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BEFORE THE GUAM PUBLIC UTILITIES COMMISSION

IN THE MATTER OF:) **GPA DOCKET NO. 23-06**
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, 2023. Guam Power Authority is requesting to maintain the Fuel Recovery Factor of \$.318576/kWh effective for meters read on or after February 1, 2023. 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, 2023 through July 31, 2023.

The basis for the LEAC filing is due primarily to the continuing increase in worldwide fuel prices. GPA believes that the market will be in the \$135.16/bbl. range during the period. The projected under-recovery is expected to be approximately \$8.3M by July 31, 2023. The billing illustrations in Attachment VII show the effect of no change in the Fuel Recovery Factor on customers.

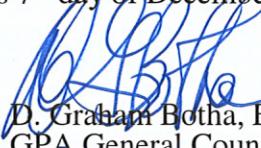
The LEAC worksheets are attached herein as Exhibit "A", and incorporated by reference. Pursuant to the PUC Order of November 10, 2008, the Line Loss Reports are now filed as part of the LEAC Report. The Line Loss Report for June 2022 to December 2022 consists of a Progress Report, Gross Generation/Sales/Line Losses, Monthly Progress Report on Distribution System

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 \$.318576/kWh effective February 1, 2023, as it is reasonable, prudent, and necessary.

6 **RESPECTFULLY SUBMITTED** this 7th day of December, 2022.

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



1
2 **CONSOLIDATED COMMISSION ON UTILITIES**
3 Guam Power Authority | Guam Waterworks Authority
4 P.O. Box 2977 Hagatna, Guam 96932 | (671) 648-3002 | guamccu.org

5 **GPA RESOLUTION NO. FY2023-06**

6
7 **AUTHORIZING THE MANAGEMENT OF THE GUAM POWER AUTHORITY TO**
8 **PETITION THE GUAM PUBLIC UTILITES COMMISSION TO MAINTAIN THE**
9 **LEVELIZED ENERGY ADJUSTMENT CLAUSE (LEAC) FOR THE PERIOD FROM**
10 **FEBRUARY 1, 2023 TO JULY 31, 2023.**

11
12 **WHEREAS**, the Guam Public Utilities Commission (GPUC) has established a Tariff
13 under which the Guam Power Authority (GPA) is allowed to recover its fuel costs and fuel
14 related costs under a factor which is reset and trued up every (6) six months through the Levelized
15 Energy Adjustment Clause (LEAC); and

16
17 **WHEREAS**, the deadline for the next filing is December 15, 2022; and

18
19 **WHEREAS**, on June 16, 2022, GPA has requested expedited relief to set a new LEAC
20 effective July 1, 2022 to mitigate the growing under-recovery balance and filed phased-in
21 increases for the LEAC Factor as follows: \$0.240413/kWh for meters read on or after July 1,
22 2022; \$0.270185/kWh for meters read on or after September 1, 2022; and \$0.296275/kWh for
23 meters read on or after November 1, 2022 as the projected price of the combined fuels increased

1 about \$25.16/bbl bringing the average projected cost for both types of fuel to \$142.04/bbl as
2 compared to \$116.88/bbl in the original filing; and

3

4 **WHEREAS**, the phased-in LEAC factor increases requested by GPA was approved by
5 the Guam Public Utility Commission (PUC) on June 16, 2022 as follows: \$0.251638/kWh for
6 meters read on or after of July 1, 2022; and \$0.296043/kWh for meters read on or after September
7 1, 2022. The PUC determined that it will consider whether there is a need to increase the LEAC
8 Factor further for the period of November 2022 at its October 27, 2022 as the increases would
9 be too great of a financial impact given the economic conditions; and

10

11 **WHEREAS**, on October 27, 2022 the PUC approved the secondary LEAC Factor of
12 \$0.318576/kWh for meters read on or after November 1, 2022 for maintaining the LEAC Factor
13 of \$0.296043/kWh until the end of January 2023 would amount to the LEAC under-recovery of
14 \$41 million; and

15

16 **WHEREAS**, in June 2022, the GPA phased-in increases for the LEAC from the periods
17 of July 1, 2022 through January 31, 2023, as ordered by the Public Utilities Commission,
18 included the embedded rate of \$0.003109/kWh for the Demand Side Management (DSM)
19 Program; establishing the funding source for the DSM Program that would provide roughly
20 \$1.75M for a seven-month period. Total revenues collected for the DSM Program between the
21 six-month period of May through October 2022 is \$1.94 million, or an average of \$324 thousand
22 per month; and

23

1 **WHEREAS**, the average market price of residual fuel oil and diesel used in this filing
2 for this the current period was approved at \$142.04/bbl for the (6) six-month period ending
3 January 31, 2023. The projected average price of residual fuel oil and diesel for the period
4 ending July 31, 2023 is expected to be \$135.16/bbl; and

5

6 **WHEREAS**, the most recent Morgan Stanley market projections indicate declining fuel
7 prices and projected under-recovery for the period ending July 31, 2023 at the current LEAC
8 rate of \$0.318576/kWh is \$8.3 million; and

9

10 **WHEREAS**, GPA proposes to maintain the fuel cost at \$0.318576/kWh for the periods
11 of February 1, 2023 through July 31, 2023; and

12

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

15

16 **WHEREAS**, GPA now is requesting the Consolidated Commission on Utilities to
17 authorize the Authority to file such petition with the Guam Public Utilities Commission.

18

19 **NOW, BE IT THEREFORE RESOLVED**, the Consolidated Commission on Utilities
20 does hereby approve the following:

21

22 The General Manager of the Guam Power Authority is authorized to petition the Guam Public
23 Utilities Commission to maintain the secondary voltage LEAC rate of \$0.318576/kWh effective

1 for the period from February 1, 2023 to July 31, 2023. (LEAC factors for alternative voltage
2 levels are as reflected in the attached spreadsheets in the attached Exhibit A.)

3

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

6

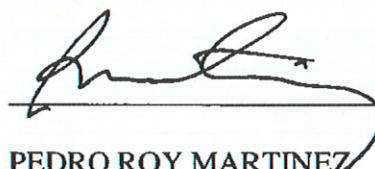
7 **DULY AND REGULARLY ADOPTED**, this 29th day of November 2022.

8

Certified by:

Attested by:





JOSEPH T. DUEÑAS

PEDRO ROY MARTINEZ

12

Chairperson

Secretary

13

14 I, Pedro Roy Martinez, Board Secretary of the Consolidated Commission on Utilities
15 (CCU), as evidenced by my signature above, do hereby certify as follows:

16

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

20

Ayes: 4

21

Nays: 0

22

Abstain: 0

23

Absent: 0



GPA
Proposed LEAC Rate (\$000)
Actuals as of September 30, 2022

NOV 22 - JUL 23	
MS Pricing 11.07.22 to 11.11.22	
\$0.318576	
Nov 22 - Jul 23	
Average Price per Bbl-RFO & ULSFO 0.20%	\$ 159.21
Average Price per Bbl-Diesel	\$ 120.20
Number 6 (HSFO/LSFO)	\$ 88,825
Number 2 (Diesel)	107,762
Renewable (Solar)	\$ 10,453
TOTAL COST	\$ 207,040
Handling Costs	\$ 9,105
Total Current Fuel Expense	\$ 216,145
Civilian Allocation	79.707%
LEAC Current Fuel Expense	\$ 172,283
Estimated DSM for this period	\$ 1,500
Deferred Fuel Expense at the beginning of the period	\$ 41,515
Total LEAC Expense	\$ 215,298
Less: Trans. Level Costs	\$ (11,310)
Distribution Level Costs	\$ 203,988
Over recovery/(Under) at the end of the period	\$ (8,322)
Adjusted Distribution Level Costs	\$ 195,665
Distribution Level Sales (mWh)	593,879
LEAC Factor Distribution	\$ 0.318576
Current LEAC Factor Distribution	\$ 0.296043
Increase/(Decrease)	0.022533
Monthly Increase/(Decrease) - 1000 kWh	\$ 22.53
% Increase/(Decrease) in LEAC	7.61%
% Increase/(Decrease) in Total Bill	5.73%
Discount (3%) - Primary 13.8 KV	\$ 0.309031
Discount (4%) - 34.5 KV	\$ 0.308141
Discount (5%) - 115 KV	\$ 0.304348

LEAC
RECONCILIATION
ATTACHMENT I

CURRENT
PERIOD

AUGUST 2022

TO

JANUARY 2023

GUAM POWER AUTHORITY
Fuel Clause Reconciliation

Schedule 1

		Total FY 23	Total FY 22	FY 23	FY 22
		Civilian	Civilian	Civilian	Civilian
1 Start Date		1,567,950	1,513,425	1,249,350	1,208,564
2 Total Sales		4,295	4,146	4,313	3,311
3 Daily Sales				147.55	142.73
4 Plant Use				0.22%	0.18%
5 Transmission Loss				2.32%	2.22%
5a Transmission Loss Above 13.8kV				3.21%	2.93%
6 Distribution Loss				0.26%	0.26%
7 Company Use				8.79	8.50
8 Total Daily Demand					2.24%
9 Month					922.59
10 Days					3,655.02
11 Required Generation-Civilian					
12 Required Generation-Navy					
13 TOTAL REQUIRED GENERATION					
14 Number 6 (LSFO & ULSFO 0.20%)	\$	10,880,743	\$ 12,316,883	\$ 10,933,430	\$ 11,946,292
15 Number 2 (GPA)	\$	21,830,513	\$ 16,013,556	\$ 20,166,406	\$ 20,344,675
16 Renewables	\$	1,649,523	\$ 1,684,327	\$ 1,691,800	\$ 1,427,964
17 TOTAL COST	\$	34,360,780	\$ 30,014,766	\$ 39,119,335	\$ 36,389,386
18 Handling Costs	\$	847,097	\$ 858,707	\$ 1,517,988	\$ 1,516,331
19 TOTAL EXPENSE	\$	35,207,876	\$ 30,873,473	\$ 40,637,324	\$ 37,905,410
Calculation of Civilian Factor					
20 Sales-Civilian		103,870	102,679	104,049	102,923
20a Sales-At Transmission Level		6,128	6,191	5,560	5,560
20b Sales @ 13.8 kV		97,742	96,488	100,991	97,363
21a Fuel Cost Recovery @ 13.8 kV					
21b Fuel Cost Recovery @ "Transmission"					
21c Total Recovery					
22 Civilian Costs (Total Expense x %)					
22a Deferred Fuel Amort.					
23 Under/(Over)					
24 Estimated Under/(Over)					
25 Net Recovery Under/(Over)					
26 Proposed Fuel Cost Recovery					
Reduction of Under Recovery using \$10M Self Insurance & \$15M GovGuam Grant					
Estimated DSM for this period					
Civilian Clause Reconciliation:					
27 Opening Recovery Balance- July 31, 2022	\$	44,892,539	\$ 47,101,089	\$ 41,515,395	\$ 37,842,513
Under/(Over)	\$	2,208,550	\$ (7,559,633)	\$ (1,551,555)	\$ (2,621,227)
29 Closing Recovery Balance	\$	47,101,089	\$ 39,541,456	\$ 40,243,839	\$ 35,045,445

Bills Computed at 1000 kWh/month

	Current Rates [ii]	Current Rate	Increase Sep-22	Increase Nov-22	
Customer Charge \$/month	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	
Non Fuel Energy Charges (\$/kwh)					
Lifeline Usage (500 kwh)	\$ 0.069550	\$ 34.78	\$ 34.78	\$ 34.78	\$ 0.251638
Non Lifeline Usage	\$ 0.086870	\$ 43.44	\$ 43.44	\$ 43.44	\$ 0.244104
WaterWell Charge					\$ 0.343401
Lifeline Usage (500 kwh)	0.000000	\$ -	\$ -	\$ -	\$ 0.240404
Non Lifeline Usage	0.002790	\$ 1.40	\$ 1.40	\$ 1.40	\$ 0.287175
Self Insurance Charge	0.002900	\$ 2.90	\$ 2.90	\$ 2.90	\$ 0.309031
WCF Surcharge	0 \$	\$ -	\$ -	\$ -	\$ 0.308348
Roll Back Credit (RBC)	0 \$	\$ -	\$ -	\$ -	\$ 0.282823
Fuel Recovery Charge	\$ 0.251638	\$ 251.638	\$ 296.043	\$ 318.576	\$ 0.304348
TOTAL Bill	\$ 349.14	\$ 393.55	\$ 416.08	\$ 422.53	
Increase (Decrease) From Current Bill	\$ 5	\$ 44.41	\$ 12.72%	\$ 5.73%	
Percent Increase (Decrease)	\$ 44.41	\$ 22.53	\$ 17.65%	\$ 7.61%	
Percent Increase (Decrease)	\$ 5	\$ 44.41	\$ 12.72%	\$ 5.73%	
Percent Increase (Decrease)	\$ 44.41	\$ 22.53	\$ 17.65%	\$ 7.61%	

	Adjusted LEAC Rate:	PUC Approved Phased-In Rates	Recommendation
Customer			Nov-22
Secondary - 13.8 KV	\$ 0.251638	\$ 0.296043	
Primary - 13.8 KV	\$ 0.244104	\$ 0.287175	
34.5 KV	\$ 0.343401	\$ 0.308348	
115 KV	\$ 0.240404	\$ 0.282823	

Schedule 2

		Baseload Unit Forecast						
		Cost of Number 6 Oil						
		<u>actuals</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Total</u>
IWPS TOTAL GENERATION	142,677	142,529	146,075	145,635	142,967	136,457		856,340
<u>actuals</u>	<u>Aug-22</u>							
Cabras #1								
Generation (Mwh)	33,074	31,176	32,974	27,507	17,343	18,927		161,000
Kwh/Barrel	532	532	532	532	532	532		
Barrels	57,943	55,683	62,004	51,723	32,612	35,590		295,556
Mmbtu/Kwh (Heat Rate)	10,687	10,895	11,470	11,470	11,470	11,470		
Cabras #2								
Generation (Mwh)	19,988	31,328	0	27,507	17,343	18,927		115,093
Kwh/Barrel	532	532	532	532	532	532		
Barrels	35,362	54,889	0	51,723	32,612	35,590		210,177
Mmbtu/Kwh (Heat Rate)	10,792	10,688	0	11,470	11,470	11,470		
Total Generation (Mwh)	53,062	62,504	32,974	55,013	34,686	37,854		276,093
Total Barrels	93,305	110,572	62,004	103,447	65,224	71,181		505,732
Price/Barrel	\$ 116.61	\$ 111.39	\$ 167.44	\$ 167.44	\$ 167.63	\$ 167.83		145.89
Total Cost (Sch. 6)	\$ 10,880,743	\$ 12,316,883	\$ 10,381,931	\$ 17,321,130	\$ 10,933,430	\$ 11,946,292	\$	73,780,409
	93,305	110,572						
% to Total MWH Generation	37.19%	43.85%	22.57%	37.77%	24.26%	27.74%		32.24%
% to Fuel Cost	33.26%	43.48%	27.45%	46.28%	31.27%	37.00%		36.25%

Schedule 2

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

Schedule 3

Page 1 of 2

Remaining Demand	89,615 <small>actuals</small>	80,025 <small>actuals</small>	113,101	90,622	108,281	98,603	580,247
	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Total
Dededo CT #1							
Generation (Mwh)	5,311	1,637	1,817	-	-	-	8,764.93
Kwh/Barrel	327	327	431	431	431	431	
Barrels	15,395	4,668	4,217	-	-	-	24,280.04
Mmbtu/Kwh (Heat Rate)	16,813	16,539	13,460	-	-	-	
Dededo CT #2							
Generation (Mwh)	5,931	2,760	2,163	-	-	-	10,853.79
Kwh/Barrel	336	336	431	431	431	431	
Barrels	16,868	7,896	5,020	-	-	-	29,783.68
Mmbtu/Kwh (Heat Rate)	16,495	16,596	13,460	-	-	-	
Macheche CT							
Generation (Mwh)	4,894	696	2,568	-	-	-	8,157.21
Kwh/Barrel	480	480	431	431	431	431	
Barrels	9,928	656	5,958	-	-	-	16,542.78
Mmbtu/Kwh (Heat Rate)	11,767	5,466	13,460	-	-	-	
Yigo CT							
Generation (Mwh)	9,686	6,454	7,849	-	-	-	23,989.19
Kwh/Barrel	476	476	431	431	431	431	
Barrels	19,169	13,237	18,214	-	-	-	50,619.85
Mmbtu/Kwh (Heat Rate)	11,478	11,896	13,460	-	-	-	
Tenjo Vista							
Generation (Mwh)	1,174	246	4,495	-	-	-	5,915.36
Kwh/Barrel	568	568	431	431	431	431	
Barrels	1,977	410	10,431	-	-	-	12,818.03
Mmbtu/Kwh (Heat Rate)	9,765	9,661	13,460	-	-	-	
TEMES (Piti7)							
Generation (Mwh)	15,108	8,009	12,301	-	-	-	35,417.32
Kwh/Barrel	370	370	431	431	431	431	
Barrels	38,282	20,816	28,545	-	-	-	87,643.02
Mmbtu/Kwh (Heat Rate)	14,697	15,074	13,460	-	-	-	

Schedule 2

Schedule 3

Page 2 of 2

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Total
Manengon (MDI)							
Generation (Mwh)	661	46	2,087	-	-	-	2,793.98
Kwh/Barrel	576	576	431	431	431	431	
Barrels	1,043	74	4,843	-	-	-	5,959.88
Mmbtu/Kwh (Heat Rate)	9,146	9,387	13,460	-	-	-	
Talofofo							
Generation (Mwh)	656	433	4,717	-	-	-	5,805.26
Kwh/Barrel	596	596	431	431	431	431	
Barrels	1,100	725	10,946	-	-	-	12,771.11
Mmbtu/Kwh (Heat Rate)	9,730	9,719	13,460	-	-	-	
Aggreko (Non-Base Load Units)							
Generation (Mwh)	7,613	6,649	6,566	25,737	38,217	29,392	114,173.46
Kwh/Barrel	536	536	421	421	421	421	
Barrels	14,311	12,669	15,603	61,155	90,811	69,841	264,389.46
Mmbtu/Kwh (Heat Rate)	10,903	11,051	13,782	13,782	13,782	13,782	
Marbo Ct							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	525	525	431	431	431	431	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Piti 08 ULSD							
Generation (Mwh)	24,239	27,183	28,081	25,080	28,800	27,840	161,222.66
Kwh/Barrel	672	672	637	637	637	637	
Barrels	36,341	39,856	44,104	39,391	45,233	43,725	248,650.10
Mmbtu/Kwh (Heat Rate)	8,696	8,504	9,109	9,109	9,109	9,109	
Piti 09 ULSD							
Generation (Mwh)	-	11,145	27,428	25,080	28,800	27,840	120,292.56
Kwh/Barrel	-	672	637	637	637	637	
Barrels	-	16,794	43,078	39,391	45,233	43,725	188,221.77
Mmbtu/Kwh (Heat Rate)	-	8,740	9,109	9,109	9,109	9,109	
Total Generation (MWH) #2 Units	75,272	65,257	100,071	75,897	95,817	85,072	497,386
Total Barrels	154,414	117,801	190,959	139,937	181,277	157,292	941,680
Price/Barrel-See Schedule 7	\$ 141.38	\$ 135.94	\$ 143.68	\$ 143.68	\$ 132.55	\$ 129.32	\$ 137.79
Total Cost	\$ 21,830,513	\$ 16,013,556	\$ 27,437,399	\$ 20,106,406	\$ 24,027,992	\$ 20,341,675	\$ 129,757,541
Total Gross Generation	128,334	127,761	133,045	130,910	130,503	122,926	773,478
Total Barrels	247,719	228,373	252,963	243,384	246,501	228,473	1,447,412
% to Total MWH Generation	52.76%	45.79%	68.51%	52.11%	67.02%	62.34%	58.08%
% to Fuel Cost	66.74%	56.52%	72.55%	53.72%	68.73%	63.00%	63.75%

**THE GUAM POWER AUTHORITY
RENEWABLES UNITS**

Schedule 4
Page 1 of 1

					Total
Remaining Demand	14,343 actuals	14,768 Sep-22	13,030 Oct-22	14,725 Nov-22	12,464 Dec-22
NRG Solar Dandan 20MW Generation (Mwh)	- 3,619	- 3,607	- 3,687	- 3,661	- 3,065
KEPCO-LP Marbo 60MW Generation (Mwh)	10,724	11,160	9,343	11,064	9,399
Total Generation w/out Wind Turbine	<u>142,677</u>	<u>142,529</u>	<u>146,075</u>	<u>145,635</u>	<u>142,967</u>
Wind Turbine Generation (Mwh)	8	8	8	8	8
Total Gross Generation	<u>142,685</u>	<u>142,537</u>	<u>146,083</u>	<u>145,643</u>	<u>142,975</u>
					<u>136,457</u>
					<u>0</u>
					<u>0</u>
					<u>856,388</u>
					<u>136,465</u>
					<u>856,340</u>

