Electricity Invercargill Ltd

INFORMATION DISCLOSURE PREPARED IN ACCORDANCE WITH ELECTRICITY INFORMATION DISCLOSURE DETERMINATION UNDER PART 4 OF THE COMMERCE ACT 1986

FOR THE YEAR ENDED 31 MARCH 2013

CONTENTS

1. INTRODUCTION

These Information Disclosure documents are submitted by Electricity Invercargill Limited pursuant to Part 4 of the Commerce Act 1986 in accordance with:

- The Electricity Information Disclosure Determination 2012, issued 1 October 2012,
- The Electricity Distribution Services Input Methodologies Determination 2012, issued 15 November 2012,

2. INFORMATION DISCLOSURE DISCLAIMER

The information disclosed in this Information Disclosure package issued by Electricity Invercargill Limited has been prepared in accordance with the Determination listed above.

The Determination requires the information to be disclosed in the manner it is presented.

The information should not be used for any other purposes than that intended under the Determination.

The financial information presented is for the electricity distribution business as described within the Determination.

Due to rounding and automatic calculations in the spreadsheets there may be minor summing variances.

3. SCHEDULES

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2013**

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.

sch ref

7 ### 1(i): Expenditure metrics

sch ref		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)
8						
9	**Operational expenditure**	20,395	312	86,630	8,182	35,834
10	Network	6,392	98	27,151	2,564	11,231
11	Non-network	14,003	214	59,479	5,617	24,603
12						
13	**Expenditure on assets**	15,095	231	64,118	6,055	26,522
14	Network	14,590	223	61,972	5,853	25,634
15	Non-network	505	8	2,147	203	888
16						

17 ### 1(ii): Revenue metrics

sch ref		Revenue per GWh energy delivered to ICPs ($/GWh)	Revenue per average no. of ICPs ($/ICP)
18			
19	**Total consumer line charge revenue**	69,186	1,057
20	Standard consumer line charge revenue	69,186	1,057
21	Non-standard consumer line charge revenue	-	-
22			

23 ### 1(iii): Service intensity measures

sch ref			
24			
25	Demand density	98	*Maximum coincident system demand per km circuit length (for supply) (kW/km)*
26	Volume density	401	*Total energy delivered to ICPs per km circuit length (for supply) (MWh/km)*
27	Connection point density	26	*Average number of ICPs per km circuit length (for supply) (ICPs/km)*
28	Energy intensity	15,282	*Total energy delivered to ICPs per Average number of ICPs (kWh/ICP)*
29			
30			

31 ### 1(iv): Composition of regulatory income

sch ref		($000)	% of revenue
32			
33	Operational expenditure	5,375	29.50%
34	Pass-through and recoverable costs	5,740	31.50%
35	Total depreciation	2,602	14.28%
36	Total revaluation	545	2.99%
37	Regulatory tax allowance	1,338	7.34%
38	Regulatory profit/loss	3,712	20.37%
39	**Total regulatory income**	18,224	
40			

41 ### 1(v): Reliability

sch ref		Interruptions per 100 circuit km
42		
43	Interruption rate	3.20

Company Name	Electricity Invercargill Limited
For Year Ended	31 March 2013

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.

2(i): Return on Investment

sch ref		CY-2	CY-1	Current Year CY
8		31 Mar 11	31 Mar 12	31 Mar 13
9	**Post tax WACC**	%	%	%
10	**ROI—comparable to a post tax WACC**		5.55%	4.58%
11				
12	**Mid-point estimate of post tax WACC**		5.69%	5.85%
13	25th percentile estimate		5.68%	5.13%
14	75th percentile estimate		7.11%	6.56%
15				
16				
17	**Vanilla WACC**			
18	**ROI—comparable to a vanilla WACC**		6.38%	5.36%
19				
20	**Mid-point estimate of vanilla WACC**		7.22%	6.62%
21	25th percentile estimate		6.51%	5.91%
22	75th percentile estimate		7.94%	7.34%
23				

2(ii): Information Supporting the ROI

sch ref				($000)
25				
26		Total opening RAB value	63,829	
27	*plus*	Opening deferred tax	(1,126)	
28		Opening RIV		62,703
29				
30		Operating surplus / (deficit)	7,108	
31	*less*	Regulatory tax allowance	1,338	
32	*less*	Assets commissioned	3,716	
33	*plus*	Asset disposals	139	
34		**Notional net cash flows**		2,193
35				
36		Total closing RAB value	65,348	
37	*less*	Adjustment resulting from asset allocation	(0)	
38	*less*	Lost and found assets adjustment	-	
39	*plus*	Closing deferred tax	(1,536)	
40		**Closing RIV**		63,812
41				
42		**ROI—comparable to a vanilla WACC**		0.05
43				
44		Leverage (%)		44%
45		Cost of debt assumption (%)		6.31%
46		Corporate tax rate (%)		28%
47				
48		**ROI—comparable to a post tax WACC**		0.05

2(iii): Information Supporting the Monthly ROI

sch ref	Cash flows ($000)	Total regulatory income	Expenses	Tax payments	Assets commissioned	Asset disposals	Notional net cash flows
60	April						-
61	May						-
62	June						-
63	July						-
64	August						-
65	September						-
66	October						-
67	November						-
68	December						-
69	January						-
70	February						-
71	March						-
72	**Total**	-	-	-	-	-	-

sch ref		Opening / closing RAB	Adjustment resulting from asset allocation	Lost and found assets adjustment	Opening / closing deferred tax	Revenue related working capital	Total
75	Monthly ROI - opening RIV	63,829			(1,126)		62,703
76							
77	Monthly ROI -closing RIV	65,348	(0)	-	(1,536)	-	63,811
78	Monthly ROI -closing RIV less term credit spread differential allowance						63,811
79	**Monthly ROI—comparable to a vanilla WACC**						0.02
80							
81	**Monthly ROI—comparable to a post-tax WACC**						0.01

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

sch ref		
85	**Year-end ROI—comparable to a vanilla WACC**	0.06
86		
87	**Year-end ROI—comparable to a post-tax WACC**	0.05

** 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.*

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2013**

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 3(i), 3(iv) and 3(v) and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).
Non-exempt EDBs must also complete sections 3(ii) and 3(iii).
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	18,235
10	*plus*	Gains / (losses) on asset disposals	(69)
11	*plus*	Other regulated income (other than gains / (losses) on asset disposals)	58
12			
13		**Total regulatory income**	18,224
14		**Expenses**	
15	*less*	Operational expenditure	5,375
17	*less*	Pass-through and recoverable costs	5,740
18			
19		**Operating surplus / (deficit)**	7,108
20			
21	*less*	Total depreciation	2,602
22			
23	*plus*	Total revaluation	545
24			
25		**Regulatory profit / (loss) before tax & term credit spread differential allowance**	5,051
26			
27	*less*	Term credit spread differential allowance	-
28			
29		**Regulatory profit / (loss) before tax**	5,051
30			
31	*less*	Regulatory tax allowance	1,338
32			
33		**Regulatory profit / (loss)**	3,712
34			

35	**3(ii): Pass-Through and Recoverable Costs**		**($000)**
36	**Pass-through costs**		
37	Rates	101	
38	Commerce Act levies	21	
	Electricity Authority levies	39	
40	Other specified pass-through costs	-	
41	**Recoverable costs**		
42	Net recoverable costs allowed under incremental rolling incentive scheme	-	
43	Non-exempt EDB electricity lines service charge payable to Transpower	5,138	
44	Transpower new investment contract charges	442	
45	System operator services	-	
46	Avoided transmission charge	-	
47	Input Methodology claw-back	-	
48	Recoverable customised price-quality path costs	-	
49	**Pass-through and recoverable costs**		5,740

57	**3(iii): Incremental Rolling Incentive Scheme**		**($000)**	
58			**CY-1**	**CY**
59			**31 March 2012**	**31 March 2013**
60	Allowed controllable opex			
61	Actual controllable opex			
62				
63	Incremental change in year			
64				
65			**Previous years' incremental change**	**Previous years' incremental change adjusted for inflation**
66	CY-5	31 Mar 08		
67	CY-4	31 Mar 09		
68	CY-3	31 Mar 10		
69	CY-2	31 Mar 11		
70	CY-1	31 Mar 12		
71	**Net incremental rolling incentive scheme**			-
72				
73	**Net recoverable costs allowed under incremental rolling incentive scheme**			-

74	**3(iv): Merger and Acquisition Expenditure**		
75	Merger and acquisition expenses		-
76			
77	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)		
78	**3(v): Other Disclosures**		
79	Self-insurance allowance	-	

Company Name	Electricity Invercargill Limited
For Year Ended	31 March 2013

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.

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

sch ref		RAB CY-4 ($000)	RAB CY-3 ($000)	RAB CY-2 ($000)	RAB CY-1 ($000)	RAB CY ($000)
10	**Total opening RAB value**	59,452	59,452	61,248	62,748	63,829
12	*less* **Total depreciation**		2,360	2,481	2,557	2,602
14	*plus* **Total revaluations**		1,212	1,473	974	545
16	*plus* **Assets commissioned**		2,986	2,629	3,145	3,716
18	*less* **Asset disposals**		42	121	481	139
20	*plus* **Lost and found assets adjustment**		-	-		-
22	*plus* **Adjustment resulting from asset allocation**		-	-	-	(0)
24	**Total closing RAB value**	59,452	61,248	62,748	63,829	65,348

4(ii): Unallocated Regulatory Asset Base

sch ref		Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
29	**Total opening RAB value**		63,853		63,829
30	*less*				
31	**Total depreciation**		2,611		2,602
32	*plus*				
33	**Total revaluations**		545		545
34	*plus*				
35	Assets commissioned (other than below)	140		133	
36	Assets acquired from a regulated supplier	-		-	
37	Assets acquired from a related party	3,583		3,583	
38	**Assets commissioned**		3,723		3,716
39	*less*				
40	Asset disposals (other than below)	139		139	
41	Asset disposals to a regulated supplier	-		-	
42	Asset disposals to a related party	-		-	
43	**Asset disposals**		139		139
45	*plus* **Lost and found assets adjustment**		-		-
47	*plus* **Adjustment resulting from asset allocation**				(0)
49	**Total closing RAB value**		65,371		65,348

