



February 26, 2025

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 2025

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") March 2025 Energy Cost Recovery Factor is 19.919 cents per kilowatt-hour ("kWh"), an increase of 0.045 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will pay \$202.72, an increase of \$0.48 compared to rates effective February 1, 2025. The increase in the residential typical bill is due to an increase in the Energy Cost Recovery Factor (+\$0.23), an increase in the Purchased Power Adjustment Clause rate (+\$0.20), and an increase in the impact of the RBA rate adjustment (+\$0.05).

The March 2025 ECRC rates for Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be 0.0980 cents/kWh in the Daytime 9 a.m to 5 p.m. period, 0.1960 cents/kWh in the Overnight 9 p.m. to 9 a.m. period, and 0.2940 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 increased 72.13 cents per million BTU to 1,679.34 cents per million BTU. The composite cost of minor energy decreased 1.597 cents per kWh to 13.238 cents per kWh. The composite cost of purchased energy decreased 1.143 cents per kWh to 14.440 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, 2025.

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>02/01/25</u>	<u>03/01/25</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,607.21	1,679.34	72.13
Composite Cost Of Minor Energy, ¢/kwh	14.835	13.238	(1.597)
Composite Cost Of Purchased Energy, ¢/kWh	15.583	14.440	(1.143)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	19.874	19.919	0.045
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	19.874	19.919	0.045
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	202.24	202.72	0.48
600 kWh Consumption, \$/bill	240.57	241.14	0.57
 <u>Schedules ARD TOU R, ARD TOU G, ARD TOU J</u>			
Daytime (9a-5p) Energy Cost Recovery, ¢/kWh	0.0741	0.0980	0.0239
Overnight (9p-9a) Energy Cost Recovery, ¢/kWh	0.1482	0.1960	0.0478
Evening Peak (5p-9p) Energy Cost Recovery, ¢/kWh	0.2223	0.2940	0.0717
Supersedes Sheet Effective:	February 1, 2025		

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - March 1, 2025 (page 1 of 2)

Line		
1	Effective Date	- March 1, 2025
2	Supersedes Factor	- February 1, 2025

GENERATION COMPONENT

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT			
FUEL PRICES, \$/mmbtu				Gen Cost Fuel Type \$/KWH			
3	Honolulu	0.00		32a Airport DG	30.75	Percent of Minor Energy	Weighted Gen Cost \$/KWH
4	Kahe	1,679.34		32b CIP-Biodiesel	0.00	0.47%	0.1437
5	Waiau-Steam	1,679.34		32c CT-1 (CIP) ULSD	0.00	0.00%	0.0000
6	(Future Use)	0.00		32d SGS - Biodiesel	30.13	38.46%	11.5878
7	(Future Use)	0.00		32e SGS - ULSD	17.34	4.30%	0.7452
8	(Future Use)	0.00		32f Waiau-Diesel	36.35	2.09%	0.7612
9	Other	0.00		32g West Loch PV	0.00	54.68%	0.0000
BTU MIX, %				32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			
10	Honolulu	0.00		33 % Input to System kWh Mix			13.238
11	Kahe	73.43					1.27
12	Waiau-Steam	26.57		34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			0.16812
13	(Future Use)	0.00		35 2017 TY Loss Factor			1.0490
14	(Future Use)	0.00		36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)			0.17636
15	(Future Use)	0.00		37 BASE MINOR ENERGY COMP COST			0.0000
16	Other	0.00		38 Base % Input to System kWh Mix			0.0000
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY \$/mmbtu	1,679.34		39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			0.00000
18	% Input to system kWh Mix	59.76		40 2017 TY Loss Factor			1.0490
EFFICIENCY FACTOR, mmbtu/kWh				41 WTD COMP MINOR ENERGY COST, \$/kWh (Line 39 x 40)			
(A)		(B)	(C)	(D)			
Fuel Type		Eff Factor mmbtu/kWh	Percent of Centr Stn + Other	Weighted Eff Factor			
19	LSFO	0.011490	100.00	0.011490			
20	(Future Use)	0.000000	0.00	0.000000			
21	(Future Use)	0.000000	0.00	0.000000			
22	Other	0.011490	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))]			0.011490			
24	WEIGHTED MAJOR ENERGY COST, \$/kWh Sales (lines 17 x 18 x 23)			11.53106			
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)			11.53106			
30	Revenue Tax Adjustment (1 / (1-0.08885))			1.097514			
31	MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)			12.65550			

SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh		
45 MAJOR ENERGY (line 31)		12.65550
46 MINOR ENERGY (line 44)	-	0.19356
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	-	12.84906

