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January 27, 2017

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PUBLIC UTILITIES
COMMISSION

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: Maui Electric Energy Cost Adjustment Factor for February 2017

Maui Electric Company, Limited's ("Maui Electric" or "Company") February 2017 energy cost adjustment factor for our Maui Division is -8.247 cents per kilowatt-hour ("kWh"), a decrease of 0.588 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$143.65, a decrease of \$2.94 compared to rates effective January 1, 2017.

The Company's Maui Division fuel composite cost of generation, central station and other decreased 58.93 cents per million BTU to 1,186.79 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 1.017 cents per kWh to 20.057 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for February 2017 is -11.218 cents per kWh, an increase of 0.643 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$142.24, an increase of \$2.57 compared to rates effective January 1, 2017.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 64.04 cents per million BTU to 1,659.13 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 February 2017 is -8.792 cents per kWh, an increase of 0.148 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$137.70, an increase of \$0.59 compared to rates effective January 1, 2017.

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 28.12 cents per million BTU to 1,406.21 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 pro rata use beginning February 1, 2017.

Sincerely,

A handwritten signature in black ink, appearing to read "Sharon M. Suzuki". The signature is fluid and cursive, with the first name "Sharon" and the last name "Suzuki" being the most prominent parts.

Sharon M. Suzuki
President

Attachments

cc: Division of Consumer Advocacy

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

ENERGY COST ADJUSTMENT FACTOR

	EFFECTIVE DATES		
	<u>01-01-17</u>	<u>02-01-17</u>	<u>Change</u>
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,595.09	1,659.13	64.04
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	(11.861)	(11.218)	0.643
 <u>Others - "G,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(11.861)	(11.218)	0.643
 <u>Residential Customer with</u>			
400 KWH Consumption, \$/Bill	139.67	142.24	2.57
500 KWH Consumption, \$/Bill	173.68	176.90	3.22

Supersedes Sheet Effective:

January 1, 2017

MAUI ELECTRIC COMPANY, LTD.
LANAI DIVISION

ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2017 (page 1 of 2)

Line

1 Effective Date February 1, 2017
2 Supercedes Factors of January 1, 2017

GENERATION COMPONENT

<u>CENTRAL STATION</u>					<u>DG ENERGY COMPONENT</u>		
FUEL PRICES, ¢/mmbtu							
3	Industrial			0.00			
4	Diesel - Miki Basin			1,659.13			
5	Diesel - Manele Bay			0.00			
6	Other			0.00			
BTU MIX, %							
7	Industrial			0.00%	25	COMPOSITE COST OF DG ENERGY, ¢/kWh	0.000
8	Diesel - Miki Basin			100.00%	26	% Input to System kWh Mix	0.00%
9	Diesel - Manele Bay ¹			0.00%	27	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 25 x 26)	0.00000
10	Other			0.00%	28	BASE DG ENERGY COMP COST	0.000
				100.00%	29	Base % Input to System kWh Mix	0.00%
11	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu (Lines (3 x 7) + (4 x 8) + (5 x 9) + (6 x 10))			1,659.13	30	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 28 x 29)	0.00000
12	% Input to System kWh Mix			90.22%	31	Cost Less Base (Line 27 - 30)	0.00000
EFFICIENCY FACTOR, mmbtu/kWh					32	Loss Factor	1.0510
	(A)	(B)	(C)	(D)	33	Revenue Tax Req Multiplier	1.0975
			Percent of	Weighted	34	DG FACTOR, ¢/kWh (Line 31 x 32 x 33)	0.00000
	Fuel Type	Eff Factor	Centrl Stn + Other	Eff Factor			
13	Industrial	0.000000	0.00	0.000000			
14	Diesel	0.011151	100.00	0.011151			
15	Other	0.011151	0.00	0.000000			
(Lines 13, 14, 15): Col(B) x Col(C) = Col(D)							
16	Weighted Efficiency Factor, mmbtu/kWh [(lines 13(D) + 14(D) + 15(D))]			0.011151			
17	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GEN COST, ¢/kWh (lines (11 x 12 x 16))			16.69156			
18	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu			2,647.15			
19	Base % Input to Sys kWh Mix			89.65%			
20	Efficiency Factor, mmbtu/kwh			0.011151			
21	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20))			26.46322			
22	COST LESS BASE (line(17 - 21))			(9.77166)			
23	Revenue Tax Req Multiplier			1.0975			
24	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23))			-10.72440			
SUMMARY OF							
TOTAL GENERATION FACTOR, ¢/kWh							
35 CNTRL STN + OTHER (line 24)					(10.72440)		
36 DG (line 34)					-		
37 TOTAL GENERATION FACTOR, ¢/kWh (lines 35 + 36)					(10.72440)		

¹ The Manele CHP experienced a catastrophic fire on March 6, 2015. Its return to service is undetermined at this time.

