Annual price-setting compliance statement

For the fifth assessment period (1 April 2024 - 31 March 2025)

For prices applying from 1 April 2024

Issued 28 February 2024

Pursuant to clause 11 of the Electricity Distribution Service Default Price-Quality Path Determination 2020 (consolidated version dated 20 May 2020)

TABLE OF CONTENTS

1. Purpose of this document 2
2. Date of completion 2
3. Directors' Certificate 3
4. Demonstration of compliance 4
5. Calculating forecast allowable revenue 5
    - 5.1 Forecast net allowable revenue 5
    - 5.2 Forecast pass-through and recoverable costs 6
    - 5.3 Opening wash-up account balance 7
6. Calculating forecast revenue from prices 8

Appendix A: Schedule of forecast chargeable quantities 12

Appendix B: Calculation of forecast revenue from prices 14

1. PURPOSE OF THIS DOCUMENT

Electricity Ashburton Limited trading as EA Networks provides electricity distribution services predominantly between the Rangitata and Rakaia rivers, an area that covers 3500 km². We receive electricity from Transpower's national grid and distribute this electricity to approximately 21,000 homes and businesses that are connected to our network.

We charge electricity retailers on a wholesale basis for this delivery service. Retailers, in turn, include this cost in their retail electricity prices - our delivery charges, including Transpower's charges to us, typically amount to 27% of a household's electricity bill.

As a natural monopoly service provider, we are subject to government regulation under the Commerce Act 1986. Pursuant to the requirements of this Act, the Commerce Commission has set a regulatory framework that includes information disclosure regulations, default price-quality paths (DPP) and the option for distribution businesses to apply for a customised price-quality path (CPP).

EA Networks is subject to the Electricity Distribution Services Default Price-Quality Path Determination 2020 (the Determination) set by the Commerce Commission and applying for the five-year regulatory period from 1 April 2020 to 31 March 2025.

The Determination requires us to issue an "annual price-setting compliance statement" prior to the start of each assessment period, as well as an "annual compliance statement" within 5 months after the end of each assessment period to demonstrate compliance, or otherwise, with the requirements of the Determination.

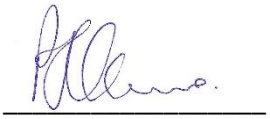
This annual price-setting compliance statement covers the information requirements detailed in clause 11 of the Determination in relation to prices applying from 1 April 2024 to 31 March 2025, the fifth assessment period in the five-year regulatory period

2. DATE OF COMPLETION

This updated statement was completed on 28 February 2024 and approved for release by EA Networks Directors.

3 DIRECTORS' CERTIFICATE

We, Paul Jason Munro and Andrew David Barlass, being directors of Electricity Ashburton Limited trading as EA Networks certify that, having made all reasonable enquiry, to the best of our knowledge and belief, the attached annual price-setting compliance statement of EA Networks, and related information, prepared for the purpose of the Electricity Distribution Services Default Price-Quality Path Determination 2020 has been prepared in accordance with all the relevant requirements, and all forecasts used in the calculations for forecast revenue from prices and forecast allowable revenue are reasonable.



Paul Jason Munro

Andrew David Barlass

28 February 2024

4. DEMONSTRATION OF COMPLIANCE

Clause 8.4 of the Determination requires that forecast revenue from prices in respect to the second to fifth assessment periods does not exceed the lesser of:

- forecast allowable revenue for that assessment period; and
- forecast revenue from prices in the previous assessment period plus 10%.

EA Networks complies with the price path for the assessment period 1 April 2024 to 31 March 2025, as demonstrated below:

Demonstration that forecast revenue from prices does not exceed forecast allowable revenue for the assessment period	
	$000
Forecast allowable revenue	50,428
Forecast revenue from prices	50,414
Compliance test: Comply with the test because forecast revenue from prices is less than forecast allowable revenue.	

Demonstration that forecast revenue from prices does not exceed forecast revenue from prices in the previous assessment period plus 10%	
	$000
Forecast revenue from prices from previous assessment period	45,901
Limit on annual percentage increase in forecast revenue from prices	10%
Maximum allowable forecast revenue from prices	50,491
Forecast revenue from prices for the current assessment period	50,414
Compliance test: Comply with the test as the forecast revenue from prices for the current period is less than the maximum allowable forecast revenue from prices.	

Note that all prices, charges, costs and revenue figures in this document are stated exclusive of GST

The remainder of this document contains more details about the costs and assumptions that underpin these forecasts. Section 5, details how *forecast allowable revenue* was calculated. Section 6, Appendix A and Appendix B provide information about *forecast revenue from prices*.

EA Networks complies with the price path in clause 8.4 of the Determination.

5 CALCULATING FORECAST ALLOWABLE REVENUE

The 2024/25 assessment period is the fifth annual assessment period under the Determination. EA Networks forecast allowable revenue for each annual assessment period is determined in accordance with the following:

Forecast allowable revenue = *Forecast net allowable revenue*
+ Forecast pass-through and recoverable costs
+ Opening wash-up account balance
+ Pass-through balance allowance

The calculation of EA Networks forecast allowable revenue for the 2024/25 assessment period is provided in the table below.

