Electricity Invercargill Limited

Default Price-Quality Path

Annual Price Setting Compliance Statement

1 April 2022 – 31 March 2023 Assessment Period

31 March 2022

Table of Contents

1. Introduction

Electricity Invercargill Limited is subject to price-quality regulation under Part 4 of the Commerce Act 1986. The Commerce Commission has set a Default Price-Quality Path (DPP) which applies to Electricity Invercargill Limited from 1 April 2020.

This price-setting compliance statement is published in accordance with clause 11.1 of the 2020 DPP Determination, and applies to the third assessment period, commencing 1 April 2022 and ending 31 March 2023.

2. Date prepared

This statement was prepared on 31 March 2022.

3. Statement of compliance

As demonstrated in Table 1 below, and consistent with clause 8.4 of the 2020 DPP Determination Electricity Invercargill Limited has complied with the price path for the third assessment period.

Table 1

Compliance with price path RY23		
Forecast revenue from prices must not exceed the lesser of: (a) The forecast allowable revenue for that assessment period, and (b) The amount determined in accordance with the following formula: the forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices		
Term	Description	Value ($000)
Forecast revenue from prices ($000)	Forecast prices between 1 April 2022 and 31 March 2023 multiplied by forecast quantities for the period ending 31 March 2023	18,752
Forecast allowable revenue ($000)	The sum of forecast net allowable revenue, forecast pass-through and recoverable costs, opening wash-up account balance and the pass-through balance allowance	18,820
Maximum allowable forecast revenue from prices ($000)	Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices)	19,672
Maximum allowable forecast revenue ($000)	The lessor of the forecast allowable revenue and maximum allowable forecast revenue from prices	18,820
Compliance Result	Forecast revenue from prices ≤ forecast allowable revenue and maximum allowable forecast revenue from prices	**Compliant**

Further information supporting forecast allowable revenue is included in Section 5 and Appendix A.

Further information supporting forecast revenue from prices is included in Section 6 and Appendix B.

4. Director's certification

A Director's certificate in the form set out in Schedule 6 of the 2020 DPP Determination is included as Appendix C.

5. Forecast allowable revenue

Table 2 shows the derivation of forecast allowable revenue, consistent with the requirements of Schedule 1.5 of the 2020 DPP Determination.

Table 2

Forecast allowable revenue RY23		
Term	Description	Value ($000)
Forecast net allowable revenue	*Forecast net allowable revenue as set out in Table 1.4.1 in Schedule 1.4 for the period ending 31 March 2023*	12,750
Forecast pass through costs	*Forecast pass-through costs and forecast recoverable costs*	222
Forecast recoverable costs	*Forecast recoverable costs, excluding any recoverable cost that is a revenue wash-up drawn down amount*	5,872
Opening wash-up account balance	*The opening wash-up account balance for the third assessment period of the DPP regulatory period is the closing wash-up account balance of the previous assessment periods set out in Schedule 1.7 (1)(b)*	(24)
Pass-through balance allowance	*The Pass-through balance allowance for the third assessment period is nil as outlined in clause 4.2 of the 2020 DPP Determination*	-
Total		18,820

Appendix A shows the components of the forecast pass-through and recoverable costs, and the pass-through balance allowance.

The methodology to derive the forecasts of the pass-through and recoverable costs is documented in Appendix A.

6. Forecast revenue from prices

Table 3 shows forecast revenue from prices.

Table 3

Forecast revenue from prices RY23		
Term	Description	Value ($000)
$\Sigma P_{2022/23}{}^{*}Q_{2022/23}$	*Forecast prices between 1 April 2022 and 31 March 2023 multiplied by forecast quantities for the period ending 31 March 2023*	18,752

Appendix B shows the components of forecast revenue from prices. The methodology to forecast the quantities associated with each price is documented in Appendix B.

7. Maximum Allowable Forecast Revenue from Prices

Summary Table 4 shows the maximum allowable forecast revenue from prices, consistent with the requirements of clause 8.4 of the 2020 DPP Determination.

Table 4

Maximum Allowable Forecast revenue from Prices RY23		
Term	Description	Value ($000)
Forecast revenue from prices from previous assessment period	Forecast prices between 1 April 2021 and 31 March 2022 multiplied by forecast quantities for the period ending 31 March 2022	17,884
Limit on annual percentage increase in forecast revenue from prices		10%
Maximum allowable forecast revenue from prices	Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices)	19,672

Appendix A – Pass-through and recoverable costs

Forecast pass-through costs

Table 5

Forecast Pass-through Costs RY23		
Forecast pass-through costs	$000	Forecasting methodology
Rates on system fixed assets	132	EIL Actuals for 2020-21
Commerce Act levies	27	EIL Actuals for 2020-21
Electricity Authority levies	53	EIL Actuals for 2020-21
Utilities Disputes levies	11	EIL Actuals for 2020-21
Total forecast pass-through costs	**222**	

The forecasting method used to determine the pass-through costs for RY23 is to use the actual amounts published for 2020 -2021 DPP compliance statement.

