CCU Regular Board Meeting

Presentation to:

Consolidated Commission on Utilities
August 27, 2024

GM REPORT

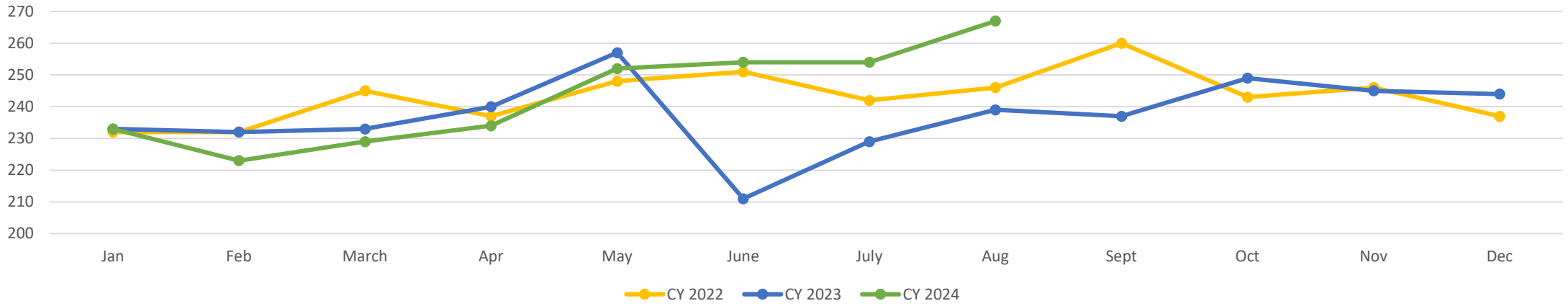
General Manager's Report

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:

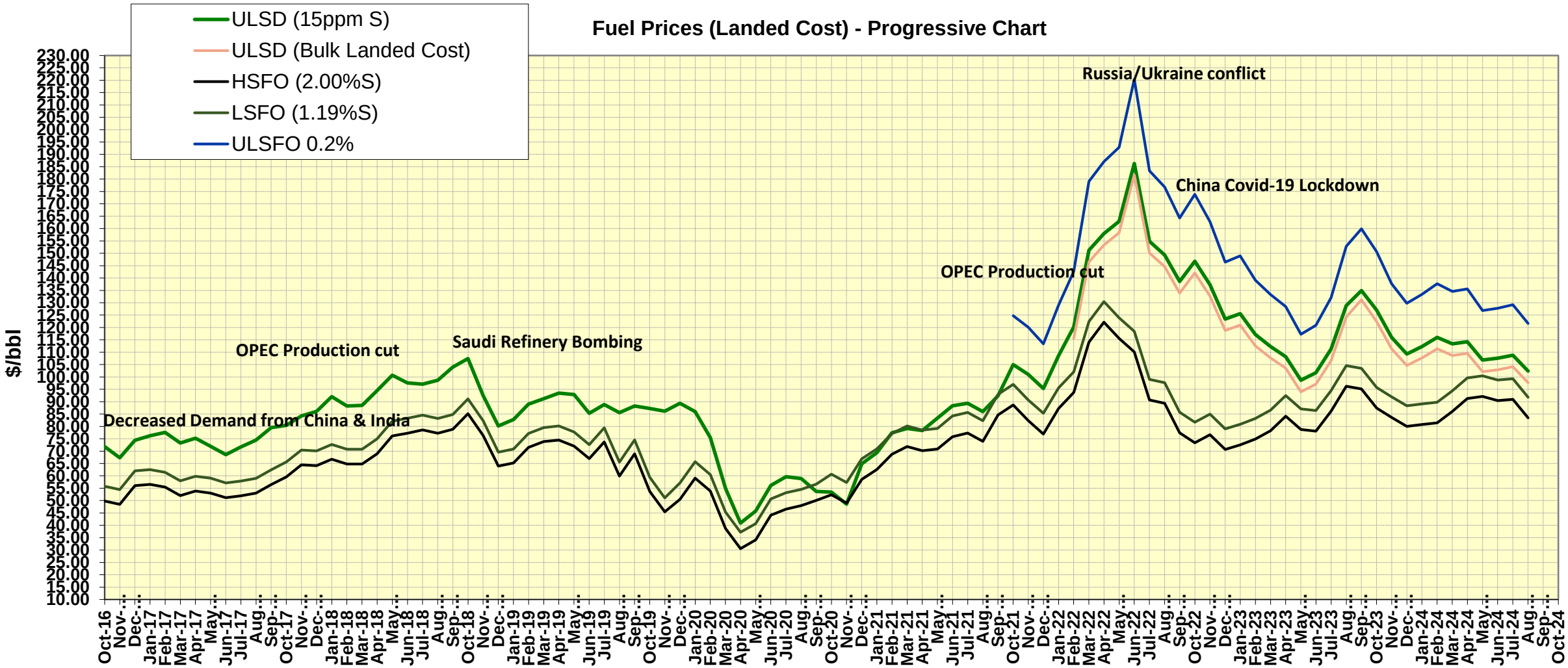
MONTHLY PEAK DEMAND
THRU August 13, 2024



General Manager's Report

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

ULSRFO 0.2% $121.65 **ULSD Bulk** $97.71



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

Prugråman Ayuda Para I Taotao-Ta Energy Credit

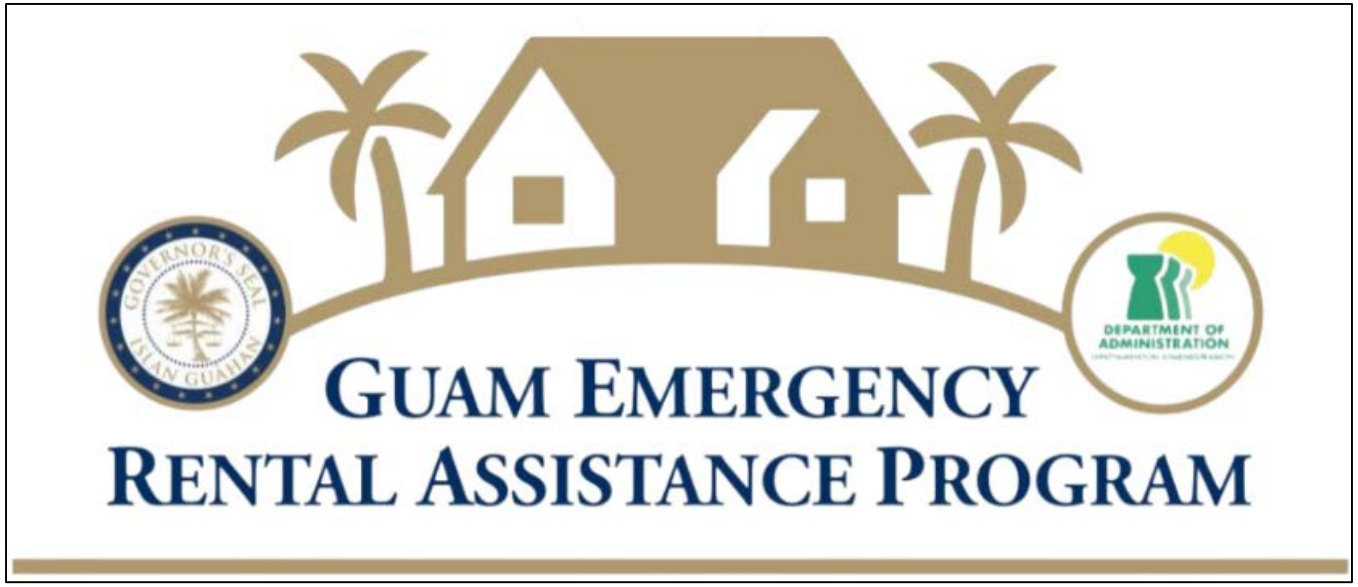
- Public Law 37-104, formerly known as Bill No. 277-37, was signed into law on June 5, 2024. This marks the 5th extension to the Energy Credit Program.

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)*



<u>Emergency Rental Assistance Program (ERA)</u>

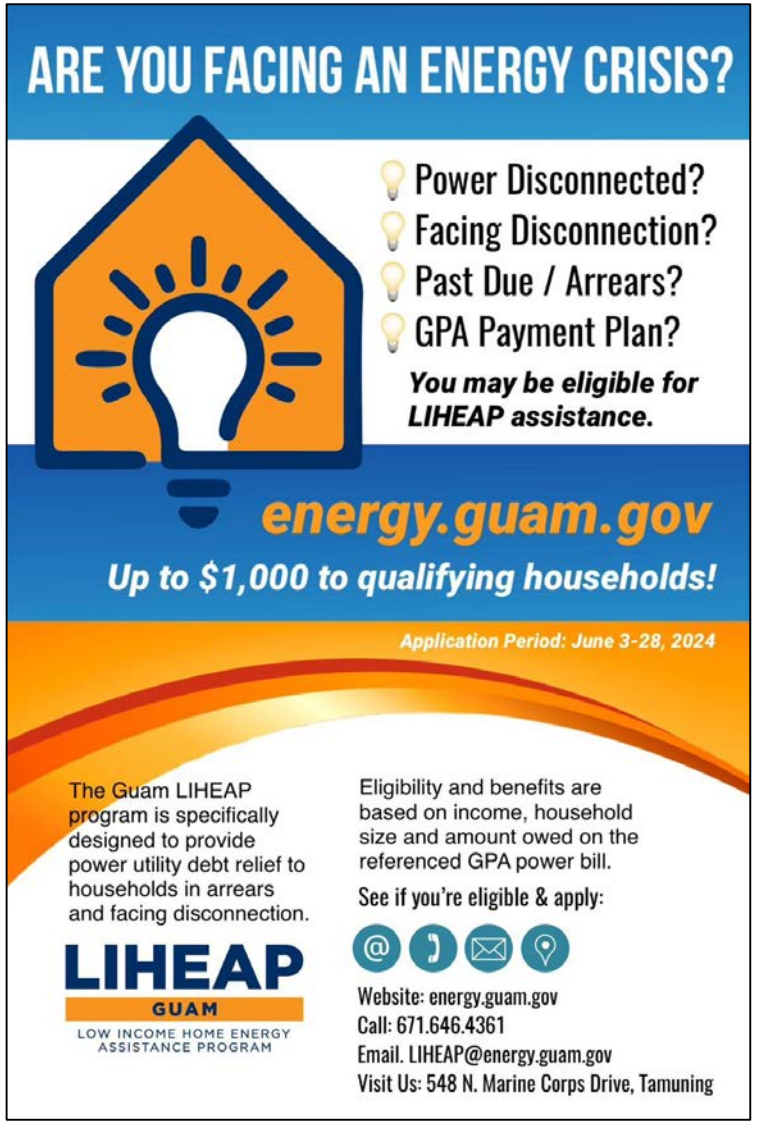
- $104,633.31 was applied to qualified ratepayer accounts [Batch 312 - 317] for July 2024, totaling $7,164,468.03 since the program's inception.

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.



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 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 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:

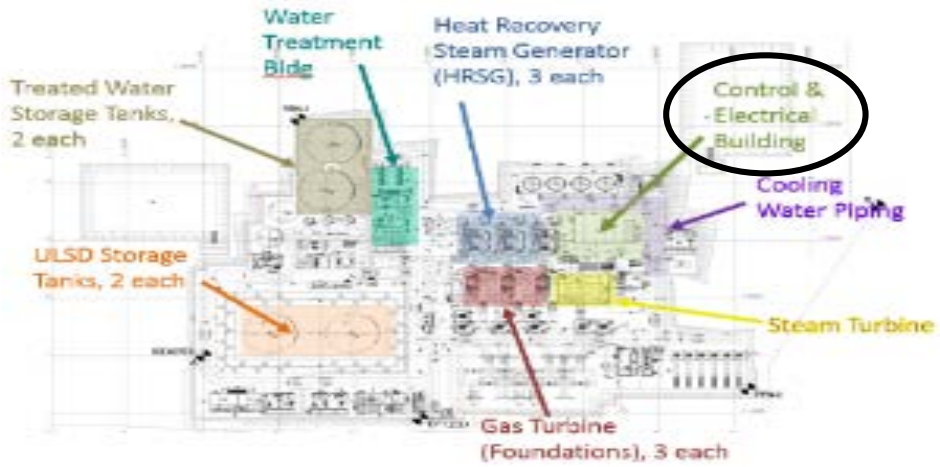
- Reuse Water Facility – Building permit has been issued. Civil work is ongoing

Schedule Update:

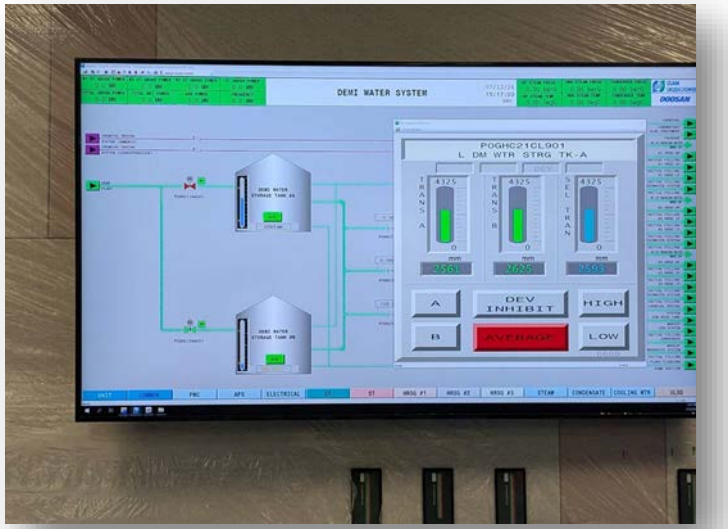
- The new COD has been agreed to by GPA and GUP and approved by PUC.