EA Networks forecast allowable revenue 2024/25	
Calculation Components	**Amount ($000)**
Forecast net allowable revenue	35,991
Forecast pass-through and recoverable costs	11,397
Opening wash-up account balance	3,040
Forecast allowable revenue	**50,428**

The four components of forecast allowable revenue for the 2024/25 assessment period are described in more detail below.

5.1 Forecast net allowable revenue

Forecast net allowable revenue for the assessment period is specified in Schedule 1.4 of the Determination.

For the 2024/25 assessment period, the amount is **$35,991k.**

5.2 Forecast pass-through and recoverable costs

Pass-through and recoverable costs have the meanings given in the IMs.

This represents the sum of all forecast pass-through and recoverable costs, excluding any recoverable cost that is a revenue wash-up down amount. Schedule 1.5 of the Determination requires that the forecast must be demonstrably reasonable.

The table below details pass-through and recoverable costs which relate to EA Networks and the associated forecasting method.

	Forecast method	IM Reference	($000)
Forecast pass-through costs			
Commerce Commission levies	Historical charges with CPI adjustment	3.1.2(2)(b)(i)	208
Electricity Authority levies	Historical charges with CPI adjustment	3.1.2(2)(b)(ii)	104
Utilities Disputes levies	Historical charges with CPI adjustment	3.1.2(2)(b)(iii)	14
Council rates	Historical charges with CPI adjustment	3.1.2(2)(a)	261
Total forecast pass-through costs			587
Forecast recoverable costs			
Incentives			
IRIS incentive adjustment	Commerce Commission spreadsheet	3.1.3(1)(a)	(299)
Quality incentives	Calculated in accordance with the Determination schedule 4. Refer to EA Networks annual compliance statement for the year ended 31 March 2023 for further details (Reliable external information).	3.1.3(i)(o)	(39)
Transpower charges			
Connection	Notified by supplier	3.1.3(1)(b)	321
Residual	Notified by Supplier	3.1.3(1)(b)	8,853
Benefit	Notified by Supplier	3.1.3(1)(b)	1,296
Transitional cap	Notified by Supplier	3.1.3(1)(b)	8
New investment	Notified by Supplier	3.1.3(1)(c)	56
Other recoverable cost			
Capital wash-up adjustments	Calculated in accordance with IM reference 3.1.3(8) (reliable external information).	3.1.3(i)(p)	547
Fire and Emergency New Zealand levy	Historical charges with CPI adjustment	3.1.3(i)(W)	66
Total forecast recoverable costs			10,810
Forecast pass-through and recoverable costs			11,397

Our forecasting approaches

We use the following three approaches to forecast recoverable and pass-through costs:

- Notified by supplier
- External information
- Historical costs with CPI adjustments

Notified by supplier

When the supplier has advised us of its cost for the year, we use that amount as the forecast plus any additional amounts reasonably expected.

The Transpower Benefit Based charge forecast includes a small additional amount on top of those advised by Transpower which relate to the Rosedale Solar farm. There is a reasonable expectation this will be connected during the year, and the amount is quantified based on independent advice received by the customer which takes account of expected changes to the Electricity Authority's transmission pricing methodology. .

External information

When the pass-through cost is an incentive or wash-up item and the associated cost has not been formally notified to us, we have based our forecast on the output of an external supplier (Commission) excel workbook.

Historical charges with CPI adjustments

When the above two methods do not result in a demonstrably reasonable forecast, we use historical costs available as of 1 November 2023 adjusted by CPI.

Our internal budgeting process uses CPI forecast as a predictor of likely future costs in the absence of better information. This means our approach to determining the likely pass-through costs is consistent with our financial modelling on which we base business decisions.

We have based our CPI adjustment on the November 2023 RBNZ Monetary Policy Statement.

The forecasting approach is consistent with the prior periods approach to estimating pass-through and recoverable costs.

5.3 Opening wash-up account balance

The calculation of the opening wash-up account balance is defined in Schedule 1.7 of the determination as:

(wash-up amount for the previous assessment period – voluntary undercharging amount foregone for the previous assessment period) × (1 + 67th percentile estimate of post-tax WACC)[2]

The wash-up amount for the previous assessment period was calculated in our annual compliance statement for the year ended 31 March 2023 as $2,798k. The calculation is downloadable at:. *https://www.eanetworks.co.nz/assets/PDFs/Disclosures/2023/EA-Networks-DPP-Annual-Compliance-Statement-2023-FINAL-1.pdf*

The 31 March 2023 annual compliance statement shows that the value of the voluntary undercharging amount forgone is nil.

The determination set the 67th percentile estimate of post-tax WACC at 4.23%

Applying the above information to the required formula, gives an opening wash-up value of

$$\$2{,}798k \times (1+4.23\%)^2 = \$3{,}040k$$

6 CALCULATING FORECAST REVENUE FROM PRICES

EA Networks' forecast revenue from prices is equal to prices for the assessment period multiplied by the forecast quantities they apply to. The Determination requires that these forecast quantities are demonstrably reasonable.

Our forecasting approach is driven by trends in observed chargeable quantities from prior years. As the current year is not complete, we extract the actual quantities for the first part of the year and prepare an updated estimate for the remaining months and use this to inform our forecasts for the following year.

