

November 26, 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 December 2021

Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light") December 2021 Energy Cost Recovery factor is 20.549 cents per kilowatt-hour ("kWh"), an increase of 1.079 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$202.87, an increase of \$5.65 compared to rates effective November 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor (+\$5.40) and the increase in the Purchase Power Adjustment (+\$0.25).

Hawai'i Electric Light's fuel composite cost of generation increased 124.96 cents per million BTU to 1,624.51 cents per million BTU. The composite cost of distributed generation remains at 0 cents per kWh. The composite cost of purchased energy increased 0.541 cents per kWh to 16.092 cents per kWh.

The attached sheets set forth the fuel adjustment in cents per kWh for each rate schedule that is applicable for pro rata use beginning December 1, 2021.

Very truly yours,

/s/ Dean K. Matsuura

Dean K. Matsuura Director, Regulatory Rate Proceedings

Attachments

cc: Division of Consumer Advocacy

### ATTACHMENT 1

### HAWAII ELECTRIC LIGHT COMPANY, INC.

### ENERGY COST RECOVERY FACTOR

### EFFECTIVE DATES

	<u>11/01/21</u>	<u>12/01/21</u>	<u>Change</u>
Composite Cost			
Generation, ¢/mmbtu Dispersed Generation Energy, ¢/kWh Purchased Energy, ¢/kWh	1,499.55 0.00 15.551	1,624.51 0.000 16.092	124.96 0.000 0.541
Residential Schedule "R"			
Energy Cost Recovery - ¢/kWh	19.470	20.549	1.079
Others - "G,J,P,F"			
Energy Cost Recovery - ¢/kWh	19.470	20.549	1.079
Residential Customer with:			
500 KWH Consumption - \$/Bill 600 KWH Consumption - \$/Bill	197.22 236.14	\$202.87 \$242.91	\$5.65 \$6.77

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

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

December 1, 2021 November 1, 2021

- Line 1 Effective Date 2 Supercedes Factors of

### **GENERATION COMPONENT**

<u>(</u>	CENTRAL STATION WITH WIND/HYDRO CC	MPONENT	1		
	FUEL PRICES, ¢/mmbtu				
3					
4	Hill Industrial	1,433.89			
5	Puna Industrial	1,457.38			
6	Keahole Diesel	1,821.57			
	Keahole ULSD	1,632.52			
	Waimea ULSD Diesel	1,606.41			
8	Hilo Diesel	1,782.69			
	Hilo (Kanoelehua) ULSD Diesel	1,576.52			
9	Puna Diesel	1,795.08		DG ENERGY COMPONENT	
10	Wind	0.00	35	COMPOSITE COST OF DG	
11	Hydro	0.00		ENERGY, ¢/kWh	0.000
			36	% Input to System kWh Mix	0.000
	BTU MIX, %				
12		00.400	37	WEIGHTED COMPOSITE DG ENERGY COST,	0.00000
13	Hill Industrial	38.198		¢/kWh (Lines 35 x 36)	0.00000
14 15	Puna Industrial Keahole Diesel	11.704 44.008	20		0.000
	Keahole ULSD	0.192	30	BASE DG ENERGY COMPOSITE COST	0.000
15a 16	Waimea ULSD Diesel	0.192	30	Base % Input to System kWh Mix	0.00
10	Hilo Diesel	0.287		WEIGHTED BASE DG ENERGY COST,	0.00
			40		0.00000
17a	Hilo (Kanoelehua) ULSD Diesel <sup>1</sup> Puna Diesel	0.118 4.547		¢/kWh (Line 38 x 39)	0.00000
10	Wind	0.000	11	Cost Less Base (Line 37 - 40)	0.00000
20	Hydro	0.000		Loss Factor	1.062
20	нушо	100.00000		Revenue Tax Reg Multiplier	1.0975
21	COMPOSITE COST OF GENERATION,	100.00000		DG FACTOR, ¢/kWh	1.0975
21	CENTRAL STATION + WIND/HYDRO ¢/mr	nbtu 1,624.51	44	(Line 41 x 42 x 43)	0.00000
22	% Input to System kWh Mix	40.854			0.00000
22		40.004			
	EFFICIENCY FACTOR, mmbtu/kWh				
	(A) (B) (C)	(D)			
	Percent				
	Eff Factor Centrl S	tn + Weighted			
	Fuel Type mmbtu/kwh Wind/Hy	/dro Eff Factor			
23	Industrial 0.014663 49.90	3 0.007317			
24	Diesel 0.010557 49.90	0.005268			
25	Other 0.012087 0.197				
		.0010			
26	Weighted Efficiency Factor, mmbtu/kWh				
	[Lines 23(D) + 24(D) + 25(D)]	0.0126090			
27	WEIGHTED COMPOSITE CENTRAL STATI				
	WIND/HYDRO GENERATION COST, ¢/kW				
	(Lines (21 x 22 x 26))	8.36831			
20	BASE CENTRAL STATION + WIND/HYDRO				
20	GENERATION COST, ¢/mmbtu	0.00			
20	Base % Input to Sys kWh Mix	0.00			
	Efficiency Factor, mmbtu/kwh	0.000000			
	WEIGHTED BASE CENTRAL STATION +	0.000000			
0.	WIND/HYDRO GENERATION COST ¢/kWI	n			
	(Lines (28 x 29 x 30))	0.00000			
	· · · · · · · //			SUMMARY OF	
32	COST LESS BASE (Line 27 - 31)	8.36831		TOTAL GENERATION FACTOR, ¢/kWh	
	Revenue Tax Req Multiplier	1.0975	45	Cntrl Stn+Wind/Hydro (line 34)	9.18422
	CENTRAL STATION + WIND/HYDRO			DG (line 44)	0.00000
	GENERATION FACTOR,		47	TOTAL GENERATION FACTOR,	
	¢/kWh (Line (32 x 33))	9.18422	J	¢/kWh (lines 45 + 46)	9.18422