ENERGY COST RECOVERY (ECR) FILING - March 1, 2025 (page 2 of 2)

Line	Effective Date	- March 1, 2025
1		
2	Supersedes Factor	- February 1, 2025

Line	PURCHASED ENERGY COMPONENT		Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH			
48	PAR Hawaii	- On Peak	19.349	
49	PAR Hawaii	- Off Peak	19.912	101 LSFO \$, baseline month \$54,954,016
50	IES Downstream		0.000	102 LSFO mmbtu, baseline 3,395,428
51	Kalaeloa		15.499	103 Baseline LSFO, ¢/mmbtu 1618.47
52	Unused			
53				
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH			
54	HRRV	- On Peak	21.45	104 Diesel \$, baseline month \$2,156,426
55		- Off Peak	20.84	105 Diesel mmbtu, baseline 112,938
56	HRRV	- On Peak (excess)	13.66	106 Baseline Diesel, ¢/mmbtu 1,909.38
57		- Off Peak (excess)	8.20	
58	Kawailoa Wind		24.49	107 LSFO mmbtu, budget 3,198,975
59	Kahuku Wind		22.97	108 LSFO Cost, ¢/mmbtu 1,679.34
60	Waianae Solar PV		14.50	109 LSFO ECRC Fossil Cost \$53,721,671
61	As Available I		21.54	110 LSFO Base ECRC Recovery Target \$51,774,482
62	FIT		23.74	111 LSFO differential \$1,947,188
63	CBRE PV		15.00	
64	Kawailoa PV		12.73	112 Diesel mmbtu, budget 5,427
65	Lanikuhana PV		13.05	113 Diesel Cost, ¢/mmbtu 1,911.62
66	Waipio PV		12.18	114 Diesel ECRC Fossil Cost \$103,743
67	Na Pua Makani Wind		14.49	115 Diesel Base ECRC Recovery Target \$103,622
67.1	Mililani I Solar		0.00	116 Diesel differential \$121
67.2	Waiawa Solar		0.00	
67.3	West Oahu Solar		0.00	117 Total Fossil \$1,947,310
67.4	Kupono Solar		0.00	118 2% of above \$38,946
67.5	Unused		0.00	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year -\$6,780
67.6	Unused		0.00	118B Maximum Annual Cap (bi-directional) \$2,500,000
	PURCHASED ENERGY KWH MIX - FOSSIL - %			
68	PAR Hawaii	- On Peak	0.29	118C Applicable Monthly Fossil Fuel Cost Risk Sharing \$38,946
69	PAR Hawaii	- Off Peak	0.21	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month \$32,166
70	IES Downstream		0.04	
71	Kalaeloa		43.83	119 Fossil Cost Risk Sharing before taxes \$38,946
72	Unused			120 Revenue Tax Adjustment 1,097,514
73				121 Fossil Cost Risk Sharing w/revenue tax \$42,744
73a	Subtotal Fossil %		44.37	122 Forecasted Month MWh Sales 483,648
	PURCHASED ENERGY KWH MIX - RENEWABLE - %			
74	HRRV	- On Peak	8.93	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh -0.0088
75		- Off Peak	4.01	
76	HRRV	- On Peak (excess)	0.00	
77		- Off Peak (excess)	2.51	
78	Kawailoa Wind		4.16	
79	Kahuku Wind		2.18	
80	Waianae Solar PV		3.01	
81	As Available I		0.92	Derivation of Non-Adjustable Component:
82	FIT		3.20	
83	CBRE PV		0.20	80A Fuel Handling Exp, \$000 \$7,604.5
84	Kawailoa PV		3.82	Final Settlement, HECO-603, p1
85	Lanikuhana PV		1.38	80B Revenue Tax Adjustment 1,097,514
86	Waipio PV		4.11	80C Non-Adj Revenues, \$000 \$8,346.0
87	Na Pua Makani Wind		3.32	80D 2017 TY Sales, MWh 6,660,200
87.1	Mililani I Solar		4.78	HECO-301, p1
87.2	Waiawa Solar		4.45	80E Non-Adj Revenues, ¢/kWh 0.12531
87.3	West Oahu Solar		1.06	
87.4	Kupono Solar		3.59	
87.5	Unused		0.00	
87.6	Unused		0.00	
87a	Subtotal Renewable %		55.63	
87b	Total Purchased Energy %		100.00	
87c	Composite Cost of Purchased Energy, Fossil		15.53	
87d	Composite Cost of Purchased Energy, Renewable		13.57	
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		14.440	Line SYSTEM COMPOSITE
89	% Input to System kWh Mix		38.97	
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		5.62727	124 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100) 19.3277
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)		5.90301	126 ECR Reconciliation Adjustment 0.4750
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) -0.0088
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) 19.919
96	2017 TY Loss Factor		1.049	
97	WTD CMP PURCH ENRGY COST, ¢/KWH sales (lines 95 x 96)		0.00000	130 Baseline ECRC Component 19.734
98	Cost Less Base (Line 92 - 97)		5.90301	131 Monthly Energy Cost Recovery Factor Less Baseline ECRC Component (Line 129 - Line 130) 0.185
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514	132 Daytime System Load 31.983%
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		6.47863	133 Overnight System Load 47.197%
				134 Evening Peak System Load 20.820%
				135 Daytime Time-of-Use Monthly Energy Cost Recovery Factor 0.0980
				136 Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 2) 0.1960
				137 Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 3) 0.2940
				138 Composite (Line 132 x Line 135 + Line 133 x Line 136 + Line 134 x Line 137) 0.185

