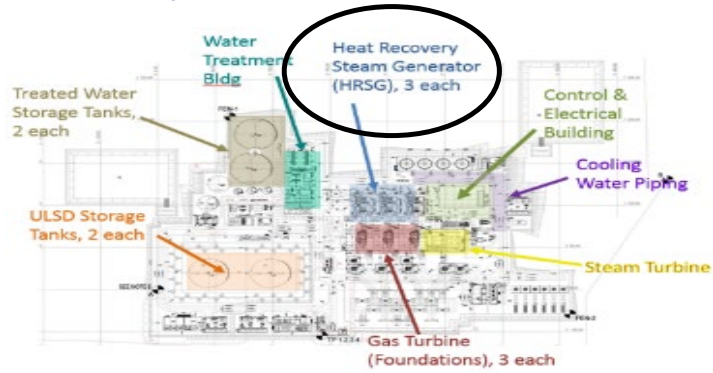
MV Switchgear Area



General Manager's Report

Ukudu Power Plant Construction Status

Heat Recovery Steam Generator (HRSG)



Pipe installation work is in progress



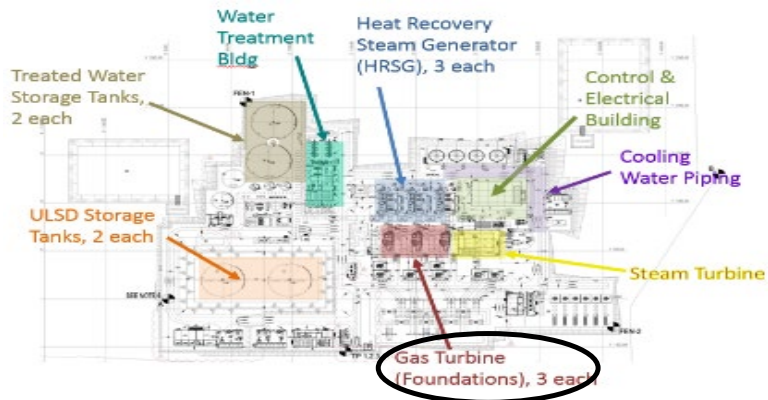
HRSG 1-3: Installation of the Inlet Duct Insulation Steel Structure and casing is ongoing



General Manager's Report

Ukudu Power Plant Construction Status

Gas Turbines & Generators



Combustion Turbine 2



GTG Building – Cable pulling and termination work is ongoing



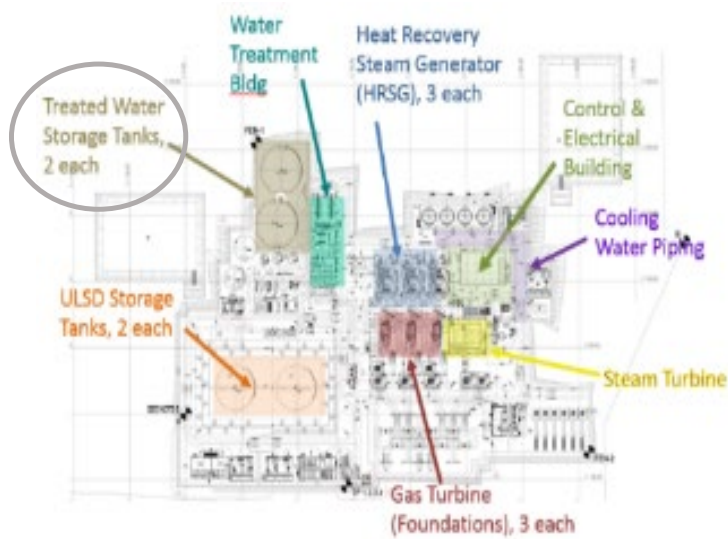
General Manager's Report

Ukudu Power Plant Construction Status

Treated Water Storage Tanks:

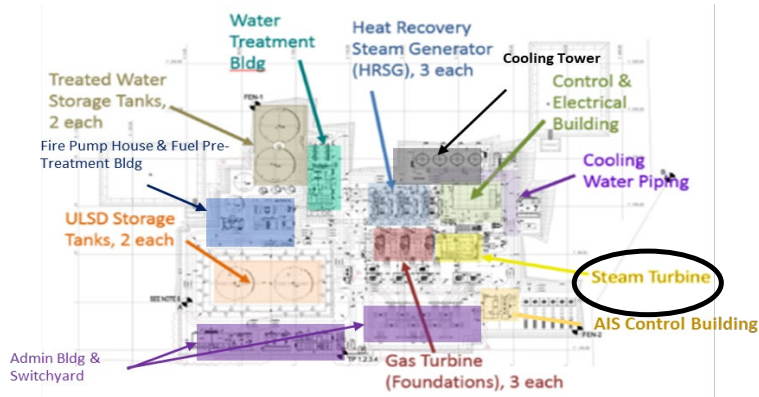
Treated Water Tank A – 5 Courses in place

Treated Water Tank B – 6 Courses in place



General Manager's Report

Ukudu Power Plant Construction Status



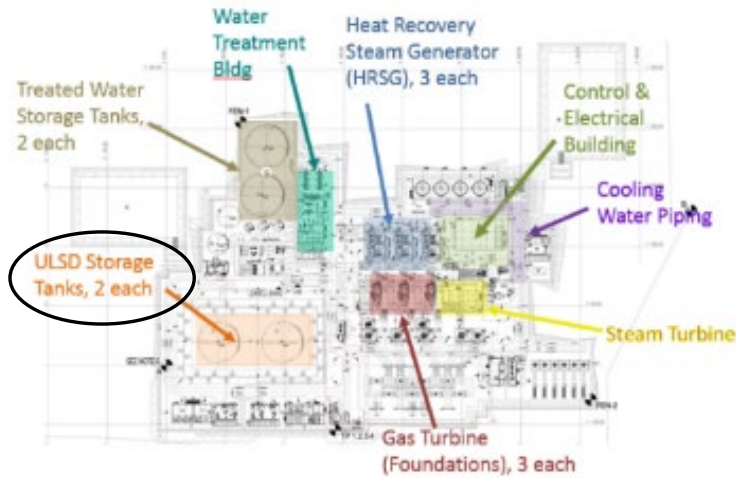
Steam Turbine piping work is ongoing

Steam Turbine & Generator Building – Piping installation work is ongoing



General Manager's Report

Ukudu Power Plant Construction Status

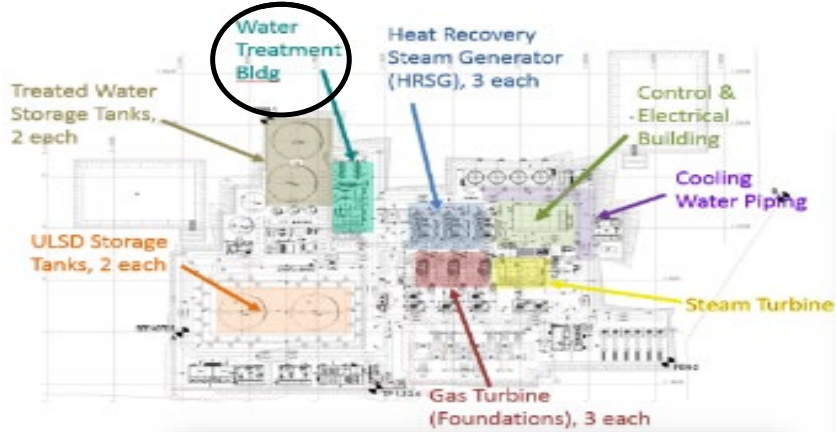


ULSD Storage Tanks – Exterior painting on ULSD Tank A is completed and ongoing for ULSD Tank B.



General Manager's Report

Ukudu Power Plant Construction Status

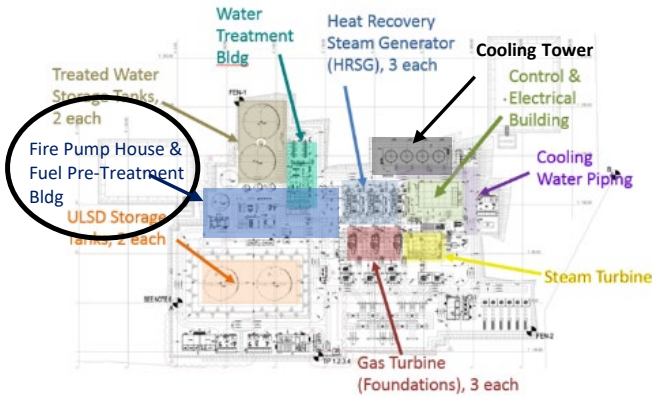


Water Treatment Building – Piping and Cable installation work is ongoing



General Manager's Report

Ukudu Power Plant Construction Status



Fire Loop Piping is nearly completed

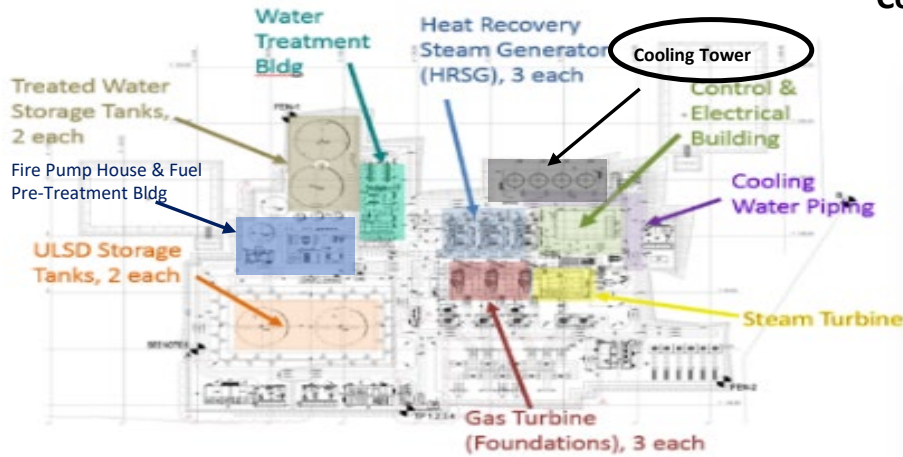


Fire Fighting Tank: Fire tank has been completed and filled with water.



General Manager's Report

Ukudu Power Plant Construction Status



Cooling Tower & Basin – Corrugated panel and Fan Deck installation is ongoing



General Manager's Report

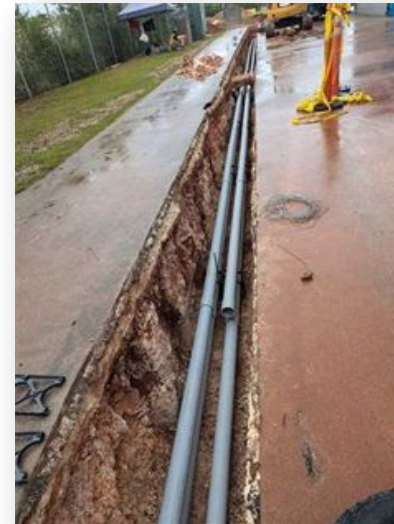
Ukudu Power Plant Construction Status

Re-Use Water Facility (at GWA's Northern District Waste Water Treatment Facility)

Sump Pit – Excavation is ongoing



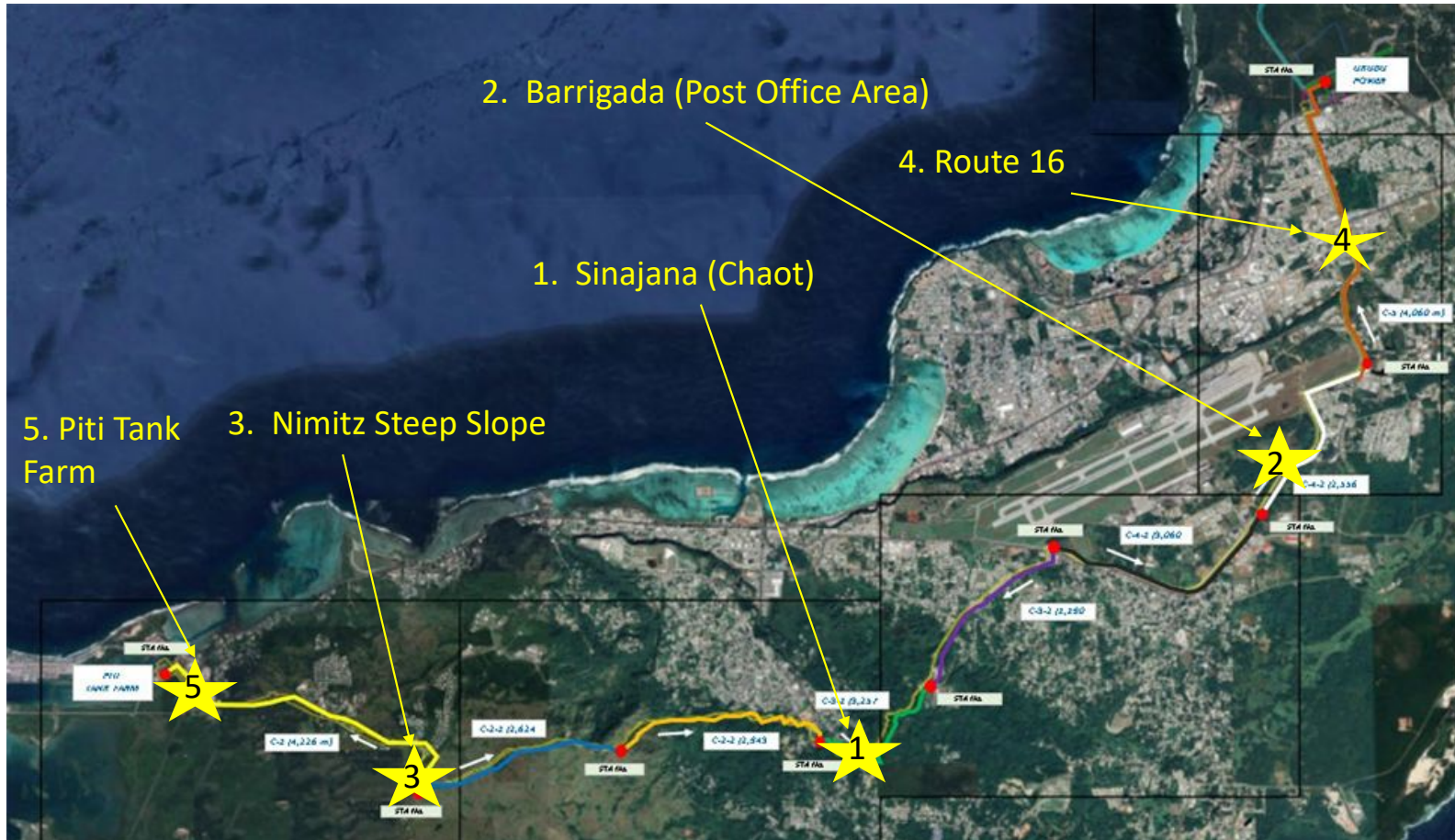
Electrical Trench – Conduit has been installed



Transformer – Location for pad-mounted transformer has been excavated

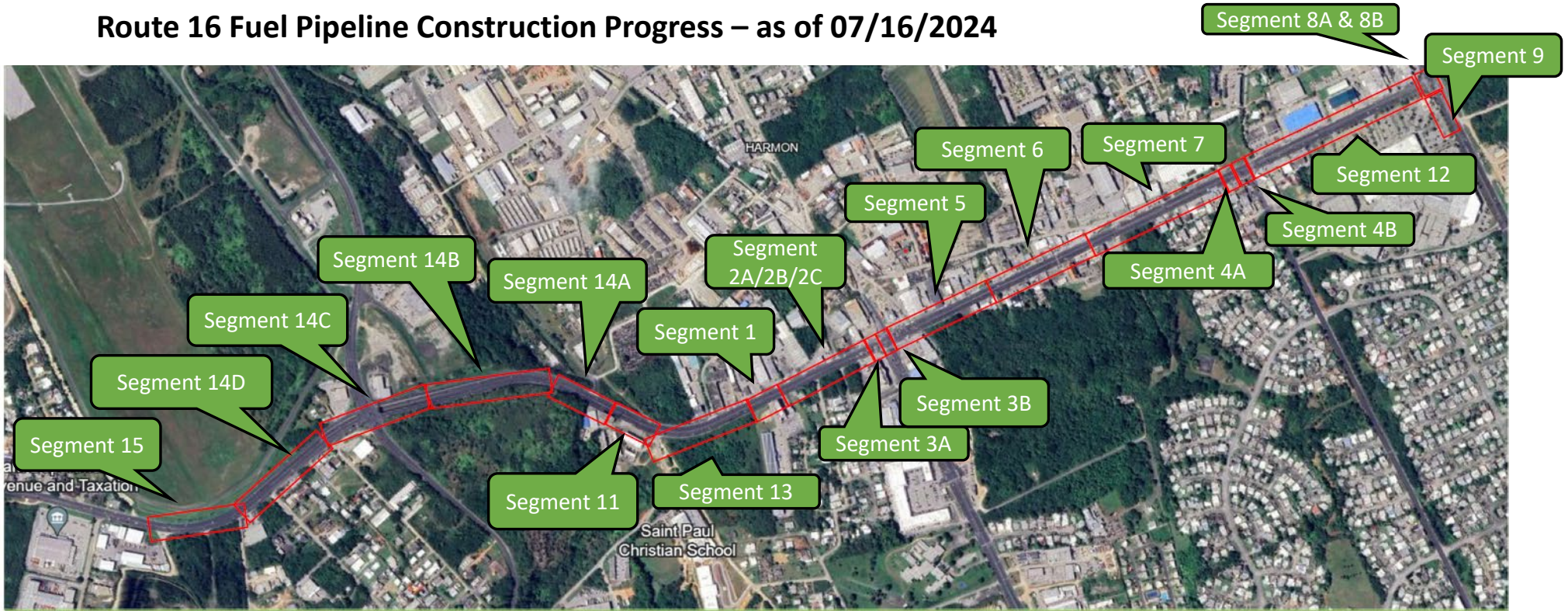
General Manager's Report




Fuel Pipeline Construction Status



General Manager's Report

Route 16 Fuel Pipeline Construction Progress – as of 07/16/2024



-  = Pending
-  = Ongoing
-  = Completed

ROUTE 16 TO ROUTE 1
STA. 19+873 TO STA. 23+230
LENGTH = 3357 METERS



General Manager's Report

Fuel Pipeline Construction Status

1. Sinajana/Chaot area

Pressure test of pipeline segment from Chaot area to Barrigada Post Office was completed.



2. Barrigada (Post Office)

GPA-DUP discussing how to proceed with the existing Tanguisson line near the Post Office.



General Manager's Report

Fuel Pipeline Construction Status

3. Nimitz Hill

This segment of the pipeline has been successfully pressure tested.



4. Route 16

Pipeline installation and Pressure Testing has been completed. Road restoration is ongoing.



General Manager's Report

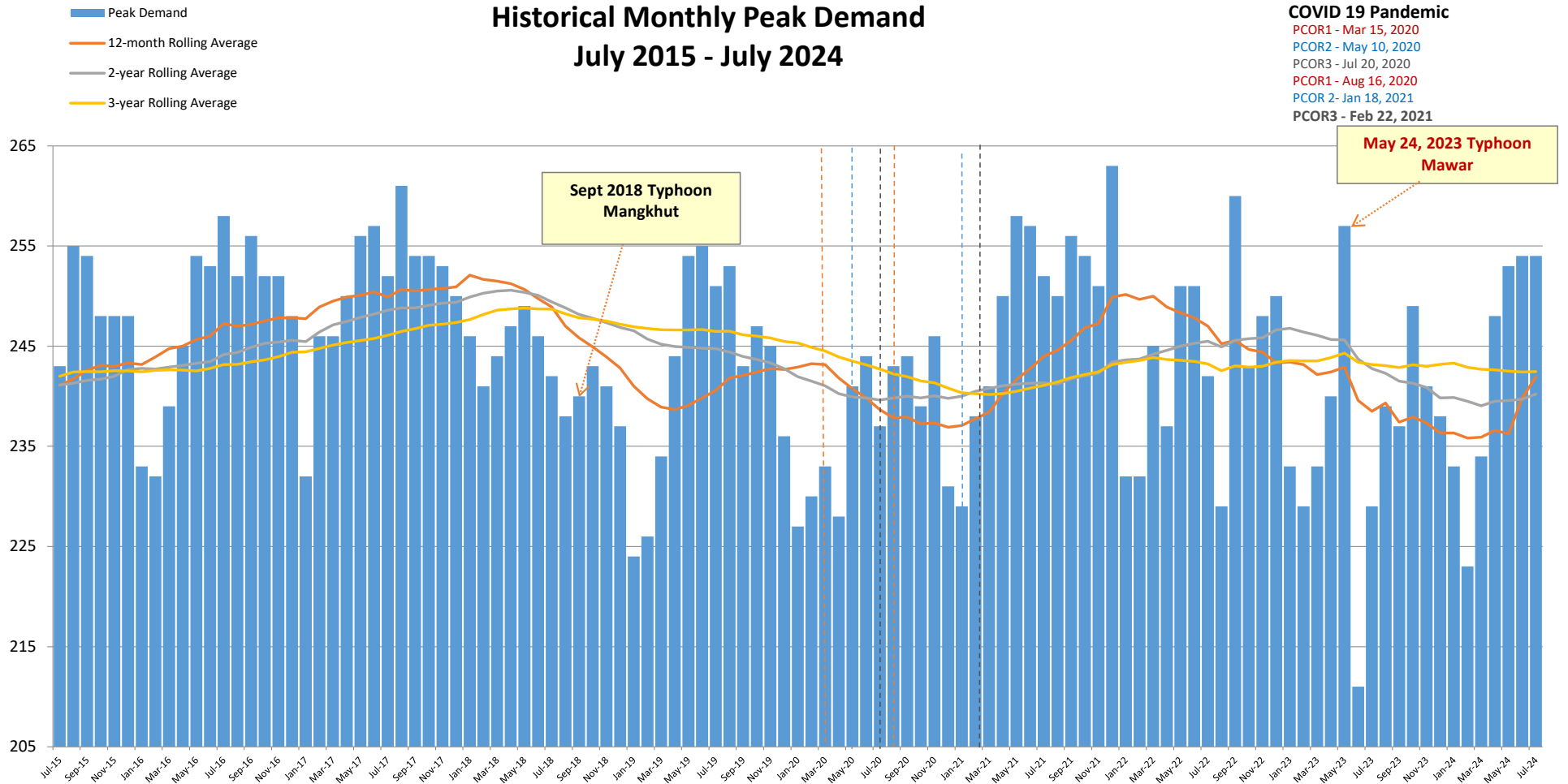
Fuel Pipeline Construction Status Route 1 - Piti Tank Farm

The pipeline segment in this area has been successfully pressure tested. Construction of the new pump house is also ongoing.



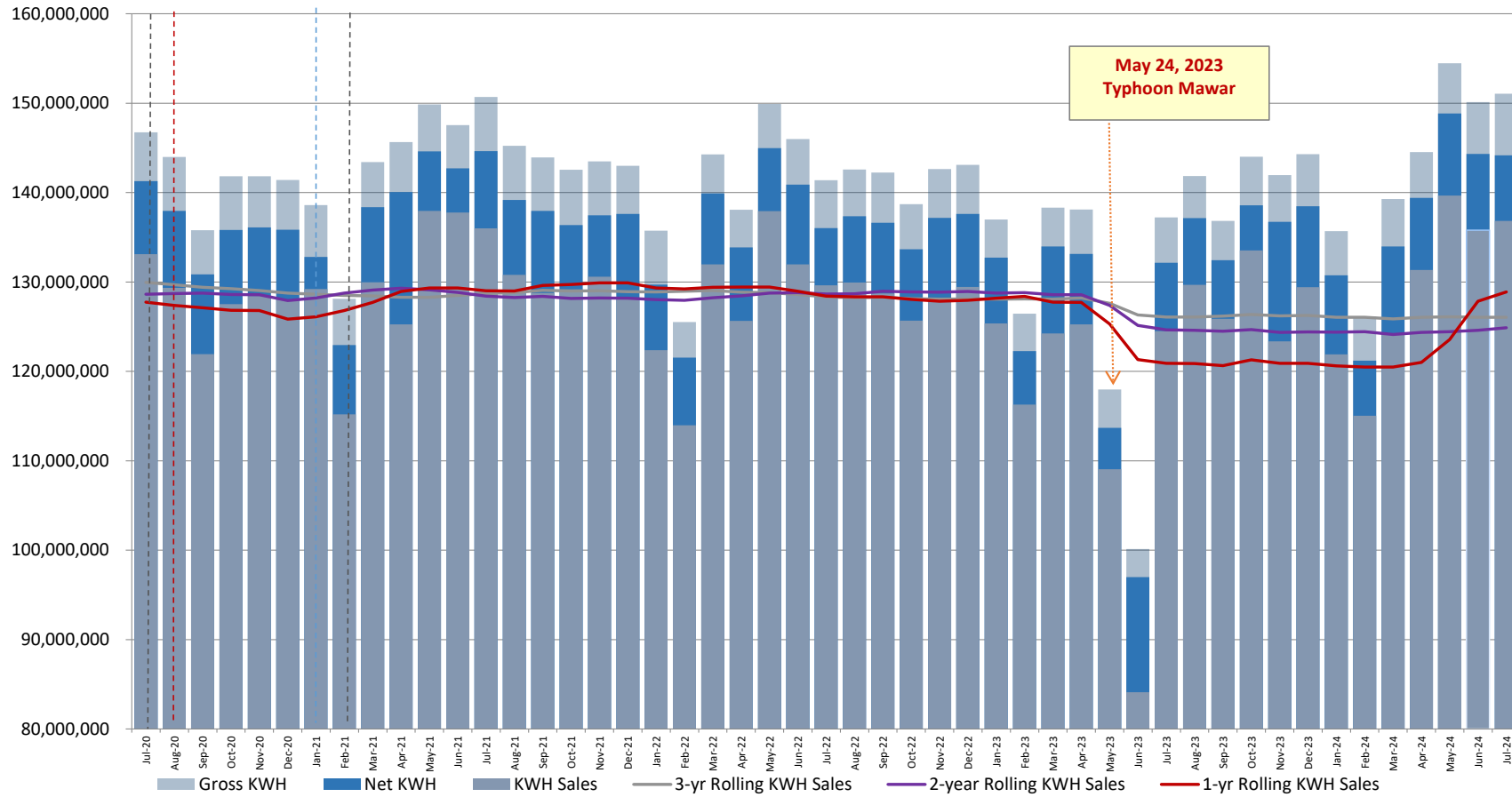
Generation KPIs July 2024





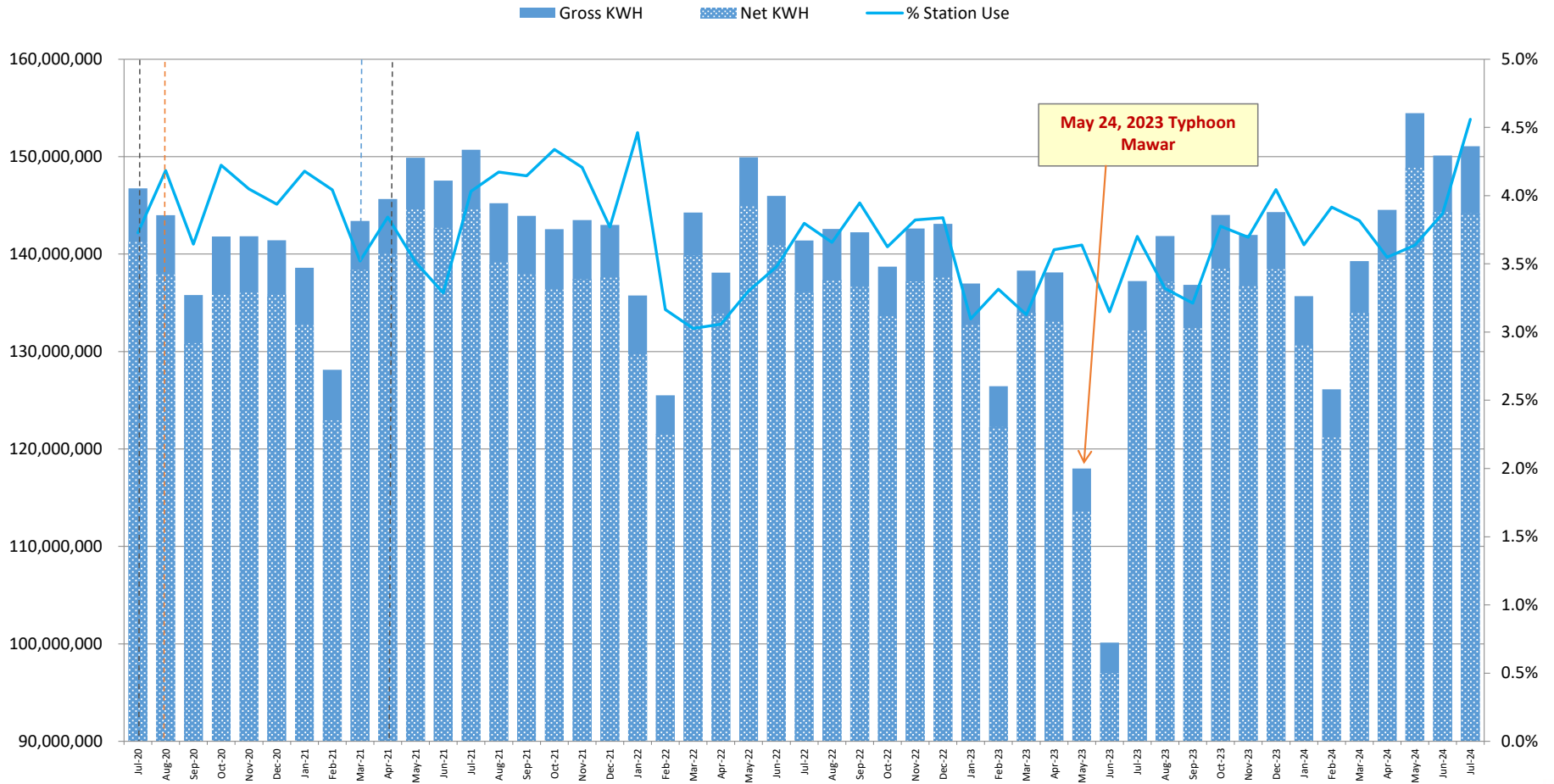
Historical KWH Sales July 2020 - July 2024

COVID 19 Pandemic
 PCOR3 - Jul 20, 2020
 PCOR1 - Aug 16, 2020
 PCOR 2- Jan 18, 2021
 PCOR3 - Feb 22, 2021

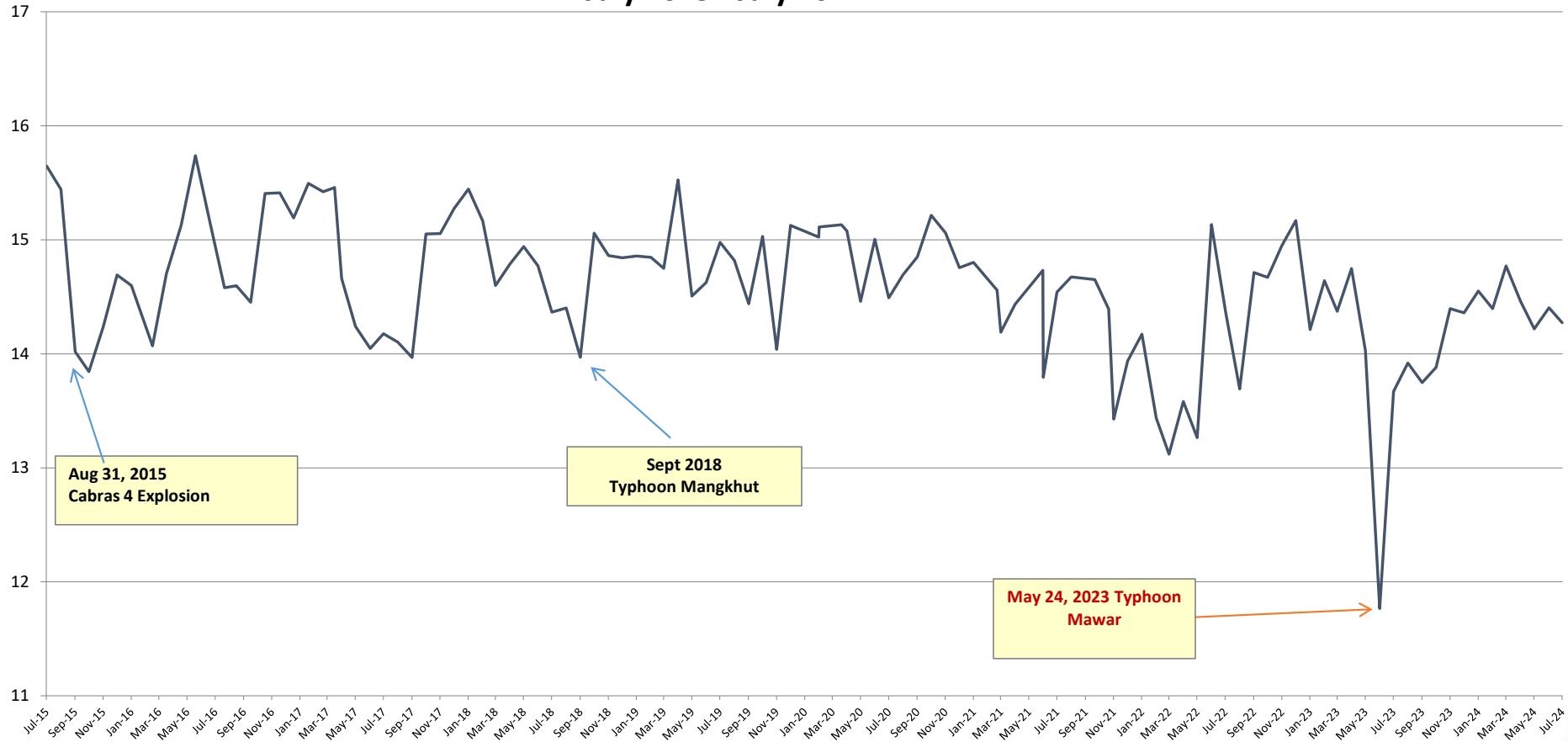


Gross and Net Generation (KWH) July 2020 - July 2024

COVID 19 Pandemic
 PCOR3 - Jul 20, 2020
 PCOR1 - Aug 16, 2020
 PCOR 2- Jan 18, 2021
 PCOR3 - Feb 22, 2021

