

**BEFORE THE GUAM PUBLIC UTILITIES COMMISSION**

REQUEST BY THE GUAM ) GWA DOCKET 24-03  
WATERWORKS AUTHORITY FOR )  
APPROVAL OF THE ISSUANCE OF )  
WATER AND WASTEWATER SYSTEM )  
REVENUE REFUNDING BONDS AND )  
ASSOCIATED DOCUMENTS )

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**ORDER**

On November 14, 2023, Guam Waterworks Authority (“GWA”) petitioned the Commission for authority to issue bonds for the purpose of refinancing, redeeming or retiring all or a portion of GWA’s outstanding Guam Waterworks Authority Water and Wastewater System Revenue Bonds, Series 2013, Guam Waterworks Authority Water and Wastewater System Revenue Refunding Bonds, Series 2014A, Guam Waterworks Authority Water and Wastewater System Revenue Bonds, Series 2016, Guam Waterworks Authority Water and Wastewater System Revenue Refunding Bonds, Series 2017, and Guam Waterworks Authority Water and Wastewater System Revenue Refunding Bonds, Series 2020B (Federally Taxable) (the “Prior Bonds”).

The Commission has examined the petition and the findings and recommendations of its Administrative Law Judge. After discussion at a duly convened Commission meeting on January 25, 2024 and upon specific findings and on motion duly seconded and carried by the undersigned Commissioners, the Guam Public Utilities Commission hereby **ORDERS** that:

1. The order approving long term debt (the “Bonds”), in form attached (“Debt Order”), shall be and is hereby adopted by the Commission.
2. A portion of the proceeds of the Bonds authorized by the Debt Order is authorized to be used to refund, redeem or otherwise retire the Prior Bonds, in whole or in part; provided that such refinancing results in a net present value savings to GWA of at least two percent (2%), as more specifically described in the Debt Order.
3. As soon as possible after the Bonds are issued, GWA shall provide PUC with the details and results of the refunding.
4. In ninety (90) days after such Bonds have been issued, GWA shall submit a petition to the Commission indicating the manner in which actual savings shall be allocated, and the purposes for which GWA intends to expend the savings from this bond issuance.
5. GWA is ordered to pay the PUC’s regulatory fees and expenses, including and without limitation, consulting and counsel fees, and the fees and expenses associated with this matter. Assessment of the PUC’s regulatory fees and expenses is authorized pursuant to 12 G.C.A. §§ 12103(b) and 12125(b), and Rule 40 of the Rules of Practice and Procedure before the PUC.



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of Water and Wastewater System Revenue Refunding Bonds and Associated Documents  
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**SO ORDERED** this 25<sup>th</sup> day of January, 2024.



Jeffrey O. Johnson  
Chairman



Peter Montinola  
Vice Chair

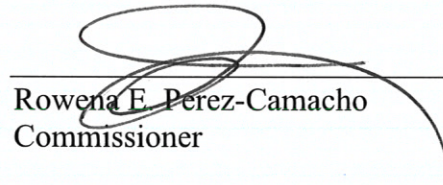


Doris Flores Brooks  
Commissioner



Joseph M. McDonald  
Commissioner

Michael A. Pangelinan  
Commissioner



Rowena E. Perez-Camacho  
Commissioner

Pedro S.N. Guerrero  
Commissioner