



December 28, 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 January 2021

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") January 2021 Energy Cost Recovery Factor is 11.355 cents per kilowatt-hour ("kWh"), an increase of 0.731 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$140.57, an increase of \$4.00 compared to rates effective December 1, 2020. The increase in the residential typical bill is due to an increase in the Energy Cost Recovery Factor (+\$3.66), an increase in the Purchase Power Adjustment Clause rate (+\$0.28), and an increase in the Green Infrastructure Fee (+\$0.06).

The Company's fuel composite cost of major energy increased 22.88 cents per million BTU to 889.45 cents per million BTU. The Company's composite cost of minor energy decreased 2.032 cents per kWh to 12.501 cents per kWh. The composite cost of purchased energy increased 1.078 cents per kWh to 9.549 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 January 1, 2021.

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>12/01/20</u>	<u>01/01/21</u>	
Composite Cost Of Major Energy, ¢/mmbtu	866.57	889.45	22.88
Composite Cost Of Minor Energy, ¢/kwh	14.533	12.501	(2.032)
Composite Cost Of Purchased Energy, ¢/kWh	8.471	9.549	1.078
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	10.624	11.355	0.731
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	10.624	11.355	0.731
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	136.57	140.57	4.00
600 kWh Consumption, \$/bill	162.15	166.94	4.79

Supersedes Sheet Effective:

December 1, 2020

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - January 1, 2021 (page 1 of 2)

Line		
1	Effective Date	- January 1, 2021
2	Supercedes Factor	- December 1, 2020

GENERATION COMPONENT

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT			
				Fuel Type	Gen Cost ¢/KWH	Percent of Minor Energy	Weighted Gen Cost ¢/KWH
3	Honolulu	0.00		32a Airport DG	24.44	2.91%	0.7110
4	Kahe	889.45		32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Waiau-Steam	889.45		32c CT-1 (CIP) ULSD	17.93	13.26%	2.3767
6	(Future Use)	0.00		32d SGS - Biodiesel	20.37	24.00%	4.8887
7	(Future Use)	0.00		32e SGS - ULSD	17.87	0.17%	0.0304
8	(Future Use)	0.00		32f Waiau-Diesel	19.99	22.48%	4.4946
9	Other	0		32g West Loch PV	0.00	37.18%	0.0000
	BTU MIX, %			32h COMPOSITE COST OF MINOR ENERGY, ¢/kWh			12.501
10	Honolulu	0.00		33 % Input to System kWh Mix			1.63
11	Kahe	73.00					
12	Waiau-Steam	27.00		34 WTD COMP MINOR ENERGY COST, ¢/kWh (Lines 32h x 33)			0.20377
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)			0.21375
15	(Future Use)	0.00					
16	Other	0.00		37 BASE MINOR ENERGY COMP COST			0.0000
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY ¢/mmbtu	889.45		38 Base % Input to System kWh Mix			0.0000
18	% Input to system kWh Mix	54.70		39 WTD BASE MINOR ENERGY COST, ¢/kWh (Line 37 x 38)			0.00000
	EFFICIENCY FACTOR, mmbtu/kWh			40 2017 TY Loss Factor			1.0490
	(A) (B) (C) (D)			41 WTD COMP MINOR ENERGY COST, '¢/kWh (Line 39 x 40)			0.00000
	Fuel Type Eff Factor	Percent of	Weighted	42 Cost Less Base (Line 36 - 41)			0.213755
	(mmbtu/kwh)	Centri Stn + Other	Eff Factor	43 Revenue Tax Adjustment (1 / (1-0.08885))			1.097514
19	LSFO 0.011142	100.00	0.011142	44 MINOR ENERGY FACTOR, ¢/kWh (Line 42 x 43)			0.23460
20	(Future Use) 0.000000	0.00	0.000000				
21	(Future Use) 0.000000	0.00	0.000000				
22	Other 0.011142	0.00	0.000000				
	(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)		5.42091				
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)		5.42091				
30	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514				
31	MAJOR ENERGY GENERATION FACTOR, ¢/KWH (Line 29 x 30)		5.94953				

SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh	
45 MAJOR ENERGY (line 31)	5.94953
46 MINOR ENERGY (line 44)	- 0.23460
47 TOTAL GENERATION FACTOR, ¢/KWH (lines 45 + 46)	- 6.18413

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - January 1, 2021 (page 2 of 2)

Line	Effective Date	- January 1, 2021
2	Supercedes Factor	- December 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	6.827	Baseline LSFO	
49	PAR Hawaii	- Off Peak	8.567	101 LSFO \$, baseline month	\$28,499,451
50	IES Downstream		0.000	102 LSFO mmbtu, baseline	3,204,168
51	Kalaeloa		9.148	103 Baseline LSFO, ¢/mmbtu	889.45
52	AES-HI		3.503		
53				Baseline Diesel	
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH			104 Diesel \$, baseline month	\$609,288
54	HRRV	- On Peak	18.14	105 Diesel mmbtu, baseline	64,998
55		- Off Peak	17.62	106 Baseline Diesel, ¢/mmbtu	937.39
56	HRRV	- On Peak (excess)	11.55		
57		- Off Peak (excess)	6.93	Month LSFO	
58	Kawaiiloa Wind		23.07	107 LSFO mmbtu, budget	3,204,168
59	Kahuku Wind		21.64	108 LSFO Cost, ¢/mmbtu	889.45
60	Waianae Solar PV		14.50	109 LSFO ECRC Fossil Cost	\$28,499,451
61	As Available I		23.12	110 LSFO Base ECRC Recovery Target	\$28,499,451
62	FIT		23.75	111 LSFO differential	\$0
63	CBRE PV		15.00		
64	Kawaiiloa PV		12.73	Month Diesel	
65	Lanikuhana PV		13.05	112 Diesel mmbtu, budget	64,998
66	Waipio PV		12.18	113 Diesel Cost, ¢/mmbtu	937.39
67	Na Pua Makani Wind		13.93	114 Diesel ECRC Fossil Cost	\$609,288
	PURCHASED ENERGY KWH MIX - FOSSIL - %			115 Diesel Base ECRC Recovery Target	\$609,288
68	PAR Hawaii	- On Peak	0.29	116 Diesel differential	\$0
69	PAR Hawaii	- Off Peak	0.20	117 Total Fossil	\$0
70	IES Downstream		0.04	118 2% of above	\$0
71	Kalaeloa		34.49	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$0
72	AES-HI		33.05	118B Maximum Annual Cap (bi-directional)	\$2,500,000
73				118C Applicable Monthly Fossil Fuel Cost Risk Sharing	\$0
73a	Subtotal Fossil %		68.07	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$0
	PURCHASED ENERGY KWH MIX - RENEWABLE - %			119 Fossil Cost Risk Sharing before taxes	\$0
74	HRRV	- On Peak	8.80	120 Revenue Tax Adjustment	1,097,514
75		- Off Peak	3.22	121 Fossil Cost Risk Sharing w/revenue tax	\$0
76	HRRV	- On Peak (excess)	0.00	122 Forecasted Month MWh Sales	518,558
77		- Off Peak (excess)	3.25	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0000
78	Kawaiiloa Wind		2.34		
79	Kahuku Wind		1.07		
80	Waianae Solar PV		1.94		
81	As Available I		0.65		
82	FIT		2.20	Derivation of Non-Adjustable Component:	
83	CBRE PV		0.00	80A Fuel Handling Exp, \$000	\$7,604.5
84	Kawaiiloa PV		3.00	Final Settlement, HECO-603, p1	
85	Lanikuhana PV		0.90	80B Revenue Tax Adjustment	1,097,514
86	Waipio PV		2.81	80C Non-Adj Revenues, \$000	\$8,346.0
87	Na Pua Makani Wind		1.75	80D 2017 TY Sales, MWh	6,660,200
87a	Subtotal Renewable %		31.93	HECO-301, p1	
87b	Total Purchased Energy %		100.00	80E Non-Adj Revenues, ¢/kWh	0.12531
87c	Composite Cost of Purchased Energy, Fossil		6.39		
87d	Composite Cost of Purchased Energy, Renewable		16.28		
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		9.549	Line SYSTEM COMPOSITE	
89	% Input to System kWh Mix		43.67	124 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)	10.9851
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		4.17005	125 (Future Use) Adjustment, ¢/kWh	0.0000
91	2017 TY Loss Factor		1.0490	126 ECR Reconciliation Adjustment	0.2450
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)		4.37438	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)	0.0000
94	Base % Input to System kWh Mix		0.0000	129 Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)	11.355
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)		4.37438		
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514		
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		4.80095		

