



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)

Supersedes 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	Waiau-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 Waiau-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	Waiau-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.
ENERGY COST RECOVERY FILING

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

Line	Effective Date	
1	- March 1, 2023	
2	- February 1, 2023	

Line	PURCHASED ENERGY COMPONENT		Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH				
48	PAR Hawaii - On Peak	22.379	Baseline LSFO	
49	PAR Hawaii - Off Peak	22.675	101 LSFO \$, baseline month	\$86,713,031
50	IES Downstream	0.000	102 LSFO mmbtu, baseline	3,645,940
51	Kalaeloa	19.087	103 Baseline LSFO, ¢/mmbtu	2378.35
52	Unused			
53				
PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH				
54	HRRV - On Peak	20.43	Baseline Diesel	
55	- Off Peak	19.84	104 Diesel \$, baseline month	\$7,199,136
56	HRRV - On Peak (excess)	13.01	105 Diesel mmbtu, baseline	269,088
57	- Off Peak (excess)	7.81	106 Baseline Diesel, ¢/mmbtu	2,675.39
58	Kawailoa Wind	23.77	Month LSFO	
59	Kahuku Wind	22.30	107 LSFO mmbtu, budget	2,887,741
60	Waianae Solar PV	14.50	108 LSFO Cost, ¢/mmbtu	2,220.48
61	As Available I	23.91	109 LSFO ECRC Fossil Cost	\$64,121,715
62	FIT	23.74	110 LSFO Base ECRC Recovery Target	\$68,680,451
63	CBRE PV	15.00	111 LSFO differential	-\$4,558,735
64	Kawailoa PV	12.73	Month Diesel	
65	Lanikuhana PV	13.05	112 Diesel mmbtu, budget	71,145
66	Waipio PV	12.18	113 Diesel Cost, ¢/mmbtu	2,278.51
67	Na Pua Makani Wind	14.21	114 Diesel ECRC Fossil Cost	\$1,621,051
67.1	Milliani I Solar	0.00	115 Diesel Base ECRC Recovery Target	\$1,903,411
67.2	Waiawa Solar	0.00	116 Diesel differential	-\$282,360
67.3	Unused	0.00	117 Total Fossil	-\$4,841,096
67.4	Unused	0.00	118 2% of above	-\$96,822
67.5	Unused	0.00	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$109,486
67.6	Unused	0.00	118B Maximum Annual Cap (bi-directional)	\$2,500,000
PURCHASED ENERGY KWH MIX - FOSSIL - %				
68	PAR Hawaii - On Peak	0.22	118C Applicable Monthly Fossil Fuel Cost Risk Sharing	-\$96,822
69	PAR Hawaii - Off Peak	0.16	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$206,308
70	IES Downstream	0.05	119 Fossil Cost Risk Sharing before taxes	-\$96,822
71	Kalaeloa	56.43	120 Revenue Tax Adjustment	1,097,514
72	Unused		121 Fossil Cost Risk Sharing w/revenue tax	-\$106,263
73			122 Forecasted Month MWh Sales	489,702
73a	Subtotal Fossil %	56.85	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0217
PURCHASED ENERGY KWH MIX - RENEWABLE - %				
74	HRRV - On Peak	8.44	Derivation of Non-Adjustable Component:	
75	- Off Peak	3.30	80A Fuel Handling Exp, \$000	\$7,604.5
76	HRRV - On Peak (excess)	0.00	Final Settlement, HECO-603, p1	
77	- Off Peak (excess)	2.04	80B Revenue Tax Adjustment	1,097,514
78	Kawailoa Wind	3.58	80C Non-Adj Revenues, \$000	\$8,346.0
79	Kahuku Wind	1.83	80D 2017 TY Sales, MWh	6,660,200
80	Waianae Solar PV	2.59	HECO-301, p1	
81	As Available I	0.81	80E Non-Adj Revenues, ¢/kWh	0.12531
82	FIT	2.89		
83	CBRE PV	0.01		
84	Kawailoa PV	3.73		
85	Lanikuhana PV	1.24		
86	Waipio PV	3.88		
87	Na Pua Makani Wind	2.66		
87.1	Milliani I Solar	3.13		
87.2	Waiawa Solar	3.00		
87.3	Unused	0.00		
87.4	Unused	0.00		
87.5	Unused	0.00		
87.6	Unused	0.00		
87a	Subtotal Renewable %	43.15		
87b	Total Purchased Energy %	100.00		
87c	Composite Cost of Purchased Energy, Fossil	19.09		
87d	Composite Cost of Purchased Energy, Renewable	15.16		
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH	17.399	Line SYSTEM COMPOSITE	
89	% Input to System kWh Mix	45.25	124 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)	23.8540
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)	7.87305	125 (Future Use) Adjustment, ¢/kWh	0.0000
91	2017 TY Loss Factor	1.0490	126 ECR Reconciliation Adjustment	0.7800
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)	8.25883	127 Non-Adjustable Component (line 80E)	0.1253
93	BASE PURCHASED ENERGY COMPOSITE COST, ¢/KWH	0.000	128 Fossil Fuel Cost Risk Sharing Component (line 123)	0.0217
94	Base % Input to System kWh Mix	0.0000	129 Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)	24.781
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)	8.25883		
99	Revenue Tax Adjustment (1 / (1-0.08885))	1.097514		
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)	9.06418		

