

January 27, 2021

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: <u>Hawai'i Electric Light Energy Cost Recovery Factor for February 2021</u>

Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light" or "Company") Energy Cost Recovery factor for February 2021 is 14.523 cents per kilowatt-hour ("kWh"), an increase of 0.980 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$168.63, an increase of \$4.22 compared to rates effective January 1, 2021. The increase in the residential bill is due to the increase in the Energy Cost Recovery Factor (+\$4.90), partially offset by the decrease in the Purchased Power Adjustment Clause rate (-\$0.68).

Hawai'i Electric Light's fuel composite cost of generation increased 64.20 cents per million BTU to 1,051.20 cents per million BTU. The composite cost of distributed generation remained at 0.00 cents per kWh. The composite cost of purchased energy increased 0.480 cents per kWh to 12.771 cents per kWh.

Hawai'i Electric Light has determined that the target sales heat rates will be revised to 0.014663 million BTU per kilowatt-hour for industrial fuel oil and 0.010557 million BTU per kilowatt-hour for diesel fuel for 2021. The Company includes supporting calculations for the target sales heat rate adjustment in Attachment 10. A revised ECRC tariff reflecting the revised target sales heat rates for 2021 is included as Attachment 11. A blackline version of the revised ECRC tariff is included as Attachment 12. The Company files the ECRC tariff sheets in accordance with the Hawai'i Electric Light tariff, which states:

2. The target heat rates for industrial fuel and diesel shall be reestablished each calendar year. The target heat rate for each calendar year shall be equal to the target heat rate in effect for the prior calendar year plus one-half of the difference between the target heat rate and the actual heat rate for the prior calendar year.<sup>1</sup>

<sup>&</sup>lt;sup>1</sup> See Hawai'i Electric Light's ECRC Tariff, Sheet No. 63B.

The Honorable Chair and Members of the Hawai'i Public Utilities Commission March 16, 2020 Page 2

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 February 1, 2021.

Sincerely,

<u>/s/ Sharon M. Suzuki</u> Sharon M. Suzuki President Maui County and Hawai'i Island Utilities

Attachments

cc: Division of Consumer Advocacy

## ENERGY COST RECOVERY FACTOR

	<u>EFFECTIV</u>	<u>E DATES</u>	
	<u>1/01/21</u>	<u>2/01/21</u>	<u>Change</u>
Composite Cost			
Generation, ¢/mmbtu Dispersed Generation Energy, ¢/kWh Purchased Energy, ¢/kWh	987.00 0.000 12.291	1,051.20 0.000 12.771	64.20 0.000 0.480
Residential Schedule "R"			
Energy Cost Recovery - ¢/kWh	13.543	14.523	0.980
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery - ¢/kWh	13.543	14.523	0.980
Residential Customer with:			
500 KWH Consumption - \$/Bill 600 KWH Consumption - \$/Bill	\$164.41 \$196.74	\$168.63 \$201.81	\$4.22 \$5.07

#### HAWAII ELECTRIC LIGHT COMPANY, INC. ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - February 1, 2021 (Page 1 of 2)

Line

1 Effective Date

February 1, 2021 January 1, 2021 2 Supercedes Factors of

### **GENERATION COMPONENT**

C	ENTRAL STATI	ON WITH WIND	HYDRO COMPO	NENT		
	FUEL PRICES,	¢/mmbtu				
3						
4	Hill Industrial			928.96		
5	Puna Industria	I		949.05		
6				1,171.56		
	Keahole ULSD			1,283.37		
	Waimea ULSD			,		
		Diesei		1,295.01		
8	Hilo Diesel			1,134.71		
8a	Hilo (Kanoelehu	a) ULSD Diesel'		1,269.57		
9	Puna Diesel			1,143.55	DG ENERGY COMPONENT	
10	Wind			0.00	35 COMPOSITE COST OF DG	
11	Hydro			0.00	ENERGY, ¢/kWh	0.0
					36 % Input to System kWh Mix	0.00
	BTU MIX, %					0.0
12					37 WEIGHTED COMPOSITE DG ENERGY COST,	
	امتعام والمعالية			20.222		0.000
13	Hill Industrial			38.322	¢/kWh (Lines 35 x 36)	0.000
14	Puna Industria			11.631		
15	Keahole Diese			45.495	38 BASE DG ENERGY COMPOSITE COST	0.0
	Keahole ULSD			0.161		
16	Waimea ULSE	) Diesel		0.246	39 Base % Input to System kWh Mix	0.
17	Hilo Diesel			0.337	40 WEIGHTED BASE DG ENERGY COST,	
17a	Hilo (Kanoelehu	a) ULSD Diesel <sup>1</sup>		0.070	¢/kWh (Line 38 x 39)	0.000
18	Puna Diesel	,		3.660		
19	Wind			0.000	41 Cost Less Base (Line 37 - 40)	0.000
20	Hydro			0.077	42 Loss Factor	1.00
20	riyulo			100.000	43 Revenue Tax Req Multiplier	1.09
04				100.000	· · ·	1.03
21	COMPOSITE C			1 051 00	44 DG FACTOR, ¢/kWh	0.000
~~	% Input to Syste		HYDRO ¢/mmbtu	1,051.20 50.236	(Line 41 x 42 x 43)	0.0000
	Diesel Other .ines 23, 24, 25): Col(B) x Weighted Efficie		(C) Percent of Centrl Stn + <u>Wind/Hydro</u> 49.953 49.970 0.077 100.0000 btu/kWh	(D) Weighted <u>Eff Factor</u> 0.007325 0.005275 0.000009 0.0126090		
28	WIND/HYDRC (Lines (21 x 22) BASE CENTRA GENERATION	GENERATION 2 x 26)) L STATION + W ON COST, ¢/mm	IND/HYDRO	6.65857 0.00 0.00		
28 29 30	WIND/HYDRC (Lines (21 x 22) BASE CENTRA GENERATIO Base % Input to Efficiency Facto WEIGHTED BA	9 GENERATION 2 x 26)) DN COST, ¢/mm Sys kWh Mix r, mmbtu/kwh SE CENTRAL S 9 GENERATION	COST, ¢/kWh IND/HYDRO Ibtu TATION +			
28 29 30	WIND/HYDRC (Lines (21 x 22) BASE CENTRA GENERATII Base % Input to Efficiency Facto WEIGHTED BA WIND/HYDRC	9 GENERATION 2 x 26)) DN COST, ¢/mm Sys kWh Mix r, mmbtu/kwh SE CENTRAL S 9 GENERATION	COST, ¢/kWh IND/HYDRO Ibtu TATION +	0.00 0.00 0.000000	SUMMARY OF	
28 29 30 31	WIND/HYDRC (Lines (21 x 22) BASE CENTRA GENERATII Base % Input to Efficiency Facto WEIGHTED BA WIND/HYDRC	9 GENERATION 2 x 26)) L STATION + W ON COST, ¢/mm Sys kWh Mix r, mmbtu/kwh SE CENTRAL S' 0 GENERATION 29 x 30))	COST, ¢/kWh IND/HYDRO Ibtu TATION + COST ¢/kWh	0.00 0.00 0.000000	SUMMARY OF TOTAL GENERATION FACTOR,¢/kWh	
28 29 30 31 32	WIND/HYDRC (Lines (21 x 22 BASE CENTRA GENERATII Base % Input to Efficiency Facto WEIGHTED BA WIND/HYDRC (Lines (28 x 2	9 GENERATION 2 x 26)) L STATION + W ON COST, ¢/mm Sys kWh Mix r, mmbtu/kwh SE CENTRAL S 9 GENERATION 29 x 30)) NE (Line 27 - 31	COST, ¢/kWh IND/HYDRO Ibtu TATION + COST ¢/kWh	0.00 0.00 0.000000		7.307
28 29 30 31 32 33	WIND/HYDRC (Lines (21 x 22) BASE CENTRA GENERATI Base % Input to Efficiency Facto WEIGHTED BA WIND/HYDRC (Lines (28 x 2) COST LESS BA	9 GENERATION 2 x 26)) L STATION + W ON COST, ¢/mm Sys kWh Mix r, mmbtu/kwh SE CENTRAL S 9 GENERATION 29 x 30)) ASE (Line 27 - 31 eq Multiplier	COST, ¢/kWh IND/HYDRO Ibtu TATION + COST ¢/kWh )	0.00 0.00 0.000000 0.00000 6.65857	TOTAL GENERATION FACTOR, ¢/kWh	
28 29 30 31 32 33	WIND/HYDRC (Lines (21 x 22) BASE CENTRA GENERATII Base % Input to Efficiency Facto WEIGHTED BA WIND/HYDRC (Lines (28 x 2) COST LESS BA Revenue Tax R	9 GENERATION 2 x 26)) L STATION + W ON COST, ¢/mm Sys kWh Mix r, mmbtu/kwh SE CENTRAL S' 9 GENERATION 29 x 30)) ASE (Line 27 - 31 eq Multiplier TION + WIND/HY	COST, ¢/kWh IND/HYDRO Ibtu TATION + COST ¢/kWh )	0.00 0.00 0.000000 0.00000 6.65857	TOTAL GENERATION FACTOR, ¢/kWh 45 Cntrl Stn+Wind/Hydro (line 34)	7.307 0.000

<sup>1</sup> Hilo ULSD same location as Kanoelehua ULSD

## HAWAII ELECTRIC LIGHT COMPANY, INC. ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - February 1, 2021 (Page 2 of 2)