<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 - December 1, 2021 (Page 2 of 2)

Line	PURCHASED E	NERGY COMPONEN	<u>IT</u>	Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Compone	ent
	PURCHASED ENERGY PR				Baseline IFO	
10	HEP	ICE, ¢/KWII FOSSII	21.150	94	IFO \$. baseline month	\$1.974.001
40	HEF		21.100	94 95	IFO mmbtu, baseline	224,069
	PURCHASED ENERGY PR	ICE <i>c</i> /kWh Renewable	<b>`</b>	96	Baseline IFO, ¢/mmbtu	880.98
49	PGV	On Peak	, 17.691	00		000.00
	PGV	Off Peak	17.004		Baseline Diesel	
	PGV - Add'l 5 MW	On Peak	13.450	97	Diesel \$, baseline month	\$3,363,554
	PGV - Add'I 5 MW	Off Peak	13.450	98	Diesel mmbtu, baseline	308,091
	PGV - Add'I 8 MW	On Peak	6.840	99	Baseline Diesel, c/mmbtu	1,091.74
	PGV - Add'l 8 MW	Off Peak	6.840			,
	Wailuku Hydro	On Peak	17.691		Month IFO	
56	Wailuku Hydro	Off Peak	17.004	100	IFO mmbtu, budget	220,846
57	Hawi Renewable Dev.	On Peak	17.691	101	IFO Cost, ¢/mmbtu	1,439.40
58	Hawi Renewable Dev.	Off Peak	17.004	102	IFO ECRC Fossil Cost	\$3,178,853
59	Tawhiri (Pakini Nui)	On Peak	14.170	103	IFO Base ECRC Recovery Target	\$1,945,608
60	Tawhiri (Pakini Nui)	Off Peak	13.520	104	IFO differential	\$1,233,245
61	HEP Biodiesel		21.150			
	Small Hydro (>100 KW)	On Peak	17.691		Month Diesel	
	Small Hydro (>100 KW)	Off Peak	17.004	105	Diesel mmbtu, budget	220,842
	CBRE		15.000	106	Diesel Cost, ¢/mmbtu	1,816.03
	Sch Q Hydro (<100 KW)		16.970	107	Diesel ECRC Fossil Cost	\$4,010,551
65	FIT		23.800	108	Diesel Base ECRC Recovery Target	\$2,411,024
				109	Diesel differential	\$1,599,528
	PURCHASED ENERGY KW	/H MIX, %,		110	Total Fossil	\$2,832,773
66	HEP, Fossil		14.937	111	2% of above	\$56,655
				110	Tatal Manthly Faasil Fuel Oast Diel, Obasina, Drive Mantha in Vaas	¢201 100
67	PURCHASED ENERGY KW PGV	On Peak	19.192	112 113	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$291,196 \$600,000
	PGV	Off Peak	12.064	113	Maximum Annual Cap (bi-directional) Number of Days in year from implementation	\$000,000 365
	PGV - Addt'l	On Peak	3.839	114	Fossil Risk % Proration (based on 365 day year)	100.00%
	PGV - Addt'l	Off Peak	2.742	116	Maximum Annual Cap (bi-directional) prorated	\$600,000
	PGV - Add'l 8 MW	On Peak	5.891	117	Applicable Monthly Fossil Fuel Cost Risk Sharing	\$56,655
	PGV - Add'I 8 MW	Off Peak	5.924	118	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$347,852
	Wailuku Hydro	On Peak	4.132		· · · · · · · · · · · · · · · · · · ·	
	Wailuku Hydro	Off Peak	2.840	119	Fossil Cost Risk Sharing before taxes	\$56,655
	Hawi Renewable Dev.	On Peak	3.639	120	Revenue Tax Adjustment	1.097514
76	Hawi Renewable Dev.	Off Peak	1.959	121	Fossil Cost Risk Sharing w/revenue tax	\$62,180
77	Tawhiri (Pakini Nui)	On Peak	9.651	122	Forecasted Month MWh Sales	84,527
78	Tawhiri (Pakini Nui)	Off Peak	7.207	123	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	-0.0736
79	HEP Biodiesel		5.045			
	Small Hydro (>100 KW)	On Peak	0.000	Derivation of	Non-Adjustable Component:	
	Small Hydro (>100 KW)	Off Peak	0.000			
	CBRE		0.219			
	Sch Q Hydro (<100 KW)		0.157	93A	Ocean Cargo Insurance Exp, \$000	\$13.1
83	FIT		0.561		HELCO-603, page 1, line 4	
			100.000	93B	Revenue Tax Adjustment	1.097514
		E 1 (4).40	04 4500	93C	Non-Adj Revenues, \$000	\$14.4
	Comp. Cost Purchased Ener		21.1500	93D	2019 TY Sales, MWh	1,061,718
	Comp. Cost Purchased Ener		15.2038	005	HELCO-301	0.00105
84	COMPOSITE COST OF PU	RCHASED	40.000	93E	Non-Adj Revenues, ¢/kWh	0.00135
05	ENERGY, ¢/kWh		16.092			
	% Input to System kWh Mix WEIGHTED COMPOSITE P		59.146			
00	COST, ¢/kWh (Lines (84 x		9.51777			
			0.01111			
87	BASE PURCHASED ENER	GY				
	COMPOSITE COST, ¢/kW	h	0.000	Line	SYSTEM COMPOSITE	
88	Base % Input to Sys kWh Mi		0.00			
89	WEIGHTED BASE PURCH			1	24 GENERATION AND PURCHASED ENERGY	
	COST, ¢/kWh (Lines (87 x	88))	0.00000	1	FACTOR, ¢/kWh (Lines (47 + 93))	20.27761
	000715005155				25 Fossil Fuel Cost Risk Sharing Component (Line 123)	(0.074)
	COST LESS BASE (Lines (8	io - 9a))	9.51777		26 Non-Adjustable Component (Line 93E)	0.00135
	Loss Factor Revenue Tax *		1.062		27 ECA Reconciliation Adjustment	0.344
	PURCHASED ENERGY FA	CTOR #/kW/b	1.0975 11.09339		28 ECA FACTOR, ¢/kWh (Lines (124 + 125 + 126 + 127))	20.549
55	(Lines (90 x 91 x 92))		11.03008	1		
	(=			I		

