



January 27, 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: Maui Electric Energy Cost Recovery Factor for February 2021

Maui Electric Company, Limited's ("Maui Electric" or "Company") February 2021 Energy Cost Recovery factor for our Maui Division is 14.338 cents per kilowatt-hour ("kWh"), a decrease of 0.629 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$153.34, a decrease of \$2.87 compared to rates effective January 1, 2021. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery factor (-\$3.15) and decrease in the Purchase Power Adjustment (-\$0.01), partially offset by an increase in the Demand-Side Management Adjustment rate (+\$0.29).

The Company's Maui Division fuel composite cost of generation, central station and other increased 93.130 cents per million BTU to 1,074.61 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.341 cents per kWh to 20.285 cents per kWh.

Maui Electric has determined that the target sales heat rates for Maui Division's industrial fuel and diesel fuel sources will remain unchanged from the target sales heat rates of 0.015786 million BTU per kilowatt-hour for industrial fuel and 0.009938 million BTU per kilowatt-hour for diesel fuel that were in effect at the end of 2020. Attachment 24 provides a calculation of the applicable target sales heat rates for 2021 for each division. As shown in Attachment 24, the Maui Division actual sales heat rates for industrial and diesel fuel in 2020 were higher than the respective target sales heat rates in 2020, resulting in no adjustments to the respective target heat rates that were in effect at the end of 2020.

The Energy Cost Recovery factor for our Lāna'i Division for February 2021 is 20.640 cents per kWh, an increase of 1.142 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$152.01, an increase of \$4.57 compared to rates effective January 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 91.27 cents per million BTU to 1,768.88 cents per million BTU. The composite cost

DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 30.00 cents per kWh.

Maui Electric has determined that the target sales heat rate will change from the target sales heat rates of 0.010872 million BTU per kilowatt-hour to 0.010810 million BTU per kilowatt-hour for Lāna'i Division's diesel fuel. As shown in Attachment 24, the actual sales heat rate for Lāna'i Division's diesel in 2020 was lower than the target sales heat rate for Lāna'i Division's diesel fuel in 2020, resulting in an adjustment to the target heat rate for Lāna'i Division's diesel fuel that was in effect at the end of 2020 to establish the target heat rate for 2021 for diesel fuel. A revised Lāna'i Division ECRC tariff reflecting the revised target sales heat rate for 2021 is included as Attachment 25. A blackline of the Lāna'i Division ECRC tariff is included as Attachment 26. The Company files the Lāna'i Division ECRC tariff sheets in accordance with the Lāna'i Division ECRC tariff, which states:

2. The target heat rates for diesel may be reestablished each calendar year, beginning at January 1, 2020. If the prior year's actual sales heat rate for a fuel type is greater than or equal to the target sales heat rate applicable in that year, the target sales heat rate for that fuel type remains unchanged. If the prior year's actual sales heat rate for a fuel type is less than the target sales heat rate applicable in that year, the target sales heat rate for that fuel type shall be reduced by one-half of the difference between the prior year's actual sales heat rate and the target sales heat rate applicable in that year.¹

The Energy Cost Recovery factor for our Moloka'i Division for February 2021 is 16.108 cents per kWh, an increase of 1.992 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$141.03, an increase of \$7.97 compared to rates effective January 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery.

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 171.29 cents per million BTU to 1,327.99 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.

Maui Electric has determined that the target sales heat rates for Moloka'i Division's diesel fuel source will remain unchanged from the target sales heat rate of 0.011127 million BTU per kilowatt-hour for diesel fuel that was in effect at the end of 2020. As shown in Attachment 24, the actual sales heat rate for diesel fuel in 2020 was higher than the target sales heat rate in 2020, resulting in no adjustments to the Moloka'i Division target heat rate for diesel fuel that was in effect at the end of 2020.

¹ See Maui Electric Lāna'i Division ECRC tariff, Revised Sheet No. 88B.

The Honorable Chair and Members
of the Hawai'i Public Utilities Commission
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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, 2021.

