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BEFORE THE GUAM PUBLIC UTILITIES COMMISSION

IN THE MATTER OF:)	GPA DOCKET NO. 22-05
GUAM POWER AUTHORITY)	
LEVELIZED ENERGY ADJUSTMENT)	LEAC FILING
CLAUSE (LEAC))	

COMES NOW, the GUAM POWER AUTHORITY (GPA), by and through its counsel of record, D. GRAHAM BOTHA, ESQ., and hereby files GPA's LEAC petition to maintain the current LEAC factor effective February 1, 2022. Guam Power Authority is requesting to maintain the Fuel Recovery Factor of \$.171458/kWh effective for meters read on or after February 1, 2022. The change reflects no increase in the LEAC factor and no increase for a residential customer utilizing an average of 1,000 kilowatt hours per month. In addition, there is a forecast of the Working Capital Fund Requirement to stay the same, so there will not be a change in the Working Capital surcharge for the period February 1, 2022 through July 31, 2022.

The basis for the LEAC filing is due primarily to the continuing increase in worldwide fuel prices. GPA believes that the market will increase to the \$87.48/bbl. range during the period. The projected under-recovery is expected to be approximately \$17.6M by July 31, 2022. The billing illustrations in Attachment VII show the effect of no change in the Fuel Recovery Factor on customers.

The LEAC worksheets are attached herein as Exhibit "A", and incorporated by reference. Pursuant to the PUC Order of November 10, 2008, the Line Loss Reports are now filed as part of the LEAC Report. The Line Loss Report for June 2021 to December 2021 consists of a Progress Report, Gross Generation/Sales/Line Losses, Monthly Progress Report on Distribution System

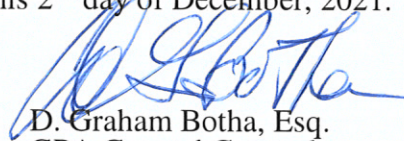
ORIGINAL

1 Improvements, and Feeder Analysis Summary are attached herein as Exhibit "B", and
2 incorporated by reference herein as if fully set forth.

3 **CONCLUSION**

4 The PUC should approve GPA's request to maintain the Fuel Recovery Factor at
5 \$.171458/kWh effective February 1, 2022, as it is reasonable, prudent, and necessary.

6 **RESPECTFULLY SUBMITTED** this 2nd day of December, 2021.

7 
8 D. Graham Botha, Esq.
9 GPA General Counsel



CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority

P.O. Box 2977 ~~Hagatna~~ Guam 96932 | (671) 648-3002 | guamccu.org

GPA RESOLUTION NO.: FY2022-05

AUTHORIZING THE MANAGEMENT OF THE GUAM POWER AUTHORITY TO PETITION THE GUAM PUBLIC UTILITIES COMMISSION TO MAINTAIN THE LEVELIZED ENERGY ADJUSTMENT CLAUSE

WHEREAS, the Guam Public Utilities Commission (GPUC) has established a Tariff under which the Guam Power Authority (GPA) is allowed to recover its fuel costs and fuel related costs under a factor which is reset and trued up every (6) six months through the Levelized Energy Adjustment Clause (LEAC); and

WHEREAS, the deadline for the next filing is December 15, 2021; and

WHEREAS, on June 10, 2021, GPA filed phased-in increases for the LEAC Factor from the periods of August 1, 2021 through January 31, 2022 as follows: of \$0.130400/kWh for meters read on or after August 1, 2021; \$0.150800/kWh for meters read on or after October 1, 2021; and \$0.171458/kWh for meters read on or after December 1, 2021 as the projected price of the combined fuels increased about \$3/bbl bringing the average projected cost for both types of fuel to \$80.25/bbl as compared to \$77.36/bbl in the original filing; and

WHEREAS, the phased-in LEAC factor increases was requested by GPA and approved by the Public Utility Commission on July 29, 2021 as the gradual increases will lessen the impact on ratepayers than one substantial increase that would be too great of a financial impact given the economic conditions caused by the COVID pandemic; and

WHEREAS, in June 2021, the GPA phased-in increases for the LEAC from the periods of August 1, 2021 through January 31, 2022, as ordered by the Public Utilities Commission, included the embedded rate of \$0.003109/kWh for the Demand Side Management (DSM)

1 Program; establishing the funding source for the DSM Program that would provide roughly \$1.5M
2 for a six-month period. Total revenues collected for the DSM Program between the five-month
3 period of May through September 2021 is \$1.68 million, or an average of \$335 thousand per
4 month; and
5

6 **WHEREAS**, the average market price of residual fuel oil and diesel used in this filing for
7 this the current period was approved at \$77.36/bbl for the (6) six-month period ending January 31,
8 2022. The projected average price of residual fuel oil and diesel for the period ending July 31,
9 2022 is expected to reach \$87.48/bbl; and
10

11 **WHEREAS**, the most recent Morgan Stanley market projections indicate rising fuel prices
12 and projected under-recovery for the period ending July 31, 2022 at the current LEAC rate of
13 \$0.171458/kWh is \$17.6 million; and
14

15 **WHEREAS**, GPA proposes to maintain the fuel cost at \$0.171458/kWh for the
16 periods of February 1, 2022 through July 31, 2022; and
17

18 **WHEREAS**, an estimated \$1.5 million is included for costs associated with the Demand
19 Side Management rebate program for the anticipated LEAC period; and
20

21 **WHEREAS**, GPA now is requesting the Consolidated Commission on Utilities to
22 authorize the Authority to file such petition with the Guam Public Utilities Commission; and
23
24

25 **NOW, THEREFORE BE IT RESOLVED**, by the Consolidated Commission on Utilities
26 as follows:
27

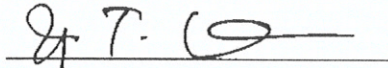
28 The General Manager of the Guam Power Authority is authorized to petition the Guam Public
29 Utilities Commission for the **proposed secondary voltage LEAC rate of \$0.171458/kWh**
30 **effective for the period from February 1, 2022 to July 31, 2022.** (LEAC factors for alternative
31 voltage levels are as reflected in the attached spreadsheets in the attached Exhibit A.)
32
33
34

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

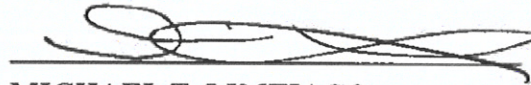
3
4 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 23RD DAY OF**
5 **NOVEMBER 2021**

6
7 Certified by:

Attested by:

8
9
10 

11 **JOSEPH T. DUENAS**

10 

11 **MICHAEL T. LIMTIACO**

12 Chairperson

Secretary

13 Consolidated Commission on Utilities

Consolidated Commission on Utilities

14
15 I, **Michael T. Limtiaco**, Board Secretary of the Consolidated Commission on
16 Utilities (CCU), as evidenced by my signature above, do hereby certify as follows:

17
18 The foregoing is a full, true and correct copy of the resolution duly adopted at a
19 regular meeting by the members of the Guam CCU, duly and legally held at a place properly
20 noticed and advertised at which meeting a quorum was present and the members who were
21 present voted as follows:

22
23 Ayes: 5

24 Nays: 0

25 Abstentions: 0

26 Absent: 0



EXHIBIT A

GPA

Proposed LEAC Rate (\$000)

(Updated MS Price from 11/16 - 11/22)

	Updated
	No Change
	MS Pricing 11.16.21 to 11.22.2021
	Feb 22 - Jul 22
Average Price per Bbl-RFO	\$ 84.41
Average Price per Bbl-Diesel	\$ 96.66
Number 6 (HSFO/LSFO)	\$ 66,482
Number 2 (Diesel)	44,658
Renewable (Solar)	\$ 9,718
TOTAL COST	\$ 120,858
Handling Costs	\$ 8,753
Total Current Fuel Expense	\$ 129,611
Civilian Allocation	79.794%
LEAC Current Fuel Expense	\$ 103,422
Estimated DSM for this period	\$ 1,500
Deferred Fuel Expense at the beginning of the period	\$ 18,531
Total LEAC Expense	\$ 123,454
Less: Trans. Level Costs	\$ (5,991)
Distribution Level Costs	\$ 117,462
Over recovery/(Under) at the end of the period	\$ (19,067)
Adjusted Distribution Level Costs	\$ 98,395
Distribution Level Sales (mWh)	573,876
LEAC Factor Distribution	\$0.171458
Current LEAC Factor Distribution	\$ 0.171458
Increase/(Decrease)	-
Monthly Increase/(Decrease) - 1000 kWh	\$ -
% Increase/(Decrease) in LEAC	0.00%
% Increase/(Decrease) in Total Bill	0.00%
Discount (3%) - Primary 13.8 KV	\$ 0.166331
Discount (4%) - 34.5 KV	\$ 0.165852
Discount (5%) - 115 KV	\$ 0.163810

GPA

Proposed LEAC Rate (\$000)

No Change	
MS Pricing 11.08.21 to 11.12.2021	
Feb 22 - Jul 22	
Average Price per Bbl-RFO	\$ 82.76
Average Price per Bbl-Diesel	\$ 95.53
Number 6 (HSFO/LSFO)	\$ 65,181
Number 2 (Diesel)	\$ 44,139
Renewable (Solar)	\$ 9,718
TOTAL COST	\$ 119,037
Handling Costs	\$ 8,753
Total Current Fuel Expense	\$ 127,790
Civilian Allocation	79.794%
LEAC Current Fuel Expense	\$ 101,969
Estimated DSM for this period	\$ 1,500
Deferred Fuel Expense at the beginning of the period	\$ 18,496
Total LEAC Expense	\$ 121,965
Less: Trans. Level Costs	\$ (5,991)
Distribution Level Costs	\$ 115,974
Over recovery/(Under) at the end of the period	\$ (17,578)
Adjusted Distribution Level Costs	\$ 98,395
Distribution Level Sales (mWh)	573,876
LEAC Factor Distribution	\$0.171458
Current LEAC Factor Distribution	\$ 0.171458
Increase/(Decrease)	-
Monthly Increase/(Decrease) - 1000 kWh	\$ -
% Increase/(Decrease) in LEAC	0.00%
% Increase/(Decrease) in Total Bill	0.00%
Discount (3%) - Primary 13.8 KV	\$ 0.166331
Discount (4%) - 34.5 KV	\$ 0.165852
Discount (5%) - 115 KV	\$ 0.163810

**LEAC
RECONCILIATION
ATTACHMENT I**

**CURRENT
PERIOD**

**AUGUST 2021
TO
JANUARY 2022**

C:\Guam\GPA\LEACs\Mar02\LEAC Aug 21 thru Jan 22 with SEPT2021 actuals

**Baseload Unit Forecast
Cost of Number 6 Oil**

IWPS TOTAL GENERATION	144,717	143,628	141,012	136,463	141,012	141,012	847,845
	<small>actuals</small>	<small>actuals</small>					
	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Total</u>
Cabras #1							
Generation (Mwh)	30,677	28,420	35,961	31,940	33,627	37,670	198,295
Kwh/Barrel	586	586	586	586	586	586	
Barrels	51,746	48,307	61,367	54,505	57,383	64,283	337,592
Mmbtu/Kwh (Heat Rate)	10,289	10,368	10,410	10,410	10,410	10,410	
Cabras #2							
Generation (Mwh)	35,781	34,445	33,493	30,500	30,823	33,599	198,641
Kwh/Barrel	565	565	565	565	565	565	
Barrels	63,579	62,422	59,280	53,982	54,553	59,467	353,284
Mmbtu/Kwh (Heat Rate)	10,839	11,055	10,796	10,796	10,796	10,796	
Cabras #3							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	726	726	726	726	726	726	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Cabras #4							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	735	735	735	735	735	735	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Tanguisson #1							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	471	471	471	471	471	471	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Tanguisson #2							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	449	449	449	449	449	449	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Piti Power Plant 4 & 5							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	463	463	463	463	463	463	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Enron (IPP) Piti #8							
Generation (Mwh)	30,050	27,023	29,748	13,742	27,550	27,194	155,308
Kwh/Barrel	740	740	740	740	740	740	
Barrels	40,104	35,931	40,201	18,571	37,230	36,749	208,785
Mmbtu/Kwh (Heat Rate)	8,141	8,111	8,243	8,243	8,243	8,243	
Enron (IPP) Piti #9							
Generation (Mwh)	25,592	29,887	9,100	28,250	25,539	25,286	143,654
Kwh/Barrel	730	730	730	730	730	730	
Barrels	34,615	40,255	12,466	38,698	34,985	34,639	195,658
Mmbtu/Kwh (Heat Rate)	8,251	8,216	8,356	8,356	8,356	8,356	
Total Generation (Mwh)	122,100	119,775	108,303	104,432	117,538	123,749	695,898
Total Barrels	190,044	186,915	173,314	165,756	184,151	195,138	1,095,318
Price/Barrel	\$ 71.78	\$ 77.80	\$ 76.29	\$ 77.21	\$ 90.55	\$ 85.09	\$ 79.87
Total Cost (Sch. 6)	\$ 13,642,153	\$ 14,542,292	\$ 13,222,664	\$ 12,798,356	\$ 16,674,568	\$ 16,604,076	\$ 87,484,110
							\$ 25,984,286
% to Total MWH Generation	84.37%	83.39%	76.80%	76.53%	83.35%	87.76%	82.08%
% to Fuel Cost	77.23%	76.92%	69.19%	68.93%	80.94%	85.88%	76.62%

THE GUAM POWER AUTHORITY
GPA Diesel Unit Forecast
Cost of Number 2 Oil

Schedule 3
Page 1 of 2

Remaining Demand	22,617	23,853	32,709	32,032	23,474	17,263	151,946.89
	<small>actuals</small>	<small>actuals</small>					
	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Total
Dededo CT #1							
Generation (Mwh)	1,128	1,299	483	453	255	49	3,667.72
Kwh/Barrel	318	318	318	318	318	318	
Barrels	3,563	3,421	1,520	1,424	803	155	10,886.69
Mmbtu/Kwh (Heat Rate)	18,320	15,279	18,239	18,239	18,239	18,239	
Dededo CT #2							
Generation (Mwh)	1,326	1,374	-	-	-	-	2,699.59
Kwh/Barrel	326	326	326	326	326	326	
Barrels	4,070	3,546	-	-	-	-	7,616.00
Mmbtu/Kwh (Heat Rate)	17,803	14,973	-	-	-	-	
Macheche CT							
Generation (Mwh)	6,872	5,684	4,394	4,747	2,153	2,096	25,945.74
Kwh/Barrel	450	450	450	450	450	450	
Barrels	14,356	10,560	9,764	10,548	4,785	4,658	54,671.51
Mmbtu/Kwh (Heat Rate)	12,117	10,776	12,889	12,889	12,889	12,889	
Yigo CT							
Generation (Mwh)	2,369	7,598	6,989	5,928	3,742	4,766	31,391.00
Kwh/Barrel	453	453	453	453	453	453	
Barrels	5,089	14,828	15,429	13,086	8,260	10,520	67,212.16
Mmbtu/Kwh (Heat Rate)	12,462	11,319	12,804	12,804	12,804	12,804	
Tenjo Vista							
Generation (Mwh)	882	757	2,918	2,803	2,206	1,570	11,135.10
Kwh/Barrel	580	580	580	580	580	580	
Barrels	1,513	1,291	5,030	4,832	3,804	2,706.54	19,176.33
Mmbtu/Kwh (Heat Rate)	9,952	9,886	-	10,000	10,000	10,000	
TEMES							
Generation (Mwh)	5,753	1,613	3,068	3,794	1,684	1,560	17,472.09
Kwh/Barrel	373	373	373	373	373	373	
Barrels	15,491	4,308	8,226	10,172	4,514	4,183	46,894.05
Mmbtu/Kwh (Heat Rate)	15,618	15,494	15,550	15,550	15,550	15,550	

	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Total
Manengon (MDI)							
Generation (Mwh)	20	-	4,057	1,502	1,518	1,192	8,288.75
Kwh/Barrel	692	692	692	692	692	692	
Barrels	34	-	5,863	2,171	2,193	1,722	11,983.05
Mmbtu/Kwh (Heat Rate)	9,860	-	8,382	8,382	8,382	8,382	
Talofofo							
Generation (Mwh)	397	381	4,914	4,415	4,714	1,393	16,213.62
Kwh/Barrel	592	592	592	592	592	592	
Barrels	668	640	8,301	7,458	7,963	2,353	27,382.65
Mmbtu/Kwh (Heat Rate)	9,769	9,747	9,797	9,797	9,797	9,797	
Aggreko							
Generation (Mwh)	444.00	1,485.50	2,166.21	4,576.41	4,112.02	951.02	13,735.15
Kwh/Barrel	536	536	536	536	536	536	
Barrels	617	2,794	4,041	8,538	7,672	1,774	25,436.47
Mmbtu/Kwh (Heat Rate)	8,060	10,909	10,821	10,821	10,821	10,821	
Marbo Ct							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	525	525	525	525	525	525	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Total Generation (MWH) #2 Units	19,190	20,190	28,989	28,218	20,385	13,577	130,549
Total Barrels	45,401	41,388	58,174	58,229	39,995	28,072	271,259
Price/Barrel-See Schedule 7	\$ 88.60	\$ 88.12	\$ 101.23	\$ 99.07	\$ 98.18	\$ 97.27	\$ 95.79
Total Cost	\$ 4,022,479	\$ 3,647,287	\$ 5,888,729	\$ 5,768,594	\$ 3,926,679	\$ 2,730,518	\$ 25,984,286.08
Total Gross Generation	141,290	139,965	137,293	132,650	137,923	137,326	826,447
Total Barrels	235,445	228,303	231,489	223,985	224,146	223,210	1,366,577
% to Total MWH Generation	13.26%	14.06%	20.56%	20.68%	14.46%	9.63%	15.40%
% to Fuel Cost	22.77%	19.29%	30.81%	31.07%	19.06%	14.12%	22.76%

THE GUAM POWER AUTHORITY
RENEWABLES UNITS

Schedule 4
Page 1 of 1

Remaining Demand	3,427	3,663	3,719	3,814	3,089	3,686	21,398
	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Total
NRG Solar Dandan Generation (Mwh)	-	-					
	3,426	3,663	3,719	3,814	3,089	3,686	21,397
Total Generation w/out Wind Turbine	144,716	143,628	141,012	136,463	141,012	141,012	847,844
	\$ (1)	\$ (0)	\$ -	\$ -	\$ -	\$ -	
Wind Turbine Generation (Mwh)	0	0	8	7	8	8	
Total Gross Generation	144,716	143,628	141,020	136,470	141,020	141,020	847,875

