



February 27, 2024

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 2024

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") March 2024 Energy Cost Recovery Factor is 22.637 cents per kilowatt-hour ("kWh"), a decrease of 0.485 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$208.96, a decrease of \$2.24 compared to rates effective February 1, 2024. The decrease in the residential typical bill is due to a decrease in the Energy Cost Recovery Factor (-\$2.42), which is partially offset by an increase in the Purchase Power Adjustment Clause rate (\$0.15), and an increase in the impact of the RBA rate adjustment (\$0.03).

The March 2024 ECRC rates applicable to customers on Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be -0.6794 cents/kWh in the Daytime 9 a.m. to 5 p.m. period, -1.3588 cents/kWh in the Overnight 9 p.m. to 9 a.m. period, and -2.0382 cents/kWh in the Evening Peak 5 p.m. to 9 p.m. period, as shown in Attachments 1 and 2.

The Company's fuel composite cost of major energy decreased 6.65 cents per million BTU to 1,877.52 cents per million BTU. The composite cost of minor energy decreased 0.202 cents per kWh to 11.624 cents per kWh. The composite cost of purchased energy increased 0.062 cents per kWh to 16.898 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 March 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>02/01/24</u>	<u>03/01/24</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,884.17	1,877.52	(6.65)
Composite Cost Of Minor Energy, ¢/kwh	11.826	11.624	(0.202)
Composite Cost Of Purchased Energy, ¢/kWh	16.836	16.898	0.062
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	23.122	22.637	(0.485)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	23.122	22.637	(0.485)
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	211.20	208.96	(2.24)
600 kWh Consumption, \$/bill	251.36	248.65	(2.70)
 <u>Schedules ARD TOU R, ARD TOU G, ARD TOU J</u>			
Daytime (9a-5p) Energy Cost Recovery, ¢/kWh	(0.4226)	(0.6794)	(0.2568)
Overnight (9p-9a) Energy Cost Recovery, ¢/kWh	(0.8452)	(1.3588)	(0.5136)
Evening Peak (5p-9p) Energy Cost Recovery, ¢/kWh	(1.2678)	(2.0382)	(0.7704)
Supersedes Sheet Effective:	February 1, 2024		