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR January 1, 2021

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, ¢/Mbtu	888.15	888.15	888.15
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	888.15	889.45	889.45
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, ¢/Mbtu	917.62	-	970.30
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	917.62	-	970.30
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,000.71	2,320.13	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,000.71	2,320.13	
	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, \$/bbl	55.46	55.46	55.46
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	55.46	55.54	55.54
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, \$/bbl	53.46	-	55.53
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	53.46	-	55.53
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, \$/bbl	115.96	122.22	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.96	122.22	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			24.440

FOAC January 2020

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	649,447	4,055,463	36,018,564	8.881492
Additional	-	-	-	-
Forecast Amt	649,447	4,055,463	36,018,564	8.881492
	-	6.20	-	ADD'L BBL
	4,055,463	649,447	6.2445	MBTU / BBL
	36,018,564	649,447	55.46	DOLLARS / BBL
<u>WAI AU DIESEL</u>	18,425	107,350	985,074	9.176248
	985,074	18,425	53.46	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	54,831	313,813	3,044,931	9.703003
	3,044,931	54,831	55.53	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>	6,973	36,733	852,249	23.20127553
	852,249	6,973	122.22	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)	\$	23.94	\$	23.20	\$	20.01	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		2622		18,603		134	Estimated MBTU Consumption
(B1)		500		3,545		23	Estimated fuel consumption barrels
(C) = (A) x (B)		\$62,765		\$431,606		\$2,684	Estimated Distributed Generation Fuel Cost (\$)
(D)		256,841		2,118,832		15,020	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>24.440</u>		<u>20.370</u>		<u>17.870</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
January 2021

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 (January 2021)		518,558
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.245</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	1,229,016	(2,275,217)
December					1,155,616		
January					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 CENTS / KWH <u>RESIDENTIAL & COMMERCIAL</u>	RESIDENTIAL BILL (\$)	
		<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
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
January 1, 2021	11.355	140.57	166.94

