



February 24, 2023

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 2023

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") March 2023 Energy Cost Recovery Factor is 24.781 cents per kilowatt-hour ("kWh"), a decrease of 1.172 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$213.48, a decrease of \$5.78 compared to rates effective February 1, 2023. The decrease in the residential typical bill is due to a decrease in the Energy Cost Recovery Factor (-\$5.86), which is partially offset by an increase in the Purchase Power Adjustment Clause rate (+\$0.08).

The Company's fuel composite cost of major energy increased 4.86 cents per million BTU to 2,220.48 cents per million BTU. The Company's composite cost of minor energy decreased 1.370 cents per kWh to 20.631 cents per kWh. The composite cost of purchased energy decreased 0.496 cents per kWh to 17.399 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, 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>02/01/23</u> | <u>03/01/23</u> | |
| Composite Cost Of Major Energy, ¢/mmbtu | 2,215.62 | 2,220.48 | 4.86 |
| Composite Cost Of Minor Energy, ¢/kwh | 22.001 | 20.631 | (1.370) |
| Composite Cost Of Purchased Energy, ¢/kWh | 17.895 | 17.399 | (0.496) |
| <u>Residential, Schedule "R"</u> | | | |
| Energy Cost Recovery, ¢/kWh | 25.953 | 24.781 | (1.172) |
| <u>Others, Schedules "G,J,DS,P,F"</u> | | | |
| Energy Cost Recovery, ¢/kWh | 25.953 | 24.781 | (1.172) |
| <u>Residential Customer with:</u> | | | |
| 500 kWh Consumption, \$/bill | 219.26 | 213.48 | (5.78) |
| 600 kWh Consumption, \$/bill | 261.37 | 254.44 | (6.93) |

Supercedes Sheet Effective:

February 1, 2023

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

| | | |
|------|-------------------|--------------------|
| Line | | |
| 1 | Effective Date | - March 1, 2023 |
| 2 | Supersedes Factor | - February 1, 2023 |

GENERATION COMPONENT

| MAJOR ENERGY COMPONENT | | | | MINOR ENERGY COMPONENT | | | |
|------------------------|---|-----|----------|--|------------------------|----------------------------|-----------------------------|
| | | | | Fuel Type | Gen Cost \$/KWH | Percent of Minor Energy | Weighted Gen Cost \$/KWH |
| 3 | Honolulu | | 0.00 | 32a Airport DG | 34.43 | 2.30% | 0.7912 |
| 4 | Kahe | | 2,220.48 | 32b CIP-Biodiesel | 0.00 | 0.00% | 0.0000 |
| 5 | Waiiau-Steam | | 2,220.48 | 32c CT-1 (CIP) ULSD | 76.10 | 3.08% | 2.3411 |
| 6 | (Future Use) | | 0.00 | 32d SGS - Biodiesel | 30.73 | 18.65% | 5.7302 |
| 7 | (Future Use) | | 0.00 | 32e SGS - ULSD | 16.70 | 18.15% | 3.0307 |
| 8 | (Future Use) | | 0.00 | 32f Waiiau-Diesel | 37.22 | 23.48% | 8.7379 |
| 9 | Other | | 0 | 32g West Loch PV | 0.00 | 34.35% | 0.0000 |
| | BTU MIX, % | | | 32h COMPOSITE COST OF MINOR ENERGY, \$/kWh | | | 20.631 |
| 10 | Honolulu | | 0.00 | 33 % Input to System kWh Mix | | | 2.25 |
| 11 | Kahe | | 67.53 | 34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33) | | | 0.46420 |
| 12 | Waiiau-Steam | | 32.47 | 35 2017 TY Loss Factor | | | 1.0490 |
| 13 | (Future Use) | | 0.00 | 36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35) | | | 0.48695 |
| 14 | (Future Use) | | 0.00 | 37 BASE MINOR ENERGY COMP COST | | | 0.0000 |
| 15 | (Future Use) | | 0.00 | 38 Base % Input to System kWh Mix | | | 0.0000 |
| 16 | Other | | 0.00 | 39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38) | | | 0.00000 |
| 17 | COMPOSITE COST OF GENERATION, MAJOR ENERGY \$/mmbtu | | 2,220.48 | 40 2017 TY Loss Factor | | | 1.0490 |
| 18 | % Input to system kWh Mix | | 52.50 | 41 WTD COMP MINOR ENERGY COST, \$/kWh (Line 39 x 40) | | | 0.00000 |
| | EFFICIENCY FACTOR, mmbtu/kWh | (A) | (B) | (C) | (D) | | |
| | | | | Percent of Centrl Stn + Other | Weighted Eff Factor | | |
| 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) | | | | 12.98881 | | |
| 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) | | 12.98881 | | | | |
| 30 | Revenue Tax Adjustment (1 / (1-0.08885)) | | 1.097514 | | | | |
| 31 | MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30) | | | | 14.25540 | | |

| SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh | | |
|--|---|----------|
| 45 MAJOR ENERGY (line 31) | | 14.25540 |
| 46 MINOR ENERGY (line 44) | - | 0.53443 |
| 47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46) | - | 14.78983 |

