



February 24, 2021

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 March 2021

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") March 2021 Energy Cost Recovery Factor is 12.304 cents per kilowatt-hour ("kWh"), an increase of 0.492 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$147.49, an increase of \$2.49 compared to rates effective February 1, 2021. The increase in the residential typical bill is due to an increase in the Energy Cost Recovery Factor (+\$2.46), and an increase in the Purchase Power Adjustment Clause rate (+\$0.03).

The Company's fuel composite cost of major energy increased 78.49 cents per million BTU to 1,086.22 cents per million BTU. The Company's composite cost of minor energy increased 0.161 cents per kWh to 15.588 cents per kWh. The composite cost of purchased energy increased 0.470 cents per kWh to 9.543 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 March 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>02/01/21</u>	<u>03/01/21</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,007.73	1,086.22	78.49
Composite Cost Of Minor Energy, ¢/kwh	15.427	15.588	0.161
Composite Cost Of Purchased Energy, ¢/kWh	9.073	9.543	0.470
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	11.812	12.304	0.492
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	11.812	12.304	0.492
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	145.00	147.49	2.49
600 kWh Consumption, \$/bill	172.25	175.24	2.99

Supersedes Sheet Effective:

February 1, 2021

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line		
1	Effective Date	- March 1, 2021
2	Supercedes Factor	- February 1, 2021

GENERATION COMPONENT

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT				
				Fuel Type	Gen Cost ¢/KWH	Percent of Minor Energy	Weighted Gen Cost ¢/KWH	
FUEL PRICES, ¢/mmbtu								
3	Honolulu	0.00		32a Airport DG	24.04	3.28%	0.7891	
4	Kahe	1,086.22		32b CIP-Biodiesel	0.00	0.00%	0.0000	
5	Waiau-Steam	1,086.22		32c CT-1 (CIP) ULSD	26.13	9.13%	2.3861	
6	(Future Use)	0.00		32d SGS - Biodiesel	19.26	27.41%	5.2796	
7	(Future Use)	0.00		32e SGS - ULSD	18.18	0.16%	0.0294	
8	(Future Use)	0.00		32f Waiau-Diesel	30.42	23.35%	7.1034	
9	Other	0		32g West Loch PV	0.00	36.66%	0.0000	
BTU MIX, %				32h COMPOSITE COST OF MINOR ENERGY, ¢/kWh				
10	Honolulu	0.00		33 % Input to System kWh Mix			15.588	
11	Kahe	69.32					1.53	
12	Waiau-Steam	30.68		34 WTD COMP MINOR ENERGY COST, ¢/kWh (Lines 32h x 33)			0.23849	
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)			0.25018	
15	(Future Use)	0.00		37 BASE MINOR ENERGY COMP COST			0.0000	
16	Other	0.00		38 Base % Input to System kWh Mix			0.0000	
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY ¢/mmbtu			1,086.22	39 WTD BASE MINOR ENERGY COST, ¢/kWh (Line 37 x 38)			0.00000
18	% Input to system kWh Mix			44.94	40 2017 TY Loss Factor			1.0490
EFFICIENCY FACTOR, mmbtu/kWh				41 WTD COMP MINOR ENERGY COST, ¢/kWh (Line 39 x 40)				
(A)	(B)	(C)	(D)	42 Cost Less Base (Line 36 - 41)				0.250176
Fuel Type	Eff Factor mmbtu/kWh	Percent of Centri Stn + Other	Weighted Eff Factor	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)				0.27457
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)			5.43894				
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)			5.43894				
30	Revenue Tax Adjustment (1 / (1-0.08885))			1.097514				
31	MAJOR ENERGY GENERATION FACTOR, ¢/KWH (Line 29 x 30)			5.96931				

SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh	
45 MAJOR ENERGY (line 31)	5.96931
46 MINOR ENERGY (line 44)	- 0.27457
47 TOTAL GENERATION FACTOR, ¢/KWH (lines 45 + 46)	- 6.24388

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line		
1	Effective Date	- March 1, 2021
2	Supercedes Factor	- February 1, 2021

