

PO. BOX HM 1026, HAMILTON HM DX, BERMUDA  
TELEPHONE: (441) 295-5111  
FAX: EXECUTIVE (441) 292-8975  
CUSTOMER SERVICE (441) 292-7832  
EMAIL: info@belco.bm  
WEBSITE: www.belco.bm



PLEASE QUOTE OUR REF.

December 8, 2015

The Energy Commission  
c/o The Ministry of Energy, Telecommunications and E-Commerce  
PO Box HM 101  
Hamilton, HM AX

**Attention: Mr. Michael Leverock, Chairman**

**TARIFF FILING**

Dear Mr. Leverock,

This is to advise you that we wish to make the following changes to the fuel adjustment rate ("FAR") and Commercial renewable system excess energy rate ("CRSEER"):

1. FAR - **Decrease** from 11.25 cents per kilowatt-hour for December to 10.0 cents per kilowatt-hour sold for January 2016; **and**
2. CRSEER - **Decrease** from 16.48 cents per kilowatt-hour for December to 14.77 cents per kilowatt-hour for all meters read during the month of January 2016.

**The CRSEER represents the rate BELCO will pay commercial owners for excess energy they have generated but not consumed and have exported to BELCO.**

As directed by the Energy Commission in accordance with Schedule 1 Paragraph 16 of the Energy Act 2009, our submission in support of this request is attached for your review.

The actual fuel adjustment cost recovery position as at 30<sup>th</sup> November, 2015 was \$1,191,367 over recovered as compared to the projected \$171,279 over recovery position projected in October. The \$1,020,088 favorable variance is due to:

- Actual barrels of fuel consumed in October and November were less than projected by 14,842 barrels. This **positively** impacted the recovery position by \$1,051,438. Due to an error in fuel inventory reporting, September fuel consumption calculated was higher than actually consumed. The correction, posted in October, resulting in lower fuel consumption than projected.
- Net price variance **positively** impacted the recovery position by \$109,372;
- Actual October and November electric sales were 1,716,746 KWH's more than projected. This variance, combined with the actual approved fuel adjustment rate (i.e. 12.0 cents per kilowatt-hour) below the rate used in the projections (i.e. 12.50 cents per kilowatt-hour), resulted in a net **negative** impact on the fuel recovery position of \$26,261; and

- Fuel interest finance cost incurred in October and November negatively impacted the recovery position by \$114,461.

As always, we are available to meet with the Energy Commission to discuss our FAR submission. We will continue to monitor our projections to ensure that our submitted FAR requests enable us to achieve a break-even position on fuel costs. Should you have any questions concerning the above, please do not hesitate to contact us.

Yours sincerely,

BERMUDA ELECTRIC LIGHT COMPANY LIMITED

A handwritten signature in blue ink, appearing to read "David Faries". The signature is fluid and cursive, with a large initial "D" and "F".

David Faries, CPA, CA, JP  
Vice President, Finance & Group Controller



Bermuda Electric Light Company Limited

Fuel Adjustment Submission

**FOR PUBLIC DISCLOSURE**

January 2016

This information is provided to the Bermuda Energy Commission as directed by them on December 30, 2013, in accordance with Schedule 1, Paragraph 16 of the Bermuda Energy Act 2009. This information should be read in conjunction with documents filed by Ascendant Group Limited with the Bermuda Stock Exchange. Please refer to the Company's website at [www.belco.bm](http://www.belco.bm) for further information describing Bermuda Electric Light Company Limited. In accordance with Part 4, Paragraph 26A Clause (1)(c)(i) of the Bermuda Energy Act 2009, certain information provided to the Bermuda Energy Commission has been designated as confidential on the grounds that it could result in material financial loss or gain to any person and therefore has been excluded.



## Fuel Adjustment Submission

### Table of Contents

	<b>PAGE</b>
Graph - Cost per Barrel of Heavy Fuel Oil Purchased	<a href="#"><u>3</u></a>
Graph - Cost per Barrel of Diesel Fuel Oil Purchased	<a href="#"><u>4</u></a>
Table of Heavy Fuel Oil Inventory Activity	<a href="#"><u>5</u></a>
Graph - Heavy Fuel Oil Inventory Activity	<a href="#"><u>6</u></a>
Table of Diesel Fuel Oil Inventory Activity	<a href="#"><u>7</u></a>
Graph - Diesel Fuel Oil Inventory Activity	<a href="#"><u>8</u></a>
Table of Heavy Fuel Oil Costs Per Shipment	<a href="#"><u>9</u></a>
Table of Diesel Fuel Oil Per Shipment	<a href="#"><u>10</u></a>
Graph - Barrels of Fuel Consumed	<a href="#"><u>11</u></a>
Graph - Fuel Consumption & Kilowatt Hours Sold	<a href="#"><u>12</u></a>
Graph - Kilowatt Hours Sold	<a href="#"><u>13</u></a>
Graph - Maximum 15-Minute & Hourly Peak Kilowatt Hour Demand	<a href="#"><u>14</u></a>
Graph - Fuel Adjustment Rate vs. Platt's Indices for Heavy & Diesel Fuel	<a href="#"><u>15</u></a>

Fuel Adjustment Over/(Under) Recovery - Previous Month	<a href="#"><u>16</u></a>
Fuel Consumption Projections - Forward Three Months	<a href="#"><u>17</u></a>
Fuel Adjustment Over/(Under) Recovery Projections - Existing Rate	<a href="#"><u>18</u></a>
Fuel Adjustment Over/(Under) Recovery Projections - Requested Rate	<a href="#"><u>19</u></a>
Fuel Adjustment Over/(Under) Recovery Projections - Full Cost	<a href="#"><u>20</u></a>
Generators Available for Service - Previous Month	<a href="#"><u>21</u></a>
Generators Out of Service - Previous Month	<a href="#"><u>22</u></a>
Scheduled Generator Maintenance - Filing Period	<a href="#"><u>23</u></a>
Other Events Affecting The Fuel Adjustment Calculation	<a href="#"><u>24</u></a>

