



Electricity Invercargill Limited

**Default Price-Quality Path**

**Annual Price Setting Compliance Statement**

**1 April 2024 – 31 March 2025 Assessment Period**

28 March 2024

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## 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 fifth assessment period, commencing 1 April 2024 and ending 31 March 2025.

## 2. Date prepared

This statement was prepared on 28 March 2024.

## 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 fifth assessment period.

**Table 1**

<b>Compliance with price path RY25</b>		
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 2024 and 31 March 2025 multiplied by forecast quantities for the period ending 31 March 2025	19,623
Forecast allowable revenue (\$000)	The sum of forecast net allowable revenue, forecast pass-through and recoverable costs, opening wash-up account balance and the passthrough balance allowance	19,658
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)	20,041
Maximum allowable forecast revenue (\$000)	The lesser of the forecast allowable revenue and maximum allowable forecast revenue from prices	19,658
Compliance Result	Forecast revenue from prices ≤ forecast allowable revenue and maximum allowable forecast revenue from prices	<b>Compliant</b>

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**

<b>Forecast allowable revenue RY25</b>		
<b>Term</b>	<b>Description</b>	<b>Value (\$000)</b>
Forecast net allowable revenue	<i>Forecast net allowable revenue as set out in Table 1.4.1 in Schedule 1.4 for the period ending 31 March 2025</i>	13,265
Forecast pass through costs	<i>Forecast pass-through costs and forecast recoverable costs</i>	305
Forecast recoverable costs	<i>Forecast recoverable costs, excluding any recoverable cost that is a revenue wash-up drawn down amount</i>	4,492
Opening wash-up account balance	<i>The opening wash-up account balance for the fifth assessment period of the DPP regulatory period is the closing wash-up account balance of the previous assessment period as set out in Schedule 1.7 (1)(b)</i>	1,596
Pass-through balance allowance	<i>The Pass-through balance allowance for the fifth assessment period is nil as outlined in clause 4.2 of the 2020 DPP Determination</i>	-
<b>Total</b>		<b>19,658</b>

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 RY25		
Term	Description	Value (\$000)
$\Sigma P_{2024/25} * Q_{2024/25}$	<i>Forecast prices between 1 April 2024 and 31 March 2025 multiplied by forecast quantities for the period ending 31 March 2025</i>	19,623

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

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 RY25		
Term	Description	Value (\$000)
Forecast revenue from prices from previous assessment period	Forecast prices between 1 April 2023 and 31 March 2024 multiplied by forecast quantities for the period ending 31 March 2024	18,219
Limit on annual percentage increase in forecast revenue from prices		10%
<b>Maximum allowable forecast revenue from prices</b>	Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices)	20,041

## Appendix A – Pass-through and recoverable costs

### Forecast pass-through costs

**Table 5**

Forecast Pass-through Costs RY25		
Forecast pass-through costs	\$000	Forecasting methodology
Rates on system fixed assets	207	EIL Actuals for 2022-23 x CPI
Commerce Act levies	37	EIL Actuals for 2022-23 x CPI
Electricity Authority levies	49	EIL Actuals for 2022-23 x CPI
Utilities Disputes levies	12	EIL Actuals for 2022-23 x CPI
<b>Total forecast pass-through costs</b>	<b>305</b>	

The forecasting method used to determine the pass-through costs for RY25 is to use the actual amounts published for 2022 -2023 DPP compliance statement and adjusted by CPI.

**Table 6**

Forecast Recoverable Costs RY25		
Forecast recoverable costs	\$000	Forecasting methodology
IRIS incentive adjustment	33	Commerce Commission calculation of IRIS spreadsheet
Transpower transmission charges	4,234	Transpower pricing notification for 2024-25
New investment contract charges	358	Transpower pricing notification for 2024-25
Capex wash-up adjustment	(142)	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	(18)	2023 DPP Compliance statement
Transmission asset wash-up adjustment	-	
Reconsideration event allowance	-	
Quality standard variation engineers fee	-	
Urgent project allowance	-	
Fire and emergency NZ levies	28	18 month insurance levy annualised
Innovation project allowance	-	
<b>Total forecast recoverable costs</b>	<b>4,492</b>	

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 2024-25 pricing notification to EIL.

The Quality incentive adjustment is forecast using the amount calculated in the EIL 2023 DPP compliance statement and adjusted for time value of money.

The Capex wash-up adjustment is 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 2022-23 actuals and adjusting for CPI increases.



