



November 25, 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

Dear Commissioners:

Subject: Hawaiian Electric Energy Cost Recovery Factor for December 2020

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") December 2020 Energy Cost Recovery Factor is 10.624 cents per kilowatt-hour ("kWh"), a decrease of 0.226 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$136.57, a decrease of \$1.46 compared to rates effective November 1, 2020. The decrease in the residential typical bill is due to a decrease in the Purchase Power Adjustment Clause rate (-\$0.33) and a decrease in the Energy Cost Recovery Factor (-\$1.13).

The Company's fuel composite cost of major energy decreased 36.78 cents per million BTU to 866.57 cents per million BTU. The Company's composite cost of minor energy increased 0.338 cents per kWh to 14.533 cents per kWh. The composite cost of purchased energy decreased 0.047 cents per kWh to 8.471 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 December 1, 2020.

Very truly yours,

/s/ Dean K. Matsuura

Dean K. Matsuura
Director, Regulatory Rate Proceedings

Attachments
cc: Division of Consumer Advocacy

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FACTOR

	<u>Effective Dates</u>		<u>Change</u>
	<u>11/01/20</u>	<u>12/01/20</u>	
Composite Cost Of Major Energy, ¢/mmbtu	903.35	866.57	(36.78)
Composite Cost Of Minor Energy, ¢/kwh	14.194	14.533	0.338
Composite Cost Of Purchased Energy, ¢/kWh	8.518	8.471	(0.047)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	10.850	10.624	(0.226)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	10.850	10.624	(0.226)
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	138.03	136.57	(1.46)
600 kWh Consumption, \$/bill	163.91	162.15	(1.76)

Supersedes Sheet Effective:

November 1, 2020

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line		
1	Effective Date	- December 1, 2020
2	Supersedes Factor	- November 1, 2020

GENERATION COMPONENT

<u>MAJOR ENERGY COMPONENT</u>				<u>MINOR ENERGY COMPONENT</u>			
				Gen Cost	Percent of	Weighted Gen	
				<u>\$/KWH</u>	<u>Minor Energy</u>	<u>Cost \$/KWH</u>	
FUEL PRICES, \$/mmbtu				<u>Fuel Type</u>			
3	Honolulu	0.00		32a Airport DG	28.50	4.04%	1.1510
4	Kahe	866.57		32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Waiau-Steam	866.57		32c CIP-Diesel	-23.78	-2.13%	0.5059
6	(Future Use)	0.00		32d SGS - Biodiesel	22.04	37.38%	8.2378
7	(Future Use)	0.00		32e SGS - ULSD	18.20	0.42%	0.0772
8	(Future Use)	0.00		32f Waiau-Diesel	34.47	13.23%	4.5610
9	Other	0		32g West Loch PV	0.00	47.06%	0.0000
				32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			14.533
10	Honolulu	0.00		33 % Input to System kWh Mix			1.13
11	Kahe	77.68					
12	Waiau-Steam	22.32		34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			0.16422
13	(Future Use)	0.00		35 2017 TY Loss Factor			1.0490
14	(Future Use)	0.00		36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)			0.17227
15	(Future Use)	0.00					
16	Other	0.00		37 BASE MINOR ENERGY COMP COST			0.0000
		100.00		38 Base % Input to System kWh Mix			0.0000
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY \$/mmbtu	866.57		39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			0.00000
18	% Input to system kWh Mix	44.34		40 2017 TY Loss Factor			1.0490
EFFICIENCY FACTOR, mmbtu/kWh				41 WTD COMP MINOR ENERGY COST, \$/kWh (Line 39 x 40)			0.00000
(A)	(B)	(C)	(D)	42 Cost Less Base (Line 36 - 41)			0.172267
<u>Fuel Type</u>	<u>Eff Factor mmbtu/kWh</u>	<u>Percent of Centrl Stn + Other</u>	<u>Weighted Eff Factor</u>	43 Revenue Tax Adjustment (1 / (1-0.08885))			1.097514
19	LSFO	0.011142	100.00	44 MINOR ENERGY FACTOR, \$/kWh (Line 42 x 43)			0.18907
20	(Future Use)	0.000000	0.00				
21	(Future Use)	0.000000	0.00				
22	Other	0.011142	0.00				
(Lines 19 through 22): Col(B) x Col(C) = Col(D)							
23	Weighted Efficiency Factor, mmbtu/kWh [lines 19(D) + 20(D) + 21(D) + 22(D)]		0.011142				
24	WEIGHTED MAJOR ENERGY COST, \$/kWh Sales (lines 17 x 18 x 23)		4.28117				
25	BASE MAJOR ENERGY COST, \$/mmbtu		0.00				
26	Base % Input to System kWh Mix		0.0000				
27	Efficiency Factor, Mbtu/kWh		0.000000				
28	WEIGHTED BASE MAJOR ENERGY COST \$/KWH Sales (lines 25 x 26 x 27)		0.00000				
29	Cost Less Base (Line 24 - 28)		4.28117				
30	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514				
31	MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)		4.69864				

