

31 March 2020

Regulatory Authority of Bermuda  
Craig Appin House, 1<sup>st</sup> Floor  
8 Wesley Street  
Hamilton HM 11

**Attention: Mr. L. Nigel Burgess**

**TARIFF FILING**

Dear Sirs,

The Regulatory Authority (Retail Tariff Methodology) General Determination 2018 which became operative on 19 October 2018 (the "Methodology") requires that the Fuel Adjustment Rate ("FAR") be reviewed quarterly. We therefore make this submission in support of this review. We note that the methodology yields an increase to the FAR from the existing rate of 12.741 cents per kilowatt-hour ("kwh") sold for the period 1 January to 31 March 2020 to 13.103 cents per kwh sold for the period 1 April to 30 June 2020. Notwithstanding the modeled results, we are recommending that the FAR remain unchanged at 12.741 cents per kwh sold for the reasons outlined below.

We refer to our detailed working paper ("WP") which is attached and includes actual results for January and February 2020 and forecast results for March through December 2020. As at 29 February, the FAR was under recovered by \$343,453, and it is projected that the under recovery position will increase to \$1,462,469 by the end of the first quarter of 2020.

The kwh sales included in this forecast are consistent with the kwh sales used in the BELCO's rate case submitted 18 April 2019 (the "Rate Case"), as we have not changed the assumptions underlying that model. With respect to projected fuel consumption, we have included revised projections for March 2020 based on consumption estimates provided by plant management. For the period April through December 2020 fuel consumption has been estimated to achieve the efficiencies (kwh produced per barrel) projected in the rate case.

In the first quarter of 2020, fuel efficiencies were lower than expected, largely due to the adjustment to the planned implementation of the North Power Station ("NPS"). Also, fuel prices in the first quarter were higher than those in the Rate Case due to more costly purchases than assumed.

We have provided operational data including kwh sales, generation, purchased power and system losses. Please note there is currently a timing difference between sales and generation volumes due to the fact that metered sales data are not tracked on a calendar-month basis. For the purposes of this model, we report realized sales volumes for January and February using reasonable adjustments to metered data to arrive at calendar month sales. This difference will be resolved once the AMI meter project is completed and sales data can be reported on a consistent basis to generation.

In order to estimate the FAR for the remainder of 2020 we have made assumptions regarding fuel costs. Heavy fuel oil ("HFO") costs are based on the actual value of current inventory and estimates for future shipments. These shipments have been priced using the fuel costs included in BELCO's rate case filing of \$90.87 per barrel, the fully loaded cost landed in Bermuda assuming a Gulf Coast price of \$51 per barrel. We have not forecast any further diesel shipments and therefore pricing is based on current inventory value.



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The recent outbreak of a strain of the coronavirus referred to as COVID-19, which has spread to Bermuda is impacting our customers and is also expected to have a negative impact on our near term financial results as a result of reduced sales and slower customer payments. The global pandemic, in addition to other market factors, has also had a significant impact on the market for fuel. As a result, yesterday we hedged a portion of future fuel purchases at a rate below the assumed Gulf Coast price of \$51 per barrel, as is detailed in a separate letter sent to you today. Accordingly, we recommend that the FAR remain unchanged for April at the current rate of \$12.741 cents per kwh.

Should you have any questions concerning the above, please do not hesitate to contact us.

Yours sincerely,

BERMUDA ELECTRIC LIGHT COMPANY LIMITED



Robert Schaefer  
SVP, Chief Financial Officer

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# BELCO

Bermuda Electric Light Company Limited  
Fuel Adjustment Report  
REDACTED VERSION

**PRIVATE & CONFIDENTIAL**

**Fuel Adjustment Report**  
**REDACTED VERSION**

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Fuel Adjustment Report  
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Fuel Adjustment Summary

