



December 28, 2022

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 2023

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") January 2023 Energy Cost Recovery Factor is 27.262 cents per kilowatt-hour ("kWh"), a decrease of 0.791 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$222.63, a decrease of \$2.27 compared to rates effective December 1, 2022. The decrease in the residential typical bill is due to a decrease in the Energy Cost Recovery Factor (-\$3.96), which is partially offset by an increase in the Purchase Power Adjustment Clause rate (+\$0.06), an increase in the RBA rate adjustment (+\$1.58), and an increase in the Green Infrastructure Fee (+\$0.05).

The Company's fuel composite cost of major energy decreased 103.44 cents per million BTU to 2,379.65 cents per million BTU. The Company's composite cost of minor energy decreased 0.440 cents per kWh to 18.988 cents per kWh. The composite cost of purchased energy decreased 1.946 cents per kWh to 18.560 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, 2023.

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>12/01/22</u>	<u>01/01/23</u>	
Composite Cost Of Major Energy, ¢/mmbtu	2,483.09	2,379.65	(103.44)
Composite Cost Of Minor Energy, ¢/kwh	19.428	18.988	(0.440)
Composite Cost Of Purchased Energy, ¢/kWh	20.506	18.560	(1.946)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	28.053	27.262	(0.791)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	28.053	27.262	(0.791)
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	224.90	222.63	(2.27)
600 kWh Consumption, \$/bill	268.16	265.42	(2.74)

Supercedes Sheet Effective:

December 1, 2022

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - January 1, 2023 (page 1 of 2)

Line		
1	Effective Date	- January 1, 2023
2	Supercedes Factor	- December 1, 2022

GENERATION COMPONENT

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT			
				Gen Cost	Percent of	Weighted Gen	
				\$/KWH	Minor Energy	Cost \$/KWH	
FUEL PRICES, \$/mmbtu				Fuel Type			
3	Honolulu		0.00	32a Airport DG	33.93	2.81%	0.9543
4	Kahe		2,379.65	32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Waiiau-Steam		2,379.65	32c CT-1 (CIP) ULSD	113.87	2.27%	2.5802
6	(Future Use)		0.00	32d SGS - Biodiesel	28.20	22.91%	6.4616
7	(Future Use)		0.00	32e SGS - ULSD	16.69	22.38%	3.7355
8	(Future Use)		0.00	32f Waiiau-Diesel	38.40	13.69%	5.2566
9	Other		0	32g West Loch PV	0.00	35.94%	0.0000
BTU MIX, %				32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			
10	Honolulu		0.00	33 % Input to System kWh Mix			18.988
11	Kahe		71.46				1.78
12	Waiiau-Steam		28.54	34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			
13	(Future Use)		0.00				0.33799
14	(Future Use)		0.00	35 2017 TY Loss Factor			1.0490
15	(Future Use)		0.00	36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)			0.35455
16	Other		0.00	37 BASE MINOR ENERGY COMP COST			0.0000
100.00				38 Base % Input to System kWh Mix			0.0000
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY \$/mmbtu		2,379.65	39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			
18	% Input to system kWh Mix		65.21	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)		
			Percent of	Weighted	43 Revenue Tax Adjustment (1 / (1-0.08885))		
			Centrl Stn +	Eff Factor	44 MINOR ENERGY FACTOR, \$/kWh (Line 42 x 43)		
			Other		0.38913		
19	LSFO	0.011142	100.00	0.011142			
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)			17.28982			
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)			17.28982			
30	Revenue Tax Adjustment (1 / (1-0.08885))			1.097514			
31	MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)			18.97582			

SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh		
45 MAJOR ENERGY (line 31)		18.97582
46 MINOR ENERGY (line 44)	-	0.38913
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	-	19.36495

ENERGY COST RECOVERY (ECR) FILING - January 1, 2023 (page 2 of 2)