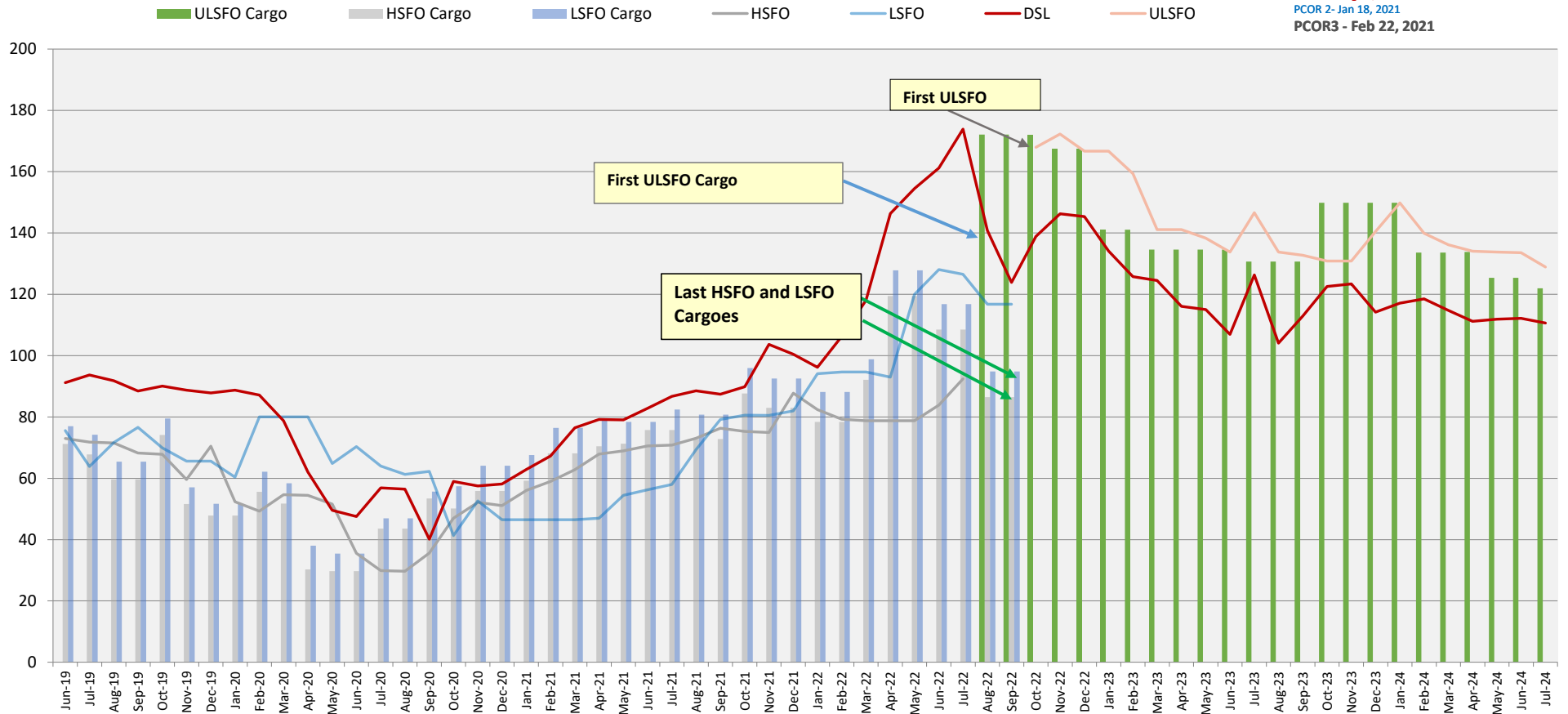


SYSTEM GROSS HEAT RATE (KWH/Gal) July 2015 - July 2024



Fuel Cargo and Fuel Consumption Costs (\$/bb) June 2019 - July 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



CCU Regular Board Meeting, August 27, 2024 - GPA

GUAM POWER AUTHORITY
 GOVERNMENT ACCOUNTS RECEIVABLE
 Billing up to JULY 31, 2024 and payments as of 08/21/2024

Current (07/31/2024 Billing due 08/31/2024)
 31 days Arrears (06/30/2024 due 07/30/2024)
 61 days and over Arrears (05/31/24 billing due 06/30/2024)

CC&B New Acct Number		DEPARTMENT	BALANCE 06/30/2024	CANCEL/REBILL 08/21/2024	BILLING 07/31/2024	PAYMENT UP TO 08/21/2024	BALANCE 07/31/2024	CC&B BALANCE 08/21/2024
1699407298	AUTONOMOUS	CHURRA	80,388.61	250.00	38,761.28	(80,689.11)	78,338.35	38,710.78
4474308144	AUTONOMOUS	Port Authority of Guam	118,186.03	-	139,503.25	(118,186.03)	139,503.25	139,503.25
Sub-total			8,125,435.65	(144,480.68)	3,661,752.85	(6,877,125.77)	7,509,228.87	4,765,582.05
Others								
3209463043	OTHERS	Dept. of Military Affairs (NET METERED)	157,907.49	-	54,320.67	(157,907.49)	54,320.67	54,320.67
4530787043	OTHERS	U.S. Post Office	57,351.87	-	57,569.57	(172,491.01)	57,569.57	(57,569.57)
6000770566	OTHERS	KGTF	8,086.21	-	4,197.37	(8,086.21)	12,283.58	4,197.37
6602566745	OTHERS	Tamuning Post Office	7,619.70	-	7,731.04	(15,350.74)	7,731.04	-
7541928173	OTHERS	Guam Legislature	75.94	-	75.48	(152.42)	75.48	-
8108458168	OTHERS	Guam Post Office (Agana)	9,191.25	-	9,698.55	(18,889.80)	9,698.55	-
8353274954	OTHERS	Superior Court of Guam	86,226.85	-	91,221.04	-	177,447.89	177,447.89
8607446612	OTHERS	Dept. of Military Affairs	196,890.17	-	64,354.22	(130,252.41)	130,991.98	130,991.98
8972267005	OTHERS	Customs & Quarantine Agency	8,605.61	-	2,174.92	-	10,780.53	10,780.53
9503154359	OTHERS	Guam Legislature (NET METERED)	14,932.92	-	13,580.16	(28,513.08)	13,580.16	-
Sub-total			546,889.01	-	304,923.02	(531,643.16)	474,479.45	320,168.87
Grand Total			16,625,777.69	(309,280.20)	6,314,569.03	(13,180,507.28)	15,483,533.96	9,450,559.24

AGING

0-30 Days	31-60 Days	61-90 Days	91-120 Days	>120 Days	Total
38,710.78	-	-	-	-	38,710.78
139,454.54	48.61	-	-	-	139,503.25
3,412,732.91	292,001.81	285,230.36	267,588.94	508,028.03	4,765,582.05
54,320.67	-	-	-	-	54,320.67
(57,569.57)	-	-	-	-	(57,569.57)
4,197.37	-	-	-	-	4,197.37
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
91,221.04	86,226.85	-	-	-	177,447.89
64,354.22	66,337.56	300.20	-	-	130,991.98
2,174.92	2,020.87	2,181.44	2,012.05	2,391.25	10,780.53
-	-	-	-	-	-
158,698.65	154,585.28	2,481.64	2,012.05	2,391.25	320,168.87
5,891,750.54	1,280,871.51	1,023,077.50	489,198.79	765,660.90	9,450,559.24

CFO

FINANCIAL HIGHLIGHTS

July 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	986	1,070	1,041	1,054		

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	\$0.2620	\$0.2620	\$0.2620	\$0.2620		



Hotel kWh & Occupancy Rate

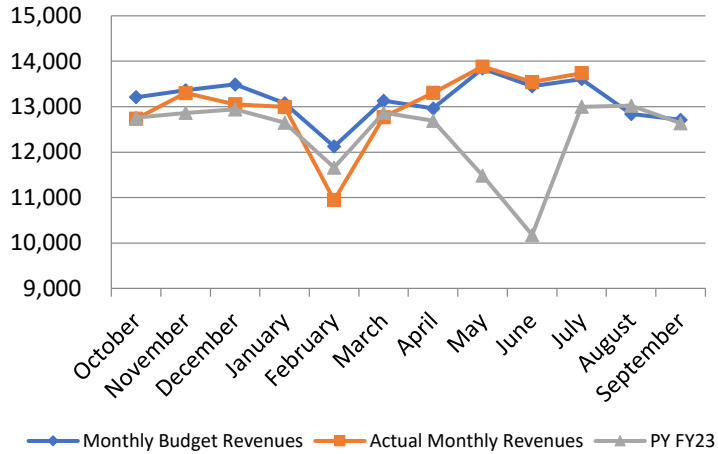
MWh Hotels	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	11,009	10,812	10,665	10,372	9,151	9,625	10,743	10,945	10,278	11,670	10,356	10,569
FY2020	10,510	9,983	10,691	10,053	9,831	8,494	7,195	6,983	7,463	7,798	7,678	7,220
FY2021	7,194	7,535	7,754	7,129	6,427	7,014	7,474	7,293	7,669	7,989	8,064	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	8,150	8,357	8,714	8,789	8,963		

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	62.3	62.3	62.3	72.3	72.3	72.3			



July 2024 Monthly Financial Highlights

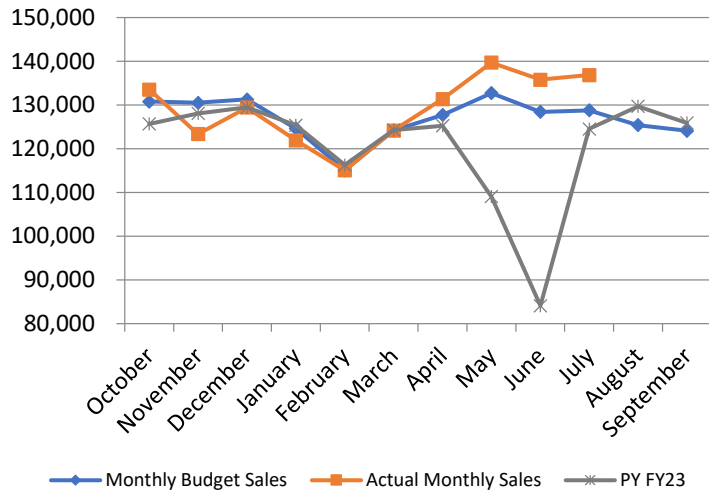
Base Rate Revenue (in '000)



Through July 31, 2024

	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	13,303	\$ 342	↑	12,691	\$ 612	↑
May	13,837	13,882	\$ 45	↑	11,484	\$ 2,398	↑
June	13,449	13,544	\$ 94	↑	10,178	\$ 3,366	↑
July	13,608	13,735	\$ 127	↑	12,997	\$ 738	↑
August	12,840				13,023		
September	12,710				12,635		
Total	\$ 157,800	\$ 130,265	\$ (1,985)		\$ 148,743	\$ 7,180	

MWH Sales (in MWh)



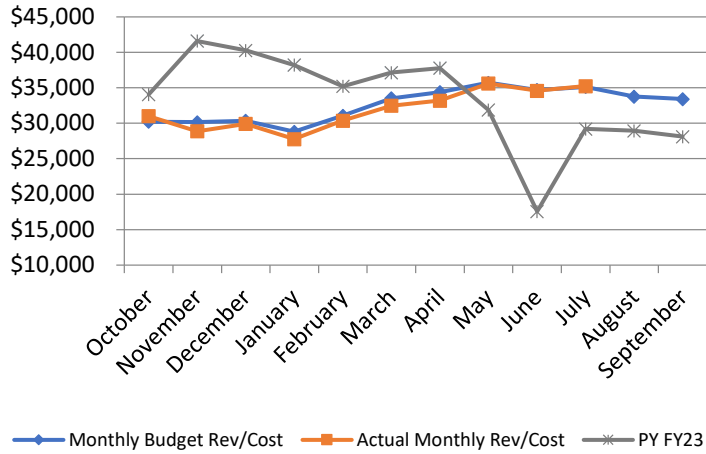
Through July 31, 2024

	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	131,353	3,639	↑	125,257	6,096	↑
May	132,727	139,665	6,938	↑	109,061	30,604	↑
June	128,415	135,787	7,372	↑	84,097	51,690	↑
July	128,775	136,838	8,063	↑	124,518	12,320	↑
August	125,406				129,673		
September	124,080				125,895		
Total	1,523,500	1,291,052	17,038		1,447,602	99,019	



July 2024 Monthly Financial Highlights (Continued)

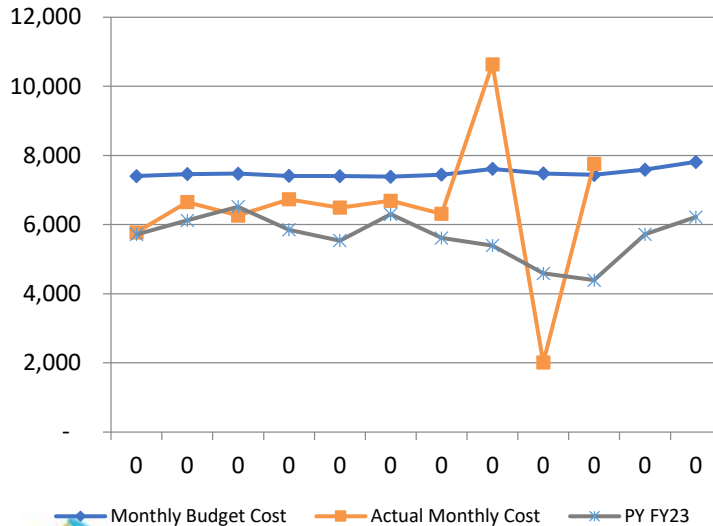
Fuel Revenues (in '000)



Through July 31, 2024

	Monthly Budget \$000	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	33,184	(1,206)	↓	37,773	(4,589)	↓
May	35,710	35,601	(109)	↓	31,867	3,734	↑
June	34,703	34,575	(128)	↓	17,560	17,015	↑
July	35,135	35,225	91	↑	29,194	6,031	↑
August	33,760				28,940		
September	33,402				28,103		
Total	\$ 391,228	\$ 318,957	\$ (5,110)		\$ 399,938	\$ (23,939)	

O&M Costs (in '000)



Through July 31, 2024

	Monthly Budget \$000	Actual Monthly Cost	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	6,310	1,133	↑	5,610	(700)	↓
May	7,611	10,634	(3,023)	↓	5,395	(5,239)	↓
June	7,477	2,008	5,469	↑	4,585	2,577	↑
July	7,438	7,755	(317)	↓	4,390	(3,366)	↓
August	7,588				5,718		
September	7,812				6,218		
Total	\$ 89,893	\$ 65,300	\$ 9,193		\$ 67,946	\$ (9,290)	



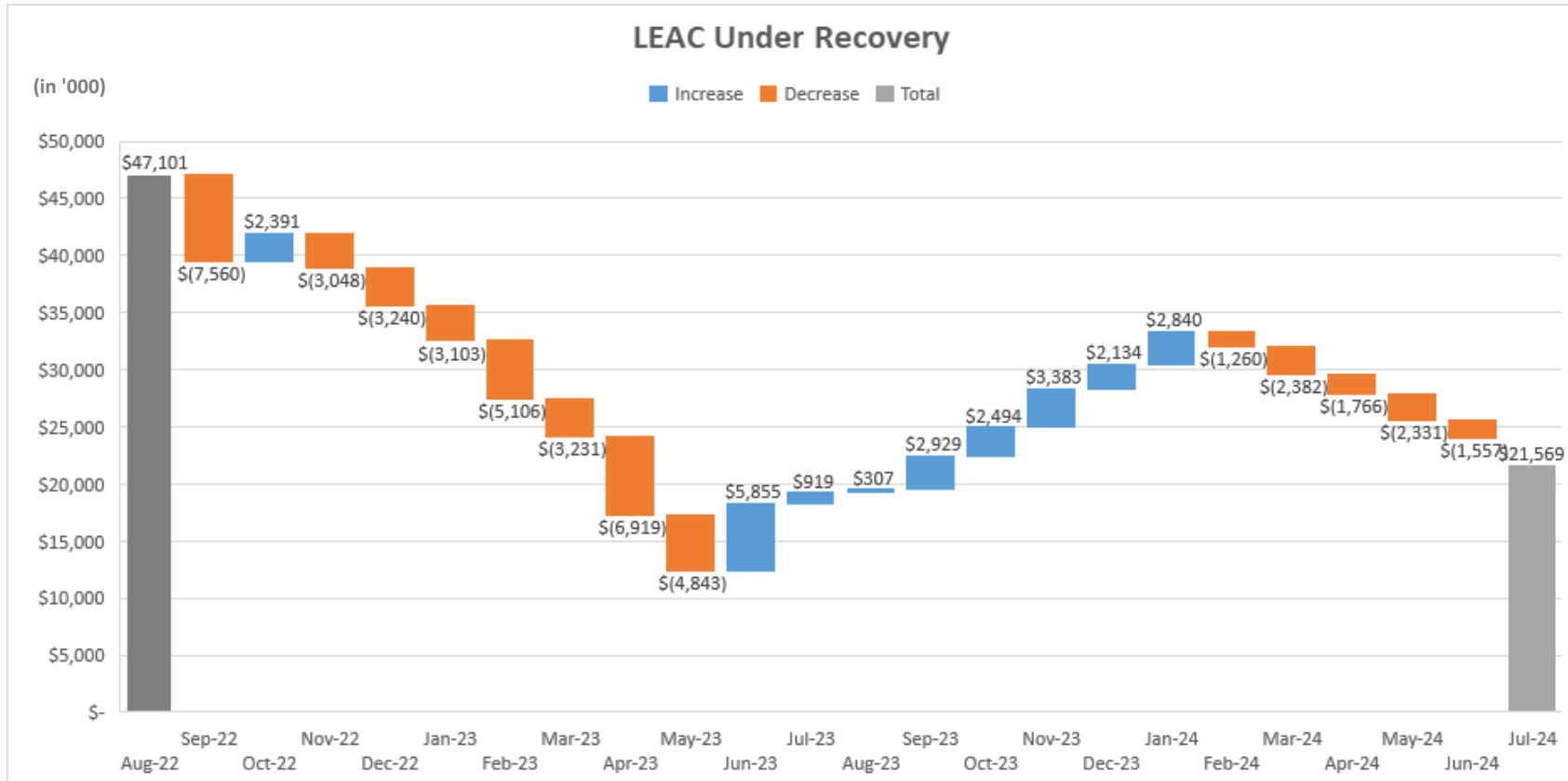
July 2024 Monthly Financial Highlights (Continued)

Through July 31, 2024													
	4Q2021	1Q2022	2Q2022	3Q2022	4Q2022	1Q2023	2Q2023	3Q2023	4Q2023	1Q2024	2Q2024	3Q2024	4Q2024
Residential	45,229	45,224	45,283	45,261	45,315	45,370	45,417	45,453	44,968	45,642	45,759	45,879	45,915
Commercial	5,336	5,349	5,367	5,368	5,373	5,425	5,473	5,436	5,421	5,447	5,476	5,522	5,532
Government	1,056	1,069	1,077	1,079	1,087	1,088	1,108	1,112	1,106	1,105	1,102	1,109	1,104
Streetlights	1,131	1,160	1,158	1,156	1,163	1,167	1,167	1,165	1,159	1,149	1,145	1,144	1,139
Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	52,753	52,803	52,886	52,865	52,939	53,051	53,166	53,167	52,655	53,344	53,483	53,655	53,691

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	1.29	1.92
Debt service coverage (DSC) calculation-IPP as O&M							
Senior lien coverage	1.65	1.46	1.23	1.49	1.71	1.29	1.92



July 2024 Monthly Financial Highlights (Continued)



Through July 31, 2024					
	LEAC		(Over)/Under	Under	
	\$000	Revenue	Fuel Cost	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
April		33,184	\$ 31,417	(1,766)	\$ 27,894
May		35,601	\$ 33,269	(2,331)	\$ 25,563
June		34,575	\$ 33,019	(1,557)	\$ 24,006
July		35,225	\$ 32,788	(2,437)	\$ 21,569



July 2024 Credit Summary

Investment Grade Rating

S&P Global **MOODY'S** **FitchRatings**

Rating	BBB	Baa2	BBB
Long-Term Outlook	Stable	Stable	Stable





GUAM POWER AUTHORITY

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

GUAM POWER AUTHORITY FINANCIAL STATEMENT OVERVIEW July 2024

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

Summary

The decrease in net assets for the month ended was \$0.5 million as compared to the anticipated net increase of \$0.5 million projected at the beginning of the year. The total kWh sales for the month were 6.26% more than projected and non-fuel revenues were \$127 thousand more than projected amount of \$13.6 million. O&M expenses for the month were \$7.8 million which was \$0.3 million more 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 \$3.5 million, which was \$0.7 million more than projected amounts. There were no other significant departures from the budget during the period.

Analysis

Description	Previous Month	Current Month	Target
Quick Ratio	2.45	2.27	2
Days in Receivables	38	37	52
Days in Payables	25	30	30
LEAC (Over)/Under Recovery Balance - YTD	\$24,006,128	\$21,569,123	\$8,322,223
T&D Losses	5.60%	5.60%	<7.00%
Debt Service Coverage	1.96	1.92	1.75
Long-term equity ratio	12.42%	12.40%	30 – 40%
Days in Cash	90	92	60

The Quick Ratio, which has been a challenge for GPA historically, has remained steady 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 \$76 million and approximately \$172 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
July 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:



Lenora M. Sanz
Controller

Reviewed by:



John J.E. Kim
Chief Financial Officer

Approved by:



John M. Benavente, P.E.
General Manager

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Net Position July 31, 2024 and September 30, 2023			
	Unaudited July 2024	Audited 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	\$ 21,000,185	\$ 37,465,806	\$ (16,465,621)
Bond indenture funds	57,546,153	48,960,702	8,585,451
Held by Guam Power Authority:			
Bond indenture funds	61,024,938	65,474,455	(4,449,517)
Self insurance fund-restricted	14,475,502	11,844,666	2,630,837
Energy sense fund	6,198,690	5,968,468	230,223
Total cash and cash equivalents	<u>160,245,468</u>	<u>169,714,096</u>	<u>(9,468,628)</u>
Accounts receivable, net	<u>72,432,890</u>	<u>52,861,419</u>	<u>19,571,471</u>
Total current receivables	<u>72,432,890</u>	<u>52,861,419</u>	<u>19,571,471</u>
Materials and supplies inventory	12,638,460	10,580,924	2,057,536
Fuel inventory	53,919,278	66,244,237	(12,324,960)
Prepaid expenses	<u>5,634,692</u>	<u>6,651,973</u>	<u>(1,017,281)</u>
Total current assets	<u>304,870,788</u>	<u>306,052,650</u>	<u>(1,181,861)</u>
Utility plant, at cost:			
Electric plant in service	1,222,213,136	1,205,296,234	16,916,902
Construction work in progress	31,648,169	30,545,276	1,102,893
Total	<u>1,253,861,306</u>	<u>1,235,841,511</u>	<u>18,019,795</u>
Less: Accumulated depreciation	<u>(796,359,303)</u>	<u>(768,276,529)</u>	<u>(28,082,774)</u>
Total utility plant	<u>457,502,002</u>	<u>467,564,982</u>	<u>(10,062,979)</u>
Lease asset	<u>11,906,226</u>	<u>11,906,226</u>	<u>0</u>
Other non-current assets:			
Investments - restricted	47,875,297	48,002,574	(127,277)
Unamortized debt issuance costs	<u>3,899</u>	<u>415,509</u>	<u>(411,610)</u>
Total other non-current assets	<u>47,879,196</u>	<u>48,418,084</u>	<u>(538,887)</u>
Total assets	<u>822,158,213</u>	<u>833,941,941</u>	<u>(11,783,728)</u>
Deferred outflow of resources:			
Deferred fuel revenue	21,569,123	22,481,999	(912,876)
Unamortized loss on debt refunding	9,956,920	13,523,731	(3,566,811)
Pension	27,900,085	27,900,085	0
Other post employment benefits	26,791,884	26,791,884	0
Unamortized forward delivery contract costs	<u>0</u>	<u>0</u>	<u>0</u>
Total deferred outflows of resources	<u>86,218,013</u>	<u>90,697,699</u>	<u>(4,479,687)</u>
	<u>\$ 908,376,225</u>	<u>\$ 924,639,640</u>	<u>\$ (16,263,415)</u>

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statement of Net Position, Continued July 31, 2024 and September 30, 2023			
	Unaudited July 2024	Audited 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	28,735,111	41,873,456	(13,138,345)
Others	1,036,994	1,802,042	(765,048)
Accrued payroll and employees' benefits	2,212,323	427,050	1,785,273
Current portion of employees' annual leave	1,734,808	1,852,589	(117,780)
Current portion of lease liability	4,922,204	4,922,204	0
Interest payable	9,919,424	14,149,947	(4,230,523)
Customer deposits	11,430,547	10,477,456	953,091
	<u>75,846,412</u>	<u>100,184,744</u>	<u>(24,338,333)</u>
Regulatory liabilities:			
Provision for self insurance	15,215,150	12,696,791	2,518,360
	<u>15,215,150</u>	<u>12,696,791</u>	<u>2,518,360</u>
Long term debt, net of current maturities	457,635,770	477,616,271	(19,980,501)
Obligations under capital leases, net of current portion			0
Net Pension liability	88,620,276	91,535,179	(2,914,903)
Other post employment benefits liability	130,691,710	130,691,710	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	727,968	674,126	53,841
	<u>778,939,601</u>	<u>823,601,137</u>	<u>(44,661,536)</u>
Deferred inflows of resources:			
Unearned forward delivery contract revenue		0	0
Pension	5,772,445	5,772,445	0
Other post employment benefits	64,972,832	64,972,832	0
	<u>70,745,277</u>	<u>70,745,277</u>	<u>0</u>
Commitments and contingencies			
Net Position:			
Net investment in capital assets	26,606,797	7,955,862	18,650,934
Restricted	54,008,333	65,442,005	(11,433,672)
Unrestricted	(21,923,781)	(43,104,641)	21,180,860
	<u>58,691,348</u>	<u>30,293,227</u>	<u>28,398,121</u>
	<u>\$ 908,376,225</u>	<u>\$ 924,639,640</u>	<u>\$ (16,263,415)</u>

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statement of Revenues, Expenses and Changes in Net Assets						
	July			Ten Months Ending July		
	Unaudited 2024	Unaudited 2023	% of change Inc (dec)	Unaudited 2024	Unaudited 2023	% of change Inc (dec)
Revenues						
Sales of electricity	\$ 48,960,903	\$ 42,191,555	16	\$ 449,221,591	\$ 465,980,074	(4)
DSM-Rebates		293,581	(100)	1,258,520	2,969,086	(58)
Miscellaneous	165,259	295,409	(44)	2,396,239	2,771,427	(14)
Total	<u>49,126,162</u>	<u>42,780,544</u>	15	<u>452,876,350</u>	<u>471,720,587</u>	(4)
Bad debt expense	(103,792)	(99,833)	4	(1,037,920)	(998,330)	4
Total revenues	<u>49,022,370</u>	<u>42,680,711</u>	15	<u>451,838,430</u>	<u>470,722,257</u>	(4)
Operating and maintenance expenses						
Production fuel	35,225,285	29,194,169	21	318,927,986	342,895,267	(7)
Other production	1,651,753	1,414,798	17	15,893,187	13,761,419	15
	<u>36,877,038</u>	<u>30,608,967</u>	20	<u>334,821,174</u>	<u>356,656,686</u>	(6)
Depreciation	2,917,107	2,973,646	(2)	29,181,244	28,999,269	1
Energy conversion cost	1,174,609	858,844	37	10,420,648	8,554,435	22
Transmission & distribution	1,529,668	243,263	529	11,898,960	10,061,703	18
Customer accounting	749,804	491,699	52	5,723,732	5,257,472	9
Administrative & general	3,824,090	2,239,959	71	31,586,193	27,001,997	17
Total operating and maintenance expenses	<u>47,072,316</u>	<u>37,416,379</u>	26	<u>423,631,951</u>	<u>436,531,563</u>	#DIV/0! (3)
Operating income	<u>1,950,054</u>	<u>5,264,332</u>	(63)	<u>28,206,479</u>	<u>34,190,694</u>	(18)
Other income (expenses)						
Interest income	378,379	399,551	(5)	3,916,676	2,637,133	49
Interest expense and amortization	(1,880,662)	(1,951,402)	(4)	(18,513,700)	(19,509,146)	(5)
Interest expense - lease				0	0	
Bond issuance costs	(1,088,809)	35,344	(3,181)	(835,420)	267,164	(413)
Change in Investment Value	98,107	94,202	4	168,607	472,062	(64)
Allowance for funds used during construction				0	9,206	(100)
Pandemic-COVID19				0	(71,823)	(100)
Losses due to typhoon	(887)	(356)	149	(4,525,398)	(38,135)	11,767
Operating Grant from GovGuam/US Gov				15,801,284	0	
Loss on Capital Asset Dsposal				0	0	
Other expense / Bad Debts Recovery				0	(27,127)	(100)
Total other income (expenses)	<u>(2,493,873)</u>	<u>(1,422,661)</u>	75	<u>(3,987,950)</u>	<u>(16,260,666)</u>	(75)
Income (loss) before capital contributions	(543,819)	3,841,672	(114)	24,218,529	17,930,028	35
Capital contributions		236,929		4,179,592	2,376,714	
Increase (decrease) in net assets	(543,819)	4,078,600	(113)	28,398,121	20,306,743	40
Total net assets at beginning of period	<u>59,235,177</u>	<u>39,395,482</u>	50	<u>30,293,237</u>	<u>23,167,340</u>	31
Total net assets at end of period	<u>\$ 58,691,358</u>	<u>\$ 43,474,083</u>	35	<u>\$ 58,691,358</u>	<u>\$ 43,474,083</u>	35

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Cash Flows Period Ended July 31, 2024		
	Month Ended 7/31/2024	YTD Ended 7/31/2024
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$50,709,731	\$ 432,213,824
Cash payments to suppliers and employees for goods and services	38,540,701	395,438,122
Net cash provided by operating activities	\$12,169,031	36,775,701
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	378,379	3,916,676
Net cash provided by investing activities	378,379	3,916,676
Cash flows from non-capital financing activities		
Interest paid on short term debt	(5,463)	(40,223)
Provision for self insurance funds	(1,442,001)	(2,630,837)
Net cash provided by noncapital financing activities	(1,447,464)	(2,671,059)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(2,559,977)	(19,118,264)
Principal paid on bonds and other long-term debt	(4,120,000)	(28,800,000)
Interest paid on bonds(net of capitalized interest)	98,107	(22,535,393)
Interest paid on capital lease obligations	-	-
Interest & principal funds held by trustee	(2,179,362)	16,465,621
Reserve funds held by trustee	(66,418)	127,277
Bond funds held by trustee	-	-
Principal payment on capital lease obligations	-	-
Grant from DOI/FEMA	-	4,179,592
Grant from GovGuam	-	15,801,284
Reduction in Under Recovery of Fuel	-	-
Debt issuance costs/loss on defeasance	1,177,643	(5,501)
Net cash provided by (used in) capital and related financing activities	(7,650,007)	(33,885,385)
Net (decrease) increase in cash and cash equivalents	3,449,939	4,135,933
Cash and cash equivalents, beginning	115,121,152	114,435,157
Cash and cash equivalents-Funds held by GPA, July 31,2024	<u>\$ 118,571,090</u>	<u>\$ 118,571,090</u>

GUAM POWER AUTHORITY (A COMPONENT UNIT OF THE GOVERNMENT OF GUAM) Statements of Cash Flows, continued Period Ended July 31, 2024		
	Month Ended 7/31/2024	YTD Ended 7/31/2024
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$1,950,054	\$28,206,479
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	2,917,107	29,181,244
Other expense	(1,089,697)	(5,360,817)
(Increase) decrease in assets:		
Accounts receivable	1,689,678	(19,571,471)
Materials and inventory	(1,327,251)	(2,057,536)
Fuel inventory	(2,076,905)	12,324,960
Prepaid expenses	(93,392)	1,017,281
Unamortized debt issuance cost	372,620	411,610
Deferred fuel revenue	2,437,004	912,876
Unamortized loss on debt refunding	2,676,046	3,566,811
Unamortized forward delivery contract costs	-	-
Lease asset	-	-
Increase (decrease) in liabilities:		
Accounts payable-operations	3,183,407	(13,138,345)
Accounts payable-others	685,704	(995,271)
Accrued payroll and employees' benefits	1,129,410	1,785,273
Provision for Self-Insurance	314,442	2,518,360
Net pension liability	(327,211)	(2,914,903)
Employees' annual leave	(132,978)	(117,780)
Customers deposits	(142,128)	953,091
Customer advances for construction	3,121	53,841
Unearned forward delivery contract revenue	-	-
Net cash provided by operating activities	<u>\$12,169,031</u>	<u>\$ 36,775,701</u>

