



Annual Price-Setting Compliance Statement

Electricity Distribution Services Default Price-Quality Path Determination
For prices applying from 1 April 2023

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1. Introduction

The Lines Company



The Lines Company (TLC) owns and operates the electricity distribution network in the King Country, Ruapehu and Central Plateau regions. TLC is 100% locally owned by the Waitomo Energy Services Customer Trust (WESCT) whose customers are those in the Northern part of TLC's network area.

Our head office is in Te Kūiti and we have operational depots in Taumarunui, Tūrangi and Ohakune. With about 160 people working for us, we are a significant local employer, with the majority in the field to maintain our lines.

We have around 18,000 customers and 24,000 connection points, with the network covering an area of 13,700 km² with approximately 4,500km of power lines. The Network is one of the largest network areas in New Zealand and is without the support of a major urban centre.

Last year, we supplied around 368 Gigawatts of power — the equivalent of supplying 46,000 average New Zealand households.

Part 4 of the Commerce Act and the Commerce Commission¹

Under Part 4 of the Commerce Act, the Commerce Commission (Commission) have a role in regulating markets where there is little or no competition. The Commission aims to mimic the effects seen in competitive markets so that consumers benefit in the long term.

Among other things, Part 4 is intended to ensure that regulated businesses have incentives to innovate, invest, and meet customers' quality demands, but are also limited in their ability to earn excessive profits. Parliament decided that transmission and distribution businesses should be subject to regulation under Part 4 because there is little or no competition in the markets for these services.

The Commission sets price and quality controls for 17 local lines companies. These controls involve capping the total revenue the companies can earn from their consumers and requiring them to maintain their average quality to certain levels.

Each year, price-quality regulated electricity lines companies must report to the Commission on whether they have complied with the rules via this document, **the annual price-setting compliance statement** and *the annual compliance statement* (which must be provided to the Commission within five months of the end of the regulatory year).

TLC is subject to price-quality regulation under Part 4 of the Commerce Act 1986. The Commission set a Default Price-Quality Path (DPP) which applies to TLC from 1 April 2020 to 31 March 2025. This price-setting compliance statement is published in accordance with clause 11.1 of the 2020 DPP Determination and applies to the fourth assessment period, commencing 1 April 2023 and ending 31 March 2024.

¹ <https://comcom.govt.nz/regulated-industries/electricity-lines/our-role-in-electricity-lines>

2. DPP compliance at a glance for RY2024

Forecast revenue from prices = \$41.9 million

Forecast revenue from prices is calculated by multiplying prices by forecast quantities for RY2024 using this formula:

$$\text{Prices RY2024} \times \text{Forecast quantities RY2024}$$

Forecast allowable revenue = \$42.2 million

Forecast revenue from prices must not exceed forecast allowable revenue for each disclosure year of the regulatory period. Forecast allowable revenue is calculated by summing:

$$\text{Forecast net allowable revenue} + \text{Forecast pass through and recoverable costs} + \text{The balance of the wash-up account}$$

Forecast revenue from prices cannot exceed the 10% limit on an annual % increase = \$47.1 million

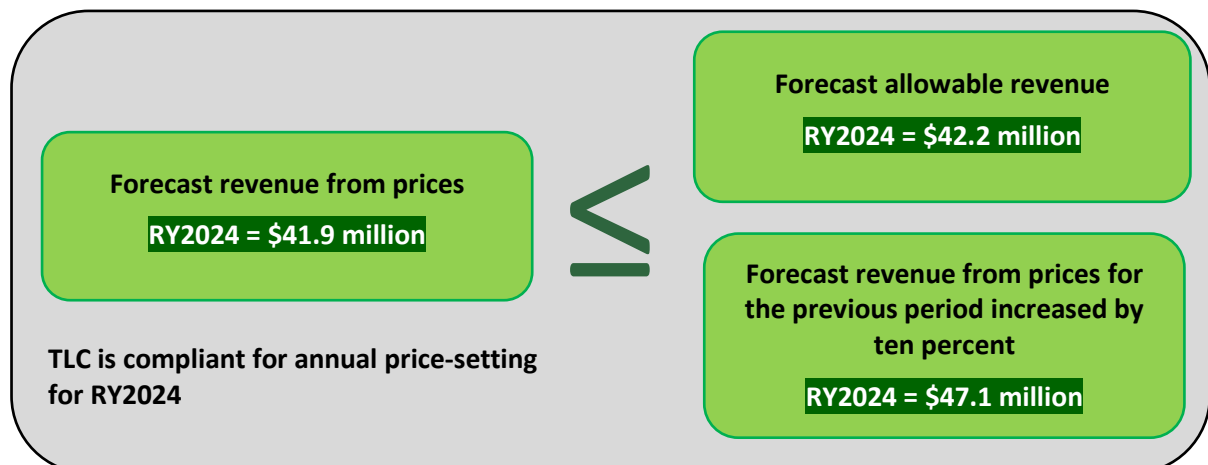
Forecast revenue from prices for RY2024 cannot exceed forecast revenue from prices RY2023 by more than 10% using the following formula:

$$\text{Forecast revenue from prices RY2023} \times (1 + 10\%)$$

TLC's compliance RY2024

To be compliant for price-setting RY2024, TLC's forecast revenue from prices must not exceed:

- forecast allowable revenue; or
- allowable increase of the previous forecast from prices.



3. Date prepared

This annual price-setting compliance statement was prepared by TLC and then certified on 30 March 2023 by the TLC Board of Directors.

4. Statement of compliance

As demonstrated in Table 1, and consistent with clause 8.4 of the 2020 DPP Determination, TLC is compliant with its price path.

Table 1

Compliance with price path RY2024			
Forecast revenue from prices \leq the lesser of forecast allowable revenue or allowable increase of previous forecast revenue from prices			
Forecast revenue from prices (\$000)	Forecast allowable revenue (\$000)	Forecast revenue from prices for the previous period x (1 + 10%) (\$000)	Compliance result
41,926	42,245	47,058	Compliant

Further information supporting forecast allowable revenue is included in Section 6 and Appendix A.

Further information supporting forecast revenue from prices is included in Section 7 and Appendix B.

Further information supporting the forecast revenue from prices for the previous period increased by ten percent is included in Section 8.

5. 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.

6. 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 RY2024		
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 2024	36,823
Forecast pass-through costs	Forecast pass-through costs and forecast recoverable costs	566
Forecast recoverable costs	Forecast recoverable costs, excluding any recoverable cost that is a revenue wash-up drawn down amount	4,734
Opening wash-up account balance	Closing wash-up account balance for the previous assessment period	122
Pass-through balance allowance	The pass-through balance allowance for the fourth assessment period of the DPP regulatory period is nil as set out in Clause 4.2	-
Total		42,245

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.

7. Forecast revenue from prices

Table 3 shows forecast revenue from prices.

Table 3

Forecast revenue from prices RY2024		
Term	Description	Value (\$000)
$\Sigma P_{2023/24} * Q_{2023/24}$	Forecast prices between 1 April 2023 and 31 March 2024 multiplied by forecast quantities for the period ending 31 March 2024	41,926

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.

8. Forecast revenue from prices for the previous period increased by 10%

Table 4 shows the forecast revenue from prices for the previous period increased by ten percent, consistent with the requirements of clause 8.4 of the 2020 DPP Determination.

