Annual Price-Setting Compliance Statement

Electricity Distribution Services Default
Price-Quality Path Determination
For prices applying from 1 April 2022

keeping you connected

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1. Introduction

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

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

2. Date prepared

This statement was prepared on 21 March 2022.

3. Statement of compliance

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

Table 1

Compliance with price path RY2023			
Forecast revenue from prices ≤ The lesser of forecast allowable revenue or allowable increase of previous forecast revenue from prices			
Forecast revenue from prices ($000)	Forecast allowable revenue ($000)	Allowable increase of previous forecast	Compliance result
42,780	43,658	44,149	Compliant

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

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

Further information supporting maximum allowable forecast revenue is included in Section 7.

4. Director's certification

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

5. Forecast allowable revenue

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

Table 2

Forecast allowable revenue RY2023		
Term	Description	Value ($000)
Forecast net allowable revenue	Forecast net allowable revenue as set out in Table 1.4.1 in Schedule 1.4 for the period ending 31 March 2023	36,101
Forecast pass through costs	Forecast pass-through costs and forecast recoverable costs	592
Forecast recoverable costs	Forecast recoverable costs, excluding any recoverable cost that is a revenue wash-up drawn down amount	4,381
Opening wash-up account balance	Closing wash-up account balance for the previous assessment period	2,585
Pass-through balance allowance	The pass-through balance allowance for the third assessment period of the DPP regulatory period is nil as set out in Clause 4.2.	-
Total		43,658

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

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

6. Forecast revenue from prices

Table 3 shows forecast revenue from prices.

Table 3

Forecast revenue from prices RY2023		
Term	Description	Value ($000)
$\Sigma P_{2022/23} * Q_{2022/23}$	Forecast prices between 1 April 2022 and 31 March 2023 multiplied by forecast quantities for the period ending 31 March 2023	42,780

Appendix B shows the components of forecast revenue from prices.

The methodology to forecast the quantities associated with each price is documented in Appendix B.

7. Allowable increase of previous forecast revenue from prices

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

Table 4

Allowable increase of previous forecast revenue from prices RY2023		
Term	Description	Value ($000)
Forecast revenue from prices from previous assessment period		40,135
Limit on annual percentage increase in forecast revenue from prices		10%
Allowable increase of previous forecast revenue from prices	Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices)	44,149

Appendix A – Pass-through and recoverable costs

Forecast pass-through costs

Table 5

Forecast Pass-through Costs RY2023		
Forecast pass-through costs	`- $000	Forecasting methodology
Rates on system fixed assets	358	Updated rates advice from regional authorities at September 2021 quarter adjusted by CPI.
Commerce Act levies	122	Forecast from TLC's updated RY2022 levies after consideration of the Commission's increased levy.
Electricity Authority levies	76	Forecast from TLC's updated RY2022 levy.
Utilities Disputes levies	36	Forecast to align with the updated estimates for RY2022 with an adjustment for CPI.
Total forecast pass-through costs	592	

Forecast recoverable costs

Table 6

Forecast Recoverable Costs RY2023		
Forecast recoverable costs	`- $000	Forecasting methodology
Opex IRIS incentive adjustment	(1,771)	Calculated using the Commission's IRIS model after review and update by industry.
Capex IRIS incentive adjustment	431	Calculated using the Commission's IRIS model after review and update by industry and updating weighted average lives of commissioned assets.
Transpower transmission charges	5,252	Forecast charges advised by Transpower.
New investment contract charges	-	
System operator services charges	-	
Avoided transmission charges - purchased assets	-	
Distributed generation allowance	1,038	Calculated using the TPM interconnection methodology.
Claw-back	-	
Catastrophic event allowance	-	
Extended reserves allowance	-	
Capex wash-up adjustment	(487)	Calculated using the Commission's model.
Quality incentive adjustment	(125)	Forecast using Schedule 5B of the 2015 DPP.
Transmission asset wash-up adjustment	-	
Reconsideration event allowance	-	
Quality standard variation engineers fee	-	
Urgent project allowance	-	
Fire and emergency NZ levies	43	Forecast after review of RY2022 costs plus CPI adjustment.
Innovation project allowance	-	
Total forecast recoverable costs	4,381	

Table 7

Capex wash-up adjustment RY2023			
Term	Description	Units	Value
Capex wash-up adjustment	Difference between the revenues for a DPP regulatory period using actual values of commissioned assets for a prior regulatory period and the revenues using forecast comissioned assets applied by the Commission when setting prices	$000	(1,814)
l	Number of disclosure years in the DPP regulatory period	years	5
r	Cost of debt applying to the DPP regulatory period	%	2.92%
y	Number of disclosure years preceding the disclosure year in question in the DPP regulatory period	years	2
Adjusted capex wash-up adjustment	(Capex wash-up adjustment / (l-1)) x (1 + r)^(y + 0.5)	$000	(487)

Table 8

Transmission asset wash-up adjustment RY2023			
Term	Description	Units	Value
Transmission asset wash-up adjustment	Amount corresponding to the present value of revenues allowed in a DPP for additional capital expenditure and additional operating expenditure associated with a transmission asset forecast to be purchased in disclosure years preceding the regulatory period but were not completed	$000	-
l	Number of disclosure years in the DPP regulatory period	years	5
r	Cost of debt applying to the DPP regulatory period	%	2.92%
y	Number of disclosure years preceding the disclosure year in question in the DPP regulatory period	years	2
Adjusted transmission asset wash-up adjustment	(Transmission asset wash-up adjustment / (l-1)) x (1 + r)^(y + 0.5)	$000	-

Wash-up account balance

Table 9

Closing Wash-up Account Balance RY2022		
Term	Description	Value ($000)
Wash-up amount for previous assessment period	Wash-up amount for the assessment period ending 31 March 2021	2,379
Voluntary undercharging amount foregone for previous assessment period	Amount of voluntary undercharging in the first assessment period which is foregone from future revenues	-
67th percentile estimate of post-tax WACC		4.23%
Closing wash-up account balance	(Wash-up amount for previous period - Voluntary undercharging amount foregone for previous period) x (1+67th percentile estimate of post-tax WACC)^2	2,585

Opening Wash-up Account Balance RY2023		
Term	Description	Value ($000)
Opening wash-up account balance	Closing wash-up account balance from previous assessment period	2,585

Explanation for forecasting methods which are demonstrably reasonable

The wash-up account balance for the previous assessment period ending 31 March 2021 includes a transaction that TLC identified and has disclosed in previous compliance statements – a $2.347m transaction with Transpower in RY2019 that the Input Methodologies define as a recoverable cost. This transaction was identified after price-setting for RY2021 and was not included in the forecast pass-through balance allowance for RY2021.

Appendix B – Forecast prices and quantities

Table 9 shows the forecast prices and quantities for the forecast revenue from prices for the first assessment period.