PURCHASED ENERGY PRICE, #Wh - Fossil         Baseline FO.           46         HEP         14.83         96         HEO mmbu, baseline           47         PCV         On Peak         11.848         96           48         PCV         On Peak         11.848         97         Desseline BO, #mmbu, baseline           49         PCV - Add1 5 MW         On Peak         13.459         97         Desseline baseline month           52         PCV - Add1 5 MW         On Peak         13.459         98         Desseline baseline month           52         PCV - Add1 5 MW         On Peak         13.469         98         Baseline Diesel, chmmbu           54         PCV - Add1 6 MW         On Peak         11.248         100         IFO mmbu, budget           57         Haw Renewable Dev.         On Peak         13.83         103         IFO         Dessel FOR Seallocat           63         Smail Hydro (>100 KW)         On Peak         13.83         103         IFO         Dessel FOR Seallocat           7         Haw Renewable Dev.         On Peak         13.83         103         IFO         Dessel FOR Seallocat           82         Smail Hydro (>100 KW)         On Peak         13.849         Month Dessel         Des	omponent	Calculation of Monthly Fossil Fuel Cost Risk Sharing Compor		Line	<u>IT</u>	RGY COMPONEN	PURCHASED ENER	ine
48         HEP         14.88         94         IFO S, baseline month           PURCHASED ENERGY FRICE, eVWh - Renewable         95         IFO mubu, baseline         Baseline IFO, formbu, baseline           49         PGV         OT Peak         11.348         Baseline IFO, formbu, baseline           51         PGV - AddT 5 MW         OT Peak         3.463         98         Diesel month, baseline           52         PGV - AddT 5 MW         OT Peak         6.346         98         Diesel month, baseline           53         PGV - AddT 5 MW         OT Peak         6.346         98         Diesel month, baseline           64         Maximum Andrewable Dav.         OT Peak         1.124         100         IFO Cost, furmblu           54         Havir Romewable Dav.         OT Peak         1.124         101         IFO Cost, furmblu           55         Havir Romewable Dav.         OT Peak         1.1234         105         Diesel CRC Recovery Target           60         Tawhiri (Pakin Nu)         OT Peak         11.234         105         Diesel CRC Recovery Target           63         Grant Partic (>100 KW)         OT Peak         11.234         105         Diesel CRC Recovery Target           64         San O Hydin (<10 KW)         OT Peak		Baseline IFO				¢/kW/h Fossil	PURCHASED ENERGY PRICE	
95         IFO mmbu, baseline           49         PGV         On Peak           50         PGV         Of Peak           51         PGV         Of Peak           52         PGV         Of Peak           53         PGV         Add IS MW           54         PGV         Add IS MW           55         PGV         Add IS MW           54         PGV         Add IS MW           54         PGV         Add IS MW           56         Walkuk Hydro         Of Peak         11.244           56         Walkuk Hydro         Of Peak         11.244           57         Haw Renewable Dev.         Of Peak         11.244           58         Haw Renewable Dev.         Of Peak         11.244           59         Tawhin (Pakin Nu)         Of Peak         11.245           51         Tawhin (Pakin Nu)         Of Peak         12.550           52         Simal Hydric (100 KW)         Of Peak         12.561           53         Sacal Hydric (100 KW)         Of Peak         12.561           54         Sch A Hydric (100 KW)         Of Peak         12.361           55         FIF         Casal Cast	\$2,221			94	14.893	<i>p</i> ,		48
PURCHASED ENERGY PRICE, KWM — Renewable         96         Baseline IFC, g/mmbtu           49         PGV         On Paak         11.24         Baseline Disel           51         PGV - Add1 5 MW         On Paak         13.46         97           52         PGV - Add1 5 MW         On Paak         6.404         99           54         PGV - Add1 8 MW         On Paak         6.404           55         Wiakku Hydro         On Peak         6.144           56         Wiakku Hydro         On Peak         11.234           57         Hawi Renewable Dev.         Of Peak         11.234           58         Hawi Renewable Dev.         Of Peak         11.234           59         Tawhin (Pakin Nu)         Of Peak         11.234           60         Tawhin (Pakin Nu)         Of Peak         11.244           71         Heak Renewable Dev.         Of Peak         11.245           61         HEP Biodesel         14.493         Morth Disel           62         Smail Hydro (>100 KW)         Of Peak         12.250           73         Hawi Renewable Dev.         Of Peak         23.000           74         PURCHASED ENERGY KWH MIX, %, Renewable         21         70	252,							
49         PGV         On Paak         11.248           50         PGV         Off Paak         11.245           51         PGV - Add 15 MW         On Paak         13.460         97         Diees IS, baseline month           52         PGV - Add 15 MW         On Peak         6.460         98         Biseline Disesi (rimmbu           54         PGV - Add 18 MW         On Peak         6.460         99         Baseline Disesi (rimmbu           54         PGV - Add 18 MW         On Peak         11.248         100         IFO mmbu, budget           57         Hawi Renewable Dav,         On Peak         11.243         101         IFO CSC (Recovery Target           61         Tawhiri (Pakin Nui)         On Peak         11.234         104         IFO differential           61         Tawhiri (Pakin Nui)         On Peak         11.234         106         Diesel Cost, (rimmbu, budget           63         Caster         15.000         106         Diesel Cost, (rimmbu, budget         106           64         Sch Q Hydro (100 KW)         Off Peak         11.200         107         Diesel Base ECRC Recovery Target           108         Diesel Cost, (rimmbu, budget         112         Total Fosail         112         Total Fosai	881				:	¢/kWh Renewable	PURCHASED ENERGY PRICE,	
iii)         PGV - Add15 NW         On Peak         13.450         97         Diesel 7, buschine month           iii)         SP GV - Add16 NW         On Peak         6.840         99         Baseline Diesel, d/mmbu           iiii)         SP GV - Add16 NW         On Peak         6.840         99         Baseline Diesel, d/mmbu           iiiiii         SP GV - Add16 NW         On Peak         11.845         Month IFO         Iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii								49
52         PGV - Add15 MW         Off Peak         6.40         98         Diesel mmbu, baseline           53         PGV - Add16 MW         Off Peak         6.40         99         Baseline Diesel, o'mmbu,           54         PGV - Add16 MW         Off Peak         11.34         100         IFO mmbu, budget           55         Waikku Hydro         Off Peak         11.24         100         IFO Cost, d'mmbu           56         Haw Renewable Dev.         Off Peak         11.24         102         IFO ECRC FOSSI Cost           56         Tawhin (Pakin Nu)         Off Peak         12.350         103         IFO Base ECRC Recovery Target           60         Tawhin (Pakin Nu)         Off Peak         12.450         104         IFO differential           7         Tawhin (Pakin Nu)         Off Peak         12.450         106         Diesel CRC Recovery Target           63         Small Hydro (<100 KW)		Baseline Diesel			11.234	Off Peak	PGV	50
S3         PGV - Add T8 MW         On Peak         6.840         99         Baseline Diesel, c/mmbtu           S4         PGV - Add T8 MW         On Peak         11.846         Month IFO           SW alluku Hydro         On Peak         11.846         Month IFO           SW alluku Hydro         On Peak         11.846         IIFO Cost, f/mmbtu           SW alluku Hydro         On Peak         11.846         IIFO EGRC Focsal Cost           SW alluku Hydro         On Peak         11.846         IIFO EGRC Focsal Cost           SW alluku Hydro         On Peak         13.350         IISO         IIFO EGRC Focsal Cost           STawhin (Pakin Nu)         On Peak         11.848         Month Diesel         IIFO EGRC Focsal Cost           SS mail Hydro (>100 KW)         On Peak         11.848         Month Diesel         IIFO EGRC Focsal Cost           GE SCRE (Secorey Target         110         Total Fosal         IIFO EGRC Focsal Cost         IIFO EGRC Focsal Cost           GE HZP, Fosal         22.847         111         Z/S of above         IIFO EGRC Focsal Cost         IIFO EGRC Focsal Cost           GE HZP, Fosal         22.847         111         Z/S of above         IIFO EGRC Focsal Cost         IIFO EGRC Focsal Cost           GE HZP, Fosal         22.847 <td>\$2,857</td> <td>Diesel \$, baseline month</td> <td></td> <td>97</td> <td>13.450</td> <td>On Peak</td> <td>PGV - Add'l 5 MW</td> <td>51</td>	\$2,857	Diesel \$, baseline month		97	13.450	On Peak	PGV - Add'l 5 MW	51
Set PGV - Add11 RW         Off Peak         6.440           SW aluku Hydro         Off Peak         11.24         Month IFO           SW aluku Hydro         Off Peak         11.24         Ito         IFO Crast (rombu           SW aluku Hydro         Off Peak         11.24         Ito         IFO Crast (rombu           SH ark Renewable Dev.         Off Peak         11.24         Ito         IFO Cast (rombu           ST advin (Pakin Nu)         Off Peak         12.850         Ito         IFO Cast (rombu           ST advin (Pakin Nu)         Off Peak         12.850         Ito         IFO Cast (rombu           Stand Hydro (>100 KW)         On Peak         11.34         Ito         Disest ICRC Fossil Cost (rombu           G3 call Hydro (>100 KW)         Off Peak         12.34         Ito         Disest ICRC Fossil Cost (rombu           G4 Sch QHydro (<100 KW)         Off Peak         12.34         Ito         Disest ICRC Fossil Cost (rombu           G4 EP, Fossil         Z2.457         Total Monthy Fossil Fuel Cost Risk Sharing, Prior Months In Year           G7 PGV         On Peak         23.76         Iti         Maximum Annual Cap (briderctinal)           G4 EP, Fossil         Off Peak         1.24         Total Monthy Fossil Fuel Cost Risk Sharing Vori Months In Year	261,	Diesel mmbtu, baseline		98	13.450	Off Peak	PGV - Add'l 5 MW	52
55         Waliku Hydro         On Peak         11.848         Month IFO           56         Waliku Hydro         On Peak         11.848         101         IFO mnbu, budget           57         Haw Rerewable Dev.         On Peak         11.848         101         IFO Cost, 4/mmbu           58         Haw Rerewable Dev.         On Peak         13.350         103         IFO Base ECRC Recovery Target           61         HEP Biodiesal         14.803         104         IFO differential           61         HEP Biodiesal         14.803         Month Diesel         105           63         Small Hydro (>100 KW)         Off Peak         11.200         107         Diesel CRC Fossil Cost           64         Sch Q Hydro (<100 KW)	1,091	Baseline Diesel, c/mmbtu		99	6.840	On Peak	PGV - Add'l 8 MW	53
56         Walkku Hydro         Off Peak         11.234         100         IF O mmbu, budget           57         Haw Renewable Dev.         Off Peak         11.234         102         IF O ECRC Fossil Cost           50         Tawhin (Pakin Nui)         Off Peak         12.245         104         IF O ECRC Fossil Cost           60         Tawhin (Pakin Nui)         Off Peak         12.850         104         IF O differential           61         HEP Biodiseel         14.893         Month Diesel         105         Diesel Imbu, budget           63         Small Hydro (>100 KW)         Off Peak         11.230         105         Diesel Imbu, budget           64         Sch Q Hydrio (>100 KW)         Off Peak         11.230         106         Diesel Imbu, budget           65         FIT         2.300         106         Diesel Imbu, budget         107           7         PURCHASED ENERGY KWH MIX, %, Renewable         103         Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months In Year           67         PGV         On Peak         1.424         114         Number of Days in Year from implementation           69         PGV - Addt1         Off Peak         3.340         114         Number of Days in Year from implementation					6.840	Off Peak	PGV - Add'l 8 MW	54
57       Hawi Renéwable Dev.       On Peak       11.446       101       IFO Cost, g/mm.Tu         58       Hawi Renéwable Dev.       Of Peak       11.343       102       IFO EGR Cressil Cost         60       Tawhin (Pakin Nu)       On Peak       12.850       103       IFO Base ECRC Recovery Target         61       HEF Biodiseal       14.843       Month Diesel       104       IFO Gast, g/mm.Du         62       Smail Hydro (*100 KW)       On Peak       11.846       Month Diesel       104         63       Smail Hydro (*100 KW)       Of Peak       11.24       105       Diesel Immbu, Judget         64       Sch O Hydro (*100 KW)       11.200       107       Diesel Idifferential       101       Total Fossil         70       FIC       23.800       108       Diesel Idifferential       110       Total Fossil         71       FOS       On Peak       22.847       111       2% of above       112       Total Monthy Fossil Fuel Cost Risk Sharing, Prior Months in Year         76       FOS       On Peak       4.323       111       Total Monthy Fossil Fuel Cost Risk Sharing       170 Months in Year         76       FOS       On Peak       1.339       116       Maximum Annual Cag (I-direintial)       170		Month IFO			11.848	On Peak	Wailuku Hydro	55
56       Hawi Renewable Dev.       Off Peak       12.24       ID2       IFO ECRC Fosail Cost         50       Tawhin (Pakin Nui)       Off Peak       12.850       ID4       IFO differential         60       Tawhin (Pakin Nui)       Off Peak       12.850       ID4       IFO differential         61       HEP Biolesel       04       IFO differential       ID4       IFO differential         63       Small Hydro (>100 KW)       Off Peak       11.234       ID5       Diesel IDate ECRC Recovery Target         64       Sch Q Hydro (>100 KW)       Off Peak       11.200       ID6       Diesel IDate ECRC Recovery Target         70       PURCHASED ENERGY KWH MIX, %, Renewable       Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year         70       PGV       On Peak       1.422       IT1       Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year         70       PGV - Addt1       Off Peak       1.424       IT14       Number of Days in year from implementation         72       PGV - Addt1       Off Peak       3.340       IT18       Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month         74       Walkuku Hydro       Off Peak       3.736       IT18       Total Monthly Fossil Fuel Cost Risk Sharing       It60      <	231,	IFO mmbtu, budget		100	11.234	Off Peak	Wailuku Hydro	56
59         Tawhin (Pakin Nui)         On Peak         13.350         103         IFO Base ECRC Recovery Target           60         Tawhin (Pakin Nui)         Of Peak         14.893         144           61         HEP Bioclesel         14.893         160         IFO differential           62         Small Hydro (>100 KW)         Off Peak         11.244         105         Diesel CRC Fossil Cost           63         Small Hydro (>100 KW)         11.240         107         Diesel Base ECRC Recovery Target           64         Sch Q Hydro (<100 KW)	933	IFO Cost, ¢/mmbtu		101	11.848	On Peak	Hawi Renewable Dev.	57
60         Tawhir (Pakin Nui)         Off Peak         12.850         104         IFO differential           61         HEP Biodisesi         14.833         Month Dissel         Dissel mmbu, budget           63         SSmall Hydro (>100 KW)         Off Peak         11.848         Month Dissel           63         SSmall Hydro (>100 KW)         Off Peak         11.204         105         Dissel mmbu, budget           64         SSn QL Hydro (>100 KW)         11.200         107         Dissel ECRC Fossil Cost         Cost #mmbu, budget           65         FIT         23.800         Dissel Base ECRC Recovery Target         109         Dissel differential           70         FURCHASED ENERGY KWH MIX, %, Renewable         Total Monthy Fossil Fuel Cost Risk Sharing, Prior Months in Year           64         FEV         Off Peak         23.736           71         PGV - Addt1         Off Peak         3.40           71         PGV - Addt1         Off Peak         3.30           71         PGV - Addt1         Off Peak         3.340           71         PGV - Addt1         Off Peak         3.240           71         PGV - Addt3 MW         Off Peak         3.240           71         PGV - Addt3 MW         Off Peak	\$2,164	IFO ECRC Fossil Cost		102	11.234	Off Peak	Hawi Renewable Dev.	58
61         HEP Biodiesal         14.833           62         Small Hydro (>100 KW)         Of Peak         11.846           63         Small Hydro (>100 KW)         Off Peak         11.234         105         Diesel Cost, #/mnbut           64         Sch Q Hydro (>100 KW)         11.200         106         Diesel ECRC Fossil Cost         106           65         FIT         23.800         108         Diesel Base ECRC Recovery Target           9         PURCHASED ENERGY KWH MIX, %,         6         HEP, Fossil         22.647           7         PURCHASED ENERGY KWH MIX, %,         Renewable         110         Total Fossil           69         PGV         On Peak         23.736         113         Maximum Annual Cap (bi-directional)           69         PGV         Off Peak         14.920         114         Number of Days in year from implementation           69         PGV - Addt1         Off Peak         3.331         116         Maximum Annual Cap (bi-directional) prorated           71         PGV - Addt1         Off Peak         3.340         118         Total Monthy Fossil Fuel Cost Risk Sharing           72         PGV - Addt1         Off Peak         3.840         118         Total Monthy Fossil Fuel Cost Risk Sharing	\$2,042	IFO Base ECRC Recovery Target		103	13.350	On Peak	Tawhiri (Pakini Nui)	59
62         Small Hydro (>100 KW)         On Peak         11.848         Month Diesel           63         Small Hydro (>100 KW)         Off Peak         11.234         105         Diesel Cost, #/mmbu           63         Sch Q Hydro (<100 KW)	\$121	IFO differential		104	12.850	Off Peak	Tawhiri (Pakini Nui)	60
63         Small Hydro (<100 KW)					14.893		HEP Biodiesel	61
63a CBRE         15.000         106         Disest CGX, drmmunu           64         Sth Q Hydro (<100 KW)		Month Diesel			11.848	On Peak	Small Hydro (>100 KW)	62
64         Sch Q Hydro (<100 KW)	231,	Diesel mmbtu, budget		105	11.234	Off Peak	Small Hydro (>100 KW)	63
65         FIT         23.800         108         Diese Base CRC Recovery Target           PURCHASED ENERGY KWH MIX, %,         100         Total Fossil         Total Fossil           66         HEP, Fossil         22.647         111         2% of above           PURCHASED ENERGY KWH MIX, %, Renewable         111         2% of above         112         Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year           67         PGV         On Peak         23.736         113         Maximum Annual Cap (bi-directional)           68         PGV - Add1         On Peak         4.747         115         Fossil Risk % Proration (based on 365 day year)           70         PGV - Add1         Off Peak         3.341         116         Maximum Annual Cap (bi-directional)           71         PGV - Add1         Off Peak         3.341         117         Applicable Monthly Fossil Fuel Cost Risk Sharing, Including This Month           73         Waiku Hydro         On Peak         2.815         120         Revenue Tax Adjustment           74         Waiku Hydro         Off Peak         3.619         122         Fossil Cost Risk Sharing w/revenue tax           74         Tawhii (Pakin Nui)         Off Peak         3.619         123         Fossil Cost Risk Sharing w/revenue tax	1,170	Diesel Cost, ¢/mmbtu		106	15.000		CBRE	63a
PURCHASED ENERGY KWH MIX, %,       109       Dised Idfremtial         66       HEP, Fossil       22.647         PURCHASED ENERGY KWH MIX, %, Renewable       111       2% of above         67       PGV       On Peak       23.736         68       PGV       Off Peak       14.920         69       PGV - Addt1       On Peak       4.747         70       PGV - Addt1       Off Peak       3.391         71       PGV - Addt1       Off Peak       3.341         72       PGV - Addt1       Off Peak       3.341         71       PGV - Addt1       Off Peak       3.340         72       PGV - Addt1 & MW       Off Peak       3.340         73       PGW - Addt1 & MW       Off Peak       0.788         74       Wailuku Hydro       On Peak       2.028         75       Haw Renewable Dev.       Off Peak       3.786         76       Hawin Renewable Dev.       Off Peak       3.661         77       Tawhini (Pakini Nui)       On Peak       2.012         76       Hawin Renewable Dev.       Off Peak       3.619         77       Tawhini (Pakini Nui)       Off Peak       3.619         78       Tawhin	\$2,714	Diesel ECRC Fossil Cost		107	11.200		Sch Q Hydro (<100 KW)	64
PURCHASED ENERGY KWH MIX, %,         110         Total Fossil           66         HEP, Fossil         22.647         111         2% of above           PURCHASED ENERGY KWH MIX, %, Renewable         7         Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year           67         PGV         On Peak         23.736           71         PGV - Addt1         On Peak         4.747           70         PGV - Addt1         On Peak         3.341           71         PGV - Addt1 8 MW         On Peak         3.341           72         PGV - Addt1 8 MW         On Peak         1.745           72         PGV - Addt1 8 MW         Off Peak         3.341           74         Wailuku Hydro         On Peak         1.745           74         Wailuku Hydro         On Peak         1.024           74         Wailuku Hydro         Off Peak         0.738           74         Wailuku Hydro         Off Peak         1.856           75         Hawi Renewable Dev.         Off Peak         1.866           71         Tawhiri (Pakini Nui)         On Peak         7.012           75         Tawhiri (Pakini Nui)         On Peak         2.015           76         Hawire Renewab	\$2,531	Diesel Base ECRC Recovery Target		108	23.800		FIT	65