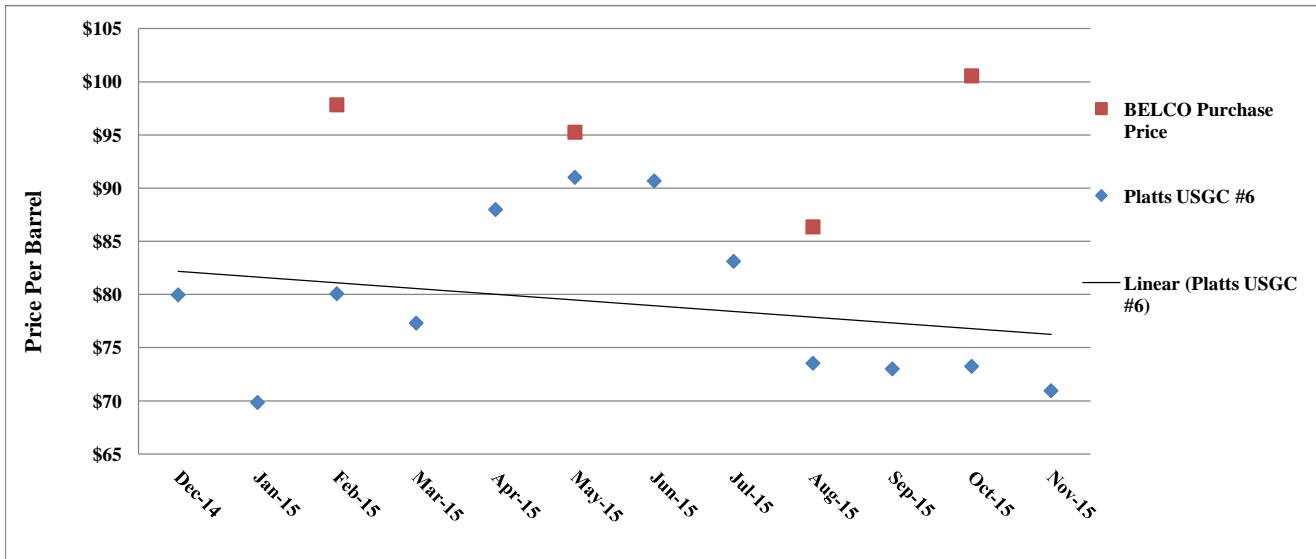


### Heavy Fuel Oil Purchased

Versus

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

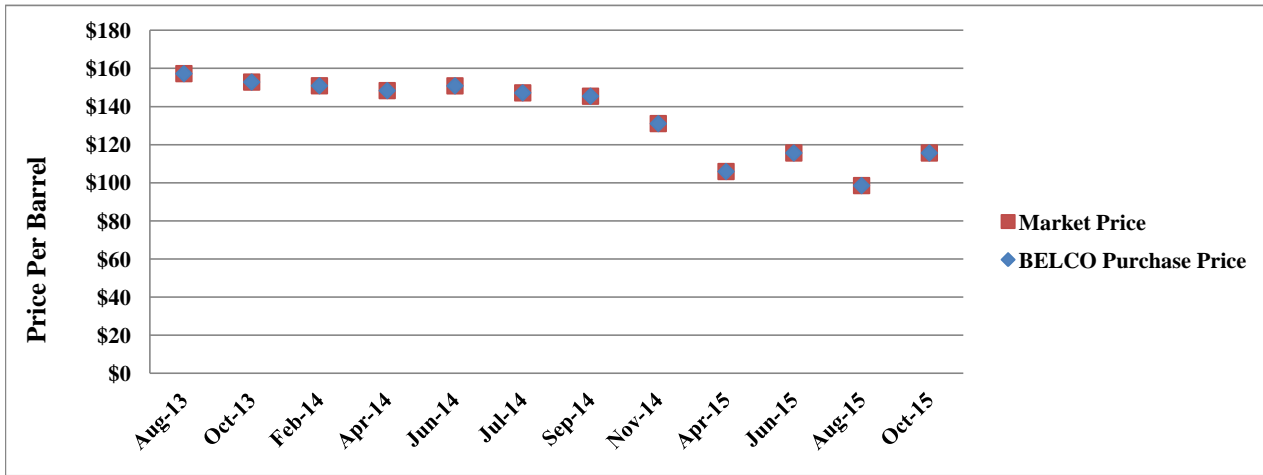
Previous Twelve Months



N.B. In accordance with the Fuel Supply Agreement for Platt's U.S. Gulf Coast Waterborne mid-No. 6, 3% Sulfur Heavy Fuel Oil between BELCO and Shell Western Trading Limited, the contracted price is stipulated as the 30-day average for Platt's U.S. Gulf Coast Waterborne mid-No. 6, 3% Sulfur Heavy Fuel Oil.



**Diesel Fuel Oil Purchased**  
**Previous Twelve Months**



N.B. In accordance with the Fuel Supply Agreement for No. 2 Diesel Oil between BELCO and Coral Petroleum Company Limited, the contracted price is stipulated as the Platt's U.S. Gulf Coast Waterborne mid Ultra Low Sulfur Diesel, 3-day average center Bill of Lading Date which is the date the fuel is loaded on to the vessel. As BELCO does not enter into forward contracts for the supply of diesel fuel, the price BELCO pays is equal to the Platt's price.

