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1. The order approving long-term debt in form attached (“Debt Order”), shall be and is hereby adopted by the Commission.
2. GWA is reminded that it must obtain prior Commission approval of the projects listed in Exhibit A to the Debt Order before procurement can begin on such Projects or before bond proceeds can be expended or committed on them, except for such Projects otherwise approved by the Commission as conforming with the Stipulated Order or Amendments thereto of the United States District Court of Guam, or which have otherwise previously been exempted by the Commission from the Contract Review process.
3. GWA must obtain prior approval to use any excess Bond proceeds or contingency funds not previously committed to an approved new project before such excess proceeds of the Bonds or contingency funds can be expended or committed.
4. No implied approval is provided by the Commission regarding revenue and expense pro-forma statements utilized in the financing if such statements have not been previously approved by the Commission.
5. The Commission authorizes its Chairman to approve any changes to the maximum principal amount of the Bonds to be issued and other matters not inconsistent with the terms of this Order.

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of Water and Wastewater System Revenue Bonds

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6. As soon as possible after the bond issuance is completed, GWA shall provide PUC with the details and results of the bond issuance. GWA shall provide quarterly reports in a manner approved by the Commission 45 days after the close of each quarter on the actual uses of the Bonds.




[SIGNATURES TO FOLLOW ON NEXT PAGE]

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of Water and Wastewater System Revenue Bonds

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Dated this 26th day of June 2025.

  
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Jeffrey C. Johnson  
Chairman  
\_\_\_\_\_  
Peter Montinola  
Vice-Chairman  
\_\_\_\_\_  
Doris Flores Brooks  
Commissioner  
\_\_\_\_\_  
Joseph M. McDonald  
Commissioner  
\_\_\_\_\_  
Michael A. Pangelinan  
Commissioner  
\_\_\_\_\_  
Rowena E. Perez-Camacho  
Commissioner