**GUAM POWER AUTHORITY
Fuel Handling and Other Costs**

Schedule 5

	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	Total
Total Number Six Consumption	190,044	186,915	173,314	165,756	184,151	195,138	1,095,318
Dock Usage Fee/Barrel	\$0.87	\$0.00	\$0.95	\$0.90	\$0.81	\$0.77	
Total Dock Fee-Tristar	\$165,115	\$0	\$149,795	\$149,795	\$149,795	\$149,795	\$764,294
A) Excess Laytime/Overtime-Tristar	0	0	8,904	8,516	9,461	10,025	36,906
Storage Tank Rental-Tristar	232,925	252,145	286,303	286,303	286,303	286,303	1,630,281
Pipeline Fee-Tristar	<u>58,672</u>	<u>67,892</u>	<u>43,781</u>	<u>43,781</u>	<u>43,781</u>	<u>43,781</u>	<u>301,687</u>
TOTAL Tristar Costs	\$ 456,712	\$ 320,037	\$ 488,782	\$ 488,394	\$ 489,339	\$ 489,904	\$ 2,733,169
Tank Farm Management Fee (Based on contract with Vital)	66,367	84,331	72,094	72,094	72,094	72,094	439,072
Fuel Tank Farm Maintenance	-	-	58,291	58,291	58,291	58,291	233,165
Ship Demurrage Cost	26,917	-	11,280	11,280	11,280	11,280	72,037
D) Fuel Hedging							-
E) Urea Chemicals/DEF Diesel Exhaust Fluid/Cylinder Oil	146,294	315,834	295,411	295,411	295,411	295,411	1,643,770
Subscription Delivery fee, Vacuum Rental, Hauling	-	16,052	26,356	26,356	26,356	26,356	121,474
F) Sale of fuel to Matson	-	-	-	-	-	-	-
Petroleum Testing Services / Inspections	<u>18,229</u>	<u>18,162</u>	<u>52,715</u>	<u>52,715</u>	<u>52,715</u>	<u>52,715</u>	<u>247,249</u>
TOTAL	\$ 257,806	\$ 434,378	\$ 516,145	\$ 516,145	\$ 516,145	\$ 516,145	\$ 2,756,766
C) Labor charges	9,099	7,317	8,272	8,272	8,272	8,272	49,506
B) Interest Charges/LC Charges	-	-	62,543	62,543	62,543	62,543	250,172
TOTAL Handling Costs	<u>\$ 723,618</u>	<u>\$ 761,732</u>	<u>\$ 1,075,743</u>	<u>\$ 1,075,355</u>	<u>\$ 1,076,300</u>	<u>\$ 1,076,864</u>	<u>\$ 5,789,613</u>
	723,618	761,732	1,075,743	1,075,355	1,076,300	1,076,864	
	1,412,923	1,498,734					
Notes:							
(A) Total Excess Laytime & O/T Charges for period 10/19 thru 09/20	\$ 110,987.80						(D) Fuel Hedging Gain/loss - No Hedging Contract is in place.
Total barrels offloaded FY 2020	2,160,345						
Rate per barrel	<u>\$0.0514</u>						(E) Lube oil is not included since Cabras 3&4 is not operational
(B) Total Bank Charges (commission, issuance, LC fees) See FY21 budget							(F) Sale to Matson
							Average No. of Barrels for FY 2019
							1432.19
							Multiplied by \$2.03 for handling fee and \$4.20 for bunker fee plus 15% markup; \$.66 for royalty fee; \$.02 Maritime Security Fee
(c) Fiscal Year 20 budget for Labor	<u>\$ 99,269.00</u>						
Divided by 12 months	<u>12.00</u>						
Estimated labor charges FY20	<u>\$ 8,272.42</u>						

LEAC Aug 21 thru Jan 22 with SEPT2021 actuals

GPA HEDGE CONTRACTS

There are no hedge contracts in effect for this LEAC period.

GUAM POWER AUTHORITY
LEVELIZED ENERGY ADJUSTMENT CLAUSE

ASSUMPTIONS/ADD'L INFORMATION:

1. Losses Allocated using FY 2012 Rate Case Loss Percentages

	<u>Mwh</u>	<u>Ratio to Sales</u>	<u>Discount Percentage</u>	<u>Ratio to net send out **</u>
Total Mwh Sales -FY15	1,539,587			1,622,942
Plant Use - (FY 15)	83,060	5.39%		
Transmission Total		2.32%		
Transmission Losses-115		0.85%	95.70%	
Transmission Losses-34.4		1.19%	96.89%	
Primary Losses-13.8		0.28%	97.17%	
Distribution losses		2.83%		
Company use (FY15)	4,088	0.27%		

	<u>Mwh</u>	<u>Ratio</u>	<u>Allocated FY12 T&D Losses</u>	
Note A: Total T&D losses FY15	<u>79,267</u>		<u>5.15%</u>	4.88%

Loss Allocation from FY2011 Rate Case (1)

	<u>Case Losses</u>	<u>Allocator</u>	<u>Current Losses</u>
Transmission	3.40%	45.09%	2.32%
Transmission-115	1.24%	16.49%	0.85%
Transmission-34.4	1.75%	23.17%	1.19%
Transmission-13.8	0.41%	5.44%	0.28%
Distribution			
Total:	4.14%	54.91%	2.83%
Primary	1.41%	18.64%	0.96%
Secondary	1.03%	13.64%	0.70%
Transformer	1.71%	22.62%	1.16%

Total Loss	7.55%	<u>5.15%</u>
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LEAC Rates Applicable to Different Sales Level

	Adjusted LEAC Rate	Cost Shift	
1 Total Sales -MWH		604,100	
2 Less: Sales			
3 Primary (Line 18* AssumptionsS10:F14)	0.1739878	25,284.86	\$ 4,399,257.16
4 34.5 (Line 18* AssumptionsS10:F13)	0.1734866	11,283.08	\$ 1,957,463.50
5 115 (Line 18* AssumptionsS10:F12)	0.1713509	15.65	\$ 2,680.95
6 Net Sales - MWh	567,516.78	567,516.78	\$ 6,359,401.61
7			
8 Total Civilian Fuel Cost	\$	99,711,425.66	
9 Add: DSM	\$	1,000,000.00	
10 Over/(Under) Recovery	\$	7,452,576.91	
11 Less: Fuel Costs Recovery from Discounted Customers	\$	(6,359,401.61)	
Less: 0% under Recovery			
12			
13 Civilian Fuel Cost (Net of Discounted Customers)	\$	101,804,600.96	
14			
15 LEAC Rate without discount(Line 8 +9+10/Line 1)	\$	0.179050	
16 Proposed Original LEAC Rate	\$	-	
17			
18 Difference (Line 13 - Line 15)	\$	0.179050	
15 LEAC Rate with discount(Line13//Line 6)	\$	0.179386	

Renewables Generation MWh

<u>Description</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>TOTALS</u>
QGP20 MW Solar	<u>3,426</u>	<u>3,663</u>	<u>3,719</u>	<u>3,814</u>	<u>3,089</u>	<u>3,686</u>	<u>21,397</u>
Contract Price (\$/MWh)	<u>\$ 201.21</u>	<u>\$ 201.21</u>	<u>\$ 204.00</u>	<u>\$ 204.00</u>	<u>\$ 204.00</u>	<u>\$ 204.00</u>	
Contract Cost	<u>\$ 689,305</u>	<u>\$ 737,001</u>	<u>\$ 758,735</u>	<u>\$ 778,023</u>	<u>\$ 630,232</u>	<u>\$ 751,924</u>	<u>\$ 4,345,219.3</u>

Note: Contract price escalates each contract year. (see Renewable Contract Price for details)

**LEAC
RECONCILIATION
ATTACHMENT II**

**PROJECTED
SPREADSHEETS**

**FEBRUARY 2022
TO
JULY 2022**

Schedule 1

FY 21	-
<u>NAVY</u>	
302,815	
830	
35.76	
-	
19.24	
-	
2.13	
886.76	

December 15, 2021 filing	
	Proposed rate
\$	0.171458
\$	0.166331
\$	0.165852
\$	0.163810

Secondary - 13.8 KV	\$	0.171458
Primary - 13.8 KV	\$	0.166331
34.5 KV	\$	0.165852
115 KV	\$	0.163810

**Baseload Unit Forecast
Cost of Number 6 Oil**

	133,344	141,012	136,463	141,012	136,463	141,012	829,307
IWPS TOTAL GENERATION							

	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Total</u>
Cabras #1							
Generation (Mwh)	30,878	22,302	24,884	17,153	29,954	28,576	153,747
Kwh/Barrel	586	586	586	586	586	586	
Barrels	52,692	38,058	42,464	29,272	51,116	48,764	262,367
Mmbtu/Kwh (Heat Rate)	10,410	10,410	10,410	10,410	10,410	10,410	
Cabras #2							
Generation (Mwh)	19,027	23,261	27,817	28,149	22,844	25,428	146,526
Kwh/Barrel	565	565	565	565	565	565	
Barrels	33,676	41,170	49,234	49,820	40,431	45,005	259,337
Mmbtu/Kwh (Heat Rate)	10,796	10,796	10,796	10,796	10,796	10,796	
Cabras #3							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	726	726	726	726	726	726	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Cabras #4							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	735	735	735	735	735	735	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Tanguisson #1							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	471	471	471	471	471	471	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Tanguisson #2							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	449	449	449	449	449	449	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Piti Power Plant 4 & 5							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	463	463	463	463	463	463	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Enron (IPP) Piti #8							
Generation (Mwh)	20,826	30,052	29,517	12,412	0	0	92,806
Kwh/Barrel	740	740	740	740	740	740	
Barrels	28,143	40,611	39,887	16,772	0	0	125,414
Mmbtu/Kwh (Heat Rate)	8,243	8,243	0	0	0	0	
Enron (IPP) Piti #9							
Generation (Mwh)	24,324	29,665	10,187	27,530	10,865	0	102,571
Kwh/Barrel	730	730	730	730	730	730	
Barrels	33,321	40,637	13,954	37,712	14,884	0	140,509
Mmbtu/Kwh (Heat Rate)	8,356	8,356	8,356	8,356	8,356	0	
Total Generation (Mwh)	95,055	105,281	92,405	85,243	63,663	54,003	495,650
Total Barrels	147,833	160,477	145,540	133,577	106,432	93,768	787,627
Price/Barrel	\$ 83.05	\$ 82.95	\$ 82.94	\$ 82.83	\$ 82.20	\$ 82.20	\$ 82.76
Total Cost (Sch. 6)	\$ 12,278,039	\$ 13,311,473	\$ 12,070,510	\$ 11,064,528	\$ 8,748,716	\$ 7,707,768	\$ 65,181,034
							\$ 44,138,722
							\$ 109,319,755
% to Total MWH Generation	71.29%	74.66%	67.71%	60.45%	46.65%	38.30%	59.77%
% to Fuel Cost	67.00%	68.52%	71.61%	59.91%	48.45%	42.39%	59.62%

THE GUAM POWER AUTHORITY
GPA Diesel Unit Forecast
Cost of Number 2 Oil

Schedule 3
Page 1 of 2

Remaining Demand	38,289	35,731	44,059	55,769	72,800	87,009	333,657.20
	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total
Dededo CT #1							
Generation (Mwh)	185	406	204	199	407	-	1,400.75
Kwh/Barrel	318	318	318	318	318	318	
Barrels	581	1,276	641	626	1,281	-	4,404.89
Mmbtu/Kwh (Heat Rate)	-	-	-	18,239	-	#VALUE!	
Dededo CT #2							
Generation (Mwh)	164	434	221	803	310	22	1,953.28
Kwh/Barrel	326	326	326	326	326	326	
Barrels	502	1,331	677	2,464	951	67	5,991.65
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	-	
Macheche CT							
Generation (Mwh)	3,100	5,529	2,219	3,623	2,354	57	16,881.85
Kwh/Barrel	450	450	450	450	450	450	
Barrels	6,888	12,286	4,931	8,050	5,231	127	37,515.22
Mmbtu/Kwh (Heat Rate)	12,889	12,889	12,889	12,889	12,889	12,889	
Yigo CT							
Generation (Mwh)	7,360	1,218	3,476	5,186	5,927	2,485	25,653.06
Kwh/Barrel	453	453	453	453	453	453	
Barrels	16,248	2,690	7,673	11,449	13,084	5,486	56,629.28
Mmbtu/Kwh (Heat Rate)	12,804	12,804	12,804	12,804	12,804	12,804	
Tenjo Vista							
Generation (Mwh)	2,747	2,695	1,878	3,016	2,440	318	13,093.86
Kwh/Barrel	580	580	580	580	580	580	
Barrels	4,736	4,646	3,239	5,199	4,207	548.67	22,575.62
Mmbtu/Kwh (Heat Rate)	10,000	10,000	-	10,000	10,000	10,000	
TEMES							
Generation (Mwh)	3,993	5,415	3,741	6,301	4,104	8,672	32,225.48
Kwh/Barrel	373	373	373	373	373	373	
Barrels	10,705	14,519	10,030	16,892	11,002	23,249	86,395.38
Mmbtu/Kwh (Heat Rate)	15,550	15,550	15,550	15,550	15,550	15,550	

Schedule 3

Page 2 of 2

	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total
Manengon (MDI)							
Generation (Mwh)	3,669	3,033	2,402	3,795	2,880	525	16,304.73
Kwh/Barrel	692	692	692	692	692	692	
Barrels	5,302	4,383	3,471	5,484	4,162	759	23,561.75
Mmbtu/Kwh (Heat Rate)	8,382	8,382	8,382	8,382	8,382	8,382	
Talofofo							
Generation (Mwh)	4,707	4,687	4,253	5,192	4,345	2,235	25,418.14
Kwh/Barrel	592	592	592	592	592	592	
Barrels	668	7,917	7,185	8,770	7,339	3,775	35,653.85
Mmbtu/Kwh (Heat Rate)	823	9,797	9,797	9,797	9,797	9,797	
Aggreko							
Generation (Mwh)	9,052.22	7,571.37	6,628.88	10,075.20	8,073.45	2,481.62	43,882.74
Kwh/Barrel	536	536	536	536	536	536	
Barrels	16,888	14,125.68	12,367	18,797	15,062	4,630	81,870.78
Mmbtu/Kwh (Heat Rate)	10,821	10,821	10,821	10,821	10,821	10,821	
Marbo Ct							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	525	525	525	525	525	525	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Piti 08 ULSD							
Generation (Mwh)	-	-	-	-	25,734	26,147	51,881.56
Kwh/Barrel	740	740	740	740	740	740	
Barrels	-	-	-	-	34,776	35,334	70,110.22
Mmbtu/Kwh (Heat Rate)	-	-	-	-	7,838	7,838	
Piti 09 ULSD							
Generation (Mwh)	-	-	-	-	308	26,935	27,242.85
Kwh/Barrel	730	730	730	730	730	730	
Barrels	-	-	-	-	422	36,897	37,318.98
Mmbtu/Kwh (Heat Rate)	-	-	-	-	7,945	7,945	
Total Generation (MWH) #2 Units	34,976	30,988	25,023	38,190	56,882	69,879	255,938
Total Barrels	62,519	63,173	50,214	77,732	97,517	110,873	462,028
Price/Barrel-See Schedule 7	\$ 96.75	\$ 96.82	\$ 95.29	\$ 95.27	\$ 95.44	\$ 94.49	\$ 95.53
Total Cost	\$ 6,048,375	\$ 6,116,671	\$ 4,784,643	\$ 7,405,356	\$ 9,307,137	\$ 10,476,539	\$ 44,138,721.50
Total Gross Generation	130,031	136,269	117,428	123,433	120,546	123,882	751,589
Total Barrels	210,351	223,650	195,754	211,308	203,949	204,642	1,249,654
% to Total MWH Generation	26.23%	21.98%	18.34%	27.08%	41.68%	49.55%	30.86%
% to Fuel Cost	33.00%	31.48%	28.39%	40.09%	51.55%	57.61%	40.38%

**THE GUAM POWER AUTHORITY
RENEWABLES UNITS**

Schedule 4
Page 1 of 1

Remaining Demand	3,313	4,743	19,035	17,579	15,918	17,130	77,719
	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total
NRG Solar Dandan 20MW Generation (Mwh)	-	-	-	-	-	-	-
	3,313	4,743	4,754	4,612	4,476	4,033	25,931
KEPCO-LP Marbo 60MW Generation (Mwh)	-	-	14,281	12,968	11,442	13,098	51,788
Total Generation w/out Wind Turbine	133,344	141,012	136,463	141,012	136,463	141,012	829,307
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wind Turbine Generation (Mwh)	7	8	8	8	8	8	-
Total Gross Generation	133,352	141,020	136,471	141,020	136,471	141,020	829,355

GUAM POWER AUTHORITY
Fuel Handling and Other Costs

	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total
Total Number Six Consumption	147,833	160,477	145,540	133,577	106,432	93,768	787,627
Dock Usage Fee/Barrel	\$1.06	\$0.98	\$1.08	\$1.17	\$1.47	\$1.67	
Total Dock Fee-Tristar	\$156,779	\$156,779	\$156,779	\$156,779	\$156,779	\$156,779	\$940,674
A) Excess Laytime/Overtime-Tristar	7,595	8,245	7,477	6,863	5,468	4,817	40,464
Storage Tank Rental-Tristar	560,394	560,394	560,394	560,394	560,394	560,394	3,362,365
Pipeline Fee-Tristar	43,781	43,781	43,781	43,781	43,781	43,781	262,684
TOTAL Tristar Costs	\$ 768,549	\$ 769,198	\$ 768,431	\$ 767,816	\$ 766,422	\$ 765,771	\$ 4,606,187
Tank Farm Management Fee (Based on contract with Vital)	72,094	72,094	72,094	72,094	72,094	72,094	432,561
Fuel Tank Farm Maintenance	58,291	58,291	58,291	58,291	58,291	58,291	349,748
Piti 8&9 Fuel Tank Inspection, Repair/Refurbishment & Conversion							
Ship Demurrage Cost	11,280	11,280	11,280	11,280	11,280	11,280	67,681
D) Fuel Hedging							
E) Urea Chemicals/DEF Diesel Exhaust Fluid/Cylinder Oil	295,411	420,411	420,411	420,411	420,411	420,411	2,397,463
Subscription Delivery fee, Vacuum Rental, Hauling	26,356	26,356	26,356	26,356	26,356	26,356	158,134
F) Sale of fuel to Matson	-	-	-	-	-	-	-
Petroleum Testing Services / Inspections	52,715	52,715	52,715	52,715	52,715	52,715	316,287
TOTAL	\$ 516,145	\$ 641,145	\$ 641,145	\$ 641,145	\$ 641,145	\$ 641,145	\$ 3,721,873
C) Labor charges	8,272	8,272	8,272	8,272	8,272	8,272	49,635
B) Interest Charges/LC Charges	62,543	62,543	62,543	62,543	62,543	62,543	375,259
TOTAL Handling Costs	\$ 1,355,510	\$ 1,481,159	\$ 1,480,392	\$ 1,479,777	\$ 1,478,383	\$ 1,477,732	\$ 8,752,952
	1,355,510	1,481,159	1,480,392	1,479,777	1,478,383	1,477,732	

Notes:

(A) Total Excess Laytime & O/T Charges for period 10/19 thru 09/20

Total barrels offloaded FY 2020

Rate per barrel

(D) Fuel Hedging Gain/Loss - No Hedging Contract is in place.