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Daily fixed price	RTLFCHC	$/day	$ 0.3000	4,254	$ 466
Daily fixed price	RTLFCLC	$/day	$ 0.3000	964	$ 106
Daily fixed price	RTLFCHU	$/day	$ 0.3000	1,146	$ 125
Daily fixed price	RTLFCLU	$/day	$ 0.3000	319	$ 35
Daily fixed price	RTSTDHC	$/day	$ 0.8663	4,021	$ 1,271
Daily fixed price	RTSTDLC	$/day	$ 1.6170	1,392	$ 822
Daily fixed price	RTSTDHU	$/day	$ 0.8663	1,009	$ 319
Daily fixed price	RTSTDLU	$/day	$ 1.6170	370	$ 218
Daily fixed price	GT15HC	$/day	$ 1.4835	532	$ 288
Daily fixed price	GT15LC	$/day	$ 2.1016	268	$ 206
Daily fixed price	GT15HU	$/day	$ 1.4835	2,037	$ 1,103
Daily fixed price	GT15LU	$/day	$ 2.1016	1,791	$ 1,374
Daily fixed price	GT30HC	$/day	$ 2.9670	61	$ 66
Daily fixed price	GT30LC	$/day	$ 3.8942	13	$ 18
Daily fixed price	GT30HU	$/day	$ 2.9670	245	$ 265
Daily fixed price	GT30LU	$/day	$ 3.8942	58	$ 82
Daily fixed price	GT70H	$/day	$ 6.6758	132	$ 322
Daily fixed price	GT70L	$/day	$ 8.9010	19	$ 62
Daily fixed price	GT150H	$/day	$ 13.9079	45	$ 228
Daily fixed price	GT150L	$/day	$ 18.2965	4	$ 27
Daily fixed price	DT15HC	$/day	$ 1.3860	13	$ 7
Daily fixed price	DT15HU	$/day	$ 1.3860	12	$ 6
Daily fixed price	DT15LC	$/day	$ 1.9635	6	$ 4
Daily fixed price	DT15LU	$/day	$ 1.9635	9	$ 6
Daily fixed price	DT30HC	$/day	$ 2.7143	27	$ 27
Daily fixed price	DT30HU	$/day	$ 2.7143	25	$ 25
Daily fixed price	DT30LC	$/day	$ 3.5228	11	$ 14
Daily fixed price	DT30LU	$/day	$ 3.5228	19	$ 24
Daily fixed price	DT70H	$/day	$ 5.9483	125	$ 271
Daily fixed price	DT70L	$/day	$ 7.9118	152	$ 439
Daily fixed price	DT150H	$/day	$ 12.4163	19	$ 86
Daily fixed price	DT150L	$/day	$ 16.1700	35	$ 207
Daily fixed price	TT15HC	$/day	$ 2.2444	2,174	$ 1,781
Daily fixed price	TT15HU	$/day	$ 2.2444	1,113	$ 912
Daily fixed price	TT15LC	$/day	$ 3.1894	152	$ 177
Daily fixed price	TT15LU	$/day	$ 3.1894	213	$ 248
Daily fixed price	TT30HC	$/day	$ 4.5478	48	$ 80
Daily fixed price	TT30HU	$/day	$ 4.5478	48	$ 80
Daily fixed price	TT30LC	$/day	$ 5.9653	8	$ 17
Daily fixed price	TT30LU	$/day	$ 5.9653	22	$ 48
Daily fixed price	TT70H	$/day	$ 10.0406	35	$ 128
Daily fixed price	TT70L	$/day	$ 13.4072	29	$ 142
Daily fixed price	TT150H	$/day	$ 20.6719	9	$ 68
Daily fixed price	TT150L	$/day	$ 27.7594	2	$ 20
Daily fixed price	RNLFCHC	$/day	$ 0.3000	180	$ 20
Daily fixed price	RNLFCHU	$/day	$ 0.3000	22	$ 2
Daily fixed price	RNLFCLC	$/day	$ 0.3000	35	$ 4
Daily fixed price	RNLFCLU	$/day	$ 0.3000	7	$ 1
Daily fixed price	RNSTDHC	$/day	$ 0.8663	131	$ 41

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Daily fixed price	RNSTDHU	$/day	$ 0.8663	15	$ 5
Daily fixed price	RNSTDLC	$/day	$ 1.6170	25	$ 15
Daily fixed price	RNSTDLU	$/day	$ 1.6170	3	$ 2
Daily fixed price	GN15HC	$/day	$ 1.4835	27	$ 15
Daily fixed price	GN15HU	$/day	$ 1.4835	92	$ 50
Daily fixed price	GN15LC	$/day	$ 2.1016	7	$ 5
Daily fixed price	GN15LU	$/day	$ 2.1016	46	$ 35
Daily fixed price	GN30HC	$/day	$ 2.9670	3	$ 3
Daily fixed price	GN30HU	$/day	$ 2.9670	23	$ 25
Daily fixed price	GN30LC	$/day	$ 3.8942	1	$ 1
Daily fixed price	GN30LU	$/day	$ 3.8942	1	$ 1
Daily fixed price	GN70H	$/day	$ 6.6758	16	$ 39
Daily fixed price	GN150L	$/day	$ 18.2965	1	$ 7
Daily fixed price	DN30HU	$/day	$ 2.7143	1	$ 1
Daily fixed price	DN70H	$/day	$ 5.9483	1	$ 2
Daily fixed price	DN150L	$/day	$ 16.1700	1	$ 6
Daily fixed price	TN15HC	$/day	$ 2.2444	52	$ 43
Daily fixed price	TN15HU	$/day	$ 2.2444	7	$ 6
Daily fixed price	TN15LC	$/day	$ 3.1894	3	$ 3
Daily fixed price	TN15LU	$/day	$ 3.1894	5	$ 6
Daily fixed price	TN30HC	$/day	$ 4.5478	3	$ 5
Daily fixed price	TN30HU	$/day	$ 4.5478	2	$ 3
Daily fixed price	TN70H	$/day	$ 10.0406	2	$ 7
Daily fixed price	TN70L	$/day	$ 13.4072	1	$ 5
Daily fixed discount	RTLFCHC	$/day	$ (0.0574)	2,121	$ (44)
Daily fixed discount	RTLFCLC	$/day	$ (0.0574)	656	$ (14)
Daily fixed discount	RTLFCHU	$/day	$ (0.0574)	373	$ (8)
Daily fixed discount	RTLFCLU	$/day	$ (0.0574)	197	$ (4)
Daily fixed discount	RTSTDHC	$/day	$ (0.1657)	2,176	$ (132)
Daily fixed discount	RTSTDLC	$/day	$ (0.3093)	1,055	$ (119)
Daily fixed discount	RTSTDHU	$/day	$ (0.1657)	334	$ (20)
Daily fixed discount	RTSTDLU	$/day	$ (0.3093)	230	$ (26)
Daily fixed discount	GT15HC	$/day	$ (0.2837)	251	$ (26)
Daily fixed discount	GT15LC	$/day	$ (0.4020)	168	$ (25)
Daily fixed discount	GT15HU	$/day	$ (0.2837)	1,131	$ (117)
Daily fixed discount	GT15LU	$/day	$ (0.4020)	1,294	$ (190)
Daily fixed discount	GT30HC	$/day	$ (0.5675)	33	$ (7)
Daily fixed discount	GT30LC	$/day	$ (0.7448)	9	$ (2)
Daily fixed discount	GT30HU	$/day	$ (0.5675)	127	$ (26)
Daily fixed discount	GT30LU	$/day	$ (0.7448)	44	$ (12)
Daily fixed discount	GT70H	$/day	$ (1.2768)	67	$ (31)
Daily fixed discount	GT70L	$/day	$ (1.7024)	16	$ (10)
Daily fixed discount	GT150H	$/day	$ (2.6601)	21	$ (20)
Daily fixed discount	GT150L	$/day	$ (3.4994)	1	$ (1)
Daily fixed discount	DT15HC	$/day	$ (0.2651)	13	$ (1)
Daily fixed discount	DT15HU	$/day	$ (0.2651)	12	$ (1)
Daily fixed discount	DT15LC	$/day	$ (0.3755)	6	$ (1)
Daily fixed discount	DT15LU	$/day	$ (0.3755)	7	$ (1)
Daily fixed discount	DT30HC	$/day	$ (0.5191)	27	$ (5)
Daily fixed discount	DT30HU	$/day	$ (0.5191)	25	$ (5)
Daily fixed discount	DT30LC	$/day	$ (0.6738)	11	$ (3)
Daily fixed discount	DT30LU	$/day	$ (0.6738)	16	$ (4)
Daily fixed discount	DT70H	$/day	$ (1.1377)	117	$ (49)
Daily fixed discount	DT70L	$/day	$ (1.5132)	142	$ (78)

