

# State of Hawaii



## Public Utilities Commission

### The Hawaii Public Utilities Commission Acknowledges Receipt of Your Submittal.

|                            |                                |
|----------------------------|--------------------------------|
| Form:                      | Hawaii PUC eFile Non-Docketed  |
| Entity:                    | Maui Electric Company, Limited |
| Confirmation<br>Number:    | LYND15110825931                |
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SHARON M. SUZUKI  
President

March 27, 2015

The Honorable Chair and Members  
of the Hawai'i Public Utilities Commission  
Kekuanaoa Building, First Floor  
465 South King Street  
Honolulu, Hawai'i 96813

Dear Commissioners:

Subject: Maui Electric Energy Cost Adjustment Factor for April 2015

Maui Electric Company, Limited's ("Maui Electric" or "Company") April 2015 energy cost adjustment factor for our Maui Division is -6.921 cents per kilowatt-hour ("kWh"), an increase of 0.819 cents per kWh from last month. A residential customer consuming 600 kWh of electricity will be paying \$181.18, an increase of \$3.22 compared to rates effective March 1, 2015. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$4.91), the decrease in the Purchased Power Adjustment Clause rate (-\$0.04), and the decrease in the SolarSaver Adjustment (-\$1.65).<sup>1</sup>

The Company's Maui Division fuel composite cost of generation, central station and other increased 81.93 cents per million BTU to 1,322.44 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 1.137 cents per kWh to 19.619 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for April 2015 is -6.831 cents per kWh, an increase of 1.962 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$160.22, an increase of \$6.75 compared to rates effective March 1, 2015. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$7.85) and the decrease in the SolarSaver Adjustment (-\$1.10).

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 174.71 cents per million BTU to 2,001.49 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 27.000 cents per kWh.

The energy cost adjustment factor for our Moloka'i Division for April 2015 is -6.122 cents per kWh, a decrease of 0.066 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$148.81, a decrease of \$1.37

<sup>1</sup> The Company is filing the revised tariff sheets for the SolarSaver Adjustment under separate cover in Docket No. 2006-0425.

The Honorable Chair and Members  
of the Hawai'i Public Utilities Commission  
March 27, 2015  
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compared to rates effective March 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor (-\$0.27) and the decrease in the SolarSaver Adjustment (-\$1.10).

The Company's Moloka'i Division fuel composite cost of generation, central station and other decreased 4.26 cents per million BTU to 1,680.16 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 21.80 cents per kWh.

The attached sheets set forth the fuel adjustment in cents per kWh for each rate schedule that is applicable for prorata use beginning April 1, 2015.

Sincerely,

*/s/ Sharon M. Suzuki*

Sharon M. Suzuki  
President

Attachments

cc: Division of Consumer Advocacy

**MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION**

**ENERGY COST ADJUSTMENT FACTOR**

|   | EFFECTIVE DATES |                 | <u>Change</u> |
|---|-----------------|-----------------|---------------|
|   | <u>03-01-15</u> | <u>04-01-15</u> |               |
| <u>COMPOSITE COSTS</u>                      |                 |                 |               |
| Generation, Central Station & Other, ¢/mbtu | 1,826.78        | 2,001.49        | 174.71        |
| DG Energy, ¢/kWh                            | 0.00            | 0.00            | 0.00          |
| Purchased Energy, ¢/kWh                     | 27.00           | 27.00           | 0.00          |
| <u>Residential Schedule "R"</u>             |                 |                 |               |
| Energy Cost Adjustment, ¢/kWh               | (8.793)         | (6.831)         | 1.962         |
| <u>Others - "G,P,F"</u>                     |                 |                 |               |
| Energy Cost Adjustment, ¢/kWh               | (8.793)         | (6.831)         | 1.962         |
| <u>Residential Customer with</u>            |                 |                 |               |
| 400 KWH Consumption, \$/Bill                | 153.47          | 160.22          | 6.75          |
| 500 KWH Consumption, \$/Bill                | 190.93          | 199.37          | 8.44          |

Supersedes Sheet Effective:

