



**Information Disclosure prepared in accordance with the
Electricity Distribution Information Disclosure Determination 2012**

For the Year Ended 31 March 2017

Contents

1. Current Year Schedules

Sch.No.	Description
1	Analytical Ratios
2	Report on Return on Investment
3	Report on Regulatory Profit
4	Report on Value of the Regulatory Asset Base (Rolled Forward)
5a	Report on Regulatory Tax Allowance
5b	Report on Related Party Transactions
5c	Report on Term Credit Spread Differential Allowance
5d	Report on Cost Allocations
5e	Report on Asset Allocations
6a	Report on Capital Expenditure for the Disclosure Year
6b	Report on Operational Expenditure for the Disclosure Year
7	Comparison of Forecasts to Actual Expenditure
8	Report on Billed Quantities and Line Charge Revenues (by Price Component)
9a	Asset Register
9b	Asset Age Profile
9c	Report on Overhead Lines and Underground Cables
9d	Report on Embedded Networks
9e	Report on Network Demand
10	Report on Network Reliability
14	Mandatory Explanatory Notes
15	Voluntary Explanatory Notes

Directors Certificate

18	Certification for Year-end Disclosures
----	--

2. Auditors Opinion

Company Name **Counties Power Limited**
For Year Ended **31 March 2017**

SCHEDULE 1: ANALYTICAL RATIOS

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

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

sch ref

1(i): Expenditure metrics

Operational expenditure

Network
Non-network

Expenditure on assets

Network
Non-network

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)
23,663	321	114,063	4,042	39,896
9,473	128	45,660	1,618	15,971
14,191	193	68,403	2,424	23,925
33,896	460	163,390	5,791	57,149
33,244	451	160,246	5,679	56,050
652	9	3,144	111	1,100

1(ii): Revenue metrics

Total consumer line charge revenue

Standard consumer line charge revenue
Non-standard consumer line charge revenue

Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)
90,315	1,225
98,115	1,157
38,499	398,196

1(iii): Service intensity measures

Demand density
Volume density
Connection point density
Energy intensity

35	Maximum coincident system demand per km of circuit length (for supply) (kW/km)
171	Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)
13	Average number of ICPs per km of circuit length (for supply) (ICPs/km)
13,565	Total energy delivered to ICPs per average number of ICPs (kWh/ICP)

1(iv): Composition of regulatory income

Operational expenditure
Pass-through and recoverable costs excluding financial incentives and wash-ups
Total depreciation
Total revaluations
Regulatory tax allowance
Regulatory profit/(loss) including financial incentives and wash-ups
Total regulatory income

(\$000)	% of revenue
13,095	26.23%
13,320	26.68%
7,690	15.40%
4,997	10.01%
2,561	5.13%
18,252	36.56%
49,921	

1(v): Reliability

Interruption rate

22.10	Interruptions per 100 circuit km
-------	----------------------------------

Company Name **Counties Power Limited**
For Year Ended **31 March 2017**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).

EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

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

sch ref

2(i): Return on Investment

ROI – comparable to a post tax WACC

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

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

5.79%	6.90%	7.73%
5.79%	6.90%	7.73%
5.79%	6.90%	7.73%

Mid-point estimate of post tax WACC

25th percentile estimate
75th percentile estimate

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

ROI – comparable to a vanilla WACC

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

6.58%	7.55%	8.27%
6.58%	7.55%	8.27%
6.58%	7.55%	8.27%

WACC rate used to set regulatory price path

--	--	--

Mid-point estimate of vanilla WACC

25th percentile estimate
75th percentile estimate

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

2(ii): Information Supporting the ROI

(\$000)

Total opening RAB value
plus Opening deferred tax

231,077
(10,473)

Opening RIV

220,604

Line charge revenue

49,979

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

26,415
13,336
193
927
(58)

Mid-year net cash outflows

40,544

Term credit spread differential allowance

–

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

241,528
0
–
(12,107)

Closing RIV

229,421

ROI – comparable to a vanilla WACC

8.27%

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

44%
4.41%
28%

ROI – comparable to a post tax WACC

7.73%

2(iii): Information Supporting the Monthly ROI

Opening RIV

N/A

Line charge
revenue

Expenses cash
outflow

Assets
commissioned

Asset
disposals

Other regulated
income

Monthly net cash
outflows

April
May

–
–

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).

EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

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

sch ref

69	June							–
70	July							–
71	August							–
72	September							–
73	October							–
74	November							–
75	December							–
76	January							–
77	February							–
78	March							–
79	Total	–	–	–	–	–	–	–

80								
81	Tax payments							N/A
82								
83	Term credit spread differential allowance							N/A
84								
85	Closing RIV							N/A
86								
87								
88	Monthly ROI – comparable to a vanilla WACC							N/A
89								
90	Monthly ROI – comparable to a post tax WACC							N/A
91								

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

92								
93								
94	Year-end ROI – comparable to a vanilla WACC							8.03%
95								
96	Year-end ROI – comparable to a post tax WACC							7.49%
97								

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

2(v): Financial Incentives and Wash-Ups

100								
101								
102	Net recoverable costs allowed under incremental rolling incentive scheme							–
103	Purchased assets – avoided transmission charge							
104	Energy efficiency and demand incentive allowance							
105	Quality incentive adjustment							
106	Other financial incentives							
107	Financial incentives							–
108								
109	Impact of financial incentives on ROI							–
110								
111	Input methodology claw-back							
112	Recoverable customised price-quality path costs							
113	Catastrophic event allowance							
114	Capex wash-up adjustment							
115	Transmission asset wash-up adjustment							
116	2013–2015 NPV wash-up allowance							
117	Reconsideration event allowance							
118	Other wash-ups							
119	Wash-up costs							–
120								
121	Impact of wash-up costs on ROI							–

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

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

sch ref

7	3(i): Regulatory Profit		(\$000)
8	Income		
9	Line charge revenue	49,979	
10	plus Gains / (losses) on asset disposals	(157)	
11	plus Other regulated income (other than gains / (losses) on asset disposals)	99	
12			
13	Total regulatory income	49,921	
14	Expenses		
15	less Operational expenditure	13,095	
16			
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups	13,320	
18			
19	Operating surplus / (deficit)	23,506	
20			
21	less Total depreciation	7,690	
22			
23	plus Total revaluations	4,997	
24			
25	Regulatory profit / (loss) before tax	20,813	
26			
27	less Term credit spread differential allowance	—	
28			
29	less Regulatory tax allowance	2,561	
30			
31	Regulatory profit/(loss) including financial incentives and wash-ups	18,252	
32			
33	3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups		(\$000)
34	Pass through costs		
35	Rates	649	
36	Commerce Act levies	76	
37	Industry levies	110	
38	CPP specified pass through costs		
39	Recoverable costs excluding financial incentives and wash-ups		
40	Electricity lines service charge payable to Transpower	11,807	
41	Transpower new investment contract charges	383	
42	System operator services		
43	Distributed generation allowance	295	
44	Extended reserves allowance		
45	Other recoverable costs excluding financial incentives and wash-ups		
46	Pass-through and recoverable costs excluding financial incentives and wash-ups	13,320	
47			

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

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

sch ref

48	3(iii): Incremental Rolling Incentive Scheme		(\$000)	
49			CY-1	CY
50			31 Mar 16	31 Mar 17
51	Allowed controllable opex			
52	Actual controllable opex			
53				
54	Incremental change in year			
55				
56			Previous years' incremental change	Previous years' incremental change adjusted for inflation
57	CY-5	31 Mar 12		
58	CY-4	31 Mar 13		
59	CY-3	31 Mar 14		
60	CY-2	31 Mar 15		
61	CY-1	31 Mar 16		
62	Net incremental rolling incentive scheme			—
63				
64	Net recoverable costs allowed under incremental rolling incentive scheme			—
65	3(iv): Merger and Acquisition Expenditure		(\$000)	
70				
66	Merger and acquisition expenditure			
67				
68	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)			
69	3(v): Other Disclosures		(\$000)	
70				
71	Self-insurance allowance			

