



February 26, 2020

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

FILED

2020 FEB 26 P 3:33

PUBLIC UTILITIES
COMMISSION

Dear Commissioners:

Subject: Maui Electric Energy Cost Recovery Factor for March 2020

Maui Electric Company, Limited's ("Maui Electric" or "Company") March 2020 Energy Cost Recovery factor for our Maui Division is 17.800 cents per kilowatt-hour ("kWh"), an increase of 0.318 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$174.41, an increase of \$1.59 compared to rates effective February 1, 2020. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery Factor (+\$1.59).

The Company's Maui Division fuel composite cost of generation, central station and other decreased 44.99 cents per million BTU to 1,426.35 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy decreased 0.510 cents per kWh to 19.747 cents per kWh.

The Energy Cost Recovery factor for our Lāna'i Division for March 2020 is 23.379 cents per kWh, a decrease of 0.730 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$165.73, a decrease of \$2.92 compared to rates effective February 1, 2020. The decrease in the typical residential bill is due to the decrease of the Energy Cost Recovery Factor (-\$2.92).

The Company's Lāna'i Division fuel composite cost of generation, central station and other decreased 83.71 cents per million BTU to 1,999.84 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 30.00 cents per kWh.

The Energy Cost Recovery factor for our Moloka'i Division for March 2020 is 21.967 cents per kWh, an increase of 0.802 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$167.23, an increase of \$3.21 compared to rates effective February 1, 2020. The increase in the typical residential bill is due to the increase of the Energy Cost Recovery Factor (+\$3.21).

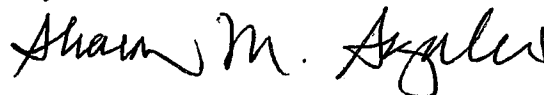
The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 67.42 cents per million BTU to 1,761.00 cents per million BTU. The composite

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cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 22.46 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 March 1, 2020.

Sincerely,



Sharon M. Suzuki
President

Attachments

cc: Division of Consumer Advocacy

**MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION**

ENERGY COST RECOVERY FACTOR

	EFFECTIVE DATES		<u>Change</u>
	<u>02/01/2020</u>	<u>03/01/2020</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,471.34	1,426.35	(44.99)
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	20.257	19.747	(0.510)
<u>Residential Schedule "R"</u>			
Energy Cost Recovery Factor, ¢/kWh	17.482	17.800	0.318
<u>Others - "G,P,F"</u>			
Energy Cost Recovery Factor, ¢/kWh	17.482	17.800	0.318
<u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	172.82	174.41	1.59
600 KWH Consumption, \$/Bill	206.40	208.31	1.91

Supersedes Sheet Effective:

February 1, 2020

**MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
ENERGY COST RECOVERY (ECR) FILING**

ENERGY COST RECOVERY (ECR) FILING - March 1, 2020 (page 1 of 2)

Line

1 Effective Date March 1, 2020
2 Supercedes Factors of February 1, 2020

GENERATION COMPONENT

CENTRAL STATION						
FUEL PRICES, ¢/mmbtu						
3	Industrial		961.67			
4	Diesel		1,544.42			
5	Other					
BTU MIX, %						
6	Industrial		20.26%			
7	Diesel		79.74%			
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))		1,426.35			
10	% Input to System kWh Mix		76.61%			
EFFICIENCY FACTOR, mmbtu/kWh						
	(A)	(B)	(C)	(D)		
		Eff Factor	Percent of	Weighted		
	Fuel Type	mmbtu/kwh	Centrl Stn + Other	Eff Factor		
11	Industrial	0.015786	13.45	0.002123		
12	Diesel	0.009938	86.55	0.008601		
13	Other	0.011072	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)]			0.010724		
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))			11.71840		
16	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu			0.00		
17	Base % Input to Sys kWh Mix			0.00		
18	Efficiency Factor, mmbtu/kwh			0.011072		
19	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (16 x 17 x 18))			-		
20	COST LESS BASE (line(15 - 19))			11.71840		
21	Revenue Tax Req Multiplier			1.0975		
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))			12.86094		
				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	0.00
				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	1.057
				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)	12.86094
				34	DG (line 32)	-
				35	TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	12.86094

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - March 1, 2020 (page 2 of 2)

