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9 *Attorney for Guam Power Authority*

10 **BEFORE THE GUAM PUBLIC UTILITIES COMMISSION**

11 **IN THE MATTER OF:**

GPA DOCKET NO. 26-13

12 **GUAM POWER AUTHORITY'S**
13 **LEVELIZED ENERGY ADJUSTMENT**
14 **CLAUSE (LEAC)**

PETITION OF THE GUAM POWER
AUTHORITY TO INCREASE THE
LEVELIZED ENERGY ADJUSTMENT
CLAUSE (LEAC) FOR THE PERIOD OF
JULY 1, 2026 THROUGH JANUARY 31,
2027

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18 The Guam Power Authority (GPA) hereby petitions the Public Utilities Commission of
19 Guam (PUC) to review and approve GPA's request to increase the current Levelized Energy
20 Adjustment Clause (LEAC) factor effective for the period from July 1, 2026, through July 31,
21 2027.

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24 **I. BACKGROUND.**

25 On May 26, 2026, the Consolidated Commission on Utilities (CCU) approved GPA to
26 petition the PUC to adjust the LEAC factor to \$0.194150/kWh for the period of July 1, 2026,
27 through January 31, 2027, due primarily to the increase in worldwide fuel prices. On December
28 22, 2025, the PUC reduced the LEAC factor from \$0.155495/kWh to \$0.135840/kWh for meters
29 read on or after January 1, 2026 through July 31, 2026. However, the escalation of the Iran
30 conflict and the subsequent closure of the Strait of Hormuz in March 2026 have triggered
31
32

1 significant supply disruption in the oil market, driving crude prices to unprecedented levels near
2 \$275.00 per barrel. This global volatility has substantially increased GPA's fuel shipment costs,
3 from an average of \$25 million to an estimated \$60 million per shipment. The average fuel price
4 is projected to be \$142.15/bbl for the period ending January 31, 2027.

6 GPA did not include costs associated with the Demand Side Management rebate program
7 for the LEAC period from July 1, 2026, through July 31, 2027. The average market price of fuel
8 used in this filing for the current period was approved at \$94.57/bbl. The projected average price
9 of fuel for the period ending January 31, 2027 is expected to be \$142.15/bbl. The most recent
10 Morgan Stanley market projections for fuel prices has considerably increased from the previous
11 filing and projected under-recovery for the period ending January 31, 2027, at the LEAC rate of
12 \$0.135840/kWh is \$69.5 million.

16 II. REQUEST FOR APPROVAL.

17 GPA is requesting to increase the secondary voltage LEAC factor from \$0.135840/kWh
18 to \$0.194150/kWh for the period from July 1, 2026, through January 31, 2027. GPA has not
19 included costs associated with the Demand Side Management rebate program for this anticipated
20 LEAC period. In support of this petition, the CCU, by CCU GPA Resolution No. FY2026-21, at
21 its regular meeting on May 26, 2026, approved GPA's request to adjust the LEAC. The CCU's
22 resolution and GPA's current LEAC filing are attached hereto as Exhibit A.

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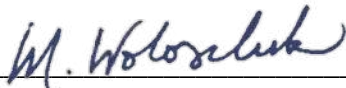
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III. CONCLUSION.

Based on the foregoing and the attached supporting documents and worksheets, the PUC should approve GPA's request to increase the LEAC Factor from \$0.135840/kWh to \$0.194150/kWh for the period from July 1, 2026, through January 1, 2027, as it is reasonable, prudent and necessary.

Respectfully submitted this 3rd day of June, 2026.

Attorney for Guam Power Authority

By: 
Marianne Woloschuk
GPA Legal Counsel



CONSOLIDATED COMMISSION ON UTILITIES
Guam Power Authority | Guam Waterworks Authority
P.O. Box 2977 Hagåtña, Guam 96932 | (671) 648-3002 | guamccu.org

GPA RESOLUTION NO. FY2026-21

**TO AUTHORIZE THE MANAGEMENT OF THE GUAM POWER AUTHORITY TO
PETITION THE GUAM PUBLIC UTILITIES COMMISSION TO ADJUST THE
LEVELIZED ENERGY ADJUSTMENT CLAUSE FOR THE PERIOD OF
JULY 1, 2026 THROUGH JANUARY 31, 2027**

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

WHEREAS, the deadline for the next filing is June 15, 2026; and

WHEREAS, on December 4, 2025, GPA proposed implementing a base rate adjustment concurrently with the LEAC factor effective January 1, 2026, thereby aligning rate changes with the anticipated full commissioning of the Ukudu Power Plant by December 31, 2025; and

WHEREAS, although the base rate was increased to meet revenue requirements associated with the Ukudu Power Plant, the corresponding reduction in the LEAC factor—resulting from decreased fuel consumption due to the plant’s higher efficiency—helps mitigate the overall financial impact on GPA’s ratepayers. Implementing both adjustments simultaneously will help ensure that ratepayers receive the full benefit of anticipated fuel savings from the Ukudu Power Plant. Accordingly, GPA requested a LEAC factor of \$0.135840 per kWh for the period of January 1, 2026 through July 31, 2026; and

WHEREAS, on December 22, 2025, the Guam Public Utility Commission (PUC) decreased the LEAC factor from \$0.155495/kWh to \$0.135840/kWh for meters read on or after



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1 January 1, 2026. The average fuel price was \$94.57/bbl. as of the December 2025 filing using
2 average pricing from November 24 through November 28, 2025. The LEAC factor would be in
3 effect for seven months, rather than the six-month LEAC periods established by Tariff Z. The PUC
4 concluded that it was reasonable for GPA to cushion the impact upon ratepayers of the increase in
5 base rates by reducing the LEAC factor and that if a large under-recovery balance remains as of
6 July 31, 2026, the PUC has the option of raising the LEAC factor and the process is flexible and
7 self-correcting; and

8
9 **WHEREAS**, GPA did not include costs associated with the Demand Side Management
10 rebate program for the LEAC period from January 1, 2026 through July 31, 2026; and

11
12 **WHEREAS**, the average market price of fuel used in this filing for the current period was
13 approved at \$94.57/bbl. for the period from January 1, 2026 through July 31, 2026. The projected
14 average price of fuel for the period ending January 31, 2027 is expected to be \$142.15/bbl.; and

15
16 **WHEREAS**, the escalation of the Iran conflict and the subsequent closure of the Strait of
17 Hormuz in March 2026 have triggered significant supply disruption in the oil market, driving crude
18 prices to unprecedented levels near \$275 per barrel. This global volatility has substantially
19 increased GPA's fuel shipment costs, from an average of \$25 million to an estimated \$60 million
20 per shipment; and

21
22 **WHEREAS**, the most recent Morgan Stanley market projections for fuel prices has
23 considerably increased from the previous filing and projected under-recovery for the period ending
24 January 31, 2027 at the LEAC rate of \$0.135840/kWh is \$69.5 million; and

25
26 **WHEREAS**, GPA proposes to increase the LEAC factor to \$0.194150/kWh for the periods
27 of July 1, 2026 through January 31, 2027; and
28



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1 **WHEREAS**, GPA did not include costs associated with the Demand Side Management
 2 rebate program for the LEAC period from July 1, 2026 through January 31, 2027; and
 3

4 **WHEREAS**, GPA now is requesting the Consolidated Commission on Utilities to
 5 authorize the Authority to file such petition with the Guam Public Utilities Commission; and
 6

7
 8 **NOW, THEREFORE, BE IT RESOLVED**, by the Consolidated Commission on
 9 Utilities, as the Governing Body of the Guam Power Authority, does hereby approve and authorize
 10 the following:
 11

12 The General Manager of the Guam Power Authority is authorized to petition the Guam
 13 Public Utilities Commission to increase the secondary voltage LEAC rate at \$0.194150/kWh
 14 effective for the period from July 1, 2026 through January 31, 2027. (LEAC factors for alternative
 15 voltage levels are reflected in the attached spreadsheets in the attached Exhibit A.)
 16

17 **RESOLVED**, that the Chairman of Commission certifies and the Secretary of the
 18 Commission attests to the adoption of this Resolution.
 19

20 **DULY AND REGULARLY ADOPTED** at Mangilao, Guam, this 26st day of May 2026.
 21

22 Certified by:

Attested by:

23
 24
 25 

26
 27 

26 Francis E. Santos

Melvin F. Duenas

27 CHAIRPERSON

SECRETARY

28 Consolidated Commission on Utilities

Consolidated Commission on Utilities



SECRETARY'S CERTIFICATE

I, **Melvin F. Duenas**, Secretary for the Consolidated Commission on Utilities, as evidenced by my signature above, do hereby certify:

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

4 AYES
0 NAYS
0 ABSTENTIONS
1 ABSENT



GUAM POWER AUTHORITY

Proposed LEAC Rate (\$000)

Update as of 05/18/2026

Average Price per Bbl-RFO & ULSFO 0.20%

Average Price per Bbl-Diesel

Number 6 (HSFO/LSFO)

Number 2 (Diesel)

Renewable (Solar)

TOTAL COST

Handling Costs

Total Current Fuel Expense

Civilian Allocation

LEAC Current Fuel Expense

Estimated DSM for this period

Deferred Fuel Expense at the beginning of the period

Total LEAC Expense

Less: Trans. Level Costs

Distribution Level Costs

Over recovery/(Under) at the end of the period

Adjusted Distribution Level Costs

Distribution Level Sales (mWh)

LEAC Factor Distribution

Current LEAC Factor Distribution

Increase/(Decrease)

Monthly Average Bill - 1000 kWh

Monthly Increase/(Decrease) - 1000 kWh

% Increase/(Decrease) in LEAC

% Increase/(Decrease) in Total Bill

Discount (3%) - Primary 13.8 KV

Discount (4%) - 34.5 KV

Discount (5%) - 115 KV

JUL 26 - JAN 27			
MS Pricing from 05.11.26 to 05.15.26			
	\$0.135840	\$0.194150	\$0.231266
	As Is	\$27M Under-Recovery	Full Recovery
Average Price per Bbl-RFO & ULSFO 0.20%	\$ -	\$ -	\$ -
Average Price per Bbl-Diesel	\$ 142.15	\$ 142.15	\$ 142.15
Number 6 (HSFO/LSFO)	\$ -	\$ -	\$ -
Number 2 (Diesel)	\$ 164,477	\$ 164,477	\$ 164,477
Renewable (Solar)	\$ 12,085	\$ 12,085	\$ 12,085
TOTAL COST	\$ 176,562	\$ 176,562	\$ 176,562
Handling Costs	\$ 8,304	\$ 8,304	\$ 8,304
Total Current Fuel Expense	\$ 184,866	\$ 184,866	\$ 184,866
Civilian Allocation	77.660%	77.660%	77.660%
LEAC Current Fuel Expense	\$ 141,445	\$ 141,445	\$ 141,445
Estimated DSM for this period	\$ -	\$ -	\$ -
Deferred Fuel Expense at the beginning of the period	\$ 27,072	\$ 27,072	\$ 27,072
Total LEAC Expense	\$ 168,517	\$ 168,517	\$ 168,517
Less: Trans. Level Costs	\$ 6,007	\$ 8,588	\$ 10,230
Distribution Level Costs	\$ 162,510	\$ 159,929	\$ 158,287
Over recovery/(Under) at the end of the period	\$ (69,536)	\$ (27,049)	\$ -
Adjusted Distribution Level Costs	\$ 92,974	\$ 132,880	\$ 158,287
Distribution Level Sales (mWh)	684,436	684,436	684,436
LEAC Factor Distribution	\$ 0.135840	\$ 0.194150	\$ 0.231266
Current LEAC Factor Distribution	\$ 0.135840	\$ 0.135840	\$ 0.135840
Increase/(Decrease)	-	0.058310	0.095426
Monthly Average Bill - 1000 kWh	\$ 260.36	\$ 318.67	\$ 355.79
Monthly Increase/(Decrease) - 1000 kWh	\$ -	\$ 58.31	\$ 95.43
% Increase/(Decrease) in LEAC	0.00%	42.93%	70.25%
% Increase/(Decrease) in Total Bill	0.00%	22.40%	36.65%
Discount (3%) - Primary 13.8 KV	\$ 0.131236	\$ 0.187624	\$ 0.235853
Discount (4%) - 34.5 KV	\$ 0.130809	\$ 0.187014	\$ 0.235086
Discount (5%) - 115 KV	\$ 0.128989	\$ 0.184412	\$ 0.231815

**LEAC
RECONCILIATION
ATTACHMENT I**

**CURRENT
PERIOD**

**JANUARY 2026
TO
JULY 2026**

**Baseload Unit Forecast
Cost of Number 6 Oil**

IWPS TOTAL GENERATION	146,952	133,381	141,564	129,735	152,986	145,774	143,212	993,604
	<i>actuals</i>	<i>actuals</i>	<i>actuals</i>	<i>actuals</i>				
	<u>Jan-26</u>	<u>Feb-26</u>	<u>Mar-26</u>	<u>Apr-26</u>	<u>May-26</u>	<u>Jun-26</u>	<u>Jul-26</u>	<u>Total</u>
Cabras #1								
Generation (Mwh)	0	0	0	0	0	0	0	0
Kwh/Barrel	567	567	567	567	567	567	567	
Barrels	62	12	0	35	0	0	0	108
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	0	
Cabras #2								
Generation (Mwh)	0	0	0	0	0	0	0	0
Kwh/Barrel	559	559	559	559	559	559	559	
Barrels	62	12	0	35	0	0	0	109
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	0	
Total Generation (Mwh)	0	0	0	0	0	0	0	0
Total Barrels	124	23	0	70	0	0	0	217
Price/Barrel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cost (Sch. 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% to Total MWH Generation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
% to Fuel Cost	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Remaining Generation	146,952	133,381	141,564	129,735	152,986	145,774	143,212	993,604

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

Schedule 3

Remaining Demand	146,952	133,381	141,564	129,735	152,986	145,774	143,212	993,604
	<i>actuals</i>	<i>actuals</i>	<i>actuals</i>	<i>actuals</i>				
	<u>Jan-26</u>	<u>Feb-26</u>	<u>Mar-26</u>	<u>Apr-26</u>	<u>May-26</u>	<u>Jun-26</u>	<u>Jul-26</u>	Total
Guam Ukudu Power GT 1								
Generation (Mwh)	26,406	22,369	25,809	24,713	41,450	41,450	41,450	223,646
Kwh/Barrel	830	830	830	830	830	830	830	
Barrels	48,796	41,115	47,733	45,107	49,940	49,940	49,940	
Mmbtu/Kwh (Heat Rate)	10,718	10,661	10,727	10,586	6,988	6,988	6,988	
Guam Ukudu Power GT 2								
Generation (Mwh)	26,652	23,196	25,858	20,584	41,450	41,450	41,450	220,639
Kwh/Barrel	830	830	830	830	830	830	830	
Barrels	48,984	42,391	47,678	38,475	49,940	49,940	49,940	
Mmbtu/Kwh (Heat Rate)	10,660	10,600	10,694	10,841	6,988	6,988	6,988	
Guam Ukudu Power GT 3								
Generation (Mwh)	26,652	22,426	25,836	19,264	41,450	41,450	41,450	218,528
Kwh/Barrel	830	830	830	830	830	830	830	
Barrels	48,306	40,471	46,947	35,471	49,940	49,940	49,940	
Mmbtu/Kwh (Heat Rate)	10,512	10,467	10,539	10,680	6,988	6,988	6,988	
Piti 08 ULSD								
Generation (Mwh)	3,466	5,284	548	3,180	4,750	3,750	2,250	23,228
Kwh/Barrel	665	669	669	669	669	669	669	
Barrels	5,486	8,085	1,272	5,394	7,100	5,605	3,363	
Mmbtu/Kwh (Heat Rate)	9,180	8,875	13,453	9,839	8,670	8,670	8,670	
Piti 09 ULSD								
Generation (Mwh)	4,261	7,144	4,102	6,793	4,750	3,750	2,250	33,051
Kwh/Barrel	667	666	666	666	666	666	666	
Barrels	6,438	10,609	6,191	10,392	7,132	5,631	3,378	
Mmbtu/Kwh (Heat Rate)	8,764	8,613	8,754	8,873	8,709	8,709	8,709	
Remaining Non-Base Load Units (\$4)								
Generation (Mwh)	45,319	38,945	45,045	41,850	-	-	-	171,159
Kwh/Barrel	401	401	401	401	401	401	401	
Barrels	1,083	3,018	1,882	16,429	-	-	-	
Mmbtu/Kwh (Heat Rate)	139	449	242	2,277	-	-	-	
Total Generation (MWH) #2 Units								
Total Generation (MWH) #2 Units	132,756	119,364	127,199	116,383	133,850	131,850	128,850	761,401
Total Barrels	159,093	145,689	151,703	151,268	164,052	161,055	156,561	932,860
Price/Barrel-See Schedule 7	\$ 101.31	\$ 96.94	\$ 87.74	\$ 107.55	\$ 222.51	\$ 164.80	\$ 164.80	\$ 131.71
Total Cost	\$ 16,117,955	\$ 14,122,915	\$ 13,310,702	\$ 16,269,572	\$ 36,503,229	\$ 26,541,912	\$ 25,801,234	\$ 122,866,286
Total Gross Generation								
Total Gross Generation	132,756	119,364	127,199	116,383	133,850	131,850	128,850	761,401
Total Barrels	159,217	145,712	151,703	151,338	164,052	161,055	156,561	933,076
% to Total MWH Generation	90.34%	89.49%	89.85%	89.71%	87.49%	90.45%	89.97%	76.63%
% to Fuel Cost	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	82.65%

