

CCU Regular Monthly Meeting

GPA Presentation to:

Consolidated Commission on Utilities

June 3, 2026

ISSUES FOR DECISION

GPA Resolution FY2026-18

Relative to the Amendment for Fiscal Year 2026 and Fiscal Year 2027 Fuel Budget

What is the project's objective? Is it necessary and urgent?

The FY2026 and FY2027 Fuel Budget amendment is necessary to provide additional funding in response to increase diesel fuel oil prices due to Middle East Iran conflict. The amendments include the following adjustment:

1. FY2026 Fuel Expense Increase – Fuel costs increase by \$93.3 million, from \$264.9 million to \$358.3 million to cover additional shipments between June-September 2026.
2. FY2027 Fuel Expense Increase – Fuel costs increase by \$140.7 million, from \$244.3 million to \$385.1 million to cover forecasted fuel increase in FY2027

Where is the location?

Guam Power Authority

How much will it cost?

FY2026 and FY2027 budget amendment increase by \$93.3 million and \$140.7 million, respectively.

When will it be completed?

Upon approval of CCU Resolution FY2026-18.

**GPA Revenue Requirement
Fiscal Year 2026 and 2027 (Revised Budget)**

EXHIBIT A

No.	Proforma Income Statement (In '000)	FY2026 Adj Budget (Dec 2025)	Increased Amount	FY2026 Revised Budget	FY2027 Approved Budget	Increased Amount	FY2027 Revised Budget
1	Existing Base Rate Revenues	\$ 201,720		\$ 201,720	\$ 216,548		\$ 216,548
2	Fuel Revenues	\$ 264,974	\$ 93,355	\$ 358,329	\$ 244,394	\$ 140,778	\$ 385,172
3	Miscellaneous Revenues	\$ 7,082		\$ 7,082	\$ 7,153		\$ 7,153
4	Total Revenues	\$ 473,776	\$ 93,355	\$ 567,131	\$ 468,095	\$ 140,778	\$ 608,873
5	Bad Debt Expense	\$ (1,295)		\$ (1,295)	\$ (1,404)		\$ (1,404)
6	Net Operating Revenues	\$ 472,481		\$ 565,836	\$ 466,691		\$ 607,469
7							
8	Production Fuel	\$ 264,974	\$ 93,355	\$ 358,329	\$ 244,394	\$ 140,778	\$ 385,172
9	IPP Costs (MEC and Aggreko)	\$ 20,106		\$ 20,106	\$ 12,226		\$ 12,226
10	Ukudo Lease	\$ 30,456		\$ 30,456	\$ 40,458		\$ 40,458
11	Ukudo Water Costs	\$ 2,493		\$ 2,493	\$ 1,751		\$ 1,751
12							
13	Production Non-fuel	\$ 18,678		\$ 18,678	\$ 14,141		\$ 14,141
14	Transmission and Distribution	\$ 14,598		\$ 14,598	\$ 15,036		\$ 15,036
15	Administrative and General	\$ 47,033		\$ 47,033	\$ 46,683		\$ 46,683
16	Customer Accounting	\$ 7,610		\$ 7,610	\$ 7,839		\$ 7,839
17	Total O&M Expenses	87,919		87,919	83,699		83,699
18	Depreciation	\$ 52,090		\$ 52,090	\$ 53,877		\$ 53,877
19							
20	Total Operating Expenses	\$ 458,038	\$ 93,355	\$ 551,393	\$ 436,405	\$ 140,778	\$ 577,183
21	Earnings From Operations	14,443		14,443	30,286		30,286
22							
23	Other Revenues (Expenses):						
24	Investment Income	\$ 6,357		\$ 6,357	\$ 4,998		\$ 4,998
25	Interest expense	\$ (44,808)		\$ (44,808)	\$ (50,137)		\$ (50,137)
26	Sub-total	(38,451)		(38,451)	(45,139)		(45,139)
	Net Earnings(Loss) Before Capital						
27	Contribution	(24,008)		(24,008)	(14,853)		(14,853)
28	Capital Contributions (insurance)	-		-	-		-
29							
30	Increase (Decrease) in Net Assets	\$ (24,008)		\$ (24,008)	\$ (14,853)		\$ (14,853)

GPA Resolution FY2026-19

Relative to the Approval of the Phase IV Energy Acquisition Award to SUNENERGY 1, LLC, SUNENERGY 2, LLC, SUNENERGY 3, LLC, and SUNENERGY 4, LLC, for up to 62 Megawatts of Renewable Energy Capacity

What is the project's objective? Is it necessary and urgent?

GPA intends to meet its 2030 IRP goals and comply with Public Law 29-62 which sets renewable goals under the Renewable Portfolio Standards (RPS) with the Phase IV projects. In December 2023, GPA obtained the price bids for GPA Multi-Step Bid No: GPA- 012-23 for over 330MW of Renewable Energy Resource capacity with ESS for peak shifting.

Power Solutions, LLC & SK Ecoplant Co, Ltd. (PS & SK) is a responsive bidder that had submitted proposals for 4 separate Generating Facility sites, were determined to be qualified based on bid requirements, and submitted price proposals to be within the purchase cap of \$0.179/kWh.

GPA Procurement received official notice of an update to the consortium confirming that Power Solutions, LLC remains the lead project sponsor and that SK Ecoplant Co., Ltd. has been replaced in the Consortium by Shinhan Asset Management Co., Ltd., NH International Co., Ltd., and GS Engineering & Construction Corp. The updated consortium shall be referred to as "Power Solutions & Korea's Top-Tier Consortium." The updated consortium has been re-evaluated by the bid committee for qualification, as per bid requirements.

GPA and Power Solutions & Korea's Top-Tier Consortium (PS & Korea's Top-Tier) have completed and agreed to commercial terms and conditions of the Renewable Energy Purchase Agreements (REPAs). GPA seeks approval to submit PS & Korea's Top-Tier's REPAs to the PUC for their approval.

PS & Korea's Top-Tier has named individual companies for each contracted Generating site: SUNENERGY 1, LLC for Site 1, SUNENERGY 2, LLC for Site 2, SUNENERGY 3, LLC for Site 3, and SUNENERGY 4, LLC for Site 4.

GPA Resolution FY2026-19 *(continued)*

Relative to the Approval of the Phase IV Energy Acquisition Award to SUNENERGY 1, LLC, SUNENERGY 2, LLC, SUNENERGY 3, LLC, and SUNENERGY 4, LLC, for up to 62 Megawatts of Renewable Energy Capacity

Where is the location?

Four sites have been proposed in total. SUNENERGY 1, LLC for Site 1, SUNENERGY 2, LLC for Site 2, SUNENERGY 3, LLC for Site 3, and SUNENERGY 4, LLC for Site 4.

Sites 1, 2, and 3 will all be co-located in the Guam International Country Club in Dededo.

Site 4, will be located in Yigo, near the Andersen Air Force Base back gate, on the northern end of Tun Thomas Dongo Street.

How much will it cost?

(See tables)

When will it be completed?

The term of the contract is for a period of twenty-five (25) years with a 5-year extension option.

What is the funding sources?

Levelized Energy Adjustment Clause (LEAC)

GPA Resolution FY2026-19 *(continued)*

Bidder	MWac	ESS MWdc	Village	Site
Mojave Marianas LLC	60	30 MW 120 MWh	Inarajan	Near existing Dandan Solar
PEC and LMS	4.6	3.45 MW 15 MWh	Tamuning (Harmon)	Near Harmon Sub (Lot 101185-4)
PEC and LMS	4.6	3.45 MW 15 MWh	Malojloj	Lot B-3REM-14-R2
PEC and LMS	4.6	3.45 MW 15 MWh	Pulantat	Near Leo Palace (LOT 177-1-4 and LOT 177-1-R6)
PEC and LMS	4.6	3.45 MW 15 MWh	Barrigada	Near Radio Barrigada Sub (LOT 2442-5, LOT 2442-6, and LOT 2442-7)
Core Tech Solar Energy, LLC	60	30 MW 120 MWh	Ukudu	Near GWA Northern Water Treatment
KEPCO, EWP, and Samsung C&T Consortium	132	67 MW 260 MWh	Yona	Cross-Island Road- Ylig River/ Paulana River area
Power Solutions & Korea's Top-Tier Consortium	26.4	15 MW 88.064 MWh	Dededo	Guam International Country Club Golf Course
Power Solutions & Korea's Top-Tier Consortium	26.4	15 MW 88.064 MWh	Dededo	Guam International Country Club Golf Course
Power Solutions & Korea's Top-Tier Consortium	4.6	2.75 MW 16.512 MWh	Dededo	Guam International Country Club Golf Course
Power Solutions & Korea's Top-Tier Consortium	4.6	2.75 MW 16.512 MWh	Yigo	LOT 7079-1-R2 and LOT 7079-1-1R/W

