GPWA Regular Board Meeting

Presented to:

Consolidated Commission on Utilities
April 29, 2024

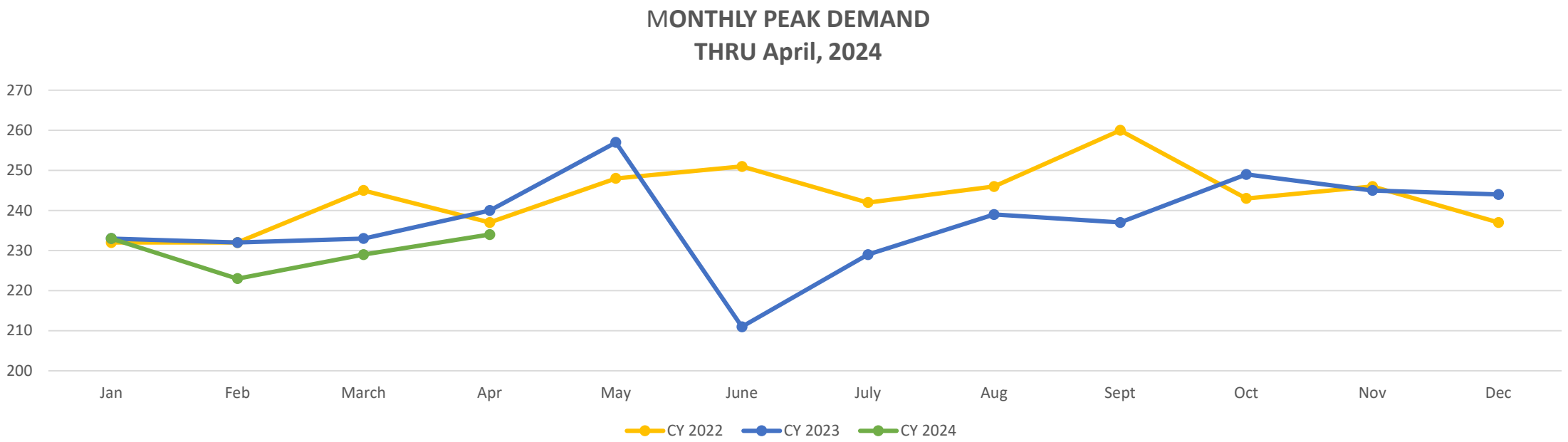
GM REPORT

General Manager's Report

Reserve Margin Forecast for April 2024:

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

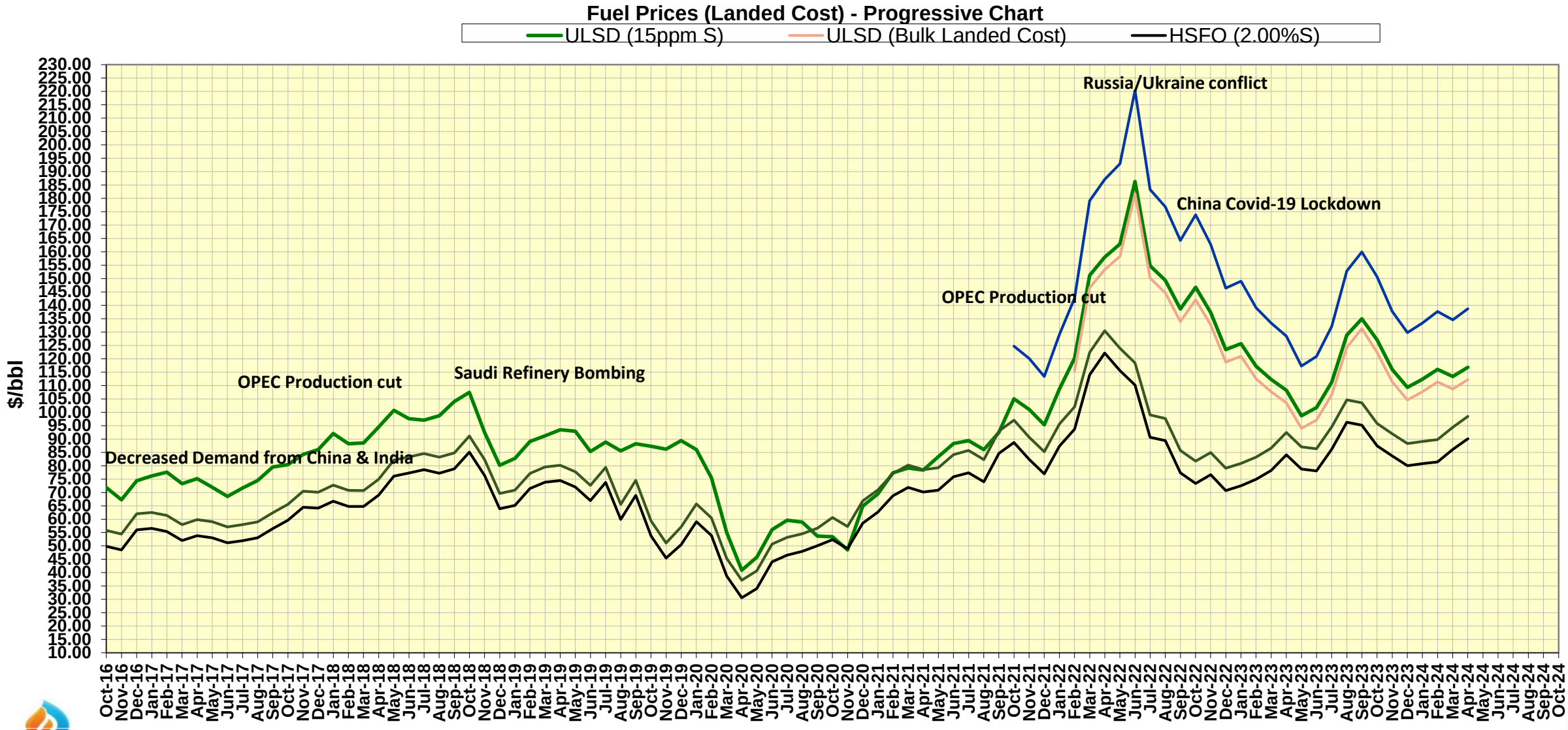
System Peak Demand:



General Manager's Report

GPA Fuel Landed Cost (Per Barrel as of April 12, 2024)

ULSRFO 0.2% **$138.65** **ULSD Bulk** **$112.17**



General Manager's Report

PUC Update:

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

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

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

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

Dockets Pending PUC Review:

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

General Manager's Report

Customer Assistance

Prugråman Ayuda Para I Taotao-Ta Energy Credit

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

Guam Homeowner Assistance Fund Program (HAF)

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

Emergency Rental Assistance Program (ERA)

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

General Manager's Report

Customer Engagement, Community Outreach & Notable Events

GPA Guam Clean Energy Transition Pre-Conference

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







General Manager's Report

Customer Engagement, Community Outreach & Notable Events



Public Law No. 37-71

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

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

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

General Manager's Report

Customer Engagement & Community Outreach

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

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









General Manager's Report

Customer Engagement & Community Outreach

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

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









General Manager's Report

Workforce Succession & Planning Updates



APPRENTICE

5th Cycle – Completed Oct 2023

6th Cycle – Completion Oct 2024

7th Cycle – Onboarding April 22, 2024



INTERNSHIP

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



IN-HOUSE TRAINING

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

2nd cycle – Recruitment in progress

General Manager's Report

DSM Online Report – March 2024

OVERALL COUNTS

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

AVERAGES

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

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

General Manager's Report

New Power Plant Update: GPA Activities

Completed:

- ECA Amendment: Signed on March 17, 2021.
- Resolution on Section 106 process between Navy/SHPO/GPA (cultural process)
- Archaeological Inventory Survey of Ukudu Site
- Cultural Survey for boring scope fuel/water/power project areas (outside of plant)
- Baseline noise study for Piti 41 MW diesel generator plant site.
- Water Supply and Discharge Agreement signed.
- Approval of research design for boring of proposed site in Piti for diesel generator relocation
- Approval of Archaeological Monitoring & Discovery Plan for pipeline construction
- Public Law 36-91 was signed on 4/11/22 for exemption of construction of Reserve Facility in Piti.
- GHPO Concurrence of Section 106 of the bull cart trails
- Land Lease Agreement was signed by Governor, Lt. Governor and Attorney General on July 6, 2022
- Geotechnical boring test report at the Piti site completed.
- GPA approves remaining Phase 5 & 6 construction permits.
- GPA obtains MEC specialist for construction support at Nimitz allowing excavation to resume on Nov. 1, 2022
- GPA obtains easement to avoid Chaot river area near Route 4 in Sinajana for pipeline construction.
- GPA provides notice to Navy of work starting on the bullcart trails along the pipeline route after Navy NEPA process.
- GPA obtains signage requirements for bullcart trails from Navy.
- CCU officially approves cancellation of Reserve Facility.
- Governor visits plant site on Feb. 2, 2023
- GPA obtains GEPA approval for Land Use Control Work Plan.
- PUC officially approves cancellation of Reserve Facility.
- GPA received overview of commissioning plan from GUP commissioning team on Apr. 12, 2023.
- GPA met with GUP/DUP on Jun 7th, 2023 to discuss the impact of Typhoon Mawar and the actions required to mitigate the damage.
- GPA and GUP reached an agreement on Dec. 6th, 2023 to establish the new Required Commercial Operation Date (RCOD) for Sep. 30th, 2025.
- CCU officially approves Ukudu Power Plant ECA Amendment on March 26th, 2024

General Manager's Report

New Power Plant Update: GPA Activities (continued)

Ongoing / Pending:

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

General Manager's Report

New Power Plant Update: GUP Activities (Contractor)

Typhoon Mawar Restoration:

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

Typhoon Bolaven:

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

Completed:

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

General Manager's Report

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

Construction

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

Transmission Line

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

Existing Pipeline Cleaning & Demolition

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

Reserve Facility

- Provided draft ECA amendment to GPA.

Schedule Update

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

Transportation Logistics

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

General Manager's Report

Ukudu Power Plant Construction Status

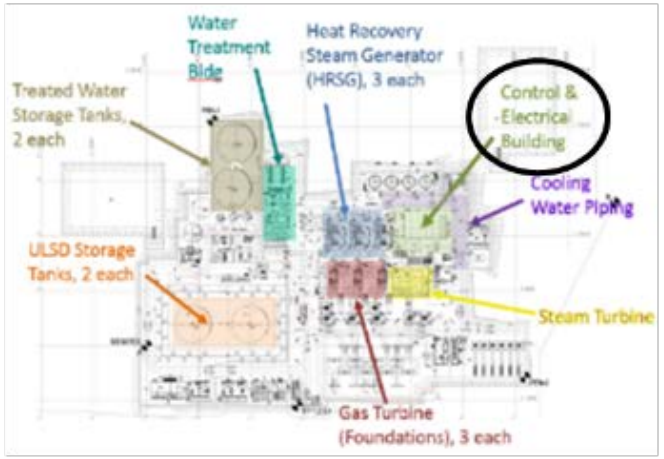
Plant construction progresses steadily. Major Ongoing work includes: Restoration of ULSD and Treated Water tanks, electrical terminations in the AIS building, firefighting tank roof installation, and switchgear repairs in the CEB building.