66         HEP, Fossil         22.647         111         2% of above           PURCHASED ENERGY KWH MIX, %, Renewable         111         2% of above           67         PGV         On Peak         23.736           68         PGV         Off Peak         113         Maximum Annual Cap (bi-directional)           69         PGV - Addt1         On Peak         4.747         115         Fossil Risk % Proration (based on 365 day year)           70         PGV - Addt1         On Peak         1.747         115         Fossil Risk % Proration (based on 365 day year)           71         PGV - Addt1         On Peak         1.745         117         Applicable Monthly Fossil Fuel Cost Risk Sharing           72         PGV - Addt1 8 MW         On Peak         1.38         Total Monthly Fossil Fuel Cost Risk Sharing           72         PGV - Addt1 8 MW         Off Peak         1.38         118         Total Monthly Fossil Fuel Cost Risk Sharing           74         Waikuu Hydro         On Peak         1.024         Foresult Cost Risk Sharing before taxes           75         Hawi Renewable Dev.         Off Peak         1.856         121         Fossil Fuel Cost Risk Sharing before taxes           77         Tawhin (Pakin Nu)         On Peak         3.619         123	\$183	Diesel differential		109				
PURCHASED ENERGY KWH MIX, %, Renewable         112         Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year           67         PGV         On Peak         23.736           18         PGW         Off Peak         14.920           19         PGV - Addt1         On Peak         47.471           115         Fossil Risk % Proratin (Inseid on 365 day year)         Possil Risk % Proratin (Inseid on 365 day year)           70         PGV - Addt1         On Peak         1.745           71         PGV - Addt1 B MW         On Peak         1.745           72         PGV - Addt1 B MW         On Peak         1.745           74         Possil Fuel Cost Risk Sharing         Proratin (Inseid and nothyly Fossil Fuel Cost Risk Sharing, Including This Month           73         PGV - Addt1 B MW         On Peak         1.024           74         Wailuku Hydro         On Peak         1.024           74         Wailuku Hydro         On Peak         2.015           75         Haw Renewable Dev.         Off Peak         1.856           76         Haw Renewable Dev.         Off Peak         3.619           71         Tawhin (Pakin Nu)         Off Peak         3.619           71         Tawhin (Pakin Nu)         Off Peak	\$305	Total Fossil		110		1IX, %,	PURCHASED ENERGY KWH M	
67         PGV         On Peak         23.736         113         Maximum Annual Cap (bi-directional)           68         PGV         Off Peak         14.920         114         Number of Days in year from implementation           69         PGV - Addt1         On Peak         4.747         115         Fossil Risk % Poration (based on 365 day year)           70         PGV - Addt1         Off Peak         3.391         116         Maximum Annual Cap (bi-directional) prorated           71         PGV - Addt18 MW         Off Peak         3.340         118         Total Monthly Fossil Fuel Cost Risk Sharing           72         PGV - Addt18 MW         Off Peak         0.738         119         Fossil Cost Risk Sharing before taxes           73         Wailuku Hydro         Off Peak         0.738         119         Fossil Cost Risk Sharing before taxes           75         Hawi Renewable Dev.         Off Peak         1.856         121         Fossil Cost Risk Sharing Wirevenue tax           76         Hawi Renewable Dev.         Off Peak         3.619         122         Forsail Cost Risk Sharing Component, #KWh           76         Hawi Renewable Dev.         Off Peak         0.000         Derivation of Non-Adj Revenue Tax Adjustment           76         Hawi Renewable Dev.         Of	\$6	2% of above		111	22.647		HEP, Fossil	66
67         PGV         On Peak         23.736         113         Maximum Annual Cap (bi-directional)           68         PGV         Off Peak         14.920         114         Number of Days in year from implementation           69         PGV - Addt1         On Peak         4.747         115         Fossil Risk % Proration (based on 365 day year)           70         PGV - Addt1         Off Peak         3.391         116         Maximum Annual Cap (bi-directional) prorated           71         PGV - Addt18 MW         Off Peak         3.340         118         Total Monthly Fossil Fuel Cost Risk Sharing           72         PGV - Addt18 MW         Off Peak         0.738         119         Fossil Cost Risk Sharing before taxes           74         Wailuku Hydro         Off Peak         0.738         119         Fossil Cost Risk Sharing before taxes           75         Hawi Renewable Dev.         Off Peak         0.738         121         Fossil Cost Risk Sharing Component tax           76         Hawi Renewable Dev.         Off Peak         3.619         122         Forsail Cost Risk Sharing Component, #/kWh           76         Hawin Renewable Dev.         Off Peak         0.600         Derivation of Non-Adj Revenue Tax Adjustment           76         Hawin (Pakini Nui)								
68         PGV         Off Peak         14.920         114         Number of Days in year from implementation           69         PGV - Addt1         On Peak         4.747         115         Fossil Risk % Proration (based on 365 day year)           70         PGV - Add1 8 MW         On Peak         1.745         116         Maximum Annual Cap (b-idrectional) prorated           71         PGV - Add1 8 MW         On Peak         1.745         117         Applicable Monthly Fossil Fuel Cost Risk Sharing           72         PGV - Add1 8 MW         On Peak         1.024         Applicable Monthly Fossil Fuel Cost Risk Sharing           73         Wailuku Hydro         On Peak         1.024         Fossil Cost Risk Sharing before taxes           74         Wailuku Hydro         On Peak         2.815         120         Revenue Tax Adjustment           76         Hawi Renewable Dev.         On Peak         7.012         122         Forecasted Month MVh Sales           77         Tawhir (Pakini Nui)         Off Peak         3.619         123         Forsil Fuel Cost Risk Sharing Urevenue tax           78         Tawhir (Pakini Nui)         Off Peak         0.000         Derivation of Non-Adjustable Component:         123           81         Smail Hydro (>100 KW)         On Peak         0								
69         PGV - Addt1         On Peak         4.747         115         Fossil Risk % Proration (based on 365 day year)           70         PGV - Addt1         Off Peak         3.391         116         Maximum Annual Cap (bi-directional) prorated           71         PGV - Add1 8 MW         On Peak         1.745         117         Applicable Monthy Fossil Fuel Cost Risk Sharing           72         PGV - Add1 8 MW         Off Peak         3.340         118         Total Monthy Fossil Fuel Cost Risk Sharing           74         Wailuku Hydro         Off Peak         0.738         119         Fossil Cost Risk Sharing before taxes           75         Hawi Renewable Dev.         Off Peak         0.738         120         Revenue Tax Adjustment           76         Hawi Renewable Dev.         Off Peak         0.738         121         Fossil Cost Risk Sharing Wrevenue tax           76         Hawi Renewable Dev.         Off Peak         3.619         123         Fossil Fuel Cost Risk Sharing Component, #/kWh           78         Tawhiri (Pakin Nui)         Off Peak         3.619         123         Fossil Fuel Cost Risk Sharing Component, #/kWh           80         Small Hydro (>100 KW)         On Peak         0.000         Derivation of Non-Adjustable Component:         938           81	\$600							
70         PGV - Addtl         Off Peak         3.391         116         Maximum Annual Cap (bi-directional) profiled           71         PGV - Addl '8 MW         On Peak         1.745         117         Applicable Monthly Fossil Fuel Cost Risk Sharing           72         PGV - Addl '8 MW         Off Peak         3.340         118         Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month           73         Wailuku Hydro         On Peak         1.024         118         Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month           74         Wailuku Hydro         On Peak         2.815         120         Revenue Tax Adjustment           76         Hawi Renewable Dev.         Off Peak         1.856         121         Fossil Cost Risk Sharing Wirevenue tax           77         Tawhiri (Pakini Nui)         Off Peak         3.619         123         Fossil Cost Risk Sharing Component, ¢/kWh           79         HEP Biodiesel         7.120         Perivation of Non-Adjustable Component:         *////////////////////////////////////								
71       PGV - Add1 8 MW       On Peak       1.745       117       Applicable Monthly Fossil Fuel Cost Risk Sharing         72       PGV - Add1 8 MW       Off Peak       3.340       118       Total Monthly Fossil Fuel Cost Risk Sharing. Including This Month         73       Wailuku Hydro       On Peak       1.024       Total Monthly Fossil Fuel Cost Risk Sharing. Including This Month         74       Wailuku Hydro       Off Peak       0.738       119       Fossil Cost Risk Sharing before taxes         75       Hawi Renewable Dev.       On Peak       2.815       120       Revenue Tax Adjustment         76       Hawi Renewable Dev.       Off Peak       1.856       121       Fossil Fuel Cost Risk Sharing wrevenue tax         77       Tawhiri (Pakini Nui)       On Peak       3.619       122       Forecasted Month MWh Sales         78       Tawhiri (Pakini Nui)       Off Peak       0.000       Derivation of Non-Adjustable Component:       ####################################	100.	· · · · · · · · · · · · · · · · · · ·						
72       PGV - Add'l 8 MW       Off Peak       3.340         73       Wailuku Hydro       On Peak       1.024         74       Wailuku Hydro       Off Peak       0.738         75       Hawi Renewable Dev.       Off Peak       2.815         76       Hawi Renewable Dev.       Off Peak       1.856         76       Hawi Renewable Dev.       Off Peak       1.856         77       Tawhiri (Pakini Nui)       On Peak       2.815         78       Tawhiri (Pakini Nui)       On Peak       2.611         78       Tawhiri (Pakini Nui)       Off Peak       3.619         79       HEP Biodiesel       7.120       Porecasted Month MWh Sales         79       HEP Biodiesel       7.120       Porevalue Tax Adjustment         70       Het Point (>100 KW)       On Peak       0.000         81       Small Hydro (>100 KW)       0.177       93A       Ocean Cargo Insurance Exp, \$000         81       FIT       0.829       93B       Revenue Tax Adjustment       93C         83a       Comp. Cost Purchased Energy Fossil, ¢/kWh       12.1492       HELCO-603, page 1, line 4       93C         934       CoMPOSITE COST OF PURCHASED       12.771       93A       Ocean Carg	\$600							
73       Wailuku Hydro       On Peak       1.024         74       Wailuku Hydro       Off Peak       0.738         75       Hawi Renewable Dev.       Off Peak       2.815         76       Hawi Renewable Dev.       Off Peak       1.856         77       Tawhiri (Pakini Nui)       On Peak       7.012         78       Tawhiri (Pakini Nui)       On Peak       7.012         79       Her Biodiesel       7.120       Forsait Cost Risk Sharing Wrevenue tax         76       Hawi Renewable Dev.       Off Peak       3.619         77       Tawhiri (Pakini Nui)       On Peak       7.012         78       Tawhiri (Pakini Nui)       Off Peak       3.619         79       HEP Biodiesel       7.120         80       Small Hydro (>100 KW)       On Peak       0.000         81a       CBRE       0.289         82       Sch Q Hydro (<100 KW)	\$6	Applicable Monthly Fossil Fuel Cost Risk Sharing		117	1.745	On Peak	PGV - Add'l 8 MW	71
74       Wailuku Hydro       Off Peak       0.738       119       Fossil Cost Risk Sharing before taxes         75       Hawi Renewable Dev.       On Peak       2.815       120       Revenue Tax Adjustment         76       Hawi Renewable Dev.       Off Peak       1.856       121       Fossil Cost Risk Sharing wirevenue tax         77       Tawhiri (Pakini Nui)       On Peak       7.012       122       Forecasted Month MWh Sales         78       Tawhiri (Pakini Nui)       Off Peak       3.619       123       Fossil Fuel Cost Risk Sharing Component, ¢/kWh         79       HEP Biodiesel       7.102       Perivation of Non-Adjustable Component:       0         80       Small Hydro (>100 KW)       On Peak       0.000       Derivation of Non-Adjustable Component:       0         81       Small Hydro (<100 KW)	Month \$6	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month		118		Off Peak	PGV - Add'l 8 MW	72
75Hawi Renewable Dev.On Peak2.815120Revenue Tax Adjustment76Hawi Renewable Dev.Off Peak1.856121Fossii Cost Risk Sharing w/revenue tax77Tawhiri (Pakini Nui)On Peak7.012122Forecasted Month MWh Sales78Tawhiri (Pakini Nui)Off Peak3.619123Fossii Fuel Cost Risk Sharing Component, ¢/kWh79HEP Biodiesel7.120123Fossii Fuel Cost Risk Sharing Component, ¢/kWh79HEP Biodiesel7.120123Fossii Fuel Cost Risk Sharing Component, ¢/kWh80Small Hydro (>100 KW)On Peak0.000Derivation of Non-Adjustable Component:81Small Hydro (<100 KW)					1.024	On Peak	Wailuku Hydro	73
76       Hawi Renewable Dev.       Off Peak       1.856       121       Fossil Cost Risk Sharing w/revenue tax         77       Tawhiri (Pakini Nui)       On Peak       7.012       122       Forecasted Month MWh Sales         78       Tawhiri (Pakini Nui)       Off Peak       3.619       123       Fossil Fuel Cost Risk Sharing Component, ¢/kWh         79       HEP Biodiesel       7.120       Tawhiri (Pakini Nui)       Off Peak       0.000         80       Small Hydro (>100 KW)       On Peak       0.000       Derivation of Non-Adjustable Component:       Derivation of Non-Adjustable Component:         81       Small Hydro (<100 KW)	\$6	Fossil Cost Risk Sharing before taxes		119	0.738	Off Peak	Wailuku Hydro	74
77       Tawhiri (Pakini Nui)       On Peak       7.012       122       Forecasted Month MWh Sales         78       Tawhiri (Pakini Nui)       Off Peak       3.619       123       Fossil Fuel Cost Risk Sharing Component, ¢/kWh         79       HEP Biodiesel       7.120       Derivation of Non-Adjustable Component:       0         80       Small Hydro (>100 KW)       On Peak       0.000       Derivation of Non-Adjustable Component:       0         81       Small Hydro (>100 KW)       Off Peak       0.000       Derivation of Non-Adjustable Component:       0         82       Sch Q Hydro (<100 KW)	1.097	Revenue Tax Adjustment		120	2.815	On Peak	Hawi Renewable Dev.	75
78       Tawhiri (Pakini Nui)       Off Peak       3.619       123       Fossil Fuel Cost Risk Sharing Component, ¢/kWh         79       HEP Biodiesel       7.120       Derivation of Non-Adjustable Component:         80       Small Hydro (>100 KW)       On Peak       0.000         81       Small Hydro (>100 KW)       Off Peak       0.000         81       Small Hydro (>100 KW)       Off Peak       0.289         82       Sch Q Hydro (<100 KW)	\$6	Fossil Cost Risk Sharing w/revenue tax			1.856			
79       HEP Biodiesel       7.120         80       Small Hydro (>100 KW)       On Peak       0.000         81       Small Hydro (>100 KW)       Off Peak       0.000         81a       CBRE       0.289         82       Sch Q Hydro (<100 KW)	74,						. ,	
80Small Hydro (>100 KW)On Peak0.00081Small Hydro (>100 KW)Off Peak0.00081aCBRE0.28982Sch Q Hydro (<100 KW)	-0.0	Fossil Fuel Cost Risk Sharing Component, ¢/kWh		123		Off Peak	. ,	
81 Small Hydro (>100 KW)       Off Peak       0.000         81 GBRE       0.289         82 Sch Q Hydro (<100 KW)							HEP Biodiesel	79
81a CBRE       0.289         82 Sch Q Hydro (<100 KW)		n-Adjustable Component:	of Nor	Derivation			, , ,	
82       Sch Q Hydro (<100 KW)					0.000	Off Peak	Small Hydro (>100 KW)	81
83       FIT       0.824       HELCO-603, page 1, line 4         100.000       93B       Revenue Tax Adjustment       93C         93B       Comp. Cost Purchased Energy Fossil, ¢/kWh       14.8930       93D       2019 TY Sales, MWh         83b       Comp. Cost Purchased Energy Renewable, ¢/kWh       12.1492       HELCO-301       93E         84       COMPOSITE COST OF PURCHASED       93E       Non-Adj Revenues, ¢/kWh       93E         84       COMPOSITE COST OF PURCHASED       93E       Non-Adj Revenues, ¢/kWh       93E         85       % Input to System kWh Mix       49.764       93E       Non-Adj Revenues, ¢/kWh       93E         86       WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))       6.35536       93E       Non-Adj Revenues, ¢/kWh       93E         87       BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh       0.000       12ine       SYSTEM COMPOSITE         88       Base % Input to Sys kWh Mix       0.000       0.000       124       GENERATION AND PURCHASED ENERGY							CBRE	81a
100.00093BRevenue Tax Adjustment93CNon-Adj Revenues, \$00083a Comp. Cost Purchased Energy Fossil, ¢/kWh14.893083b Comp. Cost Purchased Energy Renewable, ¢/kWh12.149284COMPOSITE COST OF PURCHASEDENERGY, ¢/kWh12.77185% Input to System kWh Mix48WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))87BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh88Base % Input to Sys kWh Mix89WEIGHTED BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh100.00012499GENERATION AND PURCHASED ENERGY124GENERATION AND PURCHASED ENERGY	\$	Ocean Cargo Insurance Exp, \$000		93A	0.177		Sch Q Hydro (<100 KW)	82
93C       Non-Adj Revenues, \$000         83a       Comp. Cost Purchased Energy Fossil, ¢/kWh       14.8930         83b       Comp. Cost Purchased Energy Renewable, ¢/kWh       12.1492         84       COMPOSITE COST OF PURCHASED         ENERGY, ¢/kWh       12.771         85       % Input to System kWh Mix       49.764         86       WEIGHTED COMPOSITE PURCHASED ENERGY         COST, ¢/kWh (Lines (84 × 85))       6.35536         87       BASE PURCHASED ENERGY         COMPOSITE COST, ¢/kWh       0.000         88       Base % Input to Sys kWh Mix       0.000         89       WEIGHTED BASE PURCHASED ENERGY       124         GENERATION AND PURCHASED ENERGY       124		HELCO-603, page 1, line 4			0.824		FIT	83
83a Comp. Cost Purchased Energy Fossil, ¢/kWh       14.8930       93D       2019 TY Sales, MWh         83b Comp. Cost Purchased Energy Renewable, ¢/kWh       12.1492       HELCO-301       93E         84       COMPOSITE COST OF PURCHASED       93E       Non-Adj Revenues, ¢/kWh       93E         84       COMPOSITE COST OF PURCHASED       93E       Non-Adj Revenues, ¢/kWh       93E         85       % Input to System kWh Mix       49.764       93E       Non-Adj Revenues, ¢/kWh       93E         86       WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))       6.35536       6.35536       6.35536         87       BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh       0.000       Line       SYSTEM COMPOSITE         88       Base % Input to Sys kWh Mix       0.000       124       GENERATION AND PURCHASED ENERGY	1.097	Revenue Tax Adjustment		93B	100.000			
83b Comp. Cost Purchased Energy Renewable, ¢/kWh       12.1492       HELCO-301         84       COMPOSITE COST OF PURCHASED       93E         ENERGY, ¢/kWh       12.771         85       % Input to System kWh Mix       49.764         86       WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))       6.35536         87       BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh       0.000         88       Base % Input to Sys kWh Mix       0.000         89       WEIGHTED BASE PURCHASED ENERGY       124         GENERATION AND PURCHASED ENERGY       124	\$	Non-Adj Revenues, \$000		93C				
84     COMPOSITE COST OF PURCHASED     93E     Non-Adj Revenues, ¢/kWh       ENERGY, ¢/kWh     12.771       85     % Input to System kWh Mix     49.764       86     WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))     6.35536       87     BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh     0.000       88     Base % Input to Sys kWh Mix     0.000       89     WEIGHTED BASE PURCHASED ENERGY     124       GENERATION AND PURCHASED ENERGY     124	1,061	2019 TY Sales, MWh		93D	14.8930	Fossil, ¢/kWh	Comp. Cost Purchased Energy F	83a
ENERGY, ¢/kWh       12.771         85       % Input to System kWh Mix       49.764         86       WEIGHTED COMPOSITE PURCHASED ENERGY         COST, ¢/kWh (Lines (84 x 85))       6.35536         87       BASE PURCHASED ENERGY         COMPOSITE COST, ¢/kWh       0.000         88       Base % Input to Sys kWh Mix       0.000         89       WEIGHTED BASE PURCHASED ENERGY       124         GENERATION AND PURCHASED ENERGY       124		HELCO-301			12.1492	Renewable, ¢/kWh	Comp. Cost Purchased Energy F	83b
85       % Input to System kWh Mix       49.764         86       WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))       6.35536         87       BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh       0.000         88       Base % Input to Sys kWh Mix       0.000         89       WEIGHTED BASE PURCHASED ENERGY       124         9       WEIGHTED BASE PURCHASED ENERGY	0.00	Non-Adj Revenues, ¢/kWh	1	93E		IASED	COMPOSITE COST OF PURCH	84
85       % Input to System kWh Mix       49.764         86       WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))       6.35536         87       BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh       0.000         88       Base % Input to Sys kWh Mix       0.000         89       WEIGHTED BASE PURCHASED ENERGY       124         9       WEIGHTED BASE PURCHASED ENERGY					12.771		ENERGY. ¢/kWh	
86       WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))       6.35536         87       BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh       0.000         88       Base % Input to Sys kWh Mix       0.000         89       WEIGHTED BASE PURCHASED ENERGY       124 GENERATION AND PURCHASED ENERGY								85
COST, ¢/kWh (Lines (84 x 85))       6.35536         87       BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh       0.000         88       Base % Input to Sys kWh Mix       0.000         89       WEIGHTED BASE PURCHASED ENERGY       124 GENERATION AND PURCHASED ENERGY						CHASED ENERGY	WEIGHTED COMPOSITE PURC	86
COMPOSITE COST, ¢/kWh     0.000       88     Base % Input to Sys kWh Mix     0.00       89     WEIGHTED BASE PURCHASED ENERGY     124 GENERATION AND PURCHASED ENERGY					6.35536			
COMPOSITE COST, ¢/kWh     0.000       88     Base % Input to Sys kWh Mix     0.00       89     WEIGHTED BASE PURCHASED ENERGY     124 GENERATION AND PURCHASED ENERGY								<u> </u>
88     Base % Input to Sys kWh Mix     0.00       89     WEIGHTED BASE PURCHASED ENERGY     124 GENERATION AND PURCHASED ENERGY					c			87
89 WEIGHTED BASE PURCHASED ENERGY 124 GENERATION AND PURCHASED ENERGY		SYSTEM COMPOSITE	-	Line				00
			104		0.00			
CUST, ¢/kWn (Lines (87 X 88)) U.UUUUU FACTOR, ¢/kWh (Lines (47 + 93))			124		0.00000			89
	14.71		105		0.00000	1	COST, ¢/KWN (Lines (87 x 88))	
125 Fossil Fuel Cost Risk Sharing Component (Line 123)	.0)	<b>5</b> 1 ( )			6 05500	90))		00
90 COST LESS BASE (Lines (86 - 89)) 6.35536 126 Non-Adjustable Component (Line 93E)	0.00					09))		
91 Loss Factor 1.062 127 ECA Reconciliation Adjustment	(0.							
92 Revenue Tax * 1.0975 128 ECA FACTOR, ¢/kWh	14.		128					
93 PURCHASED ENERGY FACTOR, ¢/kWh 7.40746 (Lines (124 + 125 + 126 + 127)) (Lines (90 x 91 x 92))		(LIIICS (124 T 120 T 120 T 121))			1.40140	π, φ/κννπ		93