Sincerely,

/s/ Sharon M. Suzuki
Sharon M. Suzuki
President
Maui County and Hawai'i Island Utilities

Attachments

cc: Division of Consumer Advocacy

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

ENERGY COST RECOVERY FACTOR

	EFFECTIVE DATES		<u>Change</u>
	<u>01-01-21</u>	<u>02-01-21</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,156.70	1,327.99	171.29
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 Recovery, ¢/kWh	14.116	16.108	1.992
<u>Others - "G,P,F"</u>			
Energy Cost Recovery, ¢/kWh	14.116	16.108	1.992
<u>Residential Customer with</u>			
400 KWH Consumption, \$/Bill	133.06	141.03	7.97
500 KWH Consumption, \$/Bill	164.81	174.77	9.96

Supersedes Sheet Effective:

January 1, 2021

ENERGY COST RECOVERY (ECR) FILING - February 1, 2021 (page 2 of 2)

<u>Line</u>		
1	Effective Date	February 1, 2021
2	Supercedes Factors	January 1, 2021

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>	
	PURCHASED ENERGY PRICE, ¢/kWh - Fossil	
	PURCHASED ENERGY PRICE, ¢/kWh - Renewable	
36	Unused	0.000
37	CBRE	22.500
38	FIT	21.800
39		
40	Sch Q	0.000
	PURCHASED ENERGY KWH MIX, % - Fossil	
	PURCHASED ENERGY KWH MIX, % - Renewable	
41	Unused	0.00%
42	CBRE	0.00%
43	FIT	100.00%
44		
45	Sch Q	0.00%
45A	Fossil Purch. Energy %	0.00%
45B	Renewable Purch. Energy %	100.00%
45C	Comp. Cost, Fossil Purch. Energy, ¢/kWh	N/A
45D	Comp. Cost, Renewable Purch. Energy, ¢/kWh	21.800
46	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh (Lines (36 x 41) + (37 x 42) + (38 x 43) + (39 x 44))	21.800
47	% Input to System kWh Mix	0.02
48	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (46 x 47))	0.00336
49	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	0.000
50	Base % Input to Sys kWh Mix	0.00
51	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (49 x 50))	0.00000
52	COST LESS BASE (lines (48 - 51))	0.00336
53	Loss Factor	1.098
54	Revenue Tax Req Multiplier	1.0975
55	PURCHASED ENERGY FACTOR, ¢/kWh (lines (52 x 53 x 54))	0.00405

<u>Line</u>	<u>Calculation of Monthly Fossil Fuel Cost Risk Sharing Component</u>	
	Baseline Diesel	
56	Diesel \$, baseline month	\$298,406
57	Diesel mmbtu, baseline	25,798
58	Baseline Diesel, c/mmbtu	1,156.70
	Month Diesel	
59	Diesel mmbtu, budget	23,748
60	Diesel Cost, ¢/mmbtu	1,327.99
61	Diesel ECRC Fossil Cost	\$315,365
62	Diesel Base ECRC Recovery Target	\$274,688
63	Diesel differential	\$40,677
64	Total Fossil	\$40,677
65	2% of above	\$814
66	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$0
67	Maximum Annual Cap (bi-directional)	\$31,500
68	Number of Days in year from implementation	365
69	Fossil Risk % Proration (based on 365 day year)	100.00%
70	Maximum Annual Cap (bi-directional) prorated	\$31,500
71	Applicable Monthly Fossil Fuel Cost Risk Sharing	\$814
72	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$814
73	Fossil Cost Risk Sharing before taxes	\$814
74	Revenue Tax Adjustment	1.097514
75	Fossil Cost Risk Sharing w/revenue tax	\$893
76	Forecasted Month MWh Sales	2,116
77	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	(0.0422)

<u>Line</u>	<u>SYSTEM COMPOSITE CALCULATIONS</u>	
78	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 55))	16.21881
79	Adjustment, ¢/kWh	0.000
80	Fossil Fuel Cost Risk Sharing Component	(0.042)
81	ECR Reconciliation Adjustment	(0.069)
82	ECR FACTOR, ¢/kWh (lines (78 + 79 + 80 + 81))	16.108

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

MONTH END FUEL OIL ESTIMATE

	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
1/20/2021	5,087.10	29,149.06	370,941.07
Estimated Use	1,674.36	9,594.08	110,974.57
Estimated Received	-	-	-
Estimated Additional	<u>731.77</u>	<u>4,193.02</u>	<u>55,404.89</u>
Estimated End	4,144.51	23,748.00	315,371.39