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

Line	Effective Date	- March 1, 2024
1		
2	Supersedes Factor	- February 1, 2024

Line	PURCHASED ENERGY COMPONENT		Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH			
48	PAR Hawaii	- On Peak	19.634	
49	PAR Hawaii	- Off Peak	20.792	101 LSFO \$, baseline month \$71,623,697
50	IES Downstream		0.000	102 LSFO mmbtu, baseline 3,579,080
51	Kalaeloa		18.283	103 Baseline LSFO, ¢/mmbtu 2001.18
52	Unused			
53				
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH			
54	HRRV	- On Peak	20.98	104 Diesel \$, baseline month \$12,781,955
55	HRRV	- Off Peak	20.38	105 Diesel mmbtu, baseline 575,846
56	HRRV	- On Peak (excess)	13.36	106 Baseline Diesel, ¢/mmbtu 2,219.68
57	HRRV	- Off Peak (excess)		
58	Kawailoa Wind		24.13	107 LSFO mmbtu, budget 2,944,748
59	Kahuku Wind		22.63	108 LSFO Cost, ¢/mmbtu 1,877.52
60	Waianae Solar PV		14.50	109 LSFO ECRC Fossil Cost \$55,288,233
61	As Available I		24.37	110 LSFO Base ECRC Recovery Target \$58,929,591
62	FIT		23.75	111 LSFO differential -\$3,641,358
63	CBRE PV		15.00	
64	Kawailoa PV		12.73	112 Diesel mmbtu, budget 22,545
65	Lanikuhana PV		13.05	113 Diesel Cost, ¢/mmbtu 2,445.67
66	Waipio PV		12.18	114 Diesel ECRC Fossil Cost \$551,385
67	Na Pua Makani Wind		14.35	115 Diesel Base ECRC Recovery Target \$500,435
67.1	Mililani I Solar		0.00	116 Diesel differential \$50,950
67.2	Waiawa Solar		0.00	
67.3	West Oahu Solar		0.00	117 Total Fossil -\$3,590,408
67.4	Unused		0.00	118 2% of above -\$71,808
67.5	Unused		0.00	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year -\$80,344
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 -\$71,808
69	PAR Hawaii	- Off Peak	0.16	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month -\$152,152
70	IES Downstream		0.04	119 Fossil Cost Risk Sharing before taxes -\$71,808
71	Kalaeloa		59.05	120 Revenue Tax Adjustment 1,097,514
72	Unused			121 Fossil Cost Risk Sharing w/revenue tax -\$78,810
73	Unused			
73a	Subtotal Fossil %		59.47	122 Forecasted Month MWh Sales 495,555
	PURCHASED ENERGY KWH MIX - RENEWABLE - %			
74	HRRV	- On Peak	6.71	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh 0.0159
75	HRRV	- Off Peak	3.20	
76	HRRV	- On Peak (excess)	0.00	
77	HRRV	- Off Peak (excess)	1.49	
78	Kawailoa Wind		3.42	
79	Kahuku Wind		1.69	
80	Waianae Solar PV		2.49	
81	As Available I		0.77	Derivation of Non-Adjustable Component:
82	FIT		2.59	
83	CBRE PV		0.16	80A Fuel Handling Exp, \$000 \$7,604.5
84	Kawailoa PV		3.71	Final Settlement, HECO-603, p1
85	Lanikuhana PV		1.21	80B Revenue Tax Adjustment 1,097,514
86	Waipio PV		3.62	80C Non-Adj Revenues, \$000 \$8,346.0
87	Na Pua Makani Wind		2.66	80D 2017 TY Sales, MWh 6,660,200
87.1	Mililani I Solar		3.23	HECO-301, p1
87.2	Waiawa Solar		2.98	80E Non-Adj Revenues, ¢/kWh 0.12531
87.3	West Oahu Solar		0.60	
87.4	Unused		0.00	
87.5	Unused		0.00	
87.6	Unused		0.00	
87a	Subtotal Renewable %		40.53	
87b	Total Purchased Energy %		100.00	
87c	Composite Cost of Purchased Energy, Fossil		18.28	
87d	Composite Cost of Purchased Energy, Renewable		14.87	
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		16.898	
89	% Input to System kWh Mix		45.79	Line SYSTEM COMPOSITE
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		7.73759	124 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100) 21.1993
91	2017 TY Loss Factor		1.0490	125 (Future Use) Adjustment, ¢/kWh 0.0000
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)		8.11673	126 ECR Reconciliation Adjustment 1.2960
93	BASE PURCHASED ENERGY COMPOSITE COST, ¢/KWH		0.000	127 Non-Adjustable Component (line 80E) 0.1253
94	Base % Input to System kWh Mix		0.0000	128 Fossil Fuel Cost Risk Sharing Component (line 123) 0.0159
95	WEIGHTED BASE PURCHASED ENERGY COST, ¢/KWH SALES (lines 93 x 94)		0.00000	129 Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128) 22.637
96	2017 TY Loss Factor		1.049	130 Baseline ECRC Component 23.920
97	WTD CMP PURCH ENRGY COST, ¢/KWH sales (lines 95 x 96)		0.00000	131 Monthly Energy Cost Recovery Factor Less Baseline ECRC Component (Line 129 - Line 130) (1.283)
98	Cost Less Base (Line 92 - 97)		8.11673	132 Daytime System Load 31.983%
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514	133 Overnight System Load 47.197%
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		8.90823	134 Evening Peak System Load 20.820%
				135 Daytime Time-of-Use Monthly Energy Cost Recovery Factor (0.6794)
				136 Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 2) (1.3588)
				137 Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 3) (2.0382)
				138 Composite (Line 132 x Line 135 + Line 133 x Line 136 + Line 134 x Line 137) (1.283)

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

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,876.22	1,876.22	1,876.22
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,876.22	1,877.52	1,877.52

	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,053.95	-	2,123.20
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,053.95	-	2,123.20

	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,597.73	2,468.47
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,597.73	2,468.47

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	118.05	118.05	118.05
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	118.05	118.13	118.13

	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	118.89	-	120.46
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	118.89	-	120.46

	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	162.06	129.93
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	162.06	129.93

Distributed Generation Fuel Prices Used for Filing, ¢/kWh		26.530
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FOAC March 1, 2024

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	855,403	5,381,949	100,977,169	18.762194
Additional	-	-	-	-
Forecast Amt	855,403	5,381,949	100,977,169	18.762194
	-	6.20	-	ADD'L BBL
	5,381,949	855,403	6.2917	MBTU / BBL
	100,977,169	855,403	118.05	DOLLARS / BBL
<u>WAI AU DIESEL</u>	34,882	201,906	4,147,058	20.539540
	4,147,058	34,882	118.89	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	54,453	308,927	6,559,157	21.232031
	6,559,157	54,453	120.46	DOLLARS / BBL
<u>SGS ULSD</u>	3,354	20,926	543,606	25.977270
	543,606.10	3,354	162.06	DOLLARS / BBL
<u>SGS BIODIESEL</u>	3,686	19,403	478,958	24.68467969
	478,958	3,686	129.93	DOLLARS / BBL
FUEL ADDITIVE				0.013019
Additional				
Forecast Amt	-	-		0.013019
\$ / BBL =	-	-	0.08	DOLLARS / BBL
HONOLULU TRUCKING COST				
Per FOAC run	-	-	-	-
Additional				
Forecast Amt	-	-	-	-
\$ / BBL =	-	-	-	DOLLARS / BBL