Guam Power Authority Financial Analysis 07/31/24																																								
Quick Ratio																																								
A Reserve Funds Held by GPA	118,571,090																																							
B Current Accounts Receivable	53,279,070																																							
C Total Cash and A/R (A+B)	171,850,160																																							
D Total Current Liabilities	75,846,412																																							
E Quick Ratio (F/G)	2.27																																							
<table border="1"> <caption>Quick Ratio Data</caption> <thead> <tr><th>Month</th><th>Quick Ratio</th></tr> </thead> <tbody> <tr><td>AUG-23</td><td>1.75</td></tr> <tr><td>SEP-23</td><td>1.65</td></tr> <tr><td>OCT-23</td><td>2.27</td></tr> <tr><td>NOV-23</td><td>1.85</td></tr> <tr><td>DEC-23</td><td>2.13</td></tr> <tr><td>JAN-24</td><td>2.26</td></tr> <tr><td>FEB-24</td><td>2.15</td></tr> <tr><td>MAR-24</td><td>2.39</td></tr> <tr><td>APR-24</td><td>2.61</td></tr> <tr><td>MAY-24</td><td>2.43</td></tr> <tr><td>JUN-24</td><td>2.45</td></tr> <tr><td>JUL-24</td><td>2.27</td></tr> </tbody> </table>		Month	Quick Ratio	AUG-23	1.75	SEP-23	1.65	OCT-23	2.27	NOV-23	1.85	DEC-23	2.13	JAN-24	2.26	FEB-24	2.15	MAR-24	2.39	APR-24	2.61	MAY-24	2.43	JUN-24	2.45	JUL-24	2.27													
Month	Quick Ratio																																							
AUG-23	1.75																																							
SEP-23	1.65																																							
OCT-23	2.27																																							
NOV-23	1.85																																							
DEC-23	2.13																																							
JAN-24	2.26																																							
FEB-24	2.15																																							
MAR-24	2.39																																							
APR-24	2.61																																							
MAY-24	2.43																																							
JUN-24	2.45																																							
JUL-24	2.27																																							
Days in Receivables																																								
A FY 23 Moving 12 Mos. -Actual	531,922,592																																							
B No. of Days	365																																							
C Average Revenues per day (A/B)	1,457,322																																							
D Current Accounts Receivable	53,279,070																																							
E Days in Receivables (D/C)	37																																							
<table border="1"> <caption>Days in Receivables Data</caption> <thead> <tr><th>Month</th><th>Days in Receivables</th></tr> </thead> <tbody> <tr><td>AUG-23</td><td>32</td></tr> <tr><td>SEP-23</td><td>33</td></tr> <tr><td>OCT-23</td><td>3</td></tr> <tr><td>NOV-23</td><td>40</td></tr> <tr><td>DEC-23</td><td>42</td></tr> <tr><td>JAN-24</td><td>35</td></tr> <tr><td>FEB-24</td><td>40</td></tr> <tr><td>MAR-24</td><td>38</td></tr> <tr><td>APR-24</td><td>42</td></tr> <tr><td>MAY-24</td><td>52</td></tr> <tr><td>JUN-24</td><td>38</td></tr> <tr><td>JUL-24</td><td>37</td></tr> </tbody> </table>		Month	Days in Receivables	AUG-23	32	SEP-23	33	OCT-23	3	NOV-23	40	DEC-23	42	JAN-24	35	FEB-24	40	MAR-24	38	APR-24	42	MAY-24	52	JUN-24	38	JUL-24	37													
Month	Days in Receivables																																							
AUG-23	32																																							
SEP-23	33																																							
OCT-23	3																																							
NOV-23	40																																							
DEC-23	42																																							
JAN-24	35																																							
FEB-24	40																																							
MAR-24	38																																							
APR-24	42																																							
MAY-24	52																																							
JUN-24	38																																							
JUL-24	37																																							
Days in Payables																																								
A FY 23 Moving 12 Months-Actual	358,840,086																																							
B No. of Days	365																																							
C Average Payables per day (A/B)	983,124																																							
D Current Accounts Payables	29,772,105																																							
E Days in Payables (D/C)	30																																							
<table border="1"> <caption>Days in Payables Data</caption> <thead> <tr><th>Month</th><th>Days in Payables</th></tr> </thead> <tbody> <tr><td>AUG-23</td><td>27</td></tr> <tr><td>SEP-23</td><td>32</td></tr> <tr><td>OCT-23</td><td>2</td></tr> <tr><td>NOV-23</td><td>28</td></tr> <tr><td>DEC-23</td><td>21</td></tr> <tr><td>JAN-24</td><td>19</td></tr> <tr><td>FEB-24</td><td>19</td></tr> <tr><td>MAR-24</td><td>21</td></tr> <tr><td>APR-24</td><td>24</td></tr> <tr><td>MAY-24</td><td>27</td></tr> <tr><td>JUN-24</td><td>25</td></tr> <tr><td>JUL-24</td><td>30</td></tr> </tbody> </table>		Month	Days in Payables	AUG-23	27	SEP-23	32	OCT-23	2	NOV-23	28	DEC-23	21	JAN-24	19	FEB-24	19	MAR-24	21	APR-24	24	MAY-24	27	JUN-24	25	JUL-24	30													
Month	Days in Payables																																							
AUG-23	27																																							
SEP-23	32																																							
OCT-23	2																																							
NOV-23	28																																							
DEC-23	21																																							
JAN-24	19																																							
FEB-24	19																																							
MAR-24	21																																							
APR-24	24																																							
MAY-24	27																																							
JUN-24	25																																							
JUL-24	30																																							
Long term equity ratio																																								
A Equity	\$ 58,691,348																																							
B Total Long term Liability	\$ 414,534,712																																							
C Total Equity and liability	\$ 473,226,060																																							
D Long term equity ratio (A/C)	12.40%																																							
<table border="1"> <caption>Long term Equity Ratio Data</caption> <thead> <tr><th>Month</th><th>Long term Equity Ratio</th></tr> </thead> <tbody> <tr><td>AUG-23</td><td>17%</td></tr> <tr><td>SEP-23</td><td>14%</td></tr> <tr><td>OCT-23</td><td>11%</td></tr> <tr><td>NOV-23</td><td>8%</td></tr> <tr><td>DEC-23</td><td>5%</td></tr> <tr><td>JAN-24</td><td>2%</td></tr> <tr><td>FEB-24</td><td>-1%</td></tr> <tr><td>MAR-24</td><td>-4%</td></tr> <tr><td>APR-24</td><td>-4%</td></tr> <tr><td>MAY-24</td><td>-4%</td></tr> <tr><td>JUN-24</td><td>-4%</td></tr> <tr><td>JUL-24</td><td>-4%</td></tr> </tbody> </table>		Month	Long term Equity Ratio	AUG-23	17%	SEP-23	14%	OCT-23	11%	NOV-23	8%	DEC-23	5%	JAN-24	2%	FEB-24	-1%	MAR-24	-4%	APR-24	-4%	MAY-24	-4%	JUN-24	-4%	JUL-24	-4%													
Month	Long term Equity Ratio																																							
AUG-23	17%																																							
SEP-23	14%																																							
OCT-23	11%																																							
NOV-23	8%																																							
DEC-23	5%																																							
JAN-24	2%																																							
FEB-24	-1%																																							
MAR-24	-4%																																							
APR-24	-4%																																							
MAY-24	-4%																																							
JUN-24	-4%																																							
JUL-24	-4%																																							
Days cash on hand																																								
A Unrestricted cash & cash equivalents	118,571																																							
B No. of Days -YTD	305																																							
C A x B	36,164,183																																							
D Total Operating expenses excluding depreciation	394,451																																							
E Days cash on hand	92																																							
Days' Liquidity																																								
A Unrestricted cash , cash equivalents & revolving Credit	118,571																																							
B No. of Days -YTD	305																																							
C A x B	36,164,183																																							
D Total Operating expenses excluding depreciation	394,451																																							
E Days liquidity	92																																							
<table border="1"> <caption>Days' Cash & Days' Liquidity Data</caption> <thead> <tr><th>Month</th><th>Days' Cash</th><th>Days' Liquidity</th></tr> </thead> <tbody> <tr><td>AUG-23</td><td>84</td><td>84</td></tr> <tr><td>SEP-23</td><td>87</td><td>87</td></tr> <tr><td>OCT-23</td><td>89</td><td>89</td></tr> <tr><td>NOV-23</td><td>71</td><td>71</td></tr> <tr><td>DEC-23</td><td>74</td><td>74</td></tr> <tr><td>JAN-24</td><td>90</td><td>90</td></tr> <tr><td>FEB-24</td><td>77</td><td>77</td></tr> <tr><td>MAR-24</td><td>98</td><td>98</td></tr> <tr><td>APR-24</td><td>88</td><td>88</td></tr> <tr><td>MAY-24</td><td>76</td><td>76</td></tr> <tr><td>JUN-24</td><td>90</td><td>90</td></tr> <tr><td>JUL-24</td><td>92</td><td>92</td></tr> </tbody> </table>		Month	Days' Cash	Days' Liquidity	AUG-23	84	84	SEP-23	87	87	OCT-23	89	89	NOV-23	71	71	DEC-23	74	74	JAN-24	90	90	FEB-24	77	77	MAR-24	98	98	APR-24	88	88	MAY-24	76	76	JUN-24	90	90	JUL-24	92	92
Month	Days' Cash	Days' Liquidity																																						
AUG-23	84	84																																						
SEP-23	87	87																																						
OCT-23	89	89																																						
NOV-23	71	71																																						
DEC-23	74	74																																						
JAN-24	90	90																																						
FEB-24	77	77																																						
MAR-24	98	98																																						
APR-24	88	88																																						
MAY-24	76	76																																						
JUN-24	90	90																																						
JUL-24	92	92																																						

GPA 302

**GUAM POWER AUTHORITY
ACCRUED REVENUE
JULY 2024**

	FOR THE MONTH ENDED		TEN MONTHS ENDED	
	JULY		JULY	
	2024	2023	2024	2023
KWH SALES:				
Residential	48,374,233	43,136,033	439,119,206	401,417,903
Residential - Apt & Condo	689,549	595,943	5,972,824	5,516,368
Small Gen. Non Demand	5,886,069	5,971,414	59,173,911	60,421,220
Small Gen. Demand	18,961,293	17,385,853	178,475,542	156,095,159
Large General	20,415,218	19,579,817	193,378,605	180,272,385
Independent Power Producer	86,109	81,383	858,309	937,925
Private St. Lights	30,142	32,394	298,980	311,389
Sub-total	94,442,613	86,782,837	877,277,377	804,972,349
Government Service:				
Small Non Demand	953,228	1,175,710	10,395,886	14,248,796
Small Demand	8,578,237	8,149,889	81,715,497	83,918,827
Large	5,025,999	4,845,784	48,746,601	46,742,190
Street Lighting	449,273	414,305	4,512,176	4,431,439
Sub-total	15,006,738	14,585,688	145,370,160	149,341,252
Total	109,449,351	101,368,525	1,022,647,538	954,313,602
U. S. Navy	27,388,510	23,149,334	268,404,757	237,719,703
GRAND TOTAL	136,837,860	124,517,860	1,291,052,294	1,192,033,305
REVENUE:				
Residential	17,312,300	13,969,362	152,138,672	157,589,533
Residential - Apt & Condo	240,275	192,702	2,048,293	2,175,553
Small Gen. Non Demand	2,388,836	2,210,926	23,223,017	26,507,445
Small Gen. Demand	7,106,870	5,934,593	64,818,645	64,106,093
Large General	7,377,017	6,420,249	67,657,838	71,824,510
Independent Power Producer	31,276	27,847	302,652	373,964
Private St. Lights	27,472	28,061	270,433	293,171
Sub-total	34,484,047	28,783,740	310,459,551	322,870,268
Government Service:				
Small Non Demand	400,066	445,363	4,186,269	6,370,085
Small Demand	3,370,356	2,937,841	31,198,885	36,245,538
Large	1,896,684	1,673,099	17,887,910	19,216,884
Street Lighting	478,100	448,580	4,692,800	4,835,961
Sub-total	6,145,206	5,504,883	57,965,864	66,668,468
Total	40,629,253	34,288,623	368,425,414	389,538,736
U. S. Navy	8,331,527	7,902,931	80,796,054	76,441,338
GRAND TOTAL	48,960,779	42,191,555	449,221,468	465,980,074
NUMBER OF CUSTOMERS:				
Residential	45,910	45,010	45,771	45,369
Residential - Apt & Condo	5	5	5	5
Small Gen. Non Demand	4,526	4,489	4,527	4,567
Small Gen. Demand	916	836	869	788
Large General	87	83	87	83
Independent Power Producer	3	3	3	3
Private St. Lights	473	491	478	500
Sub-total	51,920	50,917	51,740	51,314
Government Service:				
Small Non Demand	728	743	737	738
Small Demand	348	335	341	342
Large	28	28	28	23
Street Lighting	666	668	667	666
Sub-total	1,770	1,774	1,773	1,769
Total	53,690	52,691	53,513	53,083
US Navy	1	1	1	1
	53,691	52,692	53,514	53,084

CCU Regular Board Meeting, August 27, 2024 - GPA

GPA403		GUAM POWER AUTHORITY ACCRUED REVENUE 12 MONTHS ENDED JULY 31, 2024											
	TWELVE MONTHS ENDED	JULY 2024	JUNE 2024	MAY 2024	APRIL 2024	MARCH 2024	FEBRUARY 2024	JANUARY 2024	DECEMBER 2023	NOVEMBER 2023	OCTOBER 2023	SEPTEMBER 2023	AUGUST 2023
KWH SALES:													
Residential	526,511,440	48,374,233	47,773,390	49,082,641	45,231,224	41,789,828	35,960,553	40,163,109	43,624,295	41,662,091	45,457,843	44,245,327	43,146,906
Residential - Apt & Condo	7,053,779	689,549	657,275	649,647	600,945	573,078	530,733	555,792	574,211	577,451	564,144	542,015	538,940
Small General Non Demand	71,168,454	5,886,069	5,852,123	6,015,678	5,462,452	5,916,620	5,626,410	5,875,892	6,237,988	6,089,956	6,210,724	5,838,863	6,155,680
Small General Demand	212,871,482	18,961,293	18,755,436	19,575,882	18,890,193	17,206,829	15,983,946	16,995,884	17,509,143	16,828,566	17,768,368	16,938,736	17,457,205
Large General	231,096,068	20,415,218	20,008,629	20,209,425	19,167,745	19,529,370	17,232,810	19,017,528	19,729,372	16,608,401	21,460,108	18,312,682	19,404,781
Independent Power Producer	1,022,912	86,109	82,448	84,021	81,720	86,647	90,909	89,270	89,257	82,387	85,541	81,517	83,086
Private Outdoor Lighting	360,442	30,142	29,807	30,489	29,570	29,362	28,798	29,708	29,878	31,528	29,697	30,766	30,696
Sub-Total	1,050,084,577	94,442,613	93,159,107	95,647,784	89,463,849	85,131,733	75,454,159	82,727,182	87,794,144	81,880,380	91,576,426	85,989,906	86,817,294
Government Service:													
Small Non Demand	12,712,972	953,228	941,439	980,260	914,742	1,130,285	1,053,940	1,078,124	1,111,838	1,074,515	1,157,516	1,128,912	1,188,175
Small Demand	97,882,231	8,578,237	8,328,961	8,750,859	8,513,426	7,963,712	7,505,163	7,994,025	8,154,301	7,816,217	8,110,594	7,801,488	8,365,246
Large	58,709,855	5,025,999	4,929,462	5,183,895	5,010,163	4,958,371	4,549,773	4,572,175	4,772,684	4,671,049	5,073,028	4,854,902	5,108,352
Street Lighting (Agencies)	5,238,675	449,273	433,589	477,457	458,752	399,600	488,326	267,960	605,372	458,612	473,234	223,414	503,085
Sub-Total	174,543,733	15,006,738	14,633,452	15,392,472	14,897,084	14,451,968	13,597,202	13,912,285	14,644,195	14,020,393	14,814,372	14,008,715	15,164,858
Total	1,224,628,310	109,449,351	107,792,559	111,040,256	104,360,933	99,583,701	89,051,361	96,639,467	102,438,339	95,900,773	106,390,798	99,998,621	101,982,152
U.S. Navy	321,992,684	27,388,510	27,994,626	28,625,189	26,991,850	24,590,159	25,979,038	25,271,736	26,976,442	27,448,373	27,138,833	25,896,617	27,691,310
Grand Total	1,546,620,995	136,837,860	135,787,185	139,665,445	131,352,783	124,173,861	115,030,399	121,911,203	129,414,780	123,349,147	133,529,631	125,895,238	129,673,462
REVENUE:													
Residential	180,436,009	17,312,300	17,071,212	17,556,749	16,190,757	15,025,086	12,681,725	13,869,381	14,160,584	13,478,195	14,792,684	14,318,390	13,978,946
Residential - Apt & Condo	2,400,550	240,275	229,241	230,213	214,192	204,931	191,859	180,714	186,832	187,196	182,839	176,372	175,885
Small General Non Demand	27,657,665	2,388,836	2,365,053	2,436,303	2,220,326	2,400,468	2,491,941	2,061,332	2,307,654	2,244,888	2,306,214	2,159,397	2,275,251
Small General Demand	76,562,924	7,106,870	7,016,492	7,323,045	7,063,069	6,476,659	6,191,932	5,841,758	5,986,873	5,724,807	6,087,138	5,791,439	5,952,839
Large General	80,082,504	7,377,017	7,245,966	7,314,129	6,957,729	7,078,978	6,281,271	6,396,322	6,360,872	6,360,872	6,268,224	6,032,631	6,392,035
Independent Power Producer	356,731	31,276	29,984	30,619	29,605	32,084	34,273	29,296	30,138	27,206	28,172	26,824	27,255
Private Outdoor Lighting	324,157	27,472	27,453	27,534	27,302	27,376	26,532	26,446	26,571	27,118	26,630	26,927	26,797
Sub-Total	367,820,540	34,484,047	33,985,400	34,918,592	32,702,981	31,245,582	27,995,592	28,290,198	29,094,976	28,050,282	29,691,901	28,531,981	28,829,008
Government Service:													
Small Non Demand	5,066,725	400,066	395,240	410,760	385,037	468,914	439,139	412,196	423,775	410,930	440,212	429,498	450,958
Small Demand	37,047,245	3,370,356	3,285,636	3,441,519	3,361,921	3,149,208	2,989,663	2,889,959	2,942,612	2,837,355	2,930,655	2,833,884	3,014,476
Large	21,342,140	1,896,684	1,867,794	1,958,828	1,899,296	1,880,719	1,741,114	1,597,174	1,659,323	1,630,442	1,756,537	1,688,144	1,766,086
Street Lighting (Agencies)	5,423,966	478,100	472,483	485,560	476,809	458,075	485,961	270,185	639,520	461,008	465,101	257,684	473,482
Sub-Total	68,880,077	6,145,206	6,021,152	6,296,667	6,123,063	5,956,916	5,655,877	5,169,513	5,665,230	5,339,734	5,592,505	5,209,210	5,705,003
Total	436,700,617	40,629,253	40,006,553	41,215,259	38,826,044	37,202,498	33,651,470	33,459,711	34,760,206	33,390,016	35,284,405	33,741,191	34,534,011
U.S. Navy	95,221,975	8,331,527	8,112,228	8,267,069	7,661,126	8,052,100	7,661,908	7,297,334	8,197,759	8,772,975	8,442,029	6,996,572	7,429,349
Grand Total	531,922,592	48,960,779	48,118,781	49,482,328	46,487,169	45,254,598	41,313,377	40,757,045	42,957,965	42,162,991	43,726,434	40,737,763	41,963,361
NUMBER OF CUSTOMERS:													
Residential	45,632	45,910	45,905	45,858	45,859	45,753	45,729	45,781	45,656	45,650	45,606	44,938	44,942
Residential - Apt & Condo	5	5	5	5	5	5	5	5	5	5	5	5	5
Small General Non Demand	4,523	4,526	4,510	4,508	4,541	4,534	4,542	4,551	4,528	4,526	4,501	4,505	4,502
Small General Demand	864	916	916	909	909	849	839	839	839	843	835	838	836
Large General	86	87	87	87	88	88	88	88	88	88	87	83	83
Independent Power Producer	3	3	3	3	3	3	3	3	4	3	3	3	3
Private Outdoor Lighting	480	473	477	478	477	478	479	477	480	481	483	495	486
Sub-Total	51,594	51,920	51,903	51,848	51,882	51,710	51,685	51,744	51,600	51,595	51,516	50,867	50,857
Government Service:													
Small Non Demand	738	728	730	728	742	738	739	738	739	742	743	743	744
Small Demand	340	348	348	348	349	337	336	335	335	335	337	335	335
Large	28	28	28	28	28	28	28	28	28	28	28	28	28
Street Lighting (Agencies)	667	666	666	668	668	666	666	668	668	668	668	668	668
Sub-Total	1,773	1,770	1,772	1,772	1,785	1,771	1,769	1,769	1,770	1,773	1,776	1,774	1,775
Total	53,367	53,690	53,675	53,620	53,667	53,481	53,454	53,370	53,371	53,368	53,292	52,641	52,632
U.S. Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
Grand Total	53,368	53,691	53,676	53,621	53,668	53,482	53,455	53,514	53,371	53,369	53,293	52,642	52,633

CCU Regular Board Meeting, August 27, 2024 - GPA

GPA 303

GUAM POWER AUTHORITY
FUEL AND NON-FUEL
JULY 2024

NEW RATE
LEAC 0.261995

RATE	NUMBER OF CUSTOMERS	KWH SALES	TOTAL REVENUE		BASE RATE REVENUE		AVERAGE PER CUSTOMER		NON-FUEL		OIL	
			AMOUNT	C/KWH	C/KWH	AMOUNT	KWH	REVENUE	C/KWH	AMOUNT	C/KWH	AMOUNT
One Month - JULY 2024												
R Residential	45,910	48,374,233	\$ 17,312,300	\$ 35.7883	\$ 35.7883	\$ 17,312,300	1,054	\$ 377	\$ 9.5888	\$ 4,638,493	\$ 26.1995	\$ 12,673,807
D Residential - Apt & Condo	5	689,549	\$ 240,275	\$ 34.8453	\$ 34.8453	\$ 240,275	137,910	\$ 48,055	\$ 8.6458	\$ 59,617	\$ 26.1995	\$ 180,658
G Small Gen. Non Demand	4,526	5,886,069	\$ 2,388,836	\$ 40.5846	\$ 40.5846	\$ 2,388,836	1,301	\$ 528	\$ 14.3851	\$ 846,716	\$ 26.1995	\$ 1,542,121
J Small Gen. Demand	916	18,961,293	\$ 7,106,870	\$ 37.4809	\$ 37.4809	\$ 7,106,870	20,700	\$ 7,759	\$ 11.3049	\$ 2,143,559	\$ 26.1760	\$ 4,963,311
P Large General	87	20,415,218	\$ 7,377,017	\$ 36.1349	\$ 36.1349	\$ 7,377,017	234,658	\$ 84,793	\$ 10.0917	\$ 2,060,243	\$ 26.0432	\$ 5,316,774
I Independent Power Produc	3	86,109	\$ 31,276	\$ 36.3217	\$ 36.3217	\$ 31,276	28,703	\$ 10,425	\$ 11.0003	\$ 9,472	\$ 25.3214	\$ 21,804
H Private St. Lights	473	30,142	\$ 27,472	\$ 91.1422	\$ 91.1422	\$ 27,472	64	\$ 58	\$ 64.9427	\$ 19,575	\$ 26.1995	\$ 7,897
Sub-Tota	51,920	94,442,613	\$ 34,484,047	\$ 36.5132	\$ 36.5132	\$ 34,484,047	1,819	\$ 664	\$ 10.3530	\$ 9,777,674	\$ 26.1602	\$ 24,706,373
Government Service:												
S Small Non Demand	728	953,228	\$ 400,066	\$ 41.9696	\$ 41.9696	\$ 400,066	1,309	\$ 550	\$ 15.7701	\$ 150,325	\$ 26.1995	\$ 249,741
K Small Demand	348	8,578,237	\$ 3,370,356	\$ 39.2896	\$ 39.2896	\$ 3,370,356	24,650	\$ 9,685	\$ 13.0901	\$ 1,122,901	\$ 26.1995	\$ 2,247,455
L Large	28	5,025,999	\$ 1,896,684	\$ 37.7375	\$ 37.7375	\$ 1,896,684	179,500	\$ 67,739	\$ 11.8880	\$ 597,490	\$ 25.8495	\$ 1,299,194
F Street Lighting (Agencies)	666	449,273	\$ 478,100	\$ 106.4163	\$ 106.4163	\$ 478,100	675	\$ 718	\$ 80.2168	\$ 360,393	\$ 26.1995	\$ 117,707
Sub-Tota	1,770	15,006,738	\$ 6,145,206	\$ 40.9496	\$ 40.9496	\$ 6,145,206	8,478	\$ 3,472	\$ 14.8674	\$ 2,231,108	\$ 26.0823	\$ 3,914,098
U.S. Navy	1	109,449,351	\$ 40,629,253	\$ 30.4198	\$ 30.4198	\$ 40,629,253						\$ 28,620,471
		27,388,510	\$ 8,331,527	\$ 30.4198	\$ 30.4198	\$ 8,331,527			\$ 6.3045	\$ 1,726,713	\$ 24.1153	\$ 6,604,814
TOTAL	53,691	136,837,860	\$ 48,960,779	\$ 35.7801	\$ 35.7801	\$ 48,960,779	2,549	\$ 912	\$ 10.0378	\$ 13,735,495	\$ 25.7424	\$ 35,225,284
TEN Months Ended JULY2024												
R Residential	45,771	439,119,206	\$ 152,138,672	\$ 34.6463	\$ 34.6463	\$ 152,138,672	9,594	\$ 3,324	\$ 9.6262	\$ 42,270,362	\$ 25.0202	\$ 109,868,311
D Residential - Apt & Condo	5	5,972,824	\$ 2,048,293	\$ 34.2935	\$ 34.2935	\$ 2,048,293	1,194,565	\$ 409,659	\$ 9.3755	\$ 559,984	\$ 24.9180	\$ 1,488,309
G Small Gen. Non Demand	4,527	59,173,911	\$ 23,223,017	\$ 39.2454	\$ 39.2454	\$ 23,223,017	13,072	\$ 5,130	\$ 14.2881	\$ 8,454,844	\$ 24.9572	\$ 14,768,173
J Small Gen. Demand	869	178,475,542	\$ 64,818,645	\$ 36.3179	\$ 36.3179	\$ 64,818,645	205,286	\$ 74,556	\$ 11.3345	\$ 20,229,320	\$ 24.9834	\$ 44,589,325
P Large General	87	193,378,605	\$ 67,657,838	\$ 34.9872	\$ 34.9872	\$ 67,657,838	2,220,191	\$ 776,783	\$ 10.2397	\$ 19,801,446	\$ 24.7475	\$ 47,856,392
I Independent Power Produc	3	858,309	\$ 302,652	\$ 35.2614	\$ 35.2614	\$ 302,652	276,874	\$ 97,630	\$ 11.2918	\$ 96,918	\$ 23.9697	\$ 205,734
H Private St. Lights	478	298,980	\$ 270,433	\$ 90.4521	\$ 90.4521	\$ 270,433	625	\$ 565	\$ 65.6248	\$ 196,205	\$ 24.8272	\$ 74,228
Sub-Tota	51,740	877,277,377	\$ 310,459,551	\$ 35.3890	\$ 35.3890	\$ 310,459,551	16,955	\$ 6,000	\$ 10.4424	\$ 91,609,078	\$ 24.9466	\$ 218,850,473
Government Service:												
S Small Non Demand	737	10,395,886	\$ 4,186,269	\$ 40.2685	\$ 40.2685	\$ 4,186,269	14,111	\$ 5,682	\$ 15.5134	\$ 1,612,757	\$ 24.7551	\$ 2,573,512
K Small Demand	341	81,715,497	\$ 31,198,885	\$ 38.1799	\$ 38.1799	\$ 31,198,885	239,776	\$ 91,546	\$ 13.3130	\$ 10,878,780	\$ 24.8669	\$ 20,320,105
L Large	28	48,746,601	\$ 17,887,910	\$ 36.6957	\$ 36.6957	\$ 17,887,910	1,740,950	\$ 638,854	\$ 12.1493	\$ 5,922,377	\$ 24.5464	\$ 11,965,533
F Street Lighting (Agencies)	667	4,512,176	\$ 4,692,800	\$ 104.0030	\$ 104.0030	\$ 4,692,800	6,763	\$ 7,034	\$ 79.1622	\$ 3,571,936	\$ 24.8409	\$ 1,120,864
Sub-Tota	1,773	145,370,160	\$ 57,965,864	\$ 39.8747	\$ 39.8747	\$ 57,965,864	82,005	\$ 32,699	\$ 15.1240	\$ 21,985,850	\$ 24.7506	\$ 35,980,014
U.S. Navy	1	268,404,757	\$ 80,796,054	\$ 30.1023	\$ 30.1023	\$ 80,796,054			\$ 6.2214	\$ 16,698,554	\$ 23.8809	\$ 64,097,499
TOTAL	53,514	1,291,052,294	\$ 449,221,468	\$ 34.7950	\$ 34.7950	\$ 449,221,468	24,126	\$ 8,394	\$ 10.0920	\$ 130,293,482	\$ 24.7029	\$ 318,927,986
Twelve Months Ended JULY 2024												
R Residential	45,632	526,511,440	\$ 180,436,009	\$ 34.2701	\$ 34.2701	\$ 180,436,009	11,538	\$ 3,954	\$ 9.6179	\$ 50,639,210	\$ 24.6522	\$ 129,796,799
D Residential - Apt & Condo	5	7,053,779	\$ 2,400,550	\$ 34.0321	\$ 34.0321	\$ 2,400,550	1,410,756	\$ 480,110	\$ 9.4381	\$ 665,746	\$ 24.5940	\$ 1,734,805
G Small Gen. Non Demand	4,523	71,168,454	\$ 27,657,665	\$ 38.8623	\$ 38.8623	\$ 27,657,665	15,735	\$ 6,115	\$ 14.2680	\$ 10,154,316	\$ 24.5943	\$ 17,503,349
J Small Gen. Demand	864	212,871,482	\$ 76,562,924	\$ 35.9667	\$ 35.9667	\$ 76,562,924	246,379	\$ 88,614	\$ 11.3379	\$ 24,135,180	\$ 24.6288	\$ 52,427,744
P Large General	86	231,096,068	\$ 80,082,504	\$ 34.6533	\$ 34.6533	\$ 80,082,504	2,674,207	\$ 926,702	\$ 10.2448	\$ 23,675,342	\$ 24.4085	\$ 56,407,162
I Independent Power Produc	3	1,022,912	\$ 356,731	\$ 34.8741	\$ 34.8741	\$ 356,731	331,755	\$ 115,697	\$ 11.2152	\$ 114,721	\$ 23.6589	\$ 242,010
H Private St. Lights	480	360,442	\$ 324,157	\$ 89.9333	\$ 89.9333	\$ 324,157	750	\$ 675	\$ 65.4512	\$ 235,913	\$ 24.4822	\$ 88,244
Sub-Tota	51,594	1,050,084,577	\$ 367,820,540	\$ 35.0277	\$ 35.0277	\$ 367,820,540	20,353	\$ 7,129	\$ 10.4392	\$ 109,620,428	\$ 24.5885	\$ 258,200,112
Government Service:												
S Small Non Demand	738	12,712,972	\$ 5,066,725	\$ 39.8548	\$ 39.8548	\$ 5,066,725	17,230	\$ 6,867	\$ 15.4554	\$ 1,964,836	\$ 24.3994	\$ 3,101,889
K Small Demand	340	97,882,231	\$ 37,047,245	\$ 37.8488	\$ 37.8488	\$ 37,047,245	288,030	\$ 109,016	\$ 13.3227	\$ 13,040,559	\$ 24.5261	\$ 24,006,686
L Large	28	58,709,855	\$ 21,342,140	\$ 36.3519	\$ 36.3519	\$ 21,342,140	2,096,781	\$ 762,219	\$ 12.1468	\$ 7,131,343	\$ 24.2051	\$ 14,210,798
F Street Lighting (Agencies)	667	5,238,675	\$ 5,423,966	\$ 103.5370	\$ 103.5370	\$ 5,423,966	7,850	\$ 8,128	\$ 78.9787	\$ 4,137,436	\$ 24.5583	\$ 1,286,531
Sub-Tota	1,773	174,543,733	\$ 68,880,077	\$ 39.4629	\$ 39.4629	\$ 68,880,077	98,445	\$ 38,849	\$ 15.0531	\$ 26,274,173	\$ 24.4099	\$ 42,605,904
U.S. Navy	53,367	1,224,628,310	\$ 436,700,617	\$ 35.6598	\$ 35.6598	\$ 436,700,617	22,947	\$ 8,183	\$ 11.0968	\$ 135,894,601	\$ 24.5630	\$ 300,806,016
	1	321,992,684	\$ 95,221,975	\$ 29.5727	\$ 29.5727	\$ 95,221,975			\$ 6.2290	\$ 20,057,027	\$ 23.3437	\$ 75,164,949
TOTAL	53,368	1,546,620,995	\$ 531,922,592	\$ 34.3926	\$ 34.3926	\$ 531,922,592	28,980	\$ 9,967	\$ 10.0834	\$ 155,951,628	\$ 24.3092	\$ 375,970,965