GUAM POWER AUTHORITY
Fuel Handling and Other Costs

Schedule 5

	actuals	actuals	Oct-22	Nov-22	Dec-22	Jan-23	Total
Total Number Six Consumption							505,732
Dock Usage Fee/Barrel							
Total Dock Fee-Tristar	\$0.00	\$1.01	\$62,004	\$103,447	\$65,224	\$71,181	
A) Excess Laytime/Overtime-Tristar	\$0	\$112,170	\$156,779	\$156,779	\$156,779	\$156,779	\$739,286
Storage Tank Rental-Tristar	0	0	3,185	5,315	3,351	3,657	15,508
Pipeline Fee-Tristar	417,566	416,814	560,394	560,394	560,394	560,394	3,075,957
TOTAL Tristar Costs	56,624	47,196	47,353	47,353	47,353	47,353	293,233
Tank Farm Management Fee (Based on contract with Vital Fuel Tank Farm Maintenance	\$ 474,191	\$ 576,180	\$ 767,712	\$ 769,841	\$ 767,877	\$ 768,183	\$ 4,123,983
Piti 8&9 Fuel Tank Inspection, Repair/Refurbishment & Conversion	-	-	73,530	72,094	72,094	72,094	419,818
Ship Demurrage Cost	-	-	-	52,682	52,682	52,682	210,727
D) Fuel Hedging	-	-	-	66,667	66,667	66,667	266,667
E) Urea Chemicals/DEF Diesel Exhaust Fluid/Cylinder Oil/Emulsififie Subscription Delivery fee, Vacuum Rental, Hauling, Training	291,868	172,914	348,856	348,856	348,856	348,856	1,860,207
F) Sale of fuel to Matson Petroleum Testing Services / Inspection:	-	13,026	35,429	35,429	35,429	35,429	154,742
TOTAL	\$ 8,877	\$ 20,755	\$ 88,224	\$ 88,224	\$ 88,224	\$ 88,224	\$ 382,530
C) Labor charges	4,118	2,302	16,545	16,545	16,545	16,545	72,599
B) Interest Charges/LC Charges	-	-	49,973	49,973	49,973	49,973	199,890
TOTAL Handling Costs	\$ 847,097	\$ 858,707	\$ 1,515,859	\$ 1,517,988	\$ 1,516,025	\$ 1,516,331	\$ 7,772,007
Notes:							
(A) Total Excess Laytime & O/T Charges for period 10/19 thru 09/20	\$ 110,987.80						
Total barrels offloaded FY 2020	2,160,345						
Rate per barrel	\$0.0514	2,543,034					
(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.							
(C) Fiscal Year 22 budget for Labor	\$ 198,538.00						
Divided by 12 months	12.00						
Estimated labor charges FY22	\$ 16,544.83						
(D) Fuel Hedging Gain/loss - No Hedging Contract is in place.							
(E) Lube oil is not included since Cabras 3&4 is not operational							
(F) Sale to Matson							
Average No. of Barrels for FY 2019							
Multipled by \$2.03 for handling fee and \$4.20 for bunker fee plus 15% markup; \$.66 for royalty fee; \$.02 Maritime Security Fee							
(G) 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.							
(H) Total Handling Costs							
(I) Total Interest Charges							
(J) Total Fuel Hedging Gains/Losses							
(K) Total Maritime Security Fees							
(L) Total Royalty Fees							
(M) Total Barrels Offloaded							
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GUAM POWER AUTHORITY Inventory Effect of Number Six Costs

Schedule 6

Note: Fuel forecast was based using Morgan Stanley Energy Noon Call Asia on Sing Gasoil 10ppm dated 11.07.2022 thru 11.11.2022

131,164 \$ 100.16 \$ 1,318,503.18
185,817 \$ 170.04 \$ 31,595,379.82

Schedule 7

Workpaper for Number 2 oil pricing:

		40694	0 Effective May 2022 Premium Fee
Actual Invoice			
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
		4.837	per barrel

Premium fee
Premium fee
Source: 2022-01-27 Mobil Oil Guam (

4.84

01/01/2 - 01/31/23

Note: Fuel forecast was based using the Morgan Stanley
Gasoil 10ppm dated 11.07.2022 thru 11.11.2022

		October Purchases	Trucks Deliveries
		Cargo Diesel	\$ 8,186,430.34
		\$ 14,023,147.68	\$ 2,481,552.39
		97,598.50	\$ 138.55
		\$ 143.68	\$
		Forecast	1
		-	0.00
		\$ 137.76	1
		\$ 132.67	1
		\$ 127.71	1
		\$ 124.49	1
		Dec-22	Jan-23
		-	-
		\$ 88.47	\$ 88.47
		\$ -	\$ -
		\$ 190,959	\$ 181,277
		\$ 139,937	\$ 157,292
		\$ 139,937	\$ 669,465
		\$ 181,277	
		\$ 157,292	
		-	-
		\$ 143.68	\$ 132.55
		\$ 20,106,405.91	\$ 129.32
		\$ 24,027,992.37	\$ 20,341,674.84
		\$ 24,027,992.37	\$ 91,913,472
		\$ 20,341,674.84	\$ 91,913,472
		\$ 132.55	\$ 129.32
		-	-
		\$ 143.68	\$ 143.68
		\$ 20,106,405.91	\$ 20,106,405.91
		\$ 143.68	\$ 143.68
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		\$ 143.68	\$ 143.68
		\$ 20,106,405.91	\$ 20,106,405.91
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		\$ 143.68	\$ 143.68
		\$ 20,106,405.91	\$ 20,106,405.91
		\$ 143.68	\$ 143.68

GPA HEDGE CONTRACTS

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

Schedule 9

IWPS TOTAL GENERATION (MWh)	142,677	142,529	146,075	145,635	142,967	136,457	425,059
Forecast by Generation	Aug-22	Aug-22	Forecast by Generation	Forecast by Generation	Oct-22	Oct-22	Jan-23
			Aug-22	Sep-22	Sep-22	Nov-22	Dec-22
Cabras 1	34,784	31,303.74	19,133	18,065	34,757	32,974	17,343
Cabras 2	32,414	29,171.35	16,091	15,193	-	27,507	17,343
Cabras 3	-	-	-	-	-	-	18,927
Cabras 4	-	-	-	-	-	-	18,927
ENRON 1 (Piti08)	-	-	-	-	-	-	-
ENRON 2 (Piti09)	-	-	-	-	-	-	-
Piti 08 USD	29,489	26,538.50	26,292	24,826	29,600	28,081	25,080
Piti 09 USD	-	-	27,007	25,501	28,912	27,428	25,080
HEI 1	-	-	-	-	-	-	-
HEI 2	-	-	-	-	-	-	-
Dededo CT 1	2,487	2,238	3,140	2,965	1,916	1,817	-
Dededo CT 2	2,884	2,595	3,290	3,107	2,280	2,163	-
Macheche CT	1,633	1,470	1,868	1,764	2,706	2,568	-
Aggreko (Non-Base Load Units)	6,723	6,050	7,516	7,096	6,921	6,566	25,737
Yigo CT	8,292	7,462	8,066	7,616	8,273	7,849	-
TEMES CT (Piti 07)	12,761	11,484	12,530	11,831	12,966	12,301	-
Dededo Diesel 1	-	-	-	-	-	-	-
Dededo Diesel 2	-	-	-	-	-	-	-
Dededo Diesel 3	-	-	-	-	-	-	-
Dededo Diesel 4	-	-	-	-	-	-	-
Pulantat Diesel 1	1,264	1,138	1,372	1,295	1,068	1,013	-
Pulantat Diesel 2	1,224	1,102	1,364	1,288	1,132	1,074	-
Talofofo Diesel 1	2,628	2,365	2,632	2,485	2,520	2,391	-
Talofofo Diesel 2	2,548	2,293	2,572	2,429	2,452	2,326	-
Tenjo Diesel 1	-	-	-	-	-	-	-
Tenjo Diesel 2	2,073	1,866	2,067	1,952	2,022	1,918	-
Tenjo Diesel 3	-	-	-	-	-	-	-
Tenjo Diesel 4	-	-	-	-	-	-	-
Tenjo Diesel 5	2,828	2,545	2,752	2,599	2,716	2,577	-
Tenjo Diesel 6	-	-	-	-	-	-	-
Sol1 Solar NRG Dandan 20MW	4,003	3,602	3,682	3,477	3,887	3,687	3,065
Sol2-KEPCO1 (Marbo)	5,252	4,727	4,787	4,520	4,924	4,672	5,532
Sol2-KEPCO2 (Marbo)	5,252	4,727	4,787	4,520	4,924	4,672	5,532
158,538	142,677	150,948	142,529	153,977	146,075	145,635	142,967
	158,538	150,948			153,977		

Schedule 10

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>Allocated FY12</u>	
Note A:	<u>Mwh</u>	<u>Ratio</u>	<u>T&D Losses</u>	
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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Schedule 11

LEAC Rates Applicable to Different Sales Level

	Adjusted LEAC Rate	Cost Shift
1 Total Sales -MWH		617,849
2 Less: Sales		
3 Primary (Line 18* AssumptionsS10:F14)	\$ 0.345022	22,418.26 \$ 7,734,787.38
4 34.5 (Line 18* AssumptionsS10:F13)	\$ 0.344028	12,055.54 \$ 4,147,443.74
5 115 (Line 18* AssumptionsS10:F12)	\$ 0.339793	22.46 \$ 7,631.98
6 Net Sales - MWh	583,468.28	583,352.54 \$ 11,889,863.09
7		
8 Total Civilian Fuel Cost		\$ 174,918,893.42
9 Add: DSM		\$ 1,000,000.00
10 Over/(Under) Recovery		\$ 44,892,539.09
11 Less: Fuel Costs Recovery from Discounted Customers		\$ (11,889,863.09)
Less: 0% under Recovery		\$ (1,438,200.00)
12		
13 Civilian Fuel Cost (Net of Discounted Customers)		\$ 207,483,369.42
14		
15 LEAC Rate without discount(Line 8 +9+10/Line 1)	\$ 0.355060	
16 Proposed Original LEAC Rate	\$ -	
17		
18 Difference (Line 13 - Line 15)	\$ 0.355060	
15 LEAC Rate with discount(Line13//Line 6)	\$ 0.355674	

Schedule 12**Renewables Generation MWh**

Description	<u>Aug-22</u> actuals	<u>Sep-22</u> actuals	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	TOTALS
QGP20 MW Solar	<u>3,619</u>	<u>3,607</u>	<u>3,687</u>	<u>3,661</u>	<u>3,065</u>	<u>3,520</u>	<u>21,159</u>
Contract Price (\$/MWh)	<u>\$ 202.41</u>	<u>\$ 202.41</u>	<u>\$ 202.41</u>	<u>\$ 203.71</u>	<u>\$ 203.71</u>	<u>\$ 203.71</u>	<u>\$ 203.71</u>
60MW Dandan Marbo Solar	<u>10,724</u>	<u>11,160</u>	<u>9,343</u>	<u>11,064</u>	<u>9,399</u>	<u>10,011</u>	<u>61,703</u>
Contract Price (\$/MWh)	<u>\$ 85.50</u>	<u>\$ 85.50</u>	<u>\$ 85.50</u>	<u>\$ 85.50</u>	<u>\$ 85.50</u>	<u>\$ 85.50</u>	<u>\$ 85.50</u>
Contract Cost	<u>\$ 1,649,523</u>	<u>\$ 1,684,327</u>	<u>\$ 1,545,135</u>	<u>\$ 1,691,800</u>	<u>\$ 1,427,964</u>	<u>\$ 1,572,997</u>	<u>\$ 9,571,745</u>

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

LEAC
RECONCILIATION
ATTACHMENT II

PROJECTED
SPREADSHEETS

FEBRUARY 2023
TO
JULY 2023

GUAM POWER AUTHORITY
Fuel Clause Reconciliation

Schedule 1

		Total FY 23	Total FY 22	FY 23 Civilian	FY 22 Civilian	FY 23 Navy
1 Start Date		1,567,850	-	1,249,350	-	318,500
2 Total Sales		4,295	-	4,08%	139.71	873
3 Daily Sales		4,08%	0.29%	0.29%	9.87	35.62
4 Plant Use		4,08%	0.29%	0.29%	21.0%	18.35
5 Transmission Loss		0.29%	0.29%	2.10%	2.91%	-
5a Transmission Loss Above 13.8kV		0.29%	0.29%	2.91%	99.68	-
6 Distribution Loss		0.23%	0.23%	0.23%	7.80	-
7 Company Use		0.23%	0.23%	0.23%	1.99	-
8 Total Daily Demand		0.23%	0.23%	0.23%	3,751.92	928.56
9 Month						
10 Days						
11 Required Generation-Civilian	Feb-23	Mar-23	Apr-23	May-23	Jun-23	TOTAL
11 Required Generation-Navy	28	31	30	31	31	
12 Required Generation	Forecast	Forecast	Forecast	Forecast	Forecast	
12 Required Generation	101,761	118,692	112,600	120,404	120,797	
12 Required Generation	26,823	30,203	29,025	30,760	29,483	
12 Required Generation	128,584	148,895	141,625	151,164	150,280	
13 TOTAL REQUIRED GENERATION						
14 Number 6 (ULSO 0.20%)	\$ 13,205,367	\$ 15,798,912	\$ 15,778,337	\$ 14,740,071	\$ 14,125,901	\$ 15,176,896
15 Number 2 (GPA)	16,204,265	18,945,715	18,908,900	19,031,723	19,744,895	88,825,485
16 Renewables	1,693,459	1,838,095	1,695,496	1,828,838	1,745,045	Schedule 2
17 TOTAL COST	\$ 31,103,090	\$ 36,582,723	\$ 33,382,733	\$ 35,650,632	\$ 35,615,841	Schedule 3
18 Handling Costs	1,516,861	1,517,684	1,517,758	1,517,459	1,517,260	Schedule 12
19 TOTAL EXPENSE	\$ 32,619,951	\$ 38,100,406	\$ 34,900,491	\$ 37,168,092	\$ 37,133,101	Schedule 5
20 Sales-Civilian	92,409	107,784	102,252	109,339	109,696	109,036
20a Sales-At Transmission Level	5,668	6,275	6,073	6,275	6,073	6,275
20b Sales-@ 13.8 kV	86,741	101,510	96,180	103,064	103,623	102,761
21a Fuel Cost Recovery @ 13.8 kV	\$ 27,633,687	\$ 32,338,466	\$ 30,640,482	\$ 32,833,765	\$ 33,011,833	\$ 32,737,165
21b Fuel Cost Recovery @ "Transmission"	\$ 1,749,670	\$ 1,937,135	\$ 1,874,646	\$ 1,937,135	\$ 1,874,646	\$ 189,195,398
21c Total Recovery	\$ 29,383,357	\$ 34,275,601	\$ 35,515,128	\$ 34,770,900	\$ 34,986,779	\$ 193,735
22 Civilian Costs (Total Expense x %)	79.707%	\$ 26,000,347	\$ 30,368,647	\$ 27,818,094	\$ 29,625,528	\$ 34,674,299
22a Deferred Fuel Amort.		\$ (3,383,011)	\$ (3,906,954)	\$ (4,697,034)	\$ (5,145,372)	\$ 28,872,290
23 Under/(Over)						\$ 172,282,543
24 Estimated Under/(Over)						
25 Net Recovery Under/(Over)						
26 Proposed Fuel Cost Recovery						
Reduction of Under Recovery using \$10M self insurance & \$15M Govt Grant						
Estimated DSM for this period	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 1,500,000
Civilian Clause Reconciliation:						
27 Opening Recovery Balance-January 31, 2023	\$ 35,045,445	\$ 31,912,434	\$ 28,255,480	\$ 23,808,445	\$ 18,913,074	\$ 13,874,232
Under/(Over)	\$ (3,383,011)	\$ (3,906,954)	\$ (4,697,034)	\$ (5,145,372)	\$ (5,288,841)	\$ (5,802,010)
29 Closing Recovery Balance	\$ 17,522,722	\$ 31,912,434	\$ 28,255,480	\$ 23,808,445	\$ 18,913,074	\$ 13,874,232
						\$ 8,322,223
						26,723,222 Decrease/(Increase) in Deferred Fuel

	Current Rates (ii)	Current Rate	Increase Sep-22	Increase Nov-22	Approved Phased-in Rates	
Customer Charge \$/month	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	<u>Jul-22</u>	<u>Customer</u>
Non Fuel Energy Charges (\$/kWh)					<u>Secondary - 13.8 kV</u>	<u>\$ 0.251638</u>
Lifetime Usage (500 kWh)	0.069550	\$ 34.78	\$ 34.78	\$ 34.78	<u>Primary - 13.8 kV</u>	<u>\$ 0.245104</u>
Non Lifetime Usage	0.086870	\$ 43.44	\$ 43.44	\$ 43.44	<u>115 kV</u>	<u>\$ 0.245401</u>
Water/Well Charge						<u>\$ 0.240404</u>
Lifetime Usage (500 kWh)	0.000000	\$ -	\$ -	\$ -		<u>\$ 0.282323</u>
Non Lifetime Usage	0.002790	\$ 1.40	\$ 1.40	\$ 1.40		
Self-Insurance Charge	0.002900	\$ 2.90	\$ 2.90	\$ 2.90		
WCF Surcharge	0 \$	\$ -	\$ -	\$ -		
Roll Back Credit (RBC)	0 \$	\$ -	\$ -	\$ -		
Fuel Recovery Charge	\$ 0.251638	\$ 251,638	\$ 296,043	\$ 318,576		
TOTAL Bill	\$ 349.14	\$ 393.55	\$ 416.08			
Increase (Decrease) From Current Bill						
Percent Increase (Decrease)						
Percent Increase (Decrease) From Current Leac Factor						
Percent Increase (Decrease)						

	Bills Computed at 1000 kWh/month	Current Rates (ii)	Current Rate	Increase Sep-22	Increase Nov-22	Adjusted LEAC Rate:
Customer Charge \$/month	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	<u>Jul-22</u>	<u>Customer</u>
Non Fuel Energy Charges (\$/kWh)					<u>Secondary - 13.8 kV</u>	<u>\$ 0.251638</u>
Lifetime Usage (500 kWh)	0.069550	\$ 34.78	\$ 34.78	\$ 34.78	<u>Primary - 13.8 kV</u>	<u>\$ 0.245104</u>
Non Lifetime Usage	0.086870	\$ 43.44	\$ 43.44	\$ 43.44	<u>115 kV</u>	<u>\$ 0.245401</u>
Water/Well Charge						<u>\$ 0.240404</u>
Lifetime Usage (500 kWh)	0.000000	\$ -	\$ -	\$ -		<u>\$ 0.282323</u>
Non Lifetime Usage	0.002790	\$ 1.40	\$ 1.40	\$ 1.40		
Self-Insurance Charge	0.002900	\$ 2.90	\$ 2.90	\$ 2.90		
WCF Surcharge	0 \$	\$ -	\$ -	\$ -		
Roll Back Credit (RBC)	0 \$	\$ -	\$ -	\$ -		
Fuel Recovery Charge	\$ 0.251638	\$ 251,638	\$ 296,043	\$ 318,576		
TOTAL Bill	\$ 349.14	\$ 393.55	\$ 416.08			
Increase (Decrease) From Current Bill						
Percent Increase (Decrease)						
Percent Increase (Decrease) From Current Leac Factor						
Percent Increase (Decrease)						

Schedule 2

Baseload Unit Forecast Cost of Number 6 Oil							
IWPS TOTAL GENERATION	128,584	148,895	141,625	151,164	150,280	150,550	871,098
	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Total</u>
Cabras #1							
Generation (Mwh)	21,672	25,928	26,316	24,768	23,736	25,928	148,349
Kwh/Barrel	532	532	532	532	532	532	
Barrels	40,752	48,756	49,485	46,574	44,633	48,756	278,956
Mmbtu/Kwh (Heat Rate)	11,470	11,470	11,470	11,470	11,470	11,470	
Cabras #2							
Generation (Mwh)	21,672	25,928	26,316	24,768	23,736	25,928	148,349
Kwh/Barrel	532	532	532	532	532	532	
Barrels	40,752	48,756	49,485	46,574	44,633	48,756	278,956
Mmbtu/Kwh (Heat Rate)	11,470	11,470	11,470	11,470	11,470	11,470	
Total Generation (Mwh)	43,344	51,857	52,632	49,536	47,472	51,857	296,698
Total Barrels	81,504	97,512	98,970	93,148	89,267	97,512	557,912
Price/Barrel	\$ 162.02	\$ 162.02	\$ 159.43	\$ 158.24	\$ 158.24	\$ 155.64	\$ 159.21
Total Cost (Sch. 6)	\$ 13,205,367	\$ 15,798,912	\$ 15,778,337	\$ 14,740,071	\$ 14,125,901	\$ 15,176,896	\$ 88,825,485
% to Total MWH Generation	33.71%	34.83%	37.16%	32.77%	31.59%	34.44%	34.06%
% to Fuel Cost	44.90%	45.47%	49.79%	43.65%	41.71%	45.85%	45.18%
Remaining Generation	85,240	97,038	88,993	101,628	102,808	98,693	574,400
GM Dispatching Order							
GROSS	128,584	148,895	141,625	151,164	150,280	150,550	871,098
Renewables	14,290	15,000	14,300	15,200	14,500	13,800	87,090
Cabras 1&2 (0.2%)	43,344	51,857	52,632	49,536	47,472	51,857	296,698
Piti 8&9 ULSD	49,920	55,682	53,760	55,680	53,760	55,680	324,482
Non-Base Units ULSD	21,030	26,356	20,933	30,748	34,548	29,213	162,828
Total Generation:	128,584	148,895	141,625	151,164	150,280	150,550	871,098
<i>To Check:</i>							