<u>SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh</u>	
45 MAJOR ENERGY (line 31)	4.69864
46 MINOR ENERGY (line 44)	- 0.18907
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	- 4.88771

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line	Effective Date	- December 1, 2020
2	Supercedes Factor	- November 1, 2020

Line	PURCHASED ENERGY COMPONENT		Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH			
48	PAR Hawaii - On Peak	7.735	Baseline LSFO (Actual)	
49	PAR Hawaii - Off Peak	8.084	101 LSFO \$, baseline month	\$43,537,044
50	IES Downstream	0.000	102 LSFO mmbtu, baseline	3,600,297
51	Kalaeloa	7.551	103 Baseline LSFO, ¢/mmbtu	1209.26
52	AES-HI	3.425		
53			Baseline Diesel (Actual)	
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH		104 Diesel \$, baseline month	\$2,926,612
54	HRRV - On Peak	17.95	105 Diesel mmbtu, baseline	195,326
55	HRRV - Off Peak	17.43	106 Baseline Diesel, ¢/mmbtu	1,498.32
56	HRRV - On Peak (excess)	11.43		
57	HRRV - Off Peak (excess)	6.86	Month LSFO	
58	Kawaiioa Wind	22.73	107 LSFO mmbtu, budget	2,545,276
59	Kahuku Wind	21.33	108 LSFO Cost, ¢/mmbtu	866.57
60	Waianae Solar PV	14.50	109 LSFO ECRC Fossil Cost	\$22,056,551
61	As Available I	22.73	110 LSFO Base ECRC Recovery Target	\$30,779,076
62	FIT	23.74	111 LSFO differential	-\$8,722,525
63	CBRE PV	15.00		
64	Kawaiioa PV	12.73	Month Diesel	
65	Lanikuhana PV	13.05	112 Diesel mmbtu, budget	34,067
66	Waipio PV	12.18	113 Diesel Cost, ¢/mmbtu	893.54
67	Unused	0.00	114 Diesel ECRC Fossil Cost	\$304,406
	PURCHASED ENERGY KWH MIX - FOSSIL - %		115 Diesel Base ECRC Recovery Target	\$510,439
68	PAR Hawaii - On Peak	0.20	116 Diesel differential	-\$206,033
69	PAR Hawaii - Off Peak	0.15	117 Total Fossil	-\$8,928,558
70	IES Downstream	0.02	118 2% of above	-\$178,571
71	Kalaeloa	27.71	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$1,420,275
72	AES-HI	40.10	118B Maximum Annual Cap (bi-directional)	\$2,500,000
73			118C Applicable Monthly Fossil Fuel Cost Risk Sharing	-\$178,571
73a	Subtotal Fossil %	68.18	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$1,598,846
	PURCHASED ENERGY KWH MIX - RENEWABLE - %		119 Fossil Cost Risk Sharing before taxes	-\$178,571
74	HRRV - On Peak	8.09	120 Revenue Tax Adjustment	1,097,514
75	HRRV - Off Peak	2.68	121 Fossil Cost Risk Sharing w/revenue tax	-\$195,984
76	HRRV - On Peak (excess)	0.00	122 Forecasted Month MWh Sales	500,198
77	HRRV - Off Peak (excess)	3.83	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0392
78	Kawaiioa Wind	3.65		
79	Kahuku Wind	2.46		
80	Waianae Solar PV	1.83		
81	As Available I	0.51		
82	FIT	1.70	Derivation of Non-Adjustable Component:	
83	CBRE PV	0.03	80A Fuel Handling Exp, \$000	\$7,604.5
84	Kawaiioa PV	2.31	Final Settlement, HECO-603, p1	
85	Lanikuhana PV	0.69	80B Revenue Tax Adjustment	1,097,514
86	Waipio PV	2.17	80C Non-Adj Revenues, \$000	\$8,346.0
87	Unused	1.85	80D 2017 TY Sales, MWh	6,660,200
87a	Subtotal Renewable %	31.82	HECO-301, p1	
87b	Total Purchased Energy %	100.00	80E Non-Adj Revenues, ¢/kWh	0.12531
87c	Composite Cost of Purchased Energy, Fossil	5.12		
87d	Composite Cost of Purchased Energy, Renewable	15.64		
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH	8.471	Line SYSTEM COMPOSITE	
89	% Input to System kWh Mix	54.53	124 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)	10.2058
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)	4.61924	125 (Future Use) Adjustment, ¢/kWh	0.0000
91	2017 TY Loss Factor	1.0490	126 ECR Reconciliation Adjustment	0.2540
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)	4.84558	127 Non-Adjustable Component (line 80E)	0.1253
93	BASE PURCHASED ENERGY COMPOSITE COST, ¢/KWH	0.000	128 Fossil Fuel Cost Risk Sharing Component (line 123)	0.0392
94	Base % Input to System kWh Mix	0.0000	129 Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)	10.624
95	WEIGHTED BASE PURCHASED ENERGY COST, ¢/KWH SALES (lines 93 x 94)	0.00000		
96	2017 TY Loss Factor	1.049		
97	WTD CMP PURCH ENRGY COST, ¢/KWH sales (lines 95 x 96)	0.00000		
98	Cost Less Base (Line 92 - 97)	4.84558		
99	Revenue Tax Adjustment (1 / (1-0.08885))	1.097514		
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)	5.31810		