# BELCO

## Heavy Fuel Oil Inventory Activity

### Previous Twelve Months

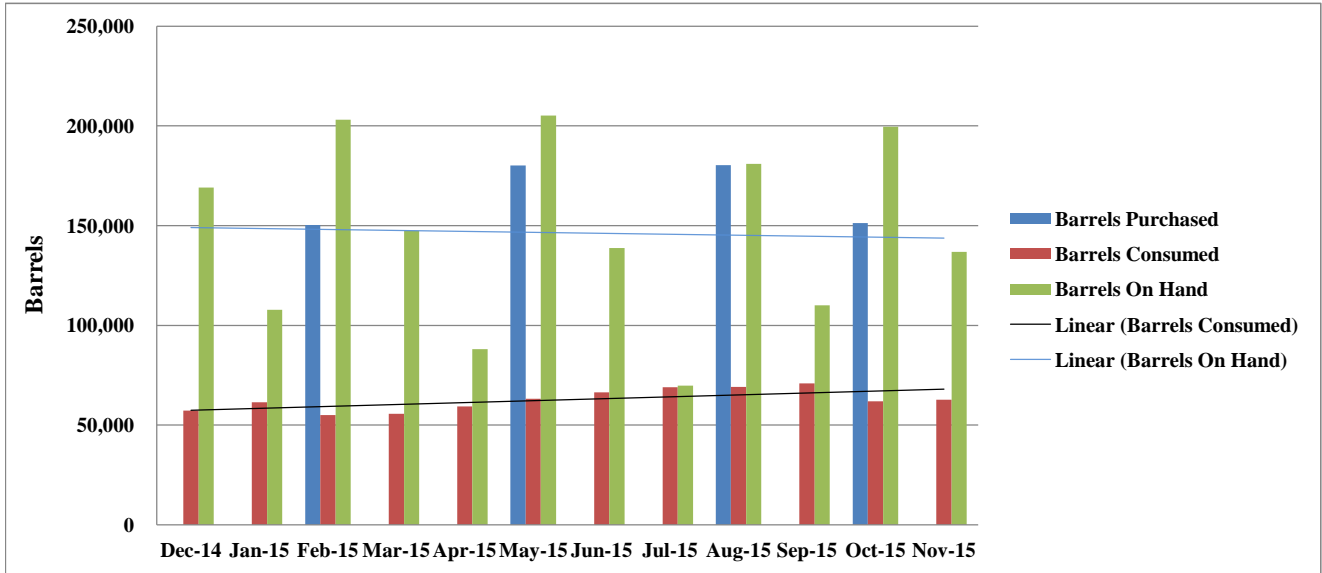
<u>Date</u>	<u>Barrels Purchased</u>	<u>Barrels Consumed</u>	<u>Barrels On Hand</u>
December, 2014	-	57,212.00	169,174.72
January, 2015	-	61,419.00	107,755.72
February, 2015	150,289.50	54,987.00	203,058.22
March, 2015	-	55,605.00	147,453.22
April, 2015	-	59,347.00	88,106.22
May, 2015	180,228.50	63,163.00	205,171.72
June, 2015	-	66,399.00	138,772.72
July, 2015	-	69,022.00	69,750.72
August, 2015	180,297.11	69,125.00	180,922.83
September, 2015	-	70,852.00	110,070.83
October, 2015	151,329.70	61,874.55	199,525.98
November, 2015	-	62,737.00	136,788.98





### Graph of Heavy Fuel Oil Inventory Activity

#### Previous Twelve Months





## Diesel Fuel Oil Inventory Activity

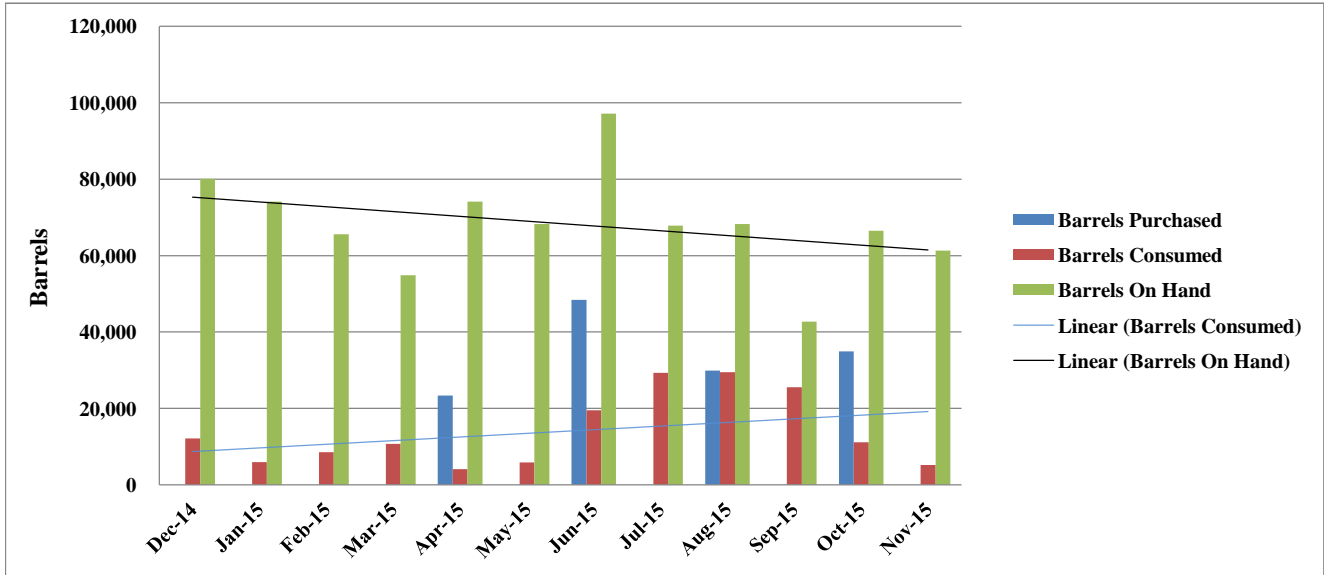
### Previous Twelve Months

<u>Date</u>	<u>Barrels Purchased</u>	<u>Barrels Consumed</u>	<u>Barrels On Hand</u>
December, 2014	-	12,177.00	80,088.52
January, 2015	-	5,959.00	74,129.52
February, 2015	-	8,529.00	65,600.52
March, 2015	-	10,779.00	54,821.52
April, 2015	23,421.39	4,096.00	74,146.91
May, 2015	-	5,914.00	68,232.91
June, 2015	48,413.33	19,525.00	97,121.24
July, 2015	-	29,286.00	67,835.24
August, 2015	29,940.60	29,499.00	68,276.84
September, 2015	-	25,552.00	42,724.84
October, 2015	34,952.60	11,171.00	66,506.44
November, 2015	-	5,216.00	61,290.44



## Graph of Diesel Fuel Oil Inventory Activity

### Previous Twelve Months





## **Heavy Fuel Oil Costs Per Shipment**

In accordance with Part 4, Paragraph 26A Clause (1)(c)(i) of the Bermuda Energy Act 2009, certain information provided to the Bermuda Energy Commission has been designated as confidential on the grounds that it could result in material financial loss or gain to any person and therefore has been excluded.



