



August 29, 2023

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 September 2023

Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light" or "Company") Energy Cost Recovery factor for September 2023 is 20.147 cents per kilowatt-hour ("kWh"), an increase of 0.145 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$216.03, an increase of \$0.68 compared to rates effective August 1, 2023. The increase in the residential bill is due to the increase in the Energy Cost Recovery Factor (+\$0.73), partially offset by the decrease in the Purchased Power Adjustment Clause rate (-\$0.04) and decrease in the impact of the RBA Rate Adjustment (-\$0.01).

Hawai'i Electric Light's fuel composite cost of generation increased (+78.52) cents per million BTU to 1,873.05 cents per million BTU. The composite cost of distributed generation decreased (-0.541) cents per kWh to 24.540 cents per kWh. The composite cost of purchased energy increased (+0.247) cents per kWh to 13.983 cents per kWh.

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 September 1, 2023.

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

	<u>EFFECTIVE DATES</u>		
	<u>8/01/23</u>	<u>9/01/23</u>	<u>Change</u>
<u>Composite Cost</u>			
Generation, ¢/mmbtu	1,794.53	1,873.05	78.52
Dispersed Generation Energy, ¢/kWh	25.081	24.540	(0.541)
Purchased Energy, ¢/kWh	13.736	13.983	0.247
<u>Residential Schedule "R"</u>			
Energy Cost Recovery - ¢/kWh	20.002	20.147	0.145
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery - ¢/kWh	20.002	20.147	0.145
Residential Customer with:			
500 KWH Consumption - \$/Bill	215.35	\$216.03	\$0.68
600 KWH Consumption - \$/Bill	257.83	\$258.64	\$0.81

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

ENERGY COST RECOVERY (ECR) FILING - September 1, 2023 (Page 1 of 2)

<u>Line</u>		
1	Effective Date	September 1, 2023
2	Supercedes Factors of	August 1, 2023

GENERATION COMPONENT

CENTRAL STATION WITH WIND/HYDRO COMPONENT							
FUEL PRICES, ¢/mmbtu							
3							
4	Hill Industrial		1,591.96				
5	Puna Industrial		1,616.52				
6	Keahole Diesel		2,079.22				
6a	Keahole ULSD		2,405.31				
7	Waimea ULSD Diesel		2,419.62				
8	Hilo Diesel		2,035.15				
8a	Hilo (Kanoelehua) ULSD Diesel ¹		2,378.47				
9	Puna Diesel		2,036.56				
10	Wind		0.00				
11	Hydro		0.00				
BTU MIX, %							
12							
13	Hill Industrial		17.165				
14	Puna Industrial		18.548				
15	Keahole Diesel		54.458				
15a	Keahole ULSD		0.140				
16	Waimea ULSD Diesel		0.480				
17	Hilo Diesel		0.031				
17a	Hilo (Kanoelehua) ULSD Diesel ¹		0.043				
18	Puna Diesel		7.416				
19	Wind		0.000				
20	Hydro		1.720				
			100.00000				
21	COMPOSITE COST OF GENERATION, CENTRAL STATION + WIND/HYDRO ¢/mmbtu		1,873.05				
22	% Input to System kWh Mix		50.120				
EFFICIENCY FACTOR, mmbtu/kWh							
	(A)	(B)	(C)	(D)			
			Percent of				
			Centrl Stn +	Weighted			
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Wind/Hydro</u>	<u>Eff Factor</u>			
23	Industrial	0.014683	35.713	0.005244			
24	Diesel	0.011226	62.567	0.007024			
25	Other	0.012514	1.720	0.000215			
			100.0000				
(Lines 23, 24, 25):	Col(B) x Col(C) = Col(D)						
26	Weighted Efficiency Factor, mmbtu/kWh [Lines 23(D) + 24(D) + 25(D)]			0.0124830			
27	WEIGHTED COMPOSITE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/kWh (Lines (21 x 22 x 26))			11.71870			
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)			11.71870			
33	Revenue Tax Req Multiplier			1.0975			
34	CENTRAL STATION + WIND/HYDRO GENERATION FACTOR, ¢/kWh (Line (32 x 33))			12.86127			
				DG ENERGY COMPONENT			
				35	COMPOSITE COST OF DG ENERGY, ¢/kWh		24.540
				36	% Input to System kWh Mix		0.070
				37	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 35 x 36)		0.01718
				38	BASE DG ENERGY COMPOSITE COST		0.000
				39	Base % Input to System kWh Mix		0.00
				40	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 38 x 39)		0.00000
				41	Cost Less Base (Line 37 - 40)		0.01718
				42	Loss Factor		1.062
				43	Revenue Tax Req Multiplier		1.0975
				44	DG FACTOR, ¢/kWh (Line 41 x 42 x 43)		0.02002
				SUMMARY OF			
				TOTAL GENERATION FACTOR, ¢/kWh			
				45	Cntrl Stn+Wind/Hydro (line 34)		12.86127
				46	DG (line 44)		0.02002
				47	TOTAL GENERATION FACTOR, ¢/kWh (lines 45 + 46)		12.88129