### ***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 fifth assessment period.

**Table 8**

Forecast revenue from prices RY25								
Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)				
ND08P	\$/day	0.7157	35.0	9				
ND08Q	\$/day	0.4979	82.5	15				
ND20P	\$/day	1.3224	1,290.5	623				
ND20Q	\$/day	0.9183	7,490.0	2510				
NDL20P	\$/day	0.6000	1,106.5	242				
NDL20Q	\$/day	0.5000	5,496.0	1003				
NDL08P	\$/day	0.6000	22.5	5				
NDL08Q	\$/day	0.4970	105.5	19				
NS001L	\$/day	0.1098	5,567.0	223				
NS001P	\$/day	0.5135	40.5	8				
NS008P	\$/day	0.7157	159.5	42				
NS008Q	\$/day	0.4979	11.0	2				
NS020P	\$/day	1.3224	259.5	125				
NS020Q	\$/day	0.9183	82.0	27				
NT015P	\$/day	1.1057	74.0	30				
NT015Q	\$/day	0.7157	7.0	2				
NT030P	\$/day	1.8518	552.0	373				
NT030Q	\$/day	1.2603	106.0	49				
NT050P	\$/day	3.7811	334.5	462				
NT050Q	\$/day	2.5675	63.5	60				
NT075P	\$/day	7.7644	117.5	333				
NT075Q	\$/day	5.6484	15.0	31				
NT100P	\$/day	9.4448	75.5	260				
NT100Q	\$/day	6.8466	7.0	17				
<b>Total</b>				<b>6471</b>				
		Peak/MWh	Shoulder/MWh	Night/MWh	\$/Peak MWh	\$/Shoulder MWh	\$/Night MWh	Total (\$000)
Residential & General		59,404.57	52,529.81	36,990.83	66.4000	53.4576	10.0000	7122
EIL 20 KVA Low		16,643.52	14,592.83	10,117.42	92.8300	69.1368	10.0000	2655
EIL 8 KVA Low		319.44	280.04	215.62	72.4500	46.0529	10.0000	38
<b>Total</b>								<b>9,816</b>

Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)	Unit	Unit price	Forecast quantity MWh	Forecast revenue (\$000)	Forecast Total revenue (\$000)
<b>Non - Half Hour Metered</b>									
7302304NV-CA2	\$/day	\$ 6.1739	1	\$ 2.25	\$/MWh	\$ -	-	\$ -	\$ 2.25
730262NV-92A	\$/day	\$ 6.8093	1	\$ 2.49	\$/MWh	\$ -	-	\$ -	\$ 2.49
733395NV-F13	\$/day	\$ 5.1603	1	\$ 1.88	\$/MWh	\$ -	-	\$ -	\$ 1.88
734325NV-9C1	\$/day	\$ 9.5004	1	\$ 3.47	\$/MWh	\$ -	-	\$ -	\$ 3.47
734326NV-501	\$/day	\$ 12.5099	1	\$ 4.57	\$/MWh	\$ -	-	\$ -	\$ 4.57
734355NV-C9C	\$/day	\$ 26.2426	1	\$ 9.58	\$/MWh	\$ -	-	\$ -	\$ 9.58
734360NV-62B	\$/day	\$ (4.2391)	1	\$ (1.55)	\$/MWh	\$ -	-	\$ -	\$ (1.55)
7344583NV-C71	\$/day	\$ 18.0689	1	\$ 6.60	\$/MWh	\$ -	-	\$ -	\$ 6.60
7350005NV-3Do	\$/day	\$ 5.4583	1	\$ 1.99	\$/MWh	\$ -	-	\$ -	\$ 1.99
735249NV-D8B	\$/day	\$ 14.4056	1	\$ 5.26	\$/MWh	\$ -	-	\$ -	\$ 5.26
740340NV-747	\$/day	\$ 2.3143	1	\$ 0.84	\$/MWh	\$ -	-	\$ -	\$ 0.84
740394NV-BoF	\$/day	\$ 13.4086	1	\$ 4.89	\$/MWh	\$ -	-	\$ -	\$ 4.89
7433294NV-FC6	\$/day	\$ 9.2552	1	\$ 3.38	\$/MWh	\$ -	-	\$ -	\$ 3.38
743331NV-CBF	\$/day	\$ 7.6858	1	\$ 2.81	\$/MWh	\$ -	-	\$ -	\$ 2.81
7433753NV-oE6	\$/day	\$ (0.7406)	1	\$ (0.27)	\$/MWh	\$ -	-	\$ -	\$ (0.27)
7447592NV-D72	\$/day	\$ 3.3670	1	\$ 1.23	\$/MWh	\$ -	-	\$ -	\$ 1.23
750191NV-4A6	\$/day	\$ 5.7533	1	\$ 2.10	\$/MWh	\$ -	-	\$ -	\$ 2.10
7501996NV-A4D	\$/day	\$ (1.6770)	1	\$ (0.61)	\$/MWh	\$ -	-	\$ -	\$ (0.61)
755825NV-937	\$/day	\$ 13.7829	1	\$ 5.03	\$/MWh	\$ -	-	\$ -	\$ 5.03
82029943NV-B5B	\$/day	\$ 15.7923	1	\$ 5.76	\$/MWh	\$ -	-	\$ -	\$ 5.76
8541431NV-DF3	\$/day	\$ 17.5437	1	\$ 6.40	\$/MWh	\$ -	-	\$ -	\$ 6.40
8665382NV-F7A	\$/day	\$ 1.0112	1	\$ 0.37	\$/MWh	\$ -	-	\$ -	\$ 0.37
880344NV-C87	\$/day	\$ 5.1969	1	\$ 1.90	\$/MWh	\$ -	-	\$ -	\$ 1.90
8803601NV-E7B	\$/day	\$ 8.7902	1	\$ 3.21	\$/MWh	\$ -	-	\$ -	\$ 3.21
880375NV-73A	\$/day	\$ 12.8168	1	\$ 4.68	\$/MWh	\$ -	-	\$ -	\$ 4.68
9003573NV-568	\$/day	\$ 14.7392	1	\$ 5.38	\$/MWh	\$ -	-	\$ -	\$ 5.38
9305095NV-E04	\$/day	\$ 12.7206	1	\$ 4.64	\$/MWh	\$ -	-	\$ -	\$ 4.64
931326NV-837	\$/day	\$ 8.2945	1	\$ 3.03	\$/MWh	\$ -	-	\$ -	\$ 3.03
931746NV-BC6	\$/day	\$ 24.7415	1	\$ 9.03	\$/MWh	\$ -	-	\$ -	\$ 9.03
931760NV-71C	\$/day	\$ 7.4302	1	\$ 2.71	\$/MWh	\$ -	-	\$ -	\$ 2.71
931776NV-C3E	\$/day	\$ 5.6714	1	\$ 2.07	\$/MWh	\$ -	-	\$ -	\$ 2.07
934525NV-5D1	\$/day	\$ 11.6187	1	\$ 4.24	\$/MWh	\$ -	-	\$ -	\$ 4.24
<b>Half Hour Metered</b>									
7205085NV-6A2	\$/day	\$ 13.1562	1	\$ 4.80	\$/MWh	\$ 17.22	\$ 185.95	\$ 3.20	\$ 8.00
721862NV-A61	\$/day	\$ 4.6913	1	\$ 1.71	\$/MWh	\$ 31.74	\$ 35.97	\$ 1.14	\$ 2.85
721876NV-1C6	\$/day	\$ 13.7029	1	\$ 5.00	\$/MWh	\$ 40.97	\$ 81.39	\$ 3.33	\$ 8.34
7227011NV-2C2	\$/day	\$ 16.7045	1	\$ 6.10	\$/MWh	\$ 56.71	\$ 71.68	\$ 4.06	\$ 10.16
722703NV-43B	\$/day	\$ 25.6204	1	\$ 9.35	\$/MWh	\$ 21.12	\$ 295.17	\$ 6.23	\$ 15.59
7229001NV-oAF	\$/day	\$ 10.9125	1	\$ 3.98	\$/MWh	\$ 21.90	\$ 121.26	\$ 2.66	\$ 6.64
724111NV-DD5	\$/day	\$ 17.7518	1	\$ 6.48	\$/MWh	\$ 44.12	\$ 97.90	\$ 4.32	\$ 10.80