Forecast recoverable costs

Table 6

Forecast Recoverable Costs RY23		
Forecast recoverable costs	$000	Forecasting methodology
IRIS incentive adjustment	217	Commerce Commission calculation of IRIS spreadsheet
Transpower transmission charges	5,425	Transpower pricing notification for 2022-23
New investment contract charges	337	Transpower pricing notification for 2022-23
Capex wash-up adjustment	(134)	Commerce Commission calculation of Capex wash-up spreadsheet
System operator services charges	-	
Avoided transmission charges - purchased assets	-	
Distributed generation allowance	-	
Claw-back	-	
Catastrophic event allowance	-	
Extended reserves allowance	-	
Quality incentive adjustment	8	2021 DPP Compliance statement
Transmission asset wash-up adjustment	-	
Reconsideration event allowance	-	
Quality standard variation engineers fee	-	
Urgent project allowance	-	
Fire and emergency NZ levies	20	18 month insurance levy annualised
Innovation project allowance	-	
Total forecast recoverable costs	**5,872**	

The IRIS incentive adjustment is forecast using the value determined by the Commerce Commission in its "calculation of IRIS recoverable costs for DPP3" spreadsheet.

Transpower transmission and new investment contract charges are forecast from Transpower's 2022-23 pricing notification to EIL.

The Quality incentive adjustment is forecast using the amount calculated in the EIL 2021 DPP compliance statement and adjusted for time value of money.

The Capex wash-up adjustment is forecast using the value determined by the Commerce Commission in its "capex wash-up guidance calculation spreadsheet for the 2020–2025 EDB DPP".

Fire and emergency NZ levies are forecast by annualising the current 18-month levy.

Pass-through balance allowance

The pass-through balance allowance is nil for the third to fifth assessment periods.

Appendix B – Forecast prices and quantities

Table 8 shows the forecast prices and quantities for the forecast revenue from prices for the third assessment period.

Table 8

Forecast revenue from prices RY23				
Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
ND08P	$/day	$ 0.6300	37	$ 9
ND08Q	$/day	$ 0.4383	91	$ 14
ND20P	$/day	$ 1.1641	1,268	$ 539
ND20Q	$/day	$ 0.8084	7,690	$ 2,269
NDL20P	$/day	$ 0.3000	1,058	$ 116
NDL20Q	$/day	$ 0.2000	5,146	$ 376
NDL08P	$/day	$ 0.3000	21	$ 2
NDL08Q	$/day	$ 0.2000	100	$ 7
NS001L	$/day	$ 0.0966	5,523	$ 195
NS001P	$/day	$ 0.4520	44	$ 7
NS008P	$/day	$ 0.6300	183	$ 42
NS008Q	$/day	$ 0.4383	9	$ 1
NS020P	$/day	$ 1.1641	269	$ 114
NS020Q	$/day	$ 0.8084	82	$ 24
NT015P	$/day	$ 0.9733	66	$ 23
NT015Q	$/day	$ 0.6300	5	$ 1
NT030P	$/day	$ 1.6301	513	$ 305
NT030Q	$/day	$ 1.1094	114	$ 46
NT050P	$/day	$ 3.3284	308	$ 374
NT050Q	$/day	$ 2.2601	65	$ 54
NT075P	$/day	$ 6.8349	118	$ 294
NT075Q	$/day	$ 4.9722	14	$ 25
NT100P	$/day	$ 8.3141	70	$ 212
NT100Q	$/day	$ 6.0269	7	$ 15
Total				**$ 5,065**

		Peak/MWh	Shoulder/ MWh	Night/MWh	$/Peak MWh	$/Shoulder MWh	$/Night MWh	Total
Residential & General		60610	54262	36713	$ 67.11	$ 56.00	$ 10.00	$ 7,473.37
EIL 20 KVA Low		17472	14902	10209	$ 103.58	$ 81.15	$ 10.00	$ 3,121.09
EIL 8 KVA Low		320	273	194	$ 84.37	$ 62.32	$ 10.00	$ 45.94
Total								**$ 10,640.40**

Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)	Unit	Unit price	Forecast quantity MWh	Forecast revenue ($000)	Forecast Total revenue ($000)
Non - Half Hour Metered									
7227954NV-421	$/day	$ 4.1651	1	$ 1.52	$/MWh	$ -	-	$ -	$ 1.52
7302304NV-CA2	$/day	$ 2.2381	1	$ 0.82	$/MWh	$ -	-	$ -	$ 0.82
730262NV-92A	$/day	$ (0.8783)	1	$ (0.32)	$/MWh	$ -	-	$ -	$ (0.32)
733395NV-F13	$/day	$ 1.7493	1	$ 0.64	$/MWh	$ -	-	$ -	$ 0.64
734325NV-9C1	$/day	$ 6.9445	1	$ 2.53	$/MWh	$ -	-	$ -	$ 2.53
734326NV-501	$/day	$ 8.6139	1	$ 3.14	$/MWh	$ -	-	$ -	$ 3.14
734355NV-C9C	$/day	$ 14.9191	1	$ 5.45	$/MWh	$ -	-	$ -	$ 5.45
734360NV-62B	$/day	$ (5.7100)	1	$ (2.08)	$/MWh	$ -	-	$ -	$ (2.08)
7344583NV-C71	$/day	$ 5.1589	1	$ 1.88	$/MWh	$ -	-	$ -	$ 1.88
734846NV-9FF	$/day	$ 4.3328	1	$ 1.58	$/MWh	$ -	-	$ -	$ 1.58
7350005NV-3D0	$/day	$ 2.1088	1	$ 0.77	$/MWh	$ -	-	$ -	$ 0.77
7350693NV-BBE	$/day	$ 3.8886	1	$ 1.42	$/MWh	$ -	-	$ -	$ 1.42
735249NV-D8B	$/day	$ 9.1807	1	$ 3.35	$/MWh	$ -	-	$ -	$ 3.35
740340NV-747	$/day	$ (6.1604)	1	$ (2.25)	$/MWh	$ -	-	$ -	$ (2.25)
740394NV-B0F	$/day	$ 8.9625	1	$ 3.27	$/MWh	$ -	-	$ -	$ 3.27
7433294NV-FC6	$/day	$ 15.3934	1	$ 5.62	$/MWh	$ -	-	$ -	$ 5.62
743331NV-CBF	$/day	$ 4.9290	1	$ 1.80	$/MWh	$ -	-	$ -	$ 1.80
7433753NV-0E6	$/day	$ (7.9838)	1	$ (2.91)	$/MWh	$ -	-	$ -	$ (2.91)
744592NV-A06	$/day	$ 7.4598	1	$ 2.72	$/MWh	$ -	-	$ -	$ 2.72
7447592NV-D72	$/day	$ 3.8243	1	$ 1.40	$/MWh	$ -	-	$ -	$ 1.40
7501257NV-2E9	$/day	$ 6.8096	1	$ 2.49	$/MWh	$ -	-	$ -	$ 2.49
750191NV-4A6	$/day	$ 1.7104	1	$ 0.62	$/MWh	$ -	-	$ -	$ 0.62
7501996NV-A4D	$/day	$ (2.0386)	1	$ (0.74)	$/MWh	$ -	-	$ -	$ (0.74)
755825NV-937	$/day	$ 20.0184	1	$ 7.31	$/MWh	$ -	-	$ -	$ 7.31
82029943NV-B5B	$/day	$ 12.5248	1	$ 4.57	$/MWh	$ -	-	$ -	$ 4.57
8305375NV-D2C	$/day	$ 0.6264	1	$ 0.23	$/MWh	$ -	-	$ -	$ 0.23
836598NV-F14	$/day	$ (16.0889)	1	$ (5.87)	$/MWh	$ -	-	$ -	$ (5.87)
8541431NV-DF3	$/day	$ 14.1334	1	$ 5.16	$/MWh	$ -	-	$ -	$ 5.16
8665382NV-F7A	$/day	$ 1.1285	1	$ 0.41	$/MWh	$ -	-	$ -	$ 0.41
880344NV-C87	$/day	$ (7.7513)	1	$ (2.83)	$/MWh	$ -	-	$ -	$ (2.83)
8803601NV-E7B	$/day	$ 8.8561	1	$ 3.23	$/MWh	$ -	-	$ -	$ 3.23
880375NV-73A	$/day	$ 8.6002	1	$ 3.14	$/MWh	$ -	-	$ -	$ 3.14
8803767NV-900	$/day	$ (2.5229)	1	$ (0.92)	$/MWh	$ -	-	$ -	$ (0.92)
900319NV-09D	$/day	$ 6.7881	1	$ 2.48	$/MWh	$ -	-	$ -	$ 2.48
900356NV-DE6	$/day	$ 7.2444	1	$ 2.64	$/MWh	$ -	-	$ -	$ 2.64
9003573NV-568	$/day	$ 4.9329	1	$ 1.80	$/MWh	$ -	-	$ -	$ 1.80
930505NV-E04	$/day	$ 6.8137	1	$ 2.49	$/MWh	$ -	-	$ -	$ 2.49
931326NV-837	$/day	$ 17.4146	1	$ 6.36	$/MWh	$ -	-	$ -	$ 6.36
931746NV-BC6	$/day	$ 18.2258	1	$ 6.65	$/MWh	$ -	-	$ -	$ 6.65
931760NV-71C	$/day	$ 5.2509	1	$ 1.92	$/MWh	$ -	-	$ -	$ 1.92
931775NV-0FE	$/day	$ 16.5401	1	$ 6.04	$/MWh	$ -	-	$ -	$ 6.04