**THE GUAM POWER AUTHORITY
RENEWABLES UNITS**

Schedule 4
Page 1 of 1

Remaining Demand	59,515	52,963	59,410	55,201	19,136	13,924	14,362	214,998
	<u>Jan-26</u>	<u>Feb-26</u>	<u>Mar-26</u>	<u>Apr-26</u>	<u>May-26</u>	<u>Jun-26</u>	<u>Jul-26</u>	Total
	<i>actuals</i>	<i>actuals</i>	<i>actuals</i>	<i>actuals</i>				
NRG Solar Dandan 20MW Generation (Mwh)	3,431	3,187	3,600	2,621	4,125	3,600	3,750	24,314
KEPCO-LP Marbo 60MW Generation (Mwh)	10,764	10,828	10,765	10,731	13,008	10,758	9,508	76,362
Total Generation w/out Wind Turbi	<u>146,952</u>	<u>133,378</u>	<u>141,563</u>	<u>129,735</u>	<u>150,983</u>	<u>146,208</u>	<u>142,108</u>	843,976
Wind Turbine Generation (Mwh)	-	-	4	-	8	8	8	28
	146,952	133,381	144,162	138,105	150,833	146,007	142,069	854,557
	14,195	14,015	14,365	13,352	17,133	14,358	13,258	

**GUAM POWER AUTHORITY
Fuel Handling and Other Costs**

Schedule 5

Fuel Handling Costs

	<u>actuals</u>	<u>actuals</u>	<u>actuals</u>	<u>actuals</u>					
	<u>Jan-26</u>	<u>Feb-26</u>	<u>Mar-26</u>	<u>Apr-26</u>	<u>May-26</u>	<u>Jun-26</u>	<u>Jul-26</u>	<u>Jul-26</u>	Total
Total Number Six Consumption	124	23	0	70	0	0	0	0	217
Dock Usage Fee/Barrel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Total Dock Fee-Tristar	\$128,397	\$0	\$132,101	\$126,037	\$0	\$0	\$0	\$0	\$386,534
A) Excess Laytime/Overtime-Tristar	0	0	0	0	0	0	0	0	0
Storage Tank Rental-Tristar	313,685	241,609	234,820	209,630	241,609	241,609	241,609	241,609	1,724,571
Pipeline Fee	<u>49,556</u>	<u>49,556</u>	<u>49,556</u>	<u>49,556</u>	<u>49,556</u>	<u>49,556</u>	<u>49,556</u>	<u>49,556</u>	<u>346,890</u>
TOTAL Storage & Pipeline:	\$ 491,637	\$ 291,165	\$ 416,476	\$ 385,223	\$ 291,165	\$ 291,165	\$ 291,165	\$ 291,165	\$ 2,457,994
Tank Farm Management Fee	83,002	81,273	80,058	97,683	81,273	81,273	81,273	81,273	585,835
Fuel Tank Farm Maintenance	-	-	-	-	-	-	-	-	-
Piti 8&9 Fuel Tank Inspection, Repair/Refurbishment & Conversion	-	-	-	-	-	-	-	-	-
Ship Demurrage Cost	-	-	814	-	-	-	-	-	814
D) Fuel Hedging									
E) Urea Chemicals/DEF Diesel Exhaust Fluid/Cylinder Oil/Emulsifier	195,740	49,169	64,107	81,595	49,169	49,169	49,169	49,169	538,115
Subscription Delivery fee, Vacuum Rental, Hauling, Training	5,607	4,200	-	-	4,200	4,200	4,200	4,200	22,408
Sale of fuel to Matson	-	-	-	-	-	-	-	-	-
F) Petroleum Testing Services / Inspections	<u>26,190</u>	<u>-</u>	<u>30,975</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,164</u>
TOTAL	\$ 310,538	\$ 134,642	\$ 175,953	\$ 179,277	\$ 134,642	\$ 134,642	\$ 134,642	\$ 134,642	\$ 1,204,336
Ukudu Additional Pre-Commissioning Energy Support	-	-	-	-	-	-	-	-	-
Ukudu Fuel Repayment Installment	-	-	-	(200,618)	-	-	-	-	-
C) Labor charges	\$ 14,152	13,961	16,645	7,980	13,961	13,961	13,961	13,961	94,622
B) Interest Charges/LC Charges	-	-	-	-	-	-	-	-	-
TOTAL Handling Costs	<u>\$ 816,327</u>	<u>\$ 439,768</u>	<u>\$ 7,511</u>	<u>\$ 371,862</u>	<u>\$ 439,768</u>	<u>\$ 439,768</u>	<u>\$ 439,768</u>	<u>\$ 439,768</u>	<u>\$ 3,756,952</u>
	2,476,426	2,054,884	1,716,737	1,860,840	439,768	439,768	439,768	439,768	536,707

Notes:

(A) Total Excess Laytime & O/T Charges for period 10/24 thru 09/25
Total barrels offloaded FY 2025
Rate per barrel

0
2,974,152
\$0.0000

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

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

(B) Total Bank Charges (commission, issuance, LC fees) See FY26 & FY27 budgets
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 2026 budget for Labor
Divided by 12 months
Estimated monthly labor charges FY2026

FY26
\$ 265,875
12
\$ 22,156

**GUAM POWER AUTHORITY
Inventory Effect of Number Six Costs**

Schedule 6

		Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Ending
Layer 1	Inventory (bbls)	202,099	201,976	201,953	201,953	201,883	201,883	201,883	201,883
	Price/Bbl	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62
Layer 2	Inventory (bbls)	-	-	-	-	-	-	-	-
	Price/Bbl	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62	\$ 114.62
Layer 3	Inventory (bbls)	-	-	-	-	-	-	-	-
	Price/Bbl	\$ 111.56	\$ 111.56	\$ 111.56	\$ 111.56	\$ 111.56	\$ 111.56	\$ 111.56	\$ 111.56
Layer 4	Inventory (bbls)	-	-	-	-	-	-	-	-
	Price/Bbl	\$ 111.50	\$ 111.50	\$ 111.50	\$ 111.50	\$ 111.50	\$ 111.50	\$ 111.50	\$ 111.50
Layer 5	Inventory (bbls)	-	-	-	-	-	-	-	-
	Price/Bbl	\$ 191.37	\$ 191.37	\$ 191.37	\$ 191.37	\$ 191.37	\$ 191.37	\$ 191.37	\$ 191.37
Layer 6	Inventory (bbls)	-	-	-	-	-	-	-	-
	Price/Bbl	\$ 234.92	\$ 234.92	\$ 234.92	\$ 234.92	\$ 186.11	\$ 186.11	\$ 186.11	\$ 186.11
Layer 7	Inventory (bbls)	-	-	-	-	-	-	-	-
	Price/Bbl	\$ 186.11	\$ 186.11	\$ 186.11	\$ 186.11	\$ 186.11	\$ 186.11	\$ 186.11	\$ 186.11
Total Consumption (bbls)		123.50	23.00	-	70.00	-	-	-	216.50
Total Barrels		123.50	23.00	-	70.00	-	-	-	-
	Layer 1	-	-	-	-	-	-	-	-
	Layer 2	-	-	-	-	-	-	-	-
	Layer 3	-	-	-	-	-	-	-	-
	Layer 4	-	-	-	-	-	-	-	-
	Layer 5	-	-	-	-	-	-	-	-
	Layer 6	-	-	-	-	-	-	-	-
	Layer 7	-	-	-	-	-	-	-	-
	Total	123.50	23.00	-	70.00	-	-	-	-
Cost	Layer 1	\$ 14,155.65	\$ 2,636.27	\$ -	\$ 8,023.44	\$ -	\$ -	\$ -	\$ -
	Layer 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total	\$ 14,155.65	\$ 2,636.27	\$ -	\$ 8,023.44	\$ -	\$ -	\$ -	\$ 24,815.36
	Price Per Barrel	\$ 114.62	\$ 114.62	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ 114.62

ULSFO 0.20% Pricing Structure (Per SPORD)
Price Forecast onversion Factor (7.45)
(Gasoil 10 ppm) (MT) Fixed for entire contract

				MOPS	l Premium FEE	Unit Cost	Product Density	Unit Cost per bbl	Premium Fee /bbl
	\$/Bbl			(\$/MT)	or the entire c	(MOPS + Prem Fee)	(bbl/MT) use 6.36	(Unit Cost / 6.36)	Cost/bbl - Price Fore
Nov-25	\$ 114.62	Actuals							
Dec-25	\$ 113.15	Forecast	Dec-25	\$ 85.99	7.45	\$ 640.66	\$ 79.00	\$ 719.66	6.36 \$ 113.15 \$ 27.16
Jan-26	\$ 111.56	Forecast	Jan-26	\$ 84.64	7.45	\$ 630.54	\$ 79.00	\$ 709.54	6.36 \$ 111.56 \$ 26.93
Feb-26	\$ 111.50	Forecast	Feb-26	\$ 84.58	7.45	\$ 630.11	\$ 79.00	\$ 709.11	6.36 \$ 111.50 \$ 26.92
Mar-26	\$ 191.37	Forecast	Mar-26	\$ 152.77	7.45	\$ 1,138.11	\$ 79.00	\$ 1,217.11	6.36 \$ 191.37 \$ 38.60
Apr-26	\$ 234.92	Forecast	Apr-26	\$ 189.95	7.45	\$ 1,415.12	\$ 79.00	\$ 1,494.12	6.36 \$ 234.92 \$ 44.98
May-26	\$ 186.11	Forecast	May-26	\$ 148.27	7.45	\$ 1,104.64	\$ 79.00	\$ 1,183.64	6.36 \$ 186.11 \$ 37.83
Jun-26	\$ 164.58	Forecast	Jun-26	\$ 129.90	7.45	\$ 967.72	\$ 79.00	\$ 1,046.72	6.36 \$ 164.58 \$ 34.68
Jul-26	\$ 152.25	Forecast	Jul-26	\$ 119.37	7.45	\$ 889.34	\$ 79.00	\$ 968.34	6.36 \$ 152.25 \$ 32.88
Aug-26	\$ 150.45	Forecast	Aug-26	\$ 117.83	7.45	\$ 877.84	\$ 79.00	\$ 956.84	6.36 \$ 150.45 \$ 32.62

Note: Fuel forecast was based using Morgan Stanley Energy Noon Call Asia on Gasoil 10ppm dated 3.02.2026 thru 3.06.2026

October 2025 Ending Inventory
346,113 \$ 39,671,675.09 \$ 114.62
BBLs

Jan2026 LEAC JAN26 thru JUL26 - APRIL2026 act As Is - 5.13.26

Premium fee \$ 10.58 Source: 2022-01-27 Mobil Oil Guam Cont
 Premium fee \$ 8.08 2/01/2024 - 1/31/2027

Note: Fuel forecast was based using the Morgan Stanley
 Gasoil 10ppm average dated 3/01/2026 - 4/02/2026 for MOPS
 Gasoil 10ppm average dated 3/23/2026 - 4/06/2026 for MS

Fuel Diesel Bulk

			Forecast		
Jan-26		Actuals	\$ 84.64	1	84.64
Feb-26	\$ -	Actuals	\$ 84.58	1	84.58
Mar-26	\$ -	Actuals	\$ 152.77	1	152.77
Apr-26	\$ 103.97	Actual - March 2026 Ending Inventory	\$ 189.95	1	189.95
May-26	\$ 222.51	April 2026 Fuel Purchase	\$ 148.27	1	148.27
Jun-26	\$ 164.80	MOPS Updated Avg May1-12, 2026	\$ 156.72	1	156.72
Jul-26	\$ 164.80	MOPS Updated Avg May1-12, 2026	\$ 156.72	1	156.72

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	
Total Barrels					164,052	161,055	156,561	481,668
Forecast Unit cost				\$ 222.51	\$ 164.80	\$ 164.80	\$ 164.80	
Total Costs				\$ 36,503,229	\$ 26,541,912	\$ 25,801,234	\$ 88,846,375	

March 2026 Ending Inventory - Diesel	313,475.68	\$ 103.97	\$ 32,591,300.94
Fuel Purchase & Delivery - April 2026	240,426.90	\$ 222.51	\$ 53,497,561.03

IWPS TOTAL GENERATION (MWh)	146,952	133,381	141,564	129,735	152,986	145,774	143,212	993,604
Forecast by Generation	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	
Cabras 1	22,320	18,060	-	-	-	-	-	
Cabras 2	22,320	18,060	-	-	-	-	-	
CC5-GE6F_2021_0001 Guam Ukudu GT 1	26,942	25,690	41,450	41,450	41,450	41,450	41,450	
CC5-GE6F_2021_0002 Guam Ukudu GT 2	26,942	25,690	41,450	41,450	41,450	41,450	41,450	
CC5-GE6F_2021_0003 Guam Ukudu GT 3	26,942	25,690	41,450	41,450	41,450	41,450	41,450	
Piti 08 ULSD	1,800	1,800	1,325	-	4,750	3,750	2,250	
Piti 09 ULSD	1,800	1,800	1,325	-	4,750	3,750	2,250	
Sol1 Solar NRG Dandan 20MW	3,700	3,750	4,062	3,705	3,983	3,407	3,719	
Sol2-KEPCO1 (Marbo)	6,675	5,650	6,550	5,025	6,500	5,375	4,750	
Sol2-KEPCO2 (Marbo)	6,675	5,650	6,550	5,025	6,500	5,375	4,750	
Windmill	8	7	-	-	-	-	-	
Non-Base Load Units	828	1,534	-	-	-	-	-	
	146,952	133,381	144,162	138,105	150,833	146,007	142,069	

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%		

Note A:	<u>Mwh</u>	<u>Ratio</u>	<u>Allocated FY12 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%		5.15%

LEAC Rates Applicable to Different Sales Level

	Adjusted LEAC Rate		Cost Shift
1 Total Sales -MWH		707,755	
2 Less: Sales			
3 Primary (Line 18* AssumptionsS10:F14)	\$ 0.219938	27,150.69	\$ 5,971,459.34
4 34.5 (Line 18* AssumptionsS10:F13)	\$ 0.219222	11,402.96	\$ 2,499,781.06
5 115 (Line 18* AssumptionsS10:F12)	\$ 0.216172	128.37	\$ 27,750.47
6 Net Sales - MWh	662,619.88	669,072.47	\$ 8,498,990.87
7			
8 Total Civilian Fuel Cost		\$ 128,451,038.94	
9 Add: DSM		\$ -	
10 Over/(Under) Recovery		\$ 22,326,419.53	
11 Less: Fuel Costs Recovery from Discounted Customers		\$ (8,498,990.87)	
Less: 0% under Recovery		\$ 10,000,000.00	
12			
13 Civilian Fuel Cost (Net of Discounted Customers)		\$ 152,278,467.60	
14			
15 LEAC Rate without discount(Line 8 +9+10/Line 1)		\$ 0.227166	
16 Proposed Original LEAC Rate		\$ -	
17			
18 Difference (Line 13 - Line 15)		\$ 0.227166	
15 LEAC Rate with discount(Line13//Line 6)		\$ 0.227596	\$ 0.135840