724179NV-031	\$/day	\$ 6.3026	1	\$ 2.30	\$/MWh	\$ 55.22	\$ 27.77	\$ 1.53	\$ 3.83
724187NV-3BD	\$/day	\$ 23.0331	1	\$ 8.41	\$/MWh	\$ 25.79	\$ 217.30	\$ 5.60	\$ 14.01
724445NV-1D2	\$/day	\$ 29.8786	1	\$ 10.91	\$/MWh	\$ 48.78	\$ 149.05	\$ 7.27	\$ 18.18
724497NV-C15	\$/day	\$ 25.2330	1	\$ 9.21	\$/MWh	\$ 25.58	\$ 240.00	\$ 6.14	\$ 15.35
7301152NV-DC2	\$/day	\$ 69.6579	1	\$ 25.43	\$/MWh	\$ 22.12	\$ 766.39	\$ 16.95	\$ 42.38
73015753NV-AoE	\$/day	\$ 14.1566	1	\$ 5.17	\$/MWh	\$ 17.36	\$ 198.45	\$ 3.45	\$ 8.61
7301908NV-756	\$/day	\$ 11.0981	1	\$ 4.05	\$/MWh	\$ 18.53	\$ 145.76	\$ 2.70	\$ 6.75
7301973NV-CDF	\$/day	\$ 13.7510	1	\$ 5.02	\$/MWh	\$ 18.96	\$ 176.44	\$ 3.35	\$ 8.36
7302313NV-BC5	\$/day	\$ 6.1183	1	\$ 2.23	\$/MWh	\$ 64.91	\$ 22.94	\$ 1.49	\$ 3.72
7302939NV-EoB	\$/day	\$ 19.0959	1	\$ 6.97	\$/MWh	\$ 35.55	\$ 130.71	\$ 4.65	\$ 11.62
7302953NV-36A	\$/day	\$ 31.1969	1	\$ 11.39	\$/MWh	\$ 29.69	\$ 255.69	\$ 7.59	\$ 18.98
7317032NV-617	\$/day	\$ 25.4865	1	\$ 9.30	\$/MWh	\$ 25.79	\$ 240.45	\$ 6.20	\$ 15.50
733399NV-CoD	\$/day	\$ 11.7432	1	\$ 4.29	\$/MWh	\$ 25.15	\$ 113.60	\$ 2.86	\$ 7.14
734110NV-971	\$/day	\$ 25.1071	1	\$ 9.16	\$/MWh	\$ 29.94	\$ 204.06	\$ 6.11	\$ 15.27
7341272NV-801	\$/day	\$ 10.5173	1	\$ 3.84	\$/MWh	\$ 40.34	\$ 63.45	\$ 2.56	\$ 6.40
7341276NV-90B	\$/day	\$ 17.6530	1	\$ 6.44	\$/MWh	\$ 24.90	\$ 172.48	\$ 4.29	\$ 10.74
734165NV-163	\$/day	\$ 42.0854	1	\$ 15.36	\$/MWh	\$ 914.17	\$ 11.20	\$ 10.24	\$ 25.60
7341792NV-7BE	\$/day	\$ 22.1291	1	\$ 8.08	\$/MWh	\$ 20.82	\$ 258.68	\$ 5.39	\$ 13.46
7341793NV-BFB	\$/day	\$ 12.7909	1	\$ 4.67	\$/MWh	\$ 21.60	\$ 144.12	\$ 3.11	\$ 7.78
734188NV-482	\$/day	\$ 50.5858	1	\$ 18.46	\$/MWh	\$ 16.77	\$ 733.95	\$ 12.31	\$ 30.77
734318NV-162	\$/day	\$ 20.9969	1	\$ 7.66	\$/MWh	\$ 33.24	\$ 153.70	\$ 5.11	\$ 12.77
734424NV-A86	\$/day	\$ 8.0627	1	\$ 2.94	\$/MWh	\$ 31.80	\$ 61.69	\$ 1.96	\$ 4.90
734460NV-929	\$/day	\$ 13.1503	1	\$ 4.80	\$/MWh	\$ 61.58	\$ 51.96	\$ 3.20	\$ 8.00
734802NV-A50	\$/day	\$ 18.9658	1	\$ 6.92	\$/MWh	\$ 40.96	\$ 112.68	\$ 4.62	\$ 11.54