(E) Lube oil is not included since Cabras 3&4 is not operational

(B) Total Bank Charges (commission, issuance, LC fees) See FY21 budget
No LC charges at this time. Hyundai Corp has extended a line of credit and charges \$0.10/MT as part of the invoice price for RFO.

(F) Sale to Matson
Average No. of Barrels for FY 2019

Multipplied by \$2.03 for handling fee and \$4.20 for bunker fee plus 15% markup; \$.66 for royalty fee; \$.02 Maritime Security Fee

1432.19

(c) Fiscal Year 22 budget for Labor
Divided by 12 months
Estimated labor charges FY22

\$ 99,269.00

12.00

\$ 8,272.42

Workpaper for Number 2 oil pricing:

Actual Invoice	Shell	40694			2020	0
Temes		0	\$	0.2620	\$	0.215
Diesel		0	\$	0.2420	\$	0.257
CT		0	\$	0.2420	\$	0.221
Aggreko		0	\$	0.2620	\$	0.226
Total		0	\$	1.0080	\$	0.919
Average		0	\$	0.2520	\$	0.230
Multiplied by 42		0	\$	10.5840	\$	9.650

Premium fee	\$	10.58	Source: FY19 August Invoice
Premium fee	\$	9.65	01/01/20 - 01/31/21

Note: Fuel forecast was based using the Morgan Stanley
Gasoil 10ppm dated 11.08.21 to 11.12.21

				Forecast			
Feb-22	\$	97.42	Forecast	\$	87.77	1	87.77
Mar-22	\$	97.49	Forecast	\$	87.84	1	87.84
Apr-22	\$	95.76	Forecast	\$	86.11	1	86.11
May-22	\$	95.76	Forecast	\$	86.11	1	86.11
Jun-22	\$	95.76	Forecast	\$	86.11	1	86.11
Jul-22	\$	94.52	Forecast	\$	84.87	1	84.87

Tristar Balance as of 09/30/21	66,240.35	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	
Total Barrels for Tenjo		4,736	4,646	3,239	5,199	4,207	549	22,575.62
Inventory Cost		\$ 88.47	\$ 88.47	\$ 88.47	\$ 88.47	\$ 88.47	\$ 88.47	
		\$ 418,965.53	\$ 411,038.73	\$ 286,499.71	\$ 459,964.38	\$ 372,184.10	\$ 48,539.19	
Total Barrels		62,519	63,173	50,214	77,732	97,517	110,873	462,028
Remaining Brls		57,783	58,527	46,975	72,532	93,310	110,325	
Forecast Unit cost		\$ 97.42	\$ 97.49	\$ 95.76	\$ 95.76	\$ 95.76	\$ 94.52	
Cost at Forecast Price		\$ 5,629,409.03	\$ 5,705,632.54	\$ 4,498,143.39	\$ 6,945,391.75	\$ 8,934,953.14	\$ 10,428,000.01	42,141,530
Total Costs		\$ 6,048,374.56	\$ 6,116,671.27	\$ 4,784,643.10	\$ 7,405,356.13	\$ 9,307,137.24	\$ 10,476,539.20	44,138,722
		\$ 96.75	\$ 96.82	\$ 95.29	\$ 95.27	\$ 95.44	\$ 94.49	\$ 95.53

GPA HEDGE CONTRACTS

There are no hedge contracts in effect for this LEAC period.

IWPS TOTAL GENERATION (MWh/h)

IWPS TOTAL GENERATION (MWh)																																			
Forecast by Generation		Feb-22		133,344		Forecast by Generation		Mar-22		141,012		Forecast by Generation		Apr-22		136,463		Forecast by Generation		May-22		141,012		Forecast by Generation		Jun-22		136,463		Forecast by Generation		Jul-22		141,012	
Cabras 1	31,071	30,877.74	23,735	22,302.09	25,648	24,884	19,454	17,153	33,783	29,954	30,890	28,576																							
Cabras 2	19,146	19,027.15	24,756	23,261	28,671	27,817	31,923	28,149	25,764	22,844	27,487	25,428																							
Cabras 3		-		-		-		-		-		-																							
Cabras 4		-		-		-		-		-		-																							
ENRON 1 (Piti08)	20,956	20,825.88	31,984	30,052	30,423	29,517	14,076	12,412	12,254	10,865	28,265	26,147																							
ENRON 2 (Piti09)	24,477	24,324.16	31,572	29,665	10,499	10,187	31,222	27,530	29,024	25,734	29,116	26,935																							
Piti 08 ULSD		-		-		-		-	347	308		-																							
Piti 09 ULSD		-		-		-		-		-		-																							
HEI 1		-		-		-		-		-		-																							
HEI 2		-		-		-		-		-		-																							
Dededo CT 1	186	184.80	432	406	210	204	226	199	459	407	-	-																							
Dededo CT 2	165	164	462	434	227	221	911	803	350	310	23	22																							
Macheche CT	3,119	3,100	5,884	5,529	2,287	2,219	4,109	3,623	2,655	2,354	62	57																							
Aggreko	9,109	9,052	8,058	7,571	6,832	6,629	11,426	10,075	9,105	8,073	2,683	2,482																							
Yigo CT	7,407	7,360	1,297	1,218	3,583	3,476	5,882	5,186	6,684	5,927	2,686	2,485																							
TEMES CT (Piti 07)	4,018	3,993	5,763	5,415	3,856	3,741	7,146	6,301	4,628	4,104	9,374	8,672																							
Dededo Diesel 1		-		-		-		-		-		-																							
Dededo Diesel 2		-		-		-		-		-		-																							
Dededo Diesel 3		-		-		-		-		-		-																							
Dededo Diesel 4		-		-		-		-		-		-																							
Pulantat Diesel 1	1,852	1,840	1,656	1,556	1,228	1,191	2,152	1,898	1,604	1,422	280	259																							
Pulantat Diesel 2	1,840	1,829	1,572	1,477	1,248	1,211	2,152	1,898	1,644	1,458	288	266																							
Talofofo Diesel 1	2,372	2,357	2,516	2,364	2,188	2,123	2,948	2,599	2,460	2,181	1,188	1,099																							
Talofofo Diesel 2	2,364	2,349	2,472	2,323	2,196	2,131	2,940	2,592	2,440	2,163	1,228	1,136																							
Tenjo Diesel 1	-	-	-	-	-	-	-	-	-	-	-	-																							
Tenjo Diesel 2	964	958	1,020	958	676	656	1,192	1,051	952	844	80	74																							
Tenjo Diesel 3	-	-	-	-	-	-	-	-	-	-	-	-																							
Tenjo Diesel 4	872	867	896	842	604	586	1,124	991	912	809	124	115																							
Tenjo Diesel 5	928	922.22	952	895	656	636	1,104	973	888	787	140	130																							
Tenjo Diesel 6	-	-	-	-	-	-	-	-	-	-	-	-																							
Sol1 Solar NRG Dandan 20MW	3,334	3,313.33	5,048	4,743	4,900	4,754	5,230	4,612	5,048	4,476	4,359	4,033																							
Sol2-KEPCO1 (Marbo)		-		-	7,360	7,141	7,353	6,484	6,452	5,721	7,079	6,549																							
Sol2-KEPCO2 (Marbo)		-		-	7,360	7,141	7,353	6,484	6,452	5,721	7,079	6,549																							
Wind	134,179	133,344	150,074	141,012	140,653	136,463	159,923	141,012	153,907	136,463	152,431	141,012																							
	7		8		8		8		8		8																								
	134,187		150,082		140,661		159,931		153,915		152,440																								

GUAM POWER AUTHORITY
LEVELIZED ENERGY ADJUSTMENT CLAUSE

ASSUMPTIONS/ADD'L INFORMATION:

1. Losses Allocated using FY 2012 Rate Case Loss Percentages

	<u>Mwh</u>	<u>Ratio to Sales</u>	<u>Discount Percentage</u>	<u>Ratio to net send out **</u>
Total Mwh Sales -FY15	1,539,587			1,622,942
Plant Use - (FY 15)	83,060	5.39%		
Transmission Total		2.32%		
Transmission Losses-115		0.85%	95.70%	
Transmission Losses-34.4		1.19%	96.89%	
Primary Losses-13.8		0.28%	97.17%	
Distribution losses		2.83%		
Company use (FY15)	4,088	0.27%		

	<u>Mwh</u>	<u>Ratio</u>	<u>Allocated FY12 T&D Losses</u>	
Note A: Total T&D losses FY15	<u>79,267</u>		<u>5.15%</u>	4.88%

Loss Allocation from FY2011 Rate Case (1)

	<u>Case Losses</u>	<u>Allocator</u>	<u>Current Losses</u>
Transmission	3.40%	45.09%	2.32%
Transmission-115	1.24%	16.49%	0.85%
Transmission-34.4	1.75%	23.17%	1.19%
Transmission-13.8	0.41%	5.44%	0.28%
Distribution			
Total:	4.14%	54.91%	2.83%
Primary	1.41%	18.64%	0.96%
Secondary	1.03%	13.64%	0.70%
Transformer	1.71%	22.62%	1.16%
Total Loss	7.55%		<u>5.15%</u>

LEAC Rates Applicable to Different Sales Level

	Adjusted LEAC Rate		Cost Shift
Total Sales -MWH		609,929	
Less: Sales			
Primary (Line 18* AssumptionsS10:F14)	\$ 0.166307	24,928.56	\$ 4,145,803.03
34.5 (Line 18* AssumptionsS10:F13)	\$ 0.165828	11,118.01	\$ 1,843,681.22
115 (Line 18* AssumptionsS10:F12)	\$ 0.163787	6.31	\$ 1,032.88
Net Sales - MWh	573,875.70	573,875.70	\$ 5,990,517.12
Total Civilian Fuel Cost	\$ 101,969,489.45		
Add: DSM	\$ 1,500,000.00		
Over/(Under) Recovery	\$ 18,495,631.91		
Less: Fuel Costs Recovery from Discounted Customers	\$ (5,990,517.12)		
Less: 0% under Recovery	\$ (17,578,391.25)		
Civilian Fuel Cost (Net of Discounted Customers)	\$ 98,396,212.99		
LEAC Rate without discount(Line 8 +9+10/Line 1)	\$ 0.171146		
Proposed Original LEAC Rate	\$ -		
Difference (Line 13 - Line 15)	\$ 0.171146		
LEAC Rate with discount(Line13//Line 6)	\$ 0.171459		

Renewables Generation MWh

<u>Description</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>TOTALS</u>
QGP20 MW Solar	3,313	4,743	4,754	4,612	4,476	4,033	25,931
Contract Price (\$/MWh)	\$ 204.00	\$ 204.00	\$ 204.00	\$ 204.00	\$ 204.00	\$ 204.00	
60MW Dandan Marbo Solar	-	-	14,281	12,968	11,442	13,098	51,788
Contract Price (\$/MWh)	\$ -	\$ -	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	
Contract Cost	\$ 675,919	\$ 967,566	\$ 2,190,879	\$ 2,049,490	\$ 1,891,309	\$ 1,942,523	\$ 9,717,685.8

Note: Contract price escalates each contract year. (see Renewable Contract Price for details)

**LEAC
RECONCILIATION
ATTACHMENT III**

**FY2021 ACTUAL
LEAC RECOVERY
Through September 2021**

**Guam Power Authority
Actual Generation, Fuel, Sales & Losses
Fiscal Year 2021**

Description																									
Actual	Oct-20	Actual	Nov-20	Actual	Dec-20	Actual	Jan-21	Actual	Feb-21	Actual	Mar-21	Actual	Apr-21	Actual	May-21	Actual	Jun-21	Actual	Jul-21	Actual	Aug-21	Actual	Sep-21	Actual	TOTAL
Cabras #1																									
Generation (Kwh)																									
Kwh/Barrel	34,726,000		29,264,000		23,928,000		34,000,000		26,635,000		36,231,000		33,299,000		11,665,000		4,804,000		35,883,000		30,677,000		28,420,000		329,532,000
Total Barrels	585		588		592		594		585		592		576		566		576		598		593		588		588
Mmbtu/Kwh (Heat Rate)	59,343		49,809		40,439		57,239		45,495		61,162		57,776		20,621		8,346		60,031		51,748		48,307		560,316
	10,424		10,382		10,309		10,269		10,419		10,298		10,584		10,783		10,597		10,205		10,290		10,369		10,372
Cabras #2																									
Generation (Kwh)	30,778,000		37,245,000		35,134,000		35,495,000		24,506,000		4,867,000		17,355,000		35,623,000		36,687,000		28,337,000		35,781,000		34,445,000		356,253,000
Kwh/Barrel	590		588		581		578		563		550		589		574		563		557		563		552		571
Total Barrels	52,154		63,387		60,467		61,396		43,513		8,843		29,484		62,066		65,216		50,857		63,579		62,422		623,385
Mmbtu/Kwh (Heat Rate)	10,337		10,382		10,498		10,551		10,831		11,084		10,363		10,628		10,843		10,948		10,839		11,055		10,674
Piti #8 (MEC/Enron)																									
Generation (Kwh)	24,203,100		28,494,100		21,335,400		25,185,900		21,973,800		30,072,000		29,723,900		30,768,500		27,935,700		29,837,200		30,050,400		27,023,100		326,603,100
Kwh/Barrel	740		747		715		744		756		749		743		755		744		760		749		752		747
Total Barrels	32,702		38,123		29,826		33,872		29,057		40,171		40,018		40,748		37,553		39,277		40,109		35,933		437,390
Mmbtu/Kwh (Heat Rate)	8,242		8,161		8,527		8,204		8,066		8,149		8,213		8,078		8,200		8,030		8,142		8,111		8,169
Piti #9 (MEC/Enron)																									
Generation (Kwh)	28,907,900		23,059,500		28,032,400		27,094,000		25,283,500		28,424,600		29,815,000		28,639,000		29,962,800		30,028,900		25,591,800		29,887,200		334,726,600
Kwh/Barrel	731		725		712		728		741		743		739		745		735		750		739		742		736
Total Barrels	39,556		31,808		39,385		37,210		34,114		38,239		40,366		38,437		40,763		40,030		34,620		40,258		454,785
Mmbtu/Kwh (Heat Rate)	8,347		8,414		8,570		8,378		8,230		8,206		8,259		8,187		8,299		8,132		8,252		8,217		8,288
Total Gen Kwh (B/load)																									
Total Barrels	183,755		183,127		170,117		189,717		152,180		148,416		167,644		161,872		151,877		190,195		190,056		186,920		2,075,875
Price per Barrel	45.40		51.56		51.08		55.67		58.52		61.93		61.13		65.29		66.59		66.37		71.79		77.92		61.13
Total Cost	8,343,315		9,442,269		8,690,087		10,560,731		8,905,291		9,191,079		10,247,664		10,568,841		10,113,537		12,624,015		13,643,315		14,565,398		126,895,542
Dededo CT #1																									
Generation (Kwh)	42,010		48,180		234,320		36,570		594,110		1,916,270		2,468,880		3,084,020		4,521,550		2,224,420		1,128,000		1,298,670		17,597,000
Kwh/Barrel	456		288		314		880		292		298		325		331		333		328		317		380		327
Total Barrels	92		167		746		42		2,033		6,427		7,604		9,308		13,559		6,791		3,563		3,421		53,753
Mmbtu/Kwh (Heat Rate)	12,707		20,117		18,474		6,590		19,852		19,454		17,864		17,504		17,392		17,707		18,320		15,277		17,717
Dededo CT #2																									
Generation (Kwh)	39,380		125,310		308,180		23,630		932,790		2,063,460		2,983,960		4,591,120		5,116,750		2,288,330		1,325,990		1,373,600		21,172,500
Kwh/Barrel	519		292		303		889		337		306		336		338		347		332		326		387		336
Total Barrels	76		429		1,016		27		2,765		6,740		9,149		13,600		14,752		6,889		4,070		3,546		63,057
Mmbtu/Kwh (Heat Rate)	11,170		19,844		19,124		6,527		17,190		18,944		17,782		17,181		16,721		17,460		17,804		14,974		17,274
Machehe CT																									
Generation (Kwh)	2,233,474		3,184,395		5,024,159		3,245,255		4,749,790		7,943,020		7,935,569		10,255,146		10,638,605		7,754,616		6,872,081		5,683,757		75,519,866
Kwh/Barrel	430		474		455		431		458		460		487		493		500		492		479		538		480
Total Barrels	5,192		6,723		11,045		7,531		10,370		17,253		16,303		20,820		21,274		15,749		14,356		10,560		157,176
Mmbtu/Kwh (Heat Rate)	13,483		12,246		12,751		13,460		12,663		12,598		11,916		11,775		11,598		11,780		12,116		10,776		12,071
Yigo CT																									
Generation (Kwh)	2,316,676		2,612,190		4,063,542		67,487		3,727,005		3,836,860		7,316,760		3,905,954		0		0		2,368,553		7,597,740		37,812,767
Kwh/Barrel	423		452		466		365		445		466		494		494		#DIV/0!		#DIV/0!		465		512		476
Total Barrels	5,472		5,783		8,714		185		8,368		8,228		14,800		7,904		0		0		5,089		14,828		79,371
Mmbtu/Kwh (Heat Rate)	13,700		12,841		12,437		15,903		13,022		12,438		11,732		11,737						12,462		11,320		12,174