CCU Regular Board Meeting, August 27, 2024 - GPA

GPA-318
318Jul24

ENERGY ACCOUNT
FY 2024 Versus FY 2023

FOR INTERNAL USE ONLY

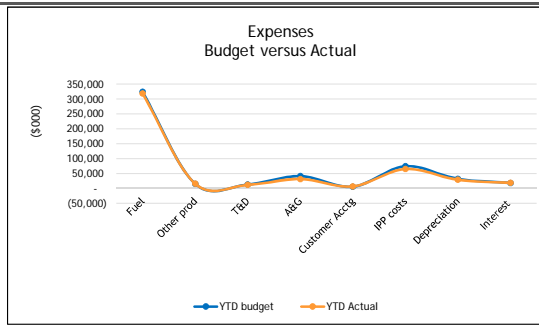
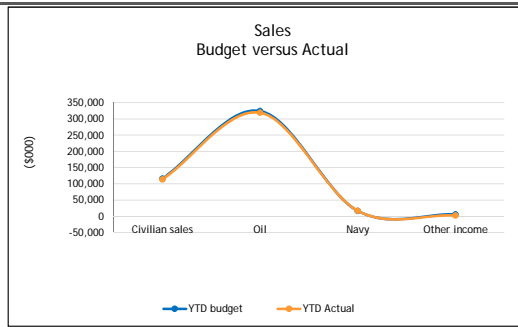
Gross Generation	July 2024		July 2023		Y T D 2024		Y T D 2023		MOVING TWELVE MONTHS		
	Number of days in Period	Peak demand	Date	KWH	% change	KWH	% change	KWH	% change	KWH	% change
Number of days in Period	31		07/29/24	31		07/22/23	305		305		366
Peak demand	254			229		254		257			254
Date	07/29/24			07/22/23		07/29/24		05/16/23			07/29/24
Energy Account:											
Kilowatt hours GPA:											
Cabras 1 & 2	58,273,000			38,248,000		499,075,800		401,457,000		564,023,800	
Cabras No. 3	0			0		0		0		0	
Cabras No. 4	0			0		0		0		0	
MEC (ENRON) Piti 8 (IPP)	23,416,100			27,475,000		243,492,660		239,642,800		296,281,360	
MEC (ENRON) Piti 9 (IPP)	19,882,000			23,948,800		234,386,010		235,889,500		288,998,720	
TEMES Piti 7 (IPP)	11,545,948			12,253,289		99,704,053		103,269,453		123,307,888	
Tanguisson 2	0			0		0		0		0	
Tanguisson 1	0			0		0		0		0	
Diesels/CT's & Others:											
MDI 10MW	292,635			525,064		3,333,636		3,373,574		5,490,701	
NRG Solar Dandan	4,092,604			2,912,821		40,610,775		32,072,458		46,835,429	
KEPCO Mangilao Solar	12,271,843			8,810,687		123,407,750		97,959,598		143,889,875	
Dededo CT #1	4,010,960			2,891,760		44,785,090		33,103,800		55,224,590	
Dededo CT #2	1,580,900			5,055,730		33,324,930		34,082,160		44,419,960	
Macheche CT	7,375,732			6,672,722		61,610,604		21,974,024		77,051,903	
Yigo CT	913,125			0		1,872,773		55,128,234		1,872,773	
Tenjo	2,063,360			2,347,810		14,048,410		7,632,990		20,077,470	
Talofofo 10 MW	662,680			924,810		3,187,255		4,467,220		4,487,575	
Aggreko/Yigo Diesel Units	5,161,050			5,256,977		24,099,194		49,651,905		33,863,919	
Wind Turbine*	0			0		0		0		0	
Orote	0			0		0		0		0	
Marbo	0			0		0		0		0	
	151,541,936			137,323,470		1,426,938,940		1,319,704,716		1,705,825,963	
Ratio to last year		110.35			96.66		108.13		104.01		105.97
Station use	5,863,021			5,106,487		54,279,842		46,604,887		63,515,273	
Ratio to Gross generation		3.87			3.72		3.80		3.53		3.72
Net send out	145,678,915			132,216,983		1,372,659,098		1,273,099,829		1,642,310,691	
Ratio to last year		110.18			96.86		107.82		104.18		105.83
KWH deliveries:											
Sales to Navy (@34.5kv)	27,388,510			23,149,334		268,404,756		237,719,702		321,992,683	
Ratio to last year		118.31			85.04		112.91		101.54		109.56
GPA-metered	118,290,405			109,067,649		1,104,254,342		1,035,380,127		1,320,318,008	
Ratio to last year		108.46			99.81		106.65		104.81		104.96
Power factor adj.	0			0		0		0		0	
Adjusted	118,290,405			109,067,649		1,104,254,342		1,035,380,127		1,320,318,008	
GPA KWH Accountability:											
Sales to civilian customers-accrual basis	109,449,351			101,368,525		1,022,647,538		954,313,601		1,224,628,311	
Ratio to last year		107.97			98.98		107.16		103.98		105.40
GPA use-KWH	321,465			300,259		3,051,940		3,065,531		3,634,047	
Unaccounted For	8,519,589			7,398,865		78,554,865		78,000,995		92,055,649	
Ratio to deliveries		7.20			6.78		7.11		7.53		6.97
Ratio to Gross Generation		5.62			5.39		5.51		5.91		5.40
Ratio to Net Send Out		5.86			5.61		5.72		6.13		5.62

GPA-317Jul24

**Guam Power Authority
Fuel Consumption
FY 2024**

Description	July 2024		YEAR-TO-DATE		MOVING 12 MONTHS	
	BARRELS	AMOUNT	BARRELS	AMOUNT	BARREL S	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	148,023	\$16,375,380	1,463,247	\$ 168,778,200	1,826,253	\$ 208,179,598
Low/Ultra Sulfur	104,607	\$13,484,386	891,110	\$ 121,389,836	1,008,341	\$ 137,016,313
Deferred Fuel Costs	0	\$2,437,004	0	\$ 912,876	0	\$ (2,372,183)
Fuel Adjustments	0	\$0	0	\$ -	0	\$ 582,189
Fuel Handling Costs	0	\$2,928,515	0	\$ 27,847,074	0	\$ 32,546,902
	252,630	\$35,225,285	2,354,358	\$ 318,927,986	2,834,594	\$ 375,952,818
IWPS:						
High Sulfur	0	\$0	0	\$ -	0	\$ -
Diesel	148,023	\$16,375,380	1,463,247	\$ 168,778,200	1,826,253	\$ 208,179,598
Low/Ultra Sulfur	104,607	\$13,484,386	891,110	\$ 121,389,836	1,008,341	\$ 137,016,313
Deferred Fuel Costs	0	\$2,437,004	0	\$ 912,876	0	\$ (2,372,183)
Fuel Variance	0	\$0	0	\$ -	0	\$ 582,189
Fuel Handling Costs	0	\$2,928,515	0	\$ 27,847,074	0	\$ 32,546,902
	252,630	\$35,225,285	2,354,358	\$ 318,927,986	2,834,594	\$ 375,952,818
AVERAGE COST/Bbl.						
High Sulfur		#DIV/0!		#DIV/0!		#DIV/0!
Diesel		\$110.63		\$115.34		\$113.99
Low/Ultra Sulfur		\$128.90		\$136.22		\$135.88
AS BURNED						
Cabras 1 & 2						
High Sulfur	0	\$ -	0	\$ -	0	\$ -
Low/Ultra Sulfur	104,607	\$ 13,484,386	891,110	\$ 121,389,836	1,008,341	\$ 137,016,313
Diesel	79	\$ 9,091	2,805	\$ 350,848	3,334	\$ 405,870
	104,686	\$ 13,493,477	893,915	\$ 121,740,683	1,011,676	\$ 137,422,182
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	64,743	\$ 7,360,276	717,549	\$ 81,803,596	878,536	\$ 97,771,456
	64,743	\$ 7,360,276	717,549	\$ 81,803,596	878,536	\$ 97,771,456
Diesel & CT's - GPA:						
MDI Dsl	472	\$ 60,929	5,377	\$ 715,336	8,859	\$ 1,077,980
Dededo CT #1	12,647	\$ 1,362,870	134,694	\$ 15,720,870	166,299	\$ 19,443,890
Dededo CT #2	5,719	\$ 616,253	104,987	\$ 12,334,524	138,767	\$ 16,370,591
Macheche CT	15,418	\$ 1,661,747	128,474	\$ 15,006,993	160,512	\$ 18,767,993
Yigo CT	1,943	\$ 209,699	4,572	\$ 510,392	4,572	\$ 510,392
Talofoto 10 MW	1,127	\$ 123,290	5,417	\$ 654,469	7,622	\$ 911,941
Aggreko	8,142	\$ 881,535	47,927	\$ 5,728,243	68,672	\$ 8,190,863
Tenjo	3,482	\$ 397,817	23,743	\$ 2,627,124	33,986	\$ 3,687,795
TEMES (IPP)	34,183	\$ 3,680,495	284,378	\$ 32,811,205	350,778	\$ 40,367,351
GWA Generators	68	\$ 11,379	3,324	\$ 514,601	4,317	\$ 673,476
	83,201	\$ 9,006,013	742,893	\$ 86,623,757	944,382	\$ 110,002,272
Deferred Fuel Costs	0	\$ 2,437,004	0	\$ 912,876	0	\$ (2,372,183)
Adjustment	0	\$ -	0	\$ -	0	\$ 582,189
Fuel Handling Costs	0	\$ 2,928,515	0	\$ 27,847,074	0	\$ 32,546,902
TOTAL	252,630	\$ 35,225,285	2,354,358	\$ 318,927,986	2,834,594	\$ 375,952,818

Statement of operations Comparison-Budget versus Actual For the month and year to date ended July 31, 2024						
	Budget	Actual July-24	Variance	YTD Budget	YTD Actual	Variance
KwH Sales-Civilian	101,105	109,449	(8,344)	1,013,763	1,022,648	(8,884)
Non-fuel yield	\$ 0.117635	\$ 0.109720	\$ 0.007915	\$ 0.114278	\$ 0.111051	\$ 0.003227
KwH Sales-Navy	27,669	27,389	281	264,563	268,405	(3,842)
Non-fuel yield	\$ 0.061970	\$ 0.063045	\$ (0.001075)	\$ 0.061985	\$ 0.062214	\$ (0.000229)
Operating revenue						
Civilian sales	\$ 11,893	\$ 12,009	\$ (115)	\$ 115,851	\$ 113,566	\$ 2,285
Oil	35,135	35,225	(91)	324,067	318,957	5,110
Navy	1,715	1,727	(12)	16,399	16,699	(299)
DSM-Rebates	-	-	-	-	1,259	(1,259)
Other income	610	165	445	5,556	2,396	3,160
	<u>49,353</u>	<u>49,126</u>	<u>227</u>	<u>461,873</u>	<u>452,876</u>	<u>8,997</u>
Bad debts expense	104	104	-	1,038	1,038	-
Total operating revenues	\$ 49,250	\$ 49,022	\$ 227	\$ 460,835	\$ 451,838	\$ 8,997
Operating expenses:						
Production fuel	\$ 35,135	\$ 35,225	\$ (91)	\$ 324,067	\$ 318,928	\$ 5,139
O & M expenses:						
Other production	1,566	1,652	(86)	15,499	15,893	(394)
Transmission distribution	1,293	1,530	(237)	12,943	11,899	1,044
Administrative expense	4,146	3,824	322	41,377	31,586	9,791
Customer accounting	433	750	(317)	4,674	5,724	(1,050)
	<u>7,438</u>	<u>7,755</u>	<u>(317)</u>	<u>74,493</u>	<u>65,102</u>	<u>9,391</u>
IPP costs	1,170	1,175	(5)	11,700	10,421	1,280
Depreciation	3,214	2,917	297	32,139	29,181	2,958
	<u>46,957</u>	<u>47,072</u>	<u>(116)</u>	<u>442,400</u>	<u>423,632</u>	<u>18,768</u>
Operating income	2,293	1,950	343	18,436	28,206	(9,771)
Other revenue (expenses):						
Investment income	83	476	(393)	834	4,085	(3,251)
Interest expense	(1,841)	(1,881)	40	(18,406)	(18,514)	108
Allowance for funds used during construction	-	-	-	-	-	-
Pandemic -COVID19	-	-	-	-	-	-
Losses due to typhoon	-	(1)	1	-	(4,525)	4,525
Bond issuance costs/Other expenses	(10)	(1,089)	1,079	(101)	(835)	735
	<u>525</u>	<u>(544)</u>	<u>1,069</u>	<u>763</u>	<u>8,417</u>	<u>(7,655)</u>
Net income before capital contribution	525	(544)	1,069	763	8,417	(7,655)
Grants from the U.S. Government	-	-	-	-	4,180	(4,180)
Increase (decrease) in net assets	\$ 525	\$ (544)	\$ 1,069	\$ 763	\$ 12,597	\$ (11,835)



Guam Power Authority Debt service coverage July 31, 2024					
	Audited 2020	Audited 2021	Audited 2022	Audited 2023	YTD Unaudited 2024
Funds Available for Debt Service					
Earnings from Operations	\$ 27,703	\$ 33,341	\$ 38,494	\$ 39,409	\$ 28,206
Interest Income	\$836	(\$245)	(1,332)	(12,942)	\$3,648
Depreciation Expense	37,645	38,235	35,213	35,216	29,181
Balance Available for Debt Service	\$ 66,184	\$ 71,331	\$ 72,375	\$ 61,683	\$ 61,035
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 (2024 Revenue Refunding Series A)	-	-	-	-	155
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	4,237
Principal and Interest (2017 Senior TE Bond)	7,418	7,416	7,733	11,452	9,537
Principal and Interest (2022 Bond)	-	-	8,745	31,467	17,844
Total	\$ 47,737	\$ 47,736	\$ 42,310	\$ 48,001	\$ 31,773
Debt Service Coverage (DSC) Calculation					
Existing DSC Methodology (Senior)	1.20 x	1.45	1.71	1.29 x	1.92 x
Existing DSC Methodology (Senior+Subordinate)	1.20 x	1.45	1.71	1.29 x	1.92 x
Bond Covenant DSC	1.39 x	1.49	1.71	1.29 x	1.92 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:

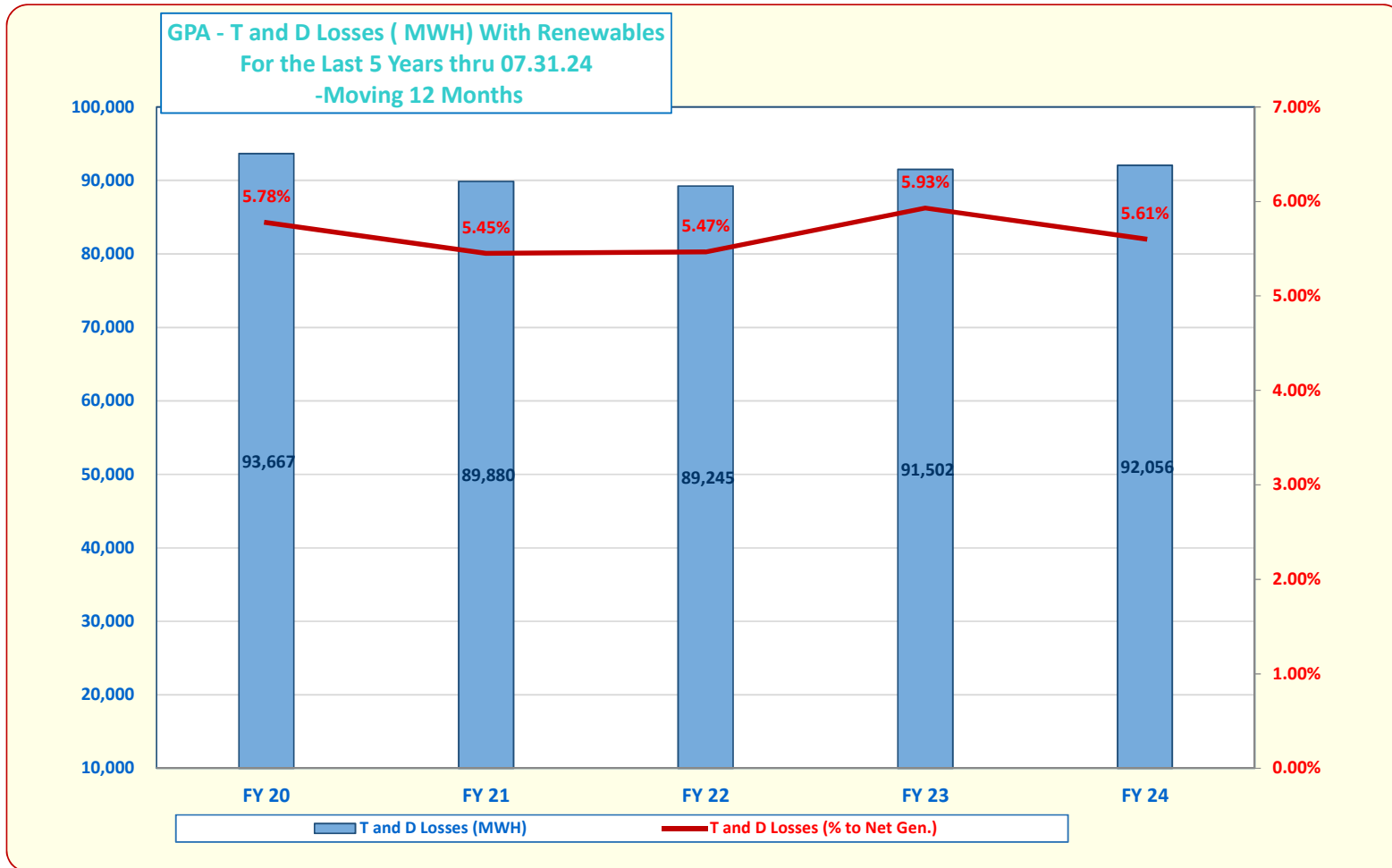
(1) Source: Guam Power Authority, 2017 - 2020 Audited Financial Statements and 2020-2021 Unaudited Financial Statements

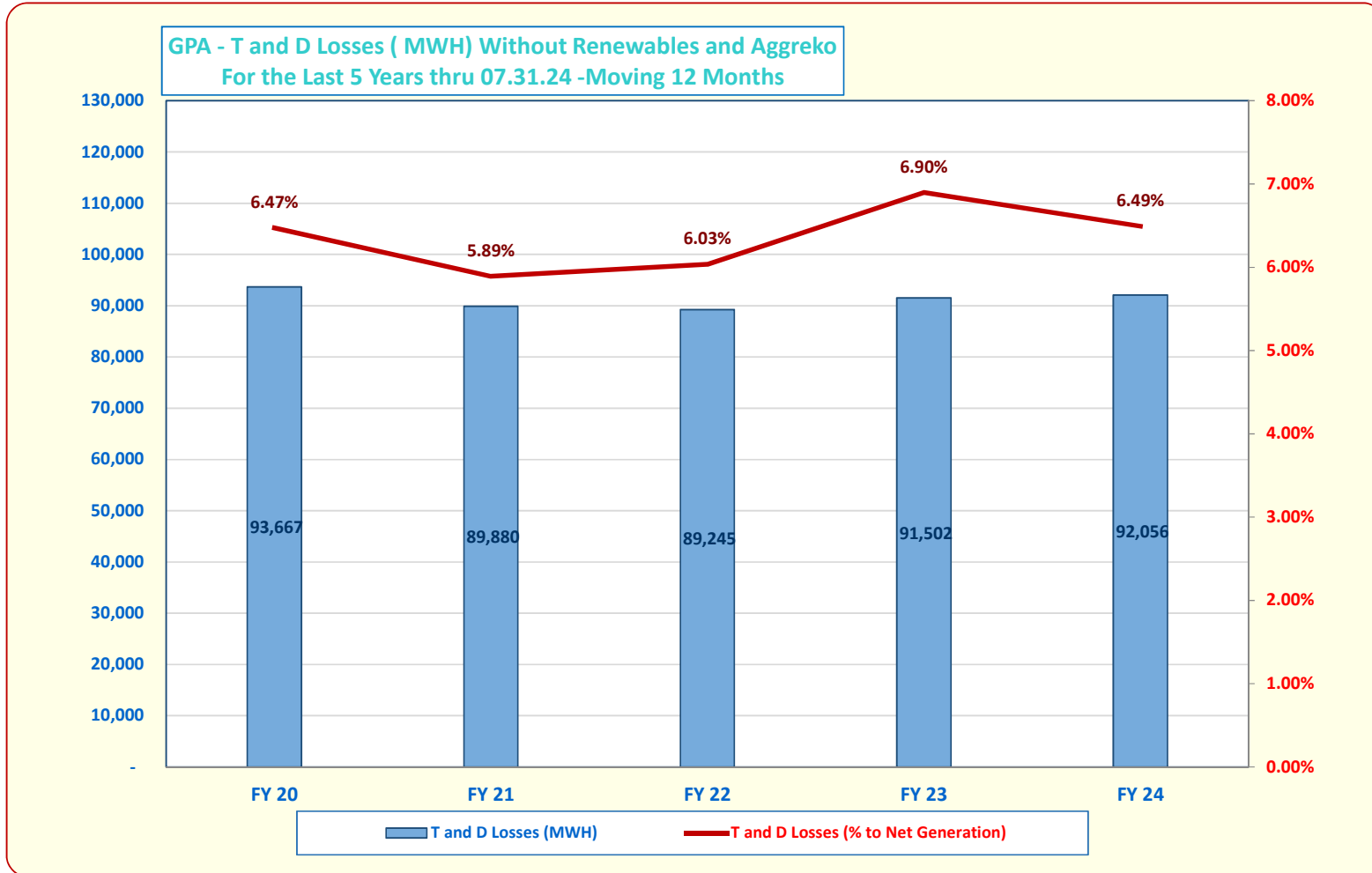
(2) Interest income is net of interest earnings in the Construction Fund less the amortization of deferred credit

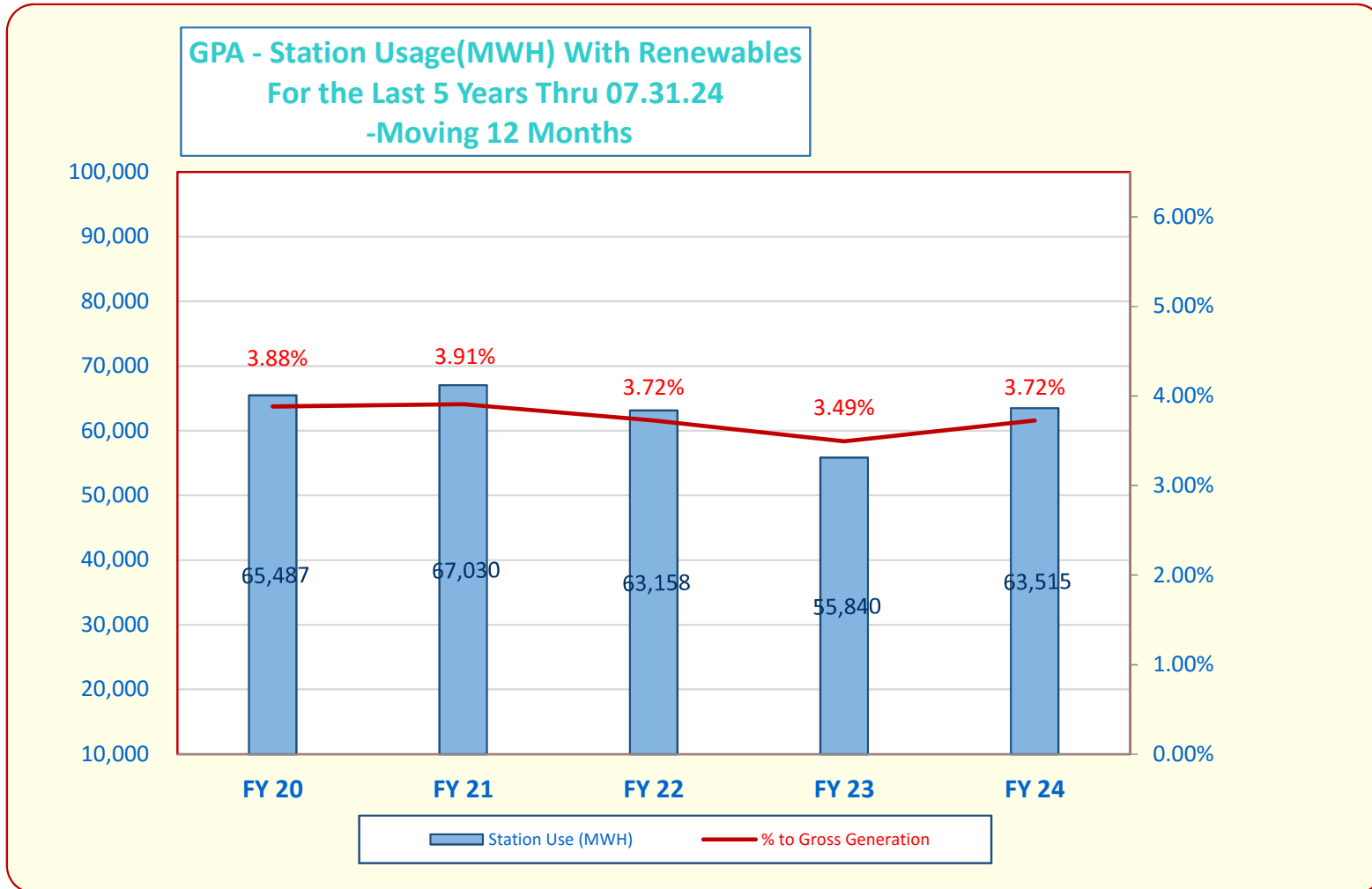
(3) Existing DSC Methodology (Rating Agency Method):
(Operating Earnings + Depreciation Expense - IPP Principal & Interest Payments) / (Senior and Subordinate Bond Principal & Interest Payments)

(4) Bond Covenant DSC Methodology: (Operating Earnings + Depreciation Expense - IPP Principal & Interest Payments) / (Senior and Subordinate Bond Principal & Interest Payments)

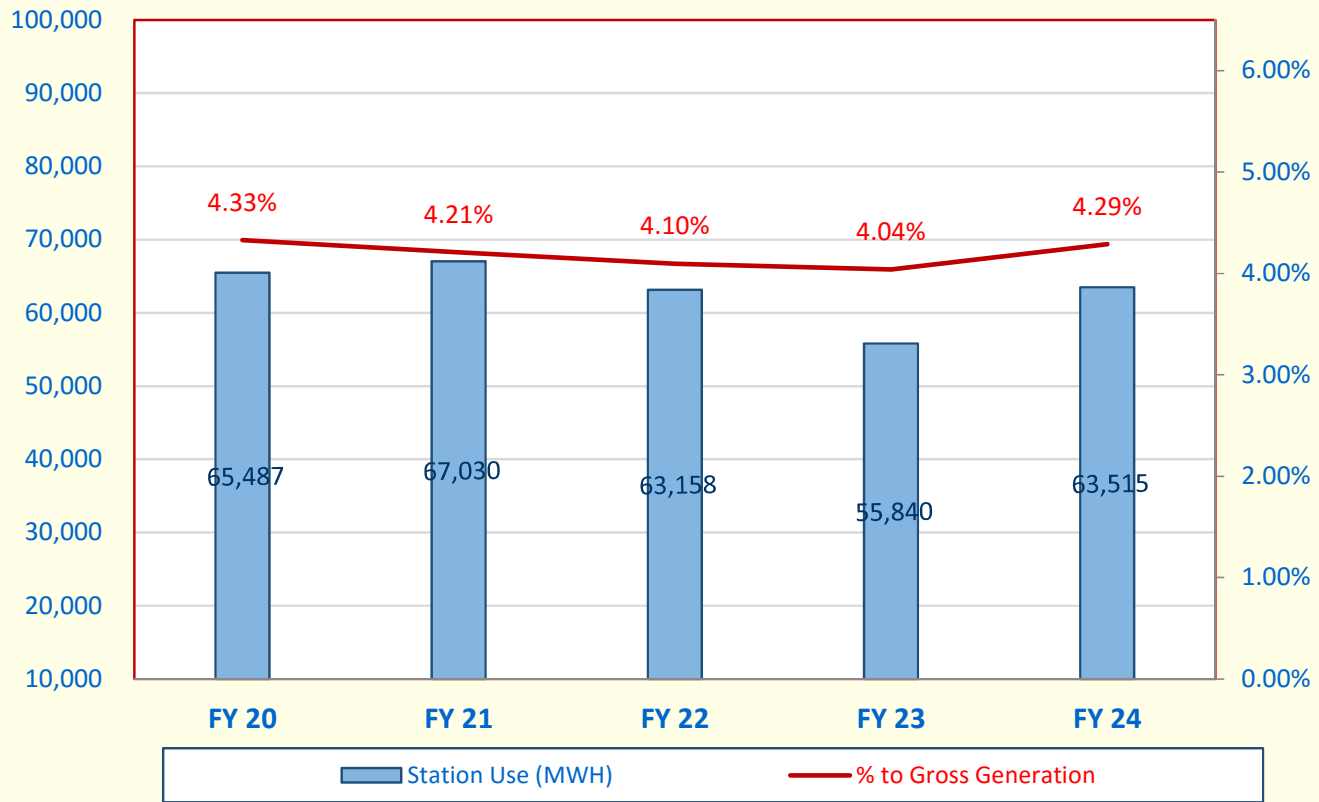
Month	Existing Methodology	Bond covenant calc	Target	Bond requirement
Aug-23	1.20	1.29	1.75	1.30
Sep-23	1.45	1.92	1.75	1.30
Oct-23	1.45	1.92	1.75	1.30
Nov-23	1.45	1.92	1.75	1.30
Dec-23	1.45	1.92	1.75	1.30
Jan-24	1.45	1.92	1.75	1.30
Feb-24	1.45	1.92	1.75	1.30
Mar-24	1.45	1.92	1.75	1.30
Apr-24	1.45	1.92	1.75	1.30
May-24	1.45	1.92	1.75	1.30
Jun-24	1.45	1.92	1.75	1.30
Jul-24	1.75	1.30	1.75	1.30

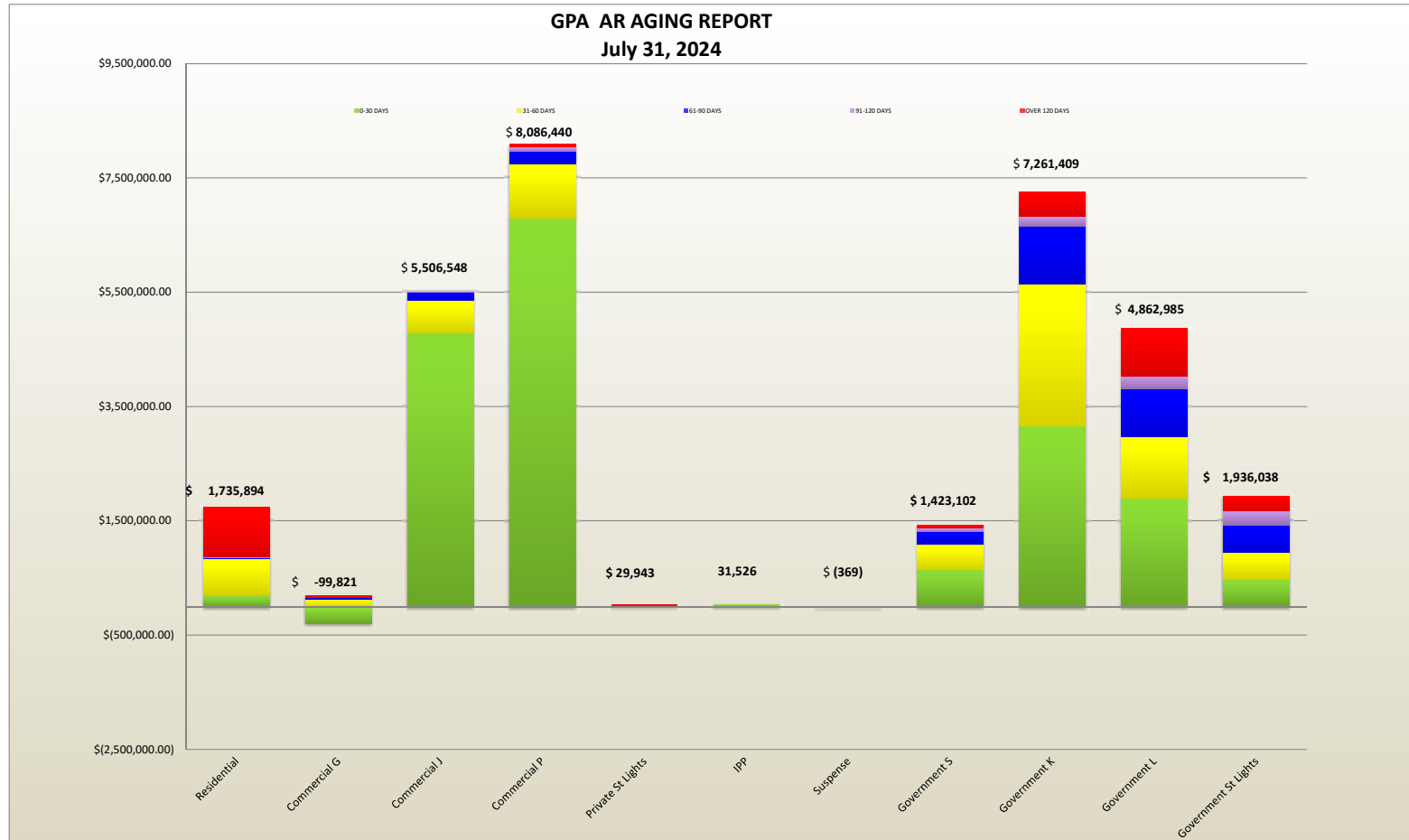






**GPA - Station Usage(MWH) Without Renewables and Aggreko
For the Last 5 Years Thru 07.31.24-Moving 12 Months**





CCU Regular Board Meeting, August 27, 2024 - GPA

ACCOUNTS RECEIVABLE BY RATE - ACTIVE
AR AGING REPORT
AS OF July 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	\$ 722,972.31	14,116.44	633,863.24	25,825.26	8,818.68	40,348.69
1000.142000.11	Residential - PP	\$ 827,047.80	-	-	-	-	827,047.80
1000.142000.17	Residential - D	\$ 185,873.64	185,873.64				
1000.142000.12	Commercial G	\$ (99,821.24)	(294,342.42)	126,436.06	28,633.02	3,480.20	35,971.90
1000.142000.13	Commercial J	\$ 5,506,547.85	4,789,508.73	565,618.48	145,409.83	6,010.81	
1000.142000.14	Commercial P	\$ 8,086,439.88	6,800,416.29	941,560.77	217,764.16	77,396.17	49,302.49
1000.142000.15	Private St Lights	\$ 29,943.43	14,611.56	2,953.82	1,718.28	1,141.29	9,518.48
1000.142000.16	IPP	\$ 31,525.93	31,525.93				
1000.142000.98	Suspense	\$ (369.10)	(369.10)				
	TOTAL PRIVATE	\$ 15,290,160.50	\$ 11,541,341.07	\$ 2,270,432.37	\$ 419,350.55	\$ 96,847.15	\$ 962,189.36
1000.142000.19	Government S	\$ 1,423,101.53	\$ 640,769.36	\$ 445,232.14	\$ 224,443.54	\$ 57,988.78	\$ 54,667.71
1000.142000.20	Government K	\$ 7,261,409.37	\$ 3,157,172.19	\$ 2,495,820.26	\$ 1,007,120.85	\$ 163,924.29	\$ 437,371.78
1000.142000.21	Government L	\$ 4,862,984.89	\$ 1,892,413.27	\$ 1,085,665.16	\$ 832,146.20	\$ 226,341.37	\$ 826,418.89
1000.142000.22	Government St Lights	\$ 1,936,038.17	\$ 479,402.81	\$ 469,137.41	\$ 476,470.25	\$ 243,045.23	\$ 267,982.47
	TOTAL GOVERNMENT	\$ 15,483,533.96	\$ 6,169,757.63	\$ 4,495,854.97	\$ 2,540,180.84	\$ 691,299.67	\$ 1,586,440.85
	GRAND TOTAL	\$ 30,773,694.46	\$ 17,711,098.70	\$ 6,766,287.34	\$ 2,959,531.39	\$ 788,146.82	\$ 2,548,630.21
					\$ 27,436,917.43		
	Total Residential	\$ 1,735,893.75	\$ 199,990.08	\$ 633,863.24	\$ 25,825.26	\$ 8,818.68	\$ 867,396.49



GUAM POWER AUTHORITY

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

Issues for Decision

Resolution No.

