



December 27, 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 January 2024

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") January 2024 Energy Cost Recovery Factor is 23.134 cents per kilowatt-hour ("kWh"), a decrease of 0.316 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$213.95, an increase of \$4.22 compared to rates effective December 1, 2023. The increase in the residential typical bill is due to an increase in the RBA rate adjustment (+\$3.51), an increase in the Purchase Power Adjustment Clause rate (+\$2.26), and an increase in the Green Infrastructure Fee (+\$0.03), partially offset by a decrease in the Energy Cost Recovery Factor (-\$1.58).

The Company's fuel composite cost of major energy decreased 138.11 cents per million BTU to 2,002.48 cents per million BTU. The composite cost of minor energy decreased 1.353 cents per kWh to 16.111 cents per kWh. The composite cost of purchased energy decreased 0.167 cents per kWh to 16.718 cents per kWh.

The attached sheets set forth the energy cost recovery factor in cents per kWh for each rate schedule that applies for pro rata use beginning January 1, 2024.

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>12/01/23</u>	<u>01/01/24</u>	
Composite Cost Of Major Energy, ¢/mmbtu	2,140.59	2,002.48	(138.11)
Composite Cost Of Minor Energy, ¢/kwh	17.464	16.111	(1.353)
Composite Cost Of Purchased Energy, ¢/kWh	16.885	16.718	(0.167)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	23.450	23.134	(0.316)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	23.450	23.134	(0.316)
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	209.73	213.95	4.22
600 kWh Consumption, \$/bill	249.64	254.63	5.00

Supersedes Sheet Effective:

December 1, 2023

Hawaiian Electric Company, Inc.  
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - January 1, 2024 (page 1 of 2)

Line		
1	Effective Date	- January 1, 2024
2	Supersedes Factor	- December 1, 2023

**GENERATION COMPONENT**

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT			
				Fuel Type	Gen Cost ¢/KWH	Percent of Minor Energy	Weighted Gen Cost ¢/KWH
3	FUEL PRICES, ¢/mmbtu			32a Airport DG	32.01	0.72%	0.2314
4	Honolulu	0.00		32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Kahe	2,002.48		32c CT-1 (CIP) ULSD	0.00	0.00%	0.0000
6	Waiau-Steam	2,002.48		32d SGS - Biodiesel	29.12	27.44%	7.9891
7	(Future Use)	0.00		32e SGS - ULSD	21.81	24.54%	5.3528
8	(Future Use)	0.00		32f Waiau-Diesel	30.46	8.33%	2.5378
9	Other	0		32g West Loch PV	0.00	38.97%	0.0000
	BTU MIX, %			32h COMPOSITE COST OF MINOR ENERGY, ¢/kWh			
10	Honolulu	0.00		33 % Input to System kWh Mix			
11	Kahe	69.21					
12	Waiau-Steam	30.79		34 WTD COMP MINOR ENERGY COST, ¢/kWh (Lines 32h x 33)			
13	(Future Use)	0.00					
14	(Future Use)	0.00		35 2017 TY Loss Factor			
15	(Future Use)	0.00		36 WTD COMP MINOR ENERGY COST, ¢/kWh (Line 34 x 35)			
16	Other	0.00					
		100.00		37 BASE MINOR ENERGY COMP COST			
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY ¢/mmbtu	2,002.48		38 Base % Input to System kWh Mix			
18	% Input to system kWh Mix	66.67		39 WTD BASE MINOR ENERGY COST, ¢/kWh (Line 37 x 38)			
	EFFICIENCY FACTOR, mmbtu/kWh			40 2017 TY Loss Factor			
	(A) (B) (C) (D)			41 WTD COMP MINOR ENERGY COST, ¢/kWh (Line 39 x 40)			
	Fuel Type Eff Factor mmbtu/kWh	Percent of Centrl Stn + Other	Weighted Eff Factor	42 Cost Less Base (Line 36 - 41)			
19	LSFO 0.011142	100.00	0.011142	43 Revenue Tax Adjustment (1 / (1-0.08885))			
20	(Future Use) 0.000000	0.00	0.000000	44 MINOR ENERGY FACTOR, ¢/kWh (Line 42 x 43)			
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)		14.87517				
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)		14.87517				
30	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514				
31	MAJOR ENERGY GENERATION FACTOR, ¢/KWH (Line 29 x 30)		16.32571				

SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh	
45 MAJOR ENERGY (line 31)	16.32571
46 MINOR ENERGY (line 44)	- 0.30234
47 TOTAL GENERATION FACTOR, ¢/KWH (lines 45 + 46)	- 16.62805

Hawaiian Electric Company, Inc.  
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - January 1, 2024 (page 2 of 2)

Line	Effective Date	- January 1, 2024
2	Supersedes Factor	- December 1, 2023

Line	PURCHASED ENERGY COMPONENT		Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
48	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH	20.989	<b>Baseline LSFO</b>	
49	PAR Hawaii - On Peak	22.397	101 LSFO \$, baseline month	\$76,095,472
50	PAR Hawaii - Off Peak	0.000	102 LSFO mmbtu, baseline	3,800,062
51	IES Downstream	18.083	103 Baseline LSFO, ¢/mmbtu	2002.48
52	Kalaeloa			
53	Unused			
54	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH	20.98	<b>Baseline Diesel</b>	
55	HRRV - On Peak	20.38	104 Diesel \$, baseline month	\$754,598
56	HRRV - Off Peak	13.36	105 Diesel mmbtu, baseline	30,881
57	HRRV - On Peak (excess)	8.02	106 Baseline Diesel, ¢/mmbtu	2,443.55
58	HRRV - Off Peak (excess)	24.13		
59	Kawailoa Wind	22.63	<b>Month LSFO</b>	
60	Kahuku Wind	14.50	107 LSFO mmbtu, budget	3,800,062
61	Waianae Solar PV	24.37	108 LSFO Cost, ¢/mmbtu	2,002.48
62	As Available I	23.75	109 LSFO ECRC Fossil Cost	\$76,095,472
63	FIT	15.00	110 LSFO Base ECRC Recovery Target	\$76,095,472
64	CBRE PV	12.73	111 LSFO differential	\$0
65	Kawailoa PV	13.05	<b>Month Diesel</b>	
66	Lanikuhana PV	12.18	112 Diesel mmbtu, budget	30,881
67	Waipio PV	14.35	113 Diesel Cost, ¢/mmbtu	2,443.55
67.1	Na Pua Makani Wind	0.00	114 Diesel ECRC Fossil Cost	\$754,598
67.2	Milliani I Solar	0.00	115 Diesel Base ECRC Recovery Target	\$754,598
67.3	Waiawa Solar	0.00	116 Diesel differential	\$0
67.4	Unused	0.00	117 Total Fossil	\$0
67.5	Unused	0.00	118 2% of above	\$0
67.6	Unused	0.00	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$0
68	PURCHASED ENERGY KWH MIX - FOSSIL - %	0.31	118B Maximum Annual Cap (bi-directional)	\$2,500,000
69	PAR Hawaii - On Peak	0.22	118C Applicable Monthly Fossil Fuel Cost Risk Sharing	\$0
70	PAR Hawaii - Off Peak	0.06	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$0
71	IES Downstream	48.04	119 Fossil Cost Risk Sharing before taxes	\$0
72	Kalaeloa		120 Revenue Tax Adjustment	1.097514
73	Unused		121 Fossil Cost Risk Sharing w/revenue tax	\$0
73a	Subtotal Fossil %	48.63	122 Forecasted Month MWh Sales	507,785
74	PURCHASED ENERGY KWH MIX - RENEWABLE - %	11.91	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0000
75	HRRV - On Peak	4.52		
76	HRRV - Off Peak	0.00		
77	HRRV - On Peak (excess)	3.14		
78	HRRV - Off Peak (excess)	3.63		
79	Kawailoa Wind	1.50		
80	Kahuku Wind	2.90		
81	Waianae Solar PV	0.87		
82	As Available I	3.16		
83	FIT	0.18		
84	CBRE PV	4.45		
85	Kawailoa PV	1.37		
86	Lanikuhana PV	4.10		
87	Waipio PV	2.63		
87.1	Na Pua Makani Wind	3.67		
87.2	Milliani I Solar	3.35		
87.3	Waiawa Solar	0.00		
87.4	Unused	0.00		
87.5	Unused	0.00		
87.6	Unused	0.00		
87a	Subtotal Renewable %	51.37		
87b	Total Purchased Energy %	100.00		
87c	Composite Cost of Purchased Energy, Fossil	18.10		
87d	Composite Cost of Purchased Energy, Renewable	15.41		
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH	16.718		
89	% Input to System kWh Mix	31.70		
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)	5.29961		
91	2017 TY Loss Factor	1.0490		
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)	5.55929		
93	BASE PURCHASED ENERGY COMPOSITE COST, ¢/KWH	0.0000		
94	Base % Input to System kWh Mix	0.0000		
95	WEIGHTED BASE PURCHASED ENERGY COST, ¢/KWH SALES (lines 93 x 94)	0.00000		
96	2017 TY Loss Factor	1.049		
97	WTD CMP PURCH ENRGY COST, ¢/KWH sales (lines 95 x 96)	0.00000		
98	Cost Less Base (Line 92 - 97)	5.55929		
99	Revenue Tax Adjustment (1 / (1-0.08885))	1.097514		
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)	6.10140		
			<b>Derivation of Non-Adjustable Component:</b>	
			80A Fuel Handling Exp, \$000	\$7,604.5
			Final Settlement, HECO-603, p1	
			80B Revenue Tax Adjustment	1.097514
			80C Non-Adj Revenues, \$000	\$8,346.0
			80D 2017 TY Sales, MWh	6,660,200
			HECO-301, p1	
			80E Non-Adj Revenues, ¢/kWh	0.12531
			<b>Line SYSTEM COMPOSITE</b>	
			124 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)	22.7295
			125 (Future Use) Adjustment, ¢/kWh	0.0000
			126 ECR Reconciliation Adjustment	0.2790
			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)	23.134