### Hawaii Electric Light Company, Inc.

FUEL OIL INVENTORY PRICES FOR December 1, 2021

INDUSTRIAL FUEL COSTS: Average Industrial Fuel Cost - \$/BBL Land Transportation Cost - \$/BBL	<u>HILO</u> 90.3353 	<u>PUNA</u> 90.3353 1.4795		
Industrial Costs For Filing - \$/BBL Conversion Factors - mmbtu/BBL	90.3353 6.30	91.8148 6.30		
Industrial Costs For Filing - ¢/mmbtu	1,433.89	1,457.38		
<b>DIESEL FUEL COSTS:</b> Average Diesel Fuel Cost - \$/BBL Land Transportation Cost - \$/BBL	KEAHOLE 102.9177 3.8262	PUNA CT-3 102.9177 2.2740	HILO 102.9177 1.5480	
Diesel Costs For Filing - \$/BBL Conversion Factors - mmbtu/BBL	106.7439 5.86	105.1917 5.86	104.4658 5.86	
Diesel Costs For Filing - ¢/mmbtu	1,821.57	1,795.08	1,782.69	
<b>ULSD FUEL COSTS:</b> Average ULSD Fuel Cost - \$/BBL Land Transportation Cost - \$/BBL	KEAHOLE 89.2414 4.3019	WAIMEA 89.2414 2.8061	HILO 89.2414 1.0932	DISPERSED GENERATION 89.2414 -
ULSD Costs For Filing - \$/BBL Conversion Factors - mmbtu/BBL	93.5433 5.73	92.0474 5.73	90.3345 5.73	89.2414 5.73
ULSD Costs For Filing - ¢/mmbtu	1,632.52	1,606.41	1,576.52	1,557.44

### Dispersed Generation, cents per kWh

	COMPOSITE COST
	OF DISP. GEN.
BBIs Fuel:	0.0000
\$/BBI Inv Cost:	89.2414
Fuel \$ (Prod Sim Consumption x Unit Cost)	0.00
Net kWh (from Prod Sim)	0
cents/kWh:	#DIV/0!