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



General Manager's Report

Ukudu Power Plant Construction Status



Control & Electrical Building



Control Room – Workstations are in place



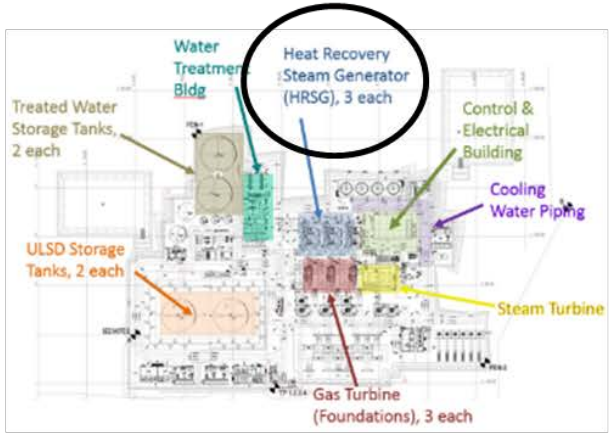
MV Switchgear Area



General Manager's Report

Ukudu Power Plant Construction Status

Heat Recovery Steam Generator (HRSG)



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



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



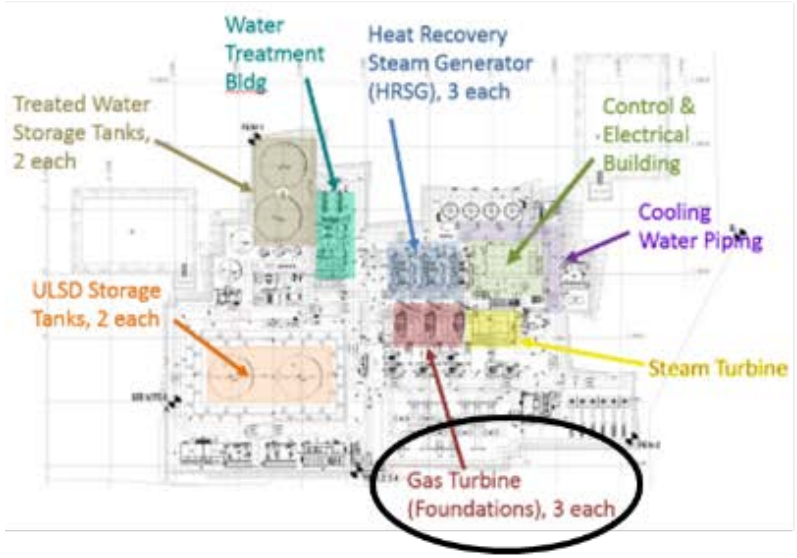
Installation of HRSG 2 outlet stack is completed



General Manager's Report

Ukudu Power Plant Construction Status

Gas Turbines & Generators



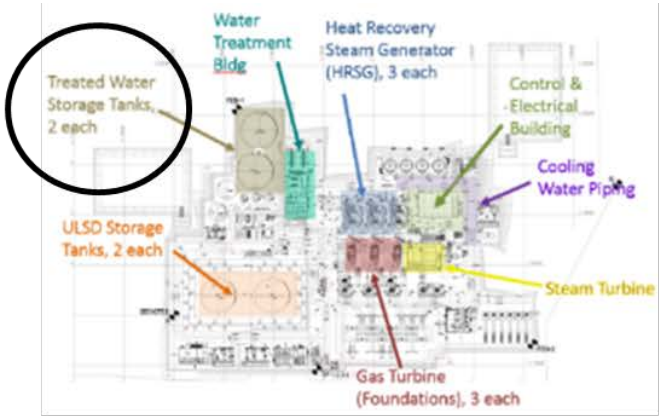


GTG Building – Air intake and piping installation is in progress



General Manager's Report

Ukudu Power Plant Construction Status



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

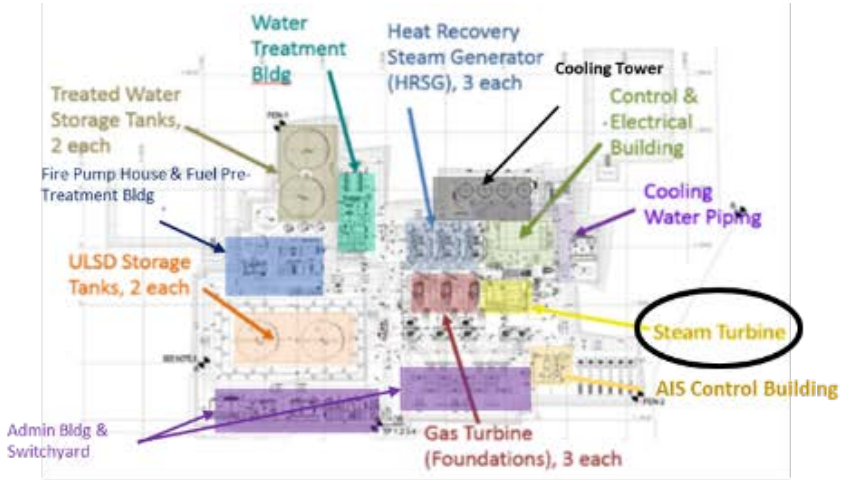


Treated Water Storage Tank B – 5 Courses of Steel Walls are in place



General Manager's Report

Ukudu Power Plant Construction Status



Steam Turbine & Generator Building – Shaft alignment activities are ongoing

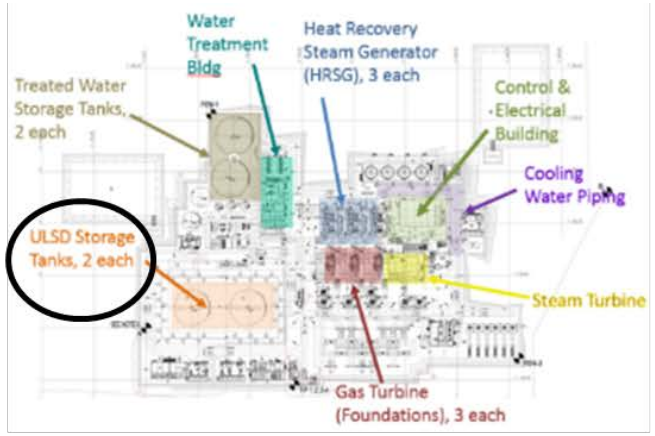


Installation of the ST Condenser, Circulating Water Risers, and Auxiliary Heat Exchangers is in progress



General Manager's Report

Ukudu Power Plant Construction Status



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

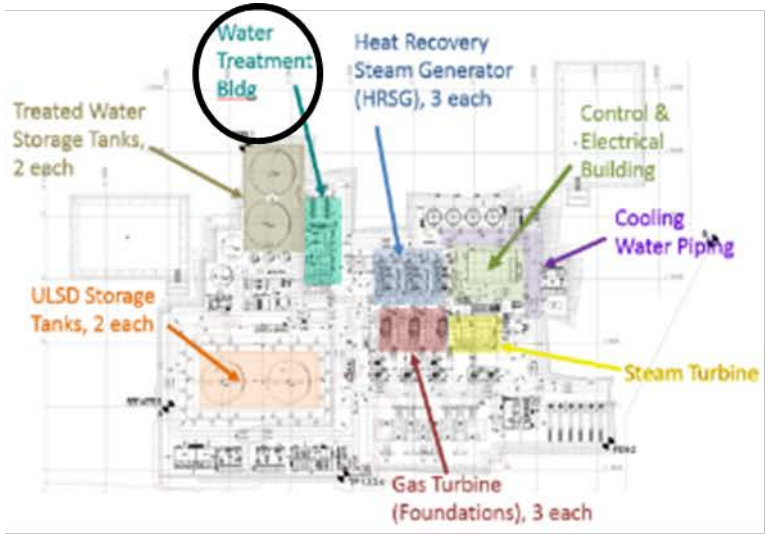


ULSD Storage Tank B – Installation is in progress for the 5th level of steel walls



General Manager's Report

Ukudu Power Plant Construction Status



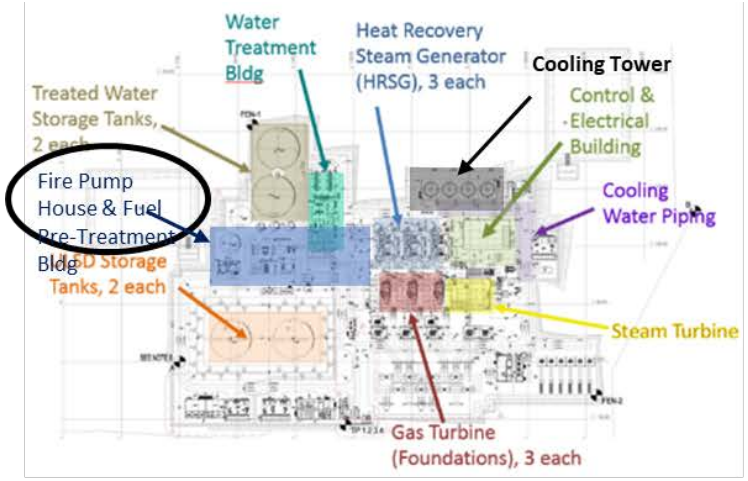


Water Treatment Building – Equipment installation and piping work is ongoing.