¹ Hilo ULSD same location as Kanoelehua ULSD

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

ENERGY COST RECOVERY (ECR) FILING - September 1, 2023 (Page 2 of 2)

Line	PURCHASED ENERGY COMPONENT		Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE, ¢/kWh -- Fossil			Baseline IFO	
48	HEP	20.733	94	IFO \$, baseline month	\$2,210,428
	PURCHASED ENERGY PRICE, ¢/kWh -- Renewable		95	IFO mmbtu, baseline	161,987
49	PGV	On Peak 19.018	96	Baseline IFO, ¢/mmbtu	1364.57
50	PGV	Off Peak 19.309		Baseline Diesel	
51	PGV - Add'l 5 MW	On Peak 13.850	97	Diesel \$, baseline month	\$6,231,687
52	PGV - Add'l 5 MW	Off Peak 13.850	98	Diesel mmbtu, baseline	241,543
53	PGV - Add'l 8 MW	On Peak 7.040	99	Baseline Diesel, ¢/mmbtu	2,579.95
54	PGV - Add'l 8 MW	Off Peak 7.040		Month IFO	
55	Wailuku Hydro	On Peak 19.018	100	IFO mmbtu, budget	192,573
56	Wailuku Hydro	Off Peak 19.309	101	IFO Cost, ¢/mmbtu	1,604.72
57	Hawi Renewable Dev.	On Peak 15.500	102	IFO ECRC Fossil Cost	\$3,090,257
58	Hawi Renewable Dev.	Off Peak 15.500	103	IFO Base ECRC Recovery Target	\$2,627,798
59	Tawhiri (Pakini Nui)	On Peak 17.080	104	IFO differential	\$462,459
60	Tawhiri (Pakini Nui)	Off Peak 16.920		Month Diesel	
61	HEP Biodiesel	20.733	105	Diesel mmbtu, budget	337,382
62	Small Hydro (>100 KW)	On Peak 19.018	106	Diesel Cost, ¢/mmbtu	2,077.69
63	Small Hydro (>100 KW)	Off Peak 19.309	107	Diesel ECRC Fossil Cost	\$7,009,735
63a	CBRE	15.000	108	Diesel Base ECRC Recovery Target	\$8,704,286
64	Sch Q Hydro (<100 KW)	18.720	109	Diesel differential	-\$1,694,551
65	FIT	23.800	110	Total Fossil	-\$1,232,091
65.1	Waikoloa Solar	0.0000	111	2% of above	-\$24,642
65.2	Unused	0.0000		Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	
65.3	Unused	0.0000	112		-\$6,984
65.4	Unused	0.0000	113	Maximum Annual Cap (bi-directional)	\$600,000
	PURCHASED ENERGY KWH MIX, %,		114	Number of Days in year from implementation	365
66	HEP, Fossil	1.533	115	Fossil Risk % Proration (based on 365 day year)	100.00%
	PURCHASED ENERGY KWH MIX, %, Renewable		116	Maximum Annual Cap (bi-directional) prorated	\$600,000
67	PGV	On Peak 21.226	117	Applicable Monthly Fossil Fuel Cost Risk Sharing	-\$24,642
68	PGV	Off Peak 13.367	118	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$31,625
69	PGV - Add'l	On Peak 4.245	119	Fossil Cost Risk Sharing before taxes	-\$24,642
70	PGV - Add'l	Off Peak 3.036	120	Revenue Tax Adjustment	1,097,514
71	PGV - Add'l 8 MW	On Peak 6.666	121	Fossil Cost Risk Sharing w/revenue tax	-\$27,045
72	PGV - Add'l 8 MW	Off Peak 6.546	122	Forecasted Month MWh Sales	90,584
73	Wailuku Hydro	On Peak 1.941	123	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0299
74	Wailuku Hydro	Off Peak 1.564		Derivation of Non-Adjustable Component:	
75	Hawi Renewable Dev.	On Peak 3.721		93A Ocean Cargo Insurance Exp, \$000	
76	Hawi Renewable Dev.	Off Peak 1.733			
77	Tawhiri (Pakini Nui)	On Peak 12.062		HELCO-603, page 1, line 4	
78	Tawhiri (Pakini Nui)	Off Peak 7.152		93B Revenue Tax Adjustment	
79	HEP Biodiesel	0.383		1,097,514	
80	Small Hydro (>100 KW)	On Peak 0.000		93C Non-Adj Revenues, \$000	
81	Small Hydro (>100 KW)	Off Peak 0.000		14.4	
81a	CBRE	0.248		93D 2019 TY Sales, MWh	
82	Sch Q Hydro (<100 KW)	0.043		1,061,718	
83	FIT	0.830		HELCO-301	
83.1	Waikoloa Solar	13.7040		93E Non-Adj Revenues, ¢/kWh	
83.2	Unused	0.0000		0.00135	
83.3	Unused	0.0000			
83.4	Unused	0.0000			
83.5	Total purchased power	100.000			
83a	Comp. Cost Purchased Energy Fossil, ¢/kWh	20.7330		SYSTEM COMPOSITE	
83b	Comp. Cost Purchased Energy Renewable, ¢/kWh	13.8781	124	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (Lines (47 + 93))	20.99923
84	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	13.983	125	Fossil Fuel Cost Risk Sharing Component (Line 123)	0.030
85	% Input to System kWh Mix	49.810	126	Non-Adjustable Component (Line 93E)	0.00135
86	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))	6.96493	127	ECA Reconciliation Adjustment	(0.883)
87	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	0.000	128	ECA FACTOR, ¢/kWh (Lines (124 + 125 + 126 + 127))	20.147
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))	6.96493			
91	Loss Factor	1.062			
92	Revenue Tax I*	1.0975			
93	PURCHASED ENERGY FACTOR, ¢/kWh (Lines (90 x 91 x 92))	8.11794			