General Manager's Report

Ukudu Power Plant Construction Status



Control Room



Control & Electrical Building



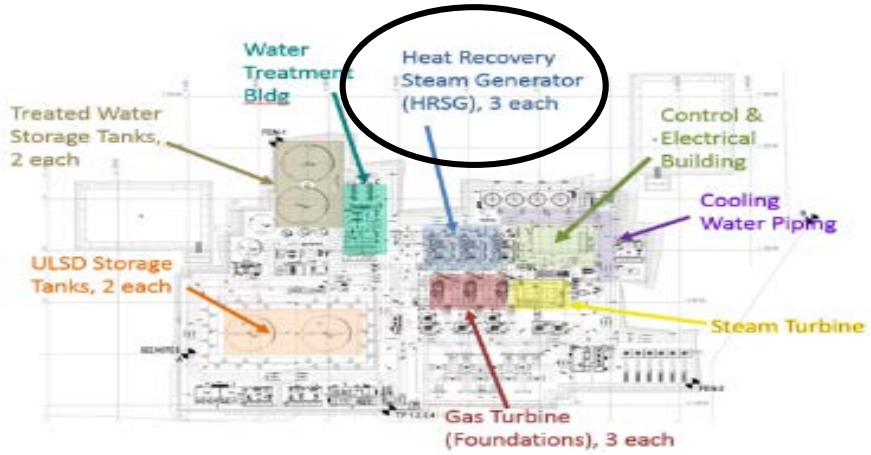
MV Switchgear Area



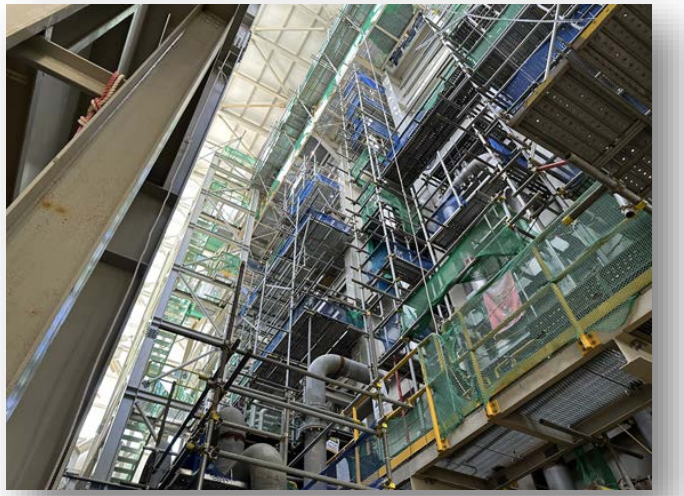
General Manager's Report

Ukudu Power Plant Construction Status

Heat Recovery Steam Generator (HRSG)



Pipe installation work is in progress



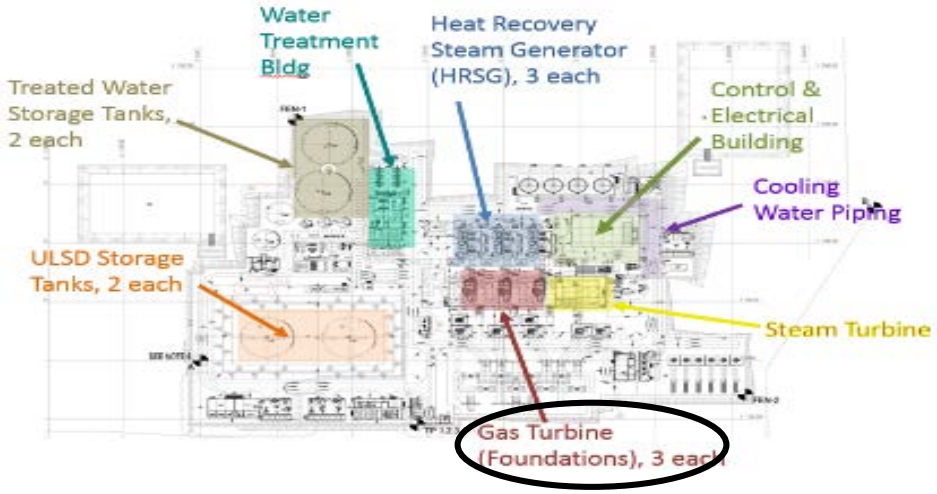
HRSG 1-3: Installation of the Inlet Duct Insulation Steel Structure and casing is ongoing



General Manager's Report

Ukudu Power Plant Construction Status

Gas Turbines & Generators



Combustion Turbine 2

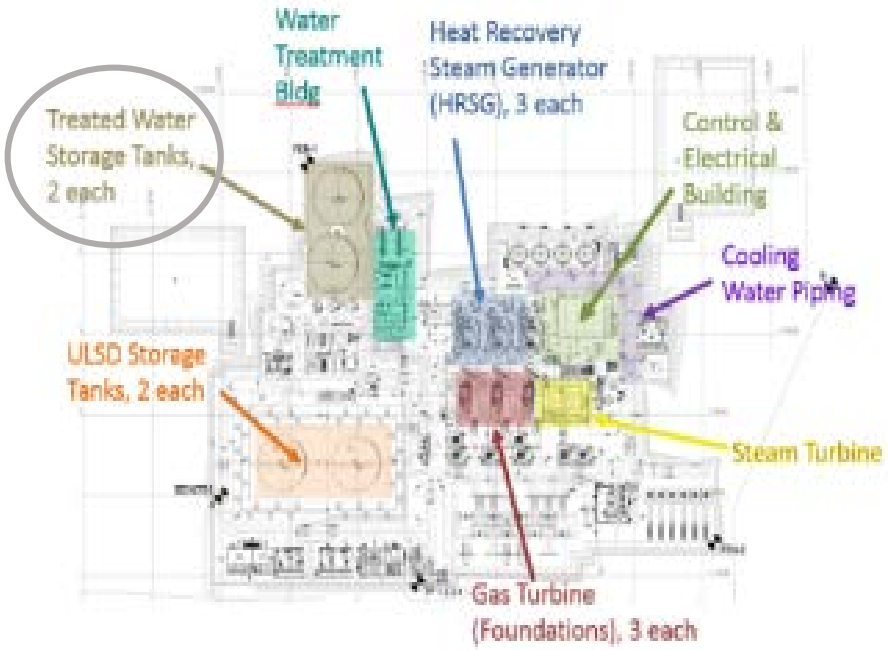


GTG Building – Cable pulling and termination work is ongoing



General Manager's Report

Ukudu Power Plant Construction Status



Treated Water Storage Tanks:

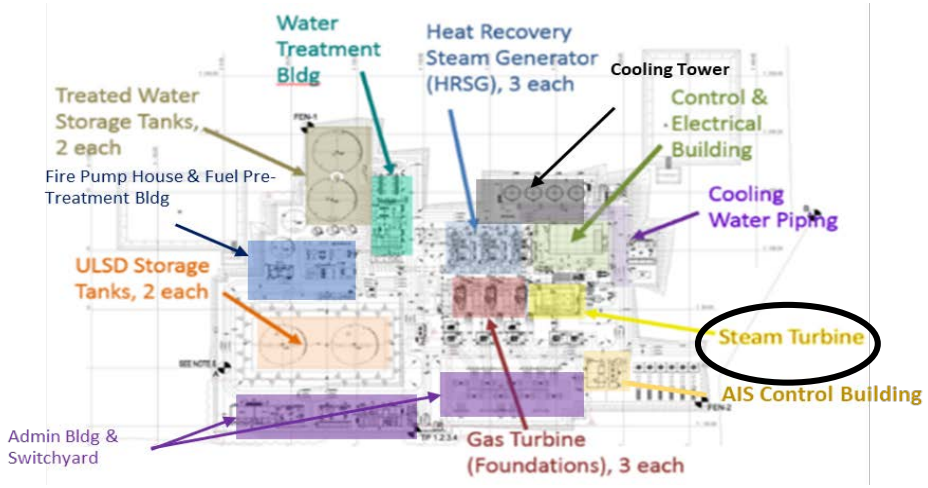
Treated Water Tank A – 5 Courses in place

Treated Water Tank B – 6 Courses in place



General Manager's Report

Ukudu Power Plant Construction Status



Steam Turbine & Generator Building – Piping installation work is ongoing



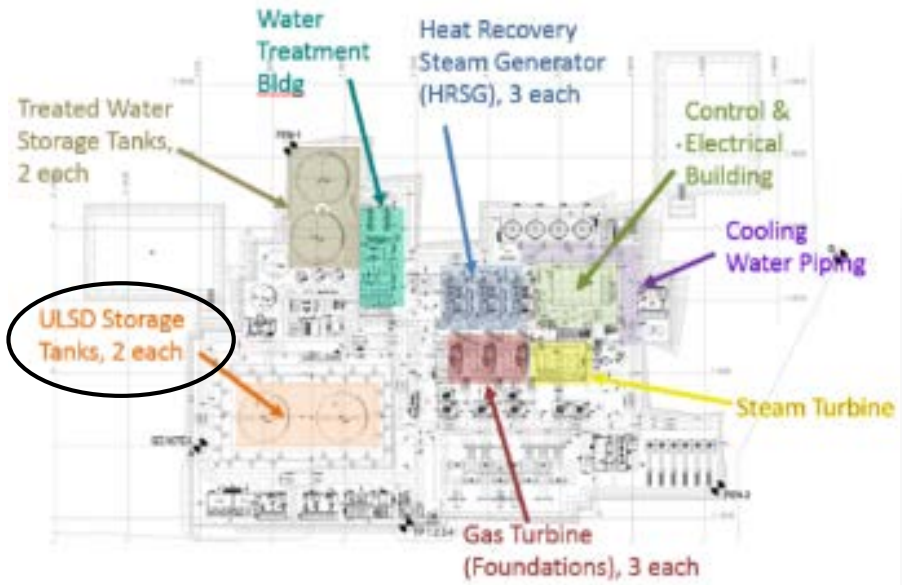
Steam Turbine piping work is ongoing





General Manager's Report

Ukudu Power Plant Construction Status

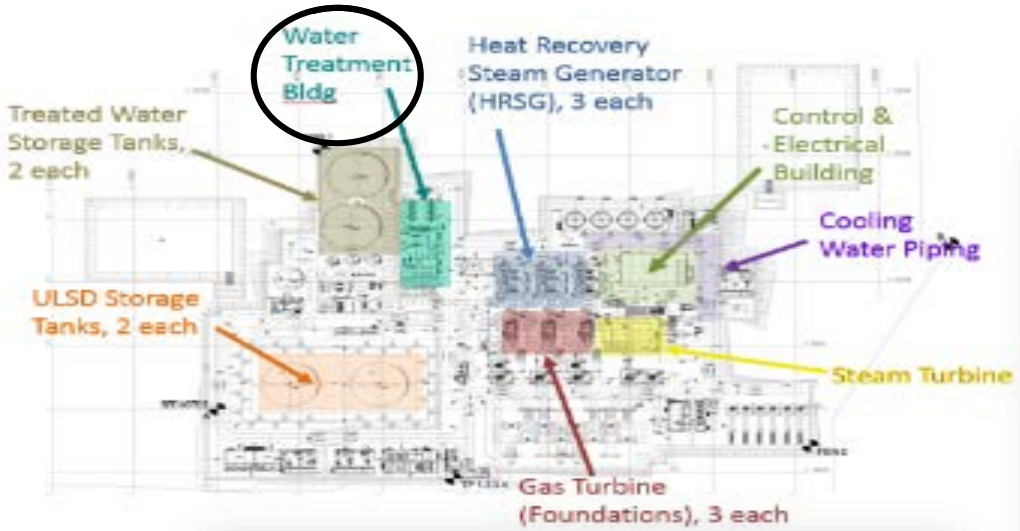


ULSD Storage Tanks – Exterior painting on ULSD Tank A is completed and ongoing for ULSD Tank B.