GPA Resolution FY2026-19 *(continued)*

Power Solutions, LLC & SK Ecoplant Co, Ltd. (PS & SK) Site 1		
Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	179.00	58,105
2	180.79	57,762
3	182.59	57,411
4	184.41	57,058
5	186.25	56,710
6	188.11	56,357
7	189.99	56,000
8	191.88	55,641
9	193.79	55,279
10	195.72	54,914
11	197.67	54,543
12	199.64	54,168
13	201.63	53,790
14	203.64	53,408
15	205.67	53,020
16	207.72	52,631
17	209.79	52,238
18	211.88	51,837
19	213.99	51,429
20	216.12	51,015
21	218.28	50,598
22	220.46	50,178
23	222.66	49,754
24	224.88	49,327
25	227.12	48,899

Power Solutions, LLC & SK Ecoplant Co, Ltd. (PS & SK) Site 2		
Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	179.00	58,093
2	180.79	57,751
3	182.59	57,400
4	184.41	57,047
5	186.25	56,700
6	188.11	56,346
7	189.99	55,990
8	191.88	55,631
9	193.79	55,270
10	195.72	54,905
11	197.67	54,534
12	199.64	54,159
13	201.63	53,781
14	203.64	53,399
15	205.67	53,012
16	207.72	52,623
17	209.79	52,230
18	211.88	51,829
19	213.99	51,421
20	216.12	51,008
21	218.28	50,591
22	220.46	50,171
23	222.66	49,748
24	224.88	49,321
25	227.12	48,893

GPA Resolution FY2026-19 *(continued)*

Power Solutions, LLC & SK Ecoplant Co, Ltd. (PS & SK) Site 3

Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	179.00	9,655
2	180.79	9,612
3	182.59	9,572
4	184.41	9,531
5	186.25	9,491
6	188.11	9,452
7	189.99	9,412
8	191.88	9,373
9	193.79	9,334
10	195.72	9,295
11	197.67	9,256
12	199.64	9,217
13	201.63	9,179
14	203.64	9,140
15	205.67	9,102
16	207.72	9,064
17	209.79	9,026
18	211.88	8,987
19	213.99	8,948
20	216.12	8,908
21	218.28	8,868
22	220.46	8,829
23	222.66	8,790
24	224.88	8,751
25	227.12	8,713

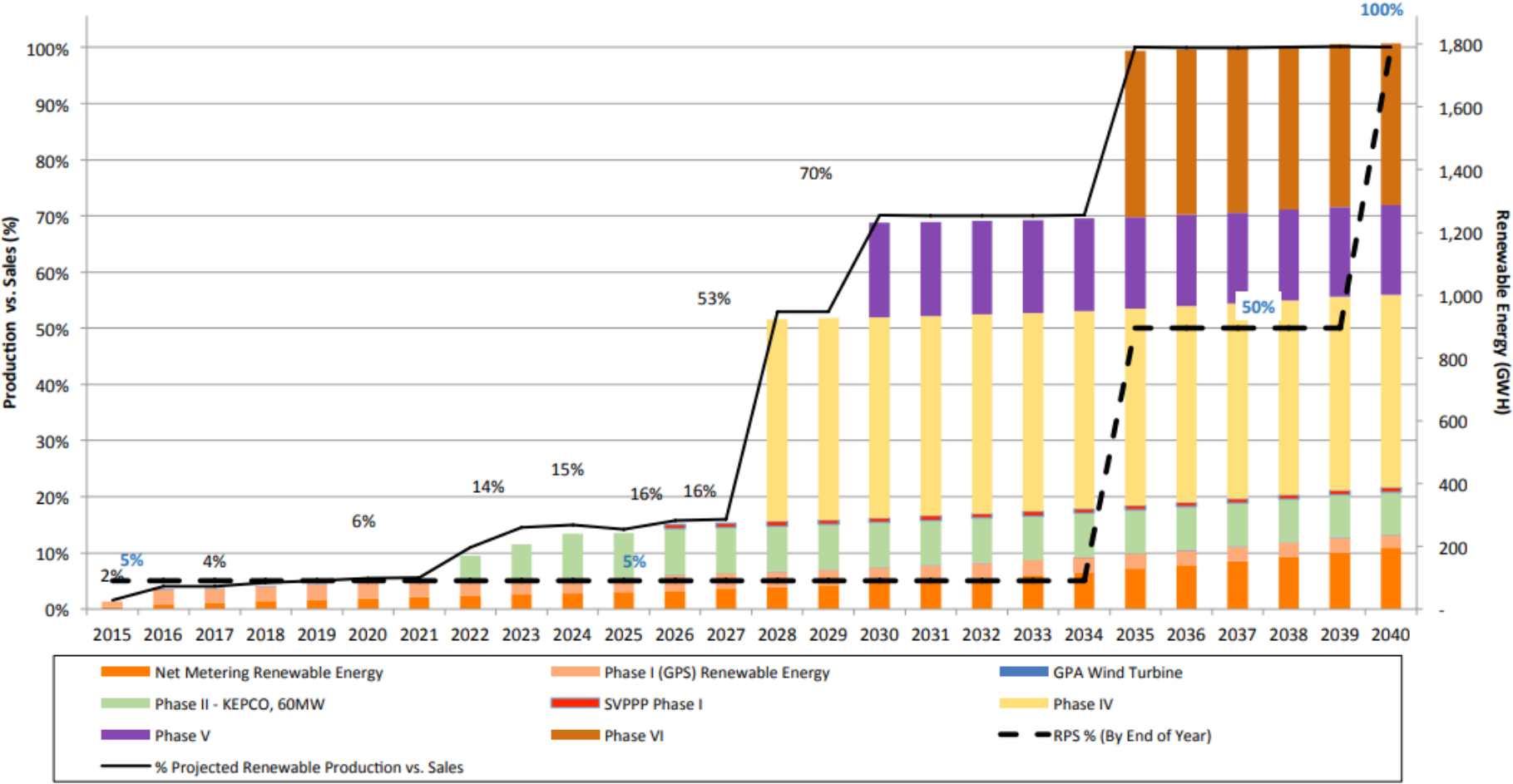
Power Solutions, LLC & SK Ecoplant Co, Ltd. (PS & SK) Site 4

Contract Year	Annual Price (\$/MWH)	Guaranteed Net Annual Generation (MWH/YR)
1	179.00	9,367
2	180.79	9,325
3	182.59	9,285
4	184.41	9,245
5	186.25	9,206
6	188.11	9,167
7	189.99	9,128
8	191.88	9,090
9	193.79	9,052
10	195.72	9,014
11	197.67	8,976
12	199.64	8,939
13	201.63	8,901
14	203.64	8,864
15	205.67	8,827
16	207.72	8,790
17	209.79	8,753
18	211.88	8,715
19	213.99	8,677
20	216.12	8,638
21	218.28	8,600
22	220.46	8,561
23	222.66	8,524
24	224.88	8,486
25	227.12	8,449

GPA Resolution FY2026-19 (continued)

Renewable Portfolio Standards (RPS) Tracking

Projection through 2040



GPA Resolution FY2026-20

Relative to the Creation and Approval of Position Classification Specification for Network Systems Technician I & II and Information Security Analyst I & II

What is the project's objective? Is it necessary and urgent?

The objective of this project is to establish a tiered classification structure for Information Security Analyst I & II and Network Systems Technician I & II positions to strengthen GPA's technical workforce and support cybersecurity and network operations. This structure creates a clear pathway for employee development, allowing staff to build foundational skills and progress into more advanced roles, ensuring a sustainable pipeline of qualified talent.

This initiative is both necessary and urgent due to GPA's increasing reliance on digital infrastructure and the growing complexity of cybersecurity and network demands. Existing classifications do not provide a clear progression path, limiting recruitment and workforce development in highly competitive and difficult-to-recruit technical fields. Establishing these positions will enhance internal capacity, improve recruitment and retention, support continuity of operations, and better position GPA to respond to evolving technical and security challenges.

Where is the location?

The Network Systems Technician I & II and Information Security Analyst I & II positions will be organizationally based with the Information Technology Division of GPA.

GPA Resolution FY2026-20 *(continued)*

Relative to the Creation and Approval of Position Classification Specification for Network Systems Technician I & II and Information Security Analyst I & II

How much will it cost?

The proposed pay ranges and demonstration of compliance with GPA's compensation plan was authorized by P.L. 28-159 and approved by the CCU in October 2007. The proposed compensation is in accordance with the Strategic Pay Plan Methodology. The proposed salary range to fill the position is as follows:

- Information Security Analyst I
 - Minimum: \$ 66,026.10 per annum / \$ 31.74 per hour
 - Maximum: \$ 68,707.02 per annum / \$ 33.03 per hour

- Information Security Analyst II
 - Minimum: \$ 73,395.49 per annum / \$ 35.29 per hour
 - Maximum: \$ 76,375.64 per annum / \$ 36.72 per hour

GPA Resolution FY2026-20 *(continued)*

Relative to the Creation and Approval of Position Classification Specification for Network Systems Technician I & II and Information Security Analyst I & II

How much will it cost? *(continued)*

- Network Systems Technician I
 - Minimum: \$ 62,460.00 per annum / \$ 30.03 per hour
 - Maximum: \$ 64,997.09 per annum / \$ 31.25 per hour
- Network Systems Technician II
 - Minimum: \$ 70,088.03 per annum / \$ 33.70 per hour
 - Maximum: \$ 72,933.89 per annum / \$ 35.06 per hour

When will it be completed?