We consider the appropriate trend for each chargeable quantity individually. Our default approach is to apply a 4-year linear trend (using FY21 to FY24 actual quantities to forecast a quantity for FY25). We have used an alternative approach for specific quantities where we have information that supports an alternative approach, and the basis of these alternatives is noted in Appendix A.

We are applying minor structural changes to our prices that introduce new chargeable quantities. Forecasts for these quantities are based on equivalent prior measures (although these were not used for charging at the time), estimated uptake of the new options, or the initial settings that we intend to apply for the chargeable quantities.

Prior structural changes also mean that for some quantities we have a shorter history of values. In these situations we use the most recent results to inform our forecast.

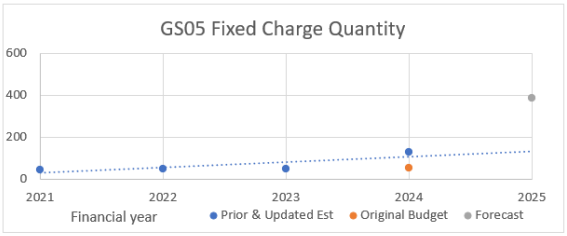
Appendix A shows each forecast together with prior year results and the method used for each forecast.

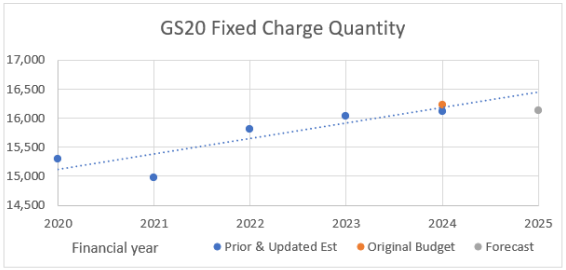
Commentary on the categories that represent the main revenue contributors follows.

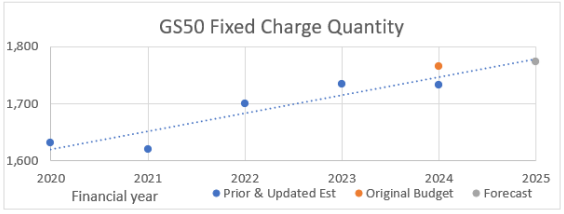
General supply fixed charges

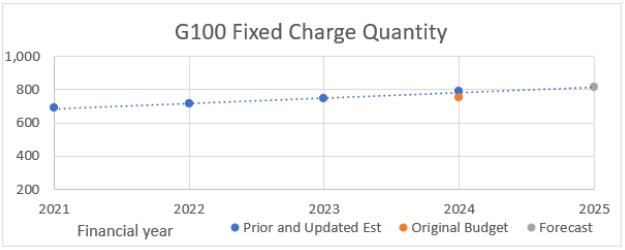
We observe a largely consistent (linear) growth in our connections, by number. The exceptions are:

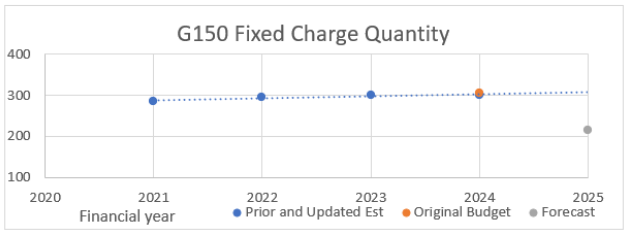
- Last year we opened our 8kVA category to metered connections (previously it was restricted to unmetered) and this has seen a shift of several hundred customers from the 20kVA category. We have adopted the new 8kVA category count as our projection, and for the 20kVA category we have used a linear projection, but then deducted the number that have shifted during the current year.
- We are splitting the 150 kVA category into two – a 150 kVA category and a larger 300 kVA category. For the 150 kVA category we have used a linear projection, but then deducted the actual customers that we have identified for transitioning to the 300 kVA category.
- In FY21 one of our main retailers changed the way they reported chargeable quantities to us. The change effectively removed a lag which affected the chargeable days for our GS20 and GS50 categories. For the purpose of projecting, we have excluded FY21 results and instead based our linear projection on FY20, FY22, FY23 and FY24 results. This adjustment did not affect volume reporting.











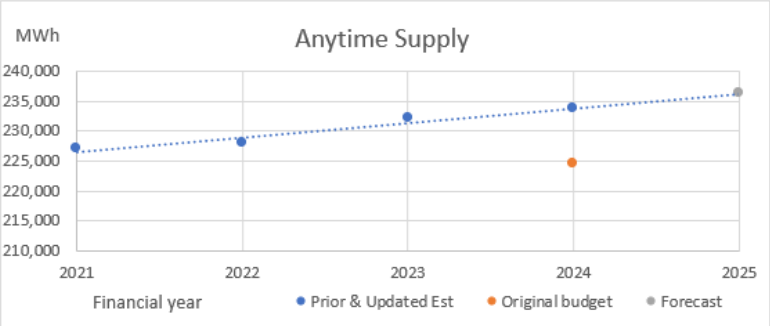
General supply volume charges

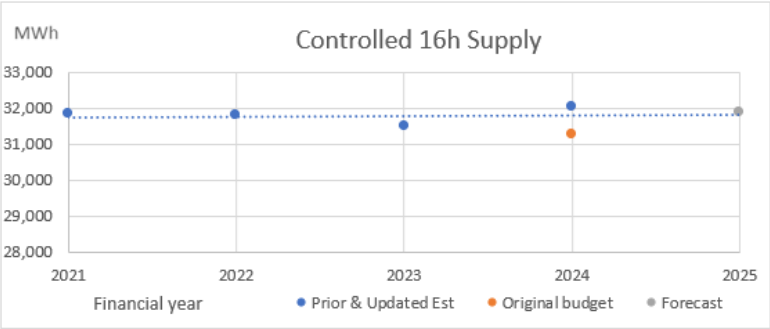
Volumes are forecast for each general connection subcategory separately. As prices are the same, the charts below show the total across all categories.