General Manager's Report

Ukudu Power Plant Construction Status



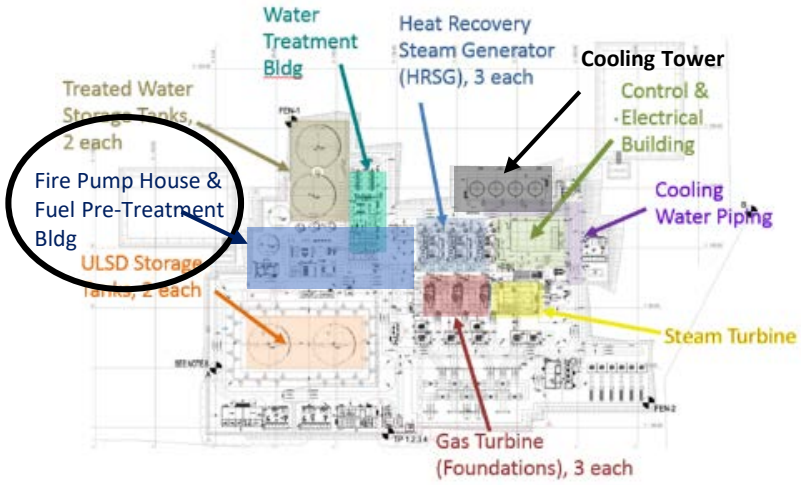


Water Treatment Building – Piping and Cable installation work is ongoing



General Manager's Report

Ukudu Power Plant Construction Status



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

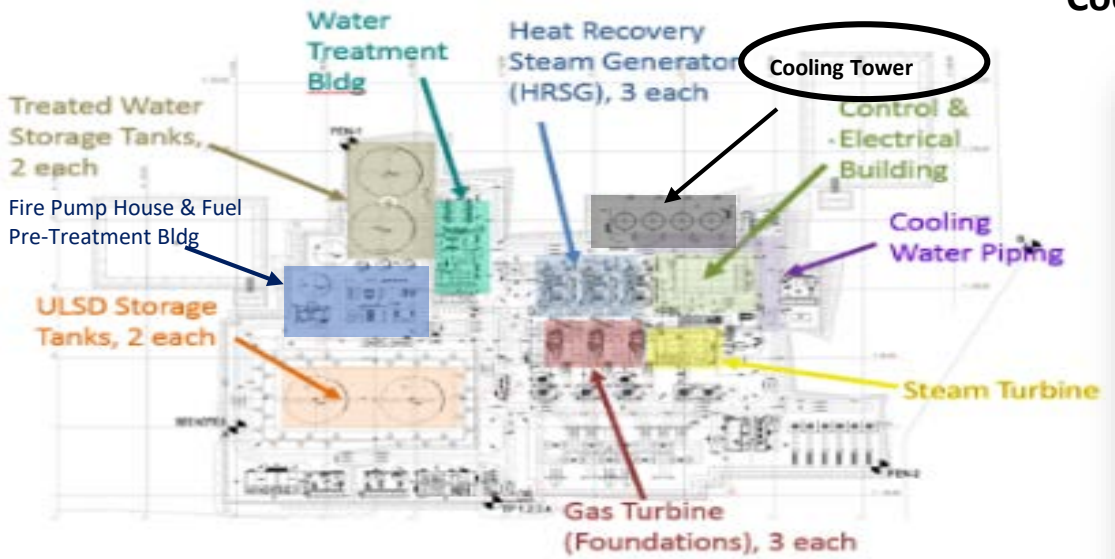


Fire Loop Piping is nearly completed



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

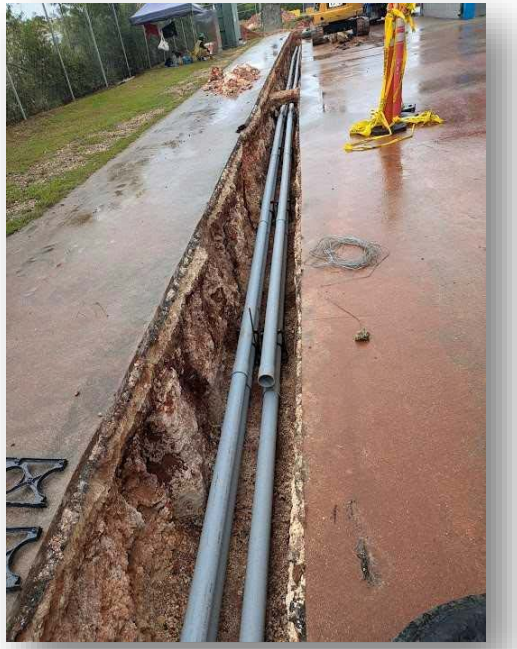
Re-Use Water Facility (at GWA's Northern District Waste Water Treatment Facility)

Sump Pit – Excavation is ongoing





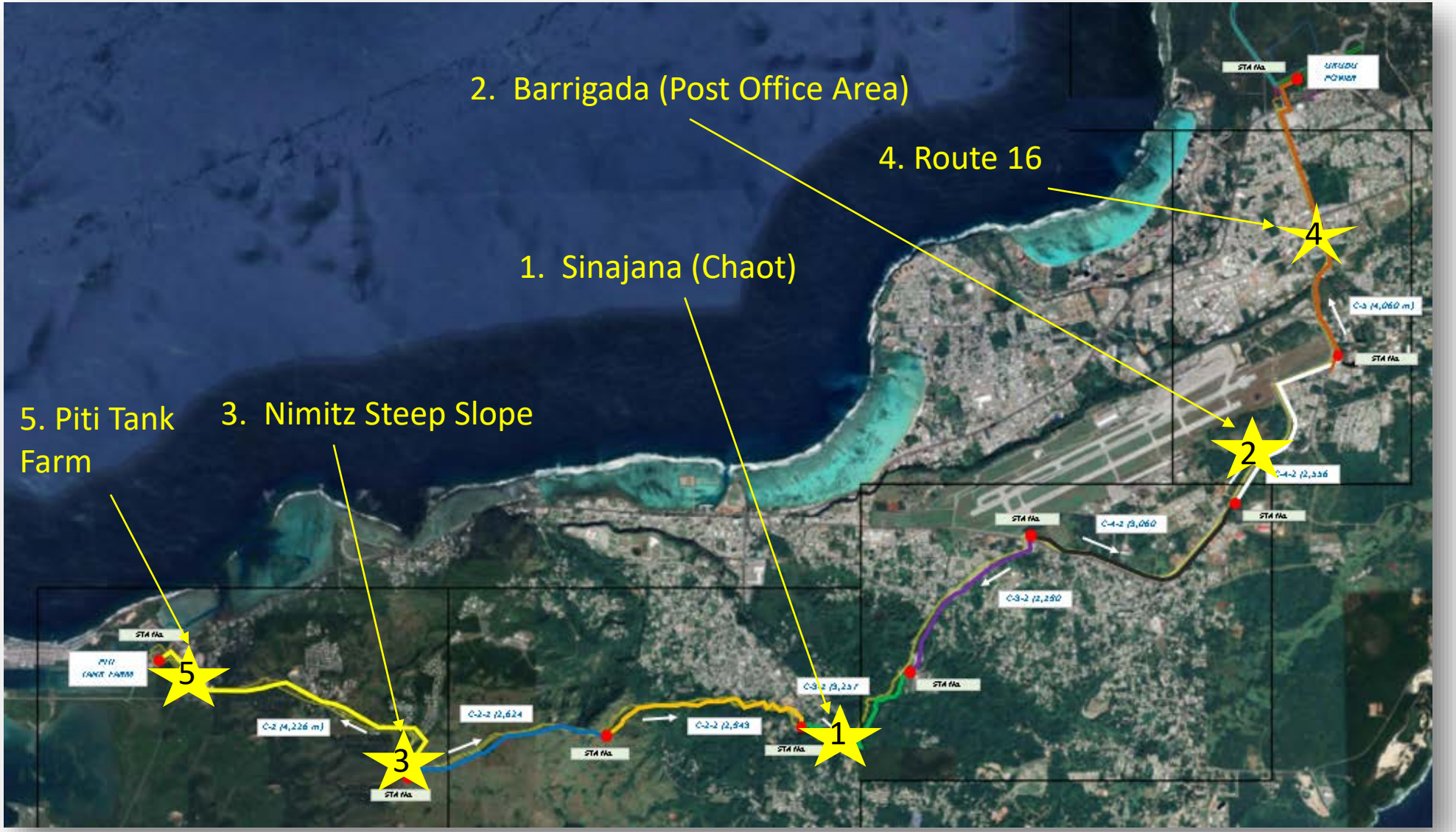
Electrical Trench – Conduit has been installed



Transformer – Location for pad-mounted transformer has been excavated

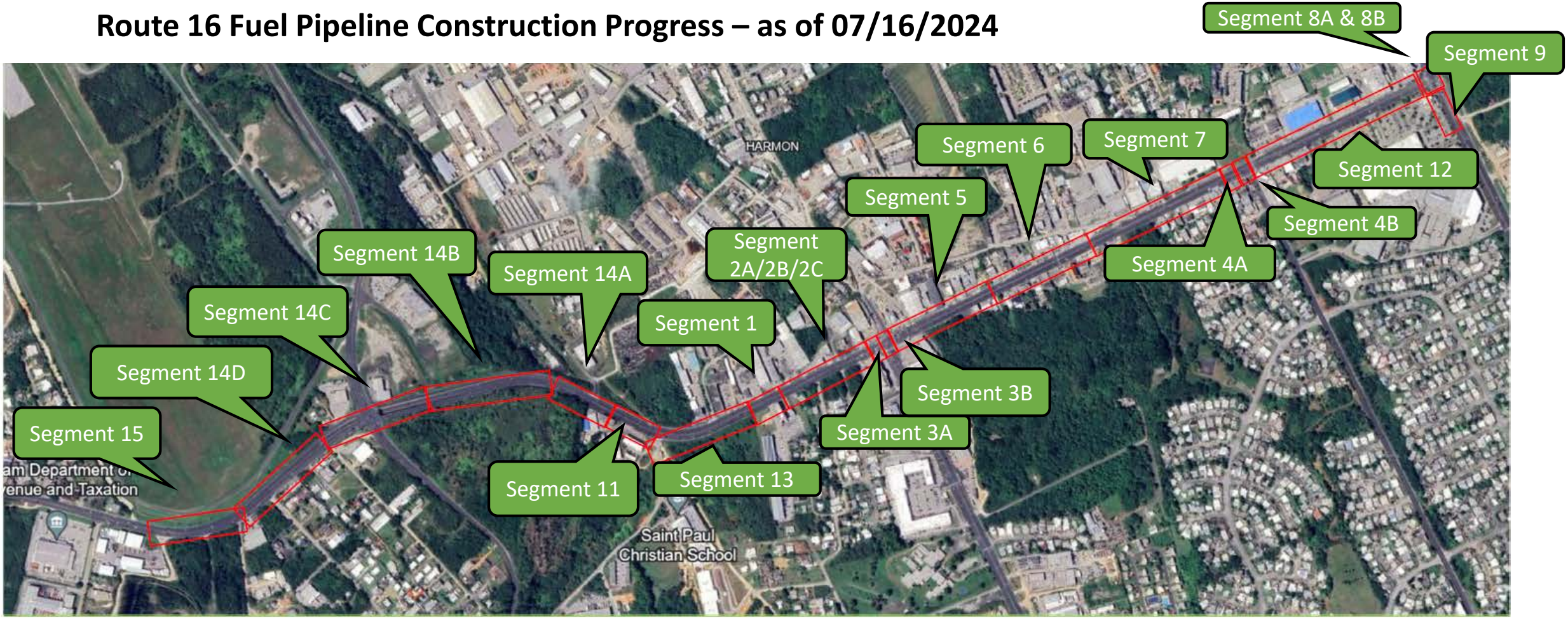
General Manager's Report

Fuel Pipeline Construction Status



General Manager's Report

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



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

= Pending
= Ongoing
= Completed

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.



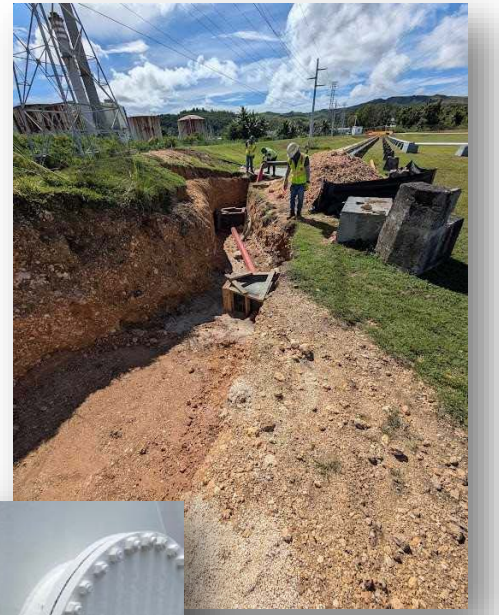
General Manager's Report

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.