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Daily fixed discount	DT150H	$/day	$ (2.3748)	18	$ (16)
Daily fixed discount	DT150L	$/day	$ (3.0927)	33	$ (37)
Daily fixed discount	TT15HC	$/day	$ (0.4293)	182	$ (29)
Daily fixed discount	TT15HU	$/day	$ (0.4293)	83	$ (13)
Daily fixed discount	TT15LC	$/day	$ (0.6100)	111	$ (25)
Daily fixed discount	TT15LU	$/day	$ (0.6100)	195	$ (43)
Daily fixed discount	TT30HC	$/day	$ (0.8698)	4	$ (1)
Daily fixed discount	TT30HU	$/day	$ (0.8698)	8	$ (3)
Daily fixed discount	TT30LU	$/day	$ (1.1409)	1	$ (0)
Daily fixed discount	TT70H	$/day	$ (1.9204)	3	$ (2)
Daily fixed discount	TT70L	$/day	$ (2.5643)	1	$ (1)
Daily fixed discount	TT150H	$/day	$ (3.9538)	1	$ (1)
Daily fixed discount	TT150L	$/day	$ (5.3093)	1	$ (2)
Daily fixed discount	RNLFCHC	$/day	$ (0.0574)	30	$ (1)
Daily fixed discount	RNLFCHU	$/day	$ (0.0574)	2	$ (0)
Daily fixed discount	RNLFCLC	$/day	$ (0.0574)	9	$ (0)
Daily fixed discount	RNLFCLU	$/day	$ (0.0574)	3	$ (0)
Daily fixed discount	RNSTDHC	$/day	$ (0.1657)	29	$ (2)
Daily fixed discount	RNSTDLC	$/day	$ (0.3093)	8	$ (1)
Daily fixed discount	RNSTDLU	$/day	$ (0.3093)	3	$ (0)
Daily fixed discount	GN15HC	$/day	$ (0.2837)	9	$ (1)
Daily fixed discount	GN15HU	$/day	$ (0.2837)	24	$ (2)
Daily fixed discount	GN15LC	$/day	$ (0.4020)	2	$ (0)
Daily fixed discount	GN15LU	$/day	$ (0.4020)	28	$ (4)
Daily fixed discount	GN30HC	$/day	$ (0.5675)	1	$ (0)
Daily fixed discount	GN30HU	$/day	$ (0.5675)	7	$ (1)
Daily fixed discount	GN30LU	$/day	$ (0.7448)	1	$ (0)
Daily fixed discount	GN70H	$/day	$ (1.2768)	4	$ (2)
Daily fixed discount	DN30HU	$/day	$ (0.5191)	1	$ (0)
Daily fixed discount	DN70H	$/day	$ (1.1377)	1	$ (0)
Daily fixed discount	DN150L	$/day	$ (3.0927)	1	$ (1)
Daily fixed discount	TN15HC	$/day	$ (0.4293)	1	$ (0)
Daily fixed discount	TN15HU	$/day	$ (0.4293)	2	$ (0)
Daily fixed discount	TN15LC	$/day	$ (0.6100)	2	$ (0)
Daily fixed discount	TN15LU	$/day	$ (0.6100)	3	$ (1)
Peak kWh price	RTLFCHC	$/kWh	$ 0.1816	6,559,116	$ 1,191
Peak kWh price	RTLFCLC	$/kWh	$ 0.2158	1,556,487	$ 336
Peak kWh price	RTLFCHU	$/kWh	$ 0.2373	1,609,733	$ 382
Peak kWh price	RTLFCLU	$/kWh	$ 0.2715	458,880	$ 125
Peak kWh price	RTSTDHC	$/kWh	$ 0.1558	10,105,635	$ 1,574
Peak kWh price	RTSTDLC	$/kWh	$ 0.1558	3,909,130	$ 609
Peak kWh price	RTSTDHU	$/kWh	$ 0.2115	2,226,863	$ 471
Peak kWh price	RTSTDLU	$/kWh	$ 0.2115	999,769	$ 211
Peak kWh price	GT15HC	$/kWh	$ 0.1558	612,838	$ 95
Peak kWh price	GT15LC	$/kWh	$ 0.1558	339,276	$ 53
Peak kWh price	GT15HU	$/kWh	$ 0.2226	2,601,749	$ 579
Peak kWh price	GT15LU	$/kWh	$ 0.2226	1,849,234	$ 412
Peak kWh price	GT30HC	$/kWh	$ 0.1670	443,298	$ 74
Peak kWh price	GT30LC	$/kWh	$ 0.1670	151,360	$ 25
Peak kWh price	GT30HU	$/kWh	$ 0.1881	1,780,632	$ 335
Peak kWh price	GT30LU	$/kWh	$ 0.1881	370,472	$ 70
Peak kWh price	GT70H	$/kWh	$ 0.1547	1,949,797	$ 302
Peak kWh price	GT70L	$/kWh	$ 0.1547	246,131	$ 38
Peak kWh price	GT150H	$/kWh	$ 0.1369	2,042,480	$ 280
Peak kWh price	GT150L	$/kWh	$ 0.1369	185,301	$ 25

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Peak kWh price	DT15HC	$/kWh	$ 0.1558	51,032	$ 8
Peak kWh price	DT15HU	$/kWh	$ 0.2226	45,752	$ 10
Peak kWh price	DT15LC	$/kWh	$ 0.1558	32,572	$ 5
Peak kWh price	DT15LU	$/kWh	$ 0.2226	42,023	$ 9
Peak kWh price	DT30HC	$/kWh	$ 0.1503	376,279	$ 57
Peak kWh price	DT30HU	$/kWh	$ 0.1670	295,373	$ 49
Peak kWh price	DT30LC	$/kWh	$ 0.1503	113,021	$ 17
Peak kWh price	DT30LU	$/kWh	$ 0.1670	267,546	$ 45
Peak kWh price	DT70H	$/kWh	$ 0.1391	3,015,485	$ 419
Peak kWh price	DT70L	$/kWh	$ 0.1391	4,112,048	$ 572
Peak kWh price	DT150H	$/kWh	$ 0.1224	736,996	$ 90
Peak kWh price	DT150L	$/kWh	$ 0.1224	1,851,142	$ 227
Peak kWh price	TT15HC	$/kWh	$ 0.1558	1,403,122	$ 219
Peak kWh price	TT15HU	$/kWh	$ 0.2226	748,909	$ 167
Peak kWh price	TT15LC	$/kWh	$ 0.1558	98,027	$ 15
Peak kWh price	TT15LU	$/kWh	$ 0.2226	115,827	$ 26
Peak kWh price	TT30HC	$/kWh	$ 0.1642	200,266	$ 33
Peak kWh price	TT30HU	$/kWh	$ 0.1836	216,583	$ 40
Peak kWh price	TT30LC	$/kWh	$ 0.1642	30,252	$ 5
Peak kWh price	TT30LU	$/kWh	$ 0.1836	94,955	$ 17
Peak kWh price	TT70H	$/kWh	$ 0.1503	487,749	$ 73
Peak kWh price	TT70L	$/kWh	$ 0.1503	233,488	$ 35
Peak kWh price	TT150H	$/kWh	$ 0.1336	353,434	$ 47
Peak kWh price	TT150L	$/kWh	$ 0.1336	55,545	$ 7
Peak kWh discount	RTLFCHC	$/kWh	$ (0.0247)	3,409,327	$ (84)
Peak kWh discount	RTLFCLC	$/kWh	$ (0.0312)	1,096,073	$ (34)
Peak kWh discount	RTLFCHU	$/kWh	$ (0.0353)	530,850	$ (19)
Peak kWh discount	RTLFCLU	$/kWh	$ (0.0419)	289,455	$ (12)
Peak kWh discount	RTSTDHC	$/kWh	$ (0.0198)	5,639,209	$ (112)
Peak kWh discount	RTSTDLC	$/kWh	$ (0.0198)	2,994,122	$ (59)
Peak kWh discount	RTSTDHU	$/kWh	$ (0.0304)	736,610	$ (22)
Peak kWh discount	RTSTDLU	$/kWh	$ (0.0304)	624,926	$ (19)
Peak kWh discount	GT15HC	$/kWh	$ (0.0198)	309,438	$ (6)
Peak kWh discount	GT15LC	$/kWh	$ (0.0198)	236,340	$ (5)
Peak kWh discount	GT15HU	$/kWh	$ (0.0325)	1,469,916	$ (48)
Peak kWh discount	GT15LU	$/kWh	$ (0.0325)	1,455,850	$ (47)
Peak kWh discount	GT30HC	$/kWh	$ (0.0219)	266,434	$ (6)
Peak kWh discount	GT30LC	$/kWh	$ (0.0219)	106,300	$ (2)
Peak kWh discount	GT30HU	$/kWh	$ (0.0259)	964,652	$ (25)
Peak kWh discount	GT30LU	$/kWh	$ (0.0259)	285,998	$ (7)
Peak kWh discount	GT70H	$/kWh	$ (0.0195)	1,009,693	$ (20)
Peak kWh discount	GT70L	$/kWh	$ (0.0195)	202,958	$ (4)
Peak kWh discount	GT150H	$/kWh	$ (0.0161)	954,094	$ (15)
Peak kWh discount	GT150L	$/kWh	$ (0.0161)	52,906	$ (1)
Peak kWh discount	DT15HC	$/kWh	$ (0.0198)	51,032	$ (1)
Peak kWh discount	DT15HU	$/kWh	$ (0.0325)	45,752	$ (1)
Peak kWh discount	DT15LC	$/kWh	$ (0.0198)	32,572	$ (1)
Peak kWh discount	DT15LU	$/kWh	$ (0.0325)	27,945	$ (1)
Peak kWh discount	DT30HC	$/kWh	$ (0.0187)	376,279	$ (7)
Peak kWh discount	DT30HU	$/kWh	$ (0.0219)	295,373	$ (6)
Peak kWh discount	DT30LC	$/kWh	$ (0.0187)	113,021	$ (2)
Peak kWh discount	DT30LU	$/kWh	$ (0.0219)	237,803	$ (5)
Peak kWh discount	DT70H	$/kWh	$ (0.0166)	2,833,595	$ (47)
Peak kWh discount	DT70L	$/kWh	$ (0.0166)	3,852,340	$ (64)
Peak kWh discount	DT150H	$/kWh	$ (0.0134)	686,254	$ (9)