Company Name **Counties Power Limited**
For Year Ended **31 March 2017**

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

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

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

sch ref

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

for year ended	RAB 31 Mar 13 (\$000)	RAB 31 Mar 14 (\$000)	RAB 31 Mar 15 (\$000)	RAB 31 Mar 16 (\$000)	RAB 31 Mar 17 (\$000)
Total opening RAB value	195,777	200,786	210,305	228,249	231,077
less Total depreciation	6,316	6,608	7,132	7,623	7,690
plus Total revaluations	1,679	3,069	176	1,337	4,997
plus Assets commissioned	10,097	13,490	25,260	9,361	13,336
less Asset disposals	452	433	360	247	193
plus Lost and found assets adjustment					–
plus Adjustment resulting from asset allocation					0
Total closing RAB value	200,786	210,305	228,249	231,077	241,528

4(ii): Unallocated Regulatory Asset Base

	Unallocated RAB * (\$000)	RAB (\$000)
Total opening RAB value	231,695	231,077
less Total depreciation	7,758	7,690
plus Total revaluations	5,010	4,997
plus Assets commissioned (other than below)	6,764	6,732
Assets acquired from a regulated supplier		
Assets acquired from a related party	6,604	6,604
Assets commissioned	13,368	13,336
less Asset disposals (other than below)	194	193
Asset disposals to a regulated supplier		
Asset disposals to a related party		
Asset disposals	194	193
plus Lost and found assets adjustment		
plus Adjustment resulting from asset allocation		0
Total closing RAB value	242,121	241,528

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

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

CPI _t	1.22%
CPI _{t-4}	1.20%
Revaluation rate (%)	2.17%

	Unallocated RAB * (\$000)	RAB (\$000)
Total opening RAB value	231,695	231,077
less Opening value of fully depreciated, disposed and lost assets	464	464
Total opening RAB value subject to revaluation	231,232	230,614
Total revaluations	5,010	4,997

4(iv): Roll Forward of Works Under Construction

	Unallocated works under construction	Allocated works under construction
Works under construction—preceding disclosure year	2,264	2,263
plus Capital expenditure	12,574	12,540
less Assets commissioned	13,368	13,336
plus Adjustment resulting from asset allocation		
Works under construction - current disclosure year	1,470	1,467
Highest rate of capitalised finance applied		

Company Name **Counties Power Limited**
For Year Ended **31 March 2017**

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

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

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

sch ref

4(v): Regulatory Depreciation

	Unallocated RAB *		RAB
	(\$000)	(\$000)	(\$000)
Depreciation - standard	6,914		6,914
Depreciation - no standard life assets	844		776
Depreciation - modified life assets			
Depreciation - alternative depreciation in accordance with CPP			
Total depreciation		7,758	7,690

4(vi): Disclosure of Changes to Depreciation Profiles

(\$000 unless otherwise specified)

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

* include additional rows if needed

4(vii): Disclosure by Asset Category

(\$000 unless otherwise specified)

	Subtransmission lines	Subtransmission cables	Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
Total opening RAB value	16,932	233	21,201	80,861	38,360	37,806	10,024	4,995	20,665	231,077
less Total depreciation	432	8	630	2,112	1,256	1,333	684	367	868	7,690
plus Total revaluations	367	5	459	1,753	831	817	217	108	440	4,997
plus Assets commissioned	210	—	159	9,628	—	2,260	518	200	361	13,336
less Asset disposals	—	—	—	—	—	134	—	—	59	193
plus Lost and found assets adjustment	—	—	—	—	—	—	—	—	—	—
plus Adjustment resulting from asset allocation	—	—	—	—	—	—	—	—	—	—
plus Asset category transfers	—	—	—	—	—	—	—	—	—	—
Total closing RAB value	17,077	231	21,189	90,130	37,936	39,415	10,075	4,936	20,539	241,528
Asset Life										
Weighted average remaining asset life	49.4	32.5	39.7	46.9	37.6	36.3	28.2	15.9	13.3	(years)
Weighted average expected total asset life	58.6	45.0	47.8	59.2	48.5	45.1	36.2	16.6	20.5	(years)

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7	5a(i): Regulatory Tax Allowance				(\$000)
8	Regulatory profit / (loss) before tax				20,813
9					
10	<i>plus</i>	Income not included in regulatory profit / (loss) before tax but taxable		*	
11		Expenditure or loss in regulatory profit / (loss) before tax but not deductible	142	*	
12		Amortisation of initial differences in asset values	2,689		
13		Amortisation of revaluations	522		
14					3,353
15					
16	<i>less</i>	Total revaluations	4,997		
17		Income included in regulatory profit / (loss) before tax but not taxable		*	
18		Discretionary discounts and customer rebates	5,835		
19		Expenditure or loss deductible but not in regulatory profit / (loss) before tax		*	
20		Notional deductible interest	4,189		
21					15,021
22					
23	Regulatory taxable income				9,145
24					
25	<i>less</i>	Utilised tax losses			
26		Regulatory net taxable income			9,145
27					
28		Corporate tax rate (%)	28%		
29	Regulatory tax allowance				2,561
30					
31	* Workings to be provided in Schedule 14				
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	80,212		
37	<i>less</i>	Amortisation of initial differences in asset values	2,689		
38	<i>plus</i>	Adjustment for unamortised initial differences in assets acquired			
39	<i>less</i>	Adjustment for unamortised initial differences in assets disposed	220		
40		Closing unamortised initial differences in asset values			77,303
41					
42		Opening weighted average remaining useful life of relevant assets (years)			30
43					

Company Name **Counties Power Limited**
For Year Ended **31 March 2017**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

44	5a(iv): Amortisation of Revaluations				(\$000)
45					
46	Opening sum of RAB values without revaluations		216,285		
47					
48	Adjusted depreciation		7,168		
49	Total depreciation		7,690		
50	Amortisation of revaluations			522	
51					
52	5a(v): Reconciliation of Tax Losses				(\$000)
53					
54	Opening tax losses				
55	plus Current period tax losses				
56	less Utilised tax losses				
57	Closing tax losses				–
58	5a(vi): Calculation of Deferred Tax Balance				(\$000)
59					
60	Opening deferred tax		(10,473)		
61					
62	plus Tax effect of adjusted depreciation		2,007		
63					
64	less Tax effect of tax depreciation		2,885		
65					
66	plus Tax effect of other temporary differences*		(9)		
67					
68	less Tax effect of amortisation of initial differences in asset values		753		
69					
70	plus Deferred tax balance relating to assets acquired in the disclosure year				
71					
72	less Deferred tax balance relating to assets disposed in the disclosure year		(7)		
73					
74	plus Deferred tax cost allocation adjustment		(0)		
75					
76	Closing deferred tax				(12,107)
77					
78	5a(vii): Disclosure of Temporary Differences				
79	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).				
80					
81	5a(viii): Regulatory Tax Asset Base Roll-Forward				
82					(\$000)
83	Opening sum of regulatory tax asset values		100,623		
84	less Tax depreciation		10,305		
85	plus Regulatory tax asset value of assets commissioned		13,336		
86	less Regulatory tax asset value of asset disposals		176		
87	plus Lost and found assets adjustment				
88	plus Adjustment resulting from asset allocation				
89	plus Other adjustments to the RAB tax value				
90	Closing sum of regulatory tax asset values				103,479

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

This schedule provides information on the valuation of related party transactions, in accordance with section 2.3.6 and 2.3.7 of the ID determination.