Renewables Generation MWh

<u>Description</u>	<u>Jan-26</u> <i>actuals</i>	<u>Feb-26</u> <i>actuals</i>	<u>Mar-26</u> <i>actuals</i>	<u>Apr-26</u> <i>actuals</i>	<u>May-26</u>	<u>Jun-26</u>	<u>Jul-26</u>
QGP20 MW Solar	<u>3,431</u>	<u>3,187</u>	<u>3,600</u>	<u>2,621</u>	<u>4,125</u>	<u>3,600</u>	<u>3,750</u>
Contract Price (\$/MWh)	<u>\$ 207.43</u>	<u>\$ 207.43</u>	<u>\$ 207.43</u>	<u>\$ 207.43</u>	<u>\$ 207.43</u>	<u>\$ 207.43</u>	<u>\$ 207.43</u>
60MW Dandan Marbo Solar	<u>10,764</u>	<u>10,828</u>	<u>10,765</u>	<u>10,731</u>	<u>13,008</u>	<u>10,758</u>	<u>9,508</u>
Contract Price (\$/MWh)	<u>\$ 88.09</u>	<u>\$ 88.09</u>	<u>\$ 88.09</u>	<u>\$ 88.09</u>	<u>\$ 88.09</u>	<u>\$ 88.09</u>	<u>\$ 88.97</u>
Contract Cost	<u>\$ 1,660,099</u>	<u>\$ 1,615,116</u>	<u>\$ 1,709,226</u>	<u>\$ 1,488,978</u>	<u>\$ 2,001,536</u>	<u>\$ 1,694,410</u>	<u>\$ 1,623,811</u>
	14,195	14,015	14,365	13,352	17,133	14,358	13,258

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

**LEAC
RECONCILIATION
ATTACHMENT II**

**PROJECTED
SPREADSHEETS**

**JULY 2026
TO
JANUARY 2027**

**Baseload Unit Forecast
Cost of Number 6 Oil**

	154,087	142,041	138,578	151,020	152,019	153,182	150,636	1,041,563
	<u>Jul-26</u>	<u>Aug-26</u>	<u>Sep-26</u>	<u>Oct-26</u>	<u>Nov-26</u>	<u>Dec-26</u>	<u>Jan-27</u>	<u>Total</u>
IWPS TOTAL GENERATION								
Cabras #1								
Generation (Mwh)	0	0	0	0	0	0	0	0
Kwh/Barrel	567	567	567	567	567	567	567	
Barrels	0	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	0	
Cabras #2								
Generation (Mwh)	0	0	0	0	0	0	0	0
Kwh/Barrel	559	559	559	559	559	559	559	
Barrels	0	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	0	
Total Generation (Mwh)	0	0	0	0	0	0	0	0
Total Barrels	0	0	0	0	0	0	0	0
Price/Barrel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cost (Sch. 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% to Total MWH Generation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
% to Fuel Cost	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Remaining Generation	154,087	142,041	138,578	151,020	152,019	153,182	150,636	1,041,563

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

Schedule 3

	154,087	142,041	138,578	151,020	152,019	153,182	150,636	1,041,563
	<u>Jul-26</u>	<u>Aug-26</u>	<u>Sep-26</u>	<u>Oct-26</u>	<u>Nov-26</u>	<u>Dec-26</u>	<u>Jan-27</u>	Total
Remaining Demand								
Guam Ukudu Power GT 1								
Generation (Mwh)	39,409	40,852	39,319	40,690	41,865	41,544	39,650	283,330
Kwh/Barrel	830	830	830	830	830	830	830	
Barrels	47,480	49,220	47,373	49,024	50,440	50,053	47,772	
Mmbtu/Kwh (Heat Rate)	6,988	6,988	6,988	6,988	6,988	6,988	6,988	
Guam Ukudu Power GT 2								
Generation (Mwh)	39,409	40,852	39,319	40,690	41,865	41,544	39,650	283,330
Kwh/Barrel	830	830	830	830	830	830	830	
Barrels	47,480	49,220	47,373	49,024	50,440	50,053	47,772	
Mmbtu/Kwh (Heat Rate)	6,988	6,988	6,988	6,988	6,988	6,988	6,988	
Guam Ukudu Power GT 3								
Generation (Mwh)	39,409	40,852	39,319	40,690	41,865	41,544	39,650	283,330
Kwh/Barrel	830	830	830	830	830	830	830	
Barrels	47,480	49,220	47,373	49,024	50,440	50,053	47,772	
Mmbtu/Kwh (Heat Rate)	6,988	6,988	6,988	6,988	6,988	6,988	6,988	
Piti 08 ULSD								
Generation (Mwh)	10,481	2,342	2,960	7,176	5,761	7,025	8,642	44,387
Kwh/Barrel	669	669	669	669	669	669	669	
Barrels	15,666	3,500	4,425	10,726	8,612	10,501	12,918	
Mmbtu/Kwh (Heat Rate)	8,670	8,670	8,670	8,670	8,670	8,670	8,670	
Piti 09 ULSD								
Generation (Mwh)	10,481	2,342	2,960	7,176	5,761	7,025	8,642	44,387
Kwh/Barrel	666	666	666	666	666	666	666	
Barrels	15,737	3,516	4,445	10,774	8,651	10,548	12,976	
Mmbtu/Kwh (Heat Rate)	8,709	8,709	8,709	8,709	8,709	8,709	8,709	
Remaining Non-Base Load Units (\$4)								
Generation (Mwh)	-	-	-	-	-	-	-	-
Kwh/Barrel	401	401	401	401	401	401	401	
Barrels	-	-	-	-	-	-	-	
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	-	-	
Total Generation (MWH) #2 Units	139,187	127,241	123,878	136,420	137,119	138,682	136,236	938,763
Total Barrels	173,844	154,676	150,987	168,571	168,583	171,208	169,209	1,157,078
Price/Barrel-See Schedule 7	\$ 175	\$ 166.86	\$ 144.36	\$ 129.69	\$ 129.69	\$ 129.69	\$ 121.21	\$ 142.15
Total Cost	\$ 30,431,878	\$ 25,809,244	\$ 21,796,568	\$ 21,861,947	\$ 21,863,465	\$ 22,203,926	\$ 20,509,919	164,476,947
Total Gross Generation	139,187	127,241	123,878	136,420	137,119	138,682	136,236	938,763
Total Barrels	173,844	154,676	150,987	168,571	168,583	171,208	169,209	1,157,078
% to Total MWH Generation	90.33%	89.58%	89.39%	90.33%	90.20%	90.53%	90.44%	90.13%
% to Fuel Cost	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**THE GUAM POWER AUTHORITY
RENEWABLES UNITS**

Schedule 4
Page 1 of 1

	14,900	14,800	14,700	14,600	14,900	14,500	14,400	102,800
	<u>Jul-26</u>	<u>Aug-26</u>	<u>Sep-26</u>	<u>Oct-26</u>	<u>Nov-26</u>	<u>Dec-26</u>	<u>Jan-27</u>	Total
Remaining Demand								
NRG Solar Dandan 20MW Generation (Mwh)	3,700	3,600	3,500	3,400	3,600	3,500	3,400	24,700
KEPCO-LP Marbo 60MW Generation (Mwh)	11,200	11,200	11,200	11,200	11,300	11,000	11,000	78,100
Total Generation w/out Wind Turbi	<u>154,087</u>	<u>142,041</u>	<u>138,578</u>	<u>151,020</u>	<u>152,019</u>	<u>153,182</u>	<u>150,636</u>	1,041,563
Wind Turbine Generation (Mwh)	-	-	-	-	-	-	-	-
	154,087	142,041	138,578	151,020	152,019	153,182	150,636	1,041,563

**GUAM POWER AUTHORITY
Fuel Handling and Other Costs**

Schedule 5

Fuel Handling Costs

	<u>Jul-26</u>	<u>Aug-26</u>	<u>Sep-26</u>	<u>Oct-26</u>	<u>Nov-26</u>	<u>Dec-26</u>	<u>Jan-27</u>	Total
Total Number Six Consumption	0	0	0	0	0	0	0	0
Dock Usage Fee/Barrel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Total Dock Fee-Tristar	\$97,636	\$97,636	\$97,636	\$152,026	\$152,026	\$152,026	\$152,026	\$901,013
A) Excess Laytime/Overtime-Tristar	0	0	0	0	0	0	0	\$0
Storage Tank Rental-Tristar	296,372	296,372	296,372	246,203	246,203	246,203	246,203	\$1,873,929
Pipeline Fee	41,444	41,444	41,444	-	-	-	-	124,333
TOTAL Storage & Pipeline:	\$ 435,453	\$ 435,453	\$ 435,453	\$ 398,229	\$ 398,229	\$ 398,229	\$ 398,229	\$ 2,899,276
Tank Farm Management Fee	140,346	140,346	140,346	104,588	104,588	104,588	104,588	839,390
Fuel Tank Farm Maintenance	-	-	-	-	-	-	-	-
Piti 8&9 Fuel Tank Inspection, Repair/Refurbishment & Conversion	-	-	-	-	-	-	-	-
Ship Demurrage Cost	53,192	53,192	53,192	45,665	45,665	45,665	45,665	342,237
D) Fuel Hedging								
E) Urea Chemicals/DEF Diesel Exhaust Fluid/Cylinder Oil/Emulsifier	253,342	253,342	253,342	320,095	320,095	320,095	320,095	2,040,405
Subscription Delivery fee, Vacuum Rental, Hauling, Training	27,917	27,917	27,917	58,063	58,063	58,063	58,063	316,002
Sale of fuel to Matson	-	-	-	-	-	-	-	-
F) Petroleum Testing Services / Inspections	14,141	14,141	14,141	74,204	74,204	74,204	74,204	339,240
TOTAL	\$ 488,938	\$ 488,938	\$ 488,938	\$ 602,615	\$ 602,615	\$ 602,615	\$ 602,615	\$ 3,877,273
Ukudu Additional Pre-Commissioning Energy Support	-	-	-	-	-	-	-	-
C) Labor charges	\$ 22,156	\$ 22,156	22,156	31,262	31,262	31,262	31,262	191,515
B) Interest Charges/LC Charges	151,667	151,667	151,667	220,111	220,111	220,111	220,111	1,335,442
TOTAL Handling Costs	<u>\$ 1,098,213</u>	<u>\$ 1,098,213</u>	<u>\$ 1,098,213</u>	<u>\$ 1,252,217</u>	<u>\$ 1,252,217</u>	<u>\$ 1,252,217</u>	<u>\$ 1,252,217</u>	<u>\$ 8,303,507</u>

Notes:

(A) Total Excess Laytime & O/T Charges for period 10/24 thru 09/25
Total barrels offloaded FY 2025
Rate per barrel

0
2,974,152
\$0.0000

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

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

(B) Total Bank Charges (commission, issuance, LC fees) See FY26 & FY27 budgets
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 2026 budget for Labor
Divided by 12 months
Estimated monthly labor charges FY2026

	FY26	FY27
	\$ 265,875	\$ 375,140
	12	12
	<u>\$ 22,156</u>	<u>\$ 31,262</u>

**GUAM POWER AUTHORITY
Inventory Effect of Number Six Costs**

Schedule 6

		Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Ending
Layer 1	Inventory (bbls)	274,408	274,408	274,408	274,408	274,408	274,408	274,408	274,408
	Price/Bbl	\$ 113.41	\$ 113.41	\$ 113.41	\$ 113.41	\$ 113.41	\$ 113.41	\$ 113.41	\$ 113.41
Layer 2	Inventory (bbls)								
	Price/Bbl	\$ 46,204.00	\$ 172.06	\$ 172.06	\$ 172.06	\$ 172.06	\$ 172.06	\$ 172.06	\$ 172.06
Layer 3	Inventory (bbls)								
	Price/Bbl	\$ 46,266.00	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87
Layer 4	Inventory (bbls)								
	Price/Bbl	\$ 46,296.00	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87
Layer 5	Inventory (bbls)								
	Price/Bbl	\$ 46,327.00	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87	\$ 154.87
Layer 6	Inventory (bbls)								
	Price/Bbl	\$ 46,357.00	\$ 144.94	\$ 144.94	\$ 144.94	\$ 144.94	\$ 144.94	\$ 144.94	\$ 144.94
Layer 7	Inventory (bbls)								
	Price/Bbl	\$ 46,388.00	\$ 144.94	\$ 144.94	\$ 144.94	\$ 144.94	\$ 144.94	\$ 144.94	\$ 144.94
Total Consumption (bbls)		-	-	-	-	-	-	-	0.00
Total Barrels									
	Layer 1	-	-	-	-	-	-	-	-
	Layer 2	-	-	-	-	-	-	-	-
	Layer 3	-	-	-	-	-	-	-	-
	Layer 4	-	-	-	-	-	-	-	-
	Layer 5	-	-	-	-	-	-	-	-
	Layer 6	-	-	-	-	-	-	-	-
	Layer 7	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-
Cost									
	Layer 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Layer 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Price Per Barrel		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!

ULSFO 0.20% Pricing Structure (Per SPORD)

	Price Forecast (Gasoil 10 ppm)	Conversion Factor (7.4% WT) Fixed for entire co	MOPS (\$/MT)	Premium FEE or the entire co	Unit Cost (MOPS + Prem Fee)	Product Density (bbl/MT) use 6.36	Unit Cost per bbl (Unit Cost / 6.36)	Premium Fee /bbl Cost/bbl - Price Fore
Jul-26	\$ 172.06	Forecast	Jul-26 \$ 136.28	\$ 7.45	\$ 1,015.29	\$ 79.00	\$ 1,094.29	6.36 \$ 172.06 \$ 35.78
Aug-26	\$ 172.06	Forecast	Aug-26 \$ 136.28	\$ 7.45	\$ 1,015.29	\$ 79.00	\$ 1,094.29	6.36 \$ 172.06 \$ 35.78
Sep-26	\$ 154.87	Forecast	Sep-26 \$ 121.61	\$ 7.45	\$ 905.99	\$ 79.00	\$ 984.99	6.36 \$ 154.87 \$ 33.26
Oct-26	\$ 154.87	Forecast	Oct-26 \$ 121.61	\$ 7.45	\$ 905.99	\$ 79.00	\$ 984.99	6.36 \$ 154.87 \$ 33.26
Nov-26	\$ 154.87	Forecast	Nov-26 \$ 121.61	\$ 7.45	\$ 905.99	\$ 79.00	\$ 984.99	6.36 \$ 154.87 \$ 33.26
Dec-26	\$ 144.94	Forecast	Dec-26 \$ 113.13	\$ 7.45	\$ 842.82	\$ 79.00	\$ 921.82	6.36 \$ 144.94 \$ 31.81
Jan-27	\$ 144.94	Forecast	Jan-27 \$ 113.13	\$ 7.45	\$ 842.82	\$ 79.00	\$ 921.82	6.36 \$ 144.94 \$ 31.81
Feb-27	\$ 144.94	Forecast	Feb-27 \$ 113.13	\$ 7.45	\$ 842.82	\$ 79.00	\$ 921.82	6.36 \$ 144.94 \$ 31.81

March 2026 Ending Inventory
274,408 \$ 31,120,586.95 \$ 113.41

BBLs

Workpaper for Number 2 oil pricing:

Premium fee \$ 8.080 2/01/2024 - 1/31/2027

Note: Fuel forecast was based using the Morgan Stanley Gasoil 10ppm dated 5.11.2026 thru 5.15.2026

Fuel Diesel Bulk

Source: MS Noon Call Prices
Forecast

Jul-26	\$	175.05	ULSD April 26 Actual Ending Inventory	\$	175.05
Aug-26	\$	166.86	MOPS Pricing Avg as of 5/15/26	\$	158.78
Sep-26	\$	144.36	Forecast	\$	136.28
Oct-26	\$	129.69	Forecast	\$	121.61
Nov-26	\$	129.69	Forecast	\$	121.61
Dec-26	\$	129.69	Forecast	\$	121.61
Jan-27	\$	121.21	Forecast	\$	113.13

	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	
Total Barrels	173,844	154,676	150,987	168,571	168,583	171,208	169,209	1,157,078
Forecast Unit cost	\$ 175.05	\$ 166.86	\$ 144.36	\$ 129.69	\$ 129.69	\$ 129.69	\$ 121.21	
Total Costs	\$ 30,431,878	\$ 25,809,244	\$ 21,796,568	\$ 21,861,947	\$ 21,863,465	\$ 22,203,926	\$ 20,509,919	164,476,947

