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March 4, 2015

**Via Email**  
**Original via Mail**

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

Attention: Ms. Erica M. Hamilton, Commission Secretary

Dear Ms. Hamilton:

**Re: FortisBC Energy Inc. – Revelstoke Service Area**  
**2015 First Quarter Gas Cost Report**

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FortisBC Energy Inc. (FEI or the Company) hereby submits to the British Columbia Utilities Commission (the Commission) the 2015 First Quarter Gas Cost Report for the Revelstoke Service Area (Revelstoke). The attached schedules provide a summary of the forecast monthly Propane Cost Deferral Account balances based on the February 18, 2015 forward prices.

The schedule at Tab 1, Page 1, based on the February 18, 2015 forward prices, using the NYMEX B0 – Mt. Belvieu Propane Swap prices, and based on the current rates, the projected deferral account balance at March 31, 2015 is \$162,696 surplus (after tax), and the forecast balance at March 31, 2016 is \$693,802 surplus (after tax). The rate change trigger ratio is calculated to be 145.8%, which falls outside the 95% to 105% deadband range, and the proposed rate decrease that would be required to produce a 100% propane cost recovery-to-cost ratio is calculated to be \$4.513/GJ (Tab 1, Page 3, Line 20), which falls outside the minimum \$0.50/GJ rate change threshold, indicating that a rate change is required at this time.

Provided in Tab 2 are the details of the forecast gas costs for Revelstoke. The Company requests the information contained in Tab 2 be treated as CONFIDENTIAL.

## **CONFIDENTIALITY**

Consistent with past practice and previous discussions and positions on the confidentiality of selected filings (and further emphasized in the Company's January 31, 1994 submission to the Commission) FEI is requesting that this information be filed on a confidential basis pursuant to Section 71(5) of the *Utilities Commission Act* and requests that the Commission exercise its discretion under Section 6.0 of the Rules for Natural Gas Energy Supply Contracts and allow these documents to remain confidential. The Company believes this will ensure that market sensitive information is protected, and FEI's ability to obtain favourable commercial terms for future gas contracting is not impaired.

In this regard, FEI further believes that the Core Market could be disadvantaged and may well shoulder incremental costs if utility gas supply procurement strategies as well as contracts are treated in a different manner than those of other gas purchasers, and believes that since it continues to operate within a competitive environment, there is no necessity for public disclosure and risk prejudice or influence in the negotiations or renegotiation of subsequent contracts.

In summary, the Company requests Commission approval for a decrease in the propane reference price (based on the NYMEX B0 – Mt. Belvieu Propane Swap prices) for use in the Revelstoke Propane Cost Deferral Account from \$0.3509/litre to \$0.2407/litre which corresponds to a rate decrease of \$4.513/GJ, effective April 1, 2015. As a result, the annual bill for a typical Revelstoke residential customer with an average annual consumption of 50 GJ per year will decrease by approximately \$226 or 20.6%.

The Company will continue to monitor the forward prices and will report these results in the 2015 Second Quarter Gas Cost Report.

We trust the Commission will find the attached to be in order. However, should any further information be required, please contact Doug Richardson at 604-592-7643.

Sincerely,

**FORTISBC ENERGY INC.**

***Original signed by: Ilva Bevacqua***

**For:** Diane Roy

Attachments

FORTISBC ENERGY INC. - REVELSTOKE SERVICE AREA

PROPANE COST DEFERRAL ACCOUNT

WITH EXISTING PROPANE REFERENCE PRICE

(FEBRUARY 18, 2015 FORWARD PRICES BASED ON NYMEX MT. BELVIEU PROPANE SWAP PRICES)