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR December 1, 2020

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, ¢/Mbtu	865.27	865.27	865.27
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	865.27	866.57	866.57
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, ¢/Mbtu	880.11	-	943.64
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	880.11	-	943.64
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,000.71	2,602.90	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,000.71	2,602.90	
	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, \$/bbl	53.98	53.98	53.98
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	53.98	54.06	54.06
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, \$/bbl	50.93	-	53.90
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	50.93	-	53.90
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, \$/bbl	115.96	132.11	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.96	132.11	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			28.500

FOAC December 2020

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	572,532	3,571,899	30,906,496	8.652680
Additional	-	-	-	-
Forecast Amt	572,532	3,571,899	30,906,496	8.652680
	-	6.20	-	ADD'L BBL
	3,571,899	572,532	6.2388	MBTU / BBL
	30,906,496	572,532	53.98	DOLLARS / BBL
<u>WAI AU DIESEL</u>	16,299	94,312	830,044	8.801088
	830,044	16,299	50.93	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	38,020	217,158	2,049,194	9.436400
	2,049,194	38,020	53.90	DOLLARS / BBL
<u>SGS ULSD</u>	426	2,469	49,400	20.007140
	49,399.63	426	115.96	DOLLARS / BBL
<u>SGS BIODIESEL</u>	5,168	26,229	682,726	26.02897974
	682,726	5,168	132.11	DOLLARS / BBL
FUEL ADDITIVE				0.013019
Additional				
Forecast Amt	-	-	-	0.013019
\$ / BBL =	-	-	0.08	DOLLARS / BBL
HONOLULU TRUCKING COST				
Per FOAC run	-	-	-	-
Additional				
Forecast Amt	-	-	-	-
\$ / BBL =	-	-	-	DOLLARS / BBL

HAWAIIAN ELECTRIC COMPANY, INC.