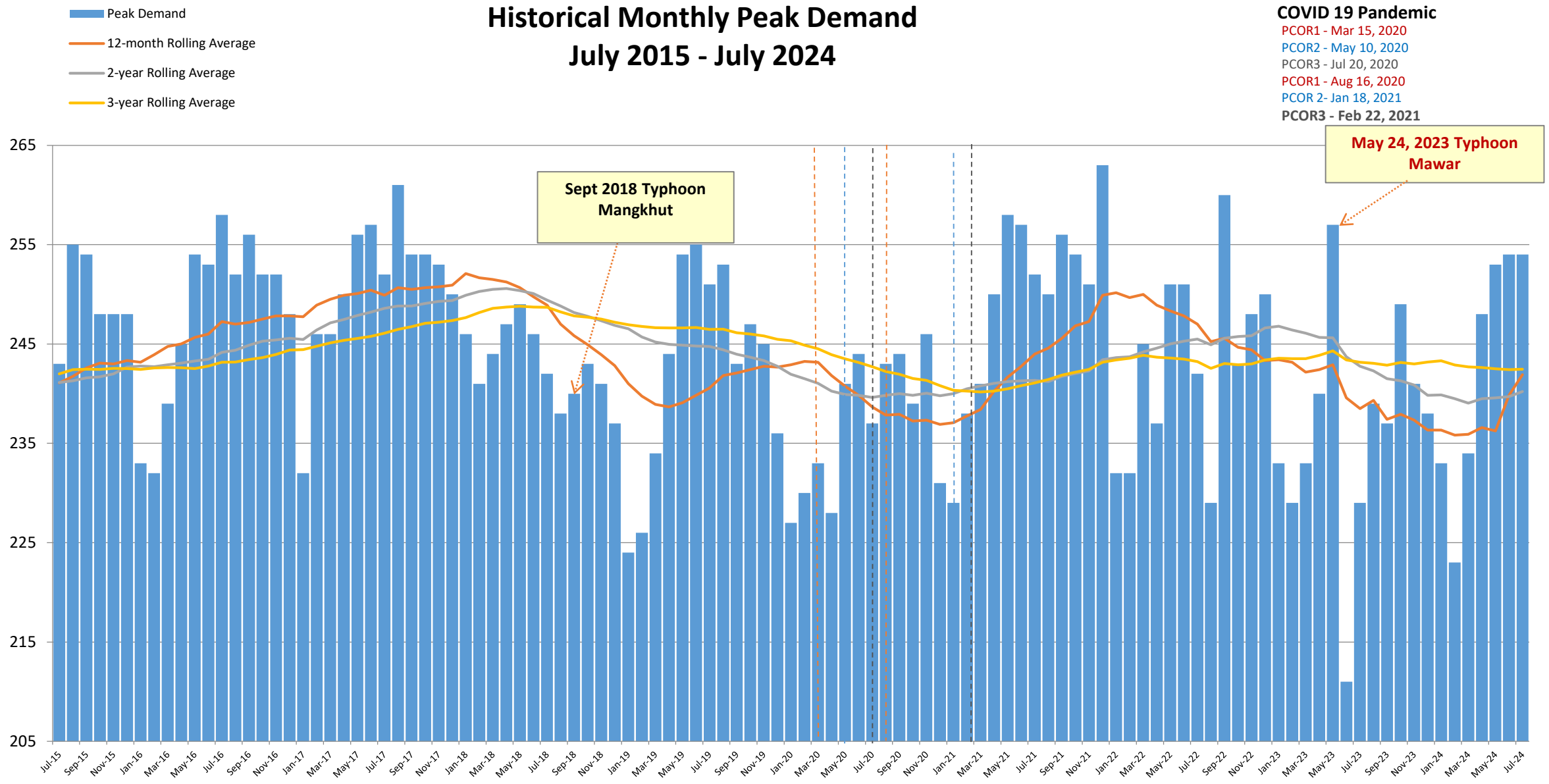






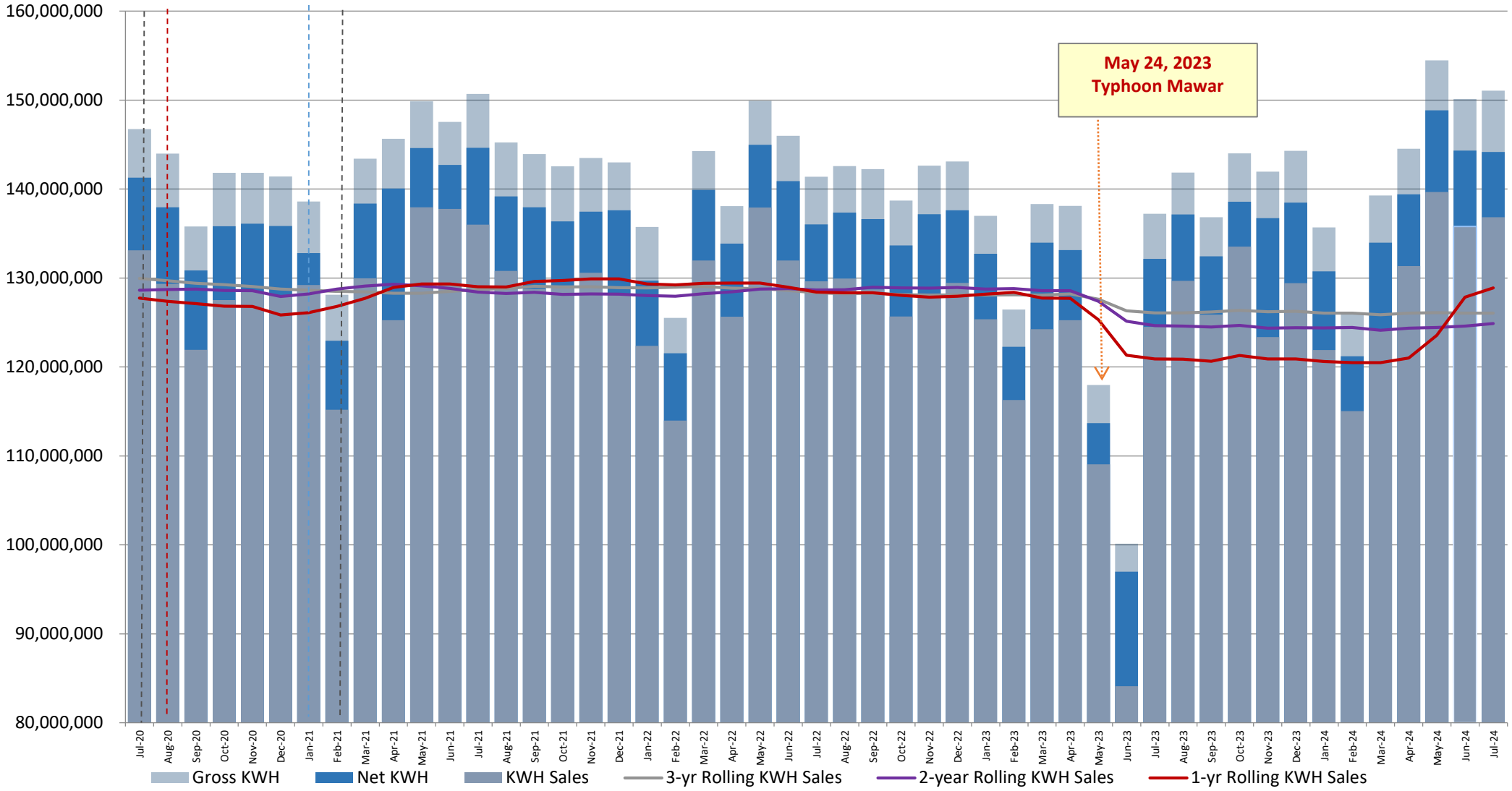
Generation KPIs
July 2024

Historical Monthly Peak Demand
July 2015 - July 2024



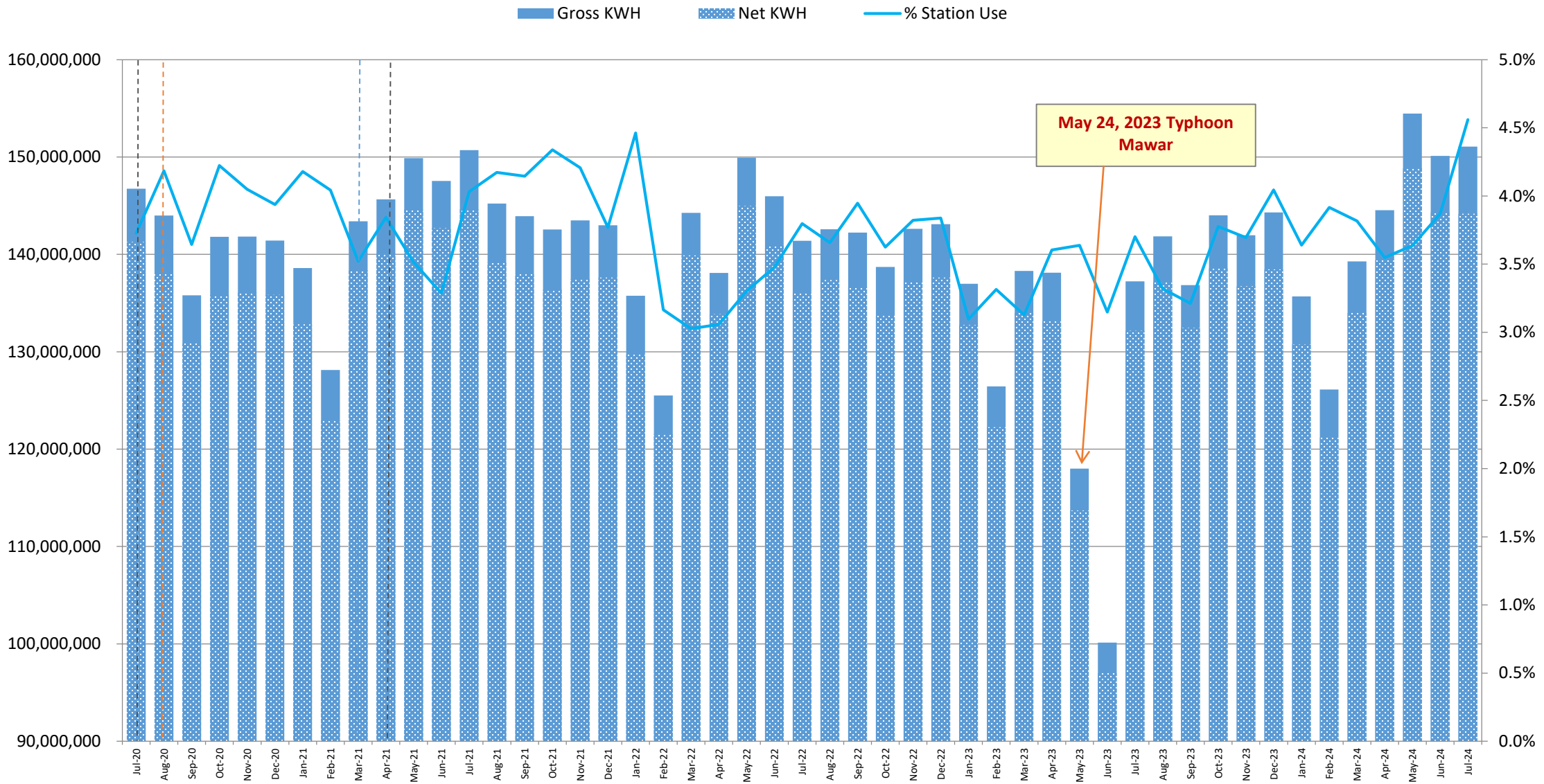
Historical KWH Sales
July 2020 - July 2024