50 ** 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 non-regulated 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

sch ref		
60	CPI_4	1,174
61	CPI_4^{-4}	1,164
62	Revaluation rate (%)	0.86%

sch ref		Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
66	Total opening RAB value	63,853		63,829	
67	*less* Opening RAB value of fully depreciated, disposed and lost assets	430		430	
69	Total opening RAB value subject to revaluation	63,422		63,398	
70	**Total revaluations**		545		545

72 ## 4(iv): Roll Forward of Works Under Construction

			Unallocated works under construction		Allocated works under construction	
73						
74		**Works under construction—preceding disclosure year**		1,873		1,873
75	*plus*	Capital expenditure	3,829		3,822	
76	*less*	Assets commissioned	3,723		3,716	
77	*plus*	Adjustment resulting from asset allocation				
78		**Works under construction - current disclosure year**		1,979		1,979
79						
80		Highest rate of capitalised finance applied				-

88 ## 4(v): Regulatory Depreciation

		Unallocated RAB *		RAB	
89					
90		($000)	($000)	($000)	($000)
91	Depreciation - standard	2,611		2,602	
92	Depreciation - no standard life assets	-		-	
93	Depreciation - modified life assets	-		-	
94	Depreciation - alternative depreciation in accordance with CPP	-		-	
95	**Total depreciation**		2,611		2,602
96					

97 ## 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
98					
99					
100					
101					
102					
103					
104					
105					
106					

** include additional rows if needed*

107 ## 4(vii): Disclosure by Asset Category

108 ($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
109												
110		**Total opening RAB value**	77	3,703	6,543	1,554	37,433	8,813	4,138	2,462	625	65,348
111	*less*	Total depreciation										-
112	*plus*	Total revaluations										-
113	*plus*	Assets commissioned										-
114	*less*	Asset disposals										-
115	*plus*	Lost and found assets adjustment										-
116	*plus*	Adjustment resulting from asset allocation										-
117	*plus*	Asset category transfers										-
118		**Total closing RAB value**	77	3,703	6,543	1,554	37,433	8,813	4,138	2,462	625	65,348
119												
120		**Asset Life**										
121		Weighted average remaining asset life	24.2	29.9	26.5	19.9	36.2	23.1	19.4	17.0	6.7	(years)
122		Weighted average expected total asset life	45.6	60.1	52.0	57.4	58.8	45.0	40.0	40.9	9.0	(years)

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2013**

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 2.8.

sch ref				
7	**5a(i): Regulatory Tax Allowance**			**($000)**
8		**Regulatory profit / (loss) before tax**		5,051
9				
10	*plus*	Income not included in regulatory profit / (loss) before tax but taxable	- *	
11		Expenditure or loss in regulatory profit / (loss) before tax but not deductible	- *	
12		Amortisation of initial differences in asset values	1,340	
13		Amortisation of revaluations	156	
14				1,496
15				
16	*less*	Income included in regulatory profit / (loss) before tax but not taxable	- *	
17		Discretionary discounts and consumer rebates	-	
18		Expenditure or loss deductible but not in regulatory profit / (loss) before tax**	26 *	
19		Notional deductible interest	1,741	
20				1,767
21				
22		**Regulatory taxable income**		4,780
23				
24	*less*	Utilised tax losses	-	
25		Regulatory net taxable income		4,780
26				
27		Corporate tax rate (%)	28%	
28		**Regulatory tax allowance**		1,338
29				
30		* Workings to be provided in Schedule 14		
31		** Excluding discretionary discounts and consumer rebates		
32	**5a(ii): Disclosure of Permanent Differences**			
33		In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).		
34	**5a(iii): Amortisation of Initial Difference in Asset Values**			**($000)**
35				
36		Opening unamortised initial differences in asset values	33,237	
37		Amortisation of initial differences in asset values	1,340	
38		Adjustment for unamortised initial differences in assets acquired	-	
39		Adjustment for unamortised initial differences in assets disposed	96	
40		Closing unamortised initial differences in asset values		31,994
41				
42		Opening weighted average remaining asset life (years)		25
43	**5a(iv): Amortisation of Revaluations**			**($000)**
44				
45		Opening Sum of RAB values without revaluations	60,457	
46				
47		Adjusted depreciation	2,455	
48		Total depreciation	2,611	
49		Amortisation of revaluations		156

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	(1,126)	
plus	Tax effect of adjusted depreciation	687	
less	Tax effect of total tax depreciation	689	
plus	Tax effect of other temporary differences*	(7)	
less	Tax effect of amortisation of initial differences in asset values	375	
plus	Deferred tax balance relating to assets acquired in the disclosure year	-	
less	Deferred tax balance relating to assets disposed in the disclosure year	27	
plus	Deferred tax cost allocation adjustment	-	
	Closing deferred tax		(1,536)

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	23,908	
less	Tax depreciation	2,459	
plus	Regulatory tax asset value of assets commissioned	3,873	
less	Regulatory tax asset value of asset disposals	42	
plus	Lost and found assets adjustment	-	
plus	Other adjustments to the RAB tax value	-	
	Closing sum of regulatory tax asset values		25,280

Company Name	**Electricity Invercargill Limited**
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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	-
Operational expenditure	1,906
Capital expenditure	3,845
Market value of asset disposals	-
Other related party transactions	-

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

Name of related party	Related party relationship
PowerNet	50% Shareholding
Power Services Limited	49% common shareholding
Invercargill City Holdings Limited	Parent company 100% shareholding

** 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
PowerNet	Capex	Builds network capex on behalf of line business	3,845	Cost and mark-up, price paid
PowerNet	Opex	Management Fee	286	Price paid
Power Services Limited	Opex	Performs some network opex labour	1,470	Directly attributable cost
Invercargill City Holdings Limited	Opex	Management Fee	150	Directly attributable cost

** include additional rows if needed*

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

This schedule is only to be completed if, as at the date of the most recently published financial statements, the weighted average original tenor of the debt portfolio (both qualifying debt and non-qualifying debt) is greater than five years.
This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7

8 ### 5c(i): Qualifying Debt (may be Commission only)

9

sch ref	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
10										
11										
12										
13										
14										
15										
16	** include additional rows if needed*						-	-	-	-

17

18 ### 5c(ii): Attribution of Term Credit Spread Differential

sch ref			
19			
20	**Gross term credit spread differential**		-
21			
22	Total book value of interest bearing debt		
23	Leverage	44%	
24	Average opening and closing RAB values		
25	**Attribution Rate (%)**		-
26			
27	**Term credit spread differential allowance**		-

Company Name	Electricity Invercargill Limited
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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.

5d(i): Operating Cost Allocations

sch ref		Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase ($000s)
8			Value allocated ($000s)			
10	**Service interruptions and emergencies**					
11	Directly attributable		538			
12	Not directly attributable	-	-		-	
13	**Total attributable to regulated service**		538			
14	**Vegetation management**					
15	Directly attributable		-			
16	Not directly attributable	-	-		-	
17	**Total attributable to regulated service**		-			
18	**Routine and corrective maintenance and inspection**					
19	Directly attributable		938			
20	Not directly attributable	-	-		-	
21	**Total attributable to regulated service**		938			
22	**Asset replacement and renewal**					
23	Directly attributable		209			
24	Not directly attributable	-	-		-	
25	**Total attributable to regulated service**		209			
26	**System operations and network support**					
27	Directly attributable		489			
28	Not directly attributable	-	630	743	1,372	
29	**Total attributable to regulated service**		1,118			
30	**Business support**					
31	Directly attributable		1,122			
32	Not directly attributable	-	1,451	1,187	2,638	
33	**Total attributable to regulated service**		2,573			
34						
35	**Operating costs directly attributable**		3,295			
36	**Operating costs not directly attributable**	-	2,081	1,929	4,010	-
37	**Operating expenditure**		5,376			

5d(ii): Other Cost Allocations

sch ref		Electricity distribution services
46	**Pass through and recoverable costs**	
47	**Pass through costs**	
48	Directly attributable	161
49	Not directly attributable	-
50	**Total attributable to regulated service**	161
51	**Recoverable costs**	
52	Directly attributable	5,579
53	Not directly attributable	-
54	**Total attributable to regulated service**	5,579
55		

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

($000)

sch ref				CY-1	Current Year (CY)
58	**Change in cost allocation 1**			31 Mar 12	31 Mar 13
59	Cost category		Original allocation		
60	Original allocator or line items		New allocation		
61	New allocator or line items		Difference	-	-
62					
63	Rationale for change				
64					
66	**Change in cost allocation 2**			31 Mar 12	31 Mar 13
67	Cost category		Original allocation		
68	Original allocator or line items		New allocation		
69	New allocator or line items		Difference	-	-
70					
71	Rationale for change				
72					
74	**Change in cost allocation 3**			31 Mar 12	31 Mar 13
75	Cost category		Original allocation		
76	Original allocator or line items		New allocation		
77	New allocator or line items		Difference	-	-
78					
79	Rationale for change				
80					
81					

82 ** 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	Electricity Invercargill Limited
For Year Ended	31 March 2013

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		
7	**5e(i):Regulated Service Asset Values**	
8		**Value allocated ($000s)**
9		**Electricity distribution services**
10	**Subtransmission lines**	
11	Directly attributable	77
12	Not directly attributable	-
13	**Total attributable to regulated service**	77
14	**Subtransmission cables**	
15	Directly attributable	3,703
16	Not directly attributable	-
17	**Total attributable to regulated service**	3,703
18	**Zone substations**	
19	Directly attributable	6,543
20	Not directly attributable	-
21	**Total attributable to regulated service**	6,543
22	**Distribution and LV lines**	
23	Directly attributable	1,554
24	Not directly attributable	-
25	**Total attributable to regulated service**	1,554
26	**Distribution and LV cables**	
27	Directly attributable	37,433
28	Not directly attributable	-
29	**Total attributable to regulated service**	37,433
30	**Distribution substations and transformers**	
31	Directly attributable	8,813
32	Not directly attributable	-
33	**Total attributable to regulated service**	8,813
34	**Distribution switchgear**	
35	Directly attributable	4,138
36	Not directly attributable	-
37	**Total attributable to regulated service**	4,138
38	**Other network assets**	
39	Directly attributable	2,462
40	Not directly attributable	-
41	**Total attributable to regulated service**	2,462
42	**Non-network assets**	
43	Directly attributable	0
44	Not directly attributable	625
45	**Total attributable to regulated service**	625
46		
47	**Regulated service asset value directly attributable**	64,723
48	**Regulated service asset value not directly attributable**	625
49	**Total closing RAB value**	65,348

