

May 1, 2012

British Columbia Utilities Commission  
6<sup>th</sup> Floor, 900 Howe Street  
Vancouver, BC  
V6Z 2N3

Attention: Ms. Alanna Gillis, Acting Commission Secretary

Dear Ms. Gillis:

**Re: FortisBC Energy Utilities (the “FEU”), comprised of FortisBC Energy Inc. (“FEI”), FortisBC Energy Inc. Fort Nelson Service Area (“FEFN” or “Fort Nelson”), FortisBC Energy (Vancouver Island) Inc.) (“FEVI”), and FortisBC Energy (Whistler) Inc. (“FEW”)**

**Common Rates, Amalgamation and Rate Design Application (the “Application”)  
April 30, 2012 Workshop Materials**

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On April 11, 2012, the FEU submitted the above noted Application. On April 17, 2012, the British Columbia Utilities Commission (the “Commission”) issued Order No. G-46-12 establishing the Regulatory Timetable for the review of the Application. On April 30, 2012, in accordance with the Regulatory Timetable, the FEU held a Workshop with Commission staff and Interveners.

The FEU respectfully submit the attached Workshop participant attendee list and presentation materials into the record of the proceeding.

If you require further information or have any questions regarding this submission, please contact Paul Craig at 604 592 7459.

Yours very truly,

**on behalf of the FORTISBC ENERGY UTILITIES**

***Original signed by: Paul Craig***

**For:** Diane Roy

Attachments

cc (email only): Registered Parties

**FortisBC Energy Utilities**  
**Common Rates, Amalgamation and Rate Design**

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Kevin Hodgins	FortisBC
Mike Hopkins	"
PAUL CRAIG	"
BOB ANDERSON	"
ROGER DALL'INTORNA	"
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**FortisBC Energy Utilities**  
**Common Rates, Amalgamation and Rate Design**

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**FortisBC Energy Utilities  
Common Rates, Amalgamation and  
Rate Design Application  
Workshop April 30, 2012**

# Agenda

Topic	Presenter
1) Introduction	<b>Roger Dall'Antonia</b> <i>Vice President, Strategic Planning, Corporate Development and Regulatory Affairs</i>
2) Application Overview	<b>Paul Craig</b> <i>Manager, Tariffs, Rate Design &amp; Special Contracts</i>
3) Financial Overview of the Amalgamated Entity	<b>Michelle Carman</b> <i>Manager, Cost of Service</i>
4) Rate Design	<b>Atul Toky</b> <i>Resource Development Manager</i>
5) Bill Impacts	<b>Sefik Bagdadioglu</b> <i>Tariffs, Rate Design &amp; Special Contracts Coordinator</i>
6) Regulatory Timetable	<b>Paul Craig</b>

Introduction

Application  
Overview

Financial  
Overview

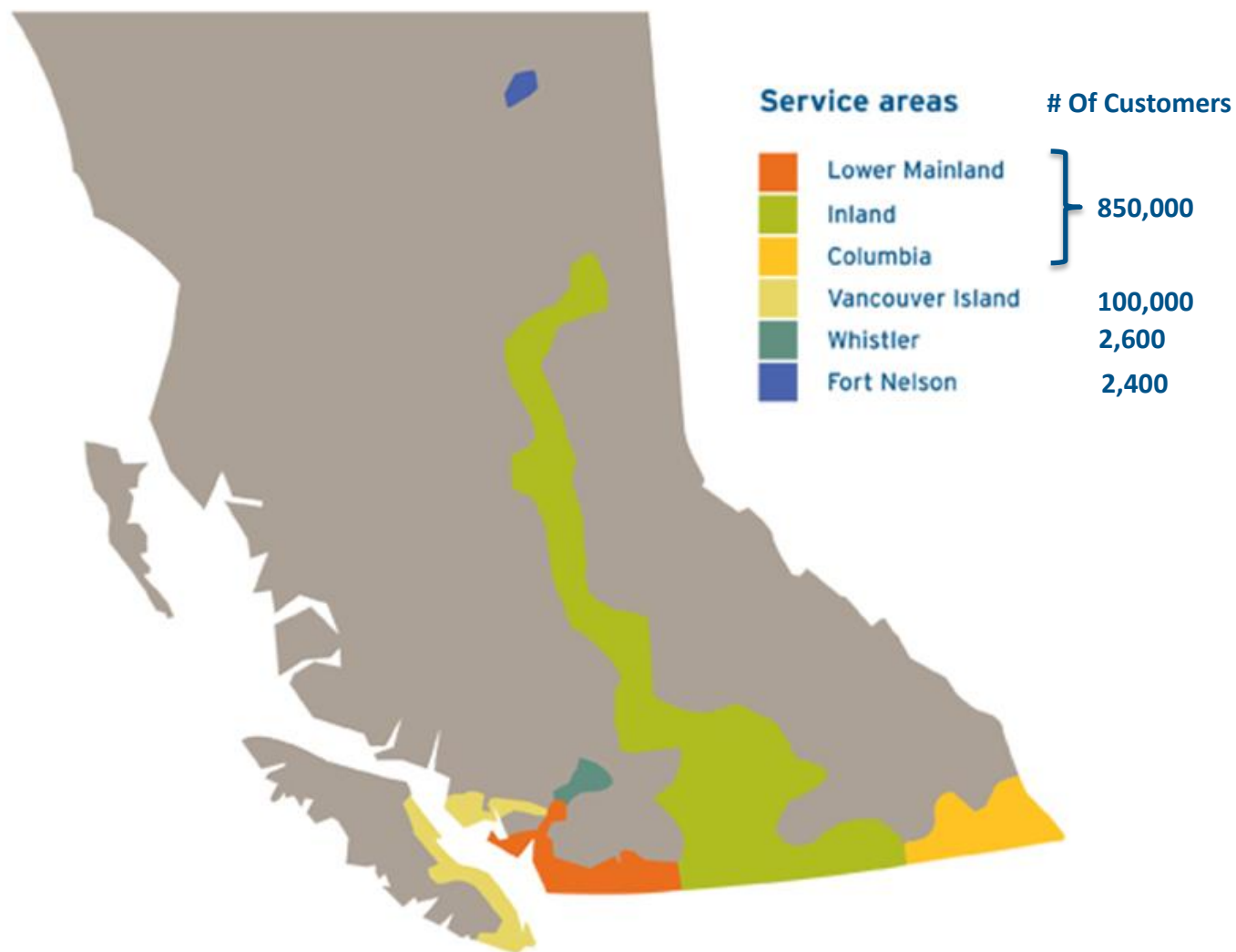
Rate Design

Bill Impacts

Regulatory  
Timetable

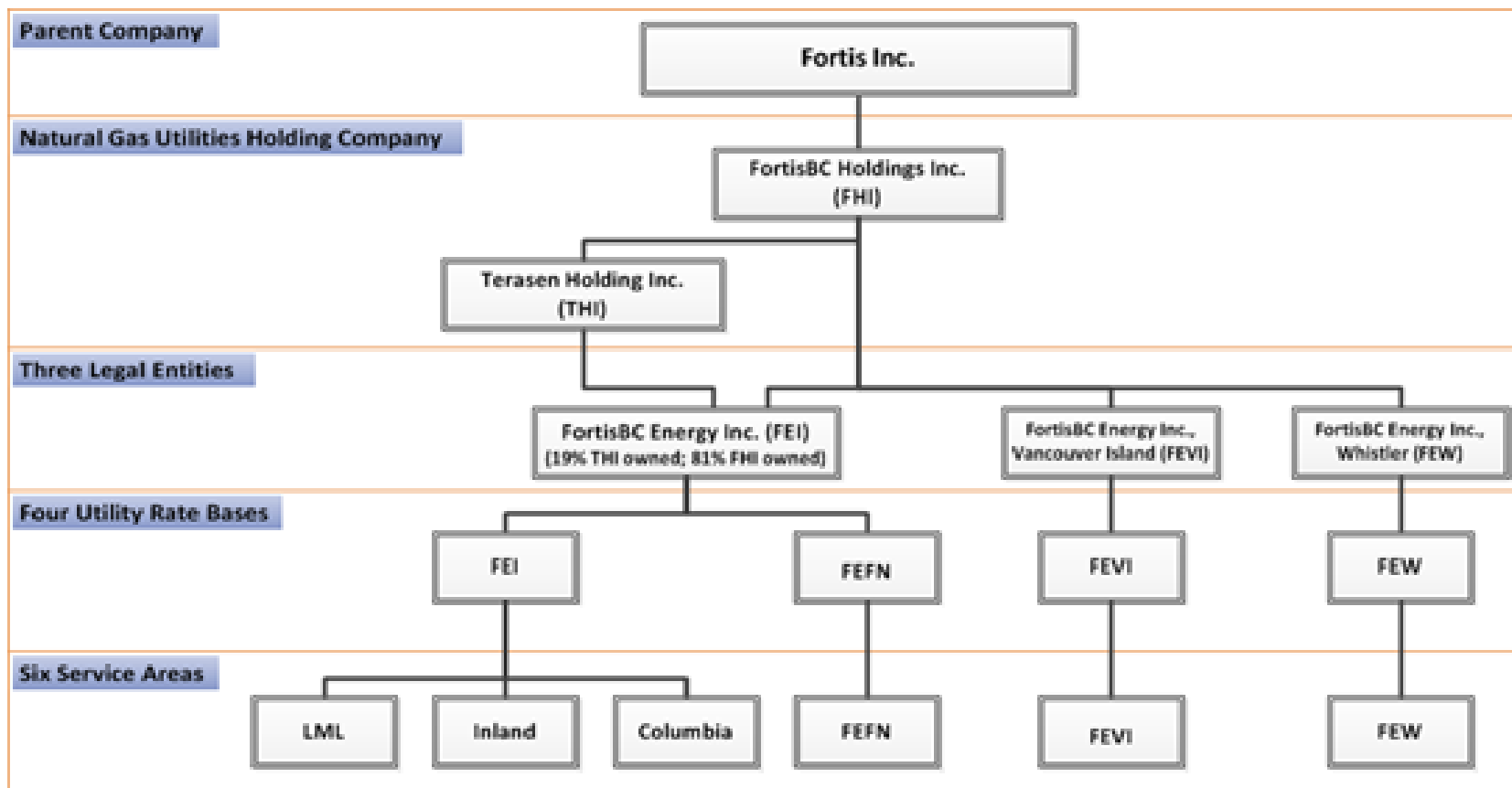
FORTIS BC™

# The FEU Serves Six Service Areas



# FEU Corporate Structure

Current Corporate Structure is a Result of the FEU's Growth via Acquisition and Mergers





# Why Are The FEU Seeking To Implement Common Rates?

*The Main Rationale Behind Common Rates Is Fairness Amongst All FEU Customers*

## Common Rates achieved through Amalgamation will:

- Extend common rates across all service areas;
  - Consistent with customers served by the FEI whose commodity and delivery rates are currently postage stamped
- Eliminate the current rate discrepancies that exist across the FEU;
- Mitigate the expected cumulative rate increases expected for FEVI Customers due to the loss of Government Subsidies; and
- Provide long-term rate stability for the smaller service areas – FEVI, FEW and FEFN