Table 4

Term	Description	Value (\$000)
Forecast revenue from prices from previous assessment period		42,780
Limit on annual percentage increase in forecast revenue from prices		10%
Forecast revenue from prices for the previous period increased by ten percent for RY2024	Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices)	47,058

Appendix A – Pass-through and recoverable costs

Forecast pass-through costs

Table 5

Forecast Pass-through Costs RY2024		
Forecast pass-through costs	-\$000	Forecasting methodology
Rates on system fixed assets	335	Costs from RY2022 Compliance Statement and CPI added for 24 months
Commerce Act levies	131	Assessment of RY2023 levies updated for RY2024
Electricity Authority levies	81	Assessment of RY2023 levies updated for RY2024
Utilities Disputes levies	19	Levies from RY2022 Compliance Statement and CPI added for 24 months
Total forecast pass-through costs	566	

Forecast recoverable costs

Table 6

Forecast Recoverable Costs RY2024		
Forecast recoverable costs	-\$000	Forecasting methodology
Opex IRIS incentive adjustment	(1,578)	Calculated using the Commission's IRIS model after review and update by industry
Capex IRIS incentive adjustment	189	Calculated using the Commission's IRIS model after review and update by industry
Transpower transmission charges	6,331	Annual Transmission Charges advised by Transpower
New investment contract charges	-	
System operator services charges	-	
Avoided transmission charges - purchased assets	-	
Distributed generation allowance	-	
Claw-back	-	
Catastrophic event allowance	-	
Extended reserves allowance	-	
Capex wash-up adjustment	(211)	Calculated using the Commission's model
Quality incentive adjustment	(42)	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	46	Assessment of RY2023 levies updated for RY2024
Innovation project allowance	-	
Total forecast recoverable costs	4,734	

Table 7

Capex wash-up adjustment RY2024			
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 commissioned assets applied by the Commission when setting prices	\$000	(765)
I	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	3
Adjusted capex wash-up adjustment	$(\text{Capex wash-up adjustment} / (I-1)) \times (1+r)^{(y+0.5)}$	\$000	(211)

Table 8

Transmission asset wash-up adjustment RY2024			
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	-
I	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	$(\text{Transmission asset wash-up adjustment} / (I-1)) \times (1+r)^{(y+0.5)}$	\$000	-

Wash-up account balance

Table 9

Closing Wash-up Account Balance RY2023		
Term	Description	Value (\$000)
Wash-up amount for previous assessment period	Wash-up amount for the assessment period ending 31 March 2022	112
Voluntary undercharging amount foregone for previous assessment period	Amount of voluntary undercharging in the previous assessment period which is foregone from future revenues	-
67th percentile estimate of post-tax WACC		4.23%
Closing wash-up account balance	$(\text{Wash-up amount for previous period} - \text{Voluntary undercharging amount foregone for previous period}) \times (1 + 67\text{th percentile estimate of post-tax WACC})^2$	122

Opening Wash-up Account Balance RY2024		
Term	Description	Value (\$000)
Opening wash-up account balance	Closing wash-up account balance from previous assessment period	122

Explanation for demonstrably reasonable forecasting methods

The opening wash-up account balance was calculated at the end of RY2022 and details of this calculation are provided in TLC's Default Price-Quality Path Annual Compliance Statement for the year ending 31 March 2022.

Appendix B – Forecast prices and quantities

Table 10 shows the forecast prices and quantities for the forecast revenue from prices for the fourth assessment period (minor differences between revenue forecasts and prices multiplied by forecast quantities are due to rounding).

Table 10

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$'000)
Daily fixed price	RTLFCHC	\$/day	\$ 0.4500	1,571,585	707
Daily fixed price	RTLFCLC	\$/day	\$ 0.4500	354,369	159
Daily fixed price	RTLFCHU	\$/day	\$ 0.4500	426,545	192
Daily fixed price	RTLFCLU	\$/day	\$ 0.4500	116,844	53
Daily fixed price	RTSTDHC	\$/day	\$ 0.9963	1,484,058	1,479
Daily fixed price	RTSTDLC	\$/day	\$ 1.7670	512,736	906
Daily fixed price	RTSTDHU	\$/day	\$ 0.9963	383,165	382
Daily fixed price	RTSTDLU	\$/day	\$ 1.7670	143,747	254
Daily fixed price	GT15HC	\$/day	\$ 1.6129	183,904	297
Daily fixed price	GT15LC	\$/day	\$ 2.2073	93,174	206
Daily fixed price	GT15HU	\$/day	\$ 1.6129	745,758	1,203
Daily fixed price	GT15LU	\$/day	\$ 2.2073	654,033	1,444
Daily fixed price	GT30HC	\$/day	\$ 3.6788	22,326	82
Daily fixed price	GT30LC	\$/day	\$ 4.5161	4,758	21
Daily fixed price	GT30HU	\$/day	\$ 3.6788	89,830	330
Daily fixed price	GT30LU	\$/day	\$ 4.5161	21,228	96
Daily fixed price	GT70H	\$/day	\$ 8.1774	48,312	395
Daily fixed price	GT70L	\$/day	\$ 10.3437	6,954	72
Daily fixed price	GT150H	\$/day	\$ 18.4909	17,202	318
Daily fixed price	GT150L	\$/day	\$ 22.6062	1,464	33
Daily fixed price	DT15HC	\$/day	\$ 1.7273	4,758	8
Daily fixed price	DT15HU	\$/day	\$ 1.7273	4,392	8
Daily fixed price	DT15LC	\$/day	\$ 2.3956	2,196	5
Daily fixed price	DT15LU	\$/day	\$ 2.3956	3,660	9
Daily fixed price	DT30HC	\$/day	\$ 3.9335	9,882	39
Daily fixed price	DT30HU	\$/day	\$ 3.9335	9,150	36
Daily fixed price	DT30LC	\$/day	\$ 4.8441	4,026	20
Daily fixed price	DT30LU	\$/day	\$ 4.8441	6,954	34
Daily fixed price	DT70H	\$/day	\$ 8.1313	45,750	372
Daily fixed price	DT70L	\$/day	\$ 10.3739	55,632	577
Daily fixed price	DT150H	\$/day	\$ 15.9711	6,954	111
Daily fixed price	DT150L	\$/day	\$ 20.8731	12,810	267
Daily fixed price	TT15HC	\$/day	\$ 2.3441	791,399	1,855
Daily fixed price	TT15HU	\$/day	\$ 2.3441	415,384	974
Daily fixed price	TT15LC	\$/day	\$ 3.2748	54,898	180
Daily fixed price	TT15LU	\$/day	\$ 3.2748	78,183	256
Daily fixed price	TT30HC	\$/day	\$ 4.9682	17,568	87
Daily fixed price	TT30HU	\$/day	\$ 4.9682	17,602	87
Daily fixed price	TT30LC	\$/day	\$ 6.3786	2,928	19
Daily fixed price	TT30LU	\$/day	\$ 6.3786	8,052	51
Daily fixed price	TT70H	\$/day	\$ 11.3916	12,775	146
Daily fixed price	TT70L	\$/day	\$ 14.1816	10,614	151
Daily fixed price	TT150H	\$/day	\$ 24.2054	3,294	80
Daily fixed price	TT150L	\$/day	\$ 30.0286	732	22
Daily fixed price	RNLFCHC	\$/day	\$ 0.4500	65,619	30
Daily fixed price	RNLFCHU	\$/day	\$ 0.4500	8,033	4
Daily fixed price	RNLFCLC	\$/day	\$ 0.4500	12,786	6
Daily fixed price	RNLFCLU	\$/day	\$ 0.4500	2,562	1
Daily fixed price	RNSTDHC	\$/day	\$ 0.9963	49,229	49
Daily fixed price	RNSTDHU	\$/day	\$ 0.9963	4,931	5

