



**EDB Information Disclosure Requirements
Information Templates
for
Schedules 1–10**

Company Name	Electra Limited
Disclosure Date	31 August 2018
Disclosure Year (year ended)	31 March 2018

Templates for Schedules 1–10 excluding 5f–5g
Template Version 4.1. Prepared 24 March 2015

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Disclosure Template Instructions

These templates have been prepared for use by EDBs when making disclosures under clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, and 2.5.2 of the Electricity Distribution Information Disclosure Determination 2012.

Company Name and Dates

To prepare the templates for disclosure, the supplier's company name should be entered in cell C8, the date of the last day of the current (disclosure) year should be entered in cell C12, and the date on which the information is disclosed should be entered in cell C10 of the CoverSheet worksheet.

The cell C12 entry (current year) is used to calculate disclosure years in the column headings that show above some of the tables and in labels adjacent to some entry cells. It is also used to calculate the 'For year ended' date in the template title blocks (the title blocks are the light green shaded areas at the top of each template).

The cell C8 entry (company name) is used in the template title blocks.

Dates should be entered in day/month/year order (Example "-1 April 2013").

Data Entry Cells and Calculated Cells

Data entered into this workbook may be entered only into the data entry cells. Data entry cells are the bordered, unshaded areas (white cells) in each template. Under no circumstances should data be entered into the workbook outside a data entry cell.

In some cases, where the information for disclosure is able to be ascertained from disclosures elsewhere in the workbook, such information is disclosed in a calculated cell.

Validation Settings on Data Entry Cells

To maintain a consistency of format and to help guard against errors in data entry, some data entry cells test keyboard entries for validity and accept only a limited range of values. For example, entries may be limited to a list of category names, to values between 0% and 100%, or either a numeric entry or the text entry "N/A". Where this occurs, a validation message will appear when data is being entered. These checks are applied to keyboard entries only and not, for example, to entries made using Excel's copy and paste facility.

Conditional Formatting Settings on Data Entry Cells

Schedule 2 cells G79 and I79:L79 will change colour if the total cashflows do not equal the corresponding values in table 2(ii).

Schedule 4 cells P99:P105 and P107 will change colour if the RAB values do not equal the corresponding values in table 4(ii).

Schedule 9b columns AA to AE (2013 to 2017) contain conditional formatting. The data entry cells for future years are hidden (are changed from white to yellow).

Schedule 9b cells AG10 to AG60 will change colour if the total assets at year end for each asset class does not equal the corresponding values in column I in Schedule 9a.

Schedule 9c cell G30 will change colour if G30 (overhead circuit length by terrain) does not equal G18 (overhead circuit length by operating voltage).

Inserting Additional Rows and Columns

The templates for schedules 4, 5b, 5c, 5d, 5e, 6a, 8, 9d, and 9e may require additional rows to be inserted in tables marked 'include additional rows if needed' or similar. Column A schedule references should not be entered in additional rows, and should be deleted from additional rows that are created by copying and pasting rows that have schedule references.

Additional rows in schedules 5c, 6a, and 9e must not be inserted directly above the first row or below the last row of a table. This is to ensure that entries made in the new row are included in the totals.

Schedules 5d and 5e may require new cost or asset category rows to be inserted in allocation change tables 5d(iii) and 5e(ii). Accordingly, cell protection has been removed from rows 77 and 78 of the respective templates to allow blocks of rows to be copied. The four steps to add new cost category rows to table 5d(iii) are: Select Excel rows 69:77, copy, select Excel row 78, insert copied cells. Similarly, for table 5e(ii): Select Excel rows 70:78, copy, select Excel row 79, then insert copied cells.

The template for schedule 8 may require additional columns to be inserted between column P and U. To avoid interfering with the title block entries, these should be inserted to the left of column S. If inserting additional columns, the formulas for standard consumers total, non-standard consumers totals and total for all consumers will need to be copied into the cells of the added columns. The formulas can be found in the equivalent cells of the existing columns.

Disclosures by Sub-Network

If the supplier has sub-networks, schedules 8, 9a, 9b, 9c, 9e, and 10 must be completed for the network and for each sub-network. A copy of the schedule worksheet(s) must be made for each sub-network and named accordingly.

Schedule References

The references labelled 'sch ref' in the leftmost column of each template are consistent with the row references in the Electricity Distribution ID Determination 2012 (as issued on 24 March 2015). They provide a common reference between the rows in the determination and the template.

Description of Calculation References

Calculation cell formulas contain links to other cells within the same template or elsewhere in the workbook. Key cell references are described in a column to the right of each template. These descriptions are provided to assist data entry. Cell references refer to the row of the template and not the schedule reference.

Worksheet Completion Sequence

Calculation cells may show an incorrect value until precedent cell entries have been completed. Data entry may be assisted by completing the schedules in the following order:

1. Coversheet
2. Schedules 5a–5e
3. Schedules 6a–6b
4. Schedule 8
5. Schedule 3
6. Schedule 4
7. Schedule 2
8. Schedule 7
9. Schedules 9a–9e
10. Schedule 10

Company Name **Electra Limited**
For Year Ended **31 March 2018**

SCHEDULE 1: ANALYTICAL RATIOS

This schedule calculates expenditure, revenue and service ratios from the information disclosed. The disclosed ratios may vary for reasons that are company specific and, as a result, must be interpreted with care. The Commerce Commission will publish a summary and analysis of information disclosed in accordance with the ID determination. This will include information disclosed in accordance with this and other schedules, and information disclosed under the other requirements of the determination.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

1(i): Expenditure metrics

	Expenditure per GWh energy delivered to ICPs (\$/GWh)	Expenditure per average no. of ICPs (\$/ICP)	Expenditure per MW maximum coincident system demand (\$/MW)	Expenditure per km circuit length (\$/km)	Expenditure per MVA of capacity from EDB-owned distribution transformers (\$/MVA)
Operational expenditure	29,791	272	116,067	5,306	37,897
Network	13,110	120	51,077	2,335	16,677
Non-network	16,681	152	64,990	2,971	21,220
Expenditure on assets	28,906	264	112,620	5,148	36,771
Network	26,176	239	101,984	4,662	33,298
Non-network	2,730	25	10,636	486	3,473

1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)
Total consumer line charge revenue	106,241	970
Standard consumer line charge revenue	106,241	970
Non-standard consumer line charge revenue	-	-

1(iii): Service intensity measures

Demand density	46	Maximum coincident system demand per km of circuit length (for supply) (kW/km)
Volume density	178	Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)
Connection point density	20	Average number of ICPs per km of circuit length (for supply) (ICPs/km)
Energy intensity	9,127	Total energy delivered to ICPs per average number of ICPs (kWh/ICP)

1(iv): Composition of regulatory income

	(\$000)	% of revenue
Operational expenditure	12,071	27.67%
Pass-through and recoverable costs excluding financial incentives and wash-ups	11,669	26.75%
Total depreciation	6,833	15.66%
Total revaluations	1,855	4.25%
Regulatory tax allowance	1,981	4.54%
Regulatory profit/(loss) including financial incentives and wash-ups	12,925	29.63%
Total regulatory income	43,624	

1(v): Reliability

Interruption rate	14.15	Interruptions per 100 circuit km
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Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(ii).

EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(i): Return on Investment		CY-2	CY-1	Current Year CY
		31 Mar 16 %	31 Mar 17 %	31 Mar 18 %
ROI – comparable to a post tax WACC				
	Reflecting all revenue earned	7.88%	8.70%	7.29%
	Excluding revenue earned from financial incentives	7.88%	8.70%	7.29%
	Excluding revenue earned from financial incentives and wash-ups	7.88%	8.70%	7.29%
Mid-point estimate of post tax WACC				
	25th percentile estimate	5.37%	4.77%	5.04%
	75th percentile estimate	4.66%	4.05%	4.36%
		6.09%	5.48%	5.72%
ROI – comparable to a vanilla WACC				
	Reflecting all revenue earned	8.53%	9.25%	7.86%
	Excluding revenue earned from financial incentives	8.53%	9.25%	7.86%
	Excluding revenue earned from financial incentives and wash-ups	8.53%	9.25%	7.86%
WACC rate used to set regulatory price path				
Mid-point estimate of vanilla WACC				
	25th percentile estimate	6.02%	5.31%	5.60%
	75th percentile estimate	5.30%	4.59%	4.92%
		6.74%	6.03%	6.29%
2(ii): Information Supporting the ROI		(\$'000)		
	Total opening RAB value	169,631		
	plus Opening deferred tax	(5,437)		
	Opening RIV		164,194	
	Line charge revenue		43,048	
	Expenses cash outflow	23,740		
	add Assets commissioned	11,818		
	less Asset disposals	536		
	add Tax payments	1,118		
	less Other regulated income	576		
	Mid-year net cash outflows		35,562	
	Term credit spread differential allowance		–	
	Total closing RAB value	175,934		
	less Adjustment resulting from asset allocation	(0)		
	less Lost and found assets adjustment	–		
	plus Closing deferred tax	(6,299)		
	Closing RIV		169,635	
	ROI – comparable to a vanilla WACC			7.86%
	Leverage (%)			42%
	Cost of debt assumption (%)			4.80%
	Corporate tax rate (%)			28%
	ROI – comparable to a post tax WACC			7.29%

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(iii): Information Supporting the Monthly ROI