	Units	Actual January	February	Projected March	Q2	Q3	Q4	TOTAL	Per rate case	Variance
Sales	000s kWh	41,786	37,021	38,000	127,219	164,397	129,052	537,475	539,535	(2,060)
Add: System Losses	000s kWh	5,645	5,045	7,588	14,418	15,415	11,798	59,909	56,236	3,673
Less: On site usage	000s kWh	(569)	(546)					(1,115)		(1,115)
Purchased Power - Tynes Bay	000s kWh	(1,774)	(1,210)	(1,831)	(5,483)	(4,827)	(4,100)	(19,225)	(19,215)	(10)
Purchased Power - PV buyback	000s kWh	(154)	(154)	(143)				(451)	(2,352)	1,901
Purchased Power - Solar Finger	000s kWh	-	-	-	(3,554)	(3,633)	(2,239)	(9,426)	(11,846)	2,420
BELCO Generation	000s kWh	44,934	40,156	43,614	132,600	171,352	134,511	567,167	562,358	4,809
Generation as % sales	%	108%	108%	115%	104%	104%	104%	106%	104%	
Losses as % sales	%	14%	14%	20%	11%	9%	9%	11%	10%	
Barrels	bbl	63,614	56,985	63,862	177,987	230,003	180,552	773,001	754,843	18,158
Generation Efficiency	kWh / bbl	706	704.68	683	745	745	745	734	745	(11)
Cost	\$	\$ (6,353,683)	\$ (5,735,200)	\$ (5,960,635)	\$ (16,130,309)	\$ (21,000,241)	\$ (16,527,898)	\$ (71,707,967)	\$ (68,743,568)	\$ (2,964,400)
Price (\$/bbl)	\$/bbl	\$ 99.88	\$ 100.64	\$ 93.34	\$ 90.63	\$ 91.30	\$ 91.54	\$ 92.77	\$ 91.07	\$ 1.70
FAR rate	c/kWh	12.741	12.741	12.741	12.741	12.741	12.741		12.74	
Recovered in FAR	\$	\$ 5,317,523	\$ 5,189,357	\$ 4,841,619	\$ 16,208,933	\$ 20,945,881	\$ 16,442,462	\$ 68,945,775	\$ 68,742,154	\$ 203,621
Over (under) recovery - BOP	\$	\$ 1,238,550	\$ 202,390	\$ (343,453)	\$ (1,462,469)	\$ (1,383,845)	\$ (1,438,206)	\$ 1,238,550		
Over (under) recovery in period	\$	\$ (1,036,160)	\$ (545,843)	\$ (1,119,016)	\$ 78,624	\$ (54,360)	\$ (85,436)	\$ (2,762,192)		
Over (under) recovery - EOP	\$	\$ 202,390	\$ (343,453)	\$ (1,462,469)	\$ (1,383,845)	\$ (1,438,206)	\$ (1,523,642)	\$ (1,523,642)		
Variance explanation										
Efficiency	\$	\$ (300,479)	\$ (280,888)	\$ (484,467)	\$ -	\$ -	\$ -	\$ (1,065,834)		
Price	\$	\$ (560,400)	\$ (545,578)	\$ (144,723)	\$ 78,928	\$ (53,897)	\$ (85,057)	\$ (1,310,726)		
Other	\$	\$ (175,281)	\$ 280,623	\$ (489,827)	\$ (305)	\$ (464)	\$ (379)	\$ (385,632)		
Total over (under) recovery in period	\$	\$ (1,036,160)	\$ (545,843)	\$ (1,119,016)	\$ 78,624	\$ (54,360)	\$ (85,436)	\$ (2,762,192)		

Requested FAR		
Opening over recovery	\$	\$ (1,238,550)
Annual fuel costs (actual + forecast)	\$	\$ 71,707,967
Less: Q1 FAR revenues	\$	\$ (15,348,499)
	\$	\$ 55,120,918
Divided by: sales forecast Q2-Q4	kwh	420,667,734
<b>Requested FAR</b>	c/kWh	<b>13.103</b>

# BELCO

Fuel Adjustment Report  
REDACTED VERSION

## Heavy Fuel Oil Inventory Activity Previous Twelve Months

<u>Date</u>	<u>Barrels Purchased</u>	<u>Barrels Consumed</u>	<u>Barrels On Hand</u>
Mar-19	-	49,321.00	132,139.97
Apr-19	-	50,778.57	81,361.40
May-19	149,491.98	51,478.78	179,374.60
Jun-19	-	64,215.25	115,159.35
Jul-19	151,467.02	64,777.29	201,849.08
Aug-19	-	70,318.12	131,530.96
Sep-19	140,109.72	59,486.34	212,154.34
Oct-19	-	61,558.67	150,595.67
Nov-19	151,408.37	57,696.18	244,307.86
Dec-19	-	52,097.74	192,210.12
Jan-20	-	55,581.23	136,628.89
Feb-20	152,517.82	47,332.60	241,814.11

