



May 28, 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: Hawai'i Electric Light Energy Cost Recovery Factor for June 2021

Enclosed for filing are revised Attachments 1, 7, 8A, 8B, and 9 of Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light") June 2021 Energy Cost Recovery factor filing, reflecting the impact of the Company's Revenue Balancing ("RBA") rate adjustment, as filed in Transmittal No. 21-05 on May 28, 2021, in accordance with Order No. 37800 issued on May 26, 2021.

On May 26, 2021, Hawai'i Electric Light filed its energy cost recovery factor for June 2021 and indicated that it would file the enclosed revised attachments after the Commission issued its decision on the Company's RBA rate adjustment proposal submitted in Transmittal No. 21-05 and incorporate the impact in the customer bill analysis. There is no change to the energy cost recovery factor filed on May 26, 2021.

A residential customer consuming 500 kWh of electricity will be paying \$184.08, an increase of \$0.89 compared to rates effective May 1, 2021. The increase in the typical residential bill is due to the increase in the RBA rate adjustment (+\$2.16) and increase in the Purchased Power Adjustment Clause (+\$0.01), partially offset by the decrease in the Energy Cost Recovery factor (-\$1.28).

For the Commission's convenience, Hawai'i Electric Light is refileing all of the attachments included in the May 26, 2021 filing. The revised attachments are notated with "Revised 5/28/2021" in the headers; the other attachments are unchanged.

Very truly yours,

/s/ Dean K. Matsuura

Dean K. Matsuura
Director, Regulatory Rate Proceedings

Attachments
cc: Division of Consumer Advocacy

HAWAII ELECTRIC LIGHT COMPANY, INC.

ENERGY COST RECOVERY FACTOR

EFFECTIVE DATES

5/01/21 6/01/21 Change

Composite Cost

Generation, ¢/mmbtu	1,275.04	1,328.36	53.32
Dispersed Generation Energy, ¢/kWh	0.00	0.000	0.000
Purchased Energy, ¢/kWh	13.508	13.016	(0.492)

Residential Schedule "R"

Energy Cost Recovery - ¢/kWh	16.982	16.726	(0.256)
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Others - "G,J,P,F"

Energy Cost Recovery - ¢/kWh	16.982	16.726	(0.256)
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Residential Customer with:

500 KWH Consumption - \$/Bill	183.19	\$184.08	\$0.89
600 KWH Consumption - \$/Bill	219.28	\$220.35	\$1.07

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

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

Line		
1	Effective Date	June 1, 2021
2	Supersedes Factors of	May 1, 2021

GENERATION COMPONENT

CENTRAL STATION WITH WIND/HYDRO COMPONENT					
FUEL PRICES, ¢/mmbtu					
3					
4	Hill Industrial		1,156.88		
5	Puna Industrial		1,179.21		
6	Keahole Diesel		1,485.03		
6a	Keahole ULSD		1,421.75		
7	Waimea ULSD Diesel		1,407.69		
8	Hilo Diesel		1,447.27		
8a	Hilo (Kanoelehua) ULSD Diesel ¹		1,379.65		
9	Puna Diesel		1,444.76		
10	Wind		0.00		
11	Hydro		0.00		
BTU MIX, %					
12					
13	Hill Industrial		34.730		
14	Puna Industrial		12.225		
15	Keahole Diesel		48.063		
15a	Keahole ULSD		0.224		
16	Waimea ULSD Diesel		0.364		
17	Hilo Diesel		0.633		
17a	Hilo (Kanoelehua) ULSD Diesel ¹		0.118		
18	Puna Diesel		3.431		
19	Wind		0.000		
20	Hydro		0.211		
21	COMPOSITE COST OF GENERATION, CENTRAL STATION + WIND/HYDRO ¢/mmbtu		1,328.36		
22	% Input to System kWh Mix		41.571		
EFFICIENCY FACTOR, mmbtu/kWh					
	(A)	(B)	(C)	(D)	
		Eff Factor	Percent of	Weighted	
	<u>Fuel Type</u>	<u>mmbtu/kWh</u>	<u>Centrl Stn +</u>	<u>Eff Factor</u>	
			<u>Wind/Hydro</u>		
23	Industrial	0.014663	46.955	0.006885	
24	Diesel	0.010557	52.834	0.005578	
25	Other	0.012087	0.211	0.000026	
	(Lines 23, 24, 25): Col(B) x Col(C) = Col(D)			100.0000	
26	Weighted Efficiency Factor, mmbtu/kWh [Lines 23(D) + 24(D) + 25(D)]			0.0124890	
27	WEIGHTED COMPOSITE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/kWh (Lines (21 x 22 x 26))			6.89658	
28	BASE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/mmbtu			0.00	
29	Base % Input to Sys kWh Mix			0.00	
30	Efficiency Factor, mmbtu/kWh			0.000000	
31	WEIGHTED BASE CENTRAL STATION + WIND/HYDRO GENERATION COST ¢/kWh (Lines (28 x 29 x 30))			0.00000	
32	COST LESS BASE (Line 27 - 31)			6.89658	
33	Revenue Tax Req Multiplier			1.0975	
34	CENTRAL STATION + WIND/HYDRO GENERATION FACTOR, ¢/kWh (Line (32 x 33))			7.56900	
				DG ENERGY COMPONENT	
				35	COMPOSITE COST OF DG ENERGY, ¢/kWh
				36	% Input to System kWh Mix
				37	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 35 x 36)
				38	BASE DG ENERGY COMPOSITE COST
				39	Base % Input to System kWh Mix
				40	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 38 x 39)
				41	Cost Less Base (Line 37 - 40)
				42	Loss Factor
				43	Revenue Tax Req Multiplier
				44	DG FACTOR, ¢/kWh (Line 41 x 42 x 43)
					46.9551
				SUMMARY OF	
				TOTAL GENERATION FACTOR, ¢/kWh	
				45	Cntrl Stn+Wind/Hydro (line 34)
				46	DG (line 44)
				47	TOTAL GENERATION FACTOR, ¢/kWh (lines 45 + 46)