Opening RIV N/A

	Line charge revenue	Expenses cash outflow	Assets commissioned	Asset disposals	Other regulated income	Monthly net cash outflows
67 April						-
68 May						-
69 June						-
70 July						-
71 August						-
72 September						-
73 October						-
74 November						-
75 December						-
76 January						-
77 February						-
78 March						-
79 Total	-	-	-	-	-	-

Tax payments N/A

Term credit spread differential allowance N/A

Closing RIV N/A

Monthly ROI – comparable to a vanilla WACC N/A

Monthly ROI – comparable to a post tax WACC N/A

2(iv): Year-End ROI Rates for Comparison Purposes

Year-end ROI – comparable to a vanilla WACC 7.60%

Year-end ROI – comparable to a post tax WACC 7.03%

** these year-end ROI values are comparable to the ROI reported in pre 2012 disclosures by EDBs and do not represent the Commission's current view on ROI.*

2(v): Financial Incentives and Wash-Ups

102 Net recoverable costs allowed under incremental rolling incentive scheme	-
103 Purchased assets – avoided transmission charge	
104 Energy efficiency and demand incentive allowance	
105 Quality incentive adjustment	
106 Other financial incentives	
107 Financial incentives	-

Impact of financial incentives on ROI -

111 Input methodology claw-back	
112 Recoverable customised price-quality path costs	
113 Catastrophic event allowance	
114 Capex wash-up adjustment	
115 Transmission asset wash-up adjustment	
116 2013–2015 NPV wash-up allowance	
117 Reconsideration event allowance	
118 Other wash-ups	
119 Wash-up costs	-

Impact of wash-up costs on ROI -

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

3(i): Regulatory Profit		(\$000)
7	Income	
8	Line charge revenue	43,048
9	plus Gains / (losses) on asset disposals	(539)
10	plus Other regulated income (other than gains / (losses) on asset disposals)	1,115
11		
12		
13	Total regulatory income	43,624
14	Expenses	
15	less Operational expenditure	12,071
16		
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups	11,669
18		
19	Operating surplus / (deficit)	19,884
20		
21	less Total depreciation	6,833
22		
23	plus Total revaluations	1,855
24		
25	Regulatory profit / (loss) before tax	14,906
26		
27	less Term credit spread differential allowance	-
28		
29	less Regulatory tax allowance	1,981
30		
31	Regulatory profit/(loss) including financial incentives and wash-ups	12,925
32		
33	3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups	(\$000)
34	Pass through costs	
35	Rates	118
36	Commerce Act levies	-
37	Industry levies	112
38	CPP specified pass through costs	-
39	Recoverable costs excluding financial incentives and wash-ups	
40	Electricity lines service charge payable to Transpower	9,738
41	Transpower new investment contract charges	-
42	System operator services	-
43	Distributed generation allowance	-
44	Extended reserves allowance	-
45	Other recoverable costs excluding financial incentives and wash-ups	1,701
46	Pass-through and recoverable costs excluding financial incentives and wash-ups	11,669
47		

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	
		CY-1	CY
		31 Mar 17	31 Mar 18
48	3(iii): Incremental Rolling Incentive Scheme		
49			
50			
51	Allowed controllable opex	n/a	n/a
52	Actual controllable opex	n/a	n/a
53			
54	Incremental change in year		n/a
55			
		Previous years' incremental change	Previous years' incremental change adjusted for inflation
56			
57	CY-5 31 Mar 13	n/a	n/a
58	CY-4 31 Mar 14	n/a	n/a
59	CY-3 31 Mar 15	n/a	n/a
60	CY-2 31 Mar 16	n/a	n/a
61	CY-1 31 Mar 17	n/a	n/a
62	Net incremental rolling incentive scheme		-
63			
64	Net recoverable costs allowed under incremental rolling incentive scheme		-
65	3(iv): Merger and Acquisition Expenditure		
70			(\$000)
66	Merger and acquisition expenditure		n/a
67			
68	<i>Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)</i>		
69	3(v): Other Disclosures		
70			(\$000)
71	Self-insurance allowance		n/a

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(i): Regulatory Asset Base Value (Rolled Forward)

	for year ended				
	RAB 31 Mar 14 (\$000)	RAB 31 Mar 15 (\$000)	RAB 31 Mar 16 (\$000)	RAB 31 Mar 17 (\$000)	RAB 31 Mar 18 (\$000)
Total opening RAB value	143,366	144,018	146,671	158,039	169,631
less Total depreciation	5,715	5,657	5,631	6,200	6,833
plus Total revaluations	2,185	120	855	3,405	1,855
plus Assets commissioned	4,538	8,624	17,143	15,361	11,818
less Asset disposals	356	434	1,000	974	536
plus Lost and found assets adjustment	-	-	-	-	-
plus Adjustment resulting from asset allocation	-	(0)	-	0	(0)
Total closing RAB value	144,018	146,671	158,039	169,631	175,934

4(ii): Unallocated Regulatory Asset Base

	Unallocated RAB *	RAB
	(\$000)	(\$000)
Total opening RAB value	169,631	169,631
less Total depreciation	6,833	6,833
plus Total revaluations	1,855	1,855
plus Assets commissioned (other than below)	2,105	2,105
Assets acquired from a regulated supplier	-	-
Assets acquired from a related party	9,713	9,713
Assets commissioned	11,818	11,818
less Asset disposals (other than below)	536	536
Asset disposals to a regulated supplier	-	-
Asset disposals to a related party	-	-
Asset disposals	536	536
plus Lost and found assets adjustment	-	-
plus Adjustment resulting from asset allocation	-	(0)
Total closing RAB value	175,934	175,934

* The 'unallocated RAB' is the total value of those assets used wholly or partially to provide electricity distribution services without any allowance being made for the allocation of costs to services provided by the supplier that are not electricity distribution services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.

4(iii): Calculation of Revaluation Rate and Revaluation of Assets

CPI _L	1.011
CPI _L ³	1.000
Revaluation rate (%)	1.10%

	Unallocated RAB *	RAB
	(\$000)	(\$000)
Total opening RAB value	169,631	169,631
less Opening value of fully depreciated, disposed and lost assets	1,002	1,002
Total opening RAB value subject to revaluation	168,629	168,629
Total revaluations	1,855	1,855

4(iv): Roll Forward of Works Under Construction

	Unallocated works under construction	Allocated works under construction
Works under construction—preceding disclosure year	1,675	1,675
plus Capital expenditure	11,881	11,881
less Assets commissioned	11,818	11,818
plus Adjustment resulting from asset allocation	-	-
Works under construction - current disclosure year	1,739	1,739
Highest rate of capitalised finance applied		3.96%

4(v): Regulatory Depreciation

	Unallocated RAB *	RAB
	(\$000)	(\$000)
Depreciation - standard	6,833	6,833
Depreciation - no standard life assets	-	-
Depreciation - modified life assets	-	-
Depreciation - alternative depreciation in accordance with CPP	-	-
Total depreciation	6,833	6,833

4(vi): Disclosure of Changes to Depreciation Profiles

(\$000 unless otherwise specified)

Asset or assets with changes to depreciation*	Reason for non-standard depreciation (text entry)	Depreciation charge for the period (RAB)	Closing RAB value under 'non-standard' depreciation	Closing RAB value under 'standard' depreciation

* Include additional rows if needed

4(vii): Disclosure by Asset Category

(\$000 unless otherwise specified)

	Subtransmission lines	Subtransmission cables	Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
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Company Name **Electra Limited**
For Year Ended **31 March 2018**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

<i>sch ref</i>											
99	Total opening RAB value	6,970	10,325	30,194	33,028	36,901	26,231	11,048	12,408	2,525	169,631
100	less Total depreciation	275	242	1,147	1,208	1,064	907	430	1,063	496	6,833
101	plus Total revaluations	77	114	330	363	406	285	121	134	26	1,855
102	plus Assets commissioned	1,518	(0)	253	4,634	579	1,029	1,768	1,432	604	11,818
103	less Asset disposals	-	-	14	29	-	300	79	113	-	536
104	plus Lost and found assets adjustment	-	-	-	-	-	-	-	-	-	-
105	plus Adjustment resulting from asset allocation	-	-	-	-	-	-	-	-	-	-
106	plus Asset category transfers	-	-	-	-	-	-	-	-	-	-
107	Total closing RAB value	8,290	10,196	29,616	36,788	36,823	26,338	12,427	12,798	2,659	175,934
108											
109	Asset Life										
110	Weighted average remaining asset life	31.03	44.15	36.36	34.46	39.97	35.11	30.80	19.60	11.07	(years)
111	Weighted average expected total asset life	57.75	55.31	48.24	56.61	61.83	44.96	37.20	31.77	14.22	(years)

Company Name **Electra Limited**For Year Ended **31 March 2018****SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE**

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section

sch ref

5a(i): Regulatory Tax Allowance

(\$000)

Regulatory profit / (loss) before tax

14,906

plus Income not included in regulatory profit / (loss) before tax but taxable
 Expenditure or loss in regulatory profit / (loss) before tax but not deductible
 Amortisation of initial differences in asset values
 Amortisation of revaluations

1,668

91

2,659

540

4,957

less Total revaluations
 Income included in regulatory profit / (loss) before tax but not taxable
 Discretionary discounts and customer rebates
 Expenditure or loss deductible but not in regulatory profit / (loss) before tax
 Notional deductible interest

1,855

-

7,700

1

3,233

12,789

Regulatory taxable income

7,074

less Utilised tax losses
 Regulatory net taxable income

7,074

Corporate tax rate (%)

28%

Regulatory tax allowance

1,981

* Workings to be provided in Schedule 14

5a(ii): Disclosure of Permanent Differences

In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).