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Fuel Adjustment Report  
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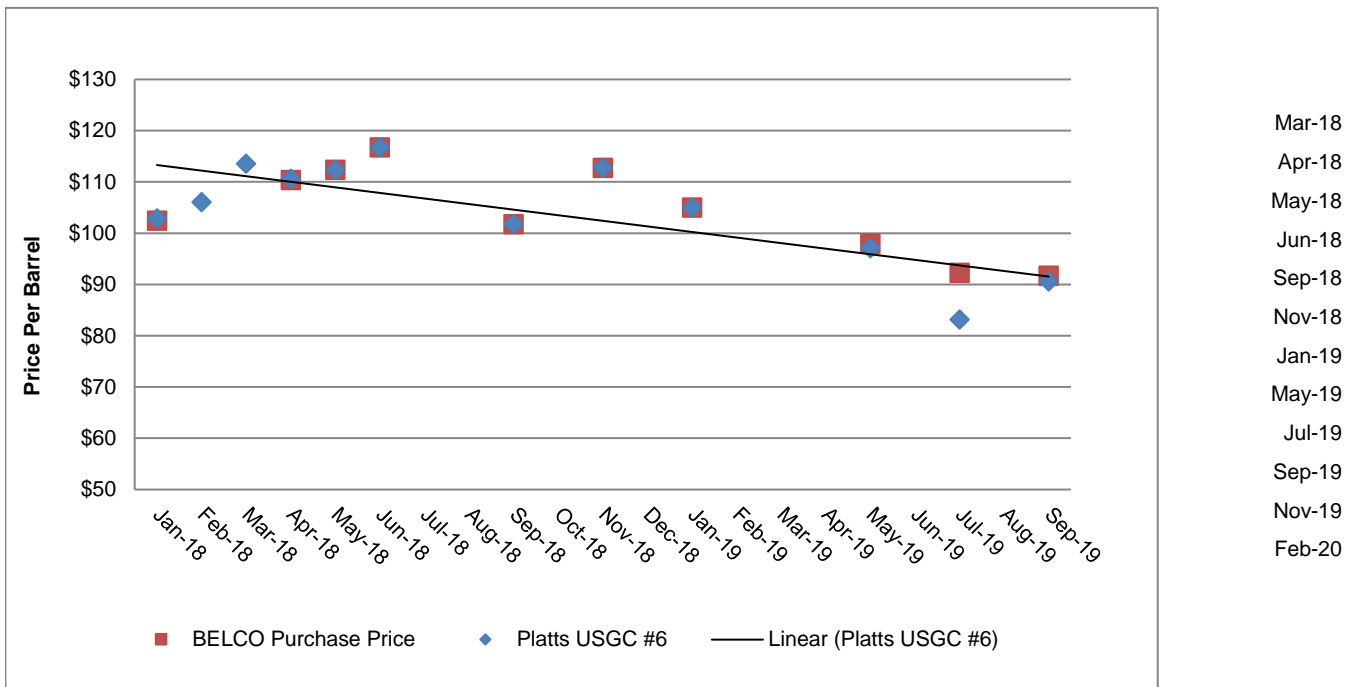
## Diesel Fuel Oil Inventory Activity Previous Twelve Months

<b>Date</b>	<b>Barrels Purchased</b>	<b>Barrels Consumed</b>	<b>Barrels On Hand</b>
Mar-19	-	13,810.48	40,787.17
Apr-19	-	8,299.01	32,488.16
May-19	29,985.00	13,140.09	49,333.07
Jun-19	-	11,852.45	37,480.62
Jul-19	40,467.73	24,577.73	53,370.62
Aug-19	-	20,533.02	32,837.60
Sep-19	35,356.45	20,908.87	47,285.18
Oct-19	-	10,659.10	36,626.08
Nov-19	-	4,565.95	32,060.13
Dec-19	29,972.78	10,240.40	51,792.51
Jan-20	-	8,032.29	43,760.22
Feb-20	-	9,652.38	34,107.84

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## Heavy Fuel Oil Purchased versus Platt's U.S. Gulf Coast Waterborne mid-No. 6, 3% Sulfur Heavy Fuel Oil



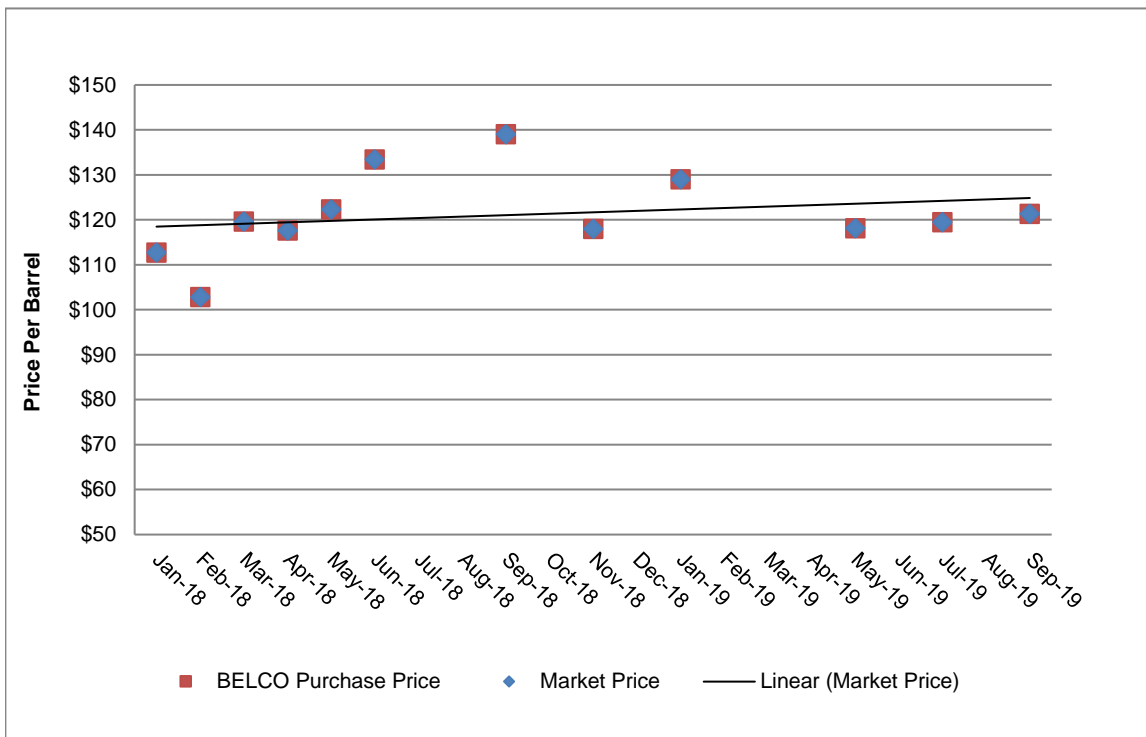


Platts USGC #6	BELCO Purchase Price
102.8319	102.4013
106.0599	-
113.5480	-
110.5650	110.3247
112.3273	112.3273
116.7002	116.7002
101.6962	101.6962
112.7011	112.7011
105.0008	105.0008
97.0330	97.9380
83.1016	92.2466
90.5660	91.6810