Fuel Purchase & Delivery - April 2026
240,426.90 \$ 222.51 \$ 53,497,561.03

ULSD Ending Inventory April 2026
416,365.34 \$ 175.05 \$ 72,886,103.53

IWPS TOTAL GENERATION (MWh)	154,087	142,041	138,578	151,020	152,019	153,182	150,636	1,041,563
Forecast by Generation	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	
Cabras 1	-	-	-	-	-	-	-	
Cabras 2	-	-	-	-	-	-	-	
CC5-GE6F_2021_0001 Guam Ukudu GT 1	39,409	40,852	39,319	40,690	41,865	41,544	39,650	
CC5-GE6F_2021_0002 Guam Ukudu GT 2	39,409	40,852	39,319	40,690	41,865	41,544	39,650	
CC5-GE6F_2021_0003 Guam Ukudu GT 3	39,409	40,852	39,319	40,690	41,865	41,544	39,650	
Piti 08 ULSD	10,481	2,342	2,960	7,176	5,761	7,025	8,642	
Piti 09 ULSD	10,481	2,342	2,960	7,176	5,761	7,025	8,642	
Sol1 Solar NRG Dandan 20MW	3,700	3,600	3,500	3,400	3,600	3,500	3,400	
Sol2-KEPCO1 (Marbo)	5,600	5,600	5,600	5,600	5,650	5,500	5,500	
Sol2-KEPCO2 (Marbo)	5,600	5,600	5,600	5,600	5,650	5,500	5,500	
Windmill	-	-	-	-	-	-	-	
Non-Base Load Units	-	-	-	-	-	-	-	
	154,087	142,041	138,578	151,020	152,019	153,182	150,636	

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%		

Note A:	<u>Mwh</u>	<u>Ratio</u>	<u>Allocated FY12 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%		5.15%

LEAC Rates Applicable to Different Sales Level

	Adjusted LEAC Rate		Cost Shift
1 Total Sales -MWH		730,257	
2 Less: Sales			
3 Primary (Line 18* AssumptionsS10:F14)	\$ 0.187624	27,447.23	\$ 5,149,771.61
4 34.5 (Line 18* AssumptionsS10:F13)	\$ 0.187014	11,525.94	\$ 2,155,511.55
5 115 (Line 18* AssumptionsS10:F12)	\$ 0.184412	91.27	\$ 16,831.39
6 Net Sales - MWh	684,436.24	691,193.01	\$ 7,322,114.55
7			
8 Total Civilian Fuel Cost		\$ 141,444,665.87	
9 Add: DSM		\$ -	
10 Over/(Under) Recovery		\$ 27,072,283.07	
11 Less: Fuel Costs Recovery from Discounted Customers		\$ (7,322,114.55)	
Less: 0% under Recovery		\$ (27,000,000.00)	
12			
13 Civilian Fuel Cost (Net of Discounted Customers)		\$ 134,194,834.39	
14			
15 LEAC Rate without discount(Line 8 +9+10/Line 1)		\$ 0.193790	
16 Proposed Original LEAC Rate		\$ -	
17			
18 Difference (Line 13 - Line 15)		\$ 0.193790	
15 LEAC Rate with discount(Line13//Line 6)		\$ 0.194150	

Renewables Generation MWh

<u>Description</u>	<u>Jul-26</u>	<u>Aug-26</u>	<u>Sep-26</u>	<u>Oct-26</u>	<u>Nov-26</u>	<u>Dec-26</u>	<u>Jan-27</u>	<u>TOTALS</u>
QGP20 MW Solar	<u>3,700</u>	<u>3,600</u>	<u>3,500</u>	<u>3,400</u>	<u>3,600</u>	<u>3,500</u>	<u>3,400</u>	<u>21,000</u>
Contract Price (\$/MWh)	<u>\$ 207.43</u>	<u>\$ 207.43</u>	<u>\$ 207.43</u>	<u>\$ 207.43</u>	<u>\$ 208.68</u>	<u>\$ 208.68</u>	<u>\$ 208.68</u>	
60MW Dandan Marbo Solar	<u>11,200</u>	<u>11,200</u>	<u>11,200</u>	<u>11,200</u>	<u>11,300</u>	<u>11,000</u>	<u>11,000</u>	<u>66,900</u>
Contract Price (\$/MWh)	<u>\$ 88.97</u>	<u>\$ 88.97</u>	<u>\$ 88.97</u>	<u>\$ 88.97</u>	<u>\$ 88.97</u>	<u>\$ 88.97</u>	<u>\$ 88.97</u>	
Contract Cost	<u>\$ 1,763,962</u>	<u>\$ 1,743,219</u>	<u>\$ 1,722,476</u>	<u>\$ 1,701,733</u>	<u>\$ 1,756,612</u>	<u>\$ 1,709,053</u>	<u>\$ 1,688,185</u>	<u>\$ 10,321,277</u>
	14,900	14,800	14,700	14,600	14,900	14,500	14,400	73,100

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

**LEAC
RECONCILIATION
ATTACHMENT III**

**FY2025 ACTUAL
LEAC RECOVERY
Through September 2025**

**Guam Power Authority
Actual Generation, Fuel, Sales & Losses
Fiscal Year 2025**

Description	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	TOTAL
Cabras #1													
Generation (Kwh)	23,236,000	29,988,000	30,790,000	17,893,000	27,857,000	30,830,000	22,247,000	29,057,000	28,307,000	24,394,000	16,761,000	524,000	281,884,000
Kwh/Barrel	567	570	567	555	581	576	550	572	566	553	572	423	567
Total Barrels	40,953	52,655	54,312	32,221	47,962	53,553	40,425	50,779	50,016	44,090	29,283	1,239	497,486
Mmbtu/Kwh (Heat Rate)	10,751	10,711	10,760	10,985	10,503	10,596	11,084	10,660	10,778	11,025	10,657	14,418	10,766
Cabras #2													
Generation (Kwh)	29,407,000	19,636,000	15,200,000	29,120,000	18,892,000	17,793,000	27,939,000	28,978,000	22,480,000	26,805,000	25,597,000	20,985,000	282,832,000
Kwh/Barrel	547	534	544	556	553	560	570	562	574	576	564	560	559
Total Barrels	53,735	36,797	27,944	52,369	34,134	31,798	49,018	51,531	39,177	46,575	45,410	37,480	505,968
Mmbtu/Kwh (Heat Rate)	11,146	11,431	11,214	10,970	11,021	10,901	10,702	10,848	10,631	10,599	10,822	10,895	10,912
Piti #8 (MEC/Enron)													
Generation (Kwh)	22,819,300	23,646,500	26,024,000	23,960,800	13,533,500	15,563,900	20,457,100	6,125,100	21,844,400	24,582,700	18,080,800	16,365,600	233,003,700
Kwh/Barrel	667	667	685	657	655	649	668	645	672	696	650	687	669
Total Barrels	34,233	35,437	37,994	36,451	20,664	23,972	30,624	9,500	32,519	35,298	27,797	23,837	348,325
Mmbtu/Kwh (Heat Rate)	8,701	8,692	8,468	8,823	9,314	9,395	9,132	9,461	9,081	8,759	9,378	8,885	9,119
Piti #9 (MEC/Enron)													
Generation (Kwh)	24,547,000	25,654,000	16,458,000	25,371,100	23,770,500	21,941,200	4,516,200	23,233,700	18,840,600	24,446,500	21,460,600	14,279,400	244,518,800
Kwh/Barrel	665	669	659	685	673	674	667	675	670	643	667	630	666
Total Barrels	36,891	38,348	24,987	37,064	35,310	32,562	6,768	34,418	28,119	38,001	32,189	22,680	367,335
Mmbtu/Kwh (Heat Rate)	8,717	8,670	8,806	8,473	9,061	9,053	9,141	9,036	9,104	9,482	9,150	9,689	9,164
Ukudu GT1													
Generation (Kwh)					437,070	680,169	2,878,399	4,466,207	3,503,634	0	8,046,028	22,092,564	42,104,071
Kwh/Barrel					450	319	559	431	386	#DIV/0!	531	567	515
Total Barrels					972	2,131	5,146	10,372	9,086	0	15,142	38,940	81,790
Mmbtu/Kwh (Heat Rate)					12,900	18,169	10,370	13,469	15,041		10,915	10,223	11,850
Ukudu GT2													
Generation (Kwh)					309,300	916,520	3,299,510	4,365,090	3,512,710	0	9,019,860	21,463,510	42,886,500
Kwh/Barrel					407	385	565	433	381	#DIV/0!	529	566	515
Total Barrels					760	2,381	5,837	10,078	9,219	0	17,061	37,944	83,280
Mmbtu/Kwh (Heat Rate)					14,251	15,066	10,261	13,390	15,222		10,971	10,253	11,845
Ukudu GT3													
Generation (Kwh)					0	901,984	3,046,469	4,388,440	3,641,425	0	2,687,535	0	14,665,853
Kwh/Barrel					0	316	571	434	393	#DIV/0!	486	#DIV/0!	443
Total Barrels					36	2,856	5,336	10,103	9,268	0	5,530	0	33,128
Mmbtu/Kwh (Heat Rate)						18,362	10,158	13,352	14,762		11,935		13,779
Ukudu ST													
Generation (Kwh)					0	0	0	0	48,060	0	4,979,280	18,642,900	23,670,240
Kwh/Barrel													
Total Barrels					0	0	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)													0
Total Gen.Kwh (B/load)	100,009,300	98,924,500	88,472,000	96,344,900	84,799,370	88,626,773	84,383,678	100,613,537	102,177,829	100,228,200	106,632,103	114,352,974	1,165,565,164
Total Barrels	165,812	163,237	145,236	158,104	139,838	149,251	143,154	176,781	177,403	163,964	172,412	162,120	1,917,311
Price per Barrel	114.59	113.25	106.88	106.29	109.75	107.98	110.42	108.20	106.75	98.38	100.90	102.37	107.06
Total Cost	19,000,372	18,486,831	15,522,145	16,804,748	15,347,013	16,116,537	15,807,613	19,126,841	18,938,564	16,130,187	17,395,943	16,595,875	205,272,669
Dededo CT #1													
Generation (Kwh)	1,745,120	1,490,190	3,862,880	1,926,020	1,676,180	2,964,000	4,634,640	3,960,730	2,859,490	2,802,020	3,105,910	960,810	31,987,990
Kwh/Barrel	286	304	321	322	292	305	311	310	324	300	307	303	309
Total Barrels	6,100	4,902	12,024	5,990	5,737	9,724	14,885	12,779	8,837	9,335	10,103	3,175	103,590
Mmbtu/Kwh (Heat Rate)	20,272	19,079	18,053	18,037	19,853	19,028	18,627	18,713	17,925	19,322	18,867	19,168	18,783
Dededo CT #2													
Generation (Kwh)	327,450	453,610	1,285,554	810,200	475,680	1,587,130	2,471,410	2,085,900	1,281,710	1,097,040	1,198,300	848,820	13,922,804

Guam Power Authority
Actual Generation, Fuel, Sales & Losses
Fiscal Year 2025

Description	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	TOTAL
Kwh/Barrel	236	270	273	272	261	266	277	297	295	288	278	274	278
Total Barrels	1,389	1,680	4,704	2,981	1,820	5,976	8,933	7,030	4,346	3,813	4,305	3,103	50,081
Mmbtu/Kwh (Heat Rate)	24,603	21,485	21,224	21,340	22,185	21,840	20,964	19,549	19,668	20,158	20,836	21,201	20,863
Macheche CT													
Generation (Kwh)	6,642,339	6,758,106	8,496,191	7,333,574	5,197,422	6,874,612	8,554,048	8,220,347	5,805,615	6,173,740	7,358,354	2,523,561	79,937,910
Kwh/Barrel	462	448	464	456	448	447	457	458	662	481	497	401	470
Total Barrels	14,363	15,072	18,317	16,068	11,600	15,370	18,718	17,966	8,769	12,835	14,812	6,290	170,178
Mmbtu/Kwh (Heat Rate)	12,542	12,935	12,504	12,708	12,944	12,967	12,691	12,676	8,761	12,058	11,675	14,457	12,347
Yigo CT													
Generation (Kwh)	4,831,847	4,419,474	3,926,940	1,401,729	3,792,202	6,462,029	8,674,218	7,056,862	4,992,630	5,867,489	4,657,639	2,711,014	58,794,074
Kwh/Barrel	478	472	474	473	476	468	511	479	466	469	479	450	477
Total Barrels	10,112	9,372	8,285	2,966	7,962	13,805	16,973	14,746	10,718	12,523	9,726	6,031	123,219
Mmbtu/Kwh (Heat Rate)	12,138	12,300	12,237	12,271	12,178	12,391	11,349	12,119	12,451	12,379	12,111	12,903	12,155
TEMES CT (Piti #7)													
Generation (Kwh)	7,355,197	5,737,699	12,329,456	8,603,611	7,086,422	6,381,832	6,864,074	5,311,635	4,567,304	6,912,765	5,003,417	3,115,911	79,269,323
Kwh/Barrel	370	367	381	350	356	328	328	309	319	329	350	332	346
Total Barrels	19,853	15,654	32,330	24,561	19,891	19,430	20,955	17,217	14,306	21,022	14,282	9,380	228,881
Mmbtu/Kwh (Heat Rate)	15,655	15,824	15,208	16,557	16,280	17,659	17,707	18,800	18,167	17,638	16,555	17,460	16,747
Tenjo Vista													
Generation (Kwh)	1,672,060	534,670	1,210,690	1,023,090	1,227,490	1,607,610	2,554,130	2,353,748	479,020	488,310	940,000	1,375,600	15,466,418
Kwh/Barrel	596	620	612	619	611	604	619	618	619	615	616	620	613
Total Barrels	2,808	863	1,979	1,651	2,008	2,663	4,123	3,808	773	794	1,526	2,220	25,216
Mmbtu/Kwh (Heat Rate)	9,739	9,361	9,478	9,362	9,486	9,609	9,363	9,384	9,363	9,429	9,415	9,362	9,456
Manengon (MDI)													
Generation (Kwh)	184,827	23,995	162,483	0	17,565	93,143	236,366	296,094	74,430	62,489	125,821	152,774	1,429,987
Kwh/Barrel	619	619	620	#DIV/0!	619	619	620	620	620	620	620	619	620
Total Barrels	298	39	262	0	28	150	381	478	120	101	203	247	2,308
Mmbtu/Kwh (Heat Rate)	9,363	9,364	9,361		9,365	9,363	9,361	9,359	9,362	9,357	9,360	9,363	9,361
Talofofo													
Generation (Kwh)	426,780	115,160	355,600	435,330	542,210	754,730	745,580	573,030	259,460	208,490	289,600	287,120	4,993,090
Kwh/Barrel	616	601	594	592	601	600	588	593	588	589	588	588	595
Total Barrels	693	192	599	735	902	1,258	1,268	966	441	354	492	488	8,389
Mmbtu/Kwh (Heat Rate)	9,415	9,646	9,771	9,798	9,648	9,670	9,863	9,773	9,864	9,850	9,863	9,862	9,744
NRG Solar Dandan													
Generation (Kwh)	3,387,231	3,562,140	3,669,112	4,180,826	4,016,884	4,635,126	4,802,241	4,621,313	3,588,649	3,227,820	3,495,527	3,126,429	46,313,298
Kwh/Barrel	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Barrels	0	0	0	0	0	0	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	0	0	0	0	0	0	0
KEPCO Mangilao Solar													
Generation (Kwh)	9,720,219	10,794,407	11,664,531	12,562,781	11,622,719	13,643,875	13,075,469	14,165,875	10,749,844	9,506,812	10,779,424	9,161,563	137,447,519
Kwh/Barrel	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Barrels	0	0	0	0	0	0	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	0	0	0	0	0	0	0
Marbo CT													
Generation (Kwh)	0	0	0	0	0	0	0	0	0	0	0	0	0
Kwh/Barrel	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Barrels	0	0	0	0	0	0	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)													
Aggreko													
Generation (Kwh)	6,703,610	11,367,000	12,509,990	10,578,000	9,607,850	10,905,650	11,614,400	11,197,440	10,317,560	10,855,720	9,165,240	6,274,110	121,096,570
Kwh/Barrel	629	628	626	630	630	630	627	624	623	627	619	618	626
Total Barrels	10,664	18,113	19,993	16,798	15,254	17,324	18,537	17,957	16,573	17,324	14,807	10,160	193,506
	9,226	9,242	9,269	9,211	9,209	9,214	9,257	9,301	9,317	9,256	9,370	9,392	9,268