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

Schedule 3

Remaining Demand	85,240	97,038	88,993	101,628	102,808	98,693	574,400.30
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Total
Piti 08 ULSD							
Generation (Mwh)	24,960	27,841	26,880	27,840	26,880	27,840	162,241.00
Kwh/Barrel	637	637	637	637	637	637	
Barrels	39,202.14	43,727.03	42,217.68	43,725.46	42,217.68	43,725.46	254,815.45
Mmbtu/Kwh (Heat Rate)	9,109	9,109	9,109	9,109	9,109	9,109	
Piti 09 ULSD							
Generation (Mwh)	24,960	27,841	26,880	27,840	26,880	27,840	162,241.00
Kwh/Barrel	637	637	637	637	637	637	
Barrels	39,202.14	43,727.03	42,217.68	43,725.46	42,217.68	43,725.46	254,815.45
Mmbtu/Kwh (Heat Rate)	9,109	9,109	9,109	9,109	9,109	9,109	
Remaining Non-Base Load Units (\$4)							
Generation (Mwh)	21,030	26,356	20,933	30,748	34,548	29,213	162,828.30
Kwh/Barrel	421	421	421	421	421	421	
Barrels	49,970	62,627	49,741	73,063	82,094	69,417	386,912.60
Mmbtu/Kwh (Heat Rate)	13,782	13,782	13,782	13,782	13,782	13,782	
Total Generation (MWH) #2 Units	70,950	82,038	74,693	86,428	88,308	84,893	487,310
Total Barrels	128,375	150,081	134,176	160,514	166,529	156,868	896,544
Price/Barrel-See Schedule 7	\$ 126.23	\$ 126.24	\$ 118.57	\$ 118.57	\$ 118.57	\$ 114.28	\$ 120.20
Total Cost	\$ 16,204,265	\$ 18,945,715	\$ 15,908,900	\$ 19,031,723	\$ 19,744,895	\$ 17,926,056	107,761,553
Total Gross Generation	114,294	133,895	127,325	135,964	135,780	136,750	784,008
Total Barrels	209,879	247,593	233,146	253,662	255,796	254,379	1,454,456
% to Total MWH Generation	55.18%	55.10%	52.74%	57.17%	58.76%	56.39%	55.94%
% to Fuel Cost	55.10%	54.53%	50.21%	56.35%	58.29%	54.15%	54.82%

THE GUAM POWER AUTHORITY
RENEWABLES UNITS

Schedule 4
 Page 1 of 1

Remaining Demand	35,320	41,356	35,233	45,948	49,048	43,013	249,918
	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Total
NRG Solar Dandan 20MW Generation (Mwh)	-	4,700	4,000	4,900	4,200	3,500	25,290
KEPCO-LP Marbo 60MW Generation (Mwh)	10,300	10,300	10,300	10,300	10,300	10,300	61,800
Total Generation w/out Wind Turbi	<u>128,584</u>	<u>148,895</u>	<u>141,625</u>	<u>151,164</u>	<u>150,280</u>	<u>150,550</u>	<u>871,098</u>
Wind Turbine Generation (Mwh)	128,584	148,895	141,625	151,164	150,280	150,550	871,098

GUAM POWER AUTHORITY
Fuel Handling and Other Costs

Schedule 5

Fuel Handling Costs

	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Total
Total Number Six Consumption	\$ 81,504	\$ 97,512	\$ 98,970	\$ 93,148	\$ 89,267	\$ 97,512	557,912
Dock Usage Fee/Barrel	\$ 1.92	\$ 1.61	\$ 1.58	\$ 1.68	\$ 1.76	\$ 1.61	
Total Dock Fee-Tristar	\$ 156,779	\$ 156,779	\$ 156,779	\$ 156,779	\$ 156,779	\$ 156,779	\$ 940,674
A) Excess Laytime/Overtime-Tristar	4,187	5,010	5,085	4,785	4,586	5,010	28,663
Storage Tank Rental-Tristar	560,394	560,394	560,394	560,394	560,394	560,394	3,362,365
Pipeline Fee-Tristar	47,353	47,353	47,353	47,353	47,353	47,353	284,119
TOTAL Tristar Costs	\$ 768,714	\$ 769,536	\$ 769,611	\$ 769,312	\$ 769,112	\$ 769,536	\$ 4,615,820
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	52,682	52,682	52,682	52,682	52,682	52,682	316,090
Piti 8&9 Fuel Tank Inspection, Repair/Refurbishment & Conversic	66,667	66,667	66,667	66,667	66,667	66,667	400,000
Ship Demurrage Cost	17,679	17,679	17,679	17,679	17,679	17,679	106,074
D) Fuel Hedging	-	-	-	-	-	-	-
E) Urea Chemicals/DEF Diesel Exhaust Fluid/Cylinder Oil/Emulsifier	348,856	348,856	348,856	348,856	348,856	348,856	2,093,137
Subscription Delivery fee, Vacuum Rental, Hauling, Training	35,429	35,429	35,429	35,429	35,429	35,429	212,574
F) Sale of fuel to Matson	-	-	-	-	-	-	-
Petroleum Testing Services / Inspections	-	-	-	-	-	-	-
TOTAL	\$ 88,224	\$ 88,224	\$ 88,224	\$ 88,224	\$ 88,224	\$ 88,224	\$ 529,346
C) Labor charges	\$ 681,630	\$ 681,630	\$ 681,630	\$ 681,630	\$ 681,630	\$ 681,630	\$ 4,089,781
B) Interest Charges/LC Charges	16,545	16,545	16,545	16,545	16,545	16,545	99,269
TOTAL Handling Costs	49,973	49,973	49,973	49,973	49,973	49,973	299,836
	<u>\$ 1,516,861</u>	<u>\$ 1,517,684</u>	<u>\$ 1,517,758</u>	<u>\$ 1,517,459</u>	<u>\$ 1,517,260</u>	<u>\$ 1,517,684</u>	<u>\$ 9,104,706</u>
Notes:							
(A) Total Excess Laytime & O/T Charges for period 10/19 thru 09/20	110,988						
Total barrels offloaded FY 2020	2,160,345						
Rate per barrel	\$0.0514						
(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.							1432.19
(c) Fiscal Year 23 budget for labor	\$ 198,538						
Divided by 12 months	\$ 12						
Estimated labor charges FY23	\$ 16,545						

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

110,988

2,160,345

\$0.0514

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

(F) Sale to Matson

Average No. of Barrels for FY 2019

Multipiled by \$2.03 for handling fee and \$4.20 for bunker fee plus 15% markup; \$66 for royalty fee; \$0.02 Maritime Security Fee

(c) Fiscal Year 23 budget for labor
Divided by 12 months
Estimated labor charges FY23

GUAM POWER AUTHORITY
Inventory Effect of Number Six Costs

Schedule 6

		Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Ending
Layer 1	Inventory (bbls)	\$ 210,000	\$ 128,495.68	\$ 30,983.83	\$ 162.02	\$ 162.02	\$ 162.02	\$ 162.02
Layer 2	Price/Bbl	\$ 162.02	\$ 162.02	\$ 162.02	\$ 162.02	\$ 162.02	\$ 162.02	\$ 162.02
Layer 3	Inventory (bbls)	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000
Layer 4	Price/Bbl	\$ 158.24	\$ 158.24	\$ 158.24	\$ 158.24	\$ 158.24	\$ 158.24	\$ 158.24
Layer 5	Inventory (bbls)	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000
Layer 6	Price/Bbl	\$ 154.61	\$ 154.61	\$ 154.61	\$ 154.61	\$ 154.61	\$ 154.61	\$ 154.61
Layer 7	Inventory (bbls)	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000
Total Consumption (bbls)		81,504.32	97,511.85	98,969.54	93,147.80	89,266.64	97,511.85	557,912.00
Total Barrels	Layer 1	81,504.32	97,511.85	30,983.83	67,985.71	93,147.80	89,266.64	27,585.56
	Layer 2	-	-	-	-	-	-	69,926.29
	Layer 3	-	-	-	-	-	-	-
	Layer 4	-	-	-	-	-	-	-
	Layer 5	-	-	-	-	-	-	-
	Layer 6	-	-	-	-	-	-	-
	Layer 7	-	-	-	-	-	-	-
Total		81,504.32	97,511.85	98,969.54	93,147.80	89,266.64	97,511.85	
Cost	Layer 1	\$ 13,205,366.61	\$ 15,798,912.31	\$ 5,020,013.54	\$ 14,740,071.08	\$ 14,125,901.45	\$ 4,365,246.34	
	Layer 2	\$ -	\$ -	\$ 10,758,323.68	\$ -	\$ -	\$ 10,811,649.73	
	Layer 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Layer 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Layer 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Layer 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Layer 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total		\$ 13,205,366.61	\$ 15,798,912.31	\$ 15,778,337.22	\$ 14,740,071.08	\$ 14,125,901.45	\$ 88,825,484.73	
Price Per Barrel		\$ 162.02	\$ 162.02	\$ 159.43	\$ 158.24	\$ 158.24	\$ 159.21	

	\$/Bbl	Actual	USFO 0.20% Pricing Structure (Per SPORD) Price Forecast (Gasoil 10 ppm) (1) Fixed for entire co Sep-22	Conversion Factor (74: (Gasoil 10 ppm))	MOPS (S/M/T)	Premium FEE or the entire co (MOPS + Prem Fee)	Unit Cost or the entire co (MOPS + Prem Fee)	Product Density (bbl/MT) use 6.16 (Unit Cost / 6.36) Cost/bbl - Price Fore \$ 172.32
Jul-22	\$ -	-	Oct-22 \$ 167.44	132.67	7.45	\$ 988.40	\$ 79.00	\$ 1,067.40
Aug-22	\$ -	-	Nov-22 \$ 167.44	127.71	7.45	\$ 951.45	\$ 79.00	\$ 1,030.45
Sep-22	\$ -	-	Dec-22 \$ 167.83	121.40	7.45	\$ 904.43	\$ 79.00	\$ 1,006.43
Oct-22	\$ 167.44	Forecast	Jan-23 \$ 162.02	124.49	7.45	\$ 927.43	\$ 79.00	\$ 1,083.45
Nov-22	\$ 167.44	Forecast	Feb-23 \$ 158.24	121.39	7.45	\$ 904.35	\$ 79.00	\$ 983.35
Dec-22	\$ 167.83	Forecast	Mar-23 \$ 154.61	121.40	7.45	\$ 904.43	\$ 79.00	\$ 983.43
Jan-23	\$ 162.02	Forecast	Apr-23 \$ 154.63	113.73	7.45	\$ 847.29	\$ 79.00	\$ 926.29
Feb-23	\$ 158.24	Forecast	May-23 \$ 145.64	113.73	7.45	\$ 847.29	\$ 79.00	\$ 926.29
Mar-23	\$ 154.61	Forecast	Jun-23 \$ 145.64	113.73	7.45	\$ 847.29	\$ 79.00	\$ 926.29
Apr-23	\$ 154.63	Forecast	Jul-23 \$ 145.64	113.73	7.45	\$ 847.29	\$ 79.00	\$ 926.29
May-23	\$ 145.64	Forecast	Aug-23 \$ 140.62	109.44	7.45	\$ 847.29	\$ 79.00	\$ 926.29
Jun-23	\$ 145.64	Forecast	Oct-20 2022 Shipment BBLS	167.44	\$ 847.29	\$ 79.00	\$ 894.31	\$ 140.62
Jul-23	\$ 145.64	Forecast			\$ 847.29	\$ 79.00	\$ 894.31	\$ 140.62
Aug-23	\$ 140.62	Forecast			\$ 847.29	\$ 79.00	\$ 894.31	\$ 140.62

Note: Fuel forecast was based using Morgan Stanley
Energy Non Call Asia on Gasoil 10ppm
dated 11.07.2022 thru 11.11.2022

October 20 2022 Shipment
BBLS

167.44

LEAC Feb 23 thru Jul 23 act/SEP2022 - \$0.318576 GM LEAC Model 11.16.22

Schedule 7

Workpaper for Number 2 oil pricing:

Actual Invoice	Shell	0 \$	0.2620	\$	\$	0.215	2020
Temes		0 \$	0.2420	\$	\$	0.257	
Diesel		0 \$	0.2420	\$	\$	0.221	
CT		0 \$	0.2420	\$	\$	0.226	
Aggreko		0 \$	0.2620	\$	\$	0.230	
Total		0 \$	1.0080	\$	\$	0.919	
Average		0 \$	0.2520	\$	\$	0.230	
Multipled by 42		0 \$	10.5840	\$	\$	9.650	\$ 4.837 per barrel

Premium fee \$ 10.58 Source: 2022-01-27 Mobil Oil Guam Contract
Premium fee \$ 4.84 01/01/2 - 01/31/23

Note: Fuel forecast was based using the Morgan Stanley
Gasoil 10ppm dated 11.07.2022 thru 11.11.2022

Fuel Diesel Bulk

		Forecast		Forecast			
Nov-22	\$ 143.68	Forecast		\$ 132.67		1	132.67
Dec-22	\$ 132.55	Forecast		\$ 127.71		1	127.71
Jan-23	\$ 129.32	Forecast		\$ 124.49		1	124.49
Feb-23	\$ 126.23	Forecast		\$ 121.39		1	121.39
Mar-23	\$ 126.24	Forecast		\$ 121.40		1	121.40
Apr-23	\$ 118.57	Forecast		\$ 113.73		1	113.73
May-23	\$ 118.57	Forecast		\$ 113.73		1	113.73
Jun-23	\$ 118.57	Forecast		\$ 113.73		1	113.73
Jul-23	\$ 114.28	Forecast		\$ 109.44		1	109.44

	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23
Total Barrels	128,375	150,081	134,176	160,514	166,529	156,868
Forecast Unit cost	\$ 126.23	\$ 126.24	\$ 118.57	\$ 118.57	\$ 118.57	\$ 114.28
Total Costs	\$ 16,204,265	\$ 18,945,715	\$ 15,908,900	\$ 19,031,723	\$ 19,744,895	\$ 17,926,056
	\$ 128,23	\$ 126.24	\$ 118.57	\$ 118.57	\$ 118.57	\$ 114.28
October Purchases						
Cargo Diesel	\$ 14,023,147.68	\$ 8,186,430.34				
	\$ 97,598.50	\$ 2,481,552.39				
	\$ 143.68	\$ 138.55				

GPA HEDGE CONTRACTS

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

Schedule 9

871,098

IWPS TOTAL GENERATION (MWh)	128,584	148,895	141,625	151,164	150,280	150,550
Forecast by Generation	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23
Cabras 1	21,672	25,928	26,316	24,768	23,736	25,928
Cabras 2	21,672	25,928	26,316	24,768	23,736	25,928
Piti 08 ULSD	24,960	27,841	26,880	27,840	26,880	27,840
Piti 09 ULSD	24,960	27,841	26,880	27,840	26,880	27,840
Sol1 Solar NRG Dandan 20MW	3,990	4,700	4,000	4,900	4,200	3,500
Sol2-KEPCO1 (Marbo)	5,150	5,150	5,150	5,150	5,150	5,150
Sol2-KEPCO2 (Marbo)	5,150	5,150	5,150	5,150	5,150	5,150
Non-Base Load Units	21,030	26,356	20,933	30,748	34,548	29,213
128,584	148,895	141,625	151,164	150,280	150,550	

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 -FY22	1,540,160			1,632,933
Plant Use - (FY 22)	63,158	4.10%		
Transmission Total		2.61%		
Transmission Losses-115		0.96%	95.16%	
Transmission Losses-34.4		1.34%	96.50%	
Primary Losses-13.8		0.32%	96.82%	
Distribution losses		3.18%		
Company use (FY22)	3,528	0.23%		
Allocated FY12				
Note A:	<u>Mwh</u>	<u>Ratio</u>	<u>T&D Losses</u>	
Total T&D losses FY22	<u>89,245</u>		<u>5.79%</u>	5.47%

Loss Allocation from FY2011 Rate Case (1)

	Case Losses	Allocator	Current Losses
Transmission	3.40%	45.09%	2.61%
Transmission-115	1.24%	16.49%	0.96%
Transmission-34.4	1.75%	23.17%	1.34%
Transmission-13.8	0.41%	5.44%	0.32%
 Distribution			
Total:	4.14%	54.91%	3.18%
Primary	1.41%	18.64%	1.08%
Secondary	1.03%	13.64%	0.79%
Transformer	1.71%	22.62%	1.31%
 Total Loss	7.55%		<u>5.79%</u>

Schedule 11

LEAC Rates Applicable to Different Sales Level

		Adjusted LEAC Rate		Cost Shift
1 Total Sales -MWH				630,517
2 Less: Sales				
3 Primary (Line 18* AssumptionsS10:F14)	\$	0.318455	22,418.26	\$ 7,139,203.60
4 34.5 (Line 18* AssumptionsS10:F13)	\$	0.317419	12,055.54	\$ 3,826,654.75
5 115 (Line 18* AssumptionsS10:F12)	\$	0.313003	22.46	\$ 7,030.27
6 Net Sales - MWh		593,878.99	596,020.27	\$ 10,972,888.62
7				
8 Total Civilian Fuel Cost			\$ 172,282,542.83	
9 Add: DSM			\$ 1,500,000.00	
10 Over/(Under) Recovery			\$ 35,045,444.51	
11 Less: Fuel Costs Recovery from Discounted Customers			\$ (10,972,888.62)	
Less: 0% under Recovery			\$ (1,438,200.00)	
12				
13 Civilian Fuel Cost (Net of Discounted Customers)			\$ 196,416,898.73	
14				
15 LEAC Rate without discount(Line 8 +9+10/Line 1)			\$ 0.328920	
16 Proposed Original LEAC Rate			\$ -	
17				
18 Difference (Line 13 - Line 15)			\$ 0.328920	
15 LEAC Rate with discount(Line13//Line 6)			\$ 0.329547	

Schedule 12**Renewables Generation MWh**

Description	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	<u>TOTALS</u>
QGP20 MW Solar	\$ 3,990	4,700	4,000	4,900	4,200	3,500	25,290
Contract Price (\$/MWh)	\$ 203.71	\$ 203.71	\$ 203.71	\$ 203.71	\$ 203.71	\$ 203.71	
60MW Dandan Marbo Solar	\$ 10,300	10,300	10,300	10,300	10,300	10,300	61,800
Contract Price (\$/MWh)	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 86.35	\$ 86.35	
Contract Cost	\$ 1,693,459	\$ 1,838,095	\$ 1,695,496	\$ 1,878,838	\$ 1,745,045	\$ 1,602,445	\$ 10,453,379
	14,290	15,000	14,300	15,200	14,500	13,800	87,090