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

| | <u>Honolulu</u> | <u>Kahe</u> | <u>Waiau</u> |
|--|-----------------|----------------------|-------------------|
| Average Low Sulfur Fuel Oil, ¢/Mbtu | 2,219.18 | 2,219.18 | 2,219.18 |
| Fuel Additive, ¢/Mbtu | - | 1.30 | 1.30 |
| Honolulu Trucking Cost, ¢/Mbtu | - | - | - |
| Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu | 2,219.18 | 2,220.48 | 2,220.48 |
| | | | |
| | <u>Waiau</u> | <u>CIP Biodiesel</u> | <u>CIP Diesel</u> |
| Average Diesel / Biodiesel Oil, ¢/Mbtu | 2,350.98 | - | 2,436.08 |
| Thruput Charges, ¢/Mbtu | - | - | 0 |
| Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu | 2,350.98 | - | 2,436.08 |
| | | | |
| | <u>SGS ULSD</u> | <u>SGS Biodiesel</u> | |
| Average Diesel / Biodiesel Oil, ¢/Mbtu | 2,000.71 | 3,551.32 | |
| Thruput Charges, ¢/Mbtu | - | - | |
| Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu | 2,000.71 | 3,551.32 | |
| | | | |
| | <u>Honolulu</u> | <u>Kahe</u> | <u>Waiau</u> |
| Average Low Sulfur Fuel Oil, \$/bbl | 138.95 | 138.95 | 138.95 |
| Fuel Additive, \$/bbl | - | 0.08 | 0.08 |
| Honolulu Trucking Cost, \$/bbl | - | - | - |
| Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl | 138.95 | 139.03 | 139.03 |
| | | | |
| | <u>Waiau</u> | <u>CIP Biodiesel</u> | <u>CIP Diesel</u> |
| Average Diesel / Biodiesel Oil, \$/bbl | 134.62 | - | 140.05 |
| Thruput Charges, ¢/Mbtu | - | - | - |
| Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl | 134.62 | - | 140.05 |
| | | | |
| | <u>SGS ULSD</u> | <u>SGS Biodiesel</u> | |
| Average Diesel / Biodiesel Oil, \$/bbl | 115.96 | 188.67 | |
| Thruput Charges, ¢/Mbtu | - | - | |
| Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl | 115.96 | 188.67 | |
| Distibuted Generation Fuel Prices Used for Filing, ¢/kWh | | | 34.430 |

FOAC March 1, 2023

| <u>LSFO</u> | BARRELS | MBTU | AMOUNT | AVE \$/MBTU |
|-------------------------------|----------------|-------------|---------------|--------------------|
| Per FOAC run | 841,637 | 5,269,652 | 116,943,145 | 22.191815 |
| Additional | - | - | - | - |
| Forecast Amt | 841,637 | 5,269,652 | 116,943,145 | 22.191815 |
| | - | 6.20 | - | ADD'L BBL |
| | 5,269,652 | 841,637 | 6.2612 | MBTU / BBL |
| | 116,943,145 | 841,637 | 138.95 | DOLLARS / BBL |
| <u>WAI AU DIESEL</u> | 29,010 | 166,113 | 3,905,268 | 23.509753 |
| | 3,905,268 | 29,010 | 134.62 | DOLLARS / BBL |
| <u>CIP BIODIESEL</u> | - | - | - | - |
| | - | - | - | DOLLARS / BBL |
| <u>CIP DIESEL</u> | 74,156 | 426,328 | 10,385,689 | 24.360783 |
| | 10,385,689 | 74,156 | 140.05 | 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> | 5,384 | 28,601 | 1,015,719 | 35.51318757 |
| | 1,015,719 | 5,384 | 188.67 | 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) | \$ | 33.72 | \$ | 35.51 | \$ | 20.01 | Estimated Distributed Generation Fuel Cost (\$/MBTU) |
| (B) | | 2,695 | | 18,536 | | 17402 | Estimated MBTU Consumption |
| (B1) | | 514 | | 3,532 | | 3037 | Estimated fuel consumption barrels |
| (C) = (A) x (B) | | \$90,884 | | \$658,285 | | \$348,168 | Estimated Distributed Generation Fuel Cost (\$) |
| (D) | | 264,000 | | 2,142,201 | | 2,084,869 | Estimated Distributed Generation kWh |
| (E) = ((C) ÷ (D)) x 100 | | <u>34.430</u> | | <u>30.730</u> | | <u>16.700</u> | ¢/kWh |