Hawaii Electric Light Company, Inc. FUEL OIL INVENTORY PRICES FOR February 1, 2021

INDUSTRIAL FUEL COSTS: Average Industrial Fuel Cost - \$/BBL Land Transportation Cost - \$/BBL	<u>HILO</u> 58.5248 	<u>PUNA</u> 58.5248 1.2652		
Industrial Costs For Filing - \$/BBL Conversion Factors - mmbtu/BBL	58.5248 6.30	59.7900 6.30		
Industrial Costs For Filing - ¢/mmbtu	928.96	949.05		
<b>DIESEL FUEL COSTS:</b> Average Diesel Fuel Cost - \$/BBL Land Transportation Cost - \$/BBL	KEAHOLE 65.7248 2.9285	PUNA CT-3 65.7248 1.2870	HILO 65.7248 0.7691	
Diesel Costs For Filing - \$/BBL Conversion Factors - mmbtu/BBL	68.6533 5.86	67.0118 5.86	66.4940 5.86	
Diesel Costs For Filing - ¢/mmbtu	1,171.56	1,143.55	1,134.71	
<b>ULSD FUEL COSTS:</b> Average ULSD Fuel Cost - \$/BBL Land Transportation Cost - \$/BBL	KEAHOLE 71.5941 1.9431	WAIMEA 71.5941 2.6099	HILO 71.5941 1.1526	DISPERSED GENERATION 71.5941 -
ULSD Costs For Filing - \$/BBL Conversion Factors - mmbtu/BBL	73.5372 5.73	74.2040 5.73	72.7466 5.73	71.5941 5.73
ULSD Costs For Filing - ¢/mmbtu	1,283.37	1,295.01	1,269.57	1,249.46
Dispersed Generation, cents per kWh	COMPOSITE COST			

	OF DISP. GEN.
BBIs Fuel:	0.0000
\$/BBI Inv Cost:	71.5941
Fuel \$ (Prod Sim Consumption x Unit Cost)	0.00
Net kWh (from Prod Sim)	0
cents/kWh:	#DIV/0!

# HAWAII ELECTRIC LIGHT CO., INC. Estimated Weighted Average January 2021

	SHIPMAN	INDUSTRIAL	HILL INDU	STRIAL			
					COST PER BAR	REL	
	BBL	COST	BBL	COST	EXCL LT	LT Total	
Balance at 12/31/2020	0	0.00	39,606	2,138,178.07			
Less: Est'd Inventory Addn			0	0.00			
Purchases: Estimate	xxxxxx xx	****	xxxxxxx x	****			
Actual	XXXXXX XX	*****	XXXXXXXX X	*****			
Transfers out: Estimate	xxxxxx xx	****	xxxxxxx x	****			
Actual	XXXXXX XX	*****	xxxxxxx x	*****			
Transfers in: Estimate	0	0.00	(30,423)	(1,647,944.80)			
Actual	0	0.00	29,854	1,703,851.24			
Consumed: Estimate	0	0.00	29,558	1,620,066.69			
Actual	0	0.00	(29,302)	(1,606,035.40)			
Balance Per G/L 12/31/2020	0	0.00	39,293	2,208,115.80			
Purchases	xxxxxx xx	xxxxxxxxxxxx	XXXXXXXX X	****			
Transfer out	xxxxxx xx	xxxxxxxxxxxx	XXXXXXXX X	****			
Transfer in	0	0.00	17,417	995,787.40			
Consumed	0	0.00	(27,265)	(1,504,174.31)	106.5901	0.0000	106.5901
Balance @ 01/31/2021	0	0.00	29,445	1,699,728.89			
Inv From Offsite/Transfers	0	0.00	0	0.00			
Est'd Inventory Addition	0	0.00	0	0.00			
Fuel Balance @ 01/31/2021	0	0.00	29,445	1,699,728.89			
Reverse Fuel Balance	xxxxxx	0.00	xxxxxxxx	(1,699,728.89)			
Fuel Bal @ Avg Price	XXXXXX	0.00	xxxxxxxx	1,723,261.72			
Total @ 02/01/2021 Avg Price	0	0.00	29,445	1,723,261.72			
Weighted Avg Cost/BBL by Location		#DIV/0!		57.7256			
Weighted Avg Cost/BBL @ Avg Cost		#DIV/0!		58.5248			

Estimated Weighted Average

January 2021

	PUNA INDUS	STRIAL				
			LAND	COST PER BA	RREL	
	BBL	COST	TRANSP	EXCLUDE LT	LT	TOTAL
Balance at 12/31/2020	9,523	498,600.39	13,775.03			
Less: Est'd Inventory Addition	0	0.00	0.00			
Purchases: Estimate	****	****	****			
Actual	*****	****	****			
Transfers out: Estimate	****	****	****			
Actual	*****	****	****			
Transfers in: Estimate	(3,134)	(151,212.03)	(4,122.18)			
Actual	3,460	170,937.63	3,960.40			
Consumed: Estimate	1,875	102,768.29	2,630.72			
Actual	(3,419)					
Balance Per G/L 12/31/2020	8,305	433,699.73	11,763.86	-		
Purchases	****	****	*****			
Transfer out	****	****	*****			
Transfer in	7,224	416,694	9,501.80			
Consumed	(8,925)	(492,380.55)	(12,910.02)	55.1687	1.4465	56.6152
Balance @ 01/31/2021	6,604	358,013.50	8,355.63			
Inventory From Offsite/Transfers	0	0.00	0.00			
Est'd Inventory Addition	0	0.00	0.00			
Fuel Bal @ Avg Price	6,604	358,013.50	8,355.63		1.2652	
Reverse Fuel Balance	****	(358,013.50)	****			
Fuel Balance @ Avg Price	****		****			
Total @ 02/01/2021 Avg Price	6,604	386,497.55	8,355.63	-		
Weighted Avg Cost/BBL by Location		54.2116	1.2652			
Weighted Avg Cost/BBL @ Avg Cost		58.5248	1.2652			

Estimated Weighted Average January 2021

			COST	LAND	COST PER BA	ARREI	
HS Diesel	BBL	GALLONS	EXCLUDE LT	TRANSP	EXCLUD LT	LT	TOTAL
Balance at 12/31/2020	50,715.8	2,130,064.0	3,159,443.7	97,070.0			
Less: Est'd Inventory Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate	0.0	0.0	0.0	0.0			
Actual	0.0	0.0	0.0	0.0			
Transfers out: Estimate		****	****	****			
Actual		*****	*****	*****			
Transfers in: Estimate	(59,601.6)						
Actual	58,784.2	2,468,935.0	3,604,615.9	183,079.88			
Consumed: Estimate	52,975.5	2,224,970.0	2,989,087.5	168,206.68			
Actual	(52,658.4)	(2,211,653.0)	(2,989,591.1)	(175,102.8)	56.7733		
Balance Per G/L 12/31/2020	50,215.4	2,109,047	3,092,171.33	87,010.52	61.5781		
Purchases	xxxxxxxxxx	****	****	*****			
Transfer out	****	****	****	*****			
Transfer in	47,827.2	2,008,744.0	3,119,981.2	149,450.6	65.2344		
Consumed	(49,417.6)	(2,075,539.0)	(3,065,255.8)	(94,585.71)	62.0276	1.9140	63.941
Balance @ 01/31/2021	51,285.0	2,153,972	3,334,586.27	150,187.33	65.0206		
Inventory From Offsite/Transfers	0.0	0.0	0.0	0.00			
Est'd Inventory Addition	0.0	0	0.0	0.00			
Fuel Balance @ Avg Price	51,285.0	2,153,972	3,334,586.27	150,187.33	65.0206		
Reverse Fuel Balance	xxxxxxxxxx	xxxxxxxxxxxxx	(3,334,586.3)	****			
Fuel Balance @ Avg Price	****	*****	3,370,700.3	****			
Total @ 02/01/2021 Avg Price	51,285.0	2,153,972	3,370,700.33	150,187.33	65.7248		
Weighted Avg Cost/BBL by Location			65.0206	2.9285			