7403555NV-A42	\$/day	\$ 21.8151	1	\$ 7.96	\$/MWh	\$ 32.29	\$ 164.38	\$ 5.31	\$ 13.27
740373NV-C7F	\$/day	\$ 20.6743	1	\$ 7.55	\$/MWh	\$ 38.78	\$ 129.74	\$ 5.03	\$ 12.58
740385NV-DE7	\$/day	\$ 25.4882	1	\$ 9.30	\$/MWh	\$ 18.79	\$ 330.16	\$ 6.20	\$ 15.51
740630NV-71F	\$/day	\$ 21.3289	1	\$ 7.79	\$/MWh	\$ 29.45	\$ 176.25	\$ 5.19	\$ 12.98
740649NV-C13	\$/day	\$ 9.5766	1	\$ 3.50	\$/MWh	\$ 29.31	\$ 79.51	\$ 2.33	\$ 5.83
7433014NV-08B	\$/day	\$ 57.7474	1	\$ 21.08	\$/MWh	\$ 26.24	\$ 535.54	\$ 14.05	\$ 35.13
7433107NV-FE2	\$/day	\$ 28.5933	1	\$ 10.44	\$/MWh	\$ 24.85	\$ 280.00	\$ 6.96	\$ 17.39
7433292NV-E49	\$/day	\$ 42.6657	1	\$ 15.57	\$/MWh	\$ 32.49	\$ 319.51	\$ 10.38	\$ 25.95
744103NV-5A5	\$/day	\$ 66.2713	1	\$ 24.19	\$/MWh	\$ 19.95	\$ 808.46	\$ 16.13	\$ 40.32
744608NV-473	\$/day	\$ 32.3377	1	\$ 11.80	\$/MWh	\$ 23.53	\$ 334.38	\$ 7.87	\$ 19.67
744611NV-08F	\$/day	\$ 28.6691	1	\$ 10.46	\$/MWh	\$ 27.42	\$ 254.39	\$ 6.98	\$ 17.44
744655NV-320	\$/day	\$ 18.7570	1	\$ 6.85	\$/MWh	\$ 23.42	\$ 194.88	\$ 4.56	\$ 11.41
744691NV-954	\$/day	\$ 20.2101	1	\$ 7.38	\$/MWh	\$ 27.52	\$ 178.72	\$ 4.92	\$ 12.30
74471011NV-36B	\$/day	\$ 37.8614	1	\$ 13.82	\$/MWh	\$ 33.62	\$ 274.00	\$ 9.21	\$ 23.03
74471015NV-261	\$/day	\$ 19.7515	1	\$ 7.21	\$/MWh	\$ 22.89	\$ 210.00	\$ 4.81	\$ 12.02
7447142NV-C31	\$/day	\$ 24.4251	1	\$ 8.92	\$/MWh	\$ 26.79	\$ 221.84	\$ 5.94	\$ 14.86
7447401NV-751	\$/day	\$ 54.0969	1	\$ 19.75	\$/MWh	\$ 23.63	\$ 557.07	\$ 13.16	\$ 32.91
7447635NV-BA4	\$/day	\$ 36.9890	1	\$ 13.50	\$/MWh	\$ 23.84	\$ 377.49	\$ 9.00	\$ 22.50
754696NV-0EE	\$/day	\$ 26.7858	1	\$ 9.78	\$/MWh	\$ 22.43	\$ 290.56	\$ 6.52	\$ 16.29
7551948NV-7Eo	\$/day	\$ 27.2785	1	\$ 9.96	\$/MWh	\$ 23.03	\$ 288.26	\$ 6.64	\$ 16.60
755884NV-D6D	\$/day	\$ 16.9867	1	\$ 6.20	\$/MWh	\$ 49.64	\$ 83.26	\$ 4.13	\$ 10.33
7559027NV-3C7	\$/day	\$ 26.5904	1	\$ 9.71	\$/MWh	\$ 22.63	\$ 285.86	\$ 6.47	\$ 16.17
760735NV-A99	\$/day	\$ 13.8401	1	\$ 5.05	\$/MWh	\$ 35.73	\$ 94.24	\$ 3.37	\$ 8.42