					($000)	
57	**5e(ii): Changes in Asset Allocations* †**					
58					**CY-1**	**Current Year (CY)**
59					**31 Mar 12**	**31 Mar 13**
60	**Change in asset value allocation 1**					
61	Asset category			Original allocation		
62	Original allocator or line items			New allocation		
63	New allocator or line items			Difference	-	-
64						
65	Rationale for change					
66						
67					**CY-1**	**Current Year (CY)**
68	**Change in asset value allocation 2**				**31 Mar 12**	**31 Mar 13**
69	Asset category			Original allocation		
70	Original allocator or line items			New allocation		
71	New allocator or line items			Difference	-	-
72						
73	Rationale for change					
74						
75						
76					**CY-1**	**Current Year (CY)**
77	**Change in asset value allocation 3**				**31 Mar 12**	**31 Mar 13**
78	Asset category			Original allocation		
79	Original allocator or line items			New allocation		
80	New allocator or line items			Difference	-	-
81						
82	Rationale for change					
83						
84						

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

Company Name	Electricity Invercargill Limited
For Year Ended	31 March 2013

SCHEDULE 5h: REPORT ON TRANSITIONAL FINANCIAL INFORMATION

This schedule requires information on:
- the calculation of the initial RAB value for the EDB, as of 31 March 2009;
- how the initial RAB value has been rolled forward to 31 March 2011;
- a summary of revaluations,
- the value of works under construction, and
- regulatory tax.

EDBs must complete this schedule in relation to the year ending 31 March 2012, and at that time must provide explanatory comment in Schedule 14b (Explanatory Notes on Transitional Financial Information) on the tax effect of temporary differences disclosed in part 5h(vii) of this schedule.

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 **Regulatory Asset Base Value**

8 5h(i): Establishment of Initial Regulatory Asset Base Value

sch ref			Unallocated Initial RAB ($000)	($000)
11		2009 disclosed assets - 'Total Regulatory Asset Base Value (Excluding FDC)' as of 31 March 2009		54,707
13		2009 modified asset values (adjusted for results of asset adjustment process)		58,051
14		Adjustment to reinstate 2009 modified asset values to unallocated amounts	18	
15		**Unallocated 2009 modified asset values**		58,069
17	*less*	*(to the extent included in row 13)*		
18		Assets not used to supply electricity distribution services	-	
19		Easement land	-	
20		Non-qualifying intangible assets	-	
21		Works under construction	-	
22		**Unallocated asset values excluded from unallocated 2009 modified asset values**		-
24	*plus*	FDC allowance of 2.45% (Network assets)		1,401
26		**Unallocated initial RAB values**		59,470

28 5h(ii): Roll forward of Unallocated Regulatory Asset Base Value - 2010, 2011 and 2012

sch ref			2010 ($000)	2010 ($000)	2011 ($000)	2011 ($000)	2012 ($000)	2012 ($000)
31		**Total opening RAB value**		59,470		61,262		62,763
32	*less*							
33		**Total depreciation**		2,365		2,489		2,567
34	*plus*							
35		**Total revaluations**		1,212		1,473		974
36	*plus*							
37		Assets commissioned (other than below)	190		156		119	
38		Assets acquired from a regulated supplier	-		-		-	
39		Assets acquired from a related party	2,797		2,485		3,045	
40		**Assets commissioned**		2,987		2,641		3,164
41	*less*							
42		Asset disposals (other than below)	42		124		481	
43		Assets disposed of to a regulated supplier						
44		Assets disposed of to a related party						
45		**Asset disposals**		42		124		481
47	*plus*	Lost and found assets adjustment		-		-		-
49		**Total closing RAB value**		61,262		62,763		63,853

58 5h(iii): Calculation of Revaluation Rate and Indexed Revaluation

($000 unless otherwise specified)

sch ref			2010		2011		2012	
60		CPI at CPI reference date—preceding disclosure year	1,097		1,119		1,146	
61		CPI at CPI reference date—current disclosure year	1,119		1,146		1,164	
63		Revaluation rate (%)	2.05%		2.42%		1.57%	
66		Total opening RAB value	59,470		61,262		62,763	
67	*less*	Opening RAB value of fully depreciated, disposed and lost assets	256		350		753	
69		Total opening RAB value subject to revaluation	59,214		60,912		62,010	
70		**Total revaluations**		1,212		1,473		974

72 5h(iv): Works Under Construction

sch ref			Unallocated works under construction		Allocated works under construction	
74		**Works under construction—year ended 2009**	-		-	
75	*plus*	Capital expenditure—year ended 2010	2,526		2,525	
76	*less*	Assets commissioned—year ended 2010	2,987		2,986	
77	*plus*	Adjustment resulting from asset allocation—year ended 2010				
78		**Works under construction—year ended 2010**		(461)		(461)
79	*plus*	Capital expenditure—year ended 2011	3,491		3,479	
80	*less*	Assets commissioned—year ended 2011	2,641		2,629	
81	*plus*	Adjustment resulting from asset allocation—year ended 2011				
82		**Works under construction—year ended 2011**		389		389
83	*plus*	Capital expenditure—year ended 2012	3,606		3,588	
84	*less*	Assets commissioned—year ended 2012	3,164		3,145	
85	*plus*	Adjustment resulting from asset allocation—year ended 2012				
86		**Works under construction—year ended 2012**		831		832

Row			2010	2011	2012
88				($000)	
89		**5h(v): Initial Difference in Asset Values and Amortisation**	2010		
90		Sum of initial RAB values	59,470		
91		Sum of regulatory tax asset values	22,658		
92		**Sum of initial differences in asset values**	36,812		
93					
94			2010	2011	2012
95		Opening unamortised initial differences in asset values	36,812	35,499	34,242
96	*less*	Amortisation of initial difference in asset values	1,324	1,324	1,327
97		Adjustment for unamortised initial differences in assets acquired	-	-	-
98		Adjustment for unamortised initial differences in assets disposed	11	67	322
99		**Closing unamortised initial differences in asset values**	35,499	34,242	33,237
100					
101		Opening weighted average remaining asset life (years)	28	27	26
109		**5h(vi): Reconciliation of Tax Losses (EDB Business)**	2010	2011	2012
110		Opening tax losses		-	-
111	*plus*	Current period tax losses	-	-	-
112	*less*	Utilised tax losses		-	-
113		**Closing tax losses**	-	-	-
114					
115		**5h(vii): Calculation of Deferred Tax Balance**	2010	2011	2012
116		Opening deferred tax		(385)	(793)
117					
118	*plus*	Tax effect of adjusted depreciation	710	731	686
119					
120	*plus*	Tax effect of total tax depreciation	(706)	(759)	(734)
121					
122	*plus*	Tax effect of other temporary differences *	3	18	87
123					
124	*less*	Tax effect of amortisation of initial differences in asset values	397	397	371
125					
126	*plus*	Deferred tax balance relating to assets acquired in the disclosure year	-	-	-
127					
128	*plus*	Deferred tax cost allocation adjustment	5		
129					
130		**Closing deferred tax**	(385)	(793)	(1,126)
131		**5h(viii): Disclosure of Temporary Differences**			
		In Schedule 14, provide descriptions and workings of items recorded in the asterisked category in Schedule 5h(vii) (Tax effect of other temporary differences).			
132				($000)	
133		**5h(ix): Regulatory Tax Asset Base Roll-Forward**	2010	2011	2012
134		Sum of unallocated initial RAB values	59,470		
135		Sum of adjusted tax values	22,665		
136		Sum of tax asset values	22,665		
137		Result of asset allocation ratio	1		
138		**Opening Sum of regulatory tax asset values**	22,658	23,394	23,487
139	*less*	Regulatory tax depreciation	2,355	2,531	2,623
140	*plus*	Regulatory tax asset value of assets commissioned	3,121	2,682	3,203
141	*less*	Regulatory tax asset value of asset disposals	31	57	160
142	*plus*	Lost and found assets adjustment	-	-	-
143	*plus*	Other adjustments to the RAB tax value	-	-	-
144		**Closing sum of regulatory tax asset values**	23,394	23,487	23,908

Company Name: Electricity Invercargill Limited
For Year Ended: 31 March 2013

SCHEDULE 5i: REPORT ON INITIAL RAB ADJUSTMENT

Under clause 2.2.1 of the IM determination an EDB may undertake an asset adjustment process in setting their initial RAB.
If the EDB has adjusted its RAB in accordance with clause 2.2.1 of the IM determination, it must complete this schedule when disclosing information relating to the year ending 31 March 2012.

sch ref

7 **Summary of Engineer's Valuation Adjustments (at time asset enters regulatory asset register)**

sch ref		2004 * ($000)	2005 ($000)	2006 ($000)	2007 ($000)	2008 ($000)	2009 ($000)
8							
9	**Asset adjustment process - adjustments**						
10							
11	Include load control relays						
12	**Correct asset register errors for 2004 ODV assets**						
13	11kV and LV Cables	(368)					
14							
15							
16		(368)					
17	**Correct asset register errors for 2005 – 2009 assets**						
18							
19							
20							
21							
22	**Re-apply an existing multiplier to 2004 ODV assets**						
23	Traffic Management to Cables and Lines	442					
24							
25							
26		442					
27	**Re-apply a modified multiplier to 2004 ODV assets**						
28	33kV, 11kV and LV	2,777					
29							
30							
31		2,777					
32	**Re-apply optimisation or EV tests to 2004 ODV assets**						
33							
34							
35							
36		-					
37							
38	**Total value of adjustments by disclosure year**	2,851	-	-	-	-	-

39 * *Includes assets which first entered the regulatory asset register in a disclosure year prior to 2004.*