GPA RESOLUTION NO.: FY2024-26

RELATIVE TO BOND FINANCING SAVINGS UTILIZATION

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

GPA has successfully refunded its outstanding 2014 Series A revenue bonds for interest rate savings. The bond refunding resulted in a cumulative debt service reduction of \$6,639,468 from year 2025 to 2044.

Pursuant to Public Law 37-95, Section 2(h), GPA must notify *I Liheslaturan Guåhan* within ninety (90) days of refinancing of its intent and plan regarding the savings achieved from refinancing. Accordingly, GPA proposes to use the bond refunding savings towards the capital lease and Operating and Maintenance Expense of the Ukudu Power Project for the benefit of the community.

The approval of the Public Utilities Commission of Guam is required for using the savings towards the investment of the Ukudu Power Project.

Where is the location?

Guam Power Authority

How much will it cost?

The bond refunding resulted in a cumulative debt service reduction of \$6,639,468 from year 2025 to 2044.

When will it be completed?

N/A



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

1

2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32

GPA RESOLUTION NO.: FY2024-26

RELATIVE TO BOND FINANCING SAVINGS UTILIZATION

WHEREAS, Guam Power Authority's (GPA) Bond Refunding Program will result in a cumulative debt service reduction of \$6,639,468 from year 2025 to 2044; and

WHEREAS, as per Guam Public Law 37-95, Section 2(h), GPA must notify *I Liheslaturan Guåhan* within ninety (90) days of refinancing of its intent and plan regarding the savings achieved from refinancing, and

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

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

NOW, THEREFORE, BE IT RESOLVED, by the Consolidated Commission on Utilities, as the Governing Body of GPA, as follows:

1. The CCU authorizes GPA to petition the PUC for approval of using the savings toward the investment of Ukudu Power Project.
2. The CCU authorizes GPA to notify *I Liheslaturan Guåhan* in compliance with Public Law 37-95, Section 2(h) the decision on this matter.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33

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

DULY AND REGULARLY ADOPTED, this 27th day of August, 2024.

Certified by:

Attested by:

JOSEPH T. DUENAS

PEDRO ROY MARTINEZ

Chairperson

Secretary

Consolidated Commission on Utilities

Consolidated Commission on Utilities

SECRETARY’S CERTIFICATE

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

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

Ayes: _____

Nays: _____

Abstentions: _____

Absent: _____

///



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

Issues for Decision

GPA Resolution No. FY2024-27

RELATIVE TO APPROVAL OF THE PURCHASE OF WSD GENERATORS

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

The WSD Generators provide power backup to water wells, water booster pumps, sewer pump stations and treatment plants. CCU Resolution No. FY2024-06 authorized GPA to procure 104 generators to provide or replace damaged or down generators. The procurement was separated by size into three bids to minimize potential protest impacts. GPA bid number GPA-048-24 includes the stationary generator sizes 125 kW (20 ea.), 175 kW (13 ea.), 300 kW (16 ea.) and 11 portable generators, including trailers, consisting of sizes 125 kW (3 ea.), 175 kW (5 ea.) and 300 kW (3ea.), totaling 60 generators.

Where is the location?

Various stations throughout the island.

How much will it cost?

The cost is \$3,006,527.48.

When will it be completed?

The lead time for the generators is 1 year

What is its funding source?

Revenue funded

The RFP/BID responses:

The qualified bidders are Morrico and LMS

	<i>Bidder</i>	<i>Morrigo</i>	<i>LMS</i>		<i>Morrigo</i>	<i>LMS</i>
	<i>Brand</i>	<i>Kohler</i>	<i>UNIV</i>		<i>Kohler</i>	<i>UNIV</i>
Size (KW)	Type	Bid Price per Unit		Bid Qty	Total Costs	
125	Stationary(277/480)	\$ 34,833.07	\$ 66,920.00	20	\$ 696,661.40	\$ 1,338,400.00
125	Mobile (120/208)	\$ 36,696.18	\$ 68,920.00	3	\$ 110,088.54	\$ 206,760.00
175	Mobile (277/480)	\$ 67,986.76	\$ 92,240.00	5	\$ 339,933.80	\$ 461,200.00
175	Stationary (277/480)	\$ 44,338.50	\$ 77,894.00	13	\$ 576,400.50	\$ 1,012,622.00
300	Mobile (277/480)	\$ 100,455.32	\$ 172,128.00	3	\$ 301,365.96	\$ 516,384.00
300	Stationary (277/480)	\$ 61,379.83	\$ 146,000.00	16	\$ 982,077.28	\$ 2,336,000.00
				60	\$ 3,006,527.48	\$ 5,871,366.00



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

RESOLUTION NO. FY2024 – 27

RELATIVE TO APPROVAL OF THE PURCHASE OF WSD GENERATORS

WHEREAS, Per the CCU Resolution No. FY2024-06, GPA has been approved to purchase and replace 104 generators and estimated the cost to be a total of \$9.5M; and

WHEREAS, GPA issued 3 bids for the different generator sizes to mitigate potential protests and;

WHEREAS, GPA bid number GPA-048-24 includes the stationary generator sizes 125 kW (20 ea.), 175 kW (13 ea.), 300 kW (16 ea.) and 11 portable generators, including trailers, consisting of sizes 125 kW (3 ea.), 175 kW (5 ea.) and 300 kW (3ea.); and

WHEREAS, this portion of the generator bid does not include installation. This bid will supply the generators and GPA WSD will install these sizes of generators; and

WHEREAS, the final cost of this portion of generators is \$3,006,527.48 of the estimated \$9.5M originally approved for the 104 generators; and

WHEREAS, the \$3,006,527.48 portion exceeds the GPA General Manager procurement authority; and

WHEREAS, the bid committee for GPA-048-24 has evaluated the bidders and has recommended GPA procurement to award this \$3,006,527.48 amount to the lowest, most responsive and responsible bidder.

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

1. The GPA General Manager is authorized to petition the Guam Public Utilities Commission for the approval to award \$3,006,527.48 for bid GPA-048-24 to the lowest qualified, responsive, and responsible bidder.

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

3 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 27TH DAY OF**
4 **AUGUST 2024.**

5	Certified by:	Attested by:
6		
7	_____	_____
8	JOSEPH T. DUENAS	PEDRO ROY MARTINEZ
9	Chairperson	Secretary
10	Consolidated Commission on Utilities	Consolidated Commission on Utilities

11
12
13 **I, Pedro Roy Martínez**, Secretary for the Consolidated Commission on Utilities (CCU), as
14 evidenced by my signature above do certify as follows:

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

19	Ayes:	_____
20	Nays:	_____
21	Absent:	_____
22	Abstain:	_____

23
24
25
26

///



GUAM POWER AUTHORITY

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

Issues for Decision

Resolution No. 2024-29:

RELATIVE TO APPROVAL OF THE PHASE IV RENEWABLE ENERGY ACQUISITION AWARD TO KEPCO-EWP-SUMSUNG C&T CONSORTIUM AND CORE TECH SOLAR ENERGY, LLC FOR UP TO 192 MW OF RENEWABLE ENERGY CAPACITY

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

GPA intends to meet its 2030 IRP goals and comply with Public Law 29-62 which sets renewable goals under the Renewable Portfolio Standards (RPS) with the Phase IV projects. In December 2023 GPA obtained the price bids for GPA Multi-Step Bid No: GPA- 012-23 for over 330MW of Renewable Energy Resource capacity with ESS for peak shifting. KEPCO-EWP-SAMSUNG C&T Consortium and Core Tech Solar Energy, LLC are two (2) of five (5) responsive bidders that have submitted proposals that have been determined to qualify based on bid requirements and submit price proposals to be within the purchase cap of \$0.179/kWh.

GPA and KEPCO-EWP-Samsung C&T Consortium have completed and agreed to commercial terms and conditions of the Renewable Energy Purchase Agreements (REPA). GPA seeks approval to submit KEPCO-EWP-Samsung C&T Consortium's REPA to the PUC for their approval.

GPA and Core Tech Solar Energy, LLC have completed and agreed to commercial terms and conditions of the Renewable Energy Purchase Agreements (REPA). GPA seeks approval to submit Core Tech Solar Energy, LLC's REPA to the PUC for their approval.

Where is the location?

The KEPCO-EWP-SAMSUNG C&T Consortium solar project will be located at Cross Island Road, Santa Rita near the Ylig River/Paulana River area.

The Core Tech Solar Energy, LLC solar project will be located at Ukudu area, near the GWA Northern Water Treatment Plant

How much will it cost?

Please see attached tables.

When will it be completed?

The Agreements are both for 25-year terms.

What is its funding source?

Funding source is LEAC.

**Summary of Bid Proposals from
KEPCO- EWP-Samsung C& T Consortium and Core Tech Solar Energy, LLC**

KEPCO- EWP-Samsung C&T Consortium		
Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	178.9929	233,915
2	180.7828	235,062
3	182.5907	234,447
4	184.4166	233,863
5	186.2607	233,959
6	188.1233	232,699
7	190.0046	232,120
8	191.9046	231,543
9	193.8237	231,639
10	195.7619	230,393
11	197.7195	229,768
12	199.6967	229,198
13	201.6937	229,084
14	203.7106	227,857
15	205.7477	227,291
16	207.8052	226,727
17	209.8833	226,817
18	211.9821	225,604
19	214.1019	224,913
20	216.2429	224,356
21	218.4054	192,491
22	220.5894	191,823
23	222.7953	191,640
24	225.0233	191,457
25	227.2735	191,817

Core Tech Solar Energy, LLC		
Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	173.62	117,675
2	175.35	117,229
3	177.11	116,781
4	178.88	116,330
5	180.67	115,877
6	182.47	115,421
7	184.30	114,963
8	186.14	114,502
9	188.00	114,038
10	189.88	113,573
11	191.78	113,104
12	193.70	112,635
13	195.64	112,165
14	197.59	111,695
15	199.57	111,224
16	201.56	110,753
17	203.58	110,281
18	205.62	109,808
19	207.67	109,335
20	209.75	108,862
21	211.85	108,389
22	213.97	107,916
23	216.10	107,443
24	218.27	106,970
25	220.45	106,497



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

RESOLUTION NO. 2024 - 29

RELATIVE TO APPROVAL OF THE PHASE IV RENEWABLE ENERGY ACQUISITION AWARD TO KEPSCO-EWP-SUMSUNG C&T CONSORTIUM AND CORE TECH SOLAR ENERGY, LLC FOR UP TO 192 MW OF RENEWABLE ENERGY CAPACITY

1
2
3
4
5
6
7 **WHEREAS**, GPA announced GPA Multi-Step Bid No: GPA-012-23 for 300,000,000 kWh
8 to 530,000,000 kWh of renewable energy in December 2022 as its Phase IV procurement for utility
9 scale renewables over 25 years with an option for 5 additional years; and

10 **WHEREAS**, the bids were opened in December 2023 and GPA received over 330 MW of
11 renewable solar PV capacity to generate a minimum of 612,000,000 kWh annually for 25 years. The
12 summary is attached in **Exhibit A**; and

13 **WHEREAS**, the procurement process to contract Phase IV renewables is now taking close to
14 two years before a contract is approved and signed. The process requires substantial time and
15 investments by both the bidders and GPA to complete a contract for a sustained Renewable Power
16 Purchase Agreement (REPA) for 25 years; and

17 **WHEREAS**, the construction environment on the island has historically affected project
18 construction costs and is anticipated to continue driving these costs significantly higher. Projects
19 have to compete with large, ongoing military buildup projects, which are expected to persist into the
20 next decade. Additionally, inflation has been substantial, and the lead time for material supplies has
21 increased significantly; and

22 **WHEREAS**, the Phase IV awards could result in providing about 173 MW in ESS load-
23 shifting capacity. This will help GPA meet the expected significant load growth by the end of the
24 decade. The estimated military growth, which could reach 100 MW by 2033, coupled with potential
25 increases in data centers and the use of electric vehicles, will cause significant increases in demand
26 in the coming years; and

27 **WHEREAS**, GPA originally solicited for energy to be 100% shifted through an Energy
28 Storage System (ESS) to non-daylight hours. Unfortunately, ESS costs have increased to a large
29 extent which resulted in GPA having to adjust its requirement to 50% shifting through an ESS with
30 a bid price cap of \$0.179/kWh; and

RESOLUTION NO: FY2024-29

31 **WHEREAS**, several large and small projects were submitted by various bidders. Their prices
 32 were all within the bid price cap of \$0.179/kWh which includes about \$0.07/kWh for energy-shifting
 33 batteries which provide additional value to GPA compared with its existing contracts. Battery Energy
 34 Storage Systems (BESS) are similar to conventional generators which could be operated at peak
 35 demand periods. Therefore, the pricing as received are reasonable in comparison to existing contracts;
 36 and

37 **WHEREAS**, the Renewable Energy Purchase Agreements allow a maximum of 1% annual
 38 price escalation over the 25-year contract period; and

39 **WHEREAS**, GPA evaluated the bidders’ priced proposals against GPA’s variable operating
 40 costs primarily made up of fuel costs. Bidders provided \$/MWh priced proposals for the energy,
 41 including BESS and interconnection costs; and

42 **WHEREAS**, in December 2023, GPA obtained the price bids and determined KEPCO-EWP-
 43 Samsung C&T Consortium and Core Tech Solar Energy, LLC to be qualified, responsive bidders
 44 with two proposals totaling 192 MW of solar PV capacity and 97 MW/ 380 MWh of BESS as shown
 45 in the table below; and

	PV Capacity	BESS Capacity
KEPCO-EWP-Samsung C&T Consortium	132 MWAC	67 MW / 260 MWh
Core Tech Solar Energy, LLC	60 MWAC	30 MW / 120MWh
Aggregate Capacities	192 MWAC	97MW / 380MWh

46

47 **WHEREAS**, GPA has determined that KEPCO-EWP-Samsung C&T Consortium and Core
 48 Tech Solar Energy, LLC proposals would provide substantial savings to GPA over the term of the
 49 contracts based on current and projected LEAC rates. **Exhibit B** provides a summary of the energy
 50 priced proposals submitted by KEPCO-EWP-Samsung C&T Consortium and by Core Tech Solar
 51 Energy, LLC; and

52 **WHEREAS**, GPA issued an intent to award all bidders, subject to the System Impact Study
 53 results, without a change in price, and attaining CCU and PUC approval; and

RESOLUTION NO: FY2024-29

54 **WHEREAS**, **Exhibit C** outlines the LEAC variance between adopting and not adopting the
55 Phase IV Renewable projects at various ULSD prices per barrel; and

56 **WHEREAS**, USLD fuel oil prices continue to rise and fluctuate. ULSD prices have reached
57 over \$150 per barrel within the past two years. In 2022, ULSD was at its highest price of \$186 per
58 barrel; and

59 **WHEREAS**, GPA considers renewable energy as an effective hedge against rising fuel oil
60 prices. The renewable energy projects will decrease GPA's importation of ULSD by about 800,000
61 barrels. The cash outflow from the island will be reduced by about \$93M annually which would be
62 a significant help for the island's economy. Ratepayers will no longer see the LEAC increase to
63 \$0.31/kWh as it did recently due to global events such as the war in Ukraine. A similar situation
64 would keep LEAC below \$0.20/kWh; and

65 **WHEREAS**, not awarding these contracts will likely not result in cost savings to ratepayers
66 and may instead result in higher energy bills and increased pricing for renewable energy. GPA needs
67 to invest in renewables to hedge against global events that could drive oil prices higher, potentially
68 reaching \$200 per barrel. The current geopolitical threats from countries such as China and North
69 Korea highlight the potential for significant volatility in future oil prices; and

70 **WHEREAS**, the current import of fuel oil totals about 3M barrels per year. The new Ukudu
71 198 MW power plant will reduce imports by about 879,000 barrels yearly. The award of all Phase
72 IV renewable projects would decrease imports by an additional 800,000 barrels. Guam has an
73 opportunity to reduce its import of oil to about 1.4M barrels in 2028 substantially reducing negative
74 rate impacts on our community; and

75 **WHEREAS**, renewable energy is sustainable energy and good for the island; and

76 **WHEREAS**, Public Law 29-62 sets renewable goals under the Renewable Portfolio
77 Standards (RPS) which mandated 50% renewables by 2035 and 100% by 2045. GPA has adopted a
78 goal of 50% renewables by 2030; and

79 **WHEREAS**, the award of 192 MW is projected to increase GPA's ratio of renewable energy
80 to sales up to 39% by 2028. **Exhibit D** is a projected RPS outlook; and

81 **WHEREAS**, the System Impact Study is an iterative and complicated process that determines
82 the required infrastructure for a seamless integration of the Phase IV projects to interconnect and
83 operate on the GPA electric grid system; and

RESOLUTION NO: FY2024-29

84 **WHEREAS**, the System Impact Study will not change the bidders' priced proposals as all
85 costs associated with the required infrastructure, as determined by the study, will be the responsibility
86 of the bidder; and

87 **WHEREAS**, the bid documents allow the bidders to withdraw any proposal without penalty
88 if the bidder cannot comply with the System Impact Study within the bidders' priced proposals; and

89 **WHEREAS**, GPA would like to proceed with an approval to award a potential total of
90 330MW of renewable energy capacity contracts subject to the completion of the System Impact Study
91 and finalization of the bidders' draft REPAs and Interconnection Agreements; and

92 **WHEREAS**, prices agreed upon are time sensitive which is why a partial award of the Phase
93 IV bids is being pursued at this time. These two projects are significant and could be impacted by
94 inflationary and other costs, making them important to award as expeditiously as possible; and

95 **WHEREAS**, it is GPA's intent to bring all the other bids to CCU and PUC for their approvals
96 once these bidders have met System Impact Study requirements without a change in price. GPA is
97 hopeful the other bidders could be awarded within the next 4 to 6 months; and

98 **WHEREAS**, the award of all Phase IV bids would have GPA achieve a 50% renewables
99 portfolio by 2029 ahead of its targeted 2030 goal and well ahead of the mandated 2035 date.

100 **NOW, THEREFORE, BE IT RESOLVED, by the CONSOLIDATED COMMISSION**
101 **ON UTILITIES, as FOLLOWS:**

102 **1.** The CCU authorizes GPA to petition the PUC for approval to award Phase IV Renewable
103 Acquisition Bid of two proposals, totaling 192 MW, to KEPCO-EWP-Samsung C&T
104 Consortium and Core Tech Solar Energy, LLC as required under the PUC Procurement
105 Protocol.

106 //

107

108 //

109

110 //

RESOLUTION NO: FY2024-29

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

113 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 27TH DAY OF**
114 **AUGUST 2024.**

115

116

Certified by:

117

118

119

JOSEPH T. DUENAS

120

Chairperson

121

122

123

Attested by:

PEDRO ROY MARTINEZ

Secretary

124 **I, Pedro Roy Martinez**, Secretary for the Consolidated Commission on Utilities (CCU), as
125 evidenced by my signature above do certify as follows:

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

130

131

Ayes: _____

132

133

Nays: _____

134

135

Absent: _____

136

137

Abstain: _____

138

139 ///

EXHIBIT A

Phase IV Projects - Summary

Bidder	Size MWac	ESS Size MWdc	Village	Site
Mojave Marianas LLC	60	30 MW, 120 MWh	Inarajan	Near existing Dandan Solar
PEC and LMS	4.999	2.75 MW, 16.512 MWh	Harmon	Near Harmon Sub (Lot 101185-4)
PEC and LMS	4.999	2.75 MW, 16.512 MWh	Malojloj	Lot B-3REM-14-R2
PEC and LMS	4.999	2.75 MW, 16.512 MWh	Pulantat	Near Leo Palace (LOT 177-1-4 and LOT 177-1-R6)
PEC and LMS	4.999	2.75 MW, 16.512 MWh	Barrigada	Near Radio Barrigada Sub (LOT 2442-5, LOT 2442-6, and LOT 2442-7)
Core Tech Solar Energy, LLC	60	30 MW, 120 MWh	Ukudu	Near GWA Northern Water Treatment
KEPCO, EWP, and Samsung C&T Consortium	132	67 MW, 260 MWh	Yona	Cross-Island Road- Ylig River/ Paulana River area
Power Solutions and SK Ecoplant	26.4	15 MW, 88.064 MWh	Dededo	Guam International Country Club Golf Course
Power Solutions and SK Ecoplant	26.4	15 MW, 88.064 MWh	Dededo	Guam International Country Club Golf Course
Power Solutions and SK Ecoplant	4.4	2.75 MW, 16.512 MWh	Dededo	Guam International Country Club Golf Course
Power Solutions and SK Ecoplant	4.4	2.75 MW, 16.512 MWh	Yigo	LOT 7079-1-R2 and LOT 7079-1-1R/W

EXHIBIT B

**Summary of Bid Proposals from
KEPCO- EWP-Samsung C& T Consortium and Core Tech Solar Energy, LLC**

KEPCO- EWP-Samsung C&T Consortium		
Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	178.9929	233,915
2	180.7828	235,062
3	182.5907	234,447
4	184.4166	233,863
5	186.2607	233,959
6	188.1233	232,699
7	190.0046	232,120
8	191.9046	231,543
9	193.8237	231,639
10	195.7619	230,393
11	197.7195	229,768
12	199.6967	229,198
13	201.6937	229,084
14	203.7106	227,857
15	205.7477	227,291
16	207.8052	226,727
17	209.8833	226,817
18	211.9821	225,604
19	214.1019	224,913
20	216.2429	224,356
21	218.4054	192,491
22	220.5894	191,823
23	222.7953	191,640
24	225.0233	191,457
25	227.2735	191,817

Core Tech Solar Energy, LLC		
Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	173.62	117,675
2	175.35	117,229
3	177.11	116,781
4	178.88	116,330
5	180.67	115,877
6	182.47	115,421
7	184.30	114,963
8	186.14	114,502
9	188.00	114,038
10	189.88	113,573
11	191.78	113,104
12	193.70	112,635
13	195.64	112,165
14	197.59	111,695
15	199.57	111,224
16	201.56	110,753
17	203.58	110,281
18	205.62	109,808
19	207.67	109,335
20	209.75	108,862
21	211.85	108,389
22	213.97	107,916
23	216.10	107,443
24	218.27	106,970
25	220.45	106,497

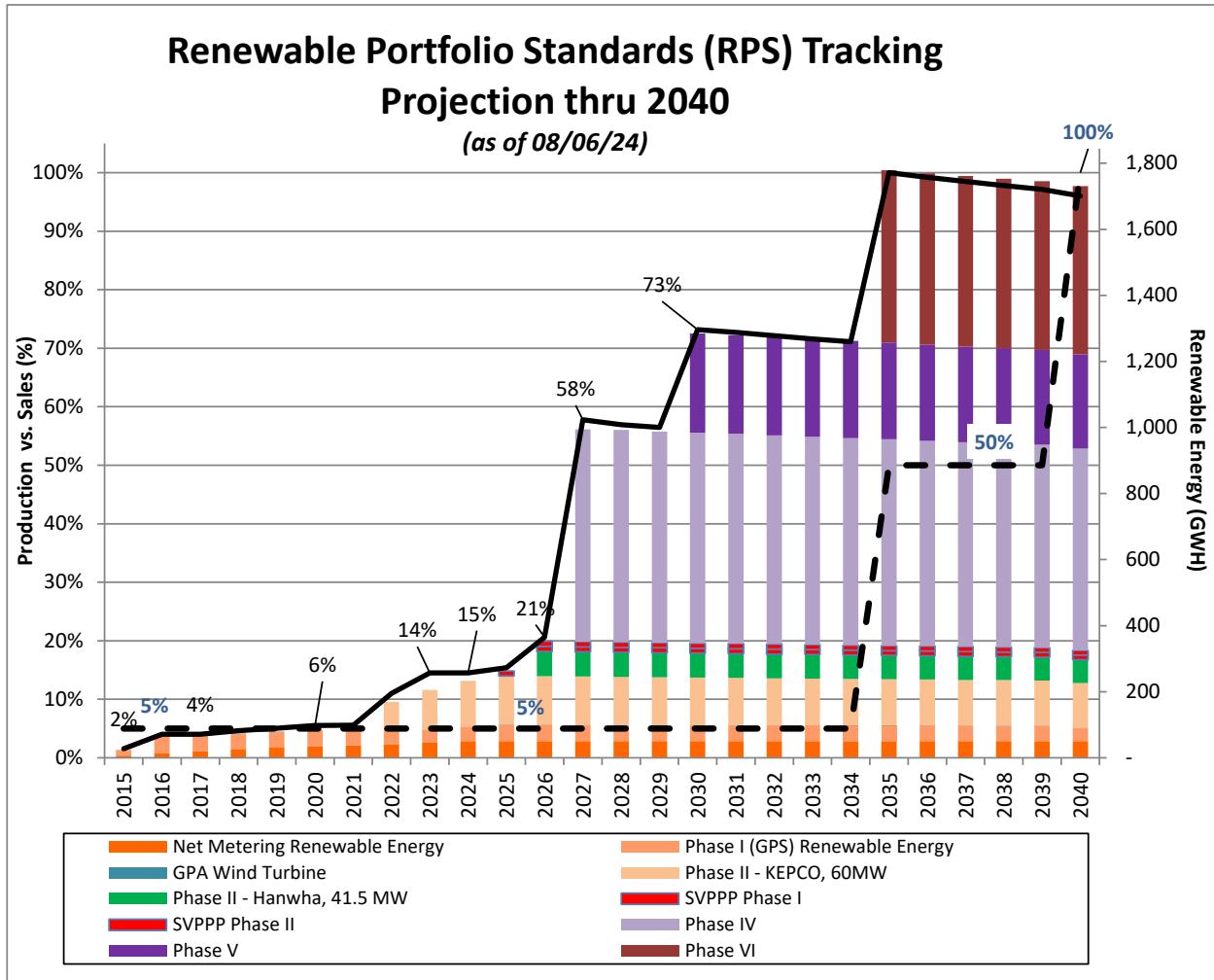
EXHIBIT C

LEAC Variance Without and With Phase IV Renewables at Various Fuel Prices

ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$100/Bbl	\$ 0.1856	\$ 0.1237	\$ 0.1236	\$ 0.1254	\$ 0.1268	\$ 0.1277
With Phase IV @ \$100/Bbl	\$ 0.1856	\$ 0.1237	\$ 0.1236	\$ 0.1323	\$ 0.1439	\$ 0.1448
Variance				(\$0.0069)	(\$0.0171)	(\$0.0171)
ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$120/Bbl	\$ 0.2197	\$ 0.1442	\$ 0.1443	\$ 0.1466	\$ 0.1483	\$ 0.1496
With Phase IV @ \$120/Bbl	\$ 0.2197	\$ 0.1442	\$ 0.1443	\$ 0.1484	\$ 0.1547	\$ 0.1563
Variance				(\$0.0018)	(\$0.0064)	(\$0.0067)
ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$150/Bbl	\$ 0.2710	\$ 0.1750	\$ 0.1752	\$ 0.1783	\$ 0.1806	\$ 0.1824
With Phase IV @ \$150/Bbl	\$ 0.2710	\$ 0.1750	\$ 0.1752	\$ 0.1726	\$ 0.1709	\$ 0.1737
Variance				\$0.0057	\$0.0097	\$0.0087
ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$175/Bbl	\$ 0.3137	\$ 0.2006	\$ 0.2010	\$ 0.2047	\$ 0.2075	\$ 0.2098
With Phase IV @ \$175/Bbl	\$ 0.3137	\$ 0.2006	\$ 0.2010	\$ 0.1928	\$ 0.1844	\$ 0.1881
Variance				\$0.0119	\$0.0231	\$0.0217
ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$200/Bbl	\$ 0.3564	\$ 0.2262	\$ 0.2268	\$ 0.2311	\$ 0.2344	\$ 0.2371
With Phase IV @ \$200/Bbl	\$ 0.3564	\$ 0.2262	\$ 0.2268	\$ 0.2130	\$ 0.1979	\$ 0.2026
Variance				\$0.0181	\$0.0365	\$0.0345

EXHIBIT D

Renewable Portfolio Standards Outlook



GPA Resolution No. FY2024-29

Relative to Approval of the Phase IV Renewable Energy Acquisition Award to KEPCO-EWP- Samsung C&T Consortium and Core Tech Solar Energy, LLC for up to 192MW of Renewable Energy Capacity

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

GPA intends to meet its 2030 IRP goals and comply with the Renewable Portfolio Standards (RPS), as mandated by Public Law 29-62, with the Phase IV projects. In December 2023, GPA issued proposals in response to its Multi-Step Invitation For Bid (MS IFB) No: GPA-012-23; totaling over 330MW of renewable energy resource capacity with energy storage systems (ESS) for peak shifting. KEPCO-EWP-Samsung C&T Consortium and Core Tech Solar Energy, LLC are two (2) of five (5) responsive bidders that have submitted proposals that have been determined to qualify based on bid requirements and submit price proposals to be within the purchase cap of \$0.179/kWh. The signing of a contract is time sensitive to KEPCO which requires government approval for their contract. Contract includes construction of 115kV transmission line which is sensitive to price increases since the price proposal was submitted in December 2023, nearly nine months ago. GPA requests that this award be the first of a series of awards to be recommended over likely the next six months as each of the remaining bidders listed agree to installing the infrastructure delineated by the System Impact Study with no change in bid price.

GPA and KEPCO-EWP-Samsung C&T Consortium have substantially completed negotiations on commercial terms and conditions of the Renewable Energy Purchase Agreements (REPA) of which was drafted and provided within the bid. Upon finalization of the final contract, GPA seeks approval to submit KEPCO-EWP-Samsung C&T Consortium's REPA to the PUC for their approval. Copy of negotiated contract to be provided to the CCU upon completion.

GPA and Core Tech Solar Energy, LLC are in negotiations on commercial terms and conditions of the Renewable Energy Purchase Agreements (REPA) drafted and provided within the bid. Final contract must not increase price or transfer liabilities of the project to GPA. Upon completion of negotiations, GPA seeks approval to submit Core Tech Solar Energy, LLC's REPA to the PUC for their approval. Copy of the final contract to be provided to the CCU upon completion.

Where is the location?

The KEPCO-EWP-Samsung C&T Consortium solar project will be located at Cross Island Road, Santa Rita near the Ylig River/Paulana River area. The Core Tech Solar Energy, LLC solar project will be located at Ukudu area, near the GWA Northern District Water Treatment Plant.

How much will it cost?

Please see attached tables.

When will it be completed?

The agreements are both for 25-year terms.

What is its funding source?