# Why Implement Common Rates Now?

*850,000 FEU Customers Have Common Rates Today...*

**An opportunity exists to bring the remaining FEU customers under common rates as:**

- The benefits of VINGPA have now expired; and
- FEW customers have been converted from propane to natural gas

# In this Application we are seeking approval for...

## Amalgamation of the FEU

- Legal Amalgamation of Natural Gas Utilities (FEI, FEVI, FEW & THI)
- Combined Cost of Service
- Maintenance of existing Capital Structure - 40% equity / 60% debt
- Weighted Average ROE
- Combined Gas Portfolio
- Common Tariffs/Terms & Conditions based on FEI



## Common Rates

- Common Commodity, Midstream and Interim Delivery rates effective Jan 1, 2014
- Rate Mitigation Approaches using RSDA to:
  - Phase-in Fort Nelson common rates over 15 years
  - Offset impact to FEI non-bypass customers – RSDA amortized over a three year timeframe

# In Order to Amalgamate, Two Legal Requirements:

## 1) Utilities Commission Act

### Section 53:

- ☐ Application submitted to Commission for recommendation to Lieutenant Governor in Council (“LGIC”) to consent
- ☐ Commission considers whether amalgamation beneficial in the public interest
- ☐ If Commission determines amalgamation satisfies this test, Commission submits recommendation to approve to LGIC
- ☐ LGIC determines issuance of order consenting to amalgamation

## 2) Business Corporations Act

*(If Consent from the LGIC is Granted)*

### Section 270:

- ☐ Amalgamation of the FortisBC Energy Utilities - FEI Amalco becomes successor company

# Current vs. FEI Amalco Proposed Effective Rate

Proposed Revenue Requirement Effective Rates vs.  
Proposed FEI Amalco Effective Rate



**\*Effective Rates Based on 90GJ Consumption**

**\*\* Rates based on 2013 proposed Revenue Requirement**

**\*\*\* FEI Amalco rate does not include mitigation approaches**

# **Common Rates, Amalgamation & Rate Design Application Overview**

# Application Table of Contents

The Application was organized into 10 Sections

<b>Section 1</b>	<i>Executive Summary</i>
<b>Section 2</b>	<i>Introduction: Approvals Sought, Regulatory Process and Application Organization</i>
<b>Section 3</b>	<i>Overview of the FortisBC Energy Utilities</i>
<b>Section 4</b>	<i>Operating Context and Issues Addressed by this Application</i>
<b>Section 5</b>	<i>Review of Options</i>
<b>Section 6</b>	<i>The Selected Option – Common Rates Achieved via Amalgamation are Beneficial in the Public Interest</i>
<b>Section 7</b>	<i>Implementation of Common Rates</i>
<b>Section 8</b>	<i>Overview of Proposed Common Rates of the Amalgamated Entity</i>
<b>Section 9</b>	<i>Rate Design</i>
<b>Section 10</b>	<i>Stakeholder Engagement</i>

# **Application Overview: Issues Addressed By This Application**



# Issues Addressed

## The FEU is Faced With Three Key Issues

1

- Rate Disparity Across the FEU Service Areas

2

- Upward Rate Pressure Leading to Further Rate Disparity for FEVI

3

- Long-term Rate Instability of Smaller Service Areas

**A solution is required that can adequately resolve these issues**

# Issue #1: Existing Rate Disparity

## Rates and Rate Structures Differ Across All Service Areas

### Residential Example

	FEI			FEVI	FEW	FEFN
	LM RS1	Inland RS1	Columbia RS1	RGS	SGS-R	GSR 1.1b
<b>Fixed Charge</b>						
Basic Daily Charge	\$ 0.389	\$ 0.389	\$ 0.389	\$ 0.345	\$ 0.246	
Minimum Daily Charge						\$ 0.594
<b>Variable Charge</b>						
Delivery	\$ 3.881	\$ 3.881	\$ 3.881		\$ 11.686	
Midstream	\$ 1.402	\$ 1.367	\$ 1.411			
Commodity	\$ 3.997	\$ 3.997	\$ 3.997			
Energy				\$ 14.325		
Gas Cost Recovery Charge					\$ 5.104	
Consumption Based Delivery						\$ 2.443
Consumption Based Commodity						\$ 4.196
<b>Effective Total</b>	<b>\$ 10.859</b>	<b>\$ 10.824</b>	<b>\$ 10.868</b>	<b>\$ 15.725</b>	<b>\$ 17.790</b>	<b>\$ 7.280</b>

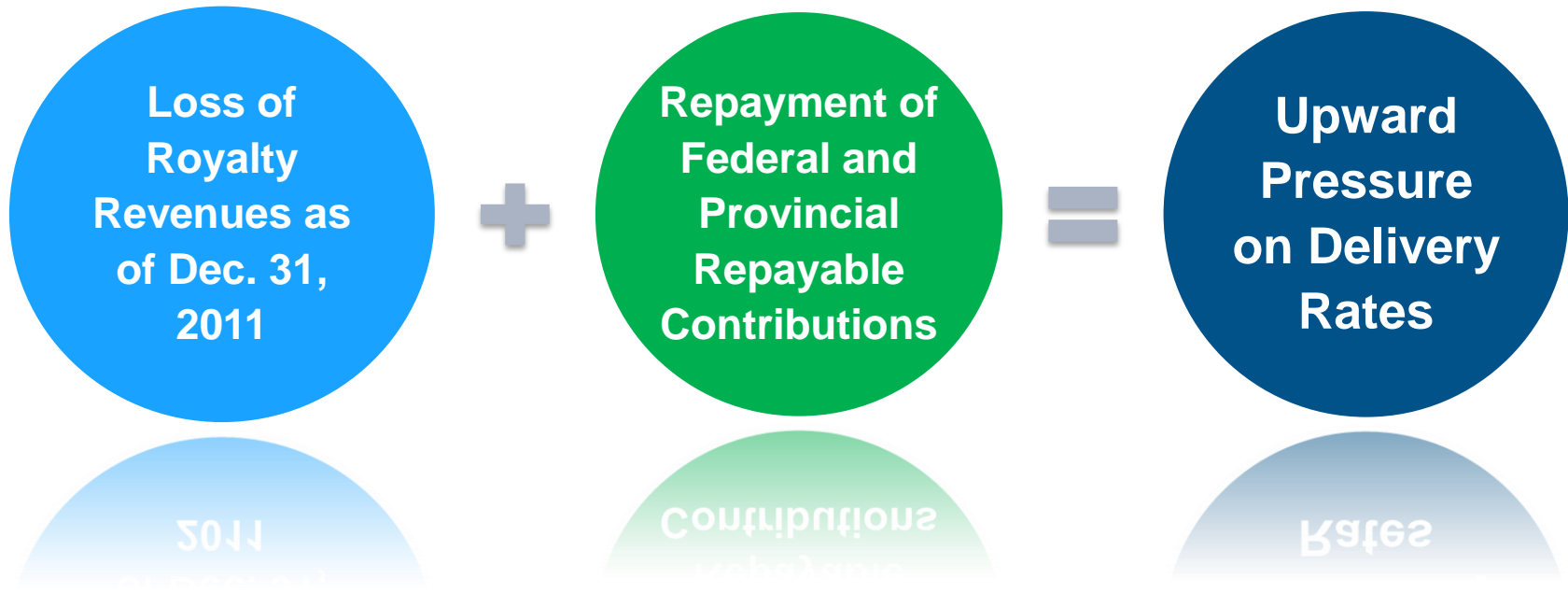
\* Assumed Typical Consumption: 90 GJ

\* Fort Nelson Consumption Based Delivery Rate reflects the first tier delivery charge, i.e. first 28GJ of consumption/month after the initial 2GJ included in the minimum daily charge.

**Rate disparity is a function of history**

## Issue #2: Upward Pressures on FEVI's Rates

Loss of Government Subsidies Will Increase Rate Discrepancy

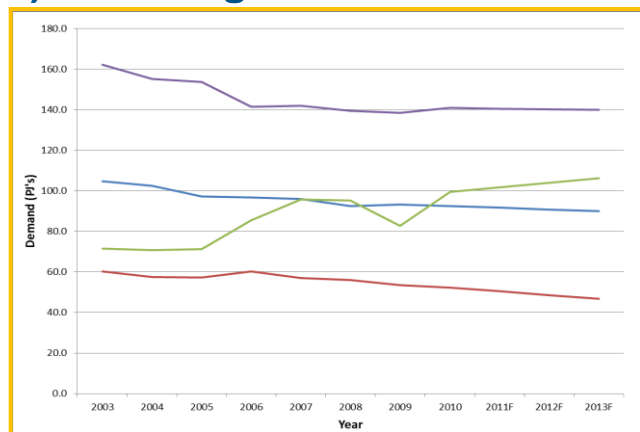


A lasting solution is required to address the upward pressure on delivery rates and increased rate disparity for FEVI customers

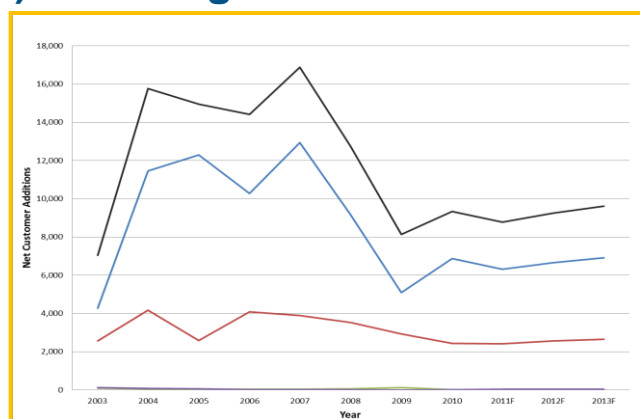
# How Could Delivery Rate Increases Be Offset?

On A Standalone Basis, FEVI Could Increase Volumes Via Customer Additions  
And/Or Increased Use Per Customer... But...