Hawaii Electric Light Company, Inc.
FUEL OIL INVENTORY PRICES FOR September 1, 2023

INDUSTRIAL FUEL COSTS:

	<u>HILO</u>	<u>PUNA</u>
Average Industrial Fuel Cost - \$/BBL	100.2935	100.2935
Land Transportation Cost - \$/BBL	--	1.5473
Industrial Costs For Filing - \$/BBL	100.2935	101.8408
Conversion Factors - mmbtu/BBL	6.30	6.30
Industrial Costs For Filing - ¢/mmbtu	1,591.96	1,616.52

DIESEL FUEL COSTS:

	KEAHOLE	PUNA CT-3	HILO
Average Diesel Fuel Cost - \$/BBL	117.6014	117.6014	117.6014
Land Transportation Cost - \$/BBL	4.2411	1.7407	1.6583
Diesel Costs For Filing - \$/BBL	121.8425	119.3421	119.2597
Conversion Factors - mmbtu/BBL	5.86	5.86	5.86
Diesel Costs For Filing - ¢/mmbtu	2,079.22	2,036.56	2,035.15

ULSD FUEL COSTS:

	KEAHOLE	WAIMEA	HILO	DISPERSED GENERATION
Average ULSD Fuel Cost - \$/BBL	134.6067	134.6067	134.6067	134.6067
Land Transportation Cost - \$/BBL	3.2174	4.0374	1.6798	-
ULSD Costs For Filing - \$/BBL	137.8240	138.6441	136.2864	134.6067
Conversion Factors - mmbtu/BBL	5.73	5.73	5.73	5.73
ULSD Costs For Filing - ¢/mmbtu	2,405.31	2,419.62	2,378.47	2,349.16

Dispersed Generation, cents per kWh

	COMPOSITE COST OF DISP. GEN.
BBIs Fuel:	123.0588
\$/BBI Inv Cost:	134.6067
Fuel \$ (Prod Sim Consumption x Unit Cost)	16,564.54
Net kWh (from Prod Sim)	67,500
cents/kWh:	24.540

