



February 24, 2022

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 March 2022

Maui Electric Company, Limited's ("Maui Electric" or "Company") March 2022 Energy Cost Recovery factor for our Maui Division is 22.118 cents per kilowatt-hour ("kWh"), an increase of 1.525 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$200.46, an increase of \$7.63 compared to rates effective February 1, 2022. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor.

The Company's Maui Division fuel composite cost of generation, central station and other increased 166.720 cents per million BTU to 1,803.25 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.705 cents per kWh to 20.255 cents per kWh.

The Energy Cost Recovery factor for our Lāna'i Division for March 2022 is 31.445 cents per kWh, an increase of 3.084 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$202.01, an increase of \$12.34 compared to rates effective February 1, 2022. 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 271.13 cents per million BTU to 2,701.73 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.

The Energy Cost Recovery factor for our Moloka'i Division for March 2022 is 24.300 cents per kWh, an increase of 0.731 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$180.58, an increase of \$2.92 compared to rates effective February 1, 2022. 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 59.00 cents per million BTU to 2,008.07 cents per million BTU. The composite cost

The Honorable Chair and Members  
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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 March 1, 2022.

Sincerely,

/s/ Dean K. Matsuura  
Dean K. Matsuura  
Director, Regulatory Rate Proceedings  
Hawaiian Electric Company, Inc.

Attachments

cc: Division of Consumer Advocacy

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

**ENERGY COST RECOVERY FACTOR**

	EFFECTIVE DATES		
	<u>02/01/2022</u>	<u>03/01/2022</u>	<u>Change</u>
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,949.07	2,008.07	59.00
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	23.569	24.300	0.731
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery, ¢/kWh	23.569	24.300	0.731
<u>Residential Customer with</u>			
400 KWH Consumption, \$/Bill	177.66	180.58	2.92
500 KWH Consumption, \$/Bill	220.55	224.20	3.65

Supersedes Sheet Effective: 02/01/2022

**MAUI ELECTRIC COMPANY, LTD.  
MOLOKAI DIVISION  
ENERGY COST RECOVERY (ECR) FILING**

ENERGY COST RECOVERY (ECR) FILING - March 1, 2022 (page 1 of 2)

Line

- 1 Effective Date March 1, 2022
- 2 Supercedes Factors February 1, 2022

**GENERATION COMPONENT**

<b>CENTRAL STATION</b>						<b>DG ENERGY COMPONENT</b>		
FUEL PRICES, ¢/mmbtu								
3	Industrial		0.00			23	COMPOSITE COST OF DG ENERGY, ¢/kWh	0.000
4	Diesel		2,008.07			24	% Input to System kWh Mix	0.00
5	Other		0.00					
BTU MIX, %								
6	Industrial		0.00			25	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	0.00000
7	Diesel		100.00					
8	Other		<u>0.00</u>			26	BASE DG ENERGY COMP COST	0.000
			<u>100.00</u>			27	Base % 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)		2,008.07			28	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 26 x 27)	0.00000
10	% Input to System kWh Mix		99.98			29	Cost Less Base (Line 25 - 28)	0.00000
EFFICIENCY FACTOR, mmbtu/kWh						30	Loss Factor	1.098
	(A)	(B)	(C)	(D)		31	Revenue Tax Req Multiplier	1.0975
			Percent of			32	DG FACTOR, ¢/kWh (Line 29 x 30 x 31)	0.00000
			Centrl Stn +	Weighted				
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Other</u>	<u>Eff Factor</u>				
11	Industrial	0.000000	0.00	0.000000				
12	Diesel	0.011127	100.00	0.011127				
13	Other	0.011127	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))]		0.011127					
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))		22.33984					
16	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu		0.00					
17	Base % Input to Sys kWh Mix		0.00					
18	Efficiency Factor, mmbtu/kWh		0.011127					
19	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (16 x 17 x 18))		0.00000					
20	COST LESS BASE (line(15 - 19))		22.33984					
21	Revenue Tax Req Multiplier		1.0975					
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))		24.51797					
						SUMMARY OF		
						TOTAL GENERATION FACTOR, ¢/kWh		
						33	CNTRL STN + OTHER (line 22)	24.51797
						34	DG (line 32)	0.00000
						35	TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	24.51797