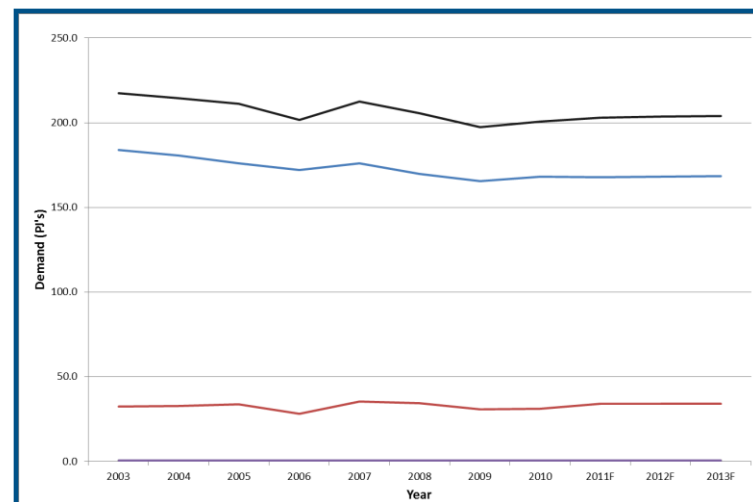
## 1) Declining Use Per Customer



## 2) Declining Customer Additions



## Declining Demand Volumes



— FEI — FEVI  
— FEW — FEFN  
— Total

# Issue #3: Smaller Utilities Susceptible to Long Term Rate Instability

Two Main Factors Lead to Rate Instability for FEVI, FEW & FEFN

**Factor #1:**  
High Rate  
Base Per  
Customer  
(FEVI &  
FEW)

Rate Base per Customer		
FEI	FEVI	FEW
\$3,269	\$7,669	\$15,727

**Factor #2:**  
Reliance on  
Small,  
Undiversified  
Customer  
Base

	Total Throughput in 2010 (in TJs)	% of Top 10 Customers to Total Throughput	Actual Total Revenue 2010 (in \$000)	% of Top 10 Customers to Total Revenue
FEVI	31,017	63%	\$193,410	16%
FEW	753	18%	\$13,587	21%
FEFN	615	17%	\$4,846	11%
FEI	161,133	6%	\$1,311,002	0.6%

# **Application Overview: Review of Options**

# Objectives of Analysis

Based on Issues Previously Discussed, the FEU Identified 4 Key Objectives

**1) Minimize regional rate differences that are in effect today**

*(in particular the existing higher rates for FEVI and FEW)*

**2) Implement long-term solution for FEVI customers to the loss of government subsidies**

**3) Provide long-term rate stability for all customers**

**4) Mitigate any significant increases to customers' rates**

# Options Analysis Framework

## 5 Step Approach

### 1) Identification and Grouping of Options

Option Groups
A
B
C
D
E
F

### 2) Identification of the Qualitative Objectives

Qualitative Comparator
1 Minimize Rate Differences
2 Address the Revenue Deficiency for FEVI
3 Provide Long Term Rate Stability
4 Mitigate Rate Impact on FEI (Mainland) Customers
5 Mitigate Rate Impact on Fort Nelson Customers

### 3) Initial Review Against Qualitative Objectives

Option Groups
C
D
E
F

### 4) Identification of Quantitative Objectives

Quantitative Comparator
1 Rate Differences
2 Unit Cost of Service
3 Revenue to Cost Ratio

### 5) Quantitative Review of Options

Option Groups
F

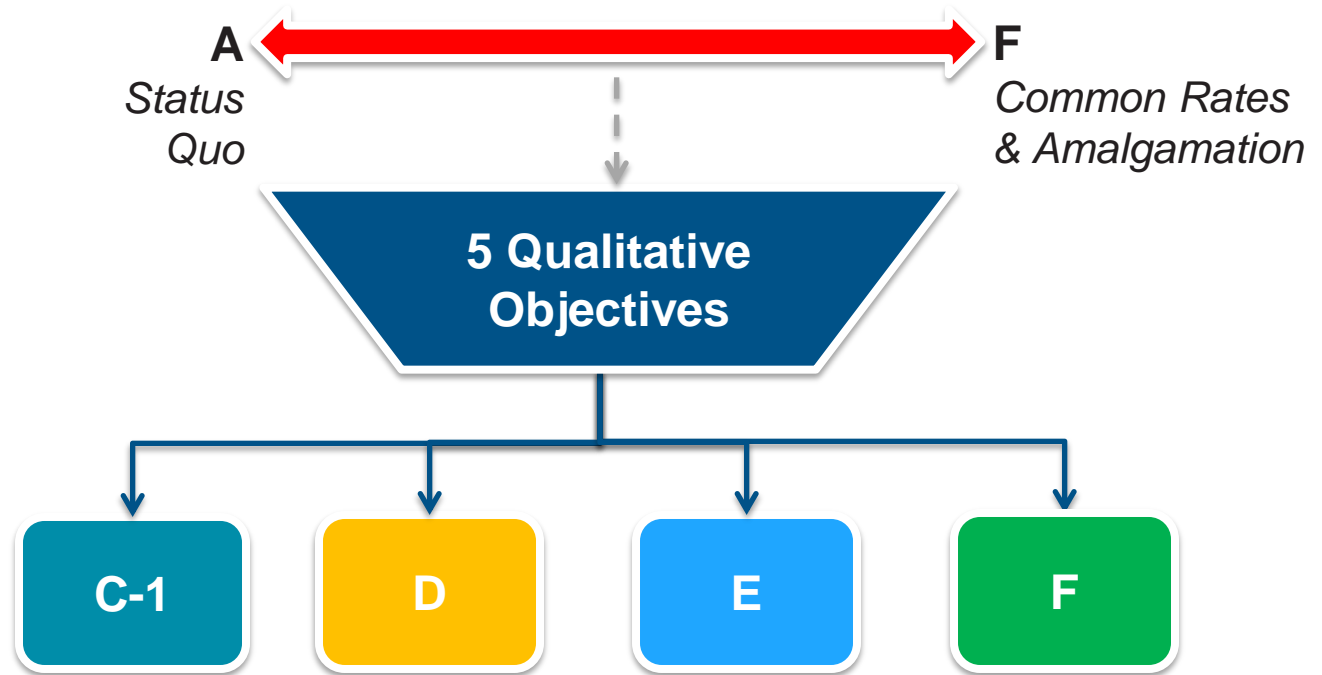


# Options Analysis

**Step 1: Identify Options**

**Step 2: Qualitative Objectives**

**Step 3: Review of Qualitative Objectives**



**Four options carried forward after Qualitative Review**

# Options Carried Forward

## *Four Options*

### **Option C-1**

- Amalgamation of FEI (Mainland), FEVI and FEW into One Legal Entity with Common Rates and Fort Nelson Remains as-is

### **Option D**

- Amalgamation of the Three Legal Entities into One Legal Entity;
- Six Service Areas Maintained;
- Common Commodity and Delivery Rates with Regional Midstream Rates

### **Option E**

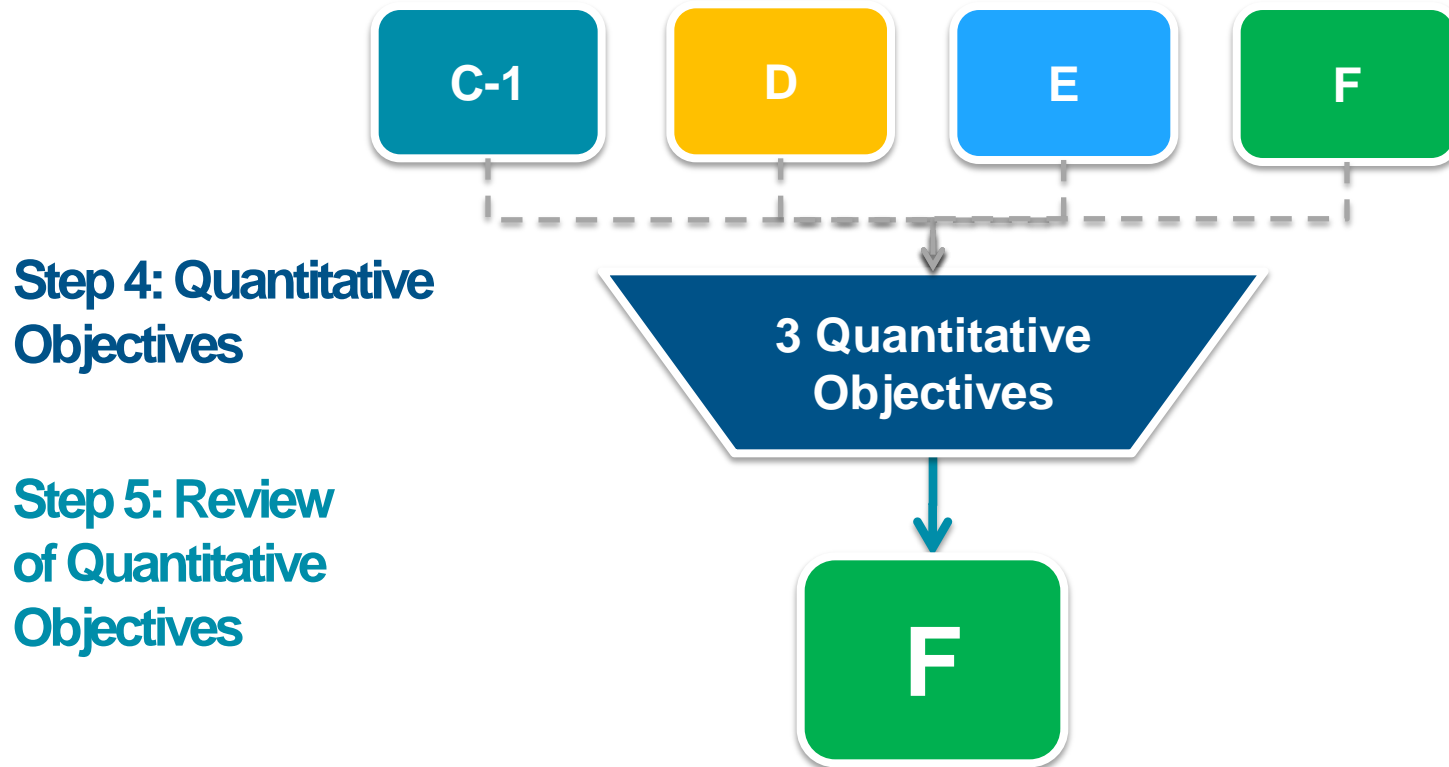
- Amalgamation of the Three Legal Entities into One Legal Entity;
- New Service Areas Created with Common Commodity and Midstream Rates and Regional Delivery Rates

### **Option F**

- Amalgamation of The Three Legal Entities into One Legal Entity;
- One Service Area with Common Commodity, Midstream And Delivery Rates

**Further quantitative review required to determine preferred option**

# Options Analysis Continued...



**Common Rates and Amalgamation is the Preferred Option**

# Preferred Option

**Based on the Qualitative and Quantitative Review, Option F is the only solution that:**

- Fully meets the objectives of removing rate discrepancies;
- Implements a long-term solution and addresses the revenue deficiency of FEVI; and
- Provides long-term rate stability for FEVI, FEW and Fort Nelson.