Line No.	Particulars (1)	Sales Volumes In Litre (2)	Average Price Per Litre (3)	Approved Reference Price (4)	Amount Deferred Per Litre (5)=(3)-(4)	Amount Deferred (6)=(2)*(5)	Pre-Tax Deferral Balance (7)	After Tax Deferral Balance (8)
1	January 2015 Balance (Recorded)						(\$57,116)	(\$42,266)
2	February (Projected)	1,222,943	\$0.2548	\$0.3509	(\$0.0961)	(\$117,509)	(\$174,625)	(\$129,222)
3	March (Projected)	1,086,192	\$0.3093	\$0.3509	(\$0.0416)	(\$45,235)	(\$219,860)	(\$162,696)
4	Current Quarter Total	<u>2,309,135</u>				<u>(\$162,744)</u>		
5								
6	<u>Forecast Volumes and Forecast Prices</u>							
7	April, 2015 (Forecast)	672,033	\$0.2391	\$0.3509	(\$0.1118)	(\$75,133)	(\$294,993)	(\$218,295)
8	May (Forecast)	390,717	\$0.2335	\$0.3509	(\$0.1174)	(\$45,870)	(\$340,863)	(\$252,239)
9	June (Forecast)	250,059	\$0.2251	\$0.3509	(\$0.1258)	(\$31,457)	(\$372,320)	(\$275,517)
10	July (Forecast)	203,173	\$0.2240	\$0.3509	(\$0.1269)	(\$25,783)	(\$398,103)	(\$294,596)
11	August (Forecast)	238,337	\$0.2240	\$0.3509	(\$0.1269)	(\$30,245)	(\$428,348)	(\$316,977)
12	September (Forecast)	281,316	\$0.2372	\$0.3509	(\$0.1137)	(\$31,986)	(\$460,334)	(\$340,647)
13	October (Forecast)	640,775	\$0.2606	\$0.3509	(\$0.0903)	(\$57,862)	(\$518,196)	(\$383,465)
14	November (Forecast)	957,256	\$0.2708	\$0.3509	(\$0.0801)	(\$76,676)	(\$594,872)	(\$440,205)
15	December (Forecast)	1,328,436	\$0.2913	\$0.3509	(\$0.0596)	(\$79,175)	(\$674,047)	(\$498,795)
16	January, 2016 (Forecast)	1,312,808	\$0.2897	\$0.3509	(\$0.0612)	(\$80,344)	(\$754,391)	(\$558,249)
17	February (Forecast)	1,176,057	\$0.2800	\$0.3509	(\$0.0709)	(\$83,382)	(\$837,773)	(\$619,952)
18	March (Forecast)	<u>1,054,935</u>	\$0.2563	\$0.3509	(\$0.0946)	<u>(\$99,797)</u>	<u>(\$937,570)</u>	<u>(\$693,802)</u>
19	Total April, 2015 to March, 2016	<u>8,505,900</u>				<u>(\$717,710)</u>		
20								
21								
22	Forecast Recovered Costs [(Line 20 Col. 2) x (Line 19 Col. 4)]					\$2,984,720		
23	March 31, 2015 Deferral Balance (Line 4 Col. 7) + Forecast Costs (Page 2 Line 13 Col. 9)					\$2,047,000		
24								
25								
26	April, 2016 Balance (Forecast)	660,311	\$0.2438	\$0.3509	(\$0.1071)	(\$70,719)	(\$1,008,289)	(\$746,134)
27	May (Forecast)	398,531	\$0.2315	\$0.3509	(\$0.1194)	(\$47,585)	(\$1,055,874)	(\$781,347)
28	June (Forecast)	265,687	\$0.2283	\$0.3509	(\$0.1226)	(\$32,573)	(\$1,088,447)	(\$805,451)
29	July (Forecast)	230,523	\$0.2278	\$0.3509	(\$0.1231)	(\$28,377)	(\$1,116,824)	(\$826,450)
30	August (Forecast)	269,594	\$0.2283	\$0.3509	(\$0.1226)	(\$33,052)	(\$1,149,876)	(\$850,908)
31	September (Forecast)	300,852	\$0.2417	\$0.3509	(\$0.1092)	(\$32,853)	(\$1,182,729)	(\$875,219)
32	October (Forecast)	617,332	\$0.2686	\$0.3509	(\$0.0823)	(\$50,806)	(\$1,233,535)	(\$912,816)
33	November (Forecast)	902,555	\$0.2743	\$0.3509	(\$0.0766)	(\$69,136)	(\$1,302,671)	(\$963,976)
34	December (Forecast)	1,262,015	\$0.2902	\$0.3509	(\$0.0607)	(\$76,604)	(\$1,379,275)	(\$1,020,663)
35	January, 2017 (Forecast)	1,273,736	\$0.2897	\$0.3509	(\$0.0612)	(\$77,953)	(\$1,457,228)	(\$1,078,349)
36	February (Forecast)	1,140,892	\$0.2733	\$0.3509	(\$0.0776)	(\$88,533)	(\$1,545,761)	(\$1,143,863)
37	March (Forecast)	<u>1,019,770</u>	\$0.2510	\$0.3509	(\$0.0999)	<u>(\$101,875)</u>	<u>(\$1,647,636)</u>	<u>(\$1,219,251)</u>
38	Total April, 2016 to March, 2017	<u>8,341,799</u>				<u>(\$710,066)</u>		