Estimated Weighted Average

January 2021

	PI	JNA CT-3					
			COST	LAND	COST PER B	ARREL	
HS Diesel	BBL	GALLONS	EXCLUD LT	TRANSP	EXCL LT	LT	TOTAL
Balance at 12/31/2020	5,228.2	219,584.0	312,299.2	6,253.4			
Less: Est'd Inven Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate Actual		:xxxxxxxxxxxxxxxx :xxxxxxxxxxxxxxxx					
Transfers out: Estimate Actual		xxxxxxxxxxxxxxx xxxxxxxxxxxx					
Transfers in: Estimate	(2,876.4)	(120,809.0)		(3,503.5)			
Actual	3,515.6	147,655.0	234,879.3	4,625.2			
Consumed: Estimate	2,777.5	116,653.0	156,714.9	3,174.2			
Actual	(3,036.0)	(127,514.0)	(177,683.4)	(3,469.7)			
Balance Per G/L 12/31/2020	5,608.8	235,569	345,378.61	7,079.69			
Purchases	*****		****	xxxxxxxxxxxx			
Transfer out	*****		****	****			
Transfer in	3,663.1	153,851.0	254,000.5	4,461.7	69.3399		
Consumed	(4,307.6)	(180,919)	(267,189.88)	(5,152.30)	62.0276	1.1961	63.2237
Balance @ 01/31/2021	4,964.3	208,501	332,189.20	6,389.07	66.9155		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ 01/31/2021	4,964.3	208,501	332,189.20	6,389.07	66.9155		
Reverse Fuel Balance Fuel Balance @ Avg Price				xxxxxxxxxxxxxxxxxxx			
			520,270.55	<u> </u>			
Total @ 02/01/2021 Avg Price	4,964.3	208,501	326,278.33	6,389.07	65.7248		
Weighted Avg Cost/BBL by Location			66.9155	1.2870			
Weighted Avg Cost/BBL @ Avg Cost			65.7248	1.2870			

Estimated Weighted Average January 2021

		TOTAL HILO	HS-DIESEL				
			COST	LAND	COST PER	BARREL	
HS Diesel	BBL	GALLONS	EXCLUDE LT	TRANSP	EXCL LT	LT	TOTAL
Balance at 12/31/2020	1564.5	65,708	89,022	1,482			
Less: Est'd Inven Addition	0.0	0	0	0			
Purchases: Estimate		****	****	****			
Actual		*****	*****	XXXXXXXXXXXX			
Transfers out: Estimate		****	****	xxxxxxxxxx			
Actual		*****	xxxxxxxxxxx	XXXXXXXXXXXX			
Transfers in: Estimate	-189.0						
Actual	188.9	7932.0	11640.1	202.3			
Consumed: Estimate	84.0	3529.0	4741.0	82.3			
Actual	-115.6	-4854.0	745.0	-315.6			
Balance Per G/L 12/31/2020	1532.8	64,377	94,386.10	1,247.82	61.5781		
Purchases	****	****	****	****			
Transfer out	****	****	****	****			
Transfer in	-1.1	-47.0	0.0	-1.2	0.0000		
Consumed	-384.9	-16165.0	-23873.2	-364.6	62.0276	0.9472	62.9749
Balance @ 01/31/2021	1,146.8	48,165	70,512.85	882.04	61.4874		
Inven From Offsite/Transfers	0.0	0.0	0.0	0.0			
Est'd Inventory Addition	0.0	0.0	0.0	0.0			
Fuel Balance @ Avg Price	1,146.8	48,165	70,512.85	882.04	61.4874		
Reverse Fuel Balance	xxxxxxxxxx	****	-70,512.85	xxxxxxxxxx			
Fuel Balance @ Avg Price	XXXXXXXXXXXX	****	75,372.28	****			
Total @ 02/01/2021 Avg Price	1,146.8	48,165	75,372.28	882.04	65.7248		
Weighted Avg Cost/BBL by Location			61.4874	0.7691			
Weighted Avg Cost/BBL @ Avg Cost			65.7248	0.7691			

# HAWAII ELECTRIC LIGHT CO., INC. Estimated Weighted Average January 2021

		KEAHOLE ULSI					
			COST	LAND	COST PER BARREL		
ULSD	BBL	GALLONS	EXCLUDE LT	TRANSP	EXCLUD LT	LT	TOTAL
Balance at 12/31/2020	2,330.9	97,899	165,322.91	4,628.38			
Less: Est'd Inventory Addition	0.0						
Purchases: Estimate	(379.1)	(15,923)	(23,622.31)	(1,184.67)			
Actual	189.1	7,943	11,783.31	0.00			
Transfers out: Estimate		*****	****	xxxxxxxxxx			
Actual		*****	*****	XXXXXXXXXXXX			
Transfers in: Estimate		(30)	0.00	(2.23)			
Actual		77	0.00	590.96			
Consumed: Estimate	108.8	4,570	7,906.15	251.05			
Actual	(169.5)	(7,121)	(12,319.41)	(677.10)	72.6605		
Balance Per G/L 12/31/2020	2,081.3	87,415	149,070.65	3,606.39	71.6235		
Purchases	188.9	7,935	13,328.53	590.36	0.0000		
Estimated Purchases	190.0	7,980	13,404.12	593.71			
Transfer in	(1.5)	(62)	0.00	(4.61)	0.00		
Consumed	(193.8)	(8,141)	(13,699.73)	(384.88)	70.6779	1.9856	72.6635
Balance @ 01/31/2021	2,264.9	95,127	162,103.56	4,400.96	71.5712		
Inventory From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ Avg Price	2,264.9	95,127	162,103.56	4,400.96	71.5712		
Reverse Fuel Balance	****	****	(162,103.56)	****			
Fuel Balance @ Avg Price	XXXXXXXXXXXXX			xxxxxxxxxxx			
Total @ 02/01/2021 Avg Price	2,264.9	95,127	162,155.46	4,400.96	71.5941		
Weighted Avg Cost/BBL by Location			71.5712	1.9431			
Weighted Avg Cost/BBL @ Avg Cost			71.5941	1.9431			

# HAWAII ELECTRIC LIGHT CO., INC. Estimated Weighted Average January 2021

		WAIMEA DIES	EL				
			COST	LAND	COST PER BARREL	-	
ULSD	BBL	GALLONS	EXCLUDE LT	TRANSP		LT	TOTAL
Balance at 12/31/2020	965.6	40,557.0	66,209.9	2,529.45			
Less: Est'd Inven Addition	0.0	0.0	0.00	0.00			
Purchases: Estimate		(15,913)	(23,606.66)	(986.61)			
Actual		7,933.0	11,768.5	0.00			
Transfers out: Estimate		****	****	xxxxxxxxxx			
Actual		*****	*****	XXXXXXXXXXXX			
Transfers in: Estimate	(0.1)	• •	0.00	0.00			
Actual	(7.5)	(314)	0.00	491.85			
Consumed: Estimate	105.5	4,431	7,665.68	277.73			
Actual	(129.1)	(5,424)	(9,383.58)	(339.97)			
Balance Per G/L 12/31/2020	744.4	31,265	52,653.84	1,972.45	70.7328		
ULSD Purchases	188.9	7,935	13,328.53	491.97	70.5480		
Estimated Purchases	190.0	7,980	13,404.12	494.76			
Transfer in	****	406	0.00	0.00	#DIV/0!		
Consumed	(228.5)	(9,595)	(16,146.53)	(598.42)	70.6779	2.6194	73.2973
Balance @ 01/31/2021	904.5	37,991	63,239.95	2,360.76	69.9133		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ Avg Price	904.5	37,991	63,239.95	2,360.76	69.9133		
Reverse Fuel Balance	xxxxxxxxxx	xxxxxxxxxxx	(63,239.95)	xxxxxxxxxx			
Fuel Balance @ Avg Price	<u>xxxxxxxxxxxxx</u>	****		****			
Total @ 02/01/2021 Avg Price	904.5	37,991	64,760.25	2,360.76	71.5941		
Weighted Avg Cost/BBL by Location			69.9133	2.6099			
Weighted Avg Cost/BBL @ Avg Cost			71.5941	2.6099			

## Estimated Weighted Average January 2021

KANOELEHUA DIESEL						
			COST	LAND		
ULSD	BBL	GALLONS	EXCLUDE LT	TRANSP		
Balance at 12/31/2020	1,226.1	51,495.0	88,250.1	1,171.2	1	
Less: Est'd Inventory Addition	0.0	0	0.00	0.00		
Purchases: Estimate	(189.0)	(7,937)	(11,774.41)	(203.19)		
Actual	189.0	7,937	11,774.41	0.00		
Transfers out: Estimate		x	x	x		
Actual		x	х	x		
Transfers in: Estimate		668	0.00	17.10		
Actual		(668)	0.00	203.19		
Consumed: Estimate	49.5	2,081	3,600.15	43.09		
Actual	(77.1)	(3,240)	(5,605.24)	135.26		
Balance Per G/L 12/31/2020	1,198.5	50,336	86,244.99	1,366.62		
ULSD Purchases	0	0	0.00	0.00	#DIV/0!	
Estimated Purchases	0	-	-	-		
Transfer in	0	0	0.00	0.00		
Consumed	(74.4)	(3,126)	(5,260.46)	(71.10)	70.67790096	0.9552
Balance @ 01/31/2021	1,124.0	47,210	80,984.53	1,295.52		
Inventory From Offsite/Transfers	0.0	0	0.00	0.00		
Est'd Inventory Addition	0.0	0	0.00	0.00		
Fuel Balance @ Avg Price	1,124.0	47,210	80,984.53	1,295.52		
Reverse Fuel Balance	x	x	(80,984.53)	x		
Fuel Balance @ Avg Price	х	х	80,475.15	x		
Total @ 02/01/2021 Avg Price	1,124.0	47,210	80,475.15	1,295.52	J	
Weighted Avg Cost/BBL by Location			72.0472	1.1526		
Weighted Avg Cost/BBL @ Avg Cost			71.5941	1.1526		

## HAWAII ELECTRIC LIGHT CO., INC. Estimated Weighted Average January 2021

## DISPERSED GENERATION

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	BBL	GALLONS	COST	COST/BBL
Balance at 12/31/2020	110.9	4,657	7,704.82	
Less: Est'd Inven Addition	0.0	xxxxxxxx	xxxxxxxxx	
Purchases: Estimate Actual	• •	(1,411) 2,155	· · ·	
Consumed: Estimate Actual	45.8 (26.0)	1,924 (1,093)	3,328.54 (457.12)	
		xxxxxxxxxxx xxxxxxxxxxx		
		xxxxxxxxxxx xxxxxxxxxxx		
Balance Per G/L 12/31/2020	148.38	6,232	11,679.95	78.7160
Purchases	0.0	0	0.00	0.0000
Transfer out	****	****	xxxxxxxxxx	
Transfer in	****	****	xxxxxxxxxx	
Consumed	(6.6)	(277)	(466.14)	70.6779
Balance @ 01/31/2021	141.8	5,955	11,213.81	79.0899
Est'd Inventory Addition	0.0	0	0.00	
Fuel Balance @ 01/31/2021	141.8	5,955	11,213.81	
Reverse Fuel Balance Fuel Balance @ Avg Price		xxxxxxxxxxxx xxxxxxxxxxxx	(11,213.81) xxx 10,151.02 xxx	
Total @ 02/01/2021 Avg Price	141.8	5,955	10,151.02	71.5941

## Hawaii Electric Light Company, Inc. PURCHASED POWER PRICES FOR February 1, 2021

		February 1, 2021 (¢/kWh)	Floor Rates (¢/kWh)
PGV (25 MW)	- on peak	11.848	6.560
PGV (22 MW)	- off peak	11.234	5.430
WAILUKU HYDRO	- on peak	11.848	7.240
	off peak	11.234	5.970
Other: (<100 KW)	Sch Q Rate	11.200	

		February 1, 2021 (¢/kWh)	Floor Rates (¢/kWh)
HEP		14.893	
PGV Addtl 5 MW	- on peak	13.450	0.0000
	- off peak	13.450	0.0000
PGV Addtl 8 MW	- on peak	6.840	0.0000
	- off peak	6.840	0.0000

## Hawaii Electric Light Company, Inc. Energy Cost Reconciliation Adjustment February 1, 2021

<u>Line No.</u>	Description	<u>Amount</u>
1	Amount to be (returned) or collected	(\$374,300)
2	Monthly Amount $(^{1}/_{3} \times \text{Line 1})$	(\$124,767)
3	Revenue Tax Divisor	0.91115
4	Total (Line 2 / Line 3)	(\$136,933)
5	Estimated MWh Sales (February 1, 2021)	74,051 mwh
6	Adjustment (Line 4 / Line 5)	(0.185) ¢/kwh

## HAWAII ELECTRIC LIGHT COMPANY, INC. 2020 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY (Thousand \$)

		Info Only	Basis for Recon
		December 2020 collect YTD Total by	n December 2020 YTD Total
	DESCRIPTION	,	
LINE	DESCRIPTION	No Deadband compan	<u>y* Deadband</u>
	ACTUAL COSTS:		
1	Generation	\$72,187.8	\$72,187.8
2	Distributed Generation	\$14.1	\$14.1
3	Purch Power	\$56,188.4	\$56,188.4
4	TOTAL	\$128,390.3	\$128,390.3
		+	+
	FUEL FILING COST		
5	Generation	\$71,710.7	\$71,661.0
6	Distributed Generation	\$14.1	\$14.1
7	Purch Power	\$56,188.4	\$56,188.4
8	TOTAL	\$127,913.2	\$127,863.5
	BASE FUEL COST		
9	Generation	\$0.0	\$0.0
10	Distributed Generation	\$0.0	\$0.0
11	Purch Power	\$0.0	\$0.0
12	TOTAL	\$0.0	\$0.0
13	FUEL-BASE COST (Line 8-12)	\$127,913.2	\$127,863.5
14	ACTUAL FOA LESS TAX	\$127,727.5	\$127,727.5
15	Less: FOA reconciliation adj for prior year	-\$783.9	-\$783.9
15A	Less: Non-Adjustable Component Revenues Less Tax	\$12.0	\$12.0
16	ADJUSTED FOA LESS TAX	\$128,499.4	\$128,499.4
47		<b>*</b> 500.0	<b>*</b> 225 0
17	FOA-(FUEL-BASE) (Line 16-13)	\$586.2 over	\$635.8 over
	ADJUSTMENTS:		
10		¢0 720 2	\$2,730.3
18 10	Current year FOA accrual reversal	\$2,730.3	
19 20	Other prior year FOA	\$0.0 \$0.0	\$0.0 \$0.0
20	Other	\$0.0	\$0.0
21	QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)	\$3,316.5 over	\$3,366.1 over
<u>د</u> ا		φ0,010.0 0Vel	φ0,000.1 0761
22	Third Quarter reconciliation		2,991.8 over
~~			2,331.0 0001
23	FOA Reconciliation to be Returned or Collected		374.3 over
20			574.5 OVE

\* Over means an over-collection by the Company. Under means an under-collection by the Company.