***While Option F leads to increases for FEI customers and material increases for Fort Nelson, approaches have been proposed to mitigate the impacts***

**Application Overview: Selected Option - Common  
Rates achieved through  
Amalgamation**

# Topics Covered

1

Benefits of Common Rates Achieved through Amalgamation

2

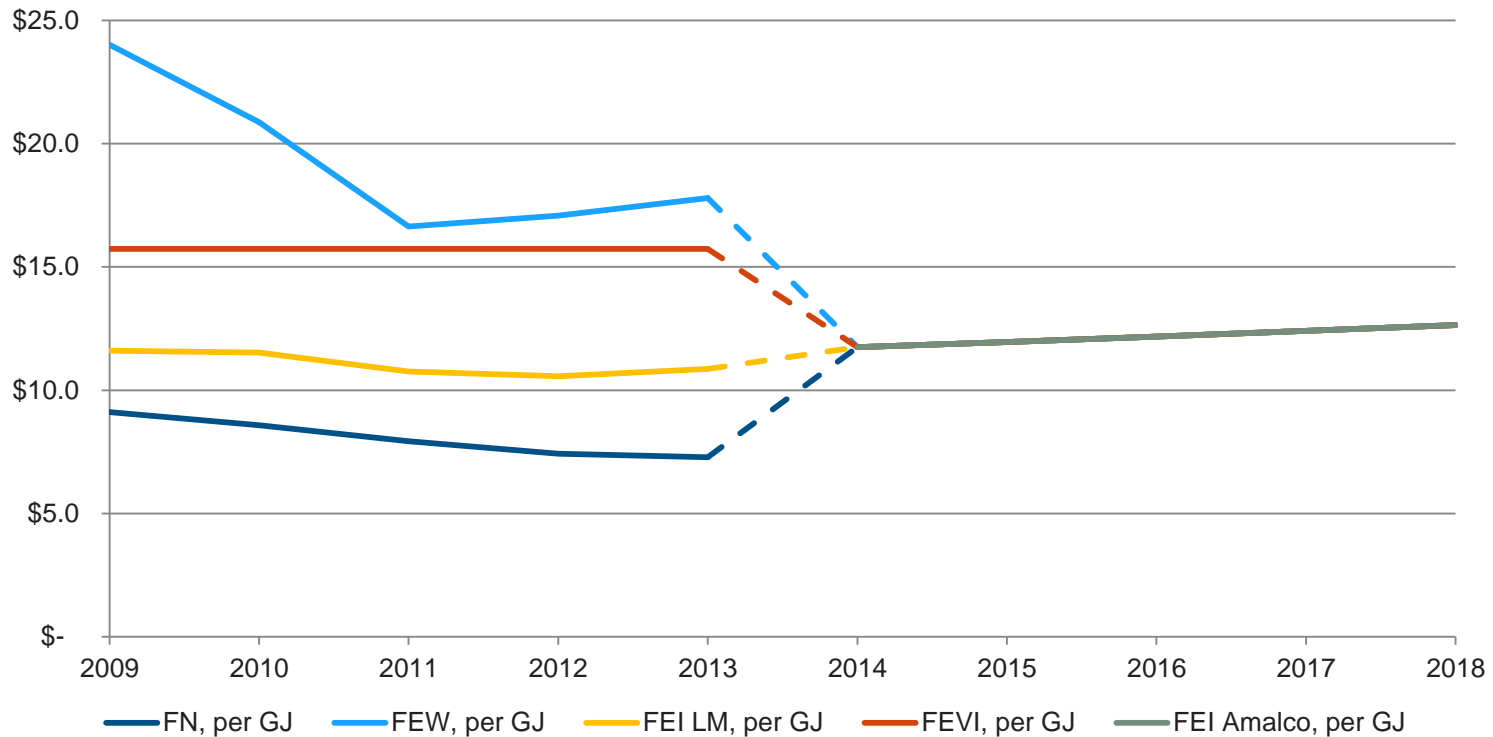
Implications of Common Rates on FEI & FEFN Customers

3

Implementation of Common Rates

# Rate Discrepancy Eliminated

## Common Rates Will Level Rates Across The FEU (Residential Example)



*Illustrative Graph excludes mitigation approaches for FEI and FEFN*

# Long-term Rate Stability

## Providing Longer-Term Rate Stability in Smaller Service Areas

### Muskwa River Project

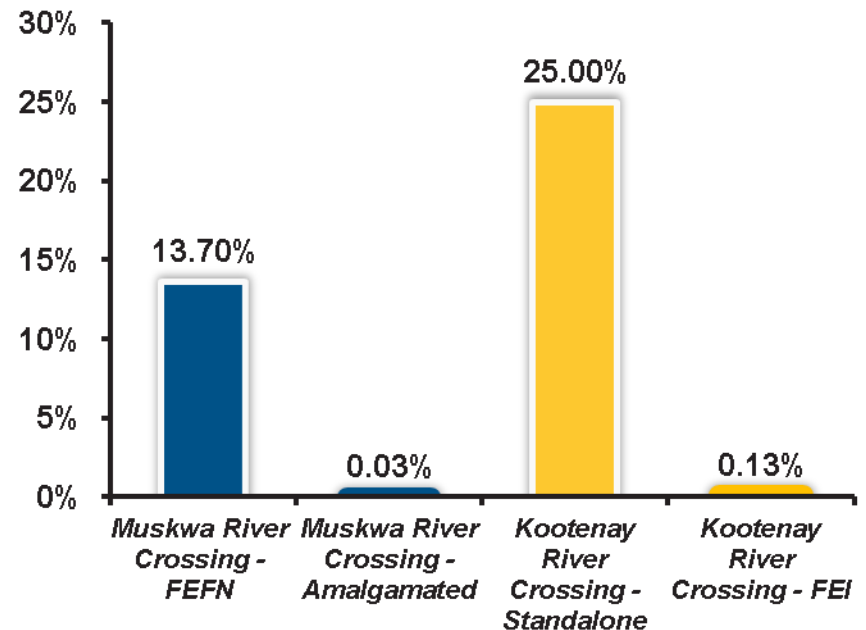
- 2400 Customers
- \$3 Million Capital Project
- Costs Shared By FEFN Customers Only

### Kootenay River Crossing (Shoreacres)

- 5200 Customers
- \$11 Million Capital Project
- Costs Shared By FEI (Mainland) Customers




Residential Delivery Rate Impact By Project (%)





# Ancillary Benefits of Amalgamation and Common Rates

		
<div> <div> <div>Account number</div> <div>555555</div> </div> <div> <div>Due date</div> <div>May 26, 2012</div> </div> <div> <div>Amount due</div> <div>\$388.82</div> </div> </div>		
<div> <div> <div>Previous bill</div> <div>252.90</div> </div> <div> <div>Less payment - Thank you</div> <div>252.90CR</div> </div> <div> <div>Balance from previous bill</div> <div>0.00</div> </div> </div>		
<div> <div> <div>Delivery charges</div> <div>25.30</div> </div> <div> <div>Basic charge (31 days @ 0.8161 per day)</div> <div>98.37</div> </div> <div> <div>Delivery (33.9 GJ at 2.896 per GJ)</div> <div>123.47*</div> </div> </div>		
<div> <div> <div>Commodity charges</div> <div>45.83</div> </div> <div> <div>Midstream (33.9 GJ at 1.352 per GJ)</div> <div>100.92</div> </div> <div> <div>Cost of gas (33.9 GJ at 2.977 per GJ)</div> <div>46.75*</div> </div> </div>		
<div> <div> <div>Other charges and taxes</div> <div>42.09*</div> </div> <div> <div>Carbon Tax</div> <div></div> </div> </div>		



**Simplicity &  
Ease of  
Administration**

**Consistent  
Service  
Offerings**

**Reporting &  
Operational  
Efficiencies**

# Implications of Common Rates & Amalgamation on FEI and Fort Nelson Customers

## FEI Customers



- ☐ Effective Rate Increase for Residential and Commercial Customers
- ☐ +3.7% to +5.3% Burner Tip rate Increase Depending on Consumption & Rate Class

## Fort Nelson Customers



- ☐ Effective Rate Increase for Residential and Commercial Customers
- ☐ +23.5% to +54.9% Burner Tip Rate Increase required to bring customers on par with other service areas

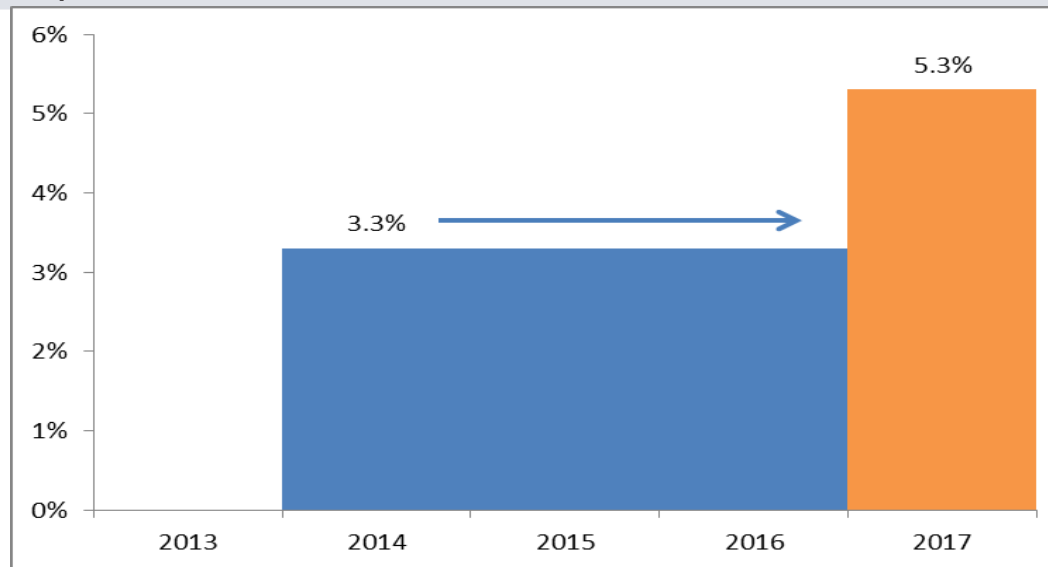
*The FEU are proposing to mitigate rate increase through use of the RSDA*

# FEI Rate Increase Mitigation Approach

## Amortization of RSDA Over 3 Year Period

### FEI Mitigation : RSDA (Residential Example)

- Returning RSDA to FEI Non-Bypass customers over a three-year period will delay the full impact of common rates.
- Full impact realized in 2017



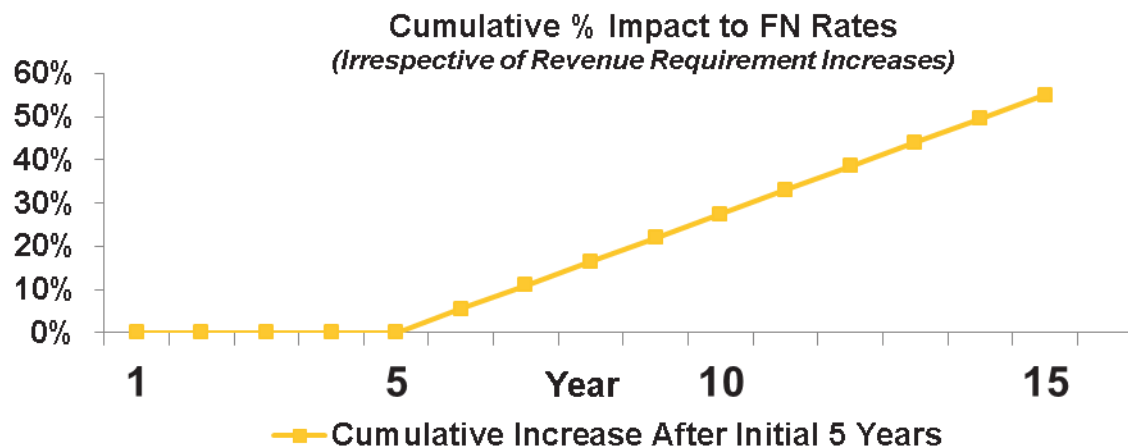
**\* Based on 95GJ annual consumption**

# Fort Nelson Rate Increase Mitigation Approach

Full impact of Amalgamation Deferred for 15 Years With Aid of RSDA

## Fort Nelson Mitigation: Phase-In (Residential Example)

- No impact from common rates in first 5 years. Impact then phased-in over a 10 year period.
- Approximate cumulative ~5% increase/year, equivalent to ~ +\$54/ year (for year 6), based on 2013 rates for typical residential customers in Fort Nelson
- Revenue Requirement increases independent of common rates will be applied throughout.



