CCU Board Meeting

Presentation to:

Consolidated Commission on Utilities

May 27, 2025

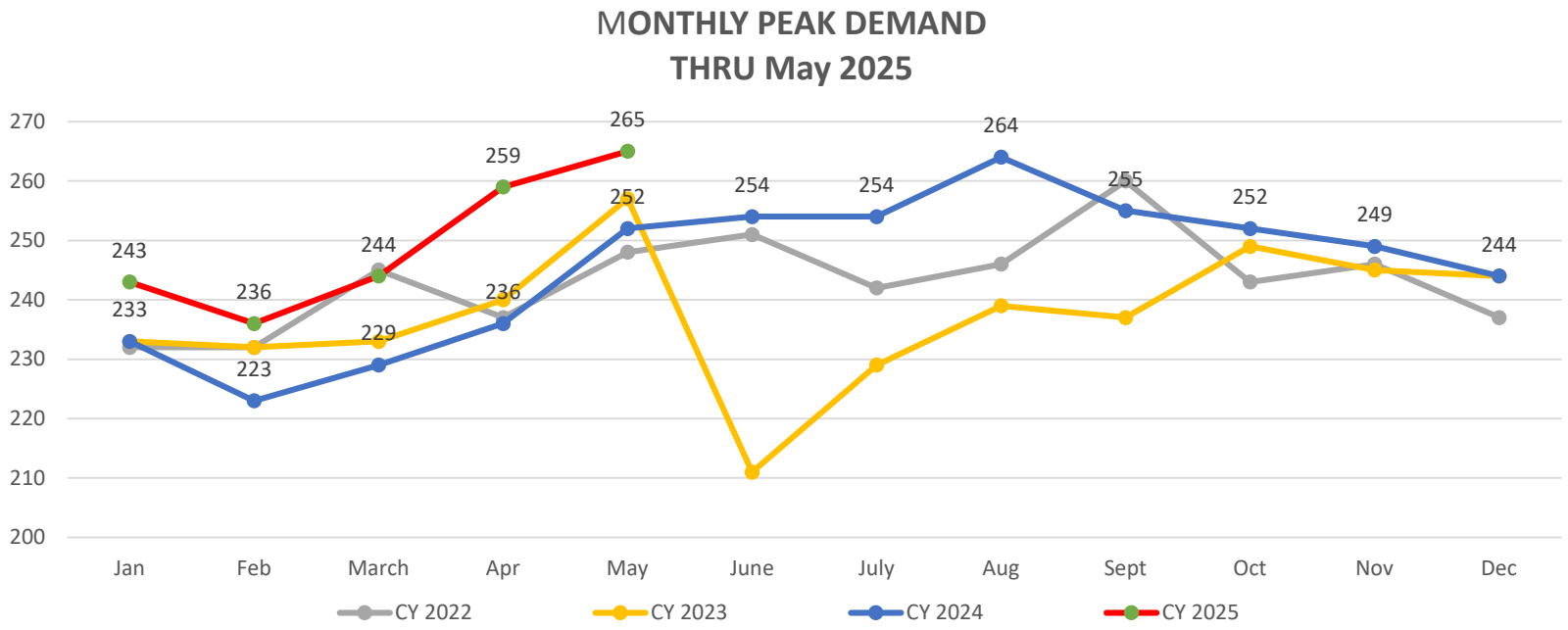
GM REPORT

General Manager's Report

Reserve Margin Forecast for June 2025:

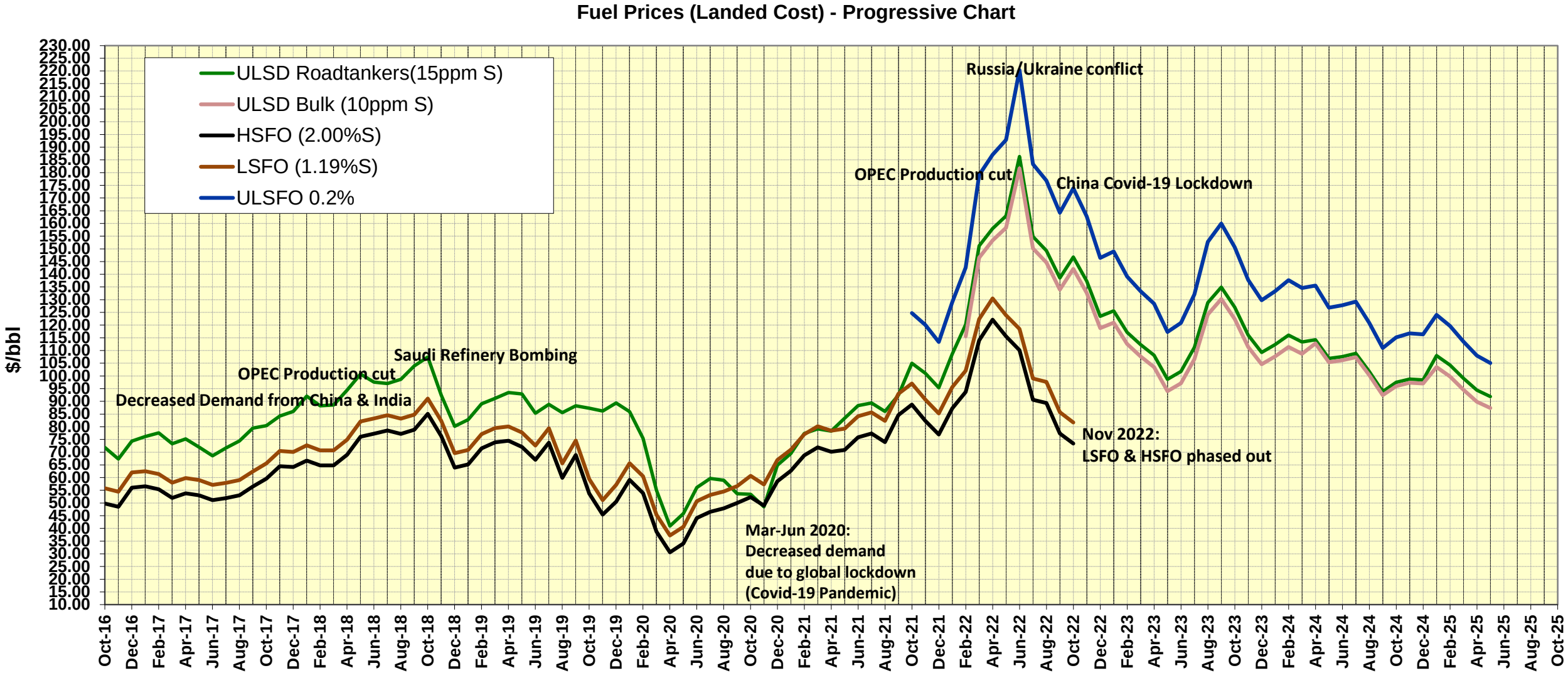
Targeted Available Capacity:	299 MW
Projected Demand:	265 MW
Anticipated Reserve Margin:	34 MW
Interruptible Load Availability:	8 MW
Navy Assistance (Orote):	6 MW
Total Reserves:	48 MW

*Piti 8 Overhaul on 04/23-05/20/2025



General Manager's Report

GPA Fuel Landed Cost (Per Barrel as of May 19, 2025) **ULSRFO 0.2%** $105.05 **ULSD Bulk** $87.37



General Manager's Report

DSM Online Report – March 2025

OVERALL COUNTS

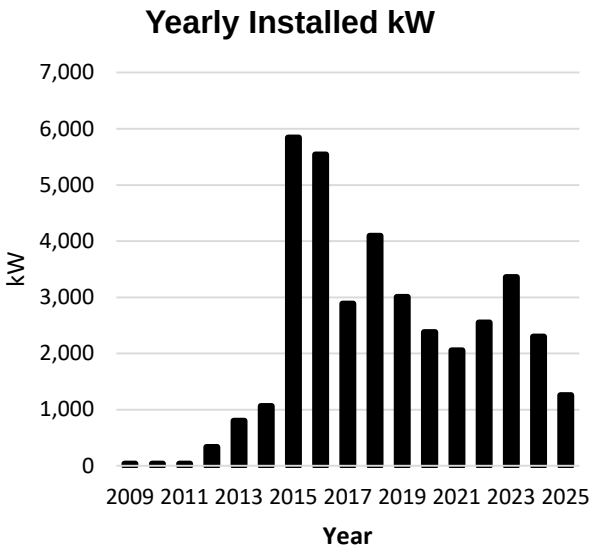
Month	ALL			COMMERCIAL			RESIDENTIAL		
	Applications	Equipment	Rebates	Applications	Equipment	Rebates	Applications	Equipment	Rebates
FY-2022*	**696**	**981**	**$ 196,075**	**7**	**12**	**$ 1,950**	**689**	**969**	**$ 194,125**
FY-2023	**5,721**	**7,992**	**$ 1,621,850**	**46**	**62**	**$ 9,800**	**5,675**	**7,930**	**$ 1,612,050**
FY-2024	**5,304**	**7,496**	**$ 1,522,650**	**48**	**76**	**$ 24,750**	**5,256**	**7,420**	**$ 1,497,900**
Oct-24	503	755	$ 150,725	6	11	$ 2,150	497	744	$ 148,575
Nov-24	340	483	$ 100,000	1	1	$ 100	339	482	$ 99,900
Dec-24	468	693	$ 139,325	5	11	$ 2,050	463	682	$ 137,275
Jan-25	472	693	$ 141,050	1	2	$ 600	471	691	$ 140,450
Feb-25	386	524	$ 109,025	8	11	$ 2,300	378	513	$ 106,725
Mar-25	433	583	$ 116,150	1	1	$ 100	432	582	$ 116,050
Apr-25	474	654	$ 129,700	7	17	$ 4,300	467	637	$ 125,400
May-25									
Jun-25									
Jul-25									
Aug-25									
Sep-25									
TOTAL	**14,797**	**20,854**	**$ 4,226,550**	**130**	**204**	**$ 48,100**	**14,667**	**20,650**	**$ 4,178,450**
Monthly Averages (FY25)	**439**	**626**	**$ 126,568**	**4**	**8**	**$ 1,657**	**435**	**619**	**$ 124,911**

** 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.

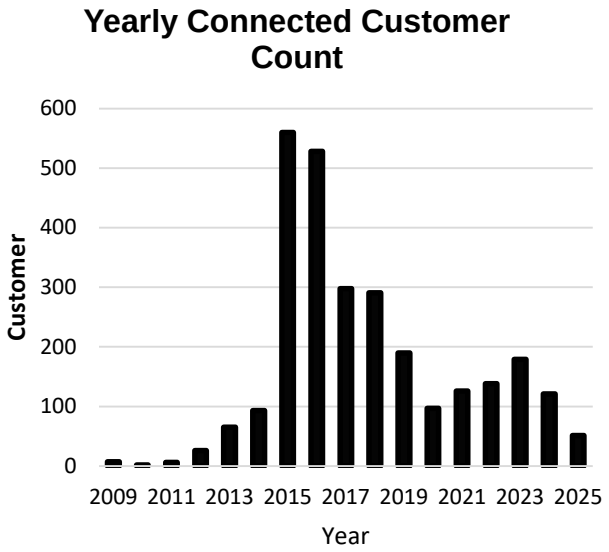
General Manager's Report

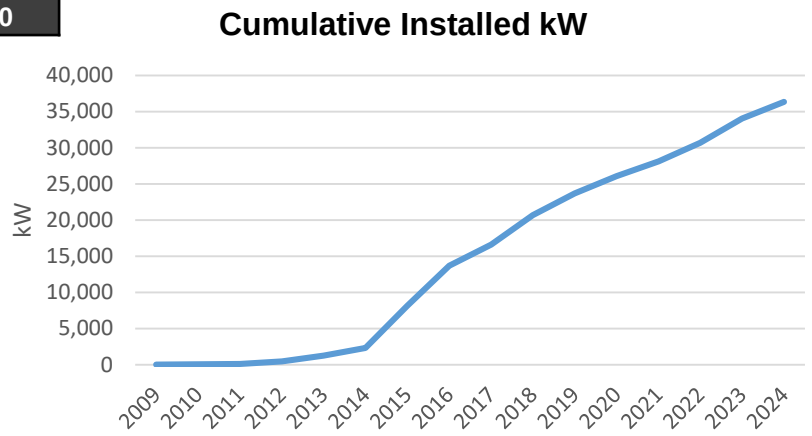
NET METERING April 2025

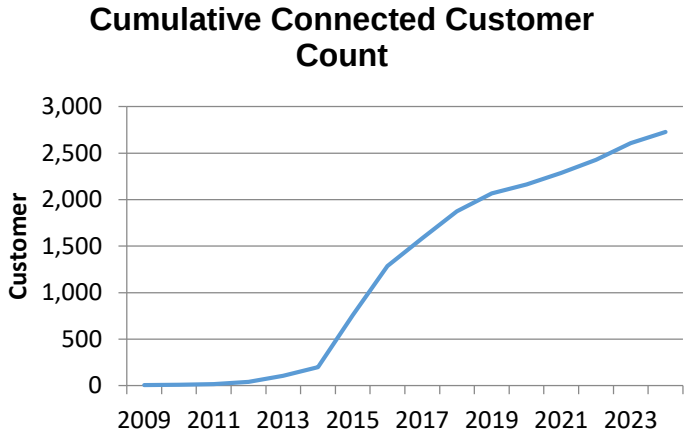
Installed kW by Year		
Year	Total	Cumulative
2009	39	39
2010	39	79
2011	42	120
2012	335	455
2013	803	1,258
2014	1,067	2,325
2015	5,843	8,168
2016	5,541	13,709
2017	2,887	16,596
2018	4,096	20,692
2019	3,005	23,697
2020	2,380	26,077
2021	2,059	28,136
2022	2,549	30,685
2023	3,362	34,047
2024	2,303	36,350
2025	1,260	
Grand Total	37,610	



Customer Count by Year		
Year	Total	Cumulative
2009	7	7
2010	2	9
2011	6	15
2012	26	41
2013	65	106
2014	93	199
2015	560	759
2016	528	1,287
2017	298	1,585
2018	291	1,876
2019	190	2,066
2020	97	2,163
2021	126	2,289
2022	138	2,427
2023	179	2,606
2024	121	2,727
2025	51	
Grand Total	2,778	







General Manager's Report

PUC Update:

Dockets heard and passed for the month of April 2025:

- Docket No. 25-10 Petition of GPA to enter a Month-to-Month Extension for its Professional Printing, Mailing, Processing and Other Services Due to Ongoing Litigation (passed 04/24/2025)

Dockets to be heard for the month of May 2025:

- Docket No. 25-07 Petition of GPA for Authorization to Procure SPMO for GPA's Future Projects
- Docket No. 25-11 Petition of GPA to Enter Into An Agreement With Tristar Terminal Guam, Inc. to Extend the Term for (A) RFO Pipeline Lease Agreement and (B) RFO Storage Lease Agreement
- Docket No. 25-12 Petition of GPA to Amend the Ukudu Power Plant Energy Conversion Agreement to Permit GPA to Pay for Additional Testing

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 Engagement & Community Outreach – "If I were a Line Worker" Read Aloud Activity

- In honor of National Lineworker's Appreciation Day, Transmission and Distribution (T&D) line crew conducted a read aloud with the "If I were a Line Worker" book to the students at **PC Lujan Elementary, Santa Barbara School, and MU Lujan Elementary**.
- A total of **362** students from all three schools were present during the read alouds, which occurred on **April 21, 22, and 25, 2025**. Additional books were donated to each of the school libraries and classrooms.
- Through the "If I Were a Lineworker" read aloud, students learned different tasks lineworkers performed, such as working on power lines, trimming trees , and restoring power after storms.
- Following the read aloud, students gathered outside by the bucket trucks for a bucket truck demonstration. The line crew introduced different types of tools and PPEs as well as parts of the bucket trucks.
- GPA hopes this initiative help students have a better understanding of what it takes to keep our island's power running and possibly inspire them to pursue a career at GPA one day.

General Manager's Report

Customer Engagement & Community Outreach – Jose Rios Middle School Outreach Event

- GPA participated **in 2nd Annual Jose Rios Middle School C.A.R.E.S. Outreach** event which took place on **Saturday, April 26, 2025** at the Agana Shopping Center.
- SPORD and Customer Service teams were present to assist customers with enrolling or accessing GPA online tools such as the Energy Sense Online Rebates, My Energy Guam, PayGPA.com and My Energy Xpert (MEX) Home Energy Audit.
- In addition, Communications personnel were present to inform the attendees on various energy-efficiency and conservation programs available as well as share power saving tips.
- Customers that engaged with GPA personnel to learn about the various tools and programs available to assist them become more energy efficient, were able to spin GPA's energy sense wheel and receive a promotional item.

General Manager's Report

Customer Engagement & Community Outreach – McCool Middle School Earth Day Presentation

- On **April 25, 2025**, GPA personnel collaborated with NAVFAC Marianas and UOG Sea Grant personnel on presentations for **McCool Middle School's Earth Day** event on Navy Base Guam.
- GPA AGMETS presented to students and teachers, GPA's energy future with renewables and the highly efficient new Ukudu power plant. GPA's Clean Energy Master Plan (CEMP) and the journey to 50% renewable energy by 2028 was discussed, with students and teachers engaging in the discussion during Q&A.
- Following the presentation, SPORD Engineer demonstrated solar and wind energy STEM kits to the middle school students.

General Manager's Report

Ukudu Power Plant Construction Status

Plant construction progresses steadily. Major work includes: Preparation for Bypass Operation, Atmospheric Flash Tank and Steam Water Flash Tank flushing, and STG Turning Gear Initial running.