¹ Hilo ULSD same location as Kanoelehua ULSD

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

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

Line	PURCHASED ENERGY COMPONENT		Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
48	PURCHASED ENERGY PRICE, ¢/kWh -- Fossil		94	Baseline IFO	
	HEP	14.417		IFO \$, baseline month	\$1,974,001
			95	IFO mmbtu, baseline	224,069
	PURCHASED ENERGY PRICE, ¢/kWh -- Renewable		96	Baseline IFO, ¢/mmbtu	880.98
49	PGV On Peak	13.949		Baseline Diesel	
50	PGV Off Peak	13.672		Diesel \$, baseline month	\$3,363,554
51	PGV - Add'l 5 MW On Peak	13.450	97	Diesel mmbtu, baseline	308,091
52	PGV - Add'l 5 MW Off Peak	13.450	98	Baseline Diesel, ¢/mmbtu	1,091.74
53	PGV - Add'l 8 MW On Peak	6.840	99		
54	PGV - Add'l 8 MW Off Peak	6.840		Month IFO	
55	Wailuku Hydro On Peak	13.949	100	IFO mmbtu, budget	189,712
56	Wailuku Hydro Off Peak	13.672	101	IFO Cost, ¢/mmbtu	1,162.69
57	Hawi Renewable Dev. On Peak	13.949	102	IFO ECRC Fossil Cost	\$2,205,775
58	Hawi Renewable Dev. Off Peak	13.672	103	IFO Base ECRC Recovery Target	\$1,671,329
59	Tawhiri (Pakini Nui) On Peak	13.540	104	IFO differential	\$534,446
60	Tawhiri (Pakini Nui) Off Peak	12.980		Month Diesel	
61	HEP Biodiesel	14.417		Diesel mmbtu, budget	213,467
62	Small Hydro (>100 KW) On Peak	13.949	105	Diesel Cost, ¢/mmbtu	1,480.93
63	Small Hydro (>100 KW) Off Peak	13.672	106	Diesel ECRC Fossil Cost	\$3,161,291
63a	CBRE	15.000	107	Diesel Base ECRC Recovery Target	\$2,330,510
64	Sch Q Hydro (<100 KW)	13.430	108	Diesel differential	\$830,781
65	FIT	23.800	109	Total Fossil	\$1,365,227
	PURCHASED ENERGY KWH MIX, %, Fossil		110	2% of above	\$27,305
66	HEP, Fossil	12.301	111		
	PURCHASED ENERGY KWH MIX, %, Renewable		112	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$60,353
67	PGV On Peak	20.375	113	Maximum Annual Cap (bi-directional)	\$600,000
68	PGV Off Peak	12.857	114	Number of Days in year from implementation	365
69	PGV - Add'l On Peak	4.075	115	Fossil Risk % Proration (based on 365 day year)	100.00%
70	PGV - Add'l Off Peak	2.908	116	Maximum Annual Cap (bi-directional) prorated	\$600,000
71	PGV - Add'l 8 MW On Peak	6.161	117	Applicable Monthly Fossil Fuel Cost Risk Sharing	\$27,305
72	PGV - Add'l 8 MW Off Peak	6.305	118	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$87,657
73	Wailuku Hydro On Peak	2.417			
74	Wailuku Hydro Off Peak	1.647	119	Fossil Cost Risk Sharing before taxes	\$27,305
75	Hawi Renewable Dev. On Peak	4.323	120	Revenue Tax Adjustment	1.097514
76	Hawi Renewable Dev. Off Peak	1.869	121	Fossil Cost Risk Sharing w/revenue tax	\$29,967
77	Tawhiri (Pakini Nui) On Peak	10.762	122	Forecasted Month MWh Sales	78,541
78	Tawhiri (Pakini Nui) Off Peak	7.592	123	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	-0.0382
79	HEP Biodiesel	5.278			