HAWAIIAN ELECTRIC COMPANY, INC.
 DETERMINATION OF DISTRIBUTED GENERATION EXPENSE

<u>Line No.</u>		<u>Airport DG Biodiesel</u>	<u>Schofield Biodiesel</u>	<u>Schofield ULSD</u>			
(A)	\$	25.98	\$	24.68	\$	25.98	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		745		20,470		15,738	Estimated MBTU Consumption
(B1)		142		3,901		2,747	Estimated fuel consumption barrels
(C) = (A) x (B)		\$19,363		\$505,293		\$408,837	Estimated Distributed Generation Fuel Cost (\$)
(D)		72,997		2,414,225		1,874,505	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>26.530</u>		<u>20.930</u>		<u>21.810</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
March 2024

1.	Amount to be collected	\$	17,560,100
2.	Monthly Amount (Line 1 x 1/3)	\$	5,853,367
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	6,424,153
5.	Estimated MWh Sales (March 2024)		495,555
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>1.296</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2024 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	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	1,309,525	(1,337,740)
January 24					1,290,233	1,245,045	(92,695)
February	(17,560,100)	(4)	(47,513)	(17,512,587)	5,853,367		
March					5,853,367		

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 <u>RESIDENTIAL & COMMERCIAL</u>	RESIDENTIAL BILL (\$)	
		<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
February 1, 2024	23.122	211.20	251.36
March 1, 2024	22.637	208.96	248.65

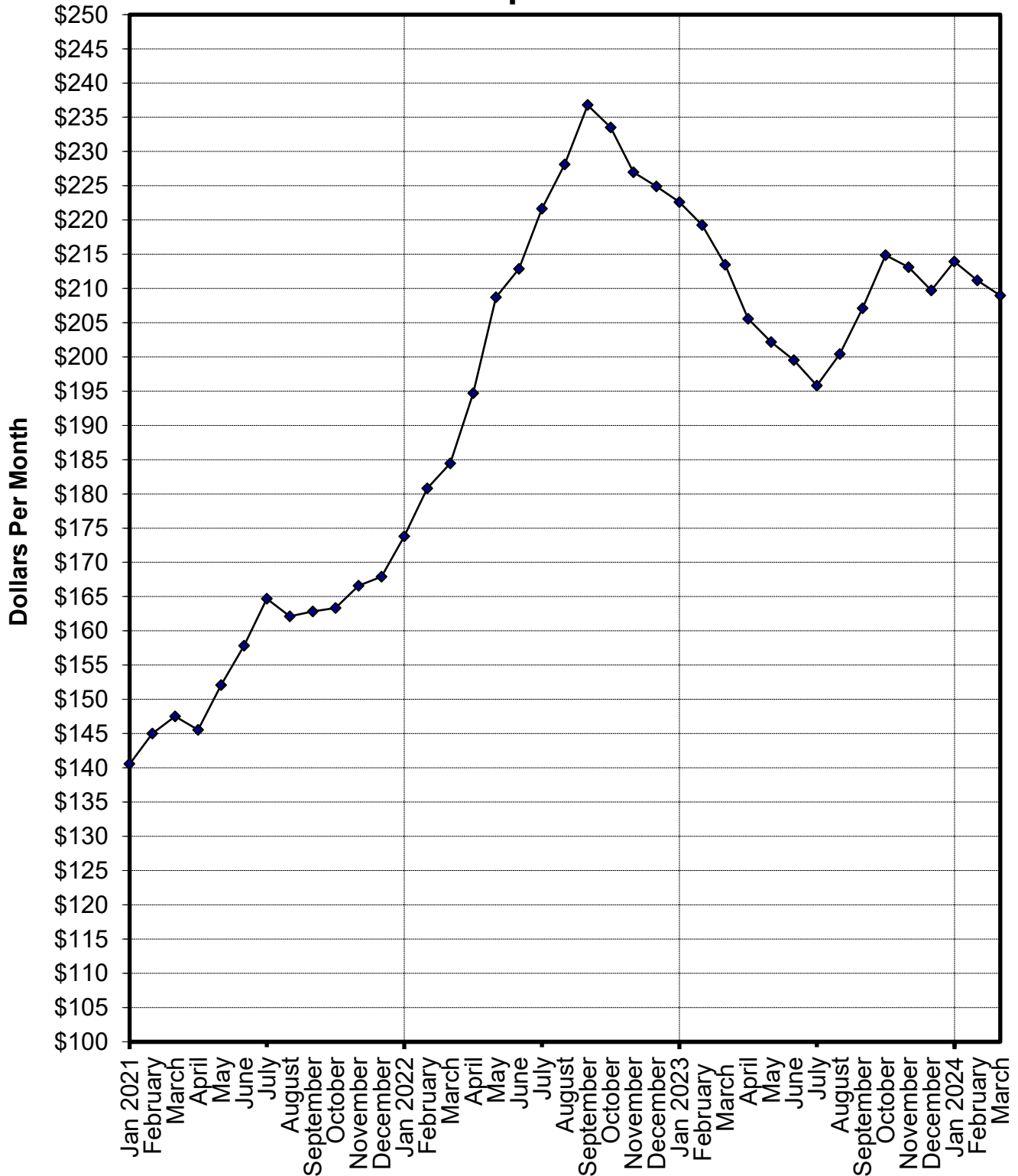
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