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

sch ref

5b(i): Summary—Related Party Transactions

(\$000)

Total regulatory income	
Operational expenditure	3,153
Capital expenditure	6,604
Market value of asset disposals	
Other related party transactions	

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

Name of related party	Related party relationship
Counties Power Limited - Field Operations	Part of Counties Power Limited run as a separate department and accounted for separately
	Performs faults, proactive maintenance and construction services on the Network asset.

* 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
Counties Power Limited - Field Operations	Opex	Faults and Reactive	1,560	ID clause 2.3.6(1)(b)
Counties Power Limited - Field Operations	Opex	Tree Maintenance	603	ID clause 2.3.6(1)(b)
Counties Power Limited - Field Operations	Opex	Transformer Maintenance	207	ID clause 2.3.6(1)(b)
Counties Power Limited - Field Operations	Opex	Distribution OH Maintenance	249	ID clause 2.3.6(1)(b)
Counties Power Limited - Field Operations	Opex	Substation Maintenance	132	ID clause 2.3.6(1)(b)
Counties Power Limited - Field Operations	Opex	Distribution UG Maintenance	67	ID clause 2.3.6(1)(b)
Counties Power Limited - Field Operations	Opex	Subtransmission Maintenance	183	ID clause 2.3.6(1)(b)
Counties Power Limited - Field Operations	Opex	Switchgear	152	ID clause 2.3.6(1)(b)
Counties Power Limited - Field Operations	Capex	Subtransmission Capital	100	IM clause 2.2.11(5)(g)
Counties Power Limited - Field Operations	Capex	Construction Lines & Cable	1,352	IM clause 2.2.11(5)(g)
Counties Power Limited - Field Operations	Capex	Construction Low Voltage Reticulation	4,283	IM clause 2.2.11(5)(g)
Counties Power Limited - Field Operations	Capex	Substations	47	IM clause 2.2.11(5)(g)
Counties Power Limited - Field Operations	Capex	Transformers	578	IM clause 2.2.11(5)(g)
Counties Power Limited - Field Operations	Capex	System Automation & Comms	42	IM clause 2.2.11(5)(g)
Counties Power Limited - Field Operations	Capex	Switchgear	202	IM clause 2.2.11(5)(g)

* include additional rows if needed

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

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

sch ref

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

Issuing party	Issue date	Pricing date	Original tenor (in years)	Coupon rate (%)	Book value at issue date (NZD)	Book value at date of financial statements (NZD)	Term Credit Spread Difference	Cost of executing an interest rate swap	Debt issue cost readjustment
Counties Power Limited does not have any qualifying debt									
* include additional rows if needed						—	—	—	—

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

Gross term credit spread differential

—

Total book value of interest bearing debt

44%

Leverage

Average opening and closing RAB values

Attribution Rate (%)

—

Term credit spread differential allowance

—

Company Name
For Year EndedCounties Power Limited
31 March 2017**SCHEDULE 5d: REPORT ON COST ALLOCATIONS**

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

sch ref

5d(i): Operating Cost Allocations

	Value allocated (\$000s)				OVABAA allocation increase (\$000s)
	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	
Service interruptions and emergencies					
Directly attributable		1,815			
Not directly attributable				—	
Total attributable to regulated service		1,815			
Vegetation management					
Directly attributable		953			
Not directly attributable				—	
Total attributable to regulated service		953			
Routine and corrective maintenance and inspection					
Directly attributable		1,701			
Not directly attributable				—	
Total attributable to regulated service		1,701			
Asset replacement and renewal					
Directly attributable		773			
Not directly attributable				—	
Total attributable to regulated service		773			
System operations and network support					
Directly attributable		2,365			
Not directly attributable				—	
Total attributable to regulated service		2,365			
Business support					
Directly attributable		941			
Not directly attributable		4,547	480	5,027	
Total attributable to regulated service		5,488			
Operating costs directly attributable		8,548			
Operating costs not directly attributable	—	4,547	480	5,027	—
Operational expenditure		13,095			

5d(ii): Other Cost Allocations

	(\$000)
Pass through and recoverable costs	
Pass through costs	
Directly attributable	807
Not directly attributable	28
Total attributable to regulated service	835
Recoverable costs	
Directly attributable	12,485
Not directly attributable	
Total attributable to regulated service	12,485

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

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

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

† include additional rows if needed

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5e(i): Regulated Service Asset Values

	Value allocated (\$000s) Electricity distribution services
Subtransmission lines	
Directly attributable	17,077
Not directly attributable	
Total attributable to regulated service	17,077
Subtransmission cables	
Directly attributable	231
Not directly attributable	
Total attributable to regulated service	231
Zone substations	
Directly attributable	21,189
Not directly attributable	
Total attributable to regulated service	21,189
Distribution and LV lines	
Directly attributable	90,130
Not directly attributable	
Total attributable to regulated service	90,130
Distribution and LV cables	
Directly attributable	37,936
Not directly attributable	
Total attributable to regulated service	37,936
Distribution substations and transformers	
Directly attributable	39,415
Not directly attributable	
Total attributable to regulated service	39,415
Distribution switchgear	
Directly attributable	10,075
Not directly attributable	
Total attributable to regulated service	10,075
Other network assets	
Directly attributable	4,936
Not directly attributable	
Total attributable to regulated service	4,936
Non-network assets	
Directly attributable	20,192
Not directly attributable	346
Total attributable to regulated service	20,539
Regulated service asset value directly attributable	241,182
Regulated service asset value not directly attributable	346
Total closing RAB value	241,528

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

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

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

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).

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

sch ref

7	6a(i): Expenditure on Assets	(\$000)	(\$000)
8	Consumer connection		8,693
9	System growth		2,890
10	Asset replacement and renewal		5,741
11	Asset relocations		201
12	Reliability, safety and environment:		
13	Quality of supply	9	
14	Legislative and regulatory	863	
15	Other reliability, safety and environment	—	
16	Total reliability, safety and environment		872
17	Expenditure on network assets		18,397
18	Expenditure on non-network assets		361
19			
20	Expenditure on assets		18,758
21	plus Cost of financing		
22	less Value of capital contributions		6,218
23	plus Value of vested assets		
24			
25	Capital expenditure		12,540
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		1,478
29	Research and development		
30	6a(iii): Consumer Connection		
31	Consumer types defined by EDB*	(\$000)	(\$000)
32	Urban residential	5,831	
33	Urban commercial	789	
34	Rural residential	1,361	
35	Rural commercial	712	
36			
37	* include additional rows if needed		
38	Consumer connection expenditure		8,693
39			
40	less Capital contributions funding consumer connection expenditure	6,218	
41	Consumer connection less capital contributions		2,475
42	6a(iv): System Growth and Asset Replacement and Renewal		
43		System Growth	Asset Replacement and Renewal
44		(\$000)	(\$000)
45	Subtransmission	207	3
46	Zone substations	33	248
47	Distribution and LV lines	1,524	1,674
48	Distribution and LV cables	1,047	2,710
49	Distribution substations and transformers	79	534
50	Distribution switchgear		572
51	Other network assets		
52	System growth and asset replacement and renewal expenditure	2,890	5,741
53	less Capital contributions funding system growth and asset replacement and renewal		
54	System growth and asset replacement and renewal less capital contributions	2,890	5,741
55			
56	6a(v): Asset Relocations		
57	Project or programme*	(\$000)	(\$000)
58	AT	201	
59			
60			
61			
62			
63	* include additional rows if needed		
64	All other projects or programmes - asset relocations		
65	Asset relocations expenditure		201
66	less Capital contributions funding asset relocations		
67	Asset relocations less capital contributions		201

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).

