



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

Company Name

[Electra Limited](#)

Disclosure Date

[31 August 2017](#)

Disclosure Year (year ended)

[31 March 2017](#)

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

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Disclosure Template Instructions

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

Company Name and Dates

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

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

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

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

Data Entry Cells and Calculated Cells

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

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

Validation Settings on Data Entry Cells

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

Conditional Formatting Settings on Data Entry Cells

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

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

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

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

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

Inserting Additional Rows and Columns

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

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

Schedules 5d and 5e may require new cost or asset category rows to be inserted in allocation change tables 5d(iii) and 5e(ii). Accordingly, cell protection has been removed from rows 77 and 78 of the respective templates to allow blocks of rows to be copied. The four steps to add new cost category rows to table 5d(iii) are: Select Excel rows 69:77, copy, select Excel row 78, insert copied cells. Similarly, for table 5e(ii): Select Excel rows 70:78, copy, select Excel row 79, 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 2017**

SCHEDULE 1: ANALYTICAL RATIOS

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

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

sch ref

1(i): Expenditure metrics

	Expenditure per GWh energy delivered to ICPs (\$/GWh)	Expenditure per average no. of ICPs (\$/ICP)	Expenditure per MW maximum coincident system demand (\$/MW)	Expenditure per km circuit length (\$/km)	Expenditure per MVA of capacity from EDB-owned distribution transformers (\$/MVA)
Operational expenditure	27,040	245	106,010	4,857	34,399
Network	11,555	105	45,301	2,076	14,700
Non-network	15,485	140	60,709	2,782	19,699
Expenditure on assets	27,513	249	107,864	4,942	35,000
Network	25,740	233	100,914	4,624	32,745
Non-network	1,773	16	6,950	318	2,255

1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)
Total consumer line charge revenue	102,998	933
Standard consumer line charge revenue	102,998	933
Non-standard consumer line charge revenue	—	—

1(iii): Service intensity measures

Demand density	46	Maximum coincident system demand per km of circuit length (for supply) (kW/km)
Volume density	180	Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)
Connection point density	20	Average number of ICPs per km of circuit length (for supply) (ICPs/km)
Energy intensity	9,061	Total energy delivered to ICPs per average number of ICPs (kWh/ICP)

1(iv): Composition of regulatory income

	(\$000)	% of revenue
Operational expenditure	10,919	26.45%
Pass-through and recoverable costs excluding financial incentives and wash-ups	11,075	26.83%
Total depreciation	6,200	15.02%
Total revaluations	3,405	8.25%
Regulatory tax allowance	2,116	5.13%
Regulatory profit/(loss) including financial incentives and wash-ups	14,372	34.82%
Total regulatory income	41,278	

1(v): Reliability

Interruption rate	12.06	Interruptions per 100 circuit km
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Company Name **Electra Limited**
For Year Ended **31 March 2017**

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

ROI – comparable to a post tax WACC

Reflecting all revenue earned
Excluding revenue earned from financial incentives
Excluding revenue earned from financial incentives and wash-ups

Mid-point estimate of post tax WACC

25th percentile estimate
75th percentile estimate

ROI – comparable to a vanilla WACC

Reflecting all revenue earned
Excluding revenue earned from financial incentives
Excluding revenue earned from financial incentives and wash-ups

WACC rate used to set regulatory price path

Mid-point estimate of vanilla WACC

25th percentile estimate
75th percentile estimate

CY-2 31 Mar 15 %	CY-1 31 Mar 16 %	Current Year CY 31 Mar 17 %
------------------------	------------------------	-----------------------------------

6.68%	7.88%	8.70%
6.68%	7.88%	8.70%
6.68%	7.88%	8.70%

6.10%	5.37%	4.77%
5.39%	4.66%	4.05%
6.82%	6.09%	5.48%

7.47%	8.53%	9.25%
7.47%	8.53%	9.25%
7.47%	8.53%	9.25%

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6.89%	6.02%	5.31%
6.17%	5.30%	4.59%
7.60%	6.74%	6.03%

2(ii): Information Supporting the ROI

(\$'000)

Total opening RAB value
plus Opening deferred tax

Opening RIV

Line charge revenue

Expenses cash outflow
add Assets commissioned
less Asset disposals
add Tax payments
less Other regulated income

Mid-year net cash outflows

Term credit spread differential allowance

Total closing RAB value
less Adjustment resulting from asset allocation
less Lost and found assets adjustment
plus Closing deferred tax

Closing RIV

ROI – comparable to a vanilla WACC

Leverage (%)
Cost of debt assumption (%)
Corporate tax rate (%)

ROI – comparable to a post tax WACC

158,039	
(4,766)	
	153,273
	41,592
21,994	
15,361	
974	
1,446	
(314)	
	38,141
	–
169,631	
0	
–	
(5,437)	
	164,194

9.25%

44%

4.41%

28%

8.70%

Company Name **Electra Limited**
For Year Ended **31 March 2017**

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).

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sch ref

2(iii): Information Supporting the Monthly ROI

Opening RIV

N/A

	Line charge revenue	Expenses cash outflow	Assets commissioned	Asset disposals	Other regulated income	Monthly net cash outflows
April						–
May						–
June						–
July						–
August						–
September						–
October						–
November						–
December						–
January						–
February						–
March						–
Total	–	–	–	–	–	–