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Fuel Adjustment Report  
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## Diesel Fuel Oil Purchased



	Market	BELCO
	Price	Purchase
	Price	Price
Apr-17	112.6668	112.6668
Jul-17	102.8318	102.8318
Sep-17	119.5800	119.5800
Oct-17	117.5972	117.5972
Dec-17	122.3334	122.3334
Jul-18	133.3779	133.3779
Oct-18	139.0600	139.0600
Jan-19	117.9766	117.9766
May-19	128.9776	128.9776
Jul-19	118.1136	118.1136
Sep-19	119.4807	119.4807
Dec-19	121.3168	121.3168



Fuel Adjustment Report  
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**Heavy Fuel Oil Costs Per Shipment  
Previous Twelve Months  
(\$ Millions)**

Description	Mar 2019	%	Apr 2019	%	May 2019	%	Jun 2019	%	Jul 2019	%	Aug 2019	%	Sep 2019	%	Oct 2019	%	Nov 2019	%	Dec 2019	%	Jan 2020	%	Feb 2020	%
Inland Shipping																								
Bda Gov. Duty					\$ 4.75	28.19%			\$ 4.82	30.30%			\$ 4.45	32.43%			\$ 4.81	34.36%					\$ 4.85	34.67%
St. Georges tank storage																								
Interest																								
Unesco Tax					\$ 0.06	0.36%			\$ 0.06	0.38%			\$ 0.06	0.44%			\$ 0.06	0.43%					\$ 0.06	0.43%



Fuel Adjustment Report  
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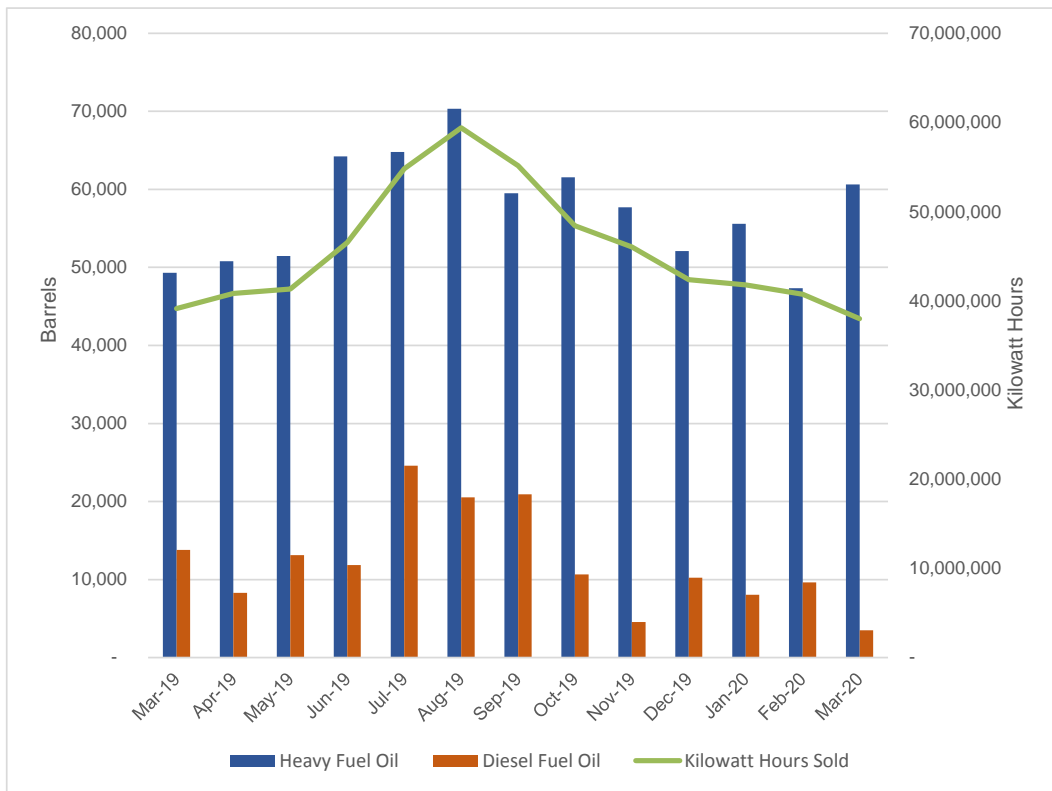
**Diesel Fuel Oil Costs Per Shipment**  
**Previous Twelve Months**  
 (\$ Millions)