Guam Power Authority
Actual Generation, Fuel, Sales & Losses
Fiscal Year 2021

Description	Actual Oct-20	Actual Nov-20	Actual Dec-20	Actual Jan-21	Actual Feb-21	Actual Mar-21	Actual Apr-21	Actual May-21	Actual Jun-21	Actual Jul-21	Actual Aug-21	Actual Sep-21	Actual TOTAL
TEMES CT (Ptu #7)													
Generation (Kwh)	500,084	1,121,034	3,698,725	799,451	3,118,188	7,715,723	5,440,339	8,213,157	14,056,984	8,236,468	5,753,432	1,612,638	60,266,243
Kwh/Barrel	358	361	361	351	349	343	360	376	388	382	371	374	370
Total Barrels	1,399	3,104	10,237	2,280	8,944	22,469	15,102	21,823	36,248	21,555	15,491	4,308	162,960
Mmbtu/Kwh (Heat Rate)	16,222	16,061	16,052	16,540	16,636	16,891	16,100	15,411	14,956	15,179	15,616	15,495	15,683
Tenjo Vista													
Generation (Kwh)	2,335,660	1,974,360	743,680	35,680	746,320	2,946,990	3,249,860	4,936,370	4,666,200	1,135,190	881,760	757,395	24,409,465
Kwh/Barrel	563	573	583	594	568	554	552	568	580	566	583	587	568
Total Barrels	4,151	3,444	1,276	60	1,314	5,324	5,887	8,698	8,050	2,004	1,513	1,291	43,009
Mmbtu/Kwh (Heat Rate)	10,307	10,116	9,950	9,757	10,209	10,479	10,506	10,219	10,005	10,238	9,950	9,883	10,219
Manengon (MDI)													
Generation (Kwh)	2,330	3,832	0	9,087	#DIV/0!	50,726	25,007	143,329	2,758	0	20,104	0	257,173
Kwh/Barrel	620	619	#DIV/0!	223	#DIV/0!	594	620	619	620	#DIV/0!	589	#DIV/0!	576
Total Barrels	4	6	0	41	0	85	40	231	4	0	34	0	447
Mmbtu/Kwh (Heat Rate)	9,360	9,369	0	26,003	0	9,770	9,361	9,366	9,358	0	9,849	0	10,071
Talofofo													
Generation (Kwh)	2,340	3,410	0	0	171,600	1,330,770	370,420	2,290,100	3,104,350	424,250	396,610	380,820	8,474,670
Kwh/Barrel	588	587	#DIV/0!	#DIV/0!	597	602	605	592	595	597	594	595	596
Total Barrels	4	6	0	0	287	2,210	612	3,871	5,213	711	668	640	14,223
Mmbtu/Kwh (Heat Rate)	9,865	9,882	0	0	9,717	9,634	9,584	9,803	9,740	9,719	9,772	9,750	9,734
NRG Solar Dandan													
Generation (Kwh)	3,768,953	3,808,520	3,972,030	4,344,590	4,339,500	5,064,100	5,743,750	4,447,750	4,510,190	3,844,890	3,425,840	3,662,870	50,932,983
Kwh/Barrel	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Barrels	0	0	0	0	0	0	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	0	0	0	0	0	0	0
Marbo CT													
Generation (Kwh)	0	0	0	0	0	0	0	0	0	0	0	0	0
Kwh/Barrel	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Barrels	0	0	0	0	0	0	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	0	0	0	0	0	0	0
Aggreko													
Generation (Kwh)	11,958,499	10,906,765	12,853,508	8,523,023	11,442,323	10,737,037	1,028,346	1,599,920	1,657,213	740,687	444,004	1,485,495	73,376,821
Kwh/Barrel	547	543	522	565	537	528	582	442	537	469	720	532	536
Total Barrels	21,869	20,085	24,608	15,083	21,318	20,347	1,766	3,622	3,088	1,578	617	2,794	136,776
Wind Turbine													
Generation (Kwh)	10,607	10,681	11,104	10,264	10,806	10,991	9,958	13,130	10,808	12,360	8,053	10,908	10,811
Kwh/Barrel	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Barrels	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Gen Kwh (CT/DSL)	23,199,406	23,788,016	30,898,144	17,084,773	29,821,626	43,604,955	36,562,891	43,466,866	48,274,600	26,648,850	22,616,374	23,852,985	369,819,488
Total Barrels	38,259	39,748	57,642	25,248	55,400	89,084	71,262	89,876	102,188	55,277	45,400	41,388	710,771
Price per Barrel	58.91	57.50	57.91	62.85	67.23	76.53	79.23	79.07	82.87	86.78	88.58	87.57	75.51
Total Cost	2,253,643	2,285,606	3,337,985	1,586,808	3,724,737	6,817,915	5,645,875	7,106,215	8,468,326	4,797,104	4,021,318	3,624,181	53,669,713
Total Gross Generation	141,814,406	141,850,616	139,327,944	138,859,673	128,219,926	143,199,555	146,755,791	150,162,366	147,664,100	150,734,950	144,716,574	143,628,285	1,716,934,188
Total Barrels	222,013	222,874	227,759	214,965	207,579	237,500	238,906	251,748	254,065	245,472	235,456	228,308	2,786,646

Guam Power Authority
Actual Generation, Fuel, Sales & Losses
Fiscal Year 2021

Description	Actual Oct-20	Actual Nov-20	Actual Dec-20	Actual Jan-21	Actual Feb-21	Actual Mar-21	Actual Apr-21	Actual May-21	Actual Jun-21	Actual Jul-21	Actual Aug-21	Actual Sep-21	Actual TOTAL
Total Fuel Costs	10,596,958	11,727,875	12,028,072	12,147,540	12,630,028	16,008,994	15,893,539	17,675,056	18,581,863	17,421,120	17,664,632	18,189,579	180,565,255
Sales (Kwh):													
Civilian	101,601,316	101,403,018	101,975,550	102,210,199	91,907,713	104,250,386	102,149,537	111,397,170	111,454,063	108,804,002	104,119,326	101,952,511	1,243,224,791
Navy	25,913,357	27,037,233	26,077,078	26,998,129	23,290,980	25,707,988	23,118,519	26,562,916	26,320,434	27,207,666	26,692,993	26,815,204	311,742,587
Sub-Total	127,514,673	128,440,251	128,052,628	129,208,328	115,198,693	129,958,374	125,268,056	137,960,086	137,774,497	136,011,668	130,812,319	128,767,805	1,554,967,378
Plant Use	5,778,857	5,709,658	5,630,731	6,010,416	5,241,210	5,023,925	5,575,607	5,178,082	4,878,408	6,029,882	6,054,913	5,917,853	67,029,540
T & D Losses	8,235,090	7,353,724	5,300,656	3,308,139	7,475,038	7,889,418	15,557,645	6,671,563	4,653,163	8,341,878	7,509,330	8,649,636	90,945,281
Company Use	285,786	346,983	343,929	332,790	304,985	327,838	354,483	352,635	358,032	351,522	340,012	292,992	3,991,988
Gross Generation	141,814,406	141,850,616	139,327,944	138,859,673	128,219,926	143,199,555	146,755,791	150,162,366	147,664,100	150,734,950	144,716,574	143,628,285	1,716,934,188
Fuel Expense:													
Total Fuel Costs	10,596,958	11,727,875	12,028,072	12,147,540	12,630,028	16,008,994	15,893,539	17,675,056	18,581,863	17,421,120	17,664,632	18,189,579	180,565,255
Fuel Handling	1,487,219	1,695,340	1,470,288	1,621,521	1,607,503	1,705,038	1,556,570	1,709,424	1,558,388	1,251,978	1,412,923	1,498,734	18,574,925
Sounding Variance/Adjustments	(14,223)	(2,494)	-	-	-	-	-	-	-	-	-	715,067	698,350
Total Fuel Expense	12,069,954	13,420,720	13,498,360	13,769,060	14,237,531	17,714,032	17,450,109	19,384,481	20,140,251	18,673,097	19,077,555	20,403,380	199,838,530
Recoveries from Navy	(2,404,931)	(2,495,134)	(2,915,333)	(2,794,899)	(2,616,931)	(3,316,485)	(3,031,957)	(3,656,458)	(3,874,503)	(3,835,500)	(3,237,451)	(4,126,369)	(38,305,951)
Net Fuel Expense	9,665,023	10,925,586	10,583,027	10,974,161	11,620,600	14,397,547	14,418,152	15,728,023	16,265,748	14,837,597	15,840,104	16,277,011	161,532,579
Civilian Recovery:													
Beg. Recovery Balance	5,137,018	6,296,650	8,733,140	10,796,841	13,230,995	14,227,927	17,500,032	21,017,719	24,855,002	29,225,678	32,452,576	10,845,094	5,137,018
Net Fuel Expense	9,665,023	10,925,586	10,583,027	10,974,161	11,620,600	14,397,547	14,418,152	15,728,023	16,265,748	14,837,597	15,840,104	16,277,011	161,532,579
Current Fuel Cost Rec -Civilian	8,505,391	8,489,095	8,519,326	8,540,007	10,623,668	11,125,442	10,900,466	11,890,739	11,895,072	11,610,700	12,447,586	12,954,020	127,501,512
Current Fuel Cost Rec -Invty													-
Current Fuel Cost Rec	8,505,391	8,489,095	8,519,326	8,540,007	10,623,668	11,125,442	10,900,466	11,890,739	11,895,072	11,610,700	12,447,586	12,954,020	127,501,512
Monthly (over)/under	1,159,632	2,436,491	2,063,701	2,434,154	996,932	3,272,105	3,517,686	3,837,284	4,370,676	3,226,897	3,392,518	3,322,991	34,031,067
Navy Adjustment	2,404,931	2,495,134	2,915,333	2,794,899	2,616,931	3,316,485	3,031,957	3,656,458	3,874,503	3,835,500	3,237,451	4,126,369	-
Application 10M Selfinsurance 15M GovGuam Grant											(25,000,000)		(25,000,000)
End Recovery Balance, Fuel	6,296,650	8,733,140	10,796,841	13,230,995	14,227,927	17,500,032	21,017,719	24,855,002	29,225,678	32,452,576	10,845,094	14,168,085	14,168,085

ATTACHMENT IV

SUPPORT FOR DISPATCH ASSUMPTION

UNIT	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Sol1	3,334	5,048	4,900	5,230	5,048	4,359
Sol2-Henhwa1	-	-	-	-	-	-
Sol2-Henhwa2	-	-	-	-	-	-
Sol2-KEPCO1	-	-	7,360	7,353	6,452	7,079
Sol2-KEPCO2	-	-	7,360	7,353	6,452	7,079
Sol3-NBG	-	-	-	-	-	-
Sol3-SouthFin	-	-	-	-	-	-
Sol4	-	-	-	-	-	-
Sol5	-	-	-	-	-	-
Wind1	7	8	8	8	8	8
AGG1-2	9,109	8,058	6,832	11,426	9,105	2,683
Cab01_Th	31,071	23,735	25,648	19,454	33,783	30,890
Cab02_Th	19,146	24,756	28,671	31,923	25,764	27,487
DedCT01	186	432	210	226	459	-
DedCT02	165	462	227	911	350	23
Mac01	3,119	5,884	2,287	4,109	2,655	62
Pti07	4,018	5,763	3,856	7,146	4,628	9,374
Pti08_Th	20,956	31,984	30,423	14,076	-	-
Pti09_Th	24,477	31,572	10,499	31,222	12,254	-
Pti08_Th (ULSD)	-	-	-	-	-	-
Pti09_Th (ULSD)	-	-	-	-	-	-
Pul01	1,852	1,656	1,228	2,152	1,604	280
Pul02	1,840	1,572	1,248	2,152	1,644	288
Tal01	2,372	2,516	2,188	2,948	2,460	1,188
Tal02	2,364	2,472	2,196	2,940	2,440	1,228
Ten01	-	-	-	-	-	-
Ten02	964	1,020	676	1,192	952	80
Ten03	-	-	-	-	-	-
Ten04	872	896	604	1,124	912	124
Ten05	928	952	656	1,104	888	140
Ten06	-	-	-	-	-	-
Yig01	7,407	1,297	3,583	5,882	6,684	2,686

GROSS GENERATION	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
TOTAL MWH	134,187	150,082	140,661	159,931	153,915	152,440
Daily Ave	4,193	4,548	4,137	4,569	4,275	4,120
Days	32	33	34	35	36	37
% Diesel	26%	22%	18%	27%	42%	50%
% Renewables	2%	3%	14%	12%	12%	12%
Peak MW	243	249	251	262	266	255
Last Year's Peak	February-21	March-21	April-21	May-21	June-21	July-21
MW	238	241	250	258	257	252
Last Year's Gross Gen	February-21	March-21	April-21	May-21	June-21	July-21
TOTAL MWH	128,117	143,408	145,648	149,878	147,551	150,705
Daily Ave	4,576	4,626	4,855	4,835	4,918	4,861
Days	28	31	30	31	30	31
Forecast vs. Actual	5%	5%	-3%	7%	4%	1%

ATTACHMENT V

SUPPORT FOR FUEL PRICE PER BARREL

Asia Morning Call

Price Indication

8-Nov-21

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

Crude Oils									
	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
WTI Swap	81.87	80.67	79.46	78.44	78.41	75.67	73.68	72.15	74.98
Brent Swap	83.69	82.63	81.69	80.81	80.84	78.63	76.89	75.41	77.94
Dubai Swap	82.04	80.03	78.79	77.92	77.99	76.08	74.39	72.96	75.35
Dated Brent Swap	83.90	83.34	82.24	81.32	81.33	78.92	77.09	75.61	78.24
Oman Swap	76.12	76.07	76.32	76.62	76.32	74.94	73.44	72.22	74.23

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products									
	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Japan Naphtha	779.69	765.19	752.69	739.94	740.03	704.11	678.78	662.61	696.38
Sing 92 RON Mogas	95.36	91.36	89.46	88.61	88.63	86.27	83.78	81.33	85.00
Sing 95 RON Mogas	98.46	94.16	91.86	90.96	90.98	88.57	86.08	83.53	87.29
Sing Kerosene	93.08	92.68	92.04	91.36	91.36	89.52	88.24	87.14	89.06
Sing Gasoil 500ppm	93.48	92.48	91.44	90.56	90.69	88.87	87.82	86.82	88.55
Sing Gasoil 10ppm	95.28	94.28	93.24	92.31	92.38	90.37	88.89	87.67	89.83
Sing HSFO 180CST	468.57	468.32	467.07	466.07	465.98	461.23	453.82	447.67	457.17
Sing HSFO 380CST	468.82	467.32	466.07	464.82	464.73	458.98	451.15	445.92	455.20
Sing 0.5%FO FobC	601.27	596.24	590.13	584.96	585.03	571.77	560.91	551.30	567.25

Cracks / Differentials									
	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Dated Brent / Dubai	1.86	3.31	3.45	3.40	3.34	2.84	2.70	2.65	2.88
Brent / Dubai	1.65	2.60	2.90	2.89	2.85	2.55	2.50	2.45	2.59
Japan Naphtha / Brent (8.9)	3.92	3.35	2.88	2.33	2.31	0.48	(0.63)	(0.96)	0.30
Japan Naphtha / Dubai (8.9)	5.56	5.95	5.78	5.22	5.16	3.03	1.88	1.49	2.89
Japan Naphtha / Brent (9.0)	2.94	2.39	1.94	1.41	1.38	(0.40)	(1.47)	(1.79)	(0.57)
Japan Naphtha / Dubai (9.0)	4.59	4.99	4.84	4.30	4.24	2.16	1.03	0.66	2.02
92 RON / Dubai	13.31	11.33	10.67	10.69	10.64	10.19	9.39	8.37	9.65
95 RON / Dubai	16.41	14.13	13.07	13.04	12.99	12.49	11.69	10.57	11.93
92 RON / Brent	11.67	8.73	7.77	7.80	7.79	7.64	6.88	5.91	7.05
SKero / Dubai	11.04	12.65	13.25	13.44	13.37	13.44	13.85	14.18	13.71
SGO 10ppm / Dubai	13.24	14.25	14.45	14.39	14.39	14.29	14.50	14.71	14.47
SGO 10ppm / FO380CST*	23.15	22.38	21.54	20.80	20.88	19.76	19.48	19.07	19.80
Gasoil EFS (10ppm)	(15.55)	(17.00)	(16.62)	(17.68)	(17.10)	(13.31)	(13.57)	(15.67)	(14.91)
FO180 / Dubai*	(9.96)	(7.98)	(6.93)	(6.22)	(6.30)	(5.12)	(4.57)	(4.09)	(5.02)
FO380 / Dubai*	(9.92)	(8.13)	(7.09)	(6.41)	(6.49)	(5.47)	(4.98)	(4.36)	(5.32)

Source: Morgan Stanley - Commodities Sales and Trading

* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

Asia Morning Call

Price Indication

9-Nov-21

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

Crude Oils

	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
WTI Swap	81.38	80.22	79.07	78.11	78.09	75.49	73.64	72.23	74.86
Brent Swap	83.27	82.18	81.25	80.43	80.46	78.40	76.78	75.41	77.76
Dubai Swap	81.50	79.60	78.35	77.50	77.57	75.75	74.23	72.93	75.12
Dated Brent Swap	83.67	82.97	81.82	80.95	80.96	78.70	77.00	75.61	78.07
Oman Swap	76.12	76.07	76.32	76.62	76.32	74.94	73.44	72.22	74.23

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products

	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Japan Naphtha	777.49	763.74	750.49	737.24	737.24	700.40	674.90	658.15	692.67
Sing 92 RON Mogas	95.78	90.98	89.14	88.30	88.33	85.98	83.44	80.98	84.68
Sing 95 RON Mogas	99.59	94.35	91.44	90.60	90.63	88.24	85.69	83.23	86.95
Sing Kerosene	92.54	92.33	91.72	91.03	91.05	89.24	87.89	86.97	88.79
Sing Gasoil 500ppm	94.11	92.94	91.83	90.83	90.92	88.83	87.28	86.14	88.29
Sing Gasoil 10ppm	95.00	94.14	93.03	92.03	92.12	90.03	88.48	87.34	89.49
Sing HSFO 180CST	461.92	461.67	460.42	459.17	459.01	454.09	446.67	439.87	449.91
Sing HSFO 380CST	462.17	460.42	459.17	457.42	457.51	452.01	443.76	437.95	447.81
Sing 0.5%FO FobC	599.21	594.57	588.04	582.82	582.94	569.29	558.42	548.04	564.67

