



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

Company Name

Electra Limited

Disclosure Date

26 August 2016

Disclosure Year (year ended)

31 March 2016

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

Table of Contents

Schedule	Schedule name
1	ANALYTICAL RATIOS
2	REPORT ON RETURN ON INVESTMENT
3	REPORT ON REGULATORY PROFIT
4	REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)
5a	REPORT ON REGULATORY TAX ALLOWANCE
5b	REPORT ON RELATED PARTY TRANSACTIONS
5c	REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE
5d	REPORT ON COST ALLOCATIONS
5e	REPORT ON ASSET ALLOCATIONS
6a	REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR
6b	REPORT ON OPERATIONAL EXPENDITURE FOR THE DISCLOSURE YEAR
7	COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE
8	REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES
9a	ASSET REGISTER
9b	ASSET AGE PROFILE
9c	REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES
9d	REPORT ON EMBEDDED NETWORKS
9e	REPORT ON NETWORK DEMAND
10	REPORT ON NETWORK RELIABILITY

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 2016

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

7	1(i): Expenditure metrics				
8					
9	Operational expenditure	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 MVA of capacity from EDB-owned distribution transformers (\$/MVA)
10	Network	25,825	239	98,692	33,515
11	Non-network	11,953	111	45,680	15,513
12		13,872	128	53,012	18,003
13	Expenditure on assets				
14	Network	35,016	324	133,817	45,443
15	Non-network	33,090	306	126,457	42,944
16		1,926	18	7,360	2,499
17	1(ii): Revenue metrics				
18					
19	Total consumer line charge revenue	Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)		
20	Standard consumer line charge revenue	97,448	902		
21	Non-standard consumer line charge revenue	-	-		
22					
23	1(iii): Service intensity measures				
24					
25	Demand density	47			Maximum coincident system demand per km of circuit length (for supply) (kW/km)
26	Volume density	181			Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)
27	Connection point density	20			Average number of ICPs per km of circuit length (for supply) (ICPs/km)
28	Energy intensity	9,256			Total energy delivered to ICPs per average number of ICPs (kWh/ICP)
29					
30	1(iv): Composition of regulatory income				
31					
32					
33					
34					
35					
36					
37					
38					
39					
40	1(v): Reliability				
41					
42	Interruption rate		10.20		Interruptions per 100 circuit km

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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(iii).

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 14	31 Mar 15	31 Mar 16
		%	%	%
ROI – comparable to a post tax WACC				
7	Reflecting all revenue earned	8.04%	6.68%	7.88%
11	Excluding revenue earned from financial incentives	8.04%	6.68%	7.88%
12	Excluding revenue earned from financial incentives and wash-ups	8.04%	6.68%	7.88%
Mid-point estimate of post tax WACC				
14	25th percentile estimate	4.71%	5.39%	4.66%
15	75th percentile estimate	6.14%	6.82%	6.09%
ROI – comparable to a vanilla WACC				
19	Reflecting all revenue earned	8.73%	7.47%	8.53%
21	Excluding revenue earned from financial incentives	8.73%	7.47%	8.53%
22	Excluding revenue earned from financial incentives and wash-ups	8.73%	7.47%	8.53%
WACC rate used to set regulatory price path				
Mid-point estimate of vanilla WACC				
26	25th percentile estimate	5.39%	6.17%	5.30%
27	75th percentile estimate	6.83%	7.60%	6.74%
2(ii): Information Supporting the ROI		(\$000)		
32	Total opening RAB value	146,671		
33	plus Opening deferred tax	(4,074)		
34	Opening RIV		142,597	
36	Line charge revenue		39,874	
38	Expenses cash outflow	20,370		
39	add Assets commissioned	17,143		
40	less Asset disposals	1,000		
41	add Tax payments	1,246		
42	less Other regulated income	(384)		
43	Mid-year net cash outflows		38,143	
45	Term credit spread differential allowance		-	
47	Total closing RAB value	158,039		
48	less Adjustment resulting from asset allocation	(0)		
49	less Lost and found assets adjustment	-		
50	plus Closing deferred tax	(4,766)		
51	Closing RIV		153,273	
53	ROI – comparable to a vanilla WACC			8.53%
55	Leverage (%)			44%
56	Cost of debt assumption (%)			5.26%
57	Corporate tax rate (%)			28%
59	ROI – comparable to a post tax WACC			7.88%

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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(iii).

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

61							N/A
62							
63	Opening RIV						N/A
64							
65							
66		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	-	-	-	-	-	-
80							
81	Tax payments						N/A
82							
83	Term credit spread differential allowance						N/A
84							
85	Closing RIV						N/A
86							
87							
88	Monthly ROI – comparable to a vanilla WACC						N/A
89							
90	Monthly ROI – comparable to a post tax WACC						N/A
91							

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

92							
93							
94	Year-end ROI – comparable to a vanilla WACC						8.21%
95							
96	Year-end ROI – comparable to a post tax WACC						7.56%
97							
98	* 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.						
99							

2(v): Financial Incentives and Wash-Ups

101							
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						-
108							
109	Impact of financial incentives on ROI						-
110							
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						-
120							
121	Impact of wash-up costs on ROI						-

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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	39,874
9	<i>plus</i> Gains / (losses) on asset disposals	(927)
10	<i>plus</i> Other regulated income (other than gains / (losses) on asset disposals)	543
11		
12		
13	Total regulatory income	39,490
14	Expenses	
15	<i>less</i> Operational expenditure	10,567
16		
17	<i>less</i> Pass-through and recoverable costs excluding financial incentives and wash-ups	9,803
18		
19	Operating surplus / (deficit)	19,120
20		
21	<i>less</i> Total depreciation	5,631
22		
23	<i>plus</i> Total revaluations	855
24		
25	Regulatory profit / (loss) before tax	14,344
26		
27	<i>less</i> Term credit spread differential allowance	-
28		
29	<i>less</i> Regulatory tax allowance	1,938
30		
31	Regulatory profit/(loss) including financial incentives and wash-ups	12,406
32		
33	3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups	(\$000)
34	Pass through costs	
35	Rates	103
36	Commerce Act levies	-
37	Industry levies	121
38	CPP specified pass through costs	
39	Recoverable costs excluding financial incentives and wash-ups	
40	Electricity lines service charge payable to Transpower	7,784
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	1,795
46	Pass-through and recoverable costs excluding financial incentives and wash-ups	9,803
47		