Next Months Expense = \$ 76.0938 /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	\$ 76.0938	5.73 BTU/BBL	1327.99

MAUI ELECTRIC COMPANY, LTD.
Molokai Division
ECR Reconciliation Adjustment

February 2021

1. Amount to be refunded	(\$4,000)
2. Monthly amount (1/3 x Line 1)	(\$1,333)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$1,463)
5. Estimated Sales (February 2021)	2,116 mwh
6. Adjustment (Line 4 ÷ Line 5)	-0.069 ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.
MOLOKAI DIVISION
2020 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY
(Thousand \$)**

<u>Line</u>	<u>Description</u>	Without Deadband 4th Quarter <u>YTD Total</u>	collection by company*	Basis for Recon With Deadband 4th Quarter <u>YTD Total</u>	collection by company*
Actual Costs					
1	Generation	\$4,089.6		\$4,089.6	
2	Distributed Generation	\$0.0		\$0.0	
3	Purch Power	<u>\$1.2</u>		<u>\$1.2</u>	
4	Total	\$4,090.8		\$4,090.8	
Fuel Filing Cost					
5	Generation	\$4,063.8		\$4,082.1	
6	Distributed Generation	\$0.0		\$0.0	
7	Purch Power	<u>\$1.2</u>		<u>\$1.2</u>	
8	Total	\$4,065.0		\$4,083.3	
Base Fuel Cost					
9	Generation	\$0.0		\$0.0	
10	Distributed Generation	\$0.0		\$0.0	
11	Purch Power	<u>\$0.0</u>		<u>\$0.0</u>	
12	Total	\$0.0		\$0.0	
13	FUEL - BASE COST (Line 8-12)	\$4,065.0		\$4,083.3	
14	ACTUAL FOA REVENUE LESS TAX	\$4,129.5		\$4,129.5	
15	FOA reconciliation adj for prior years	<u>\$21.2</u>		<u>\$21.2</u>	
16	ADJUSTED FOA LESS TAX	\$4,108.3		\$4,108.3	
17	FOA-(FUEL-BASE) (Line 16-13)	\$43.3		\$25.0	
ADJUSTMENTS					
18	Current year FOA accrual reversal	\$23.2		\$23.2	
19	Other prior year FOA	\$0.0		\$0.0	
20	Other	<u>\$0.0</u>		<u>\$0.0</u>	
21	QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)	\$66.5	Over	\$48.2	Over
21A	Fossil Fuel YTD Cost Risk Sharing Adjustment	<u>-\$20.9</u>		<u>-\$20.9</u>	
21B	YTD QUARTERLY FOA RECON w/Fossil Risk Adj (Line 21+Line 21A)	<u>\$45.6</u>		<u>\$27.3</u>	
22	3rd Quarter Reconciliation YTD			<u>\$23.3</u>	Over
23	FOA Reconciliation to be Refunded February 2021 to April 2021 (Line 22- 21B)			<u><u>-\$4.0</u></u>	To Be Refunded

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

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

Determination of Efficiency Factor to use for Cost-Recovery Purposes
Period: January 1, 2020 through December 31, 2020

	<u>Notes</u>	<u>YTD</u>
<u>Palaau Diesel</u>		
.	f	11,127
Palaau Diesel Deadband Definition, +/- BTU/kWh	d	50
Palaau Diesel Portion of Recorded Sales, MWh	a	28,988
Palaau Diesel Consumption (Recorded), MMBTU	b	325,350
Palaau Diesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	11,224
Lower limit of Palaau Diesel Deadband, BTU/kWh	e = f-d	11,077
Higher limit of Palaau Diesel Deadband, BTU/kWh	g = f+d	11,177
Palaau Diesel Efficiency Factor for cost-recovery, BTU/kWh	h = c, e, or g	11,177