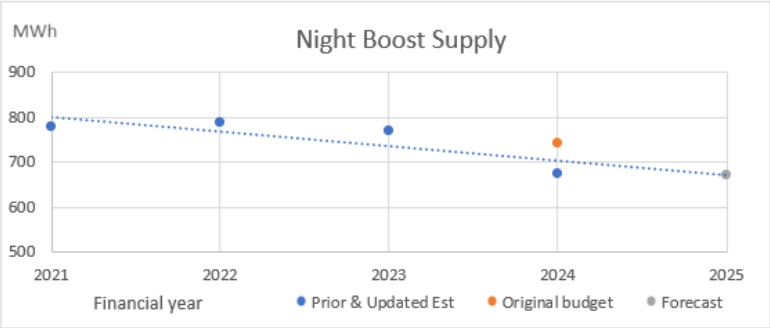
Volume components are significantly affected by weather conditions. In particular, residential heating is greater during cold winters, and the smaller irrigation connections in this category contribute a lot more during dry summers.

Following a flat (or slightly downward trend) we are now seeing energy volumes for our main volume options begin to rise. This reflects growing connection numbers, and also the beginning of a shift toward electric vehicles and electrification of process heat.

We have used a 4 year linear trend to forecast chargeable quantities for FY25.

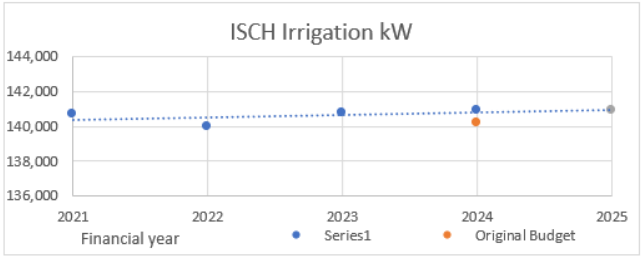






Irrigation chargeable kW

Irrigation is significantly constrained by Environment Canterbury resource consenting restrictions, and we expect any growth to be offset by the relinquishing of irrigation plant that is currently being maintained as a back up for the piped irrigation schemes that have been developed over the last few years. For FY25 we have forecast the chargeable kW using a 4 year linear trend.



Industrial category

In FY24 we moved to a booked capacity charging approach, where we charge based on the physical capacity available for each connection. The previous approach was to charge based on the peak demand reached each month.

With this change we only have a part year of quantities to base our projection on. Over that part year we saw a number of adjustments as customers responded to the new charging approach and "right sized" their capacity. Our best estimate is that the current levels reached will remain in place.

During the current year we introduced a separate component within the industrial category to cater for high voltage supplies where we do not provide the final transformer. These are unusual and we do not expect a high uptake – we have set the forecast chargeable quantity to match the chargeable quantity for the single connection in this situation.

Other categories

The remaining categories are connection specific where chargeable quantities tend to remain static. These have been forecast to be in-line with current quantities, as no significant changes are anticipated.