General Manager's Report

Ukudu Power Plant Construction Status



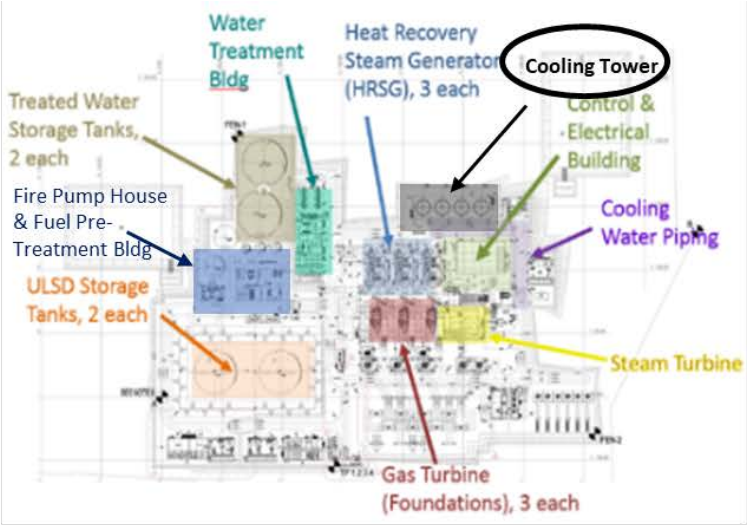


Fire Pump House– External piping towards Firefighting tank is being installed



General Manager's Report

Ukudu Power Plant Construction Status



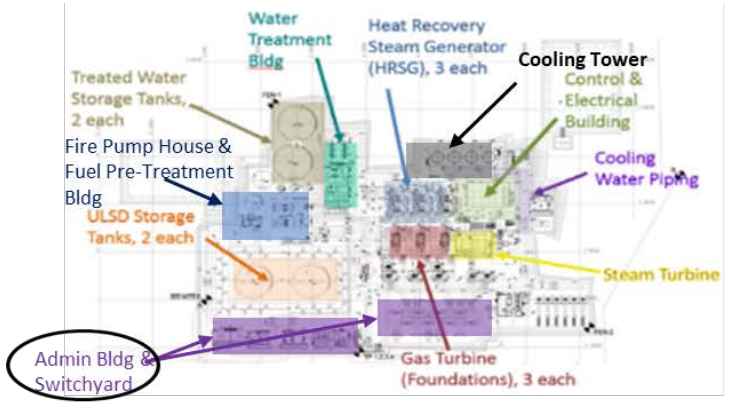


Cooling Tower & Basin – FRP structure assembly is in progress

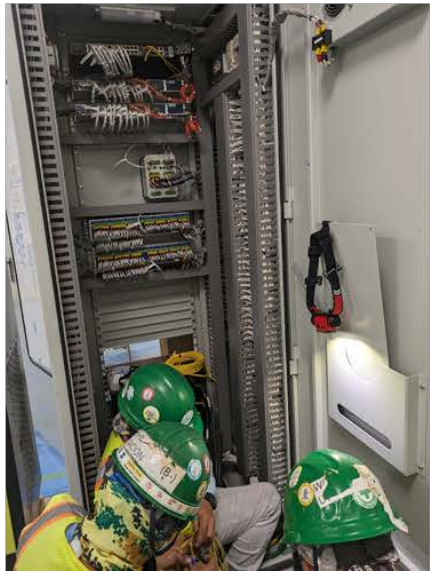


General Manager's Report

Ukudu Power Plant Construction Status



Switchyard Building – Electrical terminations are nearly completed

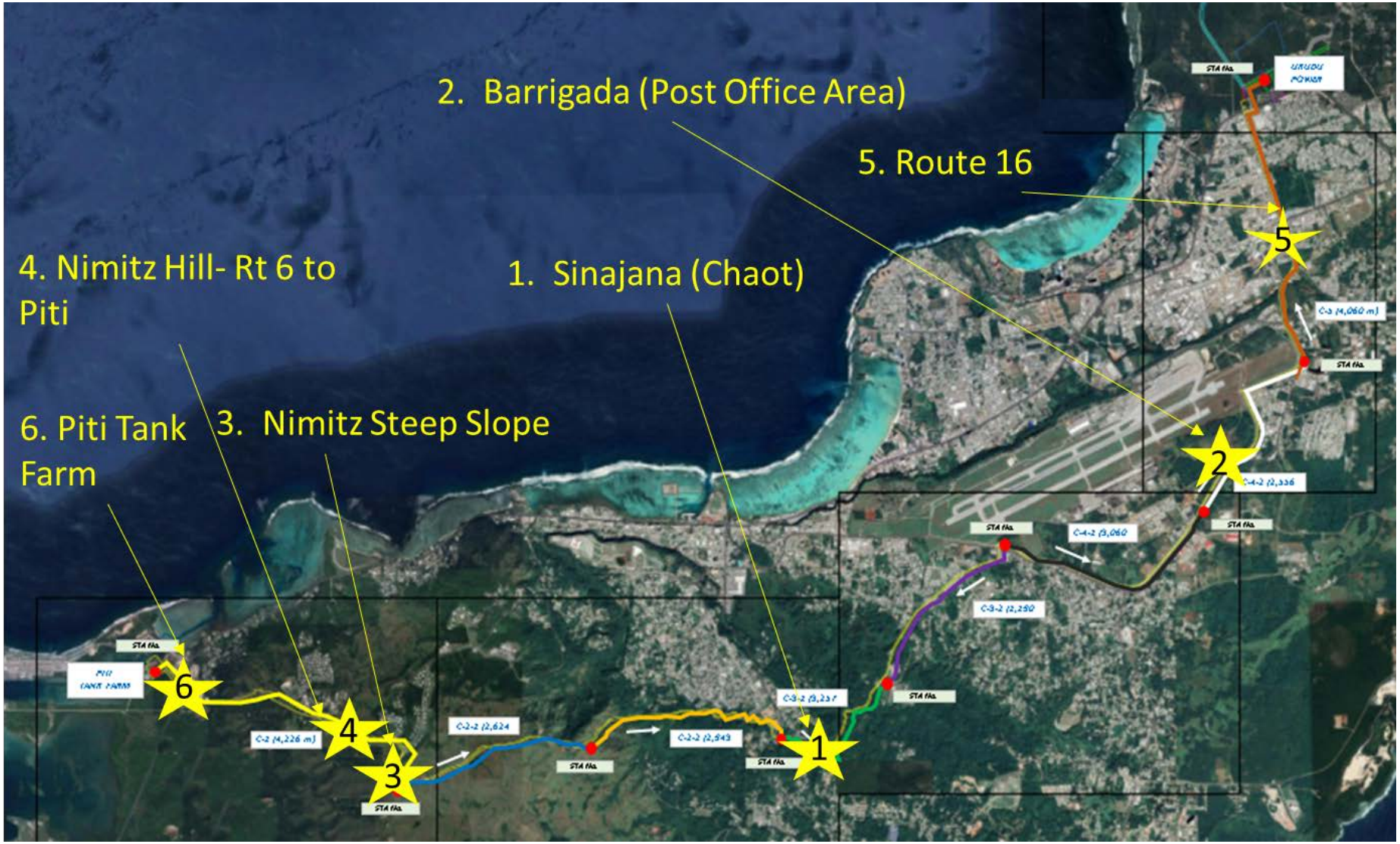


Switchyard – Gravel is being placed in the east side of the AIS yard



General Manager's Report

Fuel Pipeline Construction Status



General Manager's Report

Fuel Pipeline Construction Status

1. Sinajana/Chaot area

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





2. Barrigada (Post Office)

Pipeline installation and is ongoing at the Barrigada Post Office





General Manager's Report

Fuel Pipeline Construction Status

3. Nimitz Hill

Above ground pipeline installation is in progress.





4. Nimtiz Hill- Rt 6 to Piti

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





General Manager's Report

Fuel Pipeline Construction Status

5. Route 16

Excavation and pipeline installation is ongoing.