DETERMINATION OF DISTRIBUTED GENERATION EXPENSE

<u>Line No.</u>		<u>Airport DG Biodiesel</u>	<u>Schofield Biodiesel</u>	<u>Schofield ULSD</u>			
(A)	\$	27.92	\$	26.03	\$	20.01	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		2440		18,727		228	Estimated MBTU Consumption
(B1)		465		3,568		40	Estimated fuel consumption barrels
(C) = (A) x (B)		\$68,123		\$487,442		\$4,571	Estimated Distributed Generation Fuel Cost (\$)
(D)		238,997		2,211,941		25,118	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>28.500</u>		<u>22.040</u>		<u>18.200</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
December 2020

1.	Amount to be collected	\$	3,466,848
2.	Monthly Amount (Line 1 x 1/3)	\$	1,155,616
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	1,268,305
5.	Estimated MWh Sales (December 2020)		500,198
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.254</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2020 Cumulative Reconciliation Balance

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>FOA Rec 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>
November '19	(6,720,985)	(3)	294,091	(7,015,076)	2,240,328	2,353,575	(4,284,761)
December					2,240,328	2,361,239	(1,923,522)
January '20					2,240,328	2,306,195	382,673
February	(13,170,400)	(4)	316,801	(13,487,201)	4,390,133	4,094,101	(9,010,426)
March					4,390,133	4,306,396	(4,704,030)
April					4,390,133	3,741,603	(962,427)
May	(8,014,600)	(1)	(313,903)	(7,700,697)	2,671,533	2,938,807	(5,724,317)
June					2,671,533	3,210,640	(2,513,677)
July					2,671,533	3,023,078	509,401
August	1,190,957	(2)	157,850	1,033,107	(396,986)	(425,414)	1,117,094
September					(396,986)	(420,594)	696,500
October					(396,986)	(434,377)	262,123
November	(3,466,848)	(3)	299,508	(3,766,356)	1,155,616		
December					1,155,616		

NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 4)
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))

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FACTOR DATA

<u>EFFECTIVE DATE</u>	ENERGY COST FACTOR		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL & COMMERCIAL</u>	CENTS / KWH	<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
January 1, 2018	-1.145		144.26	171.84
February 1, 2018	-0.261		150.24	179.01
March 1, 2018	-0.389		152.06	181.14
April 1, 2018	-0.483		152.06	181.14
May 1, 2018	0.923		149.05	177.53
June 1, 2018	1.529		154.86	184.50
July 1, 2018	1.204		158.27	188.61
August 1, 2018	0.802		158.79	189.22
September 1, 2018	4.201		169.09	201.16
October 1, 2018	4.008		168.13	200.01
November 1, 2018	5.151		167.62	199.40
December 1, 2018	5.553		169.64	201.82
January 1, 2019	14.095		161.36	191.85
February 1, 2019	12.044		147.31	175.01
March 1, 2019	13.449		154.51	183.63
April 1, 2019	14.338		158.42	188.34
May 1, 2019	14.721		163.56	194.50
June 1, 2019	15.199		163.47	194.39
July 1, 2019	14.545		160.95	191.42
August 1, 2019	14.297		160.45	190.82
September 1, 2019	13.240		155.11	184.42
October 1, 2019	12.951		153.64	182.65
November 1, 2019	12.778		150.18	178.51
December 1, 2019	12.409		148.41	176.37
January 1, 2020	13.629		155.97	185.42
February 1, 2020	14.648		161.90	192.54
March 1, 2020	14.349		160.64	191.02
April 1, 2020	13.071		153.83	182.86
May 1, 2020	11.735		148.21	176.12
June 1, 2020	10.875		142.16	168.84
July 1, 2020	10.128		137.84	163.68
August 1, 2020	9.274		133.06	157.94
September 1, 2020	10.220		137.57	163.36
October 1, 2020	10.589		139.36	165.49
November 1, 2020	10.850		138.03	163.91
December 1, 2020	10.624		136.57	162.15