Tax payments

N/A

Term credit spread differential allowance

N/A

Closing RIV

N/A

Monthly ROI – comparable to a vanilla WACC

N/A

Monthly ROI – comparable to a post tax WACC

N/A

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

Year-end ROI – comparable to a vanilla WACC

8.93%

Year-end ROI – comparable to a post tax WACC

8.39%

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

2(v): Financial Incentives and Wash-Ups

Net recoverable costs allowed under incremental rolling incentive scheme

–

Purchased assets – avoided transmission charge

–

Energy efficiency and demand incentive allowance

–

Quality incentive adjustment

–

Other financial incentives

–

Financial incentives

–

Impact of financial incentives on ROI

–

Input methodology claw-back

–

Recoverable customised price-quality path costs

–

Catastrophic event allowance

–

Capex wash-up adjustment

–

Transmission asset wash-up adjustment

–

2013–2015 NPV wash-up allowance

–

Reconsideration event allowance

–

Other wash-ups

–

Wash-up costs

–

Impact of wash-up costs on ROI

–

Company Name **Electra Limited**
For Year Ended **31 March 2017**

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

7	3(i): Regulatory Profit	(\$000)
8	Income	
9	Line charge revenue	41,592
10	plus Gains / (losses) on asset disposals	(917)
11	plus Other regulated income (other than gains / (losses) on asset disposals)	603
12		
13	Total regulatory income	41,278
14	Expenses	
15	less Operational expenditure	10,919
16		
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups	11,075
18		
19	Operating surplus / (deficit)	19,283
20		
21	less Total depreciation	6,200
22		
23	plus Total revaluations	3,405
24		
25	Regulatory profit / (loss) before tax	16,488
26		
27	less Term credit spread differential allowance	—
28		
29	less Regulatory tax allowance	2,116
30		
31	Regulatory profit/(loss) including financial incentives and wash-ups	14,372
32		
33	3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups	(\$000)
34	Pass through costs	
35	Rates	121
36	Commerce Act levies	—
37	Industry levies	128
38	CPP specified pass through costs	—
39	Recoverable costs excluding financial incentives and wash-ups	
40	Electricity lines service charge payable to Transpower	9,216
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	1,611
46	Pass-through and recoverable costs excluding financial incentives and wash-ups	11,075
47		

Company Name **Electra Limited**
 For Year Ended **31 March 2017**

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(iii): Incremental Rolling Incentive Scheme

(\$000)

		CY-1	CY
		31 Mar 16	31 Mar 17
51	Allowed controllable opex	n/a	n/a
52	Actual controllable opex	n/a	n/a
53			
54	Incremental change in year		n/a
55			
		Previous years' incremental change	Previous years' incremental change adjusted for inflation
56			
57	CY-5 31 Mar 12	n/a	n/a
58	CY-4 31 Mar 13	n/a	n/a
59	CY-3 31 Mar 14	n/a	n/a
60	CY-2 31 Mar 15	n/a	n/a
61	CY-1 31 Mar 16	n/a	n/a
62	Net incremental rolling incentive scheme		—
63			
64	Net recoverable costs allowed under incremental rolling incentive scheme		—

3(iv): Merger and Acquisition Expenditure

(\$000)

66	Merger and acquisition expenditure	n/a
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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)

3(v): Other Disclosures

(\$000)

71	Self-insurance allowance	n/a
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Company Name **Electra Limited**
For Year Ended **31 March 2017**

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 13 (\$000)	RAB 31 Mar 14 (\$000)	RAB 31 Mar 15 (\$000)	RAB 31 Mar 16 (\$000)	RAB 31 Mar 17 (\$000)
Total opening RAB value	138,119	143,366	144,018	146,671	158,039
less Total depreciation	5,245	5,715	5,657	5,631	6,200
plus Total revaluations	1,177	2,185	120	855	3,405
plus Assets commissioned	10,316	4,538	8,624	17,143	15,361
less Asset disposals	1,001	356	434	1,000	974
plus Lost and found assets adjustment	–	–	–	–	–
plus Adjustment resulting from asset allocation	–	–	(0)	–	0
Total closing RAB value	143,366	144,018	146,671	158,039	169,631

4(ii): Unallocated Regulatory Asset Base

	Unallocated RAB * (\$000)	RAB (\$000)
Total opening RAB value	158,039	158,039
less Total depreciation	6,200	6,200
plus Total revaluations	3,405	3,405
plus Assets commissioned (other than below)	2,275	2,275
Assets acquired from a regulated supplier	–	–
Assets acquired from a related party	13,086	13,086
Assets commissioned	15,361	15,361
less Asset disposals (other than below)	974	974
Asset disposals to a regulated supplier	–	–
Asset disposals to a related party	–	–
Asset disposals	974	974
plus Lost and found assets adjustment	–	–
plus Adjustment resulting from asset allocation	–	0
Total closing RAB value	169,631	169,631

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

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

CPI _t	1,226
CPI _{t-1}	1,200
Revaluation rate (%)	2.17%

	Unallocated RAB *		RAB
	(\$000)	(\$000)	(\$000)
Total opening RAB value	158,039		158,039
less Opening value of fully depreciated, disposed and lost assets	1,120		1,120
Total opening RAB value subject to revaluation	156,919		156,919
Total revaluations		3,405	3,405

4(iv): Roll Forward of Works Under Construction

	Unallocated works under construction	Allocated works under construction
Works under construction—preceding disclosure year	5,291	5,291
plus Capital expenditure	11,745	11,745
less Assets commissioned	15,361	15,361
plus Adjustment resulting from asset allocation	–	–
Works under construction - current disclosure year	1,675	1,675
Highest rate of capitalised finance applied	–	–

4(v): Regulatory Depreciation

	Unallocated RAB * (\$000)	RAB (\$000)
Depreciation - standard	6,200	6,200
Depreciation - no standard life assets	–	–
Depreciation - modified life assets	–	–
Depreciation - alternative depreciation in accordance with CPP	–	–
Total depreciation	6,200	6,200

4(vi): Disclosure of Changes to Depreciation Profiles

(\$000 unless otherwise specified)

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

* include additional rows if needed

4(vii): Disclosure by Asset Category

(\$000 unless otherwise specified)

	Subtransmission lines	Subtransmission cables	Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
Total opening RAB value	6,798	10,031	26,075	28,942	36,298	25,204	9,742	12,525	2,423	158,039

Company Name **Electra Limited**
 For Year Ended **31 March 2017**

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

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2.

EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

<i>sch ref</i>												
100	less	Total depreciation	262	193	996	1,075	1,025	873	386	1,028	364	6,200
101	plus	Total revaluations	148	218	552	628	788	541	209	271	52	3,405
102	plus	Assets commissioned	286	269	5,178	4,533	840	1,595	1,599	645	416	15,361
103	less	Asset disposals	–	–	615	–	–	236	117	4	2	974
104	plus	Lost and found assets adjustment	–	–	–	–	–	–	–	–	–	–
105	plus	Adjustment resulting from asset allocation	–	–	–	–	–	–	–	–	0	0
106	plus	Asset category transfers	–	–	–	–	–	–	–	–	–	–
107		Total closing RAB value	6,970	10,325	30,194	33,028	36,901	26,231	11,048	12,408	2,525	169,631
108												
109		Asset Life										
110		Weighted average remaining asset life	31.4	33.5	35.5	33.2	40.5	35.2	30.8	19.2	11.6	(years)
111		Weighted average expected total asset life	58.4	43.8	49.0	58.1	61.9	44.8	37.3	31.6	14.4	(years)