Cracks / Differentials

	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Dated Brent / Dubai	2.18	3.37	3.48	3.45	3.38	2.95	2.77	2.68	2.94
Brent / Dubai	1.77	2.58	2.91	2.93	2.89	2.65	2.55	2.48	2.64
Japan Naphtha / Brent (8.9)	4.09	3.63	3.07	2.41	2.38	0.30	(0.95)	(1.46)	0.07
Japan Naphtha / Dubai (8.9)	5.86	6.21	5.98	5.34	5.26	2.95	1.60	1.01	2.71
Japan Naphtha / Brent (9.0)	3.11	2.68	2.14	1.49	1.46	(0.58)	(1.79)	(2.28)	(0.80)
Japan Naphtha / Dubai (9.0)	4.89	5.26	5.04	4.42	4.34	2.07	0.76	0.19	1.84
92 RON / Dubai	14.28	11.38	10.79	10.80	10.76	10.22	9.21	8.04	9.56
95 RON / Dubai	18.09	14.75	13.09	13.10	13.06	12.49	11.46	10.29	11.82
92 RON / Brent	12.51	8.80	7.89	7.87	7.87	7.57	6.66	5.57	6.92
SKero / Dubai	11.04	12.73	13.38	13.54	13.48	13.49	13.66	14.03	13.67
SGO 10ppm / Dubai	13.50	14.54	14.69	14.54	14.55	14.28	14.25	14.40	14.37
SGO 10ppm / FO380CST*	23.90	23.31	22.39	21.66	21.74	20.49	20.21	19.96	20.60
Gasoil EFS (10ppm)	(17.51)	(17.00)	(16.89)	(17.97)	(17.22)	(13.79)	(14.58)	(16.47)	(15.52)
FO180 / Dubai*	(10.43)	(8.57)	(7.51)	(6.86)	(6.96)	(5.89)	(5.51)	(5.26)	(5.91)
FO380 / Dubai*	(10.40)	(8.77)	(7.70)	(7.13)	(7.19)	(6.21)	(5.96)	(5.56)	(6.23)

Source: Morgan Stanley - Commodities Sales and Trading

* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

Asia Morning Call

Price Indication

10-Nov-21

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Crude Oils									
	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
WTI Swap	83.64	82.21	80.79	79.66	79.63	76.59	74.52	72.95	75.92
Brent Swap	85.13	83.89	82.82	81.86	81.89	79.47	77.66	76.16	78.80
Dubai Swap	83.02	81.39	79.92	78.88	78.98	76.80	75.06	73.63	76.12
Dated Brent Swap	85.59	84.78	83.47	82.42	82.43	79.80	77.87	76.37	79.12
Oman Swap	76.12	76.07	76.32	76.62	76.32	74.94	73.44	72.22	74.23

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products									
	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Japan Naphtha	792.90	779.40	765.65	751.65	751.65	712.73	686.07	668.65	704.77
Sing 92 RON Mogas	97.21	92.90	91.10	90.30	90.34	88.01	85.14	82.55	86.51
Sing 95 RON Mogas	101.02	96.27	93.40	92.60	92.64	90.28	87.39	84.80	88.78
Sing Kerosene	94.47	94.50	93.75	92.77	92.85	90.73	89.23	88.23	90.26
Sing Gasoil 500ppm	95.92	94.96	93.76	92.71	92.78	90.47	88.78	87.40	89.86
Sing Gasoil 10ppm	96.82	96.17	94.97	93.92	94.00	91.68	90.00	88.61	91.07
Sing HSFO 180CST	467.74	467.99	466.74	465.49	465.32	460.40	452.99	446.13	456.21
Sing HSFO 380CST	468.49	466.74	465.49	463.74	463.82	458.32	450.07	444.21	454.11
Sing 0.5%FO FobC	609.66	604.78	597.86	591.91	591.96	576.37	564.62	553.76	571.68

Cracks / Differentials									
	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Dated Brent / Dubai	2.57	3.39	3.55	3.53	3.46	3.01	2.81	2.74	3.00
Brent / Dubai	2.10	2.50	2.90	2.97	2.91	2.68	2.60	2.53	2.68
Japan Naphtha / Brent (8.9)	3.96	3.68	3.20	2.60	2.57	0.61	(0.57)	(1.03)	0.39
Japan Naphtha / Dubai (8.9)	6.07	6.18	6.11	5.57	5.48	3.29	2.03	1.50	3.07
Japan Naphtha / Brent (9.0)	2.97	2.71	2.25	1.66	1.63	(0.28)	(1.43)	(1.87)	(0.49)
Japan Naphtha / Dubai (9.0)	5.08	5.21	5.15	4.63	4.54	2.40	1.17	0.66	2.19
92 RON / Dubai	14.19	11.51	11.18	11.42	11.36	11.22	10.09	8.92	10.40
95 RON / Dubai	18.00	14.88	13.48	13.72	13.66	13.49	12.34	11.17	12.66
92 RON / Brent	12.09	9.01	8.28	8.45	8.45	8.54	7.48	6.39	7.72
SKero / Dubai	11.45	13.11	13.83	13.89	13.87	13.93	14.17	14.59	14.14
SGO 10ppm / Dubai	13.80	14.78	15.05	15.04	15.02	14.89	14.94	14.98	14.96
SGO 10ppm / FO380CST*	24.75	24.37	23.36	22.58	22.64	21.17	20.76	20.27	21.21
Gasoil EFS (10ppm)	(24.54)	(18.25)	(17.81)	(18.14)	(17.63)	(13.53)	(13.70)	(16.05)	(15.23)
FO180 / Dubai*	(11.06)	(9.39)	(8.12)	(7.27)	(7.39)	(5.96)	(5.37)	(5.00)	(5.93)
FO380 / Dubai*	(10.95)	(9.59)	(8.31)	(7.54)	(7.62)	(6.28)	(5.82)	(5.29)	(6.25)

Source: Morgan Stanley - Commodities Sales and Trading

* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

Asia Morning Call

Price Indication

11-Nov-21

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

Crude Oils

	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
WTI Swap	80.86	79.66	78.35	77.28	77.25	74.45	72.60	71.23	73.88
Brent Swap	82.69	81.57	80.59	79.67	79.70	77.45	75.82	74.50	76.87
Dubai Swap	81.62	79.29	77.79	76.77	76.87	74.87	73.32	72.06	74.28
Dated Brent Swap	83.11	82.27	81.19	80.26	80.26	77.77	76.01	74.69	77.18
Oman Swap	77.70	77.65	77.90	78.20	77.87	76.31	74.72	73.45	75.59

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products

	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Japan Naphtha	770.72	756.97	743.97	730.22	730.22	692.13	667.38	650.97	685.18
Sing 92 RON Mogas	93.15	90.05	88.49	87.89	87.89	85.70	82.94	80.35	84.22
Sing 95 RON Mogas	96.25	92.85	90.89	90.24	90.24	88.00	85.24	82.55	86.51
Sing Kerosene	92.01	91.59	91.06	90.25	90.30	88.43	87.12	86.18	88.01
Sing Gasoil 500ppm	92.54	91.54	90.47	89.55	89.71	87.87	86.80	85.86	87.56
Sing Gasoil 10ppm	94.34	93.34	92.27	91.30	91.39	89.37	87.87	86.71	88.83
Sing HSFO 180CST	453.85	453.60	452.10	450.35	450.43	445.18	438.18	431.06	441.21
Sing HSFO 380CST	454.10	452.10	450.35	448.85	448.85	442.93	435.43	428.89	439.03
Sing 0.5%FO FobC	594.81	592.12	586.14	580.72	580.83	567.16	556.57	546.61	562.79

Cracks / Differentials

	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Dated Brent / Dubai	1.49	2.98	3.40	3.50	3.39	2.90	2.70	2.63	2.90
Brent / Dubai	1.07	2.28	2.80	2.91	2.83	2.58	2.51	2.44	2.59
Japan Naphtha / Brent (8.9)	3.91	3.49	3.01	2.37	2.34	0.32	(0.84)	(1.36)	0.12
Japan Naphtha / Dubai (8.9)	4.97	5.77	5.81	5.28	5.18	2.89	1.67	1.08	2.71
Japan Naphtha / Brent (9.0)	2.94	2.54	2.08	1.46	1.43	(0.55)	(1.67)	(2.17)	(0.74)
Japan Naphtha / Dubai (9.0)	4.01	4.82	4.88	4.37	4.27	2.03	0.84	0.27	1.85
92 RON / Dubai	11.52	10.76	10.70	11.12	11.02	10.83	9.62	8.29	9.94
95 RON / Dubai	14.62	13.56	13.10	13.47	13.37	13.13	11.92	10.49	12.23
92 RON / Brent	10.46	8.48	7.90	8.22	8.19	8.25	7.11	5.85	7.35
SKero / Dubai	10.38	12.30	13.27	13.48	13.43	13.55	13.80	14.12	13.73
SGO 10ppm / Dubai	12.71	14.05	14.48	14.53	14.52	14.49	14.55	14.65	14.55
SGO 10ppm / FO380CST*	24.48	23.79	22.98	22.25	22.34	21.22	20.88	20.73	21.29
Gasoil EFS (10ppm)	(20.68)	(17.50)	(17.35)	(18.07)	(17.28)	(13.10)	(13.40)	(15.37)	(14.79)
FO180 / Dubai*	(11.80)	(9.50)	(8.23)	(7.48)	(7.57)	(6.39)	(5.90)	(5.75)	(6.40)
FO380 / Dubai*	(11.76)	(9.73)	(8.50)	(7.71)	(7.82)	(6.73)	(6.33)	(6.08)	(6.74)

Source: Morgan Stanley - Commodities Sales and Trading

*FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

Asia Morning Call

Price Indication

12-Nov-21

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

Crude Oils

	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
WTI Swap	80.62	79.54	78.23	77.16	77.13	74.30	72.44	71.08	73.74
Brent Swap	82.40	81.34	80.44	79.60	79.62	77.49	75.88	74.57	76.89
Dubai Swap	81.52	79.32	77.74	76.72	76.83	74.90	73.37	72.11	74.30
Dated Brent Swap	82.93	82.01	81.02	80.15	80.15	77.79	76.03	74.73	77.17
Oman Swap	77.70	77.65	77.90	78.20	77.87	76.31	74.72	73.45	75.59

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products

	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Japan Naphtha	770.13	756.88	742.63	728.88	728.96	691.21	666.54	651.04	684.44
Sing 92 RON Mogas	94.47	89.84	88.30	87.70	87.69	85.50	82.93	80.46	84.15
Sing 95 RON Mogas	97.53	92.69	90.55	89.95	89.94	87.75	85.13	82.66	86.37
Sing Kerosene	91.63	90.50	90.02	89.36	89.38	87.63	86.48	85.81	87.32
Sing Gasoil 500ppm	93.49	91.30	90.29	89.40	89.46	87.47	86.13	85.08	87.03
Sing Gasoil 10ppm	94.11	92.48	91.47	90.58	90.65	88.65	87.31	86.26	88.22
Sing HSFO 180CST	451.55	451.30	450.05	448.80	448.55	443.55	436.72	430.23	439.76
Sing HSFO 380CST	451.80	450.05	448.80	446.80	446.89	441.39	433.97	428.23	437.62
Sing 0.5%FO FobC	596.17	593.12	583.05	574.39	575.03	558.69	547.50	537.09	554.58

Cracks / Differentials

	Bal Nov-21	Dec-21	Jan-22	Feb-22	1Q22	2Q22	3Q22	4Q22	Cal 22
Dated Brent / Dubai	1.41	2.69	3.28	3.43	3.32	2.89	2.65	2.62	2.87
Brent / Dubai	0.88	2.02	2.70	2.88	2.79	2.59	2.50	2.46	2.59
Japan Naphtha / Brent (8.9)	4.13	3.70	3.00	2.30	2.28	0.17	(0.98)	(1.42)	0.01
Japan Naphtha / Dubai (8.9)	5.01	5.72	5.70	5.17	5.07	2.76	1.52	1.04	2.60
Japan Naphtha / Brent (9.0)	3.17	2.75	2.07	1.39	1.37	(0.69)	(1.82)	(2.24)	(0.84)
Japan Naphtha / Dubai (9.0)	4.05	4.77	4.77	4.26	4.16	1.90	0.69	0.23	1.75
92 RON / Dubai	12.94	10.51	10.55	10.97	10.86	10.60	9.56	8.36	9.84
95 RON / Dubai	16.01	13.36	12.80	13.22	13.11	12.85	11.76	10.56	12.07
92 RON / Brent	12.07	8.49	7.85	8.10	8.07	8.02	7.05	5.89	7.26
SKero / Dubai	10.10	11.18	12.28	12.64	12.54	12.73	13.10	13.70	13.02
SGO 10ppm / Dubai	12.58	13.16	13.73	13.86	13.81	13.75	13.94	14.15	13.91
SGO 10ppm / FO380CST*	24.60	23.24	22.43	21.84	21.89	20.75	20.55	20.38	20.89
Gasoil EFS (10ppm)	NA	(16.50)	(17.40)	(18.40)	(17.72)	(14.33)	(14.04)	(15.37)	(15.37)
FO180 / Dubai*	(12.05)	(9.89)	(8.50)	(7.68)	(7.82)	(6.66)	(6.18)	(5.92)	(6.65)
FO380 / Dubai*	(12.01)	(10.08)	(8.70)	(7.98)	(8.08)	(7.00)	(6.61)	(6.23)	(6.98)

Source: Morgan Stanley - Commodities Sales and Trading

* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

ATTACHMENT VI

DOCUMENTATION ON ALL FUEL HANDLING EXPENSES (EXISTING CONTRACTS SUBMITTED IN THE PREVIOUS LEAC FILING)

Attachment VI – Table of Contents

1. ULSD Storage Agreement Addendum Effective February 1, 2022 – Tristar Terminals Guam, Inc.

ORIGINAL

AMENDED NO. 2 & ADDENDUM TO CONTRACT TTGI-SA-2018-01 STORAGE AGREEMENT

This addendum to the Storage Agreement is made by and between **TRISTAR TERMINALS GUAM, INC.**, a Guam corporation whose address is P.O. Box 8210, Agat, Guam 96918, and **GUAM POWER AUTHORITY**, a public corporation of Guam, whose address is P.O. Box 2977, Hagatna, Guam 96932.

WHEREAS, a Storage Agreement with the reference "TTGI-SA-2018-01" between the parties dated 1st January, 2018 and consequently amended in 2018, and the parties want to make the following addendums to the said Agreement applicable from 1st February, 2022 onwards.

NOW, THEREFORE, the parties agree:

C. FACILITIES SERVICES

C.1 Storage:

- b) Operator agrees to provide one (1) storage tank, Tank 1907, to Customer with a total nominal capacity of one hundred ninety six thousand (196,000) barrels for the storage of Diesel product. The tanks provided for Customer's product storage shall be maintained and operated in accordance with all applicable laws and regulations throughout the term of the Agreement at Operator's sole cost.

D. THROUGHPUT

D.1 Allowed Throughput, Initial Fill and Batch Size:

Customer shall be entitled to an annual product throughput of 196,000 barrels **per tank** or for a quantity equivalent to the total offer capacity defined in **C.1**. This product throughput is herein be referred to "Allowed Throughput"

Allowed Throughput will be calculated by adding the total number of barrels (at natural) received and shipped per contract year divided by 2.

The initial fill quantity of 196,000 barrels per tank or equivalent to the awarded capacity shall be excluded from the allowed throughput calculation

E. CONSIDERATION

E.1 Fee:

- e) Storage Rate for Tank 1907 shall be as follows

Tank Estimated Shell Capacity in Barrels	200,000		
Tank Estimated Safe Capacity in Barrels	196,000		
Contract Term in Years	1	2	3
Proposed Storage Rate Per Barrel	\$9.00	\$7.50	\$6.00
Estimated Annual Contract Value	\$1,764,000	\$1,470,000	\$1,176,000
Proposed Storage Rate Per Barrel During Extended Years	\$6.00	\$6.00	\$6.00
Estimated Annual Contract Value - Extended Years	\$1,176,000	\$1,176,000	\$1,176,000

H. TERM OF THE AGREEMENT

H.1 Term:

The Agreement exclusive for Tank 1907 will be in effect for a period beginning with an initial term from the Effective Date February 1st, 2022 and ending on January 31st, 2023 ("Initial Term"). The term for the initial period shall be adjusted according to the operators issuance of a notice of readiness to the customer on the availability of Tank 1907.

The Customer shall be given the option to extend the term on a month-to-month basis for up to two (2) years ("Extended Term") upon expiration of the Initial Term. The Terms and Conditions of the Extended Term shall be the same as the Initial Term. The Agreement shall be terminated prior to the expiration of the Initial Term by either party under the conditions set forth in clause H.2 of the Agreement.

Except as stated herein all other terms and condition of the Storage Agreement and Amendments thereto shall remain in effect.

TRISTAR TERMINALS GUAM, INC.

By: [Signature]

Name: K K HIRAMON

Title: GM

Date: Sep 13, 2021

GUAM POWER AUTHORITY

By: [Signature]

Name: John Benavente

Title: GM

Date: Sept 21, 2021

[Signature]

**AMENDED NO. 1
STORAGE AGREEMENT
(TTGI-SA-2018-01)**

This Amendment No. 1 to the Storage Agreement ("1st Amendment") is made by and between **TRISTAR TERMINALS GUAM, INC.**, a Guam corporation whose address is P.O. Box 8210, Agat, Guam 96918, and **GUAM POWER AUTHORITY**, a public corporation of Guam, whose address is P.O. Box 2977, Hagatna, Guam 96932.

WHEREAS, the initial 1 year term for the Storage Agreement under reference "TTGI-SA-2018-01" will expire on 31st December, 2018, and the parties want to extend and continue the said Agreement.

NOW, THEREFORE, the parties agree:

1. The said Agreement is extended on a year-to-year basis upon expiration of the original term on December 31, 2018 for a period not exceeding four (4) successive yearly extensions.
2. Except as stated herein all other terms and condition of the Storage Agreement and Amendments thereto shall remain in effect.

TRISTAR TERMINALS GUAM, INC.

By: 

Name: Kazhakuttam K. Vilarman

Title: General Manager

Date: 6/6/2018

GUAM POWER AUTHORITY

By: 

 Name: John M. Benavente, P.E.

Title: General Manager

Date: 5/17/18



THROUGHPUT, OPERATING and PIPELINE USE AGREEMENT FOR WET STOCK

between

Tristar Terminals Guam, Inc.

and

Guam Power Authority

Contract No: TTGI-SA-2018-01

This THRUPT, OPERATING and PIPELINE USE AGREEMENT for WET STOCK (the "Agreement") is made and entered into as of **January 01, 2018** (the "Effective Date"), by and between Guam Power Authority, (hereinafter referred to as "GPA" or "Customer") and Tristar Terminals Guam Inc., a Guam corporation (hereinafter referred to as "Operator"), with each a "Party" and collectively, the "Parties".