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

**LEAC
RECONCILIATION
ATTACHMENT III**

**FY2022 ACTUAL
LEAC RECOVERY
Through September 2022**

**Guam Power Authority
Actual Generation, Fuel, Sales & Losses
Fiscal Year 2022**

Description	Actual		Actual		Actual		Actual		Actual		Actual	
	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
Cabras #1												
Generation (kwh)	34,917,000	35,449,000	35,414,000	32,778,000	911,000	-	1,144,000	19,676,000	28,333,000	33,121,000	31,176,000	285,993,000
Kwh/Barrel	588	590	601	585	562	-	576	563	573	572	571	560
Total Barrels	59,389	60,057	58,967	56,040	1,620	2	1,987	34,942	49,481	57,922	57,943	55,683
Mmbtu/Kwh (Heat Rate)	10,375	10,334	10,157	10,429	10,848		10,597	10,833	10,653	10,668	10,687	10,895
Cabras #2												
Generation (kwh)	35,196,000	34,735,000	14,005,000	27,675,000	32,397,000	36,778,000	34,760,000	21,730,000	15,576,000	25,268,000	19,988,000	31,328,000
Kwh/Barrel	549	554	570	583	572	565	546	543	565	562	571	564
Total Barrels	64,108	62,754	25,241	48,543	55,585	64,319	61,503	39,805	28,670	43,411	54,889	584,189
Mmbtu/Kwh (Heat Rate)	11,111	11,021	10,994	10,700	10,466	10,668	10,793	11,174	1,228	10,480	10,792	10,688
Piti #8 (MEC/Enron)												
Generation (kwh)	30,573,200	29,171,100	29,619,300	27,265,800	22,329,500	25,004,060	27,846,500	11,140,000	25,347,200	4,642,500	24,238,300	27,183,200
Kwh/Barrel	752	736	702	733	758	752	751	754	754	649	667	682
Total Barrels	40,652	39,610	42,204	37,217	29,465	33,237	37,084	14,831	33,597	7,153	36,341	39,836
Mmbtu/Kwh (Heat Rate)	8,111	8,283	8,692	8,326	8,049	8,109	8,123	8,121	8,085	9,399	9,146	8,944
Piti #9 (MEC/Enron)												
Generation (kwh)	18,108,700	4,167,600	18,732,900	21,908,400	20,915,000	20,145,200	21,045,400	29,353,700	26,095,000	28,729,600	0	11,144,500
Kwh/Barrel	741	713	736	729	755	749	746	755	745	766	#DIV/0!	744
Total Barrels	24,447	5,849	24,794	30,052	27,710	26,886	28,204	38,886	35,036	37,508	0	16,794
Mmbtu/Kwh (Heat Rate)	8,255	8,561	8,074	8,367	8,082	8,141	8,175	8,081	8,190	7,964	9,192	8,199
Total Gen Kwh (B/Load)	11,78,904,900	103,522,700	97,771,200	109,227,200	76,552,500	81,927,260	84,795,900	81,899,700	95,351,200	91,761,100	77,300,500	100,831,700
Total Barrels	188,597	168,270	151,205	171,851	114,380	124,445	128,777	128,463	146,994	145,994	129,645	167,222
Price per Barrel	77.29	75.90	87.09	84.04	87.82	88.06	89.28	107.31	110.83	109.38	108.71	93.87
Total Cost	14,577,144	12,771,127	13,168,008	14,442,175	10,044,329	10,958,830	11,497,659	13,785,453	16,268,015	15,969,018	14,076,796	18,178,207
Dededo CT #1												
Generation (kwh)	1,281,410	2,572,640	1,527,320	1,864,870	5,712,120	6,717,770	4,613,870	7,825,430	3,089,020	2,662,100	5,310,650	1,637,010
Kwh/Barrel	286	328	318	327	351	329	342	354	341	341	345	339
Total Barrels	4,484	7,840	4,801	5,696	16,286	20,441	13,472	22,076	9,066	7,807	15,195	4,668
Mmbtu/Kwh (Heat Rate)	20,295	17,676	18,232	17,715	16,536	17,648	16,935	16,362	17,023	17,008	16,813	16,539
Dededo CT #2												
Generation (kwh)	1,463,160	4,122,030	4,165,410	3,739,190	6,374,940	7,538,710	5,513,560	7,323,510	3,254,560	3,313,790	5,931,050	2,759,580
Kwh/Barrel	292	347	355	345	350	348	349	359	342	344	352	349
Total Barrels	5,017	11,867	11,731	10,839	18,190	21,684	15,817	20,402	9,512	9,644	16,668	7,896
Macheche CT												
Generation (kwh)	1,393,322	349,832	1,673,846	367,055	6,769,267	10,885,016	8,850,548	4,085,680	67,5868	711,020	4,893,575	696,058
Kwh/Barrel	484	413	438	415	484	504	482	504	449	468	493	1,061
Total Barrels	2,882	847	3,819	885	13,991	21,615	18,369	8,105	1,505	1,521	9,928	636
Mmbtu/Kwh (Heat Rate)	11,995	14,044	13,232	13,5987	11,988	11,517	12,037	11,506	12,913	12,405	11,767	5,466
Yigo CT												
Generation (kwh)	5,989,801	8,619,720	6,605,283	8,050,143	10,725,521	12,385,426	11,444,107	11,520,151	5,077,318	6,344,629	9,686,403	6,454,072
Kwh/Barrel	480	486	489	501	506	512	508	489	505	485	488	501
Total Barrels	12,477	17,725	13,508	16,074	21,192	24,180	21,914	22,664	10,379	13,075	19,169	13,237
Mmbtu/Kwh (Heat Rate)	12,082	11,926	11,861	11,581	11,460	11,323	11,106	11,410	11,856	11,952	11,478	11,588
TEMES CT (Piu #7)												
Generation (kwh)	7,738,366	15,431,376	12,988,944	13,433,541	15,850,997	15,362,755	16,647,590	12,734,586	12,897,582	15,107,669	8,099,104	154,083,029
Kwh/Barrel	403	401	365	364	390	396	394	404	397	395	398	399
Total Barrels	19,188	38,380	33,711	21,678	34,414	39,997	38,987	41,230	32,054	32,922	20,816	391,700
Mmbtu/Kwh (Heat Rate)	14,363	14,362	15,054	15,204	14,858	14,635	14,719	14,365	14,809	14,697	15,075	14,747

Guam Power Authority
Actual Generation, Fuel, Sales & Losses
Fiscal Year 2022

**Guam Power Authority
Actual Generation, Fuel, Sales & Losses
Fiscal Year 2022**

Description	Actual		Actual											
	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	TOTAL	
Plant Use	6,192,527	6,089,872	5,487,865	6,666,968	4,278,756	4,381,495	4,305,389	4,954,322	5,098,798	5,568,358	5,131,117	5,611,310	63,157,776	
T & D Losses	6,890,718	6,493,588	7,527,666	8,066,451	6,882,650	7,496,444	7,845,890	7,661,636	8,631,604	6,564,036	7,306,752	7,877,558	89,244,794	
Company Use	293,833	287,168	291,078	280,752	264,653	300,303	292,603	301,902	299,965	299,422	301,037	318,519	3,528,235	
Gross Generation	142,551,587	143,458,809	141,510,907	136,781,207	125,405,604	144,162,220	138,104,767	150,833,345	146,007,191	142,068,928	142,677,123	142,528,654	1,696,090,344	
Fuel Expense:														
Total Fuel Costs	18,959,668	21,576,186	22,305,672	20,023,448	21,494,564	26,847,894	28,272,688	35,253,016	29,560,919	32,711,237	27,392,759	315,655,210		
Fuel Handling	1,577,473	1,415,070	1,364,887	1,554,808	1,490,178	1,629,734	1,548,925	2,265,822	3,075,341	3,521,128	2,496,620	2,556,372	24,526,967	
Soundings/Ajustments	-	-	-	-	-	-	-	-	19,529	-	-	-	937,681	
Total Fuel Expense	20,537,141	23,021,256	21,578,236	22,084,742	28,477,628	29,821,613	37,538,367	52,636,260	55,207,876	55,778,867	34,778,367	30,886,812	341,139,377	
Recoveries from Navy	(3,978,611)	(4,114,512)	(5,108,455)	(4,722,080)	(3,735,540)	(5,797,762)	(5,598,173)	(6,752,823)	(8,120,169)	(5,809,740)	(7,232,369)	(6,906,073)	(67,876,307)	
Net Fuel Expense	16,558,530	18,906,744	18,562,104	16,856,176	19,249,202	22,679,866	24,223,440	30,785,544	24,516,091	28,969,127	27,975,507	23,980,739	273,293,070	
Civilian Recovery:														
Beg. Recovery Balance	14,168,085	16,274,331	19,695,128	21,890,370	22,491,844	25,432,370	29,444,602	31,833,267	39,854,545	42,759,975	44,892,540	47,101,089	14,168,085	
Net Fuel Expense	16,558,530	18,906,744	18,562,104	16,856,176	19,249,202	22,679,866	24,223,440	30,785,544	24,516,091	28,969,127	27,975,507	23,980,739	273,293,070	
Current Fuel Cost Rec-Civil	14,452,284	15,485,948	16,366,861	16,255,703	16,301,676	18,667,634	21,834,775	22,764,266	21,610,661	26,836,362	31,527,033	31,527,033	247,876,361	
Current Fuel Cost Rec-Invy	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Fuel Cost Rec-Current	14,452,284	15,485,948	16,366,861	16,255,703	16,307,676	18,667,634	21,834,775	22,764,266	21,610,661	26,836,362	31,527,033	31,527,033	247,876,361	
Current Fuel Cost Rec-Monthly (over)under	2,106,246	2,195,243	600,473	2,041,526	4,012,232	2,386,665	8,021,278	2,905,430	2,132,365	2,208,549	(7,546,294)	(7,546,294)	25,386,709	
Navy Adjustment	3,978,611	4,114,512	5,108,455	4,722,080	3,735,540	5,797,762	5,598,173	6,752,823	8,120,169	5,809,740	7,232,369	6,906,073	-	
Application 10M SelfInsurance 15M Gov Guam Grant	16,274,331	19,695,128	21,890,370	22,490,844	25,432,370	29,444,602	31,833,267	39,854,545	42,759,975	44,892,540	47,101,089	39,554,794	39,554,794	
End Recovery Balance, Fuel	16,274,331	19,695,128	21,890,370	22,490,844	25,432,370	29,444,602	31,833,267	39,854,545	42,759,975	44,892,540	47,101,089	39,554,794	39,554,794	

ATTACHMENT IV

SUPPORT FOR DISPATCH ASSUMPTION

LEAC Summary - Dispatching Forecast
Nov 2022 thru July 2023

Plant	Nov-22	Dec-22	Jan-23	23-Feb	23-Mar	23-Apr	23-May	23-Jun	23-Jul
Projected Sales Civilian	106,372,111	102,933,204	97,955,353	92,409,047	107,784,466	102,252,124	109,339,195	109,695,727	109,035,969
Projected Sales Navy	25,879,194	26,904,953	25,961,325	24,357,641	27,426,916	26,357,540	27,932,866	26,773,921	27,678,589
Projected Sales kWh	132,251,305	129,828,157	123,916,678	116,766,687	135,211,382	128,609,664	137,272,061	136,469,648	136,714,559
Add Station Use (3.72%)	5,417,629	5,318,365	5,076,204	4,783,307	5,538,887	5,268,450	5,623,302	5,590,432	5,600,464
Add T&D Line Losses (5.26%)	7,660,410	7,520,054	7,177,643	6,763,493	7,831,867	7,449,475	7,951,228	7,904,750	7,918,936
Add Company Use (0.21%)	305,834	300,230	286,560	270,025	312,679	297,413	317,444	315,589	316,155
Projected Gross Generations:	145,635,173	142,966,807	136,457,084	128,583,512	148,894,816	141,625,001	151,164,036	150,280,418	150,550,114
Station Use & Line Losses									
Civilian Share	13,383,873	13,138,650	12,540,406	11,816,825	13,683,434	13,015,338	13,891,975	13,810,770	13,835,555
Navy Share	0.8043	0.7928	0.7905	0.7914	0.7972	0.7951	0.7965	0.8038	0.7975
GROSS Projected Civilian	10,764,890	10,415,860	9,913,112	9,351,824	10,907,821	10,347,946	11,065,160	11,101,241	11,034,474
GROSS Projected Navy	0.1957	0.2072	0.2095	0.2086	0.2028	0.2049	0.2035	0.1962	0.2025
Projected 25 MW Solar Production	2,618,982	2,722,790	2,627,294	2,465,001	2,775,612	2,667,391	2,826,815	2,709,529	2,801,082
Projected 60 MW Solar Production	117,137,002	113,339,064	107,868,465	101,760,871	118,692,287	112,600,070	120,404,355	120,796,968	120,070,443
Projected Windmill Production	28,498,176	29,627,742	28,588,619	26,822,641	30,202,528	29,024,931	30,759,680	29,483,450	30,479,671
Projected Total Renewables kWh:									
Projected Required Conventional Gross kWh	130,909,766	130,502,750	122,925,855	114,518,113	131,774,155	124,017,708	134,881,597	134,874,253	136,116,207
Gross kWh Production By Plant:									
Base-Load:									
Cabras 1/2	55,013,000	34,686,000	37,854,000	43,344,000	51,856,800	52,632,000	49,536,000	47,472,000	51,856,800
Piti 8/9	50,160,090	57,600,000	55,680,000	49,920,000	55,680,000	53,760,000	55,680,000	53,760,000	55,680,000
Base-Load kWh									
Non-Base Load kWh:	25,736,676	38,216,750	29,391,855	21,254,113	24,237,355	17,625,708	29,665,597	33,642,253	28,579,407

ATTACHMENT V

SUPPORT FOR FUEL PRICE PER BARREL

Asia Morning Call

Price Indication

7-Nov-22

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-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
WTI Swap	90.81	89.68	88.42	87.34	87.30	84.15	81.61	79.65	83.18	76.02
Brent Swap	97.29	95.65	94.21	92.83	92.89	89.61	87.16	85.23	88.72	81.41
Dubai Swap	93.16	90.95	89.15	88.05	87.97	84.80	82.43	80.69	83.97	77.54
Dated Brent Swap	102.40	98.87	96.80	95.07	95.14	91.18	88.34	86.26	90.23	82.40

Asia Oil Products										
	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Japan Naphtha	698.58	693.83	687.33	680.33	680.16	659.66	646.41	636.00	655.56	605.45
Sing 92 RON Mogas	99.14	96.54	95.49	95.04	95.09	93.44	91.34	89.47	92.34	88.53
Sing 95 RON Mogas	102.99	99.89	97.99	97.24	97.27	95.29	93.19	91.32	94.27	90.30
Sing Kerosene	127.39	124.79	122.24	119.54	119.69	113.10	109.57	106.26	112.16	100.20
Sing Gasoil 500ppm	133.59	128.79	125.69	122.64	122.70	115.20	111.36	107.96	114.31	100.59
Sing Gasoil 10ppm	135.39	130.59	127.49	124.39	124.39	116.70	112.42	108.81	115.58	101.44
Sing HSFO 180CST	440.44	435.69	434.94	437.19	437.44	445.61	450.69	449.07	445.70	426.26
Sing HSFO 380CST	434.69	434.44	437.19	440.19	440.19	448.44	451.36	446.21	446.55	423.81
Sing 0.5%FO FobC	683.95	662.56	651.53	641.50	642.29	622.52	609.00	599.70	618.38	583.92

Cracks / Differentials										
	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Dated Brent / Dubai	9.24	7.92	7.65	7.02	7.17	6.38	5.91	5.57	6.26	4.86
Brent / Dubai	4.13	4.70	5.06	4.78	4.93	4.81	4.73	4.54	4.75	3.87
Japan Naphtha / Brent (8.9)	(18.80)	(17.69)	(16.99)	(16.39)	(16.47)	(15.50)	(14.53)	(13.77)	(15.07)	(13.38)
Japan Naphtha / Dubai (8.9)	(14.67)	(12.99)	(11.92)	(11.61)	(11.54)	(10.68)	(9.80)	(9.23)	(10.32)	(9.51)
Japan Naphtha / Brent (9.0)	(19.67)	(18.56)	(17.84)	(17.24)	(17.32)	(16.32)	(15.34)	(14.56)	(15.88)	(14.14)
Japan Naphtha / Dubai (9.0)	(15.54)	(13.86)	(12.78)	(12.46)	(12.39)	(11.50)	(10.61)	(10.02)	(11.13)	(10.27)
92 RON / Dubai	5.98	5.59	6.34	6.99	7.12	8.64	8.91	8.78	8.36	10.99
95 RON / Dubai	9.83	8.94	8.84	9.19	9.31	10.49	10.76	10.63	10.30	12.76
92 RON / Brent	1.85	0.89	1.28	2.21	2.20	3.83	4.18	4.25	3.61	7.12
SKero / Dubai	34.23	33.84	33.09	31.49	31.72	28.30	27.14	25.57	28.18	22.66
SGO 10ppm / Dubai	42.23	39.64	38.34	36.34	36.42	31.90	29.99	28.12	31.61	23.90
SGO 10ppm / FO380CST*	68.51	63.75	60.23	56.67	56.67	47.71	42.98	40.16	46.88	36.24
Gasoil EFS (10ppm)	(85.86)	(79.00)	(76.47)	(73.44)	(72.94)	(55.56)	(50.48)	(51.70)	(57.67)	(52.52)
FO180 / Dubai*	(25.40)	(23.92)	(22.24)	(20.79)	(20.67)	(16.25)	(13.10)	(11.60)	(15.40)	(11.96)
FO380 / Dubai*	(26.28)	(24.11)	(21.89)	(20.33)	(20.25)	(15.81)	(12.99)	(12.04)	(15.27)	(12.34)

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

8-Nov-22

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-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
WTI Swap	91.45	90.38	89.16	88.10	88.07	85.01	82.44	80.41	83.98	76.57
Brent Swap	97.89	96.28	94.89	93.53	93.58	90.25	87.73	85.76	89.33	81.85
Dubai Swap	92.89	90.68	89.08	87.93	87.99	85.16	82.78	81.00	84.24	77.76
Dated Brent Swap	103.00	99.50	97.48	95.77	95.83	91.82	88.91	86.79	90.84	82.84

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products										
	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Japan Naphtha	699.93	695.93	689.93	683.43	683.27	664.35	652.10	642.10	660.46	611.37
Sing 92 RON Mogas	97.29	94.54	93.94	93.79	93.79	92.34	90.24	88.41	91.20	87.52
Sing 95 RON Mogas	101.79	98.79	97.94	97.79	97.79	94.19	92.09	90.26	93.58	89.29
Sing Kerosene	125.50	124.30	121.90	119.55	119.58	113.22	109.40	105.87	112.02	99.80
Sing Gasoil 500ppm	132.70	128.00	124.95	122.10	122.18	114.92	111.07	107.57	113.93	100.19
Sing Gasoil 10ppm	134.50	129.80	126.75	123.85	123.87	116.42	112.13	108.42	115.21	101.04
Sing HSFO 180CST	441.89	435.39	433.39	435.39	435.64	443.39	447.89	445.30	443.05	421.87
Sing HSFO 380CST	435.89	433.64	435.14	438.14	438.05	445.89	448.30	442.28	443.63	419.40
Sing 0.5%FO FobC	685.94	666.59	656.22	646.25	647.03	627.02	613.04	603.22	622.58	585.95

Cracks / Differentials										
	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Dated Brent / Dubai	10.11	8.82	8.39	7.84	7.83	6.66	6.13	5.79	6.60	5.08
Brent / Dubai	5.00	5.60	5.80	5.60	5.59	5.09	4.95	4.76	5.10	4.09
Japan Naphtha / Brent (8.9)	(19.24)	(18.09)	(17.36)	(16.74)	(16.81)	(15.61)	(14.46)	(13.61)	(15.12)	(13.16)
Japan Naphtha / Dubai (8.9)	(14.25)	(12.49)	(11.56)	(11.14)	(11.22)	(10.52)	(9.52)	(8.86)	(10.03)	(9.07)
Japan Naphtha / Brent (9.0)	(20.12)	(18.96)	(18.23)	(17.60)	(17.66)	(16.44)	(15.28)	(14.42)	(15.95)	(13.92)
Japan Naphtha / Dubai (9.0)	(15.12)	(13.36)	(12.43)	(12.00)	(12.08)	(11.35)	(10.33)	(9.66)	(10.85)	(9.83)
92 RON / Dubai	4.40	3.86	4.86	5.86	5.80	7.18	7.46	7.40	6.96	9.76
95 RON / Dubai	8.90	8.11	8.86	9.86	9.80	9.03	9.31	9.25	9.35	11.53
92 RON / Brent	(0.60)	(1.74)	(0.94)	0.26	0.21	2.09	2.51	2.64	1.86	5.67
SKero / Dubai	32.61	33.61	32.81	31.61	31.59	28.05	26.61	24.86	27.78	22.04
SGO 10ppm / Dubai	41.61	39.11	37.66	35.91	35.87	31.25	29.35	27.41	30.97	23.28
SGO 10ppm / FO380CST*	67.44	63.09	59.80	56.44	56.47	47.82	43.16	40.37	46.96	36.52
Gasoil EFS (10ppm)	(65.23)	(73.00)	(75.10)	(72.70)	(72.08)	(56.79)	(50.03)	(50.89)	(57.45)	(51.59)
FO180 / Dubai*	(24.91)	(23.70)	(22.41)	(20.95)	(20.97)	(16.95)	(13.88)	(12.50)	(16.08)	(12.86)
FO380 / Dubai*	(25.83)	(23.97)	(22.14)	(20.53)	(20.60)	(16.57)	(13.82)	(12.96)	(15.99)	(13.24)

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-22

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-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
WTI Swap	88.54	87.65	86.57	85.64	85.60	82.89	80.62	78.76	81.97	75.22
Brent Swap	95.34	93.91	92.64	91.41	91.46	88.42	86.09	84.21	87.55	80.46
Dubai Swap	90.52	88.31	86.71	85.63	85.69	83.12	80.91	79.22	82.23	76.13
Dated Brent Swap	100.45	97.13	95.23	93.65	93.70	89.99	87.28	85.25	89.05	81.45

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Japan Naphtha	684.40	679.90	673.40	666.40	666.31	646.90	633.73	622.98	642.48	592.33
Sing 92 RON Mogas	95.37	92.77	92.32	92.27	92.27	91.04	88.97	87.10	89.84	86.16
Sing 95 RON Mogas	99.87	97.02	96.32	96.27	96.27	92.89	90.82	88.95	92.23	87.93
Sing Kerosene	123.14	121.99	119.74	117.29	117.30	110.67	107.10	104.22	109.82	99.43
Sing Gasoil 500ppm	130.59	125.99	122.79	119.84	119.90	112.37	108.50	105.37	111.53	99.27
Sing Gasoil 10ppm	132.39	127.79	124.59	121.59	121.59	113.87	109.57	106.22	112.81	100.12
Sing HSFO 180CST	427.02	420.52	418.52	420.52	420.77	428.52	433.02	430.50	428.20	408.00
Sing HSFO 380CST	421.02	418.77	420.27	423.27	423.18	431.02	433.43	427.60	428.81	405.64
Sing 0.5%FO FobC	674.74	654.76	642.78	631.53	632.88	612.43	598.90	588.24	608.11	570.34

