



November 26, 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 December 2021

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") December 2021 Energy Cost Recovery Factor is 16.061 cents per kilowatt-hour ("kWh"), an increase of 0.294 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$167.92, an increase of \$1.32 compared to rates effective November 1, 2021. The increase in the residential typical bill is due to an increase in the Energy Cost Recovery Factor (+\$1.47), which is partially offset by a decrease in the Purchase Power Adjustment Clause rate (-\$0.15).

The Company's fuel composite cost of major energy increased 121.36 cents per million BTU to 1,592.57 cents per million BTU. The Company's composite cost of minor energy decreased 0.919 cents per kWh to 16.788 cents per kWh. The composite cost of purchased energy decreased 0.377 cents per kWh to 10.787 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, 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>11/01/21</u>	<u>12/01/21</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,471.21	1,592.57	121.36
Composite Cost Of Minor Energy, ¢/kwh	17.707	16.788	(0.919)
Composite Cost Of Purchased Energy, ¢/kWh	11.164	10.787	(0.377)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	15.767	16.061	0.294
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	15.767	16.061	0.294
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	166.60	167.92	1.32
600 kWh Consumption, \$/bill	198.20	199.78	1.58

Supercedes Sheet Effective:

November 1, 2021

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line		
1	Effective Date	- December 1, 2021
2	Supersedes Factor	- November 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>
FUEL PRICES, \$/mmbtu							
3	Honolulu	0.00		32a Airport DG	26.06	3.82%	0.9951
4	Kahe	1,592.57		32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Waiau-Steam	1,592.57		32c CT-1 (CIP) ULSD	55.87	4.77%	2.6634
6	(Future Use)	0.00		32d SGS - Biodiesel	24.09	33.83%	8.1489
7	(Future Use)	0.00		32e SGS - ULSD	18.20	0.52%	0.0940
8	(Future Use)	0.00		32f Waiau-Diesel	44.91	10.88%	4.8864
9	Other	0		32g West Loch PV	0.00	46.19%	0.0000
BTU MIX, %				32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			
10	Honolulu	0.00		33 % Input to System kWh Mix			16.788
11	Kahe	67.85					1.19
12	Waiau-Steam	32.15		34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			0.19978
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)			0.20957
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	1,592.57		39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			0.00000
18	% Input to system kWh Mix	43.19		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)			0.209569
<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)			0.23001
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)		7.66381				
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)		7.66381				
30	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514				
31	MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)		8.41114				

<u>SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh</u>	
45 MAJOR ENERGY (line 31)	8.41114
46 MINOR ENERGY (line 44)	- 0.23001
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	- 8.64115

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line	Effective Date	- December 1, 2021
2	Supercedes Factor	- November 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	10.443	Baseline LSFO
49	PAR Hawaii	- Off Peak	14.704	101 LSFO \$, baseline month
50	IES Downstream		0.000	102 LSFO mmbtu, baseline
51	Kalaeloa		14.922	103 Baseline LSFO, ¢/mmbtu
52	AES-HI		3.517	
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		23.12	110 LSFO Base ECRC Recovery Target
62	FIT		23.75	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	0.23	116 Diesel differential
69	PAR Hawaii	- Off Peak	0.17	117 Total Fossil
70	IES Downstream		0.03	118 2% of above
71	Kalaeloa		31.57	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year
72	AES-HI		40.37	118B Maximum Annual Cap (bi-directional)
73				118C Applicable Monthly Fossil Fuel Cost Risk Sharing
73a	Subtotal Fossil %		72.37	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	6.67	120 Revenue Tax Adjustment
75		- Off Peak	2.60	121 Fossil Cost Risk Sharing w/revenue tax
76	HRRV	- On Peak (excess)	0.00	122 Forecasted Month MWh Sales
77		- Off Peak (excess)	2.34	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh
78	Kawaiiloa Wind		2.73	
79	Kahuku Wind		2.01	
80	Waianae Solar PV		1.40	
81	As Available I		0.47	
82	FIT		1.64	
83	CBRE PV		0.03	
84	Kawaiiloa PV		2.28	
85	Lanikuhana PV		0.69	
86	Waipio PV		2.14	
87	Na Pua Makani Wind		2.63	
87a	Subtotal Renewable %		27.63	
87b	Total Purchased Energy %		100.00	
87c	Composite Cost of Purchased Energy, Fossil		8.54	
87d	Composite Cost of Purchased Energy, Renewable		16.68	
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		10.787	
89	% Input to System kWh Mix		55.62	
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		5.99973	
91	2017 TY Loss Factor		1.0490	
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)		6.29372	
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)		6.29372	
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514	
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		6.90744	
				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 December 1, 2021

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,591.27	1,591.27	1,591.27
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,591.27	1,592.57	1,592.57
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,717.17	-	1,798.53
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,717.17	-	1,798.53
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,000.71	2,722.05	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,000.71	2,722.05	
	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, \$/bbl	98.52	98.52	98.52
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	98.52	98.60	98.60
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, \$/bbl	99.81	-	102.30
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	99.81	-	102.30
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, \$/bbl	115.96	144.01	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.96	144.01	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			26.060