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

	2020	
	Without Deadband	With Deadband
	Jan 1 - Dec 31	Jan 1 - Dec 31
<u>DIESEL FUEL FILING COST</u>		
Diesel Portion of Recorded Sales, MWH	28,988	28,988
Diesel Sales Efficiency Factor (mmbtu/kwh)	0.011127	0.011177
Mmbtu adjusted for Sales Efficiency Factor	322,545	323,994
\$/mmbtu	<u>\$12.5992</u>	<u>\$12.5992</u>
TOTAL DIESEL \$000s TO BE RECOVERED	\$4,063.8	\$4,082.1
TOTAL GENERATION FUEL FILING COST, \$000s	\$4,063.8	\$4,082.1
TOTAL GENERATION BASE FUEL COST , \$000s	\$0.0	\$0.0
TOTAL GENERATION FUEL FILING COST, \$000s YTD	\$4,063.8	\$4,082.1
TOTAL GENERATION BASE FUEL COST, \$000s YTD	\$0.0	\$0.0

Fossil Fuel Cost Risk Sharing Mechanism, December 2020, Molokai
Jan-20, Baseline

YTD Subject to Fossil Risk

Diesel Fossil Fuel Cost Risk Sharing			
AA	MMBtu	26,195	325,350
BB	\$ cost, actuals	415,672	4,089,633
CC = BB / AA (Baseline Column)	Jan 2020 baseline \$/mmbtu	15.8684499	15.8684499
DD	Diesel Gen kWh		32,006,695
EE	Total kWh, Gen, Purch Pwr, DG		32,079,018
FF	Sales kWh		29,053,075
GG = (DD / EE) x FF	Diesel kWh-sales		28,987,574
HH	Target Heat Rate		11,127
II1	Upper limit w/deadband		11,177
II2	Lower limit w/deadband		11,077
II3	Calculated Heat Rate (YTD subject to fossil risk, before deadband)		11,224
II	Recovery Heat Rate (YTD subject to fossil risk, after deadband)		11,177
JJ = BB/AA (YTD Column)	Actual Cost \$/MMbtu		12.5699491
KK = CC x HH x GG / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$5,118,285
LL = II x JJ x GG / 1,000,000	Fuel Filing Cost Recovery		\$4,072,590
MM = 2% x (LL-KK)	Diesel Cost Risk Sharing		-\$20,914
NN	Annual Cap (non-prorated)		\$31,500
OO	# Days		366
PP	Annual Cap (pro-rated)		\$31,500
QQ = MM, up to cap	Total Fossil Fuel Cost Risk Sharing Adjustment, subject to ±\$31500 cap		-\$20,914

**MAUI ELECTRIC COMPANY, LTD.
MOLOKAI DIVISION
2020 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 '19					(9,667)	(10,289)	7,910
January '20					(9,667)	(10,240)	(2,330)
February	(31,000)	(4)	(1,752)	(29,248)	10,333	9,207	(22,371)
March					10,333	10,125	(12,246)
April					10,333	9,676	(2,570)
May	(400)	(1)	(1,907)	1,507	133	156	(907)
June					133	132	(775)
July					133	140	(635)
August	23,000	(2)	(635)	23,635	(7,667)	(7,490)	15,510
September					(7,667)	(7,964)	7,546
October					(7,667)	(7,901)	(355)
November	700	(3)	(113)	813	(233)	(238)	220
December					(233)	(252)	(32)
January '21					(233)		
February	4,000	(4)	(258)	4,258	(1,333)		

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
Calculations of the Average Residential Customer Bill**

	Rate		Charge (\$) at 400 Kwh		
	01-01-21	02-01-21	01-01-21	02-01-21	Difference
Base Rates					
effective date:	09/01/19	09/01/19			
Base Fuel/Energy Charge ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Non-fuel Energy Charge					
First 250 kWhr per month ¢/kWh	14.0459	14.0459	35.11	35.11	0.00
Next 500 kWhr per month ¢/kWh	16.6959	16.6959	25.04	25.04	0.00
Customer Charge \$	11.50	11.50	11.50	11.50	0.00
Total Base Charges			71.65	71.65	0.00
IRP Refund					
% on base	0.000	0.000	0.00	0.00	0.00
Revenue Balancing Rate Adjustment					
¢/kWh	0.3383	0.3383	1.35	1.35	0.00
PBF Surcharge					
¢/kWh	0.5882	0.5882	2.35	2.35	0.00
Renewable Energy Infrastructure Cost Recovery Provision					
¢/kWh	0.0000	0.0000	0.00	0.00	0.00
SolarSaver Adjustment					
¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Refund of 2018 Interim					
% on base	0.00	0.00	0.00	0.00	0.00
Purchased Power Adjustment					
¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery					
¢/kWh	14.116	16.108	56.46	64.43	7.97
Green Infrastructure Fee					
\$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 400 kwh			133.06	141.03	