Actual accumulated progress including Engineering, Procurement, Construction and Commissioning:

95.67%

(as of April 30, 2025)

Ukudu Power Plant Update:

GUP Activities

1. GUP has revised the Required Commercial Operation Date to September 13, 2025 per the April Monthly Report
2. Major completed activities include:
    1. GT Performance & Emission Tuning – April 5, 2025
    2. Official GT Performance Testing (Simple Cycle) – April 11, 2025
    3. BESS Charge & Discharge Testing – April 18, 2025
    4. Air Emissions & RATA Testing – April 22, 2025
3. Ongoing/Upcoming activities include:
    1. Bypass operation
    2. Steam admission
    3. Steam Turbine (combined cycle) commissioning and testing

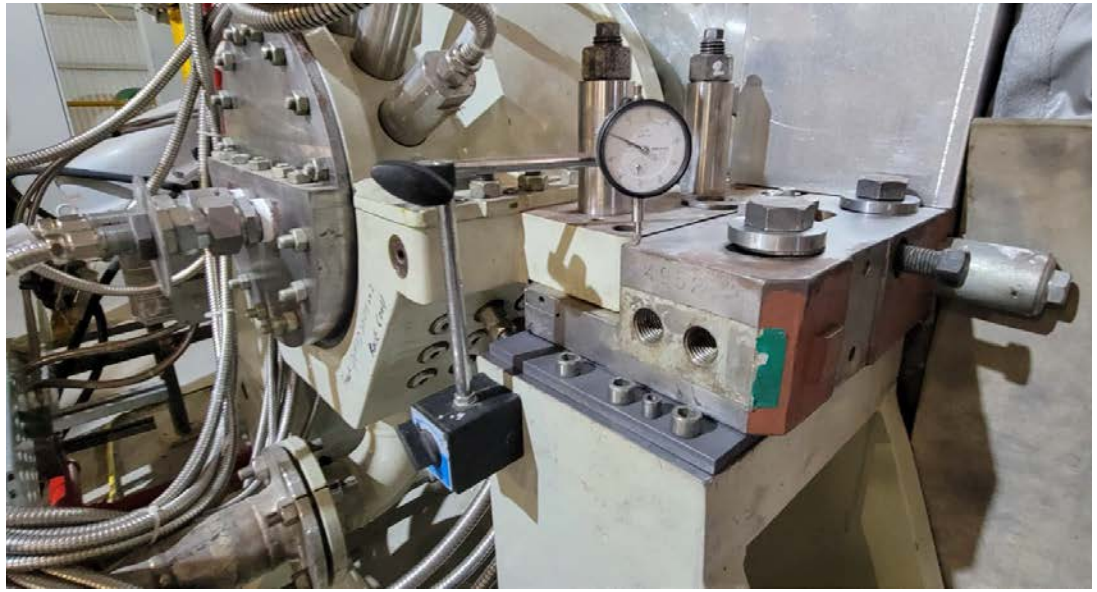
Work Area	Progress (%)
Engineering	89.99
Procurement	99.98
Construction	99.17
Commissioning	40.17
Overall	**95.67**

General Manager's Report

Ukudu Power Plant Commissioning Work

Temporary steam blow piping removal is ongoing.

Leveling activities on steam turbine is ongoing

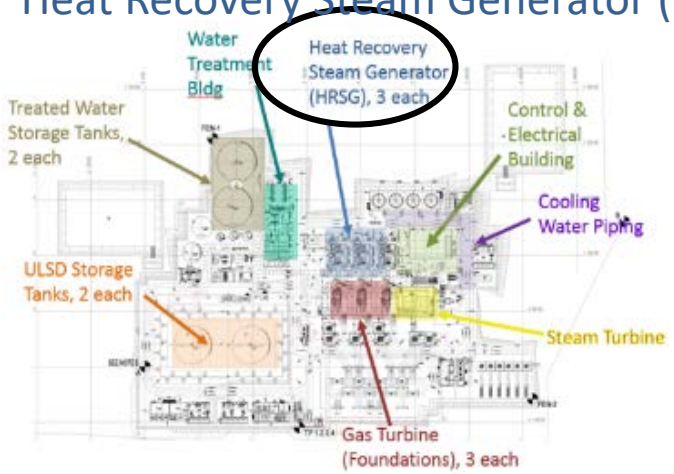


Official simple cycle Performance Test has been completed

General Manager's Report

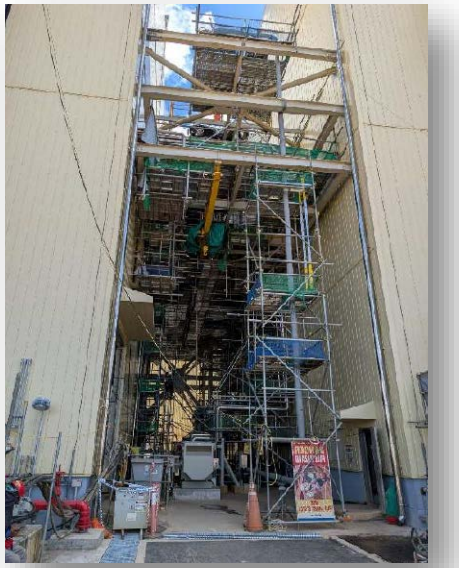
Ukudu Power Plant Construction Status

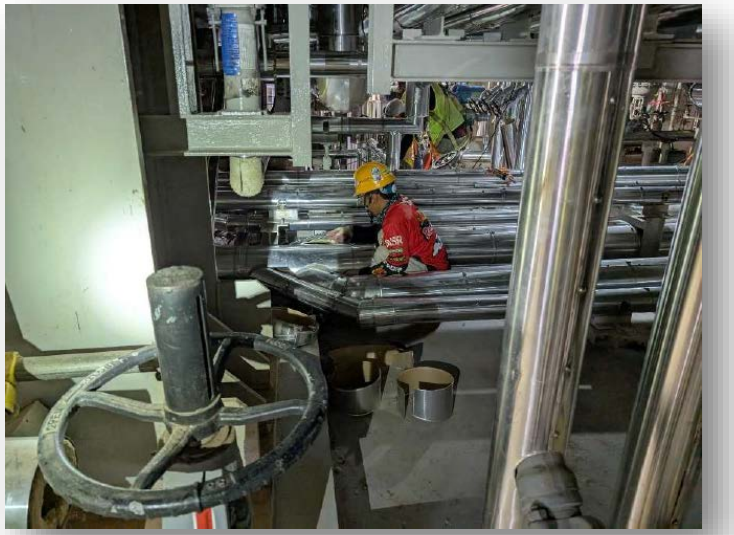
Heat Recovery Steam Generator (HRSG)



HRSG 1-3

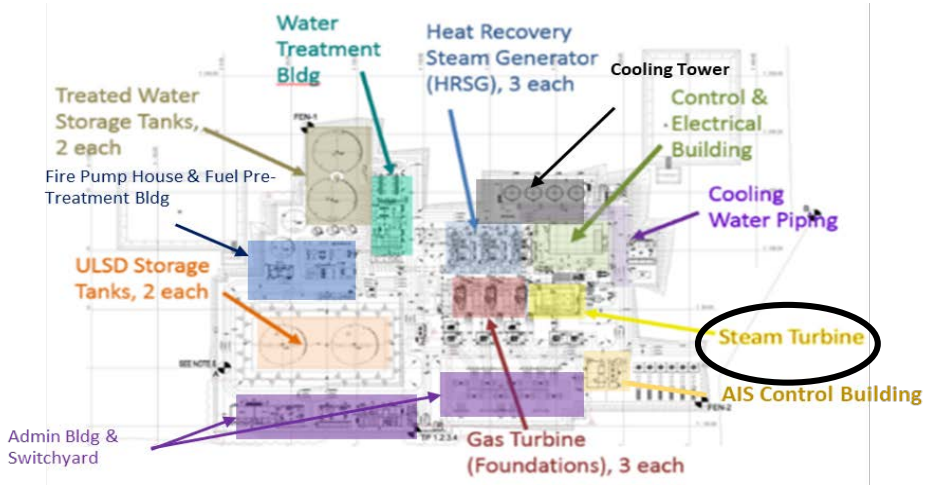
Downspout installation work is in progress.





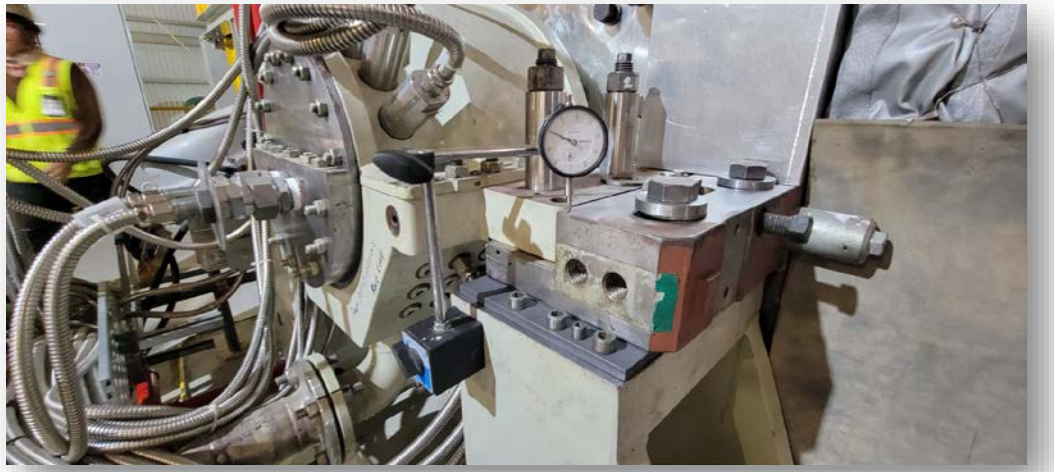
General Manager's Report

Ukudu Power Plant Construction Status



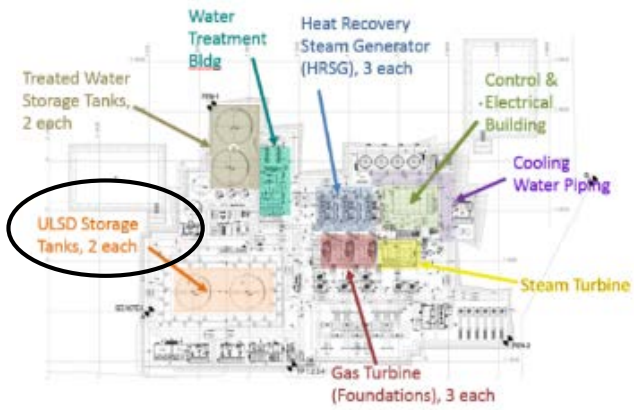
Steam Turbine & Generator Building: Insulation on IP/LP sections of Steam Turbine have been installed.

Leveling activities ongoing on Steam Turbine



General Manager's Report

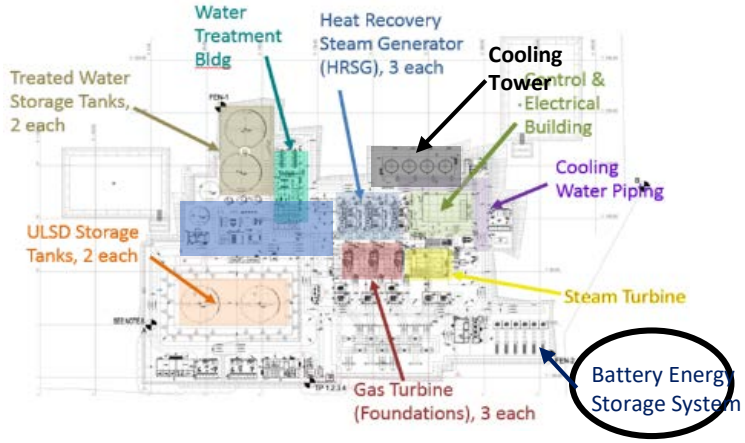
Ukudu Power Plant Construction Status



ULSD Storage Tanks – Second ULSD transfer from Piti Bulk Storage farm to Ukudu has been completed.

General Manager's Report

Ukudu Power Plant Construction Status



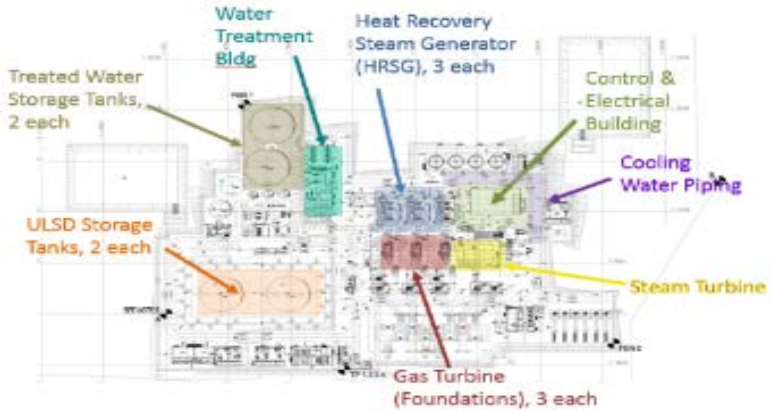
Battery Energy Storage System (BESS): BESS Charging & Discharging tests were completed on April 18, 2025

Testing inside BESS Control Room

General Manager's Report

Ukudu Power Plant Construction Status

Miscellaneous Ongoing Work

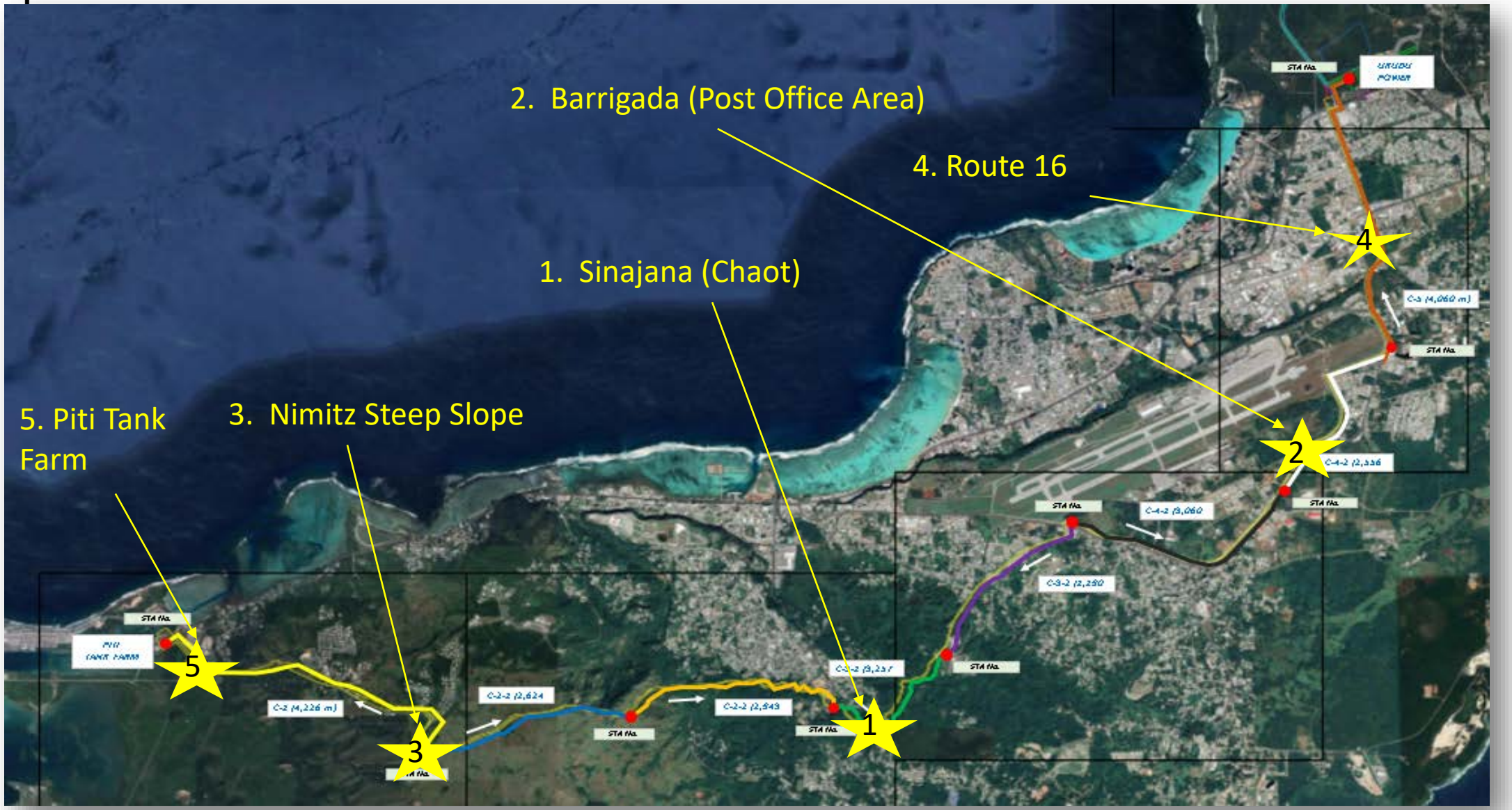


Parking lot near Admin building has been completed

Access road ground compaction and asphalting is completed

General Manager's Report

Fuel Pipeline Construction Status



General Manager's Report

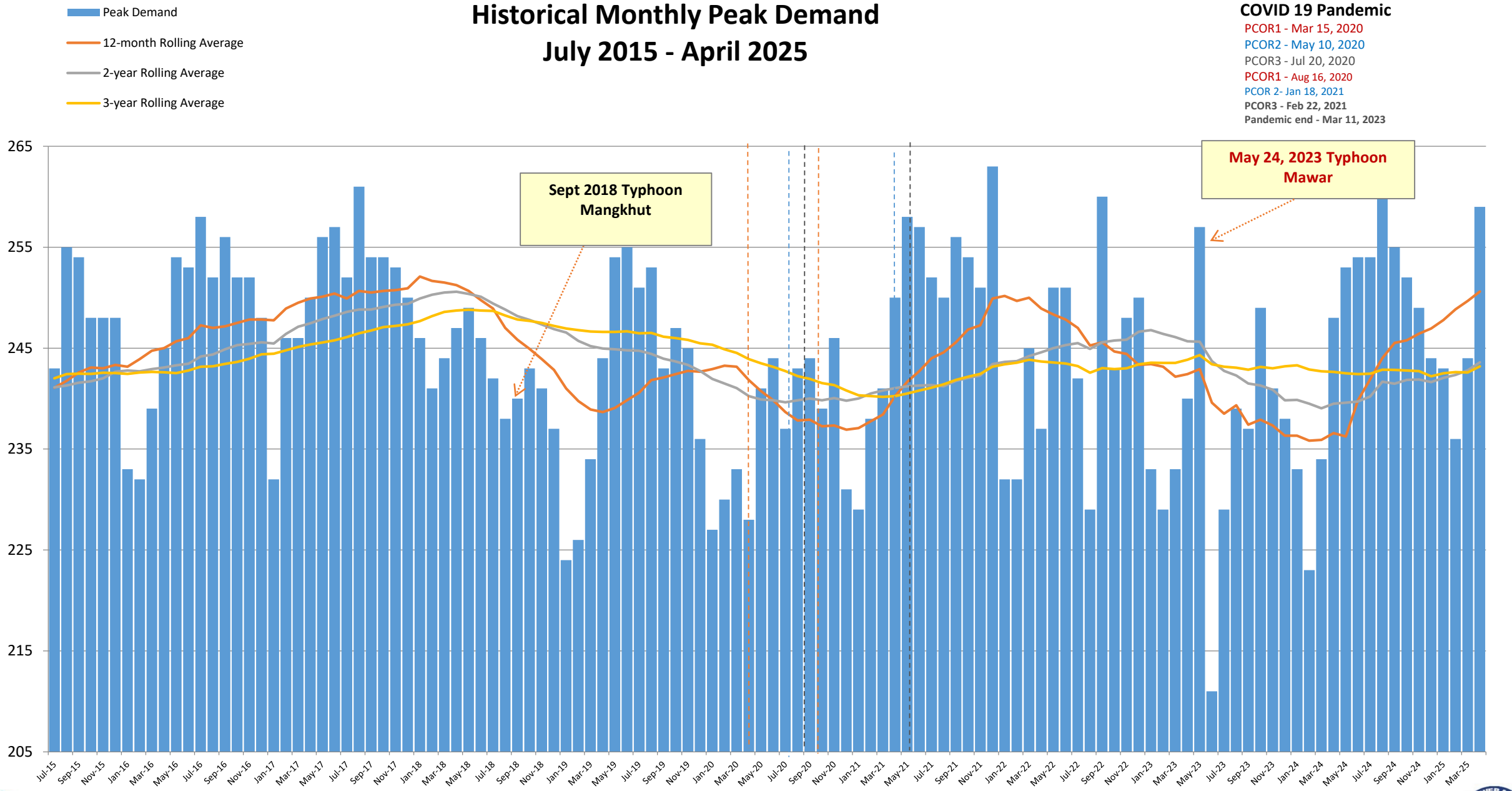
Fuel Pipeline Construction Status

All Pipeline Areas

1. Second ULSD Transfer of approximately 77,000 barrels from Piti Bulk Storage Farm to Ukudu was completed on May 6th, 2025
2. Pipeline walk-down with Navy was conducted on April 4th. Navy has accepted all Punchlist corrections.