Line	PURCHASED ENERGY COMPONENT		Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH			
48	PAR Hawaii	- On Peak	7.902	Baseline LSFO
49	PAR Hawaii	- Off Peak	10.379	101 LSFO \$, baseline month
50	IES Downstream		0.000	102 LSFO mmbtu, baseline
51	Kalaeloa		11.034	103 Baseline LSFO, ¢/mmbtu
52	AES-HI		3.485	
53				Baseline Diesel
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH			104 Diesel \$, baseline month
54	HRRV	- On Peak	18.14	105 Diesel mmbtu, baseline
55		- Off Peak	17.62	106 Baseline Diesel, ¢/mmbtu
56	HRRV	- On Peak (excess)	11.55	
57		- Off Peak (excess)	6.93	Month LSFO
58	Kawaiiloa Wind		23.07	107 LSFO mmbtu, budget
59	Kahuku Wind		21.64	108 LSFO Cost, ¢/mmbtu
60	Waianae Solar PV		14.50	109 LSFO ECRC Fossil Cost
61	As Available I		23.15	110 LSFO Base ECRC Recovery Target
62	FIT		23.76	111 LSFO differential
63	CBRE PV		15.00	
64	Kawaiiloa PV		12.73	Month Diesel
65	Lanikuhana PV		13.05	112 Diesel mmbtu, budget
66	Waipio PV		12.18	113 Diesel Cost, ¢/mmbtu
67	Na Pua Makani Wind		13.93	114 Diesel ECRC Fossil Cost
	PURCHASED ENERGY KWH MIX - FOSSIL - %			115 Diesel Base ECRC Recovery Target
68	PAR Hawaii	- On Peak	0.24	116 Diesel differential
69	PAR Hawaii	- Off Peak	0.18	117 Total Fossil
70	IES Downstream		0.03	118 2% of above
71	Kalaeloa		32.38	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year
72	AES-HI		39.86	118B Maximum Annual Cap (bi-directional)
73				118C Applicable Monthly Fossil Fuel Cost Risk Sharing
73a	Subtotal Fossil %		72.69	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month
	PURCHASED ENERGY KWH MIX - RENEWABLE - %			119 Fossil Cost Risk Sharing before taxes
74	HRRV	- On Peak	6.78	120 Revenue Tax Adjustment
75		- Off Peak	2.81	121 Fossil Cost Risk Sharing w/revenue tax
76	HRRV	- On Peak (excess)	0.00	122 Forecasted Month MWh Sales
77		- Off Peak (excess)	2.63	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh
78	Kawaiiloa Wind		2.61	
79	Kahuku Wind		1.44	
80	Waianae Solar PV		1.70	
81	As Available I		0.62	
82	FIT		1.89	
83	CBRE PV		0.00	
84	Kawaiiloa PV		2.17	
85	Lanikuhana PV		0.65	
86	Waipio PV		2.03	
87	Na Pua Makani Wind		1.98	
87a	Subtotal Renewable %		27.31	
87b	Total Purchased Energy %		100.00	
87c	Composite Cost of Purchased Energy, Fossil		6.88	
87d	Composite Cost of Purchased Energy, Renewable		16.64	
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		9.543	
89	% Input to System kWh Mix		53.53	
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		5.10837	
91	2017 TY Loss Factor		1.0490	
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)		5.35868	
93	BASE PURCHASED ENERGY COMPOSITE COST, ¢/KWH		0.000	
94	Base % Input to System kWh Mix		0.0000	
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)		5.35868	
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514	
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		5.88123	
				Derivation of Non-Adjustable Component:
				80A Fuel Handling Exp, \$000
				Final Settlement, HECO-603, p1
				80B Revenue Tax Adjustment
				80C Non-Adj Revenues, \$000
				80D 2017 TY Sales, MWh
				HECO-301, p1
				80E Non-Adj Revenues, ¢/kWh
				Line SYSTEM COMPOSITE
				124 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)
				125 (Future Use) Adjustment, ¢/kWh
				126 ECR Reconciliation Adjustment
				127 Non-Adjustable Component (line 80E)
				128 Fossil Fuel Cost Risk Sharing Component (line 123)
				129 Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)