Company Name: Electricity Invercargill Limited
For Year Ended: 31 March 2013

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			($000)	($000)
7		**6a(i): Expenditure on Assets**	($000)	($000)
8		Consumer connection		324
9		System growth		1,413
10		Asset replacement and renewal		1,669
11		Asset relocations		404
12		Reliability, safety and environment:		
13		Quality of supply	35	
14		Legislative and regulatory	-	
15		Other reliability, safety and environment	-	
16		**Total reliability, safety and environment**		35
17		**Expenditure on network assets**		3,845
18		Non-network assets		133
19				
20		**Expenditure on assets**		3,979
21	*plus*	Cost of financing		-
22	*less*	Value of capital contributions		157
23	*plus*	Value of vested assets		-
24				
25		**Capital expenditure**		3,822
26		**6a(ii): Subcomponents of Expenditure on Assets (where known)**		($000)
27		Energy efficiency and demand side management, reduction of energy losses		-
28		Overhead to underground conversion		-
29		Research and development		-
30		**6a(iii): Consumer Connection**		
31		*Consumer types defined by EDB**	($000)	($000)
32		All Customer Connection capex	324	
33		[EDB consumer type]		
34		[EDB consumer type]		
35		[EDB consumer type]		
36		[EDB consumer type]		
37		** include additional rows if needed*		
38		**Consumer connection expenditure**		324
39				
40	*less*	Capital contributions funding consumer connection expenditure	75	
41		**Consumer connection less capital contributions**		249

sch ref			System Growth ($000)	Asset Replacement and Renewal ($000)
42		**6a(iv): System Growth and Asset Replacement and Renewal**		
43				
44				
45		Subtransmission		
46		Zone substations		
47		Distribution and LV lines		
48		Distribution and LV cables		
49		Distribution substations and transformers		
50		Distribution switchgear		
51		Other network assets	1,413	1,669
52		**System growth and asset replacement and renewal expenditure**	1,413	1,669
53	*less*	Capital contributions funding system growth and asset replacement and renewal	-	-
54		**System growth and asset replacement and renewal less capital contributions**	1,413	1,669
55				

sch ref			($000)	($000)
56		**6a(v): Asset Relocations**		
57		*Project or programme**	($000)	($000)
58		All Asset Relocation Capex	404	
59		[Description of material project or programme]		
60		[Description of material project or programme]		
61		[Description of material project or programme]		
62		[Description of material project or programme]		
63		** include additional rows if needed*		
64		All other asset relocations projects or programmes		
65		**Asset relocations expenditure**		404
66	*less*	Capital contributions funding asset relocations	32	
67		**Asset relocations less capital contributions**		372

Row			($000)	($000)
75	**6a(vi): Quality of Supply**			
76		*Project or programme**	($000)	($000)
77		All Reliabilirt, Safety and Environment Capex (see transitional rules)	35	
78		[Description of material project or programme]		
79		[Description of material project or programme]		
80		[Description of material project or programme]		
81		[Description of material project or programme]		
82		** include additional rows if needed*		
83		All other quality of supply projects or programmes		
84		**Quality of supply expenditure**		35
85	*less*	Capital contributions funding quality of supply	50	
86		**Quality of supply less capital contributions**		(14)
87	**6a(vii): Legislative and Regulatory**			
88		*Project or programme**	($000)	($000)
89		[Description of material project or programme]		
90		[Description of material project or programme]		
91		[Description of material project or programme]		
92		[Description of material project or programme]		
93		[Description of material project or programme]		
94		** include additional rows if needed*		
95		All other legislative and regulatory projects or programmes		
96		**Legislative and regulatory expenditure**		-
97	*less*	Capital contributions funding legislative and regulatory		
98		**Legislative and regulatory less capital contributions**		-
99	**6a(viii): Other Reliability, Safety and Environment**			
100		*Project or programme**	($000)	($000)
101		[Description of material project or programme]		
102		[Description of material project or programme]		
103		[Description of material project or programme]		
104		[Description of material project or programme]		
105		[Description of material project or programme]		
106		** include additional rows if needed*		
107		All other reliability, safety and environment projects or programmes		
108		**Other reliability, safety and environment expenditure**		-
109	*less*	Capital contributions funding other reliability, safety and environment		
110		**Other reliability, safety and environment less capital contributions**		-
111				
112	**6a(ix): Non-Network Assets**			
113		**Routine expenditure**		
114		*Project or programme**	($000)	($000)
115		[Description of material project or programme]		
116		[Description of material project or programme]		
117		[Description of material project or programme]		
118		[Description of material project or programme]		
119		[Description of material project or programme]		
120		** include additional rows if needed*		
121		All other routine expenditure projects or programmes	133	
122		**Routine expenditure**		133
123		**Atypical expenditure**		
124		*Project or programme**	($000)	($000)
125		[Description of material project or programme]		
126		[Description of material project or programme]		
127		[Description of material project or programme]		
128		[Description of material project or programme]		
129		[Description of material project or programme]		
130		** include additional rows if needed*		
131		All other atypical expenditure projects or programmes		
132		**Atypical expenditure**		-
133				
134		**Non-network assets expenditure**		133

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2013**

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

This schedule requires a breakdown of operating 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 operating 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**	**($000)**	**($000)**
8	Service interruptions and emergencies	538	
9	Vegetation management	-	
10	Routine and corrective maintenance and inspection	938	
11	Asset replacement and renewal	209	
12	**Network opex**		1,685
13	System operations and network support	1,118	
14	Business support	2,573	
15	**Non-network opex**		3,691
16			
17	**Operational expenditure**		5,375
18	**6b(ii): Subcomponents of Operational Expenditure (where known)**		
19	Energy efficiency and demand side management, reduction of energy losses		170
20	Direct billing*		
21	Research and development		
22	Insurance		126
23	** Direct billing expenditure by suppliers that directly bill the majority of their consumers*		

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2013**

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

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

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

sch ref				
7	**7(i): Revenue**	**Target ($000) [1]**	**Actual ($000)**	**% variance**
8	Line charge revenue	18,676	18,235	(2%)
9	**7(ii): Expenditure on Assets**	**Forecast ($000) [2]**	**Actual ($000)**	**% variance**
10	Consumer connection	192	324	69%
11	System growth	2,671	1,413	(47%)
12	Asset replacement and renewal	1,670	1,669	(0%)
13	Asset relocations	313	404	29%
14	Reliability, safety and environment:			
15	Quality of supply	86	35	(59%)
16	Legislative and regulatory		-	-
17	Other reliability, safety and environment		-	-
18	**Total reliability, safety and environment**	86	35	(59%)
19	**Expenditure on network assets**	4,932	3,845	(22%)
20	Non-network capex		133	-
21	**Expenditure on assets**	4,932	3,979	(19%)
22	**7(iii): Operational Expenditure**			
23	Service interruptions and emergencies	538	538	-
24	Vegetation management	-	-	-
25	Routine and corrective maintenance and inspection	944	938	(1%)
26	Asset replacement and renewal	203	209	3%
27	**Network opex**	1,685	1,685	-
28	System operations and network support		1,118	-
29	Business support		2,573	-
30	**Non-network opex**	-	3,691	-
31	**Operational expenditure**	1,685	5,375	219%
32	**7(iv): Subcomponents of Expenditure on Assets (where known)**			
33	Energy efficiency and demand side management, reduction of energy losses		-	-
34	Overhead to underground conversion		-	-
35	Research and development		-	-
36				
37	**7(v): Subcomponents of Operational Expenditure (where known)**			
38	Energy efficiency and demand side management, reduction of energy losses	170	170	-
39	Direct billing		-	-
40	Research and development		-	-
41	Insurance	140	126	(10%)
42				
43	*1 From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of the Determination*			
44	*2 From the nominal dollar expenditure forecast and disclosed in the second to last AMP as the year CY+1 forecast*			

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2013**
Network / Sub-Network Name	

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 **8(i): Billed Quantities by Price Component**

sch ref	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)	Billed quantities by price component					
12					Price component	Variable day energy sales	Variable day energy purchases				
13					Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)	kWh	Kwh				
15	Low user	Residential	Standard	3,703	22,957	-	18,167,977				
16	Domestic	Residential	Standard	11,572	112,468	-	87,156,186				
17	Non-Domestic	Commerical	Standard	1,797	51,758	-	42,005,205				
18	Individual non half hour	Commerical	Standard	50	9,369	-	9,178,345				
19	Individual half hour	Commerical	Standard	126	67,010	49,146,645	-				
20			[Select one]								
21			[Select one]								
22			[Select one]								
23			[Select one]								
24			[Select one]								
25	*Add extra rows for additional consumer groups or price category codes as necessary*										
26			**Standard consumer totals**	17,247	263,562	49,146,645	156,507,712				
27			**Non-standard consumer totals**	-	-	-	-				
28			**Total for all consumers**	17,247	263,562	49,146,645	156,507,712	-	-	-	-

Add extra columns for additional billed quantities by price component as necessary

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

Line charge revenues 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 (if applicable)	Total distribution line charge revenue	Total transmission line charge revenue (if available)	Price component: Variable day energy sales	Variable day energy purchases	Fixed			
						Rate (eg, $/day, $/kWh, etc.)	$/kwh '000	$/kwh '000	$/Day '000			
Low user	Residential	Standard	$1,873		$1,349	$524		$1,858	$16			
Domestic	Residential	Standard	$8,801		$6,209	$2,592		$5,563	$3,237			
Non-Domestic	Commerical	Standard	$4,331		$2,991	$1,340		$2,681	$1,650			
Individual non half hour	Commerical	Standard	$581		$410	$171		$586	($5)			
Individual half hour	Commerical	Standard	$2,649		$1,696	$952	$1,317		$1,332			
		[Select one]	-									
		[Select one]	-									
		[Select one]	-									
		[Select one]	-									
		[Select one]	-									
Add extra rows for additional consumer groups or price category codes as necessary												
		Standard consumer totals	$18,235		$12,655	$5,579	$1,317	$10,688	$6,229			
		Non-standard consumer totals	-		-	-	-	-				
		Total for all consumers	$18,235	-	$12,655	$5,579	$1,317	$10,688	$6,229	-	-	-

Add extra columns for additional line charge revenues by price component as necessary

Check: OK

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end	1

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2013**
Network / Sub-network Name	