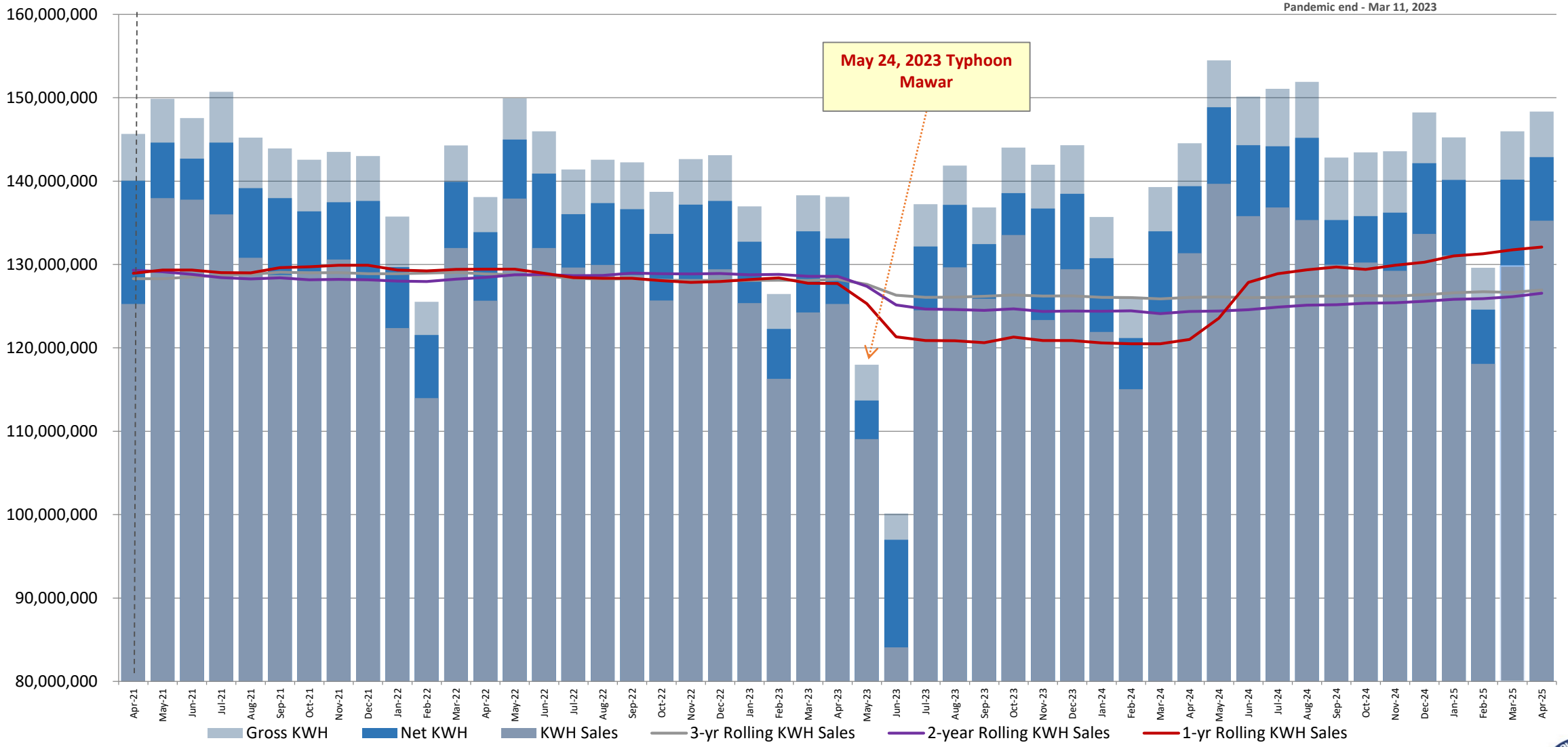
Generation KPIs
April, 2025

Historical Monthly Peak Demand
July 2015 - April 2025

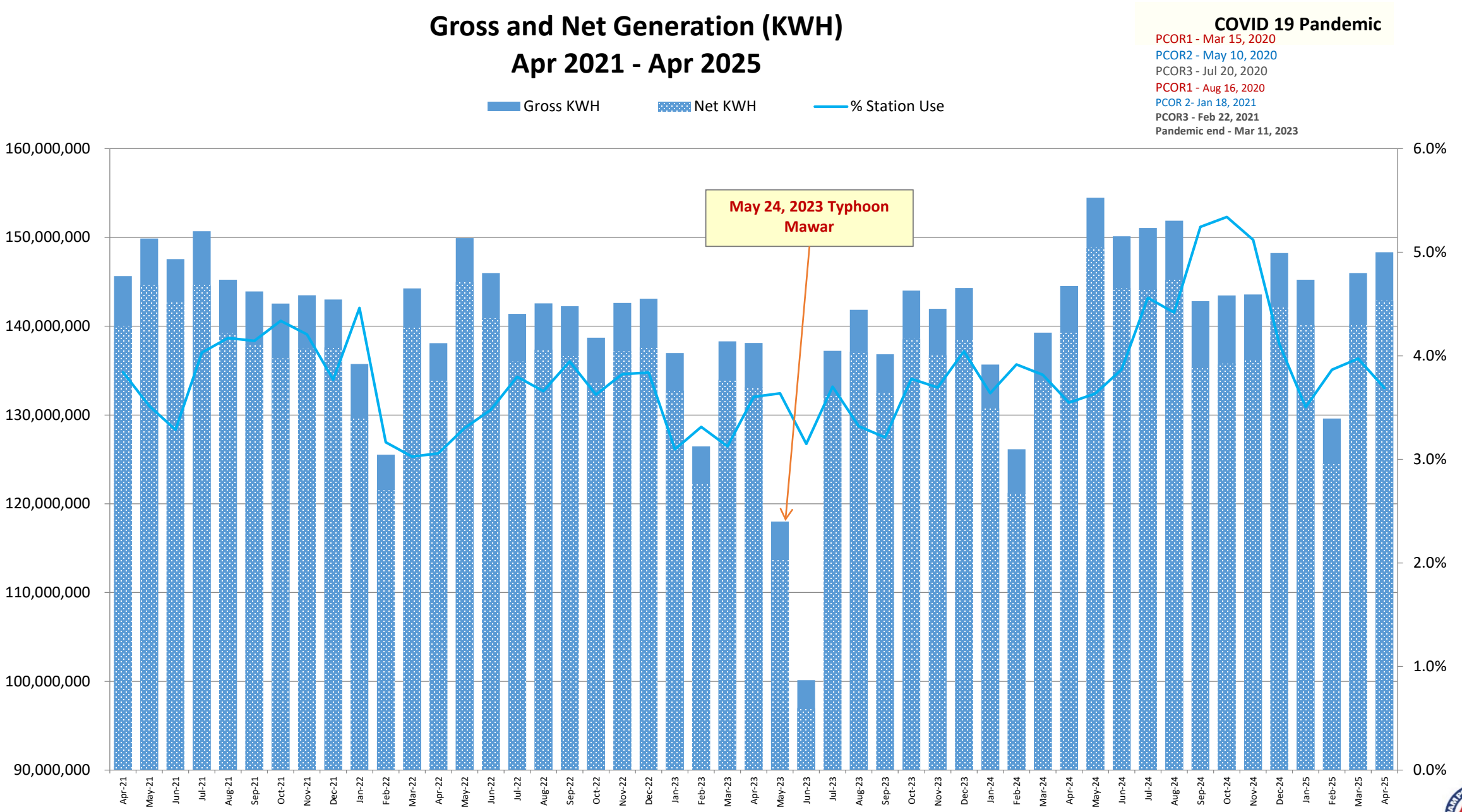


Historical KWH Sales
Apr 2021 - Apr 2025

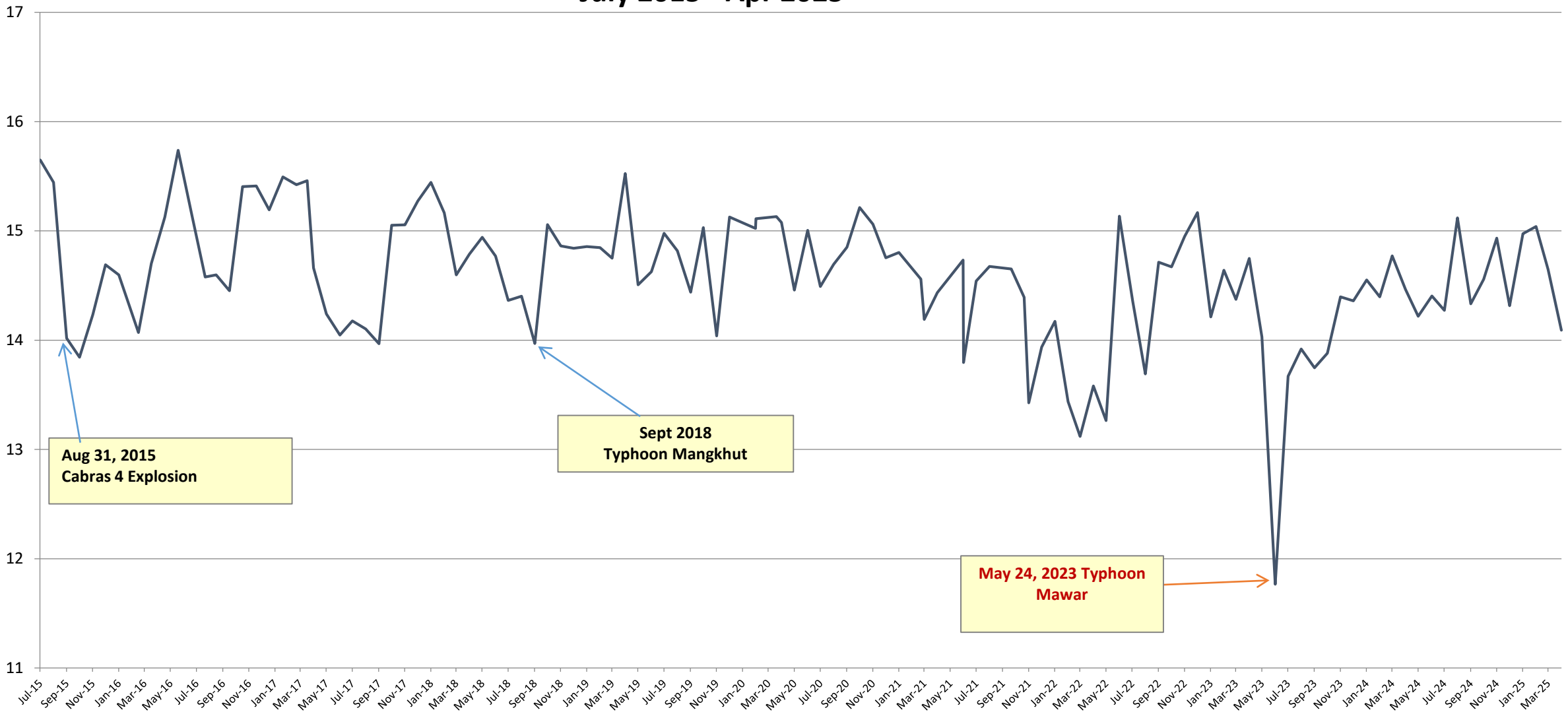
COVID 19 Pandemic
PCOR1 - Mar 15, 2020
PCOR2 - May 10, 2020
PCOR3 - Jul 20, 2020
PCOR1 - Aug 16, 2020
PCOR 2- Jan 18, 2021
PCOR3 - Feb 22, 2021
Pandemic end - Mar 11, 2023



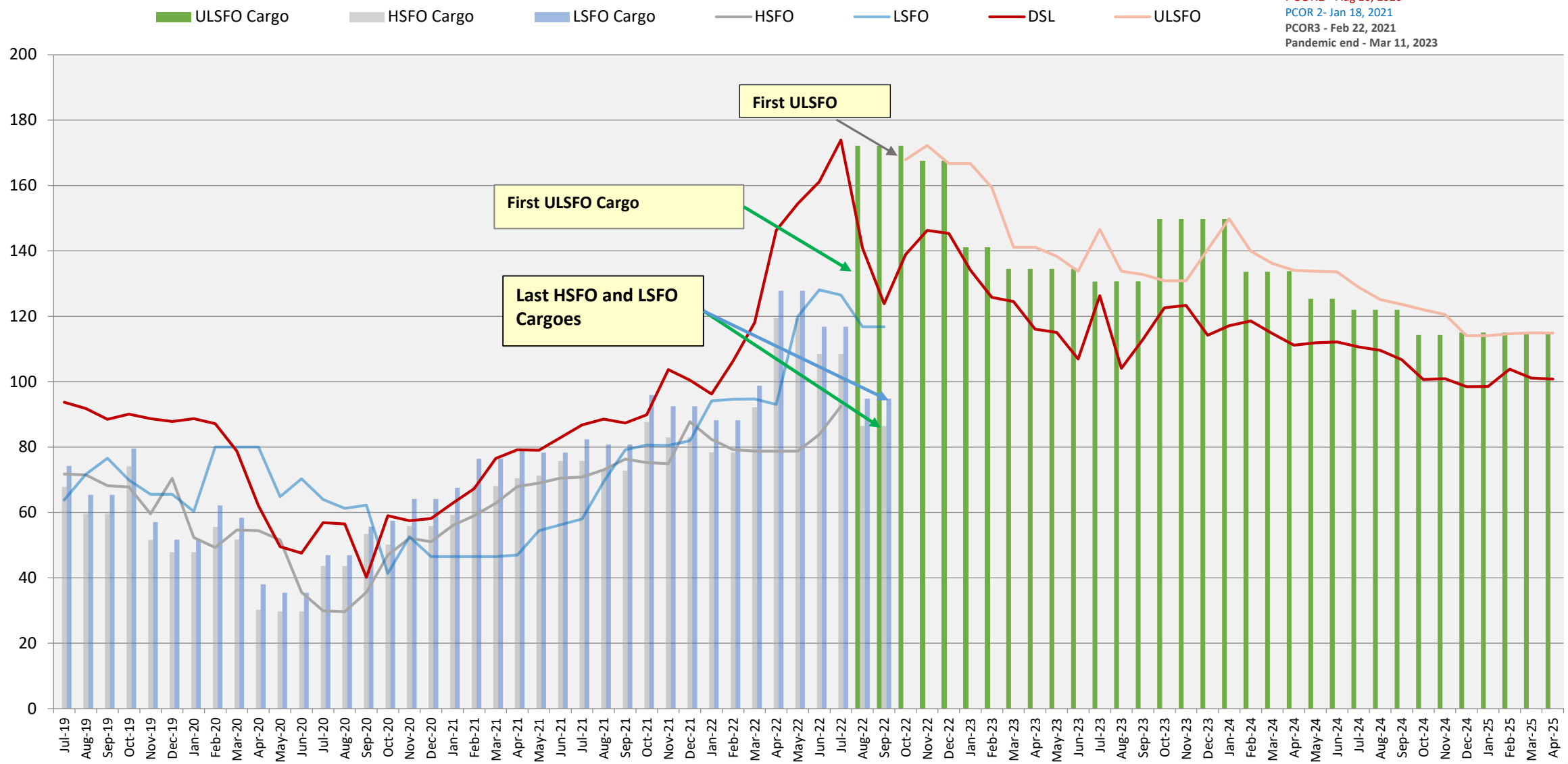
Gross and Net Generation (KWH)
Apr 2021 - Apr 2025