Company Name **Electra Limited**
 For Year Ended **31 March 2017**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

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

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

sch ref

5a(i): Regulatory Tax Allowance

(\$000)

Regulatory profit / (loss) before tax

16,488

- plus* Income not included in regulatory profit / (loss) before tax but taxable
- Expenditure or loss in regulatory profit / (loss) before tax but not deductible
- Amortisation of initial differences in asset values
- Amortisation of revaluations
- less* Total revaluations
- Income included in regulatory profit / (loss) before tax but not taxable
- Discretionary discounts and customer rebates
- Expenditure or loss deductible but not in regulatory profit / (loss) before tax
- Notional deductible interest

1,754	*
36	*
2,701	
396	
4,886	
3,405	
–	*
7,500	
1	*
2,911	
13,816	

Regulatory taxable income

7,558

- less* Utilised tax losses
- Regulatory net taxable income

–	
7,558	

Corporate tax rate (%)

28%

Regulatory tax allowance

2,116

* Workings to be provided in Schedule 14

5a(ii): Disclosure of Permanent Differences

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

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

(\$000)

- Opening unamortised initial differences in asset values
- less* Amortisation of initial differences in asset values
- plus* Adjustment for unamortised initial differences in assets acquired
- less* Adjustment for unamortised initial differences in assets disposed
- Closing unamortised initial differences in asset values
- Opening weighted average remaining useful life of relevant assets (years)

77,921	
2,701	
–	
1,172	
74,049	
29	

Company Name

Electra Limited

For Year Ended

31 March 2017

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

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

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

sch ref

5a(iv): Amortisation of Revaluations

(\$000)

Opening sum of RAB values without revaluations

148,162

Adjusted depreciation

5,805

Total depreciation

6,200

Amortisation of revaluations

396

5a(v): Reconciliation of Tax Losses

(\$000)

Opening tax losses

—

plus Current period tax losses

—

less Utilised tax losses

—

Closing tax losses

—

5a(vi): Calculation of Deferred Tax Balance

(\$000)

Opening deferred tax

(4,766)

plus Tax effect of adjusted depreciation

1,625

less Tax effect of tax depreciation

1,712

plus Tax effect of other temporary differences*

4

less Tax effect of amortisation of initial differences in asset values

756

plus Deferred tax balance relating to assets acquired in the disclosure year

—

less Deferred tax balance relating to assets disposed in the disclosure year

(168)

plus Deferred tax cost allocation adjustment

(0)

Closing deferred tax

(5,437)

5a(vii): Disclosure of Temporary Differences

In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary differences).

5a(viii): Regulatory Tax Asset Base Roll-Forward

(\$000)

Opening sum of regulatory tax asset values

63,661

less Tax depreciation

6,113

plus Regulatory tax asset value of assets commissioned

15,138

less Regulatory tax asset value of asset disposals

373

plus Lost and found assets adjustment

—

plus Adjustment resulting from asset allocation

—

plus Other adjustments to the RAB tax value

—

Closing sum of regulatory tax asset values

72,313

Company Name

Electra Limited

For Year Ended

31 March 2017

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

1,187

Operational expenditure

4,466

Capital expenditure

9,762

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

Electra Monitoring Limited

100% owned subsidiary

Electra Generation Limited

100% owned subsidiary

Electra Finance 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	4,374	ID clause 2.3.6(1)(b)
Electra Distribution Operations	Capex	Capital works on Network	9,732	IM clause 2.2.11(5)(g)
DataCol NZ Limited	Capex	Capital IT works	30	IM clause 2.2.11(5)(a)(i)
Sky Communications Limited	Sales	Management fees received	302	ID clause 2.3.7(2)(c)
Electra Energy Limited	Sales	Fixed and Variable Network Costs	703	ID clause 2.3.7(2)(a)
Electra Energy Limited	Opex	Electricity	92	ID clause 2.3.6(1)(c)(i)
Electra Energy Limited	Sales	Management fees received	119	ID clause 2.3.7(2)(c)
Electra Generation Limited	Sales	Management fees received	12	ID clause 2.3.7(2)(c)
Electra Finance Limited	Sales	Management fees received	4	ID clause 2.3.7(2)(c)
Electra Monitoring Limited	Sales	Management fees received	47	ID clause 2.3.7(2)(c)
	[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 2017**

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

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 2017**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

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

sch ref

5d(i): Operating Cost Allocations

	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase (\$000s)
Service interruptions and emergencies					
Directly attributable		1,932			
Not directly attributable				–	
Total attributable to regulated service		1,932			
Vegetation management					
Directly attributable		1,515			
Not directly attributable				–	
Total attributable to regulated service		1,515			
Routine and corrective maintenance and inspection					
Directly attributable		826			
Not directly attributable				–	
Total attributable to regulated service		826			
Asset replacement and renewal					
Directly attributable		393			
Not directly attributable				–	
Total attributable to regulated service		393			
System operations and network support					
Directly attributable		1,659			
Not directly attributable				–	
Total attributable to regulated service		1,659			
Business support					
Directly attributable		904			
Not directly attributable		3,690		3,690	
Total attributable to regulated service		4,594			
Operating costs directly attributable		7,229			
Operating costs not directly attributable	–		–	3,690	–
Operational expenditure		10,919			

5d(ii): Other Cost Allocations

Pass through and recoverable costs	(\$000)
Pass through costs	
Directly attributable	249
Not directly attributable	–
Total attributable to regulated service	249
Recoverable costs	
Directly attributable	7,136
Not directly attributable	3,690
Total attributable to regulated service	10,826

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

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

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

† include additional rows if needed

Company Name **Electra Limited**
For Year Ended **31 March 2017**

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
Subtransmission lines	
Directly attributable	6,970
Not directly attributable	
Total attributable to regulated service	6,970
Subtransmission cables	
Directly attributable	10,325
Not directly attributable	
Total attributable to regulated service	10,325
Zone substations	
Directly attributable	30,194
Not directly attributable	
Total attributable to regulated service	30,194
Distribution and LV lines	
Directly attributable	33,028
Not directly attributable	
Total attributable to regulated service	33,028
Distribution and LV cables	
Directly attributable	36,901
Not directly attributable	
Total attributable to regulated service	36,901
Distribution substations and transformers	
Directly attributable	26,231
Not directly attributable	
Total attributable to regulated service	26,231
Distribution switchgear	
Directly attributable	11,048
Not directly attributable	
Total attributable to regulated service	11,048
Other network assets	
Directly attributable	12,408
Not directly attributable	
Total attributable to regulated service	12,408
Non-network assets	
Directly attributable	2,525
Not directly attributable	
Total attributable to regulated service	2,525
Regulated service asset value directly attributable	169,631
Regulated service asset value not directly attributable	–
Total closing RAB value	169,631