Line

1	Effective Date	- January 1, 2023
2	Supersedes Factor	- December 1, 2022

Line	PURCHASED ENERGY COMPONENT		
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH		
48	PAR Hawaii	- On Peak	23.710
49	PAR Hawaii	- Off Peak	24.230
50	IES Downstream		0.000
51	Kalaeloa		20.559
52	Unused		
53			
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH		
54	HRRV	- On Peak	20.43
55		- Off Peak	19.84
56	HRRV	- On Peak (excess)	13.01
57		- Off Peak (excess)	7.81
58	Kawaiioa Wind		23.77
59	Kahuku Wind		22.30
60	Waianae Solar PV		14.50
61	As Available I		23.91
62	FIT		23.74
63	CBRE PV		15.00
64	Kawaiioa PV		12.73
65	Lanikuhana PV		13.05
66	Waipio PV		12.18
67	Na Pua Makani Wind		14.21
67.1	Milliani I Solar		0.00
67.2	Unused		0.00
67.3	Unused		0.00
67.4	Unused		0.00
67.5	Unused		0.00
67.6	Unused		0.00
	PURCHASED ENERGY KWH MIX - FOSSIL - %		
68	PAR Hawaii	- On Peak	0.30
69	PAR Hawaii	- Off Peak	0.21
70	IES Downstream		0.06
71	Kalaeloa		51.37
72	Unused		
73			
73a	Subtotal Fossil %		51.94
	PURCHASED ENERGY KWH MIX - RENEWABLE - %		
74	HRRV	- On Peak	12.65
75		- Off Peak	4.40
76	HRRV	- On Peak (excess)	0.00
77		- Off Peak (excess)	3.38
78	Kawaiioa Wind		3.60
79	Kahuku Wind		1.53
80	Waianae Solar PV		2.85
81	As Available I		0.87
82	FIT		3.31
83	CBRE PV		0.00
84	Kawaiioa PV		4.11
85	Lanikuhana PV		1.33
86	Waipio PV		4.16
87	Na Pua Makani Wind		2.47
87.1	Milliani I Solar		3.40
87.2	Unused		0.00
87.3	Unused		0.00
87.4	Unused		0.00
87.5	Unused		0.00
87.6	Unused		0.00
87a	Subtotal Renewable %		48.06
87b	Total Purchased Energy %		100.00
87c	Composite Cost of Purchased Energy, Fossil		20.57
87d	Composite Cost of Purchased Energy, Renewable		16.39
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		18.560
89	% Input to System kWh Mix		33.01
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		6.12666
91	2017 TY Loss Factor		1.0490
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)		6.42687
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)		6.42687
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		7.05358

Calculation of Monthly Fossil Fuel Cost Risk Sharing Component

Baseline LSFO		
101	LSFO \$, baseline month	\$87,208,891
102	LSFO mmbtu, baseline	3,664,778
103	Baseline LSFO, ¢/mmbtu	2379.65
Baseline Diesel		
104	Diesel \$, baseline month	\$1,083,027
105	Diesel mmbtu, baseline	46,158
106	Baseline Diesel, ¢/mmbtu	2,346.35
Month LSFO		
107	LSFO mmbtu, budget	3,664,778
108	LSFO Cost, ¢/mmbtu	2,379.65
109	LSFO ECRC Fossil Cost	\$87,208,891
110	LSFO Base ECRC Recovery Target	\$87,208,891
111	LSFO differential	\$0
Month Diesel		
112	Diesel mmbtu, budget	46,158
113	Diesel Cost, ¢/mmbtu	2,346.35
114	Diesel ECRC Fossil Cost	\$1,083,027
115	Diesel Base ECRC Recovery Target	\$1,083,027
116	Diesel differential	\$0
117	Total Fossil	\$0
118	2% of above	\$0
118A	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$0
118B	Maximum Annual Cap (bi-directional)	\$2,500,000
118C	Applicable Monthly Fossil Fuel Cost Risk Sharing	\$0
118D	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$0
119	Fossil Cost Risk Sharing before taxes	\$0
120	Revenue Tax Adjustment	1,097,514
121	Fossil Cost Risk Sharing w/revenue tax	\$0
122	Forecasted Month MWh Sales	502,958
123	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0000
Derivation of Non-Adjustable Component:		
80A	Fuel Handling Exp, \$000	\$7,604.5
	Final Settlement, HECO-603, p1	
80B	Revenue Tax Adjustment	1,097,514
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)	26.4185
125	(Future Use) Adjustment, ¢/kWh	0.0000
126	ECR Reconciliation Adjustment	0.7180
127	Non-Adjustable Component (line 80E)	0.1253
128	Fossil Fuel Cost Risk Sharing Component (line 123)	0.0000
129	Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)	27.262