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Peak kWh discount	DT150L	$/kWh	$ (0.0134)	1,749,177	$ (23)
Peak kWh discount	TT15HC	$/kWh	$ (0.0198)	92,079	$ (2)
Peak kWh discount	TT15HU	$/kWh	$ (0.0325)	46,302	$ (2)
Peak kWh discount	TT15LC	$/kWh	$ (0.0198)	65,550	$ (1)
Peak kWh discount	TT15LU	$/kWh	$ (0.0325)	106,538	$ (3)
Peak kWh discount	TT30HC	$/kWh	$ (0.0214)	27,862	$ (1)
Peak kWh discount	TT30HU	$/kWh	$ (0.0251)	35,958	$ (1)
Peak kWh discount	TT30LU	$/kWh	$ (0.0251)	3,827	$ (0)
Peak kWh discount	TT70H	$/kWh	$ (0.0187)	18,978	$ (0)
Peak kWh discount	TT70L	$/kWh	$ (0.0187)	29,031	$ (1)
Peak kWh discount	TT150H	$/kWh	$ (0.0155)	30,118	$ (0)
Peak kWh discount	TT150L	$/kWh	$ (0.0155)	28,152	$ (0)
Shoulder kWh price	RTLFCHC	$/kWh	$ 0.1179	12,297,128	$ 1,450
Shoulder kWh price	RTLFCLC	$/kWh	$ 0.1521	2,912,476	$ 443
Shoulder kWh price	RTLFCHU	$/kWh	$ 0.1179	2,960,394	$ 349
Shoulder kWh price	RTLFCLU	$/kWh	$ 0.1521	849,198	$ 129
Shoulder kWh price	RTSTDHC	$/kWh	$ 0.0921	19,064,962	$ 1,756
Shoulder kWh price	RTSTDLC	$/kWh	$ 0.0921	7,196,017	$ 663
Shoulder kWh price	RTSTDHU	$/kWh	$ 0.0921	4,148,652	$ 382
Shoulder kWh price	RTSTDLU	$/kWh	$ 0.0921	1,881,694	$ 173
Shoulder kWh price	GT15HC	$/kWh	$ 0.1014	1,343,864	$ 136
Shoulder kWh price	GT15LC	$/kWh	$ 0.1014	672,337	$ 68
Shoulder kWh price	GT15HU	$/kWh	$ 0.1014	6,136,364	$ 622
Shoulder kWh price	GT15LU	$/kWh	$ 0.1014	4,105,833	$ 416
Shoulder kWh price	GT30HC	$/kWh	$ 0.0882	979,982	$ 86
Shoulder kWh price	GT30LC	$/kWh	$ 0.0882	280,667	$ 25
Shoulder kWh price	GT30HU	$/kWh	$ 0.0882	4,257,089	$ 375
Shoulder kWh price	GT30LU	$/kWh	$ 0.0882	809,172	$ 71
Shoulder kWh price	GT70H	$/kWh	$ 0.0827	4,524,480	$ 374
Shoulder kWh price	GT70L	$/kWh	$ 0.0827	557,913	$ 46
Shoulder kWh price	GT150H	$/kWh	$ 0.0744	4,724,982	$ 352
Shoulder kWh price	GT150L	$/kWh	$ 0.0744	401,720	$ 30
Shoulder kWh price	DT15HC	$/kWh	$ 0.0965	78,680	$ 8
Shoulder kWh price	DT15HU	$/kWh	$ 0.0965	82,406	$ 8
Shoulder kWh price	DT15LC	$/kWh	$ 0.0965	61,050	$ 6
Shoulder kWh price	DT15LU	$/kWh	$ 0.0965	68,424	$ 7
Shoulder kWh price	DT30HC	$/kWh	$ 0.0855	580,954	$ 50
Shoulder kWh price	DT30HU	$/kWh	$ 0.0855	449,503	$ 38
Shoulder kWh price	DT30LC	$/kWh	$ 0.0855	151,299	$ 13
Shoulder kWh price	DT30LU	$/kWh	$ 0.0855	483,024	$ 41
Shoulder kWh price	DT70H	$/kWh	$ 0.0772	4,895,985	$ 378
Shoulder kWh price	DT70L	$/kWh	$ 0.0772	7,390,755	$ 571
Shoulder kWh price	DT150H	$/kWh	$ 0.0717	1,327,828	$ 95
Shoulder kWh price	DT150L	$/kWh	$ 0.0717	3,319,661	$ 238
Shoulder kWh price	TT15HC	$/kWh	$ 0.0965	2,633,227	$ 254
Shoulder kWh price	TT15HU	$/kWh	$ 0.0965	1,376,831	$ 133
Shoulder kWh price	TT15LC	$/kWh	$ 0.0965	185,939	$ 18
Shoulder kWh price	TT15LU	$/kWh	$ 0.0965	220,416	$ 21
Shoulder kWh price	TT30HC	$/kWh	$ 0.0855	370,948	$ 32
Shoulder kWh price	TT30HU	$/kWh	$ 0.0855	392,265	$ 34
Shoulder kWh price	TT30LC	$/kWh	$ 0.0855	56,173	$ 5
Shoulder kWh price	TT30LU	$/kWh	$ 0.0855	170,398	$ 15
Shoulder kWh price	TT70H	$/kWh	$ 0.0772	924,196	$ 71
Shoulder kWh price	TT70L	$/kWh	$ 0.0772	430,081	$ 33

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Shoulder kWh price	TT150H	$/kWh	$ 0.0717	623,182	$ 45
Shoulder kWh price	TT150L	$/kWh	$ 0.0717	103,000	$ 7
Shoulder kWh discount	RTLFCHC	$/kWh	$ (0.0206)	6,377,772	$ (131)
Shoulder kWh discount	RTLFCLC	$/kWh	$ (0.0272)	2,031,110	$ (55)
Shoulder kWh discount	RTLFCHU	$/kWh	$ (0.0206)	957,979	$ (20)
Shoulder kWh discount	RTLFCLU	$/kWh	$ (0.0272)	531,460	$ (14)
Shoulder kWh discount	RTSTDHC	$/kWh	$ (0.0157)	10,575,479	$ (166)
Shoulder kWh discount	RTSTDLC	$/kWh	$ (0.0157)	5,506,958	$ (86)
Shoulder kWh discount	RTSTDHU	$/kWh	$ (0.0157)	1,333,235	$ (21)
Shoulder kWh discount	RTSTDLU	$/kWh	$ (0.0157)	1,166,063	$ (18)
Shoulder kWh discount	GT15HC	$/kWh	$ (0.0175)	701,180	$ (12)
Shoulder kWh discount	GT15LC	$/kWh	$ (0.0175)	462,069	$ (8)
Shoulder kWh discount	GT15HU	$/kWh	$ (0.0175)	3,412,914	$ (60)
Shoulder kWh discount	GT15LU	$/kWh	$ (0.0175)	3,236,232	$ (57)
Shoulder kWh discount	GT30HC	$/kWh	$ (0.0150)	583,867	$ (9)
Shoulder kWh discount	GT30LC	$/kWh	$ (0.0150)	196,799	$ (3)
Shoulder kWh discount	GT30HU	$/kWh	$ (0.0150)	2,283,327	$ (34)
Shoulder kWh discount	GT30LU	$/kWh	$ (0.0150)	621,384	$ (9)
Shoulder kWh discount	GT70H	$/kWh	$ (0.0139)	2,283,757	$ (32)
Shoulder kWh discount	GT70L	$/kWh	$ (0.0139)	460,494	$ (6)
Shoulder kWh discount	GT150H	$/kWh	$ (0.0123)	2,307,197	$ (28)
Shoulder kWh discount	GT150L	$/kWh	$ (0.0123)	97,817	$ (1)
Shoulder kWh discount	DT15HC	$/kWh	$ (0.0165)	78,680	$ (1)
Shoulder kWh discount	DT15HU	$/kWh	$ (0.0165)	82,406	$ (1)
Shoulder kWh discount	DT15LC	$/kWh	$ (0.0165)	61,050	$ (1)
Shoulder kWh discount	DT15LU	$/kWh	$ (0.0165)	39,936	$ (1)
Shoulder kWh discount	DT30HC	$/kWh	$ (0.0144)	580,954	$ (8)
Shoulder kWh discount	DT30HU	$/kWh	$ (0.0144)	449,503	$ (6)
Shoulder kWh discount	DT30LC	$/kWh	$ (0.0144)	151,299	$ (2)
Shoulder kWh discount	DT30LU	$/kWh	$ (0.0144)	412,004	$ (6)
Shoulder kWh discount	DT70H	$/kWh	$ (0.0129)	4,600,269	$ (59)
Shoulder kWh discount	DT70L	$/kWh	$ (0.0129)	6,976,893	$ (90)
Shoulder kWh discount	DT150H	$/kWh	$ (0.0118)	1,256,785	$ (15)
Shoulder kWh discount	DT150L	$/kWh	$ (0.0118)	3,164,816	$ (37)
Shoulder kWh discount	TT15HC	$/kWh	$ (0.0165)	176,334	$ (3)
Shoulder kWh discount	TT15HU	$/kWh	$ (0.0165)	84,275	$ (1)
Shoulder kWh discount	TT15LC	$/kWh	$ (0.0165)	128,838	$ (2)
Shoulder kWh discount	TT15LU	$/kWh	$ (0.0165)	203,315	$ (3)
Shoulder kWh discount	TT30HC	$/kWh	$ (0.0144)	53,167	$ (1)
Shoulder kWh discount	TT30HU	$/kWh	$ (0.0144)	57,722	$ (1)
Shoulder kWh discount	TT30LU	$/kWh	$ (0.0144)	6,622	$ (0)
Shoulder kWh discount	TT70H	$/kWh	$ (0.0129)	35,519	$ (0)
Shoulder kWh discount	TT70L	$/kWh	$ (0.0129)	51,476	$ (1)
Shoulder kWh discount	TT150H	$/kWh	$ (0.0118)	50,021	$ (1)
Shoulder kWh discount	TT150L	$/kWh	$ (0.0118)	57,832	$ (1)
Off Peak kWh price	RTLFCHC	$/kWh	$ 0.0836	6,050,191	$ 506
Off Peak kWh price	RTLFCLC	$/kWh	$ 0.1178	1,452,849	$ 171
Off Peak kWh price	RTLFCHU	$/kWh	$ 0.0836	1,549,679	$ 130
Off Peak kWh price	RTLFCLU	$/kWh	$ 0.1178	423,683	$ 50
Off Peak kWh price	RTSTDHC	$/kWh	$ 0.0578	9,760,390	$ 564
Off Peak kWh price	RTSTDLC	$/kWh	$ 0.0578	3,686,847	$ 213
Off Peak kWh price	RTSTDHU	$/kWh	$ 0.0578	2,164,229	$ 125
Off Peak kWh price	RTSTDLU	$/kWh	$ 0.0578	994,549	$ 57
Off Peak kWh price	GT15HC	$/kWh	$ 0.0590	666,793	$ 39