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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 15	31 Mar 16
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			
56		Previous years' incremental change	Previous years' incremental change adjusted for inflation
57	CY-5 31 Mar 11	n/a	n/a
58	CY-4 31 Mar 12	n/a	n/a
59	CY-3 31 Mar 13	n/a	n/a
60	CY-2 31 Mar 14	n/a	n/a
61	CY-1 31 Mar 15	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		
66			(\$000)
67	Merger and acquisition expenditure		n/a
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 2016**

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 12 (\$000)	RAB 31 Mar 13 (\$000)	RAB 31 Mar 14 (\$000)	RAB 31 Mar 15 (\$000)	RAB 31 Mar 16 (\$000)
	Total opening RAB value	137,618	138,119	143,366	144,018	146,671
	less Total depreciation	5,283	5,245	5,715	5,657	5,631
	plus Total revaluations	2,162	1,177	2,185	120	855
	plus Assets commissioned	3,772	10,316	4,538	8,624	17,143
	less Asset disposals	151	1,001	356	434	1,000
	plus Lost and found assets adjustment	-	-	-	-	-
	plus Adjustment resulting from asset allocation	-	-	-	(0)	(0)
	Total closing RAB value	138,119	143,366	144,018	146,671	158,039

4(ii): Unallocated Regulatory Asset Base		Unallocated RAB *		RAB	
		(\$000)	(\$000)	(\$000)	(\$000)
	Total opening RAB value		146,671		146,671
	less Total depreciation		5,631		5,631
	plus Total revaluations		855		855
	plus Assets commissioned (other than below)	2,104		2,104	
	Assets acquired from a regulated supplier	-		-	
	Assets acquired from a related party	15,040		15,040	
	Assets commissioned		17,143		17,143
	less Asset disposals (other than below)	1,000		1,000	
	Asset disposals to a regulated supplier	-		-	
	Asset disposals to a related party	-		-	
	Asset disposals		1,000		1,000
	plus Lost and found assets adjustment		-		-
	plus Adjustment resulting from asset allocation				(0)
	Total closing RAB value		158,039		158,039

* 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.

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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

51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75

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

CPI _t	1,200
CPI _{t-4}	1,193
Revaluation rate (%)	0.59%

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
Total opening RAB value	146,671		146,671	
less Opening value of fully depreciated, disposed and lost assets	907		907	
Total opening RAB value subject to revaluation	145,764		145,764	
Total revaluations		855		855

4(iv): Roll Forward of Works Under Construction

	Unallocated works under construction		Allocated works under construction	
	(\$000)	(\$000)	(\$000)	(\$000)
Works under construction—preceding disclosure year		7,953		7,953
plus Capital expenditure	14,482		14,482	
less Assets commissioned	17,143		17,143	
plus Adjustment resulting from asset allocation				
Works under construction - current disclosure year		5,292		5,292
Highest rate of capitalised finance applied				—

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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

76 **4(v): Regulatory Depreciation**

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
79 Depreciation - standard	5,631		5,631	
80 Depreciation - no standard life assets	-		-	
81 Depreciation - modified life assets	-		-	
82 Depreciation - alternative depreciation in accordance with CPP	-		-	
83 Total depreciation		5,631		5,631

85 **4(vi): Disclosure of Changes to Depreciation Profiles**

(\$000 unless otherwise specified)

86 Asset or assets with changes to depreciation*	87 Reason for non-standard depreciation (text entry)	88 Depreciation charge for the period (RAB)	89 Closing RAB value under 'non-standard' depreciation	90 Closing RAB value under 'standard' depreciation

* Include additional rows if needed

96 **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
99 Total opening RAB value	8,859	6,214	25,796	27,198	35,111	22,751	7,920	10,847	1,975	146,671
100 less Total depreciation	253	161	974	982	993	835	337	889	208	5,631
101 plus Total revaluations	39	49	151	153	209	130	45	67	11	855
102 plus Assets commissioned	296	1,786	1,156	3,774	1,391	3,731	2,335	2,033	641	17,143
103 less Asset disposals	-	-	54	11	-	597	161	169	8	1,000
104 plus Lost and found assets adjustment	-	-	-	-	-	-	-	-	-	-
105 plus Adjustment resulting from asset allocation	-	-	-	-	-	-	-	-	-	-
106 plus Asset category transfers	(2,144)	2,143	(1)	(1,190)	580	23	(60)	636	13	-
107 Total closing RAB value	6,798	10,031	26,075	28,942	36,298	25,204	9,742	12,525	2,424	158,039
109 Asset Life										
Weighted average remaining asset life	31.6	30.7	35.6	31.8	40.8	34.2	29.7	19.4	14.0	(years)
Weighted average expected total asset life	59.0	42.4	48.9	59.4	62.0	44.9	37.6	33.5	17.0	(years)

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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

		(\$000)	
7	5a(i): Regulatory Tax Allowance		
8	Regulatory profit / (loss) before tax		14,344
9			
10	plus Income not included in regulatory profit / (loss) before tax but taxable	1,260	*
11	Expenditure or loss in regulatory profit / (loss) before tax but not deductible	23	*
12	Amortisation of initial differences in asset values	2,719	
13	Amortisation of revaluations	377	
14			4,379
15			
16	less Total revaluations	855	
17	Income included in regulatory profit / (loss) before tax but not taxable	-	*
18	Discretionary discounts and customer rebates	7,711	
19	Expenditure or loss deductible but not in regulatory profit / (loss) before tax	19	*
20	Notional deductible interest	3,217	
21			11,802
22			
23	Regulatory taxable income		6,921
24			
25	less Utilised tax losses	-	
26	Regulatory net taxable income		6,921
27			
28	Corporate tax rate (%)	28%	
29	Regulatory tax allowance		1,938