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR January 1, 2023

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	2,378.35	2,378.35	2,378.35
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	2,378.35	2,379.65	2,379.65
	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,458.56	-	2,783.87
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,458.56	-	2,783.87
	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,000.71	3,260.64	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,000.71	3,260.64	
	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	149.96	149.96	149.96
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	149.96	150.04	150.04
	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	141.31	-	157.41
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	141.31	-	157.41
	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>	
Average Diesel / Biodiesel Oil, \$/bbl	115.96	172.82	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.96	172.82	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			33.930

FOAC January 1, 2023

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	980,974	6,185,152	147,104,268	23.783451
Additional	-	-	-	-
Forecast Amt	980,974	6,185,152	147,104,268	23.783451
	-	6.20	-	ADD'L BBL
	6,185,152	980,974	6.3051	MBTU / BBL
	147,104,268	980,974	149.96	DOLLARS / BBL
<u>WAI AU DIESEL</u>	32,796	188,501	4,634,404	24.585595
	4,634,404	32,796	141.31	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	42,719	241,556	6,724,615	27.838694
	6,724,615	42,719	157.41	DOLLARS / BBL
<u>SGS ULSD</u>	426	2,469	49,400	20.007140
	49,399.63	426	115.96	DOLLARS / BBL
<u>SGS BIODIESEL</u>	5,067	26,854	875,625	32.60642115
	875,625	5,067	172.82	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)	\$	33.24	\$	32.61	\$	20.01	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		2,687		18,547		17475	Estimated MBTU Consumption
(B1)		512		3,534		3050	Estimated fuel consumption barrels
(C) = (A) x (B)		\$89,303		\$604,736		\$349,630	Estimated Distributed Generation Fuel Cost (\$)
(D)		263,200		2,144,251		2,094,491	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>33.930</u>		<u>28.200</u>		<u>16.690</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
January 2023

1.	Amount to be collected	\$	9,873,900
2.	Monthly Amount (Line 1 x 1/3)	\$	3,291,300
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	3,612,248
5.	Estimated MWh Sales (January 2023)		502,958
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.718</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2022 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 20	(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	2,119,403	(4,151,431)
December					2,091,133	2,149,738	(2,001,693)
January 22					2,091,133	2,153,891	152,198
February	(13,004,400)	(4)	89,435	(13,093,835)	4,334,800	4,432,708	(8,508,928)
March					4,334,800	4,544,500	(3,964,428)
April					4,334,800	4,383,947	419,519
May	(17,597,500)	(1)	370,366	(17,967,866)	5,865,833	6,073,898	(11,474,449)
June					5,865,833	5,856,458	(5,617,991)
July					5,865,833	5,813,541	195,550
August	(7,276,200)	(2)	247,836	(7,524,036)	2,425,400	2,369,958	(4,958,528)
September					2,425,400	2,470,009	(2,488,519)
October					2,425,400	2,509,424	20,905
November	(9,873,900)	(3)	(63,125)	(9,810,775)	3,291,300	3,404,135	(6,385,735)
December					3,291,300		
January					3,291,300		

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
January 1, 2022	16.480		173.80	206.83
February 1, 2022	17.752		180.80	215.21
March 1, 2022	18.629		184.44	219.58
April 1, 2022	20.489		194.70	231.88
May 1, 2022	23.241		208.73	248.73
June 1, 2022	24.081		212.86	253.68
July 1, 2022	25.791		221.66	264.25
August 1, 2022	26.477		228.13	272.05
September 1, 2022	29.852		236.79	282.45
October 1, 2022	29.205		233.52	278.51
November 1, 2022	28.468		226.98	270.65
December 1, 2022	28.053		224.90	268.16
January 1, 2023	27.262		222.63	265.42