Funding source is LEAC



GPA Resolution No. FY2024-29

Relative to Approval of the Phase IV Renewable Energy Acquisition Award to KEPCO-EWP- Samsung C&T Consortium and Core Tech Solar Energy, LLC for up to 192MW of Renewable Energy Capacity

Summary of Bid Proposals from KEPCO- EWP-Samsung C& T Consortium and Core Tech Solar Energy, LLC

KEPCO- EWP-Samsung C&T Consortium		
Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	178.99	233,915
2	180.78	235,062
3	182.59	234,447
4	184.42	233,863
5	186.26	233,959
6	188.12	232,699
7	190.00	232,120
8	191.90	231,543
9	193.82	231,639
10	195.76	230,393
11	197.72	229,768
12	199.70	229,198
13	201.69	229,084
14	203.71	227,857
15	205.75	227,291
16	207.81	226,727
17	209.88	226,817
18	211.98	225,604
19	214.10	224,913
20	216.24	224,356
21	218.41	192,491
22	220.59	191,823
23	222.80	191,640
24	225.02	191,457
25	227.27	191,817

Core Tech Solar Energy, LLC		
Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	173.62	117,675
2	175.35	117,229
3	177.11	116,781
4	178.88	116,330
5	180.67	115,877
6	182.47	115,421
7	184.30	114,963
8	186.14	114,502
9	188.00	114,038
10	189.88	113,573
11	191.78	113,104
12	193.70	112,635
13	195.64	112,165
14	197.59	111,695
15	199.57	111,224
16	201.56	110,753
17	203.58	110,281
18	205.62	109,808
19	207.67	109,335
20	209.75	108,862
21	211.85	108,389
22	213.97	107,916
23	216.10	107,443
24	218.27	106,970
25	220.45	106,497



POWERING FORWARD CLEAN ENERGY MASTER PLAN

AWARD OF PHASE IV RENEWABLE ENERGY BID

CONSOLIDATED COMMISSION ON UTILITIES

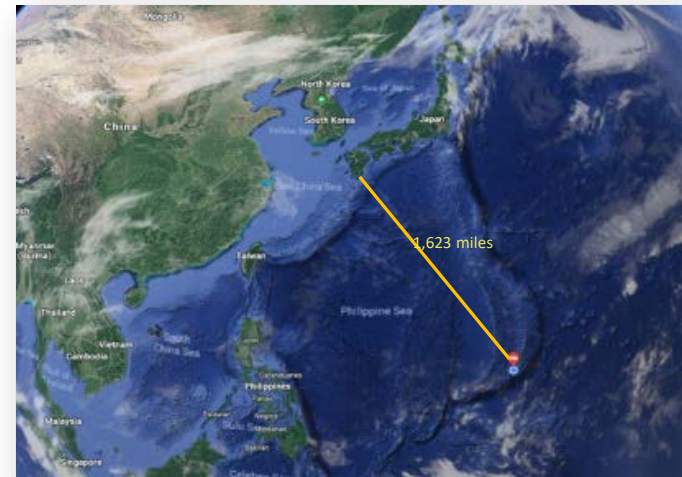
August 22, 2024

GPA HQ | Fadian, Mangilao

JOHN M BENAVENTE, P.E.
General Manager
GUAM POWER AUTHORITY



GPA OVERVIEW



52,642
Total Meters¹

\$554M
in Revenues¹

257 MW
in Peak Demand¹

351.4 MW
Oil Fire
Generation

85.3 MW
Renewable
Generation

\$856M
in Assets

1.4M MWh
in Energy Sales¹

29 Substations
Conversion to indoor
type underway

1,839 Miles
Combined Transmission
& Distribution Lines

1. For fiscal year September 30, 2023

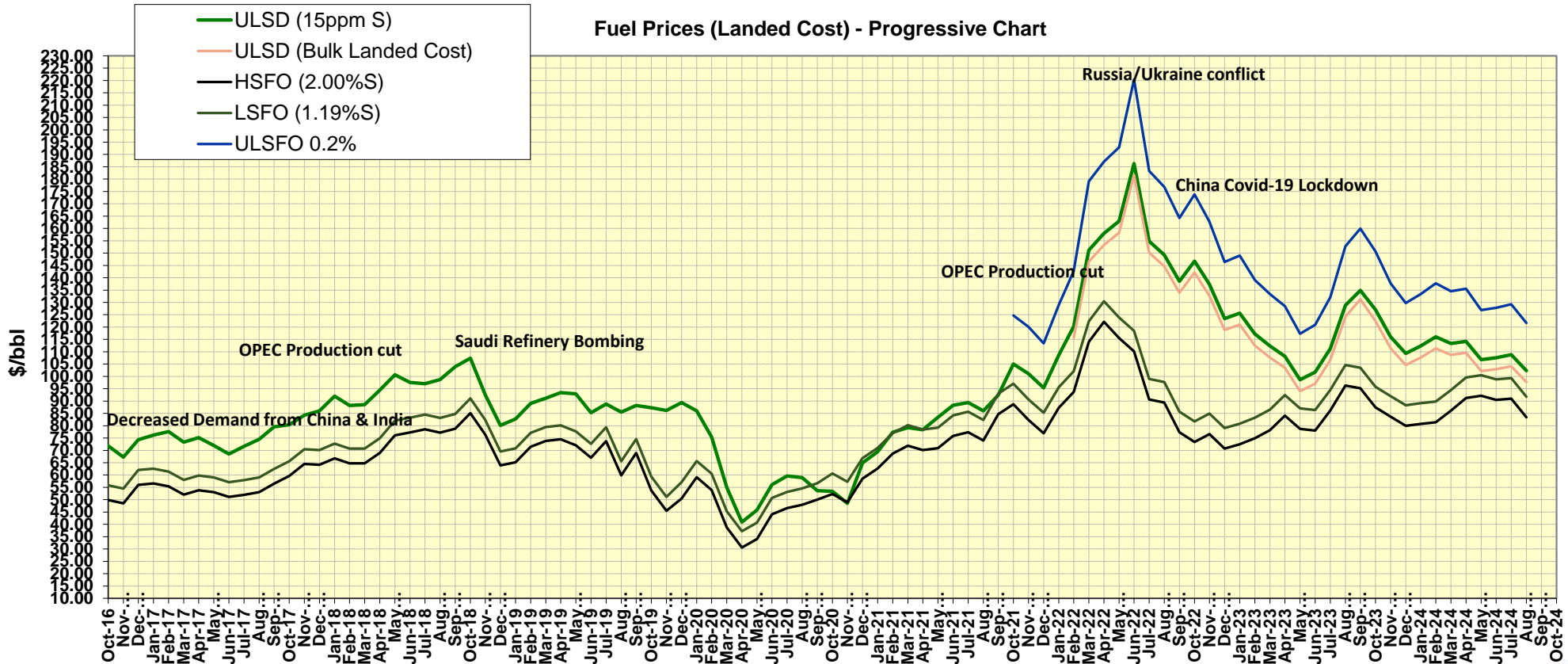


GUAM FUEL PRICES IMPACTED BY GEOGRAPHICAL & POLITICAL CONFLICTS

GPA Fuel Landed Cost (Per Barrel as of August 22, 2024)

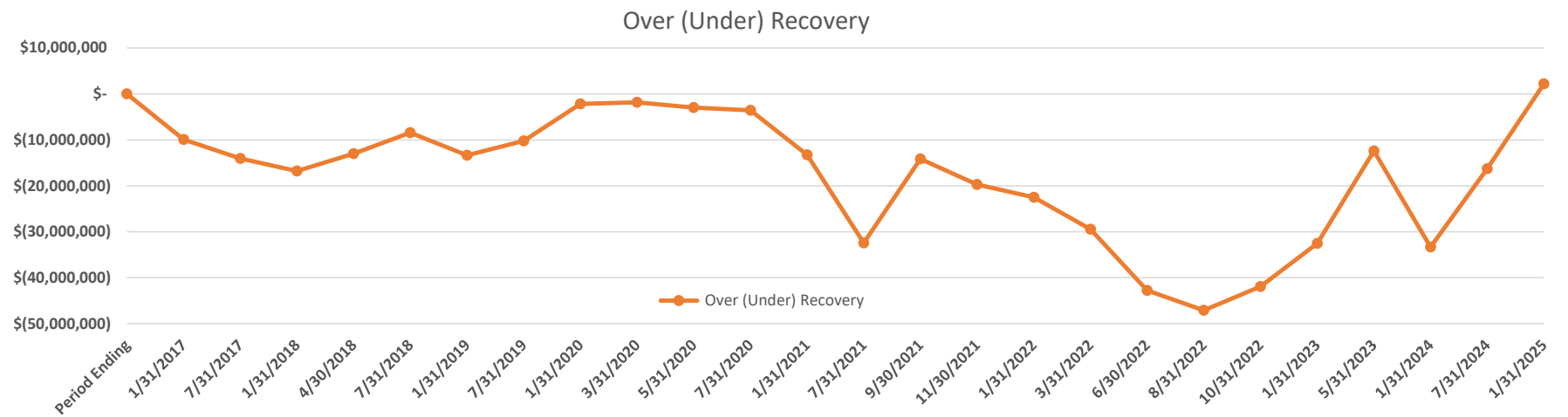
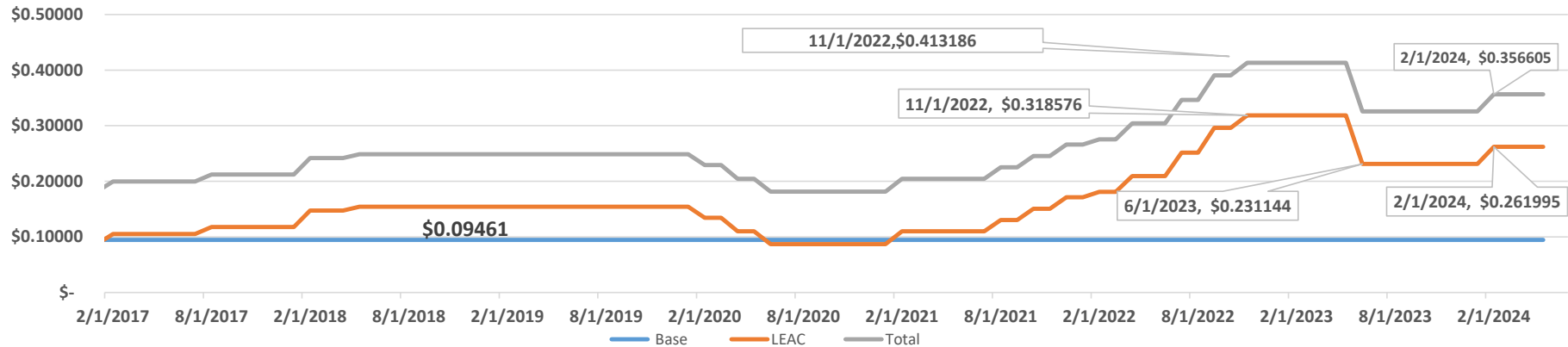
ULSRFO 0.2% \$121.65

ULSD Bulk \$97.71



HISTORIC LEAC ADJUSTMENTS

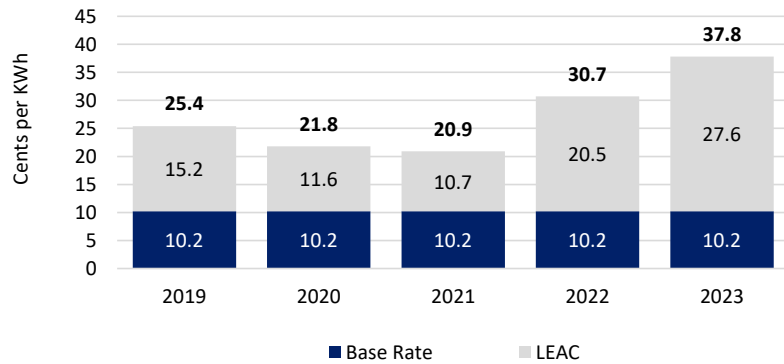
GPA recovers fuel related costs through the semi-annual Levelized Energy Adjustment Clause (LEAC) which recently has been highest in GPA history. Base rate has not changed since 2013



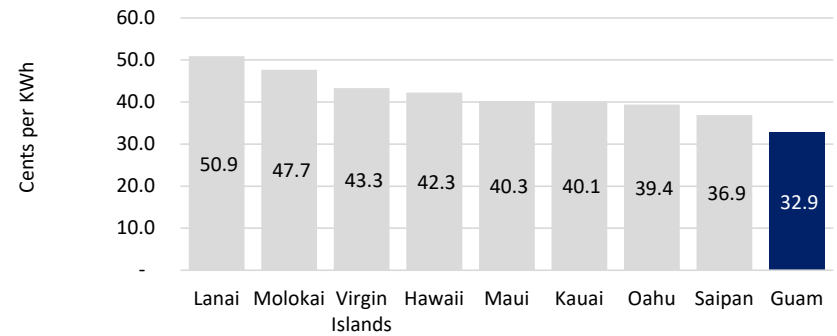
GPA RATE STRUCTURE

GPA recovers fixed costs through its Base Rate, fuel costs through the semi-annual Levelized Energy Adjustment Clause (LEAC), and any cost recovery through available surcharges

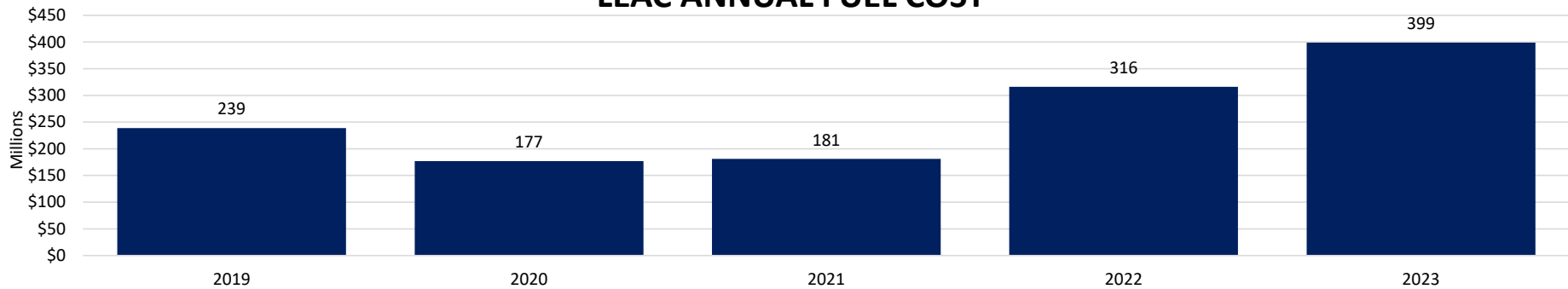
GPA System Average Rates (Fiscal Year)



Residential Rate Comparison¹



LEAC ANNUAL FUEL COST



Source: Guam Power Authority

1. Rates for Guam as of December 1, 2023; Rates for Kauai, Oahu, Molokai, Lanai, Hawaii and Maui as of December 1, 2023; Rates for Saipan as of December 1, 2023; and Rates for Virgin Islands as of March 1, 2022.



NEW CONVENTIONAL POWER GENERATION



Ukudu Power Plant 198 MW Combined Cycle *Cornerstone for Renewables*



Dual Fuel (Ultra-Low Sulfur Diesel and Liquefied Natural Gas)



51% Thermal Efficiency (GPA's most efficient conventional plant)



Decreases fuel oil import by 879,000 barrels per year



Utilizes treated wastewater for boiler and condenser cooling – No thermal discharge to the ocean



Highly Reliable; Includes 25MW Energy Storage Battery



Independent Power Producer (IPP) 25-year Contract with GUP



NEW RENEWABLE ENERGY GENERATION

Fossil-free living with the power of solar and wind

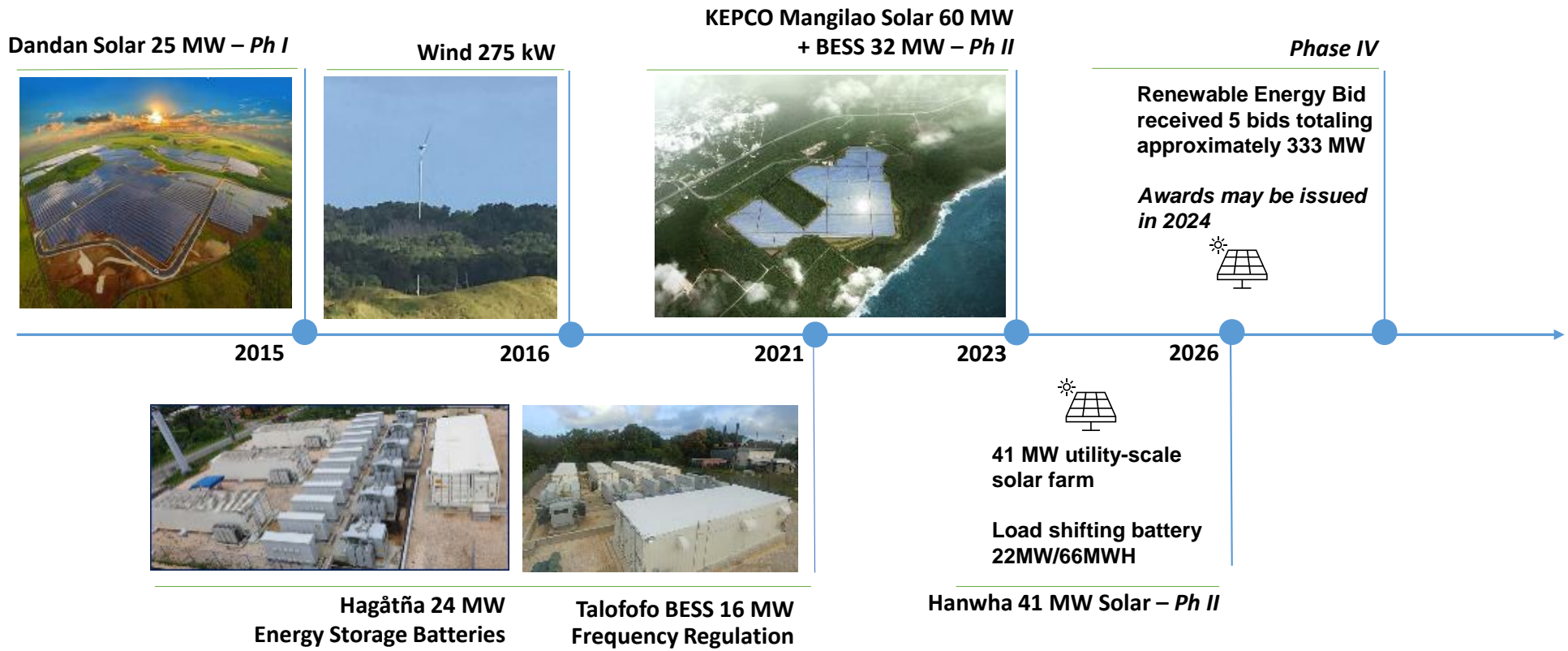
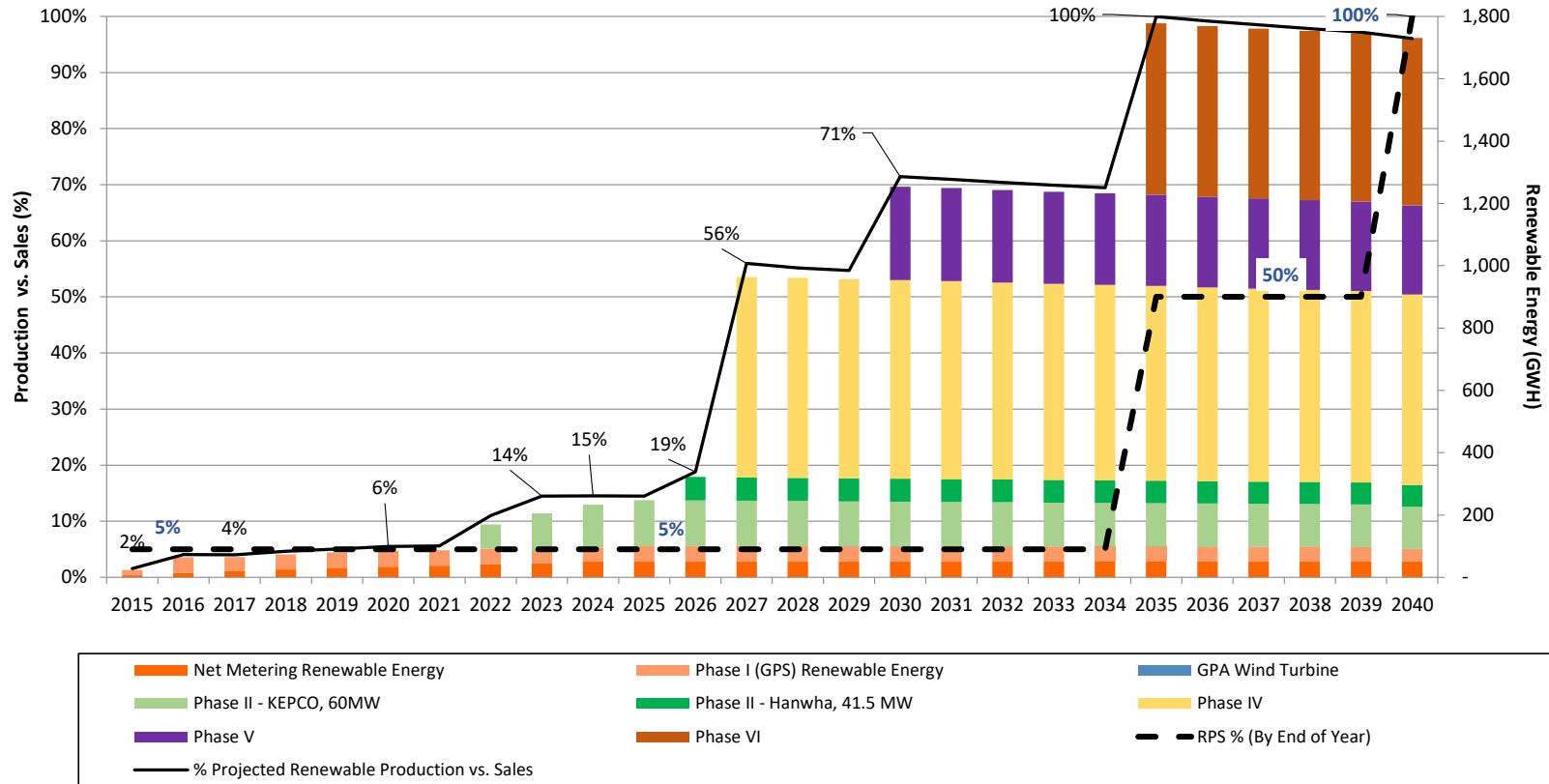


Photo Source: Guam Power Authority, pnguam.com, secc.co.kr



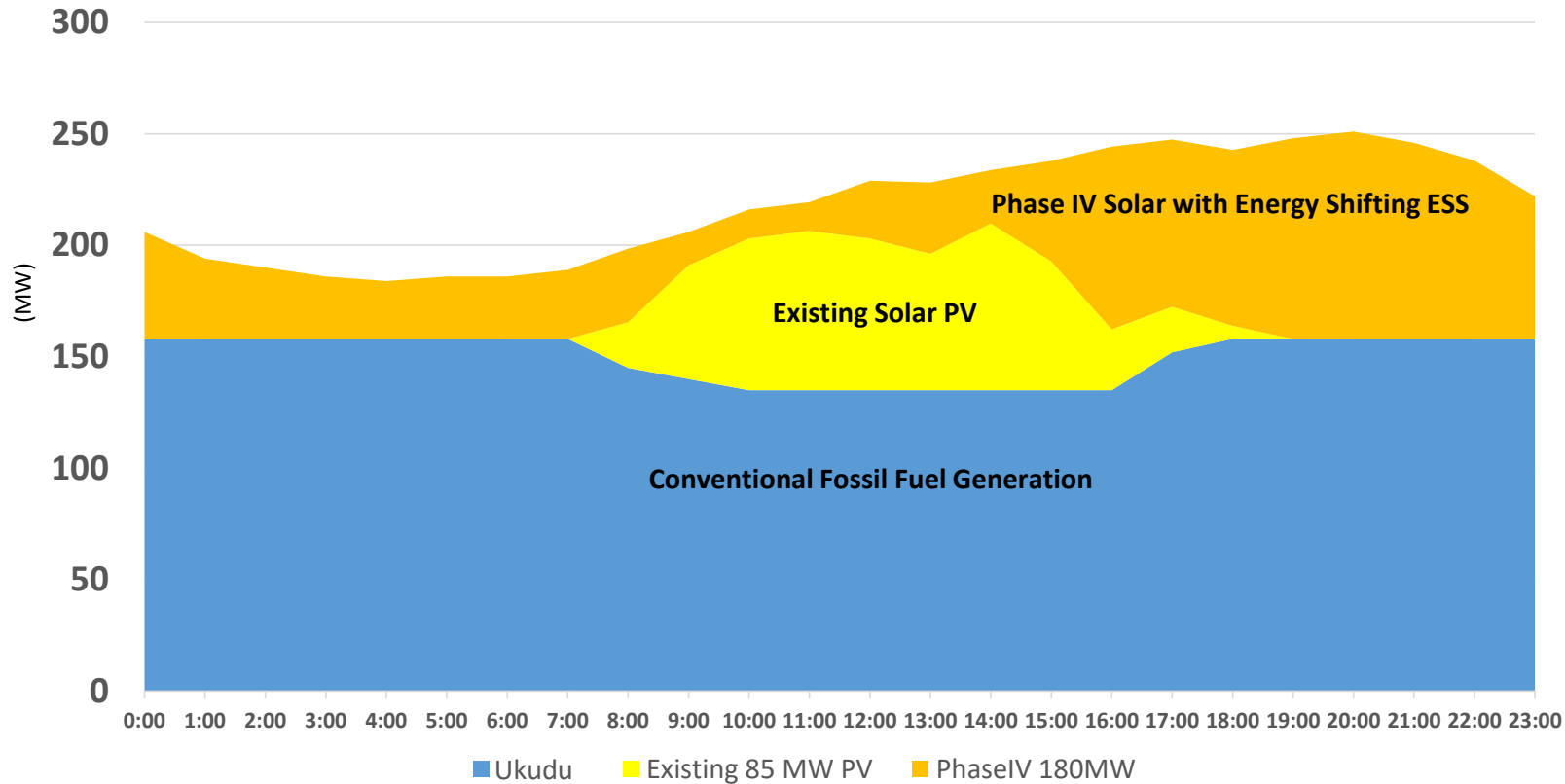
GPA'S JOURNEY TO 100% RENEWABLE ENERGY

Renewable Portfolio Standards (RPS) Tracking Projection thru 2040 *(as of 04/05/24)*



SIGNIFICANT REDUCTION IN OIL IMPORTS PROJECTED BY 2027

Daily Energy Dispatch in 2027



ANNUAL FUEL OIL IMPORTS

CY 2023
3.0 MBbls.
approximate



CY 2028
1.3 MBbls.
projected



SIGNIFICANT PROGRESS IN ENERGY GENERATION, SHIFTING, & CAPACITY

		Capacity (MW)			
		Contract Type	July 2024	July 2026	July 2028
PRIMARY GENERATION	Cabras 1&2	Owned	84	Retired	
	Piti 8&9	Owned	86.4	86.4	86.4
	Piti 7	Owned	40	40	40
	Macheche CT	Owned	20	20	20
	Yigo CT	Owned	20	20	20
	Dededo 1&2 CT	Owned	40	40	40
	Diesel Units (4MW)	Owned	33	40	40
	Yigo Diesels (1MW)	Owned	8	Retired	
	Aggreko Temp Diesels (0.8MW)	Temporary Svc	20	-	
	Tenjo Annex Diesels (1MW)	Owned	-	20	20
	Ukudu Power Plant	IPP (25 Yrs)	-	198	198
	Total Primary Capacity			351.4	464.4
RENEWABLE GENERATION	Dandan Solar	PPA (11 Yrs)	25	25	25
	Mangilao Solar	PPA (23 Yrs)	60	60	60
	Wind Turbine	Owned	0.3	0.3	0.3
	Phase II/Hanwha Contract*	PPA (25 Yrs)	-	41	41
	Phase IV Bid – Potential Award*	PPA (25 Yrs)	-	-	330
	Total Renewable Capacity			85.3	126.3
ESS SHIFTING	Dandan ESS Shifting		4	4	4
	Phase II/Hanwha ESS Shifting*	PPA (25 Yrs)	-	22	22
	Phase IV Bid – ESS Shifting*	PPA (25 Yrs)	-	-	150
	Total ESS Shifting Capacity			4	26
TOTAL PRIMARY & ESS SHIFTING CAPACITY			355.4	490.4	640.4
Projected Peak Demand			260	270	289
% Reserves			36.7%	81.6%	127.9%
Est. Capacity Available for Growth			(11.6)	66.4	205.4

*Phase II Hanwha contract & Phase IV bid proposals include solar PV with ESS shifting capabilities. For illustrative purposes, the solar PV and ESS shifting capacity are shown separately here.



MS IFB GPA-012-23: PHASE IV RENEWABLES BID CHRONOLOGY

Bid Announcement	December 1, 2022
Question/Answer Period	December 1, 2022 - August 14, 2023
Submittal of Technical Proposal and Price*	November 6, 2023
Technical Proposal Review and Notification of Qualified Bidders	November 8 - December 5, 2023
Opening of Price Proposal of Qualified Bidders	December 20, 2023
Price Evaluation and Notification of Successful Bidders	December 20 - 29, 2023
System Integration Study Agreed to and Paid by Successful Bidders	February 8 - August 22, 2024 (continuing)
Contract Finalization	In Progress. Acceptable draft contract provided by GPA.
CCU Approval for Initial Proponents accepting SIS infrastructure requirement without change in price <i>CCU Resolution FY2024-29</i>	August 27, 2024 (target)
PUC Approval of CCU Resolution FY2024-29	September 30, 2024 (target)
CCU Approval of Additional Proponents	TBD (Rolling process as SIS and contract finalization are completed)
PUC Approval of Additional Proponents	One Month after CCU Approval

**Price proposals remained sealed until determination of bidder qualifications*

NOTE: PROCUREMENT PROCESS HAS TAKEN 21 MONTHS TO DATE; PRICING NOW AT 8 MONTHS VALIDITY AND TIME SENSITIVE



MS IFB GPA-012-23 - PHASE IV RENEWABLES BID SUMMARY

	PROPONENT	1st. Year Price	ANNUAL kWh	AMOUNT	MW Capacity	ESS MW	ESS MWh	LOCATION
①	Mojave	\$ 0.150000	113,641,000	\$ 17,046,150	60.0	30.00	120.0	Dandan
②	Core Tech Solar	\$ 0.173618	114,545,000	\$ 19,887,061	60.0	30.00	120.0	Harmon
③	KEPCO/EWP/Samsung	\$ 0.178990	216,055,000	\$ 38,671,684	132.0	67.00	260.0	Cross Island Rd.
④	Power Solutions/SK	\$ 0.179000	58,105,000	\$ 10,400,795	26.4	15.00	88.1	Dededo
	Power Solutions/SK	\$ 0.179000	58,093,000	\$ 10,398,647	26.4	15.00	88.1	Dededo
	Power Solutions/SK	\$ 0.179000	9,655,000	\$ 1,728,245	4.4	2.75	16.5	Dededo
	Power Solutions/SK	\$ 0.179000	9,367,000	\$ 1,676,693	4.4	2.75	16.5	Yigo
⑤	PEC/LMS	\$ 0.179000	8,342,210	\$ 1,493,256	5.0	2.75	16.5	Harmon
	PEC/LMS	\$ 0.179000	8,411,420	\$ 1,505,644	5.0	2.75	16.5	Malojloj
	PEC/LMS	\$ 0.179000	7,658,520	\$ 1,370,875	5.0	2.75	16.5	Pulantat
	PEC/LMS	\$ 0.179000	8,420,020	\$ 1,507,184	5.0	2.75	16.5	Barrigada

Phase IV Totals: \$ 0.172607 612,293,170 \$105,686,234 333.6 173.5 775.2

MS IFB
GPA-012-23

5

Proponents

11

Sites

333.6 MW

612,293,170 kWh

Combined Proposed Production



PHASE IV RENEWABLE ENERGY BID DISCUSSION

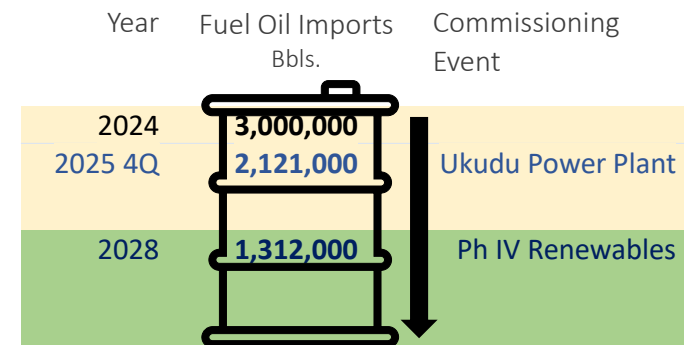
PROPOSALS SUBMITTED IN RESPONSE TO THE PHASE IV RENEWABLE ENERGY BID TOTALS 333.6MW

ACHIEVING THE RENEWABLE PORTFOLIO STANDARD MANDATE

- **GPA IS MANDATED TO ACHIEVE 50% RENEWABLES BY 2035.** If all proponents are awarded, GPA will achieve the RPS mandate by 2028.
- **The award of the proposals provide clear benefits for GPA and its ratepayers.** The government procurement process is burdensome and time-consuming. The current bid is nearing two years since announcement. Delaying awards will negatively impact ratepayer costs.

REDUCING GUAM'S ENERGY COSTS & CARBON FOOTPRINT

- **ULSD fuel oil prices will continue to rise and fluctuate** because it is a global commodity significantly impacted by global events. Every historic global and/or political event resulted in the slope of fuel prices maintaining an upward price trend.
- The price of ULSD prices has reached \$150+ per barrel within the past two years, soaring to \$186/Bbl. in 2022.
- **While GPA cannot control global fuel prices, efforts to reduce its fuel consumption significantly benefits ratepayers.**
 - The commissioning of the Ukudu Power Plant and Phase IV Renewables will reduce GPA fuel imports by ~56%.
 - The impact of global events, the perennial nemesis of GPA ratepayers, will have been reduced more than half.
 - **This paradigm shift in Guam energy generation and fuel sources will continue further as GPA continues to pursue renewables beyond 50%**



PHASE IV RENEWABLES BID DISCUSSION *CONTINUED*:

ACHIEVING OVERALL VALUE & AFFORDABILITY

- **The award of the Phase IV proposals will provide an excellent hedge against high ULSD fuel prices.**
 - GPA has used fuel oil hedging in past years to no success despite the assistance of hedging consultants.
 - GPA sets the annual escalator at no more than 1%, making these renewable energy contracts an excellent hedge. This condition protects ratepayers from having to see LEAC reach the high 20¢/kWh and into the 30¢/kWh range as it recently did.
- **GPA power purchase agreements add value to large tracts of land which are otherwise difficult to develop.**
 - As GPA enters more renewable energy contracts, the prices of large land tracts will likely increase because of their added value for energy production. However, large tracts with varying terrain and topography requiring substantial grading to install solar components will drive land and contract prices higher.
 - The award of the Phase IV proposals are time sensitive as proponents have limited land option contracts. Failure to issue timely awards jeopardize the feasibility and costs of these projects if the proponent's land options expire.
- **T&D infrastructure upgrades, although initially costly, improves the grid and prepares it for expansion.**
 - Limitations of existing transmission infrastructure are constraining low-cost utility-scale project sites.
 - Upgrades to 115 kV lines are becoming the norm and could cost upwards of \$0.02/kWh to install. As more higher voltage transmission lines are added into the grid, more and more renewables at lessor price could be added without additional expenses.
- **Energy Storage Systems (ESS) are required to shift daytime solar energy to non-daylight hours.**
 - ESS capable of 50% shifting increases renewable energy project pricing by about \$0.07/kWh, while a 100% shifting requirement raise the energy pricing over \$0.20/kWh.
 - The Phase IV bid required 50% energy shifting and a price cap of \$0.179/kWh.