Estimated Weighted Average December 2021

	SHIPMAN	INDUSTRIAL	HILL INDU	ISTRIAL			
					COST PER BAR	REL	
	BBL	COST	BBL	COST	EXCL LT	LT Total	
Balance at 10/31/2021	0	0.00	30,716	2,492,159.34			
Less: Est'd Inventory Addn			0	0.00			
Purchases: Estimate	xxxxxx xx	xxxxxxxxxxxx	xxxxxxx >	****			
Actual	XXXXXX XXX	*****	XXXXXXXX >	****			
Transfers out: Estimate	xxxxxx xx	****	xxxxxxx >	*			
Actual	XXXXXX XXX	****	XXXXXXXX >	*****			
Transfers in: Estimate	0	0.00	#######	(1,974,475.87)			
Actual	0	0.00	27,811	2,255,080.61			
Consumed: Estimate	0	0.00	29,173	2,345,880.79			
Actual	0	0.00	######	(2,419,702.52)			
Balance Per G/L 10/31/2021	0	0.00	32,119	2,698,942.34			
Purchases	XXXXXX XX	xxxxxxxxxxxx	xxxxxxxx >	****			
Transfer out	xxxxxx xx	xxxxxxxxxxxx	*****				
Transfer in	0	0.00	26,485	2,380,824.40			
Consumed	0	0.00	######	(2,470,841.71)	106.5901	0.0000	106.5901
Balance @ 11/30/2021	0	0.00	28,847	2,608,925.03			
Inv From Offsite/Transfers	0	0.00	0	0.00			
Est'd Inventory Addition	0	0.00	0	0.00			
Fuel Balance @ 11/30/2021	0	0.00	28,847	2,608,925.03			
Reverse Fuel Balance	xxxxxx	0.00	xxxxxxxx	(2,608,925.03)			
Fuel Bal @ Avg Price	xxxxxx	0.00	xxxxxxxx	2,605,901.93			
Total @ 12/01/2021 Avg Price	0	0.00	28,847	2,605,901.93			
Weighted Avg Cost/BBL by Location		#DIV/0!		90.4401			
Weighted Avg Cost/BBL @ Avg Cost		#DIV/0!		90.3353			

Estimated Weighted Average

	PUNA INDUS	STRIAL				
			LAND	COST PER BA	RREL	
	BBL	COST	TRANSP	EXCLUDE LT	LT	TOTAL
Balance at 10/31/2021	10,735	914,579.57	10,826.77			
Less: Est'd Inventory Addition	0	0.00	0.00			
Purchases: Estimate	****	****	****			
Actual	*****	****	****			
Transfers out: Estimate	****	****	****			
Actual	****	****	****			
Transfers in: Estimate	(8,692)	(708,671.36)	(11,432.67)			
Actual	8,400	673,871.79	10,926.28			
Consumed: Estimate	6,648	534,583.88	9,942.12			
Actual	(9,206)	(751,791.56)	(9,003.11)			
Balance Per G/L 10/31/2021	7,885	662,572.32	11,259.39	-		
Purchases	****	****	*****			
Transfer out	****	****	*****			
Transfer in	3,404	300,347	4,477.32			
Consumed	(2,050)	(170,219.63)	(2,067.53)	83.0340	1.0085	84.0425
Balance @ 11/30/2021	9,239	792,699.51	13,669.18			
Inventory From Offsite/Transfers	0	0.00	0.00			
Est'd Inventory Addition	0	0.00	0.00			
Fuel Bal @ Avg Price	9,239	792,699.51	13,669.18		1.4795	
Reverse Fuel Balance	****	(792.699.51)	****			
Fuel Balance @ Avg Price	****		****			
Total @ 12/01/2021 Avg Price	9,239	834,607.69	13,669.18	-		
Weighted Avg Cost/BBL by Location		85.7993	1.4795			
Weighted Avg Cost/BBL @ Avg Cost		90.3353	1.4795			

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

		KEAHOLE DIESEL					
			COST	LAND	COST PER B	ARREL	
HS Diesel	BBL	GALLONS	EXCLUDE LT	TRANSP	EXCLUD LT	LT	TOTAL
Balance at 10/31/2021	49,190.2	2,065,990.0	4,579,971.2	205,258.4			
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				xxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxx			
Transfers in: Estimate	(22,880.4)	(960,977.0)	(2,154,310.8)	(75,821.1)			
Actual	24,359.8	1,023,110.0	2,665,747.6	93,489.55			
Consumed: Estimate	27,129.3	1,139,430.0	2,524,399.9	103,953.56			
Actual	(29,648.1)	(1,245,221.0)	(3,030,922.9)	(115,567.5)	102.2299		
Balance Per G/L 10/31/2021	48,150.8	2,022,332	4,584,884.96	211,312.88	95.2194		
Purchases	xxxxxxxxxx	****	****	****			
Transfer out	****	****	****	****			
Transfer in	31,827.1	1,336,737.0	3,178,493.4	105,468.5	99.8676		
Consumed	(31,084.5)	(1,305,547.0)	(2,946,138.3)	(129,707.52)	94.7785	4.1727	98.9513
Balance @ 11/30/2021	48,893.4	2,053,522	4,817,239.99	187,073.92	98.5254		
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	48,893.4	2,053,522	4,817,239.99	187,073.92	98.5254		
Reverse Fuel Balance	****	****	(4,817,240.0)	****			
Fuel Balance @ Avg Price		****		****			
Total @ 12/01/2021 Avg Price	48,893.4	2,053,522	5,031,995.93	187,073.92	102.9177		
Weighted Avg Cost/BBL by Location			98.5254	3.8262			
Weighted Avg Cost/BBL @ Avg Cost			102.9177	3.8262			