## **Diesel Fuel Oil Costs Per Shipment**

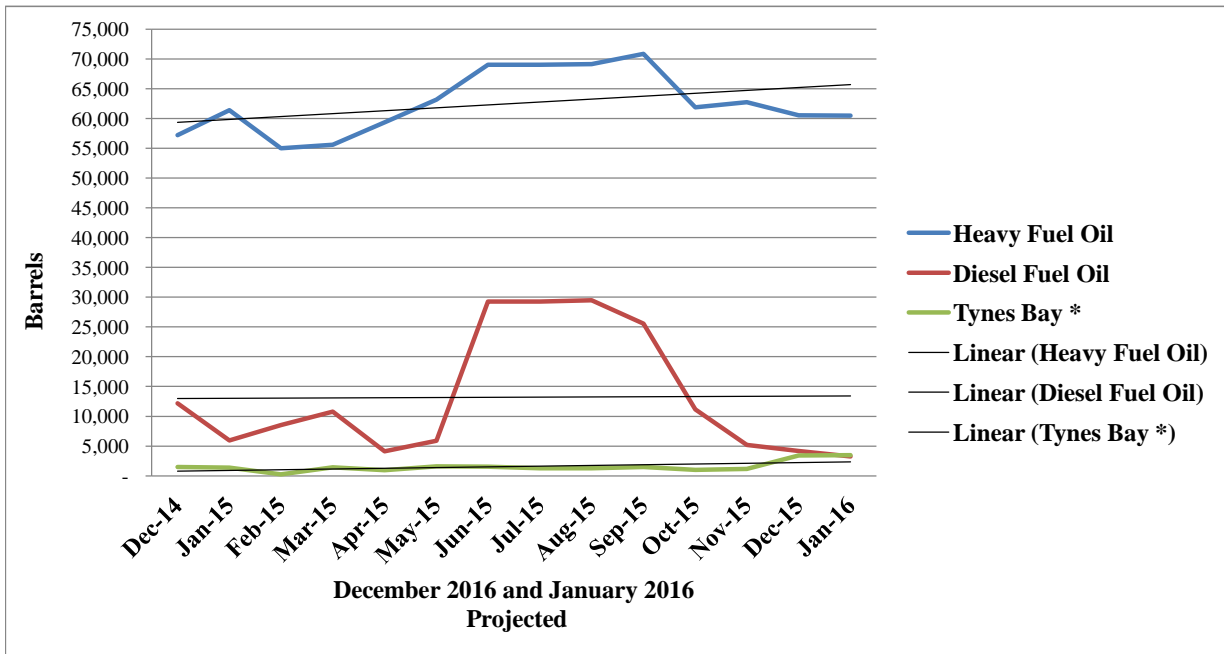
In accordance with Part 4, Paragraph 26A Clause (1)(c)(i) of the Bermuda Energy Act 2009, certain information provided to the Bermuda Energy Commission has been designated as confidential on the grounds that it could result in material financial loss or gain to any person and therefore has been excluded.



**Barrels of Fuel Consumed**

**Previous Twelve Months**

**Plus Two Month Forward Projection**



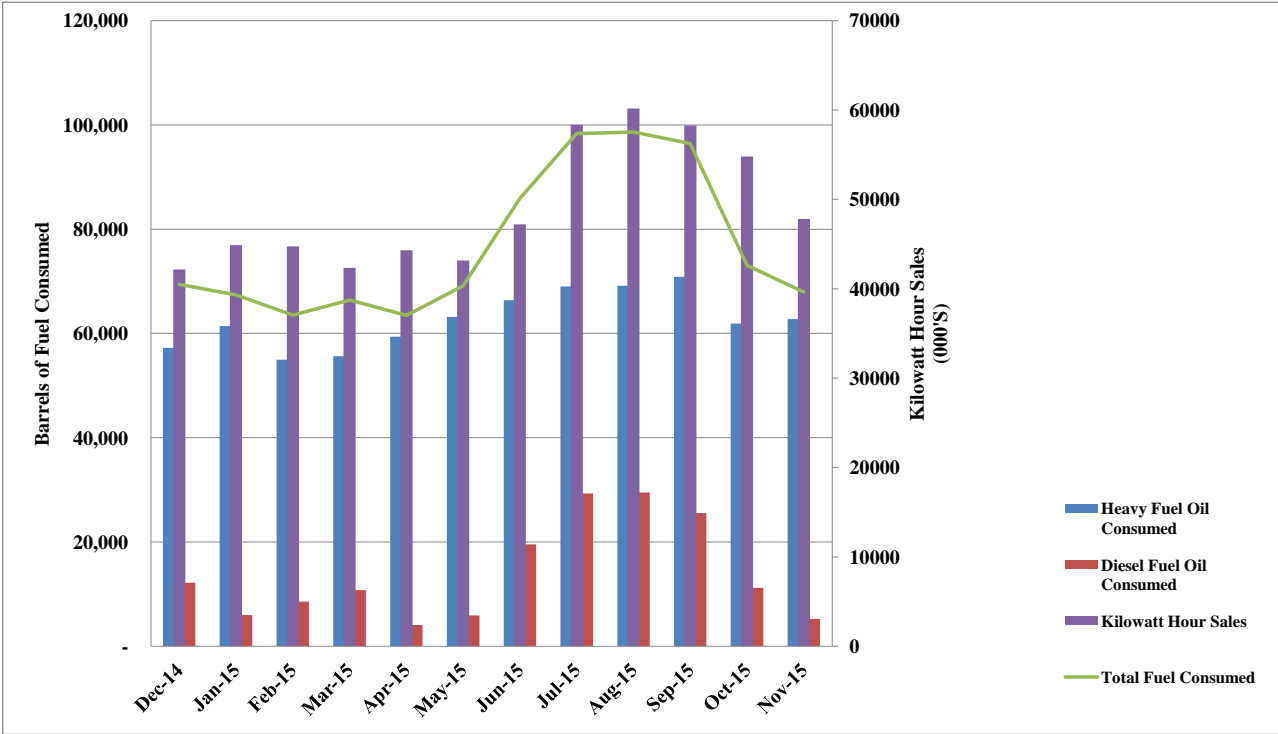
\* BELCO calculates an efficiency rating for its generators on a monthly basis. This is calculated as the estimated kilowatt hours that will be generated that month divided by the estimated number of barrels of fuel that will be used. Therefore, the equivalent barrels of fuel is calculated for Tynes Bay as the amount of kilowatt hours delivered by Tynes Bay to BELCO divided by this budgeted efficiency rating.