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
September 2023

PUNA INDUSTRIAL

	BBL	COST	LAND TRANSP	COST PER BARREL		TOTAL
				EXCLUDE LT	LT	
Balance at 07/31/2023	9,822	1,003,317.59	15,197.79			
Less: Est'd Inventory Addition	0	0.00	0.00			
Purchases: Estimate	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Transfers out: Estimate	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Transfers in: Estimate	0	0.00	0.00			
Actual	0	0.00	0.00			
Consumed: Estimate	0	0.00	0.00			
Actual	0	4,345.56	0.00			
Balance Per G/L 07/31/2023	9,822	1,007,663.15	15,197.79			
Purchases	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Transfer out	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Transfer in	0	0	0.00			
Consumed	0	0.00	0.00	101.8554	1.5473	103.4027
Balance @ 08/31/2023	9,822	1,007,663.15	15,197.79			
Inventory From Offsite/Transfers	0	0.00	0.00			
Est'd Inventory Addition	0	0.00	0.00			
Fuel Bal @ Avg Price	9,822	1,007,663.15	15,197.79		1.5473	
Reverse Fuel Balance	xxxxxxxxxx	(1,007,663.15)	xxxxxxxxxxxxxxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxx	985,082.63	xxxxxxxxxxxxxxxxxxxxxxxx			
Total @ 09/01/2023 Avg Price	9,822	985,082.63	15,197.79			
Weighted Avg Cost/BBL by Location		102.5925	1.5473			
Weighted Avg Cost/BBL @ Avg Cost		100.2935	1.5473			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
September 2023

TOTAL HILO HS-DIESEL

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER EXCL LT	BARREL LT	TOTAL
Balance at 07/31/2023	1763.6	74,070	237,857	2,693			
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	-1701.5	-71465.0	-220140.0	-2614.6			
Actual	1696.6	71258.0	195354.1	2601.6			
Consumed: Estimate	1356.9	56990.0	166419.1	1731.5			
Actual	-1666.7	-70001.0	-214795.6	-2027.1			
Balance Per G/L 07/31/2023	1448.9	60,852	164,694.32	2,384.57	113.6719		
Purchases	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer in	2073.0	87067.0	255714.0	3185.4	#DIV/0!		
Consumed	-2061.4	-86580.0	-240887.1	-3148.2	116.8545	1.5272	118.3816
Balance @ 08/31/2023	1,460.5	61,339	179,521.20	#####	122.9216		
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	1,460.5	61,339	179,521.20	2,421.82	122.9216		
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	-179,521.20	XXXXXXXXXX			
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	171,751.31	XXXXXXXXXX			
Total @ 09/01/2023 Avg Price	1,460.5	61,339	171,751.31	2,421.82	117.6014		

Weighted Avg Cost/BBL by Location

122.9216 1.6583

Weighted Avg Cost/BBL @ Avg Cost

117.6014 1.6583

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
September 2023

KEAHOLE ULSD

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL EXCLUD LT	LT	TOTAL
Balance at 07/31/2023	2,013.9	84,582	286,729.09	5,897.59			
Less: Est'd Inventory Addition	0.0						
Purchases: Estimate	0.0	0	0.00	0.00			
Actual	188.4	7,912	21,509.67	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate		(256)	0.00	(27.27)			
Actual		104	0.00	842.74			
Consumed: Estimate	366.0	15,370	51,829.62	1,382.09			
Actual	(317.5)	(13,333)	(51,904.09)	(1,606.79)	163.5020		
Balance Per G/L 07/31/2023	2,247.1	94,379	308,164.29	6,488.36	137.1375		
Purchases	376.9	15,828	46,357.57	1,685.91	0.0000		
Estimated Purchases	190.0	7,980	23,372.09	849.98			
Transfer in	(12.2)	(513)	0.00	(54.64)	0.00		
Consumed	(154.6)	(6,492)	(21,265.02)	(452.66)	137.5740	2.9285	140.5025
Balance @ 08/31/2023	2,647.2	111,182	356,628.93	#####	134.7198		
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	2,647.2	111,182	356,628.93	8,516.95	134.7198		
Reverse Fuel Balance	xxxxxxxxxxx	xxxxxxxxxxx	(356,628.93)	xxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxx	xxxxxxxxxxx	356,329.49	xxxxxxxxxxx			
Total @ 09/01/2023 Avg Price	2,647.2	111,182	356,329.49	8,516.95	134.6067		