Estimated Weighted Average

		PUNA CT-3					
			COST	LAND	COST PER E	ARREL	
HS Diesel	BBL	GALLONS	EXCLUD LT	TRANSP	EXCL LT	LT	TOTAL
Balance at 10/31/2021	5,416.2	227,481.0	583,891.4	2,455.4			
Less: Est'd Inven Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate	;	****	****	****			
Actual	)	*****	XXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXX			
Transfers out: Estimate	3	****	****	xxxxxxxxxxxx			
Actual	2	*****	*****	XXXXXXXXXXXXX			
Transfers in: Estimate	(19,529.5)		(1,899,160.3)	(25,181.4)			
Actual	19,187.2	805,861.0	1,868,579.8	24,703.8			
Consumed: Estimate	18,896.5	793,653.0	1,758,333.2	13,887.0			
Actual	(20,925.0)	(878,848.0)	(2,021,664.8)	(14,828.6)			
Balance Per G/L 10/31/2021	3,045.4	127,906	289,979.24	1,036.14			
Purchases	*****	****	****	****			
Transfer out	*****	****	****	****			
Transfer in	16,409.2	689,186.0	1,725,326.6	21,158.0	105.1439		
Consumed	(12,108.6)	(508,560)	(1,147,632.5)	(5,489.23)	94.7785	0.4533	95.2319
Balance @ 11/30/2021	7,346.0	308,532	867,673.42	16,704.92	118.1151		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ 11/30/2021	7,346.0	308,532	867,673.42	16,704.92	118.1151		
Reverse Fuel Balance	xxxxxxxx x	****	(867,673.42)	****			
Fuel Balance @ Avg Price		****	• • •	****			
Total @ 12/01/2021 Avg Price	7,346.0	308,532	756,033.67	16,704.92	102.9177		
Weighted Avg Cost/BBL by Location			118.1151	2.2740			
Weighted Avg Cost/BBL @ Avg Cost			102.9177	2.2740			

# Estimated Weighted Average December 2021

		TOTAL HILO	HS-DIESEL				
			COST	LAND	COST PER	BARREL	
HS Diesel	BBL	GALLONS	EXCLUDE LT	TRANSP	EXCL LT	LT	TOTAL
Balance at 10/31/2021	1583.0	66,488	150,063	677			
Less: Est'd Inven Addition	0.0	0	0	0			
Purchases: Estimate		****	****	xxxxxxxxxx			
Actual		*****	****	XXXXXXXXXXXX			
Transfers out: Estimate		****	****	****			
Actual		xxxxxxxxxxx	xxxxxxxxxx	XXXXXXXXXXXX			
Transfers in: Estimate	-752.0	-31585.0	-73477.0	-856.0			
Actual	1504.4	63186.0	146793.4	1713.1			
Consumed: Estimate	931.4	39117.0	86663.5	932.6			
Actual	-1642.6	-68991.0	-155390.4	-453.4			
Balance Per G/L 10/31/2021	1624.2	68,215	154,652.12	2,013.69	95.2194		
Purchases	xxxxxxxxxx	****	****	****			
Transfer out	****	****	****	****			
Transfer in	754.3	31681.0	79091.5	858.6	0.0000		
Consumed	-722.9	-30360.0	-68511.3	-309.3	94.7785	0.4278	95.2064
Balance @ 11/30/2021	1,655.6	69,536	165,232.33	2,562.97	99.8009		
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	1,655.6	69,536	165,232.33	2,562.97	99.8009		
Reverse Fuel Balance	****	****	-165,232.33	****			
Fuel Balance @ Avg Price	*****	****	170,392.56	****			
Total @ 12/01/2021 Avg Price	1,655.6	69,536	170,392.56	2,562.97	102.9177		
Weighted Avg Cost/BBL by Location			99.8009	1.5480			
Weighted Avg Cost/BBL @ Avg Cost			102.9177	1.5480			

Estimated Weighted Average December 2021

		KEAHOLE ULSI	0				
			COST	LAND	COST PER BARREL		
ULSD	BBL	GALLONS	EXCLUDE LT	TRANSP	EXCLUD LT	LT	TOTAL
Balance at 10/31/2021	2,295.0	96,390	195,646.06	9,937.56			
Less: Est'd Inventory Addition	0.0						
Purchases: Estimate	(190.0)	(7,980)	(18,912.60)	(629.62)			
Actual	188.3	7,910	18,711.72	0.00			
Transfers out: Estimate		xxxxxxxxxxx	****	xxxxxxxxxx			
Actual		XXXXXXXXXXXXX	*****	XXXXXXXXXXXX			
Transfers in: Estimate		(103)	0.00	(8.13)			
Actual		(109)	0.00	624.10			
Consumed: Estimate	305.0	12,811	25,323.01	1,215.04			
Actual	(242.8)	(10,197)	(18,978.47)	(823.53)	78.1696		
Balance Per G/L 10/31/2021	2,350.5	98,722	201,789.72	10,315.43	85.8488		
Purchases	0.0	0	0.00	0.00	0.0000		
Estimated Purchases	190.0	7,980	21,386.40	629.62			
Transfer in	9.3	391	0.00	30.85	0.00		
Consumed	(238.4)	(10,012)	(20,276.30)	(1,032.21)	85.0584	4.3301	89.3885
Balance @ 11/30/2021	2,311.5	97,081	202,899.81	9,943.69	87.7802		
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	2,311.5	97,081	202,899.81	9,943.69	87.7802		
Reverse Fuel Balance	xxxxxxxxxxx	xxxxxxxxxxx	(202,899.81)	xxxxxxxxxx			
Fuel Balance @ Avg Price	*****	****		****			
Total @ 12/01/2021 Avg Price	2,311.5	97,081	206,277.16	9,943.69	89.2414		
Weighted Avg Cost/BBL by Location			87.7802	4.3019			
Weighted Avg Cost/BBL @ Avg Cost			89.2414	4.3019			