FORTISBC ENERGY INC. - REVELSTOKE SERVICE AREA

Tab 1

PROPANE COST DEFERRAL ACCOUNT

Page 2

FORECAST AVERAGE COST OF PROPANE

(FEBRUARY 18, 2015 FORWARD PRICES BASED ON NYMEX MT. BELVIEU PROPANE SWAP PRICES)

Line No.	Particulars	Sales Volume (Litres)	Fixed Volume (Litres)	Variable Volume (Litres)	Fixed Price <sup>(A)</sup> (\$/litre)	Variable Price <sup>(A)</sup> (\$/litre)	Fixed Charges (\$)	Variable Charges (\$)	Total (\$)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	April, 2015 (Forecast)	672,033	-	672,033	\$ -	\$ 0.2391	\$ -	\$ 160,691	\$ 160,691
2	May (Forecast)	390,717	-	390,717	\$ -	\$ 0.2335	\$ -	\$ 91,217	\$ 91,217
3	June (Forecast)	250,059	-	250,059	\$ -	\$ 0.2251	\$ -	\$ 56,292	\$ 56,292
4	July (Forecast)	203,173	-	203,173	\$ -	\$ 0.2240	\$ -	\$ 45,504	\$ 45,504
5	August (Forecast)	238,337	-	238,337	\$ -	\$ 0.2240	\$ -	\$ 53,380	\$ 53,380
6	September (Forecast)	281,316	-	281,316	\$ -	\$ 0.2372	\$ -	\$ 66,737	\$ 66,737
7	October (Forecast)	640,775	-	640,775	\$ -	\$ 0.2606	\$ -	\$ 166,982	\$ 166,982
8	November (Forecast)	957,256	-	957,256	\$ -	\$ 0.2708	\$ -	\$ 259,229	\$ 259,229
9	December (Forecast)	1,328,436	-	1,328,436	\$ -	\$ 0.2913	\$ -	\$ 386,936	\$ 386,936
10	January, 2016 (Forecast)	1,312,808	-	1,312,808	\$ -	\$ 0.2897	\$ -	\$ 380,310	\$ 380,310
11	February (Forecast)	1,176,057	-	1,176,057	\$ -	\$ 0.2800	\$ -	\$ 329,239	\$ 329,239
12	March (Forecast)	<u>1,054,935</u>	-	<u>1,054,935</u>	\$ -	\$ 0.2563	\$ -	<u>\$ 270,342</u>	<u>\$ 270,342</u>
13	Total April, 2015 to March, 2016	<u><b>8,505,900</b></u>	-	<u><b>8,505,900</b></u>			<u><b>\$ -</b></u>	<u><b>\$ 2,266,860</b></u>	<u><b>\$ 2,266,860</b></u>
14									
15	<b>Forecast Average Cost of Propane (\$/Litre) <sup>(B), (C)</sup></b>								
16		8,505,900	Litres						<u><b>\$ 0.2665</b></u>
17	<b>Forecast Average Cost of Propane (\$/GJ) <sup>(B), (D)</sup></b>								
18	(Conversion factor 1 Litre = 0.025594 GJ)	217,700	GJs						<u><b>\$ 10.413</b></u>
19									
20	April, 2016 Balance (Forecast)	660,311	-	660,311	\$ -	\$ 0.2438	\$ -	\$ 160,953	\$ 160,953
21	May (Forecast)	398,531	-	398,531	\$ -	\$ 0.2315	\$ -	\$ 92,266	\$ 92,266
22	June (Forecast)	265,687	-	265,687	\$ -	\$ 0.2283	\$ -	\$ 60,654	\$ 60,654
23	July (Forecast)	230,523	-	230,523	\$ -	\$ 0.2278	\$ -	\$ 52,512	\$ 52,512
24	August (Forecast)	269,594	-	269,594	\$ -	\$ 0.2283	\$ -	\$ 61,555	\$ 61,555
25	September (Forecast)	300,852	-	300,852	\$ -	\$ 0.2417	\$ -	\$ 72,710	\$ 72,710
26	October (Forecast)	617,332	-	617,332	\$ -	\$ 0.2686	\$ -	\$ 165,812	\$ 165,812
27	November (Forecast)	902,555	-	902,555	\$ -	\$ 0.2743	\$ -	\$ 247,536	\$ 247,536
28	December (Forecast)	1,262,015	-	1,262,015	\$ -	\$ 0.2902	\$ -	\$ 366,260	\$ 366,260
29	January, 2017 (Forecast)	1,273,736	-	1,273,736	\$ -	\$ 0.2897	\$ -	\$ 368,950	\$ 368,950
30	February (Forecast)	1,140,892	-	1,140,892	\$ -	\$ 0.2733	\$ -	\$ 311,852	\$ 311,852
31	March (Forecast)	<u>1,019,770</u>	-	<u>1,019,770</u>	\$ -	\$ 0.2510	\$ -	<u>\$ 255,922</u>	<u>\$ 255,922</u>
32	Total April, 2016 to March, 2017	<u><b>8,341,799</b></u>	-	<u><b>8,341,799</b></u>			<u><b>\$ -</b></u>	<u><b>\$ 2,216,983</b></u>	<u><b>\$ 2,216,983</b></u>