Weighted Avg Cost/BBL by Location

134.7198 3.2174

Weighted Avg Cost/BBL @ Avg Cost

134.6067 3.2174

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
September 2023

WAIMEA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL	LT	TOTAL
Balance at 07/31/2023	822.6	34,549.0	108,197.1	2,702.44			
Less: Est'd Inven Addition	0.0	0.0	0.00	0.00			
Purchases: Estimate		(7,980)	(21,694.53)	(707.75)			
Actual		7,904.0	21,487.9	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate	2.6	111	0.00	0.00			
Actual	(0.2)	(7)	0.00	701.01			
Consumed: Estimate	184.4	7,745	26,117.14	601.22			
Actual	(155.2)	(6,520)	(17,207.72)	38.99			
Balance Per G/L 07/31/2023	852.4	35,802	116,899.93	3,335.91	137.1375		
ULSD Purchases	0.0	0	0.00	0.00	#DIV/0!		
Estimated Purchases	190.0	7,980	23,381.40	707.75			
Transfer in	xxxxxxxxxxxx	68	0.00	0.00	#DIV/0!		
Consumed	(228.1)	(9,582)	(31,386.53)	(749.51)	137.5740	3.2853	140.8593
Balance @ 08/31/2023	815.9	34,268	108,894.79	3294.14927	133.4651		
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	815.9	34,268	108,894.79	3,294.15	133.4651		
Reverse Fuel Balance	xxxxxxxxxxxx	xxxxxxxxxxxx	(108,894.79)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	xxxxxxxxxxxx	109,826.22	xxxxxxxxxxxx			
Total @ 09/01/2023 Avg Price	815.9	34,268	109,826.22	3,294.15	134.6067		
Weighted Avg Cost/BBL by Location			133.4651	4.0374			
Weighted Avg Cost/BBL @ Avg Cost			134.6067	4.0374			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
September 2023

KANOELEHUA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP
Balance at 07/31/2023	1,187.0	49,855.0	161,569.2	1637.1
Less: Est'd Inventory Addition	0.0	0	0.00	0.00
Purchases: Estimate	(378.6)	(15,901)	(43,228.66)	(581.75)
Actual	377.0	15,832	43,041.08	0.00
Transfers out: Estimate		x	x	x
Actual		x	x	x
Transfers in: Estimate		0	0.00	0.00
Actual		0	0.00	579.23
Consumed: Estimate	404.7	16,996	57,312.70	527.44
Actual	(311.7)	(13,092)	(43,386.89)	(58.15)
Balance Per G/L 07/31/2023	1,278.3	53,690	175,307.44	2,103.91
ULSD Purchases	0	0	0.00	0.00
Estimated Purchases	190	-	-	-
Transfer in	0	0	0.00	0.00
Consumed	(234.9)	(9,866)	(32,316.80)	(323.98)
Balance @ 08/31/2023	1,233.4	51,804	166,372.04	2,071.88
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	1,233.4	51,804	166,372.04	2,071.88
Reverse Fuel Balance	x	x	(166,372.04)	x
Fuel Balance @ Avg Price	x	x	166,027.71	x
Total @ 09/01/2023 Avg Price	1,233.4	51,804	166,027.71	2,071.88

Weighted Avg Cost/BBL by Location

134.8858 1.6798

Weighted Avg Cost/BBL @ Avg Cost

134.6067 1.6798

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
September 2023

DISPERSED GENERATION

	BBL	GALLONS	COST	COST/BBL
Balance at 07/31/2023	112.1	4,710	12,458.40	
Less: Est'd Inven Addition	0.0	XXXXXXXXXX	XXXXXXXXXX	
Purchases: Estimate	(49.6)	(2,084)	(5,665.59)	
Actual	49.4	2,076	5,643.83	
Consumed: Estimate	48.7	2,044	6,892.63	
Actual	(38.0)	(1,596)	(2,513.60)	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Balance Per G/L 07/31/2023	122.62	5,150	16,815.67	137.1375
Purchases	0.0	0	0.00	0.0000
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Transfer in	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Consumed	(7.6)	(321)	(1,051.46)	137.5740
Balance @ 08/31/2023	115.0	4,829	15,764.21	137.1085
Est'd Inventory Addition	0.0	0	0.00	
Fuel Balance @ 08/31/2023	115.0	4,829	15,764.21	
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	(15,764.21)	xxxx
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	15,476.56	xxxx
Total @ 09/01/2023 Avg Price	115.0	4,829	15,476.56	134.6067

Hawaii Electric Light Company, Inc.
PURCHASED POWER PRICES FOR September 1, 2023

		September 1, 2023 <u>(¢/kWh)</u>	Floor Rates <u>(¢/kWh)</u>
PGV (25 MW)	- on peak	19.018	6.560
PGV (22 MW)	- off peak	19.309	5.430
WAILUKU HYDRO	- on peak	19.018	7.240
	off peak	19.309	5.970
Other: (<100 KW)	Sch Q Rate	18.720	