## Hawai`i Electric Light Company DEADBAND CALCULATION For Period: January 1, 2020 to December 31, 2020

	Notes	YTD
Industrial		
Industrial Efficiency Factor (per D&O), BTU/kWh* Industrial Deadband Definition, +/- BTU/kWh	f d	14,389 100
Industrial Portion of Recorded Sales, kWh Industrial Consumption (Recorded), MMBTU Industrial Efficiency Factor (Recorded), BTU/kWh	a b c=(b/a) x 1000	187,895,506 2,806,584 14,937
Lower limit of Industrial Deadband, BTU/kWh Higher limit of Industrial Deadband, BTU/kWh	e= f-d g=f+d	14,289 14,489
Industrial Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	14,489
<u>Diesel</u>		
Diesel Efficiency Factor (per D&O), BTU/kWh*	f	10,580
Diesel Deadband Definition, +/- BTU/kWh	d	200
Diesel Portion of Recorded Sales, MWh	а	387,316,954
Diesel Consumption (Recorded), MMBTU Diesel Efficiency Factor (Recorded), BTU/kWh	b c=(b/a) x 1000	4,079,916 10,534
Dieser Enlochey Factor (Recorded), Drokwin	c-(b/a) x 1000	10,004
Lower limit of Diesel Deadband, BTU/kWh	e= f-d	10,380
Higher limit of Diesel Deadband, BTU/kWh	g=f+d	10,780
Diesel Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	10,534
<u>Biodiesel</u>		
Biodiesel Efficiency Factor (per D&O), BTU/kWh* Biodiesel Deadband Definition, +/- BTU/kWh	f	0 <b>100</b>
Biodiesel Portion of Recorded Sales, MWh	a	0
Biodiesel Consumption (Recorded), MMBTU Biodiesel Efficiency Factor (Recorded), BTU/kWh	b c=(b/a) x 1000	0
	( )	
Lower limit of Biodiesel Deadband, BTU/kWh	e= f-d	-100
Higher limit of Biodiesel Deadband, BTU/kWh	g=f+d	100
Biodiesel Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	0
Hydro		
Hydro Efficiency Factor (per D&O), BTU/kWh*	f	11,999
Hydro Deadband Definition, +/- BTU/kWh	d	100
Hydro Portion of Recorded Sales, MWh	a	5,110,859
Hydro Consumption (Recorded), MMBTU Hydro Efficiency Factor (Recorded), BTU/kWh	b c=(b/a) x 1000	60,378 11,814
	5 (5/4) X 1000	11,014
Lower limit of Hydro Deadband, BTU/kWh	e= f-d	11,899
Higher limit of Hydro Deadband, BTU/kWh	g=f+d	12,099
Hydro Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	11,899

 $^{\star}\,$  YTD Efficiency Factor (per D&O) is actual YTD & projected to the end of the year weighted by calendar days in the year.

## HAWAII ELECTRIC LIGHT COMPANY, INC. GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST WITHOUT and WITH DEADBAND 2020

		With Deadband
	Without Deadband	As Filed
	<u>Jan 1 - Dec 31</u>	<u>Jan 1 - Dec 31</u>
INDUSTRIAL FUEL FILING COST Industrial Portion of Recorded Sales , kWh Industrial Efficiency Factor (mmbtu/kwh) Mmbtu adjusted for Sales Efficiency Factor \$/mmbtu	187,895,506 0.014389 2,703,628 <u>\$8.5828</u>	187,895,529 0.014489 2,722,418 <u>\$8.5827</u>
TOTAL INDUSTRIAL \$000s TO BE RECOVERED	\$23,204.570	\$23,365.836
DIESEL FUEL FILING COST Diesel Portion of Recorded Sales, kWh Diesel Efficiency Factor (mmbtu/kwh) Mmbtu adjusted for Sales Efficiency Factor \$/mmbtu TOTAL DIESEL \$000s TO BE RECOVERED	387,316,954 0.014289 5,534,372 <u>\$8.7645</u> \$48,506.108	387,316,989 0.010534 4,079,997 <u>\$11.8371</u> \$48,295.212
HYDRO FUEL FILING COST Hydro Portion of Recorded Sales , kWh Hydro Efficiency Factor (mmbtu/kwh) Mmbtu adjusted for Sales Efficiency Factor \$/mmbtu TOTAL HYDRO \$000s TO BE RECOVERED	5,110,859 0.011999 61,325 <u>\$0.0000</u> \$0.000	5,110,859 0.011899 60,814 <u>\$0.0000</u> \$0.000
TOTAL GENERATION FUEL FILING COST, \$000s	\$71,710.7	\$71,661.0
CALCULATION OF GENERATION BASE FUEL COST TOTAL GENERATION BASE FUEL COST, \$000s	\$0.0	\$0.0
TOTAL GENERATION FUEL FILING COST, \$000s YTD TOTAL GENERATION BASE FUEL COST YTD	\$71,710.7 \$0.0	\$71,661.0 \$0.0

2020 Cumulative Reconciliation Balance

	(1)		(2) FOA Rec	(3) FOA Rec	(4)	(5)	(6) Month-end
	YTD FOA		Adjust	Less	Try to	Actual	Cumulative
Month	Reconciliation	Qtr	Variance	Variance	Collect	Collect	Balance
January 19					(305,667)	(300,243)	32,773
February	2,598,900	[4]	(8,054)	2,606,954	(866,300)	(800,636)	1,839,091
March					(866,300)	(825,091)	1,014,000
April					(866,300)	(829,484)	184,516
May	1,745,900	(1)	112,297	1,633,603	(581,967)	(565,304)	1,252,815
June					(581,967)	(585,631)	667,184
July					(581,967)	(586,240)	80,944
August	3,027,900	[2]	49,815	2,978,085	(1,009,300)	(1,025,775)	2,033,254
September					(1,009,300)	(1,026,151)	1,007,103
October					(1,009,300)	(1,007,209)	(106)
November	1,927,900	[3]	(37,599)	1,965,499	(642,633)	(651,308)	1,314,085
December 1	9				(642,633)	(646,001)	668,084
January 20					(642,633)	(673,144)	(5,060)
February	141,300	[4]	(9,952)	151,252	(47,100)	(45,511)	100,681
March					(47,100)	(46,650)	54,031
April					(47,100)	(40,115)	13,916
May	2,567,100	(1)	(28,472)	2,595,572	(855,700)	(882,167)	1,727,321
June					(855,700)	(879,772)	847,549
July	<i></i>		<i></i>		(855,700)	(862,349)	(14,800)
August	(359,300)	[2]	(43,554)	(315,746)	119,767	114,005	(216,541)
September					119,767	115,511	(101,030)
October					119,767	117,423	16,393
November	784,000	[3]	(16,667)	800,667	(261,333)	(266,872)	550,188
December					(261,333)	(262,859)	287,329
January 21					(261,333)		
February 21	374,300	[4]	(9,409)	383,709	(124,767)		

NOTES:

 Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 6) 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))

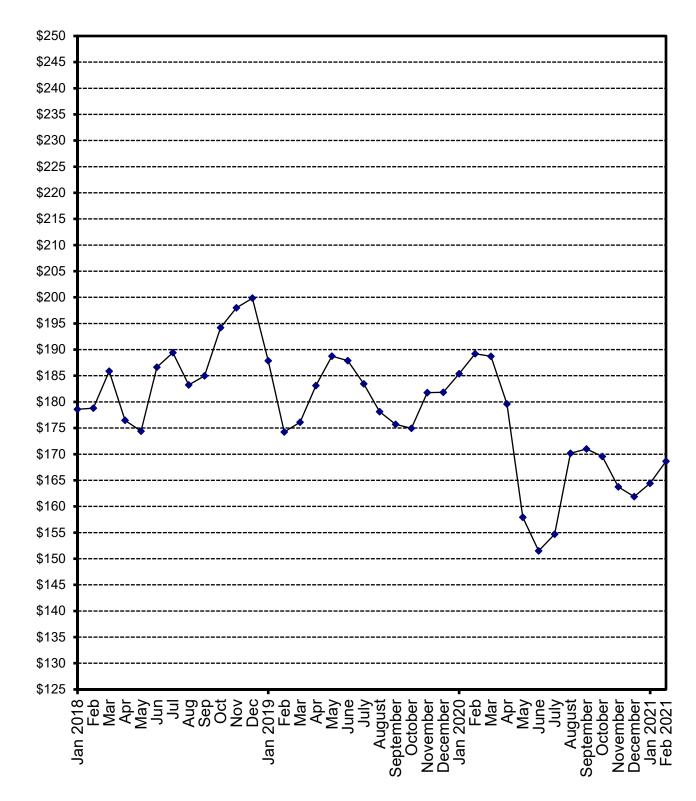
Col(3): FOA reconciliation generated in the current quarter. The YTD FOA reconciliation difference minus the adjustment variance. Col(1)-Col(2)

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))





## HAWAII ELECTRIC LIGHT COMPANY, INC. FUEL OIL ADJUSTMENT FACTOR DATA

	FUEL FACTOR CENTS / KWH		
	RESIDENTIAL &	RESIDENT	IAL BILL (\$)
EFFECTIVE DATE			• • •
January 1, 2018	-0.723	178.59	213.95
February 1, 2018	-0.579	178.81	214.22
March 1, 2018	0.816	185.87	222.68
April 1, 2018	-0.912	176.46	211.39
May 1, 2018	-0.452	174.38	208.90
June 1, 2018	2.301	186.65	223.63
July 1, 2018	2.831	189.43	226.97
August 1, 2018	1.665	183.25	219.55
September 1, 2018	2.027	184.98	221.62
October 1, 2018	8.359	194.21	232.50
November 1, 2018	8.913	197.99	237.04
December 1, 2018	9.292	199.86	239.29
January 1, 2019	6.867	187.86	224.86
February 1, 2019	14.631	174.25	208.53
March 1, 2019	14.976	176.1	210.75
April 1, 2019	16.469	183.12	219.17
May 1, 2019	17.396	188.74	225.93
June 1, 2019	17.318	187.89	224.90
July 1, 2019	16.450	183.46	219.63
August 1, 2019	15.331	178.14	213.25
September 1, 2019	14.845	175.70	210.32
October 1, 2019	14.692	174.93	209.40
November 1, 2019	16.302	181.76	217.59
December 1, 2019	16.288	181.82	217.67
January 1, 2020	16.768	185.37	221.88
February 1, 2020	17.547	189.22	226.49
March 1, 2020	17.424	188.72	225.90
April 1, 2020	15.644	179.61	214.96
May 1, 2020	11.215	157.94	188.96
June 1, 2020	10.575	151.51	181.25
July 1, 2020	11.359	154.68	185.07
August 1, 2020	14.389	170.16	203.65
September 1, 2020	14.569	171.01	204.67
October 1, 2020	14.274	169.56	202.93
November 1, 2020	13.426	163.74	195.96
December 1, 2020	13.032	161.87	193.70
January 1, 2021	13.543	164.41	196.74
February 1, 2021	14.523	168.63	201.81
· <b>,</b> · <b>,</b> ·			

## HAWAII ELECTRIC LIGHT COMPANY, INC. RESIDENTIAL SURCHARGE DATA

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
1/1/2020-10/31/2020	INTERIM RATE ADJUSTMENT 2019 RESIDENTIAL PBE SURCHARGE ADJUSTMENT	4.0900 PERCENT ON BASE
1/1/2020-6/30/2020		0.7437 CENTS/KWH
2/1/2020- 2/29/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.7631 CENTS/KWH
3/1/2020- 3/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.7883 CENTS/KWH
4/1/2020- 4/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.7717 CENTS/KWH
4/1/2020- 4/30/2020	SOLARSAVER ADJUSTMENT	-0.0267 CENTS/KWH
05/01/2020-5/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.8396 CENTS/KWH
5/1/2020	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/2020-6/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.8413 CENTS/KWH
6/1/2020	RBA RATE ADJUSTMENT	-0.4623 CENTS/KWH
07/01/2020-7/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.8592 CENTS/KWH
7/1/2020	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.5882 CENTS/KWH
7/1/2020	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
8/1/2020-8/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9261 CENTS/KWH
9/1/2020-9/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9161 CENTS/KWH
10/1/2020-10/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9222 CENTS/KWH
11/1/2020-11/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9106 CENTS/KWH
11/1/2020	Final Rates (TY2019), Docket No. 2018-0368, Order N	lo. 37395
12/1/2020-12/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9291 CENTS/KWH
1/1/2021-1/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	1.9133 CENTS/KWH
1/1/2021	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
2/1/2021-2/28/2021	PURCHASED POWER ADJUSTMENT CLAUSE	1.7782 CENTS/KWH

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

	Rate			Γ	Charg	arge (\$) at  500 Kwh			
		1/01/21	2/01/21		1/01/21	2/01/21	Difference		
Base Rates	effective date:	11/01/2020	11/01/2020						
Base Fuel Energy Charge	¢/kwh	-	-		\$0.00	\$0.00	\$0.00		
Non-Fuel Energy Charge	¢/kwh				\$73.74	\$73.74	\$0.00		
First 300 kWh per month	¢/kwh	13.4059	13.4059		\$40.22	\$40.22	\$0.00		
Next 700 kWh per month	¢/kwh	16.7577	16.7577		\$33.52	\$33.52	\$0.00		
Customer Charge	\$	11.50	11.50		\$11.50	\$11.50	\$0.00		
Total Base Charges				Γ	\$85.24	\$85.24	\$0.00		
Interim Rate Adjustment 2019 TY	% on base	0.0000%	0.0000%		\$0.00	\$0.00	\$0.00		
RBA Rate Adjustment	¢/kwh	(0.4623)	(0.4623)		-\$2.31	-\$2.31	\$0.00		
Purchased Power Adj. Clause	¢/kwh	1.9133	1.7782		\$9.57	\$8.89	-\$0.68		
PBF Surcharge	¢/kwh	0.5882	0.5882		\$2.94	\$2.94	\$0.00		
DSM Adjustment	¢/kwh	0.0000	0.0000		\$0.00	\$0.00	\$0.00		
SolarSaver Adjustment	¢/kwh	0.0000	0.0000		\$0.00	\$0.00	\$0.00		
Energy Cost Recovery	¢/kwh	13.5430	14.5230		\$67.72	\$72.62	\$4.90		
Green Infrastructure Fee	\$	1.25	1.25		\$1.25	\$1.25	\$0.00		
	L		LI						

