

State of Hawaii



Public Utilities Commission

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SHARON M. SUZUKI
President

November 25, 2015

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

Dear Commissioners:

Subject: Maui Electric Energy Cost Adjustment Factor for December 2015

Maui Electric Company, Limited's ("Maui Electric" or "Company") December 2015 energy cost adjustment factor for our Maui Division is -8.557 cents per kilowatt-hour ("kWh"), an increase of 0.094 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$142.07, an increase of \$0.50 compared to rates effective November 1, 2015. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$0.47) and the increase in the Purchased Power Adjustment Clause rate (+\$0.03).

The Company's Maui Division fuel composite cost of generation, central station and other decreased 43.57 cents per million BTU to 1,124.60 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.299 cents per kWh to 17.726 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for December 2015 is -11.304 cents per kWh, an increase of 0.873 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$142.35, an increase of \$3.49 compared to rates effective November 1, 2015.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 68.09 cents per million BTU to 1,661.65 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 December 2015 is -9.676 cents per kWh, an increase of 0.473 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$134.63, an increase of \$1.90 compared to rates effective November 1, 2015.

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 38.47 cents per million BTU to 1,360.80 cents per million BTU. The composite

The Honorable Chair and Members
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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 December 1, 2015.

Sincerely,

/s/ Sharon M. Suzuki

Sharon M. Suzuki
President

Attachments

cc: Division of Consumer Advocacy

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

ENERGY COST ADJUSTMENT FACTOR

	EFFECTIVE DATES		<u>Change</u>
	<u>11-01-15</u>	<u>12-01-15</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,322.33	1,360.80	38.47
DG Energy, ¢/kWh	0.00	0.00	0.00
Purchased Energy, ¢/kWh	21.80	21.80	0.00
<u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(10.149)	(9.676)	0.473
<u>Others - "G,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(10.149)	(9.676)	0.473
<u>Residential Customer with</u>			
400 KWH Consumption, \$/Bill	132.73	134.63	1.90
500 KWH Consumption, \$/Bill	165.07	167.44	2.37

Supersedes Sheet Effective:

November 1, 2015

**MAUI ELECTRIC COMPANY, LTD.
MOLOKAI DIVISION
ENERGY COST ADJUSTMENT (ECA) FILING**

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

Line

1 Effective Date December 1, 2015
2 Supercedes Factors November 1, 2015

GENERATION COMPONENT

<u>CENTRAL STATION</u>							<u>DG ENERGY COMPONENT</u>	
FUEL PRICES, ¢/mmbtu								
3	Industrial							
4	Diesel							
5	Other							
BTU MIX, %								
6	Industrial					23	COMPOSITE COST OF DG	
7	Diesel						ENERGY, ¢/kWh	0.000
8	Other					24	% Input to System kWh Mix	0.00
9	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu (Lines (3 x 6) + (4 x 7) + (5 x 8))			1,360.80		25	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	0.00000
10	% Input to System kWh Mix			99.80		26	BASE DG ENERGY COMP COST	0.000
EFFICIENCY FACTOR, mmbtu/kWh						27	Base % Input to System kWh Mix	0.00
	(A)	(B)	(C)	(D)		28	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 26 x 27)	0.00000
			Percent of	Weighted		29	Cost Less Base (Line 25 - 28)	0.00000
	Fuel Type	Eff Factor	Centrl Stn +	Eff Factor		30	Loss Factor	1.095
		mmbtu/kwh	Other			31	Revenue Tax Req Multiplier	1.0975
11	Industrial	0.000000	0.00	0.000000		32	DG FACTOR, ¢/kWh (Line 29 x 30 x 31)	0.00000
12	Diesel	0.011194	100.00	0.011194				
13	Other	0.011194	0.00	0.000000				
(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)								
14	Weighted Efficiency Factor, mmbtu/kWh [lines 11(D) + 12(D) + 13(D)]			0.011194				
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))			15.20170				
16	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu			2,144.57				
17	Base % Input to Sys kWh Mix			99.91				
18	Efficiency Factor, mmbtu/kwh			0.011194				
19	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (16 x 17 x 18))			23.98471				
20	COST LESS BASE (line(15 - 19))			(8.78301)				
21	Revenue Tax Req Multiplier			1.0975				
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))			(9.63935)				
						SUMMARY OF		
						TOTAL GENERATION FACTOR, ¢/kWh		
						33	CNTRL STN + OTHER (line 22)	-9.63935
						34	DG (line 32)	0.00000
						35	TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	-9.63935