**MAUI ELECTRIC COMPANY, LTD.  
MOLOKAI DIVISION  
ENERGY COST RECOVERY (ECR) FILING**

ENERGY COST RECOVERY (ECR) FILING - March 1, 2022 (page 2 of 2)

<u>Line</u>		
1	Effective Date	March 1, 2022
2	Supersedes Factors	February 1, 2022

<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))	0.00386
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))	0.00386
53	Loss Factor	1.098
54	Revenue Tax Req Multiplier	1.0975
55	PURCHASED ENERGY FACTOR, ¢/kWh (lines (52 x 53 x 54))	0.00465

<u>Line</u>	<u>Calculation of Monthly Fossil Fuel Cost Risk Sharing Component</u>	
	<b>Baseline Diesel</b>	
56	Diesel \$, baseline month	\$457,657
57	Diesel mmbtu, baseline	24,780
58	Baseline Diesel, ¢/mmbtu	1,846.89
	<b>Month Diesel</b>	
59	Diesel mmbtu, budget	25,849
60	Diesel Cost, ¢/mmbtu	2,008.07
61	Diesel ECRC Fossil Cost	\$519,073
62	Diesel Base ECRC Recovery Target	\$477,410
63	Diesel differential	\$41,663
64	Total Fossil	\$41,663
65	2% of above	\$833
66	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$661
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	\$833
72	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$1,494
73	Fossil Cost Risk Sharing before taxes	\$833
74	Revenue Tax Adjustment	1.097514
75	Fossil Cost Risk Sharing w/revenue tax	\$915
76	Forecasted Month MWh Sales	2,297
77	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	(0.0398)

<u>Line</u>	<u>SYSTEM COMPOSITE CALCULATIONS</u>	
78	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 55))	24.52262
79	Adjustment, ¢/kWh	0.000
80	Fossil Fuel Cost Risk Sharing Component	(0.040)
81	ECR Reconciliation Adjustment	(0.183)
82	ECR FACTOR, ¢/kWh (lines (78 + 79 + 80 + 81))	24.300

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

**MONTH END FUEL OIL ESTIMATE**

	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
2/17/2022	5,782.48	33,133.59	670,206.32
Estimated Use	1,586.05	9,088.07	177,132.60
Estimated Received	4,554.00	26,094.42	513,770.18
Estimated Additional	-	-	-
Estimated End	<u>8,750.43</u>	<u>50,139.94</u>	<u>1,006,843.90</u>

Next Months Expense = \$ 115.0622 /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	\$ 115.0622	5.73 BTU/BBL	2008.07

**MAUI ELECTRIC COMPANY, LTD.**  
**Molokai Division**  
**ECR Reconciliation Adjustment**

**March 2022**

1. Amount to be refunded	(\$11,500)
2. Monthly amount (1/3 x Line 1)	(\$3,833)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$4,207)
5. Estimated Sales (March 2022)	2,297 mwh
6. Adjustment (Line 4 ÷ Line 5)	-0.183 ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.  
MOLOKAI DIVISION  
2021 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 '20					(233)	(252)	(32)
January '21					(233)	(241)	(273)
February	4,000	(4)	(258)	4,258	(1,333)	(1,290)	2,695
March					(1,333)	(1,302)	1,393
April					(1,333)	(1,311)	82
May	7,600	(1)	66	7,534	(2,533)	(2,667)	4,949
June					(2,533)	(2,707)	2,242
July					(2,533)	(2,630)	(388)
August	22,600	(2)	(286)	22,886	(7,533)	(7,735)	14,763
September					(7,533)	(7,613)	7,150
October					(7,533)	(7,699)	(549)
November	20,200	(3)	(379)	20,579	(6,733)	(7,024)	13,006
December					(6,733)	(6,702)	6,304
January '22					(6,733)	(6,879)	(575)
February	11,500	(4)	(426)	11,926	(3,833)		
March					(3,833)		