Description	Mar 2019	%	Apr 2019	%	May 2019	%	Jun 2019	%	Jul 2019	%	Aug 2019	%	Sep 2019	%	Oct 2019	%	Nov 2019	%	Dec 2019	%	Jan 2020	%	Feb 2020	%
Inland Shipping																								
Bda Gov. Duty					\$ 0.95	24.55%			\$ 1.29	26.99%			\$ 1.12	26.54%					\$ 0.95	26.10%				
St. Georges tank storage																								
Interest																								
Unesco Tax					\$ 0.01	0.26%			\$ 0.02	0.42%			\$ 0.01	0.24%					\$ 0.01	0.27%				

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## Fuel Consumption Versus Kilowatt Hour Sales



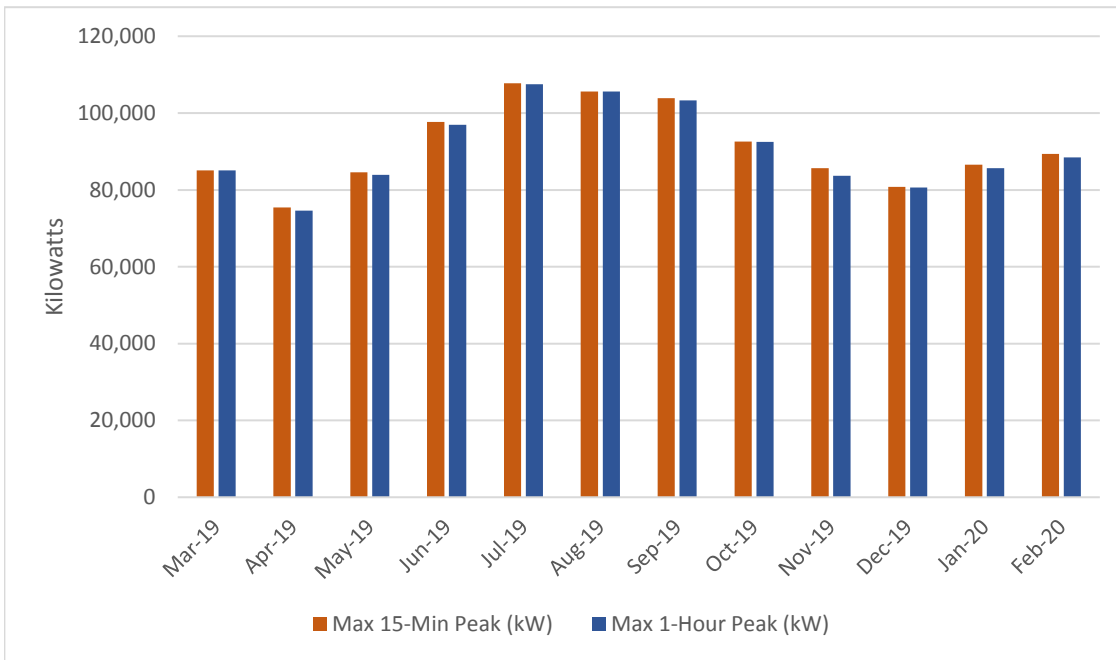
	Heavy Fuel Oil	Diesel Fuel Oil	Kilowatt Hours Sold
Mar-19	49,321	13,810	39,130,363
Apr-19	50,779	8,299	40,823,936
May-19	51,479	13,140	41,328,282
Jun-19	64,215	11,852	46,541,889
Jul-19	64,777	24,578	54,817,686
Aug-19	70,318	20,533	59,403,490
Sep-19	59,486	20,909	55,157,398
Oct-19	61,559	10,659	48,410,696
Nov-19	57,696	4,566	46,040,965
Dec-19	52,098	10,241	42,374,827
Jan-20	55,581	8,032	41,786,225
Feb-20	47,333	9,652	40,735,253
Mar-20	60,632	3,500	38,000,304

Projected



Fuel Adjustment Report  
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### Maximum 15-Minute & Hourly Peak Kilowatt Hour Demand Previous Twelve Months



	Max 15-Min Peak (kW)	Max 1-Hour Peak (kW)
<b>Mar-19</b>	85,041	85,037
<b>Apr-19</b>	75,419	74,615
<b>May-19</b>	84,623	83,949
<b>Jun-19</b>	97,696	96,939
<b>Jul-19</b>	107,719	107,527
<b>Aug-19</b>	105,605	105,605
<b>Sep-19</b>	103,864	103,325
<b>Oct-19</b>	92,587	92,468
<b>Nov-19</b>	85,616	83,666
<b>Dec-19</b>	80,761	80,624
<b>Jan-20</b>	86,582	85,618
<b>Feb-20</b>	89,384	88,488

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Fuel Adjustment Report  
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## Fuel Usage and Cost

Shipment Date	Type	Hedged	Amount (Barrels)	Cost/Barrel
November 2019	Heavy	Yes	37,956.99	96.7958
November 2019	Heavy	No	51,339.30	83.3856
February 2020	Heavy	Yes	40,000.00	94.8172
February 2020	Heavy	No	112,517.82	90.5660
May 2020	Heavy	No	150,000.00	90.8700 *
July 2020	Heavy	No	150,000.00	90.8700 *
September 2020	Heavy	No	150,000.00	90.8700 *
September 2019	Diesel	No	4,138.08	119.5148
December 2019	Diesel	No	29,969.76	121.3168