March 1, 2015



MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION

ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - April 1, 2015 (page 2 of 2)

Line

- 1 Effective Date April 1, 2015
- 2 Supercedes Factors of March 1, 2015

| <u>Line</u> | <u>PURCHASED ENERGY COMPONENT</u>  |           |
|-------------|--|-----------|
|             | PURCHASED ENERGY PRICE, ¢/kWh  |           |
| 38          | LANAI SOLAR RESEARCH - On Peak   | 27.000    |
| 39          | - Off Peak   | 27.000    |
| 40          | Sch Q  | 0.000     |
|             | PURCHASED ENERGY KWH MIX, %  |           |
| 41          | LANAI SOLAR RESEARCH - On Peak   | 100.00%   |
| 42          | - Off Peak   | 0.00%     |
| 43          | Sch Q  | 0.00%     |
| 44          | COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh<br>(Lines (38 x 41) + (39 x 42) + (40 x 43)) | 27.000    |
| 45          | % Input to System kWh Mix  | 8.27%     |
| 46          | WEIGHTED COMP. PURCH. ENERGY COST, ¢/kWh (lines (44 x 45))                             | 2.23290   |
| 47          | BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh  | 27.000    |
| 48          | Base % Input to Sys kWh Mix  | 10.35     |
| 49          | WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (47 x 48))                           | 2.79450   |
| 50          | COST LESS BASE(lines (46 - 49))  | (0.56160) |
| 51          | Loss Factor  | 1.051     |
| 52          | Revenue Tax Req Multiplier   | 1.0975    |
| 53          | PURCHASED ENERGY FACTOR, ¢/kWh (lines (50 x 51 x 52))                                  | (0.64779) |

Line      SYSTEM COMPOSITE CALCULATIONS

|    |  |           |
|----|--|-----------|
| 54 | GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh<br>(lines (37 + 53)) | (7.22220) |
| 55 | Adjustment, ¢/kWh  | 0.000     |
| 56 | ECA Reconciliation Adjustment                                      | 0.391     |
| 57 | ECA FACTOR, ¢/kWh<br>(lines (54 + 55 + 56))                        | (6.831)   |

**Maui Electric Company, Ltd.  
Lanai Division**

**MONTH END FUEL OIL ESTIMATE**

| <b><u>Miki Basin - ULSD</u></b> | <u>Barrels</u> | <u>MBTU</u> | <u>\$</u>  |
|---------------------------------|----------------|-------------|------------|
| 3/23/2015                       | 3,034.98       | 17,390.44   | 339,236.33 |
| Estimated Use                   | 679.93         | 3,896.00    | 72,271.56  |
| Estimated Received              | 857.14         | 4,911.41    | 96,088.39  |
| Estimated Additional            | 111.89         | 641.13      | 11,069.12  |
| Estimated End                   | 3,324.08       | 19,047.00   | 374,122.28 |

Next Month's Combined Miki Expense (\$/bbl) = \$ 112.5490 /bbl

| <b><u>Manele CHP</u></b> | <u>Barrels</u> | <u>MBTU</u> | <u>\$</u> |
|--------------------------|----------------|-------------|-----------|
| 3/23/2015                | 131.48         | 753.33      | 16,546.56 |
| Estimated Use            | -              | -           | -         |
| Estimated Received       | -              | -           | -         |
| Estimated Additional     | -              | -           | -         |
| Estimated End            | 131.48         | 753.33      | 16,546.56 |

Next Month's Manele Expense (\$/bbl) = \$ 125.8485 /bbl

MBTU Forecast

|            |            |        |
|------------|------------|--------|
| April 2015 | Miki Basin | 19,047 |
|            | Manele CHP | 3,645  |

**FUEL OIL INVENTORY PRICE USED FOR FILING**

| <u>Type of Oil Burned</u> | <u>Price</u> | <u>Conversion Factor</u> | <u>Prices ¢/MBTU</u> |
|---------------------------|--------------|--------------------------|----------------------|
| Diesel - Miki Basin       | \$ 112.5490  | 5.73 BTU/BBL             | 1,964.21             |
| Diesel - Manele Bay       | \$ 125.8485  | 5.73 BTU/BBL             | 2,196.31             |

**MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION**

**Contract Prices effective March 1, 2015**

| <u>TYPE OF OIL BURNED</u> | <u>\$/BBL</u> | <u>¢/MBTU</u> |
|---------------------------|---------------|---------------|
|---------------------------|---------------|---------------|

**MIKI BASIN - ULTRA LOW SULFUR DIESEL (DYED)**

|                      |        |       |
|----------------------|--------|-------|
| Tax *                | 1.9320 | 33.72 |
| Ocean Transportation | 0.0000 | 0.00  |
| Storage              | 0.0000 | 0.00  |
| Wharfage             | 0.0000 | 0.00  |

**MIKI BASIN - ULTRA LOW SULFUR DIESEL**

|                      |        |       |
|----------------------|--------|-------|
| Tax *                | 1.9320 | 33.72 |
| Ocean Transportation | 0.0000 | 0.00  |
| Storage              | 0.0000 | 0.00  |
| Wharfage             | 0.0000 | 0.00  |

**MANELE BAY - ULTRA LOW SULFUR DIESEL**

|                      |        |        |
|----------------------|--------|--------|
| Tax *                | 6.6540 | 116.13 |
| Ocean Transportation | 0.0000 | 0.00   |
| Storage              | 0.0000 | 0.00   |
| Wharfage             | 0.0000 | 0.00   |

\* Tax includes HGET, Hawaii Use Tax, Liquid Fuel Tax, LUST tax and Environmental Response Tax.

Note: Since these components are not accounted for separately in inventory, contract prices for the current month are being provided. Contract prices are considered accurate pending actual delivery of the fuel.

Reference: Decision and Order No. 16134, Docket No. 96-0040.



**MAUI ELECTRIC COMPANY, LTD.**  
**Lanai Division**  
**ECA Reconciliation Adjustment**

**April 2015**

|                                    |             |
|------------------------------------|-------------|
| 1. Amount to be Collected          | \$23,000    |
| 2. Monthly amount (1 / 3 X Line 1) | \$7,667     |
| 3. Revenue Tax Divisor             | 0.91115     |
| 4. Total (Line 2 / Line 3)         | \$8,415     |
| 5. Estimated Sales (April 2015)    | 2,154 mwh   |
| 6. Adjustment (Line 4 ÷ Line 5)    | 0.391 ¢/kwh |

**MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION  
2015 Cumulative Reconciliation Balance**

| <u>Month</u> | (1)<br><u>YTD FOA Reconciliation</u> | <u>Qtr</u> | (2)<br><u>FOA Rec Adjust Variance</u> | (3)<br><u>FOA Rec Less Variance</u> | (4)<br><u>Try to Collect</u> | (5)<br><u>Actual Collect</u> | (6)<br><u>Month-end Cumulative Balance</u> |
|--------------|--------------------------------------|------------|---------------------------------------|-------------------------------------|------------------------------|------------------------------|--|
| December '14 |                                      |            |                                       |                                     | (2,500)                      | (2,753)                      | 1,349                                      |
| January '15  |                                      |            |                                       |                                     | (2,500)                      | (2,402)                      | (1,053)                                    |
| February     | (23,000)                             | (4)        | (1,149)                               | (21,851)                            | 7,667                        | 7,298                        | (15,606)                                   |
| March        |                                      |            |                                       |                                     | 7,667                        |                              |  |
| April        |                                      |            |                                       |                                     | 7,667                        |                              |  |

## NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 13)  
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))

**Maui Electric Company, Ltd.  
Lanai Division  
Calculations of the Average Residential Customer Bill**

|   | Rate     |          | Charge (\$) at 400 Kwh |          |               |
|---|----------|----------|------------------------|----------|---------------|
|   | 03-01-15 | 04-01-15 | 03-01-15               | 04-01-15 | Difference    |
| effective date:   | 08/01/13 | 08/01/13 |                        |          |               |
| Base Fuel/Energy Charge<br>¢/kWh                                | 32.2668  | 32.2668  | 129.07                 | 129.07   | 0.00          |
| Non-fuel Fuel Energy Charge<br>First 250 kWh per month<br>¢/kWh | 9.1240   | 9.1240   | 22.81                  | 22.81    | 0.00          |
| Next 500 kWh per month<br>¢/kWh                                 | 11.6240  | 11.6240  | 17.44                  | 17.44    | 0.00          |
| Customer Charge<br>\$   | 8.50     | 8.50     | 8.50                   | 8.50     | 0.00          |
| <b>Total Base Charges</b>                                       |          |          | 177.82                 | 177.82   | 0.00          |
| <b>IRP Refund</b><br>% on base                                  | 0.0000   | 0.0000   | 0.00                   | 0.00     | 0.00          |
| <b>Revenue Balancing Rate Adjustment</b><br>¢/kWh               | 1.6239   | 1.6239   | 6.50                   | 6.50     | 0.00          |
| <b>PBF Adjustment</b><br>¢/kWh                                  | 0.7583   | 0.7583   | 3.03                   | 3.03     | 0.00          |
| <b>SolarSaver Adjustment</b><br>¢/kWh                           | 0.0000   | -0.2744  | 0.00                   | -1.10    | -1.10         |
| <b>Energy Cost Adjustment</b><br>¢/kWh                          | -8.793   | -6.831   | -35.17                 | -27.32   | 7.85          |
| <b>Green Infrastructure Fee</b><br>\$                           | 1.29     | 1.29     | 1.29                   | 1.29     | 0.00          |
| <b>Avg Residential Bill at 400 kwh</b>                          |          |          | 153.47                 | 160.22   |               |
| Increase (Decrease -)<br>% Change                               |          |          |                        |          | 6.75<br>4.40% |

|   | Rate     |          | Charge (\$) at 500 Kwh |          |               |
|---|----------|----------|------------------------|----------|---------------|
|   | 03-01-15 | 04-01-15 | 03-01-15               | 04-01-15 | Difference    |
| effective date:   | 08/01/13 | 08/01/13 |                        |          |               |
| Base Fuel/Energy Charge<br>¢/kWh                                | 32.2668  | 32.2668  | 161.33                 | 161.33   | 0.00          |
| Non-fuel Fuel Energy Charge<br>First 250 kWh per month<br>¢/kWh | 9.1240   | 9.1240   | 22.81                  | 22.81    | 0.00          |
| Next 500 kWh per month<br>¢/kWh                                 | 11.6240  | 11.6240  | 29.06                  | 29.06    | 0.00          |
| Customer Charge<br>\$   | 8.50     | 8.50     | 8.50                   | 8.50     | 0.00          |
| <b>Total Base Charges</b>                                       |          |          | 221.70                 | 221.70   | 0.00          |
| <b>IRP Refund</b><br>% on base                                  | 0.0000   | 0.0000   | 0.00                   | 0.00     | 0.00          |
| <b>Revenue Balancing Rate Adjustment</b><br>¢/kWh               | 1.6239   | 1.6239   | 8.12                   | 8.12     | 0.00          |
| <b>PBF Adjustment</b><br>¢/kWh                                  | 0.7583   | 0.7583   | 3.79                   | 3.79     | 0.00          |
| <b>SolarSaver Adjustment</b><br>¢/kWh                           | 0.0000   | -0.2744  | 0.00                   | -1.37    | -1.37         |
| <b>Energy Cost Adjustment</b><br>¢/kWh                          | -8.793   | -6.831   | -43.97                 | -34.16   | 9.81          |
| <b>Green Infrastructure Fee</b><br>\$                           | 1.290    | 1.290    | 1.29                   | 1.29     | 0.00          |
| <b>Avg Residential Bill at 500 kwh</b>                          |          |          | 190.93                 | 199.37   |               |
| Increase (Decrease -)<br>% Change                               |          |          |                        |          | 8.44<br>4.42% |