# Implementation of Common Rates

## Operational Effects of Common Rates & Amalgamation

### Amalgamation and Common Rates

(January 1, 2014 and beyond)

#### Tariffs/GT&Cs

- FEI's General Terms and Conditions adopted with minor modifications
- Approved Tariff Supplements and special contracts remain in place

#### MX Test

- FEI & FEVI's main extension policies continued and extended to FEW

#### Customer Service, IT Systems and Billing

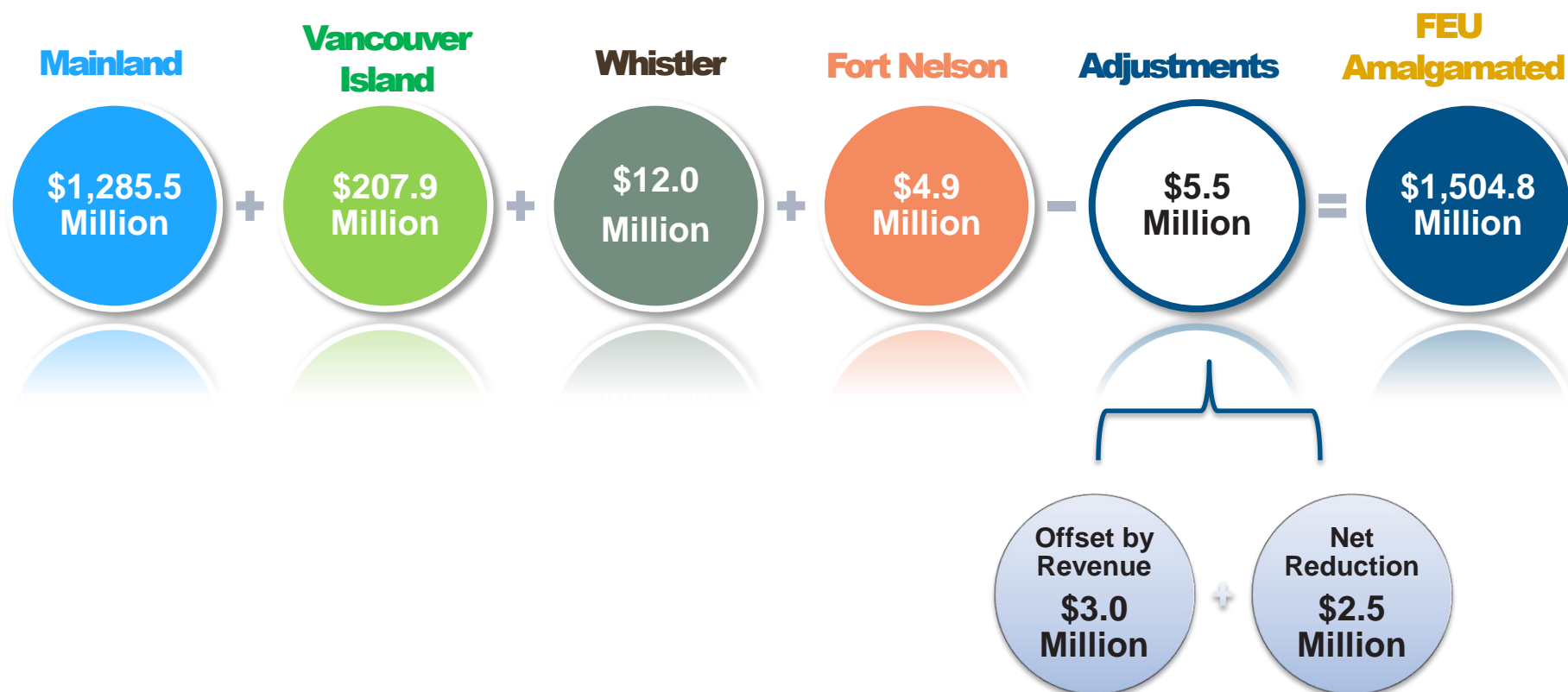
- Employee Training and System Changes

#### Gas Supply

- Moving to a Single Combined Gas Portfolio

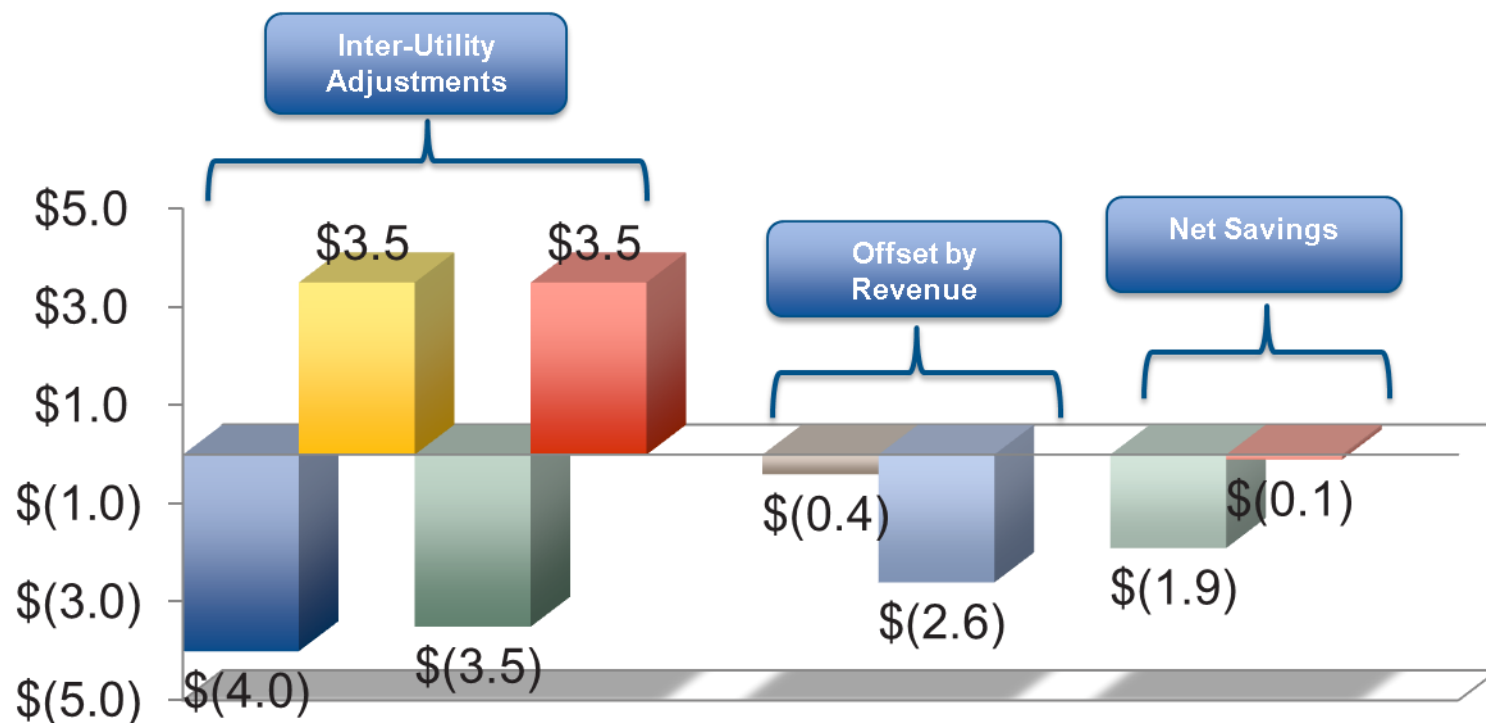
# **Financial Overview of the Amalgamated Entity**

# Amalgamated Cost of Service



# Amalgamated Cost of Service Adjustments (\$ Millions)

- Company Use & UAF (COG)
- Company Use & UAF (O&M)
- CTS Transport
- CTS Other Revenue
- Squamish Transport
- FEW Transport
- Earned Return
- Taxes & Other