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)
Daily fixed price	RNSTDLC	\$/day	\$ 1.7670	9,147	16
Daily fixed price	RNSTDLU	\$/day	\$ 1.7670	1,098	2
Daily fixed price	GN15HC	\$/day	\$ 1.6129	8,827	14
Daily fixed price	GN15HU	\$/day	\$ 1.6129	34,723	56
Daily fixed price	GN15LC	\$/day	\$ 2.2073	2,635	6
Daily fixed price	GN15LU	\$/day	\$ 2.2073	17,003	38
Daily fixed price	GN30HC	\$/day	\$ 3.6788	1,464	5
Daily fixed price	GN30HU	\$/day	\$ 3.6788	8,052	30
Daily fixed price	GN30LC	\$/day	\$ 4.5161	366	2
Daily fixed price	GN30LU	\$/day	\$ 4.5161	366	2
Daily fixed price	GN70H	\$/day	\$ 8.1774	5,856	48
Daily fixed price	GN150L	\$/day	\$ 22.6062	366	8
Daily fixed price	DN30HU	\$/day	\$ 3.9335	366	1
Daily fixed price	DN70H	\$/day	\$ 8.1313	366	3
Daily fixed price	DN150L	\$/day	\$ 20.8731	366	8
Daily fixed price	TN15HC	\$/day	\$ 2.3441	19,032	45
Daily fixed price	TN15HU	\$/day	\$ 2.3441	2,928	7
Daily fixed price	TN15LC	\$/day	\$ 3.2748	1,098	4
Daily fixed price	TN15LU	\$/day	\$ 3.2748	1,830	6
Daily fixed price	TN30HC	\$/day	\$ 4.9682	1,098	5
Daily fixed price	TN30HU	\$/day	\$ 4.9682	732	4
Daily fixed price	TN70H	\$/day	\$ 11.3916	732	8
Daily fixed price	TN70L	\$/day	\$ 14.1816	366	5
Daily fixed discount	RTLFCHC	\$/day	\$ (0.0885)	779,261	-69
Daily fixed discount	RTLFCCLC	\$/day	\$ (0.0885)	238,139	-21
Daily fixed discount	RTLFCHU	\$/day	\$ (0.0885)	137,807	-12
Daily fixed discount	RTLFCCLU	\$/day	\$ (0.0885)	69,267	-6
Daily fixed discount	RTSTDHC	\$/day	\$ (0.1704)	798,353	-136
Daily fixed discount	RTSTDLC	\$/day	\$ (0.3180)	377,501	-120
Daily fixed discount	RTSTDHU	\$/day	\$ (0.1704)	122,960	-21
Daily fixed discount	RTSTDLU	\$/day	\$ (0.3180)	89,805	-29
Daily fixed discount	GT15HC	\$/day	\$ (0.2917)	87,816	-26
Daily fixed discount	GT15LC	\$/day	\$ (0.4133)	57,106	-24
Daily fixed discount	GT15HU	\$/day	\$ (0.2917)	411,386	-120
Daily fixed discount	GT15LU	\$/day	\$ (0.4133)	466,913	-193
Daily fixed discount	GT30HC	\$/day	\$ (0.5835)	12,078	-7
Daily fixed discount	GT30LC	\$/day	\$ (0.7658)	3,294	-3
Daily fixed discount	GT30HU	\$/day	\$ (0.5835)	46,183	-27
Daily fixed discount	GT30LU	\$/day	\$ (0.7658)	15,738	-12
Daily fixed discount	GT70H	\$/day	\$ (1.3129)	24,522	-32
Daily fixed discount	GT70L	\$/day	\$ (1.7505)	5,856	-10
Daily fixed discount	GT150H	\$/day	\$ (2.7351)	8,052	-22
Daily fixed discount	GT150L	\$/day	\$ (3.5982)	366	-1
Daily fixed discount	DT15HC	\$/day	\$ (0.2726)	4,392	-1
Daily fixed discount	DT15HU	\$/day	\$ (0.2726)	4,392	-1
Daily fixed discount	DT15LC	\$/day	\$ (0.3861)	2,196	-1
Daily fixed discount	DT15LU	\$/day	\$ (0.3861)	2,928	-1
Daily fixed discount	DT30HC	\$/day	\$ (0.5338)	9,882	-5
Daily fixed discount	DT30HU	\$/day	\$ (0.5338)	9,150	-5
Daily fixed discount	DT30LC	\$/day	\$ (0.6928)	4,026	-3
Daily fixed discount	DT30LU	\$/day	\$ (0.6928)	5,856	-4
Daily fixed discount	DT70H	\$/day	\$ (1.1698)	42,456	-50
Daily fixed discount	DT70L	\$/day	\$ (1.5559)	50,142	-78
Daily fixed discount	DT150H	\$/day	\$ (2.4418)	5,124	-13
Daily fixed discount	DT150L	\$/day	\$ (3.1800)	12,078	-38
Daily fixed discount	TT15HC	\$/day	\$ (0.4414)	65,148	-29
Daily fixed discount	TT15HU	\$/day	\$ (0.4414)	30,488	-13
Daily fixed discount	TT15LC	\$/day	\$ (0.6272)	39,526	-25

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)
Daily fixed discount	TT15LU	\$/day	\$ (0.6272)	71,099	-45
Daily fixed discount	TT30HC	\$/day	\$ (0.8944)	1,464	-1
Daily fixed discount	TT30HU	\$/day	\$ (0.8944)	3,294	-3
Daily fixed discount	TT30LU	\$/day	\$ (1.1731)	366	-0
Daily fixed discount	TT70H	\$/day	\$ (1.9746)	1,063	-2
Daily fixed discount	TT70L	\$/day	\$ (2.6367)	366	-1
Daily fixed discount	TT150H	\$/day	\$ (4.0653)	366	-1
Daily fixed discount	TT150L	\$/day	\$ (5.4591)	366	-2
Daily fixed discount	RNLFCHC	\$/day	\$ (0.0885)	10,975	-1
Daily fixed discount	RNLFCHU	\$/day	\$ (0.0885)	732	-0
Daily fixed discount	RNLFCLC	\$/day	\$ (0.0885)	3,294	-0
Daily fixed discount	RNLFCLU	\$/day	\$ (0.0885)	1,098	-0
Daily fixed discount	RNSTDHC	\$/day	\$ (0.1704)	10,980	-2
Daily fixed discount	RNSTDLC	\$/day	\$ (0.3180)	3,294	-1
Daily fixed discount	RNSTDLU	\$/day	\$ (0.3180)	1,098	-0
Daily fixed discount	GN15HC	\$/day	\$ (0.2917)	2,288	-1
Daily fixed discount	GN15HU	\$/day	\$ (0.2917)	9,006	-3
Daily fixed discount	GN15LC	\$/day	\$ (0.4133)	805	-0
Daily fixed discount	GN15LU	\$/day	\$ (0.4133)	10,415	-4
Daily fixed discount	GN30HC	\$/day	\$ (0.5835)	366	-0
Daily fixed discount	GN30HU	\$/day	\$ (0.5835)	2,562	-1
Daily fixed discount	GN30LU	\$/day	\$ (0.7658)	366	-0
Daily fixed discount	GN70H	\$/day	\$ (1.3129)	1,464	-2
Daily fixed discount	DN30HU	\$/day	\$ (0.5338)	366	-0
Daily fixed discount	DN70H	\$/day	\$ (1.1698)	366	-0
Daily fixed discount	DN150L	\$/day	\$ (3.1800)	366	-1
Daily fixed discount	TN15HC	\$/day	\$ (0.4414)	366	-0
Daily fixed discount	TN15HU	\$/day	\$ (0.4414)	1,098	-0
Daily fixed discount	TN15LC	\$/day	\$ (0.6272)	732	-0
Daily fixed discount	TN15LU	\$/day	\$ (0.6272)	1,098	-1
Peak kWh price	RTLFCHC	\$/kWh	\$ 0.1409	6,731,035	948
Peak kWh price	RTLFCLC	\$/kWh	\$ 0.1760	1,580,019	278
Peak kWh price	RTLFCHU	\$/kWh	\$ 0.1966	1,684,543	331
Peak kWh price	RTLFCLU	\$/kWh	\$ 0.2317	454,012	105
Peak kWh price	RTSTDHC	\$/kWh	\$ 0.1160	10,290,634	1,194
Peak kWh price	RTSTDLC	\$/kWh	\$ 0.1160	3,949,647	458
Peak kWh price	RTSTDHU	\$/kWh	\$ 0.1717	2,303,605	396
Peak kWh price	RTSTDLU	\$/kWh	\$ 0.1717	1,002,651	172
Peak kWh price	GT15HC	\$/kWh	\$ 0.1160	626,760	73
Peak kWh price	GT15LC	\$/kWh	\$ 0.1160	342,428	40
Peak kWh price	GT15HU	\$/kWh	\$ 0.1828	2,696,792	493
Peak kWh price	GT15LU	\$/kWh	\$ 0.1828	1,999,306	365
Peak kWh price	GT30HC	\$/kWh	\$ 0.1272	434,939	55
Peak kWh price	GT30LC	\$/kWh	\$ 0.1272	132,243	17
Peak kWh price	GT30HU	\$/kWh	\$ 0.1483	1,734,318	257
Peak kWh price	GT30LU	\$/kWh	\$ 0.1483	373,079	55
Peak kWh price	GT70H	\$/kWh	\$ 0.1149	1,982,634	228
Peak kWh price	GT70L	\$/kWh	\$ 0.1149	265,849	31
Peak kWh price	GT150H	\$/kWh	\$ 0.0971	2,053,232	199
Peak kWh price	GT150L	\$/kWh	\$ 0.0971	183,805	18
Peak kWh price	DT15HC	\$/kWh	\$ 0.1160	52,054	6
Peak kWh price	DT15HU	\$/kWh	\$ 0.1828	45,883	8
Peak kWh price	DT15LC	\$/kWh	\$ 0.1160	33,154	4
Peak kWh price	DT15LU	\$/kWh	\$ 0.1828	42,707	8
Peak kWh price	DT30HC	\$/kWh	\$ 0.1105	364,074	40
Peak kWh price	DT30HU	\$/kWh	\$ 0.1272	282,927	36
Peak kWh price	DT30LC	\$/kWh	\$ 0.1105	83,129	9
Peak kWh price	DT30LU	\$/kWh	\$ 0.1272	273,159	35

