



April 27, 2022

The Honorable Chair and Members
of the Hawai'i Public Utilities Commission
Kekuanao'a Building, First Floor
465 South King Street
Honolulu, Hawai'i 96813

Dear Commissioners:

Subject: Hawai'i Electric Light Energy Cost Recovery Factor for May 2022

Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light" or "Company") Energy Cost Recovery factor for May 2022 is 27.068 cents per kilowatt-hour ("kWh"), an increase of 1.351 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$241.26, an increase of \$7.21 compared to rates effective April 1, 2022. The increase in the residential bill is due to the increase in the Energy Cost Recovery Factor (+\$6.75), increase in the Purchased Power Adjustment Clause rate (+\$0.89), and termination of the SolarSaver Adjustment (+\$0.01), partially offset by the decrease in the DSM Adjustment (-\$0.44).

Hawai'i Electric Light's fuel composite cost of generation increased 164.38 cents per million BTU to 2,030.13 cents per million BTU. The composite cost of distributed generation increased 1.718 cents per kWh to 19.130 cents per kWh. The composite cost of purchased energy decreased 0.441 cents per kWh to 20.319 cents per kWh.

The attached sheets set forth the energy cost recovery factor in cents per kWh for each rate schedule that is applicable for pro rata use beginning May 1, 2022.

Very truly yours,

/s/ Dean K. Matsuura

Dean K. Matsuura
Director, Regulatory Rate Proceedings

Attachments

cc: Division of Consumer Advocacy

HAWAII ELECTRIC LIGHT COMPANY, INC.

ENERGY COST RECOVERY FACTOR

	<u>EFFECTIVE DATES</u>		
	<u>4/01/22</u>	<u>5/01/22</u>	<u>Change</u>
<u>Composite Cost</u>			
Generation, ¢/mmbtu	1,865.75	2,030.13	164.38
Dispersed Generation Energy, ¢/kWh	17.412	19.130	1.718
Purchased Energy, ¢/kWh	20.760	20.319	(0.441)
<u>Residential Schedule "R"</u>			
Energy Cost Recovery - ¢/kWh	25.717	27.068	1.351
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery - ¢/kWh	25.717	27.068	1.351
Residential Customer with:			
500 KWH Consumption - \$/Bill	234.05	\$241.26	\$7.21
600 KWH Consumption - \$/Bill	280.30	\$288.97	\$8.67

Hawaii Electric Light Company, Inc.
FUEL OIL INVENTORY PRICES FOR May 1, 2022

INDUSTRIAL FUEL COSTS:

	<u>HILO</u>	<u>PUNA</u>
Average Industrial Fuel Cost - \$/BBL	107.3200	107.3200
Land Transportation Cost - \$/BBL	--	1.5909
	<hr/>	
Industrial Costs For Filing - \$/BBL	107.3200	108.9109
Conversion Factors - mmbtu/BBL	6.30	6.30
	<hr/>	
Industrial Costs For Filing - ¢/mmbtu	<u>1,703.49</u>	<u>1,728.74</u>

DIESEL FUEL COSTS:

	<u>KEAHOLE</u>	<u>PUNA CT-3</u>	<u>HILO</u>
Average Diesel Fuel Cost - \$/BBL	142.2149	142.2149	142.2149
Land Transportation Cost - \$/BBL	3.4244	1.3274	1.2677
	<hr/>		
Diesel Costs For Filing - \$/BBL	145.6394	143.5423	143.4827
Conversion Factors - mmbtu/BBL	5.86	5.86	5.86
	<hr/>		
Diesel Costs For Filing - ¢/mmbtu	<u>2,485.31</u>	<u>2,449.53</u>	<u>2,448.51</u>

ULSD FUEL COSTS:

	<u>KEAHOLE</u>	<u>WAIMEA</u>	<u>HILO</u>	<u>DISPERSED GENERATION</u>
Average ULSD Fuel Cost - \$/BBL	106.5874	106.5874	106.5874	106.5874
Land Transportation Cost - \$/BBL	3.5880	2.9937	1.2701	-
	<hr/>			
ULSD Costs For Filing - \$/BBL	110.1753	109.5811	107.8574	106.5874
Conversion Factors - mmbtu/BBL	5.73	5.73	5.73	5.73
	<hr/>			
ULSD Costs For Filing - ¢/mmbtu	<u>1,922.78</u>	<u>1,912.41</u>	<u>1,882.33</u>	<u>1,860.16</u>

Dispersed Generation, cents per kWh

	<u>COMPOSITE COST OF DISP. GEN.</u>
BBIs Fuel:	98.7135
\$/BBI Inv Cost:	106.5874
	<hr/>
Fuel \$ (Prod Sim Consumption x Unit Cost)	10,521.61
Net kWh (from Prod Sim)	55,000
cents/kWh:	19.130

