



1 **D GRAHAM BOTHA, ESQ.**  
2 **General Counsel**  
3 **Guam Power Authority**  
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7 **Fax: (671) 648-3290**

8 **BEFORE THE GUAM PUBLIC UTILITIES COMMISSION**

9 IN THE MATTER OF: ) **GPA DOCKET NO. 22-20**  
10 The Application of the Guam Power Authority )  
11 to Approve the GPA's Use of Bond ) **PETITION FOR CONTRACT REVIEW**  
12 Refinancing Savings for the Capital Lease and )  
13 O&M Expense of the Ukudu Power Project. )  
14 \_\_\_\_\_ )

15 **COMES NOW**, the GUAM POWER AUTHORITY (GPA), by and through its counsel  
16 of record, D. GRAHAM BOTHA, ESQ., and hereby files GPA's Petition for the Public Utilities  
17 Commission of Guam to review and approve GPA's use of bond refinancing savings for the  
18 Capital Lease and O&M Expense of the Ukudu Power Project, as follows:

19 **BACKGROUND**

20 The Guam Power Authority in P.L. 36-80 was required to notify I Liheslaturan of its  
21 intent and plan regarding the savings achieved from refinancing. The CCU in Resolution  
22 FY2022-29 has approved GPA's request to use the Bond Refinancing Savings for the Capital  
23 Lease and O&M Expense of the Ukudu Power Project. The bond refunding program will result  
24 in a cumulative debt service reduction of \$10,056,536 from years 2024 to 2030 and a cumulative  
25 debt service reduction of \$4,297,438 from years 2031 to 2034.

26 **DISCUSSION**

27 GPA hereby petitions the PUC, pursuant to the Contract Review Protocol for the Guam  
28 Power Authority, approved by the PUC, to review and approve GPA's request to use the Bond  
Refinancing Savings for the Capital Lease and O&M Expense of the Ukudu Power Project. In  
support of this Petition, GPA hereby provides the PUC with Consolidated Commission on  
Utilities (CCU) Resolution No. FY2022-29, which authorizes the General Manager to petition

ORIGINAL

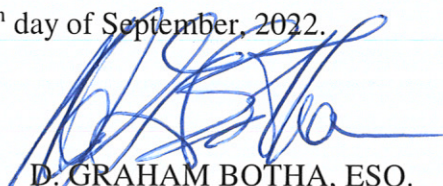


1 the PUC to approve the use of the Bond Refinancing Savings for the Capital Lease and O&M  
2 Expense of the Ukudu Power Project. Said resolution and its exhibits are attached herein as  
3 Exhibit A, and incorporated by reference herein as if fully set forth.

4 **CONCLUSION**

5 The PUC should approve GPA's request to proceed with GPA's request to use the Bond  
6 Refinancing Savings for the Capital Lease and O&M Expense of the Ukudu Power Project. The  
7 use of the bond refinancing savings for the Capital Lease and O&M Expense of the Ukudu  
8 Power Project is reasonable, prudent, and necessary.

9 **RESPECTFULLY SUBMITTED** this 6<sup>th</sup> day of September, 2022.

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11 D. GRAHAM BOTHA, ESQ.  
12 GPA General Counsel  
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## 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. FY2022-29

#### RELATIVE TO BOND FINANCING SAVINGS UTILIZATION

**WHEREAS**, Guam Power Authority's (GPA) Bond Refunding Program will result in a cumulative debt service reduction of \$10,056,536 from year 2024 to 2030 and a cumulative debt service reduction of \$4,297,438 from year 2031 to 2034; and

**WHEREAS**, as per Guam PL 36-80, Section 2(h), GPA must notify I Liheslaturan within ninety (90) days of refinancing of its intent and plan regarding the savings achieved from refinancing; and

**WHEREAS**, GPA desires to reserve these savings for the benefit of the community by making a strategic investment in Ukudu Power Project; and

**WHEREAS**, GPA proposes to use the Bond Refunding Program savings towards the capital lease and Operating and Maintenance Expense of Ukudu Power Project; and

**NOW, THEREFORE, BE IT RESOLVED, by the CONSOLIDATED COMMISSION ON UTILITIES, the GOVERNING BODY of the GUAM POWER AUTHORITY as FOLLOWS:**

1. The CCU authorizes GPA to petition the PUC for approval of using the savings toward the investment of Ukudu Power Project.
2. The CCU authorizes GPA to notify I Liheslaturan in compliance with Public Law 36-80, section 2(h) the decision on this matter.

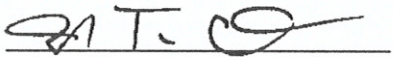


27 **RESOLVED**, that the Chairman certifies and the Board Secretary attests to the adoption of  
28 this Resolution.

29 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 23<sup>RD</sup> DAY OF**  
30 **AUGUST 2022.**

31  
32 Certified by:

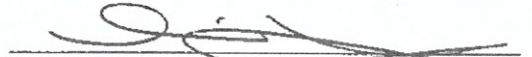
Attested by:

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34 

35 **JOSEPH T. DUENAS**

36 Chairperson

37 Consolidated Commission on Utilities

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39 **MICHAEL T. LIMTIACO**

Secretary

Consolidated Commission on Utilities

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41  
42 **I, MICHAEL T. LIMTIACO**, Secretary for the Consolidated Commission on Utilities (CCU),  
43 as evidenced by my signature above do certify as follows:

44 The foregoing is a full, true, and accurate copy of the resolution duly adopted at a regular meeting  
45 of the members of Guam Consolidated Commission on Utilities, duly and legally held at a place  
46 properly noticed and advertised at which meeting a quorum was present and the members who  
47 were present voted as follows:

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51 Ayes: 4

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53 Nays: 0

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55 Absent: 0

56  
57 Abstain: 0