\* Costs projected based on rate case fuel costs using \$45 per barrel as the ase Gulf Coast price

Actual		Shipment Date	Barrels	Cost/Barrel	Total Cost
January	Diesel		8,032	\$ (119.51)	\$ (959,978.00)
	Heavy		55,581	\$ (97.04)	\$ (5,393,705.00)
	<b>Total</b>		<b>63,614</b>	<b>\$ (99.88)</b>	<b>\$ (6,353,683.00)</b>

February	Diesel		9,652	\$ (119.51)	\$ (1,153,601.94)
	Heavy		47,333	\$ (96.80)	\$ (4,581,598.48)
	<b>Total</b>		<b>56,985</b>	<b>\$ (100.64)</b>	<b>\$ (5,735,200.42)</b>

### Projections

March	Diesel	September 2019	3,500	\$ (119.51)	\$ (418,301.80)
	Heavy	November 2019	37,957	\$ (96.80)	\$ (3,674,078.49)
	Heavy	November 2019	22,405	\$ (83.39)	\$ (1,868,254.67)
	<b>Total</b>		<b>63,862</b>	<b>\$ (93.34)</b>	<b>\$ (5,960,634.97)</b>

Q2	Diesel	September 2019	1,675	\$ (119.51)	\$ (200,187.29)
	Heavy	November 2019	28,934	\$ (83.39)	\$ (2,412,702.45)
	Heavy	February 2020	40,000	\$ (94.82)	\$ (3,792,688.23)
	Heavy	February 2020	107,377	\$ (90.57)	\$ (9,724,731.39)
	<b>Total</b>		<b>177,987</b>	<b>\$ (90.63)</b>	<b>\$ (16,130,309.35)</b>

Q3	Diesel	September 2019	3,542	\$ (119.51)	\$ (423,321.42)
	Heavy	February 2020	5,141	\$ (90.57)	\$ (465,557.50)
	Heavy	May 2020	150,000	\$ (90.87)	\$ (13,630,500.00)

230,003



	Heavy	July 2020	71,320	\$ (90.87)	\$ (6,480,862.19)
	Total		230,003	\$ (91.30)	\$ (21,000,241.11)

Q4	Diesel	September 2019	4,230	\$ (119.51)	\$ (505,547.60)
	Heavy	July 2020	78,680	\$ (90.87)	\$ (7,149,637.81)
	Heavy	September 2020	97,642	\$ (90.87)	\$ (8,872,713.06)
	Total		180,552	\$ (91.54)	\$ (16,527,898.47)

180,552

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## Generators Available for Service

### December 2019

Generator	Available	Type of fuel Consumed	Barrels of Fuel Consumed	Efficiency Rating*
E1	Yes	HFO	38	59
E2	Yes	HFO	9,489	685
E3	Yes	HFO	5,952	707
E4	Yes	HFO	6,531	648
E5	Yes	HFO	11,557	700
E6	Yes	HFO	6,620	713
E7	Yes	HFO	10,016	736
E8	Yes	HFO	6,699	735
D3	Yes	LFO	2,575	618
D8	Yes	LFO	1,230	619
D10	Yes	LFO	3,000	616
D14	Yes	LFO	371	574
GT5	Yes	LFO	59	393
GT6	Yes	LFO	127	431
GT7	Yes	LFO	145	443
GT8	Yes	LFO	-	NA

### January 2020

Generator	Available	Type of fuel Consumed	Barrels of Fuel Consumed	Efficiency Rating*
E1	No	HFO	-	NA
E2	Yes	HFO	4,547	681
E3	Yes	HFO	7,996	707
E4	Yes	HFO	5,176	693
E5	Yes	HFO	7,283	699
E6	Yes	HFO	10,157	709
E7	Yes	HFO	10,192	734

<b>E8</b>	Yes	HFO	12,034	736
<b>D3</b>	Yes	LFO	2,284	621
<b>D8</b>	Yes	LFO	1,866	625
<b>D10</b>	Yes	LFO	1,553	576
<b>D14</b>	Yes	LFO	494	589
<b>GT5</b>	Yes	LFO	-	NA
<b>GT6</b>	Yes	LFO	95	447
<b>GT7</b>	Yes	LFO	109	452
<b>GT8</b>	No	LFO	-	NA
<b>N1</b>	SAT	HFO	140	732
<b>N2</b>	SAT	HFO	-	NA
<b>N3</b>	SAT	HFO	-	NA
<b>N4</b>	SAT	HFO	-	NA