80	Small Hydro (>100 KW) On Peak	0.000		Derivation of Non-Adjustable Component:	
81	Small Hydro (>100 KW) Off Peak	0.000			
81a	CBRE	0.246			
82	Sch Q Hydro (<100 KW)	0.197	93A	Ocean Cargo Insurance Exp, \$000	\$13.1
83	FIT	0.687		HELCO-603, page 1, line 4	
		100.000	93B	Revenue Tax Adjustment	1.097514
83a	Comp. Cost Purchased Energy Fossil, ¢/kWh	14.4170	93C	Non-Adj Revenues, \$000	\$14.4
83b	Comp. Cost Purchased Energy Renewable, ¢/kWh	12.8201	93D	2019 TY Sales, MWh	1,061,718
84	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	13.016		HELCO-301	
85	% Input to System kWh Mix	58.429	93E	Non-Adj Revenues, ¢/kWh	0.00135
86	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))	7.60512			
87	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	0.000			
88	Base % Input to Sys kWh Mix	0.00			
89	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (Lines (87 x 88))	0.00000			
90	COST LESS BASE (Lines (86 - 89))	7.60512			
91	Loss Factor	1.062			
92	Revenue Tax *	1.0975			
93	PURCHASED ENERGY FACTOR, ¢/kWh (Lines (90 x 91 x 92))	8.86411			
				SYSTEM COMPOSITE	
			124	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (Lines (47 + 93))	16.43311
			125	Fossil Fuel Cost Risk Sharing Component (Line 123)	(0.038)
			126	Non-Adjustable Component (Line 93E)	0.00135
			127	ECA Reconciliation Adjustment	0.330
			128	ECA FACTOR, ¢/kWh (Lines (124 + 125 + 126 + 127))	16.726

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

INDUSTRIAL FUEL COSTS:

	<u>HILO</u>	<u>PUNA</u>
Average Industrial Fuel Cost - \$/BBL	72.8834	72.8834
Land Transportation Cost - \$/BBL	--	1.4070
<hr/>		
Industrial Costs For Filing - \$/BBL	72.8834	74.2904
Conversion Factors - mmbtu/BBL	6.30	6.30
<hr/>		
Industrial Costs For Filing - ¢/mmbtu	1,156.88	1,179.21
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DIESEL FUEL COSTS:

	<u>KEAHOLE</u>	<u>PUNA CT-3</u>	<u>HILO</u>
Average Diesel Fuel Cost - \$/BBL	83.7827	83.7827	83.7827
Land Transportation Cost - \$/BBL	3.2401	0.8804	1.0272
<hr/>			
Diesel Costs For Filing - \$/BBL	87.0228	84.6632	84.8099
Conversion Factors - mmbtu/BBL	5.86	5.86	5.86
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Diesel Costs For Filing - ¢/mmbtu	1,485.03	1,444.76	1,447.27
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ULSD FUEL COSTS:

	<u>KEAHOLE</u>	<u>WAIMEA</u>	<u>HILO</u>	<u>DISPERSED GENERATION</u>
Average ULSD Fuel Cost - \$/BBL	78.0249	78.0249	78.0249	78.0249
Land Transportation Cost - \$/BBL	3.4416	2.6355	1.0289	-
<hr/>				
ULSD Costs For Filing - \$/BBL	81.4665	80.6605	79.0539	78.0249
Conversion Factors - mmbtu/BBL	5.73	5.73	5.73	5.73
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ULSD Costs For Filing - ¢/mmbtu	1,421.75	1,407.69	1,379.65	1,361.69
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Dispersed Generation, cents per kWh

