BEFORE THE PUBLIC UTILITIES COMMISSION OF GUAM

| GPA DOCKET 11-09 |
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| STIPULATION |
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The Guam Power Authority ("GPA") and the U.S. Department of the Navy ("DoN"), through their counsel of record, hereby enter into this stipulation about GPA load data and proposed cost of service adjustment for the Department of the Navy (DoN) included in its Phase II Supplemental Filing on May 29, 2012, for the captioned multi-year base rate plan filed with the Guam Public Utilities Commission ("Commission").

DoN and GPA stipulate upward adjustments of Navy's cost of service and allocation factor in GPA's Supplemental Filing are appropriate based on GPA's revised Navy load data. As a result, the "12 Coincident Peak" (12 CP) allocation factor is 17.606% (revised upward from 17.277% established by the Commission as the 12 CP allocator on May 7, 2012), and the cost of service increase is \$380,000 (reflecting both an increase in the demand charge rate and allocated base costs to the Navy since May 7, 2012).

SO STIPULATED this 20th day of November, 2012.

D. GRAHAM BOTHA, ESQ.

COUNSEL

GUAM POWER AUTHORITY

COUNSEL

NAVAL FACILITIES ENGINEERING COMMAND,

MARIANAS

U.S. DEPARTMENT OF THE NAVY