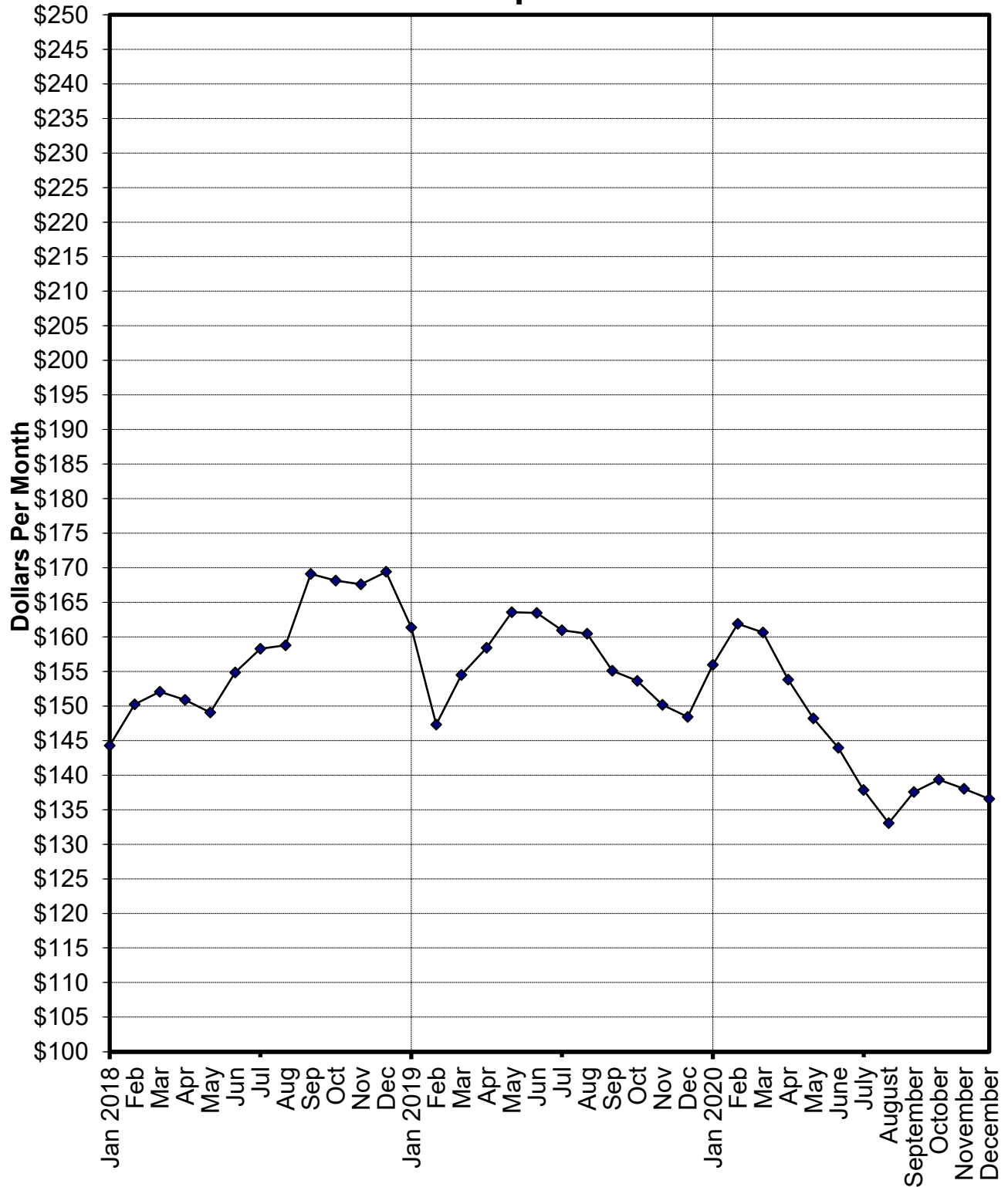
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
5/15/2016 - 2/29/2020	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0000 CENTS/KWH
1/1/2018 - 1/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.1422 CENTS/KWH
1/1/2018 - 6/30/2018	GREEN INFRASTRUCTURE FEE	1.3400 DOLLARS/MONTH
2/1/2018 - 2/28/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.4536 CENTS/KWH
2/16/2018 - 04/12/018	INTERIM RATE INCREASE 2017 TEST YEAR	8.8700 PERCENT ON BASE
2/16/2018 - 5/31/2018	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.7116 CENTS/KWH
2/16/2018 - 3/31/2018	RESIDENTIAL DSM ADJUSTMENT	0.0000 CENTS/KWH
3/1/2018 - 3/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.4266 CENTS/KWH
4/1/2018 - 4/30/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.4413 CENTS/KWH
4/1/2018 - 4/30/2018	SOLAR SAVER ADJUSTMENT	-0.1063 CENTS/KWH
4/1/2018 - 7/31/2018	RESIDENTIAL DSM ADJUSTMENT	-0.0513 CENTS/KWH
4/13/2018 - 8/31/2018	INTERIM RATE INCREASE 2017 TEST YEAR	5.8900 PERCENT ON BASE
5/1/2018 - 3/31/19	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2018 - 5/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	2.2718 CENTS/KWH
6/1/2018 - 6/30/2018	PURCHASED POWER ADJUSTMENT CLAUSE	2.5042 CENTS/KWH
6/1/2018 - 5/31/2019	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.0350 CENTS/KWH
7/1/2018 - 12/31/2018	GREEN INFRASTRUCTURE FEE	1.2100 DOLLARS/MONTH
7/1/2018 - 6/30/2019	RESID. PBF SURCHARGE ADJUSTMENT	0.4658 CENTS/KWH
7/1/2018 - 7/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.4959 CENTS/KWH
8/1/2018 - 8/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.9557 CENTS/KWH
8/1/2018 - 10/31/2018	RESIDENTIAL DSM ADJUSTMENT	-0.0064 CENTS/KWH
9/1/2018 - 9/30/2018	PURCHASED POWER ADJUSTMENT CLAUSE	4.3234 CENTS/KWH
9/1/2018	INTERIM RATE INCREASE 2017 TEST YEAR	0.0000 PERCENT ON BASE
9/1/2018	FINAL RATE INCREASE (TY2017) -0.039% EFFECTIVE 09/01/18, DOCKET NO. 2016-0328	
10/1/2018 - 10/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	4.3252 CENTS/KWH
11/1/2018 - 11/1/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.0539 CENTS/KWH
11/1/2018 - 1/31/2019	RESIDENTIAL DSM ADJUSTMENT	0.0203 CENTS/KWH
12/1/2018 - 12/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.0553 CENTS/KWH
1/1/2019 - 1/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	3.0574 CENTS/KWH
1/1/2019 - 6/30/2019	GREEN INFRASTRUCTURE FEE	1.3500 DOLLARS/MONTH
2/1/2019 - 4/30/2019	RESIDENTIAL DSM ADJUSTMENT	0.0000 CENTS/KWH
2/1/2019 - 2/28/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.3209 CENTS/KWH
3/1/2019 - 3/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.3532 CENTS/KWH
4/1/2019 - 4/30/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.3341 CENTS/KWH
4/1/2019 - 4/30/2019	SOLAR SAVER ADJUSTMENT	-0.0857 CENTS/KWH
5/1/2019 - 5/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.8780 CENTS/KWH
5/1/2019 - 3/31/2020	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2019 - 7/31/2019	RESIDENTIAL DSM ADJUSTMENT	0.0133 CENTS/KWH
6/1/2019 - 6/30/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.4806 CENTS/KWH