MAUI ELECTRIC COMPANY, LTD.
LANAI DIVISION

ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2017 (page 2 of 2)

Line

- 1 Effective Date February 1, 2017
- 2 Superceles Factors of January 1, 2017

<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 (Lines (38 x 41) + (39 x 42) + (40 x 43))	27.000
45	% input to System kWh Mix	9.78%
46	WEIGHTED COMP. PURCH. ENERGY COST, ¢/kWh (lines (44 x 45))	2.64060
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))	(0.15390)
51	Loss Factor	1.051
52	Revenue Tax Req Multiplier	1.0975
53	PURCHASED ENERGY FACTOR, ¢/kWh (lines (50 x 51 x 52))	(0.17752)

Line SYSTEM COMPOSITE CALCULATIONS

54	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (37 + 53))	(10.90192)
55	Adjustment, ¢/kWh	0.000
56	ECA Reconciliation Adjustment	(0.316)
57	ECA FACTOR, ¢/kWh (lines (54 + 55 + 56))	(11.218)

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

MONTH END FUEL OIL ESTIMATE

<u>Miki Basin - ULSD</u>	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
1/19/2017	4,470.62	25,616.71	418,430.25
Estimated Use	1,628.67	9,332.28	148,858.25
Estimated Received	1,142.86	6,548.59	109,257.42
Estimated Additional	-	-	-
Estimated End	3,984.81	22,833.02	378,829.42
Next Month's Combined Miki Expense (\$/bbl) = \$ 95.0684 /bbl			

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	\$ 95.0684	5.73 BTU/BBL	1,659.13

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

Contract Prices effective January 1, 2017

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
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MIKI BASIN - ULTRA LOW SULFUR DIESEL (DYED)

Tax *	1.6002	27.93
Ocean Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00

MIKI BASIN - ULTRA LOW SULFUR DIESEL

Tax *	11.8062	206.04
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, Environmental Response Tax, Customs Duty Fee, Fed Oil Spill Recovery Fee, Federal Oil Spill Liability Tax, and Federal Excise 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
February 2017

1. Amount to be refunded	(\$17,200)
2. Monthly amount (1 / 3 X Line 1)	(\$5,733)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$6,292)
5. Estimated Sales (February 2017)	1,989 mwh
6. Adjustment (Line 4 ÷ Line 5)	-0.316 ¢/kwh

MAUI ELECTRIC COMPANY, LTD.
LANAI DIVISION
2016 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY
(Thousand \$)

<u>Line</u>		Without Deadband 4th Quarter <u>YTD, Total</u>	collection by <u>company*</u>	Basis for Recon With Deadband 4th Quarter <u>YTD, Total</u>	collection by <u>company*</u>
ACTUAL COSTS:					
1	Generation	\$4,454.6		\$4,454.6	
2	Distributed Generation	\$0.0		\$0.0	
3	Purch Power	\$632.5		\$632.5	
4	TOTAL	\$5,087.1		\$5,087.1	
FUEL FILING COST					
5	Generation	\$4,586.3		\$4,565.8	
6	Distributed Generation	\$0.0		\$0.0	
7	Purch Power	\$632.5		\$632.5	
8	TOTAL	\$5,218.8		\$5,198.3	
BASE FUEL COST					
9	Generation	\$8,161.4		\$8,161.4	
10	Distributed Generation	\$0.0		\$0.0	
11	Purch Power	\$657.8		\$657.8	
12	TOTAL	\$8,819.3		\$8,819.3	
13	FUEL-BASE COST (Line 8-12)	-\$3,600.5		-\$3,621.0	
14	ACTUAL FOA LESS TAX	-\$3,589.1		-\$3,589.1	
15	FOA reconciliation adj for prior year	\$11.1		\$11.1	
16	ADJUSTED FOA LESS TAX	-\$3,600.2		-\$3,600.2	
17	FOA-(FUEL-BASE) (Line 16-13)	\$0.3	Over	\$20.8	Over
ADJUSTMENTS					
18	Current year FOA accrual reversal	\$44.2		\$44.2	
19	Other prior year FOA	\$0.0		\$0.0	
20	Other	\$0.0		\$0.0	
21	4th QUARTER FOA RECONCILIATION (Lines 17+18+19+20)	\$44.5	Over	\$65.0	Over
22	3rd QUARTERLY YTD 2016 YTD FOA Reconciliation Recognized in FOA Rates			\$47.8	Over
23	FOA Reconciliation to be Refunded February 2017 to April 2017 (Line 22- 21)			-\$17.2	Refunded