Cracks / Differentials	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Dated Brent / Dubai	9.94	8.82	8.52	8.03	8.00	6.87	6.37	6.03	6.82	5.32
Brent / Dubai	4.83	5.60	5.93	5.79	5.76	5.30	5.19	5.00	5.31	4.33
Japan Naphtha / Brent (8.9)	(18.44)	(17.51)	(16.98)	(16.54)	(16.59)	(15.73)	(14.89)	(14.22)	(15.36)	(13.90)
Japan Naphtha / Dubai (8.9)	(13.62)	(11.91)	(11.05)	(10.75)	(10.83)	(10.43)	(9.70)	(9.22)	(10.05)	(9.58)
Japan Naphtha / Brent (9.0)	(19.30)	(18.36)	(17.82)	(17.37)	(17.42)	(16.54)	(15.68)	(14.99)	(16.16)	(14.64)
Japan Naphtha / Dubai (9.0)	(14.47)	(12.76)	(11.89)	(11.58)	(11.66)	(11.24)	(10.49)	(10.00)	(10.85)	(10.31)
92 RON / Dubai	4.85	4.46	5.61	6.64	6.57	7.92	8.06	7.89	7.61	10.03
95 RON / Dubai	9.35	8.71	9.61	10.64	10.57	9.77	9.91	9.74	10.00	11.80
92 RON / Brent	0.03	(1.14)	(0.32)	0.86	0.81	2.62	2.88	2.89	2.30	5.70
SKero / Dubai	32.62	33.68	33.03	31.66	31.61	27.55	26.20	25.00	27.59	23.30
SGO 10ppm / Dubai	41.87	39.48	37.88	35.96	35.89	30.75	28.66	27.00	30.58	23.99
SGO 10ppm / FO380CST*	67.61	63.36	59.93	56.47	56.48	47.56	42.89	40.43	46.84	37.71
Gasoil EFS (10ppm)	(49.48)	(70.00)	(76.71)	(73.19)	(72.69)	(55.80)	(50.71)	(51.31)	(57.63)	(46.00)
FO180 / Dubai*	(24.82)	(23.61)	(22.32)	(20.93)	(20.96)	(17.19)	(14.29)	(12.99)	(16.36)	(13.36)
FO380 / Dubai*	(25.75)	(23.88)	(22.05)	(20.51)	(20.59)	(16.81)	(14.22)	(13.43)	(16.26)	(13.72)

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-22

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Crude Oils	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
WTI Swap	85.42	84.61	83.60	82.72	82.69	80.19	78.12	76.45	79.36	73.30
Brent Swap	92.51	91.04	89.81	88.64	88.68	85.79	83.60	81.87	84.98	78.48
Dubai Swap	87.75	85.54	83.99	82.88	82.95	80.52	78.55	77.05	79.77	74.33
Dated Brent Swap	97.62	94.26	92.40	90.88	90.92	87.36	84.78	82.90	86.49	79.47

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Japan Naphtha	677.23	671.48	663.98	656.73	656.64	635.56	621.06	609.81	630.77	583.54
Sing 92 RON Mogas	92.25	89.85	89.35	89.25	89.26	88.00	85.95	83.94	86.79	82.72
Sing 95 RON Mogas	96.75	94.10	93.35	93.25	93.26	89.85	87.80	85.79	89.17	84.49
Sing Kerosene	120.48	119.63	116.93	114.23	114.27	107.23	103.43	100.17	106.28	95.42
Sing Gasoil 500ppm	127.93	123.33	119.98	116.78	116.87	108.93	105.10	101.87	108.19	95.81
Sing Gasoil 10ppm	129.73	125.13	121.78	118.53	118.55	110.43	106.17	102.72	109.47	96.66
Sing HSFO 180CST	418.41	411.91	409.91	411.91	412.16	419.91	424.41	422.02	419.62	401.70
Sing HSFO 380CST	412.41	410.16	411.66	414.66	414.57	422.41	424.82	419.36	420.29	399.62
Sing 0.5%FO FobC	663.99	643.47	631.12	618.81	620.28	598.55	584.63	573.74	594.30	555.88
Cracks / Differentials	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Dated Brent / Dubai	9.87	8.72	8.41	8.00	7.97	6.84	6.23	5.85	6.72	5.15
Brent / Dubai	4.76	5.50	5.82	5.76	5.73	5.27	5.05	4.82	5.22	4.15
Japan Naphtha / Brent (8.9)	(16.42)	(15.59)	(15.21)	(14.85)	(14.90)	(14.38)	(13.82)	(13.35)	(14.11)	(12.91)
Japan Naphtha / Dubai (8.9)	(11.66)	(10.09)	(9.39)	(9.09)	(9.17)	(9.11)	(8.77)	(8.53)	(8.89)	(8.76)
Japan Naphtha / Brent (9.0)	(17.27)	(16.43)	(16.04)	(15.67)	(15.72)	(15.17)	(14.59)	(14.11)	(14.90)	(13.64)
Japan Naphtha / Dubai (9.0)	(12.50)	(10.93)	(10.22)	(9.91)	(9.99)	(9.90)	(9.54)	(9.29)	(9.68)	(9.49)
92 RON / Dubai	4.50	4.30	5.35	6.36	6.31	7.47	7.40	6.89	7.02	8.39
95 RON / Dubai	9.00	8.55	9.35	10.36	10.31	9.32	9.25	8.74	9.41	10.16
92 RON / Brent	(0.27)	(1.20)	(0.47)	0.61	0.59	2.21	2.35	2.07	1.80	4.24
SKero / Dubai	32.73	34.09	32.94	31.35	31.32	26.71	24.89	23.12	26.51	21.09
SGO 10ppm / Dubai	41.98	39.59	37.79	35.65	35.60	29.91	27.62	25.67	29.70	22.33
SGO 10ppm / FO380CST*	66.29	62.03	58.45	54.74	54.77	45.45	40.81	38.21	44.81	35.18
Gasoil EFS (10ppm)	(45.61)	(60.00)	(71.33)	(71.17)	(70.63)	(59.35)	(53.39)	(53.63)	(59.25)	(48.08)
FO180 / Dubai*	(23.38)	(22.17)	(20.93)	(19.51)	(19.54)	(15.92)	(13.25)	(12.12)	(15.21)	(12.53)
FO380 / Dubai*	(24.30)	(22.44)	(20.66)	(19.09)	(19.17)	(15.54)	(13.19)	(12.53)	(15.11)	(12.85)

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-22

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Crude Oils	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
WTI Swap	86.52	85.75	84.74	83.83	83.79	81.09	78.82	77.05	80.19	75.24
Brent Swap	93.97	92.38	91.06	89.80	89.85	86.74	84.35	82.45	85.85	78.76
Dubai Swap	89.99	87.13	85.55	84.35	84.42	81.82	79.81	78.07	81.03	75.11
Dated Brent Swap	95.02	93.23	91.86	90.59	90.63	87.53	85.13	83.13	86.60	79.31

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Japan Naphtha	694.70	687.70	678.95	670.95	670.95	648.11	632.61	620.20	642.97	592.89
Sing 92 RON Mogas	93.45	91.30	90.80	90.70	90.70	89.53	87.50	85.49	88.30	80.17
Sing 95 RON Mogas	98.55	95.30	94.40	94.20	94.20	92.18	89.55	87.19	90.78	81.87
Sing Kerosene	124.27	120.75	117.83	115.14	114.84	108.00	104.45	101.30	107.15	96.30
Sing Gasoil 500ppm	130.68	124.25	120.83	117.59	117.61	110.23	105.90	102.65	109.10	96.04
Sing Gasoil 10ppm	131.35	125.25	121.83	118.59	118.61	111.23	106.90	103.65	110.10	97.04
Sing HSFO 180CST	431.68	429.80	426.55	427.05	427.46	431.80	435.38	433.33	431.99	433.33
Sing HSFO 380CST	425.85	426.80	427.05	429.05	429.05	433.55	435.38	433.17	432.78	433.43
Sing 0.5%FO FobC	657.17	651.40	638.44	625.59	626.79	602.25	586.81	574.83	597.67	555.18

Cracks / Differentials	Bal Nov-22	Dec-22	Jan-23	Feb-23	1Q23	2Q23	3Q23	4Q23	Cal 23	Cal 24
Dated Brent / Dubai	5.03	6.10	6.32	6.24	6.21	5.70	5.31	5.05	5.57	4.20
Brent / Dubai	3.98	5.25	5.52	5.45	5.43	4.91	4.54	4.37	4.82	3.65
Japan Naphtha / Brent (8.9)	(15.91)	(15.11)	(14.78)	(14.42)	(14.46)	(13.91)	(13.27)	(12.76)	(13.60)	(12.14)
Japan Naphtha / Dubai (8.9)	(11.93)	(9.86)	(9.26)	(8.97)	(9.03)	(9.00)	(8.73)	(8.39)	(8.79)	(8.49)
Japan Naphtha / Brent (9.0)	(16.78)	(15.97)	(15.63)	(15.25)	(15.30)	(14.72)	(14.06)	(13.53)	(14.41)	(12.88)
Japan Naphtha / Dubai (9.0)	(12.80)	(10.72)	(10.11)	(9.80)	(9.87)	(9.81)	(9.52)	(9.16)	(9.59)	(9.23)
92 RON / Dubai	3.46	4.17	5.25	6.34	6.28	7.71	7.68	7.42	7.27	5.06
95 RON / Dubai	8.56	8.17	8.85	9.84	9.78	10.36	9.73	9.12	9.75	6.76
92 RON / Brent	(0.52)	(1.08)	(0.27)	0.89	0.84	2.79	3.14	3.04	2.46	1.41
SKero / Dubai	34.28	33.62	32.28	30.79	30.42	26.18	24.64	23.23	26.12	21.19
SGO 10ppm / Dubai	41.36	38.12	36.28	34.24	34.19	29.41	27.09	25.58	29.06	21.93
SGO 10ppm / FO380CST*	65.83	59.59	56.13	52.58	52.60	44.53	39.92	37.01	43.51	30.36
Gasoil EFS (10ppm)	NA	(47.00)	(66.35)	(69.12)	(68.28)	(58.14)	(56.07)	(55.49)	(59.50)	(55.68)
FO180 / Dubai*	(23.58)	(21.01)	(19.93)	(18.65)	(18.66)	(15.39)	(12.83)	(11.40)	(14.57)	(8.44)
FO380 / Dubai*	(24.48)	(21.47)	(19.85)	(18.35)	(18.41)	(15.12)	(12.83)	(11.43)	(14.45)	(8.42)

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. Fuel Oil (ULSFO 0.20%) Supply Contract
Amendment No. I Effective January 1, 2022 –
Hyundai Corporation**
- 2. Petroleum Inspection and Testing Services for
Diesel Fuel Oil Effective April 4, 2022 – Intertek
Testing Services Guam**
- 3. Pipeline Agreement Amendment #2 Effective
September 1, 2022 - Tristar Terminals Guam, Inc.**
- 4. RFP Storage Agreement Amendment #4 Effective
September 1, 2022 - Tristar Terminals Guam, Inc.**
- 5. Dock Agreement Amendment #3 Effective April 1,
2023 - Tristar Terminals Guam, Inc.**

AMENDMENT NO. I
TO THE FUEL OIL SUPPLY CONTRACT
BETWEEN
THE GUAM POWER AUTHORITY
AND
HYUNDAI CORPORATION

EFFECTIVE DATE

THIS AMENDMENT NO. I, to the Fuel Oil Supply Contract under reference IFB GPA-050-20, hereinafter referred to as the "CONTRACT," between the **GUAM POWER AUTHORITY**, hereinafter referred to as "GPA" and **HYUNDAI CORPORATION**, hereinafter referred to as "CONTRACTOR", shall become effective on or about January 01, 2022.

RECITALS

WHEREAS, GPA and CONTRACTOR entered into a 3-year contract for the Supply of Residual Fuel Oil No.6, reference GPA-050-20, effective September 1, 2020; and

WHEREAS, the fuel grades to be supplied under the contract consist of the Low Sulfur Fuel Oil ("LSFO") with a sulfur limit of 1.19% by weight and High Sulfur Fuel Oil ("HSFO") with a sulfur content limit of 2.00% by weight, respectively; and

WHEREAS, USEPA requires GPA to substitute the LSFO and HSFO and transition to Ultra-Low Sulfur Fuel Oil ("ULSFO") with a sulfur limit of 0.20% by weight; and

WHEREAS, pursuant to Section 14 (Government Laws and Regulations) of the contract, GPA and the CONTRACTOR have negotiated for the substitute fuel and CONTRACTOR agreed to provide the Ultra-Low Sulfur Fuel Oil ("ULSFO"); and



WHEREAS, the parties desire to amend the CONTRACT with changes to certain provisions thereof; and

WHEREAS, Section 40 (Amendment and Waiver) of the CONTRACT authorizes amendment to the CONTRACT by an instrument in writing signed by the party against whom enforcement of the change, waiver, alteration, amendment, discharge, or termination is sought.

NOW THEREFORE, for and in consideration of the mutual covenants contained in the CONTRACT and herein, the parties hereto do hereby agree as follows:

SECTION 2: FUEL OIL TO BE SUPPLIED

Delete in its entirety and Replace with:

"SECTION 2: FUEL OIL TO BE SUPPLIED

CONTRACTOR agrees to furnish and **GPA** agrees to accept and pay for all of **GPA's** fuel oil requirements for power generating plants in Guam for the term of the Contract. Fuel Oil to be supplied to **GPA** shall conform to the product quality requirements specified in Schedule A and shall come from reputable sources not sanctioned by the United States government.

The first delivery of fuel oil pursuant to the Contract is anticipated to be on or about September 01, 2020.

Estimated combined quantities:

Estimated Annual Requirement (Barrels per Year)			
Fuel Grade	First (1 st) Year	Second (2 nd) Year	Third (3 rd) Year
High Sulfur Fuel Oil (HSFO), 2.00% w Sulfur (Maximum)	1,500,000	500,000	0
Low Sulfur Fuel Oil (LSFO), 1.19% w Sulfur (Maximum)	500,000	0	0

2N

Ultra-Low Sulfur Fuel Oil (ULSFO), 0.20% w Sulfur (Maximum)	0	500,000- 1,000,000	1,000,000
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This information is provided as reference material only. Although every attempt has been made to ensure its accuracy, **GPA** makes no guarantees that these quantities will be achieved but they may be exceeded. **GPA** expressly disclaims any liability whatsoever arising from reliance or non-reliance of the data provided."

SECTION 4. CONTRACT PRICE

Delete in its entirety and Replace with:

"SECTION 4. CONTRACT PRICE

The total contract price in U.S. Dollars per Metric Ton (\$/MT) for all residual fuel oil delivered D.E.S. Guam (discharge port) to **GPA** shall be inclusive of all costs and liabilities incurred prior to delivery at discharge port, Cabras Island, Guam.

DES (Delivered Ex- Ship) PROVISIONS:

Under this term, the **CONTRACTOR** quotes a price including the cost of the goods, the marine insurance, and all transportation charges to the designated point of destination (**GPA**). Under this quotation, the **CONTRACTOR** must:

- (1) provide and pay for transportation to named point of destination (**GPA**);
- (2) pay applicable taxes or charges levied on the cargo prior to passage of title to **GPA**;
- (3) provide and pay for marine insurance;
- (4) provide war risk insurance;
- (5) obtain and dispatch promptly to **GPA**, or its agent, copies from the original document of a clean bill of lading, and also insurance policy or negotiable insurance certificate;
- (6) provide **GPA** with copies from the original document of certificates of origin, or any documents issued in the country of origin, or of shipment, or both, which **GPA** may require for importation of goods and, where necessary, for their passage in transit into another country.
- (7) where received-for-shipment ocean bill of lading may be tendered, be responsible for



any loss or damage, or both, until the goods have been delivered into the custody of the ocean carrier to GPA;

(8) where on-board ocean bill of lading is required, be responsible for any loss or damage, or both, until the goods have been delivered on board the vessel to GPA;

The CONTRACT PRICE shall be the BID PRICE OFFER calculated as the BID REFERENCE PRICE plus the Contractor's FIXED PREMIUM FEE in U.S. dollars per Metric Ton (\$/MT) for all residual fuel oil delivered to GPA at the Port of Guam.

The BID PRICE is the sum of the FIXED SERVICE FEE (per Metric Ton) and the BID REFERENCE PRICE as of December 2, 2019 as posted in the Platts' Asia-Pacific Marketscan Oil Prices.

BID REFERENCE PRICE:

A. HSFO (2.00%w sulfur) and LSFO (1.19%w sulfur):

The BID REFERENCE PRICE shall be based on the Platt's Singapore Products Assessment for Fuel Oil Cargoes "HSFO 180 CST" for December 2, 2019.

Reference date: December 2, 2019

	<u>Low (\$/MT)</u>	<u>High (\$/MT)</u>
HSFO 180 CST	\$ 214.62	\$ 214.66

The following is a sample calculation of the mean price for "HSFO 180 cst" published in the Platt's Marketscan, Singapore Products Assessments for Fuel Oil Cargoes for December 2, 2019.

Mean Singapore Spot = Low + High Price Assessments:

$$= \frac{\$ 214.62 + \$ 214.66}{2} \text{ per Metric Ton (MT)}$$

$$= \$ 214.640 \text{ per Metric Ton (MT)}$$

BID REFERENCE PRICE = \$ 214.640 per Metric Ton

B. ULSFO (0.20%w sulfur):

2M

The BID REFERENCE PRICE shall be based on the Platt's Singapore Products Assessment for Fuel Oil Cargoes "Gasoil 10ppm" for December 2, 2019. Conversion factor shall be 7.45 bbl/MT.

Reference date: December 2, 2019

	<u>Low (\$/bbl)</u>	<u>High (\$/bbl)</u>
Gasoil 10 ppm	\$ 75.14	\$ 75.18

The following is a sample calculation of the mean price for "Gasoil 10ppm" published in the Platt's Marketscan, Singapore Products Assessments for Fuel Oil Cargoes for December 2, 2019.