6/1/2019-5/31/2020	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.9376 CENTS/KWH
7/1/2019 - 7/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.6543 CENTS/KWH
7/1/2019 - 12/31/2019	GREEN INFRASTRUCTURE FEE	1.17 DOLLARS/MONTH
7/1/2019 - 12/31/2019	RESID. PBF SURCHARGE ADJUSTMENT	0.4658 CENTS/KWH
8/1/2019 - 8/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.8165 CENTS/KWH
8/1/2019 - 1/31/2020	RESIDENTIAL DSM ADJUSTMENT	0.0000 CENTS/KWH
9/1/2019 - 9/30/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.8061 CENTS/KWH
10/1/2019-10/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.8008 CENTS/KWH
11/1/2019 - 11/30/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.2849 CENTS/KWH
11/1/2019 - 1/31/2020	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	0.0000 CENTS/KWH
12/1/2019 - 12/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.2980 CENTS/KWH
1/1/2020 - 1/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	0.0000 CENTS/KWH
1/1/2020-6/30/2020	RESID. PBF SURCHARGE ADJUSTMENT	0.7437 CENTS/KWH
1/1/2020-6/30/2020	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
2/1/2020-4/30/2020	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0116 CENTS/KWH
2/1/2020-4/30/2020	RESIDENTIAL DSM ADJUSTMENT	0.0651 CENTS/KWH
2/1/2020 - 2/29/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.4197 CENTS/KWH
3/1/2020 - 3/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.4281 CENTS/KWH
3/1/2020-7/31/2020	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0282 CENTS/KWH
4/1/2020 - 4/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.4087 CENTS/KWH
4/1/2020 - 4/30/2020	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2020	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2020-5/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.6029 CENTS/KWH
5/1/2020-7/31/2020	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0099 CENTS/KWH
5/1/2020-7/31/2020	RESIDENTIAL DSM ADJUSTMENT	-0.0137 CENTS/KWH
6/1/2020-6/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.6114 CENTS/KWH
6/1/2020	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.5773 CENTS/KWH
7/1/2020-7/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9552 CENTS/KWH
7/1/2020	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2020	RESID. PBF SURCHARGE ADJUSTMENT	0.5882 CENTS/KWH
8/1/2020-8/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.5796 CENTS/KWH
8/1/2020-10/31/2020	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0006 CENTS/KWH
8/1/2020-10/31/2020	RESIDENTIAL DSM ADJUSTMENT	0.0008 CENTS/KWH
8/1/2020	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0282 CENTS/KWH
9/1/2020-9/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.5362 CENTS/KWH
10/1/2020-10/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.5237 CENTS/KWH
11/1/2020-11/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.0219 CENTS/KWH
11/1/2020	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0099 CENTS/KWH
11/1/2020	RESIDENTIAL DSM ADJUSTMENT	-0.0137 CENTS/KWH
12/1/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9552 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.