Appendix A Schedule of forecast chargeable quantities

Category / Charge component	Code	Note	FY2020 (actual)	FY2021 (actual)	FY2022 (actual)	FY2023 (actual)	FY2024 (update estimate)	FY2024 (original budget)	FY2025 (forecast)	Units	Forecast method
General < 5kVA	GS05										
Fixed	GS05	Opened to metered supplies in F'	42.7	44.0	49.1	48.8	127.7	52.8	**387.0**	Connections	Set to current number in category
Anytime supply	GUEN		-	-	9.5	50.9	277.8	15.4	**841.9**	MWh	Current year estimate factored by number in category
Controlled 16h supply	GCOP		-	-	-	-	52.3	-	**158.5**	MWh	Current year estimate factored by number in category
Night boost supply	G10N		-	-	-	-	0.7	-	**2.1**	MWh	Current year estimate factored by number in category
Night only supply	GNEN		-	-	-	-	2.6	-	**7.9**	MWh	Current year estimate factored by number in category
Day (of DNW)	GDAY	New in FY24	-	-	-	-	2.9	-	**8.8**	MWh	Current year estimate factored by number in category
Night & Weekend (of DNW)	GNWE	New in FY24	-	-	-	-	1.7	-	**5.1**	MWh	Current year estimate factored by number in category
Anytime injection	GEDG		-	-	-	-	1.3	-	**4.0**	MWh	Current year estimate factored by number in category
General 20kVA	GS20										
Fixed	GS20		15,301.9	14,977.6	15,813.9	16,032.2	16,111.9	16,234.5	**16,133.1**	Connections	4 year linear trend, excl FY21, & using updated estimate for FY24, less transition to GS05
Anytime supply	GUEN		93,554.8	91,053.4	94,010.8	95,559.7	94,997.8	95,708.8	**97,250.9**	MWh	4 year linear trend using updated estimate for FY24
Controlled 16h supply	GCOP		29,713.4	29,079.2	29,027.4	28,824.2	29,301.1	28,753.5	**29,173.6**	MWh	4 year linear trend using updated estimate for FY24
Night boost supply	G10N		753.2	671.7	690.0	664.1	568.9	650.7	**565.2**	MWh	4 year linear trend using updated estimate for FY24
Night only supply	GNEN		4,101.1	3,862.0	3,821.7	3,564.6	3,257.9	3,502.5	**3,109.2**	MWh	4 year linear trend using updated estimate for FY24
Day (of DNW)	GDAY	New in FY24	NA	NA	NA	NA	269.3	360.0	**269.3**	MWh	Set to updated estimate for FY24 - not seeing much movement to this option
Night & Weekend (of DNW)	GNWE	New in FY24	NA	NA	NA	NA	246.5	540.0	**246.5**	MWh	Set to updated estimate for FY24 - not seeing much movement to this option
Anytime injection	GEDG		238.6	269.1	527.1	880.3	1,139.3	759.3	**1,444.9**	MWh	4 year linear trend using updated estimate for FY23
Unmetered streetlighting	MCSL	Closed (no additions)	-	-	-	9.0	9.0	-	**9.0**	Fixtures	Forecast to remain at current level
Unmetered floodlighting	MCRF	Closed (no additions)	2.0	1.8	2.0	2.0	2.0	2.0	**2.0**	Fixtures	Forecast to remain at current level
Unmetered verandah lighting	MCRU	Closed (no additions)	9.9	9.2	10.7	10.9	10.0	9.4	**10.0**	Fixtures	Forecast to remain at current level
General 50kVA	GS50										
Fixed	GS50		1,630.9	1,619.3	1,700.6	1,735.3	1,732.1	1,765.0	**1,774.5**	Connections	4 year linear trend, excl FY21. Increase driven by recategorisation work expected to conti
Anytime supply	GUEN		33,594.6	31,324.9	30,632.0	29,138.8	26,660.9	28,066.8	**25,567.8**	MWh	4 year linear trend using updated estimate for FY24
Controlled 16h supply	GCOP		2,294.6	2,002.6	1,994.9	1,996.5	1,938.9	1,890.6	**1,935.9**	MWh	4 year linear trend using updated estimate for FY24
Night boost supply	G10N		97.9	96.1	94.5	100.2	95.8	89.0	**97.8**	MWh	4 year linear trend using updated estimate for FY24
Night only supply	GNEN		487.1	432.8	404.6	378.9	324.0	311.3	**297.1**	MWh	4 year linear trend using updated estimate for FY24
Day (of DNW)	GDAY	New in FY24	NA	NA	NA	NA	123.9	32.0	**123.9**	MWh	Set to updated estimate for FY24 - not seeing much movement to this option