* 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)	
34	Opening unamortised initial differences in asset values	81,167	
35			
36	less Amortisation of initial differences in asset values	2,719	
37			
38	plus Adjustment for unamortised initial differences in assets acquired	-	
39	less Adjustment for unamortised initial differences in assets disposed	527	
40	Closing unamortised initial differences in asset values		77,921
41			
42	Opening weighted average remaining useful life of relevant assets (years)		30
43			

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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

5b(i): Summary—Related Party Transactions		(\$000)
Total regulatory income		421
Operational expenditure		6,747
Capital expenditure		12,331
Market value of asset disposals		–
Other related party transactions		–

5b(ii): Entities Involved in Related Party Transactions	
Name of related party	Related party relationship
Electra Distribution Operations	Contracting Division of Electra Limited
DataCol NZ Limited	100% owned subsidiary
Electra Energy Limited	100% owned subsidiary
Sky Communications Limited	100% owned subsidiary

* include additional rows if needed

5b(iii): Related Party Transactions				
Name of related party	Related party transaction type	Description of transaction	Value of transaction (\$000)	Basis for determining value
Electra Distribution Operations	Opex	Network maintenance	6,657	ID clause 2.3.6(1)(b)
Electra Distribution Operations	Capex	Capital works on Network	12,244	IM clause 2.2.11(5)(g)
DataCol NZ Limited	Capex	Capital IT works	87	IM clause 2.2.11(5)(a)(i)
Sky Communications Limited	Sales	Management fees received	215	ID clause 2.3.7(2)(c)
Electra Energy Limited	Sales	Electricity	206	ID clause 2.3.7(2)(a)
Electra Energy Limited	Opex	Electricity	90	ID clause 2.3.6(1)(c)(i)
	[Select one]			[Select one]
	[Select one]			[Select one]
	[Select one]			[Select one]
	[Select one]			[Select one]
	[Select one]			[Select one]
	[Select one]			[Select one]
	[Select one]			[Select one]
	[Select one]			[Select one]
	[Select one]			[Select one]

* include additional rows if needed

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

This schedule is only to be completed if, as at the date of the most recently published financial statements, the weighted average original tenor of the debt portfolio (both qualifying debt and non-qualifying debt) is greater than five years. 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
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

5c(i): Qualifying Debt (may be Commission only)

Issuing party	Issue date	Pricing date	Original tenor (in years)	Coupon rate (%)	Book value at issue date (NZD)	Book value at date of financial statements (NZD)	Term Credit Spread Difference	Cost of executing an interest rate swap	Debt issue cost readjustment
* include additional rows if needed							-	-	-

5c(ii): Attribution of Term Credit Spread Differential

Gross term credit spread differential		-
Total book value of interest bearing debt		
Leverage	44%	
Average opening and closing RAB values		
Attribution Rate (%)		-
Term credit spread differential allowance		-

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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

		Value allocated (\$000s)			OVABAA allocation increase (\$000s)
	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	
7	5d(i): Operating Cost Allocations				
8					
9					
10	Service interruptions and emergencies				
11	Directly attributable		1,852		
12	Not directly attributable				
13	Total attributable to regulated service		1,852		
14	Vegetation management				
15	Directly attributable		1,273		
16	Not directly attributable				
17	Total attributable to regulated service		1,273		
18	Routine and corrective maintenance and inspection				
19	Directly attributable		556		
20	Not directly attributable				
21	Total attributable to regulated service		556		
22	Asset replacement and renewal				
23	Directly attributable		1,210		
24	Not directly attributable				
25	Total attributable to regulated service		1,210		
26	System operations and network support				
27	Directly attributable		1,497		
28	Not directly attributable				
29	Total attributable to regulated service		1,497		
30	Business support				
31	Directly attributable		912		
32	Not directly attributable		3,267	3,267	
33	Total attributable to regulated service		4,179		
34					
35	Operating costs directly attributable		7,300		
36	Operating costs not directly attributable		3,267	3,267	
37	Operational expenditure		10,567		
38					

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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

39 **5d(ii): Other Cost Allocations**

40 Pass through and recoverable costs		(5000)
41 Pass through costs		
42 Directly attributable		224
43 Not directly attributable		-
44 Total attributable to regulated service		224
45 Recoverable costs		
46 Directly attributable		6,312
47 Not directly attributable		3,267
48 Total attributable to regulated service		9,579

50 **5d(iii): Changes in Cost Allocations* †**

51 Change in cost allocation 1		(\$000)	
52 Cost category		CY-1	Current Year (CY)
53 Original allocator or line items			
54 New allocator or line items			
55		-	-
56			
57 Rationale for change			
58			
59			
60 Change in cost allocation 2		(\$000)	
61 Cost category		CY-1	Current Year (CY)
62 Original allocator or line items			
63 New allocator or line items			
64		-	-
65			
66 Rationale for change			
67			
68			
69 Change in cost allocation 3		(\$000)	
70 Cost category		CY-1	Current Year (CY)
71 Original allocator or line items			
72 New allocator or line items			
73		-	-
74			
75 Rationale for change			
76			
77			