SCHEDULE 9a: ASSET REGISTER

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

sch ref

	Voltage	Asset category	Asset class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy 1–4
8								
9	All	Overhead Line	Concrete poles / steel structure	No.	580	815	235	3
10	All	Overhead Line	Wood poles	No.	358	424	66	3
11	All	Overhead Line	Other pole types	No.	-	-	-	N/A
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	1	1	-	3
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	-	-	-	N/A
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	10	10	-	3
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	12	12	-	3
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	-	-	-	N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	-	-	-	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	-	-	-	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	-	-	-	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	-	-	-	N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	-	-	-	N/A
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	-	-	-	N/A
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	4	4	-	4
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	-	-	-	N/A
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	-	-	-	N/A
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	-	-	-	N/A
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	2	2	-	4
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	19	19	-	4
29	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	5	5	-	4
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	4	4	-	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	49	49	-	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	-	-	N/A
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	6	6	-	4
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	23	23	0	3
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	N/A
37	HV	Distribution Line	SWER conductor	km	-	-	-	N/A
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	47	49	2	3
39	HV	Distribution Cable	Distribution UG PILC	km	111	110	(0)	3
40	HV	Distribution Cable	Distribution Submarine Cable	km	-	-	-	N/A
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	1	1	-	4
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	33	33	-	4
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	58	58	-	3
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	-	-	-	N/A
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	453	457	4	3
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	18	17	(1)	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	428	430	2	3
48	HV	Distribution Transformer	Voltage regulators	No.	-	-	-	N/A
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	-	-	-	N/A
50	LV	LV Line	LV OH Conductor	km	30	30	0	3
51	LV	LV Cable	LV UG Cable	km	421	422	0	3
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	167	167	(0)	3
53	LV	Connections	OH/UG consumer service connections	No.	17,615	17,700	85	2
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	149	149	-	3
55	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	1	-	3
56	All	Capacitor Banks	Capacitors including controls	No	-	-	-	N/A
57	All	Load Control	Centralised plant	Lot	1	1	-	4
58	All	Load Control	Relays	No	-	-	-	N/A
59	All	Civils	Cable Tunnels	km	-	-	-	N/A

Company Name	Electricity Invercargill Limited
For Year Ended	31 March 2013
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.

sch ref

Disclosure Year (year ended): 31 March 2013

Number of assets at disclosure year end by installation date

sch ref	Voltage	Asset category	Asset class	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	No. with Age unknown	Total assets at year end	No. with default dates	Data accuracy (1–4)
9																													
10	All	Overhead Line	Concrete poles / steel structure	No.	-	-	42	590	6	-	3	2	16	5	3	1	3	3	1	9	6	18	90	11	4	2	815	-	3
11	All	Overhead Line	Wood poles	No.	1	-	5	357	2	-	4	11	13	8	10	8	4	1	-	-	-	-	-	-	-	-	424	-	3
12	All	Overhead Line	Other pole types	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	-	-	-	-	0	-	-	1	0	-	-	-	-	-	-	-	-	-	-	-	-	0	1	-	3
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	-	-	-	-	-	4	2	5	-	-	-	-	-	-	-	0	-	-	-	-	-	-	10	-	3
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	-	-	-	5	7	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	-	3
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.	-	-	1	1	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	-	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.	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	-	4
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	-	-	-	10	8	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19	-	4
30	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	-	-	-	-	-	-	-	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	-	4
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	-	-	-	1	-	1	-	-	-	-	-	-	-	-	1	1	-	-	-	-	-	-	4	-	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	-	-	-	13	15	17	1	1	-	-	1	-	-	-	-	-	1	-	-	-	-	-	49	-	4
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
45	HV	Zone Substation Transformer	Zone Substation Transformers	No.	-	-	-	1	2	1	-	-	-	1	-	-	-	-	-	-	-	-	-	1	-	-	6	-	4
46	HV	Distribution Line	Distribution OH Open Wire Conductor	km	0	-	0	12	5	2	3	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0	23	-	3
47	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
48	HV	Distribution Line	SWER conductor	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
49	HV	Distribution Cable	Distribution UG XLPE or PVC	km	-	-	0	0	1	1	2	5	9	7	1	2	3	2	4	2	5	2	2	1	0	1	49	-	3
50	HV	Distribution Cable	Distribution UG PILC	km	2	-	3	18	25	35	20	3	2	0	-	0	1	-	0	2	-	-	-	-	-	0	110	-	3
51	HV	Distribution Cable	Distribution Submarine Cable	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
52	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	4
53	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	20	9	2	-	-	-	-	-	-	-	-	1	-	1	-	-	-	-	-	33	-	4
54	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	-	-	3	16	3	5	1	2	1	1	1	2	-	1	-	3	2	2	7	4	-	4	58		3
55	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
56	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	-	-	11	31	51	121	63	14	21	19	5	7	15	7	17	28	17	11	12	6	1	-	457	-	3
57	HV	Distribution Transformer	Pole Mounted Transformer	No.	-	-	1	3	1	-	1	1	1	1	-	-	-	1	-	2	1	-	1	3	-	-	17	-	3
58	HV	Distribution Transformer	Ground Mounted Transformer	No.	-	1	9	49	41	78	74	9	18	14	11	7	17	11	12	10	13	15	19	17	5	-	430	-	3
59	HV	Distribution Transformer	Voltage regulators	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
60	HV	Distribution Substations	Ground Mounted Substation Housing	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
61	LV	LV Line	LV OH Conductor	km	-	-	0	4	0	2	1	18	-	3	1	0	0	0	-	0	0	-	0	0	-	0	30	-	3
62	LV	LV Cable	LV UG Cable	km	1	-	9	52	75	112	65	13	16	21	3	10	6	9	5	7	6	3	5	2	0	1	422	-	3
63	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	2	0	1	16	4	23	90	20	2	2	0	0	1	0	1	2	1	1	1	0	-	1	167	-	3
64	LV	Connections	OH/UG consumer service connections	No.	-	3	119	2,278	4,052	3,717	5,643	42	57	63	203	270	286	205	214	137	101	109	100	87	14	-	17,700	3,705	2
65	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	-	-	-	54	44	42	1	4	-	-	2	-	-	-	-	1	-	-	-	1	-	-	149	-	3
66	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	1	-	3
67	All	Capacitor Banks	Capacitors including controls	No	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
68	All	Load Control	Centralised plant	Lot	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	4
69	All	Load Control	Relays	No	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
70	All	Civils	Cable Tunnels	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A

Company Name	Electricity Invercargill Limited
For Year Ended	31 March 2013
Network / Sub-network Name	

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

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

sch ref				
9				
10	**Circuit length by operating voltage (at year end)**	**Overhead (km)**	**Underground (km)**	**Total circuit length (km)**
11	> 66kV	-	-	-
12	50kV & 66kV	-	-	-
13	33kV	1	22	24
14	SWER (all SWER voltages)	-	-	-
15	22kV (other than SWER)	-	-	-
16	6.6kV to 11kV (inclusive—other than SWER)	23	159	182
17	Low voltage (< 1kV)	30	422	451
18	**Total circuit length (for supply)**	54	603	657
19				
20	Dedicated street lighting circuit length (km)	26	141	167
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			-
22				
23	**Overhead circuit length by terrain (at year end)**	**Circuit length (km)**	**(% of total overhead length)**	
24	Urban	51.3619	95%	
25	Rural	1.54176	3%	
26	Remote only	-	-	
27	Rugged only	1.22022	2%	
28	Remote and rugged	-	-	
29	Unallocated overhead lines	-	-	
30	**Total overhead length**	54	100%	
31				
32		**Circuit length (km)**	**(% of total circuit length)**	
33	Length of circuit within 10km of coastline or geothermal areas (where known)	657	100%	
34		**Circuit length (km)**	**(% of total overhead length)**	
35	Overhead circuit requiring vegetation management	4	7%	

Company Name **Electricity Invercargill Limited**
For Year Ended **31 March 2013**

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			
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	**Electricity Invercargill Limited**
For Year Ended	**31 March 2013**
Network / Sub-network Name	

SCHEDULE 9e: REPORT ON NETWORK DEMAND

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

sch ref				
8	**9e(i): Consumer Connections**			
9	*Number of ICPs connected in year by consumer type*			
10	*Consumer types defined by EDB**		**Number of connections (ICPs)**	
11		Low User	3,918	
12		Domestic	11,357	
13		Non domestic	1,786	
14		Non - half hour Individual	50	
15		Half hour Individual	126	
16		** include additional rows if needed*		
17	**Connections total**		17,237	
18				
19	**Distributed generation**			
20		Number of connections made in year		**connections**
21		Capacity of distributed generation installed in year		**MVA**
22	**9e(ii): System Demand**			
23				
24			**Demand at time of maximum coincident demand**	
25	**Maximum coincident system demand**		**(MW)**	
26		GXP demand	64	
27	*plus*	Distributed generation output at HV and above	-	
28	**Maximum coincident system demand**		64	
29	*less*	Net transfers to (from) other EDBs at HV and above	2	
30	**Demand on system for supply to consumers' connection points**		62	
31	**Electricity volumes carried**		**Energy (GWh)**	**Energy (GWh)**
32		Electricity supplied from GXPs	260	
33	*less*	Electricity exports to GXPs	-	
34	*plus*	Electricity supplied from distributed generation	-	
35	*less*	Net electricity supplied to (from) other EDBs	(18)	
36	**Electricity entering system for supply to consumers' connection points**		279	
37	*less*	Total energy delivered to ICPs	264	
38	**Electricity losses (loss ratio)**		15	5.4%
39				
40	**Load factor**		1	
41	**9e(iii): Transformer Capacity**			
42			**(MVA)**	
43		Distribution transformer capacity (EDB owned)	150	
44		Distribution transformer capacity (Non-EDB owned)	-	
45	**Total distribution transformer capacity**		150	
46				
47	**Zone substation transformer capacity**		76	