RECITALS:

WHEREAS, Operator operates the facility at the Commercial Port of Guam known as the F-1 Dock under an F-1 Management Agreement between Tristar and the Port Authority of Guam; and

WHEREAS, the Customer and Operator have entered into an F-1 Dock User Agreement dated 1st of September, 2013; and

WHEREAS, Operator has manifolding equipment located on the F-1 Dock, and pipelines (the Tristar Pipelines), which run through the Port Authority of Guam leases and easements (the PAG Easements) from the F-1 Dock to a point of Intersection commonly referred to the Navy Valve Pit; and

WHEREAS, the Operator Pipelines Include a pipeline designated and known as the A, B & D Pipelines; and

WHEREAS, Operator holds a Perpetual Pipeline Easement (the Tristar DoD Easement) granted by the United States Department of Defense which extends from the Navy Valve Pit to Tristar facilities commonly known as the Agat Terminal and the Tristar Pipelines, including the A, B & D Pipelines, run through the Tristar DOD Easement to connect the Navy Valve Pit with the Agat Terminal so as to provide a continuous connection from the F-1 Dock to the Agat Terminal; and

NOW, THEREFORE, in consideration of mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

A. USAGE; DEFINITION

A.1 Usage unless otherwise specified

- a) a reference to "Sections", "Annexes", "Exhibits", and "Schedules" shall be deemed to be references to Sections of, Annexes, Exhibits and Schedules to this Agreement, unless the context shall otherwise require;
- b) a reference to a "company" shall include any company, corporation or other body corporate, wherever and however incorporated or established and irrespective of the jurisdiction in or under the law of which it was incorporated or exists;
- c) a reference to the words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "or" is not exclusive. The words "hereof," "herein" and "hereunder" and words of similar import when used in any Transaction Document shall refer to the agreement as a whole and not to any particular provision of this agreement;
- d) a reference to a "day" (including within the expression "Business Day") shall mean a period of 24 hours running from midnight to midnight;
- e) a reference to time is a reference to the local time on Guam
- f) all headings and titles used are for convenience only and are not to be used for interpretation or construction;
- g) where the context so requires, words importing the singular shall include the plural and vice versa and words importing gender include any other gender;

- h) all statements or language placed in parentheses within an agreement are done so solely for the convenience and ease of reading. In no event should such statements or language be given less import or be interpreted differently than if it were not so parenthesized;
- i) any agreement, instrument, statute, code, proclamation or decree defined or referred to herein means such agreement, instrument, statute, code, proclamation or decree as from time to time amended, modified, supplanted, or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes, proclamations or decrees) by succession of comparable successor statutes, codes, proclamations or decrees

A.2 Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

- a) **"Affiliates"** means any entity or organization which directly or indirectly controls, is controlled by or is under common control with a party to this agreement. As used in this definition, "control" (and the correlatives, "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise); provided, however, that in any event, any entity or organization which owns, directly or indirectly, fifty percent (50%) or more of the securities having ordinary voting power for election of directors or other governing body of a corporation or fifty percent (50%) or more of the partnership or other ownership interests of any non-corporate entity shall be deemed to control such corporation or other entity.
- b) **"Ancillary Facilities"** means those facilities and fixtures at the Terminal or F-1 Dock needed for access by User, its representatives, or its customers and their representatives in regard to this Agreement, including general ingress and egress to roadways and parking lots at the Terminal and access to loading gantries/pipeline rack lanes;
- c) **"Affected Party"** has the meaning set forth in Section 15.1 of this Agreement;
- d) **"Agreement"** has the meaning set forth in the introduction;
- e) **"Customer"** has the meaning set forth in the introduction;
- f) **"Delivery Point"** has the meaning set forth in Section 13 of this Agreement;
- g) **"Dispute"** has the meaning set forth in Section 17.1 of this Agreement;
- h) **"Effective Date"** has the meaning set forth in the introduction;
- i) **"Existing Dispute"** has the meaning set forth in Section 17.7 of this Agreement;
- j) **"Expert"** means a person of appropriate reputation, standing and relevant experience in the energy industry who has no direct or indirect personal interest in the outcome of the dispute or issue in respect of which he has been consulted pursuant to this Agreement and who has been appointed pursuant to the procedures set forth in Section G of this Agreement;
- k) **"Facility"/"Facilities"** has the meaning set forth in Section 1 of this Agreement;
- l) **"F-1 Dock"** means the Foxtrot-1 dock on Cabras Island, Guam, operated by Operator on behalf of the Port Authority of Guam.
- m) **"Force Majeure Event"** means, in relation to any Party, any act, event or circumstance, the cause of which is beyond that Party's reasonable control, including acts of God, war,

terrorist acts, any strike, lock-out or other industrial trade dispute, or federal, territorial, or municipal order, rule, legislation or regulation.

- n) **"Good Industry Practice"** means the exercise of that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same type of undertaking under the same or similar circumstances and conditions.
- o) **"Insurance"** has the meaning set forth in Section 11.1 of this Agreement;
- p) **"Operator"** has the meaning set forth in the introduction;
- q) **"Operator's Safety Rules"** has the meaning set forth in Section 30 of this Agreement;
- r) **"Party"/"Parties"** has the meaning set forth in the introduction;
- s) **"Product"/"Products"** has the meaning set forth in Section C.3 of this Agreement;
- t) **"Reasonable and Prudent Operator"** means a person acting, in good faith, to perform his contractual obligations and, in doing so and in the general conduct of its undertaking, exercising the degree of skill, care, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same type of undertaking under the same or similar circumstances;
- u) **"Redelivery Point"** has the meaning set forth in Section 11 of this Agreement;
- v) **"Related Dispute"** has the meaning set forth in Section 17.7 of this Agreement;
- w) **"Rules"** has the meaning set forth in Section 17.1 of this Agreement;
- x) **"SOP"** has the meaning set forth in Section 27 of this Agreement;
- y) **"Term"** has the meaning set forth in Section H.1 of this Agreement;
- z) **"Terminal"** means the Agat terminal, owned by the Operator, located in the municipalities of Piti and Santa Rita, United States Territory of Guam;
- aa) **"Tribunal"** has the meaning set forth in Section 17.3 of this Agreement;

B. FACILITIES LOCATION

B.1 Facility(ies):

- a) The Terminal, including and without limitation to:
 - the tanks, pipelines, pumps, +, flow meters and any other fixtures or appurtenances at the Terminal needed to be utilized for this Agreement;
 - the D pipeline between the Terminal and the F-1 Dock;
Truck Loading Gantry
- b) the discharge hoses at the F-1 Dock; and
- c) the lifting equipment at the F-1 Dock
- d) Any other fixtures or appurtenances needed to be utilized for this Agreement;

B.2 Address:

Route 2a, Santa Rita Industrial Drive, Piti/Santa Rita, Guam

C. FACILITIES SERVICES

C.1 Storage:

- a) Operator agrees to provide one (1) storage tank, Tank 1906, to Customer with a total nominal capacity of one hundred ninety six thousand (196,000) barrels for the storage of Diesel product. The tanks provided for Customer's product storage shall be maintained and operated in accordance with all applicable laws and regulations throughout the term of the Agreement at Operator's sole cost.

C.2 Use of Pipelines:

The Facilities services related to the storage provided in Sections C.1(a) above include the use of Operator's cargo lines or main pipelines, including specifically main pipeline D Pipeline from the F-1 Dock to the Terminal for:

- a) receipt and/or delivery of Products from/to the Terminal to/from the F-1 Dock;
- b) receipt and/or delivery of Products from/to the Terminal to/from the SPPC Cabras Terminal;
- c) receipt and/or delivery of Products from/to the Terminal and to/from Customer's F-3 Tanks or directly to Customer's customers at F-3 Dock;
- d) receipt of Products from F-1 Dock directly to SPPC's Cabras Terminal;
- e) receipt and/or delivery of Products from/to the Terminal to/from Customer's and/or its agents' Tanks at the Operator's pipeline manifold at the Navy Tie-in; and

For the avoidance of doubt, the use of pipelines and other appurtenances inside of the Terminal necessary for the receipt/delivery operations are included in the services to be provided by Operator hereunder, including the use of the pipeline between the Terminal and the Tenjo power plant and interconnection with the GPA-Tristar pipeline at the navy tie-in for transfer of products to the GPA power plants.

C.3 Use Of Truck Loading Gantry

The Facilities services related to the storage provided in Sections C.1(a) above shall include the use of Operator's Truck Loading Gantry and other appurtenances at the Terminal needed to be utilized for this Agreement.

Operator agrees to provide Customer and its agents safe access to the facility. The Operator shall, at its sole cost, perform the safe transfer of Product into the Customer's and/or its agents' tanker trucks.

C.4 Product:

Product to be stored by Customer at the Terminal is Diesel.

C.5 Receipt/Delivery Modes:

- a) Receipt modes include, but are not limited to:
 - Marine
 - Pipeline
 - Inter-Tank Transfer
- b) Delivery modes include, but are not limited to:
 - Marine
 - Pipeline
 - Inter-Tank Transfer
 - Gantry for Tanker Truck Loading

Operator shall arrange for Customer's and its customers' vessels to be berthed and unberthed at the F-1 Dock, for the hose connection between Customer's and its customers' vessels and the F-1 Dock to be connected and disconnected and for receipt and delivery of Product to Customer's or its customers' vessels.

C.6 Additional Services:

Operator shall perform the following additional services:

- a) Work with Customer to optimize the use of Operator's equipment, truck loading gantry, pipelines and tanks to increase loading and unloading rates through optimization of loading sequences and tank pipeline selection;
- b) Endeavor to allow vessels to pump at their maximum capacity;
- c) Those other services stipulated in this Agreement; and
- d) Such other services that are reasonably requested by Customer and agreed to in writing between the Parties.

D. THROUGHPUT

D.1 Allowed Throughput, Initial Fill and Batch Size:

Customer shall be entitled to an annual product throughput of 196,000 barrels or for a quantity equivalent to the total offer capacity defined in C.1. This product throughput is herein be referred to "Allowed Throughput"

Allowed Throughput will be calculated by adding the total number of barrels (at natural) received and shipped per contract year divided by 2.

The initial fill quantity of 196,000 barrels or equivalent to the awarded capacity shall be excluded from the allowed throughput calculation

D.2 Excess Throughput:

For volumes in excess of the allowed throughput, Excess Throughput Charges shall be calculated by adding the total number of barrels (at natural) received or shipped in a 12-month period above the allowed throughput quantity.

Sample Calculation:

Please refer to Exhibit A

E. CONSIDERATION

E.1 Fee:

Details of the Storage, Excess Throughput Fee, and Truck Loading Fee are as follows:

- a) Payment Period: Monthly, payable on the first (1st) working day of every month for the current month.
- b) Storage Rate for Agreement Term: \$6/Bbl/yr. The Periodic Annual Storage Rate will be as follows

Period	Per Annum	Per Month
01-Jan-2018 to 31-Dec-2018	\$ 1,176,000.00	\$ 98,000.00

- c) Excess Throughput Rate: \$0.25 per barrel for throughput quantity over the allowed throughput defined in D.1
- d) Truck Loading Fee: For product loading carried out through Operator's Truck Loading Gantry, a loading fee of \$100 shall be charged per truck.

F. PRODUCT MOVEMENT AND TESTING

- a) Operator personnel, trained and certified in conducting flash, API gravity and physical appearance tests, will provide field level testing or Product ID checks during transfer and receipt of Products as follows at no additional cost to Customer.
- b) The Operator shall, at its sole cost, perform Product ID checks and hourly monitoring during Product transfer and receipt. Product ID checks and hourly monitoring shall be performed by Operator personnel who are trained and certified to conduct Product ID checks and hourly monitoring.

- c) Tank recertification (i.e. full specification testing) shall be done by a third party after each Product receipt or transfer as required by Customer, for the account of Customer and arranged by Customer.
- d) For the avoidance of doubt, all vessel prior-to-discharge sampling and testing, as well as tank recertification after receipt and/or transfers, shall be arranged by Customer, conducted by a third party, and at Customer's cost; provided, however, that all other sampling and testing referred to in Sections F.(a)-(b) shall be done by Operator at its cost.

G. METHOD OF HANDLING LOSSES

- a) If after receipt of Customer's Product into Operator's receiving Facility results in Product storage or handling losses, the handling and accountability of such will be as follows:
 - Customer will absorb ordinary storage and handling losses up to one fourth (1/4) of one percent (1%) of annual throughput
 - Operator will be responsible for all ordinary storage and handling losses in excess of one fourth (1/4) of one percent (1%) of annual throughput of Product

For the avoidance of doubt, ordinary storage and handling losses shall not include oil spills or discharges as defined in Section 22 and other losses due to breach in the integrity of Operator facility and/or negligent acts of Operator personnel or its agents.

- b) Storage or handling losses shall be determined and settled based on the following:
 - Bases of Computing Losses: Net loss to be determined by monthly loss and gain calculations with cumulative losses and gains to be offset against each other at the time of settlement.
 - Time of Settlement: Shall be on an annual basis at the end of each calendar year; on the termination of the Agreement if such termination occurs prior to an anniversary; or as otherwise agreed.
 - Settlement Price Reference: Average of Mean of Platts Singapore (MOPS) under the heading Gasoil 10ppm for the calendar year plus seven United States dollars (USD) per barrel.
- c) The annual settlement shall be confirmed by auditors and undertaken through manual gauging.
- d) The handling loss accountability as set forth in Section G(a) shall only apply to ADO 10ppm or alternate products stored in Tank 1906.
- e) Section 6 of the Additional Terms and Conditions shall also apply.

H. TERM OF THE AGREEMENT

H.1 Term:

This Agreement will be in effect for a period beginning with an initial term from the Effective Date and ending on December 31, 2018 ("**Initial Term**"). The Customer shall be given the option to extend the term by five (5) years ("**Extended Term**") upon expiration of the Initial Term. The Terms and Conditions of the Extended Term shall be the same as the Initial Term. The Agreement shall be terminated by either party under the conditions set forth in clause H.2 of the Agreement.

H.2 Termination:

This Agreement may be termination prior to the Term expiration under the following conditions:

- a) upon written agreement of the Parties, which agreement shall provide, among other things, the effective date of termination; or

- b) by the Party not in default upon the occurrence of a material event of default, in accordance with the provisions of Section 16 of this Agreement; or
- c) upon closure of the Terminal or termination of any of Operator's pipeline easements that is material for the provision of services hereunder; or
- d) compulsory acquisition, governmental requisition, expropriation, intervention by relevant authorities or any similar occurrence which results in the closure of Operator's Terminal or termination of its pipeline easements or which materially and adversely affects the ability of the Parties to continue with this Agreement or the ability of Operator to operate the Terminal and/or the related pipelines; or
- e) upon one (1) year's notice by customer; or
- f) by Customer under Section 6 (Compliance with Laws and Regulations) of this Agreement; or
- g) by a Party in accordance with Section 15.5 (Force Majeure) of this Agreement

In the event of early termination under section G.2(e), above, Customer shall pay operator an amount equivalent to six months of the Storage fee defined in Section E.1(b).

In the event of termination, the Parties shall in good faith and as soon as practicable endeavor to agree on the manner of winding down. Until the effective date of termination, the Parties shall continue to have and to carry out all their rights and obligations as stated in this Agreement. Termination of this Agreement for any reason shall not be deemed a waiver of any of the Parties' rights and obligations existing before the effective date of termination.

I. TANK BOTTOMS AND LINE FILL

Customer accepts that product inventory is required to enable the Facility to be operated, including inventory for tank bottoms and to fill the pipelines. The working inventory shall be recovered and returned to Customer on termination of this Agreement at Operator's expense.

Customer will be responsible for leaving the tank empty and clean on termination or expiration of this Agreement.

J. NOTICE ADDRESSES:

Customer: Guam Power Authority
PO Box 2977, Hagatna, Guam 96910

Operator: Tristar Terminals Guam Inc.
P.O. Box 8210, Agat Guam 96928,

K. OPERATIONAL CONTACTS:

Customer: Jennifer G. Sablan (Terminal Contact)

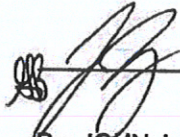
Operator: KK Vikraman (Terminal Contact)

L. OTHER PROVISIONS

The Additional Terms and Conditions attached are part of this Agreement. All reference herein to the Agreement shall include the Additional Terms and Conditions.

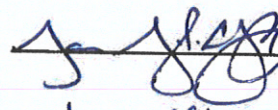
Executed this 28th day of December 2017.

Customer:

 12/28/2017
By: JOHN J. CRUZ, JR., P.E.

Title: GENERAL MANAGER (A)

Operator:

 12.28.17
By: John AAleje

Title: Terminal Operations Manager

ADDITIONAL TERMS AND CONDITIONS:

1. Facilities

Operator agrees to provide the facilities identified in the Agreement, hereinafter referred to as "Facility(ies)," for the storage and handling of Customer's Product.

2. Services

Operator agrees to perform all of the services listed under Section C of the Agreement.

3. Charges and Payment

Commencing with the Effective Date specified in the Agreement, Customer agrees to pay Operator the following charges; all as specified in the Agreement:

- a) All charges as specified in Section E – Consideration;
- b) All other fees and charges as set forth in the Agreement and as may be agreed upon between Operator and Customer from time to time during the term of the Agreement; and
- c) All payments under the Agreement shall be payable by Customer from thirty (30) days of receipt of Operator's monthly invoice

4. Determination of Quantity and Quality of Product

- 1. During Operator's custody of Product, and except as provided in sections G and 8 herein, Operator shall be responsible for Product quality and for any losses above the agreed upon parameters in Section G. The quantity of the Product handled hereunder shall be determined by an independent inspector appointed by Customer. Measurements made by or certified by such independent inspector shall be conclusive and binding upon the Parties. The costs for an independent inspector shall be for the account of Customer, except for activities requiring third party inspection for the account of Operator as specified elsewhere in this Agreement. The Customer or its customer shall provide a Certificate of Quality for the Product prior to the Product entering into the custody of Operator.
- 2. The quantity of Product handled hereunder shall be determined as follows:
 - 2.1 The quantity of Product received from or delivered to a marine vessel shall be determined from shore tank gauge reading taken before and after loading Product into or out of shore tanks in accordance with applicable API standards. If receiving or delivering shore tank(s) is/are active, the vessel's ullage shall be used to determine the quantity.
 - 2.2 The quantity of Product received by inter-tank transfers via pipeline shall be determined from Customer's receiving tank gauge reading taken before and after loading Product into the receiving tank in accordance with applicable API standards.
 - 2.3 The quantity of Product delivered by inter-tank transfers via pipeline shall be determined from operator's delivering tank gauge reading taken before and after loading Product into the receiving tank in accordance with applicable API standards.