5a(iii): Amortisation of Initial Difference in Asset Values

(\$000)

Opening unamortised initial differences in asset values
less Amortisation of initial differences in asset values
plus Adjustment for unamortised initial differences in assets acquired
less Adjustment for unamortised initial differences in assets disposed
 Closing unamortised initial differences in asset values

74,049

2,659

-

1,131

70,259

Opening weighted average remaining useful life of relevant assets (years)

28

Company Name **Electra Limited**For Year Ended **31 March 2018****SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE**

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section

sch ref

44	5a(iv): Amortisation of Revaluations		(\$000)
45			
46	Opening sum of RAB values without revaluations	156,823	
47			
48	Adjusted depreciation	6,293	
49	Total depreciation	6,833	
50	Amortisation of revaluations		540
51			
52	5a(v): Reconciliation of Tax Losses		(\$000)
53			
54	Opening tax losses		
55	plus Current period tax losses		
56	less Utilised tax losses		
57	Closing tax losses		-
58	5a(vi): Calculation of Deferred Tax Balance		(\$000)
59			
60	Opening deferred tax	(5,437)	
61			
62	plus Tax effect of adjusted depreciation	1,762	
63			
64	less Tax effect of tax depreciation	1,964	
65			
66	plus Tax effect of other temporary differences*	7	
67			
68	less Tax effect of amortisation of initial differences in asset values	744	
69			
70	plus Deferred tax balance relating to assets acquired in the disclosure year		
71			
72	less Deferred tax balance relating to assets disposed in the disclosure year	(77)	
73			
74	plus Deferred tax cost allocation adjustment	0	
75			
76	Closing deferred tax		(6,299)
77			
78	5a(vii): Disclosure of Temporary Differences		
79	<i>In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary differences).</i>		
80			
81	5a(viii): Regulatory Tax Asset Base Roll-Forward		(\$000)
82			
83	Opening sum of regulatory tax asset values	72,313	
84	less Tax depreciation	7,016	
85	plus Regulatory tax asset value of assets commissioned	11,726	
86	less Regulatory tax asset value of asset disposals	262	
87	plus Lost and found assets adjustment		
88	plus Adjustment resulting from asset allocation		
89	plus Other adjustments to the RAB tax value		
90	Closing sum of regulatory tax asset values		76,761

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

This schedule provides information on the valuation of related party transactions, in accordance with section 2.3.6 and 2.3.7 of the ID determination. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7 5b(i): Summary—Related Party Transactions

	(\$000)
8 Total regulatory income	237
9 Operational expenditure	6,088
10 Capital expenditure	8,768
11 Market value of asset disposals	-
12 Other related party transactions	-

13 5b(ii): Entities Involved in Related Party Transactions

Name of related party	Related party relationship
14 Electra Distribution Operations	Contracting Division of Electra Limited
15 Electra DNZ Limited	100% owned subsidiary
16 Sky Communications Limited	100% owned subsidiary
17 Electra Services Limited	100% owned subsidiary
18 Electra Generation Limited	100% owned subsidiary
19 Electra Finance Limited	100% owned subsidiary
20	
21	

* include additional rows if needed

23 5b(iii): Related Party Transactions

Name of related party	Related party transaction type	Description of transaction	Value of transaction (\$000)	Basis for determining value
24 Electra Distribution Operations	Opex	Network maintenance	6,088	ID clause 2.3.6(1)(b)
25 Electra Distribution Operations	Capex	Capital works on Network	8,732	IM clause 2.2.11(5)(g)
26 Electra DNZ Limited	Capex	Capital IT works	36	IM clause 2.2.11(5)(a)(i)
27 Sky Communications Limited	Sales	Management fees received		ID clause 2.3.7(2)(c)
28				ID clause 2.3.7(2)(a)
29				ID clause 2.3.6(1)(c)(i)
30				ID clause 2.3.7(2)(c)
31				ID clause 2.3.7(2)(c)
32 Electra Generation Limited	Sales	Management fees received	21	ID clause 2.3.7(2)(c)
33 Electra Finance Limited	Sales	Management fees received	4	ID clause 2.3.7(2)(c)
34 Electra Services Limited	Sales	Management fees received	212	ID clause 2.3.7(2)(c)
35	[Select one]			[Select one]
36	[Select one]			[Select one]
37	[Select one]			[Select one]
38	[Select one]			[Select one]
39	[Select one]			[Select one]

* include additional rows if needed

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5d(i): Operating Cost Allocations

	Value allocated (\$000s)			OVABAA allocation increase (\$000s)
	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	
Service interruptions and emergencies				
Directly attributable		2,164		
Not directly attributable				
Total attributable to regulated service		2,164		
Vegetation management				
Directly attributable		1,640		
Not directly attributable				
Total attributable to regulated service		1,640		
Routine and corrective maintenance and inspection				
Directly attributable		1,070		
Not directly attributable				
Total attributable to regulated service		1,070		
Asset replacement and renewal				
Directly attributable		438		
Not directly attributable				
Total attributable to regulated service		438		
System operations and network support				
Directly attributable		2,335		
Not directly attributable				
Total attributable to regulated service		2,335		
Business support				
Directly attributable		1,116		
Not directly attributable		3,308		3,308
Total attributable to regulated service		4,424		
Operating costs directly attributable		8,763		
Operating costs not directly attributable				3,308
Operational expenditure		12,071		

5d(ii): Other Cost Allocations

	(\$000)
Pass through and recoverable costs	
Pass through costs	
Directly attributable	230
Not directly attributable	-
Total attributable to regulated service	230
Recoverable costs	
Directly attributable	8,131
Not directly attributable	3,308
Total attributable to regulated service	11,439

5d(iii): Changes in Cost Allocations* †

		(\$000)	
		CY-1	Current Year (CY)
Change in cost allocation 1			
Cost category		Original allocation	
Original allocator or line items		New allocation	
New allocator or line items		Difference	
Rationale for change			
Change in cost allocation 2			
Cost category		Original allocation	
Original allocator or line items		New allocation	
New allocator or line items		Difference	
Rationale for change			
Change in cost allocation 3			
Cost category		Original allocation	
Original allocator or line items		New allocation	
New allocator or line items		Difference	
Rationale for change			

* a change in cost allocation must be completed for each cost allocator change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.
 † include additional rows if needed

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5e(i): Regulated Service Asset Values		Value allocated (\$000s) Electricity distribution services
7		
8		
9		
10	Subtransmission lines	
11	Directly attributable	8,290
12	Not directly attributable	
13	Total attributable to regulated service	8,290
14	Subtransmission cables	
15	Directly attributable	10,196
16	Not directly attributable	
17	Total attributable to regulated service	10,196
18	Zone substations	
19	Directly attributable	29,616
20	Not directly attributable	
21	Total attributable to regulated service	29,616
22	Distribution and LV lines	
23	Directly attributable	36,788
24	Not directly attributable	
25	Total attributable to regulated service	36,788
26	Distribution and LV cables	
27	Directly attributable	36,823
28	Not directly attributable	
29	Total attributable to regulated service	36,823
30	Distribution substations and transformers	
31	Directly attributable	26,338
32	Not directly attributable	
33	Total attributable to regulated service	26,338
34	Distribution switchgear	
35	Directly attributable	12,427
36	Not directly attributable	
37	Total attributable to regulated service	12,427
38	Other network assets	
39	Directly attributable	12,798
40	Not directly attributable	
41	Total attributable to regulated service	12,798
42	Non-network assets	
43	Directly attributable	2,659
44	Not directly attributable	
45	Total attributable to regulated service	2,659
46		
47	Regulated service asset value directly attributable	175,934
48	Regulated service asset value not directly attributable	-
49	Total closing RAB value	175,934
50		

5e(ii): Changes in Asset Allocations* †		(\$000)	
		CY-1	Current Year (CY)
51			
52			
53	Change in asset value allocation 1		
54	Asset category		
55	Original allocator or line items		
56	New allocator or line items		
57			
58	Rationale for change		
59			
60			
61			
62	Change in asset value allocation 2		
63	Asset category		
64	Original allocator or line items		
65	New allocator or line items		
66			
67	Rationale for change		
68			
69			
70			
71	Change in asset value allocation 3		
72	Asset category		
73	Original allocator or line items		
74	New allocator or line items		
75			
76	Rationale for change		
77			
78			

* a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or compone
 † include additional rows if needed