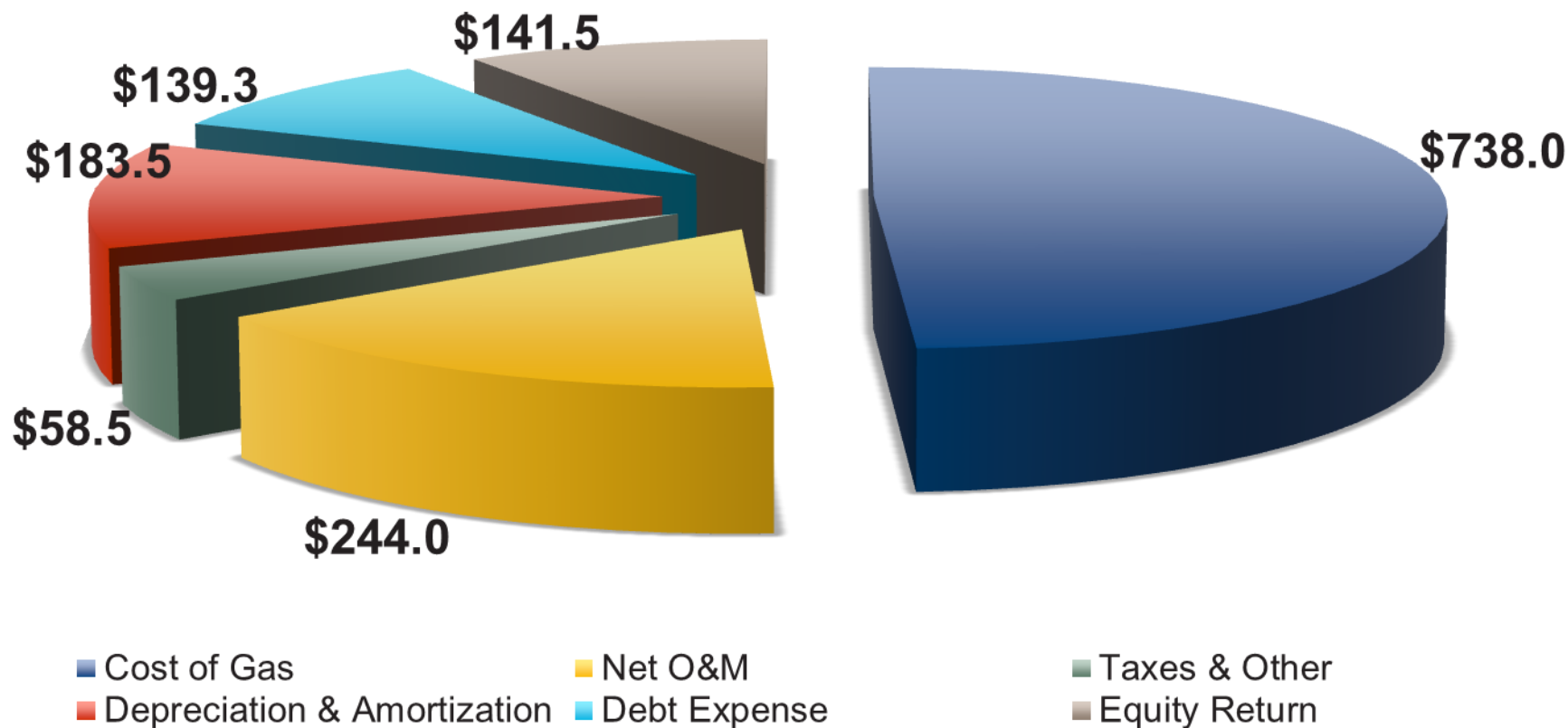


Source: Appendix J-1, Schedule 1 and described in Section 8.1



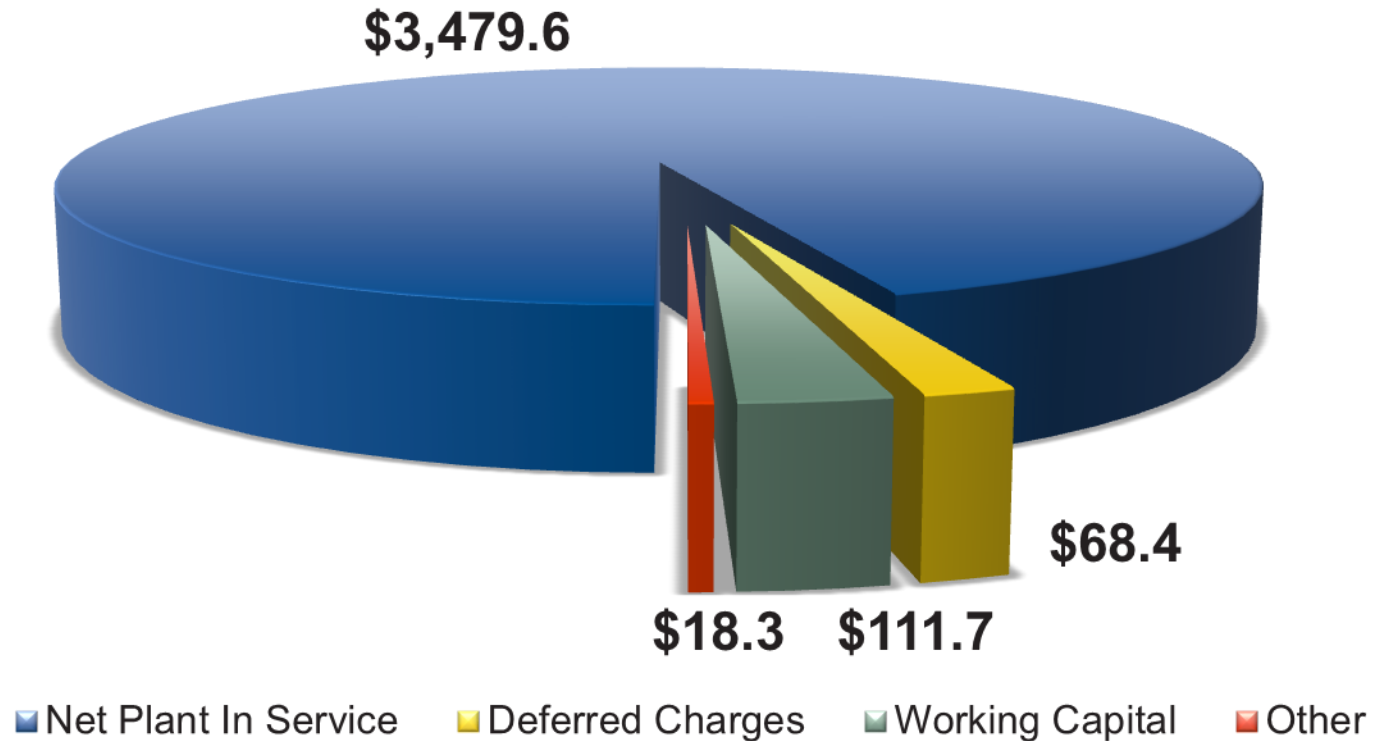
# Amalgamated Cost of Service

## *\$1,504.8 Million*



Source: Appendix J-1

# Amalgamated Rate Base *\$3,678.0 Million*



Source: Appendix J-1

# Amalgamated Deferral Accounts

## Proposed changes:

### Consolidation of Margin Deferrals

- Combination of existing balances
- Rate Riders effective January 1, 2014 to be calculated on amalgamated balances

### New Accounts

- Amalgamation Costs
- Company Use and Unaccounted for Gas Cost Variance
- Amalgamation and Rate Design Application Costs
- Fort Nelson Phase-In Rate Rider Deferral Account

### Refund of the RSDA Surplus Balance

- Commencing January 1, 2014
- December 31, 2013 balance (forecast surplus balance of \$90.3 Million, before tax)

**Most Accounts Consolidate and Continue as Currently Approved in the 2012-13 RRA**

# Rate Design Methodology

# Rate Design Principles

*Seven Principles Were Adopted By The FEU For The Rate Design:*



**Customer Impact**



**Fairness**



**Economic Efficiency**



**Stability**



**Ease of Understandability, Administration & Rate Continuity**



**Competitiveness**



**Recovering the Cost of Service**

# Rate Design Approach

## *Approach Based On Previously Approved FEI Methodologies*

*The following rate design approach was undertaken:*

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**Method:** Map FEVI, FEW and FEFN Customers to Existing FEI Rate Classes

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Utilize Methodologies Consistent with Previously Approved FEI Rate Design Applications

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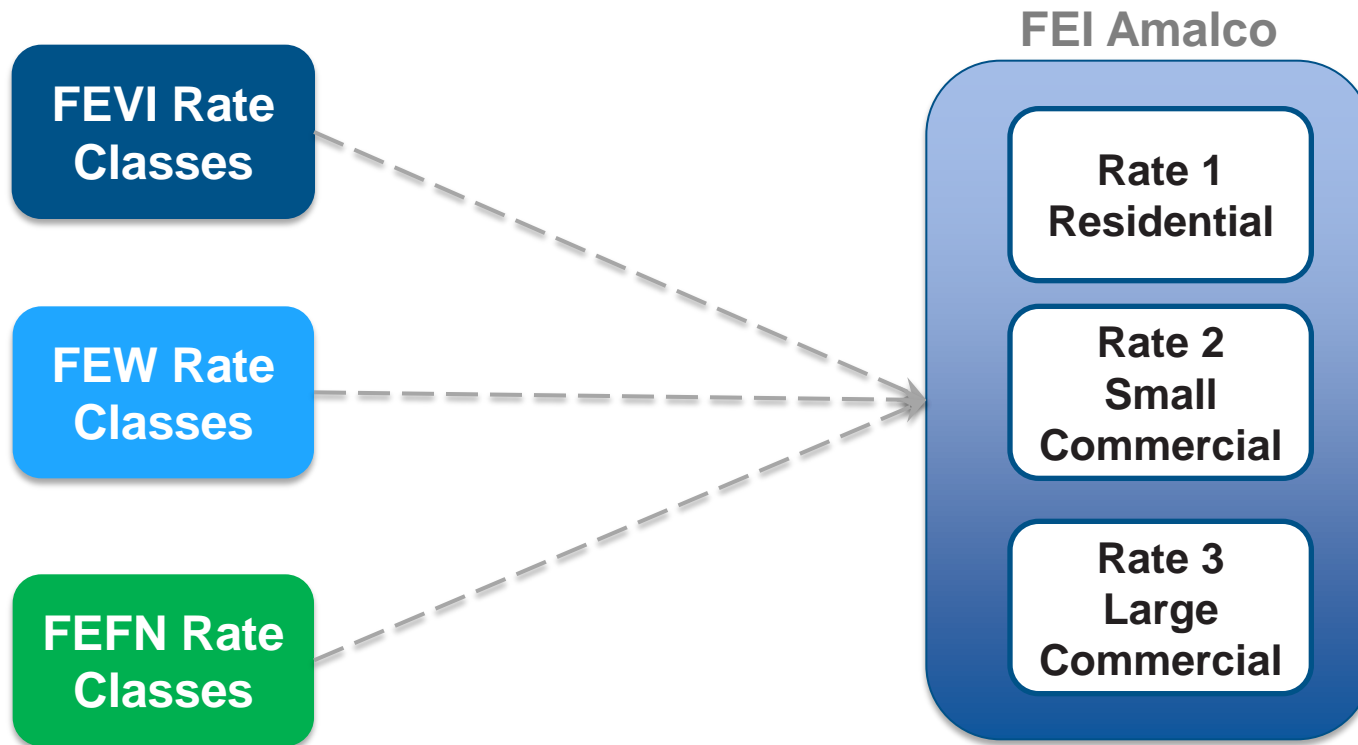
Approach Validated by 3<sup>rd</sup> Party Expert on Cost of Service Allocation: EES Consulting Ltd.

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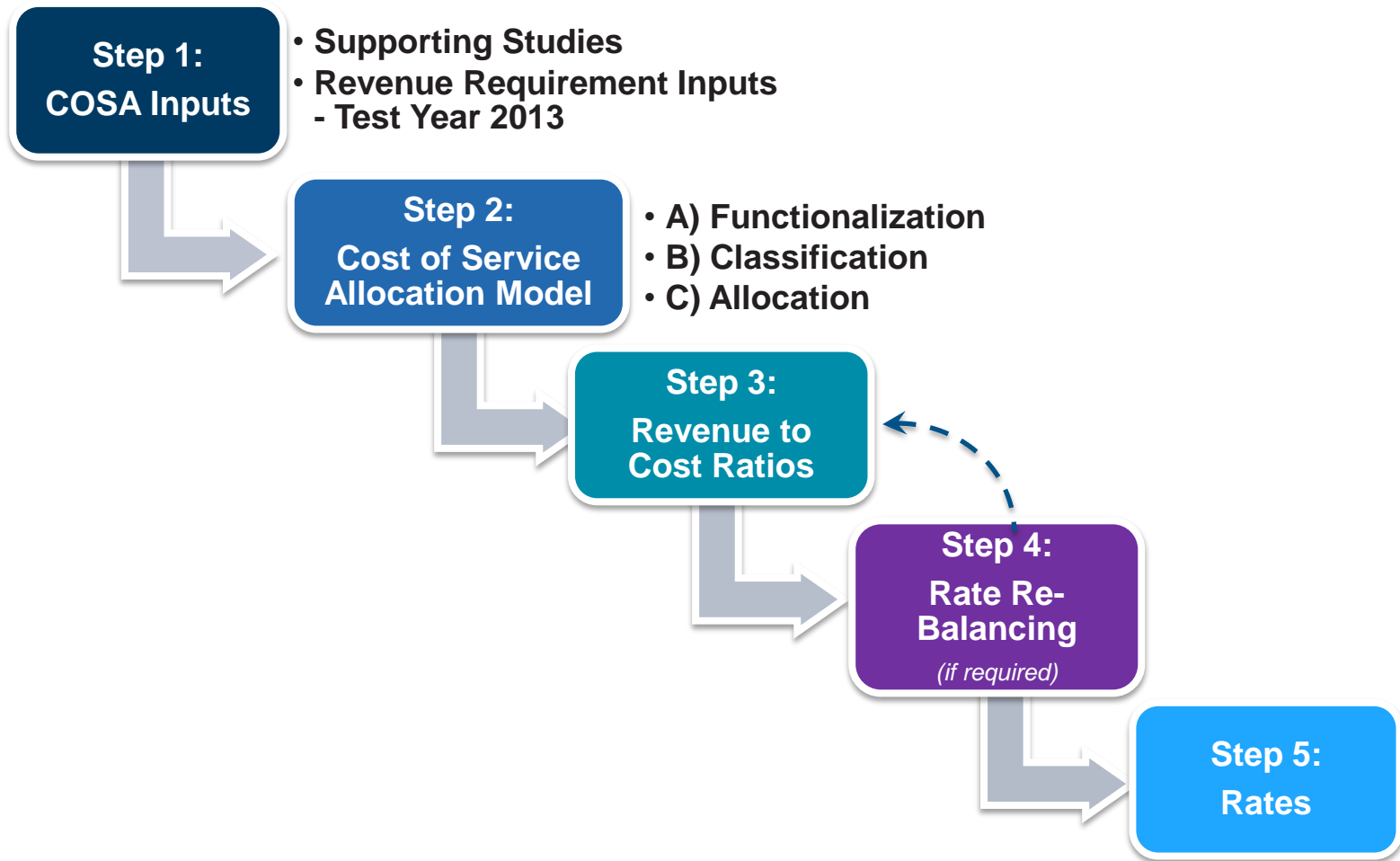
# Customer Mapping - Baseline