	<u>COMPOSITE COST OF DISP. GEN.</u>
BBIs Fuel:	0.0000
\$/BBI Inv Cost:	78.0249
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
May 2021

	SHIPMAN INDUSTRIAL		HILL INDUSTRIAL		COST PER BARREL		
	BBL	COST	BBL	COST	EXCL LT	LT Total	
Balance at 04/30/2021	0	0.00	39,693	2,834,648.02			
Less: Est'd Inventory Addn			0	0.00			
Purchases: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfers out: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfers in: Estimate	0	0.00	(29,677)	(2,195,336.03)			
Actual	0	0.00	24,593	1,863,954.80			
Consumed: Estimate	0	0.00	25,323	1,696,603.38			
Actual	0	0.00	(20,629)	(1,314,785.87)			
Balance Per G/L 04/30/2021	<u>0</u>	<u>0.00</u>	<u>39,303</u>	<u>2,885,084.31</u>			
Purchases	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer out	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer in	0	0.00	15,688	1,135,814.72			
Consumed	<u>0</u>	<u>0.00</u>	<u>(19,138)</u>	<u>(1,385,009.72)</u>	106.5901	0.0000	106.5901
Balance @ 05/31/2021	0	0.00	35,853	2,635,889.31			
Inv From Offsite/Transfers	0	0.00	0	0.00			
Est'd Inventory Addition	0	0.00	0	0.00			
Fuel Balance @ 05/31/2021	<u>0</u>	<u>0.00</u>	<u>35,853</u>	<u>2,635,889.31</u>			
Reverse Fuel Balance	xxxxxx	0.00	xxxxxx	(2,635,889.31)			
Fuel Bal @ Avg Price	xxxxxx	0.00	xxxxxx	2,613,088.44			
Total @ 06/01/2021 Avg Price	<u>0</u>	<u>0.00</u>	<u>35,853</u>	<u>2,613,088.44</u>			

Weighted Avg Cost/BBL by Location #DIV/0! 73.5194

Weighted Avg Cost/BBL @ Avg Cost #DIV/0! 72.8834

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2021

PUNA INDUSTRIAL

	BBL	COST	LAND TRANSP	COST PER BARREL		TOTAL
				EXCLUDE LT	LT	
Balance at 04/30/2021	11,516	848,578.18	15,581.96			
Less: Est'd Inventory Addition	0	0.00	0.00			
Purchases: Estimate	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Actual	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfers out: Estimate	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Actual	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfers in: Estimate	(8,054)	(603,924.37)	(10,593.51)			
Actual	7,959	617,729.00	10,635.60			
Consumed: Estimate	5,473	366,682.87	7,703.93			
Actual	<u>(7,708)</u>	<u>(554,756.22)</u>	<u>(10,317.19)</u>			
Balance Per G/L 04/30/2021	<u>9,186</u>	<u>674,309.46</u>	<u>13,010.80</u>			
Purchases	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfer out	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfer in	6,203	434,156	8,158.87			
Consumed	(8,952)	<u>(647,852.81)</u>	(12,112.69)	72.3696	1.3531	73.7227
Balance @ 05/31/2021	<u>6,437</u>	<u>460,612.53</u>	<u>9,056.98</u>			
Inventory From Offsite/Transfers	0	0.00	0.00			
Est'd Inventory Addition	0	0.00	0.00			
Fuel Bal @ Avg Price	<u>6,437</u>	<u>460,612.53</u>	<u>9,056.98</u>		<u>1.4070</u>	
Reverse Fuel Balance	XXXXXXXXXXXX	(460,612.53)	XXXXXXXXXXXX			
Fuel Balance @ Avg Price	XXXXXXXXXXXX	469,150.43	XXXXXXXXXXXX			
Total @ 06/01/2021 Avg Price	<u>6,437</u>	<u>469,150.43</u>	<u>9,056.98</u>			
Weighted Avg Cost/BBL by Location		71.5570	1.4070			
Weighted Avg Cost/BBL @ Avg Cost		72.8834	1.4070			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2021