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2022

	SHIPMAN INDUSTRIAL		HILL INDUSTRIAL		COST PER BARREL		
	BBL	COST	BBL	COST	EXCL LT	LT Total	
Balance at 03/31/2022	0	0.00	36,282	3,566,217.25			
Less: Est'd Inventory Addn			0	0.00			
Purchases: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfers out: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfers in: Estimate	0	0.00	(30,334)	(2,937,508.41)			
Actual	0	0.00	31,371	3,120,953.94			
Consumed: Estimate	0	0.00	30,717	2,899,987.98			
Actual	0	0.00	(31,123)	(2,991,107.46)			
Balance Per G/L 03/31/2022	<u>0</u>	<u>0.00</u>	<u>36,913</u>	<u>3,658,543.30</u>			
Purchases	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer out	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer in	0	0.00	34,566	3,803,492.04			
Consumed	<u>0</u>	<u>0.00</u>	<u>(31,700)</u>	<u>(3,144,345.67)</u>	106.5901	0.0000	106.5901
Balance @ 04/30/2022	0	0.00	39,779	4,317,689.68			
Inv From Offsite/Transfers	0	0.00	0	0.00			
Est'd Inventory Addition	0	0.00	0	0.00			
Fuel Balance @ 04/30/2022	<u>0</u>	<u>0.00</u>	<u>39,779</u>	<u>4,317,689.68</u>			
Reverse Fuel Balance	xxxxxx	0.00	xxxxxx	(4,317,689.68)			
Fuel Bal @ Avg Price	xxxxxx	0.00	xxxxxx	4,269,083.25			
Total @ 05/01/2022 Avg Price	<u>0</u>	<u>0.00</u>	<u>39,779</u>	<u>4,269,083.25</u>			

Weighted Avg Cost/BBL by Location #DIV/0! 108.5419

Weighted Avg Cost/BBL @ Avg Cost #DIV/0! 107.3200

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2022

PUNA INDUSTRIAL

	BBL	COST	LAND TRANSP	COST PER BARREL		TOTAL
				EXCLUDE LT	LT	
Balance at 03/31/2022	9,553	919,395.63	15,197.79			
Less: Est'd Inventory Addition	0	0.00	0.00			
Purchases: Estimate	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXX			
Actual	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXX			
Transfers out: Estimate	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXX			
Actual	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXX			
Transfers in: Estimate	0	0.00	0.00			
Actual	0	0.00	0.00			
Consumed: Estimate	0	0.00	0.00			
Actual	0	27,427.01	0.00			
Balance Per G/L 03/31/2022	9,553	946,822.64	15,197.79			
Purchases	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXX			
Transfer out	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXX			
Transfer in	0	0	0.00			
Consumed	0	0.00	0.00	99.1907	1.5909	100.7816
Balance @ 04/30/2022	9,553	946,822.64	15,197.79			
Inventory From Offsite/Transfers	0	0.00	0.00			
Est'd Inventory Addition	0	0.00	0.00			
Fuel Bal @ Avg Price	9,553	946,822.64	15,197.79		1.5909	
Reverse Fuel Balance	XXXXXXXXXX	(946,822.64)	XXXXXXXXXXXXXXXXXXXXXXXXXX			
Fuel Balance @ Avg Price	XXXXXXXXXX	1,025,228.19	XXXXXXXXXXXXXXXXXXXXXXXXXX			
Total @ 05/01/2022 Avg Price	9,553	1,025,228.19	15,197.79			

Weighted Avg Cost/BBL by Location

99.1126

1.5909

Weighted Avg Cost/BBL @ Avg Cost

107.3200

1.5909

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2022

PUNA CT-3

HS Diesel	BBL	GALLONS	COST EXCLUD LT	LAND TRANSP	COST PER BARREL EXCL LT	BARREL LT	TOTAL
Balance at 03/31/2022	1,446.4	60,750.0	354,133.6	1,816.8			
Less: Est'd Inven Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Actual		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfers out: Estimate		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Actual		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfers in: Estimate	(8,569.0)	(359,898.0)	(1,113,685.6)	(12,153.4)			
Actual	9,940.3	417,492.0	1,245,740.2	13,876.3			
Consumed: Estimate	10,336.4	434,127.0	1,139,984.3	14,335.6			
Actual	(9,613.4)	(403,764.0)	(1,158,909.7)	(13,719.0)			
Balance Per G/L 03/31/2022	3,540.6	148,707	467,262.84	4,156.30			
Purchases		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfer out		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfer in	4,092.5	171,883.0	621,656.5	5,804.3	151.9032		
Consumed	(2,401.9)	(100,878)	(319,402.3)	(3,016.86)	132.9814	1.2561	134.2374
Balance @ 04/30/2022	5,231.2	219,712	769,517.06	6,943.76	147.1004		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ 04/30/2022	5,231.2	219,712	769,517.06	6,943.76	147.1004		
Reverse Fuel Balance		XXXXXXXXXXXXXXXXXX	(769,517.06)	XXXXXXXXXXXXXXXXXX			
Fuel Balance @ Avg Price		XXXXXXXXXXXXXXXXXX	743,960.14	XXXXXXXXXXXXXXXXXX			
Total @ 05/01/2022 Avg Price	5,231.2	219,712	743,960.14	6,943.76	142.2149		