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR March 1, 2025

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,678.04	1,678.04	1,678.04
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,678.04	1,679.34	1,679.34
	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,790.53	-	1,891.60
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,790.53	-	1,891.60
	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,056.28	3,581.78	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,056.28	3,581.78	
	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	105.76	105.76	105.76
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	105.76	105.84	105.84
	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	103.67	-	108.12
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	103.67	-	108.12
	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>	
Average Diesel / Biodiesel Oil, \$/bbl	115.85	189.46	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.85	189.46	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			30.750

FOAC March 1, 2025

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	589,007	3,712,225	62,292,459	16.780358
Additional	-	-	-	-
Forecast Amt	589,007	3,712,225	62,292,459	16.780358
	-	6.20	-	ADD'L BBL
	3,712,225	589,007	6.3025	MBTU / BBL
	62,292,459	589,007	105.76	DOLLARS / BBL
<u>WAI AU DIESEL</u>	38,961	225,581	4,039,095	17.905339
	4,039,095	38,961	103.67	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	79,353	453,578	8,579,872	18.915973
	8,579,872	79,353	108.12	DOLLARS / BBL
<u>SGS ULSD</u>	792	4,463	91,773	20.562784
	91,773.35	792	115.85	DOLLARS / BBL
<u>SGS BIODIESEL</u>	5,471	28,941	1,036,614	35.81783533
	1,036,614	5,471	189.46	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)	\$	30.12	\$	35.82	\$	20.56	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		310		21,041		2,356	Estimated MBTU Consumption
(B1)		59		4,009		411	Estimated fuel consumption barrels
(C) = (A) x (B)		\$9,348		\$753,634		\$48,456	Estimated Distributed Generation Fuel Cost (\$)
(D)		30,400		2,501,107		279,488	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>30.750</u>		<u>30.130</u>		<u>17.340</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
March 2025

1.	Amount to be collected	\$	6,286,100
2.	Monthly Amount (Line 1 x 1/3)	\$	2,095,367
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	2,299,695
5.	Estimated MWh Sales (March 2025)		483,648
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.475</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2025 Cumulative Reconciliation Balance

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>FOA Rec Variance</u>	(3) <u>FOA Rec Less Variance</u>	(4) <u>Try to Collect</u>	(5) <u>Actual Collect</u>	(6) <u>Month-end Cumulative Balance</u>
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	5,658,172	(11,947,110)
March					5,853,367	5,529,791	(6,417,319)
April					5,853,367	5,441,672	(975,647)
May	(13,153,100)	(1)	(563,959)	(12,589,141)	4,384,367	4,208,036	(9,356,753)
June					4,384,367	4,177,093	(5,179,660)
July					4,384,367	4,065,734	(1,113,926)
August	(10,491,900)	(2)	(795,299)	(9,696,601)	3,497,300	3,259,600	(7,550,927)
September					3,497,300	3,427,171	(4,123,756)
October					3,497,300	3,406,031	(717,725)
November	(7,604,600)	(3)	(626,462)	(6,978,138)	2,534,867	2,543,571	(5,152,292)
December					2,534,867	2,565,565	(2,586,727)
January 25					2,534,867	2,628,828	42,101
February	(6,286,100)	(4)	(51,866)	(6,234,234)	2,095,367		
March					2,095,367		