Public Law 28-159, Section 7.0.3 (c) requires GPA to post a petition on respective website for ten (10) days (*Saturdays, Sundays, and government of Guam holidays excepted*). GPA will have met the posting requirements and the position creation can be acted upon by CCU at the May 26, 2026, Board meeting. Once adopted by the CCU, the creation of the proposed positions will not be filled, until the thirty (30) days have elapsed from the date of filing the petition and resolution with the Legislative Secretary.

GPA Resolution FY2026-20 *(continued)*

Relative to the Creation and Approval of Position Classification Specification for Network Systems Technician I & II and Information Security Analyst I & II

What is its funding source?

GPA is responsible for the funding available for this position and are in compliance with all applicable laws, rules, and regulations regarding the creation, filling and retention of positions in certified, technical, and professional positions. The funding of this position has no financial impact on the Government of Guam General Fund.

The RFP/BID responses:

N/A

GPA Resolution FY2026-21

Relative to Authorize the Management of the Guam Power Authority to Petition the Guam Public Utilities Commission to Adjust the Levelized Energy Adjustment Clause (LEAC) for the Period of July 1, 2026 through January 31, 2027

What is the project's objective? Is it necessary and urgent?

The objective is to meet the June 15, 2026 upcoming LEAC filing deadline with the PUC.

GPA proposes to increase the LEAC factor to \$0.194150/kWh for the periods of July 1, 2026 through January 31, 2027. The escalation of the Iran conflict and the subsequent closure of the Strait of Hormuz in March 2026 have triggered significant supply disruption in the oil market, driving crude prices to unprecedented levels near \$275 per barrel. This global volatility has substantially increased GPA's fuel shipment costs, from an average of \$25 million to an estimated \$60 million per shipment. The average fuel price is projected to be \$142.15/bbl. for the period ending January 31, 2027.

GPA did not include costs associated with the Demand Side Management rebate program for this period.

GPA Resolution FY2026-21 *(continued)*

Relative to Authorize the Management of the Guam Power Authority to Petition the Guam Public Utilities Commission to Adjust the Levelized Energy Adjustment Clause (LEAC) for the Period of July 1, 2026 through January 31, 2027

Where is the location?

Guam Power Authority

How much will it cost?

The LEAC is billed and collected through the monthly electric billings of our customers.

When will it be completed?

From July 1, 2026 through January 31, 2027.

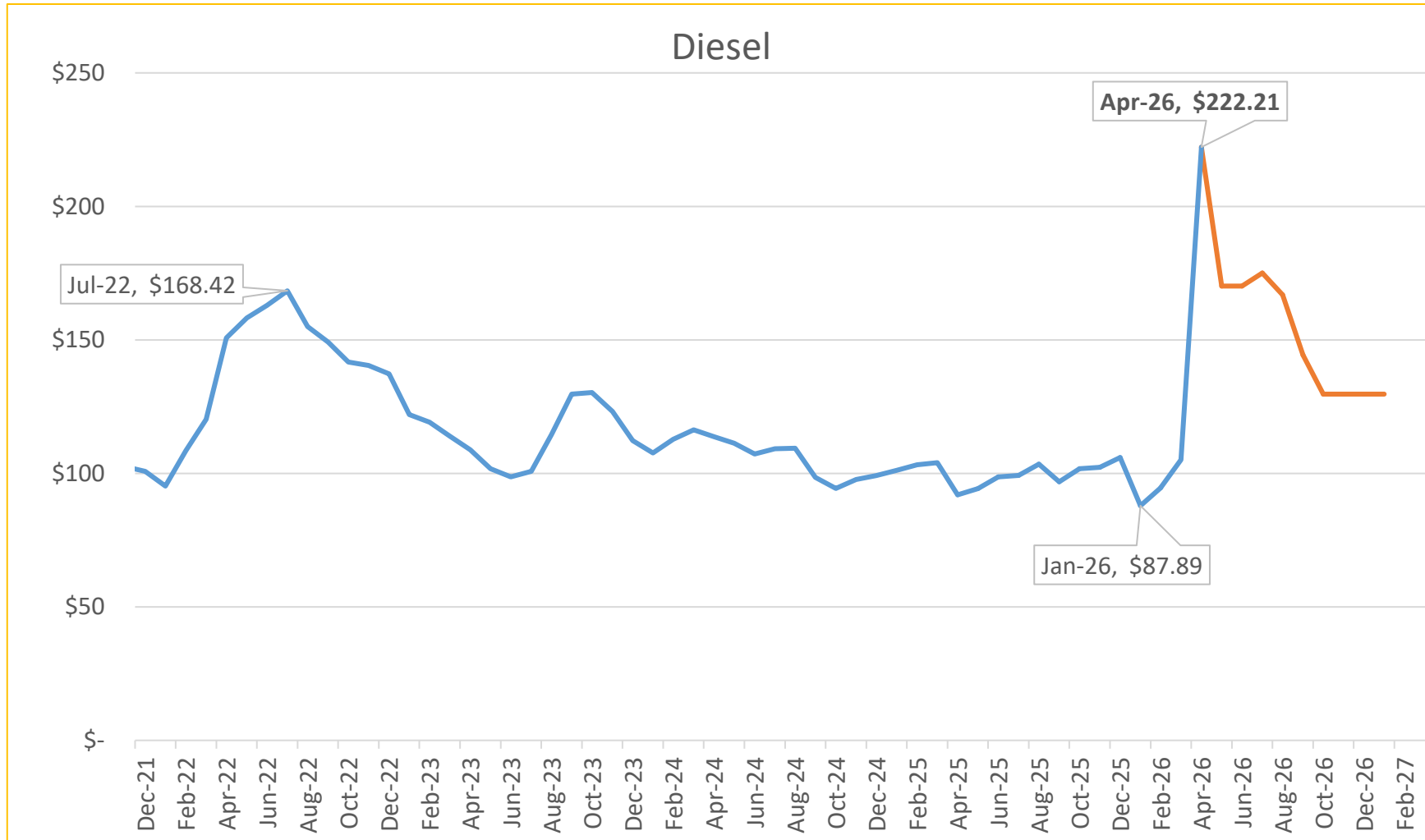


LEAC RATE ADJUSTMENT

GPWA CCU Regular Monthly Meeting

May 26, 2026

LEAC Update – GPA Diesel Purchases (Per Barrel)



— **Purchased**
— **Projected price**

Note:

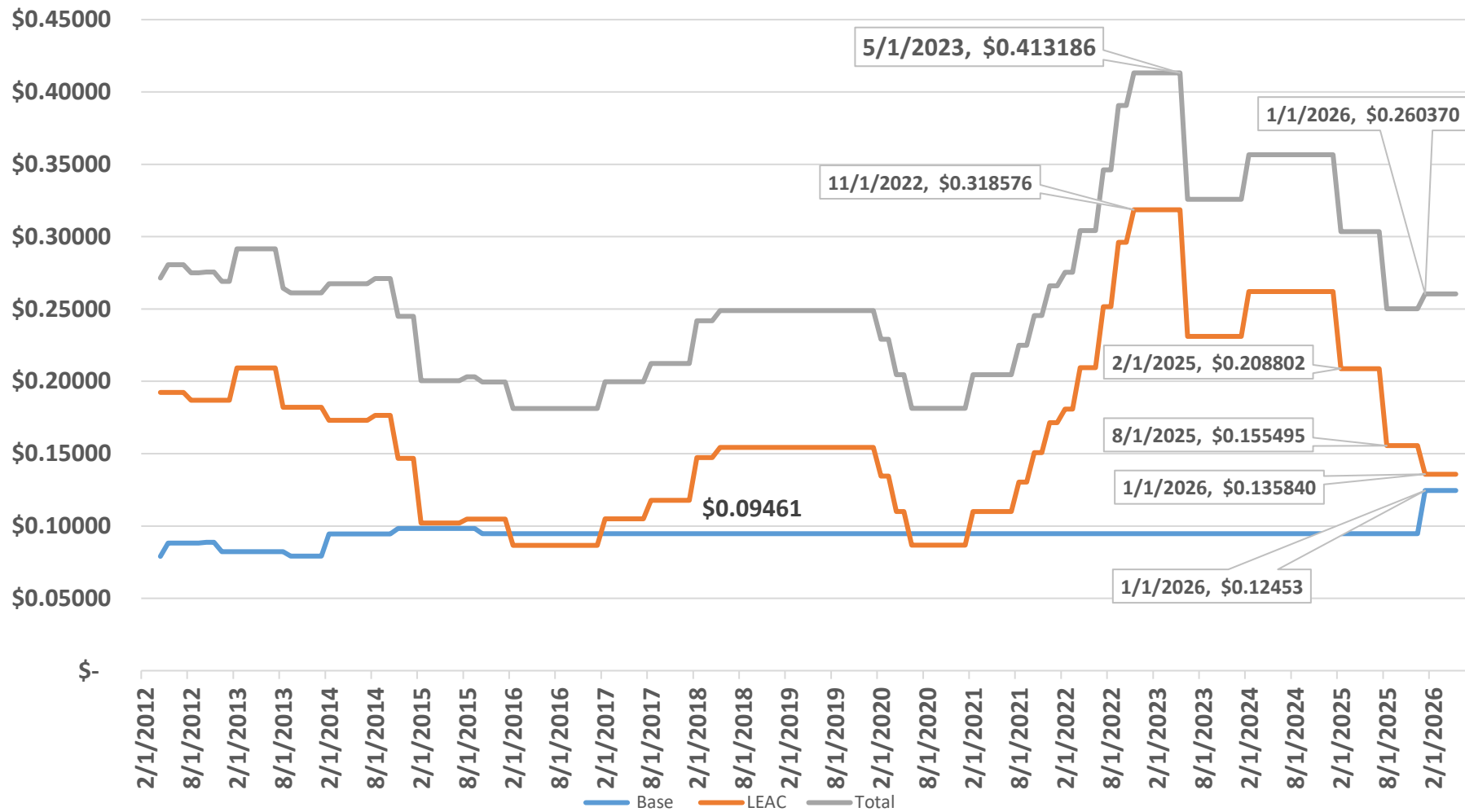
- Epic Fury occurred on February 28, 2026.
- GPA is collaborating with local banks to secure a line of credit specifically for fuel purchases. This initiative aims to facilitate smoother LEAC rate.