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

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

Determination of Efficiency Factor to use for Cost-Recovery Purposes
Period: January 1, 2016 through December 31, 2016

	<u>Notes</u>	<u>Jan 1 - Dec 31</u>
<u>Diesel</u>		
Diesel Efficiency Factor (TY2009), BTU/kWh	f	11,151
Diesel Deadband Definition, +/- BTU/kWh	d	50
Diesel Portion of Recorded Sales, MWh	a	27,760
Diesel Consumption (Recorded), MMBTU	b	300,985
Diesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	10,842
Lower limit of Diesel Deadband, BTU/kWh	e = f-d	11,101
Higher limit of Diesel Deadband, BTU/kWh	g = f+d	11,201
Diesel Efficiency Factor for cost-recovery, BTU/kWh	h = c, e, or g	11,101

**MAUI ELECTRIC COMPANY, LTD.
LANAI DIVISION
GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST, WITHOUT and WITH DEADBAND
2016**

	<u>Without Deadband</u>	<u>With Deadband - AS FILED</u>
	<u>Jan 1 - Dec 31</u>	<u>Jan 1 - Dec 31</u>
Diesel Portion of Recorded Sales, MWH	27,760	27,760
Diesel Sales Efficiency Factor (mmbtu/kwh)	0.011151	0.011101
Mmbtu adjusted for Sales Efficiency Factor	309,549	308,161
\$/mmbtu	<u>\$14.8162</u>	<u>\$14.8162</u>
TOTAL DIESEL \$000s TO BE RECOVERED	\$4,586.3	\$4,565.8
TOTAL GENERATION FUEL FILING COST, \$000s	\$4,586.3	\$4,565.8
TOTAL GENERATION BASE FUEL COST , \$000s YTD	\$8,161.4	\$8,161.4
TOTAL GENERATION FUEL FILING COST, \$000s YTD	\$4,586.3	\$4,565.8
TOTAL GENERATION BASE FUEL COST, \$000s YTD	\$8,161.4	\$8,161.4

**MAUI ELECTRIC COMPANY, LTD.
LANAI DIVISION
2016 Cumulative Reconciliation Balance**

<u>Month</u>	(1) <u>YTD FOA</u>	(2) <u>FOA Rec</u>	(3) <u>FOA Rec</u>	(4) <u>Try to</u>	(5) <u>Actual</u>	(6) <u>Month-end</u>
	<u>Reconciliation</u>	<u>Adjust</u>	<u>Less</u>	<u>Collect</u>	<u>Collect</u>	<u>Cumulative</u>
	<u>Qtr</u>	<u>Variance</u>	<u>Variance</u>			<u>Balance</u>
December '16				(3,767)	(4,443)	1,351
January '17				(3,767)		
February	17,200	(4)	(2,409)	19,609	(5,733)	

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 month 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(4))

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

	Rate		Charge (\$) at 400 Kwh			
	01-01-17	02-01-17	01-01-17	02-01-17	Difference	
Base Rates	effective date:	08/01/13	08/01/13			
Base Fuel/Energy Charge	¢/kWh	32.2668	32.2668	129.07	129.07	0.00
Non-fuel Fuel Energy Charge						
First 250 kWh per month	¢/kWh	9.1240	9.1240	22.81	22.81	0.00
Next 500 kWh per month	¢/kWh	11.6240	11.6240	17.44	17.44	0.00
Customer Charge	\$	8.50	8.50	8.50	8.50	0.00
Total Base Charges				177.82	177.82	0.00
IRP Refund	% on base	0.0000	0.0000	0.00	0.00	0.00
Revenue Balancing Rate Adjustment	¢/kWh	1.4082	1.4082	5.63	5.63	0.00
PBF Surcharge	¢/kWh	0.5865	0.5865	2.35	2.35	0.00
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0099	0.0099	0.04	0.04	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-11.861	-11.218	-47.44	-44.87	2.57
Green Infrastructure Fee	\$	1.27	1.27	1.27	1.27	0.00
Avg Residential Bill at 400 kwh				139.67	142.24	