931776NV-C3E	$/day	$ 23.1560	1	$ 8.45	$/MWh	$ -	-	$ -	$ 8.45
934525NV-5D1	$/day	$ 5.2342	1	$ 1.91	$/MWh	$ -	-	$ -	$ 1.91
Half Hour Metered									
7205085NV-6A2	$/day	$ 11.6138	1	$ 4.24	$/MWh	$ 22.11	191.72	$ 4.24	$ 8.48
721862NV-A61	$/day	$ 3.8507	1	$ 1.41	$/MWh	$ 33.58	41.86	$ 1.41	$ 2.81
721876NV-1C6	$/day	$ 10.4914	1	$ 3.83	$/MWh	$ 44.43	86.20	$ 3.83	$ 7.66
7227011NV-2C2	$/day	$ 12.4325	1	$ 4.54	$/MWh	$ 59.81	75.87	$ 4.54	$ 9.08
722703NV-43B	$/day	$ 17.8060	1	$ 6.50	$/MWh	$ 24.14	269.28	$ 6.50	$ 13.00
7229001NV-0AF	$/day	$ 9.4681	1	$ 3.46	$/MWh	$ 31.61	109.34	$ 3.46	$ 6.91
724179NV-031	$/day	$ 4.3955	1	$ 1.60	$/MWh	$ 53.42	30.03	$ 1.60	$ 3.21
724187NV-3BD	$/day	$ 15.8223	1	$ 5.78	$/MWh	$ 28.03	206.03	$ 5.77	$ 11.55
724111NV-DD5	$/day	$ 9.5655	1	$ 3.49	$/MWh	$ 49.13	71.07	$ 3.49	$ 6.98
73015753NV-A0E	$/day	$ 12.0584	1	$ 4.40	$/MWh	$ 22.95	191.78	$ 4.40	$ 8.80
7301908NV-756	$/day	$ 8.8147	1	$ 3.22	$/MWh	$ 20.63	155.92	$ 3.22	$ 6.43
7301973NV-CDF	$/day	$ 9.6128	1	$ 3.51	$/MWh	$ 20.46	171.48	$ 3.51	$ 7.02
7302313NV-BC5	$/day	$ 4.8159	1	$ 1.76	$/MWh	$ 60.11	29.24	$ 1.76	$ 3.52
7302953NV-36A	$/day	$ 15.2216	1	$ 5.56	$/MWh	$ 31.76	174.95	$ 5.56	$ 11.11
7317032NV-617	$/day	$ 20.1201	1	$ 7.34	$/MWh	$ 37.34	196.66	$ 7.34	$ 14.69
733399NV-C0D	$/day	$ 8.5326	1	$ 3.11	$/MWh	$ 25.62	121.57	$ 3.11	$ 6.23
734110NV-971	$/day	$ 18.6837	1	$ 6.82	$/MWh	$ 36.35	187.62	$ 6.82	$ 13.64
7341272NV-801	$/day	$ 7.3416	1	$ 2.68	$/MWh	$ 46.94	57.09	$ 2.68	$ 5.36
7341276NV-90B	$/day	$ 12.4956	1	$ 4.56	$/MWh	$ 29.23	156.05	$ 4.56	$ 9.12
734165NV-163	$/day	$ 46.8658	1	$ 17.11	$/MWh	$ 35.67	479.57	$ 17.11	$ 34.21
7341792NV-7BE	$/day	$ 16.9615	1	$ 6.19	$/MWh	$ 26.37	234.80	$ 6.19	$ 12.38
7341793NV-BFB	$/day	$ 11.5341	1	$ 4.21	$/MWh	$ 29.18	144.26	$ 4.21	$ 8.42
734188NV-482	$/day	$ 45.7600	1	$ 16.70	$/MWh	$ 19.90	839.12	$ 16.70	$ 33.40
734318NV-162	$/day	$ 16.8854	1	$ 6.16	$/MWh	$ 37.86	162.78	$ 6.16	$ 12.33
734424NV-A86	$/day	$ 6.3684	1	$ 2.32	$/MWh	$ 38.03	61.13	$ 2.32	$ 4.65
734460NV-929	$/day	$ 9.1245	1	$ 3.33	$/MWh	$ 63.14	52.75	$ 3.33	$ 6.66
734802NV-A50	$/day	$ 16.4799	1	$ 6.02	$/MWh	$ 36.31	165.64	$ 6.01	$ 12.03
7403555NV-A42	$/day	$ 17.1930	1	$ 6.28	$/MWh	$ 33.91	185.05	$ 6.28	$ 12.55
740373NV-C7F	$/day	$ 15.0945	1	$ 5.51	$/MWh	$ 42.28	130.30	$ 5.51	$ 11.02
740385NV-DE7	$/day	$ 20.1246	1	$ 7.35	$/MWh	$ 21.99	333.97	$ 7.34	$ 14.69
740630NV-71F	$/day	$ 16.9277	1	$ 6.18	$/MWh	$ 36.68	168.47	$ 6.18	$ 12.36
740649NV-C13	$/day	$ 6.4724	1	$ 2.36	$/MWh	$ 31.47	75.07	$ 2.36	$ 4.72
7433014NV-08B	$/day	$ 44.2619	1	$ 16.16	$/MWh	$ 29.41	549.26	$ 16.15	$ 32.31
7433292NV-E49	$/day	$ 36.9966	1	$ 13.50	$/MWh	$ 39.94	338.14	$ 13.51	$ 27.01
744103NV-5A5	$/day	$ 51.4329	1	$ 18.77	$/MWh	$ 23.17	810.07	$ 18.77	$ 37.54
744608NV-473	$/day	$ 22.6252	1	$ 8.26	$/MWh	$ 28.84	286.34	$ 8.26	$ 16.52
744611NV-08F	$/day	$ 25.9955	1	$ 9.49	$/MWh	$ 32.97	287.82	$ 9.49	$ 18.98
744655NV-320	$/day	$ 14.8170	1	$ 5.41	$/MWh	$ 27.98	193.26	$ 5.41	$ 10.82
7446911NV-954	$/day	$ 21.1174	1	$ 7.71	$/MWh	$ 64.23	120.00	$ 7.71	$ 15.42
7447142NV-C31	$/day	$ 14.6645	1	$ 5.35	$/MWh	$ 28.73	186.28	$ 5.35	$ 10.70
7447635NV-BA4	$/day	$ 36.1372	1	$ 13.19	$/MWh	$ 43.97	300.00	$ 13.19	$ 26.38
754696NV-0EE	$/day	$ 25.9549	1	$ 9.47	$/MWh	$ 32.96	287.44	$ 9.47	$ 18.95
7551948NV-7E0	$/day	$ 26.6788	1	$ 9.74	$/MWh	$ 32.26	301.88	$ 9.74	$ 19.48
755884NV-D6D	$/day	$ 11.8860	1	$ 4.34	$/MWh	$ 53.89	80.50	$ 4.34	$ 8.68

