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PUBLIC UTILITIES COMMISSION

January 27, 2017

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: Maui Electric Energy Cost Adjustment Factor for February 2017

Maui Electric Company, Limited's ("Maui Electric" or "Company") February 2017 energy cost adjustment factor for our Maui Division is -8.247 cents per kilowatt-hour ("kWh"), a decrease of 0.588 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying $143.65, a decrease of $2.94 compared to rates effective January 1, 2017.

The Company's Maui Division fuel composite cost of generation, central station and other decreased 58.93 cents per million BTU to 1,186.79 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 1.017 cents per kWh to 20.057 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for February 2017 is -11.218 cents per kWh, an increase of 0.643 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying $142.24, an increase of $2.57 compared to rates effective January 1, 2017.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 64.04 cents per million BTU to 1,659.13 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 27.000 cents per kWh.

The energy cost adjustment factor for our Moloka'i Division for February 2017 is -8.792 cents per kWh, an increase of 0.148 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying $137.70, an increase of $0.59 compared to rates effective January 1, 2017.

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 28.12 cents per million BTU to 1,406.21 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 21.80 cents per kWh.

The attached sheets set forth the fuel adjustment in cents per kWh for each rate schedule that is applicable for pro rata use beginning February 1, 2017.

Sincerely,

Sharon M. Suzuki
President

Attachments

cc: Division of Consumer Advocacy

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

ENERGY COST ADJUSTMENT FACTOR

	EFFECTIVE DATES 01/01/2017	02/01/2017	
COMPOSITE COSTS			
Generation, Central Station & Other, ¢/mbtu	1,245.72	1,186.79	(58.93)
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	19.040	20.057	1.017
Residential Schedule "R"			
Energy Cost Adjustment, ¢/kWh	(7.659)	(8.247)	(0.588)
Others - "G,H,P,F"			
Energy Cost Adjustment, ¢/kWh	(7.659)	(8.247)	(0.588)
Residential Customer with			
500 KWH Consumption, $/Bill	146.59	143.65	(2.94)
600 KWH Consumption, $/Bill	175.55	172.02	(3.53)

Supersedes Sheet Effective: January 1, 2017

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2017 (page 1 of 2)

Line		
1	Effective Date	February 1, 2017
2	Supercedes Factors of	January 1, 2017

GENERATION COMPONENT

CENTRAL STATION

FUEL PRICES, ¢/mmbtu

3	Industrial	797.64
4	Diesel	1,333.14
5	Other	

BTU MIX, %

6	Industrial	27.33%
7	Diesel	72.67%
8	Other	0.00%
		100.00%

9	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu (Lines (3 x 6) + (4 x 7) + (5 x 8))	1,186.79
10	% Input to System kWh Mix	90.14%

EFFICIENCY FACTOR, mmbtu/kWh

	(A) Fuel Type	(B) Eff Factor mmbtu/kwh	(C) Percent of Centrl Stn + Other	(D) Weighted Eff Factor
11	Industrial	0.015126	19.37	0.002930
12	Diesel	0.010026	80.63	0.008084
13	Other	0.010951	0.00	-

(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)

14	Weighted Efficiency Factor, mmbtu/kWh [lines 11(D) + 12(D) + 13(D)]	0.011014
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))	11.78247
16	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu	2,019.39
17	Base % Input to Sys kWh Mix	78.09
18	Efficiency Factor, mmbtu/kwh	0.010951
19	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (16 x 17 x 18))	17.26909
20	COST LESS BASE (line(15 - 19))	(5.48662)
21	Revenue Tax Req Multiplier	1.0975
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))	(6.02157)

DG ENERGY COMPONENT

23	COMPOSITE COST OF DG ENERGY, ¢/kWh	0.000
24	% Input to System kWh Mix	0.00%
25	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	-
26	BASE DG ENERGY COMP COST	0.000
27	Base % Input to System kWh Mix	0.01
28	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 26 x 27)	0.00000
29	Cost Less Base (Line 25 - 28)	0.00000
30	Loss Factor	1.063
31	Revenue Tax Req Multiplier	1.0975
32	DG FACTOR, ¢/kWh (Line 29 x 30 x 31)	0.00000

SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh

33	CNTRL STN + OTHER (line 22)	(6.02157)
34	DG (line 32)	-
35	TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	(6.02157)