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

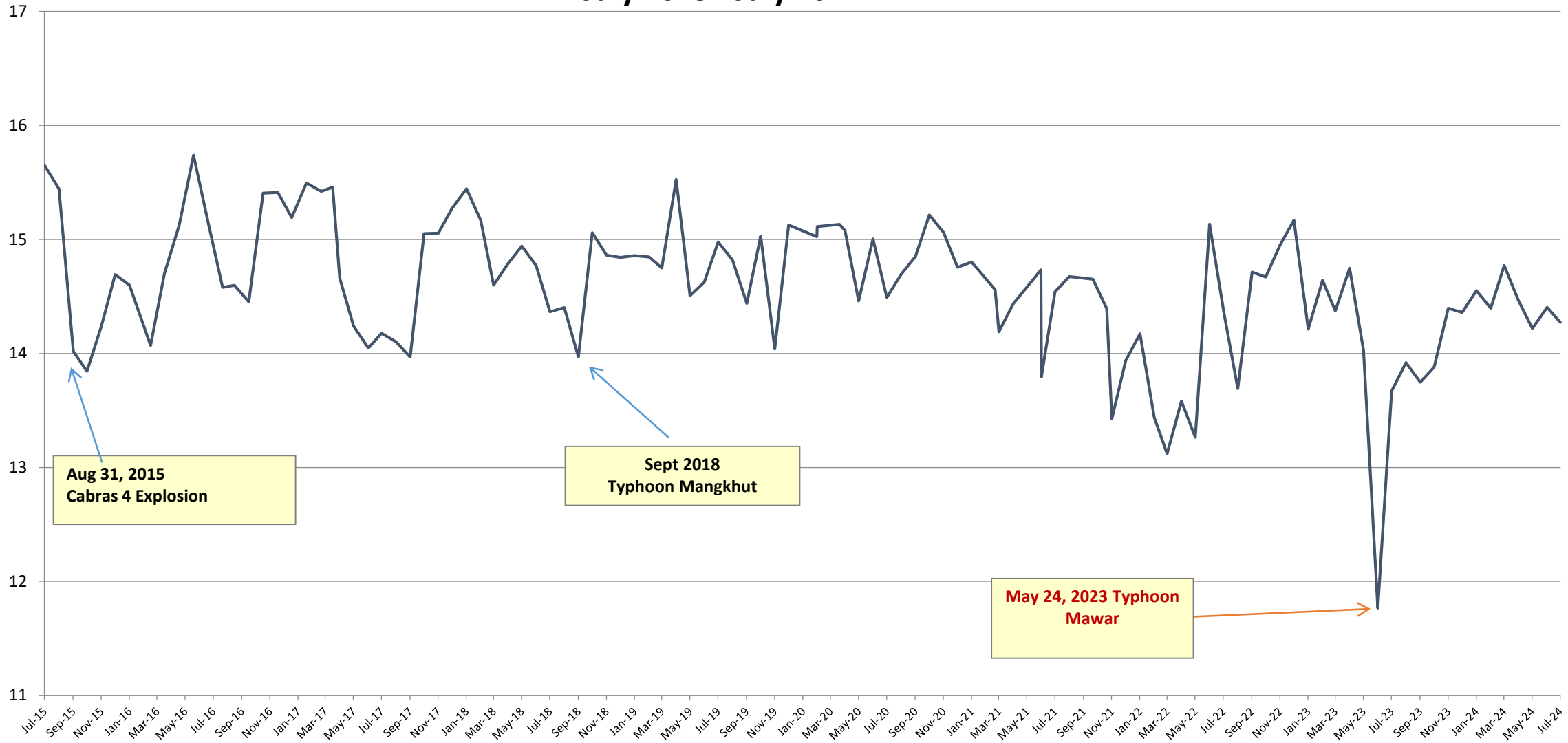


Gross and Net Generation (KWH)
July 2020 - July 2024

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

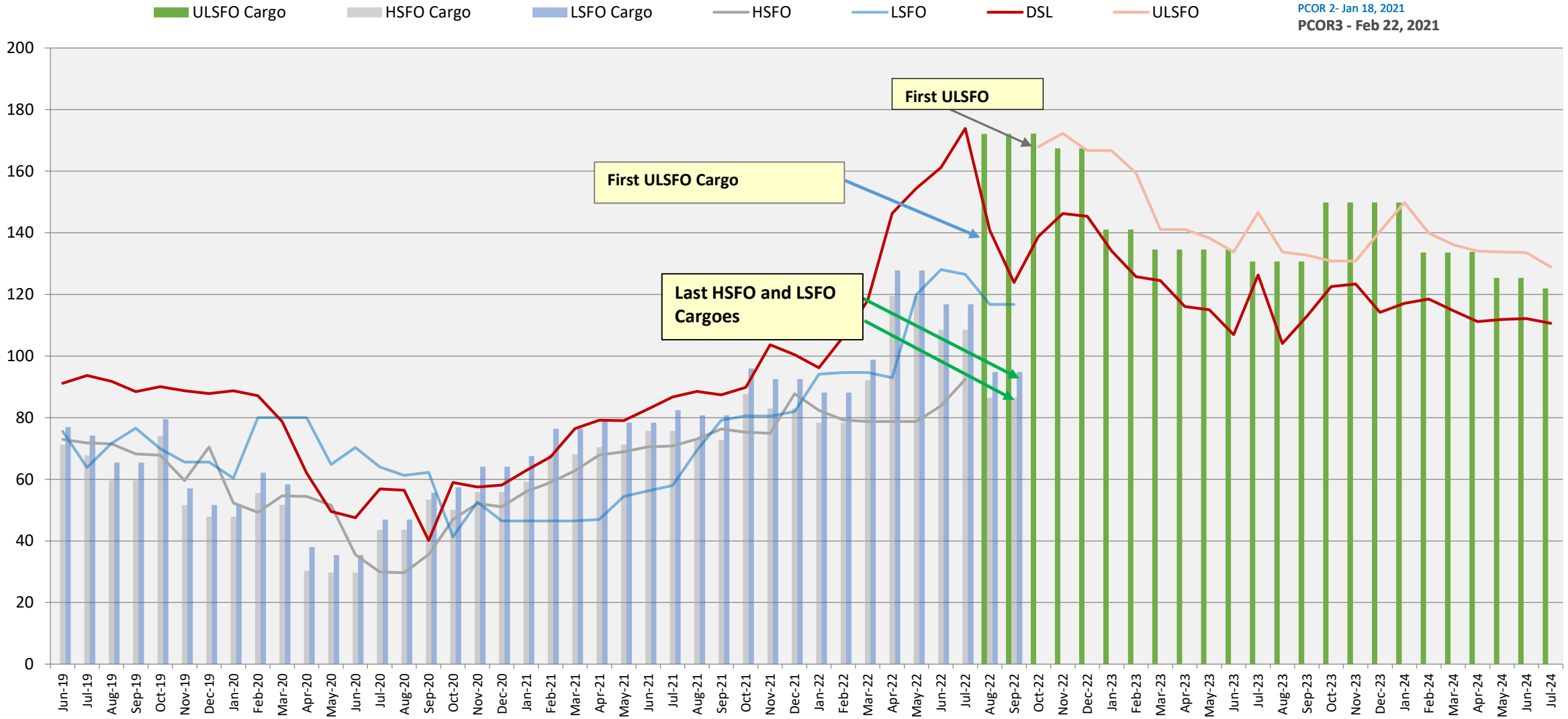


SYSTEM GROSS HEAT RATE
(KWH/Gal)
July 2015 - July 2024



Fuel Cargo and Fuel Consumption Costs ($/bbl)
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



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		

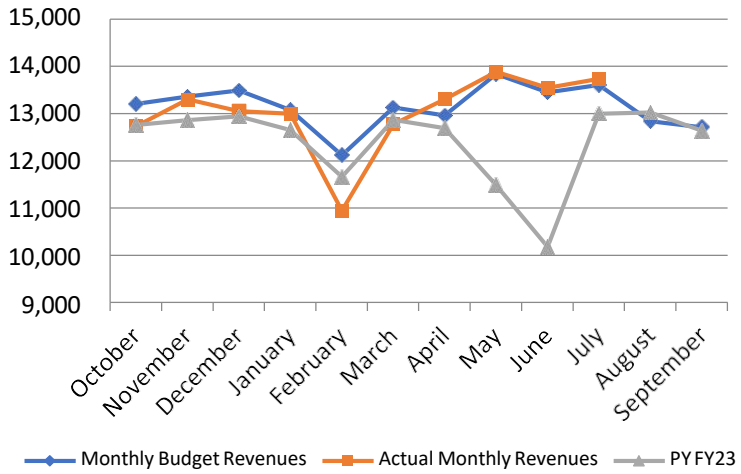
Hotel kWh & Occupancy Rate

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		

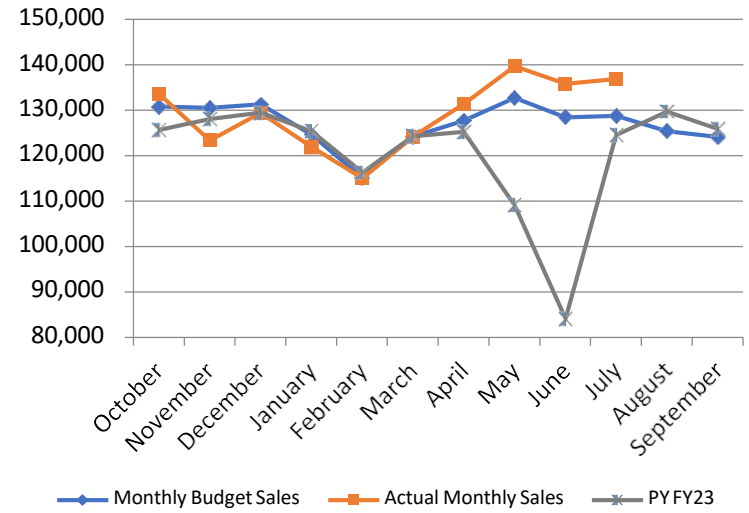
Occupancy	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	85.9	85.9	85.9	91.4	91.4	91.4	84.8	84.8	84.8	92.0	92.0	92.0
FY2020	89.9	89.9	89.9	73.7	73.7	73.7	34.7	34.7	34.7	27.1	27.1	27.1
FY2021	38.7	38.7	38.7	51.4	51.4	51.4	41.3	41.3	41.3	52.4	52.4	52.4
FY2022	45.9	45.9	45.9	56.0	56.0	56.0	54.0	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)



MWH Sales (in MWh)

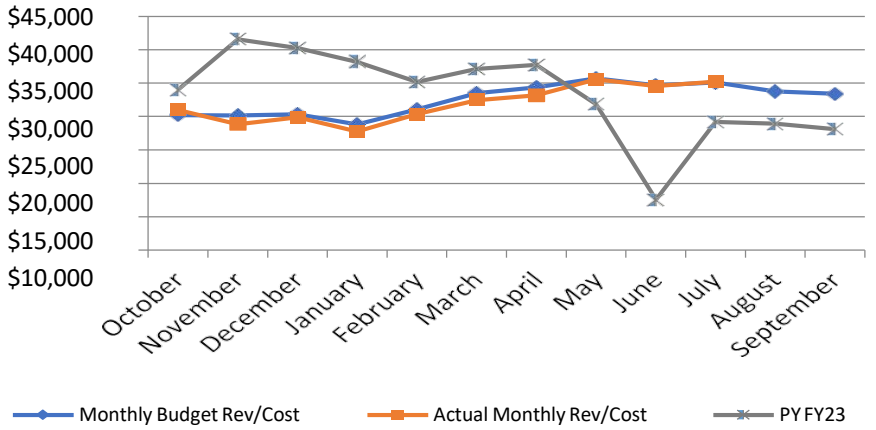


Through July 31, 2024								
$000	Monthly Budget Revenues	Actual Monthly Revenues	Variance		PY FY23	CY vs PY Variance	
October	13,209	$ 12,734	$ (475)	↓	$ 12,757	$ (22)	↓
November	13,363	13,301	$ (61)	↓	12,861	$ 440	↑
December	13,488	13,053	$ (435)	↓	12,940	$ 113	↑
January	13,078	12,995	$ (83)	↓	12,651	$ 344	↑
February	12,126	10,947	$ (1,178)	↓	11,660	$ (713)	↓
March	13,131	12,770	$ (361)	↓	12,865	$ (96)	↓
April	12,961	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**	

Through July 31, 2024								
mwh	Monthly Budget Sales	Actual Monthly Sales	Variance		PY FY23	CY vs PY Variance	
October	130,775	133,530	2,754	↑	125,672	7,858	↑
November	130,478	123,349	(7,129)	↓	128,077	(4,728)	↓
December	131,278	129,415	(1,863)	↓	129,439	(24)	↓
January	124,618	121,911	(2,707)	↓	125,368	(3,457)	↓
February	115,079	115,030	(49)	↓	116,289	(1,259)	↓
March	124,155	124,174	19	↑	124,254	(80)	↓
April	127,713	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**	

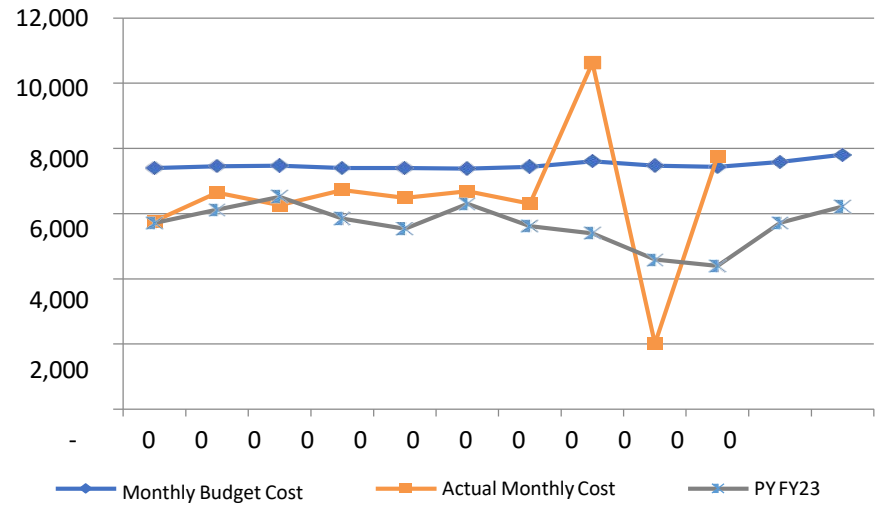
July 2024 Monthly Financial Highlights (Continued)

Fuel Revenues (in '000)



Through July 31, 2024							
$000	Monthly Budget Rev/Cost	Actual Monthly Rev/Cost	Variance		PY FY23	CY vs PY Variance	
October	$ 30,228	$ 30,992	764	↑	$ 34,062	(3,070)	↓
November	30,159	28,862	(1,297)	↓	41,593	(12,731)	↓
December	30,344	29,905	(439)	↓	40,281	(10,376)	↓
January	28,805	27,762	(1,043)	↓	38,205	(10,443)	↓
February	31,071	30,366	(705)	↓	35,217	(4,850)	↓
March	33,522	32,485	(1,037)	↓	37,143	(4,658)	↓
April	34,390	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)