**Guam Power Authority
Actual Generation, Fuel, Sales & Losses
Fiscal Year 2025**

Description	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	TOTAL	
Wind Turbine														
Generation (Kwh)	0	0	65,039	11,323	69,621	39,700	20,700	37,015	15,200	662	639	9,751	269,650	
Kwh/Barrel	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Barrels	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Gen.Kwh (CT/DSL)	42,996,680	45,256,451	59,538,467	48,866,484	45,332,246	55,949,436	64,247,277	59,879,989	44,990,913	47,203,358	46,119,870	30,547,464	590,928,633	
Total Barrels	66,280	65,886	98,492	71,750	65,202	85,702	104,774	92,946	64,885	78,101	70,256	41,094	905,367	
Price per Barrel	96.31	97.05	99.08	100.02	105.37	102.91	99.75	95.75	92.62	95.88	100.99	100.78	98.84	
Total Cost	6,383,290	6,394,114	9,758,998	7,176,640	6,870,665	8,819,929	10,450,993	8,899,319	6,009,804	7,488,583	7,094,988	4,141,284	89,488,607	
Total Gross Generation	143,005,980	144,180,951	148,010,467	145,211,384	130,131,616	144,576,209	148,630,955	160,493,526	147,168,742	147,431,558	152,751,973	144,900,438	1,756,493,797	
Total Barrels	232,092	229,123	243,728	229,854	205,040	234,953	247,927	269,727	242,288	242,064	242,668	203,215	2,822,678	
Total Fuel Costs	25,383,662	24,880,945	25,281,143	23,981,388	22,217,678	24,936,466	26,258,606	28,026,160	24,948,368	23,618,770	24,490,931	20,737,159	294,761,276	
Sales (Kwh):														
Civilian	102,563,935	101,433,961	105,053,188	102,275,169	92,428,483	102,691,983	106,313,675	113,532,523	104,139,661	103,553,340	106,373,824	101,885,753	1,242,245,495	
Navy	27,669,369	27,821,569	28,616,370	28,815,657	25,667,390	27,122,454	28,935,350	31,068,085	28,387,982	29,797,744	29,709,031	29,651,646	343,262,647	
Sub-Total	130,233,304	129,255,530	133,669,558	131,090,826	118,095,873	129,814,437	135,249,025	144,600,608	132,527,643	133,351,084	136,082,855	131,537,399	1,585,508,142	
Plant Use	7,128,864	5,380,434	5,334,330	5,197,409	5,043,611	5,483,729	5,248,809	6,190,035	6,032,782	5,420,067	5,479,499	4,740,989	66,680,557	
T & D Losses	5,322,159	9,239,380	8,693,068	8,605,820	6,704,508	8,959,343	7,810,920	9,366,436	8,289,616	8,337,000	10,820,523	8,308,280	100,457,052	
Company Use	321,653	305,607	313,511	317,329	287,623	318,700	322,201	336,447	318,701	323,407	369,097	313,770	3,848,046	
Gross Generation	143,005,980	144,180,951	148,010,467	145,211,384	130,131,616	144,576,209	148,630,955	160,493,526	147,168,742	147,431,558	152,751,973	144,900,438	1,756,493,797	
Fuel Expense:														
Total Fuel Costs	25,383,662	24,880,945	25,281,143	23,981,388	22,217,678	24,936,466	26,258,606	28,026,160	24,948,368	23,618,770	24,490,931	20,737,159	294,761,276	
Fuel Handling	2,584,960	2,923,168	2,686,859	3,011,905	2,730,991	2,953,386	3,005,282	2,968,056	3,277,308	2,304,914	2,589,606	6,217,619	37,254,053	
Sounding Variance/Adjustments	-	-	-	-	-	-	-	-	-	-	-	121,492	121,492	
Total Fuel Expense	27,968,623	27,804,113	27,968,001	26,993,293	24,948,669	27,889,852	29,263,888	30,994,216	28,225,676	25,923,684	27,080,537	27,076,270	332,136,821	
Recoveries from Navy	(6,047,852)	(5,588,061)	(5,793,733)	(5,638,675)	(4,973,496)	(5,673,799)	(6,013,947)	(6,559,874)	(5,755,851)	(6,061,827)	(5,015,629)	(5,680,860)	(68,803,604)	
Net Fuel Expense	21,920,771	22,216,052	22,174,268	21,354,618	19,975,173	22,216,053	23,249,941	24,434,342	22,469,825	19,861,857	22,064,908	21,395,410	263,333,217	
Civilian Recovery:														
Beg. Recovery Balance	14,558,943	9,660,629	5,352,980	55,614	(5,340,255)	(2,863,693)	(2,109,948)	(1,012,791)	(237,580)	533,108	(1,180,701)	6,083,837	14,558,943	
Net Fuel Expense	21,920,771	22,216,052	22,174,268	21,354,618	19,975,173	22,216,053	23,249,941	24,434,342	22,469,825	19,861,857	22,064,908	21,395,410	263,333,217	
Current Fuel Cost Rec.-Civilian	26,819,085	26,523,701	27,471,634	26,750,487	17,498,611	21,462,308	22,152,784	23,659,130	21,699,138	21,575,665	14,800,371	15,811,485	266,224,399	
Current Fuel Cost Rec.-Invty	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Fuel Cost Rec.	26,819,085	26,523,701	27,471,634	26,750,487	17,498,611	21,462,308	22,152,784	23,659,130	21,699,138	21,575,665	14,800,371	15,811,485	266,224,399	
Monthly (over)/under	(4,898,314)	(4,307,649)	(5,297,366)	(5,395,869)	2,476,562	753,745	1,097,157	775,212	770,687	(1,713,808)	7,264,537	5,583,925	(2,891,182)	
Navy Adjustment	6,047,852	5,588,061	5,793,733	5,638,675	4,973,496	5,673,799	6,013,947	6,559,874	5,755,851	6,061,827	5,015,629	5,680,860	68,803,604	
End Recovery Balance, Fuel	9,660,629	5,352,980	55,614	(5,340,255)	(2,863,693)	(2,109,948)	(1,012,791)	(237,580)	533,108	(1,180,701)	6,083,837	11,667,761	11,667,761	

ATTACHMENT IV

SUPPORT FOR DISPATCH ASSUMPTION

**LEAC Summary - Dispatching Forecast
July 2026 thru January 2027**

	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27
Projected Sales Civilian	111,173,560	100,607,284	98,387,327	104,362,594	105,607,308	105,695,310	104,424,063
Projected Sales Navy	27,936,280	27,627,208	26,720,865	31,978,579	31,635,117	32,597,567	31,569,739
Projected Sales kWh	139,109,840	128,234,493	125,108,192	136,341,173	137,242,426	138,292,877	135,993,802
Add Station Use (3.7%)	5,701,223	5,255,512	5,127,385	5,587,753	5,624,690	5,667,741	5,573,516
Add T&D Line Losses (5.8%)	8,937,052	8,238,370	8,037,522	8,759,180	8,817,081	8,884,567	8,736,864
Add Company Use (0.22%)	338,992	312,489.90	304,872	332,245	334,441	337,001	331,398
Projected Gross Generations:	154,087,106	142,040,865	138,577,971	151,020,351	152,018,637	153,182,186	150,635,581
Station Use & Line Losses	14,977,267	13,806,372	13,469,779	14,679,178	14,776,212	14,889,308	14,641,778
Civilian Share	0.7992	0.7846	0.7864	0.7655	0.7695	0.7643	0.7679
	11,969,506	10,831,887	10,592,876	11,236,203	11,370,215	11,379,690	11,242,821
Navy Share	0.2008	0.2154	0.2136	0.2345	0.2305	0.2357	0.2321
	3,007,761	2,974,485	2,876,903	3,442,975	3,405,996	3,509,618	3,398,957
GROSS Projected Civilian	123,143,066	111,439,172	108,980,202	115,598,797	116,977,524	117,075,000	115,666,884
GROSS Projected Navy	30,944,040	30,601,693	29,597,769	35,421,554	35,041,114	36,107,186	34,968,696
Projected 25 MW Solar Production	3,700,000	3,600,000	3,500,000	3,400,000	3,600,000	3,500,000	3,400,000
Projected 60 MW Solar Production	11,200,000	11,200,000	11,200,000	11,200,000	11,300,000	11,000,000	11,000,000
Projected Windmill Production	-	-	-	-	-	-	-
Projected Total Renewables kWh:	14,900,000	14,800,000	14,700,000	14,600,000	14,900,000	14,500,000	14,400,000
Gross kWh Production By Plant:							
Projected Gross Generations:	154,087,106	142,040,865	138,577,971	151,020,351	152,018,637	153,182,186	150,635,581
Base Load Units:							
Cabras 1/2	0	0	0	0	0	0	0
Guam Ukudu Power GT 1, 2, 3	118,225,915	122,557,206	117,957,762	122,069,225	125,595,864	124,631,753	118,951,037
Renewables	14,900,000	14,800,000	14,700,000	14,600,000	14,900,000	14,500,000	14,400,000
Piti 8/9	20,961,192	4,683,659	5,920,209	14,351,126	11,522,774	14,050,433	17,284,543
Non-Base Load Units:	-	-	-	-	-	-	-

ATTACHMENT V

SUPPORT FOR FUEL PRICE PER BARREL

Asia Morning Call

Price Indication

11-May-26

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 May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
WTI Swap	98.18	94.92	90.63	87.52	87.71	81.16	77.59	75.69	84.99	75.28
Brent Swap	101.00	96.64	92.89	89.66	89.85	82.90	78.78	76.40	86.84	75.99
Dubai Swap	96.66	93.11	90.43	88.27	88.27	82.70	78.77	76.41	85.73	76.00
Dated Brent Swap	105.00	101.19	97.04	93.54	93.62	85.24	80.13	77.20	89.91	76.79

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Japan Naphtha	927.52	877.52	829.02	792.52	796.02	723.52	683.10	650.10	766.36	647.83
Sing 92 RON Mogas	124.13	119.04	114.07	108.98	108.99	94.47	88.00	86.08	102.25	84.72
Sing 95 RON Mogas	127.48	122.44	117.82	112.73	112.74	97.72	91.00	88.83	105.68	87.34
Sing Kerosene	156.26	151.81	143.26	136.67	137.30	124.69	116.37	111.84	132.00	110.95
Sing Gasoil 500ppm	155.08	150.30	140.74	133.91	134.54	120.18	112.11	107.83	128.55	106.88
Sing Gasoil 10ppm	156.76	150.31	140.76	133.92	134.55	120.19	112.12	107.84	128.56	106.89
Sing HSFO 180CST	664.94	627.18	591.46	564.83	565.62	507.89	486.26	476.90	542.24	470.73
Sing HSFO 380CST	655.98	620.18	584.96	557.33	558.04	498.47	475.10	464.81	533.61	458.42
Sing 0.5%FO FobC	745.05	703.86	666.23	640.05	641.47	583.98	556.96	542.08	617.89	537.93

Cracks / Differentials										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Dated Brent / Dubai	8.33	8.09	6.62	5.27	5.35	2.54	1.36	0.79	4.18	0.79
Brent / Dubai	4.33	3.54	2.47	1.39	1.58	0.20	0.00	(0.01)	1.11	(0.01)
Japan Naphtha / Brent (8.9)	3.22	1.95	0.26	(0.61)	(0.41)	(1.61)	(2.02)	(3.35)	(0.73)	(3.20)
Japan Naphtha / Dubai (8.9)	7.55	5.49	2.72	0.78	1.17	(1.40)	(2.02)	(3.36)	0.38	(3.21)
Japan Naphtha / Brent (9.0)	2.06	0.86	(0.78)	(1.60)	(1.40)	(2.51)	(2.88)	(4.17)	(1.69)	(4.01)
Japan Naphtha / Dubai (9.0)	6.39	4.40	1.69	(0.21)	0.17	(2.31)	(2.87)	(4.17)	(0.58)	(4.02)
92 RON / Dubai	27.46	25.94	23.64	20.71	20.72	11.77	9.22	9.67	16.52	8.72
95 RON / Dubai	30.81	29.34	27.39	24.46	24.47	15.02	12.22	12.42	19.95	11.34
92 RON / Brent	23.13	22.40	21.18	19.32	19.14	11.57	9.22	9.68	15.41	8.73
SKero / Dubai	59.59	58.71	52.83	48.41	49.03	41.99	37.60	35.43	46.27	34.96
SGO 10ppm / Dubai	60.09	57.21	50.33	45.66	46.28	37.49	33.35	31.43	42.83	30.89
SGO 10ppm / FO380CST*	55.84	54.90	50.76	48.18	48.70	43.50	39.03	36.33	46.47	36.37
Gasoil EFS (10ppm)	-	(74.28)	(80.62)	(68.81)	(71.16)	(61.72)	(47.35)	(32.92)	(65.38)	(32.66)
FO180 / Dubai*	5.63	3.38	0.57	(1.37)	(1.25)	(4.56)	(3.97)	(3.04)	(2.31)	(3.58)
FO380 / Dubai*	4.26	2.31	(0.43)	(2.52)	(2.42)	(6.01)	(5.68)	(4.90)	(3.64)	(5.47)

Source: Morgan Stanley - Commodities Sales and Trading

* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

*****Proprietary Information - PLEASE DO NOT DUPLICATE*****

Asia Morning Call

Price Indication

12-May-26

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 May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
WTI Swap	96.97	94.21	90.26	87.35	87.54	81.39	77.99	76.12	84.97	75.69
Brent Swap	100.67	96.89	93.32	90.26	90.45	83.86	79.92	77.60	87.60	77.17
Dubai Swap	97.79	94.12	91.10	88.89	88.94	83.43	79.68	77.41	86.48	76.98
Dated Brent Swap	103.07	101.06	97.06	93.75	93.91	86.19	81.24	78.43	90.48	77.95

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Japan Naphtha	958.00	895.00	838.75	796.00	801.00	723.08	679.25	644.00	769.90	641.50
Sing 92 RON Mogas	125.55	120.99	115.75	110.68	110.70	96.61	90.34	88.35	104.23	86.93
Sing 95 RON Mogas	128.90	124.39	119.50	114.43	114.45	99.86	93.34	91.10	107.66	89.55
Sing Kerosene	154.16	151.33	143.35	137.01	137.54	124.67	116.33	111.89	132.01	111.03
Sing Gasoil 500ppm	152.98	149.31	140.58	134.00	134.52	120.16	112.08	107.89	128.41	106.96
Sing Gasoil 10ppm	154.66	149.33	140.60	134.01	134.54	120.17	112.08	107.89	128.42	106.97
Sing HSFO 180CST	651.75	624.95	591.04	564.42	565.39	508.35	486.18	474.26	542.14	468.03
Sing HSFO 380CST	642.79	617.95	584.54	556.92	557.80	498.94	475.01	462.18	533.52	455.72
Sing 0.5%FO FobC	749.45	712.11	672.70	646.58	648.55	594.85	567.59	551.92	626.96	545.59

Cracks / Differentials										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Dated Brent / Dubai	5.28	6.94	5.96	4.86	4.98	2.76	1.56	1.02	4.00	0.97
Brent / Dubai	2.88	2.77	2.22	1.37	1.51	0.44	0.23	0.19	1.11	0.19
Japan Naphtha / Brent (8.9)	6.97	3.67	0.92	(0.82)	(0.45)	(2.62)	(3.60)	(5.24)	(1.09)	(5.09)
Japan Naphtha / Dubai (8.9)	9.85	6.44	3.14	0.55	1.06	(2.18)	(3.36)	(5.05)	0.02	(4.90)
Japan Naphtha / Brent (9.0)	5.77	2.55	(0.13)	(1.82)	(1.45)	(3.52)	(4.45)	(6.04)	(2.05)	(5.90)
Japan Naphtha / Dubai (9.0)	8.65	5.32	2.09	(0.45)	0.06	(3.09)	(4.21)	(5.85)	(0.94)	(5.70)
92 RON / Dubai	27.75	26.87	24.65	21.79	21.77	13.18	10.66	10.94	17.75	9.95
95 RON / Dubai	31.10	30.27	28.40	25.54	25.52	16.43	13.66	13.69	21.18	12.57
92 RON / Brent	24.87	24.10	22.43	20.42	20.25	12.75	10.43	10.75	16.64	9.75
SKero / Dubai	56.37	57.20	52.25	48.12	48.60	41.24	36.65	34.48	45.53	34.05
SGO 10ppm / Dubai	56.87	55.20	49.50	45.12	45.60	36.74	32.40	30.48	41.94	29.99
SGO 10ppm / FO380CST*	55.77	54.26	50.67	48.33	48.72	43.41	39.01	36.79	46.34	36.86
Gasoil EFS (10ppm)	-	(66.76)	(77.17)	(68.50)	(70.08)	(62.16)	(47.24)	(32.77)	(64.20)	(32.56)
FO180 / Dubai*	2.48	2.02	(0.17)	(2.06)	(1.95)	(5.22)	(4.89)	(4.45)	(3.08)	(4.97)
FO380 / Dubai*	1.10	0.95	(1.17)	(3.21)	(3.12)	(6.67)	(6.60)	(6.31)	(4.40)	(6.87)