**Fuel Consumption**

**Versus**

**Kilowatt Hour Sales**

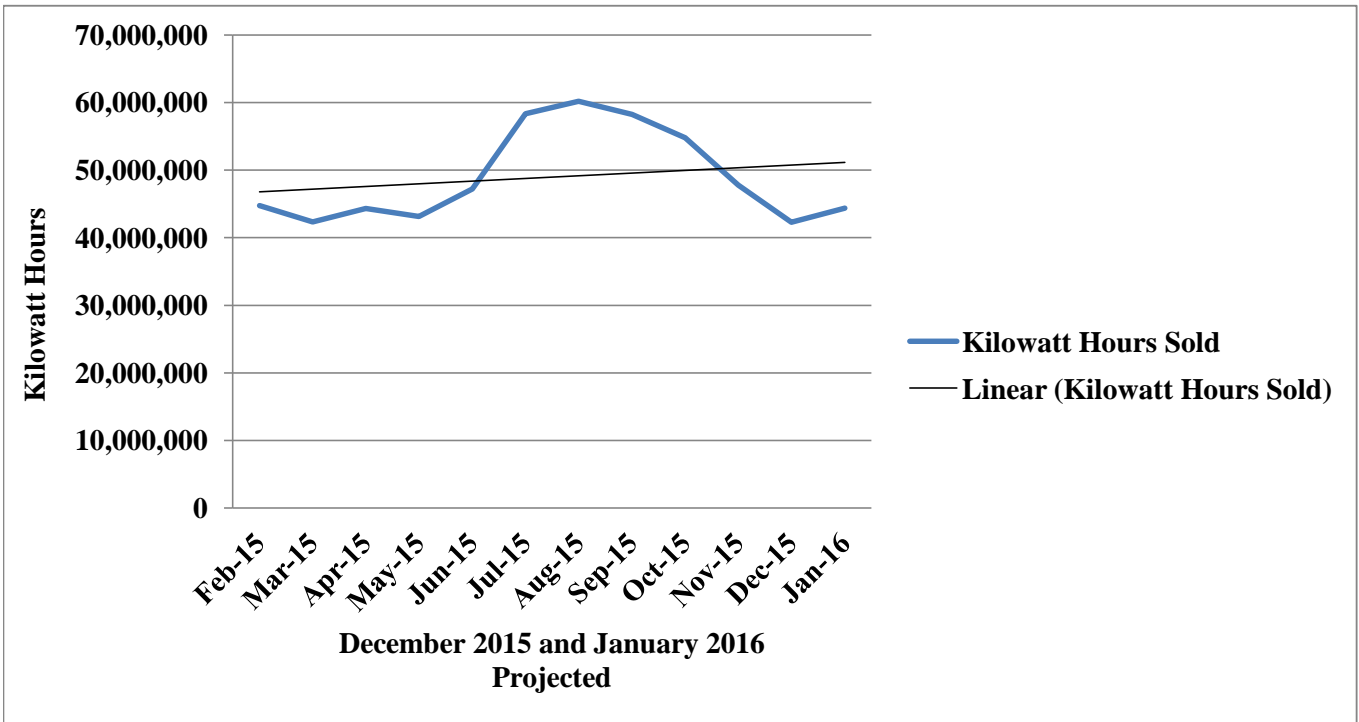




**Kilowatt Hour Sales**

**Previous Twelve Months**

**Plus Two Month Forward Projection**

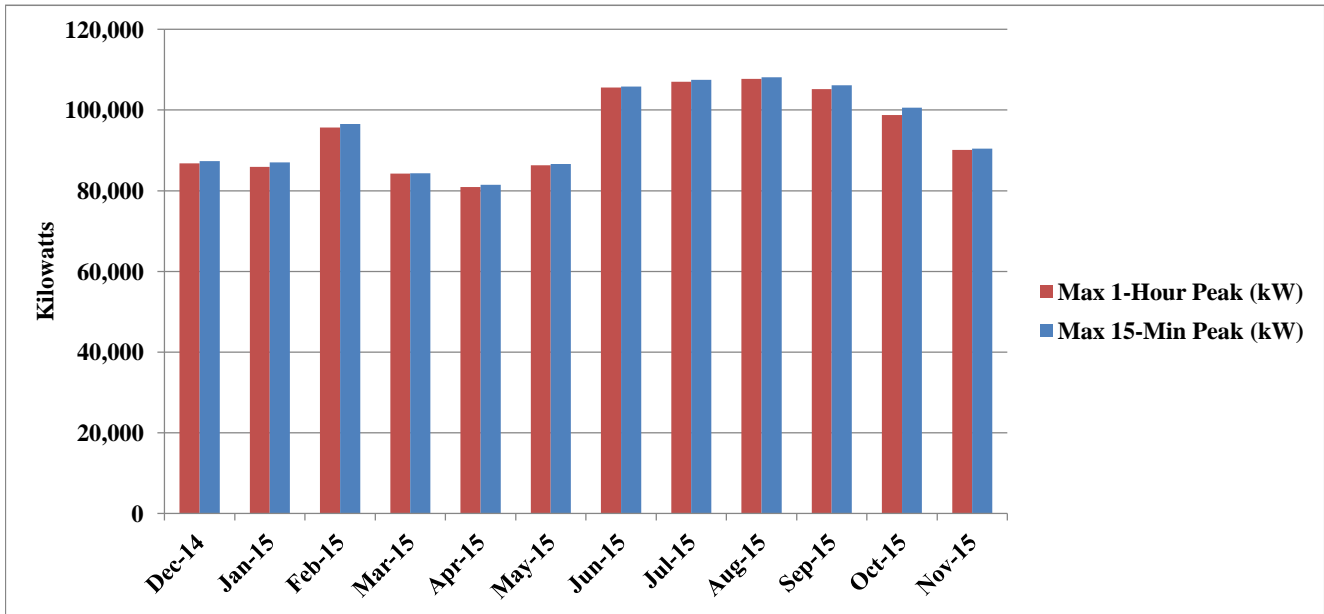






**Maximum 15-Minute & Hourly Peak Kilowatt Hour Demand**

**Previous Twelve Months**

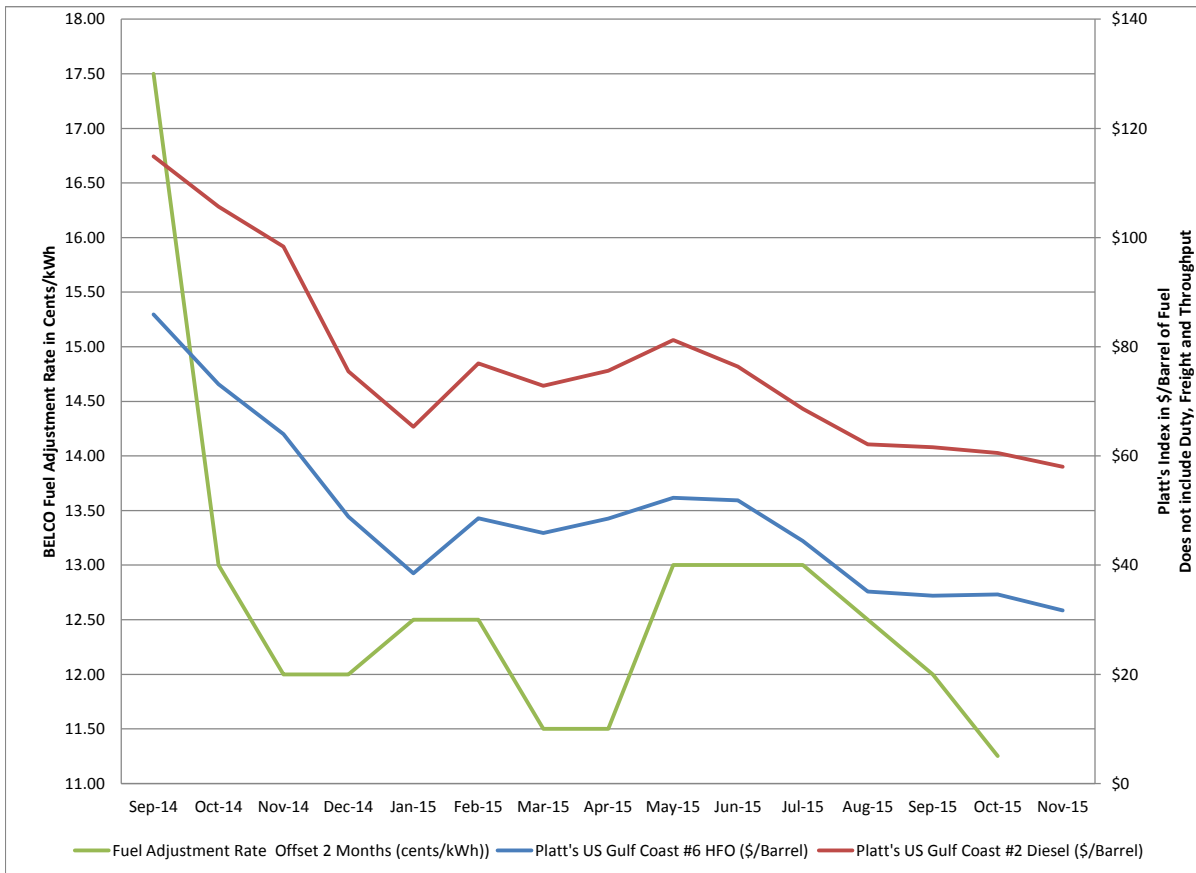




**Fuel Adjustment Rate**

**Versus**

**Platt's Indices for Heavy and Diesel Fuel Oils**



# BELCO

## Fuel Adjustment Over / (Under) Recovery

For the Month Ended 30th November 2015

	\$	\$	\$
<b>Opening Balance at 1 November 2015</b>			<b>(397,983)</b>
<b><u>Fuel Consumption</u></b>			
Diesel -1,613.24 bbls @ \$115.6892	186,634		
Diesel -3,602.76 bbls @ \$98.5940	355,211		
Less: Fuel Consumption @ \$30/bbl	<u>(156,480)</u>	385,365	
Heavy - 48,196.28 bbls @ \$73.1578	3,525,934		
Heavy - 14,540.72 bbls @ \$115.0314	1,672,639		
Less: Fuel Consumption @ \$30/bbl	<u>(1,882,110)</u>	3,316,463	