**Hawaiian Electric Company, Inc.**  
**FUEL OIL INVENTORY PRICES FOR January 1, 2024**

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, ¢/Mbtu	2,001.18	2,001.18	2,001.18
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	2,001.18	2,002.48	2,002.48
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,208.55	-	2,241.76
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,208.55	-	2,241.76
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,602.39	3,443.79	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,602.39	3,443.79	
	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, \$/bbl	125.48	125.48	125.48
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	125.48	125.56	125.56
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, \$/bbl	126.50	-	129.68
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	126.50	-	129.68
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, \$/bbl	132.34	181.10	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	132.34	181.10	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			32.010

**FOAC January 1, 2024**

<b><u>LSFO</u></b>	<b>BARRELS</b>	<b>MBTU</b>	<b>AMOUNT</b>	<b>AVE \$/MBTU</b>
Per FOAC run	892,533	5,596,425	111,994,307	20.011760
Additional	-	-	-	-
Forecast Amt	892,533	5,596,425	111,994,307	20.011760
	-	6.20	-	ADD'L BBL
	5,596,425	892,533	6.2703	MBTU / BBL
	111,994,307	892,533	125.48	DOLLARS / BBL
<b><u>WAI AU DIESEL</u></b>	15,869	90,890	2,007,363	22.085533
	2,007,363	15,869	126.50	DOLLARS / BBL
<b><u>CIP BIODIESEL</u></b>	-	-	-	-
	-	-	-	DOLLARS / BBL
<b><u>CIP DIESEL</u></b>	54,943	317,845	7,125,314	22.417605
	7,125,314	54,943	129.68	DOLLARS / BBL
<b><u>SGS ULSD</u></b>	3,611	18,361	477,835	26.023926
	477,834.77	3,611	132.34	DOLLARS / BBL
<b><u>SGS BIODIESEL</u></b>	3,065	16,119	555,113	34.43794708
	555,113	3,065	181.10	DOLLARS / BBL
<b>FUEL ADDITIVE</b>				0.013019
Additional				
Forecast Amt	-	-	-	0.013019
\$ / BBL =	-	-	0.08	DOLLARS / BBL
<b>HONOLULU TRUCKING COST</b>				
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)	\$	31.36	\$	34.44	\$	26.02	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		653		20,539		18,216	Estimated MBTU Consumption
(B1)		125		3,914		3,179	Estimated fuel consumption barrels
(C) = (A) x (B)		\$20,487		\$707,327		\$474,054	Estimated Distributed Generation Fuel Cost (\$)
(D)		64,000		2,429,237		2,173,127	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>32.010</u>		<u>29.120</u>		<u>21.810</u>	¢/kWh