## Calculations of the Average Residential Customer Bill

Avg Residential Bill at 500 kwh

Increase (D**e**ecrease -) % Change % Change

\$168.63

\$164.41

\$4.22 2.57%

	Rate			Cł	Charge (\$) at 600 Kwh		
		1/01/21	2/01/21	1/01/21		2/01/21	Difference
Base Rates	effective date:	11/01/2020	11/01/2020				
Base Fuel/Energy Charge	¢/kwh	-	-	\$0	.00	\$0.00	\$0.00
Non-Fuel Energy Charge	¢/kwh			\$90	.49	\$90.49	\$0.00
First 300 kWh per month	¢/kwh	13.4059	13.4059	\$40	.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	16.7577	\$50	.27	\$50.27	\$0.00
Customer Charge	\$	11.50	11.50	\$11	.50	\$11.50	\$0.00
Total Base Charges				\$101	.99	\$101.99	\$0.00
Interim Rate Adjustment 2019 TY	% on base	0.0000%	0.0000%	\$0	.00	\$0.00	\$0.00
RBA Rate Adjustment	¢/kwh	(0.4623)	(0.4623)	-\$2	.77	-\$2.77	\$0.00
Purchased Power Adj. Clause	¢/kwh	1.9133	1.7782	\$11	.48	\$10.67	-\$0.81
PBF Surcharge	¢/kwh	0.5882	0.5882	\$3	.53	\$3.53	\$0.00
DSM Adjustment	¢/kwh	0.0000	0.0000	\$0	.00	\$0.00	\$0.00
SolarSaver Adjustment	¢/kwh	0.0000	0.0000	\$0	.00	\$0.00	\$0.00
Energy Cost Recovery	¢/kwh	13.5430	14.5230	\$81	.26	\$87.14	\$5.88
Green Infrastructure Fee	\$	1.25	1.25	\$1	.25	\$1.25	\$0.00
Avg Residential Bill at 600 kwh				\$196.7	4	\$201.81	

Increase (Decrease -) % Change \$5.07 2.58%

## HELCO Annual ECRC Adjustment, Based on Recorded Statistics for : 2020

		Industrial A	Diesel B	Notes
1	Target Heat Rate, 2020	0.014389	0.010580	MBTU/kWh Sales
2 3	Fuel consumed during 2020	2.806.584	4.079.916	MBTU
	6	, ,	, ,	
4	Allocated Sales during 2020	187,895,529	387,316,989	kWh
5	2020 Sales Heat Rate, Recorded	0.014937	0.010534	MBTU/kWh Sales
6				
7	Difference: 2020 Recorded less Start of Year	0.000548	(0.000046)	MBTU/kWh Sales
8	Adjustment: One-half the difference	0.000274	(0.000023)	MBTU/kWh Sales
9				
10	TargetHeat Rate prior to Adjustment, Start of 2021	0.014389	0.010580	MBTU/kWh Sales
11				
12	Target Heat Rate, Start of 2021	0.014663	0.010557	MBTU/kWh Sales

	<u>Industrial</u> A	<u>Diesel</u> B	<u>Other</u> C	<u>Total</u> D	
1 Fixed Efficiency Factor	0.014663	0.010557	0.012087		MBTU/kWh
2 Gen MWh %	36.16	60.87	2.97	100.00	%
3 Weighted Efficiency Factor (line 1 x line 2)	0.005302	0.006426	0.000359	0.012087	MBTU/kWh

Derivation of "Other" Efficiency Factor, to be used in the ECRC Tariff

Goal seek (make this value equal zero by changing cell Line 1, Col C): 0.0

Superseding Revised Sheet No. 63 REVISED SHEET No. 63 Effective February 1, 2019

Effective January 1, 2021

## ENERGY COST RECOVERY CLAUSE

### Applicable To

Schedule "R"	_	Residential Service
Schedule "G"	_	General Service - Non Demand
Schedule "J"	-	General Service Demand
Schedule "P"	-	Large Power Service
Schedule "F"	-	Street Light Service
Schedule "U"	-	Time-of-Use Service
Schedule "TOU-R"	_	Residential Time-of-Use Service
Schedule "TOU-G"	-	Small Commercial Time-of-Use Service
Schedule "TOU-J"	-	Commercial Time-of-Use Service
Schedule "TOU-P"	-	Large Power Time-of-Use Service
Schedule "SS"	-	Standby Service
Schedule "TOU EV"	-	Residential Time-of-Use Service with
		Electric Vehicle Pilot
Schedule "TOU-RI"	-	Residential Interim Time-of-Use Service
Schedule "EV-F"	-	Commercial Public Electric Vehicle
		Charging Facility Service Pilot
Schedule "E-BUS-J"	-	Commercial Electric Bus Charging Facility
		Service Pilot
Schedule "E-BUS-P"		-Commercial Electric Bus Charging Facility
		Service Pilot

All terms and provisions of the above listed rate Schedules are applicable, except that the Monthly Energy Cost Recovery Factor described below will be multiplied by the billed kWh and added to the customer bill.

All base rate schedule discounts, surcharges, and all other adjustments will not apply to the Energy Cost Recovery Clause.

The Energy Cost Recovery Clause shall be consistent with the terms of fuel contracts, distributed generation contracts, and purchased energy contracts. Changes to the Energy Cost Recovery Clause may be proposed by application to the Commission.

Monthly Energy Cost Recovery Factor:

The Monthly Energy Cost Recovery Factor shall be the sum of the Company-Owned Generation Factor, the Purchased Energy Factor, the DG Energy Generation Factor, the Non-Adjustable Component, and the Monthly Fossil Fuel Cost Risk Sharing Component.

The Monthly Energy Cost Recovery Factor shall normally be effective on the 1st day of the month. When a customer's billing period includes more than one applicable Monthly Energy Cost Recovery Factor, each Monthly Energy Cost Recovery Factor will be prorated to the customer bill for the number of days each factor was in effect.

## HAWAII ELECTRIC LIGHT COMPANY, INC.

Superseding Revised Sheet No. 63A Effective January 1, 2021

REVISED SHEET No. 63A Effective February 1, 2021

Energy Cost Recovery Clause - (Continued)

COMPANY-OWNED GENERATION FACTOR - The Company-Owned Generation Factor shall be determined by the current Weighted Composite Central Station + Wind/Hydro Generation Cost, adjusted for additional revenue taxes. The current Weighted Composite Central Station + Wind/Hydro Generation Cost shall be determined by the current Composite Cost of Generation in cents per million BTU weighted by the proportion of current company-owned central station + wind/hydro generation to total system net energy, multiplied by the 2021 efficiency factors of 0.014663 million Btu per kWh for industrial fuel, 0.010557 million Btu per kWh for diesel fuel, and 0.012087 million Btu per kWh for other company generation sources, weighted by the current proportion of generation produced by each generation source to the total company-owned generation.

PURCHASED ENERGY FACTOR - The Purchased Energy Factor shall be the current Composite Cost of Purchased Energy, in cents per kWh, weighted by the proportion of current purchased energy to total system net energy, adjusted to the sales delivery level and adjusted for revenue taxes. The Company shall also show the composite cost of fossil fuel purchased energy and the composite cost of renewable purchased energy that comprise the composite cost of purchased energy.

DG ENERGY GENERATION FACTOR - The DG Energy Generation Factor shall be the current Composite Cost of Distributed Generation Energy, in cents per kWh, weighted by the proportion of current DG energy to total system net energy, adjusted to the sales delivery level and adjusted for revenue taxes.

NON-ADJUSTABLE COMPONENT - The Non-Adjustable Component is the ocean cargo insurance expense per kWh established in the Company's rate case, adjusted for revenue taxes. The Non-Adjustable Component is excluded from the Reconciliation Adjustment described below.

MONTHLY FOSSIL FUEL COST RISK SHARING COMPONENT - The Monthly Fossil Fuel Cost Risk Sharing Component shall equal 2% of the difference of the Monthly Fossil Cost for all fossil fuel types less the Monthly Base Fossil Recovery Target for all fossil fuel types, divided by the forecast sales for the month, multiplied by negative one (-1), and adjusted for revenue taxes. The year-to-date sum of the Monthly Fossil Fuel Cost Risk Sharing Components shall be subject to a calendar year maximum of ±\$600,000, provided that if this provision first becomes effective on a date other than January 1, the above maximum shall be pro-rated for the remainder of the initial calendar year based on the number of days remaining in the calendar year from the date this section becomes effective.

The Monthly Fossil Cost for each fossil fuel type shall equal the forecasted million Btu for that fossil fuel type for the month multiplied by the forecasted cost per million Btu for that fossil type.

HAWAII ELECTRIC LIGHT COMPANY, INC.

Transmittal Letter Dated January 27, 2021.

Superseding Revised Sheet No. 63B REVISED SHEET No. 63B Effective January 1, 2021

Effective February 1, 2021

Energy Cost Recovery Clause - (Continued)

The Monthly Base Fossil Recovery Target for each fossil fuel type shall equal the forecasted million Btu for that fossil fuel type for the month multiplied by the Fossil Fuel Baseline Cost for that fossil fuel type.

The Fossil Fuel Baseline Cost for each fossil fuel type for the year shall equal the actual fossil fuel costs for the fossil fuel type in the first applicable month of the year divided by the actual million Btu for the fossil fuel type in the first applicable month of the year, provided that if actual fuel costs are not yet known, forecasted fossil fuel costs may be used in the above calculation, and provided that if actual million Btu in the first applicable month are not yet known, forecasted million Btu may be used in the above calculation. The first applicable month of the year shall be January of each year, provided that when this provision first becomes effective, the month this provision becomes effective shall be used as the first applicable month for the calculation of the Fossil Fuel Baseline Cost for the initial calendar year.

Revenue taxes shall be calculated using current rates of the Franchise Tax, Public Service Company Tax, and Public Utility Commission Fee.

## TARGET HEAT RATES AND DEADBANDS

Target Heat Rates:

- The target heat rates shall be the 2021 efficiency factors of 1. 0.014663 million BTU per kWh for industrial fuel, 0.010557 million BTU per kWh for diesel fuel, and 0.012087 million BTU per kWh for other company generation sources. The overall target heat rate shall be the weighted average efficiency factor of all sources.
- The target heat rates for industrial fuel and diesel shall be 2. reestablished each calendar year. The target heat rate for each calendar year shall be equal to the target heat rate in effect for the prior calendar year plus one-half of the difference between the target heat rate and the actual heat rate for the prior calendar year.

### Deadbands:

- 3. Application of the Deadbands
  - a. The deadband shall be applied around its respective target heat rate for each fuel type. The deadband shall be  $\pm 100$ Btu/kWh-sales for industrial fuel. The deadband shall be ±200 Btu/kWh-sales for diesel fuel.

HAWAII ELECTRIC LIGHT COMPANY, INC.

Transmittal Letter Dated January 27, 2021.

Superseding Revised Sheet No. 63CREVISED SHEET No. 63CEffective February 1, 2019Effective January 1, 2021

Energy Cost Recovery Clause - (Continued)

b. If target heat rates are modified, the deadband levels described in Sections 3.a above shall apply around the modified target heat rate.

Modifications to Target Heat Rates and Deadbands:

- 4. Modifications to target heat rates and/or deadbands may be determined in a rate case.
- 5. Modifications to target heat rates and/or deadbands may be made outside of a rate case proceeding by application by the Company or the Consumer Advocate, or by an investigation by the Commission on its own motion.
  - a. An applicant must make a separate request to the Commission, and provide appropriate justification and support.
    - Sufficient basis for justification of a change in target heat rate and/or deadband may include but not be limited to the following:
      - a. Addition or retirement of non-utility firm or non-utility non-firm renewable resources (such as wind or photovoltaics) from which the utility will purchase capacity and/or energy under a Power Purchase Agreement that exceed 5 MW;
      - b. Addition or retirement of utility firm and nonfirm renewable resources (such as wind or photovoltaics) that exceed 5 MW. Modifications to the target heat rate and/or deadband may be determined as part of the application for approval to expend funds (in accordance with General Order No. 7) for the resource that would cause the change;
      - c. Additions, retirements or modifications to the generating systems, or modifications to the generating system operating procedures, that are expected to increase or decrease the target heat rates by more than the deadband amount; or
      - d. The recorded heat rate is outside of the deadband around the target heat rate and is expected to remain outside of the deadband.
  - b. Any proposed modifications to target heat rates and/or deadbands under this provision shall not take effect until approved by the Commission.

HAWAII ELECTRIC LIGHT COMPANY, INC.

Superseding Revised Sheet No. 63D REVISED SHEET No. 63D Effective February 1, 2019

Effective January 1, 2021

Energy Cost Recovery Clause - (Continued)

## YEAR-TO DATE FOSSIL FUEL COST RISK SHARING ADJUSTMENT

The Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment shall be subject to an annual maximum of  $\pm$ \$600,000 across all company-generation fossil fuel types subject to fossil fuel cost risk sharing. This section shall take effect as of January 1, 2021, and the Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment shall be included in the Reconciliation Adjustment, beginning with the First Quarter of 2021. The annual maximum sharing for the initial calendar year shall be pro-rated based on the number days remaining in the calendar year from the date this section becomes effective in the initial calendar year.

The Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment shall be excluded from the determination of Earnings Sharing Revenue Credits provided for in the Rate Adjustment Mechanism Provision.

The Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment shall equal 2% of the difference between the sum of the Year-To-Date Fuel Filing Cost Recovery Amount across all fossil fuel types and the sum of the Year-To-Date Base Cost Recovery Target across all fossil fuel types.

The Year-To-Date Fuel Filing Cost Recovery Amount for a fossil fuel type shall be the sum of the Eligible Revenue for fuel for that fossil type for all months, as determined in the Reconciliation Adjustment section below.

The Year-To-Date Base Cost Recovery Target for a fossil fuel type shall equal the applicable target heat rate, multiplied by the sales kWh for that fossil fuel type, multiplied by the Reconciliation Fossil Fuel Baseline Cost for that fossil fuel type.

The Reconciliation Fossil Fuel Baseline Cost for each fossil fuel type for the year shall equal the actual fossil fuel costs for the fossil fuel type in the first applicable month of the year divided by the actual million Btu for the fossil fuel type in the first applicable month of the year. The first applicable month of the year for the initial calendar year shall be the month in which this provision takes effect.

### **RECONCILIATION ADJUSTMENT:**

In order to reconcile any differences that may occur between recorded revenue and eligible revenue from the Energy Cost Recovery Clause, the year-to-date recorded revenue from the Energy Cost Recovery Clause will be compared with the year-to-date eligible revenue from the Energy Cost Recovery Clause on a quarterly basis. If there is a variance between the year-to-date recorded revenue from the Energy Cost Recovery Clause and the year-to-date eligible revenue from the Energy Cost Recovery Clause, a reconciliation adjustment shall be added to the rate calculated under the Energy Cost Recovery Clause to reconcile the revenue variance.

## HAWAII ELECTRIC LIGHT COMPANY, INC.

Superseding Revised Sheet No. 63E REVISED SHEET No. 63E Effective February 1, 2019

Effective January 1, 2021

Energy Cost Recovery Clause - (Continued)

This reconciliation adjustment shall be applied at the beginning of the second month after the end of the quarter, and shall be set to recover the revenue variance over the estimated sales for the subsequent three months.

The Non-Adjustable Component revenue will be excluded from the Energy Cost Recovery Clause revenue for the purposes of this reconciliation. The Non-Adjustable Component revenue is the Non-Adjustable Component multiplied by the year-to-date sales kWh.

The eligible revenue from the Energy Cost Recovery Clause shall be equal to the eligible revenue for fuel, DG, and purchased energy expense, adjusted by the Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment.

The eligible revenue for fuel is calculated for each fuel type each month as:

> The sales kWh for that fuel type multiplied by the adjusted target heat rate for that fuel type multiplied by the average fuel cost per million BTU and then summed across all fuel types.