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

		WAIMEA DIES	EL				
			COST	LAND	COST PER BARRE	<u>_</u>	
ULSD	BBL	GALLONS	EXCLUDE LT	TRANSP		LT	TOTAL
Balance at 10/31/2021	568.4	23,873.0	48,652.5	1,616.15			
Less: Est'd Inven Addition	0.0	0.0	0.00	0.00			
Purchases: Estimate		0	0.00	0.00			
Actual		7,929.0	18,756.7	0.00			
Transfers out: Estimate		****	****	****			
Actual		*****	*****	XXXXXXXXXXXXX			
Transfers in: Estimate	2.2	93	0.00	0.00			
Actual	(2.4)	(100)	0.00	520.94			
Consumed: Estimate	324.2	13,618	26,918.18	906.70			
Actual	(265.0)		(24,250.13)	(716.44)			
Balance Per G/L 10/31/2021	816.3	34,284	70,077.17	2,327.35	85.8488		
ULSD Purchases	0.0	0	0.00	0.00	#DIV/0!		
Estimated Purchases	190.0	7,980	21,386.40	524.29			
Transfer in	****	234	0.00	0.00	#DIV/0!		
Consumed	(330.2)	(13,870)	(28,089.53)	(938.97)	85.0584	2.8433	87.9017
Balance @ 11/30/2021	681.6	28,628	63,374.04	1,912.67	92.9757		
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	681.6	28,628	63,374.04	1,912.67	92.9757		
Reverse Fuel Balance	xxxxxxxxxxx	****	(63,374.04)	xxxxxxxxxxx			
Fuel Balance @ Avg Price	<u>xxxxxxxxxxxxxxxx</u>	****	60,828.61	XXXXXXXXXXXXX			
Total @ 12/01/2021 Avg Price	681.6	28,628	60,828.61	1,912.67	89.2414		
Weighted Avg Cost/BBL by Location			92.9757	2.8061			
Weighted Avg Cost/BBL @ Avg Cost			89.2414	2.8061			

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

	KANOELEHUA DIESEL					
			COST	LAND		
ULSD	BBL	GALLONS	EXCLUDE LT	TRANSP		
Balance at 10/31/2021	1,160.6	48,746.0	97,481.7	2633.9		
Less: Est'd Inventory Addition	0.0	0	0.00	0.00		
Purchases: Estimate	0.0	0	0.00	0.00		
Actual	0.0	0	0.00	0.00		
Transfers out: Estimate		x	x	x		
Actual		х	х	х		
Transfers in: Estimate		0	0.00	0.00		
Actual		0	0.00	0.00		
Consumed: Estimate	134.8	5,662	11,191.86	155.63		
Actual	(94.2)		(5,552.71)			
Balance Per G/L 10/31/2021	1,201.2	50,450	103,120.80	1,489.28		
ULSD Purchases	0	0	0.00	0.00		
Estimated Purchases	190	-	-	-		
Transfer in	0	0	0.00	0.00		
Consumed	(157.1)	(6,597)	(13,360.25)	(356.46)		
Balance @ 11/30/2021	1,234.1	51,833	111,146.95	1,349.08		
Inventory From Offsite/Transfers	0.0	0	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00		
Fuel Balance @ Avg Price	1,234.1	51,833	111,146.95	1,349.08		
Reverse Fuel Balance	x	x	(111,146.95)	×		
Fuel Balance @ Avg Price	x	x	110,134.46	x		
Total @ 12/01/2021 Avg Price	1,234.1	51,833	110,134.46	1,349.08		
Weighted Avg Cost/BBL by Location			90.0618	1.0932		
Weighted Avg Cost/BBL @ Avg Cost			89.2414	1.0932		