## Rate Design Methodology

- FEVI, FEW and FEFN customers have been mapped to existing FEI rate classes (Rate classes 1, 2 & 3 only)
- Customers mapped based on type of customer and annual consumption



# Amalgamated Cost of Service Allocation (COSA) Rate Design Methodology





# Step 1: COSA Inputs


## Four Supporting Studies Were Developed In Addition to the Revenue Requirement Inputs

Study	Amalgamated COSA
Minimum System Study (MSS)	Classifies Distribution Costs for Mains into Customer-Related and Demand-Related Costs
<i>Peak Load Carrying Capability (PLCC) Study</i>	Adjusts demand for each rate class and appropriately reflects customer-related costs from the MSS
Customer Weighting Factor Study	<b>Two types of allocators for customer-related costs:</b> 1. Allocator for Meters and Services; and 2. Allocator for Customer Administration and Billing
Peak Day Demand Study	<b><i>Coincident Peak Approach</i></b> allocates demand related costs to customer classes based on share of system capacity used by each of those classes.

# Step 2a Functionalization - Highlights

## Cost of Service Allocation study

### Functionalization of Rate Base and Cost of Service Achieved via 8 Functions

Functions	
1. Gas Supply Commodity and Midstream	 <b>2001 FEI COSA</b>
2. LNG Storage Tilbury	
3. Transmission	
4. Transmission Southern Crossing Pipeline	
5. Distribution	
6. Marketing	
7. Customer Accounting	
8. LNG Storage Mt. Hayes	

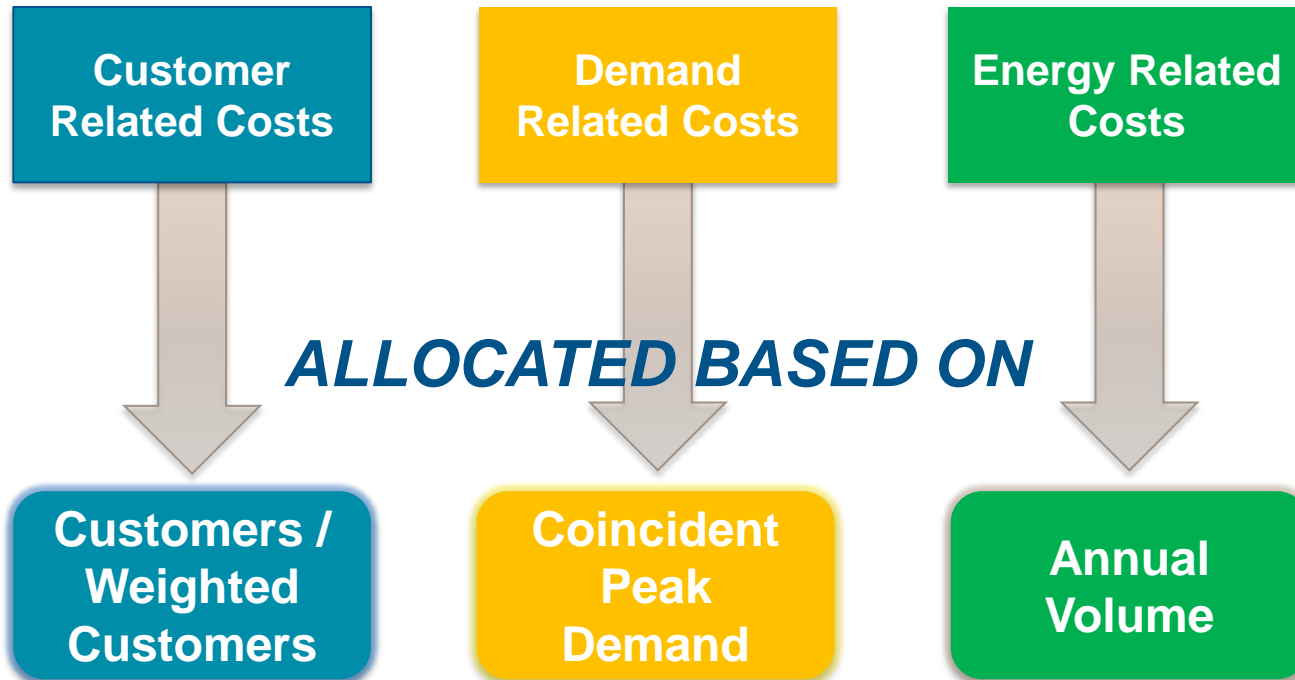
# Step 2b Classification of Costs - Highlights

## Cost of Service Allocation Study

Functions	Classified As:			Methodology Consistent With:
	Customer Related	Demand Related	Energy Related	
1. Gas Supply				1991 FEI Gas Cost Rate Design Methodology
Commodity				
Midstream				
2. LNG Storage Tilbury				2001 FEI Rate Design Methodology
3. Transmission				
4. Transmission				
5. Distribution	48%	52%		
6. Marketing				
7. Customer Accounting				
8. LNG Storage Mt Hayes				

# Step 2c Allocation of Costs - Highlights

## Cost of Service Allocation Study



# Step 3: Revenue to Cost (R:C) Ratios

## Rate Design

**Guiding Range of Reasonableness → 90% to 110%**

<b>Rate Classes</b>	<b>R : C (%)</b>
Rate 1 (Res)	<b>93.4</b>
Rate 2 (Com: < 2000GJ)	<b>104.6</b>
Rate 6 (NGV)	<b>112.7</b>
Rate 3/23 (Combined)	<b>107.9</b>
Rate 5/25 (Combined)	<b>110.4</b>

# Bill Impacts

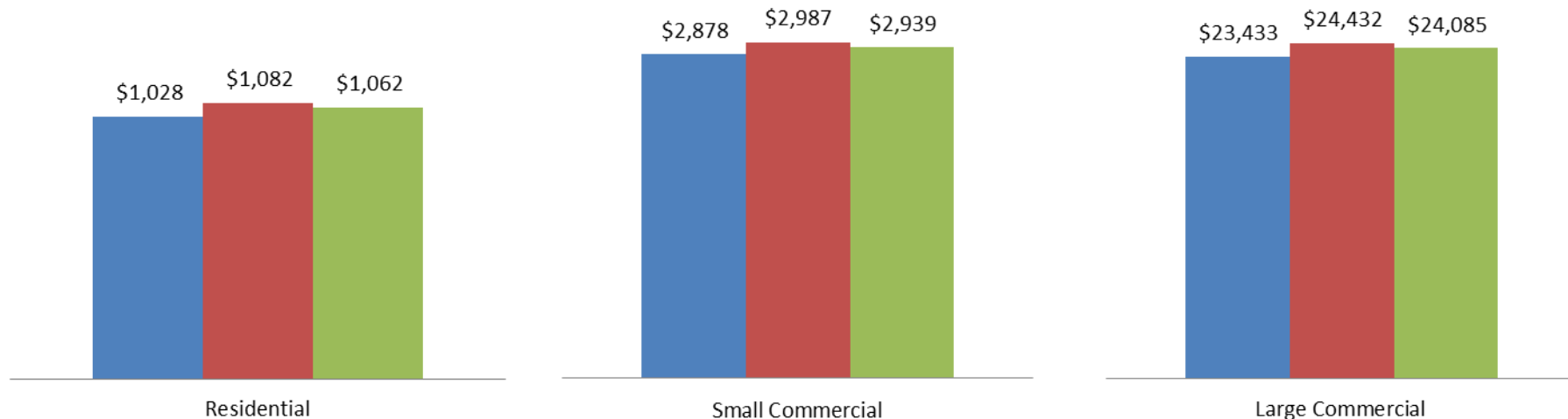
# Bill Impact Summary

Region	Impact of Common Rates
FEI	➤ Majority of customers will see a rate increase – Increase mitigated with use of the RSDA for 3 years
FEFN	➤ Rate increase mitigated with 15 year phase-in approach
FEVI	➤ Rates will decrease
FEW	➤ Rates will decrease

# FEI Lower Mainland Annual Bill Impact Analysis

	Annual Bill Impacts					
	Residential		Small Commercial		Large Commercial	
<b>Before Mitigation</b>	5.3%	\$54	3.8%	\$109	4.3%	\$998
<b>After Mitigation</b>	3.3%	\$34	2.1%	\$60	2.8%	\$652