Notes: (A) Includes transportation costs.

(B) Forecast average cost of propane excludes company use, vaporizer use, and unaccounted for gas.

(C) Forecast Average Cost of Propane (\$/Litre) = Total Cost (Column 9 Line 13) / Sales Volume in Litres (Column 2 Line 16).

(D) Forecast Average Cost of Propane (\$/GJ) = Total Cost (Column 9 Line 13) / Sales Volume in GJ (Column 2 Line 18).

**FORTISBC ENERGY INC. - REVELSTOKE SERVICE AREA**  
**PROPANE COST DEFERRAL ACCOUNT**  
**CALCULATION OF PROPANE COST DECREASE FLOWTHROUGH**  
**(FEBRUARY 18, 2015 FORWARD PRICES BASED ON NYMEX MT. BELVIEU PROPANE SWAP PRICES)**

Line No.	Particulars (1)	\$/Litre (2)	\$/GJ (3)
1	Calculation of New Propane Reference Price		
2			<i>Per GJ shown for info only</i>
3	i. Forecast Average Cost of Propane (Tab 1, Page 2, Col. 9, Line 16 and Line 18)		
4	April 1, 2015 to March 31, 2016	\$0.2665	\$10.413
5			
6	ii. Twelve Month Amortization of \$ (219,860) (Deferral Balance, Tab 1, Page 1, Col. 7, Line 3)		
7	Projected Deferral Account Balance 8,505,900 (Volume in Litres, Tab 1, Page 1, Col. 2, Line 19)	<u>(\$0.0258)</u>	<u>(\$1.010)</u>
8			
9	Proposed Reference Price	\$0.2407	\$9.403
10			
11			
12	Existing Propane Reference Price	<u>\$0.3509</u>	<u>\$13.710</u>
13	(Conversion factor 1 Litre = 0.025594 GJ)		
14			
15			
16	Decrease in Propane Reference Price to be Flowed Through in Customers' Rates	<u><b>(\$0.1102)</b></u>	(\$4.306)
17			
18	Add: Company Use/Vaporizer Use/Unaccounted For Gas Adjustment of 4.69% <sup>(A)</sup>		<u>(\$0.207)</u>
19			
20	Total Propane Cost Flowthrough <sup>(B)</sup>		<u><b>(\$4.513)</b></u>
21	(Conversion factor 1 Litre = 0.025594 GJ)		
22			
23			
24			
25			
26	Note: (A) The Company Use/Vaporizer Use/Unaccounted For Gas Adjustment of 4.84% is based on 2012, 2013, and 2014 data.		
27		<u>Litres</u>	<u>Percentage</u>
28	Sales	7,308,365	
29			
30	Company Use	2,977	0.04%
31	Propane Used for Vaporizer	113,242	1.55%
32	Unaccounted For	<u>237,309</u>	<u>3.25%</u>
33	Total Fuel / UAF Requirement	<u>353,529</u>	<u>4.84%</u>
34			
35	Note: (B) Breakdown of Rate Change:		
36	Projected Deferral Balance at Mar 31, 2015		(\$1.010)
37	Propane Cost Under (Over) Recovery (including amount at Line 18) for Apr 1, 2015 to Mar 31, 2016 period		<u>(\$3.503)</u>
38	Total Propane Cost Flow Through		<u><b>(\$4.513)</b></u>