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

sch ref

68			
69	6a(vi): Quality of Supply		
70	Project or programme*	(\$000)	(\$000)
71	Voltage compliance	9	
72			
73			
74			
75			
76	* include additional rows if needed		
77	All other projects programmes - quality of supply		
78	Quality of supply expenditure		9
79	less Capital contributions funding quality of supply		
80	Quality of supply less capital contributions		9
81	6a(vii): Legislative and Regulatory		
82	Project or programme*	(\$000)	(\$000)
83	Switch Renewal	28	
84	Automation programme	165	
85	Safety	119	
86	Other	551	
87			
88	* include additional rows if needed		
89	All other projects or programmes - legislative and regulatory		
90	Legislative and regulatory expenditure		863
91	less Capital contributions funding legislative and regulatory		
92	Legislative and regulatory less capital contributions		863
93	6a(viii): Other Reliability, Safety and Environment		
94	Project or programme*	(\$000)	(\$000)
95	Nil	-	
96			
97			
98			
99			
100	* include additional rows if needed		
101	All other projects or programmes - other reliability, safety and environment		
102	Other reliability, safety and environment expenditure		-
103	less Capital contributions funding other reliability, safety and environment		
104	Other reliability, safety and environment less capital contributions		-
105			
106	6a(ix): Non-Network Assets		
107	Routine expenditure		
108	Project or programme*	(\$000)	(\$000)
109	Replacement - Vehicles, Plant, Tools, Computing and Office	361	
110			
111			
112			
113			
114	* include additional rows if needed		
115	All other projects or programmes - routine expenditure		
116	Routine expenditure		361
117	Atypical expenditure		
118	Project or programme*	(\$000)	(\$000)
119	Nil		
120			
121			
122			
123			
124	* include additional rows if needed		
125	All other projects or programmes - atypical expenditure		
126	Atypical expenditure		-
127			
128	Expenditure on non-network assets		361

Company Name **Counties Power Limited**For Year Ended **31 March 2017****SCHEDULE 6b: REPORT ON OPERATIONAL EXPENDITURE FOR THE DISCLOSURE YEAR**

This schedule requires a breakdown of operational expenditure incurred in the disclosure year.

EDBs must provide explanatory comment on their operational expenditure in Schedule 14 (Explanatory notes to templates). This includes explanatory comment on any atypical operational expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and additional information on insurance.

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

sch ref

7	6b(i): Operational Expenditure	(5000)	(5000)
8	Service interruptions and emergencies	1,815	
9	Vegetation management	953	
10	Routine and corrective maintenance and inspection	1,701	
11	Asset replacement and renewal	773	
12	Network opex		5,242
13	System operations and network support	2,365	
14	Business support	5,488	
15	Non-network opex		7,853
16			
17	Operational expenditure		13,095
18	6b(ii): Subcomponents of Operational Expenditure (where known)		
19	Energy efficiency and demand side management, reduction of energy losses		
20	Direct billing*		
21	Research and development		
22	Insurance		236
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		

Company Name **Counties Power Limited**
 For Year Ended **31 March 2017**

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

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

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

sch ref

7	7(i): Revenue	Target (\$000) ¹	Actual (\$000)	% variance
8	Line charge revenue	49,523	49,979	1%
9	7(ii): Expenditure on Assets	Forecast (\$000) ²	Actual (\$000)	% variance
10	Consumer connection	6,300	8,693	38%
11	System growth	3,700	2,890	(22%)
12	Asset replacement and renewal	5,868	5,741	(2%)
13	Asset relocations	180	201	12%
14	Reliability, safety and environment:			
15	Quality of supply	1,350	9	(99%)
16	Legislative and regulatory	60	863	1,338%
17	Other reliability, safety and environment	550	–	(100%)
18	Total reliability, safety and environment	1,960	872	(56%)
19	Expenditure on network assets	18,008	18,397	2%
20	Expenditure on non-network assets	2,533	361	(86%)
21	Expenditure on assets	20,541	18,758	(9%)
22	7(iii): Operational Expenditure			
23	Service interruptions and emergencies	1,300	1,815	40%
24	Vegetation management	1,100	953	(13%)
25	Routine and corrective maintenance and inspection	1,020	1,701	67%
26	Asset replacement and renewal	600	773	29%
27	Network opex	4,020	5,242	30%
28	System operations and network support	2,201	2,365	7%
29	Business support	5,654	5,488	(3%)
30	Non-network opex	7,855	7,853	(0%)
31	Operational expenditure	11,875	13,095	10%
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	1,775	1,478	(17%)
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	–	–	–
39	Direct billing	–	–	–
40	Research and development	–	–	–
41	Insurance	238	236	(1%)
42				
43	1 From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of this determination			
44	2 From the CY+1 nominal dollar expenditure forecasts disclosed in accordance with clause 2.6.6 for the forecast period starting at the beginning of the disclosure year (the second to last disclosure of Schedules 11a and 11b)			

Company Name

Counties Power Limited

For Year Ended

31 March 2017

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																						
Price component					00700-1100	1700-2200	2400-0700	Anytime	Day	Econo	M/W Light	Night	Off Peak	Priority Econo	Peak Saver	Prepay	Summer Peak	Streetlight	Thrifty Night	Winter Peak	Annual Contract	Export	Demand	Reactive	Supply	Transformer	
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)	Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kVA	kVAh	Day	Day	
Business	Commercial	Standard	7,410	98,573		—	—	—	90,415	179	7,588	—	—	—	5	198	—	—	—	188	—	—	30	—	52	2,627	—
	Commercial	Standard	123	9,727		—	—	—	—	—	—	—	—	2,428	4,463	—	—	—	1,536	—	—	1,300	—	—	—	45	—
Standard Domestic	Residential	Standard	20,284	187,938		—	—	—	137,970	—	48,661	—	422	—	—	369	—	—	—	515	—	—	683	—	—	7,413	—
Low User Domestic	Residential	Standard	12,064	68,421		—	—	—	47,905	—	20,021	—	—	—	—	292	—	—	—	203	—	—	218	—	—	4,538	—
Prepaid Domestic	Residential	Standard	732	3,905		—	—	—	—	—	—	—	—	—	—	—	3,905	—	—	—	—	—	—	—	—	—	—
Time Of Use	Commercial	Standard	156	109,748		—	—	—	—	—	—	—	—	—	—	—	—	—	298	—	210	—	—	355	6,735	53	
Streetlights	Commercial	Standard	19	2,677		—	—	—	—	—	—	274	—	—	—	—	—	—	—	2,403	—	—	—	—	—	—	—
NZS	Industrial	Non-standard	4	43,960		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	43,960	—	—	—	—
WATERCARE	Industrial	Non-standard	1	20,263		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	20,263	—	—	—
Yashili	Industrial	Non-standard	2	8,178		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8,178	—	—	—	—
Add extra rows for additional consumer groups or price category codes as necessary																											
Standard consumer totals			40,787	480,989		22,825	16,207	24,130	276,734	179	76,270	274	3,246	49,701	5	859	3,905	1,834	2,403	906	1,511	—	932	355	6,787	14,623	53
Non-standard consumer totals			7	72,401		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	72,401	—	—	—	—
Total for all consumers			40,794	553,389		22,825	16,207	24,130	276,734	179	76,270	274	3,246	49,701	5	859	3,905	1,834	2,403	906	1,511	72,401	932	355	6,787	14,623	53