Tynes Bay - 840,588 kWh @ \$0.185	155,509		
Less: (840,588 kWh /721.3) 1,165.38 bbls @ \$30/bbl	<u>(34,961)</u>	120,548	
		<u>3,822,376</u>	
Deduct: Fuel Adjustment Revenue (after discount)			
	\$5,735,457 @ .95315	<u>5,466,751</u>	
November over / (under) recovery			1,644,375
Interest Expense			(55,025)
Cost of Power Purchased from Commercial Providers			0
<b>Ending Balance at 30 November 2015</b>			<b><u>1,191,367</u></b>

# BELCO

## Fuel Consumption Projections

### Forward Three Months

Shipment Date	Type	Hedged	Amount (Barrels)	Total Cost/Barrel	FADJ (less \$30/bbl)
October 15	Heavy	Yes	15,459.28	115.0314	84.9668
October 15	Heavy	Yes	30,000.00	92.1489	62.0859
October 15	Heavy	Yes	30,000.00	93.9714	63.9084
October 15	Heavy	Yes	30,000.00	115.6389	85.5759
October 15	Heavy	Yes	30,000.00	87.3902	57.3272
October 15	Heavy	No	1,329.70	75.8709	45.8709
December 15	Heavy	Yes	30,000.00	88.9080	58.908
December 15	Heavy	Yes	30,000.00	116.043	86.043
August 15	Diesel	No	26,337.84	98.5310	68.5310