7559027NV-3C7	$/day	$ 22.1630	1	$ 8.09	$/MWh	$ 35.95	225.00	$ 8.09	$ 16.18
760735NV-A99	$/day	$ 12.4306	1	$ 4.54	$/MWh	$ 42.48	106.81	$ 4.54	$ 9.07
760737NV-A1C	$/day	$ 39.3036	1	$ 14.35	$/MWh	$ 43.85	327.13	$ 14.34	$ 28.69
7757907NV-783	$/day	$ 40.1389	1	$ 14.65	$/MWh	$ 37.88	386.80	$ 14.65	$ 29.30
7757994NV-4A4	$/day	$ 18.1093	1	$ 6.61	$/MWh	$ 40.98	161.31	$ 6.61	$ 13.22
810201NV-DAD	$/day	$ 9.5912	1	$ 3.50	$/MWh	$ 42.23	82.90	$ 3.50	$ 7.00
8102959NV-5D5	$/day	$ 32.4111	1	$ 11.83	$/MWh	$ 33.74	350.60	$ 11.83	$ 23.66
8144266NV-0A8	$/day	$ 19.9246	1	$ 7.27	$/MWh	$ 23.55	308.83	$ 7.27	$ 14.55
825292NV-886	$/day	$ 53.6664	1	$ 19.59	$/MWh	$ 26.33	743.83	$ 19.59	$ 39.17
8305967NV-D0E	$/day	$ 14.9331	1	$ 5.45	$/MWh	$ 106.29	51.28	$ 5.45	$ 10.90
8305981NV-63B	$/day	$ 51.1519	1	$ 18.67	$/MWh	$ 39.89	468.01	$ 18.67	$ 37.34
831121NV-B96	$/day	$ 14.3340	1	$ 5.23	$/MWh	$ 49.10	106.56	$ 5.23	$ 10.46
832431NV-6DE	$/day	$ 43.5085	1	$ 15.88	$/MWh	$ 56.85	279.36	$ 15.88	$ 31.76
835083NV-C88	$/day	$ 11.7972	1	$ 4.31	$/MWh	$ 149.90	28.73	$ 4.31	$ 8.61
835871NV-C17	$/day	$ 29.8052	1	$ 10.88	$/MWh	$ 36.03	301.98	$ 10.88	$ 21.76
8365737NV-155	$/day	$ 38.4164	1	$ 14.02	$/MWh	$ 38.65	362.77	$ 14.02	$ 28.04
8425758NV-FE5	$/day	$ 17.0734	1	$ 6.23	$/MWh	$ 31.60	197.23	$ 6.23	$ 12.46
8509006NV-D55	$/day	$ 14.1192	1	$ 5.15	$/MWh	$ 19.99	257.82	$ 5.15	$ 10.31
8509025NV-CC0	$/day	$ 30.3048	1	$ 11.06	$/MWh	$ 24.32	454.77	$ 11.06	$ 22.12
8509026NV-000	$/day	$ 28.5341	1	$ 10.41	$/MWh	$ 30.09	346.09	$ 10.41	$ 20.83
850908NV-B67	$/day	$ 80.3116	1	$ 29.31	$/MWh	$ 20.74	1,413.10	$ 29.31	$ 58.62
8509245NV-937	$/day	$ 22.5401	1	$ 8.23	$/MWh	$ 19.81	415.27	$ 8.23	$ 16.45
850948NV-9C2	$/day	$ 3.0306	1	$ 1.11	$/MWh	$ 26.34	42.00	$ 1.11	$ 2.21