FOAC December 1, 2021

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	680,758	4,214,786	67,068,619	15.912698
Additional	-	-	-	-
Forecast Amt	680,758	4,214,786	67,068,619	15.912698
	-	6.20	-	ADD'L BBL
	4,214,786	680,758	6.1913	MBTU / BBL
	67,068,619	680,758	98.52	DOLLARS / BBL
<u>WAI AU DIESEL</u>	24,440	142,062	2,439,457	17.171737
	2,439,457	24,440	99.81	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	52,487	298,551	5,369,531	17.985284
	5,369,531	52,487	102.30	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>	7,119	37,664	1,025,239	27.22048237
	1,025,239	7,119	144.01	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)	\$	25.53	\$	27.22	\$	20.01	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		2445		18,779		295	Estimated MBTU Consumption
(B1)		466		3,578		51	Estimated fuel consumption barrels
(C) = (A) x (B)		\$62,424		\$511,186		\$5,898	Estimated Distributed Generation Fuel Cost (\$)
(D)		239,527		2,122,002		32,407	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>26.060</u>		<u>24.090</u>		<u>18.200</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
December 2021

1.	Amount to be collected	\$	6,273,400
2.	Monthly Amount (Line 1 x 1/3)	\$	2,091,133
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	2,295,048
5.	Estimated MWh Sales (December 2021)		504,999
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.454</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2021 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	1,191,000	(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	1,887,196	(1,918,769)
July					1,912,000	1,943,799	25,030
August	3,218,800	(2)	(6,775)	3,225,575	(1,072,933)	(1,069,958)	2,180,647
September					(1,072,933)	(1,036,068)	1,144,579
October					(1,072,933)	(1,070,373)	74,206
November	(6,273,400)	(3)	71,640	(6,345,040)	2,091,133		
December					2,091,133		

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		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL & COMMERCIAL</u>		<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
August 1, 2021	14.076		162.12	192.82
September 1, 2021	14.227		162.82	193.65
October 1, 2021	14.327		163.32	194.25
November 1, 2021	15.767		166.60	198.20
December 1, 2021	16.061		167.92	199.78