Increase (Decrease -)	2.57
% Change	1.84%

	Rate		Charge (\$) at 500 Kwh			
	01-01-17	02-01-17	01-01-17	02-01-17	Difference	
Base Rates	effective date:	08/01/13	08/01/13			
Base Fuel/Energy Charge	¢/kWh	32.2668	32.2668	161.33	161.33	0.00
Non-fuel Fuel Energy Charge						
First 250 kWh per month	¢/kWh	9.1240	9.1240	22.81	22.81	0.00
Next 500 kWh per month	¢/kWh	11.6240	11.6240	29.06	29.06	0.00
Customer Charge	\$	8.50	8.50	8.50	8.50	0.00
Total Base Charges				221.70	221.70	0.00
IRP Refund	% on base	0.0000	0.0000	0.00	0.00	0.00
Revenue Balancing Rate Adjustment	¢/kWh	1.4082	1.4082	7.04	7.04	0.00
PBF Surcharge	¢/kWh	0.5865	0.5865	2.93	2.93	0.00
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0099	0.0099	0.05	0.05	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-11.861	-11.218	-59.31	-56.09	3.22
Green Infrastructure Fee	\$	1.27	1.27	1.27	1.27	0.00
Avg Residential Bill at 500 kwh				173.68	176.90	

Increase (Decrease -)	3.22
% Change	1.85%

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

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR</u>		
	<u>RESIDENTIAL & COMMERCIAL</u>	<u>@ 400 KWH</u>	<u>RESIDENTIAL BILL (\$)</u> <u>@ 500 KWH</u>
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
May 1, 2015	-9.750	149.64	186.15
June 8, 2015	-8.842	153.16	190.56
July 1, 2015	-7.314	158.27	196.91
August 1, 2015	-8.457	153.70	191.19
September 1, 2015	-10.465	145.71	181.20
October 1, 2015	-12.259	138.53	172.23
November 1, 2015	-12.177	138.86	172.64
December 1, 2015	-11.304	142.35	177.01
January 1, 2016	-12.957	135.62	168.62
February 1, 2016	-14.236	130.51	162.23
March 1, 2016	-15.833	124.12	154.24
April 1, 2016	-15.204	125.90	156.47
May 1, 2016	-13.856	132.03	164.13
June 1, 2016	-12.617	136.22	169.37
July 1, 2016	-11.833	139.64	173.68
August 1, 2016	-12.201	138.17	171.84
September 1, 2016	-12.634	136.43	169.68
October 1, 2016	-12.723	136.08	169.23
November 1, 2016	-12.595	136.59	169.87
December 1, 2016	-11.160	142.33	177.05
January 1, 2017	-11.861	139.67	173.68
February 1, 2017	-11.218	142.24	176.90

**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
06/01/11	IRP RECOVERY REFUND	0.000 PERCENT ON BASE
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
08/01/13	FINAL RATE INCREASE (1.25%), DOCKET NO. 2011-0092 (2012 TEST YEAR)	
04/01/14 - 04/30/14	SOLARSAVER ADJUSTMENT	-0.2453 CENTS/KWH
05/01/14 - 03/31/15	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/14 - 05/31/15	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.6239 CENTS/KWH
07/01/14 - 11/30/14	RESID. PBF SURCHARGE ADJUSTMENT	1.0157 CENTS/KWH
12/01/14 - 06/30/15	RESID. PBF SURCHARGE ADJUSTMENT	0.7583 CENTS/KWH
12/01/14 - 06/30/15	GREEN INFRASTRUCTURE FEE	1.29 DOLLARS/MONTH
04/01/15 - 04/30/15	SOLARSAVER ADJUSTMENT	-0.2744 CENTS/KWH
05/01/15 - 03/31/16	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/15 - 06/07/15	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.0000 CENTS/KWH
06/08/15 - 05/31/16	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.5987 CENTS/KWH
07/01/15 - 06/30/16	RESID. PBF SURCHARGE ADJUSTMENT	0.4749 CENTS/KWH
07/01/15 - 12/31/15	GREEN INFRASTRUCTURE FEE	1.42 DOLLARS/MONTH
08/17/15 - 02/29/16	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0103 CENTS/KWH
01/01/16 - 06/30/16	GREEN INFRASTRUCTURE FEE	1.3000 DOLLARS/MONTH
03/01/16	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0099 CENTS/KWH
04/01/16 - 04/30/16	SOLARSAVER ADJUSTMENT	-0.1835 CENTS/KWH
05/01/16	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/16	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.4082 CENTS/KWH
07/01/16	RESID. PBF SURCHARGE ADJUSTMENT	0.5865 CENTS/KWH
07/01/16 - 12/31/16	GREEN INFRASTRUCTURE FEE	1.13 DOLLARS/MONTH
01/01/17	GREEN INFRASTRUCTURE FEE	1.27 DOLLARS/MONTH

~ Surcharges currently in effect are in bold.

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