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

							Line charge revenues (\$000) by price component																									
							rice component	0700-1100	1700-2200	2400-0700	Anytime	Day	Econo	M/W Light	Night	Off Peak	Priority Econo	Peak Saver	Prepay	Summer Peak	Streetlight	Thrifty Night	Winter Peak	Annual Contract	Export	Demand	Reactive	Supply	Transformer			
Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone from posted discounts (if applicable)	Total distribution line charge revenue	Total transmission line charge revenue (if available)	Rate (eg, \$ per day, \$ per kWh, etc.)	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$ per kWh	\$/kWh	\$ per kVA	\$ per kVAh	\$ per Day	\$ per Day			
Business	Commercial	Standard	\$11,224		\$11,224		—	—	—	8,584	4	360	—	—	—	0	5	—	—	—	—	5	—	—	0	—	3	2,262	—			
3 Rate	Commercial	Standard	\$774		\$774		—	—	—	—	—	—	58	318	—	—	—	—	153	—	—	207	—	—	—	—	—	39	—			
Standard Domestic	Residential	Standard	\$19,326		\$19,326		—	—	—	12,632	—	2,231	—	40	—	—	9	—	—	—	—	13	—	—	6	—	—	4,394	—			
Low User Domestic	Residential	Standard	\$7,366		\$7,366		—	—	—	5,379	—	1,333	—	—	—	—	13	—	—	—	—	9	—	—	2	—	—	629	—			
Prepaid Domestic	Residential	Standard	\$383		\$383		—	—	—	—	—	—	—	—	—	—	—	383	—	—	—	—	—	—	—	—	—	—	—			
Time Of Use	Commercial	Standard	\$7,656		\$7,656		933	1,022	282	46	—	—	—	9	866	—	—	—	—	28	—	—	35	—	—	3,398	348	—	689			
Streetlights	Commercial	Standard	\$463		\$463		—	—	—	—	—	—	29	—	—	—	—	—	—	—	434	—	—	—	—	—	—	—	—			
NZS	Industrial	Non-standard	\$1,231		\$1,231		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,231	—	—	—	—			
WATERCARE	Industrial	Non-standard	\$908		\$908		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	908	—	—	—	—			
Yashili	Industrial	Non-standard	\$648		\$648		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	648	—	—	—	—			
Add extra rows for additional consumer groups or price category codes as necessary																																
Standard consumer totals			\$47,192	—	\$47,192	—	933	1,022	282	26,641	4	3,924	29	107	1,184	0	28	383	182	434	27	242	—	9	3,398	351	7,324	689				
Non-standard consumer totals			\$2,787	—	\$2,787	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2,787	—	—	—	—	—			
Total for all consumers			\$49,979	—	\$49,979	—	933	1,022	282	26,641	4	3,924	29	107	1,184	0	28	383	182	434	27	242	2,787	9	3,398	351	7,324	689				

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end

Check

OK

Company Name **Counties Power Limited**For Year Ended **31 March 2017**

Network / Sub-network Name

SCHEDULE 9a: ASSET REGISTER

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

sch ref

					Items at start of	Items at end of	Net change	Data accuracy
	Voltage	Asset category	Asset class	Units	year (quantity)	year (quantity)		(1-4)
8	All	Overhead Line	Concrete poles / steel structure	No.	25,937	25,907	(30)	3
9	All	Overhead Line	Wood poles	No.	1,459	1,082	(377)	3
10	All	Overhead Line	Other pole types	No.	29	6	(23)	3
11	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	88	87	(0)	4
12	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	72	72	(1)	4
13	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	2	2	0	4
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	—	—	—	N/A
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	—	—	—	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	—	—	—	N/A
17	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	—	—	—	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	—	—	—	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	—	—	—	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	—	—	—	N/A
21	HV	Subtransmission Cable	Subtransmission submarine cable	km	—	—	—	N/A
22	HV	Zone substation Buildings	Zone substations up to 66kV	No.	7	7	—	4
23	HV	Zone substation Buildings	Zone substations 110kV+	No.	3	3	—	4
24	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	—	—	—	N/A
25	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	17	17	—	4
26	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	32	32	—	4
27	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	2	2	—	4
28	HV	Zone substation switchgear	33kV RMU	No.	—	—	—	N/A
29	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	—	—	—	N/A
30	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	12	12	—	4
31	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	81	81	—	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	—	—	—	N/A
33	HV	Zone Substation Transformer	Zone Substation Transformers	No.	18	18	—	4
34	HV	Distribution Line	Distribution OH Open Wire Conductor	km	1,454	1,453	(1)	3
35	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	—	—	—	N/A
36	HV	Distribution Line	SWER conductor	km	—	—	—	N/A
37	HV	Distribution Cable	Distribution UG XLPE or PVC	km	207	222	15	3
38	HV	Distribution Cable	Distribution UG PILC	km	29	28	(0)	3
39	HV	Distribution Cable	Distribution Submarine Cable	km	2	2	(0)	4
40	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	101	119	18	3
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	—	—	—	N/A
42	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	4,872	4,934	62	3
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	—	—	—	N/A
44	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	172	189	17	3
45	HV	Distribution Transformer	Pole Mounted Transformer	No.	3,150	3,142	(8)	3
46	HV	Distribution Transformer	Ground Mounted Transformer	No.	769	800	31	3
47	HV	Distribution Transformer	Voltage regulators	No.	4	4	—	3
48	HV	Distribution Substations	Ground Mounted Substation Housing	No.	761	798	37	3
49	LV	LV Line	LV OH Conductor	km	748	755	7	3
50	LV	LV Cable	LV UG Cable	km	585	619	35	3
51	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	23	27	4	3
52	LV	Connections	OH/UG consumer service connections	No.	40,255	41,250	995	3
53	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	148	148	—	3
54	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	1	—	4
55	All	Capacitor Banks	Capacitors including controls	No.	31	29	(2)	3
56	All	Load Control	Centralised plant	Lot	5	5	—	4
57	All	Load Control	Relays	No.	3,725	3,568	(157)	3
58	All	Civils	Cable Tunnels	km	—	—	—	N/A
59								