LEAC Update

Historical LEAC Over / (Under) Recovery

LEAC Period		Approved LEAC	Actual Over
From	To	Rate	(Under) Recovery
2/1/2017	7/31/2017	\$ 0.105051	\$ (14,050,504)
8/1/2017	1/31/2018	\$ 0.117718	\$ (16,775,982)
2/1/2018	4/30/2018	\$ 0.147266	\$ (13,005,689)
5/1/2018	7/31/2018	\$ 0.154242	\$ (8,422,674)
8/1/2018	1/31/2019	\$ 0.154242	\$ (13,336,698)
2/1/2019	7/31/2019	\$ 0.154242	\$ (10,225,349)
8/1/2019	1/31/2020	\$ 0.154242	\$ (2,193,618)
2/1/2020	3/31/2020	\$ 0.134474	\$ (1,803,778)
4/1/2020	5/31/2020	\$ 0.110039	\$ (2,981,023)
6/1/2020	7/31/2020	\$ 0.086800	\$ (3,563,177)
8/1/2020	1/31/2021	\$ 0.086800	\$ (13,230,995)
2/1/2021	7/31/2021	\$ 0.110000	\$ (32,452,576)
8/1/2021	9/30/2021	\$ 0.130400	\$ (14,168,086) (a)
10/1/2021	11/30/2021	\$ 0.150800	\$ (19,695,128)
12/1/2021	1/31/2022	\$ 0.171458	\$ (22,490,844)
2/1/2022	3/31/2022	\$ 0.180837	\$ (29,444,602)
4/1/2022	6/30/2022	\$ 0.209522	\$ (42,759,975)
7/1/2022	8/31/2022	\$ 0.251638	\$ (47,101,089)
9/1/2022	10/31/2022	\$ 0.296043	\$ (41,914,469)
11/1/2022	1/31/2023	\$ 0.318576	\$ (32,523,031)
2/1/2023	5/31/2023	\$ 0.318576	\$ (12,423,514)
6/1/2023	1/31/2024	\$ 0.231144	\$ (33,303,174)
2/1/2024	7/31/2024	\$ 0.261995	\$ (21,569,123)
8/1/2024	1/31/2025	\$ 0.261995	\$ 5,340,255
2/1/2025	7/31/2025	\$ 0.208802	\$ 1,180,701
8/1/2025	12/31/2025	\$ 0.155495	\$ (22,326,420)
1/1/2026	6/30/2026	\$ 0.135840	\$ (27,072,283)

LEAC Update – Historical Residential LEAC Rate



LEAC Update – Morgan Noon Call Pricing

Date	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27
Gassoil 10ppm							
5/11/2026	140.76	133.92	134.55	120.19	120.19	120.19	112.12
5/12/2026	140.60	134.01	134.54	120.17	120.17	120.17	112.08
5/13/2026	144.95	138.63	139.05	124.24	124.24	124.24	115.30
5/14/2026	143.18	136.40	136.97	121.93	121.93	121.93	113.20
5/15/2026	142.42	135.89	136.30	121.52	121.52	121.52	112.95
Ten-day average	\$ 142.38	\$ 135.77	\$ 136.28	\$ 121.61	\$ 121.61	\$ 121.61	\$ 113.13

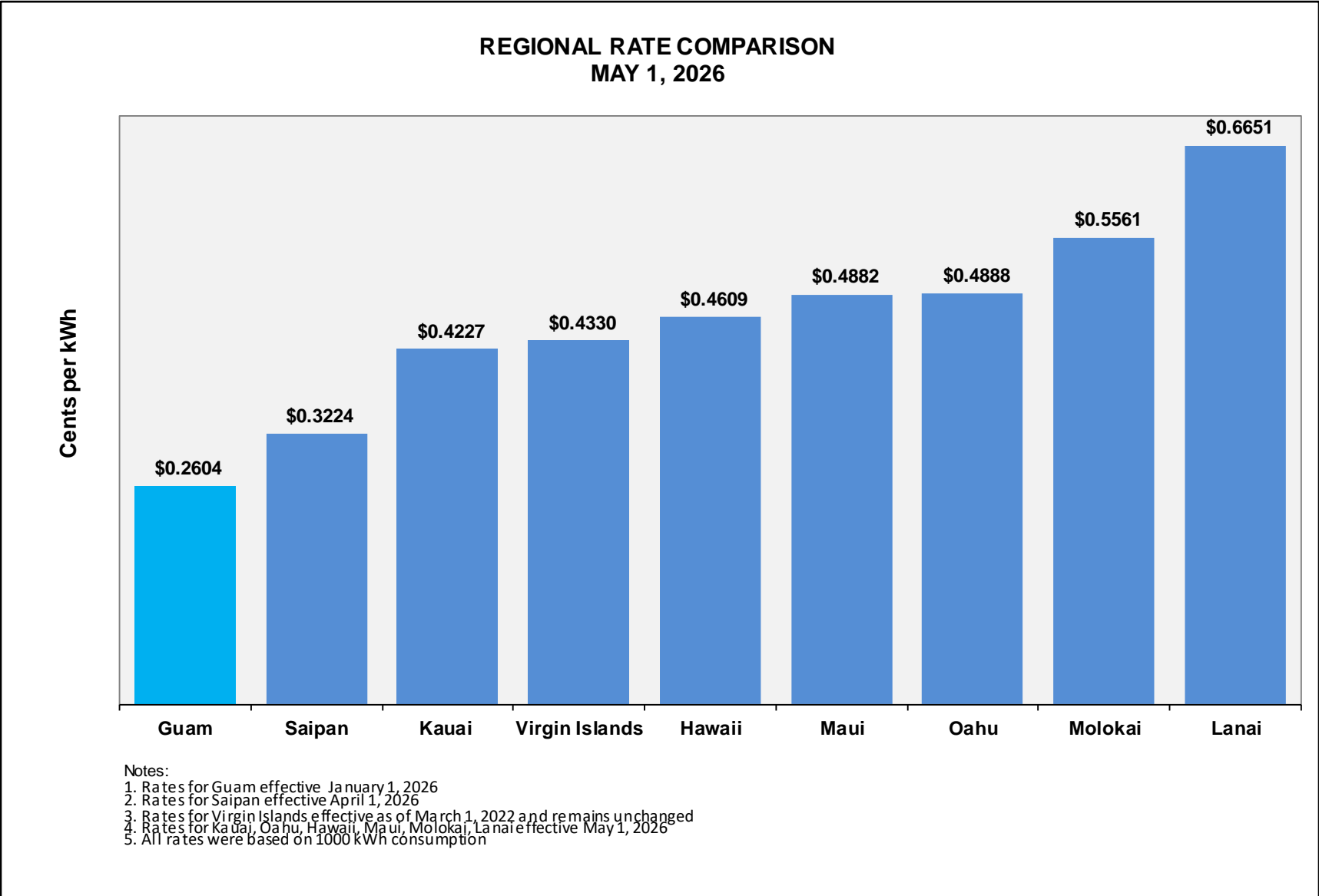


LEAC Update – Proposed Rate

	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 Update – Regional Comparison



LEAC Update – Sample Bill

SCHEDULE R - RESIDENTIAL

	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		<u>\$ 260.37</u>		<u>\$ 318.68</u>
Increase/(Decrease) in Total Bill				<u>\$ 58.31</u>
% Increase/(Decrease) in Total Bill				22.40%
% Increase/(Decrease) in LEAC rate				42.93%

LEAC Update – Sample Bill

SCHEDULE G - 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	0.000000	\$ -	0.000000	\$ -
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			<u>\$ 1,491.22</u>		<u>\$ 1,782.77</u>
Increase(Decrease) in Total Bill					<u>\$ 291.55</u>
% Increase/(Decrease) in Total Bill					19.55%
% Increase/(Decrease) in LEAC rate					42.93%