KEAHOLE DIESEL

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL EXCLUD LT	LT	TOTAL
Balance at 04/30/2021	43,951.0	1,845,944.0	3,586,580.5	146,156.9			
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		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx			
Actual		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx			
Transfers in: Estimate	(40,828.3)	(1,714,788.0)	(3,321,778.8)	(127,580.2)			
Actual	41,989.4	1,763,556.0	3,597,694.5	136,660.83			
Consumed: Estimate	49,522.1	2,079,930.0	3,773,072.6	177,566.30			
Actual	(51,282.0)	(2,153,842.0)	(4,035,333.6)	(181,937.1)	78.6892		
Balance Per G/L 04/30/2021	43,352.4	1,820,800	3,600,235.22	150,866.64	83.0458		
Purchases	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx			
Transfer out	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx			
Transfer in	48,556.7	2,039,382.0	4,009,908.8	151,730.0	82.5820		
Consumed	(56,267.5)	(2,363,234.0)	(4,618,771.6)	(187,114.50)	82.0860	3.3254	85.4114
Balance @ 05/31/2021	35,641.6	1,496,948	2,991,372.42	115,482.17	83.9292		
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	35,641.6	1,496,948	2,991,372.42	115,482.17	83.9292		
Reverse Fuel Balance	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	(2,991,372.4)	xxxxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	2,986,152.8	xxxxxxxxxxxxxx			
Total @ 06/01/2021 Avg Price	35,641.6	1,496,948	2,986,152.79	115,482.17	83.7827		

Weighted Avg Cost/BBL by Location

83.9292

3.2401

Weighted Avg Cost/BBL @ Avg Cost

83.7827

3.2401

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2021

PUNA CT-3

HS Diesel	BBL	GALLONS	COST EXCLUD LT	LAND TRANSP	COST PER EXCL LT	BARREL LT	TOTAL
Balance at 04/30/2021	4,637.3	194,765.0	394,745.2	7,092.9			
Less: Est'd Inven Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Actual		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfers out: Estimate		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Actual		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfers in: Estimate	(4,936.0)	(207,311.0)	(414,911.5)	(6,012.0)			
Actual	5,307.3	222,906.0	458,061.8	6,659.2			
Consumed: Estimate	5,376.6	225,817.0	409,640.7	7,324.8			
Actual	(6,740.0)	(283,082.0)	(544,824.3)	(9,008.7)			
Balance Per G/L 04/30/2021	3,645.1	153,095	302,712.00	6,056.22			
Purchases		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfer out		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfer in	6,663.1	279,849.0	556,220.3	8,115.6	83.4781		
Consumed	(7,851.0)	(329,742)	(644,457.13)	(12,008.45)	82.0860	1.5295	83.6155
Balance @ 05/31/2021	2,457.2	103,202	214,475.16	2,163.39	87.2847		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ 05/31/2021	2,457.2	103,202	214,475.16	2,163.39	87.2847		
Reverse Fuel Balance		XXXXXXXXXXXXXXXXXX	(214,475.16)	XXXXXXXXXXXXXXXXXX			
Fuel Balance @ Avg Price		XXXXXXXXXXXXXXXXXX	205,870.17	XXXXXXXXXXXXXXXXXX			
Total @ 06/01/2021 Avg Price	2,457.2	103,202	205,870.17	2,163.39	83.7827		

Weighted Avg Cost/BBL by Location 87.2847 0.8804

Weighted Avg Cost/BBL @ Avg Cost 83.7827 0.8804

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2021

TOTAL HILO HS-DIESEL

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER EXCL LT	BARREL LT	TOTAL
Balance at 04/30/2021	1901.1	79,846	145,767	1,977			
Less: Est'd Inven Addition	0.0	0	0	0			
Purchases: Estimate		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Actual		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfers out: Estimate		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Actual		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfers in: Estimate	-23.5	-988.0	-1726.8	-25.3			
Actual	23.5	988.0	1725.5	22.1			
Consumed: Estimate	58.2	2446.0	4437.1	59.5			
Actual	-62.5	-2623.0	7325.6	-82.8			
Balance Per G/L 04/30/2021	1896.9	79,669	157,528.09	1,950.45	83.0458		
Purchases	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer in	0.0	0.0	0.0	0.0	#DIV/0!		
Consumed	-157.9	-6632.0	-12961.8	-164.2	82.0860	1.0399	83.1259
Balance @ 05/31/2021	1,739.0	73,037	144,566.32	1,786.25	83.1330		
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	1,739.0	73,037	144,566.32	1,786.25	83.1330		
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	-144,566.32	XXXXXXXXXX			
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	145,696.20	XXXXXXXXXX			
Total @ 06/01/2021 Avg Price	1,739.0	73,037	145,696.20	1,786.25	83.7827		
Weighted Avg Cost/BBL by Location			83.1330	1.0272			
Weighted Avg Cost/BBL @ Avg Cost			83.7827	1.0272			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2021