Company Name
For Year Ended
Network / Sub-network Name

Counties Power Limited
31 March 2017

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	8	Disclosure Year (year ended)	31 March 2017	Number of assets at disclosure year end by installation date																													No. with age unknown	Items at end of year (quantity)	No. with default dates	Data accuracy [1-4]
				Units	pre-1940	1940-1949	1950-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017							
9	Voltage	Asset category	Asset class																																	
10	All	Overhead Line	Concrete poles / steel structure	No.			31	28	280	2,134	3,862	6,970	261	716	394	282	363	364	493	332	436	559	324	347	272	144	253	135	121	34	15	25,907	—	3		
11	All	Overhead Line	Wood poles	No.			—	1	16	95	188	118	529	30	16	11	2	3	10	7	2	5	15	4	5	4	1	4	6	5	—	5	1,082	—	3	
12	All	Overhead Line	Other pole types	No.			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1	—	—	—	—	5	—	—	—	—	—	6	—	3	
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km			—	—	—	38	31	8	1	—	—	—	—	14	—	—	—	—	—	—	—	—	8	—	—	—	—	—	87	—	4	
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km			3	—	—	—	—	0	21	—	6	—	—	—	—	26	—	—	—	—	—	—	10	5	—	—	—	—	72	—	4	
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km			—	—	—	—	—	0	—	—	—	—	—	—	0	0	—	0	—	—	—	—	1	—	—	—	—	—	2	—	4	
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
23	HV	Subtransmission Cable	Subtransmission submarine cable	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.			—	—	1	3	1	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	7	—	4	
25	HV	Zone substation Buildings	Zone substations 110kV+	No.			—	—	—	—	—	—	1	—	—	—	—	—	—	1	—	—	—	—	—	—	1	—	—	—	—	—	3	—	4	
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.			—	—	—	—	—	—	—	—	—	—	—	—	—	11	—	—	—	—	—	—	22	—	—	—	—	—	—	N/A		
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.			—	—	—	—	—	—	—	—	—	—	—	—	—	—	2	—	—	—	—	—	—	9	6	—	—	—	17	—	4	
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.			—	—	15	6	5	2	—	4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	32	—	4	
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.			—	—	—	—	—	—	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2	—	4	
30	HV	Zone substation switchgear	33kV RMU	No.			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.			—	—	1	2	—	4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2	—	—	—	—	—	12	—	4	
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.			—	—	—	10	8	17	13	—	—	—	—	—	—	11	—	—	—	—	—	—	—	22	—	—	—	—	81	—	4	
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
35	HV	Zone Substation Transformer	Zone Substation Transformers	No.			—	—	1	5	2	4	2	—	—	—	—	—	—	2	—	—	—	—	—	—	—	2	—	—	—	—	—	18	—	4
36	HV	Distribution Line	Distribution OH Open Wire Conductor	km			38	42	79	218	231	319	269	20	21	28	18	9	11	26	13	8	27	18	13	11	8	8	7	8	1	—	1,453	—	3	
37	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
38	HV	Distribution Line	SWER conductor	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
39	HV	Distribution Cable	Distribution UG XLPE or PVC	km			—	—	0	—	—	1	42	11	8	4	6	7	10	17	13	5	9	14	10	9	10	18	17	9	2	—	222	—	3	
40	HV	Distribution Cable	Distribution UG PILC	km			—	—	—	6	3	8	10	0	0	—	—	—	—	0	0	—	—	—	—	—	—	0	—	—	—	—	—	28	—	3
41	HV	Distribution Cable	Distribution Submarine Cable	km			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4	
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.			—	—	—	1	16	10	3	3	3	1	1	—	5	5	6	6	9	10	2	9	12	12	2	4	2	—	119	—	3	
43	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.			156	66	131	354	471	740	1,379	258	143	97	67	88	146	41	74	125	93	116	96	60	70	60	47	45	11	—	4,934	—	3	
45	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	N/A	
46	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.			—	—	—	6	8	12	15	6	2	1	8	2	—	8	8	8	12	12	9	14	7	18	13	17	3	—	189	—	3	
47	HV	Distribution Transformer	Pole Mounted Transformer	No.			26	3	80	86	224	493	734	117	77	121	137	80	38	103	40	75	102	65	195	91	151	108	20	35	1	—	3,142	—	3	
48	HV	Distribution Transformer	Ground Mounted Transformer	No.			1	—	4	18	21	34	187	41	28	19	42	15	24	41	30	23	31	27	36	24	56	42	25	31	—	—	800	—	3	
49	HV	Distribution Transformer	Voltage regulators	No.			—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	3	
50	HV	Distribution Substations	Ground Mounted Substation Housing	No.			9	3	17	37	62	42	203	51	22	14	15	14	36	13	14	22	17	25	18	20	47	35	28	26	8	—	798	—	3	
51	LV	LV Line	LV OH Conductor	km			—	—	1	2	3	4	695	7	4	6	3	2	4	2	1	2	4	1	5	1	2	2	1	0	1	—	755	—	3	
52	LV	LV Cable	LV UG Cable	km			—	—	0	1	8	4	226	23	18	21	17	15	33	42	22	14	7	20	11	21	18	38	28	29	3	0	619	—	3	
53	LV	LV Street lighting	LV OH/UG Streetlight circuit	km			—	—	—	—	0	—	0	—	0	0	—	1	0	1	0	1	0	0	1	1	6	3	4	6	3	—	0	27	—	3
54	LV	Connections	OH/UG consumer service connections	No.			—	—	—	—	20	11,959	14,471	1,018	546	600	924	959	959	839	865	905	580	590	507	491	686	883	914	1,266	1,268	—	—	41,250	—	3
55	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.			—	—	1	10	13	27	36	—	—	—	—	—	—	19	—	—														

Company Name

Counties Power Limited

For Year Ended

31 March 2017

Network / Sub-network Name

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

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

sch ref

9		Total circuit length		
		Overhead (km)	Underground (km)	(km)
10	Circuit length by operating voltage (at year end)			
11	> 66kV	66	—	66
12	50kV & 66kV	—	—	—
13	33kV	72	2	74
14	SWER (all SWER voltages)	—	—	—
15	22kV (other than SWER)	571	160	731
16	6.6kV to 11kV (inclusive—other than SWER)	903	92	995
17	Low voltage (< 1kV)	755	619	1,374
18	Total circuit length (for supply)	2,366	874	3,239
19				
20	Dedicated street lighting circuit length (km)	0	27	27
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			8
22				
23	Overhead circuit length by terrain (at year end)			
24	Urban	113	5%	
25	Rural	2,167	92%	
26	Remote only	—	—	
27	Rugged only	85	4%	
28	Remote and rugged	—	—	
29	Unallocated overhead lines	—	—	
30	Total overhead length	2,366	100%	
31				
32				
33	Length of circuit within 10km of coastline or geothermal areas (where known)	1,432	44%	
34				
35	Overhead circuit requiring vegetation management	2,366	100%	

Company Name

Counties Power Limited

For Year Ended

31 March 2017

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

This schedule requires information concerning embedded networks owned by an EDB that are embedded in another EDB's network or in another embedded network.

sch ref

	Location *	Number of ICPs served	Line charge revenue (\$000)
8			
9	Counties Power has no embedded networks		
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

* 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

Counties Power Limited

For Year Ended

31 March 2017

Network / Sub-network Name

SCHEDULE 9e: REPORT ON NETWORK DEMAND

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

sch ref

9e(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by EDB*

Urban Residential
Urban Commercial
Rural Residential
Rural Commercial
Industrial

* include additional rows if needed

Connections total

Number of
connections (ICPs)

462
161
430
213
—

1,266

Distributed generation

Number of connections made in year

Capacity of distributed generation installed in year

134
0.44

connections

MVA

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

GXP demand

plus Distributed generation output at HV and above

Maximum coincident system demand

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

Demand on system for supply to consumers' connection points

Demand at time of
maximum
coincident
demand (MW)

111
4
115
115

Electricity volumes carried

Electricity supplied from GXPs

less Electricity exports to GXPs

plus Electricity supplied from distributed generation

less Net electricity supplied to (from) other EDBs

Electricity entering system for supply to consumers' connection points

less Total energy delivered to ICPs

Electricity losses (loss ratio)

Energy (GWh)

540
—
37
578
553
24

4.2%

Load factor

0.57

9e(iii): Transformer Capacity

Distribution transformer capacity (EDB owned)

Distribution transformer capacity (Non-EDB owned, estimated)

Total distribution transformer capacity

Zone substation transformer capacity

(MVA)

328
53
382
428

Company Name

Counties Power Limited

For Year Ended

31 March 2017

Network / Sub-network Name

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10(i): Interruptions**Interruptions by class****Number of interruptions**

Class A (planned interruptions by Transpower)
 Class B (planned interruptions on the network)
 Class C (unplanned interruptions on the network)
 Class D (unplanned interruptions by Transpower)
 Class E (unplanned interruptions of EDB owned generation)
 Class F (unplanned interruptions of generation owned by others)
 Class G (unplanned interruptions caused by another disclosing entity)
 Class H (planned interruptions caused by another disclosing entity)
 Class I (interruptions caused by parties not included above)

—
465
251
—
—
—
—
—
—
716

Total**Interruption restoration**

≤3Hrs >3hrs

Class C interruptions restored within

146	105
-----	-----

SAIFI and SAIDI by class

SAIFI SAIDI

Class A (planned interruptions by Transpower)
 Class B (planned interruptions on the network)
 Class C (unplanned interruptions on the network)
 Class D (unplanned interruptions by Transpower)
 Class E (unplanned interruptions of EDB owned generation)
 Class F (unplanned interruptions of generation owned by others)
 Class G (unplanned interruptions caused by another disclosing entity)
 Class H (planned interruptions caused by another disclosing entity)
 Class I (interruptions caused by parties not included above)