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2017 (page 2 of 2)

Line		
1	Effective Date	February 1, 2017
2	Supercedes Factors of	January 1, 2017

PURCHASED ENERGY COMPONENT

Line			
	PURCHASED ENERGY PRICE, ¢/kWh		
36			
37			
38			
39			
40	Kaheawa Wind I	- On Peak	13.572
41		- Off Peak	12.749
42	Kaheawa Wind II		24.931
43	Sempra Wind		21.546
44	Hydro & Other	- On Peak	12.454
45		- Off Peak	11.691
46	FIT		20.397
	PURCHASED ENERGY KWH MIX, %		
47			
48			
49			
50			
51	Kaheawa Wind I	- On Peak	12.04%
52		- Off Peak	13.07%
53	Kaheawa Wind II	- On Peak	23.66%
54	Sempra Wind	- On Peak	42.28%
55	Hydro & Other	- On Peak	0.55%
56		- Off Peak	0.39%
57	FIT		8.01%
			100.00%
58	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh (Lines (36 x 49) + (37 x 50) + (38 x 51) + (39 x 52) + (40 x 53) + (41 x 54) + (42 x 55) + (43 x 54) + (44 x 55) + (45 x 56) + (46 x 57)		20.057
59	% Input to System kWh Mix		9.86%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (58 x 59))		1.97762
61	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh		15.847
62	Base % Input to Sys kWh Mix		21.90
63	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (61 x 62))		3.47049
64	COST LESS BASE (lines (60 - 63))		(1.49287)
65	Loss Factor		1.063
66	Revenue Tax Req Multiplier		1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))		(1.74165)

SYSTEM COMPOSITE CALCULATIONS

Line		
68	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 67))	(7.76322)
69	ADJUSTMENT, ¢/kWH	
70	ECA Reconciliation Adjustment	(0.484)
71	ECA FACTOR, ¢/kWh (lines (68 + 69 + 70))	(8.247)

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

Fuel Oil Inventory Prices for February 2017

TYPE OF OIL BURNED	PRICES $/BBL	CONVERSION FACTORS		PRICES ¢/MBTU
INDUSTRIAL	50.2516	6.30	MBTU/BBL	797.64
DIESEL/ULSD	78.1222	5.86	MBTU/BBL	1,333.14

Maui Electric Company, Ltd.
Maui Division

Month End Fuel Oil Estimate

Kahului	Barrels	MBTU	($)
1/19/2017	40,511.35	254,891.51	2,051,674.38
Estimated Use	15,266.70	96,094.19	788,086.84
Estimated Received	0.00	0.00	0.00
Estimated Additional	8,889.79	56,005.68	451,721.34
Estimated End	34,134.44	214,803.00	1,715,308.89

Next month's expense ($/bbl) = $ 50.2516

Maalaea	Barrels	MBTU	($)
1/19/2017	108,673.64	636,416.73	8,513,526.31
Estimated Use	36,586.63	214,259.35	2,862,344.09
Estimated Received	38,614.29	226,133.74	2,997,049.27
Estimated Additional	0.00	0.00	0.00
Estimated End	110,701.30	648,291.12	8,648,231.49

Next month's expense ($/bbl) = $ 78.1222

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

Contract Prices effective January 1, 2017

TYPE OF OIL BURNED	$/BBL	¢/MBTU
INDUSTRIAL		
Tax *	3.3171	52.65
Ocean Transportation	1.7199	27.30
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.2500	3.97
DIESEL		
Tax *	4.8357	82.52
Ocean Transportation	1.7199	29.35
Land Transportation	0.8817	15.05
Storage	2.0417	34.84
Wharfage	0.2500	4.27

* Tax includes HGET, Hawaii Use Tax, Liquid Fuel Tax, LUST tax, Environmental Response Tax, Customs Duty Fee, and Fed Oil Spill Recovery Fee

Note: Since these components are not accounted for separately in inventory, contract prices for the current month are being provided. Contract prices are considered accurate pending actual delivery of the fuel.

Reference: Decision and Order No. 16134, Docket No. 96-0040.