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7	6a(i): Expenditure on Assets		(\$000)	(\$000)
8	Consumer connection			-
9	System growth			407
10	Asset replacement and renewal			8,810
11	Asset relocations			11
12	Reliability, safety and environment:			
13	Quality of supply	1,040		
14	Legislative and regulatory	-		
15	Other reliability, safety and environment	339		
16	Total reliability, safety and environment			1,379
17	Expenditure on network assets			10,606
18	Expenditure on non-network assets			1,106
19				
20	Expenditure on assets			11,712
21	plus Cost of financing			92
22	less Value of capital contributions			-
23	plus Value of vested assets			77
24				
25	Capital expenditure			11,881
26	6a(ii): Subcomponents of Expenditure on Assets (where known)			(\$000)
27	Energy efficiency and demand side management, reduction of energy losses			N/A
28	Overhead to underground conversion			
29	Research and development			
30	6a(iii): Consumer Connection			
31	Consumer types defined by EDB*		(\$000)	(\$000)
32			N/A	
33				
34				
35				
36				
37	* include additional rows if needed			
38	Consumer connection expenditure			-
39				
40	less Capital contributions funding consumer connection expenditure			
41	Consumer connection less capital contributions			-
42	6a(iv): System Growth and Asset Replacement and Renewal			
43			System Growth	Asset Replacement and Renewal
44			(\$000)	(\$000)
45	Subtransmission			912
46	Zone substations			155
47	Distribution and LV lines			4,828
48	Distribution and LV cables	407		601
49	Distribution substations and transformers			713
50	Distribution switchgear			1,173
51	Other network assets			428
52	System growth and asset replacement and renewal expenditure	407		8,810
53	less Capital contributions funding system growth and asset replacement and renewal			
54	System growth and asset replacement and renewal less capital contributions	407		8,810
55				
56	6a(v): Asset Relocations			
57	Project or programme*		(\$000)	(\$000)
58	x2 jobs (Pillar and Pole)		11	
59				
60				
61				
62				
63	* include additional rows if needed			
64	All other projects or programmes - asset relocations			
65	Asset relocations expenditure			11
66	less Capital contributions funding asset relocations			
67	Asset relocations less capital contributions			11

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

68				
69	6a(vi): Quality of Supply			
70	<i>Project or programme*</i>		(\$000)	(\$000)
71	Tararua Road 2016/2017 new circuit		779	
72	SCADA		11	
73	Install a CFCF switch to improve sectionalisation		94	
74	New 11kV switch to unbundle transformers		59	
75	Install new switch near W474		74	
75	W332 to W159 Manly Inst cable & SWGR close Ring		7	
76	<i>* include additional rows if needed</i>			
77	All other projects programmes - quality of supply		16	
78	Quality of supply expenditure			1,040
79	less Capital contributions funding quality of supply			
80	Quality of supply less capital contributions			1,040
81	6a(vii): Legislative and Regulatory			
82	<i>Project or programme*</i>		(\$000)	(\$000)
83			N/A	
84				
85				
86				
87				
88	<i>* include additional rows if needed</i>			
89	All other projects or programmes - legislative and regulatory			
90	Legislative and regulatory expenditure			-
91	less Capital contributions funding legislative and regulatory			
92	Legislative and regulatory less capital contributions			-
93	6a(viii): Other Reliability, Safety and Environment			
94	<i>Project or programme*</i>		(\$000)	(\$000)
95	Projects - 33kV Landslip		141	
96	Tongariro St Substation		161	
97				
98				
99				
100	<i>* include additional rows if needed</i>			
101	All other projects or programmes - other reliability, safety and environment		37	
102	Other reliability, safety and environment expenditure			339
103	less Capital contributions funding other reliability, safety and environment			
104	Other reliability, safety and environment less capital contributions			339
105				
106	6a(ix): Non-Network Assets			
107	Routine expenditure			
108	<i>Project or programme*</i>		(\$000)	(\$000)
109	Vehicles		94	
110	Tool & Equipment replacements		2	
111	Computer Hardware replacements		554	
112	ADMS		456	
113				
114	<i>* include additional rows if needed</i>			
115	All other projects or programmes - routine expenditure			
116	Routine expenditure			1,106
117	Atypical expenditure			
118	<i>Project or programme*</i>		(\$000)	(\$000)
119	Head Office alterations		N/A	
120				
121				
122				
123				
124	<i>* include additional rows if needed</i>			
125	All other projects or programmes - atypical expenditure			
126	Atypical expenditure			-
127				
128	Expenditure on non-network assets			1,106

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 6b: REPORT ON OPERATIONAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of operational expenditure incurred in the disclosure year. EDBs must provide explanatory comment on their operational expenditure in Schedule 14 (Explanatory notes to templates). This includes explanatory comment on any atypical operational expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and additional information on insurance. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	(\$000)
7	6b(i): Operational Expenditure		
8	Service interruptions and emergencies	2,164	
9	Vegetation management	1,640	
10	Routine and corrective maintenance and inspection	1,070	
11	Asset replacement and renewal	438	
12	Network opex		5,312
13	System operations and network support	2,335	
14	Business support	4,424	
15	Non-network opex		6,759
16			
17	Operational expenditure		12,071
18	6b(ii): Subcomponents of Operational Expenditure (where known)		
19	Energy efficiency and demand side management, reduction of energy losses		N/A
20	Direct billing*		N/A
21	Research and development		
22	Insurance		307
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		

Company Name **Electra Limited**
For Year Ended **31 March 2018**

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

This schedule compares actual revenue and expenditure to the previous forecasts that were made for the disclosure year. Accordingly, this schedule requires the forecast revenue and expenditure information from previous disclosures to be inserted.

EDBs must provide explanatory comment on the variance between actual and target revenue and forecast expenditure in Schedule 14 (Mandatory Explanatory Notes). This information is part of the audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8. For the purpose of this audit, target revenue and forecast expenditures only need to be verified back to previous disclosures.

sch ref

7	7(i): Revenue	Target (\$000) ¹	Actual (\$000)	% variance
8	Line charge revenue	43,190	43,048	(0%)

9	7(ii): Expenditure on Assets	Forecast (\$000) ²	Actual (\$000)	% variance
10	Consumer connection	95	-	(100%)
11	System growth	350	407	16%
12	Asset replacement and renewal	7,320	8,810	20%
13	Asset relocations	-	11	-
14	Reliability, safety and environment:			
15	Quality of supply	1,036	1,040	0%
16	Legislative and regulatory		-	-
17	Other reliability, safety and environment	213	339	59%
18	Total reliability, safety and environment	1,249	1,379	10%
19	Expenditure on network assets	9,014	10,606	18%
20	Expenditure on non-network assets	1,824	1,106	(39%)
21	Expenditure on assets	10,838	11,712	8%

22	7(iii): Operational Expenditure			
23	Service interruptions and emergencies	2,256	2,164	(4%)
24	Vegetation management	1,591	1,640	3%
25	Routine and corrective maintenance and inspection	1,016	1,070	5%
26	Asset replacement and renewal	458	438	(4%)
27	Network opex	5,321	5,312	(0%)
28	System operations and network support	2,438	2,335	(4%)
29	Business support	3,968	4,424	11%
30	Non-network opex	6,406	6,759	6%
31	Operational expenditure	11,727	12,071	3%

32	7(iv): Subcomponents of Expenditure on Assets (where known)			
33	Energy efficiency and demand side management, reduction of energy losses		N/A	-
34	Overhead to underground conversion		-	-
35	Research and development		-	-

37	7(v): Subcomponents of Operational Expenditure (where known)			
38	Energy efficiency and demand side management, reduction of energy losses		N/A	-
39	Direct billing		N/A	-
40	Research and development		-	-
41	Insurance		307	-

1 From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of this determination

2 From the CY+1 nominal dollar expenditure forecasts disclosed in accordance with clause 2.6.6 for the forecast period starting at the beginning of the disclosure year (the second to last disclosure of Schedules 11a and 11b)

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

sch ref

8(i): Billed Quantities by Price Component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)
Standard Industrial	All	Standard	228	81,390
Triple Saver	All	Standard	1,006	32,348
Night/Day	All	Standard	856	11,127
Streetlighting	All	Standard	2	3,266
Community Lighting	All	Standard	-	369
All Other Consumers	All	Standard	42,303	276,689
		[select one]		
		[select one]		
		[select one]		
		[select one]		
Add extra rows for additional consumer groups or price category codes as necessary				
Standard consumer totals			44,396	405,189
Non-standard consumer totals			-	-
Total for all consumers			44,396	405,189

Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)

Billed quantities by price component

Price component	Supply Charge - Network	Supply Charge - Transmission	Unit Charge - Network	Unit Charge - Transmission	Maintenance	Fixed	Pole Charge
	Day	Day	kWh of consumption	kWh of consumption	per fitting	per annum	per annum
	83,311	83,311	81,389,782	81,389,782			
	367,038	367,038	32,347,824	32,347,824			
	312,562	312,562	11,127,181	11,127,181			
	730	730	3,266,131	3,266,131			
	-	-	368,840	368,840			
	15,440,747	15,440,747	276,689,494	276,689,494			
	16,204,388	16,204,388	405,189,252	405,189,252	-	-	-
	16,204,388	16,204,388	405,189,252	405,189,252	-	-	-

8(ii): Line Charge Revenues (\$000) by Price Component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone from posted discounts (if applicable)
Standard Industrial	All	Standard	\$4,670	na
Triple Saver	All	Standard	\$2,688	na
Night/Day	All	Standard	\$1,147	na
Streetlighting	All	Standard	\$473	na
Community Lighting	All	Standard	\$86	na
All Other Consumers	All	Standard	\$33,983	na
		[select one]	-	na
		[select one]	-	na
		[select one]	-	na
		[select one]	-	na
Add extra rows for additional consumer groups or price category codes as necessary				
Standard consumer totals			\$43,048	-
Non-standard consumer totals			-	-
Total for all consumers			\$43,048	-