Night & Weekend (of DNW)	GNWE	New in FY24	NA	NA	NA	NA	24.4	48.0	**24.4**	MWh	Set to updated estimate for FY24 - not seeing much movement to this option
Anytime injection	GEDG		40.1	49.1	132.3	210.2	298.5	235.6	**379.0**	MWh	4 year linear trend using updated estimate for FY23
Unmetered streetlighting	MCSL	Closed (no additions)			-	-	-	-	-	Fixtures	Forecast to remain at current level
Unmetered floodlighting	MCRF	Closed (no additions)	-	-	-	-	-	-	-	Fixtures	Forecast to remain at current level
Unmetered verandah lighting	MCRU	Closed (no additions)	1.0	0.9	1.0	1.0	1.0	1.0	**1.0**	Fixtures	Forecast to remain at current level
General 100kVA	G100										
Fixed	G100		681.1	688.8	713.4	745.5	787.1	750.7	**815.5**	Connections	4 year linear trend. Increase driven by recategorisation work expected to continue
Anytime supply	GUEN		60,575.3	59,113.7	57,031.3	60,522.0	63,882.9	55,874.3	**64,587.0**	MWh	4 year linear trend using updated estimate for FY24
Controlled 16h supply	GCOP	Closed (no additions)	624.9	576.4	571.2	556.2	573.2	508.8	**563.1**	MWh	4 year linear trend using updated estimate for FY24
Night boost supply	G10N	Closed (no additions)	3.2	1.2	1.2	4.7	8.3	1.4	**10.0**	MWh	4 year linear trend using updated estimate for FY24
Night only supply	GNEN	Closed (no additions)	138.7	142.1	158.7	108.8	113.6	185.5	**97.0**	MWh	4 year linear trend using updated estimate for FY24
Anytime injection	GEDG		14.4	16.4	46.6	63.5	163.3	61.9	**186.8**	MWh	4 year linear trend using updated estimate for FY24
Unmetered streetlighting	MCSL	Closed (no additions)			-	12.0	12.0	3.0	**12.0**	Fixtures	Forecast to remain at current level
Unmetered floodlighting	MCRF	Closed (no additions)	2.8	2.8	3.0	3.0	3.0	3.1	**3.0**	Fixtures	Forecast to remain at current level
Unmetered verandah lighting	MCRU	Closed (no additions)	0.9	0.9	1.0	1.0	1.0	1.0	**1.0**	Fixtures	Forecast to remain at current level
General 150kVA	G150										
Fixed	G150		281.3	284.5	294.5	299.4	300.9	304.1	**214.4**	Connections	4 year linear trend, less those being recategorised as G300
Anytime supply	GUEN		49,295.9	45,574.2	46,269.2	46,792.3	47,942.6	44,782.0	**31,889.8**	MWh	4 year linear trend, less year to 30/9/23 volumes for those being recategorised as G300
Controlled 16h supply	GCOP	Closed (no additions)	176.9	207.2	200.2	132.8	159.2	106.4	**53.4**	MWh	4 year linear trend, less year to 30/9/23 volumes for those being recategorised as G300
Night boost supply	G10N	Closed (no additions)	-	6.8	-	-	-	-	-	MWh	Leave as nil (closed)
Night only supply	GNEN	Closed (no additions)	45.5	26.6	48.4	12.5	32.6	56.6	**14.6**	MWh	4 year linear trend, less year to 30/9/23 volumes for those being recategorised as G300
Anytime injection	GEDG		31.2	59.3	40.6	66.0	1,329.8	25.9	**1,326.3**	MWh	4 year linear trend, less year to 30/9/23 volumes for those being recategorised as G300
General 300kVA	G300										
Fixed	G300	New in FY25	-	-	-	-	-	-	**94.0**	Connections	Actual number of ICPs that will be shifted from G150 to G300
Anytime supply	GUEN	New in FY25	-	-	-	-	-	-	**16,661.8**	MWh	Set to FY24 updated estimate volume for specific 94 ICPs
Controlled 16h supply	GCOP	New in FY25	-	-	-	-	-	-	**68.6**	MWh	Set to FY24 updated estimate volume for specific 94 ICPs
Night boost supply	G10N	New in FY25	-	-	-	-	-	-	-	MWh	Leave as nil (closed)
Night only supply	GNEN	New in FY25	-	-	-	-	-	-	**10.9**	MWh	Set to FY24 updated estimate volume for specific 94 ICPs
Anytime injection	GEDG	New in FY25	-	-	-	-	-	-	**6.8**	MWh	Set to FY24 updated estimate volume for specific 94 ICPs