Mean Singapore Spot = Low + High Price Assessments:

$$= \frac{\$ 75.14 + \$ 75.18}{2} \text{ per Metric Ton (MT)}$$

$$= \$75.16 \text{ per barrel}$$

$$\text{BID REFERENCE PRICE} = \$75.16 \text{ per barrel} \times 7.45 \text{ bbl/MT}$$

$$= \$559.942 \text{ per Metric Ton}$$

BID PRICE OFFERS (D.E.S. Ex-Ship Guam):

HSFO 2.00% w Sulfur Max	THREE (3)-YEAR CONTRACT BASE PERIOD US\$/MT (3 decimals)			TWO (2) -YEAR CONTRACT EXTENSION OPTION US\$/MT (3 decimals)	
	First (1 st) Year Base Period	Second (2 nd) Year Base Period	Third (3 rd) Year Base Period	First (1 st) Year Extension	Second (2 nd) Year Extension
A. Bid Reference Price	\$214.64	\$214.64	\$214.64	\$214.64	\$214.64
B. Fixed Premium Fee	<u>\$ 71.690</u>	<u>\$ 71.690</u>	<u>\$ 71.690</u>	<u>\$ 71.690</u>	<u>\$ 71.690</u>
BID PRICE (A+B)	\$286.330	\$286.330	\$286.330	\$286.330	\$286.330

21

LSFO 1.19%_w Sulfur Max	THREE (3)-YEAR CONTRACT BASE PERIOD US\$/MT (3 decimals)			TWO (2) -YEAR CONTRACT EXTENSION OPTION US\$/MT (3 decimals)	
	First (1 st) Year Base Period	Second (2 nd) Year Base Period	Third (3 rd) Year Base Period	First (1 st) Year Extension	Second (2 nd) Year Extension
A. Bid Reference Price	\$214.640	\$214.64	\$214.64	\$214.64	\$214.64
B. Fixed Premium Fee	\$124.690	\$124.690	\$124.690	\$124.690	\$124.690
BID PRICE (A+B)	\$339.330	\$339.330	\$339.330	\$339.330	\$339.330

ULSFO 0.20%_w Sulfur Max	THREE (3)-YEAR CONTRACT BASE PERIOD US\$/MT (3 decimals)			TWO (2) -YEAR CONTRACT EXTENSION OPTION US\$/MT (3 decimals)	
	First (1 st) Year Base Period	Second (2 nd) Year Base Period	Third (3 rd) Year Base Period	First (1 st) Year Extension	Second (2 nd) Year Extension
A. Bid Reference Price	\$559.942	\$559.942	\$559.942		
B. Fixed Premium Fee	\$ 79.000	\$ 79.000	\$ 79.000	Negotiable	Negotiable
BID PRICE (A+B)	\$638.942	\$638.942	\$638.942	"	"

SCHEDULE A: PRODUCT QUALITY SPECIFICATION

Delete in its entirety and Replace with:

"SCHEDULE A: PRODUCT QUALITY SPECIFICATION

Item	Test Parameter	Unit of Measure	Approved Test Method	Acceptable Alternate Test Methods	Minimum Allowed Value	Maximum Allowed Value	Comments
1	Sulphur Content	% mass	ASTM D-4294	ASTM D-2622	N/A	HSFO = 2.00 LSFO = 1.19 ULSFO = 0.20	
2	Sulphur Mercaptan	Ppm (g/kg)	ASTM D-3227	UOP 163		100	
3	Pour Point	Deg C	ASTM D-97	N/A	N/A	21	
4	Flash Point	Deg C	ASTM D-93	N/A	66	N/A	
5	Kinematic Viscosity	cSt at 50 °C	ASTM D-445	ASTM D-2161		175	
6	Sediment By Extraction	% mass	ASTM D-473	N/A	N/A	0.10	
7	Water						

2V

	By Distillation	% by Volume	ASTM D-9S	N/A	N/A	0.50	
8	Vanadium Content	Parts Per Million	ASTM D-5708	a) ASTM D-5184 b) ASTM D-5863 c) IP 501 d) IP 433 e) ISO 14597	N/A	90	
9a	Silicon Content	Parts Per Million	ASTM D-5184	a) IP 470 b) IP 377 c) ISO 10487 d) IP 501	N/A	Combined Al + Si Not to exceed 70 ppm.	Individual results to be reported separately
9b	Aluminum Content	Parts Per Million	ASTM D-5184	a) IP 470 b) IP 377 c) ISO 10487 d) IP 501	N/A	Al not to exceed 30 ppm.	
10	Guaranteed Gross Heating Value (HHV)	Million BTU Per US Barrel	ASTM D-240	N/A	6.10	N/A	
11	Micro-Carbon Residue	% mass	ASTM D-4530	ASTM D-5245 ASTM D-189	N/A	13	
12	Ash	% mass	ASTM D-482	N/A	N/A	0.10	
13	Asphaltenes	% mass	ASTM D-6560	IP 143	N/A	5	
14	Sodium	Ppm	ASTM D-5863/B	ASTM D-5708/B IP288 IP 501	N/A	40	
15a	Total Sediment (Existent)	% mass	ISO 10307-2	ASTM D-4870 IP 377	N/A	0.10	
15b	Total Sediment (Potential)	% mass	ISO 10307-2	ASTM D-4870 IP 377	N/A	0.10	
15c	Total Sediment (Accelerated)	% mass	ISO 10307-2	ASTM D-4870 IP 377	N/A	0.10	
16	Compatibility	a) Cleanliness ratio b) Compatibility ratio	ASTM D-4740	N/A	a) 1 N/A b) 1	a) to be reported from load port b) to be determined on arrival Guam unless otherwise notified in the specific instance. See Note.	
17	API Gravity		ASTM D-287	ASTM D-1298 and conversion	12.1	23.0	
18	Density @ 15 °C	Kg/L	ASTM D-287	ASTM D-1298 ASTM D-4052		0.9870	
19	Odor				Report		See Note
20	Hydrogen Sulfide content (In liquid phase)	Mg/kg	IP-399	IP-570	N/A	2.0	See Note
21	Used lubricating Oil (ULO) Zinc Phosphorus Calcium	Mg/kg Mg/kg Mg/kg	IP 501 IP 501 IP 501	IP 470 IP 500 IP 470	The fuel shall be free of ULO 10 10 30		See note

The Authority reserves the right to require the supplier to add and to conduct additional tests as necessary.

Notes on Schedule A:

Item 16: Compatibility

21

CONTRACTOR shall ensure that each shipment of fuel oil is compatible with a representative sample of the previous shipment of the same grade. Testing for compatibility will be conducted at load port according to the test method ASTM D-4740 mutually agreed between both parties and the **CONTRACTOR** will guarantee spot rating of 1.

Item 19: Odour.

The odor shall be typical and characteristic of mild hydrocarbon smell, but must not be unusually strong, repulsive, or obnoxious. The fuel delivered shall be subject to inspection by regulatory agencies such as the United States Environmental Protection Agency (USEPA), or by an independent third party inspector, should issues related to odour arise. In the event that such unusually strong, repulsive, or obnoxious odor is detected and is deemed due to the quality of the product delivered by the Contractor, the product shall be replaced at the Contractor's expenses.

Item 20:

Hydrogen Sulfide in Liquid Phase. Individual samples shall be drawn on the ship compartments. Report shall be based on the mathematical average of the test results.

Hydrogen Sulfide in Vapour. The Contractor or its agent is required to disclose the Hydrogen Sulfide concentration for each cargo compartment on a daily basis upon sailing from the load port. The Contractor shall ensure that the Hydrogen Sulfide concentration in vapour phase on board the vessel does not exceed 80 ppm prior to cargo arrival on Guam.

In the event that the Hydrogen Sulfide levels are exceeded on cargo arrival, the vessel will be required to leave the Guam port and de-gas to the required concentration and all costs shall be borne by the Contractor.

Item 21: Used Lubricating Oil.

21

A fuel shall be considered to be free of ULO if one or more of the elements zinc, phosphorus and calcium are below or at the specified limits.

All three elements shall exceed the same limits before a fuel shall be deemed to contain ULO."

All other terms and condition of the Contract as amended shall remain unchanged.

SO AGREED this 31st day of August 2021 by:

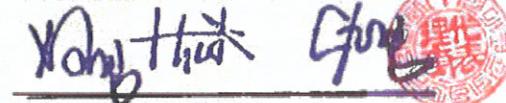
For the Guam Power Authority:



JOHN M. BENAVENTE, P.E.
General Manager

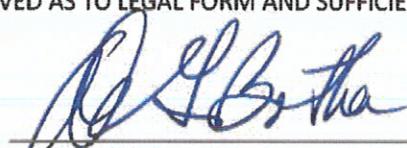
For Hyundai Corporation:

HYUNDAI CORPORATION



YOUNG HUK CHO
Chairman & C.E.O.

APPROVED AS TO LEGAL FORM AND SUFFICIENCY:


D. GRAHAM BOTHA
GPA LEGAL COUNSEL

24

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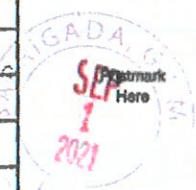
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Postage	\$ 4.73
Certified Fee	1.65
Return Receipt Fee (Endorsement Required)	4.75
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	\$ 11.13

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Street, Apt. No.: 35, YUL-GIL -120 2nd GIL,
or PO Box No.
City, State, ZIP+4 JONGNO-GU SEOUL 03143
Korea

PS Form 3800, August 2006 See Reverse for Instructions

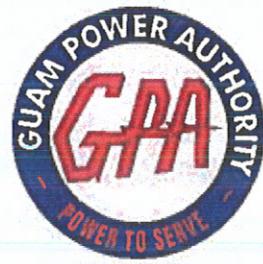
7011 2000 5451 5412



Invitation For Multi-Step Bid

No. GPA-046-21

**PETROLEUM INSPECTION AND TESTING SERVICES
FOR
DIESEL FUEL OIL NO.2**



Volume II

CONTRACT

SECTION 35. COUNTERPARTS	30
SECTION 36. CONTRACT BINDING EFFECT	30
SCHEDULE A: PRODUCT QUALITY SPECIFICATION.....	32

FORMAL CONTRACT

This Agreement and Formal Contract ("Contract"), is made and entered into on the _____ day of _____, 2021 by and between:

Intertek Testing Services Guam, hereinafter referred to as CONTRACTOR, duly organized, licensed, registered and qualified to do business in Guam with its principal address at
Route 2A Santa Rita Industrial Drive Agat Guam USA 96915;

– and –

Guam Power Authority, hereinafter referred to as the "Authority" or "GPA", a Public Corporation with its office located at the **Gloria B. Nelson Public Service Building 688 Route 15, Mangilao, Guam 96913;**

RECITALS

WHEREAS, GPA seeks the services an independent third-party Petroleum Inspection and Testing Company to comply with its contractual requirements with its fuel supplier; and

WHEREAS, GPA seeks to engage the professional services and assistance of CONTRACTOR to provide Petroleum Inspection and Testing services as are specified herein; and

WHEREAS, GPA has provided adequate public announcement of the need for such services through an Invitation for Bid (IFB) describing the type of services required and specifying the type of information and data required of each offeror; and

"Approved as Revised" shall mean that the documents are approved as defined above, except that the corrections shown are required for the proper interfacing with GPA-furnished components or are necessary to be in conformance with the Specification's requirements.

"Barrel" shall mean a volume equivalent to 42 U.S. gallons.

"Change Order" shall mean a written instrument to CONTRACTOR signed by GPA authorizing an addition, deletion, or revision in services, or an adjustment in the purchase order price or the delivery time, issued after the effective date of this Contract.

"Contract" shall mean the Petroleum Inspection and Testing Services Contract executed as a result of this IFB.

"Contract Agreement (Agreement)" shall mean the written agreement between GPA and CONTRACTOR covering the furnishing of the services in connection therewith evidencing what is contemplated and agreed to between the parties including any other Contract Documents either attached to the Agreement or made a part hereto by reference herein.

"Contract Documents" shall mean this Contract, the Tender documents, bonds (where required), these General Conditions, any Supplementary Conditions, the Specifications, and any other documents specifically identified in this Contract, together with all Modifications issued after execution of this Contract.

"Contracting Officer" shall mean the General Manager of the Guam Power Authority and shall include his authorized representatives.

"CONTRACTOR" shall mean the party or parties who or which shall have duly entered into a contract with the Guam Power Authority to perform the work herein contemplated or its authorized assignee.

"Day" shall mean a calendar day of twenty-four (24) hours measured from midnight to the next midnight.

"Delivery Time" shall mean the total number of calendar days or the dates stated in the Agreement for furnishing the Goods and/or Special Services.

"Defective" shall mean an adjective which when modifying the word services refers to services which are unsatisfactory, faulty, deficient, do not conform to the Contract Documents, or do not meet the requirements of any Inspection, Testing, reference standard, test, or approval referred to in the Contract Documents.

person(s) responsible for the implementation of the Contract and who shall act as the CONTRACTOR's point of contact.

SECTION 3. CONTRACTOR'S OBLIGATIONS

The CONTRACTOR shall be responsible for the proper Inspection and Testing, and the timely reporting of the product quantity and quality for determining the acceptability/unacceptability of cargo deliveries to GPA without any delays. If delays are experienced which are directly attributed to the Contractor, corresponding penalties, including but is not limited to wharfage/demurrage charges will be billed to the Contractor.

The CONTRACTOR shall, in good workmanlike manner, do and perform all work and furnish all supplies and materials, machinery, equipment, facilities and means, except as herein otherwise expressly specified, necessary or proper to perform and complete all the work required in this Contract, and as specified in the Tender Documents. The CONTRACTOR shall observe, comply with and be subject to all terms, conditions, requirements, and limitations of the contract and specifications and shall do carry on the Contract to the satisfaction of GPA.

The CONTRACTOR shall establish a standard operating procedure or update existing procedures for preventing product contamination. The CONTRACTOR shall fulfill all other responsibilities related to petroleum Inspection and Testing.

3.1. Scope of Work

Contractor shall provide comprehensive product Inspection and Testing services on Petro-tanker Ships, Shoretanks, Pipelines and other sources relative to ship-to-shore, shore-to-ship, and shore-to-shore fuel transfer operations, at no additional cost to GPA.

Contractor shall be responsible for performing Petroleum Products Inspection and Testing Services for GPA in accordance with the standard petroleum industry practices (ASTM, API, ISO or alternate methods acceptable to GPA) on an as needed basis. Contractor shall provide comprehensive inspection, sounding, and product sampling services on Petro-Tanker Ships, Shoretanks, Pipelines and other sources relative to ship-to-shore, shore-to-ship, and shore-to-shore fuel transfer operations. The Contractor shall provide comprehensive product testing services under the quality specifications set forth in Schedule A.

A. Petroleum Inspection

- c. Ensure standard quality control procedures are performed for the determination of the quality of petroleum products;
- d. Work closely with GPA and/or its authorized agents for the safe handling of petroleum products;
- e. Coordinate and cooperate with authorized Terminal, Dock and Vessel representatives to perform required function aboard the vessel and at the Shoretank Facility;
- f. Prioritize testing of critical parameters as required by GPA;
- g. Provide test results in a timely manner;
- h. Resolve controversies on fuel quantity and quality as it arises;
- i. Provide technical advice to GPA as may be required;
- j. Other essential functions relative to petroleum testing.

The CONTRACTOR shall ensure that the products in GPA's storage tanks meet the Fuel Specifications required by GPA. The CONTRACTOR shall not cause to contaminate the product stored in the bulk storage tanks, and shall be liable for any product contamination resulting from the negligent acts of its employees or agents. Such negligent acts shall be subject to claims by GPA against the CONTRACTOR.

3.2. Contractor Facility.

Contractor must maintain an Inspection and laboratory facility in Guam. Petroleum testing facility shall hold a valid certification issued by a recognized institution such as ISO, etc. Such certification shall be provided to GPA.

3.3. Personnel.

The CONTRACTOR shall provide qualified and competent personnel to deliver the services required by the Authority. CONTRACTOR shall provide all personnel required to safely, efficiently, and legally receive all vessel shipments and other fuel movement operations as may be required by the Authority. The CONTRACTOR shall provide adequate number of qualified and trained personnel to properly conduct Petroleum Inspection and Testing Services for Diesel Fuel Oil No.2.

or electronically. Electronic transmittals must allow the merging of documents or extraction of pages.

- b. Contractor shall submit comprehensive, accurate, and timely reporting of product quantities and qualities.
- c. Contractor shall determine and immediately report to GPA, any significant discrepancies between the loadport and discharge port cargo quantity, quality analysis, or out-of-specification quality results for potential cargo claims.

3.7. Sample Handling

Samples shall be retained at the Contractor's facility no less than ninety (90) days at no additional cost to GPA. Samples exceeding the retention period shall be disposed by the Contractor at no additional cost to GPA.

3.8. Coordination with GPA.

Contractor shall coordinate with the GPA and its agents for all Petroleum Inspection and Testing related activities.

3.9. Access to Facility.

Contractor shall provide GPA safe access to its inspection and laboratory facility. Contractor shall familiarize, expose, or allow GPA staff to witness and/or observe laboratory testing along with specifying the particular analyses of interest.

3.10. Others

Contractor shall perform other relevant petroleum inspection and testing functions as may be required by GPA.

SECTION 4. (INTENTIONALLY LEFT BLANK)

settlement of the dispute. Should GPA fail to make any payment due to CONTRACTOR under this Agreement, GPA shall pay interest to CONTRACTOR in accordance with the provisions of the Prompt Payment Act, 5 GCA Sections 22502-22507.

- (b) Final payment shall be made upon delivery and acceptance of all Services as herein specified and performed under this Agreement. Prior to final payment, and as a condition precedent thereto, CONTRACTOR shall execute and deliver to the Authority a release of any claims arising under and by virtue of this Agreement against the Authority except any identified written claims in existence at the time of the final payment.
- (c) The prices and costs set forth in this Agreement are based on the assumption that the Services performed will be subject to the Guam Gross Receipts Tax. CONTRACTOR is responsible for payment of any applicable taxes.

SECTION 7. CONTRACT PRICE

The Contract Price constitutes the total consideration to be paid by GPA to CONTRACTOR for the complete delivery of all Contract Items, and for performing other services in connection therewith in accordance with the Contract Documents as amended by the parties pursuant to the Agreement. The Price or Cost for each Contract Item under this Agreement shall remain fixed during the term of this Agreement. Unless expressly provided otherwise in the Contract Documents, the Contract Price is not subject to escalation in respect of materials and/or labor cost or any other factor or variation in rates of exchange, and all duties, responsibilities, and obligations assigned to or undertaken by CONTRACTOR shall be at its expense without change in the Contract Price. Charges, fees, CONTRACTOR's profit, and all other expense shall be deemed to be included in the Contract Price. Only a formal Change Order request, accepted by GPA, may change the Contract Price. CONTRACTOR shall make any claim for an increase in the Contract Price in advance of performance of any such changes. However, GPA reserves the right to challenge or refute such claims.

Item A: Inspection Fee

Contract Period	3-Year Base Period \$/bbl (in 3 decimals)	1 st Year Extension Option \$/bbl (in 3 decimals)	2 nd Year Extension Option \$/bbl (in 3 decimals)
Inspection Fee	\$0.012	\$0.013	\$0.014

23	Stability (Oxidation), 16Hrs	\$349.90	\$360.40	\$360.40
24	Appearance @ ambient temp	\$12.00	\$12.36	\$12.36
25	Haze Rating	\$12.00	\$12.36	\$12.36
26	Particulate Contamination	\$181.00	\$186.43	\$186.43
27	Water content	\$70.00	\$72.10	\$72.10
28	Filter Blocking Tendency (FBT)	\$237.00	\$244.11	\$244.11
29	Fatty Acid Methyl Ester (FAME)	\$291.00	\$299.73	\$299.73
30	Guaranteed Heating Value (HHV)	\$129.80	\$133.69	\$133.69
31	Metals:	\$360.00	\$370.8	\$370.80
	a. Na b. K c. Ca d. V e. Pb f. Ni g. Zn h. Cu i. Ba			
	TOTAL	\$3,681.40	\$3,977.21	\$3,977.21

SECTION 8. QUALITY ASSURANCE

Product quality specification is listed in Schedule A.

Contractor shall supply all the necessary equipment required to perform all Inspection and Testing requirements. Equipment shall be calibrated per API, ASTM or other appropriate standards. Records of equipment calibration shall be available upon request of GPA at all times.

Contractor shall be accountable for the integrity of any test or measurement data either performed by Contractor or its sub-Contractor or agents. Contractor agrees that for any such data:

- a. The Contractor shall maintain a quality assurance and quality control system to detect and correct erroneous data.
- b. All reports shall be complete and accurate.
- c. All reports shall be submitted in a timely manner.

SECTION 11. DEFAULT

In the event either party of this Contract fails to perform any of the provisions of this Contract, the other party must notify the party in default in writing of the deficiency or non-performance. The party in default has thirty (30) calendar days in which to remedy such default. If such default is not cured within thirty (30) calendar days, the other party may terminate all or part of the Contract. Events of default include but are not limited to the following:

- (a) Failure of CONTRACTOR to provide evidence of an acceptable performance bond on specified time.
- (b) Failure of the GPA to pay invoices within 30-days of receipt.
- (c) Failure of CONTRACTOR to adhere to the terms of the Contract.

SECTION 12. LICENSES, PERMITS, TAXES, AND RESPONSIBILITIES

The CONTRACTOR shall, without additional expense to the GPA, be responsible for obtaining any necessary licenses and permits, and for complying with any applicable Federal and Territorial laws, codes, statutes, and regulations necessary for the performance of the Contract by the CONTRACTOR.

SECTION 13. SUBCONTRACTS

Nothing contained in the contract documents shall be construed as creating any contractual relationship between any sub-CONTRACTOR and the GPA. The diffusion or sections of the specifications are not intended to control the CONTRACTOR in dividing the work among subcontractors or to limit the work performed by any trade.

The CONTRACTOR shall be as fully responsible to the GPA for the acts and omissions of subcontractors and of persons employed by them, as Contractor is for the acts and omissions of persons directly employed by Contractor.

The CONTRACTOR shall be responsible for the coordination of the subcontractors engaged in work under this Contract.

The CONTRACTOR shall, without additional expense to the GPA, utilize the services of specialty subcontractors on those parts of the work which are specified to be performed by specialty subcontractors.

GPA will not undertake to settle any differences between the CONTRACTOR and his subcontractors or between subcontractors.

15.3 The CONTRACTOR will send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the GPA, advising the said labor union or workers' representative of the CONTRACTOR's commitments under Section 202 of Executive Order No. 11246 of September 24, 1965 and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

SECTION 16. PROHIBITION AGAINST GRATUITIES, KICKBACKS, AND FAVORS TO THE TERRITORY

GCA 5 §5630(c) prohibits the CONSULTANT against gratuities, kickbacks, and favors to the Territory and Contractor represents that it has not violated, is not violating, and promises that it will not violate the prohibition against gratuities and kickbacks set forth in the Guam Procurement Laws and Regulations.

SECTION 17. RESTRICTION AGAINST CONTRACTORS EMPLOYING CONVICTED SEX OFFENDERS FROM WORKING AT GOVERNMENT OF GUAM VENUES

GCA 5 §5253(b) restricts the CONSULTANT against employing convicted sex offenders from working at Government of Guam venues.