760737NV-A1C	\$/day	\$ 49.8904	1	\$ 18.21	\$/MWh	\$ 37.63	\$ 322.63	\$ 12.14	\$ 30.35
7757907NV-783	\$/day	\$ 47.4312	1	\$ 17.31	\$/MWh	\$ 31.01	\$ 372.24	\$ 11.54	\$ 28.86
7757994NV-4A4	\$/day	\$ 23.6961	1	\$ 8.65	\$/MWh	\$ 35.82	\$ 160.98	\$ 5.77	\$ 14.42
8102959NV-5D5	\$/day	\$ 39.0430	1	\$ 14.25	\$/MWh	\$ 25.04	\$ 379.42	\$ 9.50	\$ 23.75
8144266NV-0A8	\$/day	\$ 25.2073	1	\$ 9.20	\$/MWh	\$ 20.70	\$ 296.27	\$ 6.13	\$ 15.33
825292NV-886	\$/day	\$ 60.7126	1	\$ 22.16	\$/MWh	\$ 19.50	\$ 757.59	\$ 14.77	\$ 36.93
8305967NV-DoE	\$/day	\$ 29.4947	1	\$ 10.77	\$/MWh	\$ 114.65	\$ 62.60	\$ 7.18	\$ 17.94
8305981NV-63B	\$/day	\$ 57.7975	1	\$ 21.10	\$/MWh	\$ 31.03	\$ 453.17	\$ 14.06	\$ 35.16
831121NV-B96	\$/day	\$ 17.5141	1	\$ 6.39	\$/MWh	\$ 43.30	\$ 98.42	\$ 4.26	\$ 10.65
832431NV-6DE	\$/day	\$ 50.9731	1	\$ 18.61	\$/MWh	\$ 49.80	\$ 249.05	\$ 12.40	\$ 31.01
835083NV-C88	\$/day	\$ 14.3070	1	\$ 5.22	\$/MWh	\$ 132.63	\$ 26.25	\$ 3.48	\$ 8.70
835871NV-C17	\$/day	\$ 45.8045	1	\$ 16.72	\$/MWh	\$ 35.23	\$ 316.40	\$ 11.15	\$ 27.87
8365737NV-155	\$/day	\$ 48.7404	1	\$ 17.79	\$/MWh	\$ 24.88	\$ 476.72	\$ 11.86	\$ 29.65
836598NV-F14	\$/day	\$ 44.5090	1	\$ 16.25	\$/MWh	\$ 20.63	\$ 525.00	\$ 10.83	\$ 27.08
8425758NV-FE5	\$/day	\$ 20.7163	1	\$ 7.56	\$/MWh	\$ 18.56	\$ 271.58	\$ 5.04	\$ 12.60
8509006NV-D55	\$/day	\$ 17.0911	1	\$ 6.24	\$/MWh	\$ 18.35	\$ 226.66	\$ 4.16	\$ 10.40
8509025NV-CCo	\$/day	\$ 40.7162	1	\$ 14.86	\$/MWh	\$ 18.36	\$ 539.55	\$ 9.91	\$ 24.77
8509026NV-000	\$/day	\$ 37.2093	1	\$ 13.58	\$/MWh	\$ 25.25	\$ 358.52	\$ 9.05	\$ 22.63
850908NV-B67	\$/day	\$ 97.1047	1	\$ 35.44	\$/MWh	\$ 16.64	\$ 1,419.75	\$ 23.62	\$ 59.07
8509245NV-937	\$/day	\$ 28.1708	1	\$ 10.28	\$/MWh	\$ 15.90	\$ 431.00	\$ 6.85	\$ 17.14
850948NV-9C2	\$/day	\$ 2.4775	1	\$ 0.90	\$/MWh	\$ 861.23	\$ 0.70	\$ 0.60	\$ 1.51
8509962NV-AA6	\$/day	\$ 7.3058	1	\$ 2.67	\$/MWh	\$ 32.18	\$ 55.24	\$ 1.78	\$ 4.44
866506NV-01C	\$/day	\$ 49.7066	1	\$ 18.14	\$/MWh	\$ 75.60	\$ 160.00	\$ 12.10	\$ 30.24