Weighted Avg Cost/BBL by Location

147.1004 1.3274

Weighted Avg Cost/BBL @ Avg Cost

142.2149 1.3274

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2022

TOTAL HILO HS-DIESEL

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER EXCL LT	BARREL LT	TOTAL
Balance at 03/31/2022	1192.6	50,088	149,536	1,496			
Less: Est'd Inven Addition	0.0	0	0	0			
Purchases: Estimate		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Actual		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfers out: Estimate		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Actual		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfers in: Estimate	-378.3	-15888.0	-49551.6	-473.6			
Actual	189.2	7948.0	24022.4	236.2			
Consumed: Estimate	444.4	18664.0	49010.2	568.8			
Actual	-344.1	-14451.0	-27343.0	-426.4			
Balance Per G/L 03/31/2022	1103.8	46,361	145,674.19	1,401.41	131.9712		
Purchases	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer in	189.0	7938.0	28239.5	236.6	#DIV/0!		
Consumed	-72.8	-3059.0	-9685.5	-91.4	132.9814	1.2548	134.2362
Balance @ 04/30/2022	1,220.0	51,240	164,228.17	1,546.65	134.6133		
Inven From Offsite/Transfers	0.0	0.0	0.0	0.0			
Est'd Inventory Addition	0.0	0.0	0.0	0.0			
Fuel Balance @ Avg Price	1,220.0	51,240	164,228.17	1,546.65	134.6133		
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	-164,228.17	XXXXXXXXXX			
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	173,502.21	XXXXXXXXXX			
Total @ 05/01/2022 Avg Price	1,220.0	51,240	173,502.21	1,546.65	142.2149		

Weighted Avg Cost/BBL by Location

134.6133 1.2677

Weighted Avg Cost/BBL @ Avg Cost

142.2149 1.2677

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2022

KEAHOLE ULSD

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL EXCLUD LT	LT	TOTAL
Balance at 03/31/2022	2,230.9	93,696	216,487.62	7,730.73			
Less: Est'd Inventory Addition	0.0						
Purchases: Estimate	(190.0)	(7,980)	(22,184.40)	(692.59)			
Actual	0.0	0	0.00	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate		(139)	0.00	(12.06)			
Actual		192	0.00	0.00			
Consumed: Estimate	81.2	3,410	7,575.07	294.70			
Actual	(77.7)	(3,262)	(7,145.60)	(27.03)	92.0034		
Balance Per G/L 03/31/2022	2,045.6	85,917	194,732.70	7,293.75	95.1939		
Purchases	189.0	7,939	30,469.36	689.03	0.0000		
Estimated Purchases	190.0	7,980	30,626.72	692.59			
Transfer in	(0.1)	(3)	0.00	(0.26)	0.00		
Consumed	(197.8)	(8,309)	(19,192.83)	(685.56)	97.0151	3.4654	100.4805
Balance @ 04/30/2022	2,226.8	93,524	236,635.95	7,989.54	106.2691		
Inventory From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ Avg Price	2,226.8	93,524	236,635.95	7,989.54	106.2691		
Reverse Fuel Balance	xxxxxxxxxx	xxxxxxxxxx	(236,635.95)	xxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxx	xxxxxxxxxx	237,344.65	xxxxxxxxxx			
Total @ 05/01/2022 Avg Price	2,226.8	93,524	237,344.65	7,989.54	106.5874		
Weighted Avg Cost/BBL by Location			106.2691	3.5880			
Weighted Avg Cost/BBL @ Avg Cost			106.5874	3.5880			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2022

WAIMEA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL	LT	TOTAL
Balance at 03/31/2022	877.7	36,864.0	87,450.3	2,592.13			
Less: Est'd Inven Addition	0.0	0.0	0.00	0.00			
Purchases: Estimate		(7,980)	(22,184.40)	(576.71)			
Actual		0.0	0.0	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate	(4.9)	(206)	0.00	0.00			
Actual	4.1	172	0.00	0.00			
Consumed: Estimate	104.0	4,370	9,707.65	310.63			
Actual	(102.8)	(4,316)	(9,462.05)	(296.13)			
Balance Per G/L 03/31/2022	688.2	28,904	65,511.53	2,029.92	95.1939		
ULSD Purchases	188.8	7,929	30,430.97	573.02	161.1932		
Estimated Purchases	190.0	7,980	30,626.70	576.71			
Transfer in	xxxxxxxxxxxx	(48)	0.00	0.00	#DIV/0!		
Consumed	(275.6)	(11,576)	(26,739.22)	(813.98)	97.0151	2.9533	99.9684
Balance @ 04/30/2022	790.2	33,189	99,829.99	2,365.67	126.3328		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ Avg Price	790.2	33,189	99,829.99	2,365.67	126.3328		
Reverse Fuel Balance	xxxxxxxxxxxx	xxxxxxxxxxxx	(99,829.99)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	xxxxxxxxxxxx	84,226.85	xxxxxxxxxxxx			
Total @ 05/01/2022 Avg Price	790.2	33,189	84,226.85	2,365.67	106.5874		
Weighted Avg Cost/BBL by Location			126.3328	2.9937			
Weighted Avg Cost/BBL @ Avg Cost			106.5874	2.9937			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2022

DISPERSED GENERATION

	BBL	GALLONS	COST	COST/BBL
Balance at 03/31/2022	130.2	5,470	12,419.58	
Less: Est'd Inven Addition	0.0	XXXXXXXXXX	XXXXXXXXXX	
Purchases: Estimate	0.0	0	0.00	
Actual	0.0	0	0.00	
Consumed: Estimate	5.1	216	479.83	
Actual	(7.6)	(320)	(737.26)	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Balance Per G/L 03/31/2022	127.76	5,366	12,162.15	95.1939
Purchases	0.0	0	0.00	0.0000
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Transfer in	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Consumed	(12.1)	(507)	(1,171.11)	97.0151
Balance @ 04/30/2022	115.7	4,859	10,991.04	95.0038
Est'd Inventory Addition	0.0	0	0.00	
Fuel Balance @ 04/30/2022	115.7	4,859	10,991.04	
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	(10,991.04)	xxxx
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	12,331.14	xxxx
Total @ 05/01/2022 Avg Price	115.7	4,859	12,331.14	106.5874