Line

1	Effective Date	March 1, 2020
2	Supercedes Factors of	February 1, 2020

Line	PURCHASED ENERGY COMPONENT	
	PURCHASED ENERGY PRICE - FOSSIL ¢/kWh	
	PURCHASED ENERGY PRICE - RENEWABLE, ¢/kWh	
36	Kaheawa Wind I - On Peak	13.891
37	- Off Peak	13.030
38	Kaheawa Wind II	26.069
39	Sempre Wind	22.530
40	Unused - On Peak	0.000
41	- Off Peak	0.000
42	South Maui RR	11.060
43	Ku'ia Solar	11.060
44	Unused	0.000
45	Unused	0.000
46	CBRE PV	16.500
47		
48	FIT	22.490
	PURCHASED ENERGY KWH MIX- FOSSIL, %	
48A	Subtotal Fossil %	0%
	PURCHASED ENERGY KWH MIX - RENEWABLE, %	
49	Kaheawa Wind I - On Peak	20.61%
50	- Off Peak	14.91%
51	Kaheawa Wind II	27.45%
52	Sempre Wind - On Peak	27.44%
53	Unused - On Peak	0.00%
54	- Off Peak	0.00%
55	South Maui RR	2.45%
56	Ku'ia Solar	2.36%
57	Unused	0.00%
58	Unused	0.00%
59	CBRE PV	0.06%
60		
61	FIT	4.72%
61A	Subtotal Renewable %	100.00%
61B	Total Purchased Energy %	100.00%
61C	Composite Cost of Purchased Energy, Fossil	N/A
61D	Composite Cost of Purchased Energy, Renewable	19.747
62	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	19.747
	(Lines (36 x 49) + (37 x 50) + (38 x 51) + (39 x 52) + (40 x 53) + (41 x 54) + (42 x 55) + (43 x 56) + (44 x 57) + (45 x 58) + (46 x 59) + (48 x 61))	
63	% Input to System kWh Mix	23.39%
64	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (62 x 63))	4.61882
65	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	0.000
66	Base % Input to Sys kWh Mix	0.00
67	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (65 x 66))	0.00000
68	COST LESS BASE (lines (64 - 67))	4.61882
69	Loss Factor	1.057
70	Revenue Tax Req Multiplier	1.0975
71	PURCHASED ENERGY FACTOR, ¢/kWh (lines (68 x 69 x 70))	5.35810

Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	Baseline IFO	
72	IFO \$, baseline month	\$1,709,027
73	IFO mmbtu, baseline	193,384
74	Baseline IFO, ¢/mmbtu	883.75
	Baseline Diesel	
75	Diesel \$, baseline month	\$7,688,936
76	Diesel mmbtu, baseline	503,889
77	Baseline Diesel, ¢/mmbtu	1,525.92
	Month IFO	
78	IFO mmbtu, budget	134,222
79	IFO Cost, ¢/mmbtu	961.67
80	IFO ECRC Fossil Cost	\$1,290,772
81	IFO Base ECRC Recovery Target	\$1,186,185
82	IFO differential	\$104,587
	Month Diesel	
83	Diesel mmbtu, budget	528,350
84	Diesel Cost, ¢/mmbtu	1,544.42
85	Diesel ECRC Fossil Cost	\$8,159,949
86	Diesel Base ECRC Recovery Target	\$8,062,205
87	Diesel differential	\$97,744
88	Total Fossil	\$202,331
89	2% of above	\$4,047
90	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$6,672
91	Maximum Annual Cap (bi-directional)	\$570,000
92	Number of Days in year from implementation	366
93	Fossil Risk % Proration (based on 366 day year)	100.00%
94	Maximum Annual Cap (bi-directional) prorated	\$570,000
95	Applicable Monthly Fossil Fuel Cost Risk Sharing	\$4,047
96	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$10,718
97	Fossil Cost Risk Sharing before taxes	\$4,047
98	Revenue Tax Adjustment	1.097514
99	Fossil Cost Risk Sharing w/revenue tax	\$4,441
100	Forecasted Month MWh Sales	79,425
101	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	-0.0056