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Off Peak kWh price	GT15LC	$/kWh	$ 0.0590	358,770	$ 21
Off Peak kWh price	GT15HU	$/kWh	$ 0.0590	2,946,910	$ 174
Off Peak kWh price	GT15LU	$/kWh	$ 0.0590	2,288,180	$ 135
Off Peak kWh price	GT30HC	$/kWh	$ 0.0562	450,087	$ 25
Off Peak kWh price	GT30LC	$/kWh	$ 0.0562	126,492	$ 7
Off Peak kWh price	GT30HU	$/kWh	$ 0.0562	1,756,854	$ 99
Off Peak kWh price	GT30LU	$/kWh	$ 0.0562	431,865	$ 24
Off Peak kWh price	GT70H	$/kWh	$ 0.0562	2,048,547	$ 115
Off Peak kWh price	GT70L	$/kWh	$ 0.0562	314,114	$ 18
Off Peak kWh price	GT150H	$/kWh	$ 0.0562	2,241,049	$ 126
Off Peak kWh price	GT150L	$/kWh	$ 0.0562	263,565	$ 15
Off Peak kWh price	DT15HC	$/kWh	$ 0.0590	37,568	$ 2
Off Peak kWh price	DT15HU	$/kWh	$ 0.0590	48,122	$ 3
Off Peak kWh price	DT15LC	$/kWh	$ 0.0590	35,694	$ 2
Off Peak kWh price	DT15LU	$/kWh	$ 0.0590	47,237	$ 3
Off Peak kWh price	DT30HC	$/kWh	$ 0.0562	303,342	$ 17
Off Peak kWh price	DT30HU	$/kWh	$ 0.0562	259,480	$ 15
Off Peak kWh price	DT30LC	$/kWh	$ 0.0562	121,206	$ 7
Off Peak kWh price	DT30LU	$/kWh	$ 0.0562	263,014	$ 15
Off Peak kWh price	DT70H	$/kWh	$ 0.0562	2,570,663	$ 144
Off Peak kWh price	DT70L	$/kWh	$ 0.0562	3,438,979	$ 193
Off Peak kWh price	DT150H	$/kWh	$ 0.0562	603,603	$ 34
Off Peak kWh price	DT150L	$/kWh	$ 0.0562	1,610,855	$ 91
Off Peak kWh price	TT15HC	$/kWh	$ 0.0590	1,427,457	$ 84
Off Peak kWh price	TT15HU	$/kWh	$ 0.0590	814,137	$ 48
Off Peak kWh price	TT15LC	$/kWh	$ 0.0590	99,833	$ 6
Off Peak kWh price	TT15LU	$/kWh	$ 0.0590	114,510	$ 7
Off Peak kWh price	TT30HC	$/kWh	$ 0.0562	231,875	$ 13
Off Peak kWh price	TT30HU	$/kWh	$ 0.0562	243,795	$ 14
Off Peak kWh price	TT30LC	$/kWh	$ 0.0562	35,076	$ 2
Off Peak kWh price	TT30LU	$/kWh	$ 0.0562	104,107	$ 6
Off Peak kWh price	TT70H	$/kWh	$ 0.0562	520,708	$ 29
Off Peak kWh price	TT70L	$/kWh	$ 0.0562	291,310	$ 16
Off Peak kWh price	TT150H	$/kWh	$ 0.0562	334,091	$ 19
Off Peak kWh price	TT150L	$/kWh	$ 0.0562	70,998	$ 4
Off Peak kWh discount	RTLFCHC	$/kWh	$ (0.0141)	3,144,466	$ (44)
Off Peak kWh discount	RTLFCLC	$/kWh	$ (0.0206)	986,920	$ (20)
Off Peak kWh discount	RTLFCHU	$/kWh	$ (0.0141)	508,721	$ (7)
Off Peak kWh discount	RTLFCLU	$/kWh	$ (0.0206)	269,767	$ (6)
Off Peak kWh discount	RTSTDHC	$/kWh	$ (0.0091)	5,331,793	$ (49)
Off Peak kWh discount	RTSTDLC	$/kWh	$ (0.0091)	2,764,118	$ (25)
Off Peak kWh discount	RTSTDHU	$/kWh	$ (0.0091)	694,673	$ (6)
Off Peak kWh discount	RTSTDLU	$/kWh	$ (0.0091)	600,388	$ (5)
Off Peak kWh discount	GT15HC	$/kWh	$ (0.0094)	328,051	$ (3)
Off Peak kWh discount	GT15LC	$/kWh	$ (0.0094)	243,205	$ (2)
Off Peak kWh discount	GT15HU	$/kWh	$ (0.0094)	1,583,724	$ (15)
Off Peak kWh discount	GT15LU	$/kWh	$ (0.0094)	1,784,415	$ (17)
Off Peak kWh discount	GT30HC	$/kWh	$ (0.0088)	256,036	$ (2)
Off Peak kWh discount	GT30LC	$/kWh	$ (0.0088)	82,484	$ (1)
Off Peak kWh discount	GT30HU	$/kWh	$ (0.0088)	895,146	$ (8)
Off Peak kWh discount	GT30LU	$/kWh	$ (0.0088)	318,846	$ (3)
Off Peak kWh discount	GT70H	$/kWh	$ (0.0088)	877,700	$ (8)
Off Peak kWh discount	GT70L	$/kWh	$ (0.0088)	262,925	$ (2)
Off Peak kWh discount	GT150H	$/kWh	$ (0.0088)	1,036,093	$ (9)
Off Peak kWh discount	GT150L	$/kWh	$ (0.0088)	46,738	$ (0)