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		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL & COMMERCIAL</u>	<u>CENTS / KWH</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
February 1, 2023	25.953		219.26	261.37
March 1, 2023	24.781		213.48	254.44

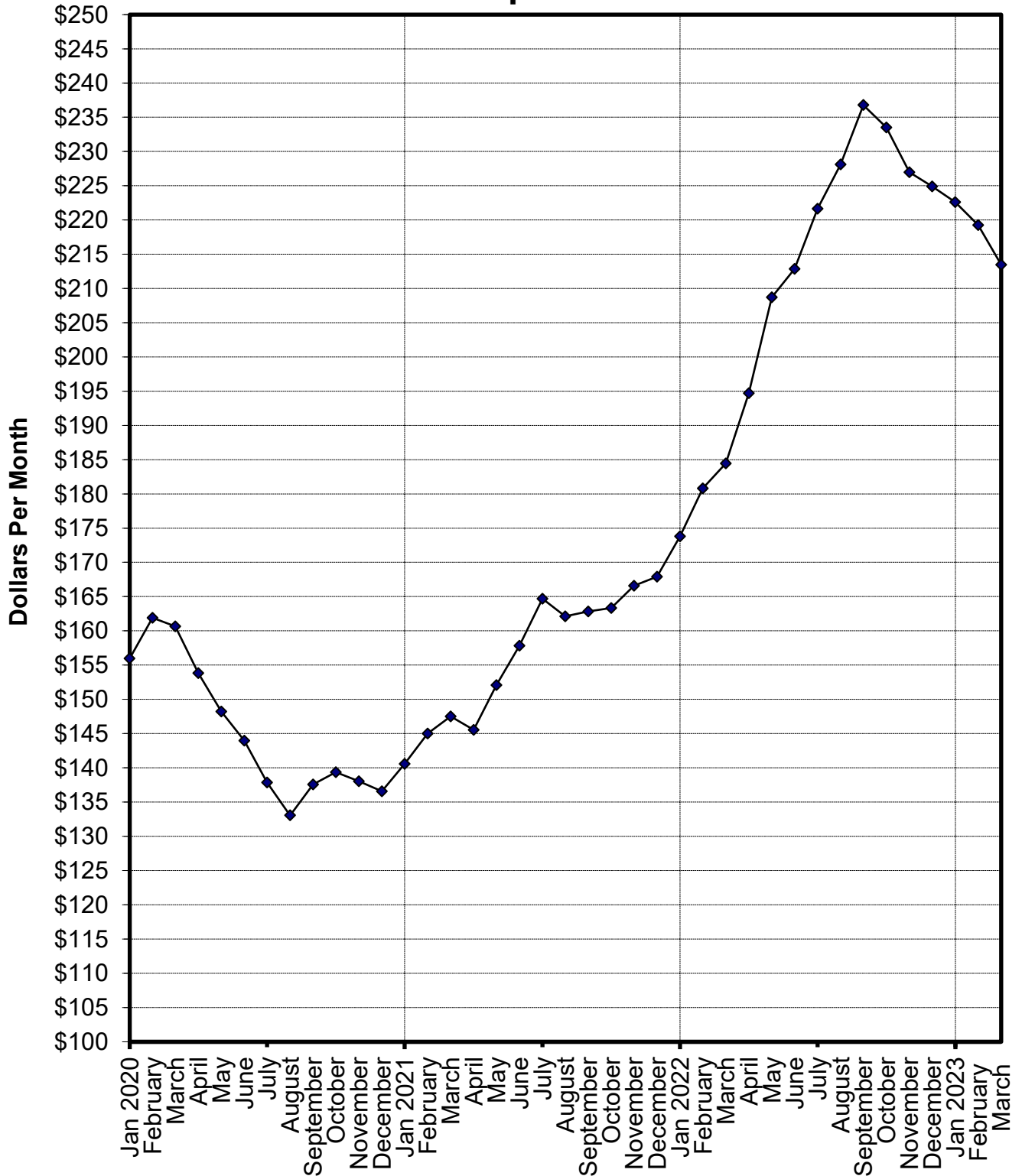
Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA

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	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	1.3539	1.3695	6.77	6.85	0.08
RBA Rate Adjustment	¢/kWh	2.2241	2.2241	11.12	11.12	0.00
DSM Adjustment	¢/kWh	0.0921	0.0921	0.46	0.46	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0083	-0.0083	-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	25.953	24.781	129.77	123.91	-5.86
Green Infrastructure Fee	\$	1.23	1.23	1.23	1.23	0.00
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	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	1.3539	1.3695	8.12	8.22	0.10
RBA Rate Adjustment	¢/kWh	2.2241	2.2241	13.34	13.34	0.00
DSM Adjustment	¢/kWh	0.0921	0.0921	0.55	0.55	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0083	-0.0083	-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	25.953	24.781	155.72	148.69	-7.03
Green Infrastructure Fee	\$	1.23	1.23	1.23	1.23	0.00
Avg Residential Bill at 600 kWh				261.37	254.44	

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

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Subject: Hawaii PUC eFiling Confirmation of Filing

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