**FORTISBC ENERGY INC. - REVELSTOKE SERVICE AREA  
PROPANE COST DEFERRAL ACCOUNT**

Tab 1

Page 4

**WITH PROPOSED REFERENCE PRICE APRIL 1, 2015**

**(FEBRUARY 18, 2015 FORWARD PRICES BASED ON NYMEX MT. BELVIEU PROPANE SWAP PRICES)**

Line No.	Particulars	Volumes In Litre	Average Price Per Litre	Approved Reference Price	Amount Deferred Per Litre	Amount Deferred	Pre-Tax Deferral Balance	After Tax Deferral Balance
	(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(2)*(5)	(7)	(8)
1	January 2015 Balance (Recorded)						(\$57,116)	(\$42,266)
2	February (Projected)	1,222,943	\$0.2548	\$0.3509	(\$0.0961)	(\$117,509)	(\$174,625)	(\$129,222)
3	March (Projected)	1,086,192	\$0.3093	\$0.3509	(\$0.0416)	(\$45,235)	(\$219,860)	(\$162,696)
4	Current Quarter Total	<u>2,309,135</u>				<u>(\$162,744)</u>		
5				<b>Proposed</b>				
6				Reference				
7				Price				
8	<u>Forecast Volumes and Forecast Prices</u>							
9	April, 2015 (Forecast)	672,033	\$0.2391	\$0.2407	(\$0.0016)	(\$1,075)	(\$220,935)	(\$163,492)
10	May (Forecast)	390,717	\$0.2335	\$0.2407	(\$0.0072)	(\$2,813)	(\$223,748)	(\$165,573)
11	June (Forecast)	250,059	\$0.2251	\$0.2407	(\$0.0156)	(\$3,901)	(\$227,649)	(\$168,460)
12	July (Forecast)	203,173	\$0.2240	\$0.2407	(\$0.0167)	(\$3,393)	(\$231,042)	(\$170,971)
13	August (Forecast)	238,337	\$0.2240	\$0.2407	(\$0.0167)	(\$3,980)	(\$235,022)	(\$173,916)
14	September (Forecast)	281,316	\$0.2372	\$0.2407	(\$0.0035)	(\$985)	(\$236,007)	(\$174,645)
15	October (Forecast)	640,775	\$0.2606	\$0.2407	\$0.0199	\$12,751	(\$223,256)	(\$165,209)
16	November (Forecast)	957,256	\$0.2708	\$0.2407	\$0.0301	\$28,813	(\$194,443)	(\$143,888)
17	December (Forecast)	1,328,436	\$0.2913	\$0.2407	\$0.0506	\$67,219	(\$127,224)	(\$94,146)
18	January, 2016 (Forecast)	1,312,808	\$0.2897	\$0.2407	\$0.0490	\$64,328	(\$62,896)	(\$46,543)
19	February (Forecast)	1,176,057	\$0.2800	\$0.2407	\$0.0393	\$46,219	(\$16,677)	(\$12,341)
20	March (Forecast)	1,054,935	\$0.2563	\$0.2407	\$0.0156	\$16,457	(\$220)	(\$163)
21	Total April, 2015 to March, 2016	<u>8,505,900</u>				<u>\$219,640</u>		
22								
23								
24	April, 2016 Balance (Forecast)	660,311	\$0.2438	\$0.2407	\$0.0031	\$2,047	\$1,827	\$1,352
25	May (Forecast)	398,531	\$0.2315	\$0.2407	(\$0.0092)	(\$3,666)	(\$1,839)	(\$1,361)
26	June (Forecast)	265,687	\$0.2283	\$0.2407	(\$0.0124)	(\$3,295)	(\$5,134)	(\$3,799)
27	July (Forecast)	230,523	\$0.2278	\$0.2407	(\$0.0129)	(\$2,974)	(\$8,108)	(\$6,000)
28	August (Forecast)	269,594	\$0.2283	\$0.2407	(\$0.0124)	(\$3,343)	(\$11,451)	(\$8,474)
29	September (Forecast)	300,852	\$0.2417	\$0.2407	\$0.0010	\$301	(\$11,150)	(\$8,251)
30	October (Forecast)	617,332	\$0.2686	\$0.2407	\$0.0279	\$17,224	\$6,074	\$4,495
31	November (Forecast)	902,555	\$0.2743	\$0.2407	\$0.0336	\$30,326	\$36,400	\$26,936
32	December (Forecast)	1,262,015	\$0.2902	\$0.2407	\$0.0495	\$62,470	\$98,870	\$73,164
33	January, 2017 (Forecast)	1,273,736	\$0.2897	\$0.2407	\$0.0490	\$62,413	\$161,283	\$119,350
34	February (Forecast)	1,140,892	\$0.2733	\$0.2407	\$0.0326	\$37,193	\$198,476	\$146,872
35	March (Forecast)	1,019,770	\$0.2510	\$0.2407	\$0.0103	\$10,504	\$208,980	\$154,645
36	Total April, 2016 to March, 2017	<u>8,341,799</u>				<u>\$209,200</u>		