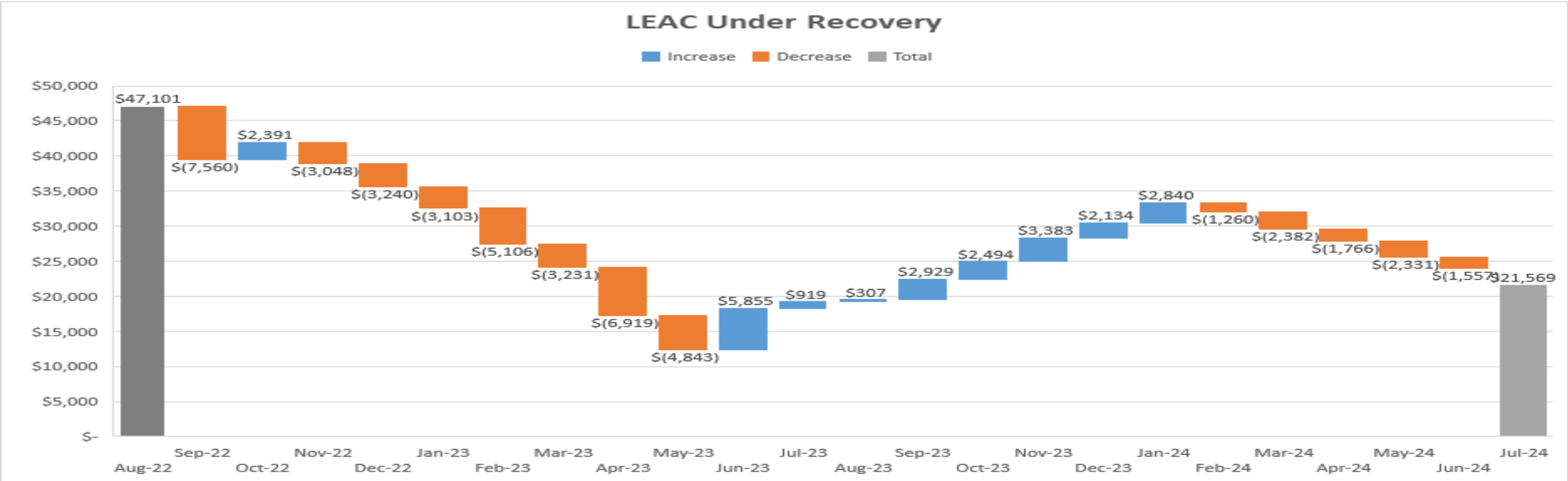
Through July 31, 2024							
$000	Monthly Budget Cost	Actual Monthly Cost	Variance		PY FY23	CY vs PY Variance	
October	7,400	5,774	1,626	↑	5,712	(62)	↓
November	7,462	6,647	814	↑	6,120	(527)	↓
December	7,473	6,262	1,211	↑	6,518	255	↑
January	7,405	6,731	674	↑	5,846	(885)	↓
February	7,401	6,488	913	↑	5,537	(951)	↓
March	7,384	6,690	695	↑	6,298	(392)	↓
April	7,443	6,310	1,133	↑	5,610	(700)	↓
May	7,611	10,634	(3,023)	↓	5,395	(5,239)	↓
June	7,477	2,008	5,469	↑	4,585	2,577	↑
July	7,438	7,755	(317)	↓	4,390	(3,366)	↓
August	7,588				5,718		
September	7,812				6,218		
Total	**$ 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				
$000	LEAC Revenue	Fuel Cost	(Over)/Under Recover	Under Recovery Balance
October	$ 30,992	$ 33,486	$ 2,494	$ 24,945
November	28,862	$ 32,245	$ 3,383	$ 28,328
December	29,905	$ 32,039	2,134	$ 30,463
January	27,762	$ 30,602	2,840	$ 33,303
February	30,366	$ 29,106	(1,260)	$ 32,043
March	32,485	$ 30,102	(2,382)	$ 29,661
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

Investment Grade Rating

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

ISSUES FOR DECISION

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

GPA Resolution No. FY2024-26

Relative to Bond Financing Savings Utilization

PL 37-95

- Section 2(h) – GPA shall notify *I Liheslaturan Guahan* within ninety (90) days of refunding of its intent and plan regarding the savings achieved from refinancing.

Summary of Savings:	
Final Refunding Par Amount:	$ 54,830,000
Final Refunded Par Amount:	$ 58,950,000
Avg. Annual Cashflow Savings (2024-2044):	$ 331,000
Gross Cashflow Savings	$ 6,639,468
NPV Savings:	$ 4,619,292
NPV Savings as % of Refunded Par:	7.84%
All-In True Interest Cost:	4.16%

- Cash flow savings from 2024 to 2044 to be used to offset annual debt service cost of new 198 MW Ukudu power plant.

GPA Resolution No. FY2024-27

Relative to the Approval to Purchase WSD Generators GPA-048-24 Medium

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

	Bidder	*Morrico*	*LMS*		*Morrico*	*LMS*
	Brand	*Kohler*	*UNIV*		*Kohler*	*UNIV*
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

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

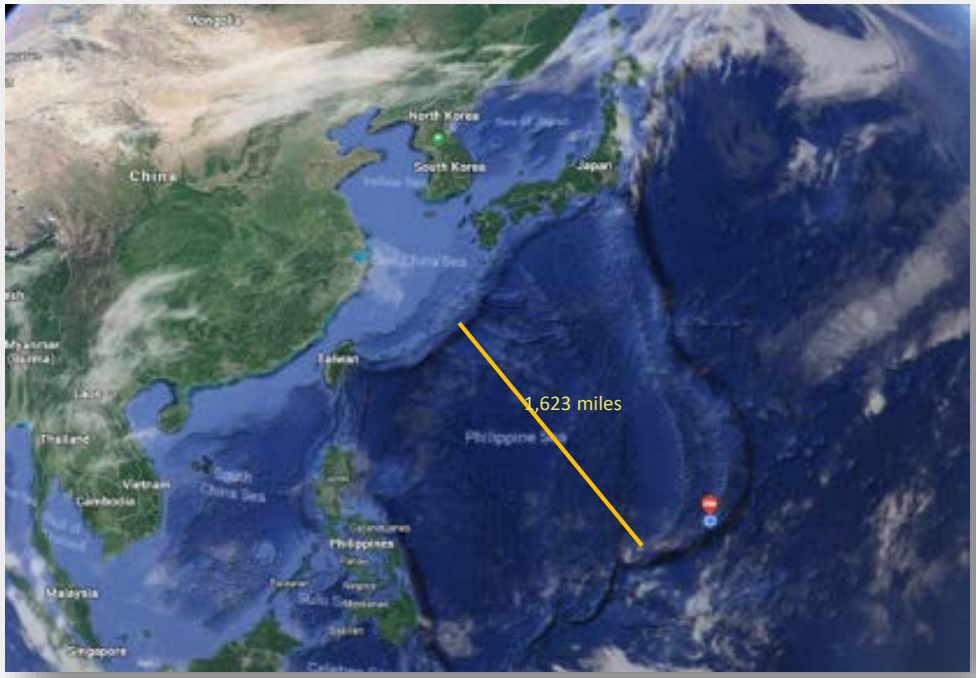
AWARD OF
PHASE IV RENEWABLE ENERGY BID

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 Meters[1]

$554M
in Revenues[1]

257 MW
in Peak Demand[1]

351.4 MW
Oil Fire Generation

85.3 MW
Renewable Generation

$856M
in Assets

1.4M MWh
in Energy Sales[1]

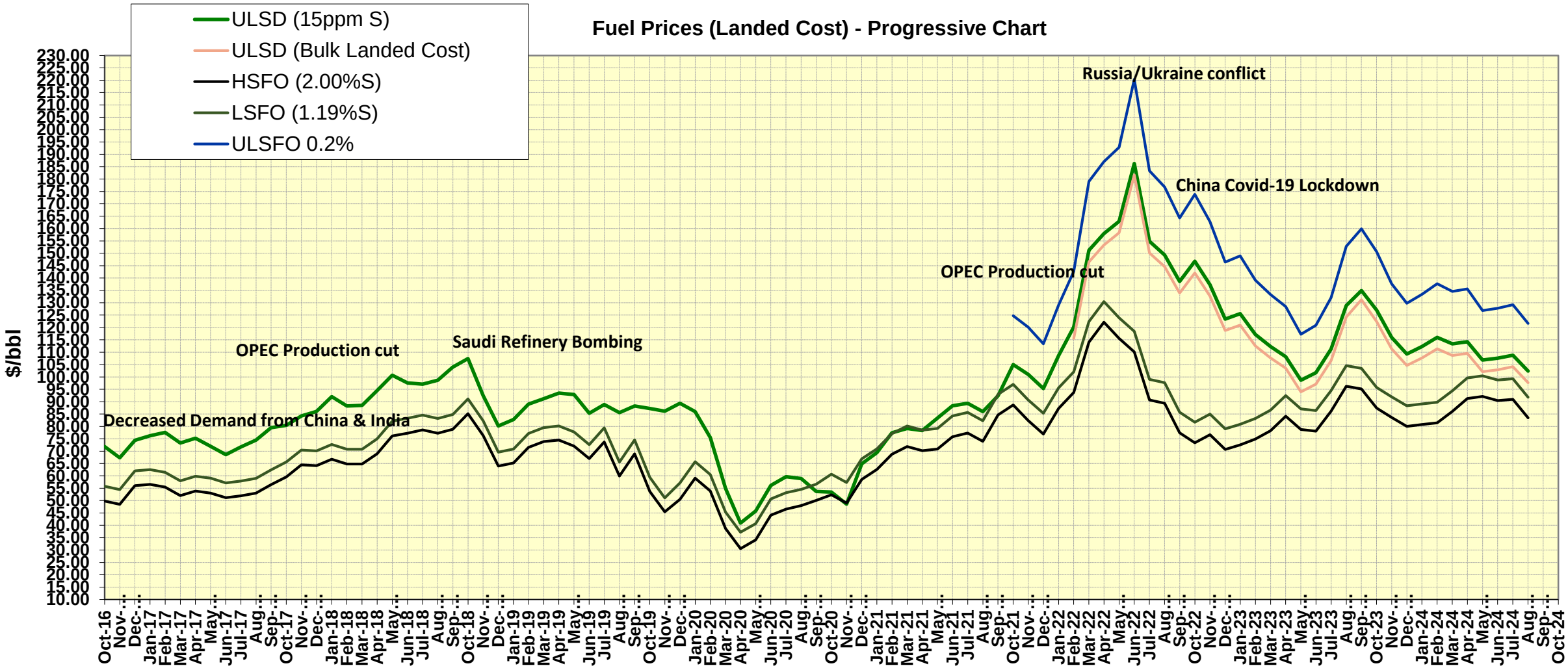
29 Substations
Conversion to indoor type underway

1,839 Miles
Combined Transmission & Distribution Lines

1. For fiscal year September 30, 2023

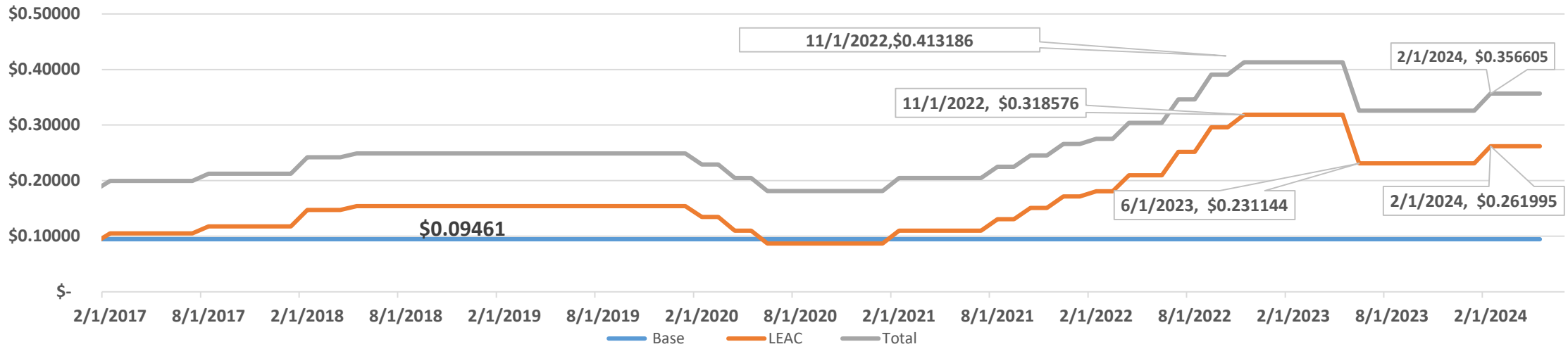
GUAM FUEL PRICES IMPACTED BY GEOGRAPHICAL & POLITICAL CONFLICTS

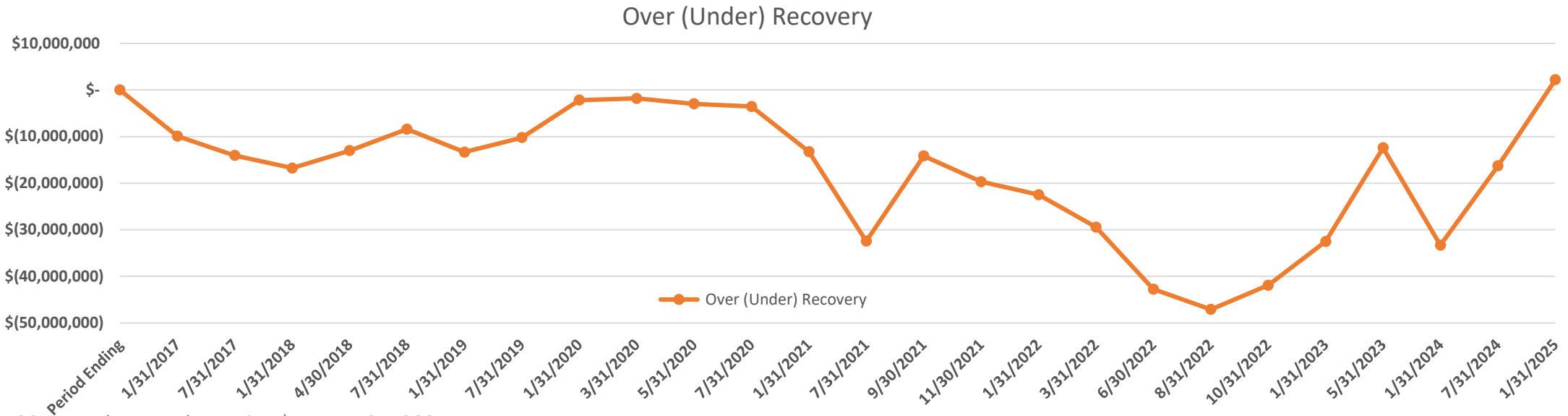
GPA Fuel Landed Cost (Per Barrel as of August 22, 2024) **ULSRFO 0.2%** $121.65 **ULSD Bulk** $97.71