The adjusted target heat rate for each fuel type is established by comparing the applicable target heat rate, adjusted by a plus or minus sales heat rate deadband identified above versus the year-to-date actual heat rate. The year-to-date actual heat rate is derived by dividing the fuel type's year-to-date million Btu usage by the fuel type's share of year-to-date recorded sales kWh. If the year-to-date actual heat rate is greater than the applicable target heat rate plus the amount of the deadband in Btu/kWh, then the adjusted target heat rate is the applicable target heat rate plus the amount of the deadband in Btu/kWh. If the yearto-date actual heat rate is less than the applicable target heat rate less the amount of the deadband in Btu/kWh, then the adjusted target heat rate is the applicable target heat rate less the amount of the deadband in Btu/kWh. If the year-to-date actual heat rate falls between the applicable target heat rate adjusted by a plus or minus amount of the deadband in Btu/kWh, then the adjusted target heat rate is the year-to-date actual heat rate.

The eligible revenue for DG and purchased energy expenses is equal to the amount of their respective expenses.

Revenue from the Energy Cost Recovery Clause excludes revenue taxes on that amount for the purpose of this reconciliation.

## HAWAII ELECTRIC LIGHT COMPANY, INC.

Superseding Revised Sheet No. 63 Effective February 1, 2019 REVISED SHEET No. 63 Effective January 1, 2021

#### ENERGY COST RECOVERY CLAUSE

#### Applicable To

Schedule "R"	- Residential Service
Schedule "G"	- General Service - Non Demand
Schedule "J"	- General Service Demand
Schedule "P"	- Large Power Service
Schedule "F"	- Street Light Service
Schedule "U"	- Time-of-Use Service
Schedule "TOU-R"	- Residential Time-of-Use Service
Schedule "TOU-G"	- Small Commercial Time-of-Use Service
Schedule "TOU-J"	- Commercial Time-of-Use Service
Schedule "TOU-P"	- Large Power Time-of-Use Service
Schedule "SS"	- Standby Service
Schedule "TOU EV"	- Residential Time-of-Use Service with
	Electric Vehicle Pilot
Schedule "TOU-RI"	- Residential Interim Time-of-Use Service
Schedule "EV-F"	- Commercial Public Electric Vehicle
	Charging Facility Service Pilot
Schedule "E-BUS-J"	- Commercial Electric Bus Charging Facility
	Service Pilot
Schedule "E-BUS-P"	-Commercial Electric Bus Charging Facility
	Service Pilot

All terms and provisions of the above listed rate Schedules are applicable, except that the Monthly Energy Cost Recovery Factor described below will be multiplied by the billed kWh and added to the customer bill.

All base rate schedule discounts, surcharges, and all other adjustments will not apply to the Energy Cost Recovery Clause.

The Energy Cost Recovery Clause shall be consistent with the terms of fuel contracts, distributed generation contracts, and purchased energy contracts. Changes to the Energy Cost Recovery Clause may be proposed by application to the Commission.

#### Monthly Energy Cost Recovery Factor:

The Monthly Energy Cost Recovery Factor shall be the sum of the Company-Owned Generation Factor, the Purchased Energy Factor, the DG Energy Generation Factor, the Non-Adjustable Component, and the Monthly Fossil Fuel Cost Risk Sharing Component.

The Monthly Energy Cost Recovery Factor shall normally be effective on the 1<sup>st</sup> day of the month. When a customer's billing period includes more than one applicable Monthly Energy Cost Recovery Factor, each Monthly Energy Cost Recovery Factor will be prorated to the customer bill for the number of days each factor was in effect.

#### HAWAII ELECTRIC LIGHT COMPANY, INC.

Superseding Revised Sheet No. 63AREVISED SHEET No. 63AEffective January 1, 2021Effective February 1, 2021

Energy Cost Recovery Clause - (Continued)

COMPANY-OWNED GENERATION FACTOR - The Company-Owned Generation Factor shall be determined by the current Weighted Composite Central Station + Wind/Hydro Generation Cost, adjusted for additional revenue taxes. The current Weighted Composite Central Station + Wind/Hydro Generation Cost shall be determined by the current Composite Cost of Generation in cents per million BTU weighted by the proportion of current company-owned central station + wind/hydro generation to total system net energy, multiplied by the 2021 efficiency factors of 0.014663 million Btu per kWh for industrial fuel, 0.010557 million Btu per kWh for diesel fuel, and 0.012087 million Btu per kWh for other company generation sources, weighted by the current proportion of generation produced by each generation source to the total company-owned generation.

PURCHASED ENERGY FACTOR - The Purchased Energy Factor shall be the current Composite Cost of Purchased Energy, in cents per kWh, weighted by the proportion of current purchased energy to total system net energy, adjusted to the sales delivery level and adjusted for revenue taxes. The Company shall also show the composite cost of fossil fuel purchased energy that comprise the composite cost of purchased energy.

DG ENERGY GENERATION FACTOR - The DG Energy Generation Factor shall be the current Composite Cost of Distributed Generation Energy, in cents per kWh, weighted by the proportion of current DG energy to total system net energy, adjusted to the sales delivery level and adjusted for revenue taxes.

NON-ADJUSTABLE COMPONENT - The Non-Adjustable Component is the ocean cargo insurance expense per kWh established in the Company's rate case, adjusted for revenue taxes. The Non-Adjustable Component is excluded from the Reconciliation Adjustment described below.

MONTHLY FOSSIL FUEL COST RISK SHARING COMPONENT - The Monthly Fossil Fuel Cost Risk Sharing Component shall equal 2% of the difference of the Monthly Fossil Cost for all fossil fuel types less the Monthly Base Fossil Recovery Target for all fossil fuel types, divided by the forecast sales for the month, multiplied by negative one (-1), and adjusted for revenue taxes. The year-to-date sum of the Monthly Fossil Fuel Cost Risk Sharing Components shall be subject to a calendar year maximum of ±\$600,000, provided that if this provision first becomes effective on a date other than January 1, the above maximum shall be pro-rated for the remainder of the initial calendar year based on the number of days remaining in the calendar year from the date this section becomes effective.

The Monthly Fossil Cost for each fossil fuel type shall equal the forecasted million Btu for that fossil fuel type for the month multiplied by the forecasted cost per million Btu for that fossil type.

HAWAII ELECTRIC LIGHT COMPANY, INC.

Transmittal Letter Dated January 27, 2021.

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Deleted: Docket No. 2018-0368.; Order No. 37237, Filed on July 28, 2020.¶

Deleted: 0

Superseding Revised Sheet No. 63B	REVISED SHEET No. 63B	
Effective January 1, 2021	Effective February 1, 2021	 Deleted: 0
		 Deleted: January
Energy Cost Recovery	Clause - (Continued)	

The Monthly Base Fossil Recovery Target for each fossil fuel type shall equal the forecasted million Btu for that fossil fuel type for the month multiplied by the Fossil Fuel Baseline Cost for that fossil fuel type.

The Fossil Fuel Baseline Cost for each fossil fuel type for the year shall equal the actual fossil fuel costs for the fossil fuel type in the first applicable month of the year divided by the actual million Btu for the fossil fuel type in the first applicable month of the year, provided that if actual fuel costs are not yet known, forecasted fossil fuel costs may be used in the above calculation, and provided that if actual million Btu in the first applicable month are not yet known, forecasted million Btu may be used in the above calculation. The first applicable month of the year shall be January of each year, provided that when this provision first becomes effective, the month this provision becomes effective shall be used as the first applicable month for the calculation of the Fossil Fuel Baseline Cost for the initial calendar year.

Revenue taxes shall be calculated using current rates of the Franchise Tax, Public Service Company Tax, and Public Utility Commission Fee.

TARGET HEAT RATES AND DEADBANDS

#### Target Heat Rates:

- The target heat rates shall be the 2021 efficiency factors of 0.014663 million BTU per kWh for industrial fuel, 0.010557 million BTU per kWh for diesel fuel, and 0.012087 million BTU per kWh for other company generation sources. The overall target heat rate shall be the weighted average efficiency factor of all sources.
- 2. The target heat rates for industrial fuel and diesel shall be reestablished each calendar year. The target heat rate for each calendar year shall be equal to the target heat rate in effect for the prior calendar year plus one-half of the difference between the target heat rate and the actual heat rate for the prior calendar year.

#### Deadbands:

- 3. Application of the Deadbands
  - a. The deadband shall be applied around its respective target heat rate for each fuel type. The deadband shall be ±100 Btu/kWh-sales for industrial fuel. The deadband shall be ±200 Btu/kWh-sales for diesel fuel.

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HAWAII ELECTRIC LIGHT COMPANY, INC.

Transmittal Letter Dated January 27, 2021.

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Energy Cost Recovery Clause - (Continued)

b. If target heat rates are modified, the deadband levels described in Sections 3.a above shall apply around the modified target heat rate.

Modifications to Target Heat Rates and Deadbands:

- 4. Modifications to target heat rates and/or deadbands may be determined in a rate case.
- 5. Modifications to target heat rates and/or deadbands may be made outside of a rate case proceeding by application by the Company or the Consumer Advocate, or by an investigation by the Commission on its own motion.
  - a. An applicant must make a separate request to the Commission, and provide appropriate justification and support.
    - Sufficient basis for justification of a change in target heat rate and/or deadband may include but not be limited to the following:
      - a. Addition or retirement of non-utility firm or non-utility non-firm renewable resources (such as wind or photovoltaics) from which the utility will purchase capacity and/or energy under a Power Purchase Agreement that exceed 5 MW;
      - b. Addition or retirement of utility firm and nonfirm renewable resources (such as wind or photovoltaics) that exceed 5 MW. Modifications to the target heat rate and/or deadband may be determined as part of the application for approval to expend funds (in accordance with General Order No. 7) for the resource that would cause the change;
      - c. Additions, retirements or modifications to the generating systems, or modifications to the generating system operating procedures, that are expected to increase or decrease the target heat rates by more than the deadband amount; or
      - d. The recorded heat rate is outside of the deadband around the target heat rate and is expected to remain outside of the deadband.
  - b. Any proposed modifications to target heat rates and/or deadbands under this provision shall not take effect until approved by the Commission.

HAWAII ELECTRIC LIGHT COMPANY, INC.

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Energy Cost Recovery Clause - (Continued)

#### YEAR-TO DATE FOSSIL FUEL COST RISK SHARING ADJUSTMENT

The Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment shall be subject to an annual maximum of ±\$600,000 across all company-generation fossil fuel types subject to fossil fuel cost risk sharing. This section shall take effect as of January 1, 2021, and the Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment shall be included in the Reconciliation Adjustment, beginning with the First Quarter of 2021. The annual maximum sharing for the initial calendar year shall be pro-rated based on the number days remaining in the calendar year from the date this section becomes effective in the initial calendar year.

The Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment shall be excluded from the determination of Earnings Sharing Revenue Credits provided for in the Rate Adjustment Mechanism Provision.

The Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment shall equal 2% of the difference between the sum of the Year-To-Date Fuel Filing Cost Recovery Amount across all fossil fuel types and the sum of the Year-To-Date Base Cost Recovery Target across all fossil fuel types.

The Year-To-Date Fuel Filing Cost Recovery Amount for a fossil fuel type shall be the sum of the Eligible Revenue for fuel for that fossil type for all months, as determined in the Reconciliation Adjustment section below.

The Year-To-Date Base Cost Recovery Target for a fossil fuel type shall equal the applicable target heat rate, multiplied by the sales kWh for that fossil fuel type, multiplied by the Reconciliation Fossil Fuel Baseline Cost for that fossil fuel type.

The Reconciliation Fossil Fuel Baseline Cost for each fossil fuel type for the year shall equal the actual fossil fuel costs for the fossil fuel type in the first applicable month of the year divided by the actual million Btu for the fossil fuel type in the first applicable month of the year. The first applicable month of the year for the initial calendar year shall be the month in which this provision takes effect.

#### RECONCILIATION ADJUSTMENT:

In order to reconcile any differences that may occur between recorded revenue and eligible revenue from the Energy Cost Recovery Clause, the year-to-date recorded revenue from the Energy Cost Recovery Clause will be compared with the year-to-date eligible revenue from the Energy Cost Recovery Clause on a quarterly basis. If there is a variance between the year-to-date recorded revenue from the Energy Cost Recovery Clause and the year-to-date eligible revenue from the Energy Cost Recovery Clause, a reconciliation adjustment shall be added to the rate calculated under the Energy Cost Recovery Clause to reconcile the revenue variance.

#### HAWAII ELECTRIC LIGHT COMPANY, INC.

Superseding Revised Sheet No.	63E	REVISED SHEET No.	63E
Effective February 1, 2019		Effective January	1, 2021

Energy Cost Recovery Clause - (Continued)

This reconciliation adjustment shall be applied at the beginning of the second month after the end of the quarter, and shall be set to recover the revenue variance over the estimated sales for the subsequent three months.

The Non-Adjustable Component revenue will be excluded from the Energy Cost Recovery Clause revenue for the purposes of this reconciliation. The Non-Adjustable Component revenue is the Non-Adjustable Component multiplied by the year-to-date sales kWh.

The eligible revenue from the Energy Cost Recovery Clause shall be equal to the eligible revenue for fuel, DG, and purchased energy expense, adjusted by the Year-To-Date Fossil Fuel Cost Risk Sharing Adjustment.

The eligible revenue for fuel is calculated for each fuel type each month as:

The sales kWh for that fuel type multiplied by the adjusted target heat rate for that fuel type multiplied by the average fuel cost per million BTU and then summed across all fuel types.

The adjusted target heat rate for each fuel type is established by comparing the applicable target heat rate, adjusted by a plus or minus sales heat rate deadband identified above versus the year-to-date actual heat rate. The year-to-date actual heat rate is derived by dividing the fuel type's year-to-date million Btu usage by the fuel type's share of year-to-date recorded sales kWh. If the year-to-date actual heat rate is greater than the applicable target heat rate plus the amount of the deadband in Btu/kWh, then the adjusted target heat rate is the applicable target heat rate plus the amount of the deadband in Btu/kWh. If the yearto-date actual heat rate is less than the applicable target heat rate less the amount of the deadband in Btu/kWh, then the adjusted target heat rate is the applicable target heat rate less the amount of the deadband in Btu/kWh. If the year-to-date actual heat rate falls between the applicable target heat rate adjusted by a plus or minus amount of the deadband in Btu/kWh, then the adjusted target heat rate is the year-to-date actual heat rate.

The eligible revenue for DG and purchased energy expenses is equal to the amount of their respective expenses.

Revenue from the Energy Cost Recovery Clause excludes revenue taxes on that amount for the purpose of this reconciliation.

#### HAWAII ELECTRIC LIGHT COMPANY, INC.

From:	puc@hawaii.gov
Sent:	Wednesday, January 27, 2021 1:05 PM
То:	Watanabe, Blaine
Subject:	Hawaii PUC eFiling Confirmation of Filing

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Your eFile document has been filed with the Hawaii Public Utilities commision on 2021 Jan 27 PM 13:04. The mere fact of filing shall not waive any failure to comply with Hawaii Administrative Rules Chapter 6-61, Rules of Practice and Procedure Before the Public Utilities Commission, or any other application requirements. Your confirmation number is BLAI21130443753. If you have received this email in error please notify the Hawaii Public Utilities Commission by phone at 808 586-2020 or email at hawaii.puc@hawaii.gov.