**MAUI ELECTRIC COMPANY, LTD. -- Lanai Division  
FUEL OIL ADJUSTMENT FACTOR DATA**

| <u>EFFECTIVE DATE</u> | <u>FUEL FACTOR</u> |  |  |
|-----------------------|--------------------|--|--|
|                       | <u>COMMERCIAL</u>  | <u>RESIDENTIAL &amp;<br/>@ 400 KWH</u> | <u>RESIDENTIAL BILL (\$)<br/>@ 500 KWH</u> |
| January 1, 2012       | 9.260              | 182.11                                 | 226.46                                     |
| February 1, 2012      | 9.134              | 181.61                                 | 225.83                                     |
| March 1, 2012         | 9.355              | 182.49                                 | 226.94                                     |
| April 1, 2012         | 10.438             | 185.86                                 | 231.15                                     |
| May 1, 2012           | 11.637             | 191.62                                 | 238.35                                     |
| May 4, 2012           | 12.284             | 190.23                                 | 237.21                                     |
| June 1, 2012          | 11.897             | 194.24                                 | 242.21                                     |
| July 1, 2012          | 11.230             | 191.57                                 | 238.87                                     |
| August 1, 2012        | 8.352              | 180.06                                 | 224.48                                     |
| September 1, 2012     | 9.038              | 182.80                                 | 227.91                                     |
| October 1, 2012       | 10.621             | 189.13                                 | 235.83                                     |
| November 1, 2012      | 12.828             | 197.96                                 | 246.86                                     |
| December 1, 2012      | 12.174             | 195.35                                 | 243.59                                     |
| January 1, 2013       | 10.379             | 188.60                                 | 235.17                                     |
| February 1, 2013      | 8.902              | 182.69                                 | 227.78                                     |
| March 1, 2013         | 12.189             | 195.84                                 | 244.22                                     |
| April 1, 2013         | 12.132             | 194.79                                 | 242.90                                     |
| May 1, 2013           | 10.815             | 190.34                                 | 237.35                                     |
| June 1, 2013          | 10.222             | 191.20                                 | 238.42                                     |
| July 1, 2013          | 9.996              | 190.47                                 | 237.52                                     |
| August 1, 2013        | 0.662              | 187.02                                 | 233.21                                     |
| September 1, 2013     | 1.722              | 191.26                                 | 238.51                                     |
| October 1, 2013       | 1.784              | 191.51                                 | 238.82                                     |
| November 1, 2013      | 2.188              | 193.12                                 | 240.84                                     |
| December 1, 2013      | 1.934              | 192.11                                 | 239.57                                     |
| January 1, 2014       | 0.693              | 187.14                                 | 233.37                                     |
| February 1, 2014      | 1.420              | 190.05                                 | 237.00                                     |
| March 1, 2014         | 1.370              | 189.85                                 | 236.75                                     |
| April 1, 2014         | 1.854              | 190.81                                 | 237.94                                     |
| May 1, 2014           | -1.036             | 180.23                                 | 224.72                                     |
| June 1, 2014          | 0.013              | 187.69                                 | 234.05                                     |
| July 1, 2014          | 0.208              | 189.21                                 | 235.94                                     |
| August 1, 2014        | -0.179             | 187.66                                 | 234.00                                     |
| September 1, 2014     | -0.244             | 187.40                                 | 233.68                                     |
| October 1, 2014       | -3.591             | 174.02                                 | 216.94                                     |
| November 1, 2014      | -1.766             | 181.32                                 | 226.07                                     |
| December 1, 2014      | -3.365             | 175.18                                 | 218.07                                     |
| January 1, 2015       | -4.698             | 169.85                                 | 211.41                                     |
| February 1, 2015      | -7.361             | 159.20                                 | 198.09                                     |
| March 1, 2015         | -8.793             | 153.47                                 | 190.93                                     |
| April 1, 2015         | -6.831             | 160.22                                 | 199.37                                     |