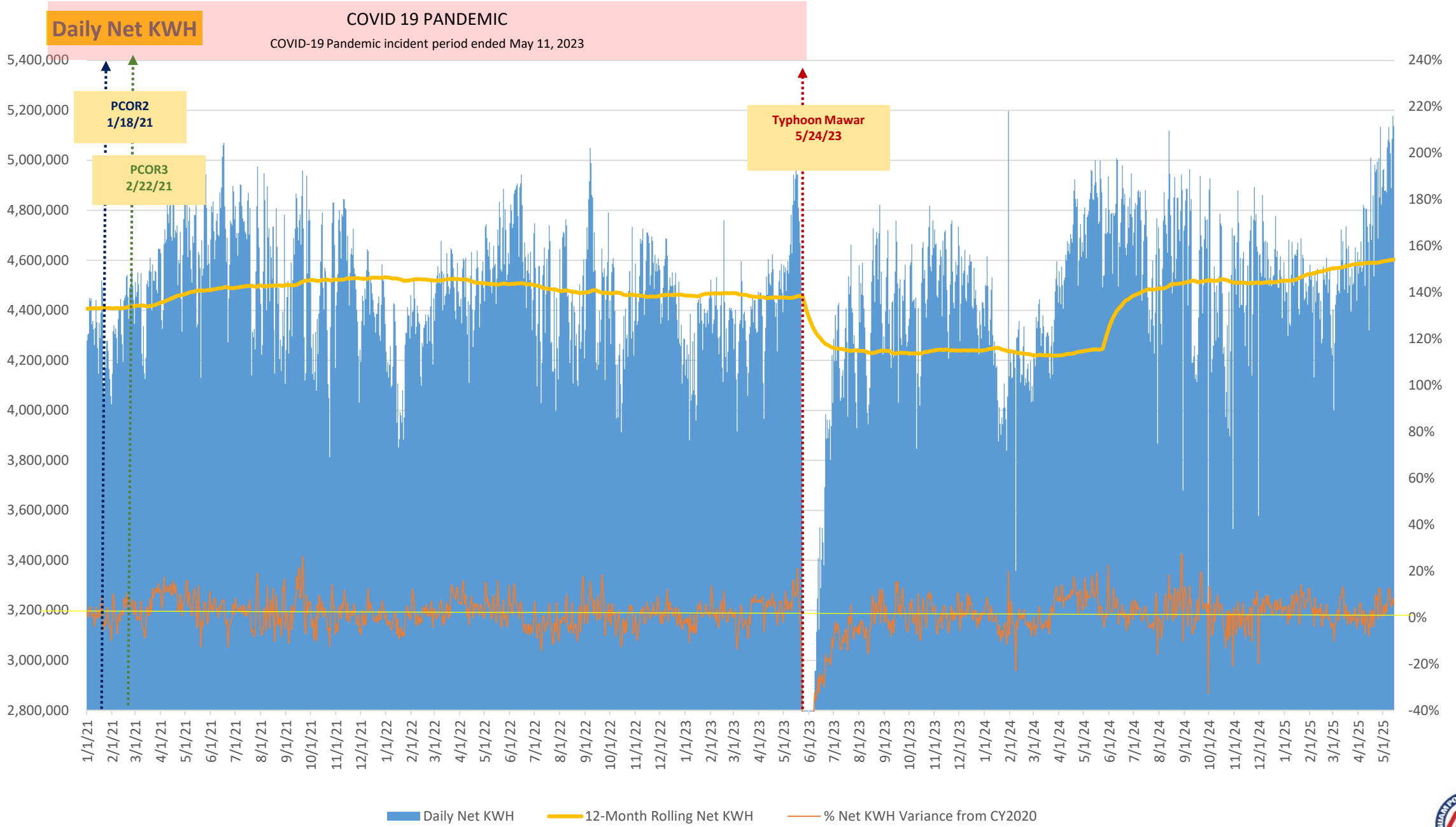


SYSTEM GROSS HEAT RATE
(KWH/Gal)
July 2015 - Apr 2025



Fuel Cargo and Fuel Consumption Costs ($/bbl)
July 2019 - Apr 2025




Daily Net KWH
COVID 19 PANDEMIC
COVID-19 Pandemic incident period ended May 11, 2023
PCOR2
1/18/21
PCOR3
2/22/21
Typhoon Mawar
5/24/23
5,400,000
5,200,000
5,000,000
4,800,000
4,600,000
4,400,000
4,200,000
4,000,000
3,800,000
3,600,000
3,400,000
3,200,000
3,000,000
2,800,000
240%
220%
200%
180%
160%
140%
120%
100%
80%
60%
40%
20%
0%
-20%
-40%
1/1/21
2/1/21
3/1/21
4/1/21
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8/1/21
9/1/21
10/1/21
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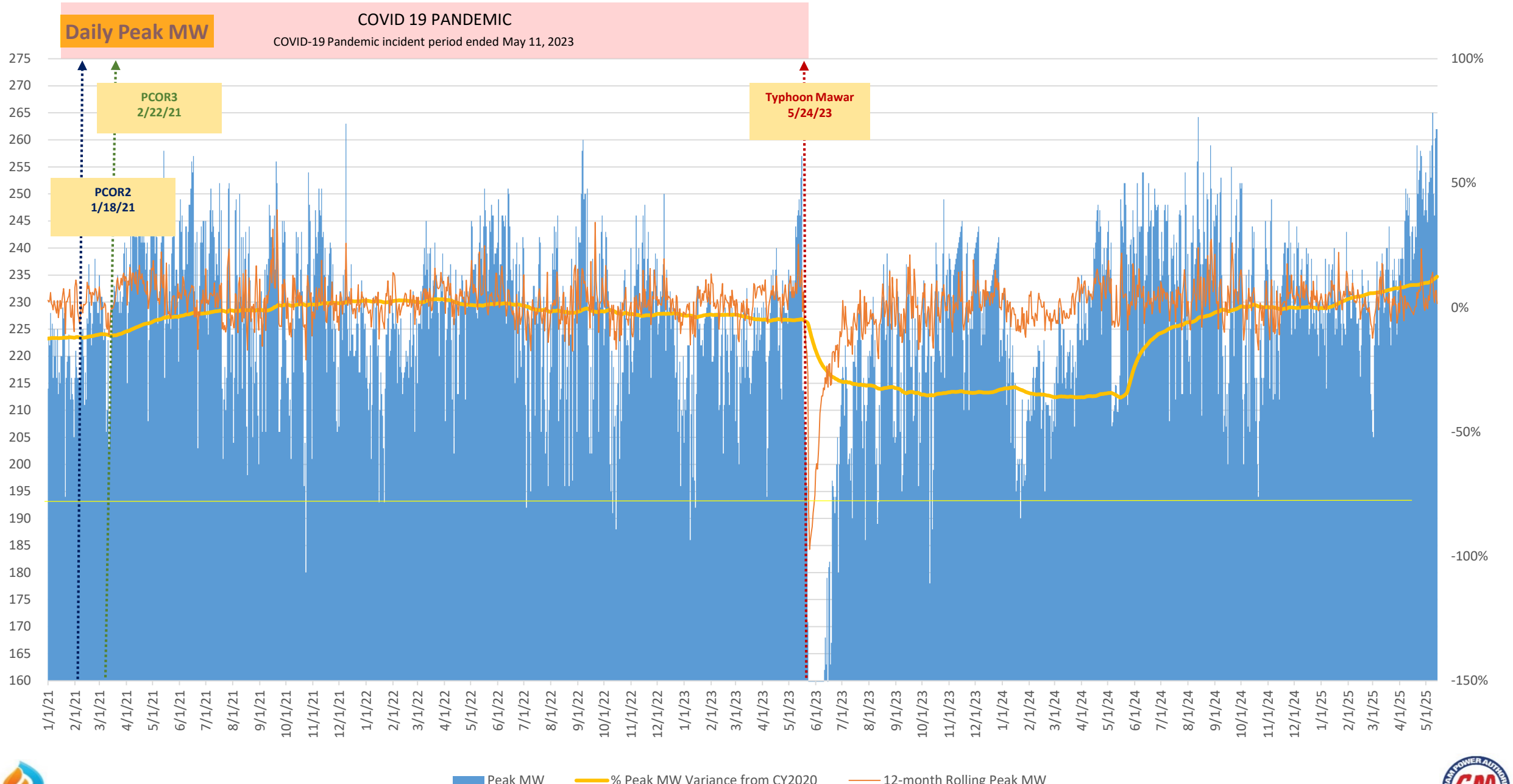
5/1/25
Daily Net KWH
12-Month Rolling Net KWH
% Net KWH Variance from CY2020


Daily Peak MW
COVID 19 PANDEMIC
COVID-19 Pandemic incident period ended May 11, 2023
PCOR2
1/18/21
PCOR3
2/22/21
Typhoon Mawar
5/24/23
275
270
265
260
255
250
245
240
235
230
225
220
215
210
205
200
195
190
185
180
175
170
165
160
100%
50%
0%
-50%
-100%
-150%
1/1/21
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10/1/24
11/1/24
12/1/24
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5/1/25
Peak MW
% Peak MW Variance from CY2020
12-month Rolling Peak MW

CFO
FINANCIAL HIGHLIGHTS
April 2025

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	1,023	968
FY2025	934	952	989	947	844	957	1,026					

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	$0.2620	$0.2620
FY2025	$0.2620	$0.2620	$0.2620	$0.2620	$0.2088	$0.2088	$0.2088					

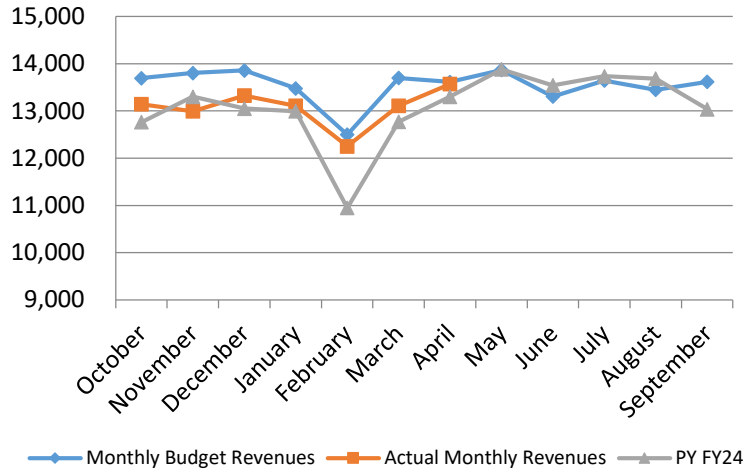
Hotel kWh & Occupancy Rate

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	8,692	8,758	8,133
FY2024	8,422	8,467	8,533	8,278	7,538	8,163	8,370	8,726	8,802	8,976	8,731	8,188
FY2025	8,525	8,596	8,916	8,645	7,883	8,511	8,477					

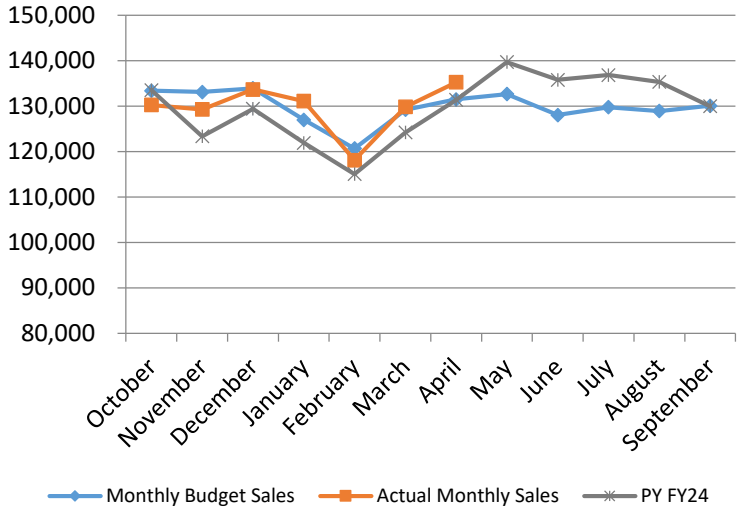
Occupancy	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	85.9	85.9	85.9	91.4	91.4	91.4	84.8	84.8	84.8	92.0	92.0	92.0
FY2020	89.9	89.9	89.9	73.7	73.7	73.7	34.7	34.7	34.7	27.1	27.1	27.1
FY2021	38.7	38.7	38.7	51.4	51.4	51.4	41.3	41.3	41.3	52.4	52.4	52.4
FY2022	45.9	45.9	45.9	56.0	56.0	56.0	54.0	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	66.1	66.1	66.1	62.5	62.5	62.5
FY2025	62.3	62.3	62.3									

April 2025 Monthly Financial Highlights

Base Rate Revenue (in '000)



MWH Sales (in MWh)

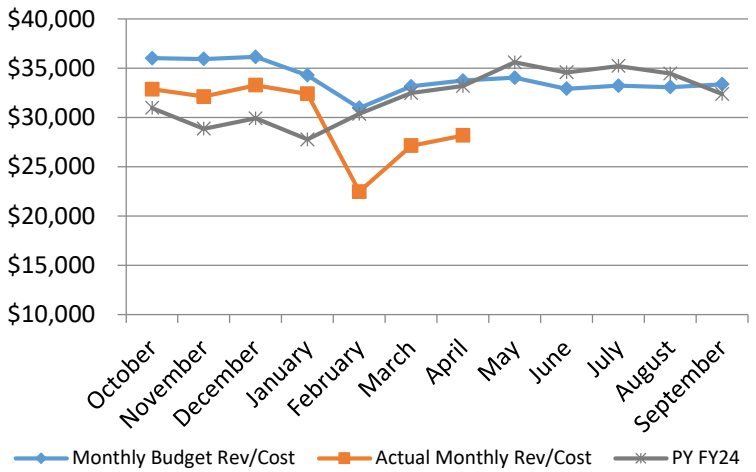


Through April 30, 2025							
$000	Monthly Budget Revenues	Actual Monthly Revenues	Variance		PY FY24	CY vs PY Variance	
October	13,696	$ 13,145	$ (551)	↓	$ 12,763	$ 382	↑
November	13,804	12,996	$ (808)	↓	13,301	$ (305)	↓
December	13,858	13,328	$ (530)	↓	13,053	$ 275	↑
January	13,478	13,109	$ (369)	↓	12,995	$ 114	↑
February	12,499	12,252	$ (247)	↓	10,947	$ 1,304	↑
March	13,700	13,109	$ (591)	↓	12,770	$ 340	↑
April	13,614	13,569	$ (45)	↓	13,303	$ 265	↑
May	13,867				13,882		
June	13,307				13,544		
July	13,645				13,735		
August	13,449				13,685		
September	13,616				13,037		
Total	**$ 162,534**	**$ 91,507**	**$ (3,142)**		**$ 157,016**	**$ 2,374**	

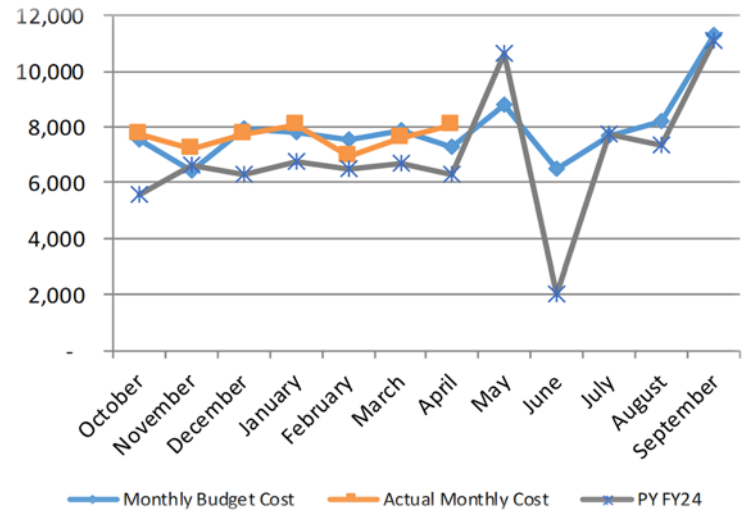
Through April 30, 2025							
mwh	Monthly Budget Sales	Actual Monthly Sales	Variance		PY FY24	CY vs PY Variance	
October	133,391	130,233	(3,158)	↓	133,530	(3,296)	↓
November	133,087	129,256	(3,832)	↓	123,349	5,906	↑
December	133,903	133,670	(234)	↓	129,415	4,255	↑
January	126,987	131,091	4,104	↑	121,911	9,180	↑
February	120,684	118,096	(2,588)	↓	115,030	3,065	↑
March	129,205	129,814	610	↑	124,174	5,641	↑
April	131,485	135,249	3,764	↑	131,353	3,896	↑
May	132,646				139,665		
June	128,028				135,787		
July	129,768				136,838		
August	128,906				135,325		
September	130,051				129,974		
Total	**1,558,142**	**907,409**	**(1,334)**		**1,556,351**	**28,647**	

April 2025 Monthly Financial Highlights (Continued)

Fuel Revenues (in '000)



O&M Costs (in '000)



Through April 30, 2025

$000	Monthly Budget Rev/Cost	Actual Monthly Rev/Cost	Variance		PY FY24	CY vs PY Variance	
October	$ 36,016	$ 32,867	(3,149)	↓	$ 30,964	1,903	↑
November	35,934	32,112	(3,822)	↓	28,862	3,250	↑
December	36,154	33,265	(2,889)	↓	29,905	3,361	↑
January	34,287	32,389	(1,897)	↓	27,762	4,627	↑
February	30,966	22,472	(8,494)	↓	30,366	(7,894)	↓
March	33,153	27,136	(6,017)	↓	32,485	(5,349)	↓
April	33,738	28,167	(5,571)	↓	33,184	(5,017)	↓
May	34,036				35,601		
June	32,920				34,575		
July	33,228				35,225		
August	33,076				34,460		
September	33,370				32,374		
Total	**$ 406,877**	**$ 208,408**	**$ (31,838)**		**$ 385,762**	**$ (5,119)**	

Through April 30, 2025

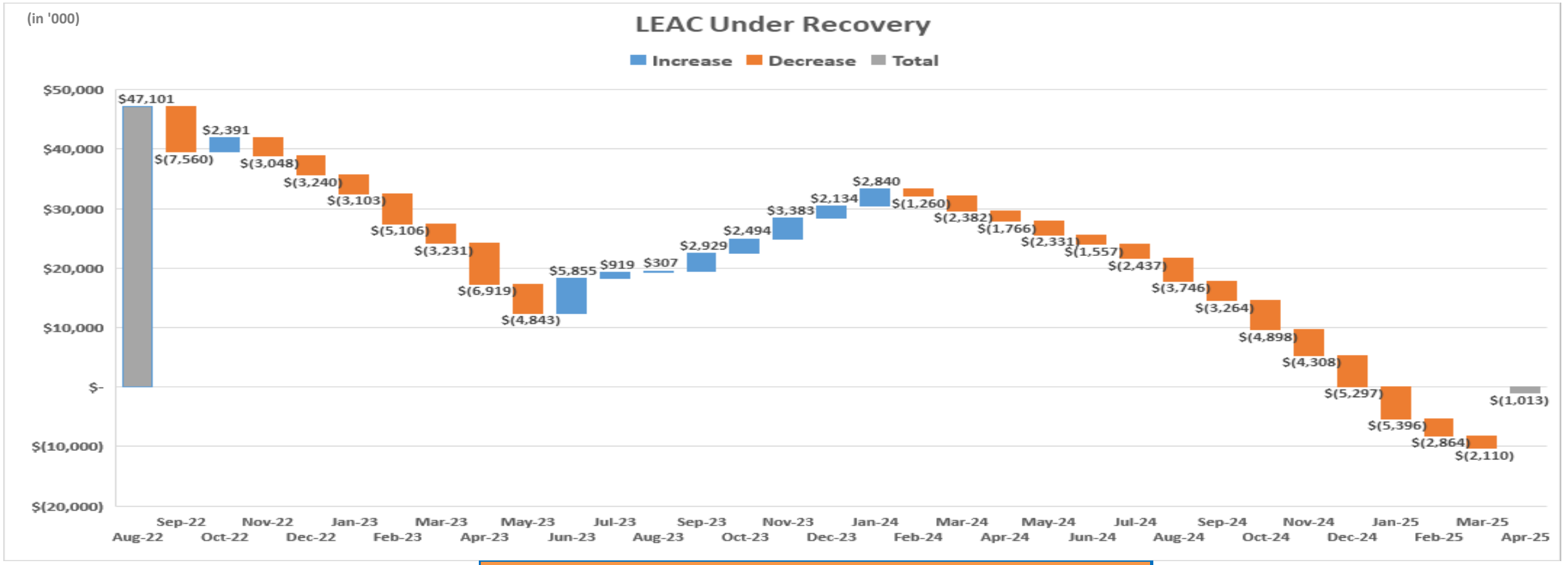
$000	Monthly Budget Cost	Actual Monthly Cost	Variance		PY FY24	CY vs PY Variance	
October	7,529	7,742	(213)	↓	5,576	(2,166)	↓
November	6,440	7,241	(801)	↓	6,647	(594)	↓
December	7,931	7,727	204	↑	6,262	(1,465)	↓
January	7,769	8,057	(289)	↓	6,731	(1,326)	↓
February	7,516	6,970	547	↑	6,488	(482)	↓
March	7,871	7,620	251	↑	6,690	(930)	↓
April	7,277	8,058	(781)	↓	6,310	(1,748)	↓
May	8,781		8,781		10,634		
June	6,514		6,514		2,008		
July	7,664		7,664		7,755		
August	8,174		8,174		7,361		
September	11,292		11,292		11,110		
Total	**$ 94,758**	**$ 53,415**	**$ 41,343**		**$ 83,572**	**$ (8,710)**	

April 2025 Monthly Financial Highlights (Continued)

Through April 30, 2025													
	3Q2022	4Q2022	1Q2023	2Q2023	3Q2023	4Q2023	1Q2024	2Q2024	3Q2024	4Q2024	1Q2025	2Q2025	3Q2025
Residential	45,261	45,315	45,370	45,417	45,453	44,968	45,642	45,759	45,879	45,953	45,924	45,901	45,956
Commercial	5,368	5,373	5,425	5,473	5,436	5,421	5,447	5,476	5,522	5,547	5,558	5,572	5,574
Government	1,079	1,087	1,088	1,108	1,112	1,106	1,105	1,102	1,109	1,120	1,136	1,135	1,131
Streetlights	1,156	1,163	1,167	1,167	1,165	1,159	1,149	1,145	1,144	1,135	1,126	1,121	1,123
Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	**52,865**	**52,939**	**53,051**	**53,166**	**53,167**	**52,655**	**53,344**	**53,483**	**53,655**	**53,756**	**53,745**	**53,730**	**53,785**

Debt service coverage (DSC) calculation-indenture	2019	2020	2021	2022	2023	2024	2025
Senior lien coverage	1.78	1.42	1.54	1.71	1.29	1.69	1.63
Debt service coverage (DSC) calculation-IPP as O&M							
Senior lien coverage	1.46	1.23	1.49	1.71	1.29	1.69	1.63

April 2025 Monthly Financial Highlights (Continued)



Through April 30, 2025				
$000	LEAC Revenue	Fuel Cost	(Over)/Under Recover	Under Recovery Balance
October	$ 32,867	$ 27,969	$ (4,898)	$ 9,661
November	$ 32,112	$ 27,804	$ (4,308)	$ 5,353
December	$ 33,265	$ 27,968	$ (5,297)	$ 56
January	$ 32,389	$ 26,993	(5,396)	$ (5,340)
February	$ 22,472	$ 24,949	2,477	$ (2,864)
March	$ 27,136	$ 27,890	754	$ (2,110)
April	$ 28,167	$ 29,264	1,097	$ (1,013)

April 2025 Credit Summary

Investment Grade Rating

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

ISSUES FOR DECISION

GPA Resolution FY2025-17

To Authorize the Management of the Guam Power Authority to Petition the Guam Public Utilities Commission to Reduce the Levelized Energy Adjustment Clause (LEAC) for the Period of August 1, 2025 through January 31, 2026

What is the project's objective? Is it necessary and urgent?
The objective is to meet the June 15, 2025 upcoming LEAC filing deadline with the PUC. GPA proposes a two (2) step reduction of the LEAC factor to deliver immediate savings and relief to the ratepayers. The rate reduction stems from the Ukudu Power Plant's efficiency, allowing GPA to reduce the LEAC rate from fuel savings.

a) 1st step - $0.188781/kWh effective August 1-31, 2025

b) 2nd step - $0.135840 effective September 1, 2025 through January 31, 2026

The most recent Morgan Stanley market projections for fuel prices has decreased from the previous filing. The average fuel price is expected to be $89.93/bbl for the period ending January 31, 2026. GPA did not include costs associated with the Demand Side Management rebate program for this period.