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		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL & COMMERCIAL</u>		<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
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
April 1, 2024	22.446		209.19	248.94
May 1, 2024	21.809		211.66	251.90
June 1, 2024	21.372		210.15	250.08
July 1, 2024	20.739		207.27	246.61
August 1, 2024	21.118		209.35	249.11
September 1, 2024	20.704		207.23	246.55
October 1, 2024	19.734		202.31	240.66
November 1, 2024	18.991		196.54	233.73
December 1, 2024	19.174		197.44	234.81
January 1, 2025	19.329		198.71	236.34
February 1, 2025	19.874		202.24	240.57
March 1, 2025	19.919		202.72	241.14

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	
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
7/1/2023-6/30/2024	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
8/1/2023-7/31/2024	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
1/1/2024-5/31/2024	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.09% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
1/1/2024-6/30/2024	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
2/1/2024-4/30/2024	RESIDENTIAL DSM ADJUSTMENT	0.4195 CENTS/KWH
2/1/2024-4/30/2024	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	0.0005 CENTS/KWH
3/1/2024-3/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.0934 CENTS/KWH
4/1/2024-4/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.2892 CENTS/KWH
5/1/2024-7/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.5092 CENTS/KWH
5/1/2024-7/31/2024	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0054 CENTS/KWH
5/1/2024-5/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.1393 CENTS/KWH
6/1/2024-6/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.1479 CENTS/KWH
6/1/2024-12/31/2024	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.83% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
7/1/2024-7/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.1680 CENTS/KWH
7/1/2024	RESID. PBF SURCHARGE ADJUSTMENT	0.7437 CENTS/KWH
7/1/2024-12/31/2024	GREEN INFRASTRUCTURE FEE	1.22 DOLLARS/MONTH
8/1/2024-8/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.0448 CENTS/KWH
8/1/2024	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0179 CENTS/KWH
8/1/2024-10/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.6640 CENTS/KWH
8/1/2024-10/31/2024	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0066 CENTS/KWH
9/1/2024-9/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.0355 CENTS/KWH
10/1/2024-10/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.0245 CENTS/KWH
11/1/2024-11/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.8714 CENTS/KWH
11/1/2024-1/31/2025	RESIDENTIAL DSM ADJUSTMENT	0.4790 CENTS/KWH
11/1/2024-1/31/2025	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0073 CENTS/KWH
12/1/2024-12/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.8704 CENTS/KWH
1/1/2025-1/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.8827 CENTS/KWH
1/1/2025	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
1/1/2025	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	22.35% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
2/1/2025-2/28/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.8107 CENTS/KWH
2/1/2025	RESIDENTIAL DSM ADJUSTMENT	0.6862 CENTS/KWH
2/1/2025	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0092 CENTS/KWH
3/1/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.8494 CENTS/KWH

~ Surcharges currently in effect are in bold.