		September 1, 2023 <u>(¢/kWh)</u>	Floor Rates <u>(¢/kWh)</u>
HEP		20.733	
PGV Addtl 5 MW	- on peak	13.850	0.0000
	- off peak	13.850	0.0000
PGV Addtl 8 MW	- on peak	7.040	0.0000
	- off peak	7.040	0.0000

Hawaii Electric Light Company, Inc.
Energy Cost Reconciliation Adjustment
September 1, 2023

<u>Line No.</u>	<u>Description</u>	<u>Amount</u>
1	Amount to be (returned) or collected	(\$2,185,400)
2	Monthly Amount ($\frac{1}{3}$ x Line 1)	(\$728,467)
3	Revenue Tax Divisor	0.91115
	Total (Line 2 / Line 3)	(\$799,502)
5	Estimated MWh Sales (September 1, 2023)	90,584 mwh
6	Adjustment (Line 4 / Line 5)	(0.883) ¢/kwh

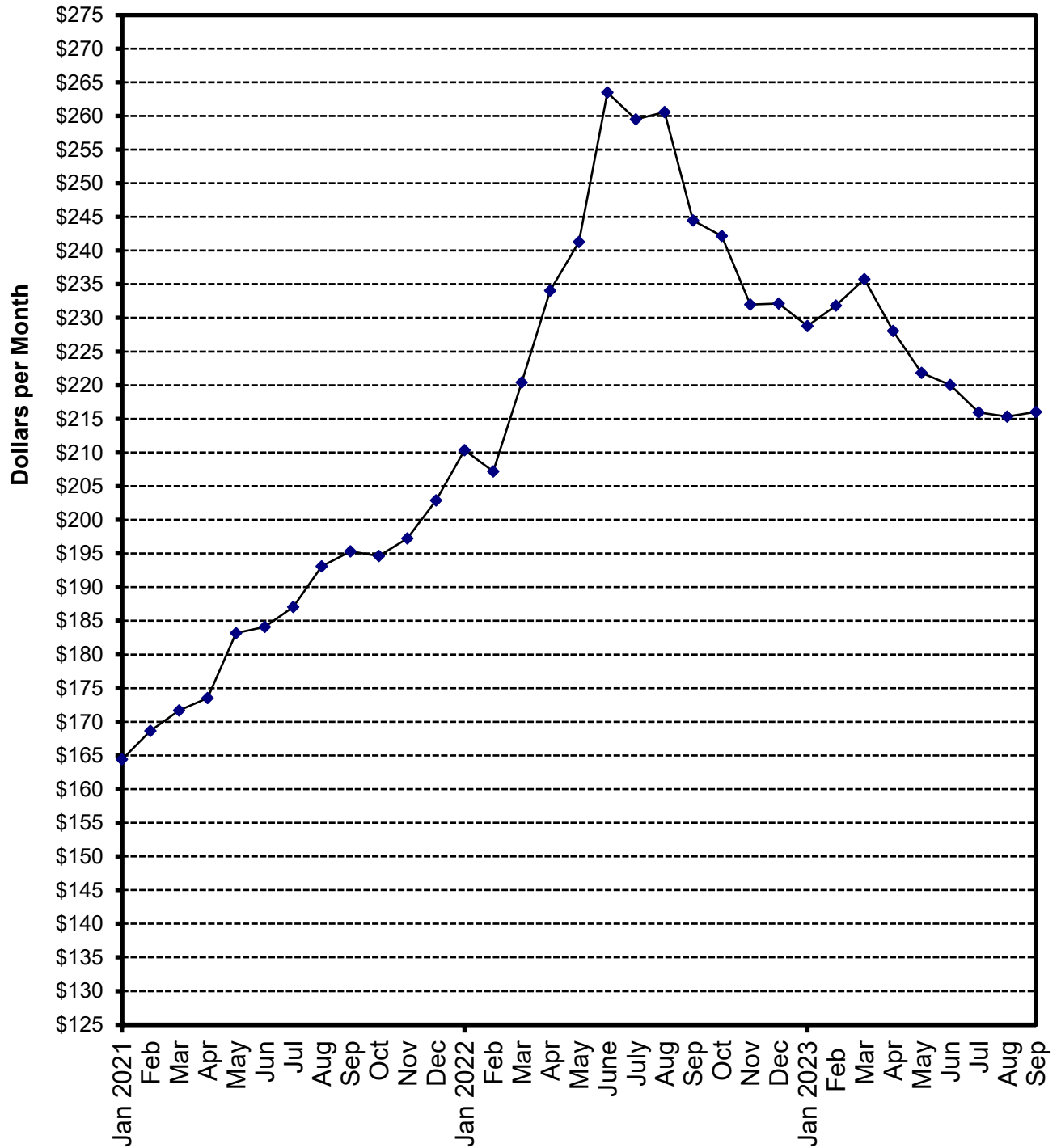
HAWAII ELECTRIC LIGHT COMPANY, INC.
2023 Cumulative Reconciliation Balance