**Fuel Adjustment Over/(Under) Recovery Projections**

**At Existing Fuel Adjustment Rate**

**Three Months Forward**

<b>Over (Under) Recovery account as at end of previous month:</b>						<b>\$ 1,191,367</b>
<b>Projected kWh Sales - December 2015</b>	42,283,866		At 11.25 FADJ	@ 95315 (discount)	\$ 4,534,073	
<b>Projected fuel consumed</b>		<b>Shipment Date</b>	<b>Barrels</b>	<b>FADJ Cost/Barrel</b>	<b>Total Cost</b>	
	Diesel	August 2015	4,161	\$ (68.59)	\$ (285,419.63)	
	Heavy	October 2015	15,459	\$ (85.03)	\$ (1,314,500.41)	
	Heavy	October 2015	30,000	\$ (62.15)	\$ (1,864,467.00)	
	Heavy	October 2015	15,102	\$ (63.97)	\$ (966,096.08)	
	Tynes Bay	N/A	1,698	\$ (103.74)	\$ (176,164.57)	
	<b>Total Barrels</b>		<b>66,420</b>			<b>(72,575)</b>
<b>Projected Over (Under) Recovery account as at end of this month:</b>						<b>1,118,792</b>
<b>Projected kWh Sales - January 2015</b>	44,371,418		At 11.25 FADJ	@ 95315 (discount)	\$ 4,757,919	
<b>Projected fuel consumed</b>		<b>Shipment Date</b>	<b>Barrels</b>	<b>FADJ Cost/Barrel</b>	<b>Total Cost</b>	
	Diesel	August 2015	3,246	\$ (68.59)	\$ (222,656.12)	
	Heavy	October 2015	14,898	\$ (63.97)	\$ (953,045.92)	
	Heavy	October 2015	30,000	\$ (85.64)	\$ (2,569,167.00)	
	Heavy	October 2015	15,602	\$ (57.39)	\$ (895,401.90)	
	Tynes Bay	N/A	3,464	\$ (105.88)	\$ (366,801.77)	
	<b>Total Barrels</b>		<b>67,210</b>			<b>(249,153)</b>
<b>Projected Over (Under) Recovery account as at end of this month:</b>						<b>869,638</b>
<b>Projected kWh Sales - February 2016</b>	43,804,640		At 11.25 FADJ	@ 95315 (discount)	\$ 4,697,144	
<b>Projected fuel consumed</b>		<b>Shipment Date</b>	<b>Barrels</b>	<b>FADJ Cost/Barrel</b>	<b>Total Cost</b>	
	Diesel	August 2015	9,045	\$ (68.59)	\$ (620,432.73)	
	Heavy	October 2015	14,398	\$ (57.39)	\$ (826,304.10)	
	Heavy	October 2015	1,330	\$ (45.93)	\$ (61,078.31)	
	Heavy	December 2015	30,000	\$ (58.91)	\$ (1,767,240.00)	
	Heavy	December 2015	9,849	\$ (86.04)	\$ (847,463.32)	
	Tynes Bay	N/A	2,224	\$ (104.25)	\$ (231,902.69)	
	<b>Total Barrels</b>		<b>66,846</b>			<b>342,723</b>
<b>Projected Over (Under) Recovery account as at end of this month:</b>						<b>1,212,361</b>



**Fuel Adjustment Over/(Under) Recovery Projections**

**At Requested Fuel Adjustment Rate**

**Three Months Forward**

<b>Over (Under) Recovery account as at end of previous month:</b>						<b>\$ 1,191,367</b>
<b>Projected kWh Sales - December 2015</b>	42,283,866		At 11.25 FADJ	@ 95315 (discount)	\$	4,534,073
<b>Projected fuel consumed</b>		<b>Shipment Date</b>	<b>Barrels</b>	<b>FADJ Cost/Barrel</b>		<b>Total Cost</b>
	Diesel	August 2015	4,161	\$ (68.59)	\$	(285,419.63)
	Heavy	October 2015	15,459	\$ (85.03)	\$	(1,314,500.41)
	Heavy	October 2015	30,000	\$ (62.15)	\$	(1,864,467.00)
	Heavy	October 2015	15,102	\$ (63.97)	\$	(966,096.08)
	Tynes Bay	N/A	1,698	\$ (103.74)	\$	(176,164.57)
	<b>Total Barrels</b>		<b>66,420</b>			<b>(72,575)</b>
<b>Projected Over (Under) Recovery account as at end of this month:</b>						<b>1,118,792</b>
<b>Projected kWh Sales - January 2015</b>	44,371,418		At 10.00 FADJ	@ 95315 (discount)	\$	4,229,262
<b>Projected fuel consumed</b>		<b>Shipment Date</b>	<b>Barrels</b>	<b>FADJ Cost/Barrel</b>		<b>Total Cost</b>
	Diesel	August 2015	3,246	\$ (68.59)	\$	(222,656.12)
	Heavy	October 2015	14,898	\$ (63.97)	\$	(953,045.92)
	Heavy	October 2015	30,000	\$ (85.64)	\$	(2,569,167.00)
	Heavy	October 2015	15,602	\$ (57.39)	\$	(895,401.90)
	Tynes Bay	N/A	3,464	\$ (105.88)	\$	(366,801.77)
	<b>Total Barrels</b>		<b>67,210</b>			<b>(777,811)</b>
<b>Projected Over (Under) Recovery account as at end of this month:</b>						<b>340,981</b>
<b>Projected kWh Sales - February 2016</b>	43,804,640		At 9.75 FADJ	@ 95315 (discount)	\$	4,070,858
<b>Projected fuel consumed</b>		<b>Shipment Date</b>	<b>Barrels</b>	<b>FADJ Cost/Barrel</b>		<b>Total Cost</b>
	Diesel	August 2015	9,045	\$ (68.59)	\$	(620,432.73)
	Heavy	October 2015	14,398	\$ (57.39)	\$	(826,304.10)
	Heavy	October 2015	1,330	\$ (45.93)	\$	(61,078.31)
	Heavy	December 2015	30,000	\$ (58.91)	\$	(1,767,240.00)
	Heavy	December 2015	9,849	\$ (86.04)	\$	(847,463.32)
	Tynes Bay	N/A	2,224	\$ (104.25)	\$	(231,902.69)
	<b>Total Barrels</b>		<b>66,846</b>			<b>(283,563)</b>
<b>Projected Over (Under) Recovery account as at end of this month:</b>						<b>57,418</b>