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

PURCHASED POWER PRICE CALCULATIONS

KAHEAWA WIND POWER ENERGY RATE:

Kaheawa Wind - On Peak, ¢/kWh	13.572
- Off Peak, ¢/kWh	12.749

Kaheawa Wind Energy Rate Calculations:

Percent of Energy Payment Rate:

Fixed energy payment rate	70%
Flat payment rate	30%
	100%

Fixed Energy Payment Rate (Table D-1) for 2017:

On-peak, ¢/kwh	9.960
Off-peak, ¢/kwh	8.784

Flat Payment Rate Per Docket No. 2011-0192 D&O 30331:

On-peak, ¢/kwh	22.000
Off-peak, ¢/kwh	22.000

On-Peak Rate = 9.960 ¢/kwh x 0.7 + 22.000 ¢/kwh x 0.3 = 13.572 ¢/kwh
Off-Peak Rate = 8.784 ¢/kwh x 0.7 + 22.000 ¢/kwh x 0.3 = 12.7488 ¢/kwh

MAUI ELECTRIC COMPANY, LTD.
Maui Division
ECA Reconciliation Adjustment
February 2017

1. Amount to be Refunded	($1,068,200)	
2. Monthly amount (1 / 3 X Line 1)	($356,067)	
3. Revenue Tax Divisor	0.91115	
4. Total (Line 2 / Line 3)	($390,789)	
5. Estimated Sales (February 2017)	80,706	mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.484)	¢/kwh

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
2016 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY
(Thousand $)

Line		W/O Deadband 4th Quarter YTD Total	collection by company*	Basis for Recon With Deadband 4th Quarter YTD Total	collection by company*
	ACTUAL COSTS:				
1	Generation	$85,616.6		$85,616.6	
2	Distributed Generation	$15.0		$15.0	
3	Purch Power	$50,079.0		$50,079.0	
4	TOTAL	$135,710.6		$135,710.6	
	FUEL FILING COST				
5	Generation	$87,239.5		$86,544.8	
6	Distributed Generation	$0.0		$0.0	
7	Purch Power	$50,079.0		$50,079.0	
8	TOTAL	$137,318.5		$136,623.8	
	BASE FUEL COST				
9	Generation	$164,465.8		$164,465.8	
10	Distributed Generation	$14.4		$14.4	
11	Purch Power	$57,587.5		$57,587.5	
12	TOTAL	$222,067.7		$222,067.7	
13	FUEL-BASE COST (Line 8-12)	-$84,749.2		-$85,443.9	
14	ACTUAL FOA LESS TAX	-$84,753.7		-$84,753.7	
15	FOA reconciliation adj for prior year	-$718.1		-$718.1	
16	ADJUSTED FOA LESS TAX	-$84,035.6		-$84,035.6	
17	FOA-(FUEL-BASE) (Line 16-13)	$713.6	Over	$1,408.3	Over
	ADJUSTMENTS				
18	Current year FOA accrual reversal	$2,014.9		$2,014.9	
19	Other prior year FOA	$0.0		$0.0	
20	Other	$0.0		$0.0	
21	4th QUARTER FOA RECONCILIATION (Lines 17+18+19+20)	$2,728.5	Over	$3,423.2	Over
22	3rd QUARTERLY YTD 2016 YTD FOA Reconciliation Recognized in FOA Rates			$2,355.0	Over
23	FOA Reconciliation to be Refunded February 2017 to April 2017 (Line 22- 21)			-$1,068.2	To Be Refunded

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

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

Determination of Efficiency Factor to use for Cost-Recovery Purposes
Period: January 1, 2016 through December 31, 2016

	Notes	Jan 1 - Dec 31
Industrial Fuel Oil		
Industrial Fuel Oil Efficiency Factor (TY2012), BTU/kWh	f	15,126
Industrial Fuel Oil Deadband Definition, +/- BTU/kWh	d	**100**
Industrial Fuel Oil Portion of Recorded Sales, MWh	a	117,122
Industrial Fuel Oil Consumption (Recorded), MMBTU	b	1,852,901
Industrial Fuel Oil Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	15,820
Lower limit of Industrial Fuel Oil Deadband, BTU/kWh	e = f-d	15,026
Higher limit of Industrial Fuel Oil Deadband, BTU/kWh	g = f+d	15,226
Industrial Fuel Oil Efficiency Factor for cost-recovery, BTU/kWh	h = c, e, or g	**15,226**
Diesel		
Diesel Efficiency Factor (TY2009), BTU/kWh	f	10,026
Diesel Deadband Definition, +/- BTU/kWh	d	**100**
Diesel Portion of Recorded Sales, MWh	a	667,611
Diesel Consumption (Recorded), MMBTU	b	6,507,328
Diesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	9,747
Lower limit of Diesel Deadband, BTU/kWh	e = f-d	9,926
Higher limit of Diesel Deadband, BTU/kWh	g = f+d	10,126
Diesel Efficiency Factor for cost-recovery, BTU/kWh	h = c, e, or g	**9,926**