Derivation of Non-Adjustable Component:		
102	Maalaea Biodiesel (\$000s)	\$511.3
103	Hana (\$000s)	\$19.2
104	Ignition Startup (\$000s)	\$37.6
	Total	\$568.1
	Final Settlement, MECO-602, p1 and MECO-603, p1	
105	Revenue Tax Adjustment	1.097514
106	Non-Adj Revenues, \$000	\$623.5
107	2018 TY Sales, MWh	1,017,968
	Final Tariffs submitted 4/17/2019, Docket No. 2017-0150, Exhibit 2, Att 1, p361	
108	Non-Adj Revenues, ¢/kWh	0.06125
109	Generation and Purchased Energy Factors	18.21904
110	ECR Reconciliation Adjustment	(0.475)
111	Non-Adjustable Component	0.0612
112	Fossil Fuel Cost Risk Sharing Component	-0.0056
113	ECR FACTOR, ¢/kWh (lines (109 + 110 + 111 + 112))	17.7996

**MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION**

Fuel Oil Inventory Prices for March 2020

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>		<u>PRICES ¢/MBTU</u>
INDUSTRIAL	60.5850	6.30	MBTU/BBL	961.67
DIESEL/ULSD	90.4458	5.86	MBTU/BBL	1,544.42

**Maui Electric Company, Ltd.
Maui Division**

Month End Fuel Oil Estimate

<u>Kahului</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/19/2020	37,326.85	235,159.16	2,126,458.91
Estimated Use	8,020.63	50,529.94	457,481.28
Estimated Received	14,000.00	88,200.00	954,731.88
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>43,306.22</u>	<u>272,829.22</u>	<u>2,623,709.51</u>

Next month's expense (\$/bbl) = \$ 60.5850

<u>Maalaea</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/19/2020	78,449.27	459,423.12	7,206,176.44
Estimated Use	26,741.32	156,605.44	2,472,374.45
Estimated Received	62,000.00	363,091.12	5,550,608.86
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>113,707.95</u>	<u>665,908.80</u>	<u>10,284,410.85</u>

Next month's expense (\$/bbl) = \$ 90.4458

**MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION**

Contract Prices effective February 1, 2020

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
INDUSTRIAL		
Tax *	3.7488	59.51
Ocean Transportation	1.7494	27.77
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.4000	6.35
DIESEL		
Tax *	4.9592	84.64
Ocean Transportation	1.7494	29.85
Land Transportation	0.9694	16.54
Storage	2.9010	49.51
Wharfage	0.4000	6.83

* 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	13.891
- Off Peak, ¢/kWh	13.030

Kaheawa Wind Energy Rate Calculations:

Percent of Energy Payment Rate:

Fixed energy payment rate	70%
Flat payment rate	<u>30%</u>
	<u>100%</u>

Fixed Energy Payment Rate (Table D-1) for 2020:

On-peak, ¢/kwh	10.415
Off-peak, ¢/kwh	9.186

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

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

On-Peak Rate = $10.4150 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 13.891 \text{ ¢/kwh}$

Off-Peak Rate = $9.186 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 13.03 \text{ ¢/kwh}$

MAUI ELECTRIC COMPANY, LTD.
Maui Division
ECR Reconciliation Adjustment
March 2020

1. Amount to be Refunded	(\$1,031,400)
2. Monthly amount (1 / 3 X Line 1)	(\$343,800)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$377,325)
5. Estimated Sales (March 2020)	79,425 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.475) ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
2020 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 '18					(327,700)	(323,073)	279,528
January '19					(327,700)	(345,025)	(65,497)
February	1,886,900	(4)	(48,178)	1,935,078	(628,967)	(587,149)	1,282,432
March					(628,967)	(591,146)	691,286
April					(628,967)	(657,008)	34,278
May	1,531,500	(1)	62,314	1,469,186	(510,500)	(538,146)	965,318
June					(510,500)	(580,323)	384,995
July					(510,500)	(585,791)	(200,796)
August	1,306,700	(2)	(125,510)	1,432,210	(435,567)	(484,194)	747,220
September					(435,567)	(495,890)	251,330
October					(435,567)	(480,697)	(229,367)
November	2,679,900	(3)	(184,241)	2,864,141	(893,300)	(987,633)	1,647,141
December '19					(893,300)	(950,248)	696,893
January '20					(893,300)	(961,281)	(264,388)
February	1,031,400	(4)	(196,411)	1,227,811	(343,800)		
March					(343,800)		