* 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 2016**

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	Subtransmission lines	
8	Directly attributable	6,798
9	Not directly attributable	
10	Total attributable to regulated service	6,798
11	Subtransmission cables	
12	Directly attributable	10,031
13	Not directly attributable	
14	Total attributable to regulated service	10,031
15	Zone substations	
16	Directly attributable	26,075
17	Not directly attributable	
18	Total attributable to regulated service	26,075
19	Distribution and LV lines	
20	Directly attributable	28,942
21	Not directly attributable	
22	Total attributable to regulated service	28,942
23	Distribution and LV cables	
24	Directly attributable	36,298
25	Not directly attributable	
26	Total attributable to regulated service	36,298
27	Distribution substations and transformers	
28	Directly attributable	25,204
29	Not directly attributable	
30	Total attributable to regulated service	25,204
31	Distribution switchgear	
32	Directly attributable	9,742
33	Not directly attributable	
34	Total attributable to regulated service	9,742
35	Other network assets	
36	Directly attributable	12,525
37	Not directly attributable	
38	Total attributable to regulated service	12,525
39	Non-network assets	
40	Directly attributable	2,424
41	Not directly attributable	
42	Total attributable to regulated service	2,424
43	Regulated service asset value directly attributable	158,039
44	Regulated service asset value not directly attributable	-
45	Total closing RAB value	158,039

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

* 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 component.
 † include additional rows if needed

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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			20
10	Asset replacement and renewal			11,641
11	Asset relocations			183
12	Reliability, safety and environment:			
13	Quality of supply	1,033		
14	Legislative and regulatory	–		
15	Other reliability, safety and environment	663		
16	Total reliability, safety and environment			1,696
17	Expenditure on network assets			13,540
18	Expenditure on non-network assets			788
19				
20	Expenditure on assets			14,328
21	plus Cost of financing			–
22	less Value of capital contributions			–
23	plus Value of vested assets			154
24				
25	Capital expenditure			14,482
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			57
29	Research and development			N/A
30	6a(iii): Consumer Connection			
31	<i>Consumer types defined by EDB*</i>		(\$000)	(\$000)
32				
33				
34				
35				
36				
37	<i>* include additional rows if needed</i>			
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		–	400
46	Zone substations		–	3,013
47	Distribution and LV lines		–	4,105
48	Distribution and LV cables		20	616
49	Distribution substations and transformers		–	2,267
50	Distribution switchgear		–	693
51	Other network assets		–	546
52	System growth and asset replacement and renewal expenditure		20	11,641
53	less Capital contributions funding system growth and asset replacement and renewal		–	–
54	System growth and asset replacement and renewal less capital contributions		20	11,641
55				
56	6a(v): Asset Relocations			
57	<i>Project or programme*</i>		(\$000)	(\$000)
58	8 projects with individual maximum value of \$91K		183	
59			–	
60			–	
61			–	
62			–	
63	<i>* include additional rows if needed</i>			
64	All other projects or programmes - asset relocations		–	
65	Asset relocations expenditure			183
66	less Capital contributions funding asset relocations			–
67	Asset relocations less capital contributions			183

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100
101
102
103
104
105
106
107
108
109
110
111
112
113
114
115
116
117
118
119
120
121
122
123
124
125
126
127
128

6a(vi): Quality of Supply

Project or programme*	(\$000)	(\$000)
Self Healing Network	361	
17 other projects with maximum value of \$132K	672	
<i>* include additional rows if needed</i>		
All other projects programmes - quality of supply	-	
Quality of supply expenditure		1,033
less Capital contributions funding quality of supply	-	
Quality of supply less capital contributions		1,033

6a(vii): Legislative and Regulatory

Project or programme*	(\$000)	(\$000)
<i>* include additional rows if needed</i>		
All other projects or programmes - legislative and regulatory	-	
Legislative and regulatory expenditure		-
less Capital contributions funding legislative and regulatory	-	
Legislative and regulatory less capital contributions		-

6a(viii): Other Reliability, Safety and Environment

Project or programme*	(\$000)	(\$000)
Tararua Rd Bunding installatio	307	
22 projects with maximiun individual value of \$51K	356	
<i>* include additional rows if needed</i>		
All other projects or programmes - other reliability, safety and environment		
Other reliability, safety and environment expenditure		663
less Capital contributions funding other reliability, safety and environment		
Other reliability, safety and environment less capital contributions		663

6a(ix): Non-Network Assets

Routine expenditure

Project or programme*	(\$000)	(\$000)
Vehicles	143	
Tool & Equipment replacements	72	
Computer Hardware replacements	97	
Software upgrades	383	
<i>* include additional rows if needed</i>		
All other projects or programmes - routine expenditure	78	
Routine expenditure		773

Atypical expenditure

Project or programme*	(\$000)	(\$000)
Head Office alterations	15	
<i>* include additional rows if needed</i>		
All other projects or programmes - atypical expenditure	-	
Atypical expenditure		15
Expenditure on non-network assets		788

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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	1,852	
9	Vegetation management	1,273	
10	Routine and corrective maintenance and inspection	556	
11	Asset replacement and renewal	1,210	
12	Network opex		4,891
13	System operations and network support	1,497	
14	Business support	4,179	
15	Non-network opex		5,676
16			
17	Operational expenditure		10,567
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		281
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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	38,288	39,874	4%
9	7(ii): Expenditure on Assets	Forecast (\$000) ²	Actual (\$000)	% variance
10	Consumer connection	111	–	(100%)
11	System growth	166	20	(88%)
12	Asset replacement and renewal	8,578	11,641	36%
13	Asset relocations	–	183	–
14	Reliability, safety and environment:			
15	Quality of supply	993	1,033	4%
16	Legislative and regulatory	–	–	–
17	Other reliability, safety and environment	–	663	–
18	Total reliability, safety and environment	993	1,696	71%
19	Expenditure on network assets	9,849	13,540	37%
20	Expenditure on non-network assets	–	788	–
21	Expenditure on assets	9,849	14,328	45%
22	7(iii): Operational Expenditure			
23	Service interruptions and emergencies	1,769	1,852	5%
24	Vegetation management	1,331	1,273	(4%)
25	Routine and corrective maintenance and inspection	701	556	(21%)
26	Asset replacement and renewal	1,595	1,210	(24%)
27	Network opex	5,395	4,891	(9%)
28	System operations and network support	2,023	1,497	(26%)
29	Business support	294	4,179	1,321%
30	Non-network opex	2,317	5,676	145%
31	Operational expenditure	7,712	10,567	37%
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	–	57	–
35	Research and development	–	N/A	–
36				
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	–	281	–
42				