PHASE IV RENEWABLES BID DISCUSSION *CONTINUED*:

IMPROVING ENERGY RELIABILITY, RESILIENCY, & READINESS

- **Energy Storage Systems provide reserve capacity to meet peak loads and future load growth.**
 - ESS provides reserve capacity, allowing GPA to reduce conventional reserve units and reduce cost.
 - DoD has noted their potential growth will raise their power requirements to 100+MW, compared to about 42MW in 2024.
 - Capacity to serve other growth areas, such as data centers, electric vehicles, island housing, etc., could be met by the ESS capabilities delivered by Phase IV projects.
- **Responding to the INDOPACOM threats and conflicts requires GPA ramp up its resiliency and reliability capacities.**
 - Having 50% of all the island's energy serve by renewables by 2028 is significant progress towards achieving resiliency.
 - The reduction of energy from conventional plants increases our inventory capacity from 90 days to several months to sustain energy sustainability.

Note: On December 29, 2023, GPA issued to all proponents Notices of Intent to Award subject to their agreement and compliance with the system impact study infrastructure requirements (to be conducted for their technical proposals) with no change in bid price and further subject to CCU and PUC approvals.



PHASE IV RENEWABLES BID RECOMMENDATION:

GPA recommends an initial award (Phase IV-A) of MS IFB GPA-012-23 totaling 192 MW of solar PV renewable energy to the following two proponents:

1. Core Tech Solar Energy, LLC
2. KEPCO-EWP-Samsung C&T Consortium

- ✓ Proponents have agreed to implement the recommendation of the system impact study with no change in bid price.
- ✓ It has been indicated that an award is time sensitive due to escalating project cost which could make a contract not economically feasible.

PROPONENT	1st. Year Price	ANNUAL kWh	AMOUNT	MW Capacity	ESS MW	ESS MWh	LOCATION
Core Tech Solar	\$ 0.173618	114,545,000	\$ 19,887,061	60	30	120	Harmon
KEPCO/EWP/Samsung	\$ 0.178990	216,055,000	\$ 38,671,684	132	67	260	Cross Island Rd.
Ph IV Awards (Pt 1) Totals:	\$ 0.177129	330,600,000	\$ 58,558,745	192	97	380	

- *GPA requests that this award be the first of a series of awards to be recommended over likely the next six months as each of the remaining bidders listed agree to installing the infrastructure delineated by the System Impact Study with no change in bid price.*
- *As noted earlier, GPA recommends awarding a contract to all the proponents qualified in the Phase IV bid.*



PROJECTED LEAC WITHOUT PHASE IV AWARD

		\$150		\$120		\$120		\$120		\$120		\$120		\$84	
		0.2% S LSRFO \$/BBL		ULSD \$/BBL		ULSD \$/BBL		ULSD \$/BBL		ULSD \$/BBL		ULSD \$/BBL		LNG (\$/BBL Equivalent)	
CALENDAR YEAR		2024		2026		2027		2028		2029		2030			
Fuel Type	LSRFO/ULSD/Solar PV		ULSD/Solar PV Ukudu 198MW Commissioned Hanwha Ph II Commissioned		ULSD/Solar PV		ULSD/Solar PV		ULSD/Solar PV		ULSD/Solar PV/LNG Ukudu Steam Turbine O/H LNG Alternative				
	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	
GPA Conventional															
Ukudu New 198MW			1,285,678,568	\$183,668,367	1,364,723,154	\$194,960,451	1,364,723,154	\$194,960,451	1,364,723,154	\$194,960,451	1,364,723,154	\$194,960,451	1,364,723,154	\$194,960,451	
Cabras 1&2 0.2% LSRFO	512,000,000	\$140,659,341	-	-	-	-	-	-	-	-	-	-	-	-	-
Piti 8&9 ULSD	602,000,000	\$110,967,742	113,000,000	\$20,829,493	113,000,000	\$20,829,493	177,044,586	\$32,634,947	256,089,172	\$47,205,377	335,133,758	\$61,755,808			
Total Baseload	1,114,000,000	\$251,627,083	1,398,678,568	\$204,497,860	1,477,723,154	\$215,789,944	1,541,767,740	\$227,595,397	1,620,812,326	\$242,165,828	1,699,856,912	\$256,736,259			
Total Non-Baseload Units	307,391,609	\$79,841,976	10,000,000	\$2,597,403	10,000,000	\$2,484,472	25,000,000	\$5,952,381	25,000,000	\$5,952,381	25,000,000	\$5,952,381	25,000,000	\$5,952,381	
GPA Renewables															
GlidePath PV I \$0.215/kWh	54,000,000	\$11,610,000	54,000,000	\$11,842,200	54,000,000	\$11,961,000	54,000,000	\$12,079,800	54,000,000	\$12,204,000	54,000,000	\$11,610,000			
KEPCO PV II \$0.0867/kWh	141,912,000	\$12,303,770	141,912,000	\$12,559,212	141,912,000	\$12,672,742	141,912,000	\$12,800,462	141,912,000	\$12,928,183	141,912,000	\$13,055,904			
Hanwha PV II \$0.143/kWh			79,000,000	\$11,297,000	79,000,000	\$11,407,600	79,000,000	\$11,526,100	79,000,000	\$11,636,700	79,000,000	\$11,755,200			
Ph IV-A 192MW \$0.177/kWh															
Ph IV-B 141MW \$0.167/kWh															
Ph V VPP & Other \$0.17/kWh															
Total GPA Renewables	195,912,000	\$23,913,770	274,912,000	\$35,698,412	274,912,000	\$36,041,342	274,912,000	\$36,406,362	274,912,000	\$36,768,883	274,912,000	\$36,421,104			
Total Conventional	1,421,391,609	\$331,469,059	1,408,678,568	\$207,095,263	1,487,723,154	\$218,274,416	1,566,767,740	\$233,547,778	1,645,812,326	\$248,118,209	1,724,856,912	\$262,688,639			
Net Metering kWh	54,312,000		55,398,240		56,506,205		57,636,329		58,789,055		59,964,837				
Conventional \$/kWh		\$0.2332		\$0.1470		\$0.1467		\$0.1491		\$0.1508		\$0.1523			
Renewables \$/kWh		\$0.1221		\$0.1299		\$0.1311		\$0.1324		\$0.1337		\$0.1325			
System Production Cost		\$355,382,829		\$242,793,675		\$254,315,757		\$269,954,141		\$284,887,092		\$299,109,743			
System \$/kWh		\$0.2197		\$0.1442		\$0.1443		\$0.1466		\$0.1483		\$0.1496			
% Renewable Energy		15.0%		19.0%		18.2%		17.5%		16.9%		16.3%			

Updated August 2024



PROJECTED LEAC WITH PHASE IV AWARD

0.2%S LSRFO \$/BBL		\$150											
ULSD \$/BBL		\$120		\$120		\$120		\$120		\$120		\$120	
LNG (\$/BBL Equivalent)												\$84	
CALENDAR YEAR		2024		2026		2027		2028		2029		2030	
Fuel Type	LSRFO/ULSD/Solar PV		ULSD/Solar PV Ukudu 198MW Commissioned Hanwha Ph II Commissioned		ULSD/Solar PV		ULSD/Solar PV Ph IVA 192MW Commissioned		ULSD/Solar PV Ph IVB 141 Commissioned		ULSD/Solar PV/LNG Ukudu Steam Turbine O/H LNG Alternative		
	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	Net Production	Annual Cost	
GPA Conventional													
Ukudu New 198MW			1,285,678,568	\$183,668,367	1,364,723,154	\$194,960,451	1,206,167,740	\$172,309,677	828,319,156	\$118,331,308	852,363,742	\$121,766,249	
Cabras 1&2 0.2% LSRFO	512,000,000	\$140,659,341			-	-	-	-	-	-	-	-	
Piti 8&9 ULSD	602,000,000	\$110,967,742	113,000,000	\$20,829,493	113,000,000	\$20,829,493	20,000,000	\$3,686,636	20,000,000	\$3,686,636	60,000,000	\$11,059,908	
Total Baseload	1,114,000,000	\$251,627,083	1,398,678,568	\$204,497,860	1,477,723,154	\$215,789,944	1,226,167,740	\$175,996,313	848,319,156	\$122,017,944	912,363,742	\$132,826,157	
Total Non-Baseload Units	307,391,609	\$79,841,976	10,000,000	\$2,597,403	10,000,000	\$2,484,472	10,000,000	\$2,380,952	10,000,000	\$2,380,952	25,000,000	\$5,952,381	
GPA Renewables													
GlidePath PV I \$0.215/kWh	54,000,000	\$11,610,000	54,000,000	\$11,842,200	54,000,000	\$11,961,000	54,000,000	\$12,079,800	54,000,000	\$12,204,000	54,000,000	\$11,610,000	
KEPCO PV II \$0.0867/kWh	141,912,000	\$12,303,770	141,912,000	\$12,559,212	141,912,000	\$12,672,742	141,912,000	\$12,800,462	141,912,000	\$12,928,183	141,912,000	\$13,055,904	
Hanwha PV II \$0.143/kWh			79,000,000	\$11,297,000	79,000,000	\$11,407,600	79,000,000	\$11,526,100	79,000,000	\$11,636,700	79,000,000	\$11,755,200	
Ph IV-A 192MW \$0.177/kWh							330,600,000	\$58,549,260	330,600,000	\$59,134,753	330,600,000	\$59,739,420	
Ph IV-B 141MW \$0.167/kWh									281,693,170	\$47,127,267	281,693,170	\$47,606,146	
Ph V VPP & Other \$0.17/kWh									175,200,000	\$29,784,000	175,200,000	\$30,081,840	
Total GPA Renewables	195,912,000	\$23,913,770	274,912,000	\$35,698,412	274,912,000	\$36,041,342	605,512,000	\$94,955,622	1,062,405,170	\$172,814,903	1,062,405,170	\$173,848,510	
Total Conventional	1,421,391,609	\$331,469,059	1,408,678,568	\$207,095,263	1,487,723,154	\$218,274,416	1,236,167,740	\$178,377,266	858,319,156	\$124,398,896	937,363,742	\$138,778,538	
Net Metering kWh	54,312,000		55,398,240		56,506,205		57,636,329		58,789,055		59,964,837		
Conventional \$/kWh		\$0.2332		\$0.1470		\$0.1467		\$0.1443		\$0.1449		\$0.1481	
Renewables \$/kWh		\$0.1221		\$0.1299		\$0.1311		\$0.1568		\$0.1627		\$0.1636	
System Production Cost		\$355,382,829		\$242,793,675		\$254,315,757		\$273,332,888		\$297,213,800		\$312,627,047	
System \$/kWh		\$0.2197		\$0.1442		\$0.1443		\$0.1484		\$0.1547		\$0.1563	
% Renewable Energy		15.0%		19.0%		18.2%		34.9%		56.6%		54.5%	

Updated August 2024



LEAC SENSITIVITY WITHOUT AND WITH PHASE IV RENEWABLES

PROJECTED LEAC RATE WITHOUT PHASE IV RENEWABLES AWARD							Liquefied Natural Gas (LNG)
<u>ULSD FUEL PRICE/BARREL</u>	<u>2024</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2030</u>
\$100	\$ 0.1856	\$ 0.1237	\$ 0.1236	\$ 0.1254	\$ 0.1268	\$ 0.1277	\$ 0.1033
\$120	\$ 0.2197	\$ 0.1442	\$ 0.1443	\$ 0.1466	\$ 0.1483	\$ 0.1496	\$ 0.1203
\$150	\$ 0.2710	\$ 0.1750	\$ 0.1752	\$ 0.1783	\$ 0.1806	\$ 0.1824	\$ 0.1459
\$175	\$ 0.3137	\$ 0.2006	\$ 0.2010	\$ 0.2047	\$ 0.2075	\$ 0.2098	\$ 0.1671
\$200	\$ 0.3564	\$ 0.2262	\$ 0.2268	\$ 0.2311	\$ 0.2344	\$ 0.2371	\$ 0.1884
PROJECTED LEAC RATE WITH PHASE IV RENEWABLES AWARD							Liquefied Natural Gas (LNG)
<u>ULSD FUEL PRICE/BARREL</u>	<u>2024</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2030</u>
\$100	\$ 0.1856	\$ 0.1237	\$ 0.1236	\$ 0.1323	\$ 0.1439	\$ 0.1448	\$ 0.1295
\$120	\$ 0.2197	\$ 0.1442	\$ 0.1443	\$ 0.1484	\$ 0.1547	\$ 0.1563	\$ 0.1381
\$150	\$ 0.2710	\$ 0.1750	\$ 0.1752	\$ 0.1726	\$ 0.1709	\$ 0.1737	\$ 0.1508
\$175	\$ 0.3137	\$ 0.2006	\$ 0.2010	\$ 0.1928	\$ 0.1844	\$ 0.1881	\$ 0.1615
\$200	\$ 0.3564	\$ 0.2262	\$ 0.2268	\$ 0.2130	\$ 0.1979	\$ 0.2026	\$ 0.1722



LEAC VARIANCE WITHOUT & WITH PH IV RENEWABLES @ VARIOUS FUEL PRICES 52

ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$100/Bbl	\$ 0.1856	\$ 0.1237	\$ 0.1236	\$ 0.1254	\$ 0.1268	\$ 0.1277
With Phase IV @ \$100/Bbl	\$ 0.1856	\$ 0.1237	\$ 0.1236	\$ 0.1323	\$ 0.1439	\$ 0.1448
Variance				(\$0.0069)	(\$0.0171)	(\$0.0171)
ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$120/Bbl	\$ 0.2197	\$ 0.1442	\$ 0.1443	\$ 0.1466	\$ 0.1483	\$ 0.1496
With Phase IV @ \$120/Bbl	\$ 0.2197	\$ 0.1442	\$ 0.1443	\$ 0.1484	\$ 0.1547	\$ 0.1563
Variance				(\$0.0018)	(\$0.0064)	(\$0.0067)
ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$150/Bbl	\$ 0.2710	\$ 0.1750	\$ 0.1752	\$ 0.1783	\$ 0.1806	\$ 0.1824
With Phase IV @ \$150/Bbl	\$ 0.2710	\$ 0.1750	\$ 0.1752	\$ 0.1726	\$ 0.1709	\$ 0.1737
Variance				\$0.0057	\$0.0097	\$0.0087
ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$175/Bbl	\$ 0.3137	\$ 0.2006	\$ 0.2010	\$ 0.2047	\$ 0.2075	\$ 0.2098
With Phase IV @ \$175/Bbl	\$ 0.3137	\$ 0.2006	\$ 0.2010	\$ 0.1928	\$ 0.1844	\$ 0.1881
Variance				\$0.0119	\$0.0231	\$0.0217
ULSD FUEL PRICE/BARREL	2024	2026	2027	2028	2029	2030
Without Phase IV @ \$200/Bbl	\$ 0.3564	\$ 0.2262	\$ 0.2268	\$ 0.2311	\$ 0.2344	\$ 0.2371
With Phase IV @ \$200/Bbl	\$ 0.3564	\$ 0.2262	\$ 0.2268	\$ 0.2130	\$ 0.1979	\$ 0.2026
Variance				\$0.0181	\$0.0365	\$0.0345



PHASE IV RENEWABLES PROVIDE CAPACITY FOR GROWTH

	WITHOUT PHASE IV	WITH PHASE IV
Ukudu Power Plant	198	198
Piti 8&9	86	86
Piti 7	31	31
Macheche CT	20	20
Yigo CT	20	20
Dededo CTs	40	40
Tenjo Diesels	20	20
Manenggon Diesels	8	8
Talofofo Diesels	8	8
Yigo Diesels Replacement (online 2026)	20	20
Total Conventional Capacity:	451	451
Renewables + Shifting ESS	22	195
TOTAL CAPACITY:	473	646
Reserve Requirement	146	146
Load Capacity	327	500
Projected Demand 2028 – 2% Growth	289	289
Capacity for Growth in 2028:	38	211
Additional Military Demand by 2033	44	44
Additional Demand 2033 – 2% Growth	30	30
Projected 2033 Total Growth – 2% Growth	74	74
Capacity for Growth in 2028	38	211
BALANCE FOR GROWTH/UNIT RETIREMENTS:	(36)	137

Phase IV Projects with ESS capacity provides capacity to meet growth and customer demands for greater energy reliability and resiliency.

CONSIDERATIONS:

- Without adequate load capacity,
 - Retirement of older units not recommended
 - Load-shedding is possible
- Current reserve units will be 35 years old by 2028
- Military demand may ramp up quickly to address regional threats. The Phase IV projects provide capacity to GPA to meet concurrent customer needs.



SUMMARY

GPA RECOMMENDS THE AWARD TO ALL PHASE IV RENEWABLE BIDDERS (MS IFB-012-23) WHO COMPLY WITH SYSTEM IMPACT STUDY INFRASTRUCTURE REQUIREMENT WITHOUT A CHANGE IN BID PRICE

PH IV-A

Initial Awards

- Two of the five qualified proponents have substantially completed the System Impact Studies and contract negotiations with GPA. The parties are prepared to proceed to the award phase of the procurement process.
- The 2 proposals total 192MW solar PV with 97MW/380MWh ESS capacity.
- The lengthy procurement process stresses proponents' ability to maintain price validity, increasing the time sensitivity to award.
- GPA requests the CCU's approval to proceed with an initial award to proponents KEPCO/EWP/Samsung and Core Tech Solar. Together, 192MW solar PV Plant with 97MW/380MWh ESS capacity will be awarded.

PH IV-B

Remaining Awards

- GPA will recommend the CCU and PUC approve the award to the remaining proponents upon completion of the SIS and contract negotiations.

PHASE IV renewable projects provide a ***significant hedge against perennially rising fuel prices*** resulting in recent \$0.31/kWh LEAC. Ukudu and Ph IV projects will keep LEAC below \$0.20/kWh despite rising fuel prices.

The combination of efficient conventional energy and energy shifting renewable energy capacity provides ***reliability and resiliency for Guam ratepayers.***

The added capacity from Ph IV is allows GPA to ***meet future demand growth, retire units as needed, and achieve the 50% renewable portfolio mandate*** ahead of schedule.



GPA Resolution No. FY2024-29

**Phase IV Renewable Energy Bid (PH IV-A)
SUPPLEMENTAL INFORMATION
August 27, 2024**



PROJECTED LEAC - SAMPLE RESIDENTIAL BILLS *Schedule R*

@ \$120/Bbl.		RATE SCHEDULE R													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
kWh		1,000		1,000				1,000				1,000			
Monthly Charge	\$ 15.00	\$ 15.00	\$ 18.00	\$ 18.00	\$ 3.00	\$ 3.00	\$ 18.00	\$ 18.00			\$ 18.00	\$ 18.00			
Non-Fuel Energy Charge															
First 500 kWh	0.069550	34.78	0.083460	41.73	0.013910	\$ 6.95	0.083460	41.73	-		0.083460	41.73	-		
Over 500 kWh	0.086870	43.44	0.104244	52.12	0.017374	8.68	0.104244	52.12	-		0.104244	52.12	-		
Emergency Water-Well Charge	0.002790	1.40	0.002790	1.40			0.002790	1.40			0.002790	-			
Self-Insurance Charge	0.002900	2.90	0.002900	2.90			0.002900	2.90			0.002900	-			
Working Capital Fund Surcharge	0.000000	-	0.000000	-			0.000000	-			0.000000	-			
Total Electric Charge before LEAC		97.52		116.15		18.63		116.15				111.85			
Fuel Recovery Charge	0.261995	262.00	0.144200	144.20	(0.117795)	(117.80)	0.148300	148.30	0.004100	\$ 4.10	0.154700	154.70	0.006400	\$ 6.40	
Total Electric Charge		<u>\$ 359.52</u>		<u>\$ 260.35</u>		<u>\$ (99.16)</u>		<u>\$ 264.45</u>		<u>\$ 4.10</u>		<u>\$ 266.55</u>		<u>\$ 6.40</u>	
Increase/(Decrease) in Total Bill				<u>\$ (99.17)</u>				<u>\$ 4.11</u>				<u>\$ 2.10</u>			
% Increase/(Decrease) in Total Bill				-27.58%				1.58%				0.79%			
% Increase/(Decrease) in LEAC rate				-44.96%				2.84%				4.32%			

@ \$150/Bbl.		RATE SCHEDULE R													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
kWh		1,000		1,000				1,000				1,000			
Monthly Charge	\$ 15.00	\$ 15.00	\$ 18.00	\$ 18.00	\$ 3.00	\$ 3.00	\$ 18.00	\$ 18.00			\$ 18.00	\$ 18.00			
Non-Fuel Energy Charge															
First 500 kWh	0.069550	34.78	0.083460	41.73	0.013910	\$ 6.95	0.083460	41.73	-		0.083460	41.73	-		
Over 500 kWh	0.086870	43.44	0.104244	52.12	0.017374	8.68	0.104244	52.12	-		0.104244	52.12	-		
Emergency Water-well charge	0.002790	1.40	0.002790	1.40			0.002790	1.40			0.002790	-			
Self-Insurance Charge	0.002900	2.90	0.002900	2.90			0.002900	2.90			0.002900	-			
Working Capital Fund Surcharge	0.000000	-	0.000000	-			0.000000	-			0.000000	-			
Total Electric Charge before LEAC		97.52		116.15		18.63		116.15				111.85			
Fuel Recovery Charge	0.261995	262.00	0.175000	175.00	(0.086995)	(87.00)	0.180600	180.60	0.005600	\$ 5.60	0.170900	170.90	(0.009700)	\$ (9.70)	
Total Electric Charge		<u>\$ 359.52</u>		<u>\$ 291.15</u>		<u>\$ (68.36)</u>		<u>\$ 296.75</u>		<u>\$ 5.60</u>		<u>\$ 282.75</u>		<u>\$ (9.70)</u>	
Increase/(Decrease) in Total Bill				<u>\$ (68.37)</u>				<u>\$ 5.61</u>				<u>\$ (14.00)</u>			
% Increase/(Decrease) in Total Bill				-19.02%				1.93%				-4.72%			
% Increase/(Decrease) in LEAC rate				-33.20%				3.20%				-5.37%			



PROJECTED LEAC - SAMPLE COMMERCIAL BILLS *Schedule G (1P)*

@ \$120/Bbl.		RATE SCHEDULE G (Single Phase)													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
SINGLE PHASE															
kWh			5,000		5,000				5,000				5,000		
Monthly Charge		14.16	\$ 14.16	16.99	\$ 16.99	\$ 2.83	\$ 2.83	16.99	\$ 16.99	\$ -	\$ -	16.99	\$ 16.99	\$ -	\$ -
Non-Fuel Energy Charge															
First 350 kWh per month		350	0.200860 \$ 70.30	0.241032 \$ 84.36	0.040172 \$ 14.06	0.241032 \$ 84.36	0.241032 \$ 84.36	0.241032 \$ 84.36	0.241032 \$ 84.36			0.241032 \$ 84.36	0.241032 \$ 84.36		
Over 350 kWh per month		4,650	0.108610 \$ 505.04	0.130332 \$ 606.04	0.021722 \$ 101.01	0.130332 \$ 606.04	0.130332 \$ 606.04	0.130332 \$ 606.04	0.130332 \$ 606.04	-	-	0.130332 \$ 606.04	0.130332 \$ 606.04	-	-
Emergency Water-Well Charge		5,000	0.002790 \$ 13.95	0.002790 \$ 13.95	-	\$ -	0.002790 \$ 13.95	0.002790 \$ 13.95	0.002790 \$ 13.95	-	-	0.002790 \$ 13.95	0.002790 \$ 13.95	-	-
Self-Insurance Charge		5,000	0.002900 \$ 14.50	0.002900 \$ 14.50	-	-	0.002900 \$ 14.50	0.002900 \$ 14.50	0.002900 \$ 14.50	-	-	0.002900 \$ 14.50	0.002900 \$ 14.50	-	-
WCF Surcharge		5,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Electric Charge before LEAC			\$ 617.95	\$ 735.85	\$ 117.90	\$ 735.85	\$ 735.85	\$ 735.85	\$ 735.85	\$ -	\$ -	\$ 735.85	\$ 735.85	\$ -	\$ -
Fuel Recovery Charge			0.261995 \$ 1,309.98	0.144200 \$ 721.00	\$ (588.98)	0.148300 \$ 741.50	\$ 20.50	0.154700 \$ 773.50	\$ 32.00						
Total Electric Charge			\$ 1,927.92	\$ 1,456.85	\$ (471.08)	\$ 1,477.35	\$ 20.50	\$ 1,509.35	\$ 32.00						
Increase/(Decrease) in Total Bill				\$ (471.08)		\$ 20.50		\$ 32.00							
% Increase/(Decrease) in Total Bill				-24.43%		1.41%		2.17%							
% Increase/(Decrease) in LEAC rate				-44.96%		2.84%		4.32%							

@ \$150/Bbl.		RATE SCHEDULE G (Single Phase)													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
SINGLE PHASE															
kWh			5,000		5,000				5,000				5,000		
Monthly Charge		14.16	\$ 14.16	16.99	\$ 16.99	\$ 2.83	\$ 2.83	16.99	\$ 16.99	\$ -	\$ -	16.99	\$ 16.99	\$ -	\$ -
Non-Fuel Energy Charge															
First 350 KWH per month		350	0.200860 \$ 70.30	0.241032 \$ 84.36	0.040172 \$ 14.06	0.241032 \$ 84.36	0.241032 \$ 84.36	0.241032 \$ 84.36	0.241032 \$ 84.36			0.241032 \$ 84.36	0.241032 \$ 84.36		
Over 350 KWH per month		4,650	0.108610 \$ 505.04	0.130332 \$ 606.04	0.021722 \$ 101.01	0.130332 \$ 606.04	0.130332 \$ 606.04	0.130332 \$ 606.04	0.130332 \$ 606.04	-	-	0.130332 \$ 606.04	0.130332 \$ 606.04	-	-
Emergency Water-well charge		5,000	0.002790 \$ 13.95	0.002790 \$ 13.95	-	\$ -	0.002790 \$ 13.95	0.002790 \$ 13.95	0.002790 \$ 13.95	-	-	0.002790 \$ 13.95	0.002790 \$ 13.95	-	-
Self-Insurance Charge		5,000	0.002900 \$ 14.50	0.002900 \$ 14.50	-	-	0.002900 \$ 14.50	0.002900 \$ 14.50	0.002900 \$ 14.50	-	-	0.002900 \$ 14.50	0.002900 \$ 14.50	-	-
WCF Surcharge		5,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Electric Charge before LEAC			\$ 617.95	\$ 735.85	\$ 117.90	\$ 735.85	\$ 735.85	\$ 735.85	\$ 735.85	\$ -	\$ -	\$ 735.85	\$ 735.85	\$ -	\$ -
Fuel Recovery Charge			0.261995 \$ 1,309.98	0.175000 \$ 875.00	\$ (434.98)	0.180600 \$ 903.00	\$ 28.00	0.170900 \$ 854.50	\$ (48.50)						
Total Electric Charge			\$ 1,927.92	\$ 1,610.85	\$ (317.08)	\$ 1,638.85	\$ 28.00	\$ 1,590.35	\$ (48.50)						
Increase/(Decrease) in Total Bill				\$ (317.08)		\$ 28.00		\$ (48.50)							
% Increase/(Decrease) in Total Bill				-16.45%		1.74%		-2.96%							
% Increase/(Decrease) in LEAC rate				-33.20%		3.20%		-5.37%							



PROJECTED LEAC - SAMPLE COMMERCIAL BILLS *Schedule G (3P)*

@ \$120/Bbl.		RATE SCHEDULE G (Three Phase)													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
THREE PHASE kWh			5,000		5,000				5,000				5,000		
Monthly Charge		\$ 14.16	\$ 14.16	16.99	\$ 16.99	\$ 2.83	\$ 2.83	16.99	\$ 16.99	\$ -	\$ -	16.99	\$ 16.99	\$ -	\$ -
Non-Fuel Energy Charge															
First 500 kWh per month		0.197850	\$ 98.93	0.237420	\$ 118.71	0.039570	\$ 19.79	0.237420	\$ 118.71			0.237420	\$ 118.71		
Over 500 kWh per month		0.106080	\$ 477.36	0.127296	\$ 572.83	0.021216	\$ 95.47	0.127296	\$ 572.83	-	\$ -	0.127296	\$ 572.83	-	\$ -
Emergency Water-Well Charge		0.002790	\$ 13.95	0.002790	\$ 13.95	-	\$ -	0.002790	\$ 13.95	-	\$ -	0.002790	\$ 13.95	-	\$ -
Self-Insurance Charge		0.002900	\$ 14.50	0.002900	\$ 14.50	-	\$ -	0.002900	\$ 14.50	-	\$ -	0.002900	\$ 14.50	-	\$ -
WCF Surcharge		-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Total Electric Charge before LEAC			\$ 618.90		\$ 736.98		\$ 118.09		\$ 736.98		\$ -		\$ 736.98		\$ -
Fuel Recovery Charge		0.261995	\$ 1,309.98	0.144200	\$ 721.00		\$ (588.98)	0.148300	\$ 741.50		\$ 20.50	0.154700	\$ 773.50		\$ 32.00
Total Electric Charge			\$ 1,928.87		\$ 1,457.98		\$ (470.89)		\$ 1,478.48		\$ -		\$ 1,510.48		\$ -
Increase/(Decrease) in Total Bill					\$ (470.89)				\$ 20.50				\$ 32.00		
% Increase/(Decrease) in Total Bill					-24.41%				1.41%				2.16%		
% Increase/(Decrease) in LEAC rate					-44.96%				2.84%				4.32%		

@ \$150/Bbl.		RATE SCHEDULE G (Three Phase)													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
THREE PHASE kWh			5,000		5,000				5,000				5,000		
Monthly Charge		\$ 14.16	\$ 14.16	16.99	\$ 16.99	\$ 2.83	\$ 2.83	16.99	\$ 16.99	\$ -	\$ -	16.99	\$ 16.99	\$ -	\$ -
Non-Fuel Energy Charge															
First 500 KWH per month		0.197850	\$ 98.93	0.237420	\$ 118.71	0.039570	\$ 19.79	0.237420	\$ 118.71			0.237420	\$ 118.71		
Over 500 KWH per month		0.106080	\$ 477.36	0.127296	\$ 572.83	0.021216	\$ 95.47	0.127296	\$ 572.83	-	\$ -	0.127296	\$ 572.83	-	\$ -
Emergency Water-well charge		0.002790	\$ 13.95	0.002790	\$ 13.95	-	\$ -	0.002790	\$ 13.95	-	\$ -	0.002790	\$ 13.95	-	\$ -
Self-Insurance Charge		0.002900	\$ 14.50	0.002900	\$ 14.50	-	\$ -	0.002900	\$ 14.50	-	\$ -	0.002900	\$ 14.50	-	\$ -
WCF Surcharge		-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Total Electric Charge before LEAC			\$ 618.90		\$ 736.98		\$ 118.09		\$ 736.98		\$ -		\$ 736.98		\$ -
Fuel Recovery Charge		0.261995	\$ 1,309.98	0.175000	\$ 875.00		\$ (434.98)	0.180600	\$ 903.00		\$ 28.00	0.170900	\$ 854.50		\$ (48.50)
Total Electric Charge			\$ 1,928.87		\$ 1,611.98		\$ (316.89)		\$ 1,639.98		\$ -		\$ 1,591.48		\$ -
Increase/(Decrease) in Total Bill					\$ (316.89)				\$ 28.00				\$ (48.50)		
% Increase/(Decrease) in Total Bill					-16.43%				1.74%				-2.96%		
% Increase/(Decrease) in LEAC rate					-33.20%				3.20%				-5.37%		



PROJECTED LEAC - SAMPLE COMMERCIAL BILLS *Schedule J (1P)*

@ \$120/Bbl.		RATE SCHEDULE J (Single Phase)														
		Existing Rate		After Ukudu				No Phase IV				With Phase IV				
		2024		2026		Change		2029		Change		2029		Change		
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	
SINGLE PHASE																
kWh			25,000		25,000				25,000				25,000			
DEMAND (kW Billed)		35														
Monthly Charge			\$ 38.33	\$ 38.33	\$ 46.00	\$ 46.00	\$ 7.67	\$ 7.67	\$ 46.00	\$ 46.00	\$ -	\$ -	\$ 46.00	\$ 46.00	\$ -	\$ -
Demand Charge (\$/kW-month)		35	\$ 6.16	\$ 215.60	\$ 7.39	\$ 258.72	\$ 1.23	\$ 43.12	\$ 7.39	\$ 258.72	\$ -	\$ -	\$ 7.39	\$ 258.72	\$ -	\$ -
Energy Charge																
First Block - First 2,000 kWh per month (\$/kWh)		2,000	0.196760	\$ 393.52	0.236112	\$ 472.22	0.039352	\$ 78.70	0.236112	\$ 472.22	-	\$ -	0.236112	\$ 472.22	-	\$ -
Second Block - > 2,000 kWh per month (\$/kWh)		23,000	0.065540	\$ 1,507.42	0.078648	\$ 1,808.90	0.013108	\$ 301.48	0.078648	\$ 1,808.90	-	\$ -	0.078648	\$ 1,808.90	-	\$ -
Emergency Water-Well Charge		25,000	0.002790	\$ 69.75	0.002790	\$ 69.75	-	-	0.002790	\$ 69.75	-	\$ -	0.002790	\$ 69.75	-	\$ -
Self-Insurance Charge		25,000	0.002900	\$ 72.50	0.002900	\$ 72.50	-	-	0.002900	\$ 72.50	-	\$ -	0.002900	\$ 72.50	-	\$ -
WCF Surcharge		25,000	-	\$ -	-	\$ -	-	-	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Total Electric Charge before LEAC				\$ 2,297.12	\$ 2,728.09		\$ 430.97		\$ 2,728.09		\$ -		\$ 2,728.09		\$ -	
Fuel Recovery Charge			0.261995	\$ 6,549.88	0.144200	\$ 3,605.00		\$ (2,944.88)	0.148300	\$ 3,707.50		\$ 102.50	0.154700	\$ 3,867.50		\$ 160.00
Total Electric Charge				\$ 8,847.00	\$ 6,333.09		\$ (2,513.90)		\$ 6,435.59		\$ 102.50		\$ 6,595.59		\$ 160.00	
Increase/(Decrease) in Total Bill					\$ (2,513.90)				\$ 102.50				\$ 160.00			
% Increase/(Decrease) in Total Bill					-28.42%				1.62%				2.49%			
% Increase/(Decrease) in LEAC rate					-44.96%				2.84%				4.32%			