**Hawaiian Electric Company, Inc.**  
**ECA RECONCILIATION ADJUSTMENT**  
**January 2024**

1.	Amount to be collected	\$	3,870,700
2.	Monthly Amount (Line 1 x 1/3)	\$	1,290,233
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	1,416,049
5.	Estimated MWh Sales (January 2024)		507,785
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.279</u></u>

**HAWAIIAN ELECTRIC COMPANY, INC**  
**2023 Cumulative Reconciliation Balance**

Month	(1) YTD FOA Reconciliation	Qtr	(2) FOA Rec Variance	(3) FOA Rec Less Variance	(4) Try to Collect	(5) Actual Collect	(6) Month-end Cumulative Balance
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	3,386,039	(7,072,999)
March					3,482,333	3,465,220	(3,607,779)
April					3,482,333	3,441,016	(166,763)
May	(14,067,100)	(1)	(125,452)	(13,941,648)	4,689,033	4,539,978	(9,568,433)
June					4,689,033	4,428,373	(5,140,060)
July					4,689,033	4,428,367	(711,693)
August	(14,867,100)	(2)	(451,033)	(14,416,067)	4,955,700	4,601,243	(10,526,517)
September					4,955,700	4,762,510	(5,764,007)
October					4,955,700	4,880,964	(883,043)
November	(3,870,700)	(3)	(808,313)	(3,062,387)	1,290,233	1,298,165	(2,647,265)
December					1,290,233		
January 24					1,290,233		

**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 &amp; 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
February 1, 2023	25.953	219.26	261.37
March 1, 2023	24.781	213.48	254.44
April 1, 2023	23.208	205.58	244.97
May 1, 2023	22.476	202.19	240.90
June 1, 2023	21.437	199.52	237.39
July 1, 2023	20.594	195.82	232.95
August 1, 2023	21.044	200.44	238.50
September 1, 2023	22.378	207.12	246.54
October 1, 2023	23.920	214.85	255.81
November 1, 2023	24.127	213.12	253.70
December 1, 2023	23.450	209.73	249.64
January 1, 2024	23.134	213.95	254.63