Increase (Decrease -)	7.97
% Change	5.99%

	Rate		Charge (\$) at 500 Kwh		
	01-01-21	02-01-21	01-01-21	02-01-21	Difference
Base Rates					
effective date:	09/01/19	09/01/19			
Base Fuel/Energy Charge ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Non-fuel Energy Charge					
First 250 kWhr per month ¢/kWh	14.0459	14.0459	35.11	35.11	0.00
Next 500 kWhr per month ¢/kWh	16.6959	16.6959	41.74	41.74	0.00
Customer Charge \$	11.50	11.50	11.50	11.50	0.00
Total Base Charges			88.35	88.35	0.00
IRP Refund					
% on base	0.000	0.000	0.00	0.00	0.00
Revenue Balancing Rate Adjustment					
¢/kWh	0.3383	0.3383	1.69	1.69	0.00
PBF Surcharge					
¢/kWh	0.5882	0.5882	2.94	2.94	0.00
Renewable Energy Infrastructure Cost Recovery Provision					
¢/kWh	0.0000	0.0000	0.00	0.00	0.00
SolarSaver Adjustment					
¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Refund of 2018 Interim					
% on base	0.00	0.00	0.00	0.00	0.00
Purchased Power Adjustment					
¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery					
¢/kWh	14.116	16.108	70.58	80.54	9.96
Green Infrastructure Fee					
\$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 500 kwh			164.81	174.77	

Increase (Decrease -)	9.96
% Change	6.04%

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

<u>EFFECTIVE DATE</u>	FUEL FACTOR CENTS / KWH <u>RESIDENTIAL & COMMERCIAL</u>	RESIDENTIAL BILL (\$)	
		<u>@ 400 KWH</u>	<u>@ 500 KWH</u>
January 1, 2019	-3.771	163.91	204.03
February 1, 2019	-7.208	150.16	186.85
March 1, 2019	-4.872	159.50	198.53
April 1, 2019	-5.034	158.51	197.29
May 1, 2019	-3.503	164.98	205.37
June 1, 2019	5.096	166.63	206.77
July 1, 2019	3.171	161.65	200.57
August 1, 2019	2.259	155.00	192.25
September 1, 2019	19.349	152.49	189.11
October 1, 2019	19.071	151.51	187.89
November 1, 2019	20.907	162.13	201.16
December 1, 2019	18.365	151.94	188.43
January 1, 2020	18.533	153.75	190.67
February 1, 2020	21.165	164.02	203.51
March 1, 2020	21.967	167.23	207.52
April 1, 2020	19.555	157.34	195.16
May 1, 2020	18.231	151.00	187.24
June 1, 2020	12.810	127.13	157.40
July 1, 2020	10.471	118.42	146.53
August 1, 2020	12.013	125.55	155.44
September 1, 2020	14.463	135.41	167.76
October 1, 2020	10.877	121.03	149.78
November 1, 2020	14.096	132.92	164.65
December 1, 2020	13.337	129.89	160.86
January 1, 2021	14.116	133.06	164.81
February 1, 2021	16.108	141.03	174.77