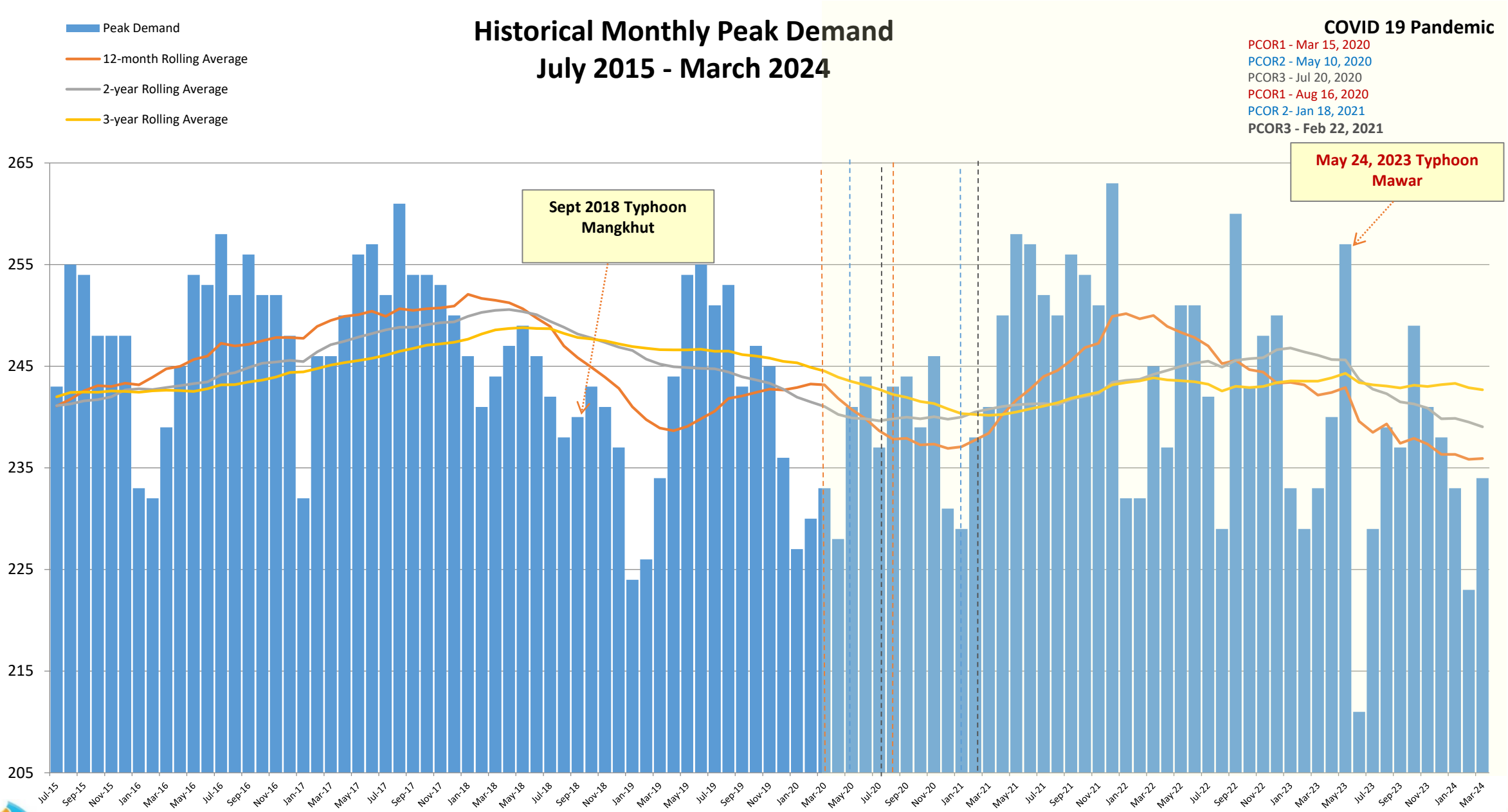
6. Piti Tank Farm

Pipeline installation within the Piti Tank Farm is in progress



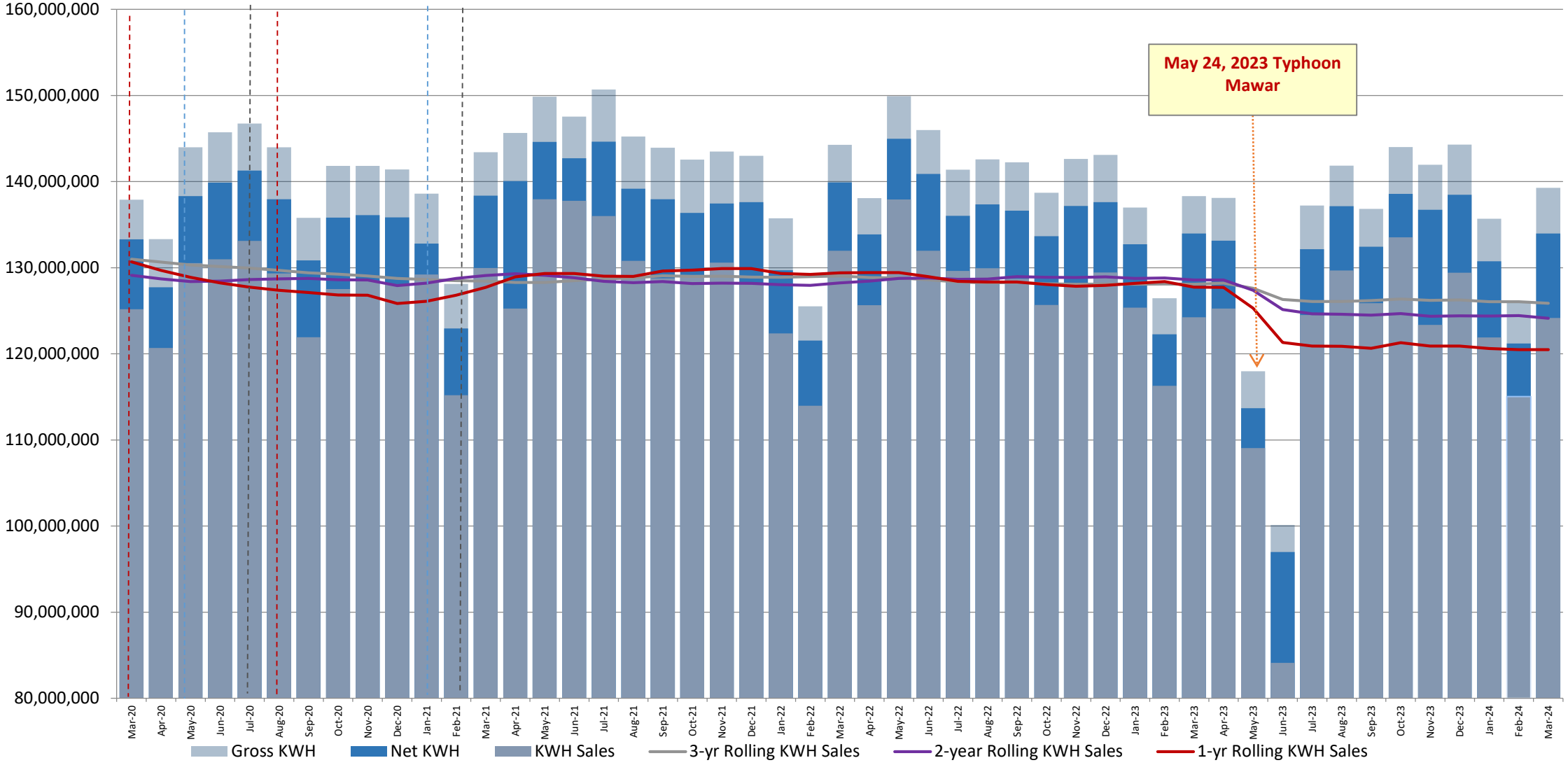
Generation KPIs
March 2024

Historical Monthly Peak Demand
July 2015 - March 2024



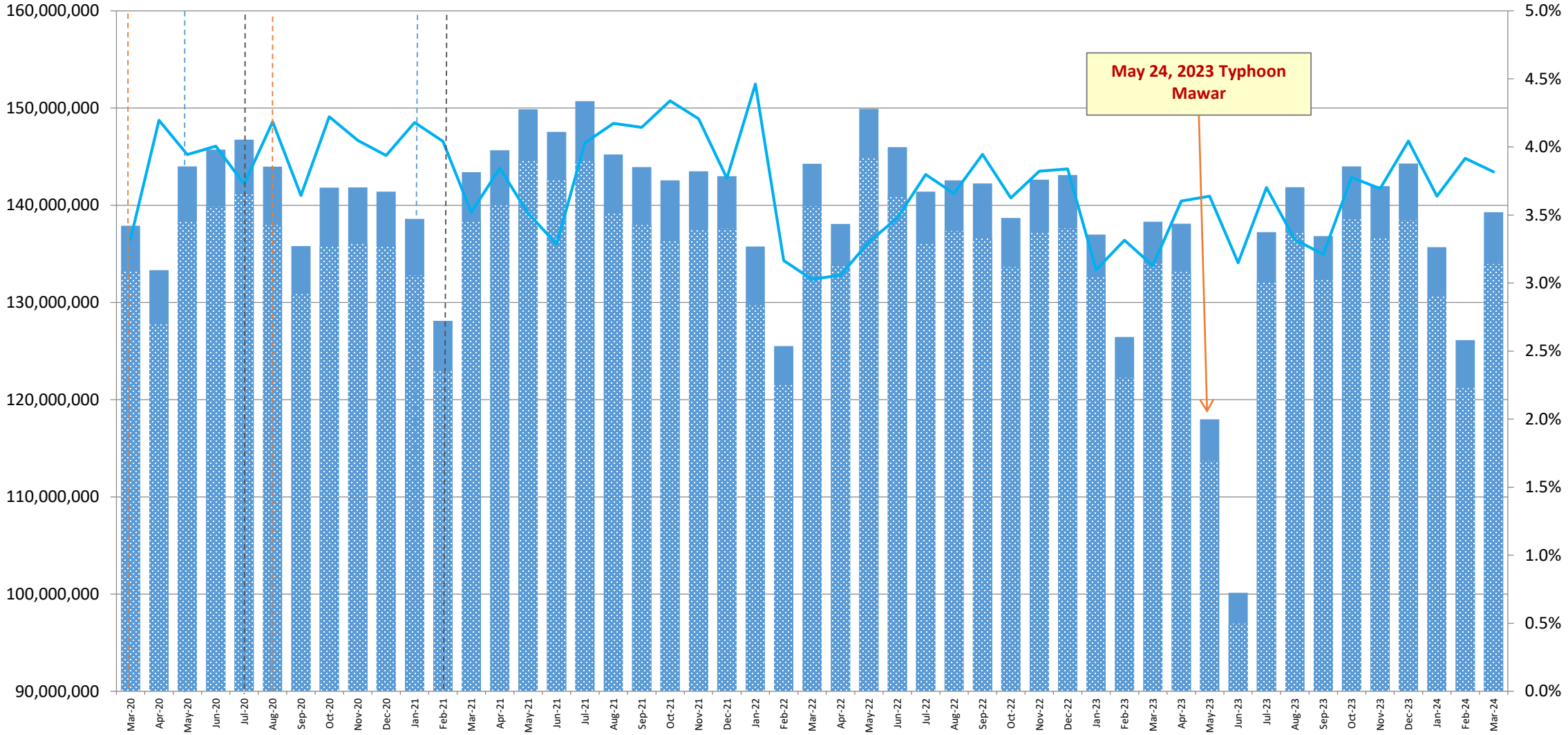
Historical KWH Sales
Mar 2020 - Mar 2024

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

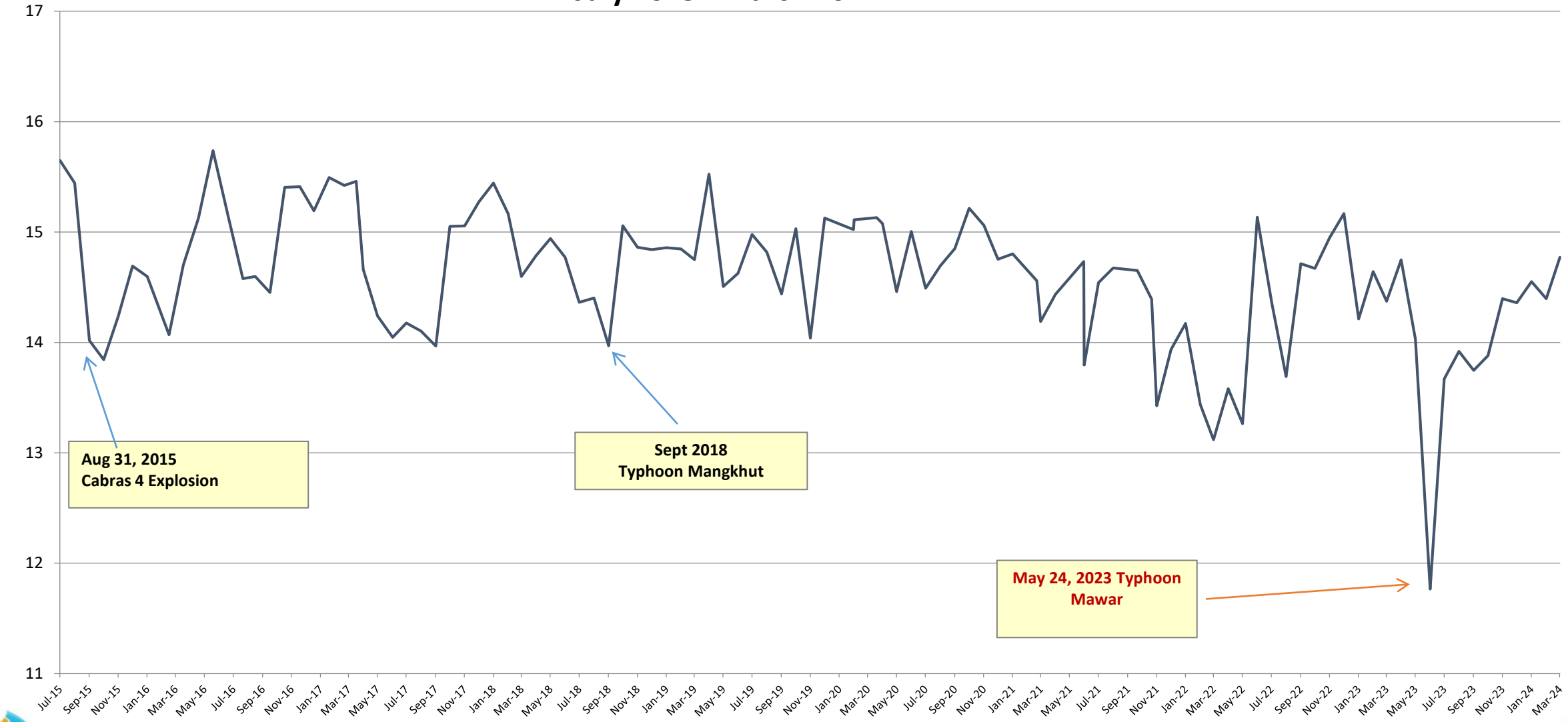


Gross and Net Generation (KWH)
Mar 2020 - Mar 2024

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



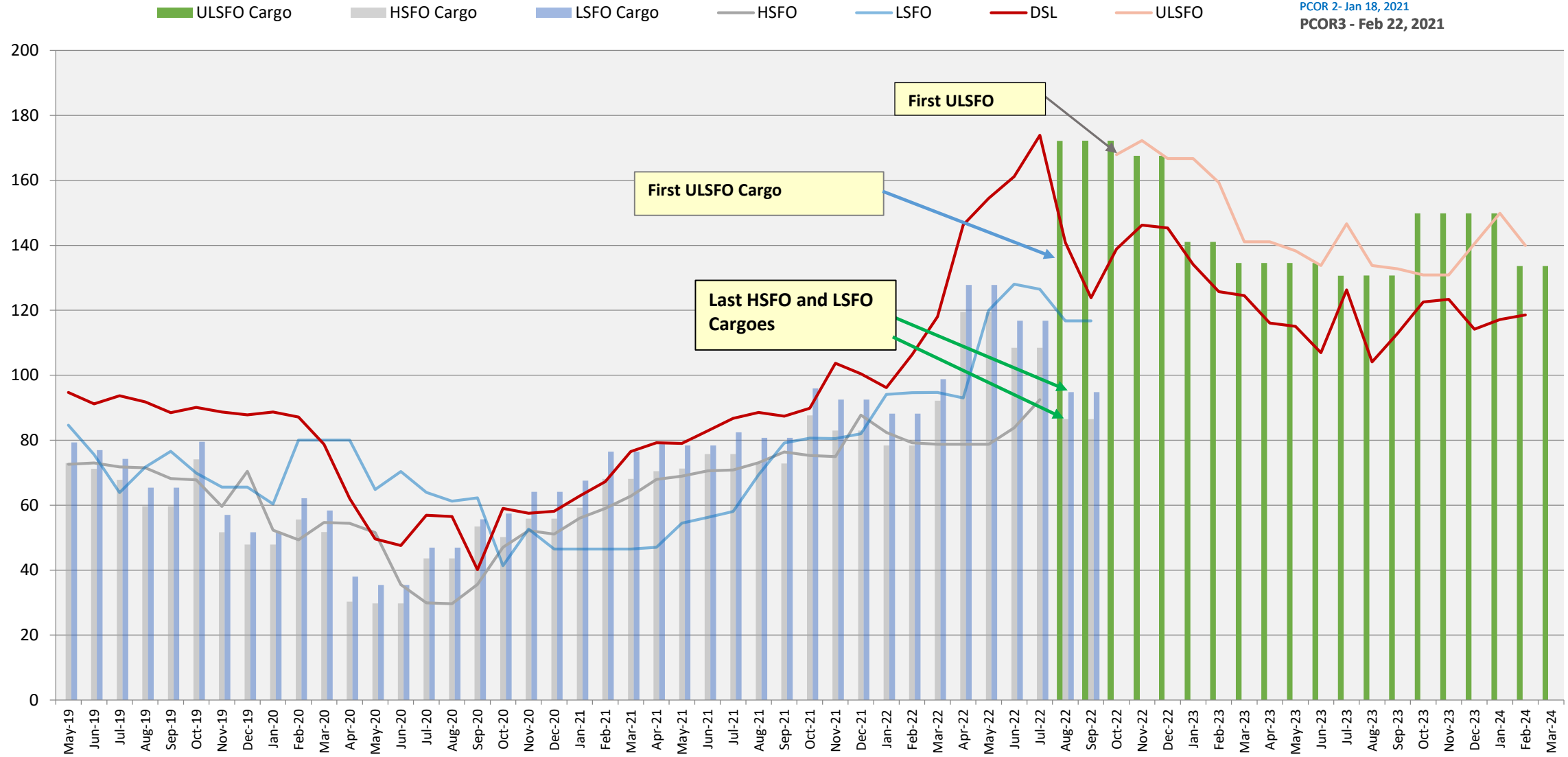
SYSTEM GROSS HEAT RATE
(KWH/Gal)
July 2015 - March 2024

