## BEFORE THE GUAM PUBLIC UTILITIES COMMISSION

IN THE MATTER OF:	) ) GWA Docket 25-08
GUAM WATERWORKS AUTHORITY'S	) GWA Ducket 25-08
SERIES 2025 WATER AND	)
WASTEWATER SYSTEM REVENUE	)
BONDS	)



## ORDER

On June 6, 2025, Guam Waterworks Authority ("GWA") petitioned the Commission for authority to issue revenue bonds (the "Bonds") for the purpose of financing new capital projects.

The Commission has examined the petition and the findings and recommendations of its regulatory consultant and Administrative Law Judge. After discussion at a duly convened Commission meeting on June 26, 2025 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 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.
- 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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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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Dated this 26th day of June 2025.

Jeffrey C Johnson

Chairman

Peter Montinola Vice-Chairman

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Doris Flores Brooks Commissioner Joseph M. McDonald Commissioner

Michael A. Pangelinan Commissioner

Rowena E. Perez-Camacho Commissioner