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2013**
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**

sch ref	Interruptions by class	Number of interruptions
10	Class A (planned interruptions by Transpower)	-
11	Class B (planned interruptions on the network)	6
12	Class C (unplanned interruptions on the network)	15
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**	21

sch ref	Interruption restoration	≤3Hrs	>3hrs
22	Class C interruptions restored within	4	11

sch ref	SAIFI and SAIDI by class	SAIFI	SAIDI
25	Class A (planned interruptions by Transpower)	-	-
26	Class B (planned interruptions on the network)	0.02	8.3
27	Class C (unplanned interruptions on the network)	0.31	23.5
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**	0.33	31.8

sch ref	Normalised SAIFI and SAIDI	Normalised SAIFI	Normalised SAIDI
37	Classes B & C (interruptions on the network)	0.33	31.8

sch ref	Quality path normalised reliability limit	SAIFI reliability limit	SAIDI reliability limit
40	SAIFI and SAIDI limits applicable to disclosure year*	1.13	45.7
41	** not applicable to exempt EDBs*		

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

sch ref	Cause	SAIFI	SAIDI
45	Lightning	-	0.0
46	Vegetation	-	-
47	Adverse weather	-	-
48	Adverse environment	-	-
49	Third party interference	0.05	1.8
50	Wildlife	-	-
51	Human error	-	-
52	Defective equipment	0.26	21.7
53	Cause unknown	-	-

62 **10(iii): Class B Interruptions and Duration by Main Equipment Involved**

sch ref	Main equipment involved	SAIFI	SAIDI
65	Subtransmission lines	-	-
66	Subtransmission cables	-	-
67	Subtransmission other	-	-
68	Distribution lines (excluding LV)	0.02	8.0
69	Distribution cables (excluding LV)	0.00	0.3
70	Distribution other (excluding LV)	-	-

71 **10(iv): Class C Interruptions and Duration by Main Equipment Involved**

sch ref	Main equipment involved	SAIFI	SAIDI
74	Subtransmission lines	-	-
75	Subtransmission cables	-	-
76	Subtransmission other	-	-
77	Distribution lines (excluding LV)	0.15	19.2
78	Distribution cables (excluding LV)	0.14	3.1
79	Distribution other (excluding LV)	0.02	1.3

80 **10(v): Fault Rate**

sch ref	Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
82	Subtransmission lines		-	-
83	Subtransmission cables		-	-
84	Subtransmission other			
85	Distribution lines (excluding LV)	5	29	17.24
86	Distribution cables (excluding LV)	6	150	4.00
87	Distribution other (excluding LV)	4		
88	**Total**	15		

SCHEDULE 14 MANDATORY EXPLANATORY NOTES

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

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 2.5.2.

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 clause 2.7.1(2).

Box 1: Explanatory comment on return on investment

Electricity Invercargill Limited achieved a post-tax WACC of 4.58% below the 75^{th} percentile estimate of post-tax WACC of 6.56% and 5.36% vanilla WACC below the 75^{th} percentile estimate of vanilla WACC of 7.34%.
No items were reclassified.

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 regulatory line income' other than gains and losses on asset sales, as disclosed in 3(i) of Schedule 3

   5.2 information on reclassified items in accordance with clause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit

Included in other regulated income is an amount of $.37k for line charges to another lines company and sundry income of $21k.
No items were reclassified in the disclosure year.

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 clause 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 were no merger or acquisition expenses incurred in the disclosure year.

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 clause 2.7.1(2).

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

The calculation of the Regulatory Asset Base was restated from 2009 as a starting point based on inflationary indexing over the 4 years to 31 March 2013 plus additions less disposals.
No items were reclassified during the disclosure year.

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

8. In the box below, provide descriptions and workings of the following items, as recorded in the asterisked categories in 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

The expenditure deductible but not in regulatory profit is the $26k cost of easements which is a tax deductible expense.
There are no other permanent differences.

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

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

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

Temporary differences are the tax effect of the difference between the tax and disclosure treatment of capital contribution income.

Taxable Capital Contributions:	$	27
	$	27
Tax Rate:		28%
Temporary Differences	$	7

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 clause 2.3.6(1)(b).

Box 7: Related party transactions

PowerNet Limited is an incorporated break even joint venture owned 50% by The Power Company Limited and 50% by Electricity Invercargill Limited.

PowerNet Limited provides regulatory, commercial, corporate services, IT management and software services to Electricity Invercargill Limited's electricity distribution business and is compensated for this via a management fee.

PowerNet Limited carries out project management and asset construction to develope Electricity Invercargill Limited's electricity network.

Power Services Limited is 49% owned by Electricity Invercargill Limited and provides contracting services to maintain Electricity Invercargill Limited's electricity network.

Invercargill City Holdings Limited owns 100% of Electricity Invercargill Limited and provides treasury facility and debt management services to Electricity Invercargill Limited electricity distribution business.

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 clause 2.7.1(2).

Box 8: Cost allocation

All network maintenance costs are directly attributable, as are the costs of purchasing electricity from another EDB, and costs associated directly with the EDP parent. Non-directly attributable costs are those costs incurred by joint venture company PowerNet Limited which is proportionately consolidated as part of the EDB Group.

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 clause 2.7.1(2).

Box 9: Commentary on asset allocation

All network assets are directly attributable. Non-directly attributable assets are those assets belonging to the joint venture company PowerNet Limited which is proportionately consolidated as part of the EDB Group.
There have been no reclassified items.

Capital Expenditure for the Disclosure Year (Schedule 6a)

13. In the box below, comment on capital expenditure 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 clause 2.7.1(2),

Box 10: Explanation of capital expenditure for the disclosure year
No material programmes or projects were identified during the disclosure year. (Transitional rules). Under 6a(iv) all System growth and Asset Replacement and Renewal capex were listed under other networks as not required to split these this year. (Transitional rules) No items were reclassified during the disclosure year.

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 operating expenditure, as reported in 6b(i) of Schedule 6b;

    14.2 information on reclassified items in accordance with clause 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
Reactive and minor maintenance is performed on Electricity Invercargill Limited's transformers and cables and this is classified as refurbishment and renewal maintenance when the work performed is not material in relation to the overall value of the asset. No items were reclassified during the disclosure year. There was no material atypical expenditure disclosed in Schedule 6b

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 clause 2.7.1(2).

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

No items were reclassified during the disclosure year. Refer to each classification under point 13 and 14 above.

Capital Expenditure on Assets:

The actual expenditure on network assets was 22% under budget.
Consumer connection:

- 69% overspend was attributed to unforeseen development. Actuals depend on regional growth and development.

System Growth:

- 47% underspent due to a substation and 33kV cable installation deferred following an unexpected delay due to resource consent Notice of Requirement process.

Asset replacement and renewal:

- Overall capex managed in line with budget.

Asset Relocations:

- 29% overspend due to territorial local authority driven road realignment project phasing variation incurring capex above budget.

Reliability, Safety and Environment:

- 59% underspent due to advancing the seismic remedial work was dependent on the delivery of a report from specialist consultant, which was delivered during the final quarter of the year. No work completed.

Operational Expenditure:

Network opex was on budget.

Service interruptions and emergencies:

- Overall opex managed in line with budget.

Vegetation management:

- Didn't need to be separately disclosed this year (Transitional rules).

Routine and corrective maintenance and inspection:

- Overall opex managed in line with budget.

Asset replacement and renewal:

- Overall opex managed in line with budget.

Information relating to revenue 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 clauses 2.4.1 and 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

Year ended 31 March 2013:

- Target revenue for the 2012-13 year was $18,676k. The total billed revenue for the 2012-13 year was $18,235k, a 2% variation.

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

The SAIDI and SAIFI performance for 2012/13 were 70% and 30% of the Commerce Commission limits respectively. Due to the high percentage of underground cable the network experiences very few outages. Three significant outages occurred on the overhead portion of the network during the year with one of these outages exceeding 30% of the SAIDI limit of 45.67 minutes for the year.

Due to the low number of outages that occur on the network normalisation of major events only occurs when 89% of the limit is exceeded, therefore an outage resulting in excess of 30% of the annual SAIDI limited is not normalised.

In past years the network has had some significant outages in the same year which leads to breaches of SAIDI limits. This year the network performed well with SAIDI under 13 minutes for the first nine months of the year and a total of 31.8 minutes for the full year.

Network reliability is compliant with quality requirements under the default price-quality path, however there are inherent limitations in the ability of Electricity Invercargill Limited to collect and record the network reliability information required to be disclosed in Reports 10(i) to 10(iv). Consequently there is no independent evidence available to support the completeness and accuracy of recorded faults and control over the completeness and accuracy of installation control point ('ICP') data, included in the SAIDI and SAIFI calculations,is limited throughout the year.

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

Electricity Invercargill Limited insures its substations, network equipment and buildings.

- Substations and network equipment are insured for $14.4 million.

Lines and cables are un-insured; the cost of covering this risk through insurance is regarded as too expensive relative to the risk. This is particularly so in the context of the Commerce Commissions view in the Input Methodologies that an EDB can recover prudent costs including rectifying for catastrophic events through the customised price path and claw back mechanisms.
Electricity Invercargill Limited does not self-insure and doesn't recognise the cost of self-insurance.

SCHEDULE 14A MANDATORY EXPLANATORY NOTES ON FORECAST INFORMATION

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

19. This Schedule provides for EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.5.

20. 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)

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

Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts

Inflationary assumptions were used to calculate the nominal prices in the forecast.

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

22. In the box below, comment on the difference between nominal and constant price operational expenditure for the disclosure year, as disclosed in Schedule 11b.

Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts

Nominal Prices are based on economic assumptions obtained from NZIER Consensus Forecast (September 2012) as follows:

	2013	**2014**	**2015**	**2016**	**2017**
Inflation (CPI)	1.8%	2.4%	2.6%	2.6%	2.6%

Forecasts are in line with the business plan projections and explanations outlined in the Asset Management Plan.

SCHEDULE 14B MANDATORY EXPLANATORY NOTES ON TRANSITIONAL FINANCIAL INFORMATION

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

23. This Schedule provides for EDBs to provide explanatory notes to the transitional financial information disclosed in accordance with clause 2.12.1.

24. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.12.1. This information is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.

25. In the box below provide explanatory comment on the tax effect of other temporary differences for the years ending 31 March 2010, 31 March 2011 and 31 March 2012 (as reported in Schedule 5h(vii)).