Total distribution line charge revenue	Total transmission line charge revenue (if available)	Rate (eg, \$ per day, \$ per kWh, etc.)
\$3,291	\$1,379	
\$2,097	\$591	
\$842	\$306	
\$283	\$190	
\$72	\$14	
\$24,116	\$9,867	
\$30,701	\$12,346	
-	-	
\$30,701	\$12,346	

Line charge revenues (\$000) by price component

Price component	Supply Charge - Network	Supply Charge - Transmission	Unit Charge - Network	Unit Charge - Transmission	Maintenance	Fixed	Pole Charge
	Day	Day	kWh of consumption	kWh of consumption	per fitting	per annum	per annum
	\$58	\$42	\$3,232	\$1,337	-	-	-
	\$6	\$12	\$2,091	\$579	-	-	-
	\$27	\$48	\$815	\$258	-	-	-
	-	-	\$154	\$190	-	\$66	\$63
	-	-	\$27	\$14	\$45	-	-
	\$769	\$1,545	\$23,346	\$8,322	-	-	-
	\$861	\$1,646	\$29,666	\$10,700	\$45	\$66	\$63
	-	-	-	-	-	-	-
	\$861	\$1,646	\$29,666	\$10,700	\$45	\$66	\$63

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end

Check OK

Company Name	Electra Limited
For Year Ended	31 March 2018
Network / Sub-network Name	

SCHEDULE 9a: ASSET REGISTER

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

sch ref	Voltage	Asset category	Asset class	Units	Items at start of	Items at end of	Net change	Data accuracy
					year (quantity)	year (quantity)		(1-4)
8	All	Overhead Line	Concrete poles / steel structure	No.	20,257	20,282	25	3
9	All	Overhead Line	Wood poles	No.	1,181	1,155	(26)	3
10	All	Overhead Line	Other pole types	No.	-	-	-	N/A
11	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	152	151	(1)	4
12	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	-	-	-	N/A
13	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	29	29	-	4
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	-	-	-	N/A
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	-	-	-	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	-	-	-	N/A
17	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	-	-	-	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	-	-	-	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	-	-	-	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	-	-	-	N/A
21	HV	Subtransmission Cable	Subtransmission submarine cable	km	-	-	-	N/A
22	HV	Zone substation Buildings	Zone substations up to 66kV	No.	10	10	-	4
23	HV	Zone substation Buildings	Zone substations 110kV+	No.	-	-	-	N/A
24	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	-	-	-	N/A
25	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	-	-	-	N/A
26	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	-	-	-	N/A
27	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	68	68	-	3
28	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	N/A
29	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	34	34	-	4
30	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	21	21	-	4
31	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	81	81	-	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	-	-	-
33	HV	Zone Substation Transformer	Zone Substation Transformers	No.	19	19	-	4
34	HV	Distribution Line	Distribution OH Open Wire Conductor	km	848	848	-	4
35	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	N/A
36	HV	Distribution Line	SWER conductor	km	-	-	-	N/A
37	HV	Distribution Cable	Distribution UG XLPE or PVC	km	115	118	3	4
38	HV	Distribution Cable	Distribution UG PILC	km	116	117	1	4
39	HV	Distribution Cable	Distribution Submarine Cable	km	-	-	-	-
40	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	38	40	2	4
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	-
42	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	2,829	2,813	(16)	3
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	-	-	-	-
44	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	140	144	4	3
45	HV	Distribution Transformer	Pole Mounted Transformer	No.	1,619	1,594	(25)	3
46	HV	Distribution Transformer	Ground Mounted Transformer	No.	953	933	(20)	3
47	HV	Distribution Transformer	Voltage regulators	No.	-	-	-	-
48	HV	Distribution Substations	Ground Mounted Substation Housing	No.	-	-	-	-
49	LV	LV Line	LV OH Conductor	km	505	525	20	2
50	LV	LV Cable	LV UG Cable	km	483	487	4	4
51	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	64	64	-	3
52	LV	Connections	OH/UG consumer service connections	No.	44,158	45,437	1,279	3
53	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	118	118	-	4
54	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	1	-	4
55	All	Capacitor Banks	Capacitors including controls	No.	-	-	-	N/A
56	All	Load Control	Centralised plant	Lot	2	2	-	4
57	All	Load Control	Relays	No.	1,924	1,924	-	2
58	All	Civils	Cable Tunnels	km	-	-	-	N/A

Company Name	Electra Limited
For Year Ended	31 March 2018
Network / Sub-network Name	

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

This schedule requires a summary of the key characteristics of the overhead line and underground cable network. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9				
10	Circuit length by operating voltage (at year end)	Overhead (km)	Underground (km)	Total circuit length (km)
11	> 66kV	–	–	–
12	50kV & 66kV	–	–	–
13	33kV	151	29	180
14	SWER (all SWER voltages)	–	–	–
15	22kV (other than SWER)	–	–	–
16	6.6kV to 11kV (inclusive—other than SWER)	848	235	1,083
17	Low voltage (< 1kV)	525	487	1,012
18	Total circuit length (for supply)	1,524	751	2,275
19				
20	Dedicated street lighting circuit length (km)	14	50	64
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			15
22				
23	Overhead circuit length by terrain (at year end)	(% of total Circuit length (km) overhead length)		
24	Urban	442	29%	
25	Rural	472	31%	
26	Remote only	–	–	
27	Rugged only	610	40%	
28	Remote and rugged	–	–	
29	Unallocated overhead lines	–	–	
30	Total overhead length	1,524	100%	
31				
32		(% of total circuit Circuit length (km) length)		
33	Length of circuit within 10km of coastline or geothermal areas (where known)	1,866	82%	
34		(% of total Circuit length (km) overhead length)		
35	Overhead circuit requiring vegetation management	1,524	100%	

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

This schedule requires information concerning embedded networks owned by an EDB that are embedded in another EDB's network or in another embedded network.

sch ref

sch ref	Location *	Number of ICPS served	Line charge revenue (\$000)
8			
9	N/A		
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26	* Extend embedded distribution networks table as necessary to disclose each embedded network owned by the EDB which is embedded in another EDB's network or in another embedded network		

Company Name	Electra Limited
For Year Ended	31 March 2018
Network / Sub-network Name	

SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

sch ref

8	9e(i): Consumer Connections		
9	Number of ICPS connected in year by consumer type		
10	Consumer types defined by EDB*		Number of connections (ICPs)
11	All		513
12	[EDB consumer type]		-
13	[EDB consumer type]		-
14	[EDB consumer type]		-
15	[EDB consumer type]		-
16	* include additional rows if needed		
17	Connections total		513
18			
19	Distributed generation		
20	Number of connections made in year	72	connections
21	Capacity of distributed generation installed in year	0.28	MVA
22	9e(ii): System Demand		
23			
24			Demand at time of maximum coincident demand (MW)
25	Maximum coincident system demand		
26	GXP demand	104	
27	plus Distributed generation output at HV and above	-	
28	Maximum coincident system demand	104	
29	less Net transfers to (from) other EDBs at HV and above	-	
30	Demand on system for supply to consumers' connection points	104	
31	Electricity volumes carried		Energy (GWh)
32	Electricity supplied from GXPs	442	
33	less Electricity exports to GXPs	-	
34	plus Electricity supplied from distributed generation	-	
35	less Net electricity supplied to (from) other EDBs	-	
36	Electricity entering system for supply to consumers' connection points	442	
37	less Total energy delivered to ICPS	405	
38	Electricity losses (loss ratio)	37	8.4%
39			
40	Load factor	0.49	
41	9e(iii): Transformer Capacity		(MVA)
42			
43	Distribution transformer capacity (EDB owned)	319	
44	Distribution transformer capacity (Non-EDB owned, estimated)	14	
45	Total distribution transformer capacity	332	
46			
47	Zone substation transformer capacity	358	

Company Name	Electra Limited
For Year Ended	31 March 2018
Network / Sub-network Name	

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

8 **10(i): Interruptions**

9 **Interruptions by class**

	Number of interruptions
10 Class A (planned interruptions by Transpower)	–
11 Class B (planned interruptions on the network)	168
12 Class C (unplanned interruptions on the network)	154
13 Class D (unplanned interruptions by Transpower)	–
14 Class E (unplanned interruptions of EDB owned generation)	–
15 Class F (unplanned interruptions of generation owned by others)	–
16 Class G (unplanned interruptions caused by another disclosing entity)	–
17 Class H (planned interruptions caused by another disclosing entity)	–
18 Class I (interruptions caused by parties not included above)	–
19 Total	322

21 **Interruption restoration**

	≤3Hrs	>3hrs
22 Class C interruptions restored within	119	35

24 **SAIFI and SAIDI by class**

	SAIFI	SAIDI
25 Class A (planned interruptions by Transpower)	–	–
26 Class B (planned interruptions on the network)	0.08	26.73
27 Class C (unplanned interruptions on the network)	2.00	95.00
28 Class D (unplanned interruptions by Transpower)	–	–
29 Class E (unplanned interruptions of EDB owned generation)	–	–
30 Class F (unplanned interruptions of generation owned by others)	–	–
31 Class G (unplanned interruptions caused by another disclosing entity)	–	–
32 Class H (planned interruptions caused by another disclosing entity)	–	–
33 Class I (interruptions caused by parties not included above)	–	–
34 Total	2.08	121.7