**Fuel Adjustment Over/(Under) Recovery Projections**

**At Requested Fuel Adjustment Rate - Full Cost**

**Three Months Forward**

<b>Projected Over (Under) Recovery account as at end of December:</b>						<b>\$ 1,118,792</b>
<b>Projected kWh Sales - January 2015</b>	44,371,418		At 14.77 FADJ	@ 95315 (discount)	\$ 6,246,620	
<b>Projected fuel consumed</b>		<b>Shipment Date</b>	<b>Barrels</b>	<b>FADJ Cost/Barrel</b>	<b>Total Cost</b>	
	Diesel	August 2015	3,246	\$ (98.59)	\$ (320,036.12)	
	Heavy	October 2015	14,898	\$ (93.97)	\$ (1,399,985.92)	
	Heavy	October 2015	30,000	\$ (115.64)	\$ (3,469,167.00)	
	Heavy	October 2015	15,602	\$ (87.39)	\$ (1,363,461.90)	
	Tynes Bay	N/A	3,464	\$ (135.88)	\$ (470,728.80)	
	<b>Total Barrels</b>		<b>67,210</b>			<b>(776,760)</b>
<b>Projected Over (Under) Recovery account as at end of this month:</b>						<b>342,031</b>
<b>Projected kWh Sales - February 2016</b>	43,804,640		At 14.40 FADJ	@ 95315 (discount)	\$ 6,012,345	
<b>Projected fuel consumed</b>		<b>Shipment Date</b>	<b>Barrels</b>	<b>FADJ Cost/Barrel</b>	<b>Total Cost</b>	
	Diesel	August 2015	9,045	\$ (98.59)	\$ (891,782.73)	
	Heavy	October 2015	14,398	\$ (87.39)	\$ (1,258,244.10)	
	Heavy	October 2015	1,330	\$ (75.93)	\$ (100,969.31)	
	Heavy	December 2015	30,000	\$ (88.91)	\$ (2,667,240.00)	
	Heavy	December 2015	9,849	\$ (116.04)	\$ (1,142,942.32)	
	Tynes Bay	N/A	2,224	\$ (104.25)	\$ (231,902.69)	
	<b>Total Barrels</b>		<b>66,846</b>			<b>(280,737)</b>
<b>Projected Over (Under) Recovery account as at end of this month:</b>						<b>61,295</b>



**Generators Available for Service**

**November 2015**

<b>Generator</b>	<b>Available</b>	<b>Type of fuel Consumed</b>	<b>Barrels of Fuel Consumed</b>	<b>Efficiency Rating*</b>
E1	Yes	HFO	8,660	680
E2	Yes	HFO	10,285	674
E3	Yes	HFO	4,269	704
E4	Yes	HFO	5,719	705
E5	Yes	HFO	10,795	697
E6	Yes	HFO	7,544	704
E7	Yes	HFO	9,466	722
E8	Yes	HFO	10,044	724
D3	Yes	LFO	1,608	549
D8	Yes	LFO	1,464	618
D10	Yes	LFO	1,608	608
D14	Yes	LFO	290	585
GT4	Yes	LFO	0	0
GT5	Yes	LFO	151	388
GT6	Yes	LFO	36	426
GT7	Yes	LFO	27	395
GT8	Yes	LFO	53	436

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





## Generators Out of Service

**November 2015**

Unit	Category	Type	Forced Outage Details	Outage Date	Return Date
GT5	Auxiliary Systems	FO (Postpone)	Unit forced out due to lack of air supply. Both compressors require servicing. #1 Compressor second stage cooling relief valve blowing. #2 had a second stage head gasket blow and was replaced then run up, on return both safety valves blew.	11/01/15	11/16/15
E8	Main Engine	FO (Immediate)	E8 F/O exhaust leaks.	11/02/15	11/04/15
E7	Main Engine	MO	Unit out to repair valve seat lubricator leak	11/04/15	11/04/15
E1	Main Engine	FO (Postpone)	Cylinder # 5 Exhaust Valve Failure.	11/05/15	11/06/15
D14	Instrumentation & Control System	FO (Immediate)	Unit forced out due to Connecting Rod Failure Alarm caused from overfilling sump by operator in answering a low level L/o sump alarm. This is caused by a faulty alarm	11/06/15	11/06/15
E8	Auxiliary Systems	MO	Cyl L.O. pump #2 replaced	11/07/15	11/08/15
E3	Main Engine	MO	hot crankshaft deflections	11/08/15	11/08/15
E3	Main Engine	FO (Immediate)	fuel leak from cylinder 4R	11/11/15	11/11/15
D8	Main Engine	MO	Fuel injector replacement and SCW pump shaft replacement	11/12/15	11/14/15
E2	Main Engine	MO	Cyl#2 green spring replacement	11/14/15	11/14/15
E6	Instrumentation & Control System	MO	cylinder 5A thermocouple	11/14/15	11/15/15
E8	Auxiliary Systems	MO	Unit out to replace o-ring on HTCW 3 way valve	11/16/15	11/17/15
E8	Auxiliary Systems	FO (Immediate)	Unit tripped on Low Pressure HTCW.	11/17/15	11/17/15
E5	Main Engine	FO (Postpone)	Fuel Oil leak on return line flex pipe at free end	11/17/15	11/17/15
E5	Auxiliary Systems	MO	Unit out to replace leaking seals on L/o Cy Lubricator lines Cy#5A.	11/17/15	11/17/15
E1	Auxiliary Systems	MO	Unit out to replace cy#8 northern fuel injector	11/19/15	11/19/15
D10	Main Engine	MO	Unit to MO to replace Ped Bearing LO Sling Ring and the clean LO sep Bowl	11/24/15	11/24/15
E2	Instrumentation & Control System	FO (Immediate)	There was a brief fault to the 24vdc grounding system generated during the removal of E1 Lub oil separator controls. The 828 governor was affected and the unit tripped off load but remained running.	11/26/15	11/26/15
E5	Main Engine	MO	Unit to MO for Rad Fan rebalancing of Blades /HTCW Bypass v/v to be replaced / FO return flex line to be replaced	11/29/15	11/30/15
E5	Main Engine	FO (Immediate)	Cyl 1A fuel pump seals	11/30/15	12/01/15

# BELCO

## Scheduled Generator Maintenance

January 2016

<b>Generator</b>	<b>Maintenance Type</b>	<b>Outage Date</b>	<b>Return Date</b>
E8	15K	01/04/16	01/11/16
E5	3K	01/12/16	01/18/16
E2	12K	01/18/16	02/15/16



### **Other Events Affecting the Fuel Adjustment Rate**

- 1. Details of any insurance claims submitted by BELCO which directly impact the Fuel Adjustment Rate.**  
No insured losses have been incurred by BELCO during the filing period that would result in a potential insurance
- 2. Any major events that have a direct impact on the Fuel Adjustment Rate.**  
No major events have occurred during the filing period having an impact on the Fuel Adjustment Rate.
- 3. Changes in Debt Facilities Affecting the Fuel Adjustment Rate.**  
The current overdraft facility which expires on 28 February, 2016 has a maximum limit of \$41 million.