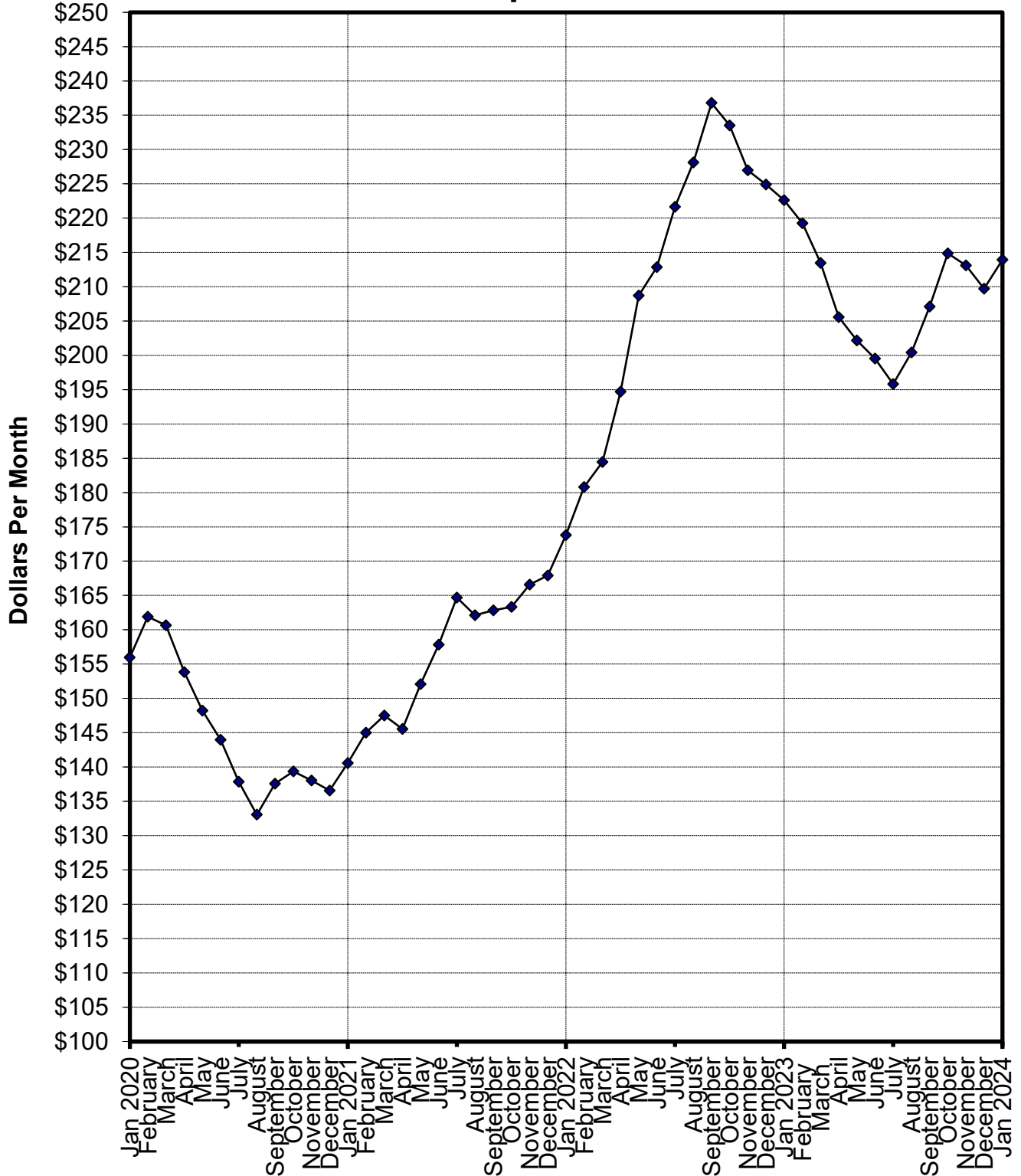
**Hawaiian Electric Company, Inc.**  
**RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
<b>9/1/2018</b>	<b>FINAL RATE INCREASE (TY2017) -0.039% EFFECTIVE 09/01/18, DOCKET NO. 2016-0328</b>	
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
<b>5/1/2022</b>	<b>SOLAR SAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
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
7/1/2022-6/30/2023	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
8/1/2022-7/31/2023	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
1/1/2023-6/30/2023	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
1/1/2023-5/31/2023	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	2.2241 CENTS/KWH
2/1/2023-4/30/2023	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0083 CENTS/KWH
2/1/2023-4/30/2023	RESIDENTIAL DSM ADJUSTMENT	0.0921 CENTS/KWH
2/1/2023-2/28/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3539 CENTS/KWH
3/1/2023-3/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3695 CENTS/KWH
4/1/2023-4/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3647 CENTS/KWH
5/1/2023-5/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3768 CENTS/KWH
5/1/2023-7/31/2023	RESIDENTIAL DSM ADJUSTMENT	0.1299 CENTS/KWH
5/1/2023-7/31/2023	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0049 CENTS/KWH
6/1/2023-6/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3883 CENTS/KWH
6/1/2023-12/31/2023	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	17.25% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
7/1/2023-7/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.4139 CENTS/KWH
7/1/2023-12/31/2023	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
<b>7/1/2023</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.7195 CENTS/KWH</b>
8/1/2023-10/31/2023	RESIDENTIAL DSM ADJUSTMENT	0.2551 CENTS/KWH
8/1/2023-10/31/2023	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0055 CENTS/KWH
8/1/2023-8/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.6938 CENTS/KWH
<b>8/1/2023</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0163 CENTS/KWH</b>
9/1/2023-9/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.6966 CENTS/KWH
10/1/2023-10/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.7000 CENTS/KWH
11/1/2023-11/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.2157 CENTS/KWH
<b>11/1/2023</b>	<b>RESIDENTIAL DSM ADJUSTMENT</b>	<b>0.2734 CENTS/KWH</b>
<b>11/1/2023</b>	<b>RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)</b>	<b>-0.0146 CENTS/KWH</b>
<b>1/1/2024</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>21.09% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA</b>
<b>1/1/2024</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.21 DOLLARS/MONTH</b>
<b>1/1/2024</b>	<b>PURCHASED POWER ADJUSTMENT CLAUSE</b>	<b>1.6677 CENTS/KWH</b>