LEAC Update – Sample Bill

SCHEDULE J - 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)					
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	0.000000	-	0.000000	\$ -
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			<u>\$ 6,418.00</u>		<u>\$ 7,875.75</u>
Increase(Decrease) in Total Bill					<u>\$ 1,457.75</u>
% Increase/(Decrease) in Total Bill					22.71%
% Increase/(Decrease) in LEAC rate					42.93%

LEAC Update – Sample Bill

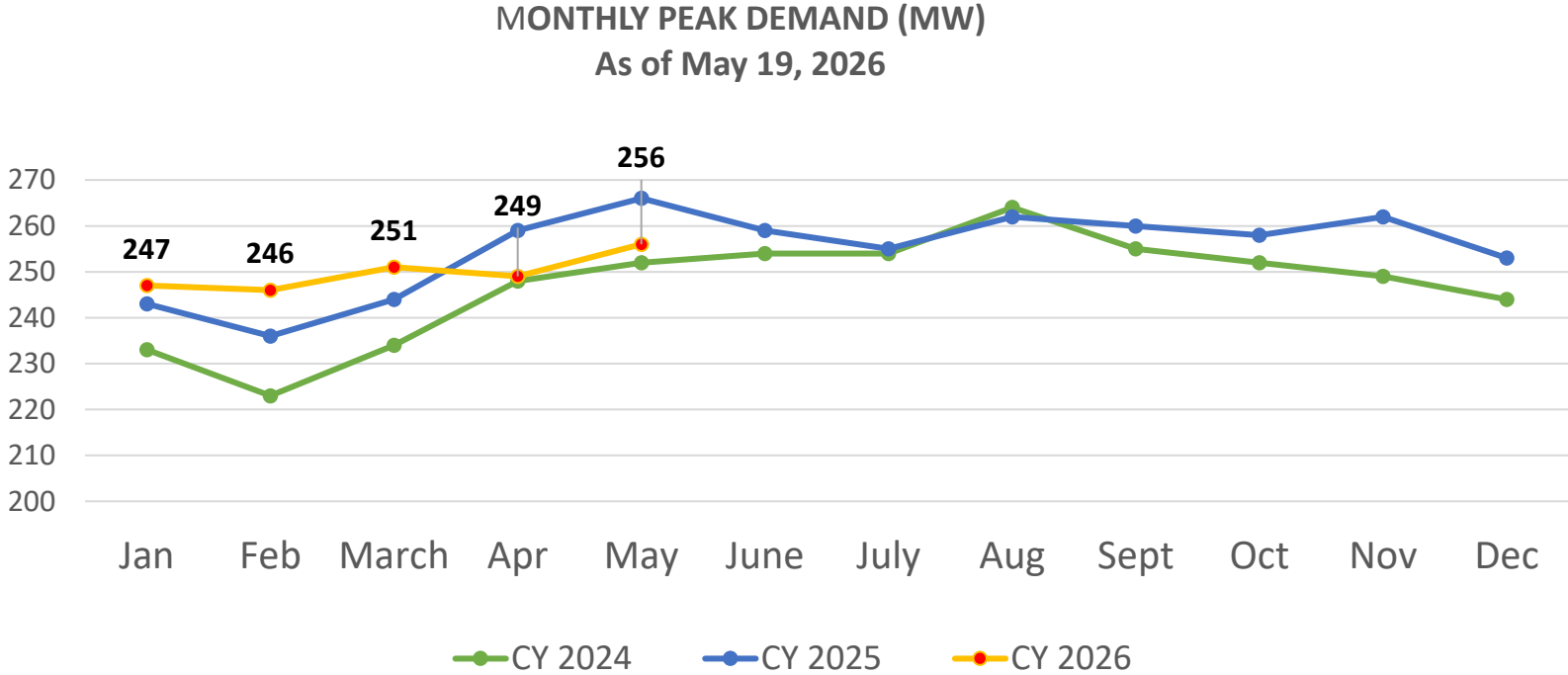
SCHEDULE P		RATE SCHEDULE P			
		Existing Rate Eff 01-01-26		Proposed Eff 07-01-26	
THREE PHASE					
KWH			101,400		101,400
MINIMUM DEMAND					
Monthly Charge		80.50	\$ 80.50	80.50	\$ 80.50
Demand Charge (\$/kW-month)	210	11.90	\$ 2,499.00	11.90	\$ 2,499.00
Energy Charge (\$/kWh-month)					
First Block - 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	0.000000	-	0.000000	\$ -
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			<u>\$ 31,356.09</u>		<u>\$ 37,268.72</u>
Increase/(Decrease) in Total Bill					<u>\$ 5,912.63</u>
% Increase/(Decrease) in Total Bill					18.86%
% Increase/(Decrease) in LEAC rate					42.93%

GM REPORT

General Manager's Report

Reserve Margin Forecast for June 2026
Targeted Available Capacity: 300 MW
Projected Demand: 260 MW
Total Reserves: 40 MW

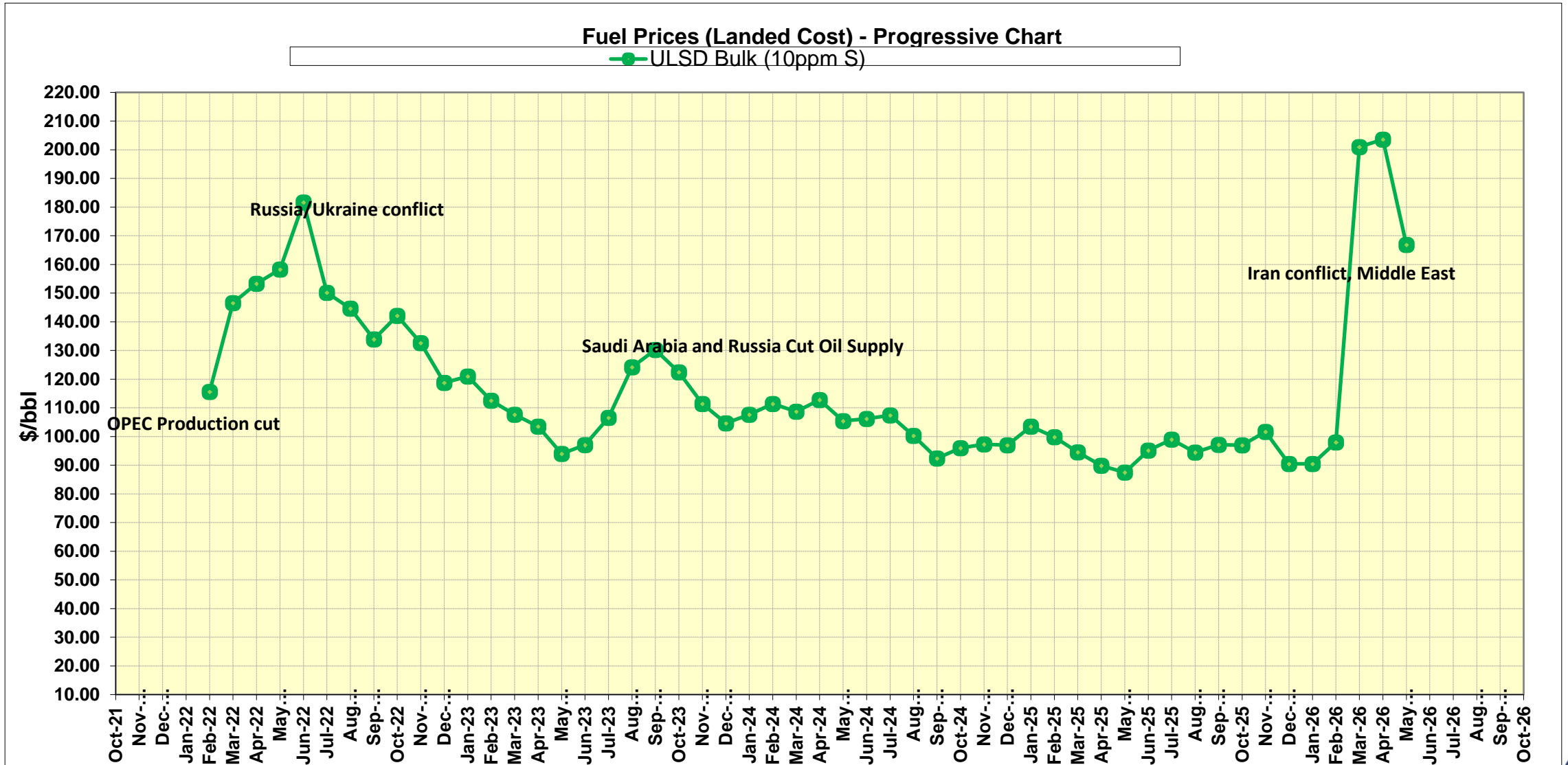
Ukudu STG to be secured from June 23 - July 8 for inspection/repair