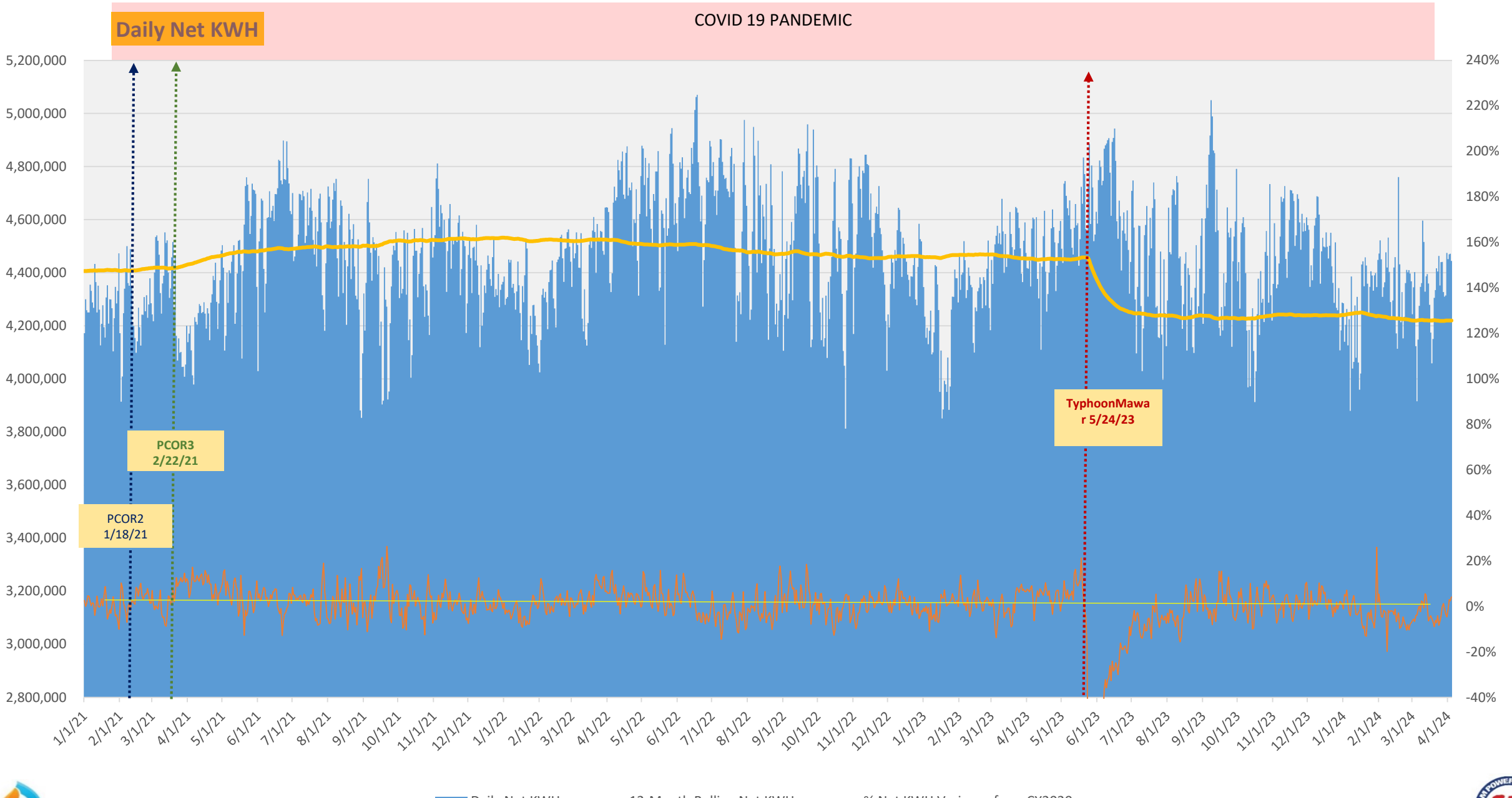


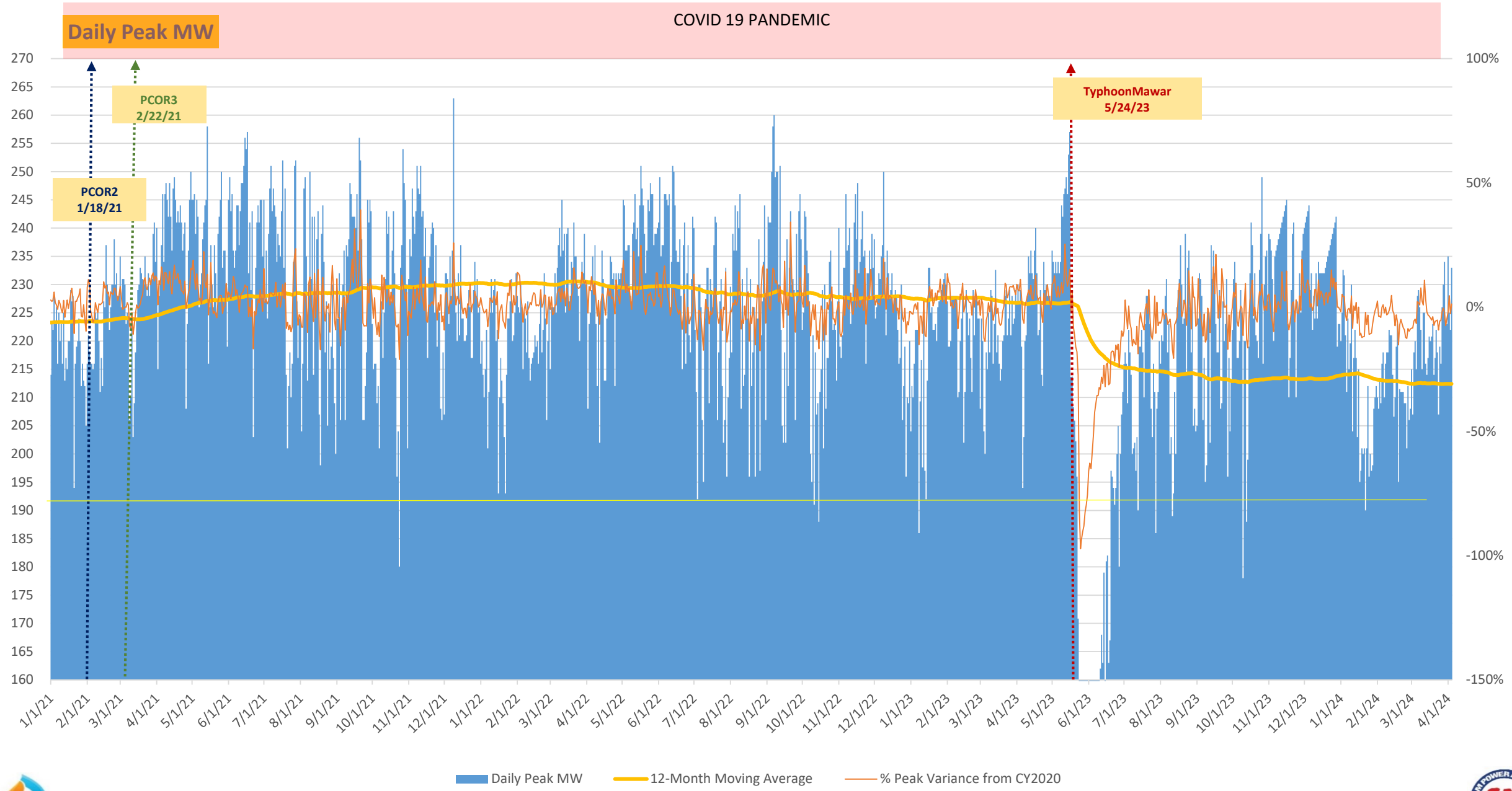
Fuel Cargo and Fuel Consumption Costs ($/bbl)
May 2019 - Mar 2024

COVID 19 Pandemic

PCOR1 - Mar 15, 2020
PCOR2 - May 10, 2020
PCOR3 - Jul 20, 2020
PCOR1 - Aug 16, 2020
PCOR 2- Jan 18, 2021
PCOR3 - Feb 22, 2021




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

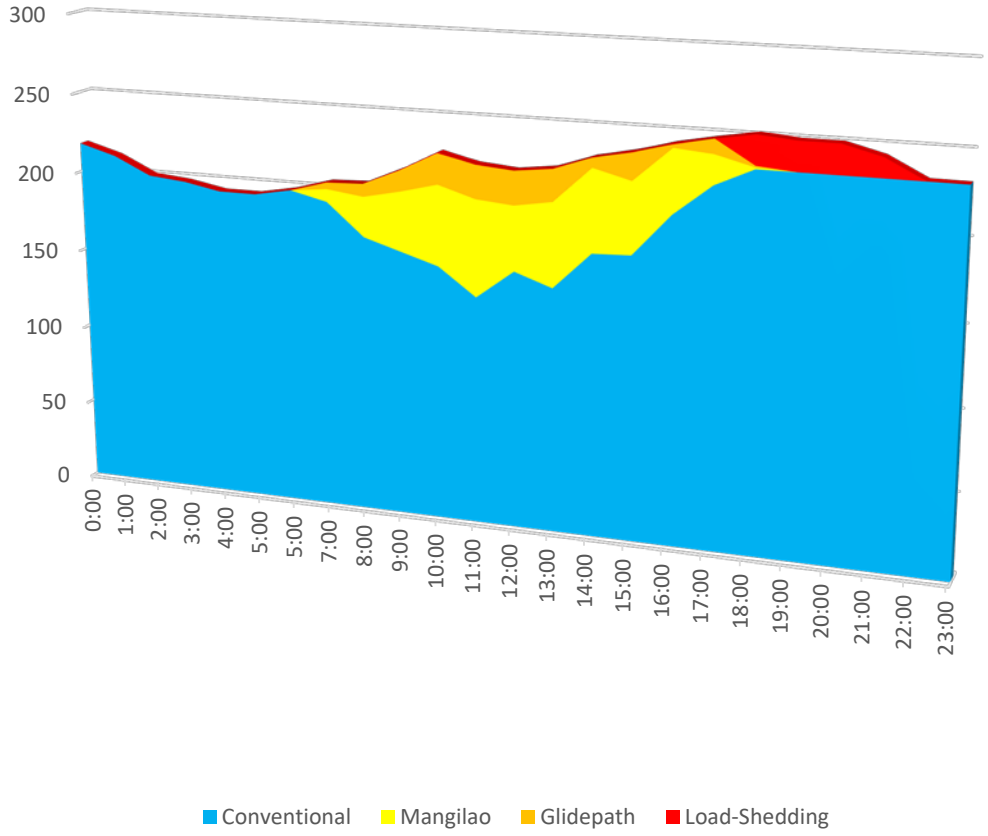

Daily Peak MW
COVID 19 PANDEMIC
PCOR2
1/18/21
PCOR3
2/22/21
TyphoonMawar
5/24/23
270
265
260
255
250
245
240
235
230
225
220
215
210
205
200
195
190
185
180
175
170
165
160
100%
50%
0%
-50%
-100%
-150%
1/1/21
2/1/21
3/1/21
4/1/21
5/1/21
6/1/21
7/1/21
8/1/21
9/1/21
10/1/21
11/1/21
12/1/21
1/1/22
2/1/22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

GENERATION CAPACITY UPDATE

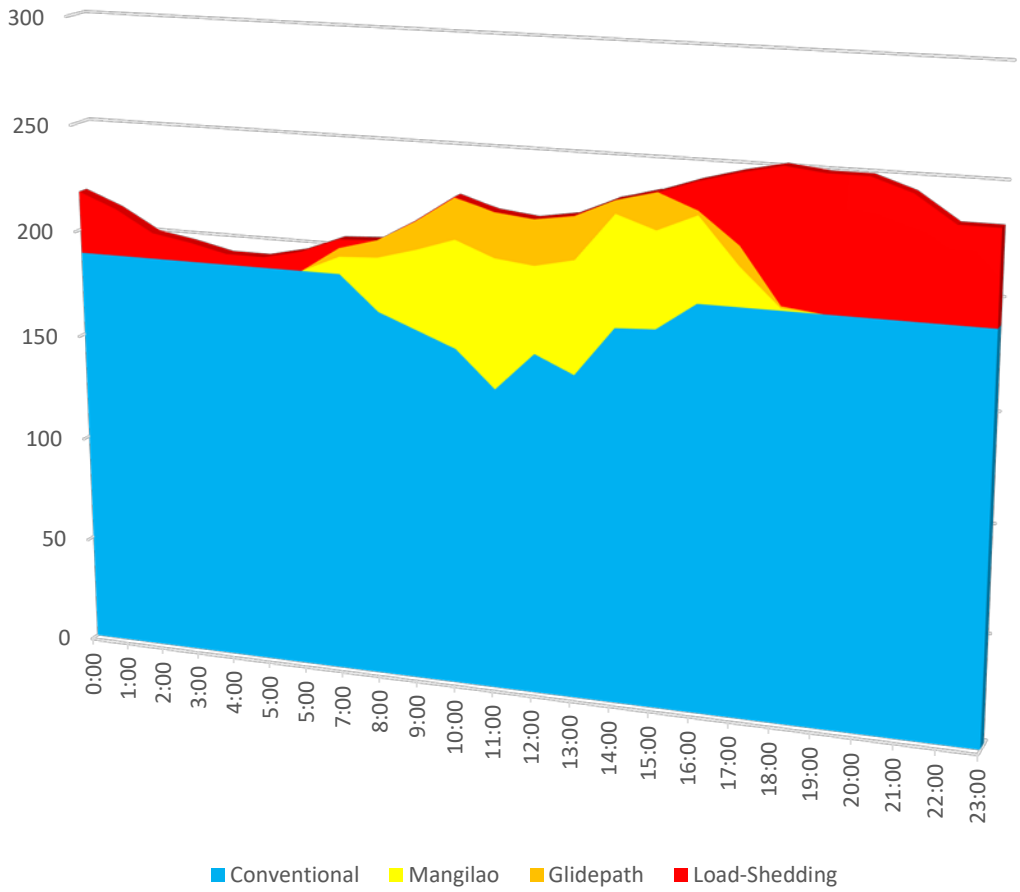
General Manager's Report

Impact of Generation Capacity Shortfall: Down Baseload Scenarios

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



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



General Manager's Report

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

	Feeders Impacted	Feeder Outages	Hours Outaged	Avg. MW /Feeder	Avg. Hrs /Feeder	Unserved kWh	% Energy Unserved	Days LS
23-Sep	48	349	274	2.83	5.7	6,497,316	**4.90%**	20
23-Oct	49	162	114	2.84	2.3	1,185,508	**0.86%**	11
23-Nov	51	286	244	2.84	4.8	4,261,898	**3.11%**	9
23-Dec	12	13	7	3.47	0.6	66,018	**0.05%**	4
24-Jan	21	25	18	1.90	0.9	44,449	**0.03%**	4
24-Feb	9	10	8	1.74	0.9	17,120	**0.01%**	1
24-Mar	2	2	1	2.17	0.5	2,049	**0.002%**	1
24-Apr	11	11	2.35	2.22	0.2	5,097	**0.004%**	1
Sept 2023 thru April 29, 2024:			**668**		**12.2**			**51**