36 **Normalised SAIFI and SAIDI**

	Normalised SAIFI	Normalised SAIDI
37 Classes B & C (interruptions on the network)	2.08	121.73

39 **Quality path normalised reliability limit**

	SAIFI reliability limit	SAIDI reliability limit
40 SAIFI and SAIDI limits applicable to disclosure year*	N/A	N/A

* not applicable to exempt EDBs

Company Name	Electra Limited
For Year Ended	31 March 2018
Network / Sub-network Name	

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

42 **10(ii): Class C Interruptions and Duration by Cause**

Cause	SAIFI	SAIDI
45 Lightning	0.01	0.84
46 Vegetation	0.08	7.85
47 Adverse weather	0.22	10.32
48 Adverse environment	0.01	0.01
49 Third party interference	0.36	19.05
50 Wildlife	0.08	1.85
51 Human error	0.16	2.55
52 Defective equipment	0.96	49.85
53 Cause unknown	0.12	2.69

55 **10(iii): Class B Interruptions and Duration by Main Equipment Involved**

Main equipment involved	SAIFI	SAIDI
58 Subtransmission lines	-	-
59 Subtransmission cables	-	-
60 Subtransmission other	-	-
61 Distribution lines (excluding LV)	0.08	25.74
62 Distribution cables (excluding LV)	0.01	0.99
63 Distribution other (excluding LV)	-	-

64 **10(iv): Class C Interruptions and Duration by Main Equipment Involved**

Main equipment involved	SAIFI	SAIDI
67 Subtransmission lines	-	-
68 Subtransmission cables	-	-
69 Subtransmission other	0.58	27.80
70 Distribution lines (excluding LV)	0.88	42.14
71 Distribution cables (excluding LV)	0.20	9.98
72 Distribution other (excluding LV)	0.34	15.08

73 **10(v): Fault Rate**

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
74 Subtransmission lines	-	151	-
75 Subtransmission cables	-	29	-
76 Subtransmission other	4		
77 Distribution lines (excluding LV)	90	849	10.60
78 Distribution cables (excluding LV)	12	235	5.11
79 Distribution other (excluding LV)	48		
80 Total	154		

Table of Contents

Schedule	Schedule name
5f	REPORT SUPPORTING COST ALLOCATIONS
5g	REPORT SUPPORTING ASSET ALLOCATIONS

Disclosure Template Instructions

These templates have been prepared for use by EDBs when making disclosures under subclause 2.3.2 of the Electricity Distribution Information Disclosure Determination 2012.

Instructions for completing schedules 5f & 5g

When completing schedules 5f & 5g, EDBs are only required to report on cost or asset values that are not directly attributable. If EDBs do not have any cost or asset values that are not directly attributable, they should indicate this on the first "Insert cost description" input box.

EDBs are required to submit schedules 5f & 5g to the Commission even if they do not have any cost or asset values that are not directly attributable.

Company Name and Dates

To prepare the templates for disclosure, the supplier's company name should be entered in cell C8, the date of the last day of the current (disclosure) year should be entered in cell C12, and the date on which the information is disclosed should be entered in cell C10 of the CoverSheet worksheet.

The cell C12 entry (current year) is used to calculate the 'For year ended' date in the template title blocks (the title blocks are the light green shaded areas at the top of each template).

The cell C8 entry (company name) is used in the template title blocks.

Dates should be entered in day/month/year order (Example -"1 April 2013").

Data Entry Cells and Calculated Cells

Data entered into this workbook may be entered only into the data entry cells. Data entry cells are the bordered, unshaded areas (white cells) in each template. Under no circumstances should data be entered into the workbook outside a data entry cell.

In some cases, where the information for disclosure is able to be ascertained from disclosures elsewhere in the workbook, such information is disclosed in a calculated cell.

Validation Settings on Data Entry Cells

To maintain a consistency of format and to help guard against errors in data entry, some data entry cells test keyboard entries for validity and accept only a limited range of values. For example, entries may be limited to a list of category names, to values between 0% and 100%, or either a numeric entry or the text entry "N/A". Where this occurs, a validation message will appear when data is being entered. These checks are applied to keyboard entries only and not, for example, to entries made using Excel's copy and paste facility.

Inserting Additional Rows

The templates for schedules 5f and 5g may require additional rows to be inserted in tables.

Additional rows must not be inserted directly above the first row or below the last row of a table. This is to ensure that entries made in the new row are included in the totals. Column A schedule references should not be entered in additional rows.

Schedule References

The references labelled 'sch ref' in the leftmost column of each template are consistent with the row references in the Electricity Distribution ID Determination 2012 (as issued on 24 March 2015). They provide a common reference between the rows in the determination and the template.

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5f: REPORT SUPPORTING COST ALLOCATIONS

This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5d (Cost allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7	Have costs been allocated in aggregate using ACAM in accordance with clause 2.1.1(3) of the IM Determination?											
8											Yes	
9												
10					Allocator Metric (%)		Value allocated (\$000)			OVABAA allocation increase (\$000)		
11	Line Item*	Allocation methodology type	Cost allocator	Allocator type	Electricity distribution services	Non-electricity distribution services	Arm's length deduction	Electricity distribution services	Non-electricity distribution services		Total	
12	Service interruptions and emergencies											
13											-	
14											-	
15											-	
16											-	
17	Not directly attributable							-	-	-	-	-
18	Vegetation management											
19											-	
20											-	
21											-	
22											-	
23	Not directly attributable							-	-	-	-	-
24	Routine and corrective maintenance and inspection											
25											-	
26											-	
27											-	
28											-	
29	Not directly attributable							-	-	-	-	-
30	Asset replacement and renewal											
31											-	
32											-	
33											-	
34											-	
35	Not directly attributable							-	-	-	-	-
36												

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5f: REPORT SUPPORTING COST ALLOCATIONS

This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5d (Cost allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

37	System operations and network support										
38											-
39											-
40											-
41											-
42	Not directly attributable										-
43	Business support										
44	Corporate & Governance	ACAM	Allocator 1	Causal	100.00%		3,308	-			3,308
45											-
46											-
47											-
48	Not directly attributable										3,308
49	Operating costs not directly attributable										
50							3,308	-			3,308
51											-
52	Pass through and recoverable costs										
53	Pass through costs										
54											-
55											-
56											-
57											-
58	Not directly attributable										-
59	Recoverable costs										
60											-
61											-
62											-
63											-
64	Not directly attributable										-

* include additional rows if needed

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5g: REPORT SUPPORTING ASSET ALLOCATIONS

This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5e (Report on Asset Allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7	Have assets been allocated in aggregate using ACAM in accordance with clause 2.1.1(3) of the IM Determination?										
8											Yes
9											
10	Line Item*	Allocation methodology type	Allocator	Allocator type	Allocator Metric (%)		Value allocated (\$000)			OVABAA allocation increase (\$000)	
11					Electricity distribution services	Non-electricity distribution services	Arm's length deduction	Electricity distribution services	Non-electricity distribution services		Total
12	Subtransmission lines										
13											-
14											-
15											-
16											-
17	Not directly attributable						-	-	-	-	-
18	Subtransmission cables										
19											-
20											-
21											-
22											-
23	Not directly attributable						-	-	-	-	-
24	Zone substations										
25											-
26											-
27											-
28											-
29	Not directly attributable						-	-	-	-	-
30	Distribution and LV lines										
31											-
32											-
33											-
34											-
35	Not directly attributable						-	-	-	-	-

Company Name **Electra Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5g: REPORT SUPPORTING ASSET ALLOCATIONS

This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5e (Report on Asset Allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

36	Distribution and LV cables														
37											-				
38											-				
39											-				
40											-				
41	Not directly attributable										-	-	-	-	-
42															
43	Distribution substations and transformers														
44											-				
45											-				
46											-				
47											-				
48	Not directly attributable										-	-	-	-	-
49															
50	Distribution switchgear														
51											-				
52											-				
53											-				
54											-				
55	Not directly attributable										-	-	-	-	-
56	Other network assets														
57											-				
58											-				
59											-				
60											-				
61	Not directly attributable										-	-	-	-	-
62	Non-network assets														
63											-				
64											-				
65											-				
66											-				
67	Not directly attributable										-	-	-	-	-
68															
69	Regulated service asset value not directly attributable										-	-	-	-	-
70	<i>* include additional rows if needed</i>														

Company Name	Electra Limited
For Year Ended	31 March 2018

Schedule 14 Mandatory Explanatory Notes

1. This schedule requires EDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and subclauses 2.5.1(1)(f), and 2.5.2(1)(e).
2. This schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 12 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

Return on Investment (Schedule 2)

4. In the box below, comment on return on investment as disclosed in Schedule 2. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 1: Explanatory comment on return on investment

ROI has been calculated on the same basis as 2017 and there have been no reclassified items.

Electra's ROI under both the vanilla and post-tax approach is greater than the 75th percentile WACC which applies for Information Disclosure. ROI has decreased compared to the prior financial year (2018 7.29% and 2017 8.70%).

Cost of debt assumptions 2018 4.8% (2017 4.41%). These cost of debt assumptions are provided by the Commerce Commission annually.