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Off Peak kWh discount	DT15HC	$/kWh	$ (0.0094)	37,568	$ (0)
Off Peak kWh discount	DT15HU	$/kWh	$ (0.0094)	48,122	$ (0)
Off Peak kWh discount	DT15LC	$/kWh	$ (0.0094)	35,694	$ (0)
Off Peak kWh discount	DT15LU	$/kWh	$ (0.0094)	33,404	$ (0)
Off Peak kWh discount	DT30HC	$/kWh	$ (0.0088)	303,342	$ (3)
Off Peak kWh discount	DT30HU	$/kWh	$ (0.0088)	259,480	$ (2)
Off Peak kWh discount	DT30LC	$/kWh	$ (0.0088)	121,206	$ (1)
Off Peak kWh discount	DT30LU	$/kWh	$ (0.0088)	229,698	$ (2)
Off Peak kWh discount	DT70H	$/kWh	$ (0.0088)	2,433,414	$ (21)
Off Peak kWh discount	DT70L	$/kWh	$ (0.0088)	3,188,058	$ (28)
Off Peak kWh discount	DT150H	$/kWh	$ (0.0088)	574,962	$ (5)
Off Peak kWh discount	DT150L	$/kWh	$ (0.0088)	1,548,125	$ (14)
Off Peak kWh discount	TT15HC	$/kWh	$ (0.0094)	103,038	$ (1)
Off Peak kWh discount	TT15HU	$/kWh	$ (0.0094)	53,328	$ (1)
Off Peak kWh discount	TT15LC	$/kWh	$ (0.0094)	67,828	$ (1)
Off Peak kWh discount	TT15LU	$/kWh	$ (0.0094)	105,058	$ (1)
Off Peak kWh discount	TT30HC	$/kWh	$ (0.0088)	31,246	$ (0)
Off Peak kWh discount	TT30HU	$/kWh	$ (0.0088)	39,377	$ (0)
Off Peak kWh discount	TT30LU	$/kWh	$ (0.0088)	4,230	$ (0)
Off Peak kWh discount	TT70H	$/kWh	$ (0.0088)	15,661	$ (0)
Off Peak kWh discount	TT70L	$/kWh	$ (0.0088)	30,982	$ (0)
Off Peak kWh discount	TT150H	$/kWh	$ (0.0088)	26,085	$ (0)
Off Peak kWh discount	TT150L	$/kWh	$ (0.0088)	41,997	$ (0)
Anytime kWh price	RNLFCHC	$/kWh	$ 0.1379	1,246,094	$ 172
Anytime kWh price	RNLFCHU	$/kWh	$ 0.1583	140,375	$ 22
Anytime kWh price	RNLFCLC	$/kWh	$ 0.1721	270,647	$ 47
Anytime kWh price	RNLFCLU	$/kWh	$ 0.1925	49,424	$ 10
Anytime kWh price	RNSTDHC	$/kWh	$ 0.1121	1,899,563	$ 213
Anytime kWh price	RNSTDHU	$/kWh	$ 0.1325	139,865	$ 19
Anytime kWh price	RNSTDLC	$/kWh	$ 0.1121	420,615	$ 47
Anytime kWh price	RNSTDLU	$/kWh	$ 0.1325	45,622	$ 6
Anytime kWh price	GN15HC	$/kWh	$ 0.1159	231,423	$ 27
Anytime kWh price	GN15HU	$/kWh	$ 0.1404	645,492	$ 91
Anytime kWh price	GN15LC	$/kWh	$ 0.1159	123,403	$ 14
Anytime kWh price	GN15LU	$/kWh	$ 0.1404	321,941	$ 45
Anytime kWh price	GN30HC	$/kWh	$ 0.1142	106,670	$ 12
Anytime kWh price	GN30HU	$/kWh	$ 0.1219	777,347	$ 95
Anytime kWh price	GN30LC	$/kWh	$ 0.1142	31,242	$ 4
Anytime kWh price	GN30LU	$/kWh	$ 0.1219	11,688	$ 1
Anytime kWh price	GN70H	$/kWh	$ 0.1077	1,368,432	$ 147
Anytime kWh price	GN150L	$/kWh	$ 0.0981	40,520	$ 4
Anytime kWh price	DN70H	$/kWh	$ 0.0999	60,556	$ 6
Anytime kWh price	DN150L	$/kWh	$ 0.0918	147,456	$ 14
Anytime kWh price	TN15HC	$/kWh	$ 0.1141	149,490	$ 17
Anytime kWh price	TN15HU	$/kWh	$ 0.1386	212,160	$ 29
Anytime kWh price	TN15LC	$/kWh	$ 0.1141	6,938	$ 1
Anytime kWh price	TN15LU	$/kWh	$ 0.1386	5,594	$ 1
Anytime kWh price	TN30HC	$/kWh	$ 0.1122	26,515	$ 3
Anytime kWh price	TN30HU	$/kWh	$ 0.1193	27,106	$ 3
Anytime kWh price	TN70H	$/kWh	$ 0.1040	189,088	$ 20
Anytime kWh price	TN70L	$/kWh	$ 0.1040	38,231	$ 4
Anytime kWh discount	RNLFCHC	$/kWh	$ (0.0224)	214,952	$ (5)
Anytime kWh discount	RNLFCHU	$/kWh	$ (0.0263)	6,222	$ (0)
Anytime kWh discount	RNLFCLC	$/kWh	$ (0.0289)	73,757	$ (2)
Anytime kWh discount	RNLFCLU	$/kWh	$ (0.0328)	15,944	$ (1)

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Anytime kWh discount	RNSTDHC	$/kWh	$ (0.0175)	433,435	$ (8)
Anytime kWh discount	RNSTDLC	$/kWh	$ (0.0175)	143,755	$ (3)
Anytime kWh discount	RNSTDLU	$/kWh	$ (0.0214)	45,622	$ (1)
Anytime kWh discount	GN15HC	$/kWh	$ (0.0182)	50,504	$ (1)
Anytime kWh discount	GN15HU	$/kWh	$ (0.0229)	163,198	$ (4)
Anytime kWh discount	GN15LC	$/kWh	$ (0.0182)	59,917	$ (1)
Anytime kWh discount	GN15LU	$/kWh	$ (0.0229)	225,015	$ (5)
Anytime kWh discount	GN30HC	$/kWh	$ (0.0179)	31,625	$ (1)
Anytime kWh discount	GN30HU	$/kWh	$ (0.0193)	216,019	$ (4)
Anytime kWh discount	GN30LU	$/kWh	$ (0.0193)	11,688	$ (0)
Anytime kWh discount	GN70H	$/kWh	$ (0.0166)	365,540	$ (6)
Anytime kWh discount	DN70H	$/kWh	$ (0.0151)	60,556	$ (1)
Anytime kWh discount	DN150L	$/kWh	$ (0.0136)	147,456	$ (2)
Anytime kWh discount	TN15HC	$/kWh	$ (0.0178)	638	$ (0)
Anytime kWh discount	TN15HU	$/kWh	$ (0.0225)	115,075	$ (3)
Anytime kWh discount	TN15LC	$/kWh	$ (0.0178)	3,624	$ (0)
Anytime kWh discount	TN15LU	$/kWh	$ (0.0225)	1,846	$ (0)
Capacity/Dedicated Asset connection	Connection HTI	$/kVA	$ 17.13	27,878	$ 478
Capacity/Dedicated Asset connection	Connection NPK	$/kVA	$ 43.49	3,642	$ 158
Capacity/Dedicated Asset connection	Connection OKN	$/kVA	$ 26.44	2,398	$ 63
Capacity/Dedicated Asset connection	Connection ONG	$/kVA	$ 29.58	874	$ 26
Capacity/Dedicated Asset connection	Connection TKU	$/kVA	$ 17.97	1,085	$ 20
Capacity/Dedicated Asset interconnection	Interconnection	$/kVA	$ 96.89	18,314	$ 1,774
Capacity/Dedicated Asset injection overhead	Injection overhead	$/annum	$ 40,717.02	1	$ 41
Capacity/Dedicated Asset distribution	Network 11 kV HTI	$/kVA	$ 115.73	14,863	$ 1,720
Capacity/Dedicated Asset distribution	Network 11 kV NPK	$/kVA	$ 168.38	1,392	$ 234
Capacity/Dedicated Asset distribution	Network 11 kV ONG	$/kVA	$ 131.21	850	$ 112
Capacity/Dedicated Asset distribution	Network 11 kV TKU	$/kVA	$ 126.75	2,275	$ 288
Capacity/Dedicated Asset distribution	Network 11 kV WKM	$/kVA	$ 227.63	2,187	$ 498
Capacity/Dedicated Asset discount	Network 11 kV HTI	$/kVA	$ (22.13)	14,863	$ (329)
Capacity/Dedicated Asset discount	Network 11 kV WKM	$/kVA	$ (43.54)	2,187	$ (95)
Capacity/Dedicated Asset distribution	Network 33 kV	$/kVA	$ 70.21	1,350	$ 95
Capacity/Dedicated Asset discount	Network 33 kV	$/kVA	$ (13.43)	1,350	$ (18)
Capacity/Dedicated Asset distribution	Stepped	$/kVA	$ 86.81	700	$ 61
Capacity/Dedicated Asset discount	Stepped	$/kVA	$ (16.60)	700	$ (12)