—	—
0.78	139.4
2.94	205.3
—	—
—	—
—	—
—	—
—	—
—	—
3.72	344.6

Total**Normalised SAIFI and SAIDI**

Normalised SAIFI Normalised SAIDI

Classes B & C (interruptions on the network)

3.28	236.6
------	-------

Quality path normalised reliability limit

SAIFI reliability limit SAIDI reliability limit

SAIFI and SAIDI limits applicable to disclosure year*

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

* not applicable to exempt EDBs

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

SAIFI SAIDI

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

0.05	3.0
0.48	40.2
—	—
—	—
0.41	46.1
0.36	11.4
0.08	0.7
0.87	76.9
0.69	27.0

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

SAIFI SAIDI

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

—	—
—	—
—	—
0.56	113.6
0.21	24.3
0.01	1.4

Company Name

Counties Power Limited

For Year Ended

31 March 2017

Network / Sub-network Name

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

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

SAIFI

SAIDI

Subtransmission lines	–	–
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	2.74	199.8
Distribution cables (excluding LV)	0.18	5.3
Distribution other (excluding LV)	0.02	0.1

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

Number of Faults

Circuit length (km)

Fault rate (faults
per 100km)

Subtransmission lines	–	138	–
Subtransmission cables	–	2	–
Subtransmission other	–		
Distribution lines (excluding LV)	246	1,453	16.93
Distribution cables (excluding LV)	4	252	1.59
Distribution other (excluding LV)	1		
Total	251		

Company Name	Counties Power Limited
For Year Ended	31 March 2017

Schedule 14 Mandatory Explanatory Notes

1. This schedule requires EDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and subclauses 2.5.1(1)(f), and 2.5.2(1)(e).
2. This schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 12 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

Return on Investment (Schedule 2)

4. In the box below, comment on return on investment as disclosed in Schedule 2. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 1: Explanatory comment on return on investment

Classification is consistent with previous treatment.

CPI of 2.2% (FY16 – 0.6%) was the primary reason for the ROI increase this year. Removing the impact of CPI, ROI would have seen a decline from the prior year of 0.9%.

Operational costs increased as a % of Line charge revenue from 23.8% in FY16 to 26.2% in FY17. The increase came largely from higher Network opex and support reflecting a high growth network (ICP's) and CPI (2.2%). Most of the increase was in the "Routine and corrective maintenance and inspection" area. Business Support grew by 2.2% which is consistent with CPI.

Transpower costs increased by \$1.7m this year (21.7% of lines revenue in FY16 to 24.4% in FY17).

Regulatory Profit (Schedule 3)

5. In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-
 - 5.1 a description of material items included in other regulated income (other than gains / (losses) on asset disposals), as disclosed in 3(i) of Schedule 3
 - 5.2 information on reclassified items in accordance with subclause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit

Line charge revenue and operational expenditure excludes non-regulated Smart Meters. Other regulated income includes only standard recoveries relating to the regulated business (eg electricity reserve market and customer recoveries related to the Regulatory business that are not capital receipts).

There were no changes in classification within regulatory profit this 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 subclause 2.7.1(2)
- 6.2 any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

Box 3: Explanatory comment on merger and acquisition expenditure

No mergers or acquisitions for the regulated business occurred during 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 subclause 2.7.1(2).

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

There were no changes to classifications or the method of allocating RAB into the asset categories from FY16.

Assets being disposed of comprise non-system minor plant and equipment (\$59k) and transformers sold as scrap (\$132k).

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

8. In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-

- 8.1 Income not included in regulatory profit / (loss) before tax but taxable;
- 8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible;
- 8.3 Income included in regulatory profit / (loss) before tax but not taxable;

8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax.

Box 5: Regulatory tax allowance: permanent differences

Items included in permanent differences are the difference between gain/loss on sale of regulatory assets used for the regulatory P&L and the equivalent calculation for tax purposes and permanent differences (eg non-deductible entertainment).

8.1 Income not included in regulatory profit before tax but taxable (Nil).

8.2 Expenditure or loss in regulatory profit before tax but not deductible (accounting loss on disposal - \$142k and entertainment expense - \$9k).

8.3 Income included in regulatory profit before tax but not taxable (regulatory asset revaluation - \$4,997k).

8.4 Expenditure or loss deductible but not in regulatory profit before tax (accounting gain on sale - \$9k).

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

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

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

Temporary differences relate to holiday pay provisions, gratuity and sick leave provisions and doubtful debt provisions as they related to the regulated business. The movement in these provisions has been multiplied by the tax rate to calculate the deferred tax figure (\$32k @28% = \$9k).

Holiday Pay - \$280k (2016 - \$253k)

Gratuity & Sick leave Provision - \$106k (2016 - \$146k)

Doubtful Debts - \$276k (2016 - \$295k)

Related party transactions: disclosure of related party transactions (Schedule 5b)

10. In the box below, provide descriptions of related party transactions beyond those disclosed on Schedule 5b including identification and descriptions as to the nature of directly attributable costs disclosed under subclause 2.3.6(1)(b).

Box 7: Related party transactions

Counties Power Limited's related party is the Field Operations division which is wholly owned by Counties Power. The related party completes work for the Network division and also performs fault and emergency services on a contractual basis. Charges are made to the Network division for this work with documentation provided to the Finance department.

Analysis has been carried out for the 2012 to 2017 financial years to determine a revenue and expense split within the Field Operations department to confirm that the mark-up percentage for electrical contracting services does not exceed the 17.2% referenced in clause 2.3.6 (1) (b).

Charges from the related party have been transferred to Network at cost during FY17 which is consistent with FY16 treatment.

The related party component of major projects is primarily normal labour, vehicle and plant costs. Materials on the major projects programs have been sourced by the Field Operations division.

Cost allocation (Schedule 5d)

11. In the box below, comment on cost allocation as disclosed in Schedule 5d. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 8: Cost allocation

Cost allocations have been calculated using ACAM methodology per the IM Determination.

All operating costs except business support, corporate overheads and customer care costs are directly attributable to the regulated services.

Business support, corporate overheads and customer care costs have been allocated to regulated and unregulated services using proxy cost allocators that most fairly apportion between regulated and unregulated services.

There have been no changes in classification in FY17.

Asset allocation (Schedule 5e)

12. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 9: Commentary on asset allocation

There is only limited shared usage of assets in the non-network assets category.

Business support, corporate overheads and customer care assets have been allocated to regulated and unregulated services using proxy cost allocators that most fairly apportion between regulated and unregulated services.

No items have been reclassified during the disclosure year.

Capital Expenditure for the Disclosure Year (Schedule 6a)

13. In the box below, comment on expenditure on assets for the disclosure year, as disclosed in Schedule 6a. This comment must include-

- 13.1 a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;
- 13.2 information on reclassified items in accordance with subclause 2.7.1(2),

Box 10: Explanation of capital expenditure for the disclosure year

13.1: Consumer types are based on historical AMP descriptions. There were no asset relocations this year. Treatment for all other categories was to sum the many small projects (under \$100k) by significant core drivers.

13.2: Classification is consistent with previous treatment.

Operational Expenditure for the Disclosure Year (Schedule 6b)

14. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-

- 14.1 Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b;
- 14.2 Information on reclassified items in accordance with subclause 2.7.1(2);
- 14.3 Commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, a including the value of the expenditure the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

Box 11: Explanation of operational expenditure for the disclosure year

14.1: Operational expenditure includes items such as cable and conductor repairs, insulator replacements, transformer and switch repairs, and other work of a non-capital nature.

14.2: Classification is consistent with previous treatment.

14.3: An audit was carried out across the network to ensure all poles were identified and safety checked (\$500k). This cost was included in routine corrective maintenance and inspection.