■ As Per 2013 RRA   ■ Before Mitigation   ■ After Mitigation

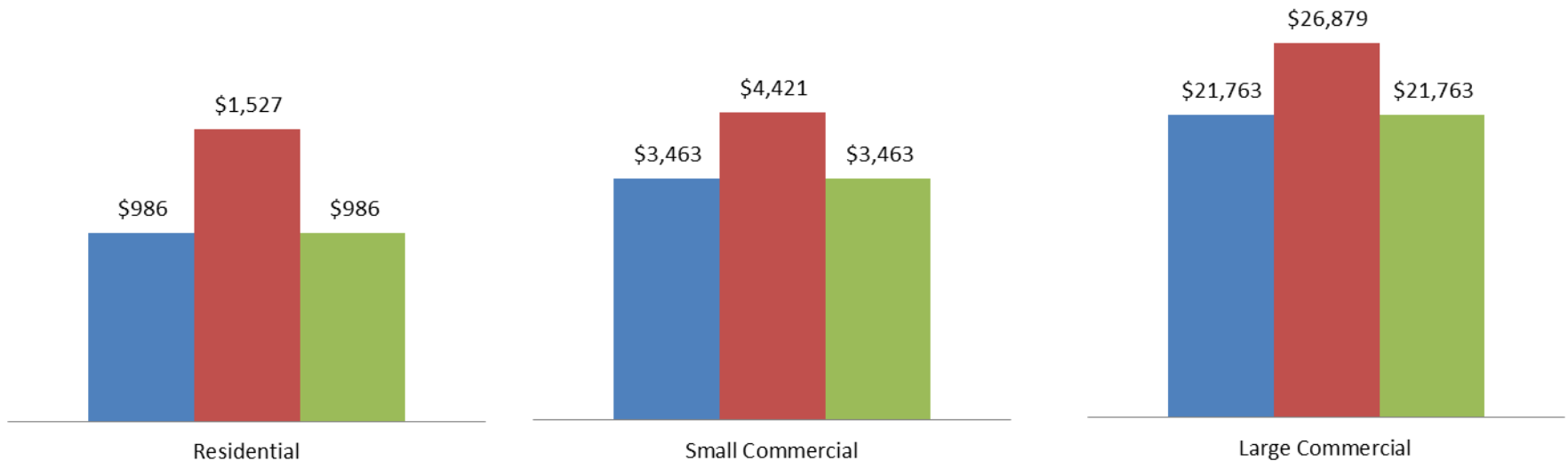




# FEFN Annual Bill Impact Analysis

	Annual Bill Impacts					
	Residential		Small Commercial		Large Commercial	
<b>Before Mitigation</b>	55.0%	\$542	27.7%	\$974	22.5%	\$5,881
<b>After Mitigation</b>	0.0%	\$0	0.0%	\$0	0.0%	\$0

■ As Per 2013 RRA   ■ Before Mitigation   ■ After Mitigation

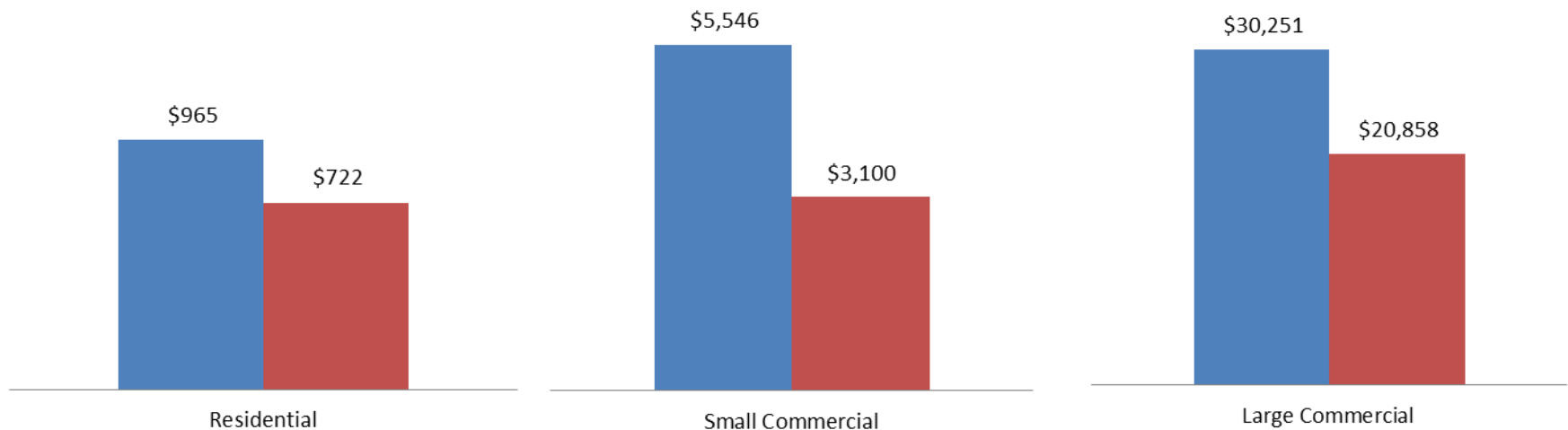


# FEVI Annual Bill Impact Analysis

## Annual Bill Impacts

	Residential		Small Commercial		Large Commercial	
<b>Common Rates Impact</b>	-25.2%	(\$244)	-44.1%	(\$2,446)	-31.1%	(\$9,394)

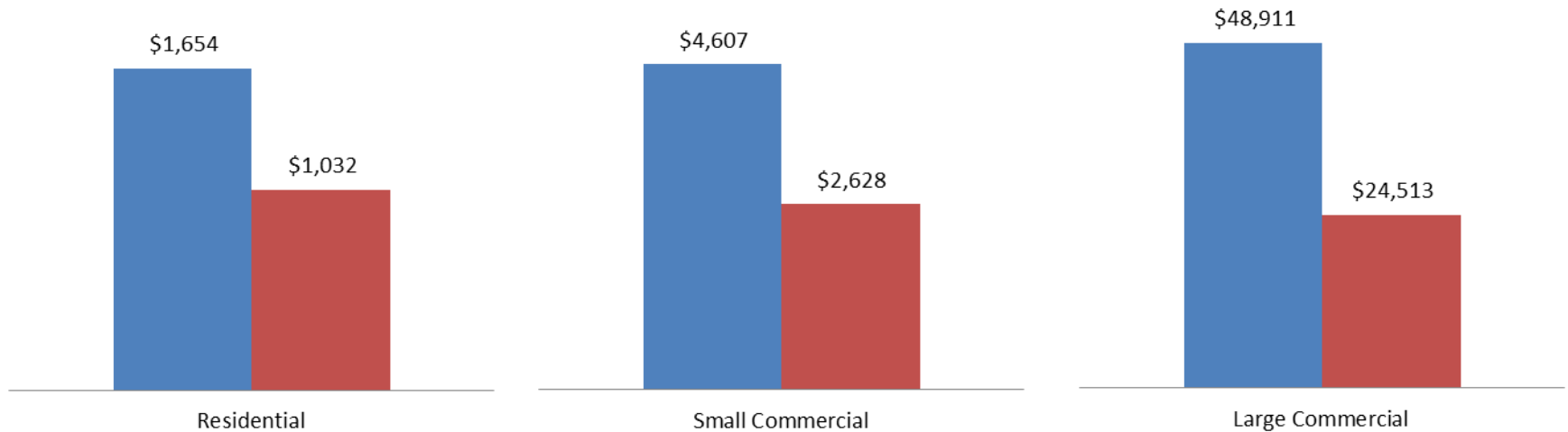
■ As Per 2013 RRA ■ Common Rates



# FEW Annual Bill Impact Analysis

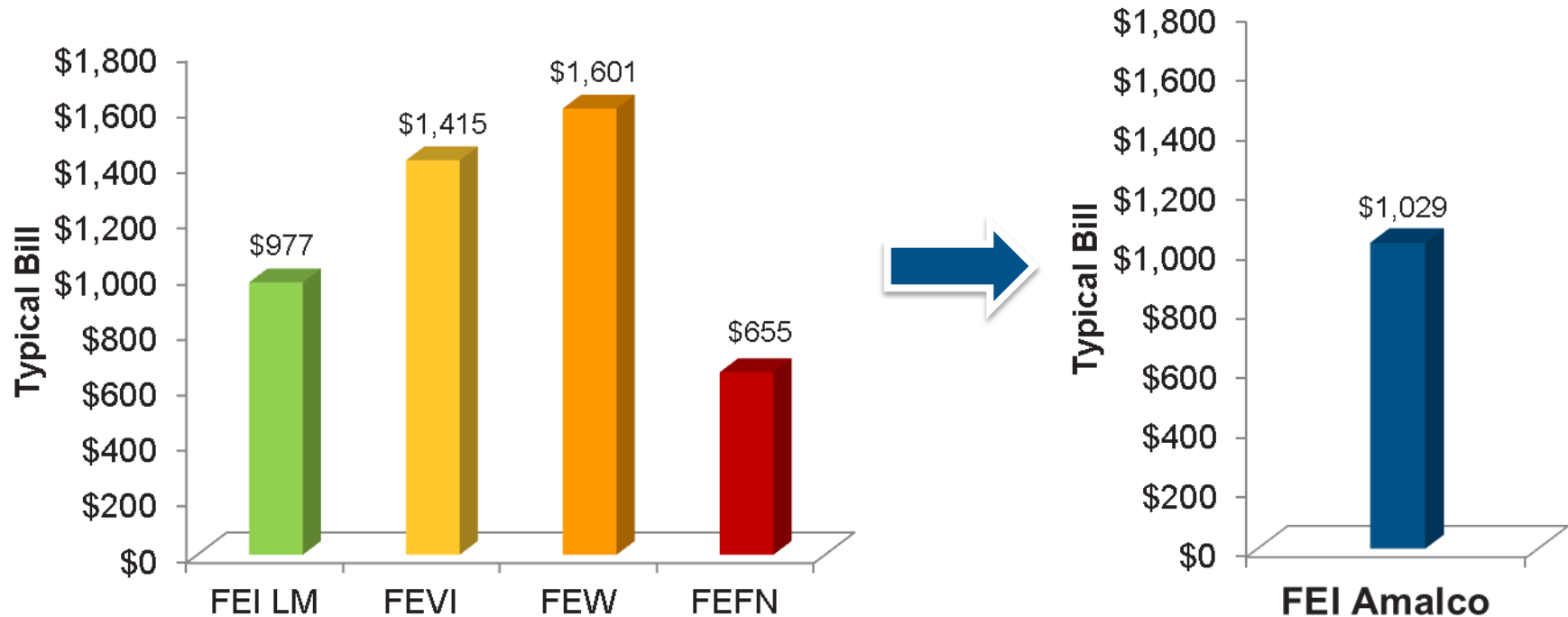
Annual Bill Impacts						
Common Rates Impact	Residential		Small Commercial		Large Commercial	
	-37.6%	(\$621)	-43.0%	(\$1,979)	-49.9%	(\$24,398)

■ As Per 2013 RRA ■ Common Rates



# Current vs. FEI Amalco Typical Residential Bills

## Typical Residential Bill Based On Proposed Revenue Requirement Rates vs. Proposed FEI Amalco Rates



\* Annual bill calculations based on 90GJ consumption

\*\* Rates based on 2013 proposed Revenue Requirement and exclude riders

\*\*\* FEI Amalco rate does not include mitigation approaches

# Summary

## *The Main Rationale Behind Common Rates and Amalgamation Is Fairness Amongst All FEU Customers*

- ✓ **Common rates will be equitable for all customers and eliminate the rate discrepancies across the FEU**
- ✓ **Common rates will result in rate reductions to FEVI and FEW and long-term rate stability for FEVI, FEW and Fort Nelson**
- ✓ **Common Rates and Amalgamation will facilitate customer access to all natural gas services and realize the last remaining efficiencies to be gained from common ownership**

# Regulatory Timetable for Review of Application

ACTION	DATE (2012)
Commission Information Request No. 1 to FEU	Monday, May 7
Intervener Information Request No. 1 to FEU	Friday, May 11
FEU Response to Information Requests No. 1	Friday, June 1
Registration of Interveners and Interested Parties	Thursday, June 14
Procedural Conference (Timetable and Process – commencing at 9:00 am)	Friday, June 15

# Questions