Source: Morgan Stanley - Commodities Sales and Trading

* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

*****Proprietary Information - PLEASE DO NOT DUPLICATE*****

Asia Morning Call

Price Indication

13-May-26

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Crude Oils										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
WTI Swap	98.81	96.09	91.96	88.80	89.00	82.36	78.70	76.66	86.21	76.17
Brent Swap	102.28	98.47	94.76	91.55	91.74	84.81	80.65	78.12	88.73	77.63
Dubai Swap	98.78	95.63	92.46	90.05	90.12	84.31	80.45	78.15	87.55	77.63
Dated Brent Swap	106.18	103.37	98.96	95.43	95.57	87.28	82.02	78.92	91.92	78.41

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Japan Naphtha	961.26	904.26	849.51	805.26	809.76	727.09	680.26	643.17	776.10	639.95
Sing 92 RON Mogas	129.07	124.37	118.58	112.98	113.09	98.21	91.46	89.49	106.30	88.09
Sing 95 RON Mogas	132.42	127.77	122.33	116.73	116.84	101.46	94.46	92.24	109.72	90.72
Sing Kerosene	157.84	155.71	147.70	141.63	142.05	128.74	119.55	114.28	136.21	113.14
Sing Gasoil 500ppm	156.66	153.69	144.93	138.62	139.04	124.23	115.29	110.27	132.61	109.06
Sing Gasoil 10ppm	158.34	153.71	144.95	138.63	139.05	124.24	115.30	110.28	132.62	109.07
Sing HSFO 180CST	643.90	622.53	594.51	571.19	572.54	518.53	492.35	478.85	549.30	472.90
Sing HSFO 380CST	634.94	615.53	588.01	563.69	564.96	509.11	481.19	466.76	540.67	460.59
Sing 0.5%FO FobC	763.00	725.59	685.58	657.76	659.69	603.34	574.84	556.78	637.08	551.65

Cracks / Differentials										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Dated Brent / Dubai	7.40	7.74	6.50	5.38	5.45	2.98	1.56	0.78	4.38	0.79
Brent / Dubai	3.50	2.84	2.30	1.50	1.62	0.50	0.20	(0.03)	1.19	(0.00)
Japan Naphtha / Brent (8.9)	5.73	3.13	0.69	(1.08)	(0.76)	(3.11)	(4.22)	(5.85)	(1.53)	(5.72)
Japan Naphtha / Dubai (8.9)	9.23	5.97	2.99	0.42	0.86	(2.61)	(4.02)	(5.88)	(0.34)	(5.72)
Japan Naphtha / Brent (9.0)	4.53	2.00	(0.37)	(2.08)	(1.77)	(4.02)	(5.07)	(6.66)	(2.50)	(6.52)
Japan Naphtha / Dubai (9.0)	8.03	4.84	1.93	(0.58)	(0.15)	(3.52)	(4.87)	(6.68)	(1.31)	(6.52)
92 RON / Dubai	30.30	28.74	26.12	22.93	22.97	13.90	11.01	11.35	18.75	10.46
95 RON / Dubai	33.65	32.14	29.87	26.68	26.72	17.15	14.01	14.10	22.18	13.09
92 RON / Brent	26.80	25.90	23.82	21.43	21.35	13.40	10.81	11.38	17.57	10.47
SKero / Dubai	59.06	60.07	55.24	51.58	51.93	44.43	39.10	36.14	48.66	35.51
SGO 10ppm / Dubai	59.56	58.07	52.49	48.58	48.93	39.93	34.85	32.14	45.07	31.44
SGO 10ppm / FO380CST*	60.66	59.01	54.48	51.91	52.13	45.91	41.27	38.47	49.44	38.21
Gasoil EFS (10ppm)	-	(59.01)	(77.89)	(68.33)	(70.15)	(62.72)	(47.89)	(33.74)	(63.57)	(33.14)
FO180 / Dubai*	0.29	0.14	(0.99)	(2.18)	(2.04)	(4.53)	(4.71)	(4.48)	(3.04)	(4.87)
FO380 / Dubai*	(1.09)	(0.94)	(1.99)	(3.33)	(3.20)	(5.98)	(6.42)	(6.34)	(4.37)	(6.77)

Source: Morgan Stanley - Commodities Sales and Trading

* FO Conversion = 6.5

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Asia Morning Call

Price Indication

14-May-26

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Crude Oils										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
WTI Swap	98.73	95.90	91.44	88.09	88.33	81.58	77.98	76.02	85.55	75.54
Brent Swap	101.60	97.71	93.82	90.51	90.73	83.86	79.85	77.41	87.80	76.92
Dubai Swap	98.87	94.75	91.36	88.83	88.94	83.24	79.58	77.33	86.48	76.81
Dated Brent Swap	107.15	102.99	98.23	94.42	94.65	86.32	81.31	78.33	91.07	77.79

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Japan Naphtha	955.57	898.57	840.57	796.57	800.66	717.07	671.32	634.66	767.04	630.91
Sing 92 RON Mogas	129.58	124.56	118.30	112.50	112.69	97.89	91.18	89.21	106.02	87.69
Sing 95 RON Mogas	132.93	127.96	122.05	116.25	116.44	101.14	94.18	91.96	109.44	90.32
Sing Kerosene	157.96	151.46	145.18	139.15	139.55	126.18	117.20	112.13	133.49	111.10
Sing Gasoil 500ppm	159.28	151.70	143.17	136.39	136.96	121.92	113.19	108.37	130.44	107.28
Sing Gasoil 10ppm	160.96	151.71	143.18	136.40	136.97	121.93	113.20	108.38	130.45	107.29
Sing HSFO 180CST	664.69	630.19	597.35	570.65	571.01	509.36	485.28	473.76	545.27	468.59
Sing HSFO 380CST	653.45	620.94	588.60	561.65	562.10	499.86	473.94	461.60	535.80	455.99
Sing 0.5%FO FobC	757.47	721.09	681.33	651.57	653.86	595.67	567.81	549.38	630.54	542.77

Cracks / Differentials										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Dated Brent / Dubai	8.28	8.24	6.88	5.59	5.71	3.08	1.74	1.00	4.59	0.99
Brent / Dubai	2.73	2.96	2.47	1.68	1.79	0.62	0.28	0.08	1.32	0.11
Japan Naphtha / Brent (8.9)	5.77	3.26	0.63	(1.01)	(0.77)	(3.29)	(4.42)	(6.10)	(1.61)	(6.03)
Japan Naphtha / Dubai (8.9)	8.50	6.21	3.09	0.68	1.02	(2.67)	(4.15)	(6.02)	(0.29)	(5.92)
Japan Naphtha / Brent (9.0)	4.58	2.13	(0.42)	(2.00)	(1.77)	(4.19)	(5.26)	(6.89)	(2.57)	(6.82)
Japan Naphtha / Dubai (9.0)	7.30	5.09	2.04	(0.32)	0.02	(3.57)	(4.98)	(6.81)	(1.25)	(6.71)
92 RON / Dubai	30.71	29.81	26.95	23.67	23.75	14.65	11.61	11.89	19.54	10.89
95 RON / Dubai	34.06	33.21	30.70	27.42	27.50	17.90	14.61	14.64	22.97	13.51
92 RON / Brent	27.98	26.85	24.48	21.99	21.96	14.03	11.33	11.80	18.22	10.77
SKero / Dubai	59.09	56.71	53.83	50.33	50.62	42.94	37.62	34.80	47.01	34.30
SGO 10ppm / Dubai	62.09	56.96	51.83	47.58	48.03	38.69	33.62	31.05	43.98	30.48
SGO 10ppm / FO380CST*	60.43	56.18	52.63	50.00	50.49	45.03	40.29	37.36	48.02	37.14
Gasoil EFS (10ppm)	-	(44.36)	(70.40)	(67.87)	(66.90)	(62.10)	(47.12)	(32.85)	(60.18)	(32.35)
FO180 / Dubai*	3.39	2.20	0.54	(1.04)	(1.09)	(4.88)	(4.92)	(4.44)	(2.59)	(4.72)
FO380 / Dubai*	1.66	0.78	(0.80)	(2.42)	(2.46)	(6.34)	(6.66)	(6.31)	(4.05)	(6.66)

Source: Morgan Stanley - Commodities Sales and Trading

* FO Conversion = 6.5

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Asia Morning Call

Price Indication

15-May-26

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Crude Oils										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
WTI Swap	99.58	97.01	92.25	88.62	88.89	81.76	78.05	76.03	85.98	75.55
Brent Swap	102.11	97.88	93.71	90.24	90.49	83.42	79.32	76.83	87.50	76.36
Dubai Swap	99.75	94.98	91.14	88.49	88.60	82.78	79.04	76.71	86.14	76.22
Dated Brent Swap	107.81	103.66	98.19	94.17	94.43	85.74	80.74	77.72	90.78	77.19

Source: Morgan Stanley - Commodities Sales and Trading

Asia Oil Products										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Japan Naphtha	948.32	898.32	844.32	801.57	805.82	727.23	681.65	644.82	774.10	641.15
Sing 92 RON Mogas	130.34	124.68	117.93	111.87	112.08	96.95	90.28	88.25	105.35	86.89
Sing 95 RON Mogas	133.69	128.08	121.68	115.62	115.83	100.20	93.28	91.00	108.77	89.51
Sing Kerosene	156.60	149.59	143.92	138.39	138.55	125.52	116.95	111.92	132.59	110.87
Sing Gasoil 500ppm	157.92	150.58	142.41	135.88	136.28	121.51	112.94	108.16	129.86	107.05
Sing Gasoil 10ppm	159.60	150.59	142.42	135.89	136.30	121.52	112.95	108.17	129.87	107.06
Sing HSFO 180CST	668.86	639.20	598.61	568.33	569.85	506.51	484.19	472.19	544.74	467.33
Sing HSFO 380CST	657.62	629.95	589.86	559.33	560.94	497.01	472.85	460.02	535.27	454.73
Sing 0.5%FO FobC	764.21	725.04	681.44	648.92	651.52	588.68	560.27	541.69	626.61	534.96

Cracks / Differentials										
	Bal May-26	Jun-26	Jul-26	Aug-26	3Q26	4Q26	1Q27	2Q27	Cal 26	Cal 27
Dated Brent / Dubai	8.06	8.68	7.05	5.69	5.83	2.96	1.69	1.00	4.64	0.98
Brent / Dubai	2.36	2.90	2.57	1.76	1.89	0.64	0.28	0.12	1.36	0.14
Japan Naphtha / Brent (8.9)	4.44	3.06	1.16	(0.18)	0.06	(1.71)	(2.73)	(4.38)	(0.52)	(4.32)
Japan Naphtha / Dubai (8.9)	6.80	5.95	3.73	1.58	1.94	(1.07)	(2.45)	(4.26)	0.83	(4.18)
Japan Naphtha / Brent (9.0)	3.26	1.93	0.11	(1.18)	(0.95)	(2.61)	(3.58)	(5.19)	(1.49)	(5.12)
Japan Naphtha / Dubai (9.0)	5.62	4.83	2.68	0.58	0.94	(1.98)	(3.30)	(5.07)	(0.13)	(4.98)
92 RON / Dubai	30.59	29.70	26.79	23.38	23.48	14.17	11.24	11.53	19.20	10.67
95 RON / Dubai	33.94	33.10	30.54	27.13	27.23	17.42	14.24	14.28	22.63	13.30
92 RON / Brent	28.23	26.80	24.22	21.63	21.60	13.53	10.96	11.42	17.85	10.53
SKero / Dubai	56.85	54.60	52.78	49.90	49.95	42.74	37.90	35.20	46.45	34.66
SGO 10ppm / Dubai	59.85	55.60	51.28	47.40	47.70	38.74	33.90	31.45	43.73	30.84
SGO 10ppm / FO380CST*	58.42	53.67	51.67	49.84	50.00	45.06	40.20	37.39	47.52	37.10
Gasoil EFS (10ppm)	-	(41.11)	(67.22)	(65.25)	(65.34)	(62.40)	(47.60)	(33.29)	(59.38)	(32.85)
FO180 / Dubai*	3.15	3.35	0.96	(1.05)	(0.93)	(4.86)	(4.55)	(4.07)	(2.34)	(4.32)
FO380 / Dubai*	1.42	1.93	(0.39)	(2.43)	(2.30)	(6.32)	(6.30)	(5.94)	(3.79)	(6.26)

Source: Morgan Stanley - Commodities Sales and Trading

* FO Conversion = 6.5

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ATTACHMENT VI

DOCUMENTATION ON ALL FUEL HANDLING EXPENSES

**(EXISTING CONTRACTS SUBMITTED IN THE
PREVIOUS LEAC FILING)**

Table of Contents

- 1. Performance Management Contract for the Bulk Fuel Storage Facility from October 1, 2026 thru September 30, 2028 – Supreme Group Guam, LLC**
- 2. Amendment IV to Contract TTGI-SA-2018-01 Tank Storage Agreement. Month-to-month basis for a period of up to 2 years after June 30, 2026 – Tristar Terminals Guam, Inc.**
- 3. Amendment IV to Contract TTGI-SA-2013 for Dock Agreement. Tank Storage Agreement. Extend until the validity of the F1 Dock Agreement between Tristar and the Port Authority of Guam - Tristar Terminals Guam, Inc.**
- 4. Amendment III to Contract TTGI-PA-2013 for Pipeline Agreement. Month-to-month basis for a period of up to 2 years after August 31, 2026 – Tristar Terminals Guam, Inc.**

AMENDMENT NO. 2

**TO THE PERFORMANCE MANAGEMENT CONTRACT (PMC)
FOR THE GPA BULK FUEL STORAGE FACILITY
BETWEEN
THE GUAM POWER AUTHORITY
AND
SUPREME GROUP GUAM, LLC**

EFFECTIVE DATE:

THIS AMENDMENT NO. 2 to the Performance Management Contract for the GPA Bulk Fuel Storage Facility under reference IFB GPA-015-22 (“CONTRACT”) between the GUAM POWER AUTHORITY (“GPA” or “OWNER”) and SUPREME GROUP GUAM, LLC as the Performance Management Contractor (“PMC”) is made on [signing date] and shall become effective on October 1, 2026.