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

Notes:

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

General Manager's Report

Action Plan for Recovery of Existing Capacity and Adding New Capacity

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

OTHER CAPACITY

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

General Manager's Report

Capacity Updates – Yigo Rotor Update

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



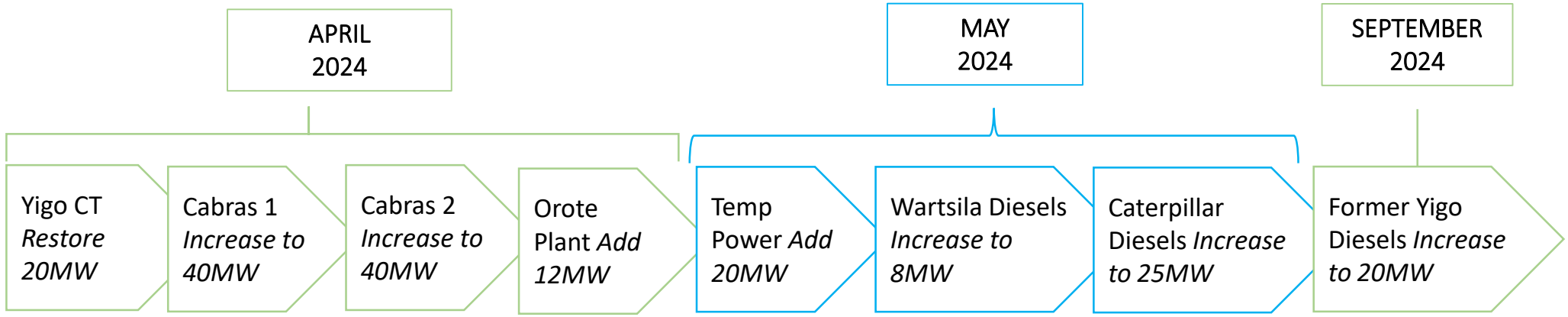






General Manager's Report

Near-Term Capacity Action Plan Timeline



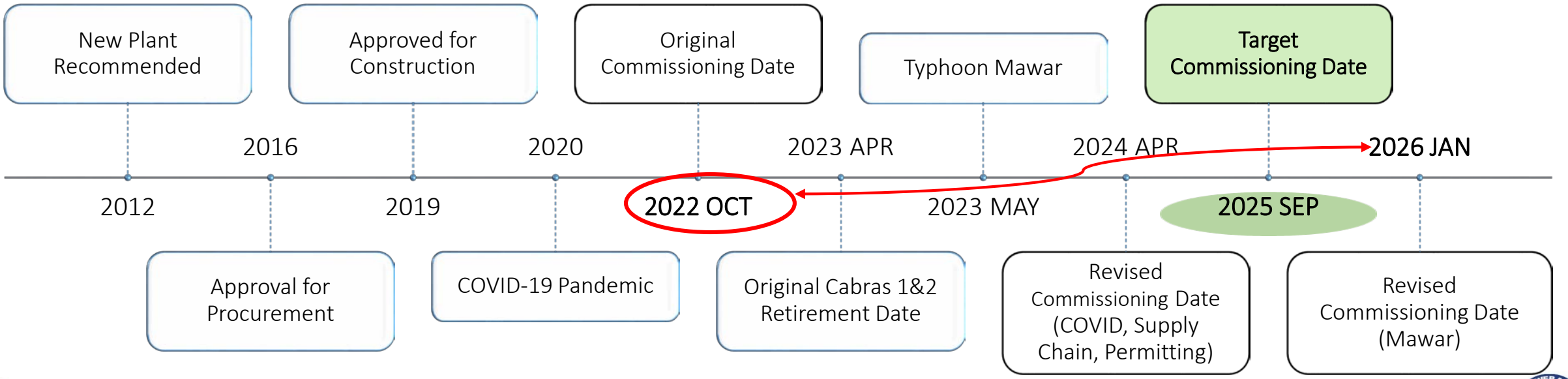
Capacity Dates:	**11-Jan-24**	**May-2024**	**Sep-2024**	**Sep-2025**
Yigo CT: Restore to 20MW *April*	0	20	20	20
Cabras 1: Increase to 40MW *April*	21	40	40	40
Cabras 2: Increase to 40MW *April*	34	40	40	40
Orote: Add 12MW *April*	0	12	12	12
Temporary Power Services: Add 20MW *May*	0	20	20	20
Wartsila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

General Manager's Report

Long-Term Generation Capacity In Progress

New 198 MW Ukudu Combined Cycle Power Plant

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



General Manager's Report

Long-Term Generation Capacity In Progress

(continued)

PHASE IV RENEWABLES BID

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

HANWHA 41 MW SOLAR PV PLANT

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

VIRTUAL POWER PLANT BID

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

CFO
FINANCIAL HIGHLIGHTS
March 2024

Residential average kWh & LEAC Rate

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

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

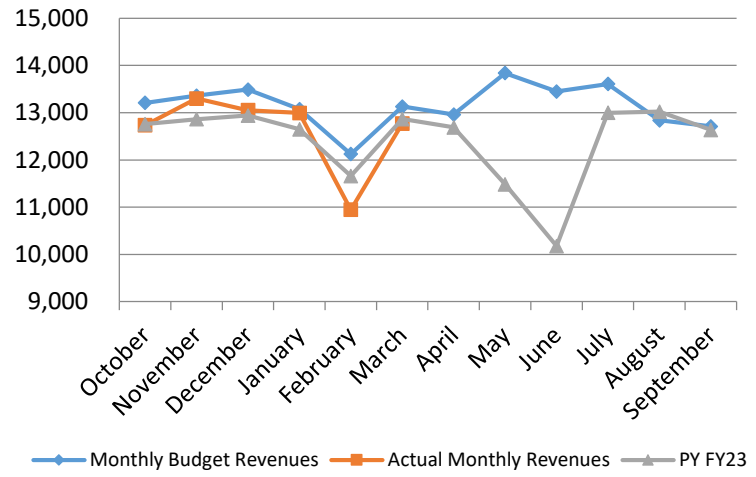
Hotel kWh & Occupancy Rate

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

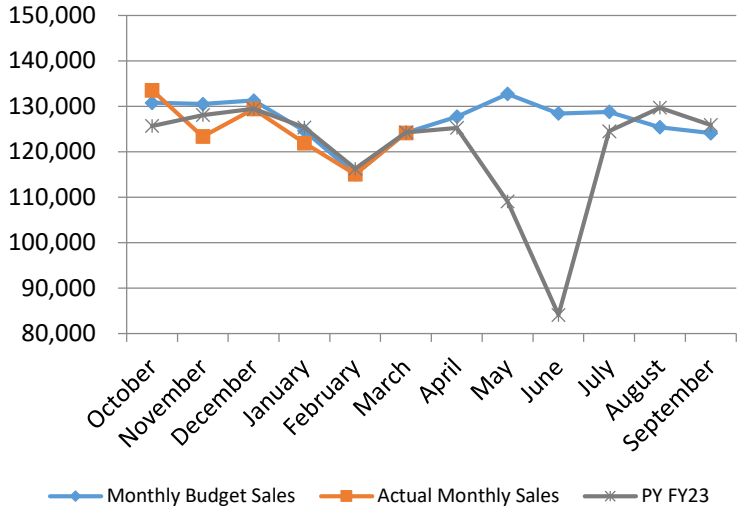
Occupancy	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	85.9	85.9	85.9	91.4	91.4	91.4	84.8	84.8	84.8	92.0	92.0	92.0
FY2020	89.9	89.9	89.9	73.7	73.7	73.7	34.7	34.7	34.7	27.1	27.1	27.1
FY2021	38.7	38.7	38.7	51.4	51.4	51.4	41.3	41.3	41.3	52.4	52.4	52.4
FY2022	45.9	45.9	45.9	56.0	56.0	56.0	54.0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

March 2024 Monthly Financial Highlights

Base Rate Revenue (in '000)



MWH Sales (in MWh)

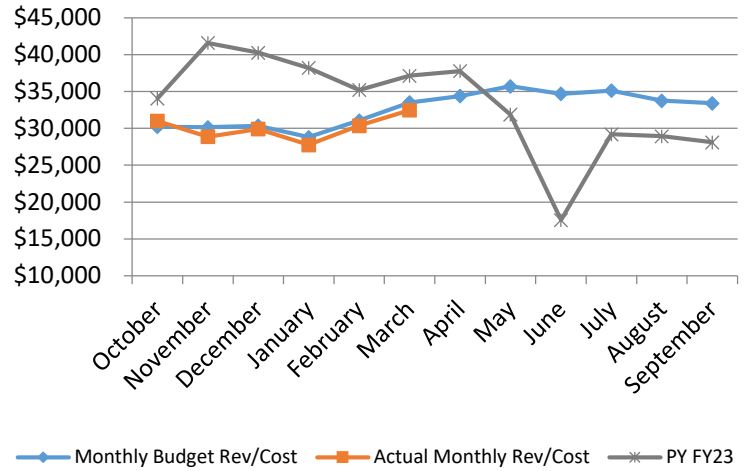


Through March 31, 2024										
$000	Monthly Budget Revenues		Actual Monthly Revenues		Variance		PY FY23		CY vs PY Variance	
October	13,209	$	12,734	$	(475)	↓	$ 12,757	$	(22)	↓
November	13,363		13,301	$	(61)	↓	12,861	$	440	↑
December	13,488		13,053	$	(435)	↓	12,940	$	113	↑
January	13,078		12,995	$	(83)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

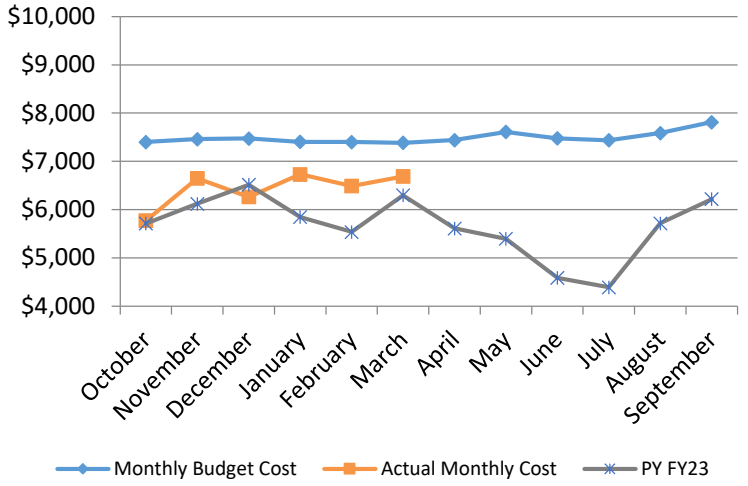
Through March 31, 2024										
mwh	Monthly Budget Sales		Actual Monthly Sales		Variance		PY FY23		CY vs PY Variance	
October	130,775		133,530		2,754	↑	125,672		7,858	↑
November	130,478		123,349		(7,129)	↓	128,077		(4,728)	↓
December	131,278		129,415		(1,863)	↓	129,439		(24)	↓
January	124,618		121,911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

