



360 Portage Avenue (22) • Winnipeg Manitoba Canada • R3C 0G8
Telephone / N° de téléphone: (204) 360-3257 • Fax / N° de télécopieur: (204) 360-6147 • baczarnecki@hydro.mb.ca

December 9, 2022

THE PUBLIC UTILITIES BOARD OF MANITOBA
400-330 Portage Avenue
Winnipeg, Manitoba
R3C 0C4

ATTENTION: Dr. D. Christle, Board Secretary and Executive Director

Dear Dr. Christle:

RE: MANITOBA HYDRO'S 2023/24 & 2024/25 GENERAL RATE APPLICATION – AMENDED APPLICATION MATERIALS AND MINIMUM FILING REQUIREMENTS

On November 15, 2022, Manitoba Hydro filed its 2023/24 & 2024/25 General Rate Application (“Application”) with the Public Utilities Board of Manitoba (“PUB”) requesting confirmation of the 3.6% interim rate increase approved effective January 1, 2022, and approval of a 3.5% rate increase effective September 1, 2023, and approval of a further rate increase of 3.5% increase effective April 1, 2024.

In accordance with Manitoba Hydro’s letter dated November 29, 2022 and further information provided at the Pre-Hearing Conference held on Monday, December 5, 2022, Manitoba Hydro is amending portions of its Application, reflecting the impact of the announcement from the Manitoba Government on reduced Provincial Debt Guarantee and water rental fees effective April 1, 2022. The reduced payments have a material impact on Manitoba Hydro’s finances and have allowed the utility to reduce the proposed rate increase in each of the 2023/24 and 2024/25 to a 2.0% rate increase in each of these years. Manitoba Hydro is providing a comparison of the Amended Financial Forecast Scenario to the November 15, 2022 Financial Forecast Scenario as Appendix 4.1.1 of the Application.

Manitoba Hydro is enclosing the amended Application materials, which are also publicly available on Manitoba Hydro's website. Attachment 1 to this letter details the Tabs, Appendices and Minimum Filing Requirements that have been amended.

Revised Appendix 7.7

Manitoba Hydro is also revising Appendix 7.7 (Capital Expenditure Plan) as part of this filing. This appendix includes a listing of projects and programs with a total value greater than \$1 million for the test years and totals for 10 and 20 year time periods by investment category. The original filing included only those projects and programs over \$1 million with spending in 2023/24 and has now been updated to include all programs and projects over \$1 million.

Should you have any questions with respect to the foregoing, please do not hesitate to contact the writer at 204-360-3257.

Yours truly,

MANITOBA HYDRO LEGAL SERVICES

Per:



Brent A. Czarnecki
Senior Counsel

Manitoba Hydro has amended the following tabs, appendices, and Minimum Filing Requirements.

- Tab 1 – Approvals and Introduction
- Tab 3 – Reasons for the Proposed Rate Increases
- Appendix 3.3 – Statement of Income Analysis – Actual & Forecast
- Tab 4 – Financial Forecast Scenario
- Appendix 4.1 – 20-Year Electric Operations Financial Forecast Scenario
- Appendix 4.3 – Regulatory Deferrals*
- Appendix 4.4 – Sensitivity Analysis: Key Financial Measures
- Appendix 4.5 – Debt Management Strategy
- MFR 8 – Corporate Overview
- MFR 10 – Corporate Overview
- MFR 15 – Financial Information
- MFR 17 – Financial Information
- MFR 18 – Financial Information
- MFR 20 – Financial Information
- MFR 21 – Financial Information
- MFR 22 – Financial Information
- MFR 23 – Financial Information
- MFR 24 – Financial Information
- MFR 25 – Financial Information
- MFR 26 – Financial Information
- MFR 29 – Financial Information
- MFR 30 – Financial Information
- MFR 33 – Financial Information
- MFR 41 – Water Supply and Export Revenues
- MFR 42 – Water Supply and Export Revenues
- MFR 62 – Payments to Government
- MFR 63 – Payments to Government
- MFR 64 – Payments to Government
- MFR 65 – Finance Expense-Debt Levels
- MFR 68 – Finance Expense-Debt Levels
- MFR 69 – Finance Expense-Debt Levels
- MFR 70 – Finance Expense-Debt Levels
- MFR 71 – Finance Expense-Debt Levels
- MFR 74 – Finance Expense-Debt Levels
- MFR 92 – Capital Expenditures

**Not included in the list provided in Attachment 2 of Manitoba Hydro's letter dated November 29, 2022.*