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 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)	(134,153)	136,230
April					(124,767)	(131,121)	5,109
May	(707,400)	(1)	(23,941)	(683,459)	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	280,992	(477,423)
December					264,867	292,531	(184,892)
January 22					264,867	270,827	85,935
February 22	(849,900)	[4]	44,569	(894,469)	283,300	291,654	(516,880)
March					283,300	304,924	(211,956)
April					283,300	310,129	98,173
May	(2,364,200)	[1]	35,938	(2,400,138)	788,067	865,010	(1,436,955)
June					788,067	818,932	(618,023)
July					788,067	790,896	172,873
August	(1,068,900)	[2]	134,637	(1,203,537)	356,300	361,221	(669,443)
September					356,300	365,659	(303,784)
October					356,300	370,642	66,858
November	492,400	[3]	17,109	475,291	(164,133)	(159,923)	382,226
December					(164,133)	(166,766)	215,460
January 23					(164,133)	(156,998)	58,462
February	219,500	[4]	15,919	203,581	(73,167)	(73,626)	188,417
March					(73,167)	(70,566)	117,851
April					(73,167)	(72,408)	45,443
May	1,350,400	[1]	9,277	1,341,123	(450,133)	(438,904)	947,662
June					(450,133)	(433,378)	514,284
July					(450,133)	(427,819)	86,465
August	2,185,400	[2]	28,744	2,156,656	(728,467)		
September					(728,467)		

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</u> <u>CENTS / KWH</u>		<u>RESIDENTIAL BILL (\$)</u>	
	<u>RESIDENTIAL & COMMERCIAL</u>		<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
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
July 1, 2021	17.040		187.04	223.92
August 1, 2021	18.134		193.08	231.16
September 1, 2021	18.588		195.30	233.83
October 1, 2021	18.447		194.63	233.01
November 1, 2021	19.470		197.22	236.14
December 1, 2021	20.549		202.87	242.91
January 1, 2022	20.942		210.36	251.90
February 1, 2022	20.361		207.20	248.09
March 1, 2022	22.943		220.40	263.93
April 1, 2022	25.717		234.05	280.30
May 1, 2022	27.068		241.26	288.97
June 1, 2022	31.165		263.48	315.62
July 1, 2022	30.355		259.50	310.86
August 1, 2022	30.507		260.56	312.13
September 1, 2022	27.322		244.46	292.81
October 1, 2022	26.850		242.17	290.06
November 1, 2022	24.879		231.99	277.85
December 1, 2022	24.880		232.14	278.03
January 1, 2023	24.245		228.78	273.99
February 1, 2023	24.918		231.81	277.63
March 1, 2023	25.651		235.76	282.37
April 1, 2023	24.141		228.04	273.11
May 1, 2023	21.951		221.83	265.65
June 1, 2023	21.277		220.03	263.44
July 1, 2023	20.355		215.94	258.54
August 1, 2023	20.002		215.35	257.83
September 2023	20.147		216.03	258.64