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Capacity/Dedicated Asset distribution	T30	$/annum	$ 951.40	3	$ 3
Capacity/Dedicated Asset distribution	T100	$/annum	$ 1,437.83	3	$ 4
Capacity/Dedicated Asset distribution	T200	$/annum	$ 2,477.83	8	$ 20
Capacity/Dedicated Asset distribution	T300	$/annum	$ 2,990.53	6	$ 18
Capacity/Dedicated Asset distribution	T500	$/annum	$ 3,504.74	20	$ 70
Capacity/Dedicated Asset distribution	T750	$/annum	$ 4,203.43	9	$ 38
Capacity/Dedicated Asset distribution	T1000	$/annum	$ 4,739.09	2	$ 9
Capacity/Dedicated Asset discount	T100	$/annum	$ (275.00)	1	$ (0)
Capacity/Dedicated Asset discount	T200	$/annum	$ (473.92)	4	$ (2)
Capacity/Dedicated Asset discount	T300	$/annum	$ (571.98)	5	$ (3)
Capacity/Dedicated Asset discount	T500	$/annum	$ (669.72)	16	$ (11)
Capacity/Dedicated Asset discount	T750	$/annum	$ (803.96)	7	$ (6)
Capacity/Dedicated Asset discount	T1000	$/annum	$ (906.41)	2	$ (2)
Capacity/Dedicated Asset distribution	Billing	$/annum	$ 1,939.79	40	$ 78
Capacity/Dedicated Asset discount	Billing	$/annum	$ (371.01)	28	$ (10)
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 76,437.32	1	$ 76
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 12,155.65	1	$ 12
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 196,987.82	1	$ 197
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 41,563.16	1	$ 42
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 14,442.42	1	$ 14
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 417,891.77	1	$ 418
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 1,801,961.42	1	$ 1,802
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 8,303.63	1	$ 8
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 124,676.05	1	$ 125
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 103,697.18	1	$ 104
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 153,892.04	1	$ 154
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 221,122.07	1	$ 221

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 30,166.12	1	$ 30
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 100,553.83	1	$ 101
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 40,221.46	1	$ 40
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 140,775.41	1	$ 141
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 287.25	1	$ 0
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 45,901.30	1	$ 46
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 4,085.77	1	$ 4
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 34,470.51	1	$ 34
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 42,254.10	1	$ 42
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 502,903.13	1	$ 503
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 119,716.35	1	$ 120
Capacity/Dedicated Asset distribution	Dedicated Asset	$/annum	$ 858.04	1	$ 1
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (2,324.93)	1	$ (2)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (37,676.51)	1	$ (38)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (2,762.30)	1	$ (3)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (210,000.00)	1	$ (210)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (26,925.15)	1	$ (27)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (54.94)	1	$ (0)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (8,779.23)	1	$ (9)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (6,592.94)	1	$ (7)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (8,081.65)	1	$ (8)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (96,186.83)	1	$ (96)
Capacity/Dedicated Asset discount	Dedicated Asset	$/annum	$ (164.11)	1	$ (0)
Capacity/Dedicated Asset distribution	UML1	$/annum	$ 50.97	1	$ 0
Capacity/Dedicated Asset distribution	UML2	$/annum	$ 131.84	59	$ 8
Capacity/Dedicated Asset distribution	UML3	$/annum	$ 279.15	11	$ 3
Capacity/Dedicated Asset distribution	UML4	$/annum	$ 389.65	10	$ 4

Forecast revenue from prices RY2023					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue ($000)
Capacity/Dedicated Asset distribution	UML5	$/annum	$ 565.19	13	$ 7
Capacity/Dedicated Asset distribution	UML6	$/annum	$ 790.17	2	$ 2
Capacity/Dedicated Asset distribution	UML7	$/annum	$ 978.99	8	$ 8
Capacity/Dedicated Asset distribution	UML8	$/annum	$ 1,291.86	2	$ 3
Capacity/Dedicated Asset distribution	UML9	$/annum	$ 1,640.12	2	$ 3
Capacity/Dedicated Asset distribution	UML10	$/annum	$ 6,921.53	1	$ 7
Capacity/Dedicated Asset distribution	UML11	$/annum	$ 25,970.88	1	$ 26
Capacity/Dedicated Asset distribution	UML12	$/annum	$ 42,904.34	1	$ 43
Capacity/Dedicated Asset distribution	UML13	$/annum	$ 54,385.97	1	$ 54
Capacity/Dedicated Asset distribution	UML14	$/annum	$ 117,750.33	1	$ 118
Capacity/Dedicated Asset distribution	UML15	$/annum	$ 169,398.13	1	$ 169
Capacity/Dedicated Asset discount	UML1	$/annum	$ (9.75)	1	$ (0)
Capacity/Dedicated Asset discount	UML2	$/annum	$ (25.22)	33	$ (1)
Capacity/Dedicated Asset discount	UML3	$/annum	$ (53.39)	2	$ (0)
Capacity/Dedicated Asset discount	UML4	$/annum	$ (74.53)	3	$ (0)
Capacity/Dedicated Asset discount	UML5	$/annum	$ (108.10)	1	$ (0)
Capacity/Dedicated Asset discount	UML8	$/annum	$ (247.09)	1	$ (0)
Capacity/Dedicated Asset discount	UML10	$/annum	$ (1,323.83)	1	$ (1)
Capacity/Dedicated Asset discount	UML11	$/annum	$ (4,967.27)	1	$ (5)
Capacity/Dedicated Asset discount	UML12	$/annum	$ (8,206.02)	1	$ (8)
Capacity/Dedicated Asset discount	UML14	$/annum	$ (22,521.30)	1	$ (23)
$\Sigma P_{2022/23}*Q_{2022/23}$					$ 42,780

* minor differences between revenue forecasts and prices multiplied by forecast quantities are due to rounding.

Explanation for forecasting methods which are demonstrably reasonable

TLC used different forecasting methodologies based on the way customers are priced. The table below provides a summary and further detail is included below.

Pricing type	Customer pricing	Quantity type	Risk of quantity variance	Forecast revenue from prices	Percentage of forecast revenue from prices
Fixed	Daily prices for consumption billed ICPs	365 days x number of ICPs	Low	$11.4m	27%
Fixed	Capacity/Dedicated Asset Distribution prices	Actual quantities, contracted capacity and contracted asset-based	Low	$7.1m	16%
Variable	Peak, Shoulder, Off Peak and Anytime prices for consumption billed ICPs	Number of kWh consumed and at what times of the day	Low to Medium	$21.8m	51%
Variable	Capacity/Dedicated Asset Transmission and Pass-through prices	Actual historic quantities	Low	$2.5m	6%
Totals				$42.8m	100%