March 2024 Monthly Financial Highlights (Continued)

Fuel Revenues (in '000)



O&M Costs (in '000)



Through March 31, 2024							
$000	Monthly Budget Rev/Cost	Actual Monthly Rev/Cost	Variance		PY FY23	CY vs PY Variance	
October	$ 30,228	$ 30,992	764	↑	$ 34,062	(3,070)	↓
November	30,159	28,862	(1,297)	↓	41,593	(12,731)	↓
December	30,344	29,905	(439)	↓	40,281	(10,376)	↓
January	28,805	27,762	(1,043)	↓	38,205	(10,443)	↓
February	31,071	30,366	(705)	↓	35,217	(4,850)	↓
March	33,522	32,485	(1,037)	↓	37,143	(4,658)	↓
April	34,390				37,773		
May	35,710				31,867		
June	34,703				17,560		
July	35,135				29,194		
August	33,760				28,940		
September	33,402				28,103		
Total	**$ 391,228**	**$ 180,372**	**$ (3,757)**		**$ 399,938**	**$(46,130)**	

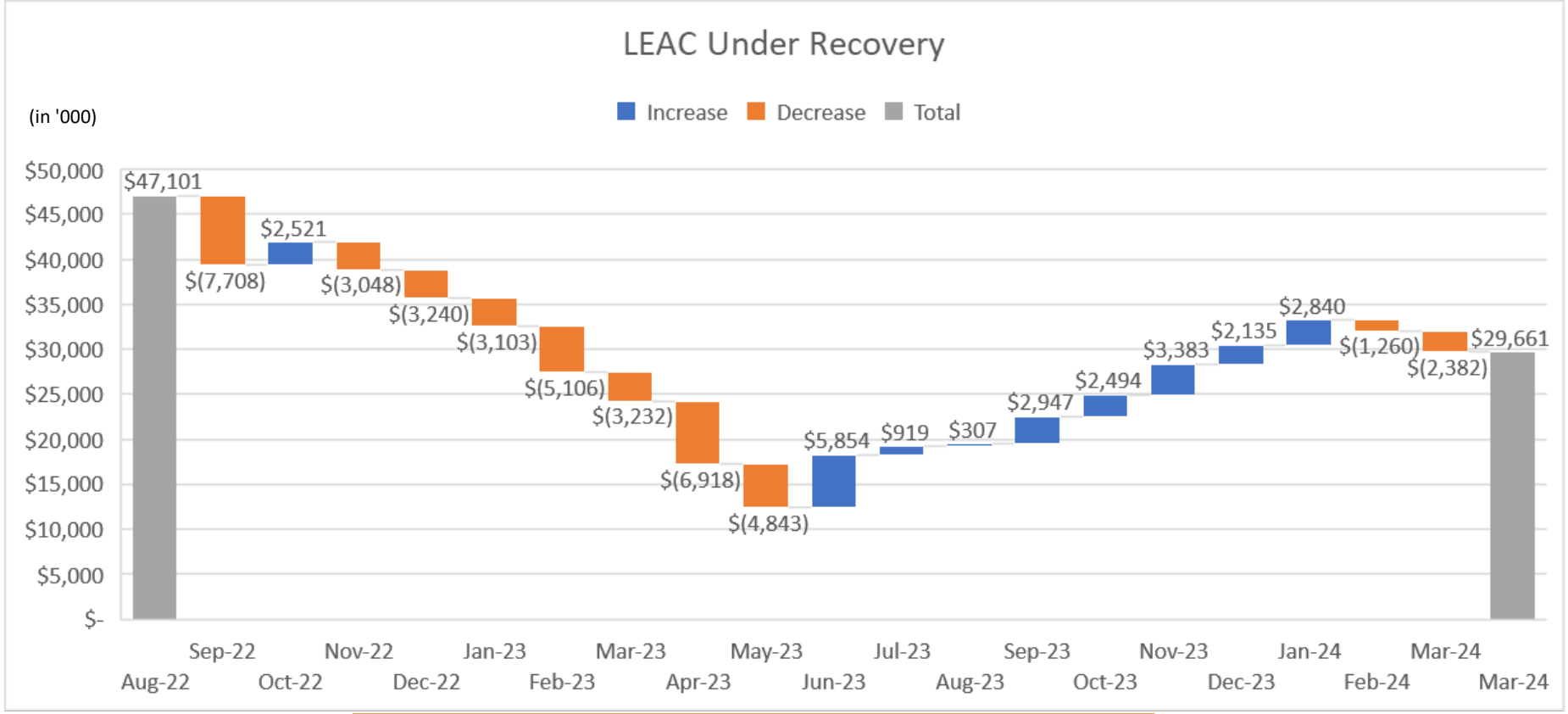
Through March 31, 2024							
$000	Monthly Budget Cost	Actual Monthly	Variance		PY FY23	CY vs PY Variance	
October	7,400	5,774	1,626	↑	5,712	(62)	↓
November	7,462	6,647	814	↑	6,120	(527)	↓
December	7,473	6,262	1,211	↑	6,518	255	↑
January	7,405	6,731	674	↑	5,846	(885)	↓
February	7,401	6,488	913	↑	5,537	(951)	↓
March	7,384	6,690	695	↑	6,298	(392)	↓
April	7,443				5,610		
May	7,611				5,395		
June	7,477				4,585		
July	7,438				4,390		
August	7,588				5,718		
September	7,812				6,218		
Total	**$ 89,893**	**$ 38,593**	**$ 5,933**		**$ 67,946**	**$ (2,562)**	

March 2024 Monthly Financial Highlights (Continued)

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

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

March 2024 Monthly Financial Highlights (Continued)



Through March 31, 2024

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

Investment Grade Rating

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

GPA Resolution No. FY2024-007

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

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

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

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

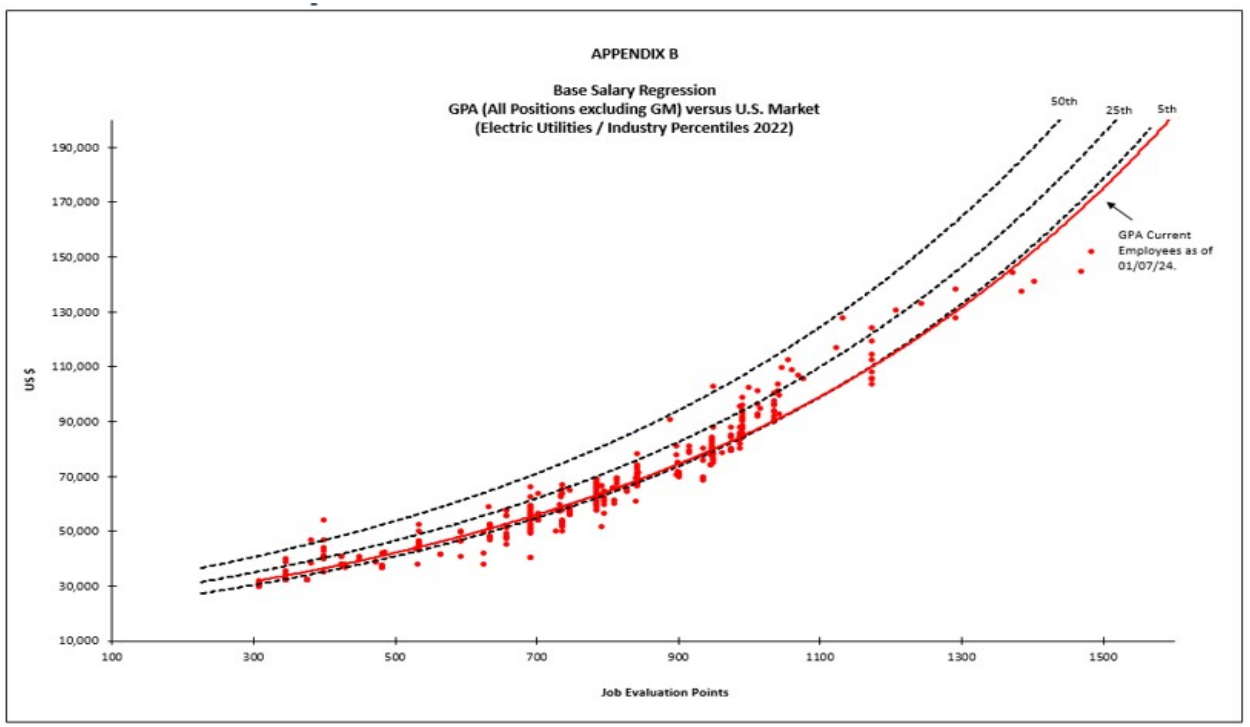
As GPA enhances its business processes and optimizes assets, the roles of employees have become increasingly critical to the organization's operations. Therefore, attracting, recruiting, and retaining highly skilled professionals is paramount for the organization's success.

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

GPA Resolution No. FY2024-007

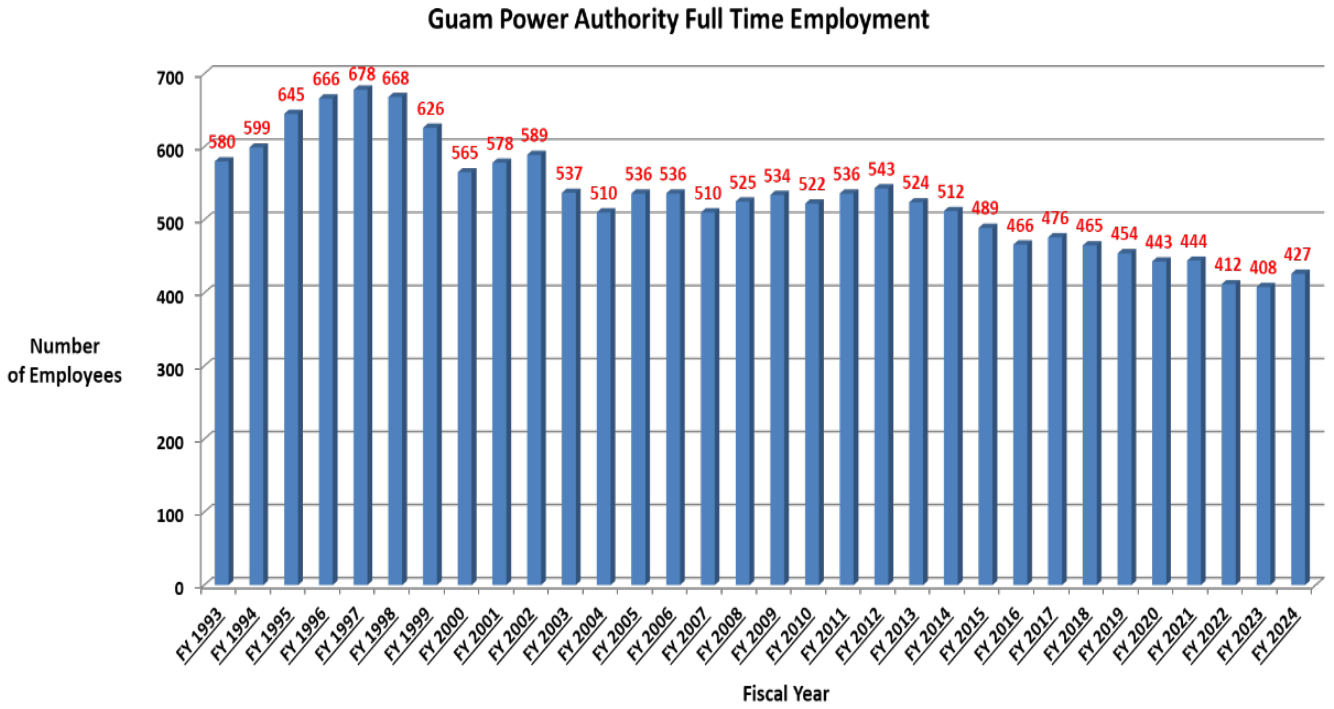
Relative to the Approval of a Unified Pay Scale and Adoption of 2022 Market Update and Implementation Plan for the Guam Power Authority