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		
	02/01/20	03/01/20	02/01/20	03/01/20	Difference
Base Rates					
effective date:	09/01/19	09/01/19			
Base Fuel/Energy Charge ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Non-fuel Energy Charge					
First 350 kWh per month ¢/kWh	12.1240	12.1240	42.43	42.43	0.00
Next 850 kWh per month ¢/kWh	14.3840	14.3840	21.58	21.58	0.00
Customer Charge \$	11.50	11.50	11.50	11.50	0.00
Total Base Charges			75.51	75.51	0.00
RBA Rate Adjustment ¢/kWh	0.8716	0.8716	4.36	4.36	0.00
PBF Surcharge ¢/kWh	0.7437	0.7437	3.72	3.72	0.00
SolarSaver Adjustment ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Refund of 2018 Interim % on Base	0.00	0.00	0.00	0.00	0.00
Purchased Power Adjustment ¢/kWh	-0.0126	-0.0127	-0.06	-0.06	0.00
Energy Cost Recovery ¢/kWh	17.482	17.800	87.41	89.00	1.59
DSM Adjustment ¢/kWh	0.1268	0.1268	0.63	0.63	0.00
Green Infrastructure Fee \$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 500 kwh			172.82	174.41	

Increase (Decrease -)	1.59
% Change	0.92%

	Rate		Charge (\$) at 600 Kwh		
	02/01/20	03/01/20	02/01/20	03/01/20	Difference
Base Rates					
effective date:	09/01/19	09/01/19			
Base Fuel/Energy Charge ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Non-fuel Energy Charge					
First 350 kWh per month ¢/kWh	12.1240	12.1240	42.43	42.43	0.00
Next 850 kWh per month ¢/kWh	14.3840	14.3840	35.96	35.96	0.00
Customer Charge \$	11.50	11.50	11.50	11.50	0.00
Total Base Charges			89.89	89.89	0.00
RBA Rate Adjustment ¢/kWh	0.8716	0.8716	5.23	5.23	0.00
PBF Surcharge ¢/kWh	0.7437	0.7437	4.46	4.46	0.00
Renewable Energy Infrastructure Cost Recovery Provision ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
SolarSaver Adjustment ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Refund of 2018 Interim % on Base	0.00	0.00	0.00	0.00	0.00
Purchased Power Adjustment ¢/kWh	-0.0126	-0.0127	-0.08	-0.08	0.00
Energy Cost Recovery ¢/kWh	17.482	17.800	104.89	106.80	1.91
DSM Adjustment ¢/kWh	0.1268	0.1268	0.76	0.76	0.00
Green Infrastructure Fee \$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 600 kwh			206.40	208.31	

Increase (Decrease -)	1.91
% Change	0.93%

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

<u>EFFECTIVE DATE</u>	FUEL FACTOR CENTS / KWH		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL & COMMERCIAL</u>		<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
January 1, 2018	-6.115		154.28	184.75
February 1, 2018	-5.747		156.16	187.00
March 1, 2018	-4.402		162.88	195.07
April 1, 2018	-4.914		159.68	191.23
May 1, 2018	-4.510		162.34	194.42
June 1, 2018	-2.402		174.53	209.05
July 1, 2018	-1.259		180.32	216.01
August 1, 2018	-3.848		167.07	200.11
September 1, 2018	-3.445		174.06	208.51
October 1, 2018	-3.282		174.90	209.51
November 1, 2018	-2.358		179.87	215.47
December 1, 2018	-2.401		179.65	215.21
January 1, 2019	-3.405		174.77	209.33
February 1, 2019	-5.987		161.69	193.64
March 1, 2019	-5.839		162.44	194.54
April 1, 2019	-5.441		163.99	196.39
May 1, 2019	-4.041		171.40	205.29
June 1, 2019	3.899		179.76	214.71
July 1, 2019	3.059		178.60	213.35
August 1, 2019	2.938		178.02	212.67
September 1, 2019	18.068		173.77	207.57
October 1, 2019	17.098		168.93	201.76
November 1, 2019	17.061		168.70	201.48
December 1, 2019	16.191		164.37	196.28
January 1, 2020	16.751		168.57	201.30
February 1, 2020	17.482		172.82	206.40
March 1, 2020	17.800		174.41	208.31