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST, WITHOUT and WITH DEADBAND
2016

	Without Deadband Jan 1 - Dec 31	**With Deadband - AS FILED** Jan 1 - Dec 31
INDUSTRIAL		
Industrial Portion of Recorded Sales , MWH	117,122	117,122
Industrial Sales Efficiency Factor (mmbtu/kwh)	0.015126	0.015226
Mmbtu adjusted for Sales Efficiency Factor	1,771,588	1,783,301
$/mmbtu	$5.9698	$5.9698
TOTAL Industrial $000s TO BE RECOVERED	$10,576.1	$10,646.0
DIESEL FUEL FILING COST		
Diesel Portion of Recorded Sales, MWH	667,611	667,611
Diesel Sales Efficiency Factor (mmbtu/kwh)	0.010026	0.009926
Mmbtu adjusted for Sales Efficiency Factor	6,693,471	6,626,710
$/mmbtu	$11.4535	$11.4535
TOTAL DIESEL $000s TO BE RECOVERED	$76,663.4	$75,898.8
TOTAL GENERATION FUEL FILING COST, $000s	$87,239.5	$86,544.8
TOTAL GENERATION BASE FUEL COST , $000s YTD	$164,465.8	$164,465.8
TOTAL GENERATION FUEL FILING COST, $000s YTD	$87,239.5	$86,544.8
TOTAL GENERATION BASE FUEL COST, $000s YTD	$164,465.8	$164,465.8

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
2016 Cumulative Reconciliation Balance

Month	(1) YTD FOA Reconciliation	Qtr	(2) FOA Rec Adjust Variance	(3) FOA Rec Less Variance	(4) Try to Collect	(5) Actual Collect	(6) Month-end Cumulative Balance
December '16					(340,033)	(338,730)	359,058
January '17					(340,033)		
February	1,068,200	(4)	19,017	1,049,183	(356,067)		

NOTES:

Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 5)
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))

Maui Electric Company, Ltd.
Maui Division
Calculations of the Average Residential Customer Bill

		Rate		Charge ($) at 500 Kwh		
		01/01/17	02/01/17	01/01/17	02/01/17	Difference
Base Rates	effective date:	08/01/13	08/01/13			
Base Fuel/Energy Charge	¢/kWh	23.0016	23.0016	115.01	115.01	0.00
Non-fuel Fuel Energy Charge						
First 350 kWhr per month	¢/kWh	9.3393	9.3393	32.69	32.69	0.00
Next 850 kWhr per month	¢/kWh	11.5993	11.5993	17.40	17.40	0.00
Customer Charge	$	8.50	8.50	8.50	8.50	0.00
Total Base Charges				173.60	173.60	0.00
RBA Rate Adjustment	¢/kWh	1.4082	1.4082	7.04	7.04	0.00
PBF Surcharge	¢/kWh	0.5865	0.5865	2.93	2.93	0.00
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0099	0.0099	0.05	0.05	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-7.659	-8.247	-38.30	-41.24	-2.94
Green Infrastructure Fee	$	1.27	1.27	1.27	1.27	0.00
Avg Residential Bill at 500 kwh				146.59	143.65	
Increase (Decrease -)						-2.94
% Change						-2.01%