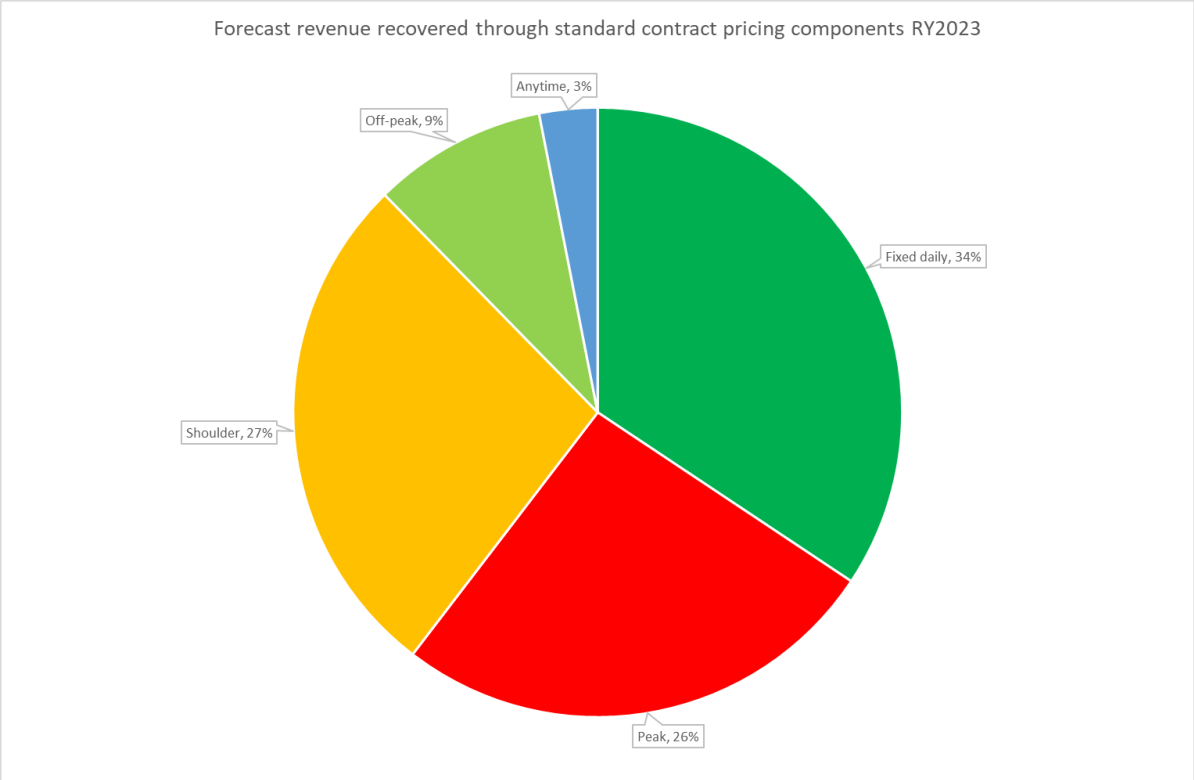
Forecasting quantities

1. Variable kWh consumption

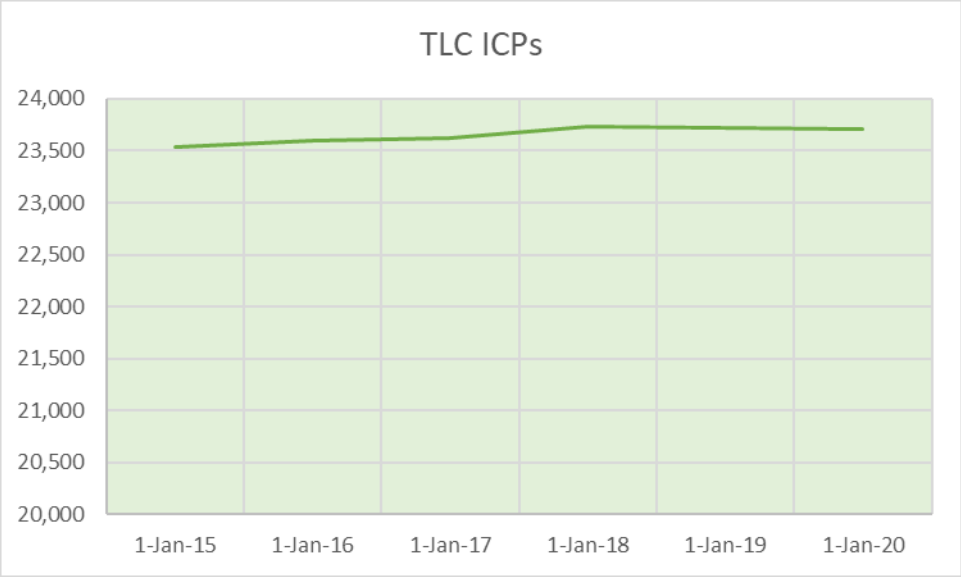
TLC has set RY2023 forecast volumes based on the volumes for three prior 12-month periods and has modelled a net growth of 1.6%. This is consistent with TLC's expectation that there will be slight growth in kWh volumes in RY2023, and that new connections and decommissioning of connections on TLC's network typically offset each other. The following table details billed volumes by supply point and TLC's resulting forecast for RY2023.

Point of supply (GWh)	Oct 2018 to Sept 2019	Oct 2019 to Sept 2020	Oct 2020 to Sept 2021	Δ% 2021 to 2019	RY2023 forecast	Δ% forecast to year ending Sept 2021
Hangatiki	89.1	89.8	91.6	2.8%	92.9	1.4%
Whakamaru	34.6	35.5	36.9	6.6%	38.2	3.3%
National Park	9.3	8.3	8.2	-11.8%	8.2	0.0%
Ohakune	15.5	15.4	15.4	-0.6%	15.4	0.0%
Ongarue	35.9	36.6	37.5	4.5%	38.4	2.2%
Tokannu	30.2	30.8	30.6	1.3%	30.8	0.7%
Total	214.6	216.4	220.2	2.6%	223.8	1.6%

The following chart details the percentage of revenue forecast from each pricing component for standard contact consumption priced ICPs for RY2023 ($32.6m):



As the following chart shows, there has been minimal growth in ICPs over the last two years. TLC does not have a time series of billed kWh to extrapolate from, because prior to October 2018, billing was based on kW, not kWh. As consumption billing progresses, TLC will have more information to enable future extrapolation and forecasting methodologies.



TLC has identified factors that affect the level of consumption in any given period and these are discussed below. However, as there is uncertainty on several variables, it is unclear that there is a methodology that is more meaningful or reliable than the simpler methodology of reviewing recent past growth (which reflects management expectations). Accordingly, TLC has decided to set RY2023 forecast volumes from recent annualised billing periods under consumption billing (1 October 2018 to 30 September 2021).

Effects of weather patterns on electricity consumption

From one year to the next weather can impact total electricity consumption volumes on TLC's network. Examples of this include that:

- a colder winter can drive more volumes through heating and more skiing days;
- a warmer summer can drive more volumes through air-conditioning, or it may mean reduced volumes through locals spending more time at holiday homes off-network e.g. Kawhia, Raglan;
- a warmer summer can mean more volumes through off-network customers coming to holiday homes e.g. Mangakino, Kuratau;
- a good dairy season can provide greater volumes;
- climate change may alter long-term trends in electricity consumption through more unstable weather and generally increasing temperatures with milder winters.

However, TLC does not consider that there is enough analytical rationale to incorporate weather variation in its RY2023 forecasts due to the difficulty in doing so in a reliable manner.

Potential customer response to changes in pricing

On 1 October 2018, TLC commenced Time of Use (TOU) pricing for most customers. This reform and change to TLC's pricing methodology was significant – moving from a capacity and demand-based pricing structure to a consumption, kWh, based structure. Customers may be still adjusting their consumption patterns for this pricing change.

During the initial period of TOU (which incorporated part of RY2020) a transition discount was included, which was intended to ease bill shock and allow customers time to alter their electricity usage profiles. The transition discount ceased in 2019 during RY2020.

The peak/shoulder differentials from 1 April 2022 remain similar to RY2022. This should provide greater stability on usage profiles and forecasts.

Other factors that could affect volumes

There are a range of other factors that could affect volumes including:

- changes in the level of commercial activities, however, given the current global economic context a conservative growth assumption seems reasonable;
- the number of 'vacant' ICPs, though it is not evident that there would be cause for a step-change;
- the number of de-energisations for non-payment;

As TLC moved to retailer billing in RY2022, the pricing structures that retailers offer to TLC customers can also impact forecast volumes.

Consistency with TLC's internal budgeting processes

TLC's use of a 1.6% growth rate in forecast volumes is consistent with the methodology used in its internal budgeting processes.

To forecast volumes for billing for RY2023, TLC has taken the following approach:

- Sum the billed kWh volumes for the three periods ending 30 September and normalise volumes to 365 days;
- Use half of the difference from year 1 and year 3 as the adjustment for RY2023 except where the differences are negative where the forecast remains as billed in the most recent year.

2. Capacity and Dedicated Asset customers

Capacity and Dedicated Asset customer prices are applied to capacity and demand volumes and are either historical measures, 'fixed' capacity or asset-based pricing. As a result, forecasting usage is not required to forecast this revenue. In particular:

- Pass-through and transmission revenue: Quantities are determined from the customer's historic metering demand data and invoiced for the 12 months effective 1 April 2022;
- Distribution revenue: Quantities are determined from contracted capacity, or that customers individual peak demand.

Capacity and Dedicated Asset customer capacity growth is expected to impact RY2023 and in future years as described in TLC's Asset Management Plan.

3. Note for attention – COVID-19 and alert levels

The price-setting process in RY2023, and associated forecasting, consider impacts for changes in alert levels for the National Park and Ohakune points of supply. TLC has adopted a conservative approach and has forecasted consumption growth at 0% compared to the year ending September 2021 due to the unpredictable nature of the virus and the consequences of associated Government rules. Lockdowns or higher Covid

travel restrictions can cause an effect in the supply points around Mount Ruapehu, accommodation and holiday homes on the network.

Appendix C – Director's certificate

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

Bella Takiari-Brame

21 March 2022