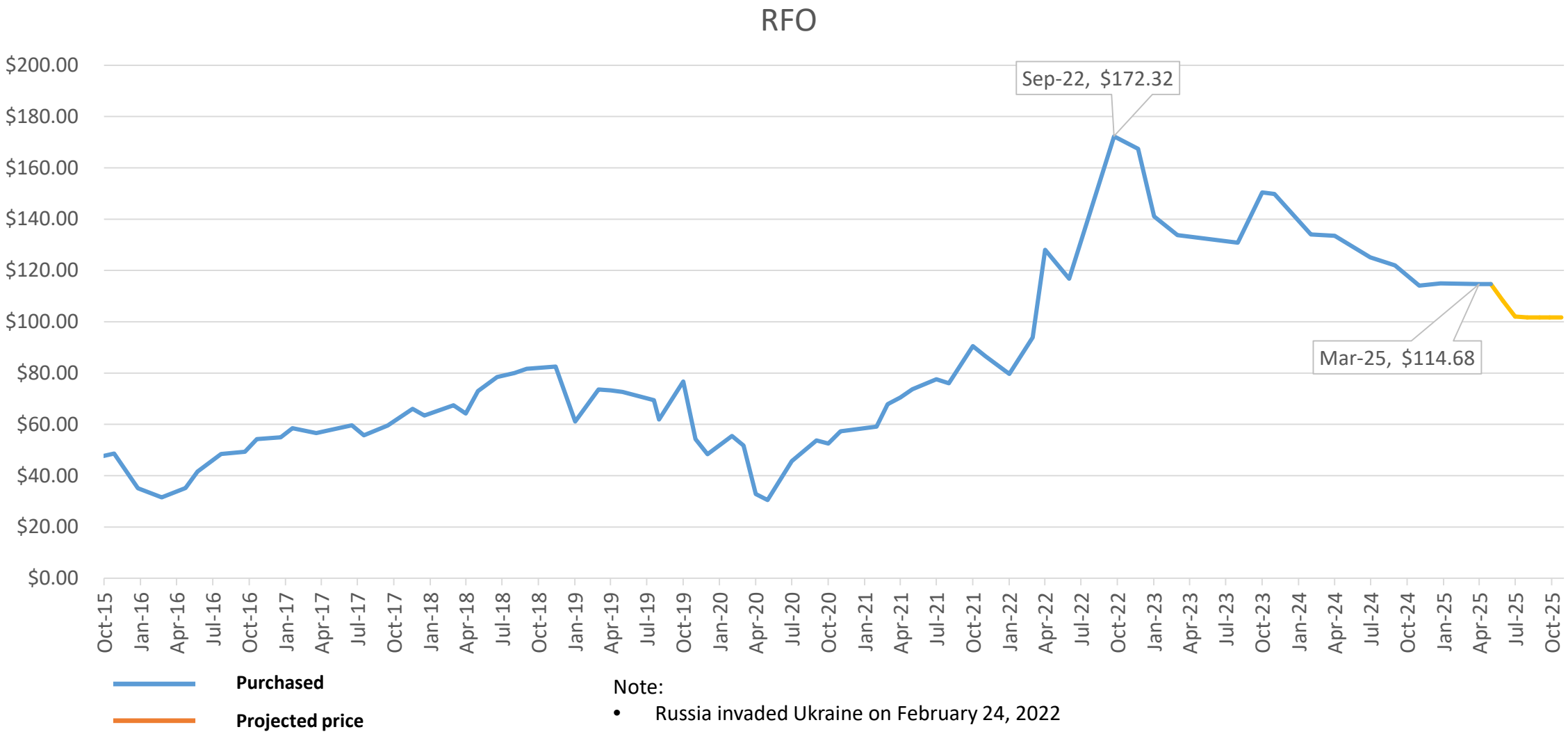
Where is the location?
Guam Power Authority

How much will it cost?
The LEAC is billed and collected thru the monthly electric billings of our customers.

When will it be completed?
LEAC filing period is from August 1, 2025 through January 31, 2026.
The filing deadline with the PUC is June 15, 2025.

GPA Resolution FY2025-17

LEAC Update – GPA RFO Purchases (Per Barrel)

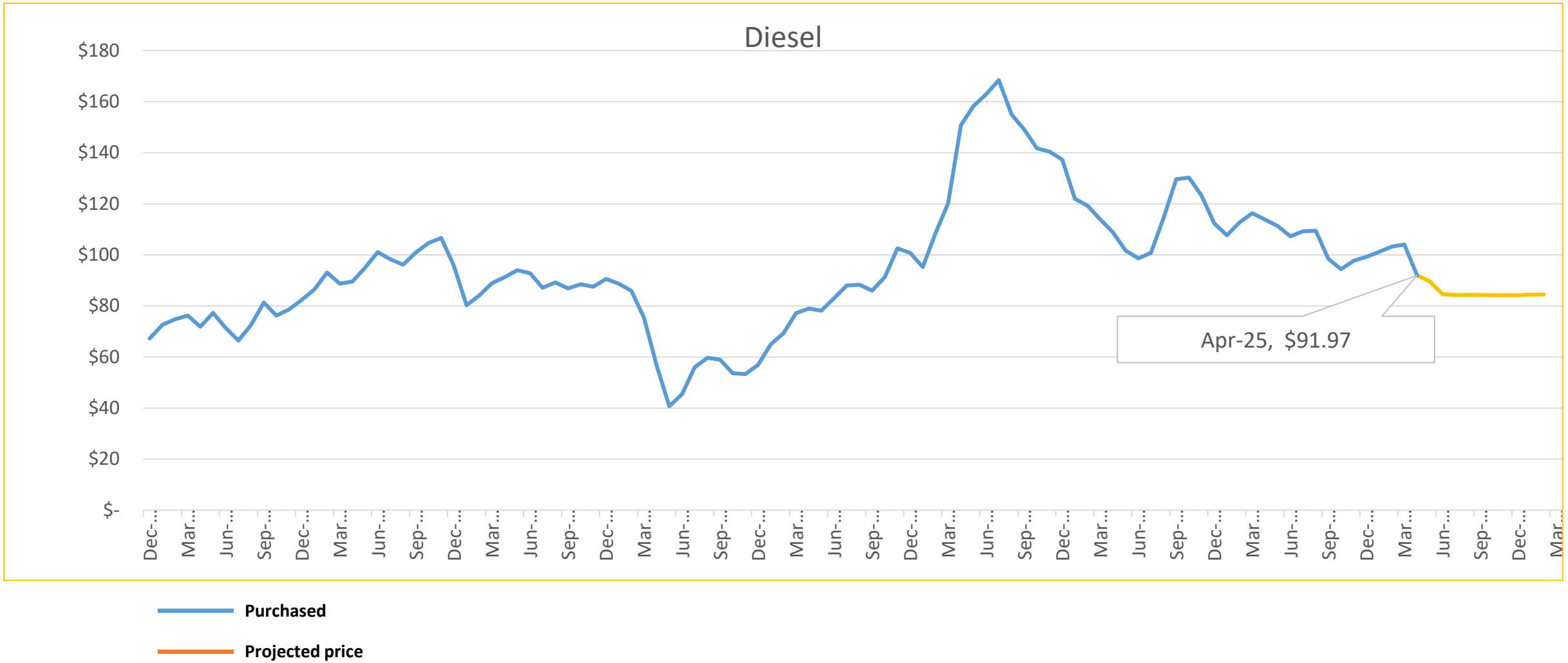


Note:

- Russia invaded Ukraine on February 24, 2022

GPA Resolution FY2025-17

LEAC Update – GPA Diesel Purchases (Per Barrel)



Note:

- Russia invaded Ukraine on February 24, 2022

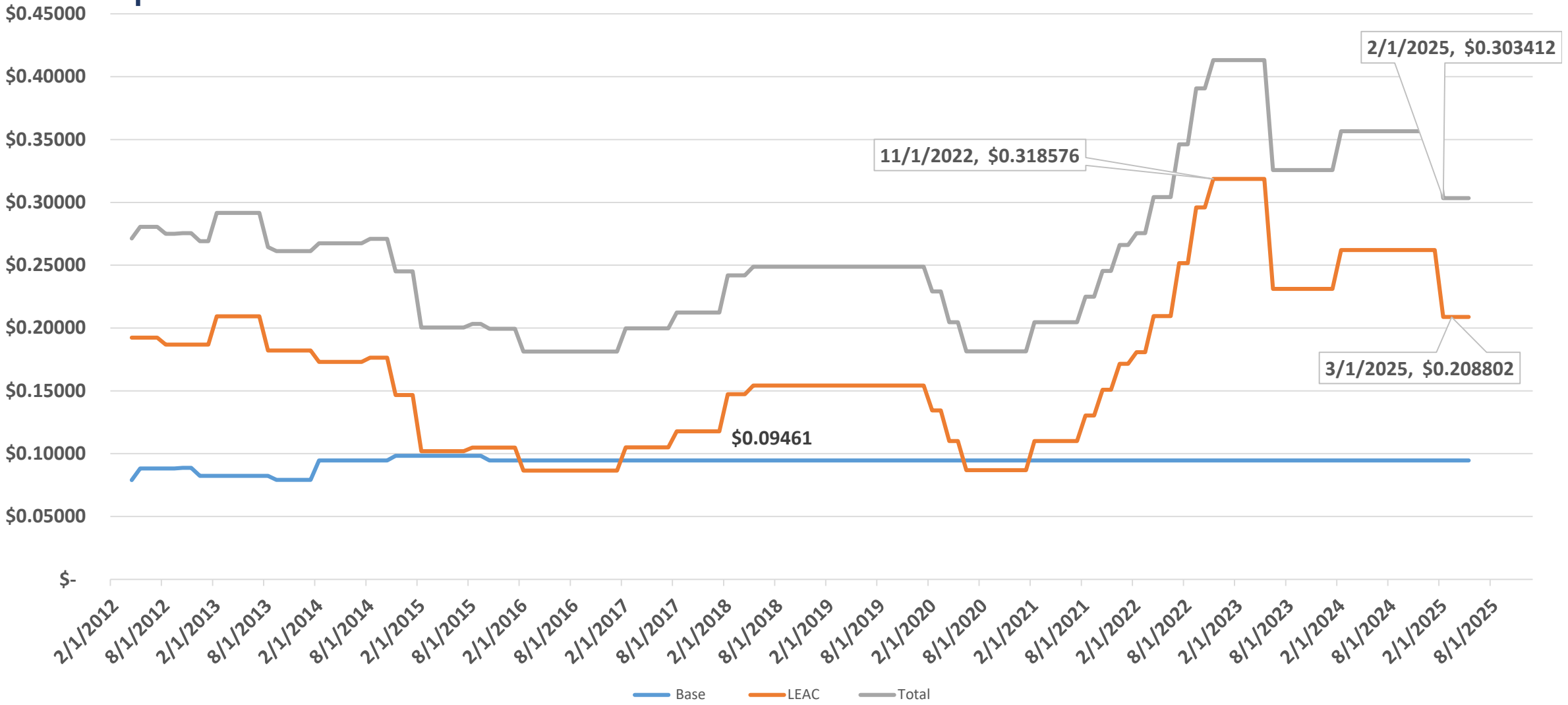
GPA Resolution FY2025-17

LEAC Update – Morgan Noon Call Pricing

Date	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Gassoil 10ppm									
5/5/2025	75.09	74.21	73.91	73.91	73.93	73.99	73.99	73.99	74.25
5/6/2025	76.97	76.17	75.83	75.79	75.82	75.77	75.77	75.77	76.02
5/7/2025	77.85	77.17	76.87	76.85	76.86	76.84	76.84	76.84	77.08
5/8/2025	76.44	75.84	75.59	75.63	75.63	75.71	75.71	75.71	76.03
5/12/2025	79.82	79.14	78.78	78.74	78.75	78.52	78.52	78.52	78.54
Five-day average	**$ 77.23**	**$ 76.51**	**$ 76.20**	**$ 76.19**	**$ 76.20**	**$ 76.17**	**$ 76.17**	**$ 76.17**	**$ 76.38**

GPA Resolution FY2025-17

LEAC Update – Historical Residential LEAC Rate



GPA Resolution FY2025-17

LEAC Update – Historical LEAC Over / (Under) Recovery

LEAC Period From	LEAC Period To	Approved LEAC Rate	Actual Over (Under) Recovery	
2/1/2017	7/31/2017	$ 0.105051	$ (14,050,504)	
8/1/2017	1/31/2018	$ 0.117718	$ (16,775,982)	
2/1/2018	4/30/2018	$ 0.147266	$ (13,005,689)	
5/1/2018	7/31/2018	$ 0.154242	$ (8,422,674)	
8/1/2018	1/31/2019	$ 0.154242	$ (13,336,698)	
2/1/2019	7/31/2019	$ 0.154242	$ (10,225,349)	
8/1/2019	1/31/2020	$ 0.154242	$ (2,193,618)	
2/1/2020	3/31/2020	$ 0.134474	$ (1,803,778)	
4/1/2020	5/31/2020	$ 0.110039	$ (2,981,023)	
6/1/2020	7/31/2020	$ 0.086800	$ (3,563,177)	
8/1/2020	1/31/2021	$ 0.086800	$ (13,230,995)	
2/1/2021	7/31/2021	$ 0.110000	$ (32,452,576)	
8/1/2021	9/30/2021	$ 0.130400	$ (14,168,086)	(a)
10/1/2021	11/30/2021	$ 0.150800	$ (19,695,128)	
12/1/2021	1/31/2022	$ 0.171458	$ (22,490,844)	
2/1/2022	3/31/2022	$ 0.180837	$ (29,444,602)	
4/1/2022	6/30/2022	$ 0.209522	$ (42,759,975)	
7/1/2022	8/31/2022	$ 0.251638	$ (47,101,089)	
9/1/2022	10/31/2022	$ 0.296043	$ (41,914,469)	
11/1/2022	1/31/2023	$ 0.318576	$ (32,523,031)	
2/1/2023	5/31/2023	$ 0.318576	$ (12,423,514)	
6/1/2023	1/31/2024	$ 0.231144	$ (33,303,174)	
2/1/2024	7/31/2024	$ 0.261995	$ (21,569,123)	
8/1/2024	1/31/2025	$ 0.261995	$ 5,340,255	
2/1/2025	7/31/2025	$ 0.208802	$ 1,786,830	Estimated

GPA Resolution FY2025-17

LEAC Update - Proposed Rate

	FEB 25 - JUL 25 MS Pricing from 05.05.25 to 05.12.25	AUG 2025 MS Pricing from 05.05.25 to 05.12.25	SEPT 25 - JAN 26 MS Pricing from 05.05.25 to 05.12.25
Average Price per Bbl-RFO & ULSFO 0.20%	$ 114.67	$ 101.69	$ 101.69
Average Price per Bbl-Diesel	$ 93.97	$ 84.30	$ 84.30
Number 6 (HSFO/LSFO)	$ 48,009	$ 34,497	$ 34,497
Number 2 (Diesel)	91,185	59,752	59,752
Renewable (Solar)	$ 11,602	$ 11,672	$ 11,672
TOTAL COST	$ 150,796	$ 105,921	$ 105,921
Handling Costs	$ 11,961	$ 10,709	$ 10,709
Total Current Fuel Expense	$ 162,757	$ 116,630	$ 116,630
Civilian Allocation	78.820%	78.741%	78.741%
LEAC Current Fuel Expense	$ 128,829	$ 91,836	$ 91,836
Estimated DSM for this period	$ -	$ -	$ -
Deferred Fuel Expense at the beginning of the period	$ (5,340)	$ (1,787)	$ (3,261)
Total LEAC Expense	$ 123,489	$ 90,049	$ 88,575
Less: Trans. Level Costs	$ 7,891	$ 5,308	$ 5,308
Distribution Level Costs	$ 115,598	$ 84,741	$ 83,267
Over recovery/(Under) at the end of the period	**$ (1,787)**	**$ (3,261)**	**$ 441**
Adjusted Distribution Level Costs	$ 113,811	$ 81,480	$ 83,708
Distribution Level Sales (mWh)	570,628	583,662	583,662
LEAC Factor Distribution	**$0.208802**	**$0.188781**	**$0.135840**
Current LEAC Factor Distribution	$ 0.261995	$ 0.208802	$ 0.188781
Increase/(Decrease)	(0.053193)	(0.020021)	(0.052941)
Monthly Increase/(Decrease) - 1000 kWh	**$ (53.19)**	**$ (20.02)**	**$ (22.26)**
% Increase/(Decrease) in LEAC	-20.30%	-9.59%	-28.04%
% Increase/(Decrease) in Total Bill	-14.80%	-6.54%	-7.78%
Discount (3%) - Primary 13.8 KV	**$ 0.201762**	**$ 0.183092**	**$ 0.131752**
Discount (4%) - 34.5 KV	**$ 0.201106**	**$ 0.182565**	**$ 0.131373**
Discount (5%) - 115 KV	**$ 0.198308**	**$ 0.180317**	**$ 0.129756**