Variance between forecast and actual expenditure (Schedule 7)

15. In the box below, comment on variance in actual to forecast expenditure for the disclosure year, as reported in Schedule 7. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

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

(i): The variance between actual and forecast line charge revenue is minimal.

(ii): Variances above 10% listed by category:

- Consumer connection expenditure was 38% above forecast. The unfavourable variance was due to a higher than expected volume of new subdivisions. The forecast was based on the previous year's average and adjusted for known projects;
- System growth expenditure was 22% below forecast due to a carryover of the Otatau and Waiuku Sth feeders reinforcement projects due to resource constraints;
- Asset relocations expenditure is 12% above forecast due to a higher than expected volume of asset relocation requests. The forecast was based on the previous year's average and adjusted for known projects;
- Other reliability, safety and environment was 56% below forecast due to deferral of Tuakau Industrial Power Quality Project;
- Expenditure on non-network assets was 86% favourable due to a deferral of new IT systems.

(iii): Variances above 10% listed by category:

- Service interruptions and emergencies was 40% above target due to an abnormally high number of storm events in FY17;
- Routine and corrective maintenance and inspection includes the \$500k for the pole audit (Box 11) that was not included in the target.

(iv): Energy efficiency and R&D are not yet measured.

(v): Insurance and R&D expenditure are the only subcomponents of operational expenditure identified and measured and were in line with target.

Information relating to revenues and quantities for the disclosure year

16. In the box below provide-

- 16.1 a comparison of the target revenue disclosed before the start of the disclosure year, in accordance with clause 2.4.1 and subclause 2.4.3(3) to total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and

- 16.2 explanatory comment on reasons for any material differences between target revenue and total billed line charge revenue.

Box 13: Explanatory comment relating to revenue for the disclosure year

16.1: Target revenue disclosed according to clauses 2.4.1 and 2.4.3(3) \$49.5m. Total billed line charge revenue for the disclosure year, as disclosed in Schedule 8 \$50.0m.

16.2: The difference between target and total billed line charge revenue is not material.

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

Unplanned outages, as measured by SAIDI, exceeded the target by 91.88 minutes (222% unfavourable). Contributing factors to the unfavourable result included an increase in severe weather events affecting the network (predominantly overhead equipment and vegetation), as well as new safety rules relating to how circuits are restored following a fault extending the duration of some outages. The main categories of faults were overhead equipment failure (56.33 minutes) vegetation (23.74 minutes) and a high number of car versus pole incidents (40.95 minutes). Management are continuing to focus efforts on identifying and implementing prudent investment and operational strategies to improve network performance.

Planned SAIDI exceeded the target by 29.69 minutes (174% unfavourable) for the year. This was due to a combination of the new live line working rules being introduced which reduced the amount of live work undertaken, coinciding with a large works programme of maintenance and asset replacement.

SAIFI performance was unfavourable against the target due to the nature of unplanned outages where faults affected large groups of customers in single events, as well as repeat outages on some highly populated feeders.

The SAIDI and SAIFI results are calculated using information from non-financial systems which includes the manual recording of some outage types. Consequently, there is an inherent limitation in the company's ability to maintain unplanned outage records sufficient to ensure complete and accurate disclosure of class C network reliability statistics.

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

Essential equipment is insured under a materials damage policy and this cover is reviewed annually. The material damage cover is for physical loss or damage including earthquake natural disaster cover.

Other than key substations and essential equipment, the bulk of the Network system is not covered by insurance due to the inability to get sufficient cover from the insurance industry for such assets, at an acceptable cost.

Amendments to previously disclosed information

19. In the box below, provide information about amendments to previously disclosed information disclosed in accordance with clause 2.12.1 in the last 7 years, including:

19.1 a description of each error; and

19.2 for each error, reference to the web address where the disclosure made in accordance with clause 2.12.1 is publicly disclosed.

Box 16: Disclosure of amendment to previously disclosed information

There have been no amendments to previously disclosed information pursuant to clause 2.12.1 disclosed in the last 7 years.

Company Name	Counties Power Limited
For Year Ended	31 March 2017

Schedule 14a Mandatory Explanatory Notes on Forecast Information

1. This Schedule requires EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.6.
2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.2. This information is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

Commentary on difference between nominal and constant price capital expenditure forecasts (Schedule 11a)

3. In the box below, comment on the difference between nominal and constant price capital expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11a.

<p>Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts The difference between nominal and constant prices reflects inflation of 2% per annum.</p>

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

4. In the box below, comment on the difference between nominal and constant price operational expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11b.

<p>Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts The difference between nominal and constant prices reflects inflation of 2% per annum.</p>

Company Name	Counties Power Limited
For Year Ended	31 March 2017

Schedule 15 Voluntary Explanatory Notes

1. This schedule enables EDBs to provide, should they wish to-
 - 1.1 additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1 and 2.5.2;
 - 1.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.
2. Information in this schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.
3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information

There are no voluntary disclosures this year.

Schedule 18 Certification for Year-end Disclosures

Clause 2.9.2

We, Vernon John Dark and Douglas John Troon, being directors of Counties Power Limited certify that subject to the limitation expressed below, having made all reasonable enquiry, to the best of our knowledge -

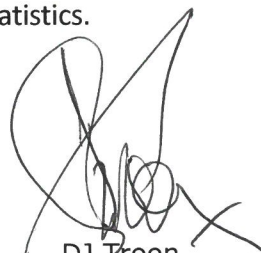
- a. the information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2, and 2.7.1 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b. the historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 9e, 10, and 14 has been properly extracted from Counties Power Limited's accounting and other records sourced from its financial and nonfinancial systems, and that sufficient appropriate records have been retained.

in respect of related party costs and revenues recorded in accordance with subclauses 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(1)(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 arms-length.

As described in box 14 of schedule 14, the SAIDI and SAIFI results are calculated using information from non-financial systems which includes the manual recording of some outage types. Consequently, there is an inherent limitation on the company's ability to maintain unplanned outage records sufficient to ensure complete and accurate disclosure of class C network reliability statistics.



VJ Dark
23 August 2017



DJ Troon



Independent Auditors' Report

To the Directors of Counties Power Limited and to the Commerce Commission

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

Directors' responsibility for the Disclosure Information

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

Our responsibility for the Disclosure Information

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

Basis of opinion

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

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

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



Independent Auditors' Report

To the Directors of Counties Power Limited and to the Commerce Commission

Use of this report

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

Scope and inherent limitations

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

We did not examine every transaction, adjustment or event underlying the Disclosure Information nor do we guarantee complete accuracy of the Disclosure Information. Also we did not evaluate the security and controls over the electronic publication of the Disclosure Information.

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

Independence and quality control

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

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

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

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

Qualified Opinion on Schedules 10(i), (ii) and (iv)

As described in Box 14 of Schedule 14, there are inherent limitations in the ability of the Company to collect and record the Class C network reliability information relating to unplanned outages required to be disclosed in Schedules 10(i) to 10(iv). Consequently there is insufficient independent evidence available to support the completeness and accuracy of recorded Class C faults.



Independent Auditors' Report

To the Directors of Counties Power Limited and to the Commerce Commission

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

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

In our opinion, except for the matters described 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;
- As far as appears from an examination, the information used in the preparation of the Disclosure Information has been properly extracted from the Company's accounting and other records and has been sourced, where appropriate, from the Company's financial and non-financial systems; and
- The Disclosure Information has been prepared, in all material respects, in accordance with the Determination.

A handwritten signature in dark ink, appearing to read 'Pip Cameron'.

Pip Cameron
On behalf of the Auditor-General
Auckland, New Zealand
28 August 2017

The PricewaterhouseCoopers logo, featuring the company name in a stylized, cursive script font.

PricewaterhouseCoopers