5e(ii): Changes in Asset Allocations* †

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

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

† include additional rows if needed

Company Name

Electra Limited

For Year Ended

31 March 2017

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			89
10	Asset replacement and renewal			9,129
11	Asset relocations			24
12	Reliability, safety and environment:			
13	Quality of supply	796		
14	Legislative and regulatory	–		
15	Other reliability, safety and environment	356		
16	Total reliability, safety and environment			1,151
17	Expenditure on network assets			10,394
18	Expenditure on non-network assets			716
19				
20	Expenditure on assets			11,110
21	plus Cost of financing			223
22	less Value of capital contributions			–
23	plus Value of vested assets			413
24				
25	Capital expenditure			11,745
26	6a(ii): Subcomponents of Expenditure on Assets (where known)			(\$000)
27	Energy efficiency and demand side management, reduction of energy losses			N/A
28	Overhead to underground conversion			–
29	Research and development			N/A
30	6a(iii): Consumer Connection			
31	Consumer types defined by EDB*		(\$000)	(\$000)
32			–	
33				
34				
35				
36				
37	* include additional rows if needed			
38	Consumer connection expenditure			–
39				
40	less Capital contributions funding consumer connection expenditure		–	
41	Consumer connection less capital contributions			–
42	6a(iv): System Growth and Asset Replacement and Renewal			
43				Asset
44				Replacement and
45			System Growth	Renewal
46			(\$000)	(\$000)
47	Subtransmission	–		340
48	Zone substations	–		1,115
49	Distribution and LV lines	–		4,646
50	Distribution and LV cables	89		464
51	Distribution substations and transformers	–		1,463
52	Distribution switchgear	–		659
53	Other network assets	–		443
54	System growth and asset replacement and renewal expenditure	89		9,129
55	less Capital contributions funding system growth and asset replacement and renewal	–		–
56	System growth and asset replacement and renewal less capital contributions	89		9,129
57	6a(v): Asset Relocations			
58	Project or programme*		(\$000)	(\$000)
59	4 projects with individual maximum value of \$9K		24	
60			–	
61			–	
62			–	
63	* include additional rows if needed			
64	All other projects or programmes - asset relocations		–	
65	Asset relocations expenditure			24
66	less Capital contributions funding asset relocations		–	
67	Asset relocations less capital contributions			24

Company Name

Electra Limited

For Year Ended

31 March 2017

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

6a(vi): Quality of Supply

Project or programme*

Taranua Road 2016/2017 new circuit

Valley Road injection plant diversification

11 other projects with maximum individual value of \$47K

Switchgear (Manly St Ngapotiki St)

* include additional rows if needed

All other projects or programmes - quality of supply

Quality of supply expenditure

less Capital contributions funding quality of supply

Quality of supply less capital contributions

(\$000)

(\$000)

265

316

124

91

-

-

-

796

796

6a(vii): Legislative and Regulatory

Project or programme*

* include additional rows if needed

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

(\$000)

(\$000)

-

-

-

-

-

-

-

-

-

-

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

Project or programme*

Tongariro Street Rebuild

28 projects with maximum individual value of \$62K

0

(\$000)

(\$000)

172

183

-

-

-

-

-

-

-

-

-

356

356

6a(ix): Non-Network Assets**Routine expenditure**

Project or programme*

Vehicles

Tool & Equipment replacements

Computer Hardware replacements

Software upgrades

ADMS

* include additional rows if needed

All other projects or programmes - routine expenditure

Routine expenditure

(\$000)

(\$000)

67

19

205

165

239

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694

Atypical expenditure

Project or programme*

Head Office alterations

(\$000)

(\$000)

21

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21

Atypical expenditure**Expenditure on non-network assets**

716

Company Name **Electra Limited**For Year Ended **31 March 2017****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

7	6b(i): Operational Expenditure		
8	Service interruptions and emergencies	((\$000))	1,932
9	Vegetation management		1,515
10	Routine and corrective maintenance and inspection		826
11	Asset replacement and renewal		393
12	Network opex		4,666
13	System operations and network support		1,659
14	Business support		4,594
15	Non-network opex		6,253
16			
17	Operational expenditure		10,919
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		275
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		

Company Name **Electra Limited**
 For Year Ended **31 March 2017**

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(i): Revenue

Line charge revenue

Target (\$000) ¹	Actual (\$000)	% variance
40,214	41,592	3%

7(ii): Expenditure on Assets

Consumer connection

System growth

Asset replacement and renewal

Asset relocations

Reliability, safety and environment:

Quality of supply

Legislative and regulatory

Other reliability, safety and environment

Total reliability, safety and environment

Expenditure on network assets

Expenditure on non-network assets

Expenditure on assets

Forecast (\$000) ²	Actual (\$000)	% variance
95	—	(100%)
204	89	(56%)
8,466	9,129	8%
—	24	—
2,135	796	(63%)
—	—	—
—	356	—
2,135	1,151	(46%)
10,900	10,394	(5%)
—	716	—
10,900	11,110	2%

7(iii): Operational Expenditure

Service interruptions and emergencies

Vegetation management

Routine and corrective maintenance and inspection

Asset replacement and renewal

Network opex

System operations and network support

Business support

Non-network opex

Operational expenditure

1,510	1,932	28%
1,224	1,515	24%
821	826	1%
1,234	393	(68%)
4,789	4,666	(3%)
1,938	1,659	(14%)
288	4,594	1,495%
2,226	6,253	181%
7,015	10,919	56%

7(iv): Subcomponents of Expenditure on Assets (where known)

Energy efficiency and demand side management, reduction of energy losses

Overhead to underground conversion

Research and development

—	N/A	—
—	—	—
—	N/A	—

7(v): Subcomponents of Operational Expenditure (where known)