GPA Resolution FY2025-17

LEAC Update – Sample Bill

SCHEDULE R - RESIDENTIAL

	RATE SCHEDULE R					
	Existing Rate Eff 02-01-25		Proposed Eff 08-01-25		Proposed Eff 09-01-25	
KWH		1,000		1,000		1,000
Monthly Charge	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 20.00	$ 20.00
Non-Fuel Energy Charge						
First 500 KWH	0.069550	34.78	0.069550	34.78	0.092394	46.20
Over 500 KWH	0.086870	43.44	0.086870	43.44	0.115403	57.70
Emergency Water-well charge	0.002790	1.40	0.002790	1.40	0.002790	1.40
Self-Insurance Charge	0.002900	2.90	0.002900	2.90	0.002900	2.90
Working Capital Fund Surcharge	0.000000	-	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		97.52		97.52		128.20
Fuel Recovery Charge	**0.208802**	208.80	**0.188781**	188.78	**0.135840**	135.84
Total Electric Charge		$ 306.32		$ 286.30		$ 264.04
Increase/(Decrease) in Total Bill				$ (20.02)		$ (22.26)
% Increase/(Decrease) in Total Bill				**-6.54%**		**-7.78%**
% Increase/(Decrease) in LEAC rate				**-9.59%**		**-28.04%**

GPA Resolution FY2025-17

LEAC Update – Sample Bill

SCHEDULE G - SINGLE PHASE

		RATE SCHEDULE G (Single Phase)					
		Existing Rate Eff 02-01-25		Proposed Eff 08-01-25		Proposed Eff 09-01-25	
SINGLE PHASE							
KWH			5,000		5,000		5,000
Monthly Charge		$ 14.16	$ 14.16	$ 14.16	$ 14.16	$ 19.25	$ 19.25
Non-Fuel Energy Charge							
First 350 KWH per month	350	0.200860	$ 70.30	0.200860	$ 70.30	0.265740	$ 93.01
Over 350 KWH per month	4,650	0.108610	$ 505.04	0.108610	$ 505.04	0.143690	$ 668.16
Emergency Water-well charge	5,000	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
WCF Surcharge	5,000	-	$ -	-	$ -	-	$ -
Total Electric Charge before Fuel Recovery Charges			$ 617.95		$ 617.95		$ 808.87
Fuel Recovery Charge		**0.208802**	$ 1,044.01	**0.188781**	$ 943.91	**0.135840**	$ 679.20
Total Electric Charge			$ 1,661.96		**$ 1,561.85**		**$ 1,488.07**
Increase(Decrease) in Total Bill					$ (100.11)		$ (73.78)
% Increase/(Decrease) in Total Bill					**-6.02%**		**-4.72%**
% Increase/(Decrease) in LEAC rate					**-9.59%**		**-28.04%**

GPA Resolution FY2025-17

LEAC Update – Sample Bill

SCHEDULE J - SINGLE PHASE

		RATE SCHEDULE J (Single Phase)					
		Existing Rate Eff 02-01-25		Proposed Eff 08-01-25		Proposed Eff 09-01-25	
SINGLE PHASE							
KWH			25,000		25,000		25,000
DEMAND	35						
Monthly Charge		$ 38.33	$ 38.33	$ 38.33	$ 38.33	$ 52.00	$ 52.00
Demand Charge ($/kW-month)	35	$ 6.16	$ 215.60	$ 6.16	$ 215.60	8.18	$ 286.30
Energy Charge							
First Block - First 2,000 kWh per month ($kWh)	2,000	0.196760	$ 393.52	0.196760	$ 393.52	0.26136	$ 522.72
Second Block - > 2,000 kWh per month ($kWh)	23,000	0.065540	$ 1,507.42	0.065540	$ 1,507.42	0.08706	$ 2,002.38
Emergency Water-well charge	25,000	0.002790	$ 69.75	0.002790	$ 69.75	0.00279	$ 69.75
Self-Insurance Charge	25,000	0.002900	$ 72.50	0.002900	$ 72.50	0.00290	$ 72.50
WCF Surcharge	25,000	-	$ -	-	$ -	-	$ -
Total Electric Charge before Fuel Recovery Charges			$ 2,297.12		$ 2,297.12		$ 3,005.65
Fuel Recovery Charge		**0.208802**	$ 5,220.05	**0.188781**	$ 4,719.53	**0.135840**	$ 3,396.00
Total Electric Charge			$ 7,517.17		**$ 7,016.65**		**$ 6,401.65**
Increase(Decrease) in Total Bill					**$ (500.52)**		**$ (615.00)**
% Increase/(Decrease) in Total Bill					**-6.66%**		**-8.76%**
% Increase/(Decrease) in LEAC rate					**-9.59%**		**-28.04%**

GPA Resolution FY2025-17

LEAC Update – Sample Bill

SCHEDULE P

	kW/kWh Billed	RATE SCHEDULE P Existing Rate Eff 02-01-25		Proposed Eff 08-01-25		Proposed Eff 09-01-25	
THREE PHASE							
KWH			101,400		101,400		101,400
MINIMUM	210						
Monthly Charge		59.25	$ 59.25	59.25	$ 59.25	80.50	$ 80.50
Demand Charge ($/kW-month)	210	8.94	$ 1,877.40	8.94	$ 1,877.40	11.90	$ 2,499.00
Energy Charge ($/kWh-month)							
First Block - First 55,000 kWh per month ($/kWh)	55,000	0.141700	$ 7,793.50	0.141700	$ 7,793.50	0.188690	$ 10,377.95
Second Block - > 55,000 kWh per month ($/kWh)	46,400	0.064440	$ 2,990.02	0.064440	$ 2,990.02	0.085810	$ 3,981.58
Emergency Water-well charge	101,400	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
WCF Surcharge	101,400	-	$ -	-	$ -	-	$ -
Total Electric Charge before Fuel Recovery Charges			$ 13,297.13		$ 13,297.13		$ 17,516.00
Fuel Recovery Charge	101,400	**0.208802**	$ 21,172.52	**0.188781**	$ 19,142.39	**0.135840**	$ 13,774.18
Total Electric Charge			$ 34,469.65		$ 32,439.53		$ 31,290.18
Increase/(Decrease) in Total Bill					$ (2,030.13)		$ (1,149.35)
% Increase/(Decrease) in Total Bill					**-5.89%**		**-3.54%**
% Increase/(Decrease) in LEAC rate					**-9.59%**		**-28.04%**

GPA Resolution FY2025-18

Relative to Authorizing the Guam Power Authority (GPA) to Amend the Ukudu Power Plant Energy Conversion Agreement (ECA) for Additional Energy Services Support through Testing

What is the project's objective? Is it necessary and urgent?
An amendment to the Ukudu Power Plant ECA is necessary to allow GPA to pay for the additional testing approved by the CCU through CCU Resolution FY 2025-16 in April 2025. Upon finalizing the agreement with Guam Ukudu Power (GUP), it was determined that under Article 3.2.2 of the Energy Conversion Agreement (ECA) for the Ukudu Power Plant restricts GPA from acquiring this additional energy services through additional testing. The amendment will allow GPA to pay for the additional costs associated with staffing with technical support and other operating costs during the extended operations period.

Where is the location?
Guam Ukudu Power Plant

How much will it cost?
The amendment will allow GPA to pay GUP up to $4.9 M as approved in FY 2025-16.

When will it be completed?
The proposed operating period for the additional testing is from May 30 – September 6 as modified due to require CCU and PUC approvals for the ECA Amendment.

What is its funding source?
LEAC

The RFP/BID responses:
N/A

GPA Resolution FY2025-19

Relative to Authorizing the Guam Power Authority (GPA) to Procure Energy Storage System for Energy-Shifting and Grid Services

What is the project's objective and is it necessary and urgent?
This project is necessary to mitigate potential impacts to the GPA Island Wide Power System associated with renewable projects which are intended to comply with Public Law 29-62 and GPA's commitment to 50% energy production from renewable energy sources by 2030.

In this Energy Storage System (ESS) Phase II acquisition, GPA seeks services from ESS firms to provide 90 MW / 360 MWh of energy storage capacity for energy-shifting and 180 MW / 90 MWh of energy storage capacity for grid services, to include a Grid Controller for the automated monitoring, coordination and control of the ESS energy, from existing, new, and future ESS sites.

This project is necessary to integrate more renewables, shift energy in system from a rechargeable source and provide grid controller for a stable system composed of diverse generating facilities. The energy-shifting ESS will store the excess energy from solar PV during the day and discharge it during the evening hours when the demand load is higher. The grid-services ESS will allow the integration of high amounts of inverter-based resources (IBRs) into the GPA grid, improving grid stability, resiliency, reliability, and affordability.

Where is the location?
Northern Guam near existing 115 kV transmission infrastructure, possibly adjacent to the Ukudu Power Plant.

How much will it cost?
The contract will call for an annual fixed price with 1% annual escalation for 25 years, with an option to extend for an additional 5 years.

When will it be completed?
The Commercial Operation Date (COD) will be 30 months after contract award.

What is the funding source? LEAC

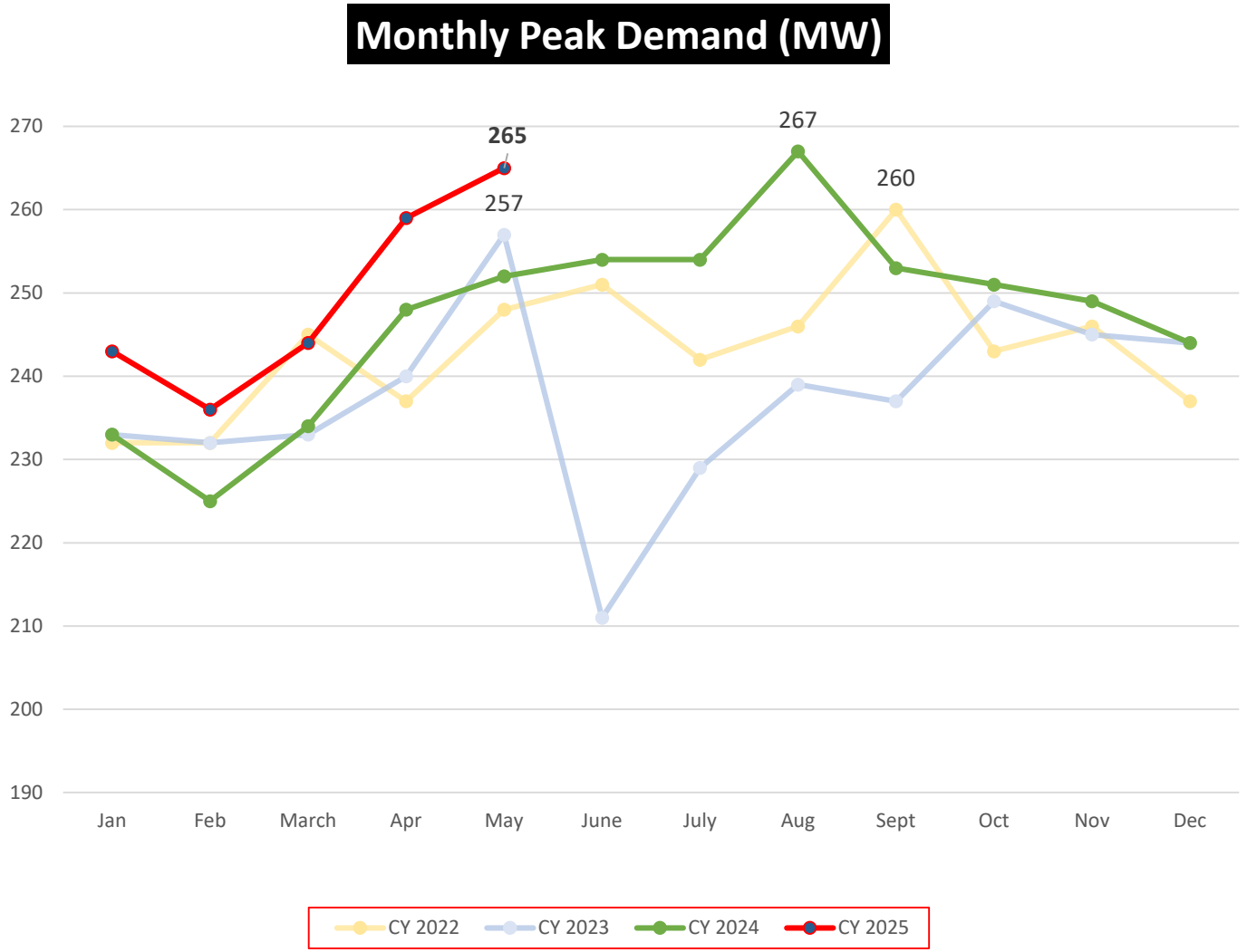
The RFP/BID responses:
Bid announcement is tentatively scheduled for September 2025, after review and approval by the Guam PUC and the Office of the Attorney General.

GPA Resolution FY2025-19

SIGNIFICANT LOAD GROWTH HAS BEGUN!!!

HISTORICAL PEAK DEMAND (MW)

MONTH	CY 2022	CY 2023	CY 2024	CY 2025
JAN	232	233	233	243
FEB	232	232	225	236
MAR	245	233	234	244
APR	237	240	248	259
MAY	248	**257**	252	**265**
JUN	251	211	254	
JUL	242	229	254	
AUG	246	239	**267**	
SEP	**260**	237	253	
OCT	243	249	251	
NOV	246	245	249	
DEC	237	244	244	



1. Significant growth in peak demand has begun and more is on the horizon
2. Growth rate under continuous evaluation
3. Solar duck curve must be managed effectively
4. Critical infrastructure supply chain is at risk

GROWTH %	1%	2%	3%	4%
FY2025	265	265	265	265
FY2026	268	270	273	276
FY2027	270	276	281	287
FY2028	273	281	290	298
FY2029	276	287	298	310
FY2030	279	293	307	322
FY2031	281	298	316	335
FY2032	284	304	326	349
FY2033	287	310	336	363
FY2034	290	317	346	377

- The United States on Guam is “under systematic assault by Foreign Intelligence Entities (FIEs) who have augmented traditional intelligence operations with nontraditional methods, including economic espionage, supply chain exploitation,” and the use of various external and internal agents, “to collect both classified and unclassified information” for the purpose of disrupting the bulk power supply to the United States Department of Defense on Guam.
- The scale of this effort has put critical infrastructure industries at risk: electric power, water and wastewater, telecommunications, air and seaports, fuel supply infrastructure, and command and control systems.

Nick Delgado. (2025). Defense secretary nominee: Guam is strategically significant base in Pacific. URL: https://www.kuam.com/story/52184824/defense-secretary-nominee-guam-is-strategically-significant-base-in-pacific

ON TRACK TO MEET RENEWABLES GOAL AND REDUCING DEPENDENCE ON FOSSIL FUEL!!!

50% REDUCTION IN OIL IMPORTS BY 2028

Dandan Solar 25 MW
Ph I

Wind 275 kW

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

Phase IV

KEPCO-Samsung

132 MW Solar PV with 67MW / 260MWH ESS

Contract awarded February 28, 2025

2015 | **2016** | **2021** | **2022** | **2025** | **2028**

Hagåtña 24 MW
Energy Storage Batteries

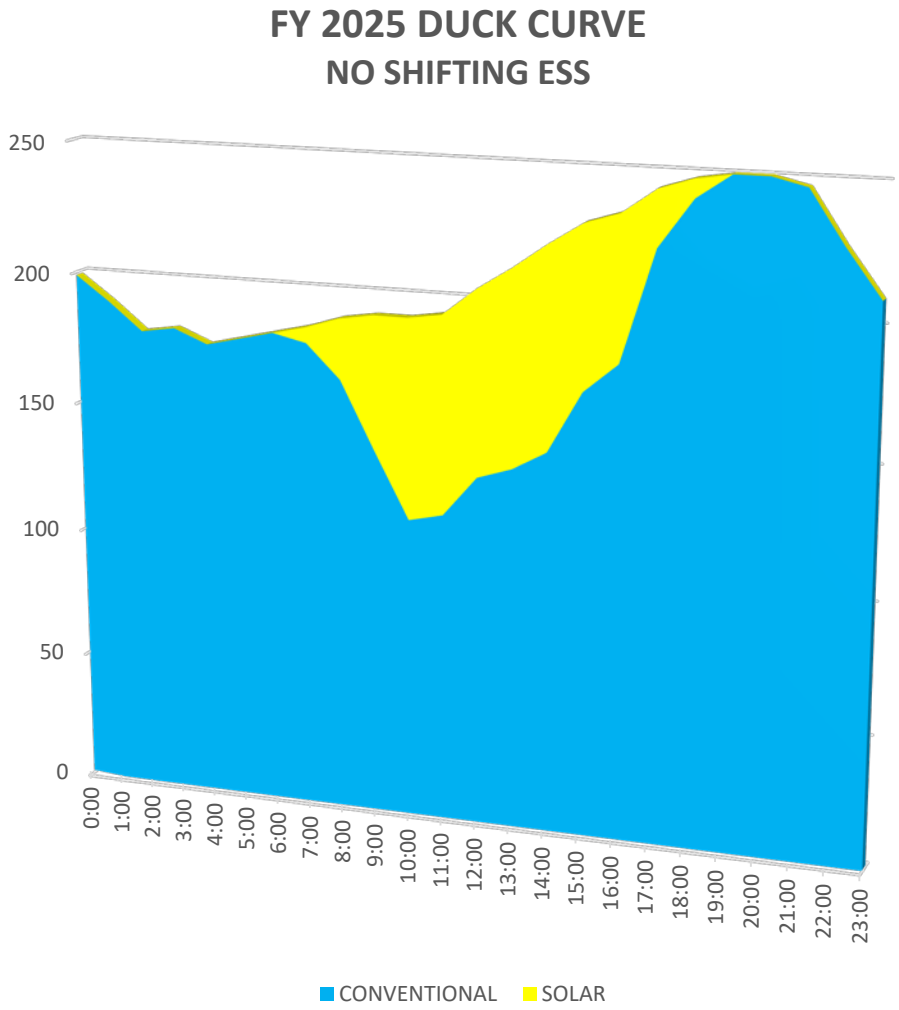
Talofofo BESS 16 MW
Frequency Regulation