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

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,084.92	1,084.92	1,084.92
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,084.92	1,086.22	1,086.22
	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,102.89	-	1,157.08
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,102.89	-	1,157.08
	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,000.71	2,199.50	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,000.71	2,199.50	
	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	67.87	67.87	67.87
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	67.87	67.95	67.95
	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	63.69	-	65.98
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	63.69	-	65.98
	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>	
Average Diesel / Biodiesel Oil, \$/bbl	115.96	115.71	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.96	115.71	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			24.040

FOAC March 1, 2021

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	766,037	4,791,876	51,987,971	10.849190
Additional	-	-	-	-
Forecast Amt	766,037	4,791,876	51,987,971	10.849190
	-	6.20	-	ADD'L BBL
	4,791,876	766,037	6.2554	MBTU / BBL
	51,987,971	766,037	67.87	DOLLARS / BBL
<u>WAI AU DIESEL</u>	8,971	51,806	571,361	11.028933
	571,361	8,971	63.69	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	47,468	270,669	3,131,864	11.570820
	3,131,864	47,468	65.98	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>	7,058	37,131	816,708	21.99504581
	816,708	7,058	115.71	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)	\$	23.55	\$	22.00	\$	20.01	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		2600		18,625		114	Estimated MBTU Consumption
(B1)		495		3,549		20	Estimated fuel consumption barrels
(C) = (A) x (B)		\$61,221		\$409,661		\$2,282	Estimated Distributed Generation Fuel Cost (\$)
(D)		254,641		2,126,672		12,549	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>24.040</u>		<u>19.260</u>		<u>18.180</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
March 2021

1.	Amount to be collected	\$	1,005,100
2.	Monthly Amount (Line 1 x 1/3)	\$	335,033
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	367,704
5.	Estimated MWh Sales (March 2021)		484,638
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.076</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2021 Cumulative Reconciliation Balance

	(1)		(2)	(3)	(4)	(5)	(6)
<u>Month</u>	<u>YTD FOA Reconciliation</u>	<u>Qtr</u>	<u>FOA Rec Variance</u>	<u>FOA Rec Less Variance</u>	<u>Try to Collect</u>	<u>Actual Collect</u>	<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	1,191,000	(2)	157,850	1,033,150	(397,000)	(425,414)	1,117,137
September					(397,000)	(420,594)	696,543
October					(397,000)	(434,377)	262,166
November	(3,466,900)	(3)	299,537	(3,766,437)	1,155,633	1,229,016	(2,275,255)
December					1,155,633	1,216,131	(1,059,124)
January 21					1,155,633	1,133,735	74,611
February	(1,005,100)	(4)	96,503	(1,101,603)	335,033		
March					335,033		

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
February 1, 2021	11.812	145.00	172.25
March 1, 2021	12.304	147.49	175.24