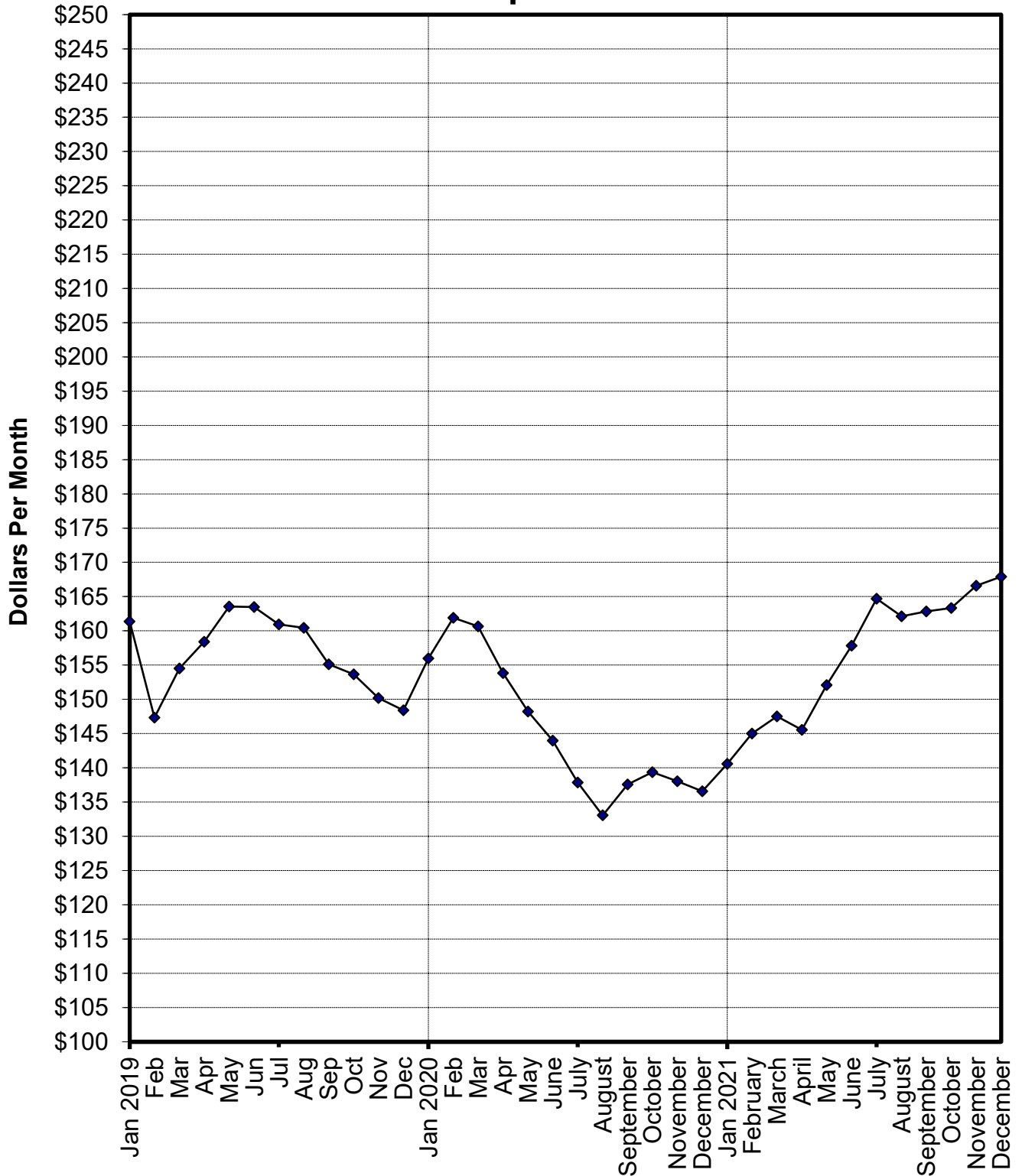
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
9/1/2018	FINAL RATE INCREASE (TY2017) -0.039% EFFECTIVE 09/01/18, DOCKET NO. 2016-0328	
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	0.0158 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	2.1952 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	0.5882 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
8/1/2020-7/31/2021	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
5/1/2021-7/31/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0008 CENTS/KWH
5/1/2021-7/31/2021	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
7/1/2021-7/31/2021	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
8/1/2021-8/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.7556 CENTS/KWH
8/1/2021-10/31/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0020 CENTS/KWH
8/1/2021-10/31/2021	RESIDENTIAL DSM ADJUSTMENT	0.2201 CENTS/KWH
8/1/2021	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0158 CENTS/KWH
9/1/2021-9/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.7433 CENTS/KWH
10/1/2021-10/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.7430 CENTS/KWH
11/1/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0094 CENTS/KWH
11/1/2021	RESIDENTIAL DSM ADJUSTMENT	-0.0370 CENTS/KWH
11/1/2021-11/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2269 CENTS/KWH
12/1/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.1952 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		
	11/1/2021	12/1/2021	11/1/2021	12/1/2021	Difference
Base Rates	effective date:	01/01/19	01/01/19		
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00
Non-fuel Fuel Energy Charge					
First 350 kWh per month	¢/kWh	10.6812	10.6812	37.38	37.38
Next 850 kWh per month	¢/kWh	11.8347	11.8347	17.75	17.75
Customer Charge	\$	11.50	11.50	11.50	11.50
Total Base Charges			66.63	66.63	0.00
Purchase Power Adjustment	¢/kWh	2.2269	2.1952	11.13	10.98
RBA Rate Adjustment	¢/kWh	1.1469	1.1469	5.73	5.73
DSM Adjustment	¢/kWh	-0.0370	-0.0370	-0.19	-0.19
Demand Response Adjustment Clause	¢/kWh	-0.0094	-0.0094	-0.05	-0.05
Interim Rate Increase (TY 2017)	% on base	0.000%	0.000%	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.000%	0.00	0.00
PBF Surcharge	¢/kWh	0.6478	0.6478	3.24	3.24
Renewable Energy Infrastructure Cost					
Recovery Provision	¢/kWh	0.0158	0.0158	0.08	0.08
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	15.767	16.061	78.84	80.31
Green Infrastructure Fee	\$	1.19	1.19	1.19	1.19
Avg Residential Bill at 500 kWh			166.60	167.92	

Increase / (Decrease -)	1.32
% Change	0.79%

	Rate		Charge (\$) at 600 kWh		
	11/1/2021	12/1/2021	11/1/2021	12/1/2021	Difference
Base Rates	effective date:	01/01/19	01/01/19		
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00
Non-fuel Fuel Energy Charge					
First 350 kWh per month	¢/kWh	10.6812	10.6812	37.38	37.38
Next 850 kWh per month	¢/kWh	11.8347	11.8347	29.59	29.59
Customer Charge	\$	11.50	11.50	11.50	11.50
Total Base Charges			78.47	78.47	0.00
Purchase Power Adjustment	¢/kWh	2.2269	2.1952	13.36	13.17
RBA Rate Adjustment	¢/kWh	1.1469	1.1469	6.88	6.88
DSM Adjustment	¢/kWh	-0.0370	-0.0370	-0.22	-0.22
Demand Response Adjustment Clause	¢/kWh	-0.0094	-0.0094	-0.06	-0.06
Interim Rate Increase (TY 2017)	% on base	0.000%	0.000%	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.000%	0.00	0.00
PBF Surcharge	¢/kWh	0.6478	0.6478	3.89	3.89
Renewable Energy Infrastructure Cost					
Recovery Provision	¢/kWh	0.0158	0.0158	0.09	0.09
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	15.767	16.061	94.60	96.37
Green Infrastructure Fee	\$	1.19	1.19	1.19	1.19
Avg Residential Bill at 600 kWh			198.20	199.78	

Increase / (Decrease -)	1.58
% Change	0.80%

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