WAIMEA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL	LT	TOTAL
Balance at 04/30/2021	677.0	28,435.0	53,743.7	1,799.60			
Less: Est'd Inven Addition	0.0	0.0	0.00	0.00			
Purchases: Estimate		(7,939)	(16,160.02)	(492.22)			
Actual		15,863.0	32,289.5	0.00			
Transfers out: Estimate		xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx			
Actual		xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx			
Transfers in: Estimate	0.0	0	0.00	0.00			
Actual	(1.2)	(51)	0.00	983.51			
Consumed: Estimate	386.3	16,224	28,026.99	1,037.20			
Actual	(353.0)	(14,827)	(28,594.36)	(947.89)			
Balance Per G/L 04/30/2021	897.7	37,705	69,305.82	2,380.21	77.2005		
ULSD Purchases	0.0	0	0.00	0.00	#DIV/0!		
Estimated Purchases	190.0	7,980	16,279.20	494.76			
Transfer in	xxxxxxxxxxxxx	60	0.00	0.00	#DIV/0!		
Consumed	(197.2)	(8,282)	(14,827.08)	(524.15)	75.1916	2.6581	77.8497
Balance @ 05/31/2021	892.0	37,463	70,757.94	2,350.81	79.3272		
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	892.0	37,463	70,757.94	2,350.81	79.3272		
Reverse Fuel Balance	xxxxxxxxxxxxx	xxxxxxxxxxxxx	(70,757.94)	xxxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxxx	xxxxxxxxxxxxx	69,596.39	xxxxxxxxxxxxx			
Total @ 06/01/2021 Avg Price	892.0	37,463	69,596.39	2,350.81	78.0249		
Weighted Avg Cost/BBL by Location			79.3272	2.6355			
Weighted Avg Cost/BBL @ Avg Cost			78.0249	2.6355			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2021

KANOELEHUA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP
Balance at 04/30/2021	1,210.0	50,819.0	91,458.6	1,225.2
Less: Est'd Inventory Addition	0.0	0	0.00	0.00
Purchases: Estimate	(190.0)	(7,980)	(16,279.20)	(204.29)
Actual	188.6	7,923	16,127.47	0.00
Transfers out: Estimate		x	x	x
Actual		x	x	x
Transfers in: Estimate		0	0.00	0.00
Actual		(8)	0.00	202.83
Consumed: Estimate	145.0	6,089	10,518.76	142.91
Actual	(116.0)	(4,870)	(6,293.74)	(94.25)
Balance Per G/L 04/30/2021	1,237.5	51,973	95,531.93	1,272.40
ULSD Purchases	0	0	0.00	0.00
Estimated Purchases	0	-	-	-
Transfer in	0	0	0.00	0.00
Consumed	(53.2)	(2,235)	(4,001.27)	(53.88)
Balance @ 05/31/2021	1,184.2	49,738	91,530.66	1,218.52
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	1,184.2	49,738	91,530.66	1,218.52
Reverse Fuel Balance	x	x	(91,530.66)	x
Fuel Balance @ Avg Price	x	x	92,400.11	x
Total @ 06/01/2021 Avg Price	1,184.2	49,738	92,400.11	1,218.52

Weighted Avg Cost/BBL by Location

77.2908 1.0289

Weighted Avg Cost/BBL @ Avg Cost

78.0249 1.0289

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
May 2021

DISPERSED GENERATION

	BBL	GALLONS	COST	COST/BBL
Balance at 04/30/2021	142.3	5,977	9,300.66	
Less: Est'd Inven Addition	0.0	XXXXXXXXXX	XXXXXXXXXX	
Purchases: Estimate	(35.6)	(1,497)	(3,047.17)	
Actual	35.4	1,485	3,022.76	
Consumed: Estimate	13.5	566	977.77	
Actual	(9.8)	(413)	991.53	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Balance Per G/L 04/30/2021	145.67	6,118	11,245.55	77.2006
Purchases	0.0	0	0.00	0.0000
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Transfer in	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Consumed	(5.7)	(240)	(429.67)	75.1916
Balance @ 05/31/2021	140.0	5,878	10,815.88	77.2826
Est'd Inventory Addition	0.0	0	0.00	
Fuel Balance @ 05/31/2021	140.0	5,878	10,815.88	
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	(10,815.88)	xxxx
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	10,919.78	xxxx
Total @ 06/01/2021 Avg Price	140.0	5,878	10,919.78	78.0249