### February 2020

<b>Generator</b>	<b>Available</b>	<b>Type of fuel Consumed</b>	<b>Barrels of Fuel Consumed</b>	<b>Efficiency Rating*</b>
<b>E1</b>	No	HFO	31	0
<b>E2</b>	Yes	HFO	7,604	678
<b>E3</b>	Yes	HFO	7,225	705
<b>E4</b>	Yes	HFO	4,253	693
<b>E5</b>	Yes	HFO	-	NA
<b>E6</b>	Yes	HFO	11,521	710
<b>E7</b>	Yes	HFO	11,027	726
<b>E8</b>	Yes	HFO	8,425	493
<b>D3</b>	Yes	LFO	2,533	620
<b>D8</b>	Yes	LFO	2,230	619
<b>D10</b>	Yes	LFO	3,289	611
<b>D14</b>	Yes	LFO	122	570
<b>GT5</b>	Yes	LFO	7	317
<b>GT6</b>	Yes	LFO	16	455
<b>GT7</b>	Yes	LFO	1	290
<b>GT8</b>	No	LFO	-	NA
<b>N1</b>	SAT	HFO	485	799
<b>N2</b>	SAT	HFO	487	795
<b>N3</b>	SAT	HFO	511	799
<b>N4</b>	SAT	HFO	494	795

\* Efficiency Rating = Amount of kilowatt hours generated per barrel consumed



Fuel Adjustment Report  
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Generators Out of Service  
December 2019 to February 2020

Unit	Category	Type	Forced Outage Details	Outage Date	Return Date
E4	Main Engine	MO	cylinder lubricator box #1 sight glass leak	25-Feb-2020	25-Feb-2020
D14	Electrical System	FO (Start-Up Failure)	Main transformer oil level low.	25-Feb-2020	25-Feb-2020
E8	Main Engine	MO	Charge Air strap had shifted, and needed to be repositioned.	23-Feb-2020	23-Feb-2020
E4	Auxiliary Systems	FO (Postpone)	Lube oil boxes not filling up automatically/Box #4 top replaced	22-Feb-2020	22-Feb-2020
E8	Electrical System	MO	Unit out to move the VCB to the NPS.	17-Feb-2020	22-Feb-2020
E7	Main Engine	FO (Immediate)	Engine tripped , possible PLC failure. Under investigation.	16-Feb-2020	16-Feb-2020
E4	Main Engine	FO (Immediate)	Cyl. lubricator box #2 (2nd from west) sight glass broken.	15-Feb-2020	15-Feb-2020
E8	Other Systems	MO	Unit out for hot stand-by & quick start commissioning checks.	14-Feb-2020	15-Feb-2020
E6	Auxiliary Systems	FO (Immediate)	Fuel leak at cylinder 2A	12-Feb-2020	12-Feb-2020
E6	Main Engine	FO (Immediate)	Fuel leak at pump 2A	12-Feb-2020	
GT6	Auxiliary Systems	MO	Unit taken O/S to address HI Bedplate alarm.	9-Feb-2020	9-Feb-2020
E2	Main Engine	MO	Fuel pump suction valve and broken bolt on fuel pipe, cyl #1	8-Feb-2020	8-Feb-2020
D14	Electrical System	FO (Postpone)	Exhaust temperature fault	7-Feb-2020	7-Feb-2020
D10	Instrumentation & Control System	FO (Immediate)	Omd fault	6-Feb-2020	6-Feb-2020
D14	Electrical System	FO (Immediate)	station breaker failed, springs not charging	2-Feb-2020	3-Feb-2020
E2	Electrical System	FO (Immediate)	Ground fault on unit breaker	29-Jan-2020	29-Jan-2020
D10	Main Engine	MO	Crankcase inspection	28-Jan-2020	5-Feb-2020
E2	Auxiliary Systems	FO (Immediate)	Unit stopped to remove wire that had become entangled around the cylinder lubricator shaft.	26-Jan-2020	26-Jan-2020
E4	Main Engine	MO	HTCW leak on cylinder 1B.	24-Jan-2020	26-Jan-2020
E5	Main Engine	PO	major service	22-Jan-2020	tbd
E7	Electrical System	PO	transfer of engine to NPS board	21-Jan-2020	25-Jan-2020
E4	Main Engine	FO (Immediate)	Engine tripped due to low cylinder lube oil flow.	17-Jan-2020	17-Jan-2020
E4	Main Engine	MO	E4 out for multiple fuel leak	15-Jan-2020	16-Jan-2020
E5	Main Engine	FO (Immediate)	High exhaust temp. on cyl. 6B. Possible exhaust cage failure.	10-Jan-2020	12-Jan-2020
E3	Main Engine	FO (Immediate)	Cylinder 3R Fuel Leak.	9-Jan-2020	9-Jan-2020
E5	Main Engine	FO (Immediate)	Cylinder 1B Exhaust Gas Cage failure.	7-Jan-2020	8-Jan-2020
E5	Main Engine	FO (Immediate)	Cyl 2b stopped firing	6-Jan-2020	7-Jan-2020
E2	Main Engine	PO	4K service	5-Jan-2020	21-Jan-2020
E2	Main Engine	FO (Immediate)	Cylinder #3 north side injector leak	4-Jan-2020	4-Jan-2020
E6	Main Engine	FO (Postpone)	Exhaust leak on cylinder 7A	3-Jan-2020	5-Jan-2020
E4	Electrical System	FO (Immediate)	AVR fault loss of control	3-Jan-2020	9-Jan-2020
E3	Main Engine	FO (Immediate)	E3 B-Bank T/C leaking water	28-Dec-2019	1-Jan-2020
