



June 28, 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 July 2021

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") July 2021 Energy Cost Recovery Factor is 15.014 cents per kilowatt-hour ("kWh"), an increase of 1.303 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$164.69, an increase of \$6.84 compared to rates effective June 1, 2021. The increase in the residential typical bill is due to an increase in the Energy Cost Recovery Factor (+\$6.51), an increase in the Purchase Power Adjustment Clause rate (+\$0.09), and an increase in the Public Benefits Fund Surcharge (+\$0.30), which are partially offset by a decrease in the Green Infrastructure Fee (-\$0.06).

The Company's fuel composite cost of major energy increased 54.92 cents per million BTU to 1,312.78 cents per million BTU. The Company's composite cost of minor energy increased 8.672 cents per kWh to 9.009 cents per kWh. While the composite cost of minor energy increased, it still reflects the continued pass through of the retroactive incorporation of the U.S. Federal Alternative Fuels Blenders Tax Credit in the July inventory price of the Schofield Generating Station ("SGS") biodiesel fuel for biodiesel fuel purchases from 2018 through 2020. The Company started the retroactive incorporation of this tax credit in the ECRC filing for April 2021. The composite cost of purchased energy increased 1.122 cents per kWh to 11.392 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 July 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>06/01/21</u>	<u>07/01/21</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,257.86	1,312.78	54.92
Composite Cost Of Minor Energy, ¢/kwh	0.337	9.009	8.672
Composite Cost Of Purchased Energy, ¢/kWh	10.270	11.392	1.122
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	13.711	15.014	1.303
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	13.711	15.014	1.303
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	157.85	164.69	6.84
600 kWh Consumption, \$/bill	187.70	195.91	8.21

Supersedes Sheet Effective:

June 1, 2021

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line		
1	Effective Date	- July 1, 2021
2	Supersedes Factor	- June 1, 2021

GENERATION COMPONENT

<u>MAJOR ENERGY COMPONENT</u>				<u>MINOR ENERGY COMPONENT</u>			
				Gen Cost	Percent of	Weighted Gen	
				<u>Fuel Type</u>	<u>\$/KWH</u>	<u>Minor Energy</u>	<u>Cost \$/KWH</u>
3	FUEL PRICES, \$/mmbtu			32a Airport DG	23.62	2.78%	0.6567
4	Honolulu	0.00		32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Kahe	1,312.78		32c CT-1 (CIP) ULSD	25.17	12.21%	3.0729
6	Waiau-Steam	1,312.78		32d SGS - Biodiesel	2.14	22.43%	0.4800
7	(Future Use)	0.00		32e SGS - ULSD	18.20	0.13%	0.0235
8	(Future Use)	0.00		32f Waiau-Diesel	29.82	16.02%	4.7758
9	Other	0		32g West Loch PV	0.00	46.43%	0.0000
				32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			9.009
10	BTU MIX, %			33 % Input to System kWh Mix			1.66
11	Honolulu	0.00					
12	Kahe	73.58		34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			0.14955
13	Waiau-Steam	26.42		35 2017 TY Loss Factor			1.0490
14	(Future Use)	0.00		36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)			0.15688
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	1,312.78		39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			0.00000
18	% Input to system kWh Mix	50.52		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)			0.156878
	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)			0.17218
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)		7.38956				
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)		7.38956				
30	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514				
31	MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)		8.11015				

<u>SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh</u>	
45 MAJOR ENERGY (line 31)	8.11015
46 MINOR ENERGY (line 44)	- 0.17218
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	- 8.28233