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

		<u>June 1, 2021</u> <u>(¢/kWh)</u>	<u>Floor Rates</u> <u>(¢/kWh)</u>
PGV (25 MW)	- on peak	13.949	6.560
PGV (22 MW)	- off peak	13.672	5.430
WAILUKU HYDRO	- on peak	13.949	7.240
	off peak	13.672	5.970
Other: (<100 KW)	Sch Q Rate	13.430	
		<u>June 1, 2021</u> <u>(¢/kWh)</u>	<u>Floor Rates</u> <u>(¢/kWh)</u>
HEP		14.417	
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
June 1, 2021

<u>Line No.</u>	<u>Description</u>	<u>Amount</u>
1	Amount to be (returned) or collected	\$707,400
2	Monthly Amount ($\frac{1}{3}$ x Line 1)	\$235,800
3	Revenue Tax Divisor	0.91115
4	Total (Line 2 / Line 3)	\$258,794
5	Estimated MWh Sales (June 1, 2021)	78,541 mwh
6	Adjustment (Line 4 / Line 5)	0.330 ¢/kwh

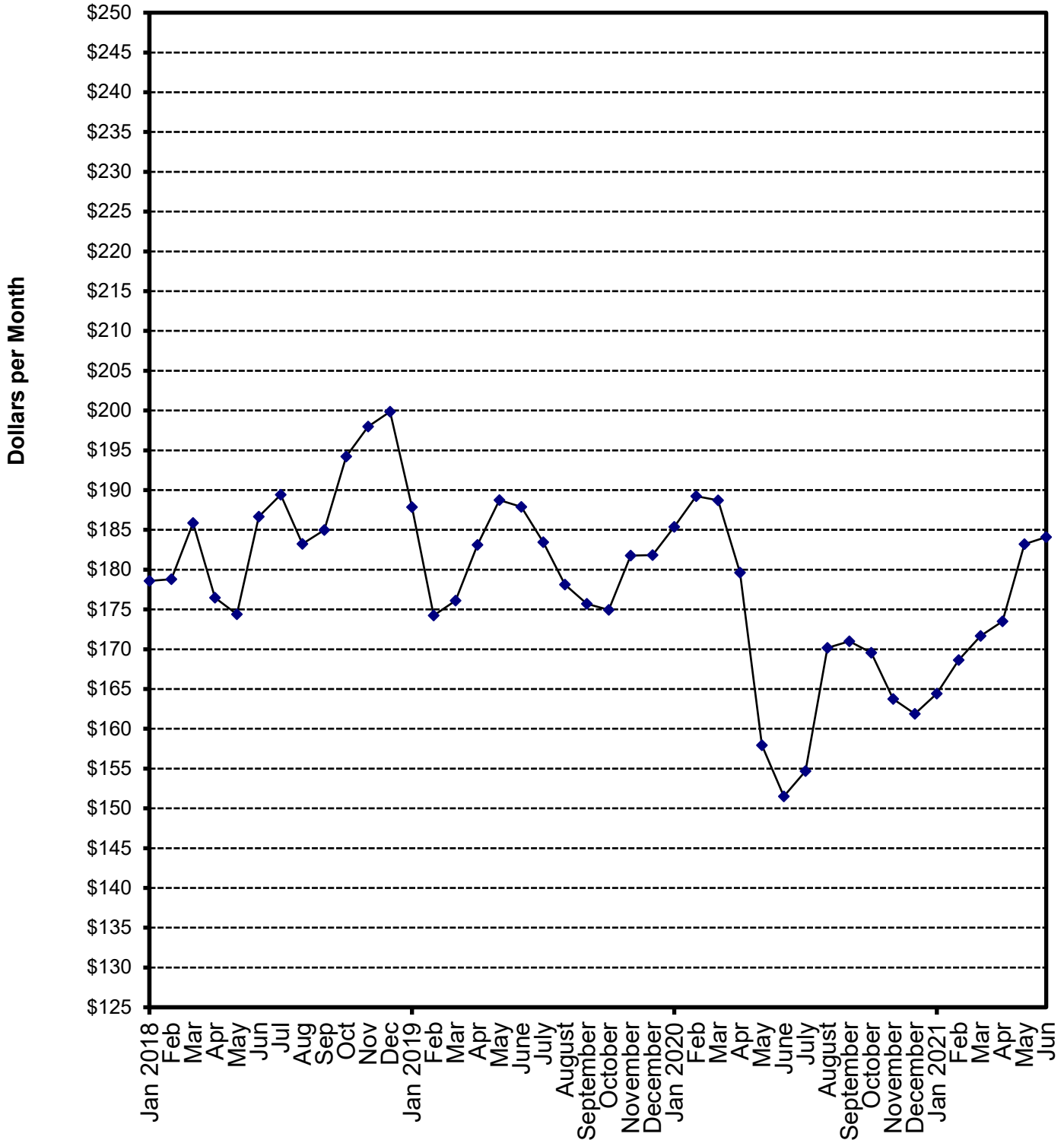
HAWAII ELECTRIC LIGHT COMPANY, INC.
2021 Cumulative Reconciliation Balance