Energy efficiency and demand side management, reduction of energy losses

Direct billing

Research and development

Insurance

—	N/A	—
—	N/A	—
—	—	—
—	275	—

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

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

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

sch ref

8(i): Billed Quantities by Price Component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)
Standard Industrial	All	Standard	193	73,693
Triple Saver	All	Standard	724	38,605
Night/Day	All	Standard	834	10,907
Streetlighting	All	Standard	2	3,150
Community Lighting	All	Standard	–	363
All Other Consumers	All	Standard	42,812	277,090
		[Select one]		
		[Select one]		
		[Select one]		
		[Select one]		
Add extra rows for additional consumer groups or price category codes as necessary				
Standard consumer totals			44,565	403,808
Non-standard consumer totals			–	–
Total for all consumers			44,565	403,808

Add extra rows for additional consumer groups or price category codes as necessary

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

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone from posted discounts (if applicable)
Standard Industrial	All	Standard	\$4,011	na
Triple Saver	All	Standard	\$3,387	na
Night/Day	All	Standard	\$1,090	na
Streetlighting	All	Standard	\$451	na
Community Lighting	All	Standard	\$82	na
All Other Consumers	All	Standard	\$32,571	na
		[Select one]	–	na
		[Select one]	–	na
		[Select one]	–	na
		[Select one]	–	na
Add extra rows for additional consumer groups or price category codes as necessary				
Standard consumer totals			\$41,592	–
Non-standard consumer totals			–	–
Total for all consumers			\$41,592	–

Add extra rows for additional consumer groups or price category codes as necessary

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end	
--	--

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

Billed quantities by price component	
Item	Quantity
1.000	1.000
2.000	2.000
3.000	3.000
4.000	4.000
5.000	5.000
6.000	6.000
7.000	7.000
8.000	8.000
9.000	9.000
10.000	10.000
11.000	11.000
12.000	12.000
13.000	13.000
14.000	14.000
15.000	15.000
16.000	16.000
17.000	17.000
18.000	18.000
19.000	19.000
20.000	20.000
21.000	21.000
22.000	22.000
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40.000	40.000
41.000	41.000
42.000	42.000
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92.000	92.000
93.000	93.000
94.000	94.000
95.000	95.000
96.000	96.000
97.000	97.000
98.000	98.000
99.000	99.000
100.000	100.000

Supply Charge - Network	Supply Charge - Transmission	Unit Charge - Network	Unit Charge - Transmission	Maintenance	Fixed	Pole Charge
Day	Day	kWh of consumption	kWh of consumption	per fitting	per annum	per annum
70,415	70,415	73,692,855	73,692,855			
264,199	264,199	38,605,235	38,605,235			
304,501	304,501	10,907,073	10,907,073			
730	730	3,149,884	3,149,884		2	3,263
—	—	362,933	362,933	383		
15,626,532	15,626,532	277,089,641	277,089,641			
16,266,377	16,266,377	403,807,621	403,807,621	383	2	3,263
—	—	—	—	—	—	—
16,266,377	16,266,377	403,807,621	403,807,621	383	2	3,263

Line charge revenues (\$000) by price component

Unit Charge - Network	Unit Charge - Transmission	Unit Charge - Network	Unit Charge - Transmission	Maintenance	Fixed	Pole Charge
Day	Day	kWh of consumption	kWh of consumption	per fitting	per annum	per annum
\$49	\$35	\$2,803	\$1,124	—	—	—
\$78	\$123	\$2,515	\$671	—	—	—
\$24	\$44	\$782	\$240	—	—	—
—	—	\$221	\$102	—	\$66	\$62
—	—	\$47	\$14	\$21	—	—
\$699	\$1,434	\$22,608	\$7,831	—	—	—
\$850	\$1,636	\$28,975	\$9,982	\$21	\$66	\$62
—	—	—	—	—	—	—
\$850	\$1,636	\$28,975	\$9,982	\$21	\$66	\$62

Check	OK
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Company Name **Electra Limited**For Year Ended **31 March 2017**

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

					Items at start of	Items at end of		Data accuracy
	Voltage	Asset category	Asset class	Units	year (quantity)	year (quantity)	Net change	(1-4)
8	All	Overhead Line	Concrete poles / steel structure	No.	20,233	20,257	24	3
9	All	Overhead Line	Wood poles	No.	1,228	1,181	(47)	3
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	29	29	—	4
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	—	—	—	N/A
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	—	—	—	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	—	—	—	N/A
17	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	—	—	—	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	—	—	—	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	—	—	—	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	—	—	—	N/A
21	HV	Subtransmission Cable	Subtransmission submarine cable	km	—	—	—	N/A
22	HV	Zone substation Buildings	Zone substations up to 66kV	No.	10	10	—	4
23	HV	Zone substation Buildings	Zone substations 110kV+	No.	—	—	—	N/A
24	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	—	—	—	N/A
25	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	—	—	—	N/A
26	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	—	—	—	N/A
27	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	68	68	—	4
28	HV	Zone substation switchgear	33kV RMU	No.	—	—	—	N/A
29	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	26	34	8	4
30	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	27	21	(6)	4
31	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	80	81	1	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	854	848	(6)	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	118	115	(3)	4
38	HV	Distribution Cable	Distribution UG PILC	km	116	116	—	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.	38	38	—	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.	2,918	2,829	(89)	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.	135	140	5	3
45	HV	Distribution Transformer	Pole Mounted Transformer	No.	1,604	1,619	15	3
46	HV	Distribution Transformer	Ground Mounted Transformer	No.	942	953	11	3
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	507	505	(2)	4
50	LV	LV Cable	LV UG Cable	km	480	483	3	4
51	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	65	64	(1)	3
52	LV	Connections	OH/UG consumer service connections	No.	43,672	44,158	486	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
For Year Ended
Network / Sub-network Name

SCHEDULE 9b: ASSET AGE PROFILE

This schedule requires a summary of the age profile (based on year of installation) of the 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.