Hawaii Electric Light Company, Inc.
PURCHASED POWER PRICES FOR May 1, 2022

		<u>May 1, 2022</u> <u>(¢/kWh)</u>	<u>Floor Rates</u> <u>(¢/kWh)</u>
PGV (25 MW)	- on peak	24.436	6.560
PGV (22 MW)	- off peak	25.456	5.430
WAILUKU HYDRO	- on peak	24.436	7.240
	off peak	25.456	5.970
Other: (<100 KW)	Sch Q Rate	24.440	
		<u>May 1, 2022</u> <u>(¢/kWh)</u>	<u>Floor Rates</u> <u>(¢/kWh)</u>
HEP		30.863	
PGV Addtl 5 MW	- on peak	13.650	0.0000
	- off peak	13.650	0.0000
PGV Addtl 8 MW	- on peak	6.940	0.0000
	- off peak	6.940	0.0000

Hawaii Electric Light Company, Inc.
Energy Cost Reconciliation Adjustment
May 1, 2022

<u>Line No.</u>	<u>Description</u>	<u>Amount</u>
1	Amount to be (returned) or collected	\$2,364,200
2	Monthly Amount ($\frac{1}{3}$ x Line 1)	\$788,067
3	Revenue Tax Divisor	0.91115
4	Total (Line 2 / Line 3)	\$864,914
5	Estimated MWh Sales (May 1, 2022)	80,634 mwh
6	Adjustment (Line 4 / Line 5)	1.073 ¢/kwh

HAWAII ELECTRIC LIGHT COMPANY, INC.
2022 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY
(Thousand \$)

LINE	DESCRIPTION	Info Only	collectn by company*	Basis for Recon
		March 2022 YTD Total No Deadband		March 2022 YTD Total Deadband
ACTUAL COSTS:				
1	Generation	\$25,248.9		\$25,248.9
2	Distributed Generation	\$1.6		\$1.6
3	Purch Power	\$25,686.0		\$25,686.0
4	TOTAL	<u>\$50,936.5</u>		<u>\$50,936.5</u>
FUEL FILING COST				
5	Generation	\$26,376.1		\$25,992.2
6	Distributed Generation	\$1.6		\$1.6
7	Purch Power	\$25,686.0		\$25,686.0
8	TOTAL	<u>\$52,063.7</u>		<u>\$51,679.9</u>
BASE FUEL COST				
9	Generation	\$0.0		\$0.0
10	Distributed Generation	\$0.0		\$0.0
11	Purch Power	\$0.0		\$0.0
12	TOTAL	<u>\$0.0</u>		<u>\$0.0</u>
13	FUEL-BASE COST (Line 8-12)	\$52,063.7		\$51,679.9
14	ACTUAL FOA LESS TAX	\$50,158.0		\$50,158.0
15	Less: FOA reconciliation adj for prior year	\$831.5		\$831.5
15A	Less: Non-Adjustable Component Revenues Less Tax	\$3.1		\$3.1
16	ADJUSTED FOA LESS TAX	<u>\$49,323.4</u>		<u>\$49,323.4</u>
17	FOA-(FUEL-BASE) (Line 16-13)	-\$2,740.3	under	-\$2,356.5 under
ADJUSTMENTS:				
18	Current year FOA accrual reversal	\$0.0		\$0.0
19	Other prior year FOA	\$0.0		\$0.0
20	Other	\$0.0		\$0.0
21	QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)	-\$2,740.3	under	-\$2,356.5 under
21A	YTD Fossil Fuel Cost Risk Sharing Adjustment	-\$7.7		<u>-\$7.7</u>
21B	QUARTERLY FOA RECON w/Fossil Risk Adj (L21+L21A)	<u>-\$2,748.0</u>		<u>-\$2,364.2</u> under
22	FOA Reconciliation to be Returned or Collected			-2,364.2 under

* Over means an over-collection by the Company.
Under means an under-collection by the Company.

**Hawai'i Electric Light Company
DEADBAND CALCULATION
For Period: January 1, 2022 to March 31, 2022**

	Notes	YTD
<u>Industrial</u>		
Industrial Efficiency Factor (per D&O), BTU/kWh*	f	14,970
Industrial Deadband Definition, +/- BTU/kWh	d	100
Industrial Portion of Recorded Sales, kWh	a	40,174,424
Industrial Consumption (Recorded), MMBTU	b	580,340
Industrial Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	14,446
Lower limit of Industrial Deadband, BTU/kWh	e= f-d	14,870
Higher limit of Industrial Deadband, BTU/kWh	g=f+d	15,070
Industrial Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	14,870
<u>Diesel</u>		
Diesel Efficiency Factor (per D&O), BTU/kWh*	f	10,557
Diesel Deadband Definition, +/- BTU/kWh	d	200
Diesel Portion of Recorded Sales, MWh	a	87,407,705
Diesel Consumption (Recorded), MMBTU	b	910,224
Diesel Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	10,414
Lower limit of Diesel Deadband, BTU/kWh	e= f-d	10,357
Higher limit of Diesel Deadband, BTU/kWh	g=f+d	10,757
Diesel Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	10,414
<u>Biodiesel</u>		
Biodiesel Efficiency Factor (per D&O), BTU/kWh*	f	0
Biodiesel Deadband Definition, +/- BTU/kWh	d	100
Biodiesel Portion of Recorded Sales, MWh	a	0
Biodiesel Consumption (Recorded), MMBTU	b	0
Biodiesel Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	0
Lower limit of Biodiesel Deadband, BTU/kWh	e= f-d	-100
Higher limit of Biodiesel Deadband, BTU/kWh	g=f+d	100
Biodiesel Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	0
<u>Hydro</u>		
Hydro Efficiency Factor (per D&O), BTU/kWh*	f	12,426
Hydro Deadband Definition, +/- BTU/kWh	d	100
Hydro Portion of Recorded Sales, MWh	a	1,079,787
Hydro Consumption (Recorded), MMBTU	b	12,558
Hydro Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	11,630
Lower limit of Hydro Deadband, BTU/kWh	e= f-d	12,326
Higher limit of Hydro Deadband, BTU/kWh	g=f+d	12,526
Hydro Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	12,326