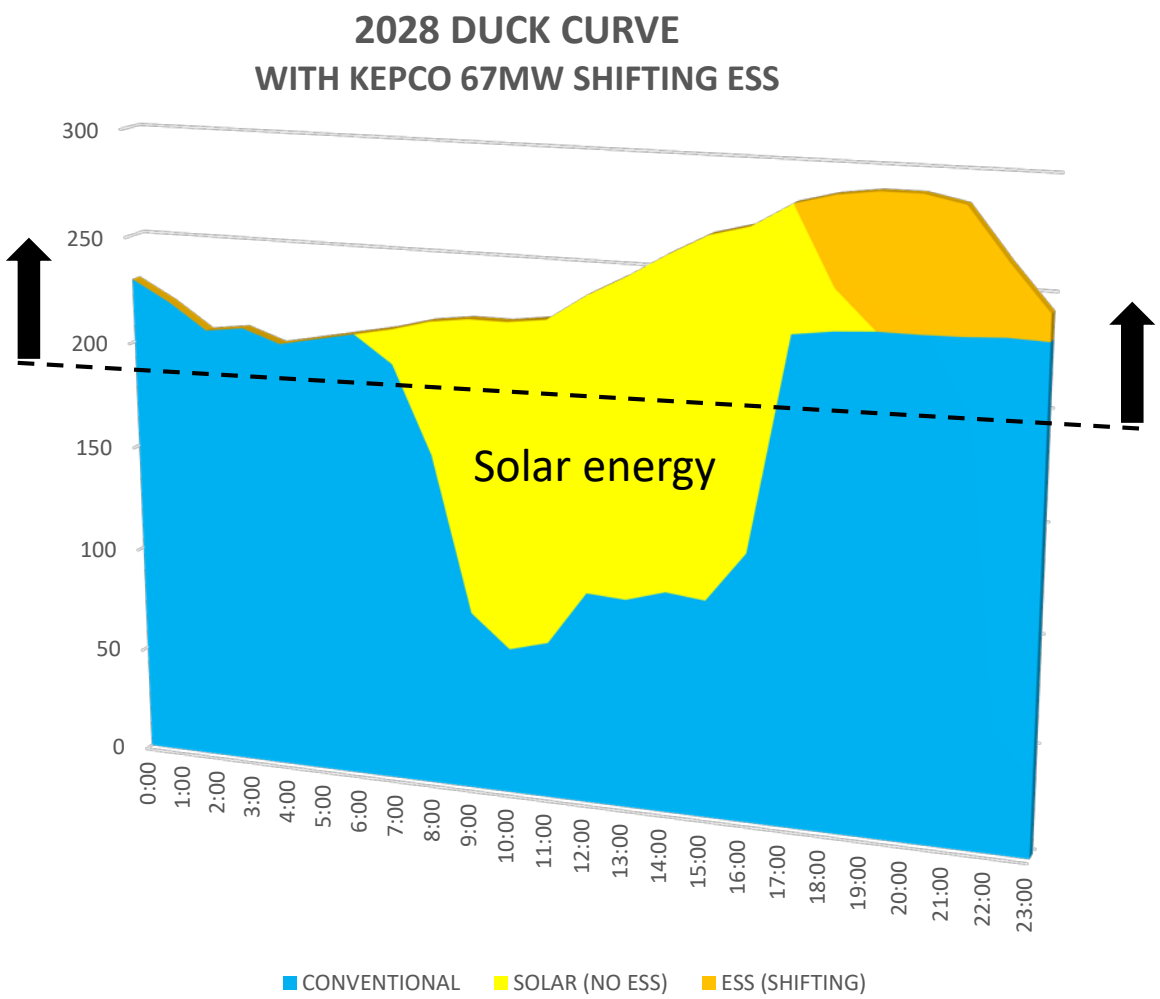
An additional 198 MW of Phase IV awards under consideration in 2025

GPA projects could reach 53% renewable energy generation goal upon the award and commissioning of all Ph IV 330MW solar farms bids

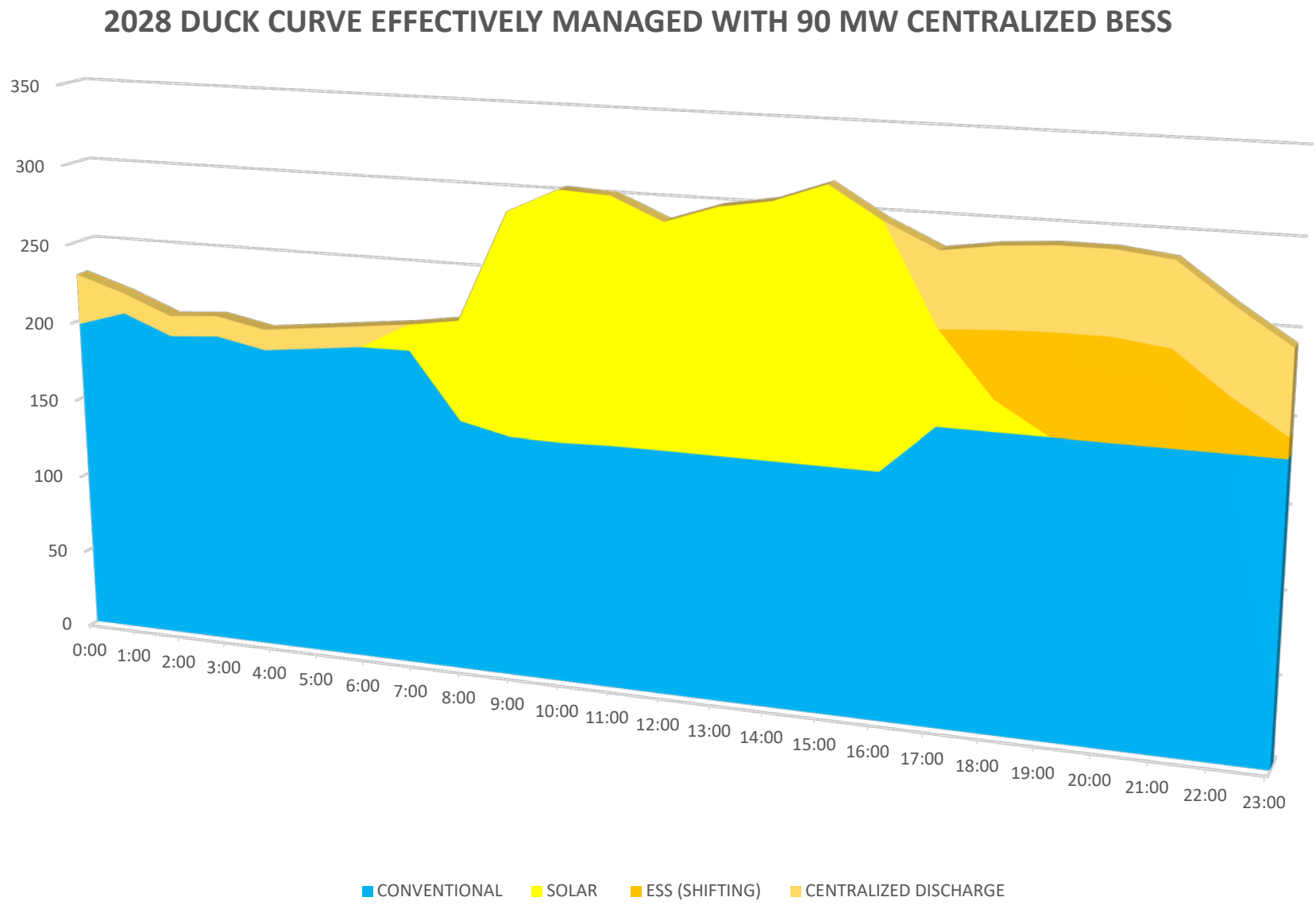
Photo Source: Guam Power Authority, pncguam.com, secc.co.kr

GPA Resolution FY2025-19

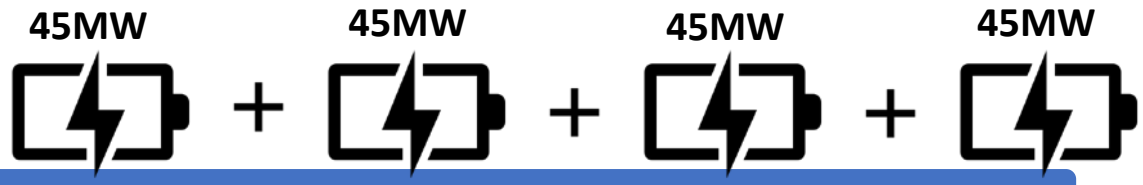




GPA Resolution FY2025-19



Centralized BESS capacity provides significantly improved reliability for the grid



Flexibility & Cost Savings

- Adds significant flexibility by **charging directly from utility-scale renewable energy systems in daytime and from conventional generation plants during early morning low-demand periods**.
- This flexibility provides lower-cost energy (savings from dispatching at least-cost periods). Fast return-on-investment (ROI) through decreased fossil fuel demand and decreased maintenance of stand-by generation.

Reliability & Resiliency

- A centralized BESS, coupled with the new Ukudu Power Plant (dual-fired, initially with ULSD, then liquefied natural gas) and several utility-scale solar facilities (totaling 180+ MW) **significantly improves energy reliability and resiliency, and reduces the fossil fuel related cost-impact triggered by world events.**
- Resiliency and reliability substantially improved because the **network of existing underground 34.5 KV transmission system and several overhead systems all connected to about 120 MW of reserve units in the north**.
- Future projects to underground transmission line between Dededo Substation to Harmon Substation completes an underground transmission system loop in the north and underground transmission lines from Tamuning to Hagatna to Anigua to Piti connects the north and South

Desired Location(s) of 180 MW BESS Network

- 90 MW in the north providing feed-in to existing Harmon substation provides opportunity to serve major load centers including critical military bases through underground infrastructure (current bid request).
- TIE-IN is at 115KV /34.5KV
- A future 45 MW/225MWH BESS in the north to supplement load centers including military installations at AAFB and Camp Blaz
- A future 45 MW/225MWH BESS to serve the south including Navy Base, Polaris Point and Naval Magazine

GPA Resolution FY2025-19

Centralized Energy Storage Battery – *Estimated Cost*

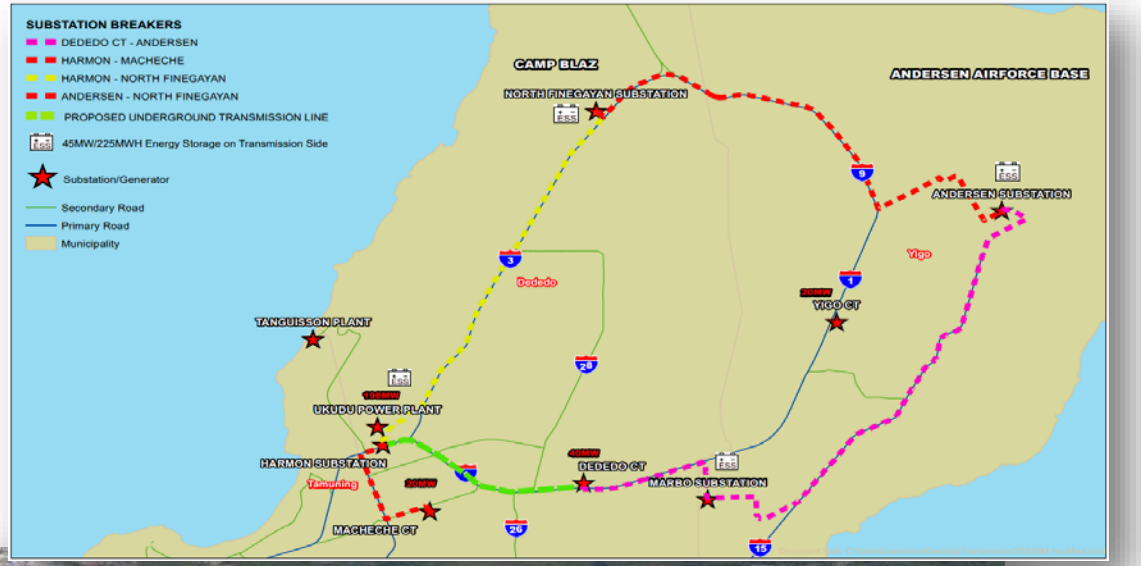
ENERGY SHIFTING BESS:	
MW CAPACITY (MW)	90
MWH SHIFTING	360
GRID SERVICES BESS:	
MW CAPACITY (MW)	180
MWH	90
ESTIMATED COST	$180,000,000
ANNUAL COST	$18,421,103
EST. 2028 SALES	1,693,726,850
$/KWH SALES (LEAC)	**$0.0109**

GPA Resolution FY2025-19

RELIABLE AND RESILIENT SYSTEM

KEY CUSTOMERS INCLUDE::

- **Air Force base**
- **Marine base**
- **Airport**
- **Hospitals**
- **Hotels**



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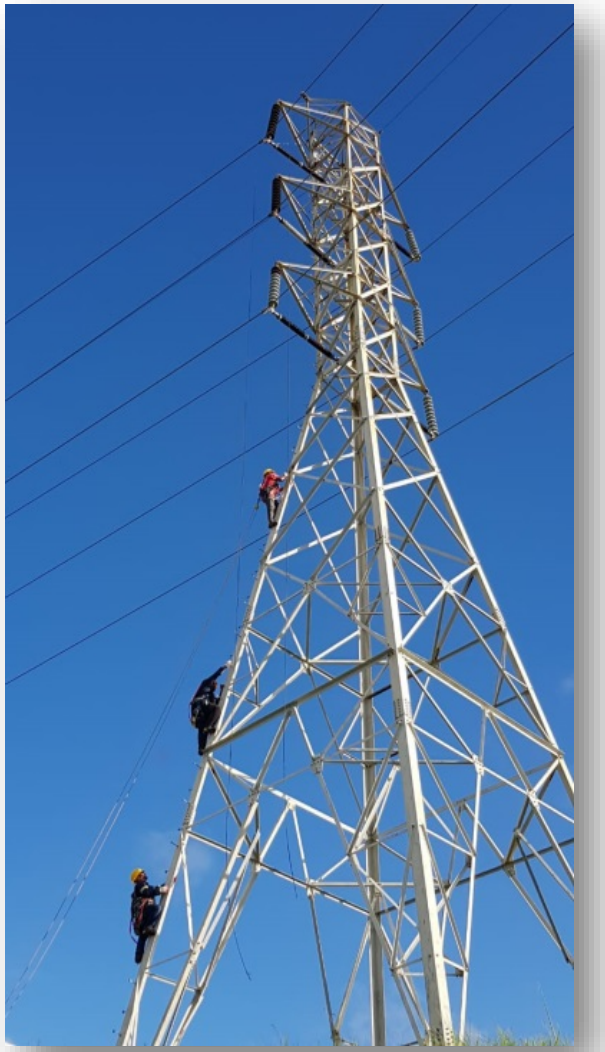
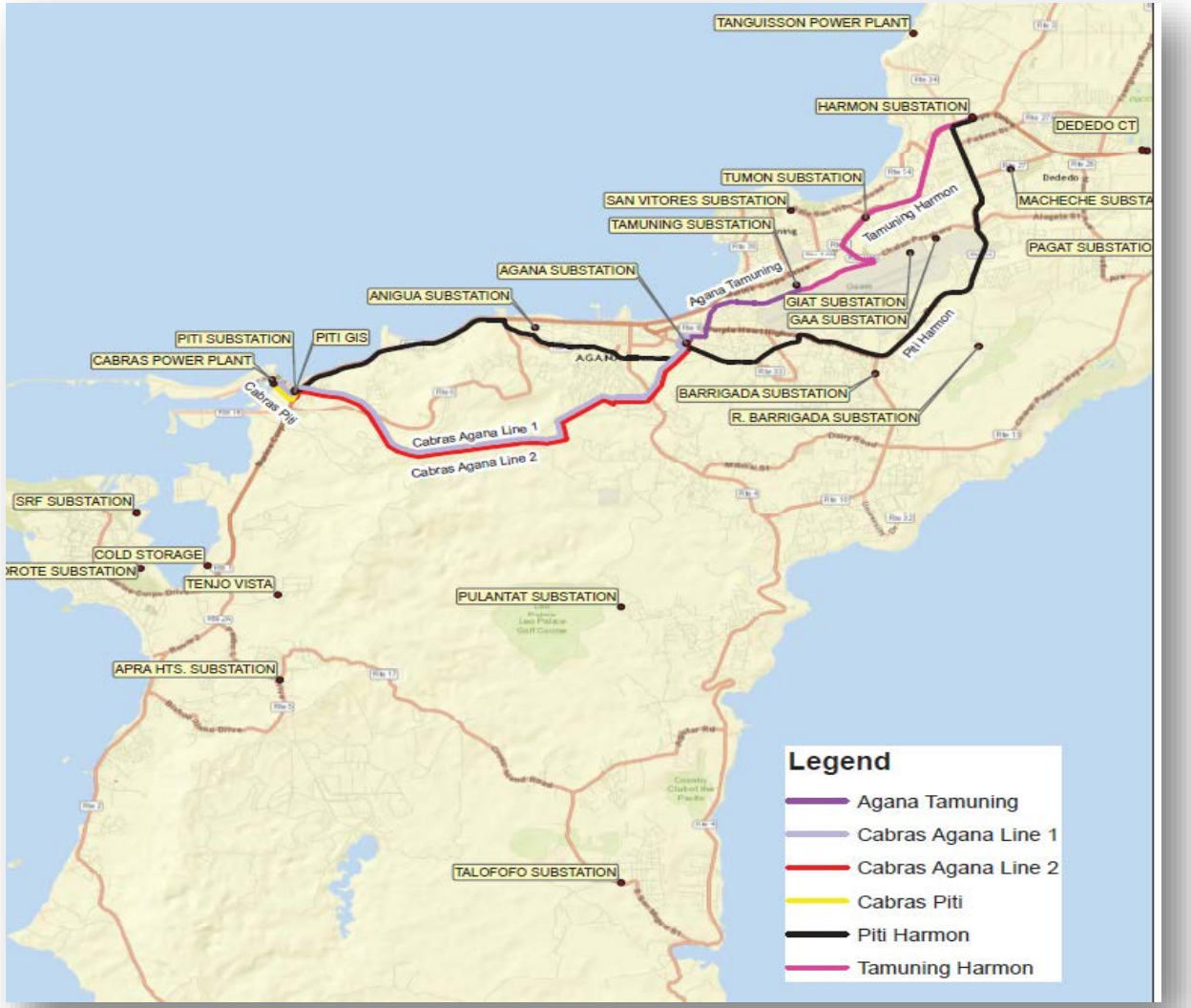
115 kV Transmission System (Best Location for ESS Tie-In)





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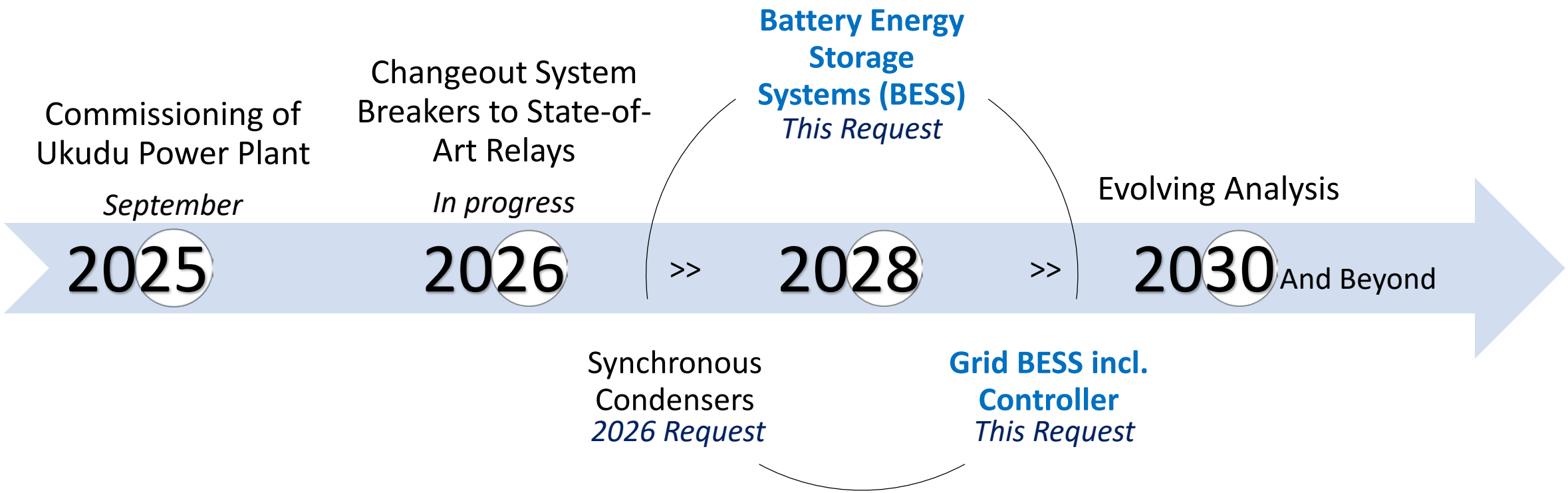
Necessary Investments to Achieve 50% Renewable Energy Transition by 2030:



These investments are necessary to have a stable and reliable system free of potential system blackouts.