8		Disclosure Year (year ended)		31 March 2017		Number of assets at disclosure year end by installation date																												No. with age unknown		end of year default		No. with default dates		Data accuracy	
						Units		pre-1940	1940 –1949	1950 –1959	1960 –1969	1970 –1979	1980 –1989	1990 –1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017									
9	Voltage	Asset category	Asset class																																						
10	All	Overhead Line	Concrete poles / steel structure	No.		1,552	30	686	5,639	5,102	4,336	446	26	23	26	73	68	101	112	143	124	159	163	110	388	154	176	244	215	143	18	20,257	3								
11	All	Overhead Line	Wood poles	No.		32	39					271											8	9		6	8	11	1			796	1,181	3							
12	All	Overhead Line	Other pole types	No.																														N/A							
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km		25				72	9	30				4					8							2	1	1		152	4								
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km																														N/A							
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km								13				1	6									5						4	29								
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km																														N/A							
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km																														N/A							
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km																														N/A							
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km																														N/A							
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km																														N/A							
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km																														N/A							
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km																														N/A							
23	HV	Subtransmission Cable	Subtransmission submarine cable	km																															N/A						
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.						2	3	3					1									1							10	4							
25	HV	Zone substation Buildings	Zone substations 110kV+	No.																														N/A							
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.																														N/A							
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.																														N/A							
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.																														N/A							
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.					2	12	17	27	27												3	7							68	3							
30	HV	Zone substation switchgear	33kV RMU	No.																														N/A							
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.									11				5								10					8		34	4								
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.						1	5	4					3					1			1		2	1		3		21	4								
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.						3	8	34					7	7			1				1		10			10		81	4								
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.							8	1	2	2	1		3	1	2						2	3	2					19	3	N/A							
35	HV	Zone Substation Transformer	Zone Substation Transformers	No.																																					
36	HV	Distribution Line	Distribution OH Open Wire Conductor	km		3	10	34	188	211	223	75	8	1	2	7	5	4	1	4	5	2	4	8	1	5	9	12	20	3	3	848	3								
37	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km																														N/A							
38	HV	Distribution Line	SWER conductor	km																														N/A							
39	HV	Distribution Cable	Distribution UG XLPE or PVC	km						1	1	24	1	6	8	7	5	7	4	3	10	10	2	2	1	4	1	8	6	4		115	3								
40	HV	Distribution Cable	Distribution UG PILC	km						13	48	51	3					1															116	3							
41	HV	Distribution Cable	Distribution Submarine Cable	km																														N/A							
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.								15	2	1	2	3	1	2	2	1	4	1								4		38	6								
43	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.																														N/A							
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.		2	6	16	133	339	407	182	20	46	41	70	68	68	68	79	109	99	129	83	88	79	116	180	209	157	35	2,829	3								
45	HV	Distribution switchgear	3.3/6.6/11/22kV switch (ground mounted) - except RMU	No.																														N/A							
46	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.						4	6	7	2	3	3	6	1	1			6	2	9	9	10	15	12	6	22	8	6	2	140	4							
47	HV	Distribution Transformer	Pole Mounted Transformer	No.		4	3	19	66	209	266	182	19	51	32	33	41	34	30	39	41	59	99	64	64	20	56	55	88	43	2	1,619	3								
48	HV	Distribution Transformer	Ground Mounted Transformer	No.			2		10	130	144	78	18	15	19	30	20	16	54	29	39	81	24	18	27	33	32	44	18	21	2	953	3								
49	HV	Distribution Transformer	Voltage regulators	No.																														N/A							
50	HV	Distribution Substations	Ground Mounted Substation Housing	km																														N/A							
51	LV	LV Line	LV OH Conductor	km		8	41	57	138	134	76	26	1			7					1	1			1	1	1	3	3	3	3		505	3							
52	LV	LV Cable	LV UG Cable	km						21	89	78	58	12	9	9	17	19	25	23	17	24	26	14	7	8	5	4	6	5	5	2	483	3							
53	LV	LV Street lighting	LV OH/UG Streetlight circuit	km																		1										63	64	2							
54	LV	Connections	OH/UG consumer service connections	No.										1,405	651	698	743	721	699	682	678	515	362	378	353	240	368	349	411	390	486	34,029	44,158	3							
55	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.							5	22	26				2	2	4	1	8			2	7	14	3	6	5	11	–	–	–	118	3						
56	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot																													1	2							
57	All	Capacitor Banks	Capacitors including controls	Lot																														N/A							
58	All	Load Control	Centralised plant	Lot									1																				2	4							
59	All	Load Control	Relays	Lot																																					
60	All	Civils	Cable Tunnels	km											16	21	31	20	37	53	30	42	83	23	17	27	27	32	29	–	–	–	1,436	1,924	2						
																																			N/A						

Company Name

Electra Limited

For Year Ended

31 March 2017

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)
11	> 66kV	—	—
12	50kV & 66kV	—	—
13	33kV	152	29
14	SWER (all SWER voltages)	—	—
15	22kV (other than SWER)	—	—
16	6.6kV to 11kV (inclusive—other than SWER)	848	231
17	Low voltage (< 1kV)	505	483
18	Total circuit length (for supply)	1,505	743
19			
20	Dedicated street lighting circuit length (km)	14	50
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)		15
22			
23	Overhead circuit length by terrain (at year end)	Circuit length (km)	(% of total overhead length)
24	Urban	436	29%
25	Rural	467	31%
26	Remote only	—	—
27	Rugged only	602	40%
28	Remote and rugged	—	—
29	Unallocated overhead lines	—	—
30	Total overhead length	1,505	100%
31			
32		Circuit length (km)	(% of total circuit length)
33	Length of circuit within 10km of coastline or geothermal areas (where known)	1,843	82%
34		Circuit length (km)	(% of total overhead length)
35	Overhead circuit requiring vegetation management	1,505	100%

Company Name	Electra Limited
For Year Ended	31 March 2017

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			
26	* Extend embedded distribution networks table as necessary to disclose each embedded network owned by the EDB which is embedded in another EDB's network or in another embedded network		

Company Name **Electra Limited**For Year Ended **31 March 2017**

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

9e(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by EDB*

All
[EDB consumer type]
[EDB consumer type]
[EDB consumer type]
[EDB consumer type]

* include additional rows if needed

Connections total

Number of
connections (ICPs)

486

486

Distributed generation

Number of connections made in year

51

connections

Capacity of distributed generation installed in year

0.18

MVA

9e(ii): System Demand**Maximum coincident system demand**

GXP demand

Demand at time
of maximum
coincident
demand (MW)

103

plus Distributed generation output at HV and above

-

Maximum coincident system demand

103

less Net transfers to (from) other EDBs at HV and above

-

Demand on system for supply to consumers' connection points

103

Electricity volumes carried

Electricity supplied from GXPs

Energy (GWh)

433

less Electricity exports to GXPs

-

plus Electricity supplied from distributed generation

-

less Net electricity supplied to (from) other EDBs

-

Electricity entering system for supply to consumers' connection points

433

less Total energy delivered to ICPs

404

Electricity losses (loss ratio)

29

6.7%

Load factor

0.48

9e(iii): Transformer Capacity

Distribution transformer capacity (EDB owned)

(MVA)