2.4 For the purpose of the Agreement, a barrel shall consist of forty-two (42) U.S. gallons and a gallon shall contain two hundred thirty-one (231) cubic inches when corrected to 60°F. All measurements shall be in accordance with API standards. All quantities, however measured, shall be corrected to 60°F, using Table No. 6B of ASTM-IP Petroleum Management Tables Designation D-1250-80 for light refined oil and residual fuel products, as amended from time to time, or the applicable volume correction table for chemical products. Measurement procedures shall follow accepted good business practices and industry standards.

2.5 If there are any new products, new grade(s) of products, new users at the Terminal, or changes to operations at the Terminal or operations/services performed hereunder, Operator shall consult with and agree with Customer in regard to any new or additional product testing, quality procedures, or protocols to be undertaken, including any product interface procedures or protocols.

5 Facility Hours of Operation

The Facility will remain open twenty-four (24) hours a day, seven (7) days a week for the receipt and/or delivery of Product via marine vessel. The Facility will remain open during normal working hours for the delivery of Product via pipeline. If overtime is required to meet Customer's requirements for the delivery of Product via pipeline after normal working hours, the cost for such overtime shall be borne by the Customer, except if such overtime is required due to the failure of the facility.

Normal hours of operation are 8:00 AM through 4:00 PM, Monday through Friday. Operations during normal hours of operations will not be subject to any overtime labor charges. Services requested by customer outside of normal hours will be subject to minimum overtime charges at the rate of \$38.00 per hours, for each person, and for as many employees as the operator determines necessary, in its sole discretion to perform the work, in accordance with operators operating standards.

6 Compliance with Laws and Regulations

Operator and Customer hereby agree to comply fully and in the performance of the Agreement with all federal, territorial, and local governmental laws, regulations and rules. In the event, at any time after the date of this Agreement, any governmental or regulatory body shall require the installation or modification of facilities or fixtures, or require changes in Operator's normal operating procedures related to the storage and handling of Customer's product, Operator shall notify customer of the necessity and cost of such installation of facilities or fixtures, or changes in operating procedures, and Operator and Customer shall work, in good faith, to provide such installation of facilities or fixtures, or to make such necessary changes to Operator's operating procedures, and to adjust the compensation under the Agreement to reflect reasonably Operator's additional costs of compliance. In the event Customer decides that such increase in costs or change in operating procedure is onerous or prohibitive, Customer may, upon sixty (60) days written notice, cancel the Agreement. Customer expressly relieves Operator of any and all obligations hereunder to provide the facilities and/or services when such facilities and/or services are contrary to law, regulation or ruling.

7 Reports

Operator agrees to provide on a daily basis (a) reports summarizing receipts and deliveries of Customer's Product, into and out of storage, including the quantities received and delivered, the date of each such transaction, (b) reports of the actual inventory of Customer's Product in each of the storage tanks covered by Agreement, and (c) reports on any Product gains or losses. In addition, at the end of each calendar month during the term thereof, Operator shall provide to Customer a report, summarizing for such month, receipts and deliveries of Customer's Product, into and out of storage, the beginning storage inventory, the ending inventory, and any gain or loss of actual physical inventory over computed inventory. All product measurements shall be adjusted to a standard temperature of sixty (60) degrees Fahrenheit.

8 Responsibility for Loss, Damage, or Contamination

Subject to Customer's responsibility under Section G, Operator shall be responsible for any type of loss of or damage (including contamination) to the Product while it is in Operator's custody. In the

event of a loss of or damage to Product while it is in Operator's customer, at Customer's option, Operator will either (a) replace product of like kind and quality at some agreed location or (b) restore Product to receipt quality. Any salvage or residual value received or credited for the lost or damaged Product shall revert to or be credited to Operator in the event that Operator replaces any portion or all of the lost or damaged product. Adjustments for storage and handling losses shall be made pursuant to Section F of the Agreement. Adjustment for other loss, contamination, or damage shall be made upon discovery thereof. If Operator shall make payments under this Section 8 or Section G, it shall bear any applicable taxes or duties related thereto.

9 Verification and Inspection

Customer or its representatives or Customer's customers, at its expense, shall have the right during the term of the Agreement: (a) to make periodic operational inspections of the Facilities, (b) to verify changes made by Operator under this Agreement by requesting Operator to provide any pertinent records including those that substantiate Operator's charges to Customer and those records which are the basis for periodic escalation of the various charges to Customer, and (c) to conduct physical verifications of the amount of Product stored in the Facilities; provided all such inspections shall be made during Operator's normal working hours and after reasonable notice to Operator such that performance of said inspections will not disrupt Operator's operations.

10 Cleaning of Facilities

Cleaning of the Facilities is for the account of Operator. Notwithstanding the foregoing sentence, if cleaning of the Facilities is necessary due to an agreed-upon change in the Product to be stored and/or handled therein during the Term of the Agreement per Customer request, then such cleaning will be for the account of Customer.

11 Insurance

11.1 Customer shall maintain, at its sole cost, at all times while performing under this Agreement, the following insurance coverage with limits not less than but not limited to those limits required below (the "Insurance").

11.1.1 Commercial General Liability Insurance unamended or Comprehensive General Liability Insurance with Broad Form CGL endorsement with limits of not less than One Million Dollars (\$1,000,000) each occurrence and One Million Dollars (\$1,000,000) general aggregate; CG 2503, or its equivalent, amending aggregate limits shall apply.

11.1.2 Business Automobile Liability Insurance covering all vehicles used in the operations of Customer with limits of liability of not less than: Bodily injury One Million Dollars (\$1,000,000) each person, One Million Dollars (\$1,000,000) each accident; Property damage One Million Dollars (\$1,000,000); or a Combined Single Limit of One Million Dollars (\$1,000,000) for bodily injury and property damage, such policy to be endorsed with MSC-90 when hazardous material transportation is involved.

11.1.3 Workers' Compensation Insurance and/or Longshoremen's and Harbor Workers' Compensation Insurance as required by laws and regulations applicable to and covering employees of Customer performing under this Agreement.

11.1.4 Employers' Liability Insurance protecting Customer against common law liability, in the absence of statutory liability, for employee bodily injury arising out of master-servant relationship with a limit of not less than One Million Dollars (\$1,000,000) Each Accident; One Million Dollars (\$1,000,000) Disease-Policy Limit; One Million Dollars (\$1,000,000) Disease-Each Employee.

11.2 If Customer uses watercraft:

11.2.1 Customer guarantees that for the duration of this Agreement, Vessel(s) will have Protection and Indemnity (P&I) insurance of not less than Five Million Dollars

(\$5,000,000) for its account through entry of Vessel(s) in one of the International Group of P&I Clubs. In addition, the Vessel(s) will have Hull and Machinery insurance for the current market value of the Vessel(s) with collision liability or, if the Vessel's hull is self-insured, full collision liability insurance shall be included in the Owner's P&I insurance coverage.

11.2.2 Customer acknowledges that it has in place pollution insurance with terms and limits of not less than Ten Million Dollars (\$10,000,000) through the International Group of P&I Clubs and that this cover will remain in place throughout the period of this Agreement.

11.2.3 In accordance with the law, Insurance policies shall provide for a written notice of cancellation or material change. Notice of cancellation or change shall not affect the Insurance until thirty (30) days after written notice is received by Customer. Any deductible or retention of insurable risks shall be for Customer's account.

12 Indemnification

12.1 Operator shall defend, indemnify and hold harmless Customer and its affiliates, directors, officers, and agents from and against any loss, damage, claim, suit, liability, judgement and expense (including attorney's fees and other costs of litigation or arbitration) arising out of injury, disease or death of any persons, damage to or loss of any property or fines or penalties to the extent caused by or resulting from negligence of operator, its employees or agents, in the performance of this Agreement, except to the extent that such injury, death, damage to or loss of property may be caused by or resulting from negligence on the part of operator, its employees or agents.

12.2 Customer shall defend, indemnify and hold harmless Operator and its affiliates, directors, officers, and agents from and against any loss, damage, claim, suit, liability, judgement and expense (including attorney's fees and other costs of litigation or arbitration) arising out of injury, disease or death of any persons, damage to or loss of any property or fines or penalties to the extent caused by or resulting from negligence of Customer, its employees or agents, in the performance of this Agreement, except to the extent that such injury, death, damage to or loss of property may be caused by or resulting from negligence on the part of Customer, its employees or agents.

12.3 In no event, shall either Party be liable to, and each Party hereby waives all rights to recover from, the other Party for any special, consequential, incidental, exemplary or punitive loss, damage or expense (including lost profits) or business interruption loss.

12.4 Operator or Customer, as soon as practicable after receiving notice of any suit brought against it under this Section 12, shall furnish to the other full particulars within its knowledge thereof and shall render all reasonable assistance requested by the other in the defense. Each Party shall have the right, but not the duty to participate, at its own expense, with counsel of its own selection, in the defense and/or settlement thereof without relieving the other Party of any obligations hereunder.

12.5 The parties obligations under this section 12 shall survive any termination of the Agreement for a period of two years.

13 Title and Custody

Title to the Product stored and/or handled hereunder shall always remain with Customer. Operator shall be deemed to have custody of and responsibility for Product starting from the time during receipt when it passes (a) the flange connection of the vessel's delivery line, (b) the flange of the receipt line

at Operator's Facility on pipeline receipts, or (c) the tank truck's delivery connection ("**Delivery Point**"), and ending during re-delivery when Product passes (d) the flange connection between Operator's delivery line and the vessel's receiving line, or (e) the pipeline's receiving connections, or (f) the tank car's and/or tank truck's receiving equipment ("**Redelivery Point**").

14 Taxes

Customer shall pay any and all taxes, assessments, or charges levied on Product covered hereunder as a result of Customer's activities which Operator may be required to pay or collect under any federal, territorial, or municipal law or authority now in effect or hereinafter enacted. Operator shall pay any and all taxes, assessments, or charges levied against it for the performances of services hereunder.

15 Force Majeure

15.1 If a Party (the "**Affected Party**") is materially prevented, hindered or delayed from performing any of its obligations under this Agreement solely and directly by reason of a Force Majeure Event, the Affected Party shall be relieved of the obligation to comply with and liability for such obligation, provided that the Affected Party has notified as soon as reasonably practicable in writing the other Party of the nature, extent, effect and likely duration of the circumstances constituting the Force Majeure Event. A change of economic, monetary or fiscal circumstance, which renders compliance with the terms of this Agreement uneconomic for either or both Parties, shall not of itself constitute a Force Majeure Event.

15.2 As soon as reasonably practicable after the end of the Force Majeure Event the Affected Party shall notify the other Party in writing that the Force Majeure Event has ended and shall resume performance of obligations under this Agreement.

15.3 For the avoidance of doubt, neither Party is released from any of its obligations or liabilities under this Agreement arising prior to a Force Majeure Event, and this Agreement, subject to Section 15.5, shall remain in effect for the duration of a Force Majeure Event. The Affected Party shall use reasonable endeavors to mitigate the impact of the Force Majeure Event and to remedy its inability to perform as quickly as is reasonably practicable.

15.4 Failure or inability to make payment pursuant to this Agreement shall not be a Force Majeure Event except where such failure is a direct result of a Force Majeure Event.

15.5 If a Force Majeure Event continues for a period of sixty (60) days, then either Party hereto shall be entitled (as its sole remedy therefore) to terminate this Agreement by notice in writing to the other Party and with immediate effect.

15.6 The Parties shall cooperate to minimize any adverse impact of temporary interruptions or shortages which do not amount to a Force Majeure Event.

16 Default

A material breach of any of the terms and conditions of the Agreement by either Party shall constitute a default hereunder. Upon default, the non-defaulting Party shall, within thirty (30) days of knowledge thereof, notify, in writing, the defaulting Party of the particulars of such default and the defaulting Party shall have thirty (30) days thereafter to cure such default. Upon the defaulting Party's failure to cure the default within the thirty (30) days grace period, any and all obligations, including payment payments of fees due hereunder, shall, at the option of the non-defaulting Party, come immediately due and payable. In the event of default and defaulting Party's failure to cure during the cure period, the non-defaulting Party shall also have the option to terminate the Agreement upon written notice to the defaulting Party. The waiver by the non-defaulting Party of any right hereunder shall not operate to waive any other such right nor operate as waiver of that right at any future date upon another default by either Party hereunder.

17 Arbitration

17.1 Any dispute, controversy or claim (whether in tort, contract, under statute, or otherwise) between

the Parties arising out of, relating to, or in connection with this Agreement, including a dispute regarding the existence, validity or termination of this Agreement or the relationship between the Parties established by this Agreement and any dispute arising from or relating to those indemnification procedures (each a "Dispute"), shall be referred to and finally and exclusively resolved by arbitration. Prior to initiation of arbitration, however, a duly appointed representative of each party shall meet together within five (5) days of one party notifying the other Party of a dispute in an effort to resolve such dispute by discussion between them but failing to resolve such dispute within a further five (5) day period, either party may initiate arbitration as provided below.

17.2 Either Party may initiate arbitration by providing to the other a written notice of arbitration specifying the claims to be arbitrated. If a Party refuses to honor its obligations to arbitrate under this Agreement, the other Party may compel arbitration in either federal or territorial court in Guam. In deciding the substance of any Dispute, the Arbitrators shall apply the substantive laws in the Territory of Guam.

17.3 The arbitral tribunal (the "Tribunal") shall consist of one (1) arbitrator, to be appointed by both parties. In the event that the parties are unable to agree upon one arbitrator, any party may compel appointment of an arbitrator in either federal or territorial court in Guam.

17.4 The place of the arbitration shall be Guam and the language of the arbitration shall be English. The Guam Rules of Civil Procedure and Guam Rules of Evidence shall apply in the arbitration.

17.5 Should a vacancy arise because any arbitrator dies, resigns, refuses to act or becomes incapable of performing his functions, the vacancy shall be filled by the method by which the arbitrator was originally appointed. When a vacancy is filled, the newly established Tribunal shall have sole discretion to determine whether any hearings shall be repeated.

17.6 If any Dispute arises out of substantially the same facts as are the subjects of an existing dispute (a "Related Dispute"), then the Tribunal appointed or to be appointed in respect of any such existing dispute shall also be appointed as the Tribunal for the Related Dispute.

17.7 Where, pursuant to the above provisions, the same Tribunal has been appointed in relation to two or more Related Disputes, the Tribunal may order that the whole or part of the matters at issue shall be heard together upon such terms or conditions as the Tribunal thinks fit. The Tribunal shall have power to make such directions and any interim, partial or final awards as it considers just and desirable.

17.8 Except as required by applicable law, each Party shall maintain the confidentiality of (a) the existence of any arbitral proceeding; (b) any documents produced or exchanged by the Parties during any arbitration proceeding; (c) any documents prepared during any arbitration proceeding for use therein; and (d) any arbitral award.

17.9 The costs of arbitration, including the cost of the Arbitrators, the expenses related thereto, administrative fees, fees of experts appointed by the Arbitrators and reasonable legal fees of a Party shall be allocated by the Arbitrators to reflect the Party's relative success and failure in the award of the Arbitrators. Any award of the Arbitrators shall be made in United States Dollars.

17.10 Nothing in this Section 17 shall be construed as preventing any Party from seeking conservatory or similar interim relief from any court of competent jurisdiction.

17.11 Any award of the Tribunal shall be made in writing and shall be final and binding on the Parties. The Parties undertake to carry out the award without delay.

17.12 Except as provided in section 17.10 above, the Parties hereby waive any right to apply to any court of law and/or other judicial authority to determine any preliminary point of law, including without limitation, the questions of whether the dispute is arbitrable and within the jurisdiction of the Tribunal, which shall be decided by the Tribunal, and/or review any question of law and/or the merits, insofar as such waiver may validly be made. The Parties shall not be deemed, however, to have waived any right to challenge any award on the ground that the Tribunal lacked substantive jurisdiction and/or the ground of serious irregularity affecting the Tribunal, the proceedings or award.

18 Assignability

This Agreement shall not be assigned, in whole or in part, by either Party without the prior written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, that Customer shall be allowed to assign this Agreement without written consent of the Operator to a wholly-owned affiliate on a one-time only basis, in the event that all or a substantial portion of Customer's remaining business in Guam are sold or shut down. If any assignment is made pursuant to this Section 18, then such assignment shall be binding upon and shall inure to the benefit of the successors of the respective Parties hereto and the assigning Party shall be fully released and discharged from any further obligations or liabilities hereunder for all purposes.

19 Modification

The Agreement shall not be modified or changed except by written instrument executed by the duly authorized manager or officer of the Parties hereto.

20 Notices

Any notice required or permitted hereunder by one Party to the other shall be in writing and the same shall be given and shall be deemed to be served and given if (a) delivered in person to the address set forth in the Agreement for the Party to whom the notice is given, (b) if placed in the United States mail, postage prepaid, addressed to the Party at the address set forth in the Agreement, or (c) sent by facsimile with receipt acknowledged. The addresses for Customer and Operator shall be as specified in the Agreement. From time to time, either Party may designate another address.

21 Independent Contractor

In performing services pursuant to the Agreement, Operator is acting solely as an independent contractor maintaining complete control over its employees and operations. Neither Operator nor Customer is authorized to take any action in any way whatsoever for or on behalf of the other, except as may be necessary to prevent injury to persons or property, or, in accordance with Section 22 of the Agreement, to contain, reduce or clean up any spills that may occur.

22 Spills/Environmental Pollution

In the event of any Product spill or discharge or other environmental pollution, Operator shall commence containment or clean-up operations and shall notify Customer immediately of such operations if such impacts or arises out of the services performed under this Agreement. All costs of containment or clean-up shall be borne by Operator, unless such spill or discharge referred to in this Section 22 is the result of Customer's negligence, in which case Customer shall reimburse promptly Operator for all costs of containment or clean-up as a result of Customer's negligence. In the event a third party is legally liable for costs and expenses borne by Customer under this Section 22, Operator shall cooperate with Customer for the purpose of obtaining reimbursement.

23 Product Specifications

As attached in Exhibit A, which exhibit may be updated from time to time.