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)

Company Name	Electra Limited
For Year Ended	31 March 2016
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	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.	20,207	20,233	26	4
9	All	Overhead Line	Wood poles	No.	1,249	1,228	(21)	4
10	All	Overhead Line	Other pole types	No.	-	-	-	N/A
11	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	152	152	-	4
12	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	-	-	-	N/A
13	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	28	29	1	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	-	N/A
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	-	4
28	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	N/A
29	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	26	26	-	4
30	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	27	27	-	4
31	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	80	80	-	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	-	-	N/A
33	HV	Zone Substation Transformer	Zone Substation Transformers	No.	19	19	-	4
34	HV	Distribution Line	Distribution OH Open Wire Conductor	km	855	854	(1)	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	109	118	9	4
38	HV	Distribution Cable	Distribution UG PILC	km	118	116	(2)	4
39	HV	Distribution Cable	Distribution Submarine Cable	km	-	-	-	N/A
40	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	31	38	7	4
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	N/A
42	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	3,078	2,918	(160)	3
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	-	-	-	N/A
44	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	129	135	6	3
45	HV	Distribution Transformer	Pole Mounted Transformer	No.	1,602	1,604	2	4
46	HV	Distribution Transformer	Ground Mounted Transformer	No.	935	942	7	4
47	HV	Distribution Transformer	Voltage regulators	No.	-	-	-	N/A
48	HV	Distribution Substations	Ground Mounted Substation Housing	No.	-	-	-	N/A
49	LV	LV Line	LV OH Conductor	km	517	507	(10)	4
50	LV	LV Cable	LV UG Cable	km	477	480	3	4
51	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	66	65	(1)	3
52	LV	Connections	OH/UG consumer service connections	No.	43,369	43,672	303	3
53	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	118	118	-	3
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 2016
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	152	29	181
14	SWER (all SWER voltages)	–	–	–
15	22kV (other than SWER)	–	–	–
16	6.6kV to 11kV (inclusive—other than SWER)	854	234	1,088
17	Low voltage (< 1kV)	507	480	987
18	Total circuit length (for supply)	1,513	743	2,256
19				
20	Dedicated street lighting circuit length (km)	14	51	65
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			15
22				
23	Overhead circuit length by terrain (at year end)	(% of total)		
24	Urban	433		29%
25	Rural	469		31%
26	Remote only	–		–
27	Rugged only	611		40%
28	Remote and rugged	–		–
29	Unallocated overhead lines	–		–
30	Total overhead length	1,513		100%
31				
32		(% of total circuit length)		
33	Length of circuit within 10km of coastline or geothermal areas (where known)	1,858		82%
34		(% of total)		
35	Overhead circuit requiring vegetation management	1,513		100%

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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

	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			

* 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 2016
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	<i>Number of ICPs connected in year by consumer type</i>		
10	<i>Consumer types defined by EDB*</i>	Number of connections (ICPs)	
11	All	390	
12	[EDB consumer type]		
13	[EDB consumer type]		
14	[EDB consumer type]		
15	[EDB consumer type]		
16	<i>* include additional rows if needed</i>		
17	Connections total	390	
18			
19	Distributed generation		
20	Number of connections made in year	76	connections
21	Capacity of distributed generation installed in year	0.29	MVA
22	9e(ii): System Demand		
23			
24		Demand at time of maximum coincident demand (MW)	
25	Maximum coincident system demand		
26	GXP demand	107	
27	plus Distributed generation output at HV and above	-	
28	Maximum coincident system demand	107	
29	less Net transfers to (from) other EDBs at HV and above	-	
30	Demand on system for supply to consumers' connection points	107	
31	Electricity volumes carried	Energy (GWh)	
32	Electricity supplied from GXPs	439	
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	439	
37	less Total energy delivered to ICPs	409	
38	Electricity losses (loss ratio)	30	6.8%
39			
40	Load factor	0.47	
41	9e(iii): Transformer Capacity		
42		(MVA)	
43	Distribution transformer capacity (EDB owned)	315	
44	Distribution transformer capacity (Non-EDB owned, estimated)	14	
45	Total distribution transformer capacity	329	
46			
47	Zone substation transformer capacity	352	

Company Name	Electra Limited
For Year Ended	31 March 2016
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)	146	
12	Class C (unplanned interruptions on the network)	84	
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	230	
20			
21	Interruption restoration	≤3Hrs	>3hrs
22	Class C interruptions restored within	50	34
23			
24	SAIFI and SAIDI by class	SAIFI	SAIDI
25	Class A (planned interruptions by Transpower)	-	-
26	Class B (planned interruptions on the network)	0.1	19.35
27	Class C (unplanned interruptions on the network)	1.1	80.71
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	1.16	100.1
35			
36	Normalised SAIFI and SAIDI	Normalised SAIFI	Normalised SAIDI
37	Classes B & C (interruptions on the network)	1.2	100.06
38			
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
41	* not applicable to exempt EDBs		

Company Name	Electra Limited
For Year Ended	31 March 2016
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.