**MAUI ELECTRIC COMPANY, LTD. -- Lanai Division  
RESIDENTIAL SURCHARGE DATA**

| EFFECTIVE DATE      | DESCRIPTION OF SURCHARGE  | RATE                         |
|---------------------|---|------------------------------|
| 01/01/11 - 12/31/11 | RESID. PBF SURCHARGE ADJUSTMENT   | 0.5944 CENTS/KWH             |
| 01/12/11 - 05/03/12 | FINAL RATE INCREASE (3.65%), DOCKET NO. 2006-0387 (2007 TEST YEAR)        |                              |
| 01/12/11 - 05/03/12 | INTERIM RATE INCREASE 2010 TEST YEAR                                      | 2.68 PERCENT ON BASE         |
| 02/01/11 - 02/28/11 | IRP RECOVERY REFUND   | -4.332 PERCENT ON BASE       |
| 03/01/11 - 04/30/11 | IRP RECOVERY REFUND   | 0.000 PERCENT ON BASE        |
| 04/01/11 - 04/30/11 | SOLARSAVER ADJUSTMENT   | -0.0888 CENTS/KWH            |
| 05/01/11 - 03/31/12 | SOLARSAVER ADJUSTMENT   | 0.0000 CENTS/KWH             |
| 05/01/11 - 05/31/11 | IRP RECOVERY REFUND   | -0.356 PERCENT ON BASE       |
| <b>06/01/11</b>     | <b>IRP RECOVERY REFUND</b>  | <b>0.000 PERCENT ON BASE</b> |
| 01/01/12 - 12/31/12 | RESID. PBF SURCHARGE ADJUSTMENT   | 0.6766 CENTS/KWH             |
| 04/01/12 - 04/30/12 | SOLARSAVER ADJUSTMENT   | -0.2392 CENTS/KWH            |
| 05/01/12 - 03/31/13 | SOLARSAVER ADJUSTMENT   | 0.0000 CENTS/KWH             |
| 5/4/2012 - 07/31/13 | FINAL RATE INCREASE (1.51%), DOCKET NO. 2009-0163 (2010 TEST YEAR)        |                              |
| 6/1/2012 - 07/31/13 | INTERIM RATE INCREASE 2012 TEST YEAR                                      | 4.02 PERCENT ON BASE         |
| 01/01/13 - 06/30/13 | RESID. PBF SURCHARGE ADJUSTMENT   | 0.7850 CENTS/KWH             |
| 04/01/13 - 04/30/13 | SOLARSAVER ADJUSTMENT   | -0.2053 CENTS/KWH            |
| 05/01/13 - 03/31/14 | SOLARSAVER ADJUSTMENT   | 0.0000 CENTS/KWH             |
| 06/01/13 - 05/31/14 | REVENUE BALANCING ACCOUNT RATE ADJUSTMENT                                 | 0.8071 CENTS/KWH             |
| 07/01/13 - 06/30/14 | RESID. PBF SURCHARGE ADJUSTMENT   | 0.8312 CENTS/KWH             |
| <b>08/01/13</b>     | <b>FINAL RATE INCREASE (1.25%), DOCKET NO. 2011-0092 (2012 TEST YEAR)</b> |                              |
| 04/01/14 - 04/30/14 | SOLARSAVER ADJUSTMENT   | -0.2453 CENTS/KWH            |
| 05/01/14 - 03/31/15 | SOLARSAVER ADJUSTMENT   | 0.0000 CENTS/KWH             |
| <b>06/01/14</b>     | <b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>                          | <b>1.6239 CENTS/KWH</b>      |
| 07/01/14 - 11/30/14 | RESID. PBF SURCHARGE ADJUSTMENT   | 1.0157 CENTS/KWH             |
| <b>12/01/14</b>     | <b>RESID. PBF SURCHARGE ADJUSTMENT</b>                                    | <b>0.7583 CENTS/KWH</b>      |
| <b>12/01/14</b>     | <b>GREEN INFRASTRUCTURE FEE</b>   | <b>1.29 DOLLARS/MONTH</b>    |
| <b>04/01/15</b>     | <b>SOLARSAVER ADJUSTMENT</b>  | <b>-0.2744 CENTS/KWH</b>     |

~ Surcharges currently in effect are in bold.

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