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

December 2021

### DISPERSED GENERATION

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	BBL	GALLONS	COST	COST/BBL
Balance at 10/31/2021	130.2	5,470	11,574.75	
Less: Est'd Inven Addition	0.0	xxxxxxxx	xxxxxxxx	
Purchases: Estimate Actual		(1,194) 1,188	• • •	
Consumed: Estimate Actual	24.8 (22.5)	1,040 (945)	2,055.73 (2,253.57)	
		xxxxxxxxxxx xxxxxxxxxx		
		xxxxxxxxxxx xxxxxxxxxx		
Balance Per G/L 10/31/2021	132.36	5,559	11,362.71	85.8489
Purchases	9.5	397	1,063.69	112.5314
Transfer out	xxxxxxxxx	****	xxxxxxxxxx	
Transfer in	xxxxxxxxx	****	xxxxxxxxxx	
Consumed	(11.5)	(485)	(982.22)	85.0584
Balance @ 11/30/2021	130.3	5,471	11,444.18	87.8551
Est'd Inventory Addition	0.0	0	0.00	
Fuel Balance @ 11/30/2021	130.3	5,471	11,444.18	
Reverse Fuel Balance Fuel Balance @ Avg Price		xxxxxxxxxxxx xxxxxxxxxxxx	(11,444.18) xxx 11,624.75 xxx	
Total @ 12/01/2021 Avg Price	130.3	5,471	11,624.75	89.2414

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

		December 1, 2021 (¢/kWh)	Floor Rates (¢/kWh)
PGV (25 MW)	- on peak	17.691	6.560
PGV (22 MW)	- off peak	17.004	5.430
WAILUKU HYDRO	- on peak	17.691	7.240
	off peak	17.004	5.970
Other: (<100 KW)	Sch Q Rate	e 16.970	

		December 1, 2021 (¢/kWh)	Floor Rates (¢/kWh)
HEP		21.150	
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 December 1, 2021

<u>Line No.</u>	Description	<u>Amount</u>
1	Amount to be (returned) or collected	\$794,600
2	Monthly Amount $(^{1}/_{3} \times \text{Line 1})$	\$264,867
3	Revenue Tax Divisor	0.91115
4	Total (Line 2 / Line 3)	\$290,695
5	Estimated MWh Sales (December 1, 2021)	84,527 mwh
6	Adjustment (Line 4 / Line 5)	0.344 ¢/kwh

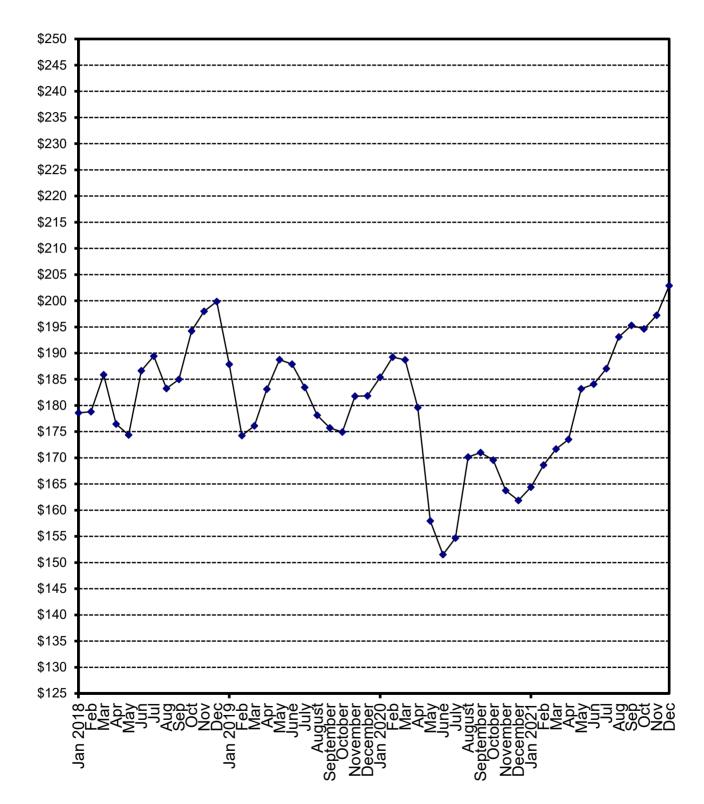
2021 Cumulative Reconciliation Balance

	(1)		(2) FOA Rec	(3) FOA Rec	(4)	(5)	(6) Month-end
	YTD FOA		Adjust	Less	Try to	Actual	Cumulative
<u>Month</u>	Reconciliation	<u>Qtr</u>	<u>Variance</u>	<u>Variance</u>	<u>Collect</u>	<u>Collect</u>	<u>Balance</u>
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	261,182	(417,168)
June					235,800	262,654	(154,514)
July					235,800	253,310	98,796
August	(80,900)	[2]	45,882	(126,782)	26,967	29,218	1,232
September					26,967	28,336	29,568
October					26,967	27,747	57,315
November	(794,600)	[3]	21,130	(815,730)	264,867		
December					264,867		