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

Cause	SAIFI	SAIDI
Lightning	0.0	0.07
Vegetation	0.3	18.71
Adverse weather	0.0	0.58
Adverse environment	0.0	1.51
Third party interference	0.1	7.54
Wildlife	0.3	20.29
Human error	0.0	0.73
Defective equipment	0.3	27.95
Cause unknown	0.1	3.33

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	-	-
Subtransmission cables	-	-
Subtransmission other	-	-
Distribution lines (excluding LV)	0.0	5.27
Distribution cables (excluding LV)	-	0.05
Distribution other (excluding LV)	0.0	14.03

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	0.3	18.77
Subtransmission cables	-	-
Subtransmission other	-	-
Distribution lines (excluding LV)	0.7	50.85
Distribution cables (excluding LV)	0.1	6.30
Distribution other (excluding LV)	0.0	4.79

10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	2	152	1.32
Subtransmission cables	-	29	-
Subtransmission other	-	-	-
Distribution lines (excluding LV)	102	854	11.94
Distribution cables (excluding LV)	7	234	2.99
Distribution other (excluding LV)	119	-	-
Total	230		



**EDB Information Disclosure Requirements
Information Templates
for
Schedules 5f & 5g**

Company Name	<input type="text" value="Electra Limited"/>
Disclosure Date	<input type="text" value="26 August 2016"/>
Disclosure Year (year ended)	<input type="text" value="31 March 2016"/>

Templates for Schedules 5f & 5g
Template Version 4.1. Prepared 24 March 2015

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 2016**

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	Line Item*	Allocation methodology type	Cost allocator	Allocator type	Allocator Metric (%)		Value allocated (\$000)			OVABAA allocation increase (\$000)	
					Electricity distribution services	Non-electricity distribution services	Arm's length deduction	Electricity distribution services	Non-electricity distribution services		Total
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											
11											
12	Service interruptions and emergencies										
13	Insert cost description	e.g. ABAA	Allocator 1	[Select one]							-
14	Insert cost description	e.g. ABAA	Allocator 2	[Select one]							-
15	Insert cost description	e.g. ABAA	Allocator 3	[Select one]							-
16	Insert cost description	e.g. ABAA	Allocator 4	[Select one]							-
17	Not directly attributable										
18	Vegetation management										
19	Insert cost description	e.g. ABAA	Allocator 1	[Select one]							-
20	Insert cost description	e.g. ABAA	Allocator 2	[Select one]							-
21	Insert cost description	e.g. ABAA	Allocator 3	[Select one]							-
22	Insert cost description	e.g. ABAA	Allocator 4	[Select one]							-
23	Not directly attributable										
24	Routine and corrective maintenance and inspection										
25	Insert cost description	e.g. ABAA	Allocator 1	[Select one]							-
26	Insert cost description	e.g. ABAA	Allocator 2	[Select one]							-
27	Insert cost description	e.g. ABAA	Allocator 3	[Select one]							-
28	Insert cost description	e.g. ABAA	Allocator 4	[Select one]							-
29	Not directly attributable										
30	Asset replacement and renewal										
31	Insert cost description	e.g. ABAA	Allocator 1	[Select one]							-
32	Insert cost description	e.g. ABAA	Allocator 2	[Select one]							-
33	Insert cost description	e.g. ABAA	Allocator 3	[Select one]							-
34	Insert cost description	e.g. ABAA	Allocator 4	[Select one]							-
35	Not directly attributable										
36											

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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	Insert cost description	e.g. ABAA	Allocator 1	[Select one]						-
39	Insert cost description	e.g. ABAA	Allocator 2	[Select one]						-
40	Insert cost description	e.g. ABAA	Allocator 3	[Select one]						-
41	Insert cost description	e.g. ABAA	Allocator 4	[Select one]						-
42	Not directly attributable									-
43	Business support									
44	Corporate & Governance	ACAM	Allocator 1	Causal	100.00%			3,267		3,267
45	Insert cost description	e.g. ABAA	Allocator 2	[Select one]						-
46	Insert cost description	e.g. ABAA	Allocator 3	[Select one]						-
47	Insert cost description	e.g. ABAA	Allocator 4	[Select one]						-
48	Not directly attributable									-
49										3,267
50	Operating costs not directly attributable									-
51										3,267
52	Pass through and recoverable costs									
53	Pass through costs									
54	Insert cost description	e.g. ABAA	Allocator 1	[Select one]						-
55	Insert cost description	e.g. ABAA	Allocator 2	[Select one]						-
56	Insert cost description	e.g. ABAA	Allocator 3	[Select one]						-
57	Insert cost description	e.g. ABAA	Allocator 4	[Select one]						-
58	Not directly attributable									-
59	Recoverable costs									
60	Insert cost description	e.g. ABAA	Allocator 1	[Select one]						-
61	Insert cost description	e.g. ABAA	Allocator 2	[Select one]						-
62	Insert cost description	e.g. ABAA	Allocator 3	[Select one]						-
63	Insert cost description	e.g. ABAA	Allocator 4	[Select one]						-
64	Not directly attributable									-
65	<i>* include additional rows if needed</i>									

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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	Insert asset description	e.g. ABAA	Allocator 1	[Select one]							
14	Insert asset description	e.g. ABAA	Allocator 2	[Select one]							
15	Insert asset description	e.g. ABAA	Allocator 3	[Select one]							
16	Insert asset description	e.g. ABAA	Allocator 4	[Select one]							
17	Not directly attributable						-	-	-	-	-
18	Subtransmission cables										
19	Insert asset description	e.g. ABAA	Allocator 1	[Select one]							
20	Insert asset description	e.g. ABAA	Allocator 2	[Select one]							
21	Insert asset description	e.g. ABAA	Allocator 3	[Select one]							
22	Insert asset description	e.g. ABAA	Allocator 4	[Select one]							
23	Not directly attributable						-	-	-	-	-
24	Zone substations										
25	Insert asset description	e.g. ABAA	Allocator 1	[Select one]							
26	Insert asset description	e.g. ABAA	Allocator 2	[Select one]							
27	Insert asset description	e.g. ABAA	Allocator 3	[Select one]							
28	Insert asset description	e.g. ABAA	Allocator 4	[Select one]							
29	Not directly attributable						-	-	-	-	-
30	Distribution and LV lines										
31	Insert asset description	e.g. ABAA	Allocator 1	[Select one]							
32	Insert asset description	e.g. ABAA	Allocator 2	[Select one]							
33	Insert asset description	e.g. ABAA	Allocator 3	[Select one]							
34	Insert asset description	e.g. ABAA	Allocator 4	[Select one]							
35	Not directly attributable						-	-	-	-	-