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)
Peak kWh price	DT70H	\$/kWh	\$ 0.0993	2,977,887	296
Peak kWh price	DT70L	\$/kWh	\$ 0.0993	4,105,022	408
Peak kWh price	DT150H	\$/kWh	\$ 0.0826	709,121	59
Peak kWh price	DT150L	\$/kWh	\$ 0.0826	1,729,199	143
Peak kWh price	TT15HC	\$/kWh	\$ 0.1160	1,479,281	172
Peak kWh price	TT15HU	\$/kWh	\$ 0.1828	868,055	159
Peak kWh price	TT15LC	\$/kWh	\$ 0.1160	111,701	13
Peak kWh price	TT15LU	\$/kWh	\$ 0.1828	128,149	23
Peak kWh price	TT30HC	\$/kWh	\$ 0.1244	202,953	25
Peak kWh price	TT30HU	\$/kWh	\$ 0.1438	205,812	30
Peak kWh price	TT30LC	\$/kWh	\$ 0.1244	26,393	3
Peak kWh price	TT30LU	\$/kWh	\$ 0.1438	97,915	14
Peak kWh price	TT70H	\$/kWh	\$ 0.1105	523,358	58
Peak kWh price	TT70L	\$/kWh	\$ 0.1105	247,992	27
Peak kWh price	TT150H	\$/kWh	\$ 0.0938	347,882	33
Peak kWh price	TT150L	\$/kWh	\$ 0.0938	43,658	4
Peak kWh discount	RTLFCHC	\$/kWh	\$ (0.0241)	3,448,228	-83
Peak kWh discount	RTLFCCLC	\$/kWh	\$ (0.0308)	1,081,482	-33
Peak kWh discount	RTLFCHU	\$/kWh	\$ (0.0350)	556,755	-19
Peak kWh discount	RTLFCULU	\$/kWh	\$ (0.0417)	259,518	-11
Peak kWh discount	RTSTDHC	\$/kWh	\$ (0.0203)	5,664,678	-115
Peak kWh discount	RTSTDLC	\$/kWh	\$ (0.0203)	2,927,026	-59
Peak kWh discount	RTSTDHU	\$/kWh	\$ (0.0313)	795,069	-25
Peak kWh discount	RTSTDLU	\$/kWh	\$ (0.0313)	639,816	-20
Peak kWh discount	GT15HC	\$/kWh	\$ (0.0203)	331,537	-7
Peak kWh discount	GT15LC	\$/kWh	\$ (0.0203)	229,986	-5
Peak kWh discount	GT15HU	\$/kWh	\$ (0.0335)	1,514,895	-51
Peak kWh discount	GT15LU	\$/kWh	\$ (0.0335)	1,572,176	-53
Peak kWh discount	GT30HC	\$/kWh	\$ (0.0225)	269,717	-6
Peak kWh discount	GT30LC	\$/kWh	\$ (0.0225)	100,951	-2
Peak kWh discount	GT30HU	\$/kWh	\$ (0.0267)	946,112	-25
Peak kWh discount	GT30LU	\$/kWh	\$ (0.0267)	284,741	-8
Peak kWh discount	GT70H	\$/kWh	\$ (0.0201)	964,860	-19
Peak kWh discount	GT70L	\$/kWh	\$ (0.0201)	227,615	-5
Peak kWh discount	GT150H	\$/kWh	\$ (0.0166)	894,036	-15
Peak kWh discount	GT150L	\$/kWh	\$ (0.0166)	62,956	-1
Peak kWh discount	DT15HC	\$/kWh	\$ (0.0203)	27,953	-1
Peak kWh discount	DT15HU	\$/kWh	\$ (0.0335)	45,883	-2
Peak kWh discount	DT15LC	\$/kWh	\$ (0.0203)	33,154	-1
Peak kWh discount	DT15LU	\$/kWh	\$ (0.0335)	29,760	-1
Peak kWh discount	DT30HC	\$/kWh	\$ (0.0192)	364,074	-7
Peak kWh discount	DT30HU	\$/kWh	\$ (0.0225)	282,927	-6
Peak kWh discount	DT30LC	\$/kWh	\$ (0.0192)	83,129	-2
Peak kWh discount	DT30LU	\$/kWh	\$ (0.0225)	241,780	-5
Peak kWh discount	DT70H	\$/kWh	\$ (0.0170)	2,795,761	-48
Peak kWh discount	DT70L	\$/kWh	\$ (0.0170)	3,649,348	-62
Peak kWh discount	DT150H	\$/kWh	\$ (0.0137)	516,328	-7
Peak kWh discount	DT150L	\$/kWh	\$ (0.0137)	1,624,492	-22
Peak kWh discount	TT15HC	\$/kWh	\$ (0.0203)	100,426	-2
Peak kWh discount	TT15HU	\$/kWh	\$ (0.0335)	62,858	-2
Peak kWh discount	TT15LC	\$/kWh	\$ (0.0203)	70,754	-1
Peak kWh discount	TT15LU	\$/kWh	\$ (0.0335)	111,325	-4
Peak kWh discount	TT30HC	\$/kWh	\$ (0.0220)	27,888	-1
Peak kWh discount	TT30HU	\$/kWh	\$ (0.0258)	34,927	-1
Peak kWh discount	TT30LU	\$/kWh	\$ (0.0258)	8,086	-0
Peak kWh discount	TT70H	\$/kWh	\$ (0.0192)	24,736	-0
Peak kWh discount	TT70L	\$/kWh	\$ (0.0192)	24,933	-0
Peak kWh discount	TT150H	\$/kWh	\$ (0.0159)	27,860	-0