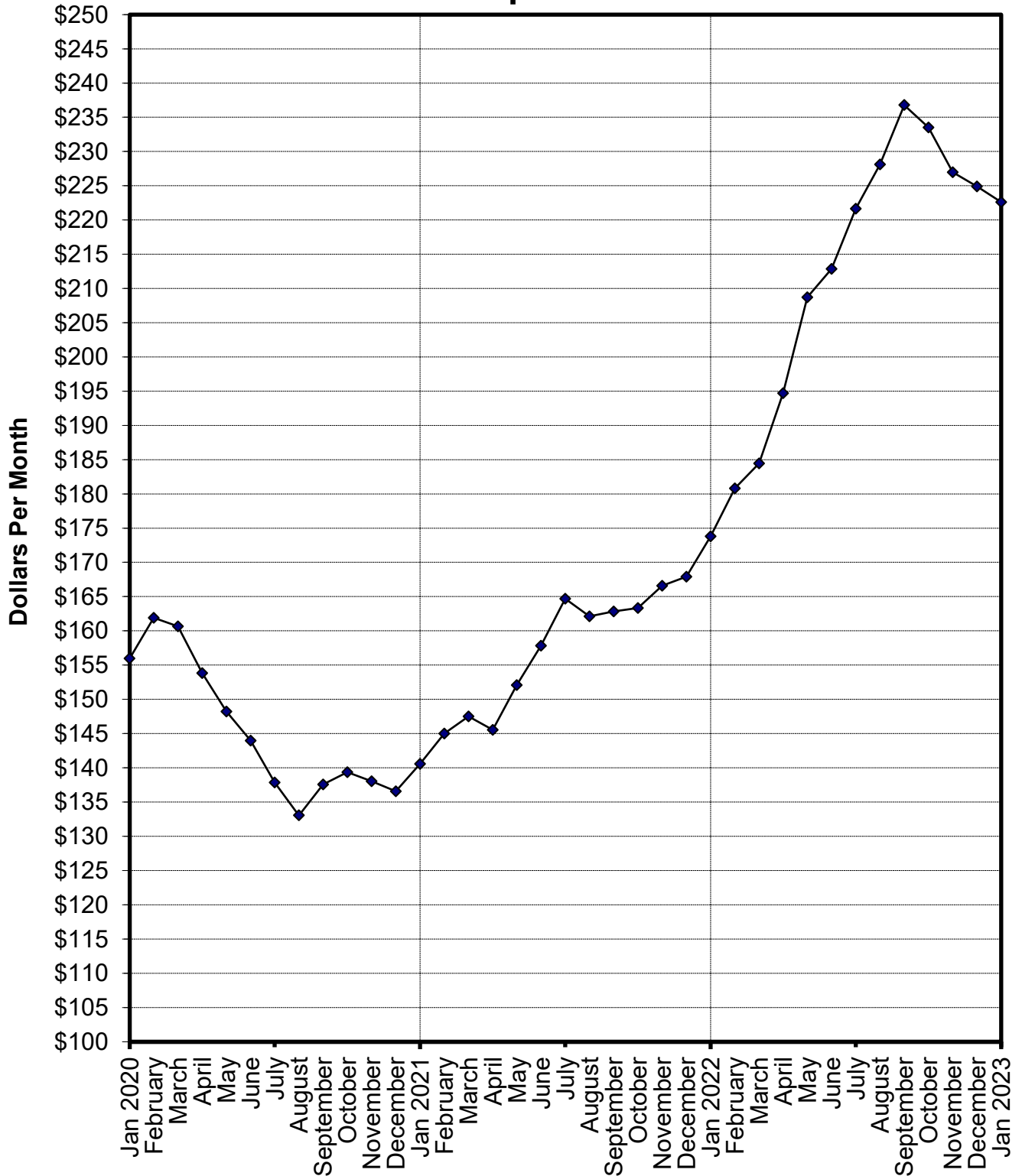
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
9/1/2018	FINAL RATE INCREASE (TY2017) -0.039% EFFECTIVE 09/01/18, DOCKET NO. 2016-0328	
5/1/2021-3/31/2022	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
6/1/2021-12/31/2021	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.1469 CENTS/KWH
7/1/2021-7/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.5615 CENTS/KWH
7/1/2021-12/31/2021	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2021-6/30/2022	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
8/1/2021-7/31/2022	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
11/1/2021-1/31/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0094 CENTS/KWH
11/1/2021-1/31/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0370 CENTS/KWH
11/1/2021-11/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2269 CENTS/KWH
12/1/2021-12/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.1952 CENTS/KWH
1/1/2022-1/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1382 CENTS/KWH
1/1/2022-6/30/2022	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
1/1/2022-5/31/2022	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9505 CENTS/KWH
2/1/2022-2/28/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1172 CENTS/KWH
2/1/2022-4/30/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0089 CENTS/KWH
2/1/2022-4/30/2022	RESIDENTIAL DSM ADJUSTMENT	0.1082 CENTS/KWH
3/1/2022-3/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	1.9689 CENTS/KWH
4/1/2022-4/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1650 CENTS/KWH
4/1/2022-4/30/2022	SOLAR SAVER ADJUSTMENT	-0.0064 CENTS/KWH
5/1/2022-7/31/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0045 CENTS/KWH
5/1/2022-7/31/2022	RESIDENTIAL DSM ADJUSTMENT	-0.2047 CENTS/KWH
5/1/2022-5/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.5226 CENTS/KWH
5/1/2022	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2022-6/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.5505 CENTS/KWH
6/1/2022-12/31/2022	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9085 CENTS/KWH
7/1/2022-12/31/2022	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
7/1/2022-7/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.6139 CENTS/KWH
7/1/2022	RESID. PBF SURCHARGE ADJUSTMENT	0.6488 CENTS/KWH
8/1/2022-8/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.8647 CENTS/KWH
8/1/2022-10/31/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0052 CENTS/KWH
