



Nelson Hydro
Suite 101, 310 Ward Street
Nelson, BC V1L 5S4
T 250-352-8240 | **E** hydro@nelson.ca

⚡💡 Join Nelson Hydro for the 2024 Budget and Rates ⚡💡

September 28, 2023

Nelson Innovation Centre

6:30 – 8:30 pm

Nelson Hydro invites you to our annual budget presentation, update on regulatory proceedings, and Q&A. Nelson Hydro's General Manager, Scott Spencer will present Nelson Hydro's plans moving forward and seek feedback before finalizing the 2024 budget and rate increase. *Snacks and refreshments provided.*

October 12, 2023

Balfour Golf Course

3:30 - 5:30 pm

A repeat of the September 28 event for North Shore residents. *Snacks and refreshments provided.*

November 23 — OPEN HOUSE

Nelson Innovation Centre

3:30 - 5:30 pm

Join us for a post rate application Open House. This is a chance for residents learn more about Nelson Hydro's plans for 2024 and have open discussions with our staff. *Snacks and refreshments provided.*

Budget & Rate FAQs

Will there be a proposed rate increase in 2024? If so, how much?

Yes. We don't know the exact amount yet, but FortisBC just applied for a 4.83% rate increase so that will force us to raise rates as well. The revenue requirement that drives the rate increase will be determined by the budget for 2024 and any directives from the British Columbia Utility Commission in relation to other ongoing proceedings.

Why will there be a rate increase?

FortisBC purchased power will be a significant driver; we will again keep our operational costs low to offset this while still maintaining system safety and reliability. Regulatory costs will also be a factor in increased rates. We have seen these increase significantly in the past few years to respond to the BCUC and other regulatory bodies. We have also been directed to develop a cybersecurity program that will go into rates for next year.

What is the timeline for 2024 rate application and implementation?

- Sep 18-Oct 31 – NH consultation with customers, Council and key stakeholders
- Oct 31, 2023 – NH submits application to the BCUC
- Nov 1-Dec 31 – BCUC sets process and timeline for the revenue requirement proceeding and approves (or rejects) an interim rate increase
- Jan 1, 2024 – If approved by the BCUC 2024 rates come into effect on an interim and refundable basis
- Jan 2024 - BCUC directs the process of collecting input from customers and interveners and Nelson Hydro responds to questions (formally known as “Information Requests” or “IRs”)
- Sometime in 2024 BCUC approves the rates on a permanent basis

To learn more about your hydro rates and this regulatory process please attend one of the above events.