~ 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			
	12/1/2023	1/1/2024	12/1/2023	1/1/2024	Difference	
<b>Base Rates</b>	effective date:	01/01/19	01/01/19			
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00	0.00
Non-fuel Fuel Energy Charge						
First 350 kWhr per month	¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWhr per month	¢/kWh	11.8347	11.8347	17.75	17.75	0.00
Customer Charge	\$	11.50	11.50	11.50	11.50	0.00
<b>Total Base Charges</b>				66.63	66.63	0.00
<b>Purchase Power Adjustment</b>	¢/kWh	1.2152	1.6677	6.08	8.34	2.26
<b>RBA Rate Adjustment</b>	% except ECRC	17.25%	21.09%	13.61	17.12	3.51
<b>DSM Adjustment</b>	¢/kWh	0.2734	0.2734	1.37	1.37	0.00
<b>Demand Response Adjustment Clause</b>	¢/kWh	-0.0146	-0.0146	-0.07	-0.07	0.00
<b>Interim Rate Increase (TY 2017)</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>Refund of 2011 Interim</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>PBF Surcharge</b>	¢/kWh	0.7195	0.7195	3.60	3.60	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0163	0.0163	0.08	0.08	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Energy Cost Recovery</b>	¢/kWh	23.450	23.134	117.25	115.67	-1.58
<b>Green Infrastructure Fee</b>	\$	1.18	1.21	1.18	1.21	0.03
<b>Avg Residential Bill at 500 kWh</b>				209.73	213.95	

Increase / (Decrease -) 4.22  
% Change 2.01%

	Rate		Charge (\$) at 600 kWh			
	12/1/2023	1/1/2024	12/1/2023	1/1/2024	Difference	
<b>Base Rates</b>	effective date:	01/01/19	01/01/19			
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00	0.00
Non-fuel Fuel Energy Charge						
First 350 kWhr per month	¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWhr per month	¢/kWh	11.8347	11.8347	29.59	29.59	0.00
Customer Charge	\$	11.50	11.50	11.50	11.50	0.00
<b>Total Base Charges</b>				78.47	78.47	0.00
<b>Purchase Power Adjustment</b>	¢/kWh	1.2152	1.6677	7.29	10.01	2.72
<b>RBA Rate Adjustment</b>	% except ECRC	17.25%	21.09%	16.03	20.17	4.15
<b>DSM Adjustment</b>	¢/kWh	0.2734	0.2734	1.64	1.64	0.00
<b>Demand Response Adjustment Clause</b>	¢/kWh	-0.0146	-0.0146	-0.09	-0.09	0.00
<b>Interim Rate Increase (TY 2017)</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>Refund of 2011 Interim</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>PBF Surcharge</b>	¢/kWh	0.7195	0.7195	4.32	4.32	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0163	0.0163	0.10	0.10	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Energy Cost Recovery</b>	¢/kWh	23.450	23.134	140.70	138.80	-1.90
<b>Green Infrastructure Fee</b>	\$	1.18	1.21	1.18	1.21	0.03
<b>Avg Residential Bill at 600 kWh</b>				249.64	254.63	

Increase / (Decrease -) 5.00  
% Change 2.00%

Note: Effective June 1, 2023, the RBA Rate Adjustment is billed based on the total billed amount before the RBA rate adjustment excluding the Energy Cost Recovery.

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**From:** noreply@salesforce.com on behalf of PUC CDMS <hpuc@notify.hawaii.gov>  
**Sent:** Wednesday, December 27, 2023 3:33 PM  
**To:** Oya, Tyler  
**Subject:** Hawaii PUC CDMS eSERVICES - E-Filing F-299031 FILED Confirmation

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## E-Filing Filed Confirmation

Aloha Tyler Oya,

Your electronic filing to the Hawaii Public Utilities Commission has been **FILED**. You will receive an email when the filing is public.

*Please note that filings submitted after 4:30 p.m. Hawaii Standard Time will be deemed "FILED" the next business day. 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.*

**E-Filing Confirmation Number:** F-299031

**Account:** Hawaiian Electric Company, Inc.

**Date and Time Submitted:** 12/27/2023, 3:33 PM

**Case or Docket Reference Number:**

**Case or Docket Number (if applicable):** Pending

**Filing Category/Type:** Reports / Energy Cost Adjustment Factors

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