8509962NV-AA6	$/day	$ 4.3187	1	$ 1.58	$/MWh	$ 31.36	50.27	$ 1.58	$ 3.15
8665558NV-6AF	$/day	$ 12.6851	1	$ 4.63	$/MWh	$ 51.20	90.43	$ 4.63	$ 9.26
880302NV-FAD	$/day	$ 13.0458	1	$ 4.76	$/MWh	$ 20.96	227.21	$ 4.76	$ 9.52
8803031NV-F85	$/day	$ 19.7299	1	$ 7.20	$/MWh	$ 19.79	363.83	$ 7.20	$ 14.40
8803032NV-345	$/day	$ 13.0559	1	$ 4.77	$/MWh	$ 33.87	140.70	$ 4.77	$ 9.53
8803047NV-B57	$/day	$ 9.6209	1	$ 3.51	$/MWh	$ 37.76	92.99	$ 3.51	$ 7.02
880308NV-D3C	$/day	$ 10.5055	1	$ 3.83	$/MWh	$ 22.72	168.77	$ 3.83	$ 7.67
880309NV-179	$/day	$ 22.6474	1	$ 8.27	$/MWh	$ 25.19	328.11	$ 8.27	$ 16.53
8803164NV-3C6	$/day	$ 10.1317	1	$ 3.70	$/MWh	$ 27.68	133.61	$ 3.70	$ 7.40
8803165NV-F83	$/day	$ 6.7615	1	$ 2.47	$/MWh	$ 29.59	83.39	$ 2.47	$ 4.94
880317NV-84F	$/day	$ 9.8107	1	$ 3.58	$/MWh	$ 94.46	37.91	$ 3.58	$ 7.16
880321NV-E38	$/day	$ 18.4570	1	$ 6.74	$/MWh	$ 19.56	344.45	$ 6.74	$ 13.47
880323NV-EBD	$/day	$ 24.1122	1	$ 8.80	$/MWh	$ 21.87	402.42	$ 8.80	$ 17.60
880327NV-FB7	$/day	$ 43.1924	1	$ 15.77	$/MWh	$ 20.47	770.21	$ 15.77	$ 31.53
8803283NV-7B5	$/day	$ 22.3576	1	$ 8.16	$/MWh	$ 21.50	379.51	$ 8.16	$ 16.32
8803298NV-3CC	$/day	$ 47.4960	1	$ 17.34	$/MWh	$ 37.37	463.87	$ 17.33	$ 34.67
880329NV-C2C	$/day	$ 133.2869	1	$ 48.65	$/MWh	$ 25.81	1,884.93	$ 48.65	$ 97.30
880336NV-95F	$/day	$ 61.4455	1	$ 22.43	$/MWh	$ 28.08	798.66	$ 22.43	$ 44.85
880361NV-C9D	$/day	$ 72.2901	1	$ 26.39	$/MWh	$ 21.29	1,239.26	$ 26.38	$ 52.77
8803625NV-224	$/day	$ 20.6561	1	$ 7.54	$/MWh	$ 21.06	357.96	$ 7.54	$ 15.08
880363NV-C18	$/day	$ 11.3721	1	$ 4.15	$/MWh	$ 29.71	139.72	$ 4.15	$ 8.30
880397NV-D05	$/day	$ 43.1700	1	$ 15.76	$/MWh	$ 34.33	458.96	$ 15.76	$ 31.51
9003051NV-DBD	$/day	$ 32.2289	1	$ 11.76	$/MWh	$ 26.19	449.08	$ 11.76	$ 23.52
900305NV-92E	$/day	$ 38.6567	1	$ 14.11	$/MWh	$ 48.19	292.77	$ 14.11	$ 28.22