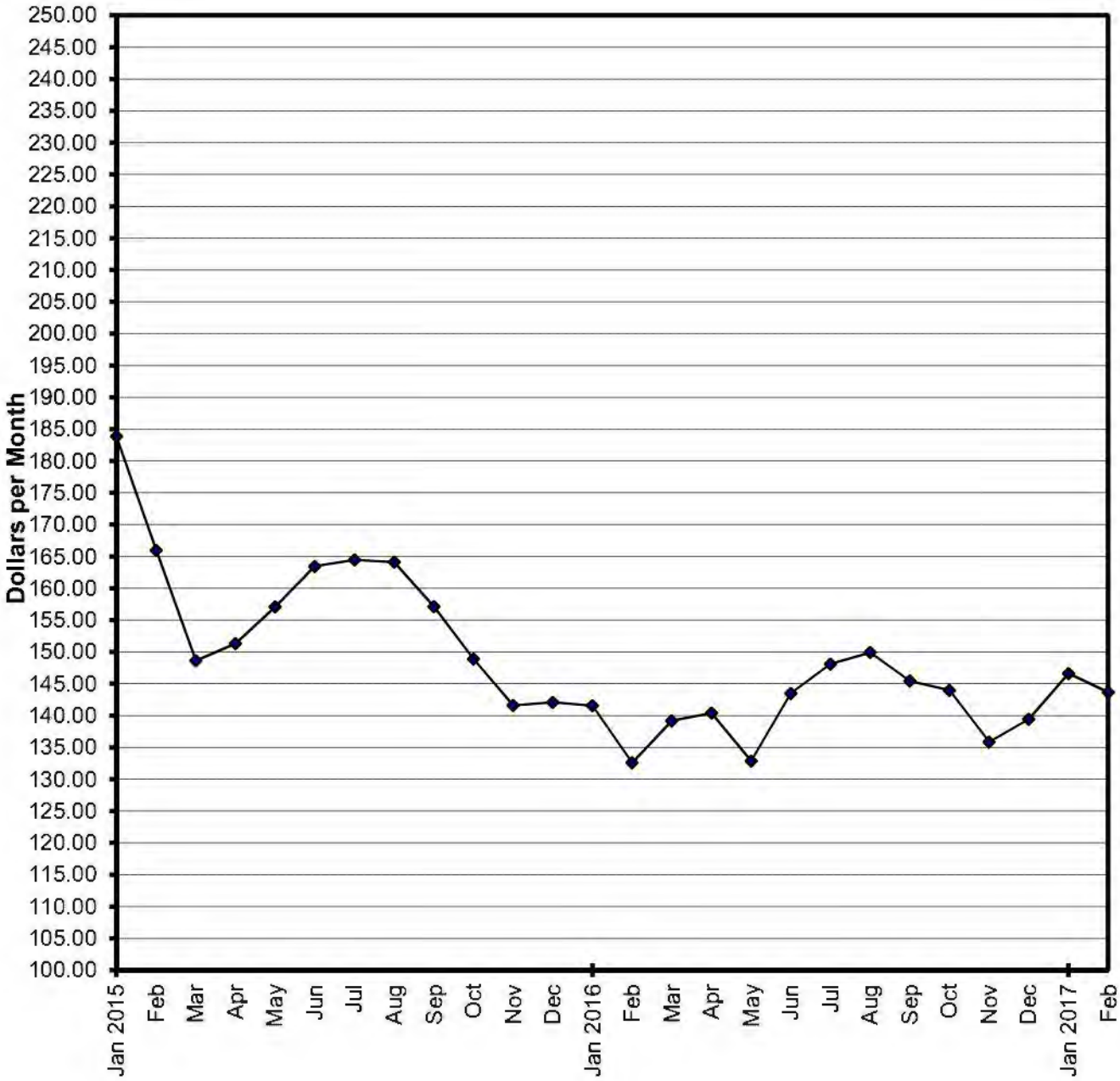
		Rate		Charge ($) at 600 Kwh		
		01/01/17	02/01/17	01/01/17	02/01/17	Difference
Base Rates	effective date:	08/01/13	08/01/13			
Base Fuel/Energy Charge	¢/kWh	23.0016	23.0016	138.01	138.01	0.00
Non-fuel Fuel Energy Charge						
First 350 kWhr per month	¢/kWh	9.3393	9.3393	32.69	32.69	0.00
Next 850 kWhr per month	¢/kWh	11.5993	11.5993	29.00	29.00	0.00
Customer Charge	$	8.50	8.50	8.50	8.50	0.00
Total Base Charges				208.20	208.20	0.00
RBA Rate Adjustment	¢/kWh	1.4082	1.4082	8.45	8.45	0.00
PBF Surcharge	¢/kWh	0.5865	0.5865	3.52	3.52	0.00
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0099	0.0099	0.06	0.06	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-7.659	-8.247	-45.95	-49.48	-3.53
Green Infrastructure Fee	$	1.27	1.27	1.27	1.27	0.00
Avg Residential Bill at 600 kwh				175.55	172.02	
Increase (Decrease -)						-3.53
% Change						-2.01%