8665558NV-6AF	\$/day	\$ 14.9915	1	\$ 5.47	\$/MWh	\$ 38.15	\$ 95.62	\$ 3.65	\$ 9.12
880302NV-FAD	\$/day	\$ 16.5761	1	\$ 6.05	\$/MWh	\$ 17.43	\$ 231.44	\$ 4.03	\$ 10.08
8803031NV-F85	\$/day	\$ 25.7040	1	\$ 9.38	\$/MWh	\$ 17.82	\$ 350.98	\$ 6.25	\$ 15.64
8803032NV-345	\$/day	\$ 15.8090	1	\$ 5.77	\$/MWh	\$ 26.41	\$ 145.65	\$ 3.85	\$ 9.62
8803047NV-B57	\$/day	\$ 9.5004	1	\$ 3.47	\$/MWh	\$ 63.51	\$ 36.40	\$ 2.31	\$ 5.78
880308NV-D3C	\$/day	\$ 13.3510	1	\$ 4.87	\$/MWh	\$ 19.38	\$ 167.65	\$ 3.25	\$ 8.12
880309NV-179	\$/day	\$ 27.7583	1	\$ 10.13	\$/MWh	\$ 20.82	\$ 324.41	\$ 6.75	\$ 16.89
8803164NV-3C6	\$/day	\$ 12.7578	1	\$ 4.66	\$/MWh	\$ 23.12	\$ 134.28	\$ 3.10	\$ 7.76
8803165NV-F83	\$/day	\$ 8.5428	1	\$ 3.12	\$/MWh	\$ 27.19	\$ 76.44	\$ 2.08	\$ 5.20
880317NV-84F	\$/day	\$ 13.2261	1	\$ 4.83	\$/MWh	\$ 87.06	\$ 36.97	\$ 3.22	\$ 8.05
880321NV-E38	\$/day	\$ 22.8042	1	\$ 8.32	\$/MWh	\$ 17.02	\$ 325.96	\$ 5.55	\$ 13.87
880323NV-EBD	\$/day	\$ 31.2495	1	\$ 11.41	\$/MWh	\$ 16.85	\$ 451.34	\$ 7.61	\$ 19.01
880327NV-FB7	\$/day	\$ 49.1639	1	\$ 17.94	\$/MWh	\$ 17.01	\$ 703.49	\$ 11.97	\$ 29.91
8803283NV-7B5	\$/day	\$ 28.3466	1	\$ 10.35	\$/MWh	\$ 16.85	\$ 409.35	\$ 6.90	\$ 17.24
8803298NV-3CC	\$/day	\$ 58.5579	1	\$ 21.37	\$/MWh	\$ 26.82	\$ 531.20	\$ 14.25	\$ 35.62
880329NV-C2C	\$/day	\$ 162.1325	1	\$ 59.18	\$/MWh	\$ 20.14	\$ 1,959.07	\$ 39.46	\$ 98.63
880336NV-95F	\$/day	\$ 71.2281	1	\$ 26.00	\$/MWh	\$ 19.86	\$ 872.72	\$ 17.33	\$ 43.33
880361NV-C9D	\$/day	\$ 81.6297	1	\$ 29.79	\$/MWh	\$ 16.80	\$ 1,182.28	\$ 19.86	\$ 49.66
8803625NV-224	\$/day	\$ 27.6699	1	\$ 10.10	\$/MWh	\$ 18.05	\$ 372.93	\$ 6.73	\$ 16.83
880363NV-C18	\$/day	\$ 15.5023	1	\$ 5.66	\$/MWh	\$ 25.91	\$ 145.57	\$ 3.77	\$ 9.43
880395NV-D8o	\$/day	\$ 60.4520	1	\$ 22.06	\$/MWh	\$ 143.65	\$ 102.41	\$ 14.71	\$ 36.78
880397NV-Do5	\$/day	\$ 54.8971	1	\$ 20.04	\$/MWh	\$ 30.11	\$ 443.70	\$ 13.36	\$ 33.40
9003051NV-DBD	\$/day	\$ 41.7243	1	\$ 15.23	\$/MWh	\$ 24.50	\$ 414.44	\$ 10.15	\$ 25.38
900305NV-92E	\$/day	\$ 53.2734	1	\$ 19.44	\$/MWh	\$ 41.28	\$ 314.00	\$ 12.96	\$ 32.41