Company Name **Electra Limited**
 For Year Ended **31 March 2016**

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	Insert asset description	e.g. ABAA	Allocator 1	[Select one]						-
38	Insert asset description	e.g. ABAA	Allocator 2	[Select one]						-
39	Insert asset description	e.g. ABAA	Allocator 3	[Select one]						-
40	Insert asset description	e.g. ABAA	Allocator 4	[Select one]						-
41	Not directly attributable									-
42										
43	Distribution substations and transformers									
44	Insert asset description	e.g. ABAA	Allocator 1	[Select one]						-
45	Insert asset description	e.g. ABAA	Allocator 2	[Select one]						-
46	Insert asset description	e.g. ABAA	Allocator 3	[Select one]						-
47	Insert asset description	e.g. ABAA	Allocator 4	[Select one]						-
48	Not directly attributable									-
49										
50	Distribution switchgear									
51	Insert asset description	e.g. ABAA	Allocator 1	[Select one]						-
52	Insert asset description	e.g. ABAA	Allocator 2	[Select one]						-
53	Insert asset description	e.g. ABAA	Allocator 3	[Select one]						-
54	Insert asset description	e.g. ABAA	Allocator 4	[Select one]						-
55	Not directly attributable									-
56	Other network assets									
57	Insert asset description	e.g. ABAA	Allocator 1	[Select one]						-
58	Insert asset description	e.g. ABAA	Allocator 2	[Select one]						-
59	Insert asset description	e.g. ABAA	Allocator 3	[Select one]						-
60	Insert asset description	e.g. ABAA	Allocator 4	[Select one]						-
61	Not directly attributable									-
62	Non-network assets									
63	Insert asset description	e.g. ABAA	Allocator 1	[Select one]						-
64	Insert asset description	e.g. ABAA	Allocator 2	[Select one]						-
65	Insert asset description	e.g. ABAA	Allocator 3	[Select one]						-
66	Insert asset description	e.g. ABAA	Allocator 4	[Select one]						-
67	Not directly attributable									-
68										
69	Regulated service asset value not directly attributable									-
70	* include additional rows if needed									

Company Name	<u>Electra Limited</u>
For Year Ended	<u>31 March 2016</u>

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 2015 and there have been no reclassified items.

Electra's ROI under both a vanilla and post-tax approach is greater than the 75th percentile WACC which applies for Information Disclosure. ROI has increased due to lines charge revenue which was higher than the prior year due to an increase in Energy delivered to ICPs in the current disclosure year.

Cost of debt assumption 2016 5.26% (2015 6.36%).

There have been no reclassified items.

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

Material items included in “other regulatory line income” for 2016 include the following:

- Metering reconciliation (\$173K)
- Transmission rental rebate \$400k
- Energy response \$68k
- Accidents on charged \$117k
- Saturn Cabling and Pole rentals \$125k
- Bad Debts recovered \$6k

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 has been no merger or acquisition expenditure in 2016.

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 \$11.4m during the 2016 disclosure year. This increase was primarily due to the increase in assets commissioned (an increase of \$8.5m compared to the previous year).

- Subtransmission lines Assets have decreased by \$2.1m (FY2016 \$6.8m and FY2015 \$8.9m). This is due to reclassifying 33kv underground to subtransmission cables, refer below to Subtransmission cables.
- Subtransmission cables Assets have increased by \$3.8m (FY2016 \$10m and FY2015 \$6.2m). \$2.1m relates to aforementioned reclassification and the remaining \$1.7m relates to cabling works including Valley Road to Paraparamu substation, Tararua Road and Shannon to Mangahao.
- Zone substations Assets have increased by \$0.3m (FY2016 \$26.1m and FY2015 \$25.8m).
- Distribution and LV line Assets have increased by \$1.7m (FY2016 \$28.9m and FY2015 \$27.2m). This is largely due to cross arm replacement costs which were previously classified as OPEX and in 2016 have been reviewed and treated as CAPEX. Additionally, (\$0.6m) has been reclassified to Distribution and LV Cables, refer below and (\$0.6m) reclassified to Other Network Assets (\$0.6m), refer below.
- Distribution and LV cables Assets have increased by \$1.2m (FY2016 \$36.3m and FY2015 \$35.1m). \$0.6m relates to the aforementioned reclassification and the remaining \$0.6m relates to the 11kv underground work done on Rosetta Road.
- Distribution substations and transformers Assets have increased by \$2.4m due to commissioning of transformers (FY2016 \$25.2m and FY2015 \$22.8m).
- Distribution switchgear have increased by \$1.8m (FY2016 \$9.7m and FY2015 \$7.9m).
- Other Network Assets have increased by \$1.7m (FY2016 \$12.5m and FY2015 \$10.8m). \$0.6m relates to the aforementioned reclassification from Distribution and LV line relating to 400v Pillars and \$0.6m relates to the Outage Management System and SCADA.
- Non-network Assets have increased by \$0.4m (FY2016 \$2.4m and FY2015 \$2m) mainly due to the Server and Navision upgrade.

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 \$243k
- IFRIC 18 income (vested assets) \$715k
- Mangahao JV AC loss rental rebate \$203k
- Miscellaneous Income \$99K

Expenditure or loss in regulatory profit / (loss) before tax but not deductible \$23k.

Total Revaluations

- Opening RAB revaluations \$855k due to 0.59% revaluation (0.08% revaluation in the prior year).

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

Expenditure or loss deductible but not in regulatory profit / (loss) before tax \$19k.

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 \$11k comprising of 28% of the following movements in provisions:

- ACC (\$18k)
- Doubtful debts \$56k
- Employee entitlements \$2k

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 relate to the services performed by Electra's Distribution Operations division. They provide Network maintenance and capital works contract services to the EDB.

- There were no 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 costs are directly attributable to the regulated service with the exception of \$3.3 million 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

Directly attributable, network business assets \$158 million.