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
06/01/11	IRP RECOVERY REFUND	0.000 PERCENT ON BASE
08/17/17	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0000 CENTS/KWH
07/01/17 - 06/30/18	RESID. PBF SURCHARGE ADJUSTMENT	0.4244 CENTS/KWH
01/01/18 - 06/30/18	GREEN INFRASTRUCTURE FEE	1.34 DOLLARS/MONTH
04/01/18 - 04/30/18	SOLARSAVER ADJUSTMENT	1.3400 CENTS/KWH
05/01/18 - 03/31/19	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/18 - 08/22/18	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.8954 CENTS/KWH
07/01/18 - 06/30/19	RESID. PBF SURCHARGE ADJUSTMENT	0.4658 CENTS/KWH
07/01/18 - 12/31/18	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
08/23/18 - 05/31/19	INTERIM RATE INCREASE 2018 TEST YEAR	6.68 PERCENT ON BASE
08/23/18 - 05/31/19	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.3183 CENTS/KWH
01/01/19 / 06/30/19	GREEN INFRASTRUCTURE FEE	1.35 DOLLARS/MONTH
04/01/19 - 04/30/19	SOLARSAVER ADJUSTMENT	-0.0855 CENTS/KWH
5/1/2019 - 03/31/20	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/19	FINAL RATE INCREASE (3.74%), DOCKET NO. 2017-0150 (2018 TEST YEAR)	
06/01/19 - 06/30/19	REFUND OF INTERIM RATE INCREASE 2018 TEST YEAR	-2.00 PERCENT ON BASE
06/01/19 - 05/31/20	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.8716 CENTS/KWH
07/01/19 - 12/31/19	RESID. PBF SURCHARGE ADJUSTMENT	0.4775 CENTS/KWH
07/01/19 - 12/31/19	GREEN INFRASTRUCTURE FEE	1.17 DOLLARS/MONTH
08/01/19 - 08/31/19	PURCHASED POWER ADJUSTMENT	-0.7518 CENTS/KWH
09/01/19 - 09/30/19	PURCHASED POWER ADJUSTMENT	-0.7820 CENTS/KWH
10/01/19 - 10/31/19	PURCHASED POWER ADJUSTMENT	-0.7475 CENTS/KWH
11/01/19 - 11/30/19	PURCHASED POWER ADJUSTMENT	0.0692 CENTS/KWH
12/01/19 - 12/31/19	PURCHASED POWER ADJUSTMENT	0.0655 CENTS/KWH
01/01/20 - 01/31/20	PURCHASED POWER ADJUSTMENT	0.0648 CENTS/KWH
01/01/20 - 06/30/20	RESID. PBF SURCHARGE ADJUSTMENT	0.7437 CENTS/KWH
01/01/20 - 06/30/20	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
02/01/20 - 04/30/20	PURCHASED POWER ADJUSTMENT	0.00 CENTS/KWH
04/01/20 - 04/30/20	SOLARSAVER ADJUSTMENT	-0.0592 CENTS/KWH
05/01/20 - 05/31/20	PURCHASED POWER ADJUSTMENT	-0.3200 CENTS/KWH
05/01/20	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/20 - 06/30/20	PURCHASED POWER ADJUSTMENT	-0.3325 CENTS/KWH
06/01/20	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.3383 CENTS/KWH
07/01/20 - 07/31/20	PURCHASED POWER ADJUSTMENT	0.0000 CENTS/KWH
07/01/20	RESID. PBF SURCHARGE ADJUSTMENT	0.5882 CENTS/KWH
07/01/20 - 12/31/20	GREEN INFRASTRUCTURE FEE	1.1900 DOLLARS/MONTH
08/01/20 - 08/31/20	PURCHASED POWER ADJUSTMENT	0.2408 CENTS/KWH
09/01/20 - 09/30/20	PURCHASED POWER ADJUSTMENT	0.2542 CENTS/KWH
10/01/20 -10/31/20	PURCHASED POWER ADJUSTMENT	0.2449 CENTS/KWH
11/01/20	PURCHASED POWER ADJUSTMENT	0.0000 CENTS/KWH
01/01/21	GREEN INFRASTRUCTURE FEE	1.25 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.

Molokai Annual ECRC Adjustment, Based on Recorded Statistics for : 2020

	Industrial	Diesel	Notes
	A	B	
1 Target Heat Rate, 2020	N/A	0.011127	MBTU/kWh Sales
2			
3 Fuel consumed during 2020	N/A	325,350	MBTU
4 Allocated Sales during 2020	N/A	28,987,590	kWh
5 2020 Sales Heat Rate, Recorded	N/A	0.011224	MBTU/kWh Sales
6			
7 Difference: 2020 Recorded less Start of Year	N/A	0.000097	MBTU/kWh Sales
8 Adjustment: One-half the difference, downward	N/A	0.000000	MBTU/kWh Sales
9			
10 Target Heat Rate, Start of 2021	N/A	0.011127	MBTU/kWh Sales