900306NV-5EE	\$/day	\$ 48.2068	1	\$ 17.60	\$/MWh	\$ 48.23	\$ 243.20	\$ 11.73	\$ 29.32
9003071NV-oE8	\$/day	\$ 56.7501	1	\$ 20.71	\$/MWh	\$ 47.95	\$ 288.00	\$ 13.81	\$ 34.52
90030815NV-060	\$/day	\$ 38.5606	1	\$ 14.07	\$/MWh	\$ 18.49	\$ 507.39	\$ 9.38	\$ 23.46
9003081NV-oFF	\$/day	\$ 13.3236	1	\$ 4.86	\$/MWh	\$ 36.40	\$ 89.07	\$ 3.24	\$ 8.11
9003083NV-07A	\$/day	\$ 62.5359	1	\$ 22.83	\$/MWh	\$ 16.64	\$ 914.49	\$ 15.22	\$ 38.04
900308NV-675	\$/day	\$ 61.2866	1	\$ 22.37	\$/MWh	\$ 41.41	\$ 360.17	\$ 14.91	\$ 37.28
9003117NV-793	\$/day	\$ 62.2007	1	\$ 22.70	\$/MWh	\$ 20.66	\$ 732.43	\$ 15.13	\$ 37.84
900313NV-20C	\$/day	\$ 21.0986	1	\$ 7.70	\$/MWh	\$ 21.45	\$ 239.37	\$ 5.13	\$ 12.84
900319NV-09D	\$/day	\$ 18.5413	1	\$ 6.77	\$/MWh	\$ 48.67	\$ 92.69	\$ 4.51	\$ 11.28
9003212NV-9DF	\$/day	\$ 10.2397	1	\$ 3.74	\$/MWh	\$ 22.08	\$ 112.82	\$ 2.49	\$ 6.23
9003235NV-940	\$/day	\$ 74.4797	1	\$ 27.19	\$/MWh	\$ 20.77	\$ 872.39	\$ 18.12	\$ 45.30
9003243NV-D92	\$/day	\$ 27.6503	1	\$ 10.09	\$/MWh	\$ 21.26	\$ 316.47	\$ 6.73	\$ 16.82
9003244NV-058	\$/day	\$ 37.1867	1	\$ 13.57	\$/MWh	\$ 16.72	\$ 541.26	\$ 9.05	\$ 22.62
900325NV-47B	\$/day	\$ 111.0934	1	\$ 40.55	\$/MWh	\$ 14.60	\$ 1,852.07	\$ 27.04	\$ 67.59
900327NV-4FE	\$/day	\$ 5.0107	1	\$ 1.83	\$/MWh	\$ 609.64	\$ 2.00	\$ 1.22	\$ 3.05
900330NV-399	\$/day	\$ 86.6900	1	\$ 31.64	\$/MWh	\$ 17.92	\$ 1,177.06	\$ 21.09	\$ 52.73
9003385NV-2F6	\$/day	\$ 18.0681	1	\$ 6.59	\$/MWh	\$ 16.94	\$ 259.49	\$ 4.40	\$ 10.99
9003503NV-035	\$/day	\$ 18.2802	1	\$ 6.67	\$/MWh	\$ 34.78	\$ 127.88	\$ 4.45	\$ 11.12
900350NV-C69	\$/day	\$ 11.9516	1	\$ 4.36	\$/MWh	\$ 30.95	\$ 93.97	\$ 2.91	\$ 7.27
900351NV-02C	\$/day	\$ 33.7307	1	\$ 12.31	\$/MWh	\$ 15.88	\$ 517.02	\$ 8.21	\$ 20.52
900356NV-DE6	\$/day	\$ 40.8312	1	\$ 14.90	\$/MWh	\$ 28.95	\$ 343.21	\$ 9.94	\$ 24.84
900358NV-E7D	\$/day	\$ 25.1891	1	\$ 9.19	\$/MWh	\$ 39.84	\$ 153.87	\$ 6.13	\$ 15.32
9003603NV-336	\$/day	\$ 63.2904	1	\$ 23.10	\$/MWh	\$ 22.09	\$ 697.23	\$ 15.40	\$ 38.50
90037054NV-AED	\$/day	\$ 242.6242	1	\$ 88.56	\$/MWh	\$ -	\$ 1,678.29	\$ -	\$ 88.56
900383NV-DEB	\$/day	\$ 32.2223	1	\$ 11.76	\$/MWh	\$ 65.27	\$ 120.13	\$ 7.84	\$ 19.60
900384NV-021	\$/day	\$ 155.7325	1	\$ 56.84	\$/MWh	\$ 29.67	\$ 1,277.00	\$ 37.89	\$ 94.73
900392NV-B03	\$/day	\$ 91.5032	1	\$ 33.40	\$/MWh	\$ 19.03	\$ 1,169.84	\$ 22.26	\$ 55.66
9003995NV-251	\$/day	\$ 26.6692	1	\$ 9.73	\$/MWh	\$ 36.88	\$ 175.97	\$ 6.49	\$ 16.22
920755NV-4EA	\$/day	\$ 31.6356	1	\$ 11.55	\$/MWh	\$ 25.10	\$ 306.74	\$ 7.70	\$ 19.25
930503NV-F8B	\$/day	\$ 23.8214	1	\$ 8.69	\$/MWh	\$ 34.06	\$ 170.18	\$ 5.80	\$ 14.49
931704NV-9E6	\$/day	\$ 18.7201	1	\$ 6.83	\$/MWh	\$ 37.62	\$ 121.09	\$ 4.56	\$ 11.39
931741NV-60C	\$/day	\$ 70.2623	1	\$ 25.65	\$/MWh	\$ 27.97	\$ 611.22	\$ 17.10	\$ 42.74
931749NV-418	\$/day	\$ 31.3684	1	\$ 11.45	\$/MWh	\$ 32.20	\$ 237.01	\$ 7.63	\$ 19.08
933534NV-759	\$/day	\$ 21.8025	1	\$ 7.96	\$/MWh	\$ 43.45	\$ 122.11	\$ 5.31	\$ 13.26
9406011NV-187	\$/day	\$ 89.8103	1	\$ 32.78	\$/MWh	\$ 26.72	\$ 817.74	\$ 21.85	\$ 54.63
9406013NV-102	\$/day	\$ 40.0290	1	\$ 14.61	\$/MWh	\$ 44.31	\$ 219.81	\$ 9.74	\$ 24.35
9408016NV-48D	\$/day	\$ 496.7448	1	\$ 181.31	\$/MWh	\$ 28.16	\$ 4,292.74	\$ 120.88	\$ 302.20
<b>Total</b>									<b>\$ 3,336</b>
<b>ΣP<sub>2024/25</sub>*Q<sub>2024/25</sub></b>									<b>\$ 19,623</b>

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

- **Fixed charges for residential and general**- residential quantities are calculated by taking the November 2023 actual quantities and adjusting these by a change factor. The change factor is based on the change in the number of ICP's from December 2022 – November 2023 for each price code. The change factor is then multiplied to the Nov 2023 actual numbers, this total figure is then taken away from the November 2023 figure to find the difference between the actual November 2023 number and the total figure, which is then averaged and added to the November 2023 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 2022 to November 2023, which are used in the individual line charge review for each ICP are used as the forecast quantity for the 2024 - 2025 forecast period.

## Appendix C – Director’s 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.

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Robert Datema Jamieson

28 March 2024