All assets are directly attributable to the regulated service with the exception of \$2.4 million non-network 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

Materiality threshold applied to identify material projects and programmes \$500k.

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

Operational expenditure in the disclosure year has remained the same compared to that reported for the 2015 disclosure year (\$10.6m).

Service interruptions and emergencies was higher due to a Ripple Plant Failure and a tree related fault at Pekapeka, offset by reduced asset replacement and renewal expenditure due to the change in treatment of cross arm replacement expenditure (from OPEX to CAPEX).

There have been no reclassified items.

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 subclause 2.7.1(2).

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

Expenditure on Assets

Overall Expenditure on Assets was \$4.5m over forecast. This variance is largely due to the Tongariro substation being brought forward, the change in accounting treatment of cross-arms and the purchase of non-network assets. This was partially offset by lower system growth and customer connections.

Electra has a contracting arm 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 \$111k
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 2016 resulting in the under spend.
- System growth – Actual \$20k Forecast \$166k
Expenditure in this category was below forecast due to:
 - The AMP states that when a feeder reaches 75% of its capacity it meets the threshold for system growth. The Tongariro cable project was forecast as system growth on the basis that it was expected to reach 75% capacity. However, due to stalled growth in the region it did not meet the 75% threshold and the project did not meet the system growth threshold. However, the project still went ahead as Reliability project – refer below.
 - Redefinition of the 11kV cable project from System Growth to Asset Replacement and renewal.
- Asset replacement and renewal – Actual \$11.6m Forecast \$8.6m
Expenditure in this category was over forecast mainly due to completion of prior year works for pole renewal, replacements and redefinition of 11kV cable project from System growth and change in accounting recognition of cross-arms from operational expenditure to capital expenditure. Another contributing factor were the increased costs relating to Zone substations, particularly bringing forward the estimation completion date of the Tongariro substation.
- Asset Relocations – Actual \$183k Forecast \$0
No planned relocations when forecasting was done. This relates to relocating switchgear on Weggery Drive and 33kv cables on Matai Road.
- Reliability, safety and environment – Actual \$1.7m Forecast \$1m
Expenditure in this category was over forecast mainly due to the Self-Healing network with Schneider Electric in Opiki. Other contributors were various cabling projects that were brought forward for efficiency to tie in with cross-arm replacements.

- Non-network assets – Actual \$788k Forecast \$0
The main driver of this expenditure relates to unbudgeted software such as an outage system, vehicle tracker, Navision upgrade, customer relationship management system and a document management system.

Operational Expenditure

Overall, Operational Expenditure was \$2.9m over forecast. The following commentary is provided for material variances:

- Asset replacement and renewal – Actual \$1.2m Forecast \$1.6m
Expenditure in this category was under due to the change in the accounting treatment of cross-arms (now recognised as capital rather than operational expenditure) but this was partly offset by the catch up in work deferred from previous years.
- Routine and corrective maintenance and inspection – Actual \$0.6m Forecast \$0.7m
- Non-network operational expenditure – Actual \$5.7m Forecast \$2.3m
Forecast excluded costs in business support divisions. These relate to Salaries and Director costs, Insurance, HR and ICT. For AMP purposes Electra has historically not included these costs, however for 2017-2027 they will be included.

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

Total billed line charge revenue for 2016 \$39.9m (forecast \$38.3m).

Actual units sold exceeded target levels by 1.8%.

Network losses were on target at 6.8% .

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

Network reliability for the year was above expected levels for SAIDI (actual 100.06 compared to target under 83) and below expected levels for SAIFI (actual 1.2 compared to target under 1.67).

SAIDI was adversely impacted by the duration of the following significant events in the 2016 disclosure period:

- 6 July 2015 Tree vs lines fault at Peka Peka 0.726 SAIDI and 0.02 SAIFI.
- 9 Nov 2015 - 33kV Supply lost to Levin East and West substations due to a bird strike near Mangahao which had 18.04 mins SAIDI and 0.3 SAIFI impact.
- 6 March 2016 a truck hit stay wire in Otaki which had 2.7mins SAIDI and 0.3 SAIFI impact.

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 2015-16:

Buildings: \$9.4m

Stock: \$2.7m

Plant, computers & contents: \$ 38.8m

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 Limited has motor vehicle cover for all vehicles owned or used by Electra Limited up to the market value of the vehicle at the time of loss – maximum for any one vehicle (except as advised) \$250k.

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

Nothing to report.

Company Name	<u>Electra Limited</u>
For Year Ended	<u>31 March 2016</u>

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

Current disclosure year – nil, no impact.

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	<u>Electra Limited</u>
For Year Ended	<u>31 March 2016</u>

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

[Insert text below]



**INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF ELECTRA LIMITED AND TO THE COMMERCE
COMMISSION**

The Auditor-General is the auditor of Electra Limited (the company). The Auditor-General has appointed me, Dave Shadwell, using the staff and resources of Deloitte, to provide an opinion, on her 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 2016, 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.

Auditor's 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* issued by the External Reporting Board and the Standard on Assurance Engagements 3100: *Compliance Engagements* issued by the External Reporting Board.

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.

We also evaluated:

- the appropriateness of assumptions used and whether they have been consistently applied; and
- the reasonableness of the significant judgements made by the directors of the company.

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.

Deloitte.

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.

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.



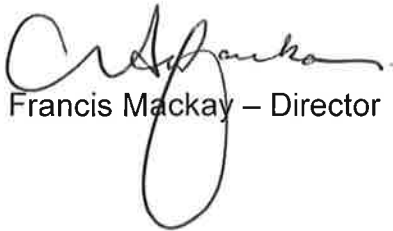
Dave Shadwell
Deloitte Limited
On behalf of the Auditor-General
Wellington, New Zealand
16 August 2016

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 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 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

26 August 2016



Shelly Mitchell-Jenkins – Director

26 August 2016