E4	Auxiliary Systems	FO (Immediate)	Flex line on HTcw FROM l/c AND WATER IMPACTED THE PROBES ON l/c outlet temp	27-Dec-2019	27-Dec-2019
E8	Main Engine	FO (Immediate)	E8 Indicator cocks 5B & 7B replaced	27-Dec-2019	27-Dec-2019
E2	Auxiliary Systems	FO (Postpone)	The scavenge drain blockage has caused the system to overflow onto the roof outside the north side of the building.	27-Dec-2019	30-Dec-2019
E6	Electrical System	FO (Immediate)	E6 VCB failed to close found springs discharged	26-Dec-2019	26-Dec-2019
E2	Main Engine	FO (Immediate)	Cylinder #2 Low deviation alarm active	23-Dec-2019	24-Dec-2019
D8	Electrical System	MO	Changing of the ALT. filter.	23-Dec-2019	23-Dec-2019
E8	Auxiliary Systems	FO (Postpone)	Water leak at bundle could not be repaired with system full. Unit forced out to drain HT system.	21-Dec-2019	21-Dec-2019
E8	Instrumentation & Control System	MO	E8 test of start sequence	20-Dec-2019	20-Dec-2019
E4	Main Engine	MO	Jacket water leak from inlet flange at cyl. 8L	19-Dec-2019	21-Dec-2019
E3	Auxiliary Systems	MO	cylinder lubricator box #1 replacement	17-Dec-2019	17-Dec-2019
E4	Auxiliary Systems	FO (Start-Up Failure)	Air spring fault	17-Dec-2019	17-Dec-2019
E8	Auxiliary Systems	MO	cylinder lube oil leaks and loose bracket repairs	16-Dec-2019	17-Dec-2019
E8	Other Systems	FO (Immediate)	Amot valve fault, roll pin sheered	15-Dec-2019	15-Dec-2019
E7	Main Engine	FO (Postpone)	Nut shell line has busted at top of engine.	15-Dec-2019	16-Dec-2019
E8	Auxiliary Systems	FO (Immediate)	HT cooling water amot valve faulty	14-Dec-2019	14-Dec-2019
E6	Main Engine	PO	3K service	11-Dec-2019	23-Dec-2019
E3	Main Engine	MO	Engine was inspected for water ingress	10-Dec-2019	11-Dec-2019
E7	Auxiliary Systems	MO	slow turn commissioning	10-Dec-2019	10-Dec-2019
E6	Main Engine	MO	Slow turn project final approval	9-Dec-2019	9-Dec-2019
E5	Main Engine	MO	Slow turn project	9-Dec-2019	10-Dec-2019
D14	Main Engine	FO (Postpone)	Unit voltage will not match system voltage in order to sync engine.	9-Dec-2019	10-Dec-2019
E5	Auxiliary Systems	FO (Immediate)	LL pressure on JKW system	8-Dec-2019	8-Dec-2019
D10	Auxiliary Systems	MO	Unit out for fine air filter change.	8-Dec-2019	8-Dec-2019
E6	Electrical System	FO (Immediate)	Unit tripped on high bearing temperature alarm.	6-Dec-2019	6-Dec-2019
E6	Electrical System	FO (Immediate)	Unit tripped on high bearing temperature. Suspected faulty RIO Module. Trip cause under investigation.	5-Dec-2019	5-Dec-2019
D8	Main Engine	FO (Immediate)	Cylinders 4L and 5L making noise	5-Dec-2019	8-Dec-2019
E5	Main Engine	MO	Unit out for quick start upgrades.	4-Dec-2019	6-Dec-2019
E6	Main Engine	FO (Immediate)	E6 tripped on suspected bearing temp.	4-Dec-2019	4-Dec-2019
E1	Auxiliary Systems	FO (Immediate)	Unit forced out at 0018 due to northern fuel injector leak on cylinder #2.	1-Dec-2019	NA

# BELCO

Fuel Adjustment Report  
REDACTED VERSION

## Scheduled Generator Maintenance Q2 2020

Generator	Maintenance Type	Outage Date	Return Date
E7	6K	9-Mar-2020	22-Mar-2020

31 March 2020

BY EMAIL

Bermuda Electric Light Co. Ltd.  
P.O. Box HM 1026  
Hamilton HM DX

**Attn: Rob Schafer, Senior Vice President & Chief Financial Officer**

Dear Mr. Schafer,

**Re: Fuel Adjustment Rate Filing –1 April 2020 to 30 June 2020**

The Regulatory Authority of Bermuda (the “RA”) has reviewed the 2<sup>nd</sup> quarter FAR filing for the period between 1 April 2020 to 30 June 2020 FAR submitted by Bermuda Electric Light Co. Ltd. (“BELCO”) on 31 March 2020 requesting to maintain the existing Fuel Adjustment Rate (FAR) of \$0.12741.

Based on its review, the RA approves the proposed FAR rate of \$0.12741.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Jozelle Opoku".

**Jozelle Opoku**  
Head of Regulation

Cc: *Nigel Burgess – Senior Manager Electricity Analysis and Planning*