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

EFFECTIVE DATE	FUEL FACTOR CENTS / KWH RESIDENTIAL & <u>COMMERCIAL</u>		• •
January 1, 2018 February 1, 2018 March 1, 2018 April 1, 2018 May 1, 2018 June 1, 2018 July 1, 2018 August 1, 2018 September 1, 2018 October 1, 2018 November 1, 2018	-0.723 -0.579 0.816 -0.912 -0.452 2.301 2.831 1.665 2.027 8.359 8.913 9.292	178.59 178.81 185.87 176.46 174.38 186.65 189.43 183.25 184.98 194.21 197.99 199.86	213.95 214.22 222.68 211.39 208.90 223.63 226.97 219.55 221.62 232.50 237.04 239.29
January 1, 2019 February 1, 2019 March 1, 2019 April 1, 2019 May 1, 2019 June 1, 2019 July 1, 2019 August 1, 2019 September 1, 2019 October 1, 2019 November 1, 2019 December 1, 2019	6.867 14.631 14.976 16.469 17.396 17.318 16.450 15.331 14.845 14.692 16.302 16.288	187.86 174.25 176.1 183.12 188.74 187.89 183.46 178.14 175.70 174.93 181.76 181.82	224.86 208.53 210.75 219.17 225.93 224.90 219.63 213.25 210.32 209.40 217.59 217.67
January 1, 2020 February 1, 2020 March 1, 2020 April 1, 2020 June 1, 2020 July 1, 2020 August 1, 2020 August 1, 2020 September 1, 2020 October 1, 2020 December 1, 2020	16.768 17.547 17.424 15.644 11.215 10.575 11.359 14.389 14.569 14.274 13.426 13.032	185.37 189.22 188.72 179.61 157.94 151.51 154.68 170.16 171.01 169.56 163.74 161.87	221.88 226.49 225.90 214.96 188.96 181.25 185.07 203.65 204.67 202.93 195.96 193.70
January 1, 2021 February 1, 2021 March 1, 2021 April 1, 2021 June 1, 2021 July 1, 2021 August 1, 2021 September 1, 2021 October 1, 2021 November 1, 2021	13.543 14.523 15.091 15.486 16.982 16.726 17.040 18.134 18.588 18.447 19.470 20.549	164.41 168.63 171.67 173.51 183.19 184.08 187.04 193.08 195.30 194.63 197.22 202.87	196.74 201.81 205.45 207.68 219.28 220.35 223.92 231.16 233.83 233.01 236.14 242.91

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
4/4/0000 40/04/0000		
1/1/2020-10/31/2020 1/1/2020-6/30/2020	INTERIM RATE ADJUSTMENT 2019 RESIDENTIAL PBF SURCHARGE ADJUSTMENT	4.0900 PERCENT ON BASE 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- 6/30/2021	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	
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
1/1/2021-6/30/2021	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
7/1/2021	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2021-7/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.4649 CENTS/KWH
7/1/2021	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.6478 CENTS/KWH
8/1/2021-8/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.4876 CENTS/KWH
8/1/2021-10/31/2021	RESIDENTIAL DSM ADJUSTMENT	0.0893 CENTS/KWH
9/1/2021-9/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.4776 CENTS/KWH
10/1/2021-10/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.4838 CENTS/KWH
11/1/2021-11/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.0761 CENTS/KWH
11/1/2021	RESIDENTIAL DSM ADJUSTMENT	-0.0051 CENTS/KWH
12/1/2021-12/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.1263 CENTS/KWH

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

	Rate			Charge (\$) at 500 K			) Kwh
		11/01/21	12/01/21		11/01/21	12/01/21	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	(0.0299)	(0.0299)		-\$0.15	-\$0.15	\$0.00
Purchased Power Adj. Clause	¢/kwh	2.0761	2.1263		\$10.38	\$10.63	\$0.25
PBF Surcharge	¢/kwh	0.6478	0.6478		\$3.24	\$3.24	\$0.00
DSM Adjustment	¢/kwh	(0.0051)	(0.0051)		-\$0.03	-\$0.03	\$0.00
SolarSaver Adjustment	¢/kwh	0.0000	0.0000		\$0.00	\$0.00	\$0.00
Energy Cost Recovery	¢/kwh	19.4700	20.5490		\$97.35	\$102.75	\$5.40
Green Infrastructure Fee	\$	1.19	1.19		\$1.19	\$1.19	\$0.00
	L						

### Calculations of the Average Residential Customer Bill

Avg Residential Bill at 500 kwh

Increase (Deecrease -) % Change % Change

\$202.87

\$197.22

\$5.65 2.86%

	Rate			Charge (\$) at 600 Kwh		
		11/01/21	12/01/21	11/01/21	12/01/21	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	(0.0299)	(0.0299)	-\$0.18	-\$0.18	\$0.00
Purchased Power Adj. Clause	¢/kwh	2.0761	2.1263	\$12.46	\$12.76	\$0.30
PBF Surcharge	¢/kwh	0.6478	0.6478	\$3.89	\$3.89	\$0.00
DSM Adjustment	¢/kwh	(0.0051)	(0.0051)	-\$0.03	-\$0.03	\$0.00
SolarSaver Adjustment	¢/kwh	0.0000	0.0000	\$0.00	\$0.00	\$0.00
Energy Cost Recovery	¢/kwh	19.4700	20.5490	\$116.82	\$123.29	\$6.47
Green Infrastructure Fee	\$	1.19	1.19	\$1.19	\$1.19	\$0.00
Avg Residential Bill at 600 kwh				\$236.14	\$242.91	

Increase (Decrease -) % Change

\$6.77 2.87%

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