MAUI ELECTRIC COMPANY, LTD. -- Maui Division
FUEL OIL ADJUSTMENT FACTOR DATA

EFFECTIVE DATE	FUEL FACTOR CENTS / KWH RESIDENTIAL & COMMERCIAL	RESIDENTIAL BILL ($) @ 500 KWH	@ 600 KWH
January 1, 2014	1.733	190.94	229.00
February 1, 2014	2.238	193.25	231.77
March 1, 2014	1.978	192.02	230.29
April 1, 2014	1.754	189.62	227.42
May 1, 2014	2.175	193.66	232.25
June 1, 2014	1.675	195.24	234.15
July 1, 2014	1.679	196.18	235.28
August 1, 2014	1.134	193.54	232.12
September 1, 2014	0.855	192.16	230.46
October 1, 2014	0.880	192.27	230.60
November 1, 2014	1.135	193.01	231.48
December 1, 2014	0.325	188.98	226.39
January 1, 2015	-0.702	183.85	220.24
February 1, 2015	-4.255	165.96	198.78
March 1, 2015	-7.740	148.62	177.96
April 1, 2015	-6.921	151.30	181.18
May 1, 2015	-6.092	157.06	188.10
June 8, 2015	-4.794	163.43	195.74
July 1, 2015	-4.336	164.44	196.93
August 1, 2015	-4.415	164.11	196.54
September 1, 2015	-5.820	157.12	188.14
October 1, 2015	-7.471	148.88	178.26
November 1, 2015	-8.651	141.57	169.49
December 1, 2015	-8.557	142.07	170.10
January 1, 2016	-8.649	141.54	169.48
February 1, 2016	-10.511	132.58	158.73
March 1, 2016	-9.196	139.17	166.62
April 1, 2016	-8.768	140.37	168.08
May 1, 2016	-10.483	132.89	159.10
June 1, 2016	-8.170	143.47	171.79
July 1, 2016	-7.334	148.08	177.36
August 1, 2016	-6.973	149.89	179.52
September 1, 2016	-7.866	145.42	174.16
October 1, 2016	-8.162	143.94	172.39
November 1, 2016	-9.782	135.84	162.67
December 1, 2016	-9.069	139.41	166.95
January 1, 2017	-7.659	146.59	175.55
February 1, 2017	-8.247	143.65	172.02

