



**OFFICE OF THE PUBLIC AUDITOR
REPUBLIC OF PALAU**

AUDIT REPORT

**ON AUTOMATIC FUEL PRICE
ADJUSTMENT CLAUSE (AFPAC)**



**PALAU PUBLIC UTILITIES CORPORATION
REPUBLIC OF PALAU**

FOR THE PERIOD FROM OCTOBER 1, 2014 TO SEPTEMBER 30, 2016

Performed by the Office of the Public Auditor

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REPUBLIC OF PALAU



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January 30, 2019
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Mr. Greg Decherong
Board Chairman/Acting CEO/GM
Palau Public Utilities Corporation
Koror, Republic of Palau

Subject: Final Report on the Audit of PPUC's AFPAC

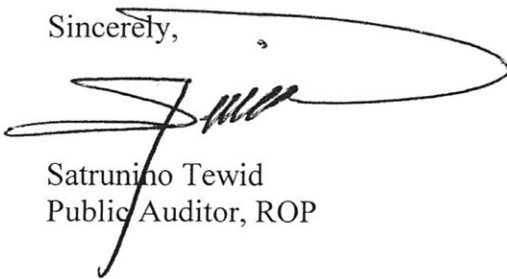
Dear Acting Chief Executive Officer Decherong:

Transmitted herewith is the final audit report on the Palau Public Utilities Corporation's (PPUC) Automatic Fuel Price Adjustment Clause (AFPAC).

The Office of the Public Auditor (OPA) received your response to the Draft Audit Report. The response is published verbatim in the final report.

If you have any questions regarding the report or subject matters discussed therein, the OPA will be available to discuss them at your request.

Sincerely,



Satrunino Tewid
Public Auditor, ROP

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