Regulatory Profit (Schedule 3)

5. In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-
 - 5.1 a description of material items included in other regulated income (other than gains / (losses) on asset disposals), as disclosed in 3(i) of Schedule 3;
 - 5.2 information on reclassified items in accordance with subclause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit

The following material items included in other regulated income for 2018 include the following:

- Transmission Rental Rebates \$584k
- Accidents on-charged \$354k
- Saturn cabling and pole rental \$172k
- Metering Reconciliation \$100K

There have been no reclassified items.

Merger and acquisition expenses (3(iv) of Schedule 3)

6. If the EDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below-

- 6.1 information on reclassified items in accordance with subclause 2.7.1(2);
- 6.2 any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

Box 3: Explanatory comment on merger and acquisition expenditure

There are no merger or acquisition expenditure during 2018.

There have been no reclassified items.

Value of the Regulatory Asset Base (Schedule 4)

7. In the box below, comment on the value of the regulatory asset base (rolled forward) in Schedule 4. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 4: Explanatory comment on the value of the regulatory asset based (rolled forward)

The Regulatory Asset Base (RAB) has increased by \$6.3m during the 2018 disclosure year. This increase was due to assets commissioned of \$11.8m plus revaluations of \$1.8m less depreciation of \$6.8m and asset disposals of \$0.5m.

- Sub transmission line assets have increased by \$1.3m (FY 2018 \$8.3m and FY 2017 \$7m) due to purchase of 110kV Line from Transpower.
- Sub transmission cable assets have decreased \$0.1m (FY 2018 \$10.2m and FY 2017 \$10.3m).
- Zone Substation assets have decreased by \$0.6m (FY 2018 \$29.7m and FY 2017 \$30.2m) largely reflecting depreciation on these assets as the renewal additions were at lower levels.
- Distribution and reticulated line assets have increased \$3.8m (FY 2018 \$36.8m and FY 2017 \$33m) largely due to renewal of 11kV (e.g.: School road, SH1 Waitarere Beach, CD Farm road, Florida road, Oturoa road) and 400V (e.g.: Glen road, Karaka Grove, Kings Drive Ruahine Street) overhead line renewals.
- Distribution and reticulation cables have decreased \$0.1m (FY 2018 & FY 2017 \$36.9m).
- Distribution substations and transformers assets have increased \$0.1m (FY 2018 \$26.4m and FY 2017 \$26.2m).
- Distribution switch gear have increased \$1.4m (FY 2018 \$12.5m and FY 2017 \$11m) largely due to installation of 11 new Ground Mount Switches for both Replacement and Renewal and System Growth purposes.
- Other Network Assets have increased \$0.4m (FY 2018 \$12.9m and FY 2017 \$12.4m) largely due to the implementation of the Milsoft Advanced Distribution Management System (ADMS).
- Non-network assets have increased \$0.2m (FY 2018 \$2.8m and FY 2017 \$2.5m).

Regulatory tax allowance: disclosure of permanent differences (5a(i) of Schedule 5a)

8. In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-

8.1 Income not included in regulatory profit / (loss) before tax but taxable;

8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible;

8.3 Income included in regulatory profit / (loss) before tax but not taxable;

8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax.

Box 5: Regulatory tax allowance: permanent differences

Income not included in regulatory profit/(loss) before tax but taxable:

- Interest Received \$314K
- IFRIC 18 income (vested assets) \$1,038k
- Mangahao JV AC loss rental rebate \$220k
- Miscellaneous (\$96k)

Expenditure or loss in regulatory profit/(loss) before tax but not deductible is \$91k.

Total Revaluations

- Opening RAB revaluations increased \$1.9m due to the 1.1% CPI change applied.

Income included in regulatory profit/(loss) before tax but not taxable \$0.

Expenditure or loss deductible but not in regulatory profit/(loss) before is \$1k.

Regulatory tax allowance: disclosure of temporary differences (5a(vi) of Schedule 5a)

9. In the box below, provide descriptions and workings of material items recorded in the asterisked category 'Tax effect of other temporary differences' in 5a(vi) of Schedule 5a.

Box 6: Tax effect of other temporary differences (current disclosure year)

Temporary differences amount to \$7k comprising of 28% of the following movements in provisions:

- ACC \$3k
- Doubtful debts (\$7k)
- Employee Entitlements \$28k

Related party transactions: disclosure of related party transactions (Schedule 5b)

10. In the box below, provide descriptions of related party transactions beyond those disclosed on Schedule 5b including identification and descriptions as to the nature of directly attributable costs disclosed under subclause 2.3.6(1)(b).

Box 7: Related party transactions

The primary related party transactions for Electra highlighted in Schedule 5 b) pertain to services performed by Electra's Distribution Operations division(EDO). EDO provide network maintenance and improvement works contracted services to the EBD.

There were no other related party transactions beyond those disclosed in Schedule 5b).

Cost allocation (Schedule 5d)

11. In the box below, comment on cost allocation as disclosed in Schedule 5d. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 8: Cost allocation

All Electra, costs are directly attributable to the regulated service apart from the \$3.3m of business support costs.

There have been no reclassified items.

Asset allocation (Schedule 5e)

12. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 9: Commentary on asset allocation

Electra, regulated asset allocations are directly attributed to the regulated service, with assets totalling \$176.5million in network business assets.

There have been no reclassified items.

Capital Expenditure for the Disclosure Year (Schedule 6a)

13. In the box below, comment on expenditure on assets for the disclosure year, as disclosed in Schedule 6a. This comment must include-

- 13.1 a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;
- 13.2 information on reclassified items in accordance with subclause 2.7.1(2).

Box 10: Explanation of capital expenditure for the disclosure year

Electra has applied the materiality threshold of \$100k to identify material projects and programmes.

There have been no reclassified items.

Operational Expenditure for the Disclosure Year (Schedule 6b)

- 14. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-
 - 14.1 Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b;
 - 14.2 Information on reclassified items in accordance with subclause 2.7.1(2);
 - 14.3 Commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, a including the value of the expenditure the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

Box 11: Explanation of operational expenditure for the disclosure year

Electra operational expenditure in the disclosure year was \$12.1m (2017 disclosure year \$10.9m).

- Service interruptions and emergencies has increased \$0.3m mainly due to a 33kV outage in July and storm damage in the disclosure year (FY 2018 \$2.2m and FY 2017 \$1.9m).
- Vegetation management has increased \$0.1m due to the commissioning of another vegetation crew to support the work programme (FY2018 \$1.6m and FY 2017 \$1.5m).
- Routine & corrective maintenance and inspection has increased \$0.3m due to an additional round of pillar inspections and Zone Substation maintenance (FY 2018 \$1.1m and FY 2017 \$0.8m).
- Replacement and renewal operational expenditure is at the same level as last year (FY 2018 & 2017 \$0.4m).
- Non-network operational expenditure has increased by \$0.5m due to increases in non-direct business support costs (FY 2018 \$6.8m and 2017 \$6.3m).

Variance between forecast and actual expenditure (Schedule 7)

15. In the box below, comment on variance in actual to forecast expenditure for the disclosure year, as reported in Schedule 7. This comment must include information on reclassified items in accordance with sub clause 2.7.1(2).

Box 12: Explanatory comment on variance in actual to forecast expenditure

Expenditure on Assets

Overall Expenditure on Assets was \$874k over forecast. This variance is largely due to purchasing the 110kV line from Transpower which was budgeted in the previous disclosure year and spend on distribution line works, mainly pole and cross-arm replacements. Expenditure in this cross-arm category was up due to the engagement of subcontractors to meet the workplan.

Electra has a contracting division and the margin relating to these transactions has been eliminated to the extent it was charged in relation to CAPEX.

- **Customer Connections – Actual \$0 Forecast \$95k**
The only customer connections incurred were for 3rd party and they are all vested assets. Electra Limited incurred none. Forecast customer connections in the AMP is based on a contribution formula relating to the size and type of developments. This is customer led and there were no large/industrial developments in 2018 resulting in the under spend. This expenditure classification is for any network design improvements due to synergies.
- **System Growth – Actual \$407k Forecast \$350k**
Expenditure for this category was over forecast due to overspend on Cable/Switchgear job at Waikanae due to weather delays.
- **Asset Replacement and Renewal – Actual \$8809k Forecast \$7320k**
Expenditure for this category was over forecast mainly due to overspend on pole and cross-arm replacements, as well as overspend on completion of 2017 reconductoring job at Ngaio Road.
- **Asset Relocations – Actual \$11k Forecast \$0**
No planned relocations at time of forecasting. Actual costs related to relocation of a pole and pillar.
- **Reliability, Safety and Environment – Actual \$1379k Forecast \$1249k**
Expenditure in this category was over forecast mainly due to Tararua Road 33kV project which was rolled over from previous disclosure year and consequential works from Tongariro Street substation rebuild (Arc Chamber and Transformer Sound Barrier).
- **Non-Network Assets – Actual \$1106k Forecast \$1824km**
Expenditure in this category was under forecast mainly due to planned works not commencing in the disclosure year as the implementation of the ADMS took longer and required more resourcing than initially scoped.