RECITALS

WHEREAS, Amendment No. I to the contract took effect on September 1, 2025; and

WHEREAS, the three (3) year base period of the contract will expire on September 30, 2026; and

WHEREAS, the parties desire to extend the contract for two (2) consecutive years to commence on October 1, 2026 and to expire on September 30, 2028; and

WHEREAS, the parties also desire to amend certain provisions of the CONTRACT for price adjustments on the remainder of the third (3rd) year of the 3-year base period and during the two (2) year extension period; and

WHEREAS, Section 30 (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:

1. **Extension of Term.** Pursuant to Section 5 of the CONTRACT, GPA hereby exercises the right to extend the CONTRACT for two (2) additional one-year (1-year) terms with mutual consent of both Parties. The current CONTRACT expiration date of September 30, 2026, is extended to September 30, 2028.
2. **Modification of Price.** In reference to Section 6 – Compensation for Services, Subsection 6.2 – Contract Price, Table 1 – Contract Price, Table 1 – Contract Price is hereby deleted in its entirety and replaced with the following:

Table 1. CONTRACT PRICE

EXHIBIT A- SUPREME PRICE

CONTRACT ITEMS (BREAKDOWN)		Contract Year			OPTIONAL Contract Extn Years	
		1	2	3	1	2
		10/01/23-09/30/24	10/01/24-09/30/25	10/01/25-09/30/26	10/01/26-09/30/27	10/01/27-09/30/28
					2	2
MANDATORY	1 Management and Administration Fees (Include all expenses for: staffing; office maintenance; utilities; transportation; communications; management fees and administration fees)	\$ 510,943	\$ 514,340	\$ 566,733	\$ 586,882	\$ 597,282
	<i>Amendment 1 (monthly fee commenced effective September 1, 2025): Additional manpower for 24 hours, 7 days a week Operations (for the remainder of the 3-year base period)</i>	\$ -	\$ 15,000	\$ 180,000	\$ -	\$ -
	<i>Amendment 2 (monthly fee to commence effective October 1, 2026): Additional manpower for 24 hours, 7 days a week Operations (for the extension years)</i>				\$ 180,000	\$ 180,000
	<i>Amendment 2 (Monthly fee to commence 1month after the PUC Approval): Additional Utilities Cost</i>	\$ -	\$ -	\$ 52,888	\$ 52,888	\$ 52,888
	Sub-total	\$ 510,943	\$ 529,340	\$ 799,621	\$ 819,770	\$ 830,170
	2 Security Contractor	\$ 185,000	\$ 194,250	\$ 200,078	\$ 206,080	\$ 212,262
	3 Spill Response Company Membership Fees	\$ 38,500	\$ 40,425	\$ 42,446	\$ 44,569	\$ 46,797
	4 Insurance Fees (Volume I - 5.41)	\$ 23,858	\$ 25,050	\$ 25,802	\$ 26,576	\$ 27,373
	5 Inventory - Environmental / Oil Spill Equipment	\$ 2,004	\$ 2,105	\$ 2,168	\$ 2,233	\$ 2,300
	6 Operation and Maintenance Budget (REQUIRED) <i>*PLEASE EXPAND AND PROVIDE INFORMATION IN "O&M Budget (Required)" tab/worksheet.</i>	\$ 113,242	\$ 118,904	\$ 213,390	\$ 126,145	\$ 129,930
<i>Amendment 2 (Effective October 1, 2026):</i>	\$ -	\$ -	\$ -	\$ 101,371	\$ 102,823	
	\$ 113,242	\$ 118,904	\$ 213,390	\$ 227,516	\$ 232,753	
TOTAL ANNUAL CONTRACT PRICE (Contract Items 1 thru 6)		\$ 873,547	\$ 910,074	\$ 1,283,505	\$ 1,326,744	\$ 1,351,655
CUMULATIVE TOTAL (Contract Items 1 thru 6)		\$ 873,547	\$ 1,783,621	\$ 3,067,126	\$ 4,393,870	\$ 5,745,525

3. **Modification of Insurance.** Section 35, PMC’s and its Sub-Contractor’s Insurance, is hereby deleted in its entirety and replaced with the following:

SECTION 35. PMC’S AND ITS SUB-CONTRACTOR’S INSURANCE

35.1. Mandatory Insurance Requirements.

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

A. General Liability Insurance including products, completed operations and contractual liability coverage in the amount of \$2,000,000 per occurrence and \$2,000,000 aggregate.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as an Additional Insured.
- iii. Waiver of subrogation shall be in favor of GPA.
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

B. Commercial Auto Liability Insurance covering third party bodily injury and property damage in the amount of \$1,000,000 combined single limit per occurrence.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as an Additional Insured.
- iii. Waiver of subrogation shall be in favor of GPA
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

C. Excess Liability Insurance over the General Liability and the Commercial Auto Liability with limits of \$10,000,000 or higher per occurrence/ \$10,000,000 aggregate.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as an Additional Insured.
- iii. Waiver of subrogation shall be in favor of GPA
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

D. Worker's Compensation and Employer's Liability Insurance – Statutory Limits.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as an Additional Insured.
- iii. Waiver of subrogation shall be in favor of GPA
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

For CIPs and Major O&M Projects:

PMC or its sub-contractor shall obtain all insurance required for any projects requiring Engineering and/or Architectural design. The minimum limits of insurance per project shall be as follows unless a higher limit is required by statute:

E. Professional Liability Insurance including in the amount of \$1,000,000 each claim.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as a NAMED INSURED
- iii. GPA shall be named as Loss Payee
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

F. All Risk or Builders Risk Insurance

- i. Minimum Limits, deductibles, sub-limits, coverage, and property descriptions per contract or project description.
- ii. Policy must be primary and non-contributory with endorsements attached.
- iii. GPA shall be named as a NAMED INSURED.
- iv. GPA shall be named as a Loss Payee
- v. Waiver of subrogation shall be in favor of GPA
- vi. Cancellation clause of minimum 90 days' prior written notice to GPA.
 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

The cost for the insurance policy requirements for Items E and F shall be imbedded in the price proposals for each CIPs and Major O&M project requiring Engineering and/or Architectural design. The PMC shall not allow any sub-contractor to commence work on his subcontract until all insurance required has been so obtained and approved.

If applicable, fuel /hazardous materials transport:

G. General Liability and the Commercial Auto Liability with limits of \$5,000,000 or higher per occurrence.

- i. Policy must be primary with primary wording endorsement attached.
- ii. GPA shall be named an additional insured
- iii. Waiver of subrogation shall be in favor of GPA
- iv. Cancellation clause of minimum 60 days' prior written notice to GPA
- v. Policy must have MCS 90 Endorsement

All policies must contain the following endorsement and on the Certificate of Insurance:

H. **Cancellation Clause** of minimum 90 days' prior written notice to GPA.

GPA must be given minimum 90 days' prior written notice before any material changes in the policy or cancellation of the policy can take effect. Written notice must be addressed to:

GUAM POWER AUTHORITY
CHIEF FINANCIAL OFFICER
P O BOX 2977
HAGATNA GU 96932-2977

Certificate of insurance must contain this wording to be acceptable.

35.2. Certificate of Insurance.

PMC shall furnish certificates of insurance and waiver of subrogation endorsement to GPA prior to commencement of work showing evidence of such coverage, including the statement to the effect that cancellation or termination of the insurance shall not be effective until at least (10) days after receipt of written notice to GPA. At all times PMC's insurance shall be primary to any other insurance that may be carried by GPA. The statement of limits of insurance coverage shall not be construed as in any way limiting the PMC's liability under this agreement. GPA shall be an additional insured on all liability coverage and certificates of insurance shall clearly indicate such.

35.3. Insurance Company and Agent.

All insurance policies herein required of the PMC shall be written by a company duly authorized and licensed to do business in the State or Territory where work under this contract is being performed and be executed by some agent thereof duly licensed as an agent in said State or Territory."

4. **No Other Changes.** All other terms and conditions of the CONTRACT as amended shall remain unchanged.

[Signature page follows]

[Signature page to Amendment No. 2 to the PMC for the GPA Bulk Fuel Storage Facility]

IN WITNESS WHEREOF, the parties have executed this Amendment No. 2 as of the date set forth above.

For the Guam Power Authority:

For Supreme Group Guam, LLC
(Company Seal):


for 

JOHN M. BENAVENTE, P.E.
General Manager

darrel.delapaz@supreme-group.net

DARREL DE LA PAZ
General Manager

APPROVED AS TO FORM BY:



MARIANNE WOŁOSCHUK
GPA Staff Attorney

Date: 4/30/2026

**AMENDED NO. 4 & ADDENDUM TO CONTRACT TTGI-SA-2018-01
STORAGE AGREEMENT**

This addendum to the Storage Agreement 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-2018-01” between the parties dated 1st January, 2018 and consequently amended in December 2022, and the parties want to make the following addendums to the said Agreement applicable from 1st May, 2024 onwards.

NOW, THEREFORE, the parties agree:

E. CONSIDERATION

E.1 Fee:

e) Storage Rate for Tank 1906 and 1907 shall be as follows

Tank#	Period	Monthly Fee	Total Estimated Fees
1906	25 Months (June 2024 – June 2026)	\$ 98,000.00	\$ 2,450,000.00
1907	24 Months (July 2024 – June 2026)	\$ 98,000.00	\$ 2,352,000.00
		TOTAL	\$ 4,802,000.00

H. TERM OF THE AGREEMENT

H.1 Term:

The said Agreement is extended upon expiration of the original term and the term of the extended agreement shall end on June 30th, 2026 for Tank 1906 and June 30th, 2026 for Tank 1907, respectively.

The customer shall be given the option to extend the term on a month-to-month basis for a period up to two (2) years (“Additional Extended Term”) upon expiration of this contract amendment. The Terms and Conditions, including the storage fees for the Additional Extended Term shall be mutually agreed upon by both parties prior to the customer exercising the Additional Extended Term option. The customer shall provide in writing a minimum notice period of 30 days prior to any extension.

H.2 Termination:

This Agreement may be terminated prior to the Term expiration under the following conditions:

- a) upon written agreement of the Parties, which agreement shall provide, among other things, the effective date of termination; or
- b) by the Party not in default upon the occurrence of a material event of default, in accordance with the provisions of Section 16 of this Agreement; or

- c) upon closure of the Terminal or termination of any of Operator's pipeline easements that is material for the provision of services hereunder; or
- d) compulsory acquisition, governmental requisition, expropriation, intervention by relevant authorities or any similar occurrence which results in the closure of Operator's Terminal or termination of its pipeline easements, or which materially and adversely affects the ability of the Parties to continue with this Agreement or the ability of Operator to operate the Terminal and/or the related pipelines; or
- e) For Tank 1907, upon one (1) year's notice by customer for the original term. In the event of early termination, customer shall pay operator an amount equivalent to six months of the storage fee defined in Section E.1 (e); or
- f) For Tank 1907, upon two (2) month's notice by customer for the extension term. In the event of early termination, Customer shall pay operator an amount equivalent to two months of the storage fee defined in Section E.1 (e); or
- g) For Tank 1906, upon three (3) month's notice by customer for the original term. In the event of early termination, Customer shall pay operator an amount equivalent to three months of the storage fee defined in Section E.1 (e)
- h) by Customer under Section 6 (Compliance with Laws and Regulations) of this Agreement; or
- i) by a Party in accordance with Section 15.5 (Force Majeure) of this Agreement


In the event of termination, the Parties shall in good faith and as soon as practicable endeavor to agree on the manner of winding down. Until the effective date of termination, the Parties shall continue to have and to carry out all their rights and obligations as stated in this Agreement. Termination of this Agreement for any reason shall not be deemed a waiver of any of the Parties' rights and obligations existing before the effective date of termination.

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: JAN 11, 2024

GUAM POWER AUTHORITY

By: 
 Name: JOHN M. BENAVENTE, P.E.
 Title: General Manager
 Date: MARCH 6, 2024

uw,

BEFORE THE PUBLIC UTILITIES COMMISSION

PETITION OF GUAM POWER)	GPA DOCKET 24-13
AUTHORITY TO APPROVE)	
EXTENSION OF THE ULSD STORAGE)	ORDER
LEASE AGREEMENT WITH TRISTAR)	
TERMINALS GUAM, INC.)	
<hr/>)	

INTRODUCTION

This matter comes before the Guam Public Utilities Commission (the “PUC”) pursuant to the February 14, 2024 Petition (hereinafter referred to as the “Petition”) for review and approval of the Tristar Terminals Guam, Inc. (“Tristar”) contract related to GPA’s extension of its leases for Tank 1906 and Tank 1907, which store Ultra Low Sulfur Diesel (“ULSD”) fuel. GPA seeks PUC approval to extend the Tristar leases through June 30, 2026.¹

On February 26, 2024, the Administrative Law Judge of the PUC (the “ALJ”) assigned to this matter filed an ALJ Report that included his findings and recommendations based on the administrative record before the PUC. The ALJ found the following.

DETERMINATIONS

On September 28, 2017, the PUC authorized GPA to enter into an agreement with Tristar to lease a storage tank for ULSD fuel oil for a term of five years, specifically through December 31, 2022. The PUC authorized this lease at an annual cost of

¹ Petition, p. 1.

\$1,176,000.00.² Thereafter, on January 1, 2018, GPA entered into an agreement with Tristar, which included among others, the leasing of Tristar’s Tank 1906 “for the storage of Diesel product.”³ Subsequently, at GPA’s request, the PUC further authorized GPA to amend the Tristar agreement, adding the lease of Tristar’s Tank 1907 for additional ULSD fuel oil storage. In GPA Docket 23-05, the PUC authorized GPA to extend its contract with Tristar for an additional two years, specifically through June 30, 2024.⁴ In the Order, the PUC directed that GPA return to the Commission in the event GPA sought to extend the term of the contract beyond June 30, 2024.

1. GPA’s Contract Review Protocol

Pursuant to 12 G.C.A. §12105, GPA may not enter into any contractual agreements or obligations which could increase rates and charges without the PUC’s express approval. Additionally, pursuant to GPA’s current Contract Review Protocol, “[a]ll professional service procurements in excess of \$1,500,000” “shall require prior PUC approval”⁵ Further, with respect to multi-year contracts, GPA’s Contract Review Protocol provides that “GPA must obtain PUC approval if the total costs over the entire procurement term exceed the review threshold.”⁶

² PUC Order, GPA Docket 21-16, p. 2 (Sept. 30, 2021) (citing PUC Order, GPA Docket 17-23, pp. 1-4 (Sept. 28, 2017)).

³ Contract No. TTGI-SA-2018-01, between Tristar Terminals Guam, Inc. and Guam Power Authority, p. 4 (Jan. 1, 2018).

⁴ PUC Order, GPA Docket 23-05, p. 5 (Dec. 19, 2022).

⁵ Contract Review Protocol, PUC Admin. Docket 00-04, p. 1 (Feb. 15, 2008).

⁶ *Id.*, p. 3.

2. Extension of Contract Terms and Costs

According to GPA, its lease of Tank 1906 and Tank 1907 is set to expire this summer.⁷ GPA maintains that the extension of the ULSD storage lease agreement with Tristar is necessary in order to ensure the uninterrupted supply of ULSD to its power plants, namely Tenjo Vista, Piti 7, Piti 8, and Piti 9.⁸

Based on the proposed amendment to the contract extending the lease term through June 30, 2026, the storage fees for the tanks remain unchanged at \$98,000.00 per month, excluding the handling and throughput fees.⁹ These fees were negotiated, and have remained the same, since 2018. In addition, the proposed amendment allows GPA to terminate the contract prior to the expiration of the term of the contract upon written consent of the parties, which may be useful should GPA no longer need the storage.¹⁰

According to GPA, an additional twenty-five (25) months at \$98,000.00 per month for Tank 1906 will cost \$2,450,000.00; and an additional twenty-four (24) months at \$98,000.00 per month for Tank 1907 will cost \$2,352,000.00.¹¹ As a result, the total cost of the subject extension is \$4,802,000.00.¹²

4. CCU Approval

On January 23, 2024, the Consolidated Commission on Utilities (the “CCU”) issued GPA Resolution No. 2024-13 (the “Resolution”), wherein it found that currently the

⁷ Petition, p. 1; Resolution, p. 1.

⁸ Petition, p. 1; Resolution, p. 1.

⁹ Petition, p. 2; Resolution, p. 1.

¹⁰ Petition, p. 2; Resolution, p. 1.

¹¹ Petition, p. 2; Resolution, p. 1.

¹² Petition, pp. 2-3; Resolution, p. 2.

Tristar Terminal tanks are the only tanks suitable for the bulk storage of ULSD.¹³ In particular, since Tank 1934 and Tank 1935 are expected to be fully converted to store ULSD in 2026, the continued lease of Tank 1906 and Tank 1907 is necessary to ensure the “uninterrupted supply of bulk ULSD . . . to power plants Tenjo Vista, Piti 7, Piti 8, and Piti 9.”¹⁴

Accordingly, the CCU determined that the contract extension of the lease concerning the ULSD storage tanks is “reasonable and prudent”¹⁵; and therefore, approved the contract extensions for both Tank 1906 and Tank 1907, to expire on June 30, 2026.¹⁶ Additionally, the CCU authorized the corresponding cost for the extension, at an approximate total of \$4,802,000.00.¹⁷

RECOMMENDATION AND CONCLUSION

Based on the documentation provided, the ALJ found that the subject contract is necessary, and that the extensions of the terms referred to herein are reasonable and prudent. As indicated by GPA, the contract extension referred to in this matter is vital since it ensures the “uninterrupted” supply of ULSD fuel to the power plants.¹⁸

This Commission has previously held that any disruption to the safe distribution of fuel resources to GPA, “could be a potential threat to the public health, welfare and safety

¹³ Resolution, p. 1.

¹⁴ Resolution, p. 1.

¹⁵ Resolution, p. 2.

¹⁶ Resolution, p. 1.

¹⁷ Resolution, pp. 1-2.

¹⁸ Resolution, p. 2.

of our island.”¹⁹ In addition, this Commission has consistently found that GPA “has little choice but to utilize the storage tanks of Tristar.”²⁰ No other alternatives appear available to GPA at this time.

Further, based on the record before the PUC, the fees for the two tanks under the extended lease agreement will continue to remain the same, notably unchanged from the fees that were negotiated back in 2018.

Based on the documentation provided by GPA in this docket, and for the other reasons set forth herein, the ALJ recommended that the PUC approve the contract extension with Tristar, at a cost of about \$2,450,000.00 for Tank 1906; and about \$2,532,000.00 for Tank 1907; for a total cost of \$4,802,000.00.

The Commission hereby adopts the findings in the February 26, 2024 ALJ Report and therefore issues the following.