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
March 2023

| | | | |
|----|---|----|---------------------|
| 1. | Amount to be collected | \$ | 10,447,000 |
| 2. | Monthly Amount (Line 1 x 1/3) | \$ | 3,482,333 |
| 3. | Revenue Tax Divisor | | 0.91115 |
| 4. | Total (Line 2 / Line 3) | \$ | 3,821,910 |
| 5. | Estimated MWh Sales (March 2023) | | 489,702 |
| 6. | ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5) | | <u><u>0.780</u></u> |

HAWAIIAN ELECTRIC COMPANY, INC.
2023 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 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 | 3,416,826 | (2,968,909) |
| January 23 | | | | | 3,291,300 | 3,279,256 | 310,347 |
| February | (10,447,000) | (4) | 322,385 | (10,769,385) | 3,482,333 | | |
| March | | | | | 3,482,333 | | |

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>RESIDENTIAL BILL (\$) @ 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 | |
| February 1, 2023 | 25.953 | 219.26 | 261.37 | |
| March 1, 2023 | 24.781 | 213.48 | 254.44 | |

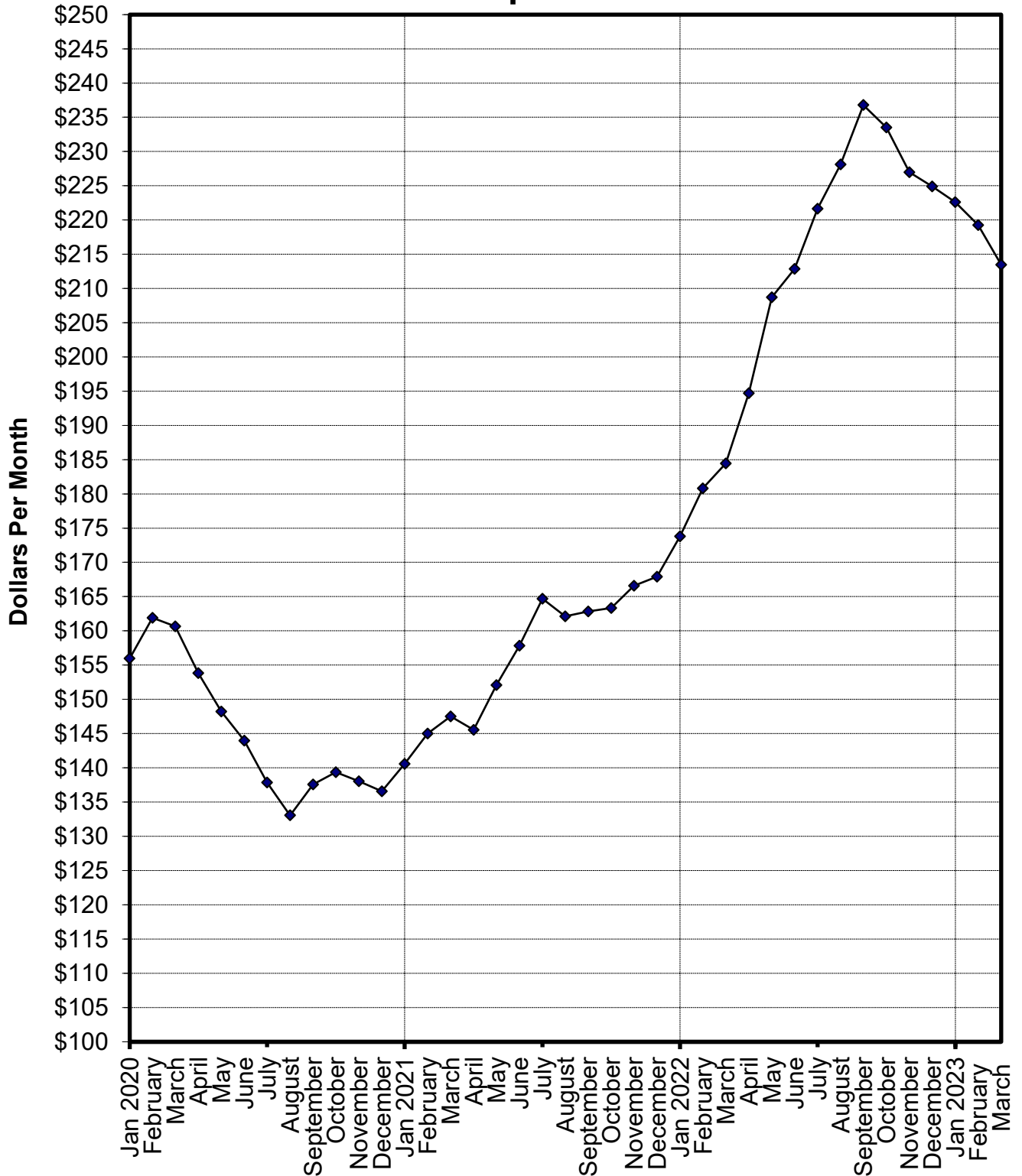
Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA

| 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 |
| 11/1/2022-1/31/2023 | RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC) | -0.0075 CENTS/KWH |
| 11/1/2022-1/31/2023 | RESIDENTIAL DSM ADJUSTMENT | -0.0375 CENTS/KWH |
| 12/1/2022-12/31/2022 | PURCHASED POWER ADJUSTMENT CLAUSE | 0.8385 CENTS/KWH |
| 1/1/2023-1/31/2023 | 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 |
| 2/1/2023 | RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC) | -0.0083 CENTS/KWH |
| 2/1/2023 | RESIDENTIAL DSM ADJUSTMENT | 0.0921 CENTS/KWH |
| 2/1/2023-2/28/2023 | PURCHASED POWER ADJUSTMENT CLAUSE | 1.3539 CENTS/KWH |
| 3/1/2023 | PURCHASED POWER ADJUSTMENT CLAUSE | 1.3695 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 | | |
|--|-----------------|----------|------------------------|----------|------------|
| | 2/1/2023 | 3/1/2023 | 2/1/2023 | 3/1/2023 | 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 |
| Purchase Power Adjustment | ¢/kWh | 1.3539 | 1.3695 | 6.77 | 6.85 |
| RBA Rate Adjustment | ¢/kWh | 2.2241 | 2.2241 | 11.12 | 11.12 |
| DSM Adjustment | ¢/kWh | 0.0921 | 0.0921 | 0.46 | 0.46 |
| Demand Response Adjustment Clause | ¢/kWh | -0.0083 | -0.0083 | -0.04 | -0.04 |
| 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 | 0.6488 | 0.6488 | 3.24 | 3.24 |
| Renewable Energy Infrastructure Cost Recovery Provision | ¢/kWh | 0.0168 | 0.0168 | 0.08 | 0.08 |
| SolarSaver Adjustment | ¢/kWh | 0.0000 | 0.0000 | 0.00 | 0.00 |
| Energy Cost Recovery | ¢/kWh | 25.953 | 24.781 | 129.77 | 123.91 |
| Green Infrastructure Fee | \$ | 1.23 | 1.23 | 1.23 | 1.23 |
| Avg Residential Bill at 500 kWh | | | | 219.26 | 213.48 |

| | |
|-------------------------|--------|
| Increase / (Decrease -) | -5.78 |
| % Change | -2.64% |

| | Rate | | Charge (\$) at 600 kWh | | |
|--|-----------------|----------|------------------------|----------|------------|
| | 2/1/2023 | 3/1/2023 | 2/1/2023 | 3/1/2023 | 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 |
| Purchase Power Adjustment | ¢/kWh | 1.3539 | 1.3695 | 8.12 | 8.22 |
| RBA Rate Adjustment | ¢/kWh | 2.2241 | 2.2241 | 13.34 | 13.34 |
| DSM Adjustment | ¢/kWh | 0.0921 | 0.0921 | 0.55 | 0.55 |
| Demand Response Adjustment Clause | ¢/kWh | -0.0083 | -0.0083 | -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 | 0.6488 | 0.6488 | 3.89 | 3.89 |
| Renewable Energy Infrastructure Cost Recovery Provision | ¢/kWh | 0.0168 | 0.0168 | 0.10 | 0.10 |
| SolarSaver Adjustment | ¢/kWh | 0.0000 | 0.0000 | 0.00 | 0.00 |
| Energy Cost Recovery | ¢/kWh | 25.953 | 24.781 | 155.72 | 148.69 |
| Green Infrastructure Fee | \$ | 1.23 | 1.23 | 1.23 | 1.23 |
| Avg Residential Bill at 600 kWh | | | | 261.37 | 254.44 |

| | |
|-------------------------|--------|
| Increase / (Decrease -) | -6.93 |
| % Change | -2.65% |

From: puc@hawaii.gov
Sent: Friday, February 24, 2023 10:10 AM
To: Oya, Tyler
Subject: Hawaii PUC eFiling Confirmation of Filing

[This email is coming from an EXTERNAL source. Please use caution when opening attachments or links in suspicious email.]

Your eFile document has been filed with the Hawaii Public Utilities commission on 2023 Feb 24 AM 10:08. The mere fact of filing shall not waive any failure to comply with Hawaii Administrative Rules Chapter 6-61, Rules of Practice and Procedure Before the Public Utilities Commission, or any other application requirements. Your confirmation number is TYLE23100843952. If you have received this email in error please notify the Hawaii Public Utilities Commission by phone at 808 586-2020 or email at hawaii.puc@hawaii.gov.