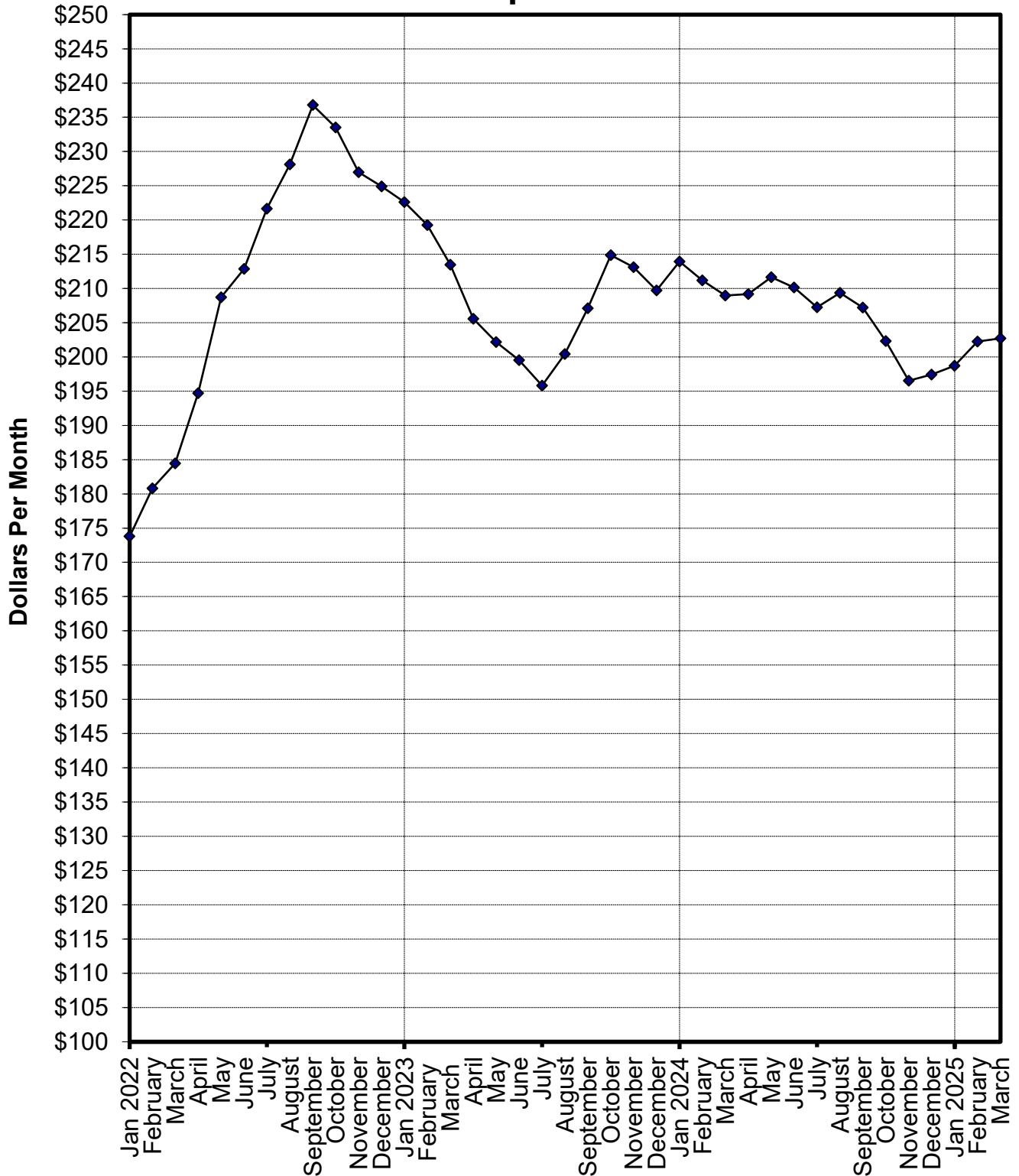
~ Base charges include customer charge, demand charge, energy charge, power factor adjustment, voltage discount and minimum charge.

Hawaiian Electric Company, Inc.
Recorded Heat Rate Data

LSFO

	<u>Monthly Recorded Heat Rate (Btu/kWh-sales)</u>	<u>Aug-Dec 2024 YTD Recorded Heat Rate (Btu/kWh-sales)</u>
Dec-24	11,608	11,340
	<u>Monthly Recorded Heat Rate (Btu/kWh-sales)</u>	<u>2025 YTD Recorded Heat Rate (Btu/kWh-sales)</u>
Jan-25	11,055	11,055

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		
	2/1/2025	3/1/2025	2/1/2025	3/1/2025	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
Purchased Power Adjustment	¢/kWh	1.8107	1.8494	9.05	9.25
RBA Rate Adjustment	% except ECRC	22.35%	22.35%	18.79	18.84
DSM Adjustment	¢/kWh	0.6862	0.6862	3.43	3.43
Demand Response Adjustment Clause	¢/kWh	-0.0092	-0.0092	(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	0.7437	0.7437	3.72	3.72
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0179	0.0179	0.09	0.09
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	19.874	19.919	99.37	99.60
Green Infrastructure Fee	\$	1.21	1.21	1.21	1.21
Avg Residential Bill at 500 kWh				202.24	202.72

Increase / (Decrease -) 0.48
% Change 0.24%

	Rate		Charge (\$) at 600 kWh		
	2/1/2025	3/1/2025	2/1/2025	3/1/2025	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
Purchased Power Adjustment	¢/kWh	1.8107	1.8494	10.86	11.10
RBA Rate Adjustment	% except ECRC	22.35%	22.35%	22.16	22.22
DSM Adjustment	¢/kWh	0.6862	0.6862	4.12	4.12
Demand Response Adjustment Clause	¢/kWh	-0.0092	-0.0092	-0.06	-0.06
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	0.7437	0.7437	4.46	4.46
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0179	0.0179	0.11	0.11
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	19.874	19.919	119.24	119.51
Green Infrastructure Fee	\$	1.21	1.21	1.21	1.21
Avg Residential Bill at 600 kWh				240.57	241.14

Increase / (Decrease -) 0.57
% Change 0.24%

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 <hpuc@notify.hawaii.gov>
Sent: Wednesday, February 26, 2025 2:46 PM
To: Oya, Tyler
Subject: Hawaii PUC CDMS eSERVICES - E-Filing F-320506 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-320506

Account: Hawaiian Electric Company, Inc.

Date and Time Submitted: 2/26/2025, 2:45 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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