* YTD Efficiency Factor (per D&O) is actual YTD & projected to the end of the year weighted by calendar days in the year.

HAWAII ELECTRIC LIGHT COMPANY, INC.
GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST
WITHOUT and WITH DEADBAND
January 1 - March 31, 2022

	Without Deadband	With Deadband
	<u>Jan 1 - Mar 31</u>	<u>As Filed</u> <u>Jan 1 - Mar 31</u>
<u>INDUSTRIAL FUEL FILING COST</u>		
Industrial Portion of Recorded Sales , kWh	40,174,424	40,174,424
Industrial Efficiency Factor (mmbtu/kwh)	0.014970	0.014870
Mmbtu adjusted for Sales Efficiency Factor	601,411	597,394
\$/mmbtu	<u>\$14.2013</u>	<u>\$14.2013</u>
TOTAL INDUSTRIAL \$000s TO BE RECOVERED	\$8,540.832	\$8,483.779
<u>DIESEL FUEL FILING COST</u>		
Diesel Portion of Recorded Sales, kWh	87,407,705	87,407,705
Diesel Efficiency Factor (mmbtu/kwh)	0.014870	0.010414
Mmbtu adjusted for Sales Efficiency Factor	1,299,753	910,264
\$/mmbtu	<u>\$13.7220</u>	<u>\$19.2345</u>
TOTAL DIESEL \$000s TO BE RECOVERED	\$17,835.253	\$17,508.451
<u>HYDRO FUEL FILING COST</u>		
Hydro Portion of Recorded Sales , kWh	1,079,787	1,079,787
Hydro Efficiency Factor (mmbtu/kwh)	0.012426	0.012326
Mmbtu adjusted for Sales Efficiency Factor	13,417	13,309
\$/mmbtu	<u>\$0.0000</u>	<u>\$0.0000</u>
TOTAL HYDRO \$000s TO BE RECOVERED	\$0.000	\$0.000
TOTAL GENERATION FUEL FILING COST, \$000s	\$26,376.1	\$25,992.2
<u>CALCULATION OF GENERATION BASE FUEL COST</u>		
TOTAL GENERATION BASE FUEL COST, \$000s	\$0.0	\$0.0
TOTAL GENERATION FUEL FILING COST, \$000s YTD	\$26,376.1	\$25,992.2
TOTAL GENERATION BASE FUEL COST YTD	\$0.0	\$0.0

Fossil Fuel Cost Risk Sharing Mechanism and Non-Adjustable Component,			
LSFO/IFO Fossil Fuel Cost Risk Sharing			
		Baseline	YTD Subject to Fossil Risk
A	MMBtu	208,648	580,340
B	\$ cost, actuals	\$2,858,536	8,239,313
C = B / A (Baseline Column)	Baseline \$/mmbtu	13.700275	13.700275
D	IFO Gen kWh		42,914,162
E	Total kWh, Gen, Purch Pwr, DG		270,751,143
F	Sales kWh		253,457,913
G = (D / E) x F	IFO kWh-sales		40,173,178
H	Target Heat Rate		14,970
I1	Calculated Heat Rate (YTD subject to fossil risk, before deadband)		14,446
I	Recovery Heat Rate (YTD subject to fossil risk, after deadband)		14,870
J = B / A ytd	Actual Cost \$/MMbtu		14.1973975
K = C x H x G / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$8,239,243
L = I x J x G / 1,000,000	Fuel Filing Cost Recovery		\$8,481,173
M = 0.02 x (L-K)	IFO Cost Risk Sharing		\$4,839
Diesel with target heat rate Fossil Fuel Cost Risk Sharing			
AA	MMBtu	329,377	910,224
BB	\$ cost, actuals	6,258,505	17,009,603
CC = BB / AA (Baseline Column)	Baseline \$/mmbtu	19.0010470	19.0010470
DD	Diesel Gen kWh		93,366,894
EE	Total kWh, Gen, Purch Pwr, DG		270,751,143
FF	Sales kWh		253,457,913
GG = (DD / EE) x FF	Diesel kWh-sales		87,403,428
HH	Target Heat Rate		10,915
I11	Calculated Heat Rate (YTD subject to fossil risk, before deadband)		10,414
II	Recovery Heat Rate (YTD subject to fossil risk, after deadband)		10,715
JJ = BB/AA (YTD Column)	Actual Cost \$/MMbtu		18.6872671
KK = CC x HH x GG / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$18,127,159
LL = II x JJ x GG / 1,000,000	Fuel Filing Cost Recovery		\$17,501,144
MM = 0.02 x (LL-KK)	Diesel Cost Risk Sharing (with target heat rate)		-\$12,520
FFF	Annual Cap (non-prorated)		600,000
GGG	# Days		365
HHH	Annual Cap (pro-rated, if applicable)		\$600,000
III = M + MM + E, up to cap	Total Fossil Fuel Cost Risk Sharing Adjustment, subject to cap		-\$7,682
Non-Adjustable Component			
AAAA = F	YTD kWh under ECRC		253,457,913
BBBB	Non-Adjustable Component, cents/kWh		0.00135
CCCC	Non-Adjustable Component Revenues w/tax		\$3,422
DDDD	Non-Adjustable Component Revenues less tax		\$3,118