Box 1: Commentary on tax effect of other temporary differences (years ended 31 March 2010, 31 March 2011, and 31 March 2012)

Temporary differences is the tax effect between the regulatory value of assets disposed, and the tax value of assets disposed, as well as the tax effect of the difference in the regulatory and tax treatment of capital contribution income.

	‘000		
	2010	**2011**	**2012**
Regulatory Value disposals	42	124	481
less Tax value of disposals	31	57	159
	11	67	322
Taxable Customer Contributions	-	(7)	(11)
Tax Rate	30%	30%	28%
Tax effect of temporary differences	3	18	87

26. To the extent that any change in regulatory profit and ROI reported for 2013 (compared to that reported for 2012) is attributable to the change in treatment of related party transactions, provide an explanation of the change in the box below.

Box 2: Change in regulatory profit and ROI due to change in treatment of related party transactions

There are no changes in the treatment of related parties for the transitional information.

27. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with clause 2.7.1(2) for disclosure years 2011 and 2012.

Box 3: Commentary on asset allocation

For 2011 and 2012 all network assets are directly attributable. Non-directly attributable assets are those assets belonging to the joint venture company PowerNet Limited which is proportionately consolidated as part of the EDB Group.
There have been no reclassified items.

SCHEDULE 15 VOLUNTARY EXPLANATORY NOTES

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

28. This Schedule enable EDBs to provide, should they wish to-

    28.1 additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, 2.5.2, and 2.6.5;

    28.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.

29. 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.

30. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information
Electricity Invercargill Limited (EIL) has been instrumental in the establishment of the Southland Warm Homes Trust, an Energy Efficiency Charitable Trust, and has made donations to the trust over a number of years. The donations of $170,000 are disclosed in Schedule 7(v). EIL is concerned that the Commerce Commission practice of using 2009 operating expenditure (with CPI increases) as the basis of allowable operating expenditure for the 1 April 2013 price path reset provides a disincentive to contribute to energy efficiency measures as it does not allow energy efficiency incentives implemented subsequent to 2009 to be included in operating expenditure.

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2012**

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 3(i), 3(iv) and 3(v) and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).
Non-exempt EDBs must also complete sections 3(ii) and 3(iii).
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	17,079
10	*plus*	Gains / (losses) on asset disposals	(436)
11	*plus*	Other regulated income (other than gains / (losses) on asset disposals)	82
12			
13		**Total regulatory income**	16,725
14		**Expenses**	
15	*less*	Operational expenditure	4,704
17	*less*	Pass-through and recoverable costs	4,777
18			
19		**Operating surplus / (deficit)**	7,244
20			
21	*less*	Total depreciation	2,557
22			
23	*plus*	Total revaluation	974
24			
25		**Regulatory profit / (loss) before tax & term credit spread differential allowance**	5,661
26			
27	*less*	Term credit spread differential allowance	-
28			
29		**Regulatory profit / (loss) before tax**	5,661
30			
31	*less*	Regulatory tax allowance	1,476
32			
33		**Regulatory profit / (loss)**	4,185
34			

35	**3(ii): Pass-Through and Recoverable Costs**		**($000)**
36	**Pass-through costs**		
37	Rates	92	
38	Commerce Act levies	29	
	Electricity Authority levies	33	
40	Other specified pass-through costs	-	
41	**Recoverable costs**		
42	Net recoverable costs allowed under incremental rolling incentive scheme	-	
43	Non-exempt EDB electricity lines service charge payable to Transpower	4,131	
44	Transpower new investment contract charges	492	
45	System operator services	-	
46	Avoided transmission charge	-	
47	Input Methodology claw-back	-	
48	Recoverable customised price-quality path costs	-	
49	**Pass-through and recoverable costs**		4,777

57	**3(iii): Incremental Rolling Incentive Scheme**		**($000)**	
58			**CY-1**	**CY**
59			**31 March 2011**	**31 March 2012**
60	Allowed controllable opex		-	-
61	Actual controllable opex		-	-
62				
63	Incremental change in year			-
64				
65			**Previous years' incremental change**	**Previous years' incremental change adjusted for inflation**
66	CY-5	31 Mar 07	-	-
67	CY-4	31 Mar 08	-	-
68	CY-3	31 Mar 09	-	-
69	CY-2	31 Mar 10	-	-
70	CY-1	31 Mar 11	-	-
71	**Net incremental rolling incentive scheme**			-
72				
73	**Net recoverable costs allowed under incremental rolling incentive scheme**			-

74	**3(iv): Merger and Acquisition Expenditure**		
75	Merger and acquisition expenses		-
76			
77	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)		
78	**3(v): Other Disclosures**		
79	Self-insurance allowance		

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2012**

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

sch ref	5b(i): Summary—Related Party Transactions	($000)
7		
8	Total regulatory income	-
9	Operational expenditure	1,528
10	Capital expenditure	3,528
11	Market value of asset disposals	-
12	Other related party transactions	-

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

sch ref	Name of related party	Related party relationship
14		
15	PowerNet EIL Share -Other	50% Shareholding
16	Power Services Limited	24.5% common shareholding
17	Invercargill City Holdings Limited	Parent Company
18		
19		

20 ** include additional rows if needed*

21 5b(iii): Related Party Transactions

sch ref	Name of related party	Related party transaction type	Description of transaction	Value of transaction ($000)	Basis for determining value
22					
23	PowerNet	Capex	Builds network capex on behalf of line business	3,528	Cost and mark-up, price paid
24	PowerNet	Opex	Management Fee	281	Price paid
25	Power Services Limited	Opex	Performs some network opex labour	1,097	Directly attributable cost
26	Invercargill City Holdings Limited	Opex	Management Fee	150	Directly attributable cost
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					

** include additional rows if needed*

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2010**

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

sch ref	5e(i):Regulated Service Asset Values	Value allocated ($000s) Electricity distribution services
10	**Subtransmission lines**	
11	Directly attributable	121
12	Not directly attributable	-
13	**Total attributable to regulated service**	121
14	**Subtransmission cables**	
15	Directly attributable	3,902
16	Not directly attributable	-
17	**Total attributable to regulated service**	3,902
18	**Zone substations**	
19	Directly attributable	6,106
20	Not directly attributable	-
21	**Total attributable to regulated service**	6,106
22	**Distribution and LV lines**	
23	Directly attributable	1,088
24	Not directly attributable	-
25	**Total attributable to regulated service**	1,088
26	**Distribution and LV cables**	
27	Directly attributable	35,007
28	Not directly attributable	-
29	**Total attributable to regulated service**	35,007
30	**Distribution substations and transformers**	
31	Directly attributable	7,599
32	Not directly attributable	
33	**Total attributable to regulated service**	7,599
34	**Distribution switchgear**	
35	Directly attributable	3,911
36	Not directly attributable	-
37	**Total attributable to regulated service**	3,911
38	**Other network assets**	
39	Directly attributable	2,629
40	Not directly attributable	-
41	**Total attributable to regulated service**	2,629
42	**Non-network assets**	
43	Directly attributable	-
44	Not directly attributable	886
45	**Total attributable to regulated service**	886
46		
47	**Regulated service asset value directly attributable**	60,363
48	**Regulated service asset value not directly attributable**	886
49	**Total closing RAB value**	61,249

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

sch ref				($000) CY-1 31 Mar 09	Current Year (CY) 31 Mar 10
60	**Change in asset value allocation 1**				
61	Asset category		Original allocation		
62	Original allocator or line items		New allocation		
63	New allocator or line items		Difference	-	-
64					
65	Rationale for change				
66					
67				CY-1	Current Year (CY)
68	**Change in asset value allocation 2**			31 Mar 09	31 Mar 10
69	Asset category		Original allocation		
70	Original allocator or line items		New allocation		
71	New allocator or line items		Difference	-	-
72					
73	Rationale for change				
74					
75					
76				CY-1	Current Year (CY)
77	**Change in asset value allocation 3**			31 Mar 09	31 Mar 10
78	Asset category		Original allocation		
79	Original allocator or line items		New allocation		
80	New allocator or line items		Difference	-	-
81					
82	Rationale for change				
83					
84					

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

† include additional rows if needed

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2011**

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		
7	**5e(i):Regulated Service Asset Values**	
8		**Value allocated ($000s)**
9		**Electricity distribution services**
10	**Subtransmission lines**	
11	Directly attributable	108
12	Not directly attributable	-
13	**Total attributable to regulated service**	108
14	**Subtransmission cables**	
15	Directly attributable	3,870
16	Not directly attributable	-
17	**Total attributable to regulated service**	3,870
18	**Zone substations**	
19	Directly attributable	5,926
20	Not directly attributable	-
21	**Total attributable to regulated service**	5,926
22	**Distribution and LV lines**	
23	Directly attributable	1,230
24	Not directly attributable	-
25	**Total attributable to regulated service**	1,230
26	**Distribution and LV cables**	
27	Directly attributable	36,038
28	Not directly attributable	-
29	**Total attributable to regulated service**	36,038
30	**Distribution substations and transformers**	
31	Directly attributable	7,989
32	Not directly attributable	-
33	**Total attributable to regulated service**	7,989
34	**Distribution switchgear**	
35	Directly attributable	4,108
36	Not directly attributable	-
37	**Total attributable to regulated service**	4,108
38	**Other network assets**	
39	Directly attributable	2,664
40	Not directly attributable	-
41	**Total attributable to regulated service**	2,664
42	**Non-network assets**	
43	Directly attributable	-
44	Not directly attributable	813
45	**Total attributable to regulated service**	813
46		
47	**Regulated service asset value directly attributable**	61,933
48	**Regulated service asset value not directly attributable**	813
49	**Total closing RAB value**	62,746

57	**5e(ii): Changes in Asset Allocations* †**			**($000)**	
58				**CY-1**	**Current Year (CY)**
59				**31 Mar 10**	**31 Mar 11**
60	**Change in asset value allocation 1**				
61	Asset category		Original allocation		
62	Original allocator or line items		New allocation		
63	New allocator or line items		Difference	-	-
64					
65	Rationale for change				
66					
67				**CY-1**	**Current Year (CY)**
68	**Change in asset value allocation 2**			**31 Mar 10**	**31 Mar 11**
69	Asset category		Original allocation		
70	Original allocator or line items		New allocation		
71	New allocator or line items		Difference	-	-
72					
73	Rationale for change				
74					
75					
76				**CY-1**	**Current Year (CY)**
77	**Change in asset value allocation 3**			**31 Mar 10**	**31 Mar 11**
78	Asset category		Original allocation		
79	Original allocator or line items		New allocation		
80	New allocator or line items		Difference	-	-
81					
82	Rationale for change				
83					
84					