900306NV-5EE	$/day	$ 39.5104	1	$ 14.42	$/MWh	$ 51.53	279.85	$ 14.42	$ 28.84
9003071NV-0E8	$/day	$ 59.5303	1	$ 21.73	$/MWh	$ 22.61	961.06	$ 21.73	$ 43.46
90030815NV-060	$/day	$ 40.9059	1	$ 14.93	$/MWh	$ 29.39	507.99	$ 14.93	$ 29.86
9003081NV-0FF	$/day	$ 10.0338	1	$ 3.66	$/MWh	$ 39.65	92.37	$ 3.66	$ 7.32
900358NV-E7D	$/day	$ 22.2550	1	$ 8.12	$/MWh	$ 52.34	155.20	$ 8.12	$ 16.25
9003083NV-07A	$/day	$ 39.0956	1	$ 14.27	$/MWh	$ 20.33	701.85	$ 14.27	$ 28.54
900308NV-675	$/day	$ 55.4695	1	$ 20.25	$/MWh	$ 30.37	666.74	$ 20.25	$ 40.50
9003117NV-793	$/day	$ 52.5534	1	$ 19.18	$/MWh	$ 30.05	638.44	$ 19.19	$ 38.37
900313NV-20C	$/day	$ 17.9540	1	$ 6.55	$/MWh	$ 33.49	195.67	$ 6.55	$ 13.11
9003212NV-9DF	$/day	$ 7.5846	1	$ 2.77	$/MWh	$ 24.18	114.49	$ 2.77	$ 5.54
9003235NV-940	$/day	$ 64.9981	1	$ 23.72	$/MWh	$ 24.47	969.72	$ 23.73	$ 47.45
9003243NV-D92	$/day	$ 20.1844	1	$ 7.37	$/MWh	$ 23.57	312.53	$ 7.37	$ 14.73
9003244NV-058	$/day	$ 28.6772	1	$ 10.47	$/MWh	$ 20.02	522.72	$ 10.46	$ 20.93
900325NV-47B	$/day	$ 87.4901	1	$ 31.93	$/MWh	$ 18.80	1,698.99	$ 31.94	$ 63.87
900327NV-4FE	$/day	$ 6.7683	1	$ 2.47	$/MWh	$ 22.29	110.83	$ 2.47	$ 4.94
900330NV-399	$/day	$ 81.6152	1	$ 29.79	$/MWh	$ 21.23	1,403.16	$ 29.79	$ 59.58
9003385NV-2F6	$/day	$ 14.1549	1	$ 5.17	$/MWh	$ 22.61	228.53	$ 5.17	$ 10.33
9003387NV-273	$/day	$ 16.0175	1	$ 5.85	$/MWh	$ 28.24	207.00	$ 5.85	$ 11.69
900342NV-641	$/day	$ 10.3777	1	$ 3.79	$/MWh	$ 27.62	137.14	$ 3.79	$ 7.58
9003503NV-035	$/day	$ 16.6244	1	$ 6.07	$/MWh	$ 38.82	156.31	$ 6.07	$ 12.14
900350NV-C69	$/day	$ 9.4156	1	$ 3.44	$/MWh	$ 38.62	88.98	$ 3.44	$ 6.87
900351NV-02C	$/day	$ 25.9466	1	$ 9.47	$/MWh	$ 17.95	527.66	$ 9.47	$ 18.94
9003603NV-336	$/day	$ 54.4319	1	$ 19.87	$/MWh	$ 25.97	765.16	$ 19.87	$ 39.74
900383NV-DEB	$/day	$ 23.9311	1	$ 8.73	$/MWh	$ 55.46	157.51	$ 8.74	$ 17.47
900384NV-021	$/day	$ 72.9077	1	$ 26.61	$/MWh	$ 29.81	892.55	$ 26.61	$ 53.22
9003995NV-251	$/day	$ 20.8511	1	$ 7.61	$/MWh	$ 34.98	217.55	$ 7.61	$ 15.22
920755NV-4EA	$/day	$ 25.7913	1	$ 9.41	$/MWh	$ 29.02	324.36	$ 9.41	$ 18.83
930503NV-F8B	$/day	$ 7.1833	1	$ 2.62	$/MWh	$ 53.22	49.27	$ 2.62	$ 5.24
931704NV-9E6	$/day	$ 13.5111	1	$ 4.93	$/MWh	$ 34.42	143.30	$ 4.93	$ 9.86
931741NV-60C	$/day	$ 48.5026	1	$ 17.70	$/MWh	$ 30.48	580.77	$ 17.70	$ 35.41
931749NV-418	$/day	$ 21.1561	1	$ 7.72	$/MWh	$ 29.05	265.81	$ 7.72	$ 15.44
933534NV-759	$/day	$ 15.2785	1	$ 5.58	$/MWh	$ 24.68	225.95	$ 5.58	$ 11.15
9406011NV-187	$/day	$ 70.2511	1	$ 25.64	$/MWh	$ 30.10	851.85	$ 25.64	$ 51.28
9406013NV-102	$/day	$ 35.2365	1	$ 12.86	$/MWh	$ 49.11	261.88	$ 12.86	$ 25.72
9408016NV-48D	$/day	$ 444.5443	1	$ 162.26	$/MWh	$ 32.94	4,926.53	$ 162.28	$ 324.54
880395NV-D80	$/day	$ 59.0623	1	$ 21.56	$/MWh	$ 32.64	660.55	$ 21.56	$ 43.12
900392NV-B03	$/day	$ 70.2606	1	$ 25.65	$/MWh	$ 22.72	1,128.93	$ 25.65	$ 51.29
7302939NV-E0B	$/day	$ 12.3674	1	$ 4.51	$/MWh	$ 31.59	142.92	$ 4.51	$ 9.03
7301152NV-DC2	$/day	$ 56.8030	1	$ 20.73	$/MWh	$ 39.64	523.00	$ 20.73	$ 41.46
Zenitech	$/day	$ 27.0657	1	$ 9.88	$/MWh	$ 31.26	316.00	$ 9.88	$ 19.76
ICM	$/day	$ 66.2356	1	$ 24.18	$/MWh	$ 80.59	300.00	$ 24.18	$ 48.35
FTS	$/day	$ 40.2537	1	$ 14.69	$/MWh	$ 30.67	479.00	$ 14.69	$ 29.38
Total									**$ 3,047**
$\Sigma P_{2022/23}*Q_{2022/23}$									**$ 18,752**