317

Distribution transformer capacity (Non-EDB owned, estimated)

14

Total distribution transformer capacity

331

Zone substation transformer capacity

352

Company Name **Electra Limited**For Year Ended **31 March 2017**

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

10

Class A (planned interruptions by Transpower)

11

Class B (planned interruptions on the network)

12

Class C (unplanned interruptions on the network)

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

20

21

Interruption restoration

22

Class C interruptions restored within

23

24

SAIFI and SAIDI by class

25

Class A (planned interruptions by Transpower)

26

Class B (planned interruptions on the network)

27

Class C (unplanned interruptions on the network)

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

35

36

Normalised SAIFI and SAIDI

37

Classes B & C (interruptions on the network)

38

39

Quality path normalised reliability limit

40

SAIFI and SAIDI limits applicable to disclosure year*

41

* not applicable to exempt EDBs

**Number of
interruptions**

–
131
139
1
–
–
–
–
–
271

≤3Hrs

>3hrs

109	31
-----	----

SAIFI

SAIDI

–	–
0.05	17.13
1.45	79.23
0.13	0.54
–	–
–	–
–	–
–	–
–	–
1.63	96.9

Normalised SAIFI

Normalised SAIDI

1.5	89.27
-----	-------

SAIFI reliability
limitSAIDI reliability
limit

N/A	N/A
-----	-----

Company Name **Electra Limited**For Year Ended **31 March 2017**

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**

Lightning
Vegetation
Adverse weather
Adverse environment
Third party interference
Wildlife
Human error
Defective equipment
Cause unknown

SAIFI**SAIDI**

0.01	0.17
0.08	4.62
0.25	9.44
0.38	32.63
0.02	1.99
0.09	2.88
0.14	2.33
0.38	22.88
0.10	2.29

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

Subtransmission lines
Subtransmission cables
Subtransmission other
Distribution lines (excluding LV)
Distribution cables (excluding LV)
Distribution other (excluding LV)

SAIFI**SAIDI**

—	—
—	—
—	—
0.03	12.08
—	—
0.02	5.05

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

Subtransmission lines
Subtransmission cables
Subtransmission other
Distribution lines (excluding LV)
Distribution cables (excluding LV)
Distribution other (excluding LV)

SAIFI**SAIDI**

0.04	1.01
—	—
—	—
0.95	57.36
0.09	5.54
0.37	15.31

10(v): Fault Rate**Main equipment involved**

Subtransmission lines
Subtransmission cables
Subtransmission other
Distribution lines (excluding LV)
Distribution cables (excluding LV)
Distribution other (excluding LV)

Number of Faults**Circuit length (km)****Fault rate (faults per 100km)**

2	152
—	29
—	—
183	848
5	231
80	—
270	—

1.32
—
21.58
2.16

Total



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

Company Name	Electra Limited
Disclosure Date	31 August 2017
Disclosure Year (year ended)	31 March 2017

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.

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.

36

Yes

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	
Service interruptions and emergencies										
									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Vegetation management										
									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Routine and corrective maintenance and inspection										
									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Asset replacement and renewal										
									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-

Company Name

Electra Limited

For Year Ended

31 March 2017

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.

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Have assets been allocated in aggregate using ACAM in accordance with clause 2.1.1(3) of the IM Determination?

Yes

Line Item*	Allocation methodology type	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	
Subtransmission lines										
									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Subtransmission cables										
									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Zone substations										
									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Distribution and LV lines										
									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-

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.

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* include additional rows if needed

Company Name	Electra Limited
For Year Ended	31 March 2017

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 2016 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 increase in CPI of 1.58% from previous financial year (2017 2.17% and 2016 0.59%) which has in turn increased the RAB book valuation of assets.

Cost of debt assumption 2017 4.41% (2016 5.26%). This assumption is provided by the commerce commission each year.

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 2017 include the following:

- Metering reconciliation (\$32k)
- Transmission rental rebate \$359k
- Energy response \$57k
- Accidents on charged \$87k
- Saturn Cabling and Pole rentals \$131k

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 2017.

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 \$11.6m during the 2017 disclosure year (FY2017 \$169.6m and FY2016 \$158m). This increase was due to assets commissioned of \$15.4m plus revaluations of \$3.4m less depreciation of \$6.2m and asset disposals of \$1m.

- Subtransmission line assets have increased by \$0.2m (FY2017 \$7m and FY2016 \$6.8m) mainly due to 33kV cross arm on Mangahao line.
- Subtransmission cable assets have increased by \$0.3m (FY2017 \$10.3m and FY2016 \$10m) predominantly due to 33kV cable works at Tongariro St substation in Paraparaumu.
- Zone substation assets have increased by \$4.1m on completion of Tongariro St Substation and Ripple Plant replacements (\$4m) and refurbishment work on Waikanae substation (\$0.1m) (FY2017 \$30.2m and FY2016 \$26.1m).
- Distribution and reticulated line assets have increased by \$4.1m (FY2017 \$33.0m and FY2016 \$28.9m). This is largely due to cross arm replacements (in Hautere Cross and Gladstone Roads), 11kV line renewals (Queen Street East, Menin Road, McLeavey Road, Vista Road, Buller Road and Roslyn Road all in Levin, Coley Street in Foxton and Hautere Cross Road in Te Horo) and 400V overhead lines (in Aotaki Street, Otaki and Matatua Road, Raumati).
- Distribution and reticulated cable assets have increased by \$0.6m (FY2017 \$36.9m and FY2016 \$36.3m) due to 11kV underground cabling at Kimberley Road, Levin (\$0.1m), Kapiti Road in Paraparaumu (\$0.15m) and Tongariro St Substation (\$0.15m).
- Distribution substations and transformers assets have increased by \$1.0m due to commissioning of ground mounted transformers (FY2017 \$26.2m and FY2016 \$25.2m).
- Distribution switchgear assets have increased by \$1.3m predominantly due to 11kV ring main unit upgrades. (FY2017 \$11.0m and FY2016 \$9.7m).
- Other Network assets have decreased by \$0.1m (FY2017 \$12.4m and FY2016 \$12.5m).
- Non-network assets have increased by \$0.1m (FY2017 \$2.5m and FY2016 \$2.4m).

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 \$398k
- IFRIC 18 income (vested assets) \$1,196k
- Mangahao JV AC loss rental rebate \$183k
- Miscellaneous (\$24K)

Expenditure or loss in regulatory profit / (loss) before tax but not deductible \$36k.