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



GPA Resolution No. FY2024-007

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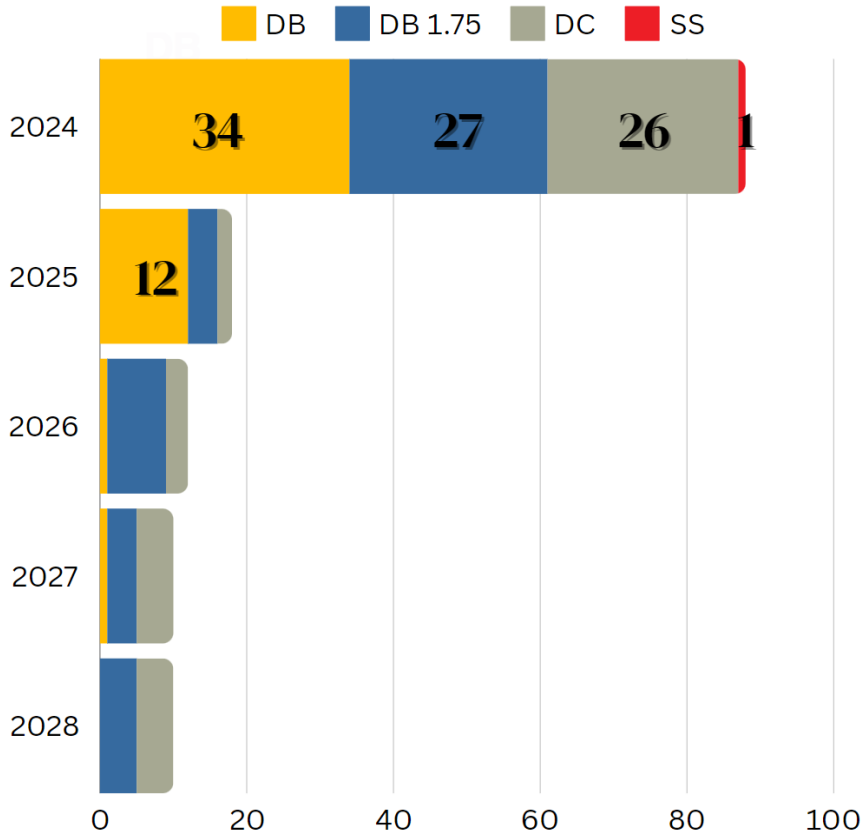


GPA 5-Year Attrition Statistics

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

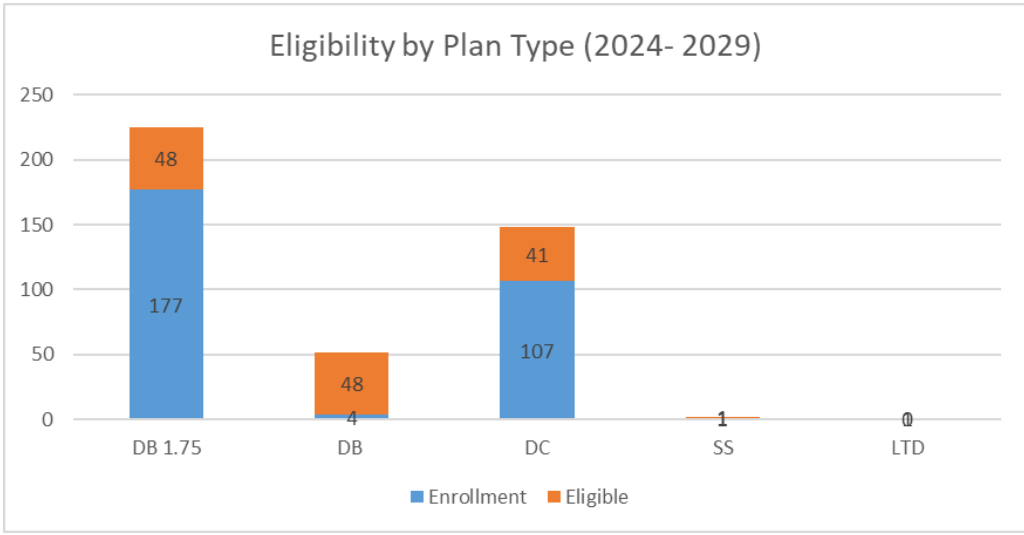
GPA Resolution No. FY2024-007

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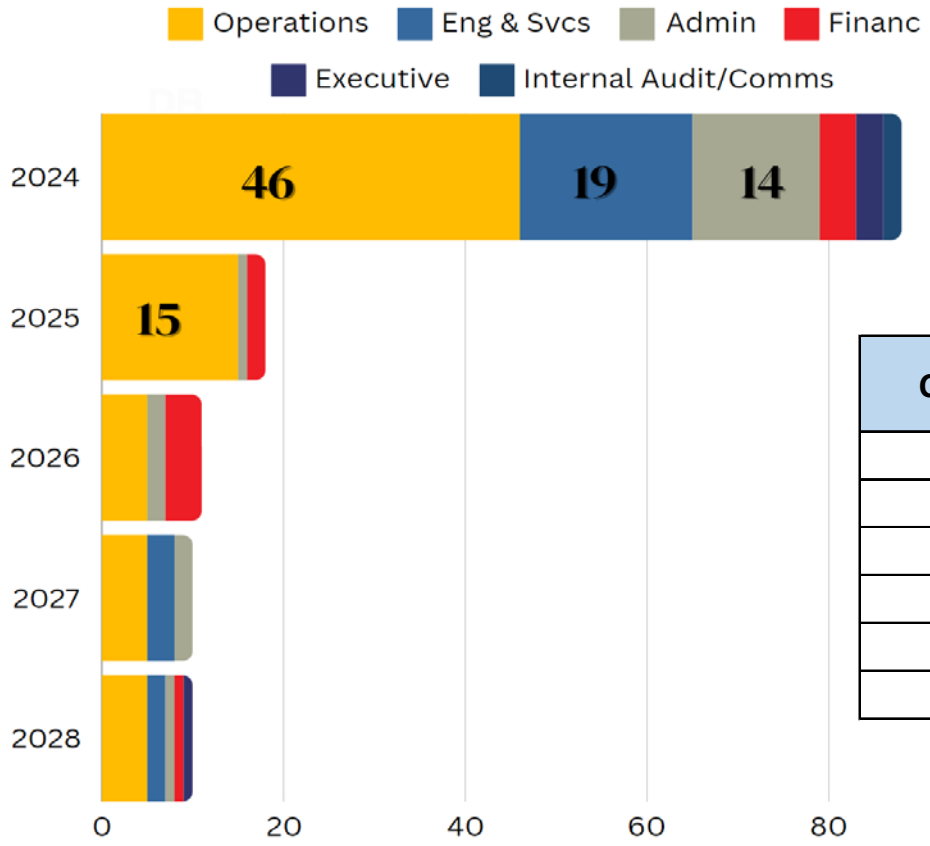
GPA 5-Year forecast

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



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GPA 5-Year forecast

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

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

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

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Current Efforts:

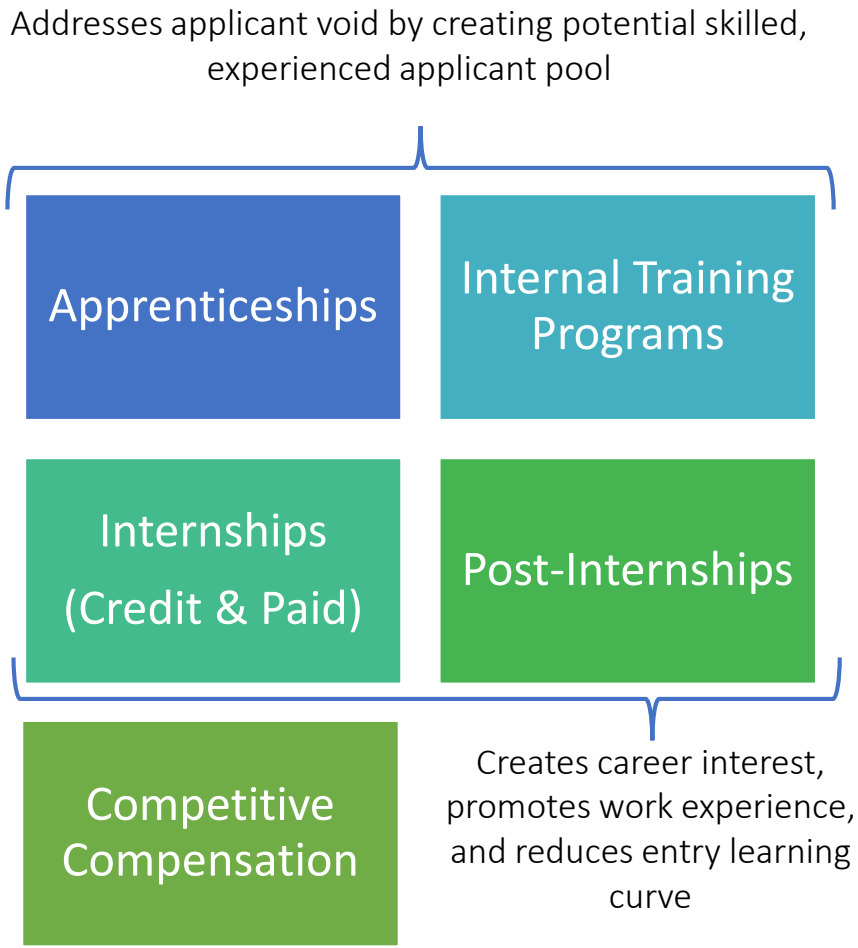
Active Educational and Career Outreach
- Elementary – High School
- Local Job Fair

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

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

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

Summer Youth Program Host Sponsorship
In-House Generation Training Programs



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

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

Where is the location?

Not Applicable

How much will it cost?

The estimated cost for salary migration and benefits:

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

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

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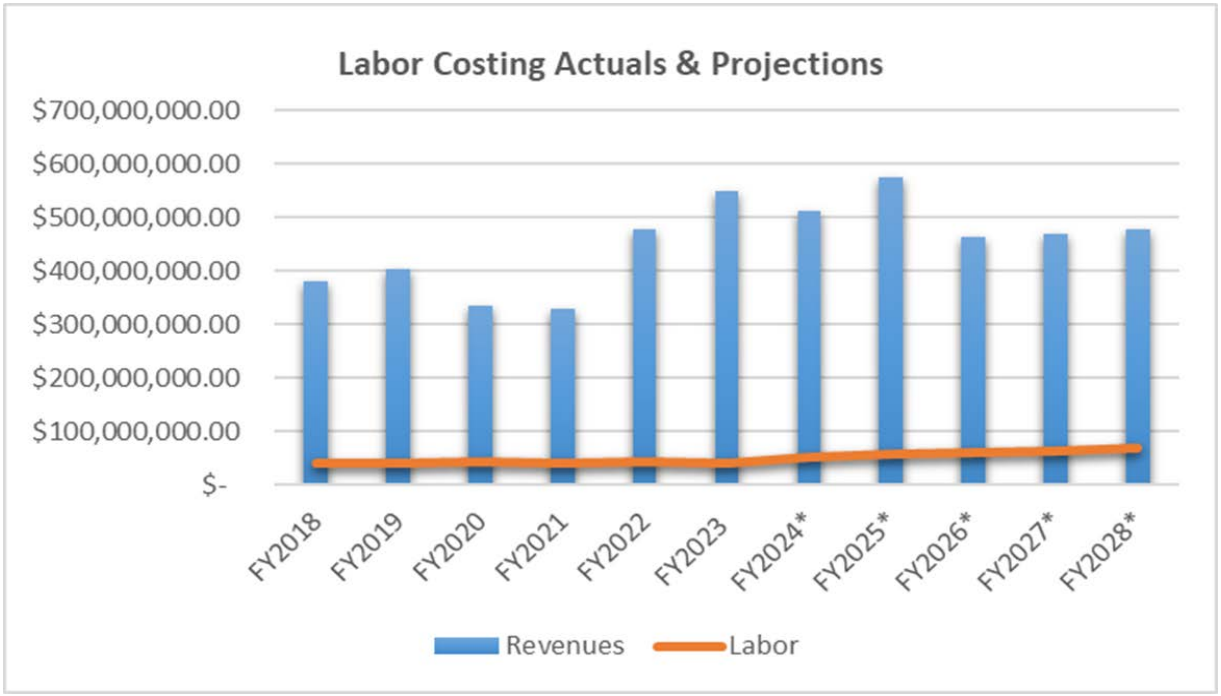
How much will it cost?

Labor Costing Actuals & Projections

in $000

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

* Projected Revenues



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

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

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