General Manager's Report

GPA Fuel Landed Cost (per barrel as of May 15, 2026)

USLD Bulk \$166.86



General Manager's Report

DSM Online Report – April 2026

ONLINE COUNTS

Month	ALL			COMMERCIAL			RESIDENTIAL		
	Applications	Equipment	Rebates	Applications	Equipment	Rebates	Applications	Equipment	Rebates
FY-2022*	696	983	\$ 196,075	7	12	\$ 1,950	689	971	\$ 194,125
FY-2023	5,721	8,007	\$ 1,621,850	67	101	\$ 19,350	5,654	7,906	\$ 1,602,500
FY-2024	5,304	7,494	\$ 1,522,600	81	116	\$ 34,400	5,223	7,378	\$ 1,488,200
FY-2025	5,525	7,673	\$ 1,555,100	72	105	\$ 27,400	5,453	7,568	\$ 1,527,700
Oct-25	437	592	\$ 117,850	8	10	\$ 1,850	429	582	\$ 116,000
Nov-25	402	519	\$ 105,075	7	11	\$ 1,450	395	508	\$ 103,625
Dec-25	466	595	\$ 116,050	5	5	\$ 1,150	461	590	\$ 114,900
Jan-26	482	647	\$ 134,025	6	7	\$ 1,150	476	640	\$ 132,875
Feb-26	368	494	\$ 99,875	8	14	\$ 2,250	360	480	\$ 97,625
Mar-26	458	623	\$ 127,725	14	14	\$ 2,800	444	609	\$ 124,925
Apr-26	380	536	\$ 111,075	12	19	\$ 6,150	368	517	\$ 104,925
May-26									
Jun-26									
Jul-26									
Aug-26									
Sep-26									
TOTAL	20,239	28,163	\$ 5,707,300	287	414	\$ 99,900	19,952	27,749	\$ 5,607,400
Monthly Averages (FY25)	460.42	639	\$ 129,592	6	9	\$ 2,283	454	631	127,308



* DSM Online went live on 8/17/22. FY2022 Figures are from 8/17/2022 to 9/30/2022 only. Large Commercial, Government, Prepaid, and Inactive accounts are still tracked and processed manually. 31 Paper applications are NOT INCLUDED with these counts. Includes denied and pending applications.

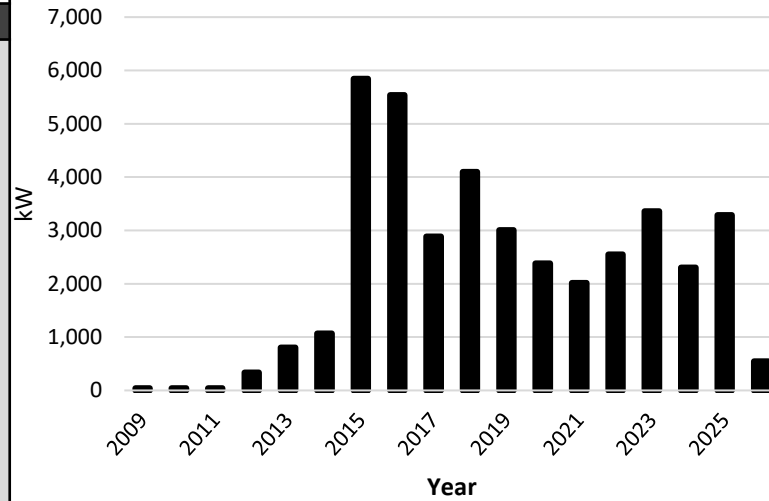


General Manager's Report

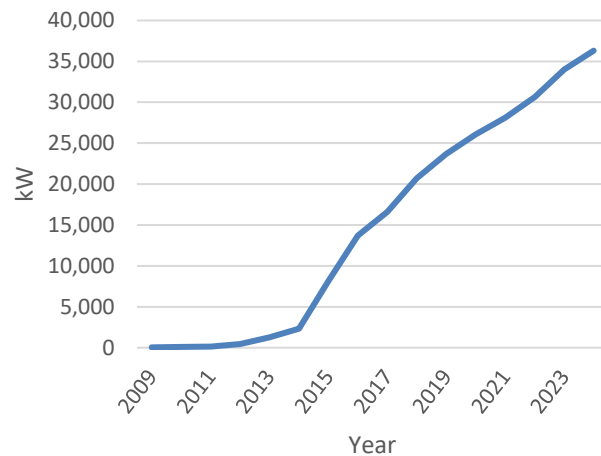
Net Metering – April 2026

Installed kW by Year		
Year	Total	Cumulative
2009	39	39
2010	39	79
2011	42	120
2012	335	455
2013	803	1,258
2014	1,067	2,325
2015	5,843	8,168
2016	5,541	13,709
2017	2,887	16,596
2018	4,096	20,692
2019	3,005	23,697
2020	2,380	26,077
2021	2,017	28,094
2022	2,549	30,643
2023	3,362	34,005
2024	2,303	36,308
2025	3,286	39,594
2026	803.72	
Grand Total	40,397.94	

Yearly Installed kW

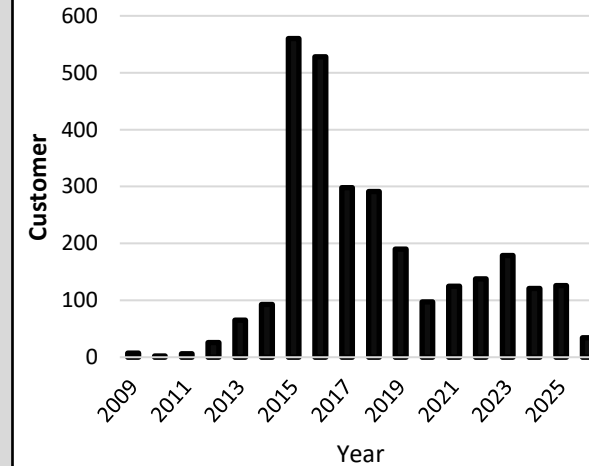


Cumulative Installed kW

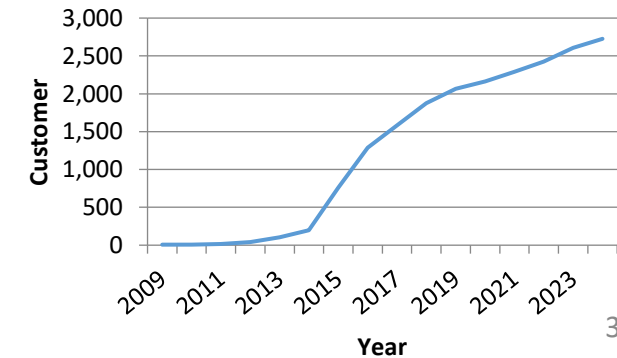


Customer Count by Year		
Year	Total	Cumulative
2009	7	7
2010	2	9
2011	6	15
2012	26	41
2013	65	106
2014	93	199
2015	560	759
2016	528	1,287
2017	298	1,585
2018	291	1,876
2019	190	2,066
2020	97	2,163
2021	125	2,288
2022	138	2,426
2023	179	2,605
2024	121	2,726
2025	126	2,852
2026	46	
Grand Total	2,898	

Yearly Connected Customer Count



Cumulative Connected Customer Count



General Manager's Report

PUC Update

Dockets heard in the month of April 2026:

- **Docket No. 26-10:** Petition of GPA to Amend the Ukudu Power Plant Energy Conversion Agreement to Permit GPA to Pay for Additional Testing
 - ✓ *This docket has been tabled.*

Dockets heard on May 21, 2026:

- **Docket No. 26-11:** Petition of GPA to Extend the Term of ULSD Storage Lease Agreement with Tristar Terminal Guam, Inc.
 - ✓ *This docket has been tabled.*
- **Docket No. 26-12:** Petition of GPA to Secure and Establish a Line of Credit for Fuel Purchases
 - ✓ *PASSED.*

Pending Dockets:

- **Docket No. 24-03:** Petition to Review 12 GCA § 8502(c)(2)(B) Relative to Net Metering
 - ✓ *This docket will not be heard until further notice*

General Manager's Report

Customer Engagement & Community Outreach – FBLG Middle School Science Expo

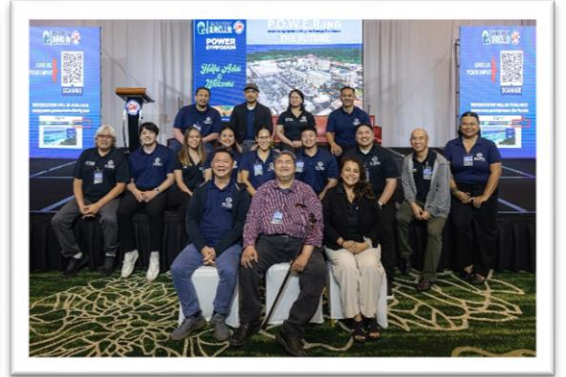
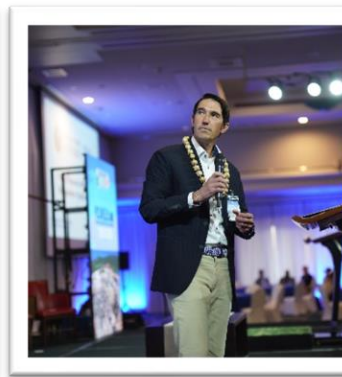
- GPA Personnel from T&D, SPORD, and Communications participated in FBLG Middle School which took place on **Friday, April 10, 2026**.
- Students visited GPA's booth where T&D linemen explained the importance of wearing personal protective equipment (PPEs) for safety when working with electricity. They also showcased a hot dog demonstration on electrical safety which revealed to students the harmful effects electricity has on human skin without the use of safety gear.
- After T&D's safety demonstration, GPA's SPORD engineer explained the different types of renewable energy and demonstrated how renewable energy works using solar and wind STEM kits.
- Following the presentations, students were asked to provide a response on one thing they learned about renewable energy and electrical safety.