8/1/2022-10/31/2022	RESIDENTIAL DSM ADJUSTMENT	0.1567 CENTS/KWH
8/1/2022	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0168 CENTS/KWH
9/1/2022-9/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	1.2229 CENTS/KWH
10/1/2022-10/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	1.2139 CENTS/KWH
11/1/2022-11/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	0.8391 CENTS/KWH
11/1/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0075 CENTS/KWH
11/1/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0375 CENTS/KWH
12/1/2022-12/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	0.8385 CENTS/KWH
1/1/2023	PURCHASED POWER ADJUSTMENT CLAUSE	0.8495 CENTS/KWH
1/1/2023	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
1/1/2023	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	2.2241 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			
	12/1/2022	1/1/2023	12/1/2022	1/1/2023	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	0.8385	0.8495	4.19	4.25	0.06
RBA Rate Adjustment	¢/kWh	1.9085	2.2241	9.54	11.12	1.58
DSM Adjustment	¢/kWh	-0.0375	-0.0375	-0.19	-0.19	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0075	-0.0075	-0.04	-0.04	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	0.6488	0.6488	3.24	3.24	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0168	0.0168	0.08	0.08	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	28.053	27.262	140.27	136.31	-3.96
Green Infrastructure Fee	\$	1.18	1.23	1.18	1.23	0.05
Avg Residential Bill at 500 kWh			224.90	222.63		

Increase / (Decrease -) -2.27
% Change -1.01%

	Rate		Charge (\$) at 600 kWh			
	12/1/2022	1/1/2023	12/1/2022	1/1/2023	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	0.8385	0.8495	5.03	5.10	0.07
RBA Rate Adjustment	¢/kWh	1.9085	2.2241	11.45	13.34	1.89
DSM Adjustment	¢/kWh	-0.0375	-0.0375	-0.23	-0.23	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0075	-0.0075	-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	0.6488	0.6488	3.89	3.89	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0168	0.0168	0.10	0.10	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	28.053	27.262	168.32	163.57	-4.75
Green Infrastructure Fee	\$	1.18	1.23	1.18	1.23	0.05
Avg Residential Bill at 600 kWh			268.16	265.42		

Increase / (Decrease -) -2.74
% Change -1.02%

From: puc@hawaii.gov
Sent: Wednesday, December 28, 2022 8:20 AM
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Subject: Hawaii PUC eFiling Confirmation of Filing

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