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)
Peak kWh discount	TT150L	\$/kWh	\$ (0.0159)	17,338	-0
Shoulder kWh price	RTLFCHC	\$/kWh	\$ 0.1149	12,062,382	1,386
Shoulder kWh price	RTLFCLC	\$/kWh	\$ 0.1500	2,818,715	423
Shoulder kWh price	RTLFCHU	\$/kWh	\$ 0.1149	2,986,161	343
Shoulder kWh price	RTLFCLU	\$/kWh	\$ 0.1500	810,310	122
Shoulder kWh price	RTSTDHC	\$/kWh	\$ 0.0900	18,523,699	1,667
Shoulder kWh price	RTSTDLC	\$/kWh	\$ 0.0900	6,986,668	629
Shoulder kWh price	RTSTDHU	\$/kWh	\$ 0.0900	4,130,919	372
Shoulder kWh price	RTSTDLU	\$/kWh	\$ 0.0900	1,807,641	163
Shoulder kWh price	GT15HC	\$/kWh	\$ 0.0993	1,332,779	132
Shoulder kWh price	GT15LC	\$/kWh	\$ 0.0993	669,571	66
Shoulder kWh price	GT15HU	\$/kWh	\$ 0.0993	6,140,048	610
Shoulder kWh price	GT15LU	\$/kWh	\$ 0.0993	4,179,538	415
Shoulder kWh price	GT30HC	\$/kWh	\$ 0.0861	946,582	82
Shoulder kWh price	GT30LC	\$/kWh	\$ 0.0861	262,096	23
Shoulder kWh price	GT30HU	\$/kWh	\$ 0.0861	4,007,145	345
Shoulder kWh price	GT30LU	\$/kWh	\$ 0.0861	800,598	69
Shoulder kWh price	GT70H	\$/kWh	\$ 0.0806	4,543,035	366
Shoulder kWh price	GT70L	\$/kWh	\$ 0.0806	542,880	44
Shoulder kWh price	GT150H	\$/kWh	\$ 0.0723	4,607,245	333
Shoulder kWh price	GT150L	\$/kWh	\$ 0.0723	357,550	26
Shoulder kWh price	DT15HC	\$/kWh	\$ 0.0944	78,295	7
Shoulder kWh price	DT15HU	\$/kWh	\$ 0.0944	83,331	8
Shoulder kWh price	DT15LC	\$/kWh	\$ 0.0944	63,653	6
Shoulder kWh price	DT15LU	\$/kWh	\$ 0.0944	74,880	7
Shoulder kWh price	DT30HC	\$/kWh	\$ 0.0834	569,970	48
Shoulder kWh price	DT30HU	\$/kWh	\$ 0.0834	444,568	37
Shoulder kWh price	DT30LC	\$/kWh	\$ 0.0834	127,963	11
Shoulder kWh price	DT30LU	\$/kWh	\$ 0.0834	468,932	39
Shoulder kWh price	DT70H	\$/kWh	\$ 0.0751	4,914,766	369
Shoulder kWh price	DT70L	\$/kWh	\$ 0.0751	7,226,280	543
Shoulder kWh price	DT150H	\$/kWh	\$ 0.0696	1,260,187	88
Shoulder kWh price	DT150L	\$/kWh	\$ 0.0696	3,117,893	217
Shoulder kWh price	TT15HC	\$/kWh	\$ 0.0944	2,670,451	252
Shoulder kWh price	TT15HU	\$/kWh	\$ 0.0944	1,543,688	146
Shoulder kWh price	TT15LC	\$/kWh	\$ 0.0944	201,301	19
Shoulder kWh price	TT15LU	\$/kWh	\$ 0.0944	234,010	22
Shoulder kWh price	TT30HC	\$/kWh	\$ 0.0834	363,945	30
Shoulder kWh price	TT30HU	\$/kWh	\$ 0.0834	359,834	30
Shoulder kWh price	TT30LC	\$/kWh	\$ 0.0834	48,746	4
Shoulder kWh price	TT30LU	\$/kWh	\$ 0.0834	172,667	14
Shoulder kWh price	TT70H	\$/kWh	\$ 0.0751	979,687	74
Shoulder kWh price	TT70L	\$/kWh	\$ 0.0751	448,609	34
Shoulder kWh price	TT150H	\$/kWh	\$ 0.0696	612,145	43
Shoulder kWh price	TT150L	\$/kWh	\$ 0.0696	75,969	5
Shoulder kWh discount	RTLFCHC	\$/kWh	\$ (0.0199)	6,146,091	-122
Shoulder kWh discount	RTLFCLC	\$/kWh	\$ (0.0266)	1,895,172	-50
Shoulder kWh discount	RTLFCHU	\$/kWh	\$ (0.0199)	976,299	-19
Shoulder kWh discount	RTLFCLU	\$/kWh	\$ (0.0266)	464,188	-12
Shoulder kWh discount	RTSTDHC	\$/kWh	\$ (0.0161)	10,155,770	-164
Shoulder kWh discount	RTSTDLC	\$/kWh	\$ (0.0161)	5,171,771	-83
Shoulder kWh discount	RTSTDHU	\$/kWh	\$ (0.0161)	1,383,548	-22
Shoulder kWh discount	RTSTDLU	\$/kWh	\$ (0.0161)	1,152,324	-19
Shoulder kWh discount	GT15HC	\$/kWh	\$ (0.0180)	728,671	-13
Shoulder kWh discount	GT15LC	\$/kWh	\$ (0.0180)	451,408	-8
Shoulder kWh discount	GT15HU	\$/kWh	\$ (0.0180)	3,369,376	-61
Shoulder kWh discount	GT15LU	\$/kWh	\$ (0.0180)	3,295,442	-59
Shoulder kWh discount	GT30HC	\$/kWh	\$ (0.0154)	578,861	-9

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)
Shoulder kWh discount	GT30LC	\$/kWh	\$ (0.0154)	201,090	-3
Shoulder kWh discount	GT30HU	\$/kWh	\$ (0.0154)	2,161,502	-33
Shoulder kWh discount	GT30LU	\$/kWh	\$ (0.0154)	604,835	-9
Shoulder kWh discount	GT70H	\$/kWh	\$ (0.0143)	2,194,336	-31
Shoulder kWh discount	GT70L	\$/kWh	\$ (0.0143)	469,173	-7
Shoulder kWh discount	GT150H	\$/kWh	\$ (0.0127)	2,057,895	-26
Shoulder kWh discount	GT150L	\$/kWh	\$ (0.0127)	113,101	-1
Shoulder kWh discount	DT15HC	\$/kWh	\$ (0.0170)	55,019	-1
Shoulder kWh discount	DT15HU	\$/kWh	\$ (0.0170)	83,331	-1
Shoulder kWh discount	DT15LC	\$/kWh	\$ (0.0170)	63,653	-1
Shoulder kWh discount	DT15LU	\$/kWh	\$ (0.0170)	51,371	-1
Shoulder kWh discount	DT30HC	\$/kWh	\$ (0.0148)	569,970	-8
Shoulder kWh discount	DT30HU	\$/kWh	\$ (0.0148)	444,568	-7
Shoulder kWh discount	DT30LC	\$/kWh	\$ (0.0148)	127,963	-2
Shoulder kWh discount	DT30LU	\$/kWh	\$ (0.0148)	401,983	-6
Shoulder kWh discount	DT70H	\$/kWh	\$ (0.0132)	4,613,135	-61
Shoulder kWh discount	DT70L	\$/kWh	\$ (0.0132)	6,442,772	-85
Shoulder kWh discount	DT150H	\$/kWh	\$ (0.0121)	932,706	-11
Shoulder kWh discount	DT150L	\$/kWh	\$ (0.0121)	2,972,592	-36
Shoulder kWh discount	TT15HC	\$/kWh	\$ (0.0170)	192,207	-3
Shoulder kWh discount	TT15HU	\$/kWh	\$ (0.0170)	109,569	-2
Shoulder kWh discount	TT15LC	\$/kWh	\$ (0.0170)	133,552	-2
Shoulder kWh discount	TT15LU	\$/kWh	\$ (0.0170)	202,802	-3
Shoulder kWh discount	TT30HC	\$/kWh	\$ (0.0148)	55,925	-1
Shoulder kWh discount	TT30HU	\$/kWh	\$ (0.0148)	59,699	-1
Shoulder kWh discount	TT30LU	\$/kWh	\$ (0.0148)	15,017	-0
Shoulder kWh discount	TT70H	\$/kWh	\$ (0.0132)	44,778	-1
Shoulder kWh discount	TT70L	\$/kWh	\$ (0.0132)	45,579	-1
Shoulder kWh discount	TT150H	\$/kWh	\$ (0.0121)	45,273	-1
Shoulder kWh discount	TT150L	\$/kWh	\$ (0.0121)	34,998	-0
Off Peak kWh price	RTLFCHC	\$/kWh	\$ 0.0806	6,054,179	488
Off Peak kWh price	RTLFCCL	\$/kWh	\$ 0.1157	1,424,820	165
Off Peak kWh price	RTLFCHU	\$/kWh	\$ 0.0806	1,599,615	129
Off Peak kWh price	RTLFCUL	\$/kWh	\$ 0.1157	444,785	51
Off Peak kWh price	RTSTDHC	\$/kWh	\$ 0.0557	9,560,267	533
Off Peak kWh price	RTSTDLC	\$/kWh	\$ 0.0557	3,637,046	203
Off Peak kWh price	RTSTDHU	\$/kWh	\$ 0.0557	2,168,447	121
Off Peak kWh price	RTSTDLU	\$/kWh	\$ 0.0557	944,862	53
Off Peak kWh price	GT15HC	\$/kWh	\$ 0.0569	667,702	38
Off Peak kWh price	GT15LC	\$/kWh	\$ 0.0569	348,546	20
Off Peak kWh price	GT15HU	\$/kWh	\$ 0.0569	2,975,147	169
Off Peak kWh price	GT15LU	\$/kWh	\$ 0.0569	2,265,954	129
Off Peak kWh price	GT30HC	\$/kWh	\$ 0.0541	455,761	25
Off Peak kWh price	GT30LC	\$/kWh	\$ 0.0541	123,351	7
Off Peak kWh price	GT30HU	\$/kWh	\$ 0.0541	1,693,978	92
Off Peak kWh price	GT30LU	\$/kWh	\$ 0.0541	436,528	24
Off Peak kWh price	GT70H	\$/kWh	\$ 0.0541	1,989,502	108
Off Peak kWh price	GT70L	\$/kWh	\$ 0.0541	326,406	18
Off Peak kWh price	GT150H	\$/kWh	\$ 0.0541	2,458,371	133
Off Peak kWh price	GT150L	\$/kWh	\$ 0.0541	231,935	13
Off Peak kWh price	DT15HC	\$/kWh	\$ 0.0569	32,166	2
Off Peak kWh price	DT15HU	\$/kWh	\$ 0.0569	52,410	3
Off Peak kWh price	DT15LC	\$/kWh	\$ 0.0569	32,779	2
Off Peak kWh price	DT15LU	\$/kWh	\$ 0.0569	44,048	3
Off Peak kWh price	DT30HC	\$/kWh	\$ 0.0541	309,149	17
Off Peak kWh price	DT30HU	\$/kWh	\$ 0.0541	254,972	14
Off Peak kWh price	DT30LC	\$/kWh	\$ 0.0541	80,424	4
Off Peak kWh price	DT30LU	\$/kWh	\$ 0.0541	261,034	14