24 License to Use/Access Facilities and Ancillary Facilities

For the term of the Agreement, Operator grants a license to Customer and its customers and their representatives for access to and within the Facilities and use of the Ancillary Facilities.

25 Demurrage

25.1 Operator shall have no responsibility for demurrage unless attributable to either breach of this Agreement, the Operator's negligence, or the failure of the Facilities, which include the tanks, pipelines and pumps at the Terminal and the pipelines between the Terminal and the F-1 Dock, in

which event Operator shall reimburse Customer for demurrage paid to the vessel owner by reason of such negligence or failure.

25.2 For purposes hereof, the Facilities shall be deemed to have failed when receiving a discharge from a vessel, the vessel is unable to pump D-Pipeline (16" line) at eighty (80) psi.

26 F-1 Dock

Customer acknowledges the transfer of pipeline (cargo lines or main pipelines A,B & D) is six (6) miles long and has static head lift requirement of one hundred eighty-three feet (183'). Customer acknowledges that the berth, which is owned by the Port Authority of Guam, and managed by Operator, will accept vessels based on the PORT & BERTH RESTRICTIONS/ MAXIMUM & MINIMUM VESSEL CRITERIA section of the Agat Terminal Port and Terminal Information Handbook, which is reviewed, updated and issued by Operator from time to time and copies of which are provided to the Customer and its fuel suppliers. The latest edition of this Handbook, dated October 31, 2013, has the following information:

Maximum LOA:	259 meters
Maximum Breadth:	45 meters
Maximum Vessel Draft Alongside:	16.4592 meters
Maximum Displacement:	108,840 MT
Maximum Freeboard:	23 meters

27 Standard of Performance and HSSE Compliance

The Operator shall:

- a) comply with all applicable laws and requirements in regard to its duties and its performance of services under this Agreement and shall instruct its employees to comply with respect to same, including compliance with the provisions of the United States' Foreign Corrupt Practices Act;
- b) maintain, repair, renew and operate the Facilities and carry out its obligations under this Agreement in accordance with all applicable laws and to the standard of a Reasonable and Prudent Operator;
- c) use and ensure its personnel use Good Industry Practice;
- d) obtain, maintain, renew and/or replace all licenses, permits, approvals, clearances, certificates, authorizations and consents required under applicable laws to perform its obligations under the Agreement;
- e) notify Customer of any changes under applicable laws affecting this Agreement; and
- f) ensure that it and its personnel observe and comply with all operational and safety rules, procedures and requirements pursuant to applicable laws and as set out in this Agreement, including working with Customer to observe Customer's HSSE Policy and Commitment.

The Operator shall take in account the above requirements in establishing or amending any standard operating procedures at the Facilities and Ancillary Facilities for the handling of Products ("SOP"). A copy of any such SOP and any changes thereto as it relates to services provided hereunder shall be sent to Customer.

28 Capital Expenditures for Facilities

For the avoidance of doubt, all capital expenditures related to the Facilities (e.g. relocation of pipelines) are for the sole account of Operator and such shall not be passed through to Customer without the express written mutual agreement of the Parties (excluding in any event any costs associated with the removal, lowering, or relocation of the main pipelines for which Customer has paid for in any form or fashion under this Agreement or otherwise); provided, however, that in the event that Customer requests any capital expenditures or upgrades to the Facilities for its use, then such capital expenditures shall be passed through to Customer in a form as mutually agreed upon.

29 Sub-Storage

Customer may make its storage rights under this Agreement available to third parties, in whole or in part, by sub-contract with the prior written consent of Operator, which consent shall not be unreasonably withheld.

30 Operator Safety Policies/Rules

Operator shall communicate in writing to Customer any rules and instructions from the time being in force (collectively "Operator's Safety Rules") applicable to: (a) access to the Facilities and Ancillary Facilities, (b) loading and safety at the Facilities and Ancillary Facilities, and (c) standards applicable to the condition of road tankers loading Product at the Facilities and Ancillary Facilities. Changes to any Operator's Rules shall be communicated by notice in writing to the other Party and shall be effective two (2) weeks from the date of receipt of such changes. The Operator's Safety Rules shall take into account Customer's HSSE Policy and Commitment.

31 Miscellaneous

- 31.1 If any section or provision of the Agreement or any exhibit or schedule hereto shall be determined to be invalid by applicable law, then for such period that the same is invalid, it shall be deemed to be deleted from the Agreement and the remaining portions of the Agreement shall remain in full force and effect.
- 31.2 The failure of a Party hereunder to assert a right or enforce an obligation of the other Party shall not be deemed a waiver of such right or obligation.
- 31.3 This Agreement shall be construed in accordance with the laws of the Territory of Guam, excluding any conflict of law principles that would direct application of the laws of another jurisdiction. This Section 31.3 shall survive indefinitely.
- 31.4 The Agreement constitutes the entire agreement of the Parties regarding the matters contemplated herein or related thereto, and no representations or warranties shall be implied or provisions added hereto in the absence of a written agreement to such effect between the Parties hereafter.

32 TANK SUBSTITUTION

Following the written request of Operator and only with the subsequent written approval of the Customer, Operator may provide available storage with tanks other than those detailed in the agreement to enable Preventive Maintenance, Tank Cleaning and Internal Inspections, and Tank Farm optimization, provided:

- a) The storage tank configuration proposed is determined by Customer to be entirely suitable for Customer's use, and no additional costs will arise in Customer's operations from the alternate configuration;
- b) Tanks are for Customer's sole use;
- c) All works associated with tank substitution, and expenditure on tanks shall be undertaken at Operator's sole cost;
- d) During the execution of tank substitution works, Customer's product in tank bottoms or pipelines which cannot be recovered at a commercially reasonable cost shall be considered as an acceptable product loss, not subject to the product loss provision in Section G in the standard conditions and Section 8 under the additional terms and conditions. Operator agrees to work with Customer to maximize the recovery.
- e) Tank 1913 shall be offered as a substitute tank on comingled basis.
- f) Operator and customer agree that within the 5 year term of this contract, operator will substitute tanks as set out in the following schedule in order to complete the refurbishment of the primary tank listed in Section C.1

Substitute Tank Details:

Tank No.	Diameter (FT)	Height (FT)	Nominal Capacity (bbls)	Maximum Safe Capacity (bbls)	Percent of Contracted Capacity
1908	84	55	54,163	51,495	51,495/196,000 = 26.27%
1913	67	32	20,094	14,015	14,015/196,000 = 7.15%
1924	80	56	50,135	47,625	47,625/196,000 = 24.29%
Total			124,392	113,135	113,135/196,000 = 57.72%

33 FEES FOR TANK SUBSTITUTION

- a) The storage fee shall be adjusted pro-rated to the available storage versus the contracted capacity of 196,000 bbls. For example, if the available storage was reduced to 113,135 bbls, the monthly fee will be adjusted to 113,135/196,000 or 57.72% of the applicable monthly fee.
- b) Where the available storage is substituted other than at the beginning of the month, the adjusted fee will be applicable for the number of days in the month that the adjusted available storage was available for Customers use. For example, if the available storage was changed to 113,135 bbls starting from the 11th of the month, the adjusted fee will be applicable for the period 11th to the end of the month, while the original applicable storage will be applied to the first 10 days of the month

34 OPERATOR FUEL LOADING/UNLOADING PROCEDURES

Operator and Customer or its agent shall perform the services required under Section C.3 according to Operator's fuel loading/unloading procedure specified in " Appendix A"

ATTACHMENT VII

BILLING ILLUSTRATIONS – Residential, Large Power Service, Large Government Service

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE R - RESIDENTIAL

RATE SCHEDULE R				
		Existing Rate Eff 12-01-21		Proposed Eff 02-01-22
KWH			500	500
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	-	0.086870	-
Emergency Water-well charge	0.002790	-	0.002790	-
Self-Insurance Charge	0.002900	1.45	0.002900	1.45
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		51.23		51.23
Fuel Recovery Charge		85.73	0.171458	85.73
Total Electric Charge		\$ 136.96		\$ 136.96
Increase/(Decrease) in Total Bill				\$ -
% Increase/(Decrease) in Total Bill				0.00%
% Increase/(Decrease) in LEAC rate				0.00%

RATE SCHEDULE R				
		Existing Rate Eff 12-01-21		Proposed Eff 02-01-22
KWH			1,000	1,000
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	43.44	0.086870	43.44
Emergency Water-well charge	0.002790	1.40	0.002790	1.40
Self-Insurance Charge	0.002900	2.90	0.002900	2.90
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		97.52		97.52
Fuel Recovery Charge		171.46	0.171458	171.46
Total Electric Charge		\$ 268.98		\$ 268.98
Increase/(Decrease) in Total Bill				\$ -
% Increase/(Decrease) in Total Bill				0.00%
% Increase/(Decrease) in LEAC rate				0.00%

RATE SCHEDULE R				
		Existing Rate Eff 12-01-21		Proposed Eff 02-01-22
KWH			1,500	1,500
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	86.87	0.086870	86.87
Emergency Water-well charge	0.002790	2.79	0.002790	2.79
Self-Insurance Charge	0.002900	4.35	0.002900	4.35
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		143.79		143.79
Fuel Recovery Charge		257.19	0.171458	257.19
Total Electric Charge		\$ 400.97		\$ 400.97
Increase/(Decrease) in Total Bill				\$ -
% Increase/(Decrease) in Total Bill				0.00%
% Increase/(Decrease) in LEAC rate				0.00%

RATE SCHEDULE R				
		Existing Rate Eff 12-01-21		Proposed Eff 02-01-22
KWH			2,000	2,000
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	130.31	0.086870	130.31
Emergency Water-well charge	0.002790	4.19	0.002790	4.19
Self-Insurance Charge	0.002900	5.80	0.002900	5.80
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		190.07		190.07
Fuel Recovery Charge		342.92	0.171458	342.92
Total Electric Charge		\$ 532.98		\$ 532.98
Increase/(Decrease) in Total Bill				\$ -
% Increase/(Decrease) in Total Bill				0.00%
% Increase/(Decrease) in LEAC rate				0.00%

RATE SCHEDULE R				
		Existing Rate Eff 12-01-21		Proposed Eff 02-01-22
KWH			2,500	2,500
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	173.74	0.086870	173.74
Emergency Water-well charge	0.002790	5.58	0.002790	5.58
Self-Insurance Charge	0.002900	7.25	0.002900	7.25
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		236.35		236.35
Fuel Recovery Charge		428.65	0.171458	428.65
Total Electric Charge		\$ 664.99		\$ 664.99
Increase/(Decrease) in Total Bill				\$ -
% Increase/(Decrease) in Total Bill				0.00%
% Increase/(Decrease) in LEAC rate				0.00%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE P - LARGE POWER SERVICE (THREE PHASE)

		RATE SCHEDULE P			
		Existing Rate		Proposed	
		Eff 12-01-21		Eff 02-01-22	
THREE PHASE	KW/kWh				
Billed					
KWH			101,400		101,400
MINIMUM DEMAND	210				
Monthly Charge		59.25	\$ 59.25	59.25	\$ 59.25
Demand Charge (\$/kW-month)	210	8.94	\$ 1,877.40	8.94	\$ 1,877.40
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
Second Block - > 55,000 kWh per month (\$/kWh)	46,400	0.064440	\$ 2,990.02	0.064440	\$ 2,990.02
Emergency Water-well charge	101,400	0.002790	\$ 282.91	0.002790	\$ 282.91
Self-insurance Charge	101,400	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
Fuel Recovery Charge	101,400	0.171458	\$ 17,385.84	0.171458	\$ 17,385.84
Total Electric Charge			\$ 30,682.97		\$ 30,682.97
Increase/(Decrease) in Total Bill					\$ -
% Increase/(Decrease) in Total Bill					0.00%
% Increase/(Decrease) in LEAC rate					0.00%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE G - SMALL NON DEMAND (SINGLE PHASE)

		RATE SCHEDULE G			
		(Single Phase)		Proposed	
		Existing Rate		Eff 02-01-22	
		Eff 12-01-21			
SINGLE PHASE	KWH				
KWH			5,000		5,000
Monthly Charge		14.16	\$ 14.16	14.16	\$ 14.16
Non-Fuel Energy Charge					
First 350 KWH per month	350	0.200860	\$ 70.30	0.200860	\$ 70.30
Over 350 KWH per month	4,650	0.108810	\$ 505.04	0.108810	\$ 505.04
Emergency Water-well charge	5,000	0.002790	\$ 13.95	0.002790	\$ 13.95
Self-insurance Charge	5,000	0.002900	\$ 14.50	0.002900	\$ 14.50
WCF Surcharge	5,000	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 617.95		\$ 617.95
Fuel Recovery Charge		0.171458	\$ 857.29	0.171458	\$ 857.29
Total Electric Charge			\$ 1,475.24		\$ 1,475.24
Increase/(Decrease) in Total Bill					\$ -
% Increase/(Decrease) in Total Bill					0.00%
% Increase/(Decrease) in LEAC rate					0.00%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE G - SMALL NON DEMAND (THREE PHASE)

		RATE SCHEDULE G			
		(Three Phase)		Proposed	
		Existing Rate		Eff 02-01-22	
		Eff 12-01-21			
THREE PHASE	KWH				
KWH			5,000		5,000
Monthly Charge		\$ 14.16	\$ 14.16	\$ 14.16	\$ 14.16
Non-Fuel Energy Charge					
First 500 KWH per month	500	0.197850	\$ 98.93	0.197850	\$ 98.93
Over 500 KWH per month	4,500	0.105080	\$ 477.36	0.105080	\$ 477.36
Emergency Water-well charge	5,000	0.002790	\$ 13.95	0.002790	\$ 13.95
Self-insurance Charge	5,000	0.002900	\$ 14.50	0.002900	\$ 14.50
WCF Surcharge	5,000	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 618.90		\$ 618.90
Fuel Recovery Charge		0.171458	\$ 857.29	0.171458	\$ 857.29
Total Electric Charge			\$ 1,476.19		\$ 1,476.19
Increase/(Decrease) in Total Bill					\$ -
% Increase/(Decrease) in Total Bill					0.00%
% Increase/(Decrease) in LEAC rate					0.00%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE J - SMALL DEMAND (SINGLE PHASE)

		RATE SCHEDULE J			
		(Single Phase)		Proposed	
		Existing Rate		Eff 02-01-22	
		Eff 12-01-21			
SINGLE PHASE	KWH				
DEMAND (kW Billed)	35		25,000		25,000
Monthly Charge		\$ 38.33	\$ 38.33	\$ 38.33	\$ 38.33
Demand Charge (\$/kW-month)	35	\$ 6.16	\$ 215.60	\$ 6.16	\$ 215.60
Energy Charge					
First Block - First 2,000 kWh per month (\$/kWh)	2,000	0.196760	\$ 393.52	0.196760	\$ 393.52
Second Block - > 2,000 kWh per month (\$/kWh)	23,000	0.065540	\$ 1,507.42	0.065540	\$ 1,507.42
Emergency Water-well charge	25,000	0.002790	\$ 69.75	0.002790	\$ 69.75
Self-insurance Charge	25,000	0.002900	\$ 72.50	0.002900	\$ 72.50
WCF Surcharge	25,000	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 2,297.12		\$ 2,297.12
Fuel Recovery Charge		0.171458	\$ 4,286.45	0.171458	\$ 4,286.45
Total Electric Charge			\$ 6,583.57		\$ 6,583.57
Increase/(Decrease) in Total Bill					\$ -
% Increase/(Decrease) in Total Bill					0.00%
% Increase/(Decrease) in LEAC rate					0.00%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE J - SMALL DEMAND (THREE PHASE)

		RATE SCHEDULE J			
		(Three Phase)		Proposed	
		Existing Rate		Eff 02-01-22	
		Eff 12-01-21			
THREE PHASE	KWH				
DEMAND (kW Billed)	163		117,200		117,200
Monthly Charge		\$ 38.33	\$ 38.33	\$ 38.33	\$ 38.33
Demand Charge (\$/kW-month)	163	\$ 5.80	\$ 945.40	\$ 5.80	\$ 945.40
Energy Charge					
First Block - First 5,000 kWh per month (\$/kWh)	5,000	0.194370	\$ 971.85	0.194370	\$ 971.85
Second Block - > 5,000 kWh per month (\$/kWh)	112,200	0.064840	\$ 7,275.05	0.064840	\$ 7,275.05
Emergency Water-well charge	117,200	0.002790	\$ 326.99	0.002790	\$ 326.99
Self-insurance Charge	117,200	0.002900	\$ 339.88	0.002900	\$ 339.88
WCF Surcharge	117,200	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 9,897.50		\$ 9,897.50
Fuel Recovery Charge		0.171458	\$ 20,094.88	0.171458	\$ 20,094.88
Total Electric Charge			\$ 29,992.37		\$ 29,992.37
Increase/(Decrease) in Total Bill					\$ -
% Increase/(Decrease) in Total Bill					0.00%
% Increase/(Decrease) in LEAC rate					0.00%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE L - LARGE GOVT SERVICE (THREE PHASE)

			RATE SCHEDULE L			
			Existing Rate Eff 12-01-21		Proposed Eff 02-01-22	
	kW/kWh Billed					
THREE PHASE						
KWH				634,200		634,200
MINIMUM DEMAND	200	1,158				
Monthly Charge			\$ 59.25	59.25	\$ 59.25	59.25
Demand Charge (\$/kW-month)		1,158	\$ 8.94	10,352.52	8.94	10,352.52
Energy Charge (\$/kWh-month)						
First Block - First 38,000 kWh per month (\$/kWh)		38,000	0.164950	6,268.10	0.164950	6,268.10
Second Block - > 38,000 kWh per month (\$/kWh)		596,200	0.080900	48,232.58	0.080900	48,232.58
Emergency Water-well charge		634,200	0.002790	1,769.42	0.002790	1,769.42
Self-Insurance Charge		634,200	0.002900	1,839.18	0.002900	1,839.18
WCF Surcharge		634,200	-	-	-	-
Total Electric Charge before Fuel Recovery Charges				68,521.05		68,521.05
Fuel Recovery Charge		634,200	0.171458	108,738.66	0.171458	108,738.66
Total Electric Charge				<u>\$177,259.71</u>		<u>177,259.71</u>
Increase/(Decrease) in Total Bill						<u>\$0.00</u>
% Increase/(Decrease) in Total Bill						0.00%
% Increase/(Decrease) in LEAC rate						0.00%

ATTACHMENT VIII

Actual vs. Planned Fuel Cost per Barrel

Actual RFO Consumption Vs. Filed
Feb. '21 - Jan. '22
(excluding handling costs)