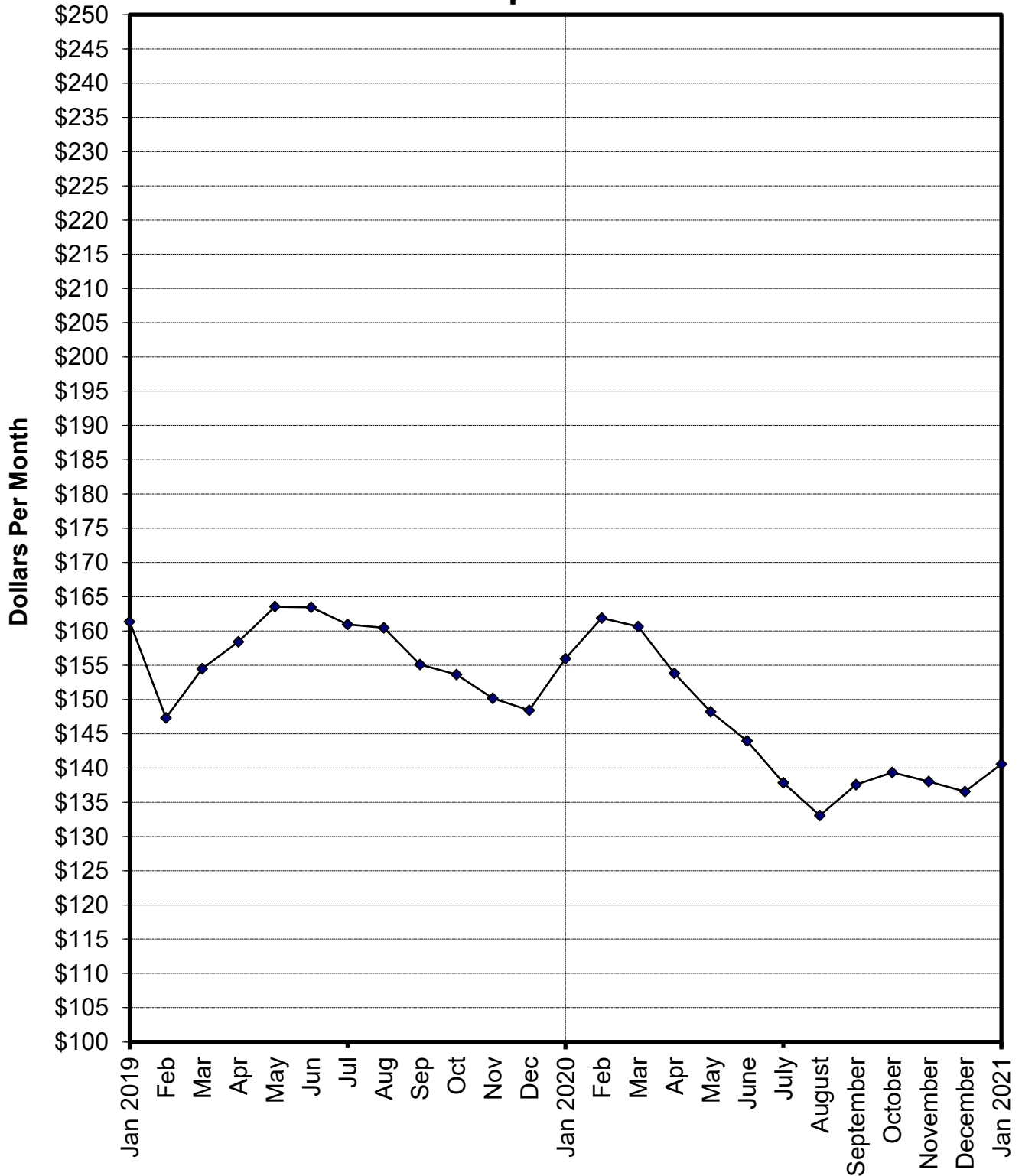
Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
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	2.0114 CENTS/KWH
7/1/2020-12/31/2020	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
12/1/2020-12/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9552 CENTS/KWH
1/1/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.0114 CENTS/KWH
1/1/2021	GREEN INFRASTRUCTURE FEE	1.25 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.

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			
	12/1/2020	1/1/2021	12/1/2020	1/1/2021	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 kWh per month	¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWh 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	1.9552	2.0114	9.78	10.06	0.28
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	10.624	11.355	53.12	56.78	3.66
Green Infrastructure Fee	\$	1.19	1.25	1.19	1.25	0.06
Avg Residential Bill at 500 kWh			136.57	140.57		

Increase / (Decrease -)	4.00
% Change	2.93%

	Rate		Charge (\$) at 600 kWh			
	12/1/2020	1/1/2021	12/1/2020	1/1/2021	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 kWh per month	¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWh 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	1.9552	2.0114	11.73	12.07	0.34
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	10.624	11.355	63.74	68.13	4.39
Green Infrastructure Fee	\$	1.19	1.25	1.19	1.25	0.06
Avg Residential Bill at 600 kWh			162.15	166.94		

Increase / (Decrease -)	4.79
% Change	2.95%

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