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line

1 Effective Date - July 1, 2021
2 Supercedes Factor - June 1, 2021

Line	PURCHASED ENERGY COMPONENT		
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH		
48	PAR Hawaii	- On Peak	9.054
49	PAR Hawaii	- Off Peak	12.405
50	IES Downstream		0.000
51	Kalaeloa		12.642
52	AES-HI		3.643
53			
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH		
54	HRRV	- On Peak	18.14
55		- Off Peak	17.62
56	HRRV	- On Peak (excess)	11.55
57		- Off Peak (excess)	6.93
58	Kawaiiloa Wind		23.07
59	Kahuku Wind		21.64
60	Waianae Solar PV		14.50
61	As Available I		23.12
62	FIT		23.74
63	CBRE PV		15.00
64	Kawaiiloa PV		12.73
65	Lanikuhana PV		13.05
66	Waipio PV		12.18
67	Na Pua Makani Wind		13.93
	PURCHASED ENERGY KWH MIX - FOSSIL - %		
68	PAR Hawaii	- On Peak	0.25
69	PAR Hawaii	- Off Peak	0.18
70	IES Downstream		0.03
71	Kalaeloa		34.56
72	AES-HI		29.02
73			
73a	Subtotal Fossil %		64.04
	PURCHASED ENERGY KWH MIX - RENEWABLE - %		
74	HRRV	- On Peak	7.41
75		- Off Peak	2.82
76	HRRV	- On Peak (excess)	0.00
77		- Off Peak (excess)	3.08
78	Kawaiiloa Wind		3.75
79	Kahuku Wind		2.16
80	Waianae Solar PV		2.35
81	As Available I		0.75
82	FIT		2.37
83	CBRE PV		0.05
84	Kawaiiloa PV		3.62
85	Lanikuhana PV		1.09
86	Waipio PV		3.39
87	Na Pua Makani Wind		3.14
87a	Subtotal Renewable %		35.96
87b	Total Purchased Energy %		100.00
87c	Composite Cost of Purchased Energy, Fossil		8.54
87d	Composite Cost of Purchased Energy, Renewable		16.47
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		11.392
89	% Input to System kWh Mix		47.82
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		5.44765
91	2017 TY Loss Factor		1.0490
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)		5.71458
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)		5.71458
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		6.27184

Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component		
	Baseline LSFO		
101	LSFO \$, baseline month		\$26,119,028
102	LSFO mmbtu, baseline		2,936,857
103	Baseline LSFO, ¢/mmbtu		889.35
	Baseline Diesel		
104	Diesel \$, baseline month		\$1,959,475
105	Diesel mmbtu, baseline		205,718
106	Baseline Diesel, ¢/mmbtu		952.51
	Month LSFO		
107	LSFO mmbtu, budget		3,086,372
108	LSFO Cost, ¢/mmbtu		1,312.78
109	LSFO ECRC Fossil Cost		\$40,517,133
110	LSFO Base ECRC Recovery Target		\$27,448,745
111	LSFO differential		\$13,068,388
	Month Diesel		
112	Diesel mmbtu, budget		55,412
113	Diesel Cost, ¢/mmbtu		1,336.65
114	Diesel ECRC Fossil Cost		\$740,670
115	Diesel Base ECRC Recovery Target		\$527,807
116	Diesel differential		\$212,864
117	Total Fossil		\$13,281,251
118	2% of above		\$265,625
118A	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year		\$707,996
118B	Maximum Annual Cap (bi-directional)		\$2,500,000
118C	Applicable Monthly Fossil Fuel Cost Risk Sharing		\$265,625
118D	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month		\$973,621
119	Fossil Cost Risk Sharing before taxes		\$265,625
120	Revenue Tax Adjustment		1.097514
121	Fossil Cost Risk Sharing w/revenue tax		\$291,527
122	Forecasted Month MWh Sales		541,132
123	Fossil Fuel Cost Risk Sharing Component, ¢/kWh		-0.0539
	Derivation of Non-Adjustable Component:		
80A	Fuel Handling Exp, \$000		\$7,604.5
	Final Settlement, HECO-603, p1		
80B	Revenue Tax Adjustment		1.097514
80C	Non-Adj Revenues, \$000		\$8,346.0
80D	2017 TY Sales, MWh		6,660,200
	HECO-301, p1		
80E	Non-Adj Revenues, ¢/kWh		0.12531
	Line SYSTEM COMPOSITE		
124	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)		14.5542
125	(Future Use) Adjustment, ¢/kWh		0.0000
126	ECR Reconciliation Adjustment		0.3880
127	Non-Adjustable Component (line 80E)		0.1253
128	Fossil Fuel Cost Risk Sharing Component (line 123)		-0.0539
129	Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)		15.014

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

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,311.48	1,311.48	1,311.48
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,311.48	1,312.78	1,312.78
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,321.65	-	1,357.15
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,321.65	-	1,357.15
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,000.71	243.09	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,000.71	243.09	
	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, \$/bbl	82.13	82.13	82.13
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	82.13	82.21	82.21
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, \$/bbl	76.04	-	76.88
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	76.04	-	76.88
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, \$/bbl	115.96	12.82	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.96	12.82	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			23.620