It states:

(b) All contracts for services to agencies listed herein shall include the following provisions:

(1) warranties that no person providing services on behalf of the CONTRACTOR has been convicted of a sex offense under the provisions of Chapter 25 of Title 9 GCA or an offense as defined in Article 2 of Chapter 28, Title 9 GCA, or an offense in another jurisdiction with, at a minimum, the same elements as such offenses, or who is listed on the Sex Offender Registry; and

(2) that if any person providing services on behalf of the CONTRACTOR is convicted of a sex offense under the provisions of Chapter 25 of Title 9 GCA or an offense as defined in Article 2 of Chapter 28, Title 9 GCA or an offense in another jurisdiction with, at a minimum, the same elements as such offenses, or who is listed on the Sex Offender Registry, that such person will be immediately removed from working at said agency and that the administrator of said agency be informed of such within twenty-four (24) hours of such conviction.

Either party may terminate the performance of the services under this Contract in accordance with this clause in whole, or in part, at the discretion or in the best interest of such party, by providing sixty (60) days prior notice to the other party.

SECTION 20. FAILURE TO COMPLY WITH LAWS

In the event the CONTRACTOR or any person or entity identified as principals in the offer submitted in connection with the bid shall be found by any court or administrative agency having jurisdiction over the subject matter of the violation, to have violated any law, rule or regulation in connection with CONTRACTOR's performance of the obligations under the Contract in any manner whatsoever directly or indirectly which violation shall constitute a breach of the peace, or an act involving moral turpitude or otherwise constitute endangerment of the health, safety and welfare of the citizens of the Guam, GPA may in its sole discretion terminate this Contract upon 30 days written notice.

SECTION 21. AMENDMENT AND WAIVER

Neither the Contract nor any provision hereof may be changed, waived, altered, amended, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, alteration, amendment, discharge or termination is sought.

Failure by either party to object to any failure of performance by the other party of any provision of the Contract shall not constitute a waiver of, or estoppels against, the right of such party to require such performance by the other. Nor shall any such failure to object constitute a waiver or estoppels with respect to any succeeding failure of performance.

SECTION 22. GOVERNING LAW

This Contract is made under, and shall be governed and construed in accordance with, the laws, statutes and regulations of the Territory of Guam, to the exclusion of all other legal systems. Wherever a term defined by the Uniform Commercial Code is used in the Contract the definition contained in the Uniform Commercial Code of Guam will control, unless otherwise specified.

The parties expressly submit to the jurisdiction of the Superior Court of the Territory of Guam, for the resolution of any dispute or difference or claims between the parties in connection with the Contract, and to service of process by registered mail. Judgment upon any award rendered by the Superior Court of the Territory of Guam may be entered in any court of any country having jurisdiction, and such award shall be binding upon the parties.

FAX Number (671) 648-8163

P.O. Box 2977, Hagatna

Guam 96932-2977

SECTION 26. CONTRACTOR'S AND SUBCONTRACTOR'S INSURANCE

26.1. Mandatory Insurance Requirements.

Prior to commencing the work, CONTRACTOR shall obtain and, thereafter maintain during the contract period, insurance with companies acceptable to GPA. The CONTRACTOR shall not allow any subcontractor to commence work on his subcontract until all similar insurance required of the subcontractor has been so obtained and approved. The minimum limits of insurance shall be as follows unless a higher limit is required by statute:

- 1. General Liability.** General Liability including products, completed operations and contractual coverage for this Agreement. It shall have coverage for "on an occurrence basis" commercial general liability which includes GPA's and CONTRACTOR's protective and contractual liabilities, and have a general aggregate limit of One Million US Dollars (US\$1,000,000), a products and completed operations aggregate limit of One Million US Dollars (US\$1,000,000), and a single occurrence limit of One Million US Dollars (US\$1,000,000), and One Million US Dollars (US\$1,000,000) for any of the above.
- 2. Auto Liability.** Auto Liability covering bodily injury and property damage. It shall carry coverage for owned, hired and non-owned vehicles, which includes endorsement for loss, property damage or destruction and personal bodily injury in single aggregate minimum amount of One Million US Dollars (US\$1,000,000) for each occurrence.
- 3. Worker's Compensation and Employer's Liability.** Worker's Compensation and Employer's Liability – Statutory Limits. The coverage shall include all employees and all statutory limits and requirements for workers' compensation for the Territory of Guam, and including but not limited to employers' (CONTRACTOR) liability for employee bodily injury.

26.2. Certificate of Insurance.

CONTRACTOR shall furnish certificates of insurance to GPA prior to commencement of work showing evidence of such coverage, including the statement to the effect

- (b) Restraints. Arrest or restraint of princes, rulers or peoples;
- (c) Confiscation. Expropriation, requisition, confiscation or nationalization;
- (d) Rationing. Embargoes, export or import restrictions or rationing or allocation, whether imposed by law, decree or regulation or by voluntary cooperation of industry at the insistence or request of any governmental authority or person purporting to act therefore;
- (e) Regulations. Interference by restriction or onerous regulations imposed by civil or military authorities, whether legal or de facto and whether purporting to act under some constitution, decree, law or otherwise;
- (f) Acts of God. Acts of God, fire, frost or ice, earthquake, storm, lightning, tide, tidal wave, or peril of the sea, accident of navigation or breakdown or injury of vessels, pandemics;
- (g) Loss of Tankers. Loss of tanker tonnage due to sinking or capture by belligerents, to include acts of piracy or to governmental taking whether or not by formal requisition;
- (h) Accidents. Accidents to or adjuncts of shipping navigation;
- (i) Strikes and Quarantine. Epidemics, quarantine, strikes or combination of workmen, lockouts, or other labor disturbances;
- (j) Explosions. Explosion, accidents by fire or otherwise to wells, pipes, storage facilities, refineries, installations, machinery;
- (k) Taking by Government. Unavailability of fuel because of the election of the government of the country of its origin to confiscate, retain, ban export, or otherwise prevent shipment of fuel;
- (l) Mechanical Breakdown. Unavailability of GPA's electric generating plant and any, or all, appurtenances thereto, including transmission and distribution facilities, due to any mechanical operate as designed, emergency outages of equipment or facilities for the purpose of making repairs to avoid breakdown thereof or damage thereto other than regularly scheduled repairs or regular maintenance; or

SECTION 31. REMEDIES

Any dispute arising under or out of this contract is subject to the provisions of Chapter 9 (Legal and Contractual Remedies) of the Guam Procurement Regulations. Notwithstanding anything to the contrary in this Agreement, Contractor is entitled to submit or file any dispute to the Superior Court of Guam in accordance with applicable laws.

SECTION 32. COVENANT AGAINST CONTINGENT FEES

The Contractor represents and warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Contractor to solicit or secure this Contract, and that it has not paid or agreed to pay any company or person, other than a bona fide employee working solely for the Contractor, any fee, commission, percentage, brokerage fee, gifts or any other consideration contingent upon or resulting from the award of making of this Contract. For breach or violation of this warranty, GPA shall have the right to annul this Contract without liability, or in its discretion to deduct from the Contract Price of consideration or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift or contingent fee.

SECTION 33. WAGE DETERMINATION (5 GCA ARTICLE 13)

- a. The CONTRACTOR shall pay its employees whose purpose in whole or in part is the direct delivery of services in accordance with the Wage Determination applicable to this Contract.
- b. In addition to the subsection above, the CONTRACTOR shall pay said employees health and similar benefits having a minimum value as detailed in the Wage Determination, and shall pay them a minimum of ten (10) paid holidays per year.
- c. The CONTRACTOR is advised that the Guam Department of Labor, or its successor, shall monitor compliance with the provisions of 5 GCA Article 13, Wage and Benefit Determination. The Director of the Department of Labor, or that person's successor, shall investigate possible or reported violations of the provisions of the law, and shall forward such findings to GPA. The Department of Labor, or its successor, shall promulgate rules and regulations, pursuant to the Administrative Adjudication law, as needed to ensure the equitable investigation of violations and the maintenance of due process, as well as the assessment of any monetary penalties in the event of a violation, providing that such monetary penalties shall be limited to assessment of no less than One Hundred Dollars (\$100.00) per day, and no more than One Thousand Dollars (\$1,000.00) per day, until such time as a

IN WITNESS WHEREOF, the parties hereto have executed this contract as of the day and year first written.

CONTRACTOR:

INTERTEK TESTING SERVICES GUAM



JOSE RICHARD Z. GAMO
Regional Managing Director

Date: March 30, 2022

GPA:

GUAM POWER AUTHORITY



for JOHN M. BENAVENTE, P.E.
General Manager

Date: April 4, 2022

APPROVED AS TO FORM:

By: D Graham Botha

D. GRAHAM BOTHA, Esq.,
GPA Staff Attorney

Date: April 1, 2022

Hydrogen Sulfide in Liquid	IP 570A	mg/kg		2.0
Strong Acid No.	D974	mg KOH/g		Nil
Total Acid No.	D974	mg KOH/g		0.2
Odour	Indirect			Merchantable
Stability (Oxidation), 16Hrs	D2274	mg/L		20
Appearance @ ambient temp	D4176			Clear, bright and free from particulates and water
Haze Rating	D4176			1
Particulate Contamination	D6217	mg/L		4
Water content	D6304	mg/kg		100
Filter Blocking Tendency (FBT)	D2068 or IP387			1.35
Fatty Acid Methyl Ester (FAME)	D7371-14 or EN14078	vol%		0.1
Guaranteed Heating Value (HHV)	D240	MMBTU/bbl	5.70	
Metals:				
a. Na	D7111	ppmw		0.1
b. K	D7111	ppmw		0.1
c. Ca	D7111	ppmw		Less than 0.1
d. V	D7111	ppmw		Less than 0.1
e. Pb	D7111	ppmw		Less than 0.1
f. Ni	D7111	ppmw		Less than 0.1
g. Zn	D7111	ppmw		Less than 0.1
h. Cu	D7111	ppmw		Less than 0.1
i. Ba	D7111	ppmw		Less than 0.1

Notes:

- A. Contractor must operate and maintain its own petroleum-certified laboratory facility in Guam and must have the capability of testing all the parameters listed in Schedule A.

- B. GPA shall allow the Contractor a testing capability of at least 60% in its Guam facility for a temporary period not to exceed 8 months from contract signing. Thereafter, all test parameters listed in Schedule A above must be 100% tested in Guam.
 - i. Contractor may sub-contract testing services to other petroleum-certified laboratory facility in Guam or its off-island affiliate during the 8-months grace period at no additional cost to GPA. Prices shall be at the contract price or lesser.

**AMENDED NO. 2
PIPELINE AGREEMENT**

This Amendment No. 2 to the Pipeline Agreement ("2nd 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, a Pipeline Agreement with the reference "TTGI-PA-2013" between the parties dated 1st September, 2013 expires on 31st August, 2022, and the parties want to extend and continue the said Agreement.

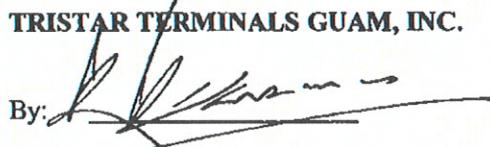
NOW, THEREFORE, the parties agree:

1. The said Agreement is extended on a year-to-year basis upon expiration of the original term on August 31, 2022 for a period not exceeding three (3) successive yearly extensions.
2. The storage fee for the extended period will be:

Extended Period Year	Period	Monthly Fee	Annual Fee
1	September 2022 - August 2023	\$47,195.86	\$566,350.34
2	September 2023 - August 2024	\$47,195.86	\$566,350.34
3	September 2024 - August 2025	\$47,195.86	\$566,350.34

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

TRISTAR TERMINALS GUAM, INC.

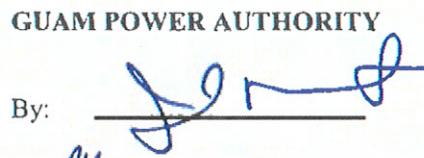
By: 

Name: K.K. VIKRAMAN

Title: GENERAL MANAGER

Date: 10/3/2022

GUAM POWER AUTHORITY

By: 

Name: JOHN M. BENAVENTE, P.E.

Title: General Manager

Date: October 04, 2022

**AMENDED NO. 4
STORAGE AGREEMENT**

This Amendment No. 4 to the Storage Agreement ("4th 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, a Storage Agreement with the reference "TTGI-SA-2013" between the parties dated 1st September, 2013 expires on 31st August, 2022, 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 August 31, 2022 for a period not exceeding three (3) successive yearly extensions.
2. The storage fee for the extended period will be:

Extended Period Year	Period	Monthly Fee	Annual Fee
1	September 2022 - August 2023	\$161,151.68	\$1,933,820.14
2	September 2023 - August 2024	\$161,151.68	\$1,933,820.14
2	September 2024 - August 2025	\$161,151.68	\$1,933,820.14

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

TRISTAR TERMINALS GUAM, INC.

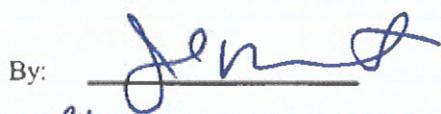
By: 

Name: K.K. VIKRAMAN

Title: GENERAL MANAGER

Date: 10/3/2022

GUAM POWER AUTHORITY

By: 

Name: JOHN M. BENAVENTE, P.E.

Title: General Manager

Date: October 04, 2022

**AMENDMENT NO. 3
DOCK AGREEMENT**

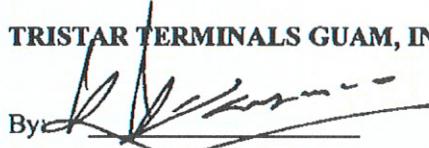
This Amendment No. 3 to the Storage Agreement ("2nd Amendment") is made by and between **TRISTAR TERMINALS GUAM, INC.** ("Tristar"), a Guam corporation whose address is P.O. Box 8210, Agat, Guam 96918, and **GUAM POWER AUTHORITY**, a public corporation of Guam, whose address is P.O. Box 2977, Hagatna, Guam 96932.

WHEREAS, the Dock Agreement with the reference "TTGI-DA-2013 Amendment No.2" between the parties is set to expire on 31st March, 2023, and the parties want to extend and continue the said Agreement.

NOW, THEREFORE, the parties agree:

1. The said Agreement shall automatically extend upon expiration and until the validity of the F1 Dock Agreement between Tristar and the Port Authority of Guam which expires on 31st March, 2026.
2. Except as stated herein all other terms and condition of the Dock Agreement and Amendments thereto shall remain in effect.

TRISTAR TERMINALS GUAM, INC.

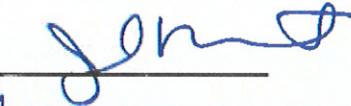
By: 

Name: K.K. VIKRAMAN

Title: GENERAL MANAGER

Date: 10/31/2022

GUAM POWER AUTHORITY

By: 

Name: JOHN M. BENAVENTE, P.E.

Title: General Manager

Date: October 04, 2022

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 11-01-22		Proposed Eff 02-01-23		
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	0.318576	159.29	0.318576	159.29	
Total Electric Charge		\$ 210.51		\$ 210.51	
Increase/(Decrease) in Total Bill		\$ -		0.00%	
% Increase/(Decrease) in Total Bill				0.00%	
% Increase/(Decrease) in LEAC rate				0.00%	

RATE SCHEDULE R					
	Existing Rate Eff 11-01-22		Proposed Eff 02-01-23		
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	0.318576	318.58	0.318576	318.58	
Total Electric Charge		\$ 416.10		\$ 416.10	
Increase/(Decrease) in Total Bill		\$ -		0.00%	
% Increase/(Decrease) in Total Bill				0.00%	
% Increase/(Decrease) in LEAC rate				0.00%	

RATE SCHEDULE R					
	Existing Rate Eff 11-01-22		Proposed Eff 02-01-23		
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	0.318576	477.86	0.318576	477.86	
Total Electric Charge		\$ 621.65		\$ 621.65	
Increase/(Decrease) in Total Bill		\$ -		0.00%	
% Increase/(Decrease) in Total Bill				0.00%	
% Increase/(Decrease) in LEAC rate				0.00%	

RATE SCHEDULE R					
	Existing Rate Eff 11-01-22		Proposed Eff 02-01-23		
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	0.318576	637.15	0.318576	637.15	
Total Electric Charge		\$ 827.22		\$ 827.22	
Increase/(Decrease) in Total Bill		\$ -		0.00%	
% Increase/(Decrease) in Total Bill				0.00%	
% Increase/(Decrease) in LEAC rate				0.00%	

RATE SCHEDULE R					
	Existing Rate Eff 11-01-22		Proposed Eff 02-01-23		
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	0.318576	796.44	0.318576	796.44	
Total Electric Charge		\$ 1,032.79		\$ 1,032.79	
Increase/(Decrease) in Total Bill		\$ -		0.00%	
% 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)

	kWh/kWh Billed	RATE SCHEDULE P		
		Existing Rate Eff 11-01-22	Proposed Eff 02-01-23	
THREE PHASE				
KWH				
MINIMUM DEMAND	210		101,400	101,400
Monthly Charge		59.25	\$ 59.25	59.25
Demand Charge (\$/kWh-month)	210	8.94	\$ 1,877.40	8.94
Energy Charge (\$/kWh-month)				
First Block - First 55,000 kWh per month (\$/kWh)	55,000	0.141700	\$ 7,793.50	0.141700
Second Block - > 55,000 kWh per month (\$/kWh)	46,400	0.064440	\$ 2,990.02	0.064440
Emergency Water-well charge	101,400	0.002790	\$ 282.91	0.002790
Self-Insurance Charge	101,400	0.002900	\$ 294.06	0.002900
WCF Surcharge	101,400	-	\$ -	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 13,297.13	\$ 13,297.13
Fuel Recovery Charge	101,400	0.318576	\$ 32,303.61	0.318576
Total Electric Charge			\$ 45,600.74	\$ 45,600.74
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)

	kWh	RATE SCHEDULE G (Single Phase)		
		Existing Rate Eff 11-01-22	Proposed Eff 02-01-23	
SINGLE PHASE				
KWH			5,000	5,000
Monthly Charge		14.16	\$ 14.16	14.16
Non-Fuel Energy Charge				
First 350 kWh per month	350	0.200860	\$ 70.30	0.200860
Over 350 kWh per month	4,650	0.108610	\$ 505.04	0.108610
Emergency Water-well charge	5,000	0.002790	\$ 13.95	0.002790
Self-Insurance Charge	5,000	0.002900	\$ 14.50	0.002900
WCF Surcharge	5,000	-	\$ -	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 617.95	\$ 617.95
Fuel Recovery Charge		0.318576	\$ 1,592.88	0.318576
Total Electric Charge			\$ 2,210.83	\$ 2,210.83
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)

	kWh	RATE SCHEDULE G (Three Phase)		
		Existing Rate Eff 11-01-22	Proposed Eff 02-01-23	
THREE PHASE				
KWH			5,000	5,000
Monthly Charge		\$ 14.16	\$ 14.16	14.16
Non-Fuel Energy Charge				
First 500 kWh per month	500	0.197850	\$ 98.93	0.197850
Over 500 kWh per month	4,500	0.106080	\$ 477.36	0.106080
Emergency Water-well charge	5,000	0.002790	\$ 13.95	0.002790
Self-Insurance Charge	5,000	0.002900	\$ 14.50	0.002900
WCF Surcharge	5,000	-	\$ -	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 618.90	\$ 618.90
Fuel Recovery Charge		0.318576	\$ 1,592.88	0.318576
Total Electric Charge			\$ 2,211.78	\$ 2,211.78
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)

	kWh	RATE SCHEDULE J (Single Phase)		
		Existing Rate Eff 11-01-22	Proposed Eff 02-01-23	
SINGLE PHASE				
KWH			25,000	25,000
DEMAND (kW Billed)	35			
Monthly Charge		\$ 38.33	\$ 38.33	38.33
Demand Charge (\$/kW-month)	35	\$ 6.16	\$ 215.60	6.16
Energy Charge				
First Block - First 2,000 kWh per month (\$/kWh)	2,000	0.196760	\$ 393.52	0.196760
Second Block - > 2,000 kWh per month (\$/kWh)	23,000	0.065540	\$ 1,507.42	0.065540
Emergency Water-well charge	25,000	0.002790	\$ 69.75	0.002790
Self-Insurance Charge	25,000	0.002900	\$ 72.50	0.002900
WCF Surcharge	25,000	-	\$ -	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 2,297.12	\$ 2,297.12
Fuel Recovery Charge		0.318576	\$ 7,964.40	0.318576
Total Electric Charge			\$ 10,261.52	\$ 10,261.52
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)

	kWh	RATE SCHEDULE J (Three Phase)		
		Existing Rate Eff 11-01-22	Proposed Eff 02-01-23	
THREE PHASE				
KWH			117,200	117,200
DEMAND (kW Billed)	163			
Monthly Charge		\$ 38.33	\$ 38.33	38.33
Demand Charge (\$/kW-month)	163	\$ 5.80	\$ 945.40	5.80
Energy Charge				
First Block - First 5,000 kWh per month (\$/kWh)	5,000	0.194370	\$ 971.85	0.194370
Second Block - > 5,000 kWh per month (\$/kWh)	112,200	0.064840	\$ 7,275.05	0.064840
Emergency Water-well charge	117,200	0.002790	\$ 326.99	0.002790
Self-Insurance Charge	117,200	0.002900	\$ 339.88	0.002900
WCF Surcharge	117,200	-	\$ -	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 9,897.50	\$ 9,897.50
Fuel Recovery Charge		0.318576	\$ 37,337.11	0.318576
Total Electric Charge			\$ 47,234.60	\$ 47,234.60
Increase/(Decrease) in Total Bill				
% Increase/(Decrease) in Total Bill				0.00%
% Increase/(Decrease) in LEAC rate				0.00%