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)
Off Peak kWh price	DT70H	\$/kWh	\$ 0.0541	2,591,806	140
Off Peak kWh price	DT70L	\$/kWh	\$ 0.0541	3,356,230	182
Off Peak kWh price	DT150H	\$/kWh	\$ 0.0541	594,885	32
Off Peak kWh price	DT150L	\$/kWh	\$ 0.0541	1,487,002	80
Off Peak kWh price	TT15HC	\$/kWh	\$ 0.0569	1,463,871	83
Off Peak kWh price	TT15HU	\$/kWh	\$ 0.0569	931,227	53
Off Peak kWh price	TT15LC	\$/kWh	\$ 0.0569	110,811	6
Off Peak kWh price	TT15LU	\$/kWh	\$ 0.0569	125,126	7
Off Peak kWh price	TT30HC	\$/kWh	\$ 0.0541	241,065	13
Off Peak kWh price	TT30HU	\$/kWh	\$ 0.0541	228,272	12
Off Peak kWh price	TT30LC	\$/kWh	\$ 0.0541	30,186	2
Off Peak kWh price	TT30LU	\$/kWh	\$ 0.0541	120,268	7
Off Peak kWh price	TT70H	\$/kWh	\$ 0.0541	539,090	29
Off Peak kWh price	TT70L	\$/kWh	\$ 0.0541	282,273	15
Off Peak kWh price	TT150H	\$/kWh	\$ 0.0541	343,681	19
Off Peak kWh price	TT150L	\$/kWh	\$ 0.0541	51,075	3
Off Peak kWh discount	RTLFCHC	\$/kWh	\$ (0.0131)	3,072,240	-40
Off Peak kWh discount	RTLFCCLC	\$/kWh	\$ (0.0199)	945,776	-19
Off Peak kWh discount	RTLFCHU	\$/kWh	\$ (0.0131)	531,021	-7
Off Peak kWh discount	RTLFCULU	\$/kWh	\$ (0.0199)	252,560	-5
Off Peak kWh discount	RTSTDHC	\$/kWh	\$ (0.0094)	5,159,704	-49
Off Peak kWh discount	RTSTDLC	\$/kWh	\$ (0.0094)	2,653,642	-25
Off Peak kWh discount	RTSTDHU	\$/kWh	\$ (0.0094)	714,194	-7
Off Peak kWh discount	RTSTDLU	\$/kWh	\$ (0.0094)	583,118	-5
Off Peak kWh discount	GT15HC	\$/kWh	\$ (0.0096)	348,875	-3
Off Peak kWh discount	GT15LC	\$/kWh	\$ (0.0096)	241,038	-2
Off Peak kWh discount	GT15HU	\$/kWh	\$ (0.0096)	1,596,062	-15
Off Peak kWh discount	GT15LU	\$/kWh	\$ (0.0096)	1,768,230	-17
Off Peak kWh discount	GT30HC	\$/kWh	\$ (0.0091)	266,084	-2
Off Peak kWh discount	GT30LC	\$/kWh	\$ (0.0091)	89,182	-1
Off Peak kWh discount	GT30HU	\$/kWh	\$ (0.0091)	876,397	-8
Off Peak kWh discount	GT30LU	\$/kWh	\$ (0.0091)	318,194	-3
Off Peak kWh discount	GT70H	\$/kWh	\$ (0.0091)	844,051	-8
Off Peak kWh discount	GT70L	\$/kWh	\$ (0.0091)	279,816	-3
Off Peak kWh discount	GT150H	\$/kWh	\$ (0.0091)	1,121,575	-10
Off Peak kWh discount	GT150L	\$/kWh	\$ (0.0091)	53,731	-0
Off Peak kWh discount	DT15HC	\$/kWh	\$ (0.0096)	24,983	-0
Off Peak kWh discount	DT15HU	\$/kWh	\$ (0.0096)	52,410	-1
Off Peak kWh discount	DT15LC	\$/kWh	\$ (0.0096)	32,779	-0
Off Peak kWh discount	DT15LU	\$/kWh	\$ (0.0096)	31,878	-0
Off Peak kWh discount	DT30HC	\$/kWh	\$ (0.0091)	309,149	-3
Off Peak kWh discount	DT30HU	\$/kWh	\$ (0.0091)	254,972	-2
Off Peak kWh discount	DT30LC	\$/kWh	\$ (0.0091)	80,424	-1
Off Peak kWh discount	DT30LU	\$/kWh	\$ (0.0091)	229,844	-2
Off Peak kWh discount	DT70H	\$/kWh	\$ (0.0091)	2,451,059	-22
Off Peak kWh discount	DT70L	\$/kWh	\$ (0.0091)	2,966,690	-27
Off Peak kWh discount	DT150H	\$/kWh	\$ (0.0091)	467,141	-4
Off Peak kWh discount	DT150L	\$/kWh	\$ (0.0091)	1,419,937	-13
Off Peak kWh discount	TT15HC	\$/kWh	\$ (0.0096)	109,095	-1
Off Peak kWh discount	TT15HU	\$/kWh	\$ (0.0096)	72,364	-1
Off Peak kWh discount	TT15LC	\$/kWh	\$ (0.0096)	70,172	-1
Off Peak kWh discount	TT15LU	\$/kWh	\$ (0.0096)	105,708	-1
Off Peak kWh discount	TT30HC	\$/kWh	\$ (0.0091)	31,726	-0
Off Peak kWh discount	TT30HU	\$/kWh	\$ (0.0091)	41,413	-0
Off Peak kWh discount	TT30LU	\$/kWh	\$ (0.0091)	21,142	-0
Off Peak kWh discount	TT70H	\$/kWh	\$ (0.0091)	21,195	-0
Off Peak kWh discount	TT70L	\$/kWh	\$ (0.0091)	28,343	-0
Off Peak kWh discount	TT150H	\$/kWh	\$ (0.0091)	27,250	-0