@ \$150/Bbl.		RATE SCHEDULE J (Single Phase)														
		Existing Rate		After Ukudu				No Phase IV				With Phase IV				
		2024		2026		Change		2029		Change		2029		Change		
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	
SINGLE PHASE																
kWh			25,000		25,000				25,000				25,000			
DEMAND (kW Billed)		35														
Monthly Charge			\$ 38.33	\$ 38.33	\$ 46.00	\$ 46.00	\$ 7.67	\$ 7.67	\$ 46.00	\$ 46.00	\$ -	\$ -	\$ 46.00	\$ 46.00	\$ -	\$ -
Demand Charge (\$/kW-month)		35	\$ 6.16	\$ 215.60	\$ 7.39	\$ 258.72	\$ 1.23	\$ 43.12	\$ 7.39	\$ 258.72	\$ -	\$ -	\$ 7.39	\$ 258.72	\$ -	\$ -
Energy Charge																
First Block - First 2,000 kWh per month (\$/kWh)		2,000	0.196760	\$ 393.52	0.236112	\$ 472.22	0.039352	\$ 78.70	0.236112	\$ 472.22	-	\$ -	0.236112	\$ 472.22	-	\$ -
Second Block - > 2,000 kWh per month (\$/kWh)		23,000	0.065540	\$ 1,507.42	0.078648	\$ 1,808.90	0.013108	\$ 301.48	0.078648	\$ 1,808.90	-	\$ -	0.078648	\$ 1,808.90	-	\$ -
Emergency Water-well charge		25,000	0.002790	\$ 69.75	0.002790	\$ 69.75	-	-	0.002790	\$ 69.75	-	\$ -	0.002790	\$ 69.75	-	\$ -
Self-Insurance Charge		25,000	0.002900	\$ 72.50	0.002900	\$ 72.50	-	-	0.002900	\$ 72.50	-	\$ -	0.002900	\$ 72.50	-	\$ -
WCF Surcharge		25,000	-	\$ -	-	\$ -	-	-	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Total Electric Charge before LEAC				\$ 2,297.12	\$ 2,728.09		\$ 430.97		\$ 2,728.09		\$ -		\$ 2,728.09		\$ -	
Fuel Recovery Charge			0.261995	\$ 6,549.88	0.175000	\$ 4,375.00		\$ (2,174.88)	0.180600	\$ 4,515.00		\$ 140.00	0.170900	\$ 4,272.50		\$ (242.50)
Total Electric Charge				\$ 8,847.00	\$ 7,103.09		\$ (1,743.90)		\$ 7,243.09		\$ 140.00		\$ 7,000.59		\$ (242.50)	
Increase/(Decrease) in Total Bill					\$ (1,743.90)				\$ 140.00				\$ (242.50)			
% Increase/(Decrease) in Total Bill					-19.71%				1.97%				-3.35%			
% Increase/(Decrease) in LEAC rate					-33.20%				3.20%				-5.37%			



PROJECTED LEAC - SAMPLE COMMERCIAL BILLS *Schedule J (3P)*

@ \$120/Bbl.		RATE SCHEDULE J (Three Phase)													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
THREE PHASE															
kWh			117,200		117,200				117,200				117,200		
DEMAND (kW Billed)	163														
Monthly Charge		\$ 38.33	\$ 38.33	\$ 46.00	\$ 46.00	\$ 7.67	\$ 7.67	\$ 46.00	\$ 46.00	\$ -	\$ -	\$ 46.00	\$ 46.00	\$ -	\$ -
Demand Charge (\$/kW-month)	163	\$ 5.80	\$ 945.40	\$ 6.96	1,134.48	\$ 1.16	\$ 189.08	\$ 6.96	1,134.48	\$ -	\$ -	\$ 6.96	1,134.48	\$ -	\$ -
Energy Charge															
First Block - First 5,000 kWh per month (\$/kWh)	5,000	0.194370	971.85	0.233244	1,166.22	0.038874	\$ 194.37	0.233244	1,166.22	-	\$ -	0.233244	1,166.22	-	\$ -
Second Block - > 5,000 kWh per month (\$/kWh)	112,200	0.064840	7,275.05	0.077808	8,730.06	0.012968	\$ 1,455.01	0.077808	8,730.06	-	\$ -	0.077808	8,730.06	-	\$ -
Emergency Water-Well Charge	117,200	0.002790	326.99	0.002790	326.99	-	-	0.002790	326.99	-	\$ -	0.002790	326.99	-	\$ -
Self-Insurance Charge	117,200	0.002900	339.88	0.002900	339.88	-	-	0.002900	339.88	-	\$ -	0.002900	339.88	-	\$ -
WCF Surcharge	117,200	-	-	-	-	-	-	-	-	-	\$ -	-	-	-	\$ -
Total Electric Charge before LEAC			9,897.50		11,743.62		\$ 1,846.13		11,743.62		\$ -		11,743.62		\$ -
Fuel Recovery Charge		0.261995	30,705.81	0.144200	16,900.24		\$ (13,805.57)	0.148300	17,380.76		\$ 480.52	0.154700	18,130.84		\$ 750.08
Total Electric Charge			<u>\$40,603.31</u>		<u>28,643.86</u>		<u>\$ (11,959.45)</u>		<u>29,124.38</u>		<u>\$ 480.52</u>		<u>29,874.46</u>		<u>\$ 750.08</u>
Increase/(Decrease) in Total Bill					<u>(11,959.45)</u>				<u>480.52</u>				<u>750.08</u>		
% Increase/(Decrease) in Total Bill					<u>-29.45%</u>				<u>1.68%</u>				<u>2.58%</u>		
% Increase/(Decrease) in LEAC rate					<u>-44.96%</u>				<u>2.84%</u>				<u>4.32%</u>		

@ \$150/Bbl.		RATE SCHEDULE J (Three Phase)													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
THREE PHASE															
kWh			117,200		117,200				117,200				117,200		
DEMAND (kW Billed)	163														
Monthly Charge		\$ 38.33	\$ 38.33	\$ 46.00	\$ 46.00	\$ 7.67	\$ 7.67	\$ 46.00	\$ 46.00	\$ -	\$ -	\$ 46.00	\$ 46.00	\$ -	\$ -
Demand Charge (\$/kW-month)	163	\$ 5.80	\$ 945.40	\$ 6.96	1,134.48	\$ 1.16	\$ 189.08	\$ 6.96	1,134.48	\$ -	\$ -	\$ 6.96	1,134.48	\$ -	\$ -
Energy Charge															
First Block - First 5,000 kWh per month (\$/kWh)	5,000	0.194370	971.85	0.233244	1,166.22	0.038874	\$ 194.37	0.233244	1,166.22	-	\$ -	0.233244	1,166.22	-	\$ -
Second Block - > 5,000 kWh per month (\$/kWh)	112,200	0.064840	7,275.05	0.077808	8,730.06	0.012968	\$ 1,455.01	0.077808	8,730.06	-	\$ -	0.077808	8,730.06	-	\$ -
Emergency Water-well charge	117,200	0.002790	326.99	0.002790	326.99	-	-	0.002790	326.99	-	\$ -	0.002790	326.99	-	\$ -
Self-Insurance Charge	117,200	0.002900	339.88	0.002900	339.88	-	-	0.002900	339.88	-	\$ -	0.002900	339.88	-	\$ -
WCF Surcharge	117,200	-	-	-	-	-	-	-	-	-	\$ -	-	-	-	\$ -
Total Electric Charge before LEAC			9,897.50		11,743.62		\$ 1,846.13		11,743.62		\$ -		11,743.62		\$ -
Fuel Recovery Charge		0.261995	30,705.81	0.175000	20,510.00		\$ (10,195.81)	0.180600	21,166.32		\$ 656.32	0.170900	20,029.48		\$ (1,136.84)
Total Electric Charge			<u>\$40,603.31</u>		<u>32,253.62</u>		<u>\$ (8,349.69)</u>		<u>32,909.94</u>		<u>\$ 656.32</u>		<u>31,773.10</u>		<u>\$ (1,136.84)</u>
Increase/(Decrease) in Total Bill					<u>(8,349.69)</u>				<u>656.32</u>				<u>(1,136.84)</u>		
% Increase/(Decrease) in Total Bill					<u>-20.56%</u>				<u>2.03%</u>				<u>-3.45%</u>		
% Increase/(Decrease) in LEAC rate					<u>-33.20%</u>				<u>3.20%</u>				<u>-5.37%</u>		



PROJECTED LEAC - SAMPLE COMMERCIAL BILLS *Schedule P*

@ \$120/Bbl.		RATE SCHEDULE P													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
THREE PHASE															
kWh			101,400		101,400				101,400				101,400		
MINIMUM DEMAND		210													
Monthly Charge			59.25 \$ 59.25	71.10 \$ 71.10	\$ 11.85 \$ 11.85	71.10 \$ 71.10	\$ - \$ -	71.10 \$ 71.10	\$ - \$ -	71.10 \$ 71.10	\$ - \$ -	71.10 \$ 71.10	\$ - \$ -		
Demand Charge (\$/kW-month)		210	10.73 \$ 2,252.88	12.87 \$ 2,703.46	\$ 2.15 \$ 450.58	12.87 \$ 2,703.46	\$ - \$ -	12.87 \$ 2,703.46	\$ - \$ -	12.87 \$ 2,703.46	\$ - \$ -	12.87 \$ 2,703.46	\$ - \$ -		
Energy Charge (\$/kWh-month)															
First Block - First 55,000 kWh per month (\$/kWh)		55,000	0.141700 \$ 7,793.50	0.170040 \$ 9,352.20	0.028340 \$ 1,558.70	0.170040 \$ 9,352.20	- \$ -	0.170040 \$ 9,352.20	- \$ -	0.170040 \$ 9,352.20	- \$ -	0.170040 \$ 9,352.20	- \$ -		
Second Block - > 55,000 kWh per month (\$/kWh)		46,400	0.064440 \$ 2,990.02	0.077328 \$ 3,588.02	0.012888 \$ 598.00	0.077328 \$ 3,588.02	- \$ -	0.077328 \$ 3,588.02	- \$ -	0.077328 \$ 3,588.02	- \$ -	0.077328 \$ 3,588.02	- \$ -		
Emergency Water-Well Charge		101,400	0.002790 \$ 282.91	0.002790 \$ 282.91	- \$ -	0.002790 \$ 282.91	- \$ -	0.002790 \$ 282.91	- \$ -	0.002790 \$ 282.91	- \$ -	0.002790 \$ 282.91	- \$ -		
Self-Insurance Charge		101,400	0.002900 \$ 294.06	0.002900 \$ 294.06	- \$ -	0.002900 \$ 294.06	- \$ -	0.002900 \$ 294.06	- \$ -	0.002900 \$ 294.06	- \$ -	0.002900 \$ 294.06	- \$ -		
WCF Surcharge		101,400	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -		
Total Electric Charge before LEAC			\$ 13,672.61	\$ 16,291.74	\$ 2,619.13	\$ 16,291.74	\$ -	\$ 16,291.74	\$ -	\$ 16,291.74	\$ -	\$ 16,291.74	\$ -		
Fuel Recovery Charge		101,400	0.261995 \$ 26,566.29	0.144200 \$ 14,621.88	\$ (11,944.41)	0.148300 \$ 15,037.62	\$ 415.74	0.154700 \$ 15,686.58	\$ 648.96	0.154700 \$ 15,686.58	\$ 648.96	0.154700 \$ 15,686.58	\$ 648.96		
Total Electric Charge			\$ 40,238.91	\$ 30,913.62	\$ (9,325.28)	\$ 31,329.36	\$ 415.74	\$ 31,978.32	\$ 648.96	\$ 31,978.32	\$ 648.96	\$ 31,978.32	\$ 648.96		
Increase/(Decrease) in Total Bill				\$ (9,325.28)	\$ (9,325.28)	\$ 415.74		\$ 648.96		\$ 648.96		\$ 648.96			
% Increase/(Decrease) in Total Bill				-23.17%	-23.17%	1.34%		2.07%		2.07%		2.07%			
% Increase/(Decrease) in LEAC rate				-44.96%	-44.96%	2.84%		4.32%		4.32%		4.32%			

@ \$150/Bbl.		RATE SCHEDULE P													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
		2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
THREE PHASE															
kWh			101,400		101,400				101,400				101,400		
MINIMUM DEMAND		210													
Monthly Charge			59.25 \$ 59.25	71.10 \$ 71.10	\$ 11.85 \$ 11.85	71.10 \$ 71.10	\$ - \$ -	71.10 \$ 71.10	\$ - \$ -	71.10 \$ 71.10	\$ - \$ -	71.10 \$ 71.10	\$ - \$ -		
Demand Charge (\$/kW-month)		210	10.73 \$ 2,252.88	12.87 \$ 2,703.46	\$ 2.15 \$ 450.58	12.87 \$ 2,703.46	\$ - \$ -	12.87 \$ 2,703.46	\$ - \$ -	12.87 \$ 2,703.46	\$ - \$ -	12.87 \$ 2,703.46	\$ - \$ -		
Energy Charge (\$/kWh-month)															
First Block - First 55,000 kWh per month (\$/kWh)		55,000	0.141700 \$ 7,793.50	0.170040 \$ 9,352.20	0.028340 \$ 1,558.70	0.170040 \$ 9,352.20	- \$ -	0.170040 \$ 9,352.20	- \$ -	0.170040 \$ 9,352.20	- \$ -	0.170040 \$ 9,352.20	- \$ -		
Second Block - > 55,000 kWh per month (\$/kWh)		46,400	0.064440 \$ 2,990.02	0.077328 \$ 3,588.02	0.012888 \$ 598.00	0.077328 \$ 3,588.02	- \$ -	0.077328 \$ 3,588.02	- \$ -	0.077328 \$ 3,588.02	- \$ -	0.077328 \$ 3,588.02	- \$ -		
Emergency Water-well charge		101,400	0.002790 \$ 282.91	0.002790 \$ 282.91	- \$ -	0.002790 \$ 282.91	- \$ -	0.002790 \$ 282.91	- \$ -	0.002790 \$ 282.91	- \$ -	0.002790 \$ 282.91	- \$ -		
Self-Insurance Charge		101,400	0.002900 \$ 294.06	0.002900 \$ 294.06	- \$ -	0.002900 \$ 294.06	- \$ -	0.002900 \$ 294.06	- \$ -	0.002900 \$ 294.06	- \$ -	0.002900 \$ 294.06	- \$ -		
WCF Surcharge		101,400	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -	- \$ -		
Total Electric Charge before LEAC			\$ 13,672.61	\$ 16,291.74	\$ 2,619.13	\$ 16,291.74	\$ -	\$ 16,291.74	\$ -	\$ 16,291.74	\$ -	\$ 16,291.74	\$ -		
Fuel Recovery Charge		101,400	0.261995 \$ 26,566.29	0.175000 \$ 17,745.00	\$ (8,821.29)	0.180600 \$ 18,312.84	\$ 567.84	0.170900 \$ 17,329.26	\$ (983.58)	0.170900 \$ 17,329.26	\$ (983.58)	0.170900 \$ 17,329.26	\$ (983.58)		
Total Electric Charge			\$ 40,238.91	\$ 34,036.74	\$ (6,202.16)	\$ 34,604.58	\$ 567.84	\$ 33,621.00	\$ (983.58)	\$ 33,621.00	\$ (983.58)	\$ 33,621.00	\$ (983.58)		
Increase/(Decrease) in Total Bill				\$ (6,202.16)	\$ (6,202.16)	\$ 567.84		\$ (983.58)		\$ (983.58)		\$ (983.58)			
% Increase/(Decrease) in Total Bill				-15.41%	-15.41%	1.67%		-2.84%		-2.84%		-2.84%			
% Increase/(Decrease) in LEAC rate				-33.20%	-33.20%	3.20%		-5.37%		-5.37%		-5.37%			



PROJECTED LEAC - SAMPLE GOVERNMENT BILLS *Schedule L*

@ \$120/Bbl.			RATE SCHEDULE L													
			Existing Rate		After Ukudu				No Phase IV				With Phase IV			
			2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	
THREE PHASE kWh				634,200		634,200				634,200				634,200		
MINIMUM DEMAND 200 1,158																
Monthly Charge			\$ 59.25	59.25	\$ 71.10	71.10	\$ 11.85	\$ 11.85	71.10	\$ 71.10	\$ -	\$ -	71.10	\$ 71.10	\$ -	\$ -
Demand Charge (\$/kW-month) 1,158			\$ 8.94	10,352.52	10.73	12,423.02	\$ 1.79	\$ 2,070.50	10.73	\$ 12,423.02	\$ -	\$ -	10.73	\$ 12,423.02	\$ -	\$ -
Energy Charge (\$/kWh-month)																
First Block - First 38,000 kWh per month (\$/kWh) 38,000			0.164950	6,268.10	0.197940	7,521.72	0.032990	\$ 1,253.62	0.197940	\$ 7,521.72	-	\$ -	0.197940	\$ 7,521.72	-	\$ -
Second Block - > 38,000 kWh per month (\$/kWh) 596,200			0.080900	48,232.58	0.097080	57,879.10	0.016180	\$ 9,646.52	0.097080	\$ 57,879.10	-	\$ -	0.097080	\$ 57,879.10	-	\$ -
Emergency Water-Well Charge 634,200			0.002790	1,769.42	0.002790	1,769.42	-	-	0.002790	\$ 1,769.42	-	\$ -	0.002790	\$ 1,769.42	-	\$ -
Self-Insurance Charge 634,200			0.002900	1,839.18	0.002900	1,839.18	-	-	0.002900	\$ 1,839.18	-	\$ -	0.002900	\$ 1,839.18	-	\$ -
WCF Surcharge 634,200			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Electric Charge before LEAC				68,521.05		81,503.54		\$ 12,982.49		\$ 81,503.54		\$ -		\$ 81,503.54		\$ -
Fuel Recovery Charge 634,200			0.261995	166,157.23	0.144200	91,451.64		\$ (74,705.59)	0.148300	\$ 94,051.86		\$ 2,600.22	0.154700	\$ 98,110.74		\$ 4,058.88
Total Electric Charge				<u>\$234,678.28</u>		<u>172,955.18</u>		<u>\$ (61,723.10)</u>		<u>\$ 175,555.40</u>		<u>\$ 2,600.22</u>		<u>\$ 179,614.28</u>		<u>\$ 4,058.88</u>
Increase/(Decrease) in Total Bill																
% Increase/(Decrease) in Total Bill																
% Increase/(Decrease) in LEAC rate																

@ \$150/Bbl.			RATE SCHEDULE L													
			Existing Rate		After Ukudu				No Phase IV				With Phase IV			
			2024		2026		Change		2029		Change		2029		Change	
kW/kWh Billed		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	
THREE PHASE kWh				634,200		634,200				634,200				634,200		
MINIMUM DEMAND 200 1,158																
Monthly Charge			\$ 59.25	59.25	\$ 71.10	71.10	\$ 11.85	\$ 11.85	71.10	\$ 71.10	\$ -	\$ -	71.10	\$ 71.10	\$ -	\$ -
Demand Charge (\$/kW-month) 1,158			\$ 8.94	10,352.52	10.73	12,423.02	\$ 1.79	\$ 2,070.50	10.73	\$ 12,423.02	\$ -	\$ -	10.73	\$ 12,423.02	\$ -	\$ -
Energy Charge (\$/kWh-month)																
First Block - First 38,000 kWh per month (\$/kWh) 38,000			0.164950	6,268.10	0.197940	7,521.72	0.032990	\$ 1,253.62	0.197940	\$ 7,521.72	-	\$ -	0.197940	\$ 7,521.72	-	\$ -
Second Block - > 38,000 kWh per month (\$/kWh) 596,200			0.080900	48,232.58	0.097080	57,879.10	0.016180	\$ 9,646.52	0.097080	\$ 57,879.10	-	\$ -	0.097080	\$ 57,879.10	-	\$ -
Emergency Water-Well Charge 634,200			0.002790	1,769.42	0.002790	1,769.42	-	-	0.002790	\$ 1,769.42	-	\$ -	0.002790	\$ 1,769.42	-	\$ -
Self-Insurance Charge 634,200			0.002900	1,839.18	0.002900	1,839.18	-	-	0.002900	\$ 1,839.18	-	\$ -	0.002900	\$ 1,839.18	-	\$ -
WCF Surcharge 634,200			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Electric Charge before LEAC				68,521.05		81,503.54		\$ 12,982.49		\$ 81,503.54		\$ -		\$ 81,503.54		\$ -
Fuel Recovery Charge 634,200			0.261995	166,157.23	0.175000	110,985.00		\$ (55,172.23)	0.180600	\$ 114,536.52		\$ 3,551.52	0.170900	\$ 108,384.78		\$ (6,151.74)
Total Electric Charge				<u>\$234,678.28</u>		<u>\$192,488.54</u>		<u>\$ (42,189.74)</u>		<u>\$ 196,040.06</u>		<u>\$ 3,551.52</u>		<u>\$ 189,888.32</u>		<u>\$ (6,151.74)</u>
Increase/(Decrease) in Total Bill																
% Increase/(Decrease) in Total Bill																
% Increase/(Decrease) in LEAC rate																



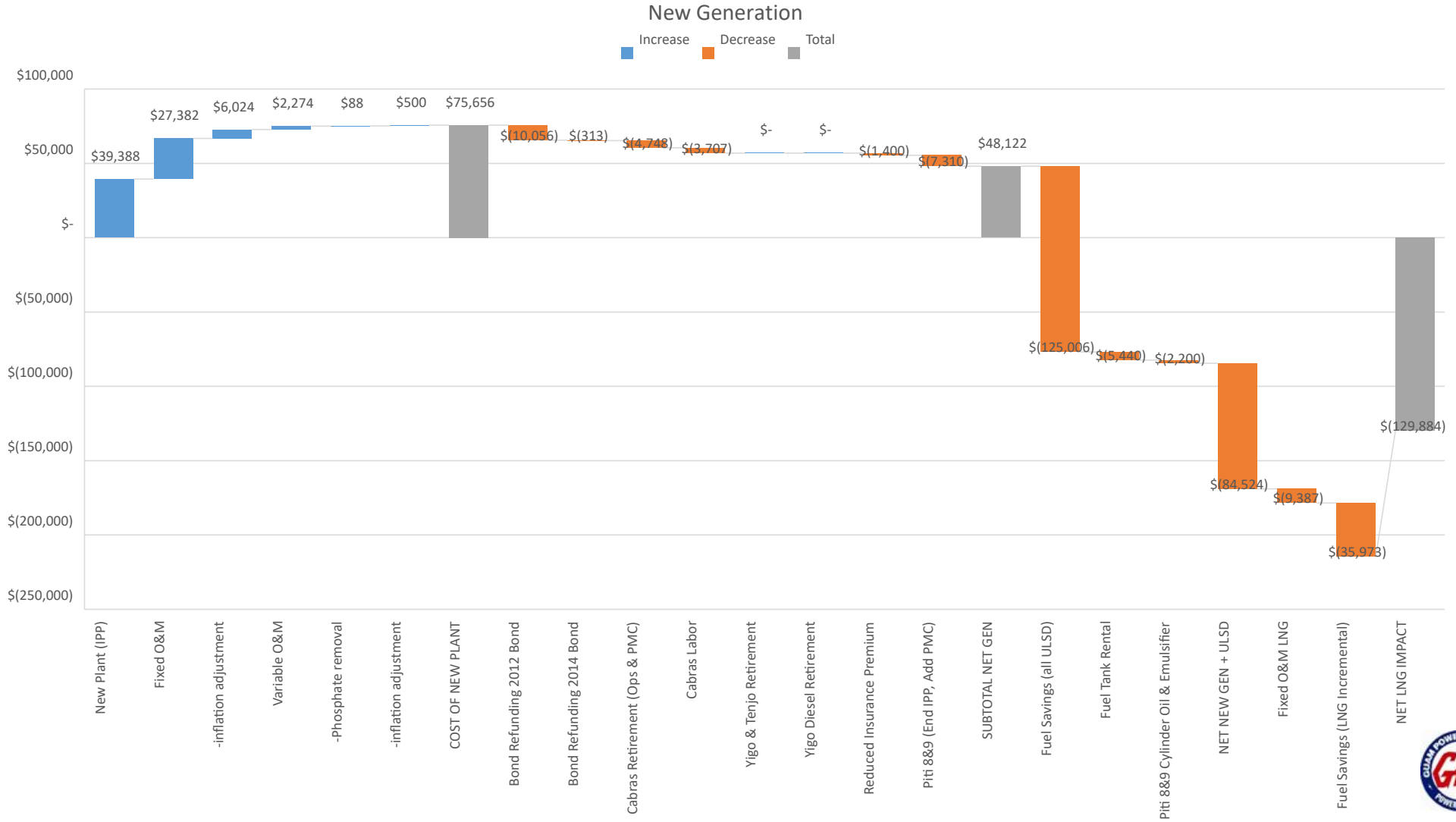
PROJECTED TOTAL BILLS FOR ALL RATE CLASSES WITH & WITHOUT PH IV

ULSD \$120 / BARREL	CURRENT BILL	BILL WITH UKUDU	NO PHASE IV	WITH PHASE IV RENEWABLES	VARIANCE
	2024	2026	2029	2029	2029
SCHEDULE R (AVERAGE 1,000KWH)	\$ 359.52	\$ 260.35	\$ 264.45	\$ 266.55	\$ 2.10
SCHEDULE G (Single Phase)	\$ 1,927.92	\$ 1,456.85	\$ 1,477.35	\$ 1,509.35	\$ 32.00
SCHEDULE G (Three Phase)	\$ 1,928.87	\$ 1,457.98	\$ 1,478.48	\$ 1,510.48	\$ 32.00
SCHEDULE J (Single Phase)	\$ 8,847.00	\$ 6,333.09	\$ 6,435.59	\$ 6,595.59	\$ 160.00
SCHEDULE J (Three Phase)	\$ 40,603.31	\$ 28,643.86	\$ 29,124.38	\$ 29,874.46	\$ 750.08
SCHEDULE P	\$ 40,238.91	\$ 30,913.62	\$ 31,329.36	\$ 31,978.32	\$ 648.96
SCHEDULE L	\$ 234,678.28	\$ 172,955.18	\$ 175,555.40	\$ 179,614.28	\$ 4,058.88

ULSD \$150 / BARREL	CURRENT BILL	BILL WITH UKUDU	NO PHASE IV	WITH PHASE IV RENEWABLES	VARIANCE
	2024	2026	2029	2029	2029
SCHEDULE R (AVERAGE 1,000KWH)	\$ 359.52	\$ 291.15	\$ 296.75	\$ 282.75	\$ (14.00)
SCHEDULE G (Single Phase)	1927.72	1610.85	1638.85	1590.35	\$ (48.50)
SCHEDULE G (Three Phase)	\$ 1,928.87	\$ 1,611.98	\$ 1,639.98	1591.48	\$ (48.50)
SCHEDULE J (Single Phase)	\$ 8,847.00	\$ 7,103.09	\$ 7,243.09	\$ 7,000.59	\$ (242.50)
SCHEDULE J (Three Phase)	\$ 40,603.31	\$ 32,253.62	\$ 32,909.94	\$ 31,773.10	\$ (1,136.84)
SCHEDULE P	\$ 40,238.91	\$ 34,036.74	\$ 34,604.58	\$ 33,621.00	\$ (983.58)
SCHEDULE L	\$ 234,678.28	\$ 192,488.54	\$ 196,040.06	\$ 189,888.32	\$ (6,151.74)



PROJECTED COSTS & SAVINGS WITH PH IV RENEWABLES AWARDS





GUAM POWER AUTHORITY

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

Issues for Decision

GPA Resolution No. FY2024-30

RELATIVE TO APPROVAL OF THE REPAIR AND OVERHAUL OF THE OROTE POWER PLANT

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

Navy has requested for GPA to assist with the repair/overhaul of the Orote Power Plant. The Navy-owned plant consists of three 6.8 MW Wartsila units and is located on Naval Base Guam. GPA and Navy through the Commander, Joint Region Marianas have an Inter-Governmental Support Agreement (IGSA) in place for the purpose of providing each other with mutual assistance of electrical power goods and support services. Orote Power Plant is a critical power source for the Naval Base and has supported GPA during GPA generation capacity shortfalls. Orote Power Plant is considered a critical capacity reserve until the Ukudu Power Plant is commissioned in September 2025

Where is the location?

The Orote Power Plant is located in Naval Base Guam in Agat.

How much will it cost?

The estimated cost is \$3M

When will it be completed?

The estimated completion is 150 days and is depending on the availability of parts.

What is its funding source?

Reimbursement from Navy through the IGSA.

The RFP/BID responses:

Wartsila is the sole source vendor as justified by Navy as the original equipment manufacturer (OEM).



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

RESOLUTION NO. FY2024 - 30

**RELATIVE TO APPROVAL OF THE REPAIR AND OVERHAUL
OF THE NAVY-OWNED OROTE POWERPLANT**

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

WHEREAS, Guam Power Authority (GPA) and Commander, Joint Region Marianas (CJRM), renewed the Inter-Governmental Support Agreement (IGSA) for another 10- year period in June 2023 for the purpose of providing each other with mutual assistance of electrical power goods and support services; and

WHEREAS, CJRM has requested GPA to assist with the repair and overhaul services for the Orote Power Plant located on Naval Base Guam (NBG); and

WHEREAS, the Orote Power Plant consists of three 6.8MW Wartsila diesel engines; and

WHEREAS, the diesel engines were recently assessed by Wartsila and Navy has justified use of the original equipment manufacturer (OEM) to provide the repair and overhaul services; and

WHEREAS, GPA requests for approval of up to \$3M based on an initial estimate for all work related to the Orote Power Plant which is a reimbursable cost to GPA under the IGSA from Navy that will not produce an increased revenue requirement and as such notice shall be provided to the Guam Public Utilities Commission under its contract review protocol; and

WHEREAS, presently two diesel engines at the Orote Power Plant are operational and have provided support to the Island Wide Power System during GPA generation capacity shortfalls and is a critical capacity reserve resource until the Ukudu Power Plant is commissioned in September 2025; and

WHEREAS, Navy has requested to expedite this service to ensure power supply to the Naval Base Guam at all times especially after typhoons.

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

- 1 1. GPA is approved to contract Wartsila, to provide repair and overhaul services on the
- 2 Orote Power Plant which shall be reimbursed by Navy under the IGSA.
- 3 2. GPA shall notify the PUC of the contract as required by the contract review protocol.
- 4

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

7 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 27TH DAY OF**
8 **August, 2024.**

9	Certified by:	Attested by:
10		
11	_____	_____
12	JOSEPH T. DUENAS	PEDRO ROY MARTINEZ
13	Chairperson	Secretary
14	Consolidated Commission on Utilities	Consolidated Commission on Utilities

15

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

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

22

23 Ayes: _____

24 Nays: _____

25 Absent: _____

26 Abstain: _____

27 ///



Presentation To:

Consolidated Commission
on Utilities

Board Meeting
August 27, 2024



Issues for Resolution

CCU Board Meeting

August 27, 2024



Gill Breeze Subdivision

Relative to the Approval of Design Services Contract for the Gill Breeze Subdivision Water and Wastewater Infrastructure Project, GWA Project No. 22401

GWA Resolution No. 25-FY2024

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

- The residents of the Gill Breeze Subdivision currently do not have access to water utilities or wastewater disposal systems. The lack of access to water and wastewater utilities for proper sanitation poses a major health risk to the residents of the Gill Breeze Subdivision and has been the subject of considerable work by the U.S. Environmental Protection Agency (US EPA) to resolve. The intent of this project is to remediate the situation by providing the residents of the Gill Breeze Subdivision properly designed and constructed water infrastructure and onsite or public wastewater disposal systems.

Where is the project located?

- The Gill Breeze Subdivision is located in Yigo, Guam.

How much will it cost?

- GWA Management seeks CCU approval of the negotiated Scope and Fee Proposal for Design Services, from the selected respondent of Duenas Camacho & Assoc. for a total of Three Million Three Hundred Ninety-Six Thousand One Hundred Three Dollars (\$3,396,103.00), plus a ten percent (10%) contingency of Three Hundred Thirty-Nine Thousand Six Hundred Ten Dollars and Thirty Cents (\$339,610.30), to bring the total authorized funding amount to Three Million Seven Hundred Thirty-Five Thousand Seven Hundred Thirteen Dollars and Thirty Cents (\$3,735,713.30).

Contract Amount: \$3,396,103.00

Contingency (10%): \$ 339,610.30

Total Authorized Amount: \$3,735,713.30

When will it be completed?

- Anticipated design will be completed June of 2026, and construction procurement will begin upon completion of the design.

(continued on next page)