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



Hawaiian Electric Company, Inc.
CALCULATIONS OF THE AVERAGE RESIDENTIAL CUSTOMER BILL

	Rate		Charge (\$) at 500 kWh			
	11/1/2020	12/1/2020	11/1/2020	12/1/2020	Difference	
Base Rates	effective date:	01/01/19	01/01/19			
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00	0.00
Non-fuel Fuel Energy Charge						
First 350 kWhr per month	¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWhr per month	¢/kWh	11.8347	11.8347	17.75	17.75	0.00
Customer Charge	\$	11.50	11.50	11.50	11.50	0.00
Total Base Charges				66.63	66.63	0.00
Purchase Power Adjustment	¢/kWh	2.0219	1.9552	10.11	9.78	-0.33
RBA Rate Adjustment	¢/kWh	0.5773	0.5773	2.89	2.89	0.00
DSM Adjustment	¢/kWh	-0.0137	-0.0137	-0.07	-0.07	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0099	-0.0099	-0.05	-0.05	0.00
Interim Rate Increase (TY 2017)	% on base	0.000%	0.000%	0.00	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.000%	0.00	0.00	0.00
PBF Surcharge	¢/kWh	0.5882	0.5882	2.94	2.94	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0282	0.0282	0.14	0.14	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	10.850	10.624	54.25	53.12	-1.13
Green Infrastructure Fee	\$	1.19	1.19	1.19	1.19	0.00
Avg Residential Bill at 500 kWh				138.03	136.57	

Increase / (Decrease -)	-1.46
% Change	-1.06%

	Rate		Charge (\$) at 600 kWh			
	11/1/2020	12/1/2020	11/1/2020	12/1/2020	Difference	
Base Rates	effective date:	01/01/19	01/01/19			
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00	0.00
Non-fuel Fuel Energy Charge						
First 350 kWhr per month	¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWhr per month	¢/kWh	11.8347	11.8347	29.59	29.59	0.00
Customer Charge	\$	11.50	11.50	11.50	11.50	0.00
Total Base Charges				78.47	78.47	0.00
Purchase Power Adjustment	¢/kWh	2.0219	1.9552	12.13	11.73	-0.40
RBA Rate Adjustment	¢/kWh	0.5773	0.5773	3.46	3.46	0.00
DSM Adjustment	¢/kWh	-0.0137	-0.0137	-0.08	-0.08	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0099	-0.0099	-0.06	-0.06	0.00
Interim Rate Increase (TY 2017)	% on base	0.000%	0.000%	0.00	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.000%	0.00	0.00	0.00
PBF Surcharge	¢/kWh	0.5882	0.5882	3.53	3.53	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0282	0.0282	0.17	0.17	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	10.850	10.624	65.10	63.74	-1.36
Green Infrastructure Fee	\$	1.19	1.19	1.19	1.19	0.00
Avg Residential Bill at 600 kWh				163.91	162.15	

Increase / (Decrease -)	-1.76
% Change	-1.07%

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