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)
Off Peak kWh discount	TT150L	\$/kWh	\$ (0.0091)	24,906	-0
Anytime kWh price	RNLFCHC	\$/kWh	\$ 0.1209	1,001,829	121
Anytime kWh price	RNLFCHU	\$/kWh	\$ 0.1413	114,544	16
Anytime kWh price	RNLFCLC	\$/kWh	\$ 0.1560	182,282	28
Anytime kWh price	RNLFCLU	\$/kWh	\$ 0.1764	51,582	9
Anytime kWh price	RNSTDHC	\$/kWh	\$ 0.0960	1,379,601	132
Anytime kWh price	RNSTDHU	\$/kWh	\$ 0.1164	116,085	14
Anytime kWh price	RNSTDLC	\$/kWh	\$ 0.0960	256,251	25
Anytime kWh price	RNSTDLU	\$/kWh	\$ 0.1164	34,750	4
Anytime kWh price	GN15HC	\$/kWh	\$ 0.0998	136,266	14
Anytime kWh price	GN15HU	\$/kWh	\$ 0.1243	675,531	84
Anytime kWh price	GN15LC	\$/kWh	\$ 0.0998	35,859	4
Anytime kWh price	GN15LU	\$/kWh	\$ 0.1243	339,711	42
Anytime kWh price	GN30HC	\$/kWh	\$ 0.0980	90,417	9
Anytime kWh price	GN30HU	\$/kWh	\$ 0.1058	728,205	77
Anytime kWh price	GN30LC	\$/kWh	\$ 0.0980	26,581	3
Anytime kWh price	GN30LU	\$/kWh	\$ 0.1058	4,400	0
Anytime kWh price	GN70H	\$/kWh	\$ 0.0915	1,137,832	104
Anytime kWh price	GN150L	\$/kWh	\$ 0.0820	78,870	6
Anytime kWh price	DN70H	\$/kWh	\$ 0.0838	7,022	1
Anytime kWh price	DN150L	\$/kWh	\$ 0.0756	165,741	13
Anytime kWh price	DN30HU	\$/kWh	\$ 0.0971	51,641	5
Anytime kWh price	TN15HC	\$/kWh	\$ 0.0980	135,149	13
Anytime kWh price	TN15HU	\$/kWh	\$ 0.1225	221,835	27
Anytime kWh price	TN15LC	\$/kWh	\$ 0.0980	7,434	1
Anytime kWh price	TN15LU	\$/kWh	\$ 0.1225	5,044	1
Anytime kWh price	TN30HC	\$/kWh	\$ 0.0960	23,873	2
Anytime kWh price	TN30HU	\$/kWh	\$ 0.1031	23,100	2
Anytime kWh price	TN70H	\$/kWh	\$ 0.0879	212,484	19
Anytime kWh price	TN70L	\$/kWh	\$ 0.0879	18,258	2
Anytime kWh discount	RNLFCHC	\$/kWh	\$ (0.0207)	163,108	-3
Anytime kWh discount	RNLFCHU	\$/kWh	\$ (0.0248)	10,680	-0
Anytime kWh discount	RNLFCLC	\$/kWh	\$ (0.0275)	50,525	-1
Anytime kWh discount	RNLFCLU	\$/kWh	\$ (0.0315)	17,694	-1
Anytime kWh discount	RNSTDHC	\$/kWh	\$ (0.0170)	321,417	-5
Anytime kWh discount	RNSTDLC	\$/kWh	\$ (0.0170)	110,454	-2
Anytime kWh discount	RNSTDLU	\$/kWh	\$ (0.0210)	34,750	-1
Anytime kWh discount	GN15HC	\$/kWh	\$ (0.0178)	19,947	-0
Anytime kWh discount	GN15HU	\$/kWh	\$ (0.0226)	205,025	-5
Anytime kWh discount	GN15LC	\$/kWh	\$ (0.0178)	7,521	-0
Anytime kWh discount	GN15LU	\$/kWh	\$ (0.0226)	233,642	-5
Anytime kWh discount	GN30HC	\$/kWh	\$ (0.0174)	16,238	-0
Anytime kWh discount	GN30HU	\$/kWh	\$ (0.0189)	242,921	-5
Anytime kWh discount	GN30LU	\$/kWh	\$ (0.0189)	4,400	-0
Anytime kWh discount	GN70H	\$/kWh	\$ (0.0161)	208,758	-3
Anytime kWh discount	DN70H	\$/kWh	\$ (0.0146)	7,022	-0
Anytime kWh discount	DN30HU	\$/kWh	\$ (0.0172)	51,641	-1
Anytime kWh discount	DN150L	\$/kWh	\$ (0.0130)	165,741	-2
Anytime kWh discount	TN15HC	\$/kWh	\$ (0.0174)	189	-0
Anytime kWh discount	TN15HU	\$/kWh	\$ (0.0222)	115,733	-3
Anytime kWh discount	TN15LC	\$/kWh	\$ (0.0174)	4,296	-0
Anytime kWh discount	TN15LU	\$/kWh	\$ (0.0222)	1,219	-0
Capacity/Dedicated Asset connection	Connection HTI	\$/kVA	\$ 12.16	27,442	334
Capacity/Dedicated Asset connection	Connection NPK	\$/kVA	\$ 30.88	3,750	116
Capacity/Dedicated Asset connection	Connection OKN	\$/kVA	\$ 18.77	2,333	44
Capacity/Dedicated Asset connection	Connection ONG	\$/kVA	\$ 21.00	1,703	36
Capacity/Dedicated Asset connection	Connection TKU	\$/kVA	\$ 12.76	1,059	14
Capacity/Dedicated Asset co-incidental	Co-incidental HTI	\$/kVA	\$ 67.58	20,470	1,383

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)
Capacity/Dedicated Asset co-incident	Co-incident NPK	\$/kVA	\$ 63.26	2,680	170
Capacity/Dedicated Asset co-incident	Co-incident OKN	\$/kVA	\$ 62.92	1,746	110
Capacity/Dedicated Asset co-incident	Co-incident ONG	\$/kVA	\$ 56.48	1,175	66
Capacity/Dedicated Asset co-incident	Co-incident TKU	\$/kVA	\$ 61.66	446	27
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	1,150	151
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	1,867	425
Capacity/Dedicated Asset discount	Network 11 kV HTI	\$/kVA	\$ (22.76)	14,863	-338
Capacity/Dedicated Asset discount	Network 11 kV WKM	\$/kVA	\$ (44.77)	1,867	-84
Capacity/Dedicated Asset distribution	Network 33 kV	\$/kVA	\$ 70.21	1,350	95
Capacity/Dedicated Asset discount	Network 33 kV	\$/kVA	\$ (13.81)	1,350	-19
Capacity/Dedicated Asset distribution	Stepped	\$/kVA	\$ 86.81	700	61
Capacity/Dedicated Asset discount	Stepped	\$/kVA	\$ (17.07)	700	-12
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	7	21
Capacity/Dedicated Asset distribution	T500	\$/annum	\$ 3,501.56	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	\$ (282.76)	1	-0
Capacity/Dedicated Asset discount	T200	\$/annum	\$ (487.29)	4	-2
Capacity/Dedicated Asset discount	T300	\$/annum	\$ (588.12)	5	-3
Capacity/Dedicated Asset discount	T500	\$/annum	\$ (688.61)	16	-11
Capacity/Dedicated Asset discount	T750	\$/annum	\$ (826.64)	7	-6
Capacity/Dedicated Asset discount	T1000	\$/annum	\$ (931.99)	2	-2
Capacity/Dedicated Asset distribution	Billing	\$/annum	\$ 1,939.79	41	80
Capacity/Dedicated Asset discount	Billing	\$/annum	\$ (381.48)	27	-10
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 209,143.46	1	209
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 14,442.42	1	14
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 1,905,658.59	1	1,906
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 502,903.13	1	503
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 150,629.55	1	151
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 36,883.44	1	37
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 45,901.30	1	46
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 45,211.89	1	45
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 287.25	1	0
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 858.04	1	1
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 267,920.51	1	268
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 76,437.32	1	76
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 542,567.82	1	543
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 424,880.90	1	425
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 182,907.44	1	183
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 4,085.77	1	4
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 119,716.35	1	120
Capacity/Dedicated Asset distribution	Dedicated Asset	\$/annum	\$ 252,710.46	1	253
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (41,130.02)	1	-41
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (2,840.24)	1	-3
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (215,000.00)	1	-215
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (98,900.61)	1	-99
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (29,622.71)	1	-30
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (7,253.47)	1	-7
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (9,026.92)	1	-9
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (8,891.34)	1	-9
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (56.49)	1	-0
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (168.74)	1	-0