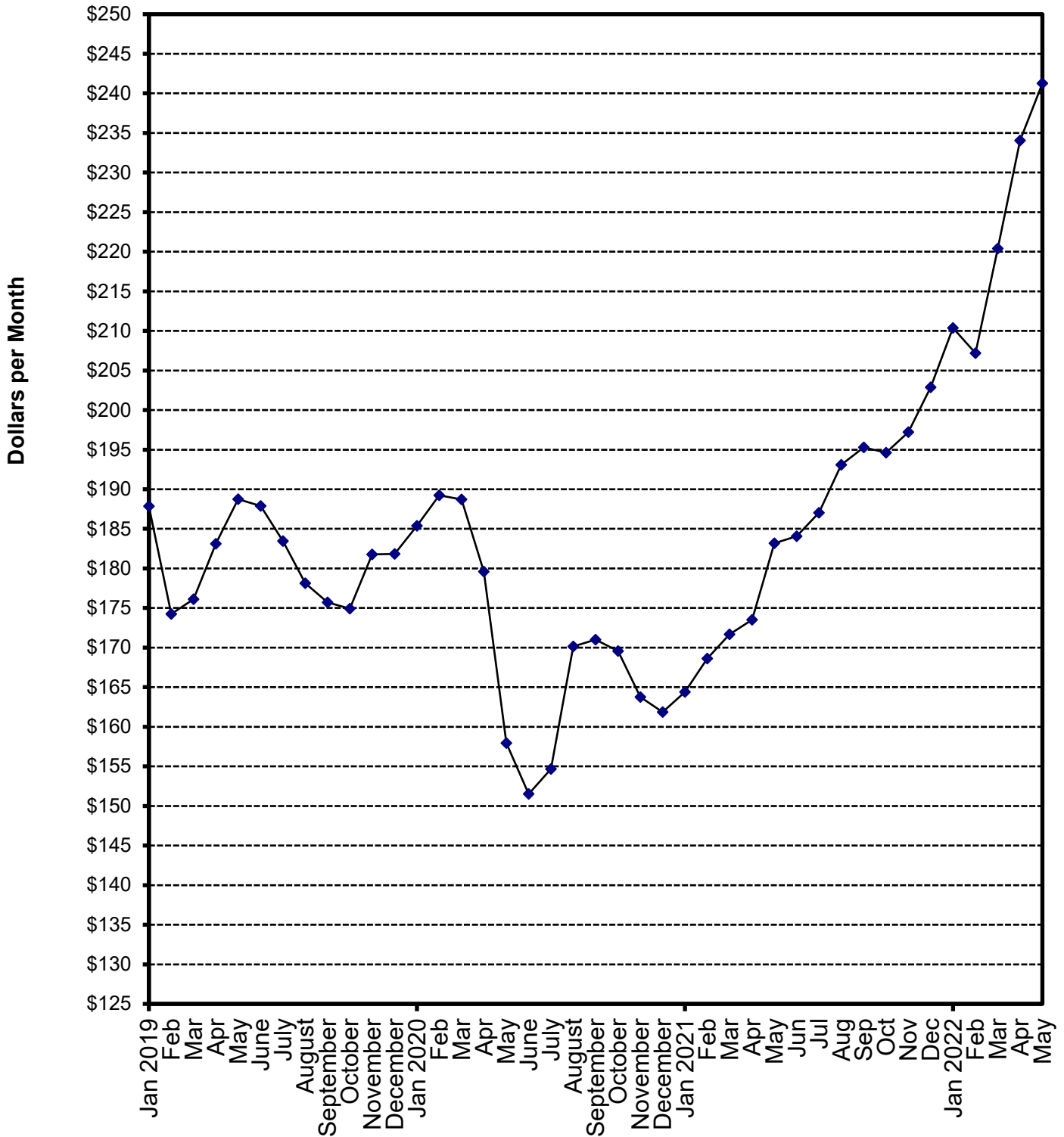
HAWAII ELECTRIC LIGHT COMPANY, INC.
2022 Cumulative Reconciliation Balance

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>FOA Rec Adjust Variance</u>	(3) <u>FOA Rec Less Variance</u>	(4) <u>Try to Collect</u>	(5) <u>Actual Collect</u>	(6) <u>Month-end Cumulative Balance</u>
January 21					(261,333)	(275,071)	12,258
February 21	374,300	[4]	(9,409)	383,709	(124,767)	(125,584)	270,383
March					(124,767)	(134,386)	135,997
April					(124,767)	(131,121)	4,876
May	(707,400)	(1)	(24,174)	(683,226)	235,800	261,182	(417,168)
June					235,800	262,654	(154,514)
July					235,800	253,310	98,796
August	(80,900)	[2]	45,882	(126,782)	26,967	29,218	1,232
September					26,967	28,336	29,568
October					26,967	27,747	57,315
November	(794,600)	[3]	21,130	(815,730)	264,867	280,992	(477,423)
December					264,867	292,531	(184,892)
January 22					264,867	270,827	85,935
February 22	(849,900)	[4]	44,569	(894,469)	283,300	291,654	(516,880)
March					283,300	304,924	(211,956)
April					283,300		
May	(2,364,200)	[1]	35,938	(2,400,138)	788,067		

NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 6)
A positive number is an over-collection. A negative number is an under-collection.
- Col(2): FOA reconciliation adjustment variance accumulated during the last three months, starting with the fourth prior month; the difference between the estimated recorded sales used to derive the \$/kwh adjustment and the actual recorded sales.
(Col(5)-Col(4))
- Col(3): FOA reconciliation generated in the current quarter. The YTD FOA reconciliation difference minus the adjustment variance. Col(1)-Col(2)
- Col(4): Amount that the FOA reconciliation adjustment is trying to collect. (Col(1) * 1/3)
- Col(5): Actual collected amount. (recorded sales * \$/kwh adjustment/1.09751)
- Col(6): Cumulative balance of the FOA reconciliation (Previous balance + Col(3) + Col(5))

Hawaii Electric Light Company, Inc. Residential Bill at 500 KWH/Month Consumption



**HAWAII ELECTRIC LIGHT COMPANY, INC.
FUEL OIL ADJUSTMENT FACTOR DATA**

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR</u> <u>CENTS / KWH</u>		<u>RESIDENTIAL BILL (\$)</u>	
	<u>RESIDENTIAL & COMMERCIAL</u>	<u>@ 500 KWH</u>	<u>@ 600 KWH</u>	
January 1, 2019	6.867	187.86	224.86	
February 1, 2019	14.631	174.25	208.53	
March 1, 2019	14.976	176.1	210.75	
April 1, 2019	16.469	183.12	219.17	
May 1, 2019	17.396	188.74	225.93	
June 1, 2019	17.318	187.89	224.90	
July 1, 2019	16.450	183.46	219.63	
August 1, 2019	15.331	178.14	213.25	
September 1, 2019	14.845	175.70	210.32	
October 1, 2019	14.692	174.93	209.40	
November 1, 2019	16.302	181.76	217.59	
December 1, 2019	16.288	181.82	217.67	
January 1, 2020	16.768	185.37	221.88	
February 1, 2020	17.547	189.22	226.49	
March 1, 2020	17.424	188.72	225.90	
April 1, 2020	15.644	179.61	214.96	
May 1, 2020	11.215	157.94	188.96	
June 1, 2020	10.575	151.51	181.25	
July 1, 2020	11.359	154.68	185.07	
August 1, 2020	14.389	170.16	203.65	
September 1, 2020	14.569	171.01	204.67	
October 1, 2020	14.274	169.56	202.93	
November 1, 2020	13.426	163.74	195.96	
December 1, 2020	13.032	161.87	193.70	
January 1, 2021	13.543	164.41	196.74	
February 1, 2021	14.523	168.63	201.81	
March 1, 2021	15.091	171.67	205.45	
April 1, 2021	15.486	173.51	207.68	
May 1, 2021	16.982	183.19	219.28	
June 1, 2021	16.726	184.08	220.35	
July 1, 2021	17.040	187.04	223.92	
August 1, 2021	18.134	193.08	231.16	
September 1, 2021	18.588	195.30	233.83	
October 1, 2021	18.447	194.63	233.01	
November 1, 2021	19.470	197.22	236.14	
December 1, 2021	20.549	202.87	242.91	
January 1, 2022	20.942	210.36	251.90	
February 1, 2022	20.361	207.20	248.09	
March 1, 2022	22.943	220.40	263.93	
April 1, 2022	25.717	234.05	280.30	
May 1, 2022	27.068	241.26	288.97	