FOAC July 1, 2021

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	862,394	5,400,715	70,829,050	13.114753
Additional	-	-	-	-
Forecast Amt	862,394	5,400,715	70,829,050	13.114753
	-	6.20	-	ADD'L BBL
	5,400,715	862,394	6.2625	MBTU / BBL
	70,829,050	862,394	82.13	DOLLARS / BBL
<u>WAI AU DIESEL</u>	17,703	101,851	1,346,103	13.216451
	1,346,103	17,703	76.04	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	47,212	267,447	3,629,663	13.571533
	3,629,663	47,212	76.88	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>	6,861	36,178	87,945	2.430910121
	87,945	6,861	12.82	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)	\$	23.14	\$	2.43	\$	20.01	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		2671		18,555		110	Estimated MBTU Consumption
(B1)		509		3,536		19	Estimated fuel consumption barrels
(C) = (A) x (B)		\$61,788		\$45,106		\$2,210	Estimated Distributed Generation Fuel Cost (\$)
(D)		261,600		2,110,795		12,142	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>23.620</u>		<u>2.140</u>		<u>18.200</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
July 2021

1.	Amount to be collected	\$	5,736,000
2.	Monthly Amount (Line 1 x 1/3)	\$	1,912,000
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	2,098,447
5.	Estimated MWh Sales (July 2021)		541,132
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.388</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	303,760	(723,232)
March					335,033	337,351	(385,881)
April					335,033	321,756	(64,125)
May	(5,736,000)	(1)	(50,854)	(5,685,146)	1,912,000	1,943,306	(3,805,965)
June					1,912,000		
July					1,912,000		

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
April 1, 2021	11.919	145.53	172.89
May 1, 2021	13.135	152.07	180.74
June 1, 2021	13.711	157.85	187.70
July 1, 2021	15.014	164.69	195.91

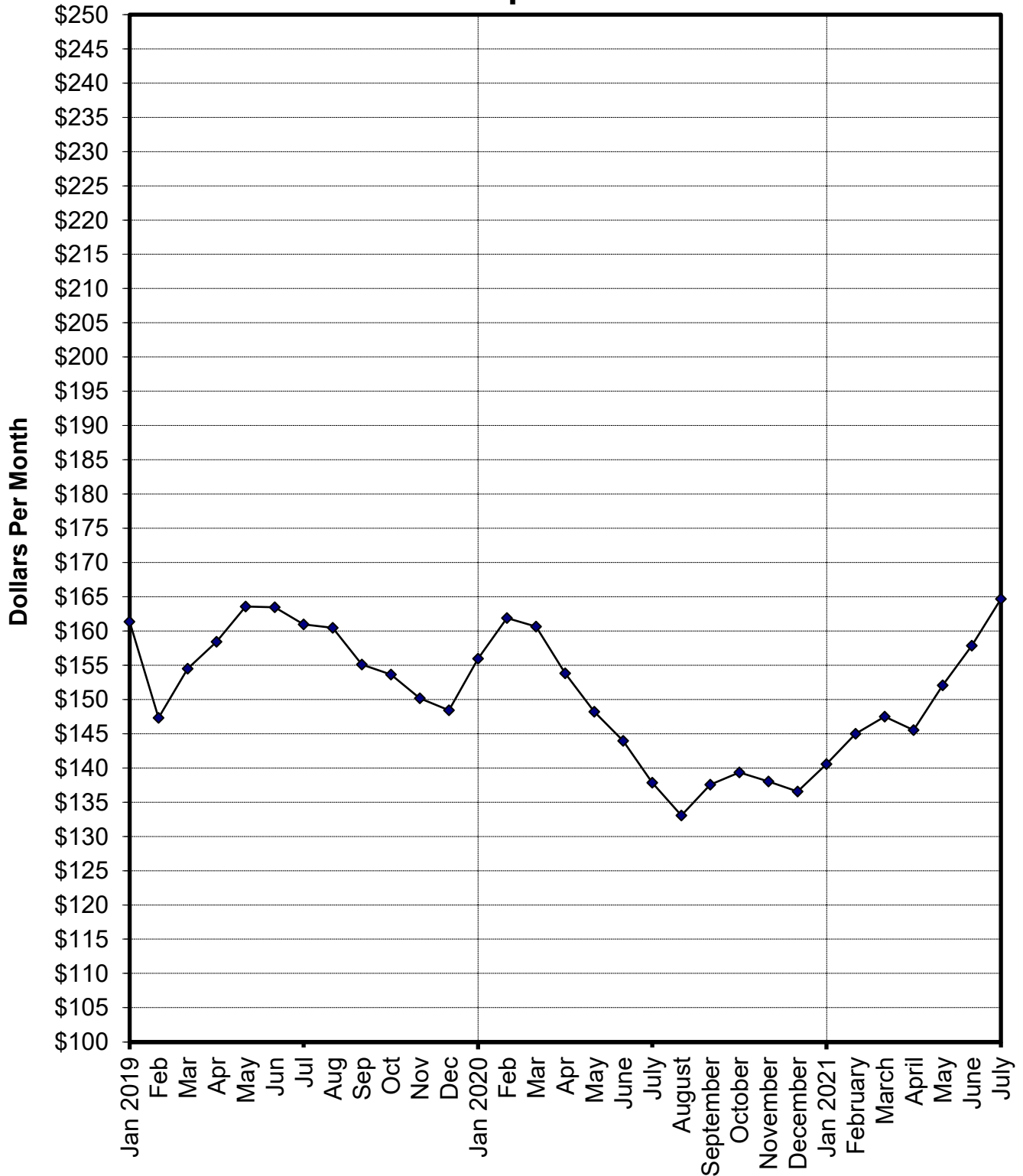
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