Category / Charge component	Code	Note	FY2020 (actual)	FY2021 (actual)	FY2022 (actual)	FY2023 (actual)	FY2024 (update estimate)	FY2024 (original budget)	FY25 (forecast)	Units	Forecast method
Irrigation	ISCH, ISCF										
Fixed charge	ISCH	Not charged - for connection cour	1,600.5	1,596.3	1,605.1	1,608.5	1,613.8	1,633.5	**1,615.8**	Connections	4 year linear trend, excl FY21, using updated estimate for FY24
Irrigation capacity	ISCH		136,394.2	140,731.2	140,007.5	140,811.0	140,892.4	140,193.5	**140,932.3**	kW	4 year linear trend using updated estimate for FY24
Fixed charge	ISCF	Not charged - for connection cour	9.4	10.8	9.0	8.2	8.0	8.0	**7.6**	Connections	4 year linear trend, excl FY21, using updated estimate for FY24
Irrigation without harmonic mitigat	ISCF		1,105.1	884.6	874.0	830.6	829.0	811.1	**802.0**	kW	4 year linear trend using updated estimate for FY24
Anytime supply	IUEN		218,914.8	250,449.5	178,948.8	181,151.5	216,017.6	216,017.6	**207,366.1**	MWh	4 year average excluding FY24 as we have no indication of summer volumes at time of forecast
Industrial	ICMD, ICMH										
Fixed	IFIX	New in FY24	43.9	44.8	43.5	43.4	39.4	38.0	**46.0**	Connections	Set to latest actual total (1 October 2023)
Booked capacity	IBOK	New in FY24	NA	NA	NA	NA	14,868.4	15,364.0	**18,508.0**	kVA	Set to latest actual total (1 October 2023)
Booked capacity HV	IBOH	New in FY25							**200.0**	kVA	Established to cater for 11kV and 22kV industrial connections - initial connection is 200kVA EV charger
Anytime supply	IEMD	New code is ICEN	30,763.8	27,021.3	27,164.4	27,576.1	35,817.0	28,440.8	**35,817.0**	MWh	Set to updated estimate for FY24
ANZCO Seafield	LUCM										
Fixed charge	LUCM		1.0	1.0	1.0	1.0	1.0	1.0	**1.0**	Connections	Has a single connection
Booked capacity	LCCM	New in FY24	NA	NA	NA	NA	8,500.0	8,500.0	**8,500.0**	kVA	Fixed booked capacity
Anytime supply	LECM	New code is LUEN	32,681.0	34,061.3	35,272.0	37,973.7	37,168.2	41,026.6	**39,124.4**	MWh	4 year linear trend using updated estimate for FY24
Talley's Fairfield 11kV	LUPP										
Fixed charge	LUPP		1.0	1.0	1.0	1.0	1.0	1.0	**1.0**	Connections	Has a single connection
Booked capacity	LCPP	New in FY24	NA	NA	NA	NA	1,000.0	1,000.0	**1,000.0**	kVA	Fixed booked capacity
Anytime supply	LEPP	New code is LUEN	4,274.5	3,080.4	2,464.8	1,495.7	1,827.1	1,512.8	**1,034.7**	MWh	4 year linear trend using updated estimate for FY24
Talley's Ashburton	LUP2										
Fixed charge	LUP2	New in FY24	NA	NA	NA	NA	1.0	1	**1.0**	Connections	Has a single connection
Booked capacity	LCP2	New in FY24	NA	NA	NA	NA	5,860.0	5,860.0	**5,860.0**	kVA	Fixed booked capacity
Anytime supply	LEP2	New code is LUEN	25,857.3	28,217.8	28,659.1	28,660.1	30,134.1	28,845.0	**30,355.3**	MWh	4 year linear ›dated estimate for FY24
Talley's Fairfield 22kV	LUP3										
Fixed charge	LUP3	New in FY24	NA	NA	NA	NA	1.0	1	**1.0**	Connections	Has a single connection
Booked capacity	LCP3	New in FY24	NA	NA	NA	NA	4,000.0	4,000.0	**4,000.0**	kVA	Fixed booked capacity
Anytime supply	LEP3	New code is LUEN	NA	NA	NA	NA	311.2	456.1	**311.2**	MWh	Limited history - set to updated estimate for FY24
Mt Hutt	LUMH										
Fixed charge	LUMH		1.0	1.0	1.0	1.0	1.0	1.0	**1.0**	Connections	Has a single connection
Booked capacity	LCMH	New in FY24	NA	NA	NA	NA	3,000.0	3,000.0	**3,000.0**	kVA	Fixed booked capacity, Maintained at 3000 physical asset limit (some excess loading levels observed).
Anytime supply	LEMH	New code is LUEN	2,498.1	2,281.9	2,022.8	2,272.7	2,716.4	2,039.9	**2,711.8**	MWh	4 year linear trend using updated estimate for FY24
Highbank Pumps	LUHP										
Fixed charge	LCHP	New in FY24	NA	NA	NA	NA	1.0	1	**1.0**	Connections	Has a single connection
Booked capacity	LUHP		9,600.0	9,600.0	9,600.0	9,600.0	9,600.0	9,600.0	**9,600.0**	kVA	Fixed booked capacity
Anytime supply	LEHP	New code is LUEN	7,416.7	4,678.5	1,447.6	1,992.7	4,514.2	4,514.2	**3,883.9**	MWh	4 year average excluding FY24 as we have no indication of summer volumes at time of forecast
Marley	LURX										
Fixed charge	LURX	New in FY24	NA	NA	NA	NA	2.0	2	**2.0**	Connections	Has two connections
Booked capacity	LCRX	New in FY24	NA	NA	NA	NA	4,000.0	4,000.0	**4,000.0**	kVA	Fixed booked capacity
Anytime supply	LERX	New code is LUEN	5,449.8	4,968.0	5,914.0	5,915.0	4,145.9	6,540.9	**4,619.5**	MWh	4 year linear trend using updated estimate for FY24
Highbank Generation	LUHB										
Fixed charge	LUHB		1.0	1.0	1.0	1.0	1.0	1.0	**1.0**	Connections	Has a single connection
Anytime injection	LEHB	New code is LGDG	83,018.6	120,921.8	116,022.4	129,549.7	124,058.6	128,727.4	**128,372.5**	MWh	4 year linear trend using updated estimate for FY24
Montalto	LUMO										
Fixed charge	LUMO		1.0	1.0	1.0	1.0	1.0	1.0	**1.0**	Connections	Has a single connection
Anytime injection	LEMO	New code is LGDG	10,104.9	10,371.6	9,651.4	9,120.2	9,147.6	7,941.1	**8,521.9**	MWh	4 year linear trend using updated estimate for FY24
Cleardale	LUCD										
Fixed charge	LUCD		1.0	1.0	1.0	1.0	1.0	1.0	**1.0**	Connections	Has a single connection
Anytime injection	LECD	New code is LGDG	3,655.7	1,599.5	3,860.5	2,481.0	3,611.3	3,021.2	**4,052.0**	MWh	4 year linear trend using updated estimate for FY24
Lavington	LULN										
Fixed charge	LULN		1.0	1.0	1.0	1.0	1.0	1.0	**1.0**	Connections	Has a single connection
Anytime injection	LELN	New code is LGDG	2,227.2	2,997.3	3,134.3	2,772.8	3,121.2	3,246.0	**3,008.9**	MWh	4 year linear trend using updated estimate for FY24
Rosedale	LURD										
Fixed charge	LURD		NA	NA	NA	NA	NA	NA	**0.3**	Connections	One new connection for 4 months of 12
Anytime injection	LGDG		NA	NA	NA	NA	NA	NA	**18,249.8**	MWh	Solar profile for 4 months
Streetlighting	MCSL										
Unmetered street lighting	MCSL		2,656.0	3,679.6	3,672.4	3,755.8	3,813.7	3,741.9	**3,851.8**	Fixtures	4 year linear trend using updated estimate for FY24
Anytime supply	MESL		1,378	1,909	1,029.2	1,054.3	1,063.0	1,087.5	**1,082.7**	MWh	3 year linear trend using updated estimate for FY24 (FY21 excluded as pre LED bulb upgrade)