Month	(1) YTD FOA Reconciliation	Qtr	(2) FOA Rec Adjust Variance	(3) FOA Rec Less Variance	(4) Try to Collect	(5) Actual Collect	(6) Month-end Cumulative Balance
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					(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)	(275,071)	12,258
February 21	374,300	[4]	(9,409)	383,709	(124,767)	(125,584)	270,383
March					(124,767)	(134,386)	135,997
April					(124,767)	(131,121)	4,876
May	(707,400)	(1)	(24,174)	(683,226)	235,800		
June					235,800		

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. Residential Bill at 500 KWH/Month Consumption



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

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR CENTS / KWH</u>		<u>RESIDENTIAL BILL (\$)</u>	
	<u>RESIDENTIAL & COMMERCIAL</u>	<u>@ 500 KWH</u>	<u>@ 600 KWH</u>	
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	
March 1, 2021	15.091	171.67	205.45	
April 1, 2021	15.486	173.51	207.68	
May 1, 2021	16.982	183.19	219.28	
June 1, 2021	16.726	184.08	220.35	

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
1/1/2020-10/31/2020	INTERIM RATE ADJUSTMENT 2019	4.0900 PERCENT ON BASE
1/1/2020-6/30/2020	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	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 -3/31/2021	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/2020-6/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.8413 CENTS/KWH
6/1/2020-5/31/2021	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 No. 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
3/1/2021-3/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	1.8172 CENTS/KWH
4/1/2021-4/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	1.7966 CENTS/KWH
4/1/2021-4/30/2021	SOLARSAVER ADJUSTMENT	-0.0033 CENTS/KWH
5/1/2021-5/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2319 CENTS/KWH
5/1/2021	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2021-6/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2333 CENTS/KWH
6/1/2021	RBA RATE ADJUSTMENT	-0.0299 CENTS/KWH

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

Calculations of the Average Residential Customer Bill

	Rate		Charge (\$) at 500 Kwh			
	5/01/21	6/01/21	5/01/21	6/01/21	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				\$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)	(0.0299)	-\$2.31	-\$0.15	\$2.16
Purchased Power Adj. Clause	¢/kwh	2.2319	2.2333	\$11.16	\$11.17	\$0.01
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	16.9820	16.7260	\$84.91	\$83.63	-\$1.28
Green Infrastructure Fee	\$	1.25	1.25	\$1.25	\$1.25	\$0.00
Avg Residential Bill at 500 kwh				\$183.19	\$184.08	

Increase (Decrease -)	\$0.89
% Change	0.49%

	Rate		Charge (\$) at 600 Kwh			
	5/01/21	6/01/21	5/01/21	6/01/21	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)	(0.0299)	-\$2.77	-\$0.18	\$2.59
Purchased Power Adj. Clause	¢/kwh	2.2319	2.2333	\$13.39	\$13.40	\$0.01
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	16.9820	16.7260	\$101.89	\$100.36	-\$1.53
Green Infrastructure Fee	\$	1.25	1.25	\$1.25	\$1.25	\$0.00
Avg Residential Bill at 600 kwh				\$219.28	\$220.35	

Increase (Decrease -)	\$1.07
% Change	0.49%

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