General Manager's Report

Customer Engagement & Community Outreach – GPA P.O.W.E.R Symposium

- GPA held their 4th annual P.O.W.E.R. Symposium, pre-conference event of the 2026 UOG's Conference on Island Sustainability (CIS) at the Hyatt Regency Guam on **Monday, April 20** and **Tuesday, April 21, 2026**.
- The event brought together local and federal leaders, engineers, industry experts, energy and regional partners to advance Guam's energy future, drawing **more than 150 attendees** to the symposium.
- The symposium sessions featured national and local experts addressing key areas of Guam's energy transition, including Energy Systems Integration for Island Grids, Generative AI for Power Grid Operations, and Advanced Controls for Reliability in GPA's Inverter-Dominant Grid. Presentations by partners such as the U.S. Department of Energy and national laboratories, along with sessions on long-duration energy storage, electric vehicle infrastructure (FlowEV Guam), and cybersecurity and threat response for utilities, highlighted both current challenges and forward-looking solutions.



Generation KPIs

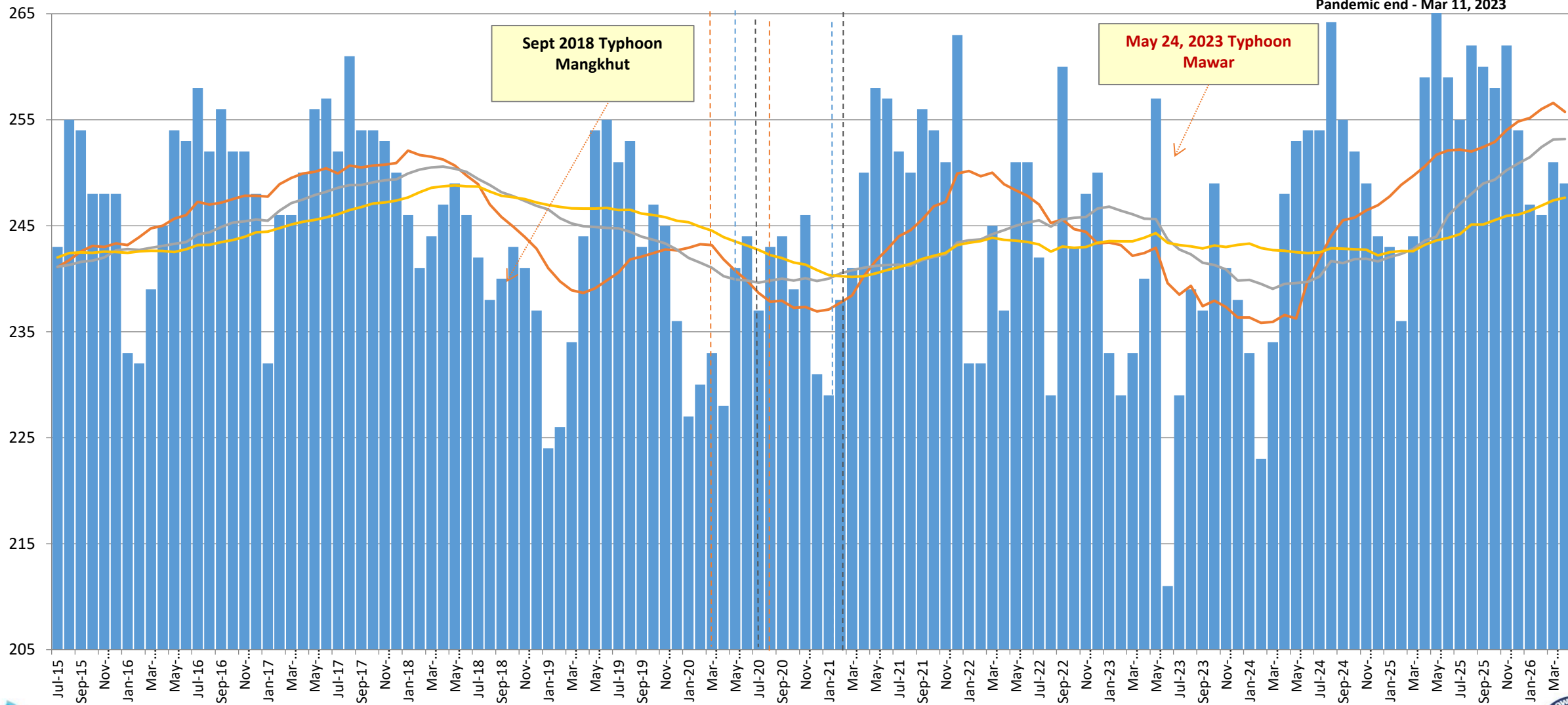
April 2026

Historical Monthly Peak Demand July 2015 - April 2026

- Peak Demand
- 12-month Rolling Average
- 2-year Rolling Average
- 3-year Rolling Average

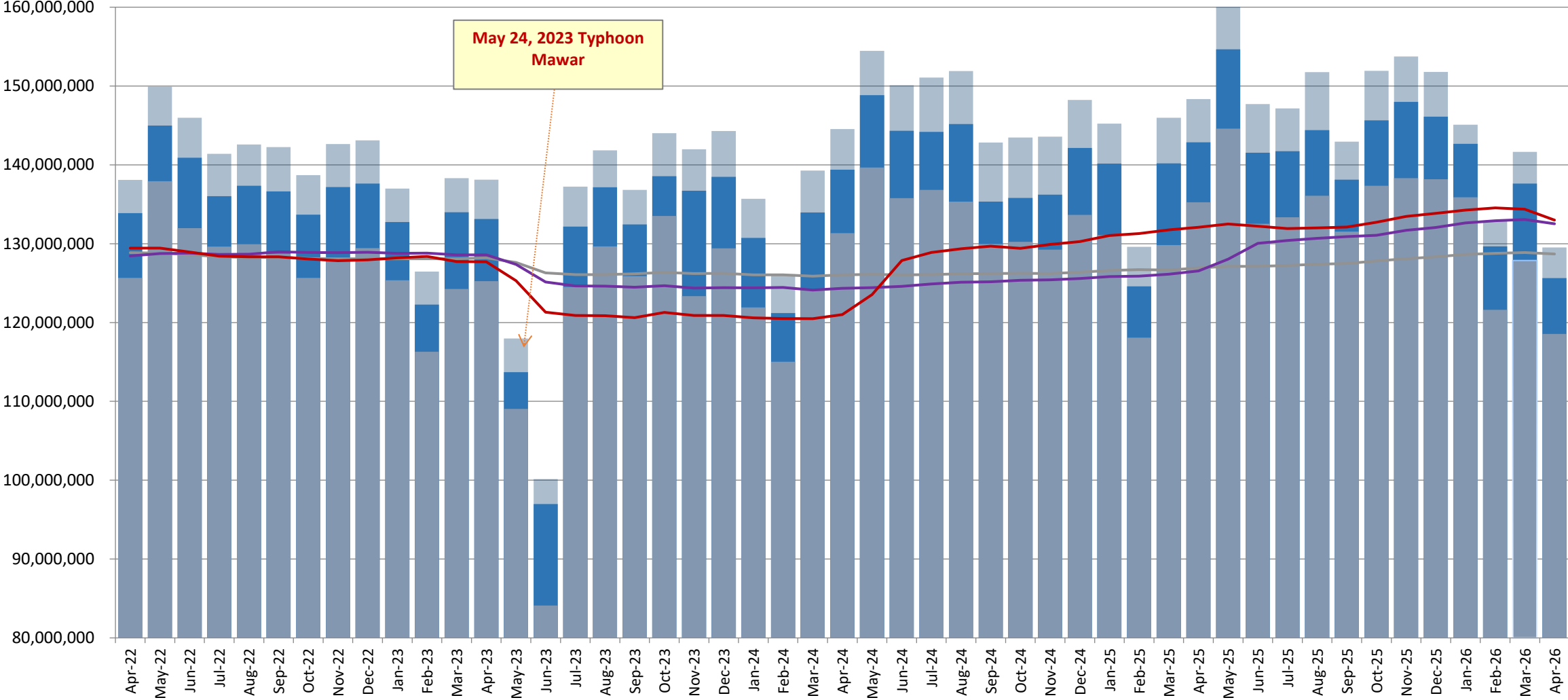
COVID 19 Pandemic

- PCOR1 - Mar 15, 2020
- PCOR2 - May 10, 2020
- PCOR3 - Jul 20, 2020
- PCOR1 - Aug 16, 2020
- PCOR 2- Jan 18, 2021
- PCOR3 - Feb 22, 2021
- Pandemic end - Mar 11, 2023