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

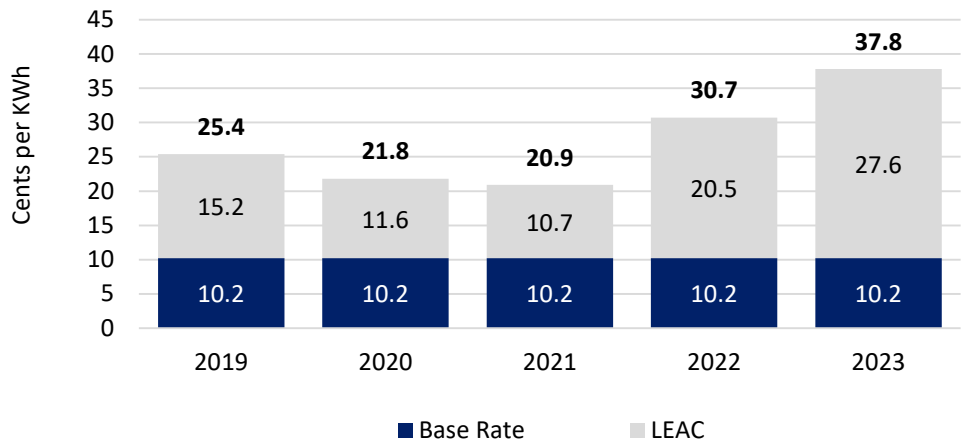




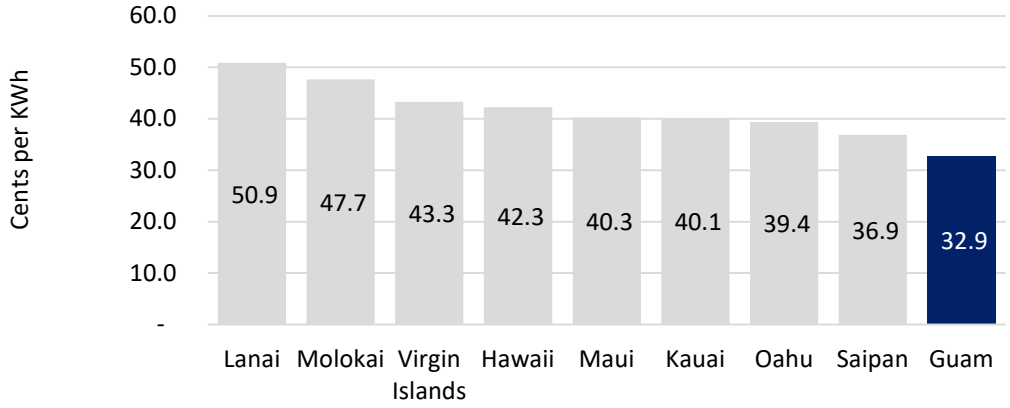
GPA RATE STRUCTURE

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

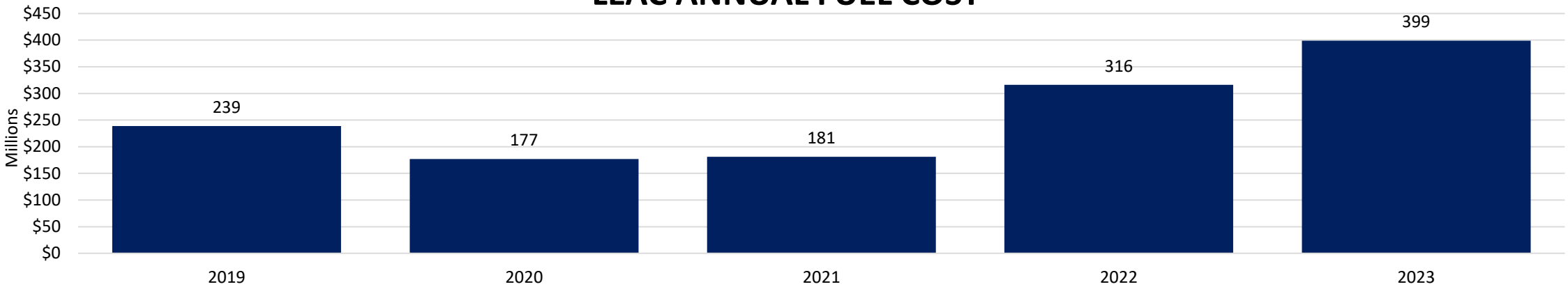
GPA System Average Rates (Fiscal Year)



Residential Rate Comparison[1]



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

Dandan Solar 25 MW – *Ph I*



2015

Wind 275 kW



2016

KEPCO Mangilao Solar 60 MW
+ BESS 32 MW – *Ph II*



2021

2023

Phase IV

Renewable Energy Bid received 5 bids totaling approximately 333 MW

Awards may be issued in 2024

2026

41 MW utility-scale solar farm

Load shifting battery 22MW/66MWH

Hanwha 41 MW Solar – *Ph II*



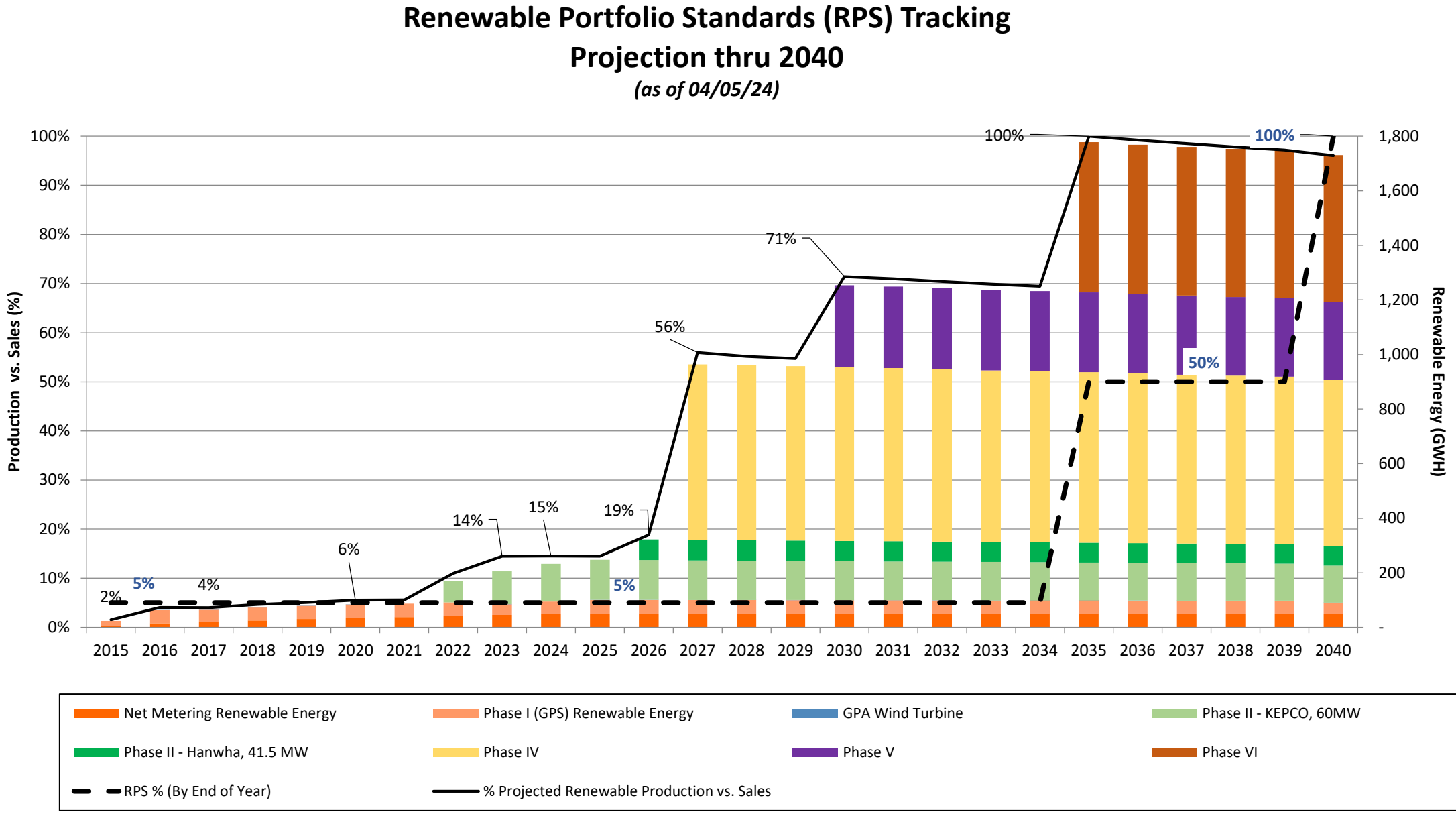
Hagåtña 24 MW
Energy Storage Batteries



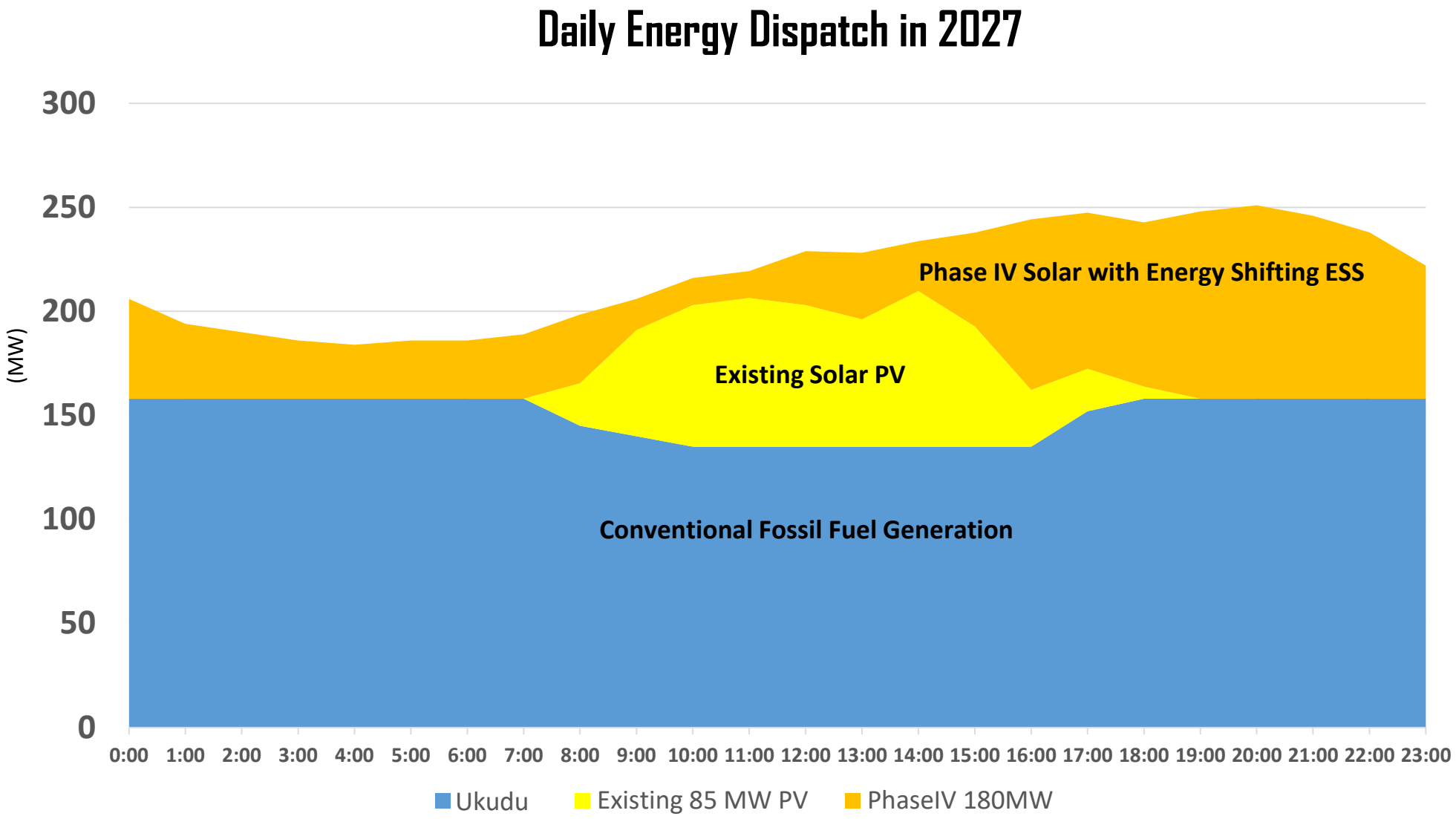
Talofofo BESS 16 MW
Frequency Regulation

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

GPA'S JOURNEY TO 100% RENEWABLE ENERGY



SIGNIFICANT REDUCTION IN OIL IMPORTS PROJECTED BY 2027



ANNUAL FUEL OIL IMPORTS

CY 2023
3.0 MBbls.
approximate

CY 2028
1.3 MBbls.
projected

SIGNIFICANT PROGRESS IN ENERGY GENERATION, SHIFTING, & CAPACITY

		Contract Type	Capacity (MW) 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**	**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**	**456.3**
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**	**176**
		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 *CCU Resolution FY2024-29*	**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

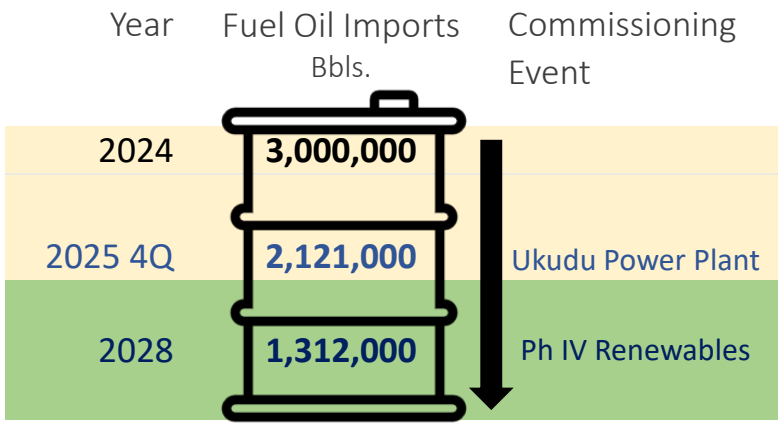
PROPOSALS SUBMITTED IN RESPONSE TO THE PHASE IV RENEWABLE ENERGY BID TOTALS 333.6MW

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%**



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.