**MAUI ELECTRIC COMPANY, LTD.
MOLOKAI DIVISION
ENERGY COST ADJUSTMENT (ECA) FILING**

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

Line

1 Effective Date December 1, 2015
2 Supercedes Factors November 1, 2015

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>	
	PURCHASED ENERGY PRICE, ¢/kWh	
36	FIT	21.800
37		0.000
38	Sch Q	0.000
	PURCHASED ENERGY KWH MIX, %	
39	FIT	100.00
40		0.00
41	Sch Q	0.000
42	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh (Lines (36 x 39) + (37 x 40) + (38 x 41))	21.800
43	% Input to System kWh Mix	0.20
44	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (42 x 43))	0.04450
45	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	21.800
46	Base % Input to Sys kWh Mix	0.09
47	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (45 x 46))	0.01962
48	COST LESS BASE (lines (44 - 47))	0.02488
49	Loss Factor	1.095
50	Revenue Tax Req Multiplier	1.0975
51	PURCHASED ENERGY FACTOR, ¢/kWh (lines (48 x 49 x 50))	0.02990

Line

SYSTEM COMPOSITE CALCULATIONS

52	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 51))	(9.60945)
53	Adjustment, ¢/kWh	0.000
54	ECA Reconciliation Adjustment	(0.067)
55	ECA FACTOR, ¢/kWh (lines (52 + 53 + 54))	(9.676)

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

MONTH END FUEL OIL ESTIMATE

	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
11/19/2015	7,949.71	45,551.86	616,103.78
Estimated Use	1,708.12	9,787.53	129,423.74
Estimated Received	-	-	-
Estimated Additional	-	-	-
Estimated End	<u>6,241.59</u>	<u>35,764.33</u>	<u>486,680.04</u>

Next Months Expense = \$ 77.9737 /bbl

FUEL OIL INVENTORY PRICE USED FOR FILING

<u>Type of Oil Burned</u>	<u>Price</u>		<u>Prices ¢/MBTU</u>
Diesel	\$ 77.9737	5.73 BTU/BBL	1360.80

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

Contract Prices effective November 1, 2015

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
ULTRA LOW SULFUR DIESEL		
Tax *	1.8900	32.98
Ocean Transportation	1.9038	33.23
Storage	5.0579	88.27
Wharfage	0.2400	4.19

* 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.
Molokai Division
ECA Reconciliation Adjustment
December 2015

1. Amount to be refunded	(\$4,300)
2. Monthly amount (1/3 x Line 1)	(\$1,433)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$1,573)
5. Estimated Sales (December 2015)	2,355 mwh
6. Adjustment (Line 4 ÷ Line 5)	-0.067 ¢/kwh

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

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>FOA Rec Adjust Variance</u>	(3) <u>FOA Rec Less Variance</u>	(4) <u>Try to Collect</u>	(5) <u>Actual Collect</u>	(6) <u>Month-end Cumulative Balance</u>
December '14					6,300	6,339	(6,413)
January '15					6,300	5,861	(552)
February	26,100	(4)	(105)	26,205	(8,700)	(9,018)	16,635
March					(8,700)	(8,772)	7,863
April					(8,700)	(8,968)	(1,105)
May	4,200	(1)	(829)	5,029	(1,400)	(1,422)	2,502
June					(1,400)	(1,464)	1,038
July					(1,400)	(1,505)	(467)
August	(1,300)	(2)	(354)	(946)	433	485	(928)
September					433	465	(463)
October					433	431	(32)
November	4,300	(3)	(21)	4,321	(1,433)		
December					(1,433)		

NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 20)
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. -- Molokai Division
FUEL OIL ADJUSTMENT FACTOR DATA**

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR CENTS / KWH</u>		
	<u>RESIDENTIAL & COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$) @ 400 KWH</u>	<u>@ 500 KWH</u>
January 1, 2012	8.153	182.75	227.25
February 1, 2012	6.862	177.59	220.79
March 1, 2012	7.181	178.86	222.39
April 1, 2012	7.814	180.44	224.35
May 1, 2012	9.578	188.45	234.37
May 4, 2012	14.363	187.96	234.46
June 1, 2012	14.494	193.74	241.66
July 1, 2012	13.474	189.66	236.56
August 1, 2012	11.811	183.00	228.25
September 1, 2012	9.791	174.92	218.15
October 1, 2012	11.195	180.54	225.17
November 1, 2012	12.697	186.55	232.68
December 1, 2012	13.411	189.40	236.25
January 1, 2013	12.142	184.76	230.45
February 1, 2013	8.830	171.51	213.89
March 1, 2013	13.912	191.84	239.30
April 1, 2013	15.452	197.18	245.97
May 1, 2013	14.226	193.09	240.87
June 1, 2013	13.243	192.39	240.00
July 1, 2013	11.691	186.36	232.47
August 1, 2013	4.036	186.27	232.37
September 1, 2013	4.010	186.17	232.24
October 1, 2013	4.206	186.95	233.22
November 1, 2013	5.770	193.21	241.04
December 1, 2013	4.928	189.84	236.83
January 1, 2014	3.885	185.67	231.62
February 1, 2014	4.590	188.49	235.14
March 1, 2014	4.652	188.74	235.45
April 1, 2014	4.585	187.49	233.89
May 1, 2014	4.690	188.89	235.64
June 1, 2014	4.779	192.52	240.17
July 1, 2014	5.145	194.72	242.92
August 1, 2014	4.697	192.93	240.68
September 1, 2014	-2.835	162.80	203.01
October 1, 2014	1.864	181.60	226.51
November 1, 2014	2.683	184.87	230.61
December 1, 2014	1.266	179.46	223.52
January 1, 2015	-0.141	173.84	216.48
February 1, 2015	-3.412	160.75	200.13
March 1, 2015	-6.056	150.18	186.91
April 1, 2015	-6.122	148.81	185.21
May 1, 2015	-6.727	147.49	183.55
June 8, 2015	-7.453	144.48	179.79
July 1, 2015	-6.185	148.55	184.84
August 1, 2015	-5.864	149.83	186.45
September 1, 2015	-5.935	149.59	186.14
October 1, 2015	-9.896	133.75	166.34
November 1, 2015	-10.149	132.73	165.07
December 1, 2015	-9.676	134.63	167.44

**MAUI ELECTRIC COMPANY, LTD. -- Molokai 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 (3.66%), DOCKET NO. 2006-0387 (2007 TEST YEAR)	
01/12/11 - 05/03/12	INTERIM RATE INCREASE 2010 TEST YEAR	2.38 PERCENT ON BASE
02/01/11 - 02/28/11	IRP RECOVERY REFUND	-3.472 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	-0.204 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 - 7/31/13	FINAL RATE INCREASE (1.51%), DOCKET NO. 2009-0163 (2010 TEST YEAR)	
6/1/2012- 7/31/13	INTERIM RATE INCREASE 2012 TEST YEAR	4.11 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	-0.205 CENTS/KWH
05/01/13 - 03/31/14	SOLARSAVER ADJUSTMENT	0.000 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	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/15 - 06/07/15	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.0000 CENTS/KWH
06/08/15	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.5987 CENTS/KWH
07/01/15	RESID. PBF SURCHARGE ADJUSTMENT	0.4749 CENTS/KWH
07/01/15	GREEN INFRASTRUCTURE FEE	1.42 DOLLARS/MONTH
08/17/15	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0103 CENTS/KWH

~ Surcharges currently in effect are in bold.

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