Historical KWH Sales April 2022 - April 2026

COVID 19 Pandemic
Pandemic end - Mar 11, 2023

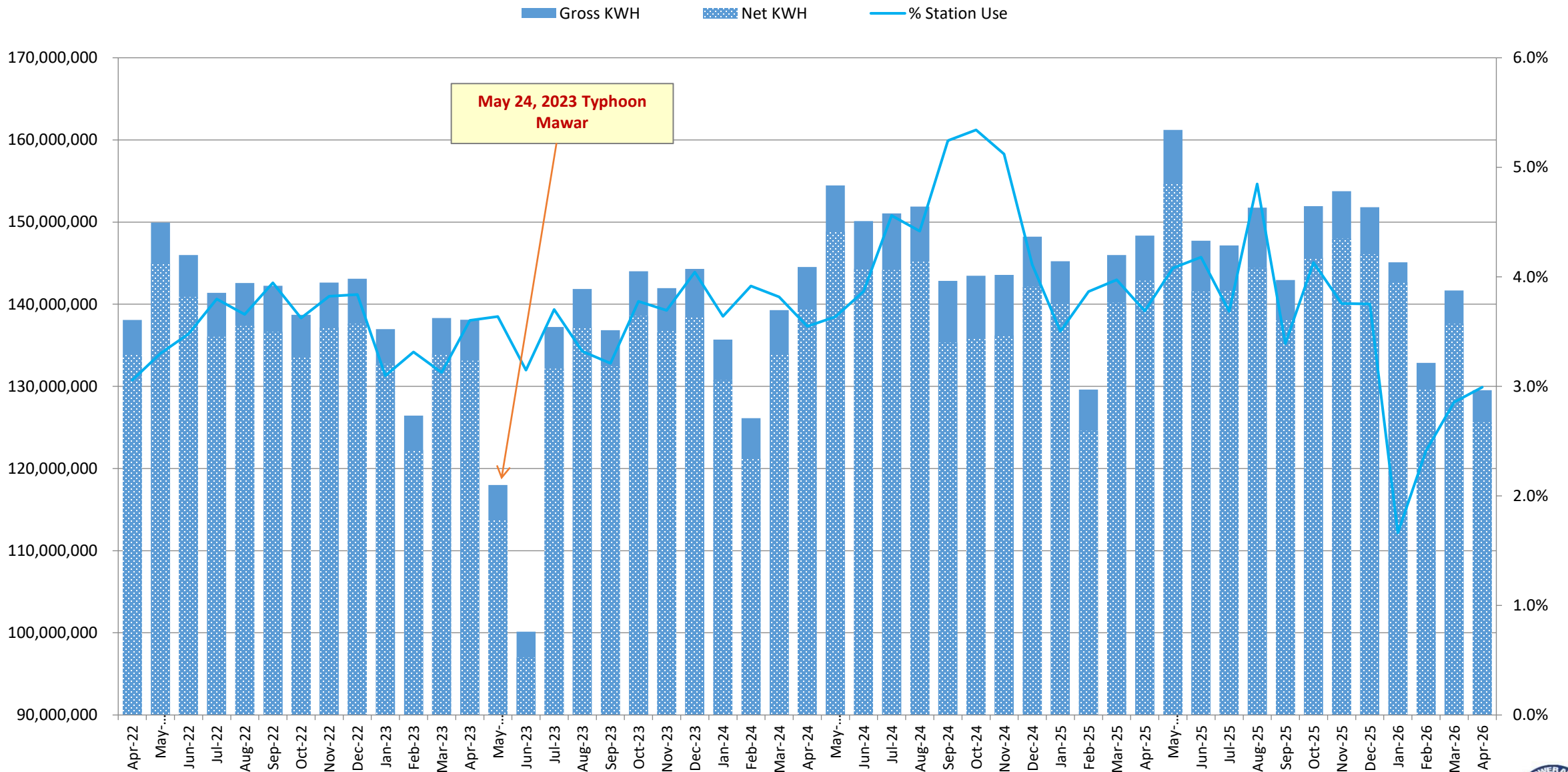


■ Gross KWH
 ■ Net KWH
 ■ KWH Sales
 — 3-yr Rolling KWH Sales
 — 2-year Rolling KWH Sales
 — 1-yr Rolling KWH Sales

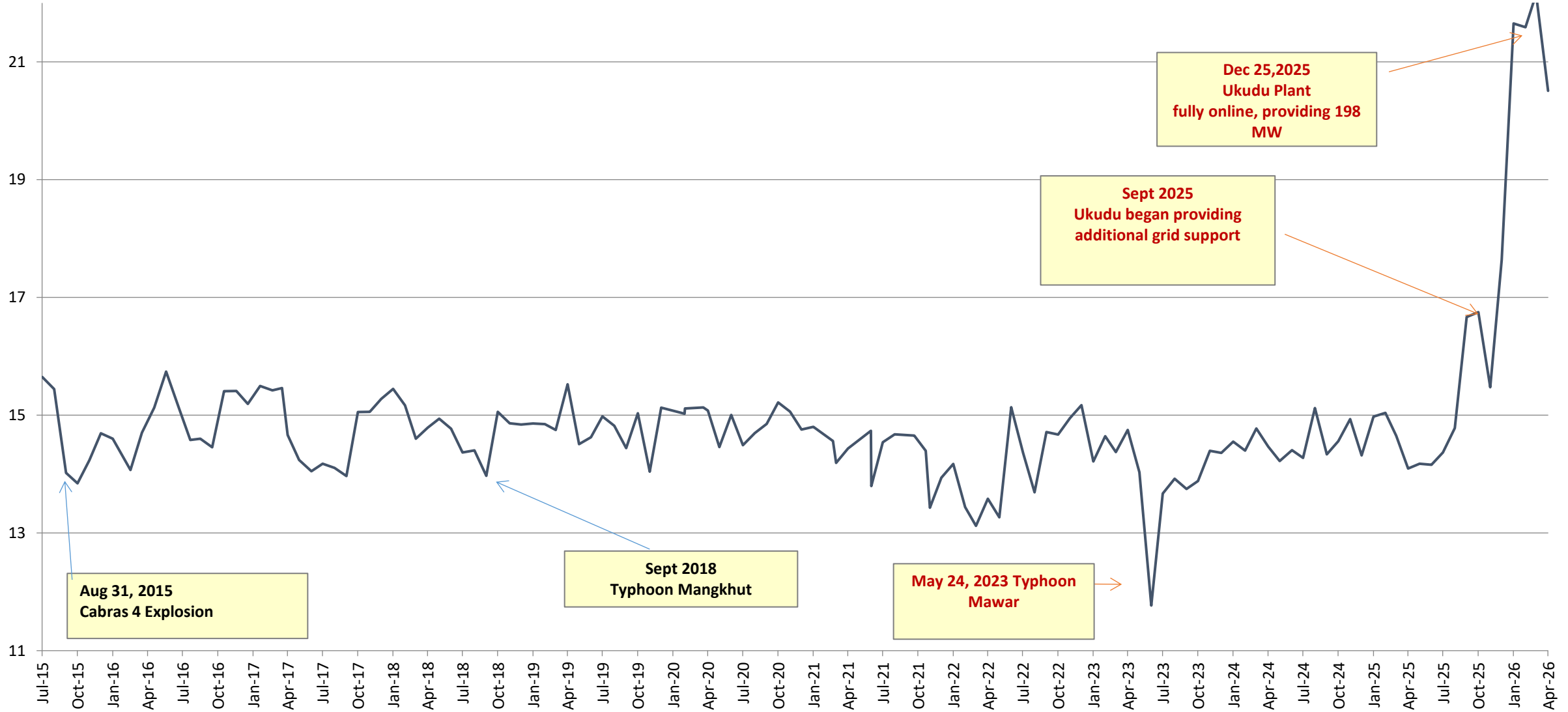


Gross and Net Generation (KWH) April 2022 - April 2026

COVID 19 Pandemic
Pandemic end - Mar 11, 2023



SYSTEM GROSS HEAT RATE (KWH/Gal) July 2015 - April 2026



Fuel Cargo and Fuel Consumption Costs (\$/bbl)

July 2019 - April 2026

COVID 19 Pandemic

PCOR1 - Mar 15, 2020

PCOR2 - May 10, 2020

PCOR3 - Jul 20, 2020

PCOR1 - Aug 16, 2020

PCOR 2- Jan 18, 2021

PCOR3 - Feb 22, 2021

Pandemic end - Mar 11, 2023

- ULSFO Cargo
- ULSD Cargo
- HSFO Cargo
- LSFO Cargo
- HSFO
- LSFO
- DSL
- ULSFO