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

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		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
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
Cabras 1&2 0.2% LSRFO	512,000,000	$140,659,341	-	-	-	-	-	-	-	-	-	-
Piti 8&9 ULSD	602,000,000	$110,967,742	113,000,00	$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**
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%*	

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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	113,000,00 / $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%*

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LEAC SENSITIVITY WITHOUT AND WITH PHASE IV RENEWABLES

PROJECTED LEAC RATE **WITHOUT** PHASE IV RENEWABLES AWARD							Liquefied Natural Gas (LNG)
ULSD FUEL PRICE/BARREL	**2024**	**2026**	**2027**	**2028**	**2029**	**2030**	**2030**
$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)
ULSD FUEL PRICE/BARREL	**2024**	**2026**	**2027**	**2028**	**2029**	**2030**	**2030**
$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

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		$ 359.52		$ 260.35		$ (99.16)		$ 264.45		$ 4.10		$ 266.55		$ 6.40
Increase/(Decrease) in Total Bill				$ (99.17)				$ 4.11				$ 2.10		
% 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		$ 359.52		$ 291.15		$ (68.36)		$ 296.75		$ 5.60		$ 282.75		$ (9.70)
Increase/(Decrease) in Total Bill				$ (68.37)				$ 5.61				$ (14.00)		
% 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			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
SINGLE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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		
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	-	$ -
Emergency Water-Well Charge	5,000	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	-	$ -
WCF Surcharge	5,000	-	$ -	-	$ -	-	-	-	$ -	-	$ -	-	$ -	-	$ -
Total Electric Charge before LEAC			$ 617.95		$ 735.85		$ 117.90		$ 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			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
SINGLE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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		
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	-	$ -
Emergency Water-well charge	5,000	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	-	$ -
WCF Surcharge	5,000	-	$ -	-	$ -	-	-	-	$ -	-	$ -	-	$ -	-	$ -
Total Electric Charge before LEAC			$ 617.95		$ 735.85		$ 117.90		$ 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			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
THREE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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	500	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	4,500	0.106080	$ 477.36	0.127296	$ 572.83	0.021216	$ 95.47	0.127296	$ 572.83	-	$ -	0.127296	$ 572.83	-	$ -
Emergency Water-Well Charge	5,000	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	-	$ -
WCF Surcharge	5,000	-	$ -	-	$ -	-	-	-	$ -	-	$ -	-	$ -	-	$ -
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			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
THREE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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	500	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	4,500	0.106080	$ 477.36	0.127296	$ 572.83	0.021216	$ 95.47	0.127296	$ 572.83	-	$ -	0.127296	$ 572.83	-	$ -
Emergency Water-well charge	5,000	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	-	$ -
WCF Surcharge	5,000	-	$ -	-	$ -	-	-	-	$ -	-	$ -	-	$ -	-	$ -
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			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
SINGLE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
SINGLE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
THREE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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			$40,603.31		28,643.86		$ (11,959.45)		29,124.38		$ 480.52		29,874.46		$ 750.08
Increase/(Decrease) in Total Bill					(11,959.45)				480.52				750.08		
% Increase/(Decrease) in Total Bill					**-29.45%**				**1.68%**				**2.58%**		
% Increase/(Decrease) in LEAC rate					**-44.96%**				**2.84%**				**4.32%**		

@ $150/Bbl.

		RATE SCHEDULE J (Three Phase)													
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
THREE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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			$40,603.31		32,253.62		$ (8,349.69)		32,909.94		$ 656.32		31,773.10		$ (1,136.84)
Increase/(Decrease) in Total Bill					(8,349.69)				656.32				(1,136.84)		
% Increase/(Decrease) in Total Bill					**-20.56%**				**2.03%**				**-3.45%**		
% Increase/(Decrease) in LEAC rate					**-33.20%**				**3.20%**				**-5.37%**		

PROJECTED LEAC - SAMPLE **COMMERCIAL** BILLS *Schedule P*

@ $120/Bbl.

		RATE SCHEDULE P											
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
THREE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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	$ -	$ -
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	$ -	$ -
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	-	$ -
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	-	$ -
Emergency Water-Well Charge	101,400	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	-	$ -
WCF Surcharge	101,400	-	$ -	-	$ -		-	-	$ -		-	-	$ -		-
Total Electric Charge before LEAC			$ 13,672.61		$ 16,291.74		$ 2,619.13		$ 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
Total Electric Charge			$ 40,238.91		$ 30,913.62		$ (9,325.28)		$ 31,329.36		$ 415.74		$ 31,978.32		$ 648.96
Increase/(Decrease) in Total Bill					$ (9,325.28)				$ 415.74				$ 648.96		
% Increase/(Decrease) in Total Bill					**-23.17%**				**1.34%**				**2.07%**		
% Increase/(Decrease) in LEAC rate					**-44.96%**				**2.84%**				**4.32%**		

@ $150/Bbl.

		RATE SCHEDULE P											
		Existing Rate		After Ukudu				No Phase IV				With Phase IV			
	kW/kWh Billed	2024		2026		Change		2029		Change		2029		Change	
THREE PHASE		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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	$ -	$ -
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	$ -	$ -
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	-	$ -
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	-	$ -
Emergency Water-well charge	101,400	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	-	$ -
WCF Surcharge	101,400	-	$ -	-	$ -		-	-	$ -		-	-	$ -		-
Total Electric Charge before LEAC			$ 13,672.61		$ 16,291.74		$ 2,619.13		$ 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)
Total Electric Charge			$ 40,238.91		$ 34,036.74		$ (6,202.16)		$ 34,604.58		$ 567.84		$ 33,621.00		$ (983.58)
Increase/(Decrease) in Total Bill					$ (6,202.16)				$ 567.84				$ (983.58)		
% Increase/(Decrease) in Total Bill					**-15.41%**				**1.67%**				**-2.84%**		
% Increase/(Decrease) in LEAC rate					**-33.20%**				**3.20%**				**-5.37%**		

PROJECTED LEAC - SAMPLE **GOVERNMENT** BILLS *Schedule L*

@ $120/Bbl.

			RATE SCHEDULE L											
			Existing Rate		After Ukudu				No Phase IV				With Phase IV			
	kW/kWh Billed		2024		2026		Change		2029		Change		2029		Change	
THREE PHASE			Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
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				$234,678.28		172,955.18		$ (61,723.10)		$ 175,555.40		$ 2,600.22		$179,614.28		$ 4,058.88
Increase/(Decrease) in Total Bill						($61,723.10)				$ 2,600.22				$ 4,058.88		
% Increase/(Decrease) in Total Bill						**-26.30%**				**1.50%**				**2.31%**		
% Increase/(Decrease) in LEAC rate						**-44.96%**				**2.84%**				**4.32%**		

@ $150/Bbl.

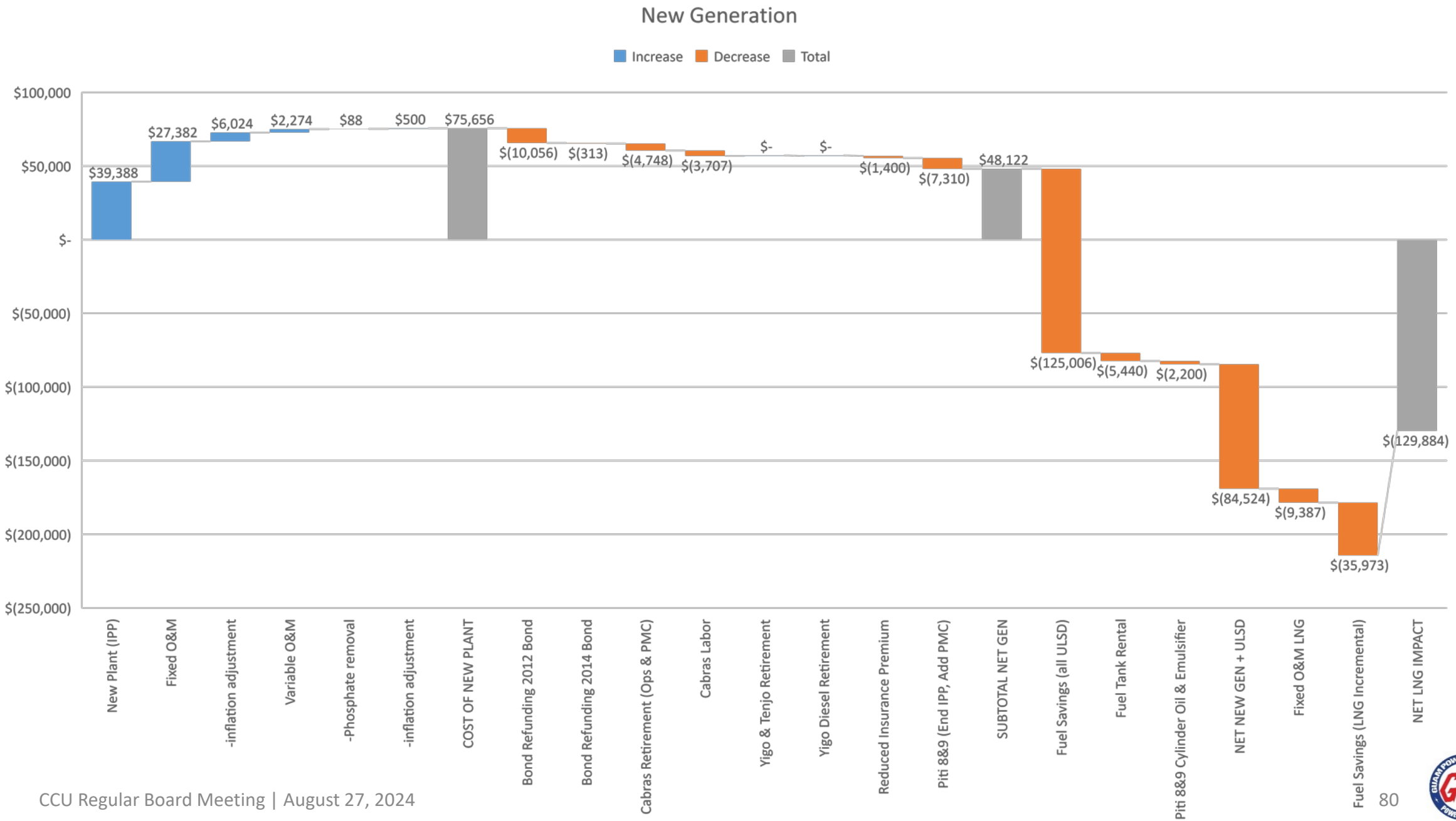
			RATE SCHEDULE L											
			Existing Rate		After Ukudu				No Phase IV				With Phase IV			
	kW/kWh Billed		2024		2026		Change		2029		Change		2029		Change	
THREE PHASE			Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
kWh				634,200		634,200				634,200				634,200		
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				$234,678.28		$192,488.54		$ (42,189.74)		$ 196,040.06		$ 3,551.52		$ 189,888.32		$ (6,151.74)
Increase/(Decrease) in Total Bill						($42,189.74)				$ 3,551.52				$ (6,151.74)		
% Increase/(Decrease) in Total Bill						**-17.98%**				**1.85%**				**-3.14%**		
% Increase/(Decrease) in LEAC rate						**-33.20%**				**3.20%**				**-5.37%**		

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



GPA Resolution No. FY2024-30

Relative to Approval of the Orote Power Plant Repair/Overhaul

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).