GUAM POWER AUTHORITY

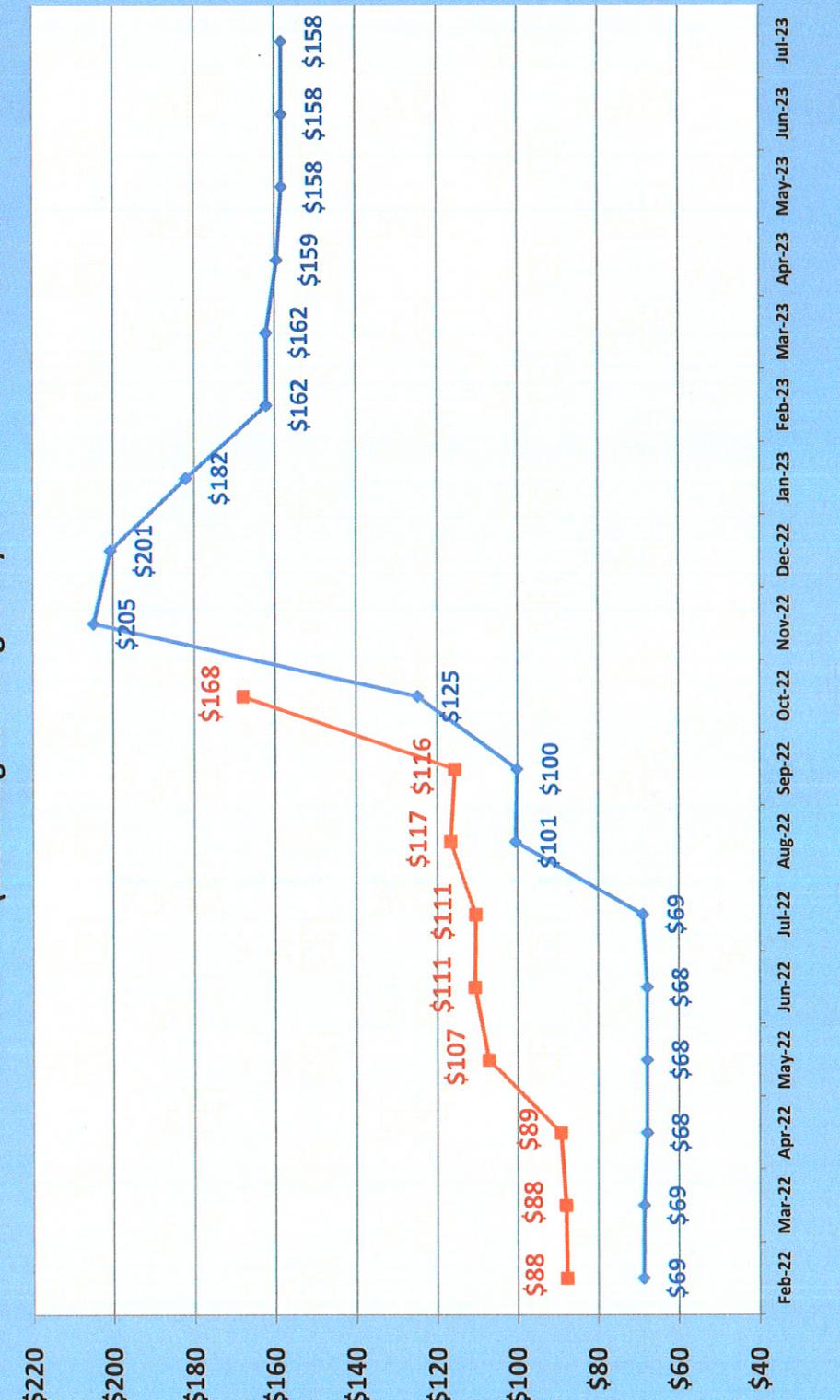
BILL ILLUSTRATION RATE SCHEDULE L - LARGE GOVT SERVICE (THREE PHASE)

	kW/kWh Billed	RATE SCHEDULE L			
		Existing Rate Eff 11-01-22		Proposed Eff 02-01-23	
THREE PHASE					
KWH					
MINIMUM DEMAND	200	1,158	634,200		634,200
Monthly Charge			\$ 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	0.318576	202,040.90	0.318576	202,040.90
Total Electric Charge			<u>\$270,561.95</u>		<u>270,561.95</u>
Increase/(Decrease) in Total Bill					\$0.00
% 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 & ULSFO .2% Consumption Vs. Filed
Feb. '22 - Oct '22
(excluding handling costs)**



Legend:
◆ Feb.'22 -Oct. '22 RFO & ULSFO .2% Updated Actual
■ Feb.'22 -Oct. '22 RFO & ULSFO .2% As Filed



APPENDIX A Progress Reporting for May 2022 – November 2022

KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
1	Accurate metering and billing of the U.S. Navy	
1.1	Process Ongoing	<ul style="list-style-type: none"> Actual billing of Navy is reviewed by GPA prior to issuing to Navy. During the period of May 2022 to November 2022, the readings from the Navy quantum meters continued to be entered manually. GPA uses handheld devices to read the Navy quantum meters for consumption. However, the readings cannot be electronically uploaded to the Meter Data Management System (MDMS) because of some incompatibilities.
1.2	Process Ongoing	<ul style="list-style-type: none"> Harmon Substation & Tanguisson Substation WAN link installation completed; this is to provide capability of remote Navy Metering. The actual replacement of navy meters is a work in progress. Aggregate billing continues in CC&B and reconciled to the manual calculations each month. Navy Metering Upgrade from Quantum Meters to SEL completed in July 17, 2020. Navy Meters at Harmon, Piti, Agana, and Andersen Substations can be downloaded remotely.
2	Accurate metering and billing of civilian loads	System Losses Report Data
2.1	Process Ongoing	<ul style="list-style-type: none"> Meter Task Force (MTFC) continues to oversee, assess, and issue recommendations for QA/QC of metering and billing accuracy <ul style="list-style-type: none"> May 2022 to November 2022: <ul style="list-style-type: none"> Accounts with meter discrepancies found & corrected: <ul style="list-style-type: none"> ❖ <u>1051</u> Blank Display ❖ <u>288</u> No Communication ❖ <u>14</u> Defective Switch
2.2	Process Ongoing	<ul style="list-style-type: none"> Identify all zero consumption billings and perform required field investigations <ul style="list-style-type: none"> May 2022 to November 2022: <ul style="list-style-type: none"> <u>4,161</u> accounts identified with zero consumption; they are active smart meters assigned to customer with no reading. This is with no load/minimal consumption. <p>*There are 25 opt out customers that GPA manually reads their consumption.</p>
3	Systematic analysis of billing accounts for possible outliers	
3.1	Process Ongoing	<ul style="list-style-type: none"> Documentation for systematic billing analysis
3.2	Process Ongoing	<ul style="list-style-type: none"> Monitoring of reading exception reports in the CC&B system Additional reports generated monthly in the CC&B system to assist in billing analysis
3.3	Process Ongoing	

KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
4	Accurate Monitoring, Measurement and Reporting of System Losses	<ul style="list-style-type: none"> May 2022: <ul style="list-style-type: none"> Meter Discrepancies: 135 Meter Change Outs: 170 Meter Preventive Maintenance: 74 June 2022: <ul style="list-style-type: none"> Meter Discrepancies: 117 Meter Change Outs: 291 Meter Preventive Maintenance: 60 July 2022: <ul style="list-style-type: none"> Meter Discrepancies: 185 Meter Change Outs: 206 Meter Preventive Maintenance: 58 August 2022: <ul style="list-style-type: none"> Meter Discrepancies: 173 Meter Change Outs: 285 Meter Preventive Maintenance: 38 September 2022: <ul style="list-style-type: none"> Meter Discrepancies: 153 Meter Change Outs: 303 Meter Preventive Maintenance: 49 October 2022: <ul style="list-style-type: none"> Meter Discrepancies: 168 Meter Change Outs: 205 Meter Preventive Maintenance: 29 November 2022: <ul style="list-style-type: none"> Meter Discrepancies: 152 Meter Change Outs: 76 Meter Preventive Maintenance: 87
4.1	Process Ongoing	<p>Identify present metering discrepancies</p> <ul style="list-style-type: none"> Ongoing meter change outs due to defective meters, RMA meters under warranty to be shipped to manufacturer.
4.2	Process Ongoing	<p>Procure equipment & system</p> <ul style="list-style-type: none"> Ongoing meter change outs due to defective meters, RMA meters under warranty to be shipped to manufacturer.
4.3	Process Ongoing	<p>Replace, install, upgrade substation metering reporting systems</p> <ul style="list-style-type: none"> May 2022 to November 2022: <ul style="list-style-type: none"> Newly installed 1ea SEL-735 at Piti 13.8kv buss tie breaker Changed out 1ea SEL-735 at MEC-8 due to meter failure Changed out 1ea SEL-735 for Apria Substation TP-70 due to comm. issues

KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS	
	<ul style="list-style-type: none"> • Newly installed primary metering at Naval Hospital P-283 back feed for P-26 (9S meter) • Newly installed primary metering at Top O the Mar Nimitz Hill P-5 back feed for P-137 (9S meter) 		
5	Identification of Unlisted Electric Energy Consumer	<p>May 2022</p> <ul style="list-style-type: none"> • RPS inspected 11 meters from the MDMS Consumption-GOV report. 7 meters were registering properly and 4 services were not in use. • RPS verified 15 meters from the report. 10 were found linked to active accounts, 3 were found in the Open position, 1 was found with leaking boots, and 1 meter was defective (dark display). <p>June 2022</p> <ul style="list-style-type: none"> • RPS inspected 4 meters from the MDMS Non-Consuming Active Meter report. All locations were found vacant. • RPS verified 2 meters from the MDMS Zero Consumption-GOV report. One meter was converted to a net metering system and 1 meter was found in the Open position. <p>July 2022</p> <ul style="list-style-type: none"> • RPS verified 5 meters from the MDMS Non-Consuming Active Meters report. Two were found vacant, 1 temporary service was for construction only, 1 service was not in use, and 1 meter was registering properly. • RPS verified 3 meters from the MDMS Zero Consumption-GOV report. 1 meter was found registering properly, 1 meter was defective, and 1 service was not in use. • RPS verified 3 meters from the CCB Consuming Inactive Meters Report. All 3 were found attached to active accounts. <p>August 2022</p> <ul style="list-style-type: none"> • RPS verified 8 meters from the MDMS Non-Consuming Active Meters report. 3 locations were vacant, 3 services were not in use, and 2 locations were used for storage only (minimal usage). • RPS verified 8 meters from the CCB Consuming Inactive Meters Report. 2 locations were found vacant and 6 meters were tied to active accounts. <p>September 2022</p> <ul style="list-style-type: none"> • RPS verified 13 meters from the MDMS Non-Consuming Active Meters report. 5 locations were found vacant, 2 had minimal usage, 2 were new net metering systems, 1 defective meter, and 3 services were not in use. • RPS inspected 2 meters from the MDMS Zero Consumption-GOV report. 1 location was vacant and 1 meter was found defective display. • RPS verified 6 meters from the CCB Consuming Inactive Meters report. All meters were found tied to active accounts. 	

KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
5.1	<p>Process Ongoing</p> <p>Process in place to identify and minimize occurrences in Unlisted consuming meters.</p> <p>Various reports are generated to identify unlisted energy consumers (i.e., exception, UNLISTEDDMTR report for meter readings that were not captured in CC&B and therefore ran after each upload).</p>	<p><u>October 2022</u></p> <ul style="list-style-type: none"> RPS verified 4 meters from the MDMS Non-Consuming Active Meters report. 3 locations were found vacant and one meter was registering properly. RPS inspected 3 meters from the MDMS Zero consumption-GOV report. 1 system was changed to net metering, 1 was registering properly, and 1 had a missing seal. <p><u>November 2022</u></p> <ul style="list-style-type: none"> RPS verified 15 meters from the MDMS Non-Consuming Active Meters report. 8 locations were found vacant, 5 meters was registering properly, 1 was seldom used, and 1 service was not in use. RPS inspected 9 meters from the MDMS Zero Consumption-GOV report. 1 system was changed to net metering, 7 were registering properly, and 1 had a missing seal. RPS verified 15 meters from the CCB Consuming Inactive Meters Report. 14 meters were tied to active accounts and 1 meter is tied to Navy billing for P-87.
5.2	<p>Process Ongoing</p> <p>Tampering and illegal connections investigated and documented through GPA Revenue Protection Section, Internal Audit Section.</p>	<p><u>May 2022</u></p> <ul style="list-style-type: none"> RPS investigated 6 meters from the Command Center Reverse Rotation Detected Report. 1 meter was found registering properly and 5 meters were new net metering systems. RPS verified 4 meters from the Command Center Tamper or Reverse Energy Flow report. 1 meter is terminated, 1 location is vacant, and 2 were converted to net metering systems. RPS responded to 8 reports of potential tampering or theft of services. 2 services were found with jumpered meter sockets and 1 was a swapped meter. All 3 were reported to GPD. The remaining 5 yielded negative finding for tamper or theft. <p><u>June 2022</u></p> <ul style="list-style-type: none"> RPS investigated 4 meters from the Command Center Reverse Rotation Detected report. All 4 were converted to net metering. RPS verified 6 meters from the Command Center Tamper or Reverse Energy Flow report. 1 meter was not in use, and the remaining 5 were converted to net metering. RPS responded to 6 reports of potential tamper or theft of services. 2 locations were found with jumpered meter sockets, 1 meter was found upside down, and 1 illegal connection on the streetlight service. The remaining 2 investigations yielded negative findings. <p><u>July 2022</u></p> <ul style="list-style-type: none"> RPS verified 2 meters from the Command Center Tamper or Reverse Energy Flow report. 1 system was converted to net metering and the other was inaccessible (gate locked). RPS inspected 21 locations reported for potential tamper or theft of services. 5 locations were found with illegal connections to the IWPS, 1 unauthorized removal of meter, 1 stolen conductor, and 3 jumpered meter sockets. The remaining 12 yielded negative findings. <p><u>August 2022</u></p> <ul style="list-style-type: none"> RPS verified 11 meters from the Command Center Rotation Detected report. 1 meter was found terminated, 8 were found with new net metering systems, and 2 were registering

KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
5.2	<p>Tampering and illegal connections investigated and documented through GPA Revenue Protection Section, Internal Audit Section.</p> <p>Process Ongoing</p>	<ul style="list-style-type: none"> RPS verified 4 meters from the Command Center Tamper or Reverse Energy Flow report. 2 meters were found registering properly, 1 location has a new net metering system, and 1 meter was recently changed out. RPS investigated 11 locations for potential tamper or theft of service. Of that number, 3 locations had illegal connections to the IWPS and 3 had jumpered meter sockets. The remaining 5 investigations yielded negative findings. <p><u>September 2022</u></p> <ul style="list-style-type: none"> RPS verified 9 meters from the Command Center Reverse Rotation Detected report. 1 meter was found terminated, 3 were found registering properly, 2 locations are vacant, 3 were converted to new net metering systems, and 1 meter was found defective. RPS verified 1 meter from the Command Center Tamper or Reverse Energy Flow report. The meter was found registering properly. RPS verified 4 reports of potential tampering and theft of services. 2 meters were severely damaged and 1 had jumpers in the socket. All were reported to GPD. The remaining 1 yielded a negative finding. <p><u>October 2022</u></p> <ul style="list-style-type: none"> RPS verified 3 meters from the Command Center Reverse Rotation Detected report. 1 location was vacant, 1 was recently changed out, and 1 meter was registering properly. RPS inspected 5 locations for suspected meter tampering or theft. Of that number, 1 meter was found damaged and 2 locations were found with jumpered meter sockets. The remaining 2 yielded negative findings for theft or tampering. <p><u>November 2022</u></p> <ul style="list-style-type: none"> RPS verified 3 meters from the Command Center Reverse Rotation Detected report. 1 meter was found defective, 1 was recently removed, and 1 meter was registering properly. RPS inspected 1 meter from the Command Center Tamper or Reverse Energy Flow report. The meter was found registering properly.
6	<h3>Power System Design and Procurement Guides Considering Optimization of System Costs and Losses</h3> <p>Process Ongoing</p>	<ul style="list-style-type: none"> GPI work to shift load between P-210, P-211, P-250, and P-321 - Completed GPI work to shift load between P-332 and P-320 - Completed Installation of switches between P-220 and P-223 and between P-221 and P-223 to be able to isolate Apra breakers - Completed CIP for underground connection of P-005 and P-007 pending GPI work to install underground conductors, install switch, and re-locate station power to new Infrastructure-Completed GPI Chalan Bada 10 pole extension to catch main line P-330 at Route 9 to remove line by Golf course pending easement issues for 3 remaining poles due to road not on easement. GPI Route 15; 32 pole extension to reduce loading on P-332 and provide viable back feed for P-067, P-332, and Pagat Substation - Completed P-320 breaker commissioning, installation of relay and meter, and replacement of underground cables - Completed

KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
	<ul style="list-style-type: none"> GPI; San Ramon Hill 4 pole extension for switch 13-252T283 between P-252 and P-283 for backfeed – Completed CIP/GPI work for the Nikko Tsubaki hotel, installation of isolation switches and re-distribution of load completed. Upgrade of primary line completed. Re-configuration of SV1-A and SV1-B pending major outage. Conductor upgrade and steel arm maintenance on P-047 pending procurement of arms. P-280 line upgrade and extension for Navy back feeding completed. P-005 line upgrade and extension for Navy back feeding pending survey. P-087 swamp road line upgrade design completed pending scheduling. P-322/P-310 line extension and load shifting pending installation. P-290 line extension to relieve load on P-087, P-089 and P-046 in design. P-112 extension to improve back feeding of P-087 and P-330 at survey. P-203 and P-205 line upgrade and load shifting. P-311 conductor upgrade South Sabana completed. Argon Street P-253 line upgrade design completed. 	
6.2	Process Ongoing	<ul style="list-style-type: none"> Stock appropriate transformers
7	Metering Assessment and Correction of Customer Power Factor	
7.1	Evaluating large demand customers to define magnitude of power factor problem.	<ul style="list-style-type: none"> No significant issues regarding power factor calculations. CC&B calculates the power factor.
7.2	Evaluating economics of power factor improvement	<ul style="list-style-type: none"> Re-evaluation of reconfigured feeders completed; pending order for capacitor banks.
8	Cost Effective Reactive Power Compensation	<ul style="list-style-type: none"> Capacitor banks received under PO: 21876. 7ea. 450 kVAR and 6ea. 900 kVAR fixed capacitor banks. Re-evaluation of Dededo Feeders due to GWA pump projects pending balancing. Isolation of P-088 capacitor bank due to VAR feedback during low load time. Installation of P-330 capacitor bank at Santa Ana completed. P-321 shorted capacitor bank replaced. Island-wide VAR analysis to be conducted.
9	Quality Systems Design & Implementation	
9.1	Process Ongoing	<ul style="list-style-type: none"> Documentation including supporting documents regularly updated & maintained Documents updated and submitted semi-annually.

**GUAM POWER AUTHORITY
GROSS GENERATION, SALES, LINE LOSSES**

	<u>24-Month</u>	<u>12-Month</u>	<u>Oct-22</u>	<u>Sep-22</u>	<u>Aug-22</u>	<u>Jul-22</u>	<u>Jun-22</u>	<u>May-22</u>
Gross Generation								
3,409,645,330	1,691,973,961	138,435,205	142,528,654	142,677,123	142,068,928	146,007,191	150,833,345	
Station Use								
129,469,392	62,026,182	5,060,932	5,611,310	5,131,117	5,568,358	5,098,798	4,954,322	
Net Send Out (A-B)								
3,280,175,938	1,629,947,779	133,374,272	136,917,344	137,546,006	136,500,570	140,908,393	145,879,023	
Sales to Navy (@34.5Kv)								
624,373,059	312,117,651	25,103,141	26,042,598	26,068,076	27,220,577	27,095,943	27,464,912	
GPA-metered (C-D)								
Power factor adj.								
Adjusted (E-F)								
GPA KWH Accountability:								
Sales to customers								
(accrual basis)								
GPA use-KWH								
No of days								
730	365	31	30	31	31	30	31	
Unaccounted for KWH (G-H)	<u>179,335,239</u>	<u>89,734,329</u>	<u>7,380,254</u>	<u>7,877,358</u>	<u>7,306,752</u>	<u>6,564,036</u>	<u>8,631,604</u>	<u>7,661,636</u>
Ratio of Unaccounted KWH:								
Ratio to Gross Generation (J/A)	5.26%	5.30%	5.33%	5.53%	5.12%	4.62%	5.91%	5.08%
Ratio to Net Generation (J/C)	5.48%	5.52%	5.55%	5.77%	5.32%	4.82%	6.14%	5.26%