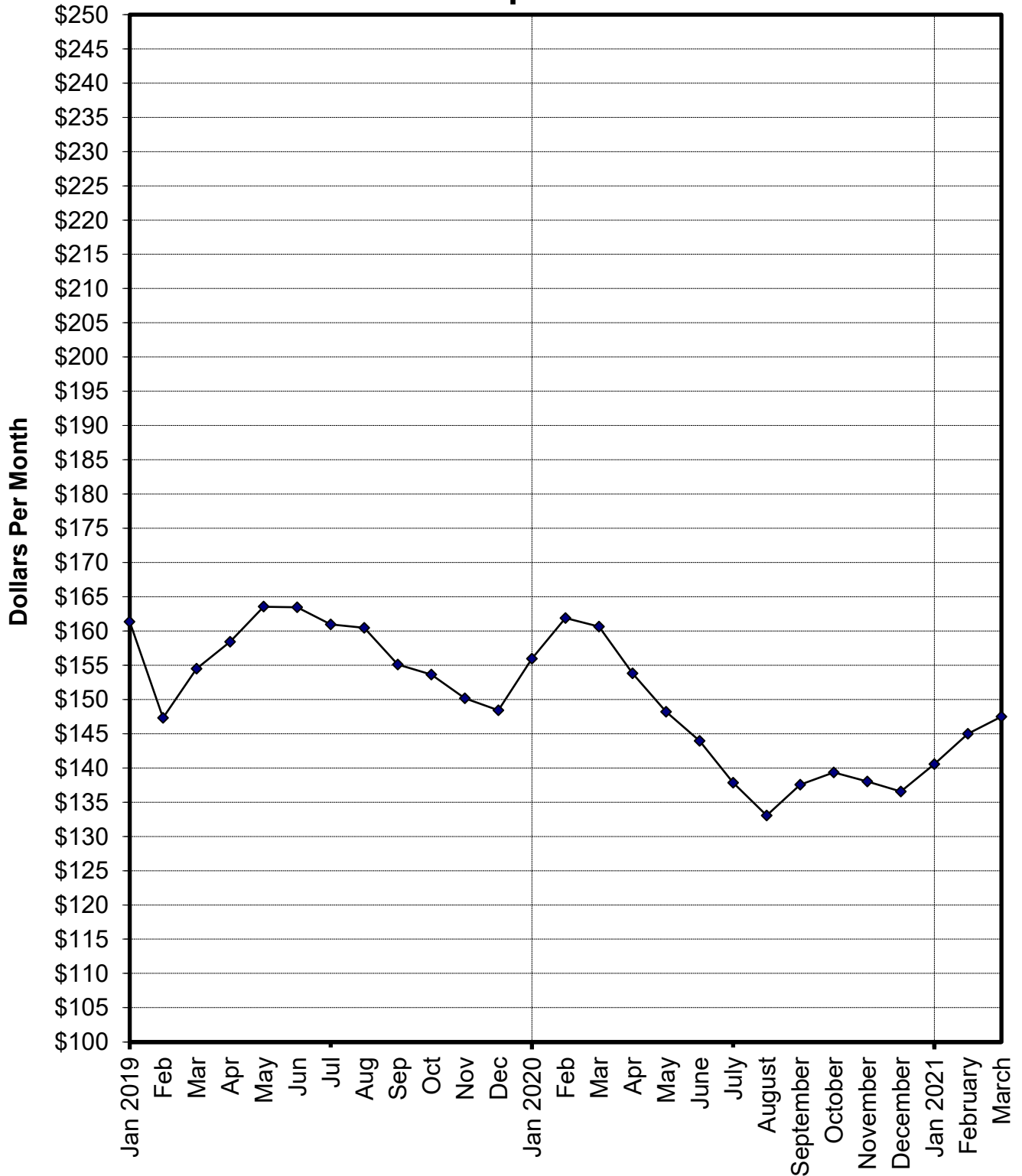
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
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)	0.0096 CENTS/KWH
5/1/2020-7/31/2020	RESIDENTIAL DSM ADJUSTMENT	-0.0011 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	2.3031 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
11/1/2020-1/31/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0099 CENTS/KWH
11/1/2020-1/31/2021	RESIDENTIAL DSM ADJUSTMENT	-0.0137 CENTS/KWH
12/1/2020-12/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9552 CENTS/KWH
1/1/2021-1/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.0114 CENTS/KWH
1/1/2021	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
2/1/2021-2/28/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2974 CENTS/KWH
2/1/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0044 CENTS/KWH
2/1/2021	RESIDENTIAL DSM ADJUSTMENT	0.1242 CENTS/KWH
3/1/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.3031 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			
	2/1/2021	3/1/2021	2/1/2021	3/1/2021	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	2.2974	2.3031	11.49	11.52	0.03
RBA Rate Adjustment	¢/kWh	0.5773	0.5773	2.89	2.89	0.00
DSM Adjustment	¢/kWh	0.1242	0.1242	0.62	0.62	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0044	-0.0044	-0.02	-0.02	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	11.812	12.304	59.06	61.52	2.46
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 500 kWh			145.00	147.49		

Increase / (Decrease -)	2.49
% Change	1.72%

	Rate		Charge (\$) at 600 kWh			
	2/1/2021	3/1/2021	2/1/2021	3/1/2021	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	2.2974	2.3031	13.78	13.82	0.04
RBA Rate Adjustment	¢/kWh	0.5773	0.5773	3.46	3.46	0.00
DSM Adjustment	¢/kWh	0.1242	0.1242	0.75	0.75	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0044	-0.0044	-0.03	-0.03	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	11.812	12.304	70.87	73.82	2.95
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 600 kWh			172.25	175.24		

Increase / (Decrease -)	2.99
% Change	1.74%

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