**BRITISH COLUMBIA  
UTILITIES COMMISSION**

**ORDER  
NUMBER**

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**DRAFT ORDER**

IN THE MATTER OF  
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473

and

An Application by FortisBC Energy Inc.  
Regarding the 2015 First Quarter Gas Cost Report and  
Propane Commodity Charges effective April 1, 2015  
for the Revelstoke Service Area

**BEFORE:**

[Date]

**WHEREAS:**

- A. By Order No. G-176-14 dated November 14, 2014, the British Columbia Utilities Commission (the Commission) approved the propane rates for the FortisBC Energy Inc. (FEI) Revelstoke service area (Revelstoke) effective January 1, 2015;
- B. On March 4, 2015, FEI filed its 2015 First Quarter Gas Cost Report for Revelstoke (the 2015 First Quarter Report);
- C. Using a propane price forecast based on February 18, 2015 NMYEX B0 - Mt. Belvieu propane swap prices, and based on the existing rates, the projected after tax deferral balance at March 31, 2015 of \$162,696 surplus is forecast to change to \$693,802 surplus at March 31, 2016. The rate change trigger mechanism is calculated to be 145.8 percent which falls outside the deadband range of 95 percent to 105 percent. The proposed rate decrease is calculated to be \$4.513/GJ, which falls outside the threshold;
- D. In the 2015 First Quarter Report, FEI indicates that current propane cost recovery rates will over recover costs and a propane rate decrease is required, effective April 1, 2015;
- E. The proposed Gas Cost Recovery Charge requested within the 2015 First Quarter Report would be equivalent to a decrease of approximately \$226 or 20.6 percent, based on an annual consumption of 50 GJ;



**BRITISH COLUMBIA  
UTILITIES COMMISSION**

**ORDER  
NUMBER**

2

- F. FEI requests that the forecast gas cost information for Revelstoke in Tab 2 of the 2015 First Quarter Report be held confidential on the basis that it is market sensitive information;
- G. The Commission has determined that the requested changes to the propane reference price and propane rate for Revelstoke should be approved.

**NOW THEREFORE** pursuant to Section 61(4) of the Utilities Commission Act, the Commission orders as follows:

1. The Commission approves a propane reference price decrease of \$0.0728 per litre, from the existing propane reference price of \$0.3509 per litre to \$0.2407 per litre, which corresponds to a decrease of \$4.513 per gigajoule in customer rates, effective April 1, 2015.
2. FEI will notify all customers that are affected by the rate change by way of a bill insert or bill message.
3. The Commission will hold the gas cost information for Revelstoke in Tab 2 of the 2015 First Quarter Report confidential.

**DATED** at the City of Vancouver, In the Province of British Columbia, this            day of March, 2015.

BY ORDER