Appendix B Calculation of forecast revenue from prices

Forecast Revenue from Prices (FRFP)							
			FY2025 Delivery Prices		FY2025 Forecast Quantities	Days applicable	Price x Quantity ($000)
General Supply							
Fixed Charges							
GS05	General Supply - 8 kVA	GS05	0.3000	$/con/day	387.0 cons	365 days	42.4
GS20	General Supply - 20 kVA	GS20	0.6000	$/con/day	16,133.1 cons	365 days	3,533.1
GS50	General Supply - 50 kVA	GS50	1.4164	$/con/day	1,774.5 cons	365 days	917.4
G100	General Supply - 100 kVA	G100	4.7224	$/con/day	815.5 cons	365 days	1,405.7
G150	General Supply - 150 kVA	G150	6.6793	$/con/day	214.4 cons	365 days	522.7
G300	General Supply - 300 kVA	G300	8.5274	$/con/day	94.0 cons	365 days	292.6
Volume charges							
All GS	Uncontrolled	GUEN	0.0671	$/kWh	236,799.2 MWh		15,889.2
All GS	Controlled 16	GCOP	0.0200	$/kWh	31,953.1 MWh		639.1
All GS	Night Boost	G10N	0.0200	$/kWh	675.1 MWh		13.5
All GS	Night only	GNEN	0.0150	$/kWh	3,536.7 MWh		53.1
GS05, GS20, GS50	Day (of DNW)	GDAY	0.0900	$/kWh	402.0 MWh		36.2
GS05, GS20, GS50	Night & Weekend (of DNW)	GNWE	0.0150	$/kWh	276.0 MWh		4.1
All GS	Embedded Generation Export kWh	GEDG	0.0000	$/kWh	3,347.8 MWh		-
Other charges							
All GS	Unmetered Streetlighting	MCSL	0.1607	$/fitting/day	21.0 fittings	365 days	1.2
All GS	Floodlight - Closed	MCRF	0.3164	$/fitting/day	5.0 fittings	365 days	0.6
All GS	Under Verandah - Closed	MCRU	0.2786	$/fitting/day	12.0 fittings	365 days	1.2
Irrigation							
ISCH	Chargeable kW	ISCH	0.4211	$/kW/day	140,932.3 kW	365 days	21,661.5
ISCF	Irrigation without harmonic mitigation	ISCF	0.5211	$/kW/day	802.0 kW	365 days	152.5
Industrial							
ICMD	Fixed Charge	IFIX	10.0000	$/con/day	45.0 cons	365 days	164.3
	Booked Capacity	IBOK	0.2364	$/kVA/day	18,508.0 kVA	365 days	1,597.0
ICMH	Fixed Charge	IFIX	10.0000	$/con/day	1.0 cons	365 days	3.7
	Booked Capacity	IBOH	0.2117	$/kVA/day	200.0 kVA	365 days	15.5
Large user							
ANZCO	Fixed charge	LUCM	15.0000	$/day	1.0 cons	365 days	5.5
	Booked capacity	LCCM	0.2675	$/kVA/day	8,500.0 kVA	365 days	829.9
Talley's Fairfield 11	Fixed charge	LUPP	15.0000	$/day	1.0 cons	365 days	5.5
	Booked capacity	LCPP	0.0945	$/kVA/day	1,000.0 kVA	365 days	34.5
Talley's Ashburton	Fixed charge	LUP2	15.0000	$/day	1.0 cons	365 days	5.5
	Booked capacity	LCP2	0.3255	$/kVA/day	5,860.0 kVA	365 days	696.2
Talley's Fairfield 22	Fixed charge	LUP3	15.0000	$/day	1.0 cons	365 days	5.5
	Booked capacity	LCP3	0.0362	$/kVA/day	4,000.0 kVA	365 days	52.9
Mt Hutt	Fixed charge	LUMH	15.0000	$/day	1.0 cons	365 days	5.5
	Booked capacity	LCMH	0.2043	$/kVA/day	3,000.0 kVA	365 days	223.7
Highbank Pumps	Fixed charge	LCHP	15.0000	$/day	1.0 cons	365 days	5.5
	Booked capacity	LUHP	0.1202	$/kVA/day	9,600.0 kVA	365 days	421.2
Marley	Fixed charge	LURX	15.0000	$/day	2.0 cons	365 days	11.0
	Booked capacity	LCRX	0.1708	$/kVA/day	4,000.0 kVA	365 days	249.4
Generation							
Highbank	Fixed charge	LUHB	1,396.9142	$/day	1.0 cons	365 days	509.9
Montalto	Fixed charge	LUMO	60.2740	$/day	1.0 cons	365 days	22.0
Cleardale	Fixed charge	LUCD	79.4441	$/day	1.0 cons	365 days	29.0
Lavington	Fixed charge	LULN	20.9381	$/day	1.0 cons	365 days	7.6
Rosedale	Fixed charge	LURD	1000.513	$/day	1.0 cons	122 days	121.7
Streetlighting							
MCSL	Street Lighting	MCSL_	0.1607	$/fixture/day	3,851.8 fixtures	365 days	225.9
Total Forecast Revenue from Prices (FRFP)							**50,414.1**