GPA is confident these issues will be addressed.

GPA Resolution FY2025-19

SUMMARY

CENTRALIZED ENERGY STORAGE NEEDED, MOST ESPECIALLY BY 2028.

BESS grid services will provide spinning reserve offsetting more expensive generation and optimize

Fuel savings would be achieved by leveling and maximizing Ukudu production resulting in fuel savings

GPA continues to seek funding assistance from federal and military entities for 180MW/900MWh BESS but outcome not encouraging.

BESS provides capacity which allows for retirement of aged conventional units which are over 30 years old

BESS provides capacity for growth and for lower cost renewables purchase agreements in the future by requiring less shifting ESS.

BESS would alleviate need for batteries from roof top solar thereby limiting the volume of BESS on our island thereby protecting our environment

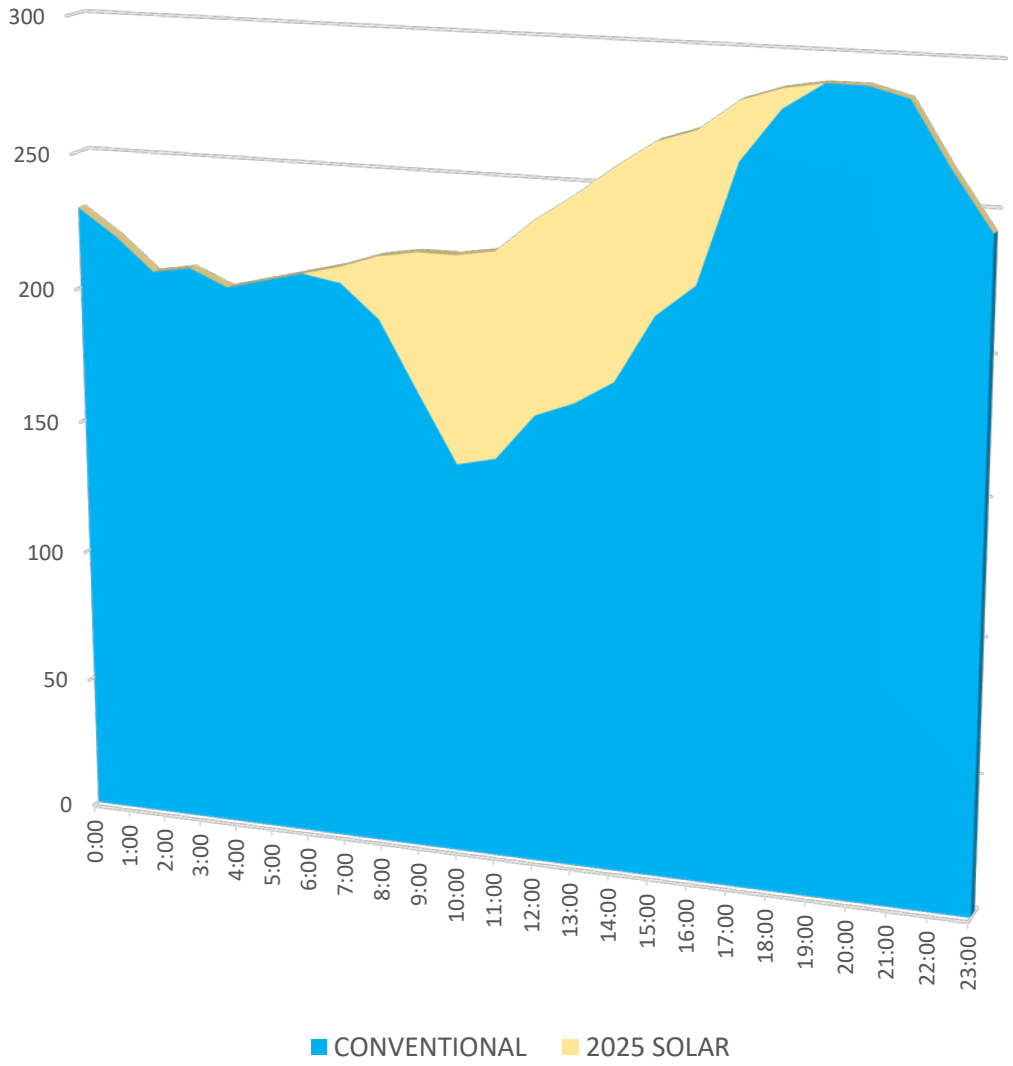
ENERGY SUPPLY JOURNEY TO IMPROVED RELIABILTY AND LOWER COST ON AN AFFORDABLE AND SUSTAINABLE BASIS

Prepared for
Consolidated Commission of Utilities

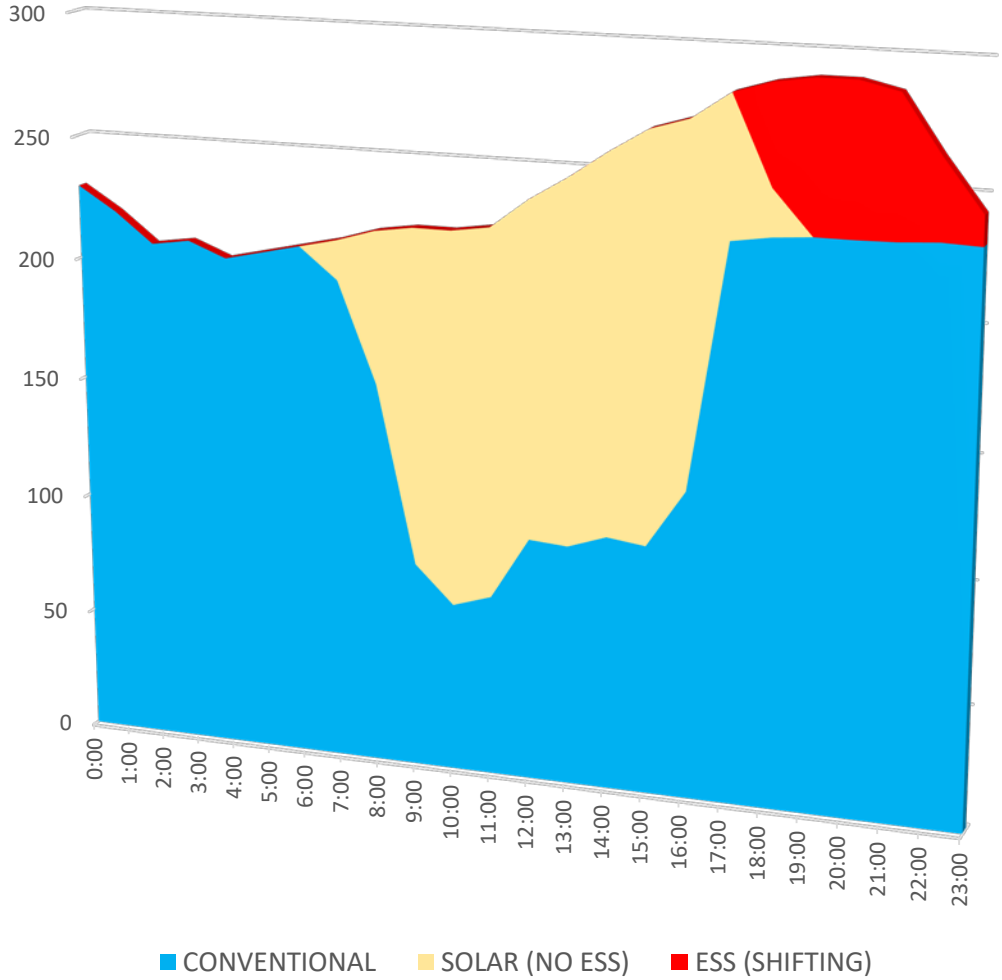
May 22, 2025

John M. Benavente, P.E.
General Manager

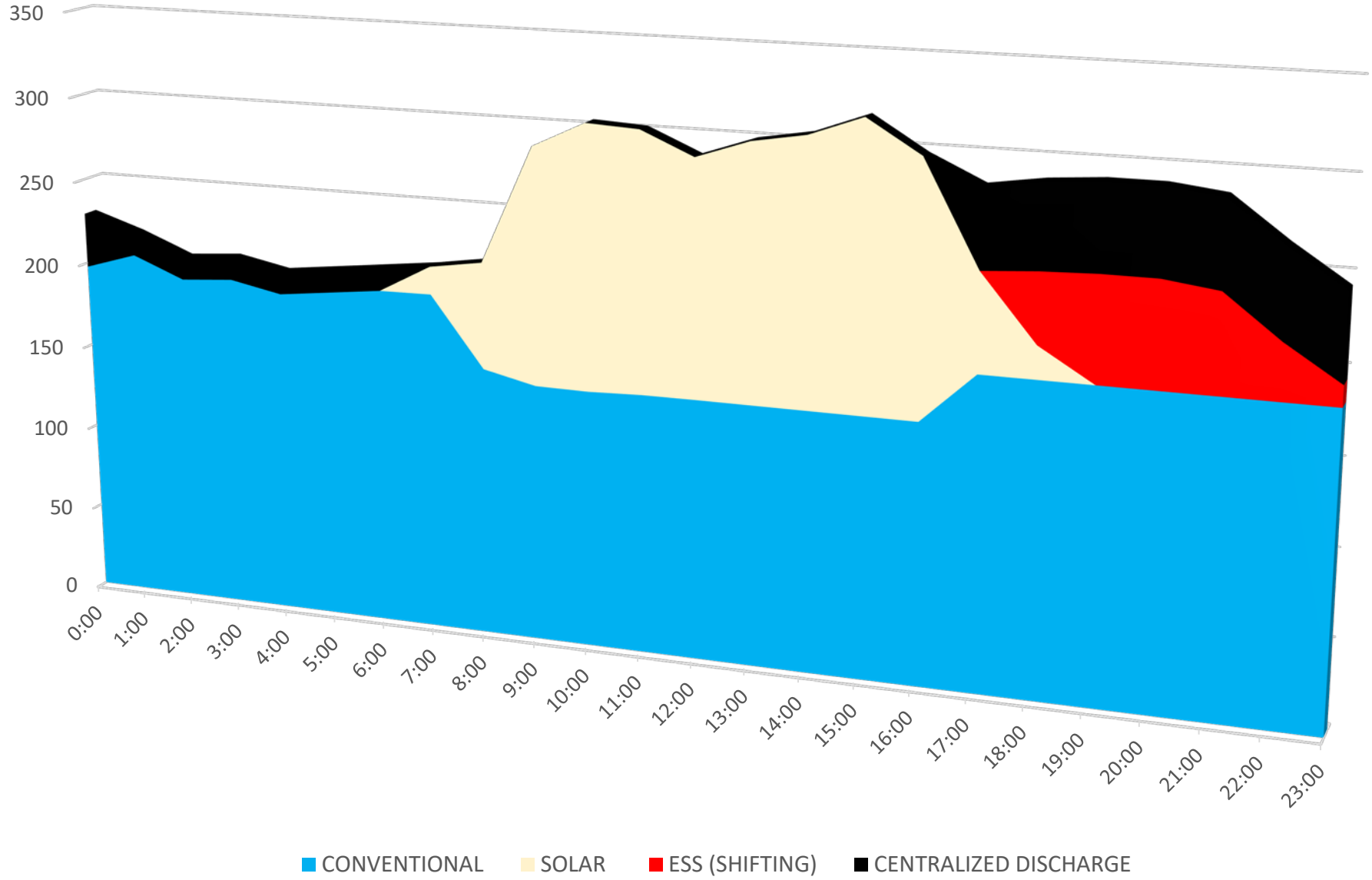
2028 W/O KEPCO 132 MW SOLAR



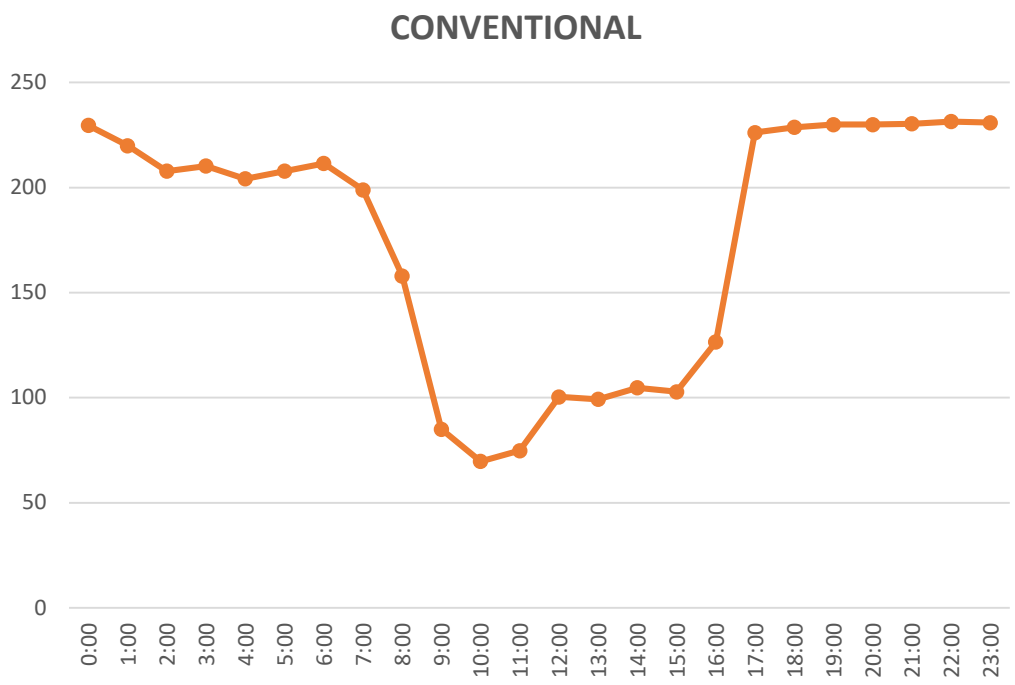
2028 CURVE WITH KEPCO 132MW SOLAR PLANT 67 MW -4 HOUR ESS

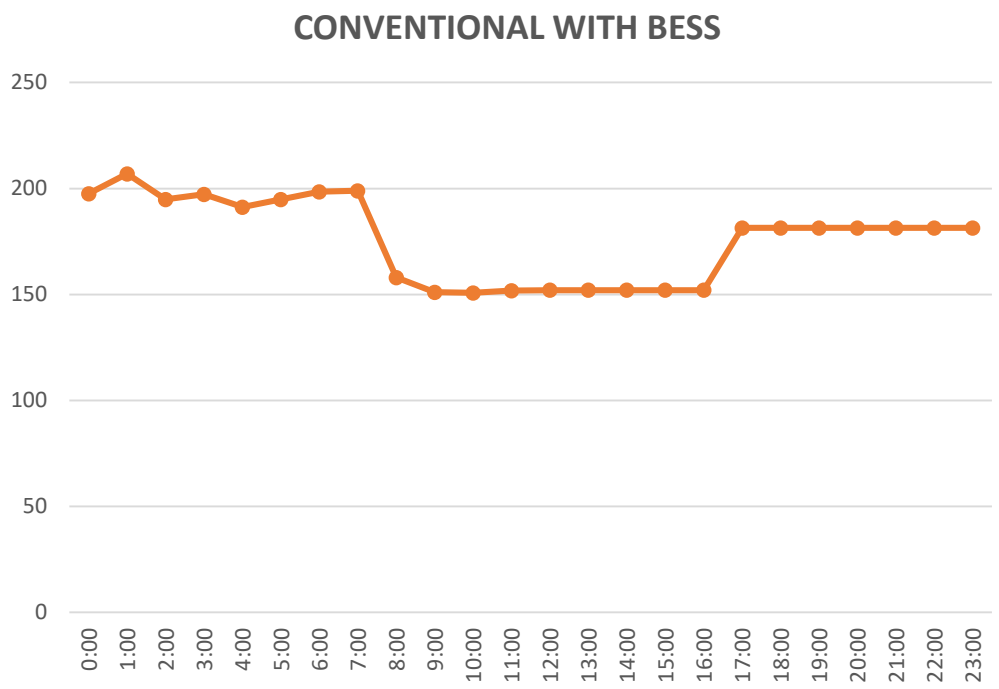


2028 DUCK CURVE EFFECTIVELY MANAGED WITH 90 MW CENTRALIZED BESS



BESS LEVELIZES AND IMPROVES CONVENTIONAL PRODUCTION EFFICIENCY, THEREBY LOWERING COST





BESS SHAVES PEAKS, LIMITING OPERATIONS OF LESS EFFICIENT CONVENTIONAL UNITS

RENEWABLES:	KWH PRODUCTION		2028 $/KWH		AMOUNT
DANDAN 25MW	54,000,000	$	0.2113	$	11,410,200
KEPCO MANGILAO	144,000,000	$	0.0899	$	12,945,600
KEPCO-SAMSUNG	216,000,000	$	0.1790	$	38,664,000
SUMMARY:	414,000,000	$	0.1522	$	63,019,800

PLANT	HEAT RATE KWH/GAL		$/KWH @ $100/BBL		$/KWH @ $125/BBL
UKUDU	20.5	$	0.1161	$	0.1452
PITI 8&9	15.5	$	0.1536	$	0.1920
DIESELS	14.0	$	0.1701	$	0.2126
MACHECHE/YIGO	11.0	$	0.2165	$	0.2706
PITI 7 / DEDEDO	8.5	$	0.2801	$	0.3501