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
11/1/2020	Final Rates (TY2019), Docket No. 2018-0368, Order No. 37395	
1/1/2022-06/30/2022	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
1/1/2022-5/31/2022	RBA RATE ADJUSTMENT	1.0380 CENTS/KWH
1/1/2022-1/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1529 CENTS/KWH
2/1/2022-2/28/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.0987 CENTS/KWH
2/1/2022- 4/30/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0043 CENTS/KWH
3/1/2022-3/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1564 CENTS/KWH
4/1/2022-4/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1141 CENTS/KWH
4/1/2022-4/30/2022	SOLARSAVER ADJUSTMENT	-0.0011 CENTS/KWH
5/1/2022-5/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2917 CENTS/KWH
5/1/2022	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2022-7/31/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0912 CENTS/KWH
6/1/2022-6/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.3052 CENTS/KWH
6/1/2022-12/31/2022	RBA RATE ADJUSTMENT	1.3708 CENTS/KWH
7/1/2022-7/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.3333 CENTS/KWH
7/1/2022-12/31/2022	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
7/1/2022-6/30/2023	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.6488 CENTS/KWH
8/1/2022-8/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2981 CENTS/KWH
8/1/2022-10/31/2022	RESIDENTIAL DSM ADJUSTMENT	0.0035 CENTS/KWH
9/1/2022-9/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2638 CENTS/KWH
10/1/2022-10/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2771 CENTS/KWH
11/1/2022-11/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2180 CENTS/KWH
11/1/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0017 CENTS/KWH
12/1/2022-12/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2472 CENTS/KWH
1/1/2023-1/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2701 CENTS/KWH
1/1/2023-06/30/2023	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
1/1/2023-5/31/2023	RBA RATE ADJUSTMENT	1.3006 CENTS/KWH
2/1/2023-2/28/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2018 CENTS/KWH
2/1/2023-4/30/2023	RESIDENTIAL DSM ADJUSTMENT	0.0008 CENTS/KWH
3/1/2023-3/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2576 CENTS/KWH
4/1/2023-4/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2245 CENTS/KWH
5/1/2023-5/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.1660 CENTS/KWH
5/1/2023	RESIDENTIAL DSM ADJUSTMENT	0.0053 CENTS/KWH
6/1/2023-6/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.1716 CENTS/KWH
6/1/2023	RBA RATE ADJUSTMENT	7.62% Percent of All Rate Schedule Charges, excluding ECRC and RBA
7/1/2023-7/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.2056 CENTS/KWH
7/1/2023-12/31/2023	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
7/1/2023	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.7195 CENTS/KWH
8/1/2023-8/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.4133 CENTS/KWH
8/1/2023	RESIDENTIAL DSM ADJUSTMENT	0.0155 CENTS/KWH
9/1/2023-9/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.4057 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		
	8/1/2023	9/1/2023	8/1/2023	9/1/2023	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	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	\$33.52	\$33.52	\$0.00
Customer Charge	\$	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%	\$0.00	\$0.00	\$0.00
RBA Rate Adjustment	% except ECRC	7.6200%	\$8.17	\$8.16	-\$0.01
Purchased Power Adj. Clause	¢/kwh	3.4133	\$17.07	\$17.03	-\$0.04
PBF Surcharge	¢/kwh	0.7195	\$3.60	\$3.60	\$0.00
DSM Adjustment	¢/kwh	0.0155	\$0.08	\$0.08	\$0.00
SolarSaver Adjustment	¢/kwh	0.0000	\$0.00	\$0.00	\$0.00
Energy Cost Recovery	¢/kwh	20.002	\$100.01	\$100.74	\$0.73
Green Infrastructure Fee	\$	1.18	\$1.18	\$1.18	\$0.00
Avg Residential Bill at 500 kwh			\$215.35	\$216.03	
			Increase (Decrease -)		\$0.68
			% Change		0.32%

	Rate		Charge (\$) at 600 Kwh		
	8/1/2023	9/1/2023	8/1/2023	9/1/2023	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	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	\$50.27	\$50.27	\$0.00
Customer Charge	\$	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%	\$0.00	\$0.00	\$0.00
RBA Rate Adjustment	% except ECRC	7.6200%	\$9.76	\$9.75	-\$0.01
Purchased Power Adj. Clause	¢/kwh	3.4133	\$20.48	\$20.43	-\$0.05
PBF Surcharge	¢/kwh	0.7195	\$4.32	\$4.32	\$0.00
DSM Adjustment	¢/kwh	0.0155	\$0.09	\$0.09	\$0.00
SolarSaver Adjustment	¢/kwh	0.0000	\$0.00	\$0.00	\$0.00
Energy Cost Recovery	¢/kwh	20.002	\$120.01	\$120.88	\$0.87
Green Infrastructure Fee	\$	1.18	\$1.18	\$1.18	\$0.00
Avg Residential Bill at 600 kwh			\$257.83	\$258.64	
			Increase (Decrease -)		\$0.81
			% Change		0.31%

Note: the RBA Rate Adjustment recovers the RBA Revenue Adjustment effective June 1, 2023, and is implemented as a percentage of all rate schedule charges, including all charges for Surcharges, Clauses, and Fees, but excluding charges related to the ECRC and the RBA Rate Adjustment.

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E-Filing Confirmation Number: F-294317
Account: Hawaii Electric Light Company, Inc.
Date and Time Submitted: 8/29/2023, 10:58 AM
Case or Docket Reference Number: PC-182327
Case or Docket Number (if applicable): Pending
Filing Category/Type: Reports / Energy Cost Adjustment Factors

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