The following quantity forecasts methods have been used for the setting of the forecast revenue from prices for the second assessment period:

- **Fixed charges for residential and general**- residential quantities are calculated by taking the November 2021 actual quantities and adjusting these by a change factor. The change factor is based on the change in the number of ICP's from April 2021 – November 2021 for each price code. The change factor is then multiplied to the Nov 2021 actual numbers, this total figure is then taken away from the November 2021 figure to find the difference between the actual November 2021 number and the total figure, which is then averaged and added to the November 2021 starting figure to represent the average number of connections for the forecast year.

- **Volume energy quantities for residential and general** – the combined consumption for the residential and general customers including the low user consumption is averaged based on the last three years consumption. The current year low user consumption is used as the forecast quantity for low users. The low user forecast quantity is then deducted from the combined averaged consumption to establish the forecast quantities for the remaining residential and general customer groups.

- **Volume energy quantities for individual line charge customers** – actual day energy volumes recorded from December 2020 to November 2021, which are used in the individual line charge review for each ICP are used as the forecast quantity for the 2022 - 2023 forecast period.

Appendix C – Directors certificate

I, Robert Datema Jamieson, being a director of Electricity Invercargill Limited certify that, having made all reasonable enquiry, to the best of my knowledge and belief, the attached annual price-setting compliance statement of Electricity Invercargill Limited, and related information, prepared for the purposes of the *Electricity Distribution Services Default Price-Quality Path Determination 2020* has been prepared in accordance with all relevant requirements, and all forecasts used in the calculations for forecast revenue from prices and forecast allowable revenue are reasonable.

Robert Datema Jamieson

31 March 2022