ORDERING PROVISIONS

Upon careful consideration of the record herein, and for good cause shown, on motion duly made, seconded and carried by the affirmative vote of the undersigned Commissioners, the Commission hereby ORDERS the following:

1. That the instant Petition is hereby APPROVED.
2. GPA is authorized to extend its contract with Tristar Terminals Guam, Inc. through June 30, 2026 at a cost of about \$2,450,000.00 for Tank 1906; and about \$2,532,000.00 for Tank 1907; for a total cost of \$4,802,000.00.

¹⁹ PUC Order, PAG Docket 21-01, p. 7 (Jan. 28, 2021).

²⁰ PUC Supplemental Order, GPA Docket 13-11, p. 2 (Sept. 24, 2013).

3. GPA 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. §§ 12002(b) and 12024(b), and Rule 40 of the Rules of Practice and Procedure before the PUC.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

SO ORDERED this 29th day of February, 2024.



JEFFREY C. JOHNSON
Chairman

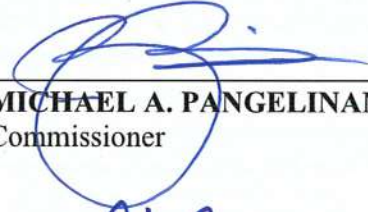


ROWENA E. PEREZ-CAMACHO
Commissioner



JOSEPH M. MCDONALD
Commissioner

PEDRO GUERRERO
Commissioner



MICHAEL A. PANGELINAN
Commissioner

PETER MONTINOLA
Commissioner



DORIS FLORES BROOKS
Commissioner

P243008.JRA

**AMENDMENT NO. 4
DOCK AGREEMENT**

This Amendment No. 4 to the Storage Agreement (“4th 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 (“GPA”)**, 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.3” between the parties is set to expire on 31st March 2026, 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.
2. Amendment No.4 pertains to changes in clause “5. Excess Laytime” of TTGI-DA-2013. The revised clause in the abovementioned Dock Agreement shall be as follows:

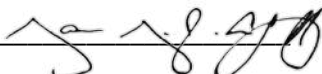
5. Excess Lay Time.

- a. **Vessel discharging via the 24-inch Dock Cargo line “B”**: In the event a vessel has not departed from the Dock Facility within thirty-six (36) hours after the discharge begins, GPA shall pay to TRISTAR, in addition to the Dock Facility use charge, lay time for the vessel’s overstay at the Dock Facility at the rate of \$1,000.00 per hour for each of the first thirty-six (36) hours of overstay, and at the rate of \$600 per hour for each hour thereafter.
- b. **Vessel Discharging via the 16-inch Dock Cargo line “D”**: In the event a vessel has not departed from the Dock Facility within forty-eight (48) hours after the discharge begins, GPA shall pay to TRISTAR, in addition to the Dock Facility use charge, lay time for the vessel’s overstay at the Dock Facility at the rate of \$1,000.00 per hour for each of the first forty-eight (48) hours of overstay, and at the rate of \$600 per hour for each hour thereafter.”

3. Except as stated herein, all other terms and conditions of the Dock Agreement and Amendments thereto shall remain in effect.

TRISTAR TERMINALS GUAM, INC.

GUAM POWER AUTHORITY

By: 

By: 

Name: John Afleje

Name: **John M. Benavente, P.E.**

Title: Terminal Manager

Title: General Manager

Date: 14 MAY 2025

Date: 5/15/2025

**AMENDED NO. 3
PIPELINE AGREEMENT
TTGI-PA-2013**

This Amendment No. 3 to the Pipeline Agreement (“3rd 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 (GPA)**, 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, 2025, and the parties want to extend and continue the said Agreement.

NOW, THEREFORE, the parties agree:


1. The said Agreement is extended for 1 year to commence on September 01, 2025, and to expire on August 31, 2026.
2. The customer shall have the option to extend on a year-to-year basis, upon expiration of the extended term on August 31, 2026, for a period not exceeding two (2) successive yearly extensions. In the event that an “Additional Extension Term” beyond the agreed optional two (2) successive yearly extensions is needed, the Terms and Conditions, including the fee shall be mutually agreed upon by both Parties prior to exercising the Additional Extension Term option.
3. The fee for the extended period will be:

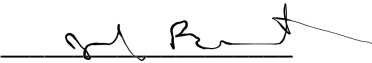
Extended Period Year	Period	Monthly Fee	Annual Fee
1	September 2025 - August 2026	\$49,555.65	\$594,667.80

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

TRISTAR TERMINALS GUAM, INC.

GUAM POWER AUTHORITY

By: 

By: 

Name: John Afleje

Name: John Benavente, P.E.

Title: Terminal Manager

Title: General Manager

Date: 06 June 2025

Date: 6/10/2025

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 01/01/26		Proposed Eff 07-01-26	
KWH		500		500
Monthly Charge	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Non-Fuel Energy Charge				
First 500 KWH	0.080860	40.43	0.080860	40.43
Over 500 KWH	0.115400	-	0.115400	-
Emergency Water-well charge	0.002790	-	0.002790	-
Self-Insurance Charge	0.002900	-	0.002900	-
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		65.43		65.43
Fuel Recovery Charge	0.135840	67.92	0.194150	97.08
Total Electric Charge		\$ 133.35		\$ 162.51
Increase/(Decrease) in Total Bill				\$ 29.16
% Increase/(Decrease) in Total Bill				21.86%
% Increase/(Decrease) in LEAC rate				42.93%

	RATE SCHEDULE R			
	Existing Rate Eff 01/01/26		Proposed Eff 07-01-26	
KWH		1,000		1,000
Monthly Charge	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Non-Fuel Energy Charge				
First 500 KWH	0.080860	40.43	0.080860	40.43
Over 500 KWH	0.115400	57.70	0.115400	57.70
Emergency Water-well charge	0.002790	1.40	0.002790	1.40
Self-Insurance Charge	0.002900	-	0.002900	-
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		124.53		124.53
Fuel Recovery Charge	0.135840	135.84	0.194150	194.15
Total Electric Charge		\$ 260.37		\$ 318.68
Increase/(Decrease) in Total Bill				\$ 58.31
% Increase/(Decrease) in Total Bill				22.40%
% Increase/(Decrease) in LEAC rate				42.93%

	RATE SCHEDULE R			
	Existing Rate Eff 01/01/26		Proposed Eff 07-01-26	
KWH		1,500		1,500
Monthly Charge	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Non-Fuel Energy Charge				
First 500 KWH	0.080860	40.43	0.080860	40.43
Over 500 KWH	0.115400	115.40	0.115400	115.40
Emergency Water-well charge	0.002790	2.79	0.002790	2.79
Self-Insurance Charge	0.002900	-	0.002900	-
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		183.62		183.62
Fuel Recovery Charge	0.135840	203.76	0.194150	291.23
Total Electric Charge		\$ 387.38		\$ 474.85
Increase/(Decrease) in Total Bill				\$ 87.47
% Increase/(Decrease) in Total Bill				22.58%
% Increase/(Decrease) in LEAC rate				42.93%

	RATE SCHEDULE R			
	Existing Rate Eff 01/01/26		Proposed Eff 07-01-26	
KWH		2,000		2,000
Monthly Charge	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Non-Fuel Energy Charge				
First 500 KWH	0.080860	40.43	0.080860	40.43
Over 500 KWH	0.115400	173.10	0.115400	173.10
Emergency Water-well charge	0.002790	4.19	0.002790	4.19
Self-Insurance Charge	0.002900	-	0.002900	-
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		242.72		242.72
Fuel Recovery Charge	0.135840	271.68	0.194150	388.30
Total Electric Charge		\$ 514.40		\$ 631.02
Increase/(Decrease) in Total Bill				\$ 116.62
% Increase/(Decrease) in Total Bill				22.67%
% Increase/(Decrease) in LEAC rate				42.93%

	RATE SCHEDULE R			
	Existing Rate Eff 01/01/26		Proposed Eff 07-01-26	
KWH		2,500		2,500
Monthly Charge	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Non-Fuel Energy Charge				
First 500 KWH	0.080860	40.43	0.080860	40.43
Over 500 KWH	0.115400	230.80	0.115400	230.80
Emergency Water-well charge	0.002790	5.58	0.002790	5.58
Self-Insurance Charge	0.002900	-	0.002900	-
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		301.81		301.81
Fuel Recovery Charge	0.135840	339.60	0.194150	485.38
Total Electric Charge		\$ 641.41		\$ 787.19
Increase/(Decrease) in Total Bill				\$ 145.78
% Increase/(Decrease) in Total Bill				22.73%
% Increase/(Decrease) in LEAC rate				42.93%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE P - LARGE POWER SERVICE (THREE PHASE)

		RATE SCHEDULE P			
		Existing Rate Eff 01/01/26		Proposed Eff 07-01-26	
kW/kWh Billed					
THREE PHASE					
KWH			101,400		101,400
MINIMUM DEMAND	210				
Monthly Charge		80.50	\$ 80.50	80.50	\$ 80.50
Demand Charge (\$/kW-month)	210	11.90	\$ 2,499.00	11.90	\$ 2,499.00
Energy Charge (\$/kWh-month)					
First Block - First 55,000 kWh per month (\$/kWh)	55,000	0.192240	\$ 10,573.20	0.192240	\$ 10,573.20
Second Block - > 55,000 kWh per month (\$/kWh)	46,400	0.089360	\$ 4,146.30	0.089360	\$ 4,146.30
Emergency Water-well charge	101,400	0.002790	\$ 282.91	0.002790	\$ 282.91
Self-Insurance Charge	101,400	0.002900	\$ -	0.002900	\$ -
WCF Surcharge	101,400	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 17,581.91		\$ 17,581.91
Fuel Recovery Charge	101,400	0.135840	\$ 13,774.18	0.194150	\$ 19,686.81
Total Electric Charge			\$ 31,356.09		\$ 37,268.72
Increase/(Decrease) in Total Bill					\$ 5,912.63
% Increase/(Decrease) in Total Bill					18.86%
% Increase/(Decrease) in LEAC rate					42.93%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE G - SMALL NON DEMAND (SINGLE PHASE)

		RATE SCHEDULE G (Single Phase)			
		Existing Rate Eff 01/01/26		Proposed Eff 07-01-26	
SINGLE PHASE					
KWH			5,000		5,000
Monthly Charge		19.25	\$ 19.25	19.25	\$ 19.25
Non-Fuel Energy Charge					
First 350 KWH per month	350	0.269270	\$ 94.24	0.269270	\$ 94.24
Over 350 KWH per month	4,650	0.147220	\$ 684.57	0.147220	\$ 684.57
Emergency Water-well charge	5,000	0.002790	\$ 13.95	0.002790	\$ 13.95
Self-Insurance Charge	5,000	0.002900	\$ -	0.002900	\$ -
WCF Surcharge	5,000	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 812.02		\$ 812.02
Fuel Recovery Charge		0.135840	\$ 679.20	0.194150	\$ 970.75
Total Electric Charge			\$ 1,491.22		\$ 1,782.77
Increase/(Decrease) in Total Bill					\$ 291.55
% Increase/(Decrease) in Total Bill					19.55%
% Increase/(Decrease) in LEAC rate					42.93%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE G - SMALL NON DEMAND (THREE PHASE)

		RATE SCHEDULE G (Three Phase)			
		Existing Rate Eff 01/01/26		Proposed Eff 07-01-26	
THREE PHASE					
KWH			5,000		5,000
Monthly Charge		\$ 19.50	\$ 19.50	\$ 19.50	\$ 19.50
Non-Fuel Energy Charge					
First 500 KWH per month	500	0.265100	\$ 132.55	0.265100	\$ 132.55
Over 500 KWH per month	4,500	0.144050	\$ 648.23	0.144050	\$ 648.23
Emergency Water-well charge	5,000	0.002790	\$ 13.95	0.002790	\$ 13.95
Self-Insurance Charge	5,000	0.002900	\$ -	0.002900	\$ -
WCF Surcharge	5,000	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 814.23		\$ 814.23
Fuel Recovery Charge		0.135840	\$ 679.20	0.194150	\$ 970.75
Total Electric Charge			\$ 1,493.43		\$ 1,784.98
Increase/(Decrease) in Total Bill					\$ 291.55
% Increase/(Decrease) in Total Bill					19.52%
% Increase/(Decrease) in LEAC rate					42.93%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE J - SMALL DEMAND (SINGLE PHASE)

		RATE SCHEDULE J (Single Phase)			
		Existing Rate Eff 01/01/26		Proposed Eff 07-01-26	
SINGLE PHASE					
KWH			25,000		25,000
DEMAND (kW Billed)	35				
Monthly Charge		\$ 52.10	\$ 52.10	\$ 52.10	\$ 52.10
Demand Charge (\$/kW-month)	35	\$ 8.18	\$ 286.30	\$ 8.18	\$ 286.30
Energy Charge					
First Block - First 2,000 kWh per month (\$/kWh)	2,000	0.264910	\$ 529.82	0.264910	\$ 529.82
Second Block - > 2,000 kWh per month (\$/kWh)	23,000	0.090610	\$ 2,084.03	0.090610	\$ 2,084.03
Emergency Water-well charge	25,000	0.002790	\$ 69.75	0.002790	\$ 69.75
Self-Insurance Charge	25,000	0.002900	\$ -	0.002900	\$ -
WCF Surcharge	25,000	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 3,022.00		\$ 3,022.00
Fuel Recovery Charge		0.135840	\$ 3,396.00	0.194150	\$ 4,853.75
Total Electric Charge			\$ 6,418.00		\$ 7,875.75
Increase/(Decrease) in Total Bill					\$ 1,457.75
% Increase/(Decrease) in Total Bill					22.71%
% Increase/(Decrease) in LEAC rate					42.93%

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE J - SMALL DEMAND (THREE PHASE)

		RATE SCHEDULE J (Three Phase)			
		Existing Rate Eff 01/01/26		Proposed Eff 07-01-26	
THREE PHASE					
KWH			117,200		117,200
DEMAND (kW Billed)	163				
Monthly Charge		\$ 52.10	\$ 52.10	\$ 52.10	\$ 52.10
Demand Charge (\$/kW-month)	163	\$ 7.71	\$ 1,256.73	\$ 7.71	\$ 1,256.73
Energy Charge					
First Block - First 5,000 kWh per month (\$/kWh)	5,000	0.262050	\$ 1,310.25	0.262050	\$ 1,310.25
Second Block - > 5,000 kWh per month (\$/kWh)	112,200	0.089780	\$ 10,073.32	0.089780	\$ 10,073.32
Emergency Water-well charge	117,200	0.002790	\$ 326.99	0.002790	\$ 326.99
Self-Insurance Charge	117,200	0.002900	\$ -	0.002900	\$ -
WCF Surcharge	117,200	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 13,019.38		\$ 13,019.38
Fuel Recovery Charge		0.135840	\$ 15,920.45	0.194150	\$ 22,754.38
Total Electric Charge			\$ 28,939.83		\$ 35,773.76
Increase/(Decrease) in Total Bill					\$ 6,833.93
% Increase/(Decrease) in Total Bill					23.61%
% Increase/(Decrease) in LEAC rate					42.93%

**GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE L - LARGE GOVT SERVICE (THREE PHASE)**

				RATE SCHEDULE L				
				Existing Rate Eff 01/01/26		Proposed Eff 07-01-26		
			kW/kWh Billed					
THREE PHASE								
KWH					634,200			634,200
MINIMUM DEMAND	200	1,158						
Monthly Charge					\$ 80.50	80.50	\$ 80.50	80.50
Demand Charge (\$/kW-month)		1,158			\$ 11.90	13,780.20	11.90	13,780.20
Energy Charge (\$/kWh-month)								
First Block - First 55,000 kWh per month (\$/kWh)		55,000			0.192240	10,573.20	0.192240	10,573.20
Second Block - > 55,000 kWh per month (\$/kWh)		579,200			0.089360	51,757.31	0.089360	51,757.31
Emergency Water-well charge		634,200			0.002790	1,769.42	0.002790	1,769.42
Self-Insurance Charge		634,200			0.002900	-	0.002900	-
WCF Surcharge		634,200			-	-	-	-
Total Electric Charge before Fuel Recovery Charges						77,960.63		77,960.63
Fuel Recovery Charge		634,200			0.135840	86,149.73	0.194150	123,129.93
Total Electric Charge						<u>164,110.36</u>		<u>201,090.56</u>
Increase/(Decrease) in Total Bill								<u>\$36,980.20</u>
% Increase/(Decrease) in Total Bill								22.53%
% Increase/(Decrease) in LEAC rate								42.93%

ATTACHMENT VIII

Actual vs. Planned Fuel Cost per Barrel

Actual ULSFO .2% Consumption Vs. Filed

January 2026 - January 2027

(excluding handling costs)