Total Revaluations

- Opening RAB revaluations \$3.4m due to 2.17% revaluation due to change in CPI (0.59% revaluation in the prior year resulted in revaluations of \$0.85m).

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

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

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

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

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

Temporary differences amount to \$4k comprising of 28% of the following movements in provisions:

- ACC (\$10k)
- Doubtful debts (\$82k)
- Employee entitlements \$106k

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 improvement works contracted 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 \$3.7 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 \$170 million.

All assets are directly attributable to the regulated service.

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: \$100k.

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 was \$10.9m (2016 disclosure year \$10.6m).

- Service interruptions and emergencies has increased by \$0.1m due to Kaikoura earthquake and storm damage in the disclosure year (FY2017 \$1.9m and FY2016 \$1.8m).
- Vegetation management has increased by \$0.2m due to an increased workplan in comparison to the previous financial year to ensure delivery of this work plan (FY2017 \$1.5m and FY2016 \$1.3m).
- Routine and corrective maintenance and inspection has increased by \$0.2m compared to the previous year (FY2017 \$0.8m and FY2016 \$0.6m). This was due to an increase in our workplan for inspections on air break switches and circuit breakers in the disclosure year.
- Replacement and renewal operational expenditure has decreased by \$0.8m compared to the previous year (FY2017 \$0.4m and FY2016 \$1.2m). Three yearly zone substation maintenance programme determines this expenditure. More substations had their maintenance due in 2016 than 2017.
- Non-network operational expenditure has increased by \$0.6m due to increase in non-direct business support costs (FY2017 \$6.3m and FY2016 \$5.7m).

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 \$0.2m over forecast. This variance is largely due to reconductoring overspends, partially offset by delays with purchasing the 110kV line from Transpower.

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 \$95k**
The only customer connections incurred were for 3rd party and they are all vested assets. Electra Limited incurred none. Forecast customer connections in the AMP is based on a contribution formula relating to the size and type of developments. This is customer led and there were no large/industrial developments in 2017 resulting in the under spend. This expenditure classification is for any network design improvements due to synergies.
- **System growth – Actual \$89k Forecast \$204k**
Expenditure in this category was below forecast due to 11kV cable replacement synergies achieved by doing other jobs in the area at the same time.
- **Asset replacement and renewal – Actual \$9.1m Forecast \$8.5m**
Expenditure in this category was over forecast mainly due to various conductoring jobs costing more than budgeted such as Roslyn Road, Gladstone Road, and Hautere Cross Road.
- **Asset Relocations – Actual \$24k Forecast \$0**
No planned relocations at the time of forecasting. Actual costs related to relocating 400V cables.
- **Reliability, safety and environment – Actual \$1.2m Forecast \$2.1m**
Expenditure in this category was under forecast mainly due to protracted land owner negotiations delaying purchasing the 110kV Line from Transpower (\$0.6m) which has been rolled over to 2018 and the delay in completing the duplicate line from Waihou Road which has now been rolled over to 2018 (\$0.4m).
- **Non-network assets – Actual \$716k Forecast \$0**
The main driver of this expenditure relates to unbudgeted IT hardware replacements, ADMS and software such as a new document management system and outage system.

Operational Expenditure

Overall, Operational Expenditure was \$3.9m over forecast. The following commentary is provided for:

- Asset replacement and renewal – Actual \$0.4m Forecast \$1.2m
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).
- Service, interruptions and emergencies – Actual \$1.9m Forecast \$1.5m
Expenditure in this category was up predominantly due to Kaikoura earthquake.
- Vegetation Management – Actual \$1.5m Forecast \$1.2m
Expenditure in this category was up due to the engagement of subcontractors to meet the increased workplan.
- Non-network operational expenditure – Actual \$6.2m Forecast \$2.2m
Forecast excluded costs in business support divisions. These relate to Salaries & Director costs, Insurance, HR and ICT. For AMP purposes Electra has historically not included these costs, however for 2018-2028 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 2017 \$41.6m (forecast \$40.2m).

Actual units sold exceeded target levels by 0.6%.

Network losses were slightly up on target at 6.7% (target 6.6%).

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 outage levels for SAIDI (actual 89 compared to target under 83) and within target for SAIFI (actual 1.5 compared to target 1.7).

Reliability was adversely impacted by the duration of the following significant event in the 2017 disclosure period:

- 14th November - earthquake which added 25.35 minutes of normalised SAIDI and 0.38 of SAIFI

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 2016-17:

Buildings: \$11.2m

Stock: \$0.8m

Plant, computers & contents: \$ 42.8m

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 where it relates to a vehicle that is specified on the insured vehicles list. Any new (additional) vehicles, not specifically added to this list during the year, will be insured up to a maximum of \$400k.

Amendments to previously disclosed information

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

Box 16: Disclosure of amendment to previously disclosed information

Nothing to report.

Company Name	Electra Limited
For Year Ended	31 March 2017

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	Electra Limited
For Year Ended	31 March 2017

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

The Auditor-General is the auditor of Electra Limited (the Company). The Auditor-General has appointed me, Mike Hoshek, using the staff and resources of Deloitte Limited, to provide an opinion, on his behalf, on whether the information disclosed in schedules 1 to 4, 5a to 5g, 6a and 6b, 7, the system average interruption duration index ('SAIDI') and system average interruption frequency index ('SAIFI') information disclosed in Schedule 10 and the explanatory notes in boxes 1 to 12 in Schedule 14 ('the Disclosure Information') for the disclosure year ended 31 March 2017, have been prepared, in all material respects, in accordance with the Electricity Distribution Information Disclosure Determination 2012 (the 'Determination').

Directors' responsibility for the Disclosure Information

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

Our responsibility for the Disclosure Information

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

Basis of opinion

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

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

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

Use of this report

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

Scope and inherent limitations

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

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



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

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

Independence and quality control

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

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

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

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

Opinion

In our opinion:

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

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

A handwritten signature in blue ink, appearing to read "Mike Hoshek".

Mike Hoshek
Deloitte Limited
On behalf of the Auditor-General
Christchurch, New Zealand
27 July 2017



CERTIFICATION FOR YEAR-END DISCLOSURES

(Pursuant to Clause 2.9.2 of Section 2.9) Commerce Act (Electricity Distribution Services Information Disclosure) Determination 2012)

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

- a) The information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1 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

27 July 2017

Shelly Anne Mitchell-Jenkins – Director

27 July 2017