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
5/1/2020-3/31/2021	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
6/1/2020-5/31/2021	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.5773 CENTS/KWH
7/1/2020-7/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.5615 CENTS/KWH
7/1/2020-12/31/2020	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2020-6/30/2021	RESID. PBF SURCHARGE ADJUSTMENT	0.6478 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
1/1/2021-6/30/2021	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
2/1/2021-2/28/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2974 CENTS/KWH
2/1/2021-4/30/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0044 CENTS/KWH
2/1/2021-4/30/2021	RESIDENTIAL DSM ADJUSTMENT	0.1242 CENTS/KWH
3/1/2021-3/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.3031 CENTS/KWH
4/1/2021-4/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.3216 CENTS/KWH
4/1/2021-4/30/2021	SOLAR SAVER ADJUSTMENT	-0.0254 CENTS/KWH
5/1/2021-5/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.5310 CENTS/KWH
5/1/2021	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0008 CENTS/KWH
5/1/2021	RESIDENTIAL DSM ADJUSTMENT	-0.0233 CENTS/KWH
6/1/2021-6/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.5442 CENTS/KWH
6/1/2021	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.1469 CENTS/KWH
7/1/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.5615 CENTS/KWH
7/1/2021	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2021	RESID. PBF SURCHARGE ADJUSTMENT	0.6478 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			
	6/1/2021	7/1/2021	6/1/2021	7/1/2021	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 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	2.5442	2.5615	12.72	12.81	0.09
RBA Rate Adjustment	¢/kWh	1.1469	1.1469	5.73	5.73	0.00
DSM Adjustment	¢/kWh	-0.0233	-0.0233	-0.12	-0.12	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0008	-0.0008	0.00	0.00	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	0.6478	2.94	3.24	0.30
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	13.711	15.014	68.56	75.07	6.51
Green Infrastructure Fee	\$	1.25	1.19	1.25	1.19	-0.06
Avg Residential Bill at 500 kWh			157.85	164.69		

Increase / (Decrease -)	6.84
% Change	4.33%

	Rate		Charge (\$) at 600 kWh			
	6/1/2021	7/1/2021	6/1/2021	7/1/2021	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 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	2.5442	2.5615	15.27	15.37	0.10
RBA Rate Adjustment	¢/kWh	1.1469	1.1469	6.88	6.88	0.00
DSM Adjustment	¢/kWh	-0.0233	-0.0233	-0.14	-0.14	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0008	-0.0008	0.00	0.00	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	0.6478	3.53	3.89	0.36
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	13.711	15.014	82.27	90.08	7.81
Green Infrastructure Fee	\$	1.25	1.19	1.25	1.19	-0.06
Avg Residential Bill at 600 kWh			187.70	195.91		

Increase / (Decrease -)	8.21
% Change	4.37%

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