## 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		
		02/01/22	03/01/22	02/01/22	03/01/22	Difference
<b>Base Rates</b>	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 kWh per month	¢/kWh	14.0459	14.0459	35.11	35.11	0.00
Next 500 kWh 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
<b>Total Base Charges</b>				71.65	71.65	0.00
<b>IRP Refund</b>	% on base	0.000	0.000	0.00	0.00	0.00
<b>Revenue Balancing Rate Adjustment</b>	¢/kWh	1.9714	1.9714	7.89	7.89	0.00
<b>PBF Surcharge</b>	¢/kWh	0.6478	0.6478	2.59	2.59	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Refund of 2018 Interim</b>	% on base	0.00	0.00	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Energy Cost Recovery</b>	¢/kWh	23.569	24.300	94.28	97.20	2.92
<b>Green Infrastructure Fee</b>	\$	1.25	1.25	1.25	1.25	0.00
<b>Avg Residential Bill at 400 kwh</b>				177.66	180.58	

Increase (Decrease -)	2.92
% Change	1.64%

	Rate			Charge (\$) at 500 Kwh		
		02/01/22	03/01/22	02/01/22	03/01/22	Difference
<b>Base Rates</b>	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 kWh per month	¢/kWh	14.0459	14.0459	35.11	35.11	0.00
Next 500 kWh 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
<b>Total Base Charges</b>				88.35	88.35	0.00
<b>IRP Refund</b>	% on base	0.000	0.000	0.00	0.00	0.00
<b>Revenue Balancing Rate Adjustment</b>	¢/kWh	1.9714	1.9714	9.86	9.86	0.00
<b>PBF Surcharge</b>	¢/kWh	0.6478	0.6478	3.24	3.24	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Refund of 2018 Interim</b>	% on base	0.00	0.00	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Energy Cost Recovery</b>	¢/kWh	23.569	24.300	117.85	121.50	3.65
<b>Green Infrastructure Fee</b>	\$	1.25	1.25	1.25	1.25	0.00
<b>Avg Residential Bill at 500 kwh</b>				220.55	224.20	

Increase (Decrease -)	3.65
% Change	1.65%

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

<u>EFFECTIVE DATE</u>	FUEL FACTOR CENTS / KWH		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL &amp; COMMERCIAL</u>		<u>@ 400 KWH</u>	<u>@ 500 KWH</u>
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
March 1, 2021	15.163		137.25	170.05
April 1, 2021	17.823		147.71	183.13
May 1, 2021	18.313		149.85	185.80
June 1, 2021	17.544		149.53	185.38
July 1, 2021	18.749		154.53	191.65
August 1, 2021	21.572		165.82	205.76
September 1, 2021	19.433		157.26	195.07
October 1, 2021	20.326		160.83	199.53
November 1, 2021	20.133		160.06	198.57
December 1, 2021	20.186		160.27	198.83
January 1, 2022	21.781		170.50	211.61
February 1, 2022	23.569		177.66	220.55
March 1, 2022	24.300		180.58	224.20

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
<b>06/01/11</b>	<b>IRP RECOVERY REFUND</b>	<b>0.000 PERCENT ON BASE</b>
<b>08/17/17</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0000 CENTS/KWH</b>
<b>06/01/19</b>	<b>FINAL RATE INCREASE (3.74%), DOCKET NO. 2017-0150 (2018 TEST YEAR)</b>	
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 - 03/31/21	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/20 - 06/30/20	PURCHASED POWER ADJUSTMENT	-0.3325 CENTS/KWH
06/01/20 - 05/31/21	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 - 06/30/21	RESID. PBF SURCHARGE ADJUSTMENT	0.5882 CENTS/KWH
07/01/20 - 12/31/20	GREEN INFRASTRUCTURE FEE	1.19 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
<b>11/01/20</b>	<b>PURCHASED POWER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
01/01/21 - 06/30/21	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
04/01/21 - 04/30/21	SOLARSAVER ADJUSTMENT	-0.0445 CENTS/KWH
<b>05/01/21</b>	<b>SOLARSAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
06/01/21 - 12/31/21	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.0242 CENTS/KWH
<b>07/01/21</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.6478 CENTS/KWH</b>
07/01/21 - 12/31/21	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
<b>01/01/22</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>1.9714 CENTS/KWH</b>
<b>01/01/22</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.25 DOLLARS/MONTH</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.