**HAWAII ELECTRIC LIGHT COMPANY, INC.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
1/1/2020-10/31/2020	INTERIM RATE ADJUSTMENT 2019	4.0900 PERCENT ON BASE
1/1/2020-6/30/2020	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.7437 CENTS/KWH
2/1/2020- 2/29/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.7631 CENTS/KWH
3/1/2020- 3/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.7883 CENTS/KWH
4/1/2020- 4/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.7717 CENTS/KWH
4/1/2020- 4/30/2020	SOLARSAVER ADJUSTMENT	-0.0267 CENTS/KWH
05/01/2020-5/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.8396 CENTS/KWH
5/1/2020 -3/31/2021	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/2020-6/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.8413 CENTS/KWH
6/1/2020-5/31/2021	RBA RATE ADJUSTMENT	-0.4623 CENTS/KWH
07/01/2020-7/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.8592 CENTS/KWH
7/1/2020- 6/30/2021	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.5882 CENTS/KWH
7/1/2020	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
8/1/2020-8/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9261 CENTS/KWH
9/1/2020-9/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9161 CENTS/KWH
10/1/2020-10/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9222 CENTS/KWH
11/1/2020-11/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9106 CENTS/KWH
11/1/2020	Final Rates (TY2019), Docket No. 2018-0368, Order No. 37395	
12/1/2020-12/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9291 CENTS/KWH
1/1/2021-1/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	1.9133 CENTS/KWH
1/1/2021-6/30/2021	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
2/1/2021-2/28/2021	PURCHASED POWER ADJUSTMENT CLAUSE	1.7782 CENTS/KWH
3/1/2021-3/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	1.8172 CENTS/KWH
4/1/2021-4/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	1.7966 CENTS/KWH
4/1/2021-4/30/2021	SOLARSAVER ADJUSTMENT	-0.0033 CENTS/KWH
5/1/2021-5/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2319 CENTS/KWH
5/1/2021-3/31/2022	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2021-6/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2333 CENTS/KWH
6/1/2021-12/31/2021	RBA RATE ADJUSTMENT	-0.0299 CENTS/KWH
7/1/2021-12/31/2021	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2021-7/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.4649 CENTS/KWH
7/1/2021	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.6478 CENTS/KWH
8/1/2021-8/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.4876 CENTS/KWH
8/1/2021-10/31/2021	RESIDENTIAL DSM ADJUSTMENT	0.0893 CENTS/KWH
9/1/2021-9/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.4776 CENTS/KWH
10/1/2021-10/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.4838 CENTS/KWH
11/1/2021-11/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.0761 CENTS/KWH
11/1/2021	RESIDENTIAL DSM ADJUSTMENT	-0.0051 CENTS/KWH
12/1/2021-12/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.1263 CENTS/KWH
1/1/2022	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
1/1/2022	RBA RATE ADJUSTMENT	1.0380 CENTS/KWH
1/1/2022-1/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1529 CENTS/KWH
2/1/2022-2/28/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.0987 CENTS/KWH
2/1/2022- 4/30/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0043 CENTS/KWH
3/1/2022-3/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1564 CENTS/KWH
4/1/2022-4/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1141 CENTS/KWH
4/1/2022-4/30/2022	SOLARSAVER ADJUSTMENT	-0.0011 CENTS/KWH
5/1/2022-5/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2917 CENTS/KWH
5/1/2022	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0912 CENTS/KWH

**Base charges include customer charge, demand charge, energy charge, power factor adjustment, voltage discount, and minimum charge.

Calculations of the Average Residential Customer Bill

	Rate		Charge (\$) at 500 Kwh		
	4/01/22	5/01/22	4/01/22	5/01/22	Difference
Base Rates					
effective date:	11/01/2020	11/01/2020			
Base Fuel Energy Charge	¢/kwh	-	\$0.00	\$0.00	\$0.00
Non-Fuel Energy Charge	¢/kwh	-	\$73.74	\$73.74	\$0.00
First 300 kWh per month	¢/kwh	13.4059	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	\$33.52	\$33.52	\$0.00
Customer Charge	\$	11.50	\$11.50	\$11.50	\$0.00
Total Base Charges			\$85.24	\$85.24	\$0.00
Interim Rate Adjustment 2019 TY	% on base	0.0000%	\$0.00	\$0.00	\$0.00
RBA Rate Adjustment	¢/kwh	1.0380	\$5.19	\$5.19	\$0.00
Purchased Power Adj. Clause	¢/kwh	2.1141	\$10.57	\$11.46	\$0.89
PBF Surcharge	¢/kwh	0.6478	\$3.24	\$3.24	\$0.00
DSM Adjustment	¢/kwh	(0.0043)	-\$0.02	-\$0.46	-\$0.44
SolarSaver Adjustment	¢/kwh	(0.0011)	-\$0.01	\$0.00	\$0.01
Energy Cost Recovery	¢/kwh	25.7170	\$128.59	\$135.34	\$6.75
Green Infrastructure Fee	\$	1.25	\$1.25	\$1.25	\$0.00
Avg Residential Bill at 500 kwh			\$234.05	\$241.26	
			Increase (Decrease -)		\$7.21
			% Change		3.08%

	Rate		Charge (\$) at 600 Kwh		
	4/01/22	5/01/22	4/01/22	5/01/22	Difference
Base Rates					
effective date:	11/01/2020	11/01/2020			
Base Fuel/Energy Charge	¢/kwh	-	\$0.00	\$0.00	\$0.00
Non-Fuel Energy Charge	¢/kwh	-	\$90.49	\$90.49	\$0.00
First 300 kWh per month	¢/kwh	13.4059	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	\$50.27	\$50.27	\$0.00
Customer Charge	\$	11.50	\$11.50	\$11.50	\$0.00
Total Base Charges			\$101.99	\$101.99	\$0.00
Interim Rate Adjustment 2019 TY	% on base	0.0000%	\$0.00	\$0.00	\$0.00
RBA Rate Adjustment	¢/kwh	1.0380	\$6.23	\$6.23	\$0.00
Purchased Power Adj. Clause	¢/kwh	2.1141	\$12.68	\$13.75	\$1.07
PBF Surcharge	¢/kwh	0.6478	\$3.89	\$3.89	\$0.00
DSM Adjustment	¢/kwh	(0.0043)	-\$0.03	-\$0.55	-\$0.52
SolarSaver Adjustment	¢/kwh	(0.0011)	-\$0.01	\$0.00	\$0.01
Energy Cost Recovery	¢/kwh	25.7170	\$154.30	\$162.41	\$8.11
Green Infrastructure Fee	\$	1.25	\$1.25	\$1.25	\$0.00
Avg Residential Bill at 600 kwh			\$280.30	\$288.97	
			Increase (Decrease -)		\$8.67
			% Change		3.09%

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