MAUI ELECTRIC COMPANY, LTD. -- Maui Division
RESIDENTIAL SURCHARGE DATA

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
01/01/11 - 12/31-11	RESID PBF SURCHARGE ADJUSTMENT	0 5944 CENTS/KWH
01/12/11 - 05/03/12	FINAL RATE INCREASE (3 65%), DOCKET NO 2006-0387 (2007 TEST YEAR)	
01/12/11 - 05/03/12	INTERIM RATE INCREASE 2010 TEST YEAR	2 44 PERCENT ON BASE
01/12/11 - 01/31/11	FIRM CAP SURCHARGE	0 081 PERCENT ON BASE
02/01/11 - 04/30/11	FIRM CAP SURCHARGE	0 0515 PERCENT ON BASE
02/01/11 - 02/28/11	IRP RECOVERY REFUND	-3 630 PERCENT ON BASE
03/01/11 - 04/30/11	IRP RECOVERY REFUND	0 000 PERCENT ON BASE
04/01/11 - 04/30/11	SOLARSAVER ADJUSTMENT	-0 0888 CENTS/KWH
05/01/11 - 03/31/12	SOLARSAVER ADJUSTMENT	0 0000 CENTS/KWH
05/01/11 - 05/31/11	IRP RECOVERY REFUND	-0 339 PERCENT ON BASE
05/01/11 - 07/31/11	FIRM CAP SURCHARGE	-0 0 180 PERCENT ON BASE
06/01/11	**IRP RECOVERY REFUND**	**0.000 PERCENT ON BASE**
08/01/11 - 10/31/11	FIRM CAP SURCHARGE	-0.0056 PERCENT ON BASE
11/01/11 - 01/31/12	FIRM CAP SURCHARGE	0 0047 PERCENT ON BASE
01/01/12 - 12/31/12	RESID PBF SURCHARGE ADJUSTMENT	0.6766 CENTS/KWH
02/01/12 - 05/03/12	FIRM CAP SURCHARGE	0 0000 PERCENT ON BASE
04/01/12 - 04/30/12	SOLARSAVER ADJUSTMENT	-0 2392 CENTS/KWH
05/01/12 - 03/31/13	SOLARSAVER ADJUSTMENT	0 0000 CENTS/KWH
05/4/2012 - 07/31/13	FINAL RATE INCREASE (1 51%), DOCKET NO 2009-0163 (2010 TEST YEAR)	
05/04/12 - 07/31/12	PURCHASED POWER ADJUSTMENT	0 1889 CENTS/KWH
06/1/2012 - 07/31/13	INTERIM RATE INCREASE 2012 TEST YEAR	4 14 PERCENT ON BASE
08/01/12 - 10/31/12	PURCHASED POWER ADJUSTMENT	0. 1747 CENTS/KWH
11/1/2012 - 01/31/13	PURCHASED POWER ADJUSTMENT	0 1427 CENTS/KWH
01/01/13 - 06/30/13	RESID PBF SURCHARGE ADJUSTMENT	0 7850 CENTS/KWH
02/01/13 - 04/30/13	PURCHASED POWER ADJUSTMENT	0 1530 CENTS/KWH
04/01/13 - 04/30/13	SOLARSAVER ADJUSTMENT	-0 2053 CENTS/KWH
05/01/13 - 03/31/14	SOLARSAVER ADJUSTMENT	0 0000 CENTS/KWH
05/01/13 - 07/31/13	PURCHASED POWER ADJUSTMENT	0 1530 CENTS/KWH
06/01/13 - 05/31/14	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0 8071 CENTS/KWH
07/01/13 - 06/30/14	RESID PBF SURCHARGE ADJUSTMENT	0. 8312 CENTS/KWH
06/01/13	**FINAL RATE INCREASE (1.25%), DOCKET NO. 2011-0092 (2012 TEST YEAR)**	
08/01/13 - 08/31/13	PURCHASED POWER ADJUSTMENT	0 1892 CENTS/KWH
09/01/13 - 09/30/13	PURCHASED POWER ADJUSTMENT	0 1865 CENTS/KWH
10/01/13 - 10/31/13	PURCHASED POWER ADJUSTMENT	0. 1877 CENTS/KWH
11/01/13 - 11/30/13	PURCHASED POWER ADJUSTMENT	0 0808 CENTS/KWH
12/01/13 - 12/31/13	PURCHASED POWER ADJUSTMENT	0 0861 CENTS/KWH
01/01/14 - 01/31/14	PURCHASED POWER ADJUSTMENT	0 0943 CENTS/KWH
02/01/14 - 02/28/14	PURCHASED POWER ADJUSTMENT	0. 0514 CENTS/KWH
03/01/14 - 03/31/14	PURCHASED POWER ADJUSTMENT	0 0650 CENTS/KWH
04/01/14 - 04/30/14	PURCHASED POWER ADJUSTMENT	0 0560 CENTS/KWH
04/01/14 - 04/30/14	SOLARSAVER ADJUSTMENT	-0 2453 CENTS/KWH
05/01/14 - 03/31/15	SOLARSAVER ADJUSTMENT	0. 0000 CENTS/KWH
05/01/14 - 06/30/14	PURCHASED POWER ADJUSTMENT	0 1957 CENTS/KWH
06/01/14 - 05/31/15	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1 6239 CENTS/KWH
07/01/14 - 07/31/14	PURCHASED POWER ADJUSTMENT	0 1960 CENTS/KWH