Operational Expenditure

Overall, Operational Expenditure was \$344k over forecast. The following commentary is provided for:

- Asset Replacement and Renewal – Actual \$438k Forecast \$458k
- Service, interruptions and emergencies – Actual \$2.2m Forecast \$2.3m
- Vegetation Management – Actual \$1.6m Forecast \$1.6m
- Routine and Corrective Maintenance and Inspection – Actual \$1m Forecast \$1m
- Non-Network Operational expenditure – Actual \$6.8m Forecast \$6.4m.
More rigorous data cleansing than anticipated to support better information for customers on network status from ADMS. Additionally, investigations into a wide area outage of 15 July incurred unplanned consultancy costs.

Information relating to revenues and quantities for the disclosure year

16. In the box below provide-

- 16.1 a comparison of the target revenue disclosed before the start of the disclosure year, in accordance with clause 2.4.1 and subclause 2.4.3(3) to total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and
- 16.2 explanatory comment on reasons for any material differences between target revenue and total billed line charge revenue.

Box 13: Explanatory comment relating to revenue for the disclosure year

Electra total billed line charge revenue for 2018 \$43.0m (Forecast \$43.2m).

Actual units sold were below targeted levels by 1.10% (Actual 405.2 GWh and Forecast 409.6GWh).

Network losses were higher than anticipated at 8.2% (target 6.7%) due to non-technical losses.

Network Reliability for the Disclosure Year (Schedule 10)

17. In the box below, comment on network reliability for the disclosure year, as disclosed in Schedule 10.

Box 14: Commentary on network reliability for the disclosure year

Electra's network is one the country's most reliable networks for unplanned outages, and temporary generation together with live line techniques which can be more expensive assist high reliability in planned works. This is true even though performance didn't meet our targets this year; actual SAIDI was 121.7 compared to budget of 83 minutes and SAIFI was 2.08 compared to a budget of 1.66).

Performance was impacted by the following significant events in the 2018 disclosure period:

- 15th July – Tree over 11 kV Valley Road feeder added 4.8 SAIDI minutes and SAIFI of 0.013.
- 15th July – A latent protection error resulted in cascade tripping from the above feeder fault. This affected supply to Paraparaumu, Raumati and Paekakariki which added SAIDI of 21.10 minutes and SAIFI of 0.293. Subsequent expert inquiry and re-engineering of protection settings has addressed setting issues identified.
- 21st December – Car versus pole near Te Whanga Road, Poroutawhao contributed 4.28 SAIDI minutes and 0.034 SAIFI.
- 19th July – 33kV circuit breaker tripping (protection setting) at Paraparaumu Substation which added SAIDI of 3.99 minutes and 0.098 SAIFI.
- 11th December - Car versus transformer at Hinemoa Street, Levin added 3.24 SAIDI minutes and SAIFI of 0.024.

Insurance cover

18. In the box below, provide details of any insurance cover for the assets used to provide electricity distribution services, including-
 - 18.1 The EDB's approaches and practices in regard to the insurance of assets used to provide electricity distribution services, including the level of insurance;
 - 18.2 In respect of any self-insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

Box 15: Explanation of insurance cover

Electra Limited had material damage replacement cover for Network assets to the following sums insured in 2017-18:

Buildings \$12.4m

Stock \$0.8m

Plant, computers & contents \$43.5m

The physical network outside of the substations is self-insured as the cost of obtaining insurance cover for these network assets is deemed more expensive than the assessment of potential losses to Electra Limited.

Electra has motor vehicle cover for all vehicles owned or used by Electra Limited upto the market value where it relates to a vehicle that is specified on the insured vehicle list. Any new (additional) vehicles, not specifically added to this list during the year, will be insured up to a maximum of \$400k.

Amendments to previously disclosed information

19. In the box below, provide information about amendments to previously disclosed information disclosed in accordance with clause 2.12.1 in the last 7 years, including:
 - 19.1 a description of each error; and
 - 19.2 for each error, reference to the web address where the disclosure made in accordance with clause 2.12.1 is publicly disclosed.

Box 16: Disclosure of amendment to previously disclosed information

Electra Limited has no errors to report.

Company Name	Electra Limited
For Year Ended	31 March 2018

Schedule 14a Mandatory Explanatory Notes on Forecast Information

1. This Schedule requires EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.6.
2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.2. This information is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

Commentary on difference between nominal and constant price capital expenditure forecasts (Schedule 11a)

3. In the box below, comment on the difference between nominal and constant price capital expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11a.

Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts
10-year planning period – Annual CPI allowance for increased cost, based on construction and compliance costs.

Commentary on difference between nominal and constant price operational expenditure forecasts (Schedule 11b)

4. In the box below, comment on the difference between nominal and constant price operational expenditure for the current disclosure year and 10-year planning period, as disclosed in Schedule 11b.

Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts
Current disclosure year – nil, no impact.

10-year planning period – Annual CPI allowance for increased cost, based on construction and compliance costs.

Company Name	Electra Limited
For Year Ended	31 March 2018

Schedule 15 Voluntary Explanatory Notes

1. This schedule enables EDBs to provide, should they wish to-
 - 1.1 additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1 and 2.5.2;
 - 1.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.
2. Information in this schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.
3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information

No additional voluntary explanations on disclosed information.



**INDEPENDENT ASSURANCE REPORT
TO THE DIRECTORS OF ELECTRA LIMITED AND THE COMMERCE COMMISSION**

The Auditor-General is the auditor of Electra Limited (the Company). The Auditor-General has appointed me, Mike Hoshek, using the staff and resources of Deloitte Limited, to provide an opinion, on his behalf, on whether the information disclosed in schedules 1 to 4, 5a to 5g, 6a and 6b, 7, the system average interruption duration index ('SAIDI') and system average interruption frequency index ('SAIFI') information disclosed in Schedule 10 and the explanatory notes in boxes 1 to 12 in Schedule 14 ('the Disclosure Information') for the disclosure year ended 31 March 2018, have been prepared, in all material respects, in accordance with the Electricity Distribution Information Disclosure Determination 2012 (the 'Determination').

Directors' responsibility for the Disclosure Information

The directors of the Company are responsible for preparation of the Disclosure Information in accordance with the Determination, and for such internal control as the directors determine is necessary to enable the preparation of the Disclosure Information that is free from material misstatement.

Our responsibility for the Disclosure Information

Our responsibility is to express an opinion on whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination.

Basis of opinion

We conducted our engagement in accordance with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and the Standard on Assurance Engagements 3100: *Compliance Engagements* issued by the External Reporting Board. Copies of these standards are available on the External Reporting Board's website.

These standards require that we comply with ethical requirements and plan and perform our assurance engagement to provide reasonable assurance about whether the Disclosure Information has been prepared in all material respects in accordance with the Determination.

We have performed procedures to obtain evidence about the amounts and disclosures in the Disclosure Information. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the Disclosure Information, whether due to fraud or error or non-compliance with the Determination. In making those risk assessments, we considered internal control relevant to the Company's preparation of the Disclosure Information in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Use of this report

This independent assurance report has been prepared solely for the directors of the Company and for the Commerce Commission for the purpose of providing those parties with reasonable assurance about whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of the Company or the Commerce Commission, or for any other purpose than that for which it was prepared.

Scope and inherent limitations

Because of the inherent limitations of a reasonable assurance engagement, and the test basis of the procedures performed, it is possible that fraud, error or non-compliance may occur and not be detected.

We did not examine every transaction, adjustment or event underlying the Disclosure Information nor do we guarantee complete accuracy of the Disclosure Information. Also we did

not evaluate the security and controls over the electronic publication of the Disclosure Information.

The opinion expressed in this independent assurance report has been formed on the above basis.

Independence and quality control

When carrying out the engagement, we complied with the Auditor-General's:

- independence and other ethical requirements, which incorporate the independence and ethical requirements of Professional and Ethical Standard 1 (Revised) issued by the New Zealand Auditing and Assurance Standards Board; and
- quality control requirements, which incorporate the quality control requirements of Professional and Ethical Standard 3 (Amended) issued by the New Zealand Auditing and Assurance Standards Board.

We also complied with the independence requirements specified in the Determination.

The Auditor-General, and his employees, and Deloitte Limited and its partners and employees may deal with the Company on normal terms within the ordinary course of trading activities of the Company. Other than any dealings on normal terms within the ordinary course of business and this engagement, we have no relationship with or interests in the Company.

Opinion

In our opinion:

- as far as appears from an examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information have been kept by the Company;
- as far as appears from an examination, the information used in the preparation of the Disclosure Information has been properly extracted from the Company's accounting and other records and has been sourced, where appropriate, from the Company's financial and non-financial systems; and
- the Disclosure Information has been prepared, in all material respects, in accordance with the Determination.

In forming our opinion, we have obtained sufficient recorded evidence and all the information and explanations we have required.




Mike Hoshek
Deloitte Limited
On behalf of the Auditor-General
Christchurch, New Zealand
7 June 2018



CERTIFICATION FOR YEAR-END DISCLOSURES
(Pursuant to Clause 2.9.2 of Section 2.9) Commerce Act (Electricity Distribution Services Information Disclosure) Determination 2012)

We, Neil Francis Mackay and Shelly Anne Mitchell-Jenkins, being directors of Electra Limited certify that, having made all reasonable enquiry, to the best of our knowledge -

- a) The information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2 and 2.7.1 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b) The historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 9e, 10, and 14 has been properly extracted from Electra Limited's accounting records and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.


Neil Francis Mackay – Director

7 June 2018


Shelly Anne Mitchell-Jenkins – Director

7 June 2018