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
06/01/11	IRP RECOVERY REFUND	0.000 PERCENT ON BASE
08/17/17	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0000 CENTS/KWH
01/01/18 - 01/31/18	PURCHASED POWER ADJUSTMENT	-0.0060 CENTS/KWH
01/01/18 - 06/30/18	GREEN INFRASTRUCTURE FEE	1.3400 DOLLARS/MONTH
02/01/18 - 04/30/18	PURCHASED POWER ADJUSTMENT	0.0003 CENTS/KWH
04/01/18 - 04/30/18	SOLARSAVER ADJUSTMENT	-0.1278 CENTS/KWH
05/01/18 - 03/31/19	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/01/18 - 06/30/18	PURCHASED POWER ADJUSTMENT	0.0004 CENTS/KWH
06/01/18 - 08/22/18	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.8954 CENTS/KWH
07/01/18 - 07/31/18	PURCHASED POWER ADJUSTMENT	0.0003 CENTS/KWH
07/01/18 - 06/30/19	RESID. PBF SURCHARGE ADJUSTMENT	0.4658 CENTS/KWH
07/01/18 - 12/31/18	GREEN INFRASTRUCTURE FEE	1.2100 DOLLARS/MONTH
08/01/18 - 08/31/18	PURCHASED POWER ADJUSTMENT	-0.0618 CENTS/KWH
09/01/18 - 09/30/18	PURCHASED POWER ADJUSTMENT	-0.0635 CENTS/KWH
08/23/18 - 05/31/19	INTERIM RATE INCREASE 2018 TEST YEAR	7.42 PERCENT ON BASE
08/23/18 - 05/31/19	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.3183 CENTS/KWH
10/01/18 - 10/31/18	PURCHASED POWER ADJUSTMENT	-0.0602 CENTS/KWH
11/01/18 - 11/30/19	PURCHASED POWER ADJUSTMENT	0.0108 CENTS/KWH
12/01/18 - 12/31/18	PURCHASED POWER ADJUSTMENT	0.0099 CENTS/KWH
01/01/19 - 01/31/19	PURCHASED POWER ADJUSTMENT	0.0094 CENTS/KWH
01/01/19 - 06/30/19	GREEN INFRASTRUCTURE FEE	1.35 DOLLARS/MONTH
02/01/19 - 02/28/19	PURCHASED POWER ADJUSTMENT	-0.0241 CENTS/KWH
03/01/19 - 03/31/19	PURCHASED POWER ADJUSTMENT	-0.0224 CENTS/KWH
04/01/19 - 04/30/19	PURCHASED POWER ADJUSTMENT	-0.0244 CENTS/KWH
04/01/19 - 04/30/19	SOLARSAVER ADJUSTMENT	-0.0855 CENTS/KWH
05/01/19 - 05/31/19	PURCHASED POWER ADJUSTMENT	-0.0274 CENTS/KWH
05/01/19	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/19 - 06/30/19	PURCHASED POWER ADJUSTMENT	-0.0067 CENTS/KWH
06/01/19	FINAL RATE INCREASE (3.74%), DOCKET NO. 2017-0150 (2018 TEST YEAR)	
06/01/19 - 06/30/19	REFUND OF INTERIM RATE INCREASE 2018 TEST YEAR	-2.03 PERCENT ON BASE
06/01/19	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.8716 CENTS/KWH
07/01/19 - 07/31/19	PURCHASED POWER ADJUSTMENT	-0.0045 CENTS/KWH
07/01/19 - 12/31/19	RESID. PBF SURCHARGE ADJUSTMENT	0.4775 CENTS/KWH
07/01/19 - 12/31/19	GREEN INFRASTRUCTURE FEE	1.17 DOLLARS/MONTH
08/01/19 - 08/31/19	PURCHASED POWER ADJUSTMENT	0.0023 CENTS/KWH
09/01/19 - 09/30/19	PURCHASED POWER ADJUSTMENT	0.0005 CENTS/KWH
10/01/19 - 10/31/19	PURCHASED POWER ADJUSTMENT	0.0023 CENTS/KWH
11/01/19 - 11/30/19	PURCHASED POWER ADJUSTMENT	-0.0063 CENTS/KWH
12/01/19 - 12/31/19	PURCHASED POWER ADJUSTMENT	-0.0047 CENTS/KWH
01/01/20 - 01/31/20	PURCHASED POWER ADJUSTMENT	-0.0069 CENTS/KWH
01/01/20	RESID. PBF SURCHARGE ADJUSTMENT	0.7437 CENTS/KWH
01/01/20	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
02/01/20 - 02/29/20	PURCHASED POWER ADJUSTMENT	-0.0126 CENTS/KWH
02/01/20	RESID. DSM ADJUSTMENT	0.1268 CENTS/KWH
03/01/20	PURCHASED POWER ADJUSTMENT	-0.0127 CENTS/KWH

~ 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**