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

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2012**

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

sch ref		Value allocated ($000s) Electricity distribution services
7	**5e(i):Regulated Service Asset Values**	
8		**Value allocated ($000s)**
9		**Electricity distribution services**
10	**Subtransmission lines**	
11	Directly attributable	93
12	Not directly attributable	-
13	**Total attributable to regulated service**	93
14	**Subtransmission cables**	
15	Directly attributable	3,802
16	Not directly attributable	-
17	**Total attributable to regulated service**	3,802
18	**Zone substations**	
19	Directly attributable	5,354
20	Not directly attributable	-
21	**Total attributable to regulated service**	5,354
22	**Distribution and LV lines**	
23	Directly attributable	1,471
24	Not directly attributable	-
25	**Total attributable to regulated service**	1,471
26	**Distribution and LV cables**	
27	Directly attributable	37,289
28	Not directly attributable	-
29	**Total attributable to regulated service**	37,289
30	**Distribution substations and transformers**	
31	Directly attributable	8,395
32	Not directly attributable	-
33	**Total attributable to regulated service**	8,395
34	**Distribution switchgear**	
35	Directly attributable	4,107
36	Not directly attributable	-
37	**Total attributable to regulated service**	4,107
38	**Other network assets**	
39	Directly attributable	2,638
40	Not directly attributable	-
41	**Total attributable to regulated service**	2,638
42	**Non-network assets**	
43	Directly attributable	-
44	Not directly attributable	680
45	**Total attributable to regulated service**	680
46		
47	**Regulated service asset value directly attributable**	63,149
48	**Regulated service asset value not directly attributable**	680
49	**Total closing RAB value**	63,829

sch ref				CY-1	Current Year (CY)
57	**5e(ii): Changes in Asset Allocations* †**			($000)	
58				**CY-1**	**Current Year (CY)**
59				**31 Mar 11**	**31 Mar 12**
60	**Change in asset value allocation 1**				
61	Asset category		Original allocation		
62	Original allocator or line items		New allocation		
63	New allocator or line items		Difference	-	-
64					
65	Rationale for change				
66					
67				**CY-1**	**Current Year (CY)**
68	**Change in asset value allocation 2**			**31 Mar 11**	**31 Mar 12**
69	Asset category		Original allocation		
70	Original allocator or line items		New allocation		
71	New allocator or line items		Difference	-	-
72					
73	Rationale for change				
74					
75					
76				**CY-1**	**Current Year (CY)**
77	**Change in asset value allocation 3**			**31 Mar 11**	**31 Mar 12**
78	Asset category		Original allocation		
79	Original allocator or line items		New allocation		
80	New allocator or line items		Difference	-	-
81					
82	Rationale for change				
83					
84					

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

† include additional rows if needed

Company Name	**Electricity Invercargill Limited**
For Year Ended	**31 March 2012**
Network / Sub-Network Name	

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

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)	Variable day energy sales	Variable day energy purchases				
				Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)	kWh	Kwh				
Low user	Residential	Standard	3,249	20,010	-	15,731,612				
Domestic	Residential	Standard	12,037	117,684	-	95,083,212				
Non-Domestic	Commerical	Standard	1,811	53,385	-	43,088,628				
Individual non half hour	Commerical	Standard	51	9,692	-	7,824,447				
Individual half hour	Commerical	Standard	124	67,548	48,938,331	-				
		[Select one]								
		[Select one]								
		[Select one]								
		[Select one]								
		[Select one]								
		Standard consumer totals	17,272	268,320	48,938,331	161,727,899				
		Non-standard consumer totals			-					
		Total for all consumers	17,272	268,320	48,938,331	161,727,899	-	-	-	-

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

Add extra columns for additional billed quantities by price component as necessary

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

Line charge revenues 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 (if applicable)	Total distribution line charge revenue	Total transmission line charge revenue (if available)	Price component: Fixed Rate (eg, $/day, $/kWh, etc.): $/Day	Price component: Variable Rate: $/kwh				
Low user	Residential	Standard	$1,510		$1,134	$376	$14	$1,496				
Domestic	Residential	Standard	$8,717		$6,564	$2,153	$3,115	$5,601				
Non-Domestic	Commerical	Standard	$4,047		$3,057	$990	$1,509	$2,538				
Individual non half hour	Commerical	Standard	$434		$258	$176	($27)	$461				
Individual half hour	Commerical	Standard	$2,371		$1,443	$928	$1,180	$1,191				
		[Select one]	-									
		[Select one]	-									
		[Select one]	-									
		[Select one]	-									
		[Select one]	-									
		Standard consumer totals	$17,079		$12,456	$4,623	$5,792	$11,287				
		Non-standard consumer totals	-		-	-	-	-				
		Total for all consumers	$17,079	-	$12,456	$4,623	$5,792	$11,287	-	-	-	-

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

Add extra columns for additional line charge revenues by price component as necessary

8(iii): Number of ICPs directly billed

Check: OK

Number of directly billed ICPs at year end: 1

5. ENGINEERS REPORT ON INITIAL RAB ADJUSTMENT

Refer: http://www.powernet.co.nz/files/20130830160812-1377835692-0.pdf

6. AUDITORS' REPORT

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Independent Auditor's Report

To the Directors of Electricity Invercargill Limited and to the Commerce Commission

The Auditor-General is the auditor of Electricity Invercargill Limited (the Company). The Auditor-General has appointed me, Robert Harris, using the staff and resources of PricewaterhouseCoopers, to provide an opinion, on her behalf, on whether Schedules 1 to 4, 5a to 5i, 6a and 6b, 7, Schedule 10 sub-schedules (i) to (iv), the explanatory notes disclosed in boxes 1 to 12 of Schedule 14 and the explanatory comments in Schedule 14b ('the Disclosure Information') for the disclosure year ended 31 March 2013, have been prepared, in all material respects, in accordance with the Electricity Distribution Information Disclosure Determination 2012 (the 'Determination').

Directors' responsibility for the Disclosure Information

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

Auditor's responsibility for the Disclosure Information

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

Basis of opinion

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

These standards require that we comply with ethical requirements and plan and perform our audit to provide reasonable assurance (which is also referred to as 'audit' assurance) about whether the Disclosure Information has been prepared in all material respects in accordance with the Determination.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the Disclosure Information. The procedures selected depend on the auditor's 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, the auditor considers internal control relevant to the company's preparation of the Disclosure Information in order to design audit 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.

An audit also involves evaluating:

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

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We believe that the recorded evidence and explanations we have obtained is sufficient and appropriate to provide a basis for our opinion expressed below.

Use of this report

This independent auditor's report has been prepared for the directors of the Company and for the Commerce Commission for the purpose of providing those parties with independent audit 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 an audit 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 auditor's report has been formed on the above basis.

Independence

When carrying out the engagement we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board. We also complied with the independent auditor requirements specified in clause 1.4.3 of the Determination.

Other than this engagement, the annual audit of the Company's financial statements and an assignment providing assurance over compliance with the Commerce Act (Electricity Distribution Default Price-Quality Path) Determination 2010, we have no relationship with or interests in the Company or any of its subsidiaries. We are not aware of any relationships between our firm and Electricity Invercargill Limited that, in our professional judgment, may reasonably be thought to impair our independence.

Basis for Qualified Opinion on Schedules 10(i) to 10(iv)

As described in Box 14 of Schedule 14, there are inherent limitations in the ability of the Company to collect and record the network reliability information required to be disclosed in Schedules 10(i) to 10(iv). Consequently there is no independent evidence available to support the completeness and accuracy of recorded faults and control over the completeness and accuracy of interconnection point ('ICP') data included in the SAIDI and SAIFI calculations is limited throughout the year.

There are no practical audit procedures that we could adopt to confirm independently that all the faults and ICP data was properly recorded for the purposes of inclusion in the amounts relating to quality measures set out in Schedules 10(i) to 10(iv). Because of the potential effect of the limitations described above, we are unable to form an opinion as to the completeness and accuracy of the data that forms the basis of the compilation of Schedules 10(i) to 10(iv).

In these respects alone we have not obtained all the information and explanations that we have required.

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Qualified Opinion

In our opinion, except for the matters described in the Basis for Qualified Opinion paragraph above:

- 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;
- 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 company has complied with the Determination, in all material respects, in preparing the Disclosure Information.

Robert Harris
PricewaterhouseCoopers
On behalf of the Auditor-General
Christchurch, New Zealand
30 August 2013

7. DIRECTORS' CERTIFICATES

Schedule 18: Certification for Year-End Disclosures

Clause 2.9.2 of Section 2.9

We, Neil Douglas Boniface and Thomas Campbell, being directors of Electricity Invercargill 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 and 2.3.2; and clauses 2.4.21 and 2.4.22; clauses 2.5.1 and 2.5.2; and clauses 2.7.1 and 2.7.2 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, 14a and 14b has been properly extracted from the Electricity Invercargill Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.

In respect of related party costs and revenues recorded in accordance with clauses 2.3.6(1) (when valued in accordance with clause 2.2.11(5)(h)(ii) of the Electricity Distribution Services Input Methodologies Determination 2010), 2.3.6(2)(f) and 2.3.7(2)(b), we certify that, having made all reasonable enquiry, including enquiries of our related parties, we are satisfied that to the best of our knowledge and belief the costs and revenues recorded for related party transactions reasonably reflect the price or prices that would have been paid or received had these transactions been at arm's-length.

Neil Douglas Boniface **Thomas Campbell**

29 August 2013

Schedule 19: Certification for Transitional Disclosures

Clause 2.9.3 of Section 2.9

We Neil Douglas Boniface and Thomas Campbell, being directors of Electricity Invercargill Limited certify that, having made all reasonable enquiry, to the best of our knowledge, the information prepared for the purpose of clauses 2.12.1, 2.12.2, 2.12.3, and 2.12.5 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination.

Neil Douglas Boniface **Thomas Campbell**

29 August 2013