07/01/14 - 11/30/14	RESID PBF SURCHARGE ADJUSTMENT	1 0157 CENTS/KWH
08/01/14 - 08/31/14	PURCHASED POWER ADJUSTMENT	0 2145 CENTS/KWH
09/01/14 - 09/30/14	PURCHASED POWER ADJUSTMENT	0 2159 CENTS/KWH
10/01/14 - 10/31/14	PURCHASED POWER ADJUSTMENT	0 2149 CENTS/KWH
11/01/14 - 11/30/14	PURCHASED POWER ADJUSTMENT	0. 1066 CENTS/KWH
12/01/14 - 12/31/14	PURCHASED POWER ADJUSTMENT	0 1108 CENTS/KWH
12/01/14 - 06/30/15	RESID PBF SURCHARGE ADJUSTMENT	0 7583 CENTS/KWH
12/01/14 - 06/30/15	GREEN INFRASTRUCTURE FEE	1 29 DOLLARS/MONTH
01/01/15 - 01/31/15	PURCHASED POWER ADJUSTMENT	0. 1117 CENTS/KWH
02/01/15 - 02/28/15	PURCHASED POWER ADJUSTMENT	0 0875 CENTS/KWH
03/01/15 - 03/31/15	PURCHASED POWER ADJUSTMENT	0 1036 CENTS/KWH
04/01/15 - 04/30/15	PURCHASED POWER ADJUSTMENT	0 0963 CENTS/KWH
04/01/15 - 04/30/15	SOLARSAVER ADJUSTMENT	-0 2744 CENTS/KWH
05/01/15 - 05/31/15	PURCHASED POWER ADJUSTMENT	0 1444 CENTS/KWH
05/01/15 - 03/31/16	SOLARSAVER ADJUSTMENT	0 0000 CENTS/KWH
06/01/15 - 06/30/15	PURCHASED POWER ADJUSTMENT	0 1453 CENTS/KWH
06/01/15 - 06/07/15	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0. 0000 CENTS/KWH
06/08/15 - 05/31/16	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1 5987 CENTS/KWH
07/01/15 - 07/31/15	PURCHASED POWER ADJUSTMENT	0 1482 CENTS/KWH
07/01/15 - 06/30/16	RESID PBF SURCHARGE ADJUSTMENT	0 4749 CENTS/KWH
07/01/15 - 12/31/15	GREEN INFRASTRUCTURE FEE	1 42 DOLLARS/MONTH
08/01/15 - 08/31/15	PURCHASED POWER ADJUSTMENT	0 1613 CENTS/KWH
08/17/15 - 02/29/16	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0 0103 CENTS/KWH
09/01/15 - 09/30/15	PURCHASED POWER ADJUSTMENT	0. 1573 CENTS/KWH
10/01/15 - 10/31/15	PURCHASED POWER ADJUSTMENT	0 1612 CENTS/KWH
11/01/15 - 11/30/15	PURCHASED POWER ADJUSTMENT	-0 1207 CENTS/KWH
12/01/15 - 12/31/15	PURCHASED POWER ADJUSTMENT	-0 1139 CENTS/KWH
01/01/16 - 01/31/16	PURCHASED POWER ADJUSTMENT	-0.1055 CENTS/KWH
01/01/16 - 06/30/16	GREEN INFRASTRUCTURE FEE	1 30 DOLLARS/MONTH
02/01/16 - 02/29/16	PURCHASED POWER ADJUSTMENT	-0.0338 CENTS/KWH
03/01/16 - 03/31/16	PURCHASED POWER ADJUSTMENT	-0 0325 CENTS/KWH
03/01/16	**RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION**	**0.0099 CENTS/KWH**
04/01/16 - 04/30/16	PURCHASED POWER ADJUSTMENT	-0.0355 CENTS/KWH
04/01/16 - 04/30/16	SOLARSAVER ADJUSTMENT	-0 1835 CENTS/KWH
05/01/16	**SOLARSAVER ADJUSTMENT**	**0.0000 CENTS/KWH**
05/01/16 - 05/31/16	PURCHASED POWER ADJUSTMENT	0 0000 CENTS/KWH
06/01/16 - 06/30/16	PURCHASED POWER ADJUSTMENT	-0 0081 CENTS/KWH
06/01/16	**REVENUE BALANCING ACCOUNT RATE ADJUSTMENT**	**1.4081 CENTS/KWH**
07/01/16	**PURCHASED POWER ADJUSTMENT**	**0.0000 CENTS/KWH**
07/01/16 - 12/31/16	GREEN INFRASTRUCTURE FEE	1 13 DOLLARS/MONTH
07/01/16	**RESID. PBF SURCHARGE ADJUSTMENT**	**0.5865 CENTS/KWH**
01/01/17	**GREEN INFRASTRUCTURE FEE**	**1.27 DOLLARS/MONTH**

~ Surcharges currently in effect are in bold
~ Base charges include customer charge demand charge, energy charge, power factor adjustment, voltage discount and minimum charge

Maui Electric Company, Ltd. - Maui Division
Residential Bill at 500 kWh/Month Consumption