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10 *Attorney for Guam Power Authority*

11 **BEFORE THE GUAM PUBLIC UTILITIES COMMISSION**

12 **IN THE MATTER OF:**

**GPA DOCKET NO. 24-23**

13 **GUAM POWER AUTHORITY'S BOND**  
14 **FINANCING SAVINGS UTILIZATION**

**PETITION OF THE GUAM POWER**  
**AUTHORITY TO APPROVE THE BOND**  
**FINANCING SAVINGS UTILIZATION**

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18 The GUAM POWER AUTHORITY (GPA), by and through its counsel of record,  
19 MARIANNE WOLOSCHUK, hereby files its Petition for the Public Utilities Commission of  
20 Guam (PUC) to review and approve GPA's request to approve the use of the Bond Refunding  
21 Program savings toward the investment of the Ukudu Power Project.  
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24 **I. BACKGROUND**

25 GPA has successfully refunded its outstanding 2014 Series A revenue bonds for interest  
26 rate savings. The bond refunding resulted in cumulative debt service reduction of \$6,639,468 from  
27 year 2025 to 2044. Pursuant to Guam Public Law 37-95, Section 2(h), GPA must notify *L*  
28 *Liheslaturan Guahan* within ninety (90) days of refinancing of its intent and plan regarding the  
29 savings achieved from refinancing. GPA desires to reserve these savings for the benefit of the  
30 community by making a strategic investment in the Ukudu Power Project. GPA proposes to use  
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ORIGINAL

1 the Bond Refunding Program savings towards the capital lease and Operating and Maintenance  
2 Expense of the Ukudu Power Project for the benefit of the community.

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4 **II. REQUEST FOR APPROVAL**

5 The PUC contract review protocol requires PUC authorization for all contracts in excess  
6 of \$1.5 million. In support of this petition, GPA hereby provides the PUC with CCU Resolution  
7 No. FY2024-26, which authorizes the General Manager to petition the PUC for the approval to  
8 use the savings toward the investment of the Ukudu Power Project, attached hereto as Exhibit A  
9 and incorporated herein as if fully set forth.  
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12 **III. CONCLUSION**

13 Based on the foregoing, GPA requests that the PUC approve GPA's request to approve the  
14 use of the Bond Refunding Program savings toward the investment of the Ukudu Power Project.  
15 The contract is reasonable, prudent, and necessary.  
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17 Respectfully submitted this 9<sup>th</sup> day of September, 2024.

18 *Attorney for Guam Power Authority*

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21 By: \_\_\_\_\_

22 Marianne Woloschuk  
23 GPA Legal Counsel  
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**CONSOLIDATED COMMISSION ON UTILITIES**  
Guam Power Authority | Guam Waterworks Authority  
P.O. Box 2977 Hagatña, Guam 96932 | (671) 648-3002 | guamccu.org

**GPA RESOLUTION NO.: FY2024-26**

**RELATIVE TO BOND FINANCING SAVINGS UTILIZATION**

**WHEREAS**, Guam Power Authority's (GPA) Bond Refunding Program will result in a cumulative debt service reduction of \$6,639,468 from year 2025 to 2044; and

**WHEREAS**, as per Guam Public Law 37-95, Section 2(h), GPA must notify *Liheslaturan Guåhan* within ninety (90) days of refinancing of its intent and plan regarding the savings achieved from refinancing, and

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

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

**NOW, THEREFORE, BE IT RESOLVED**, by the Consolidated Commission on Utilities, as the Governing Body of GPA, as follows:

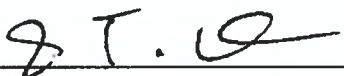
1. The CCU authorizes GPA to petition the PUC for approval of using the savings toward the investment of Ukudu Power Project.
2. The CCU authorizes GPA to notify *Liheslaturan Guåhan* in compliance with Public Law 37-95, Section 2(h) the decision on this matter.


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

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5           **DULY AND REGULARLY ADOPTED**, this 27<sup>th</sup> day of August, 2024.

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8           Certified by:

                  Attested by:

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10           



11           **JOSEPH T. DUENAS**

**PEDRO ROY MARTINEZ**

12           Chairperson

                  Secretary

13           Consolidated Commission on Utilities

                  Consolidated Commission on Utilities

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17                           **SECRETARY'S CERTIFICATE**

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

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22           The foregoing is a full, true and accurate copy of the resolution duly adopted at a  
23 regular meeting by the members of the Guam CCU, duly and legally held at a place properly  
24 noticed and advertised at which meeting a quorum was present and the members who were  
25 present voted as follows:

26           Ayes:                 3        
27           Nays:                  0        
28           Abstentions:       0        
29           Absent:              2      