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
7/1/2022-6/30/2023	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
7/1/2023	RESID. PBF SURCHARGE ADJUSTMENT	0.7195 CENTS/KWH
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
8/1/2023	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0163 CENTS/KWH
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
11/1/2023-1/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.2734 CENTS/KWH
11/1/2023-1/31/2024	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0146 CENTS/KWH
11/1/2024	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.09% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
11/1/2024	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
1/1/2024-1/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.6677 CENTS/KWH
2/1/2024-2/29/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.0645 CENTS/KWH
2/1/2024	RESIDENTIAL DSM ADJUSTMENT	0.4195 CENTS/KWH
2/1/2024	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	0.0005 CENTS/KWH
3/1/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.0934 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		
	2/1/2024	3/1/2024	2/1/2024	3/1/2024	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 kWhr per month	¢/kWh	10.6812	10.6812	37.38	37.38
Next 850 kWhr per month	¢/kWh	11.8347	11.8347	17.75	17.75
Customer Charge	\$	11.50	11.50	11.50	11.50
Total Base Charges			66.63	66.63	0.00
Purchase Power Adjustment	¢/kWh	1.0645	1.0934	5.32	5.47
RBA Rate Adjustment	% except ECRC	21.09%	21.09%	16.65	16.68
DSM Adjustment	¢/kWh	0.4195	0.4195	2.10	2.10
Demand Response Adjustment Clause	¢/kWh	0.0005	0.0005	0.00	0.00
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	0.7195	0.7195	3.60	3.60
Renewable Energy Infrastructure Cost					
Recovery Provision	¢/kWh	0.0163	0.0163	0.08	0.08
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	23.122	22.637	115.61	113.19
Green Infrastructure Fee	\$	1.21	1.21	1.21	1.21
Avg Residential Bill at 500 kWh			211.20	208.96	

Increase / (Decrease -) -2.24
% Change -1.06%

	Rate		Charge (\$) at 600 kWh		
	2/1/2024	3/1/2024	2/1/2024	3/1/2024	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 kWhr per month	¢/kWh	10.6812	10.6812	37.38	37.38
Next 850 kWhr per month	¢/kWh	11.8347	11.8347	29.59	29.59
Customer Charge	\$	11.50	11.50	11.50	11.50
Total Base Charges			78.47	78.47	0.00
Purchase Power Adjustment	¢/kWh	1.0645	1.0934	6.39	6.56
RBA Rate Adjustment	% except ECRC	21.09%	21.09%	19.62	19.65
DSM Adjustment	¢/kWh	0.4195	0.4195	2.52	2.52
Demand Response Adjustment Clause	¢/kWh	0.0005	0.0005	0.00	0.00
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	0.7195	0.7195	4.32	4.32
Renewable Energy Infrastructure Cost					
Recovery Provision	¢/kWh	0.0163	0.0163	0.10	0.10
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	23.122	22.637	138.73	135.82
Green Infrastructure Fee	\$	1.21	1.21	1.21	1.21
Avg Residential Bill at 600 kWh			251.36	248.65	

Increase / (Decrease -) -2.70
% Change -1.08%

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.

From: noreply@salesforce.com on behalf of [PUC CDMS](#)
To: [Mounthongdy, Christine](#)
Subject: Hawaii PUC CDMS eSERVICES - E-Filing F-301578 FILED Confirmation
Date: Tuesday, February 27, 2024 12:04:36 PM

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E-Filing Filed Confirmation

Aloha Christine Mounthongdy,

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-301578

Account: Hawaiian Electric Company, Inc.

Date and Time Submitted: 2/27/2024, 12:04 PM

Case or Docket Reference Number: PC-189495

Case or Docket Number (if applicable): Pending

Filing Category/Type: Reports / Energy Cost Adjustment Factors

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