Forecast revenue from prices RY2024					
Description	Price Category	Unit	Unit price	Forecast quantity	Forecast revenue (\$000)
Capacity/Dedicated Asset discount	Dedicated Asset	\$/annum	\$ (52,689.08)	1	-53
Capacity/Dedicated Asset distribution	UML1	\$/annum	\$ 51.13	1	0
Capacity/Dedicated Asset distribution	UML2	\$/annum	\$ 132.20	59	8
Capacity/Dedicated Asset distribution	UML3	\$/annum	\$ 279.92	11	3
Capacity/Dedicated Asset distribution	UML4	\$/annum	\$ 390.71	10	4
Capacity/Dedicated Asset distribution	UML5	\$/annum	\$ 566.75	13	7
Capacity/Dedicated Asset distribution	UML6	\$/annum	\$ 792.32	2	2
Capacity/Dedicated Asset distribution	UML7	\$/annum	\$ 981.69	8	8
Capacity/Dedicated Asset distribution	UML8	\$/annum	\$ 1,295.38	2	3
Capacity/Dedicated Asset distribution	UML9	\$/annum	\$ 1,644.62	2	3
Capacity/Dedicated Asset distribution	UML10	\$/annum	\$ 6,940.49	1	7
Capacity/Dedicated Asset distribution	UML11	\$/annum	\$ 26,042.03	1	26
Capacity/Dedicated Asset distribution	UML12	\$/annum	\$ 43,021.87	1	43
Capacity/Dedicated Asset distribution	UML13	\$/annum	\$ 54,534.99	1	55
Capacity/Dedicated Asset distribution	UML14	\$/annum	\$ 118,072.95	1	118
Capacity/Dedicated Asset distribution	UML15	\$/annum	\$ 169,862.25	1	170
Capacity/Dedicated Asset discount	UML1	\$/annum	\$ (9.63)	1	-0
Capacity/Dedicated Asset discount	UML2	\$/annum	\$ (24.90)	33	-1
Capacity/Dedicated Asset discount	UML3	\$/annum	\$ (52.73)	2	-0
Capacity/Dedicated Asset discount	UML4	\$/annum	\$ (73.60)	3	-0
Capacity/Dedicated Asset discount	UML5	\$/annum	\$ (106.77)	1	-0
Capacity/Dedicated Asset discount	UML8	\$/annum	\$ (244.03)	1	-0
Capacity/Dedicated Asset discount	UML10	\$/annum	\$ (1,307.49)	1	-1
Capacity/Dedicated Asset discount	UML11	\$/annum	\$ (4,905.93)	1	-5
Capacity/Dedicated Asset discount	UML12	\$/annum	\$ (8,104.69)	1	-8
Capacity/Dedicated Asset discount	UML14	\$/annum	\$ (22,243.20)	1	-22
Administration/Service fees	DG Connecction	\$/incident	\$ 100.00	53	5
ΣP _{2023/24} • Q _{2023/24}					41,926

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 on forecasted quantities 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	366 days x number of ICPs	Low	\$13.2m	32%
Fixed	Capacity/Dedicated Asset Distribution prices	Actual quantities, contracted capacity and contracted asset-based	Low	\$7.5m	18%
Variable	Peak, Shoulder, Off Peak and Anytime prices for consumption billed ICPs	Number of kWh consumed and at what times of the day	Medium	\$18.9m	45%
Variable	Capacity/Dedicated Asset Transmission and Pass-through prices	Actual historic quantities	Low	\$2.3m	5%
Totals				\$41.9m	100%

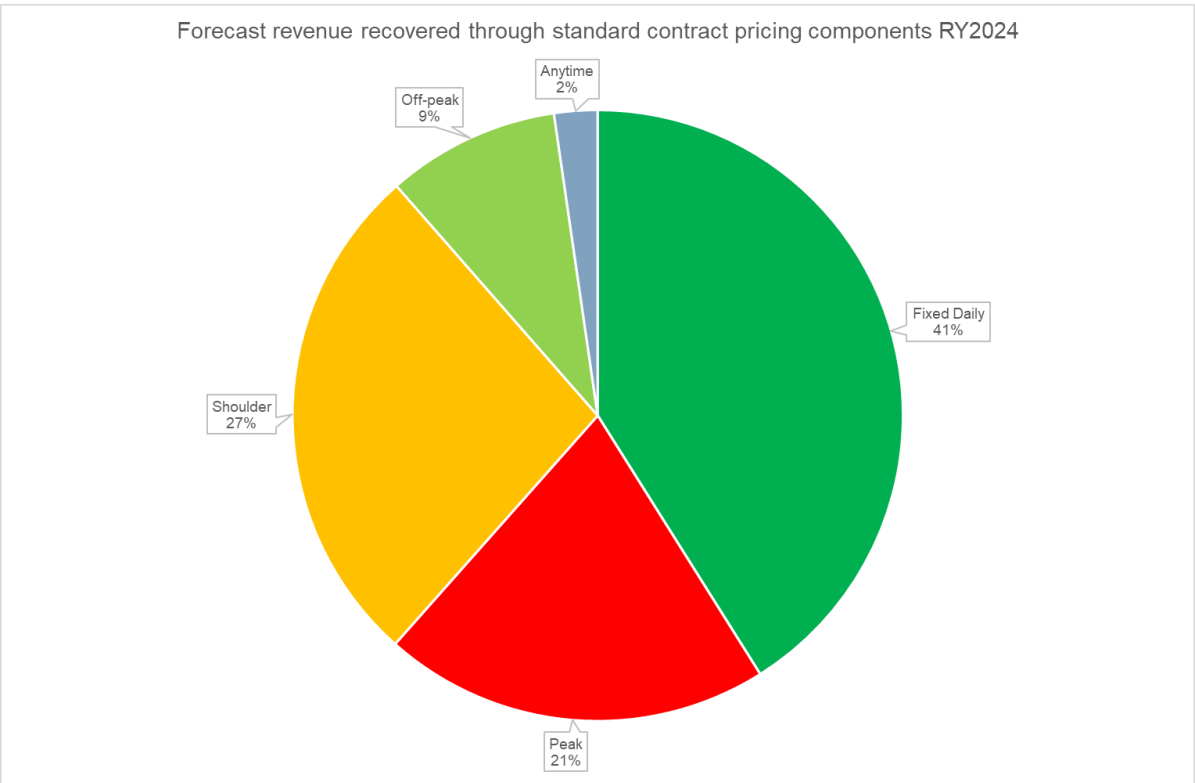
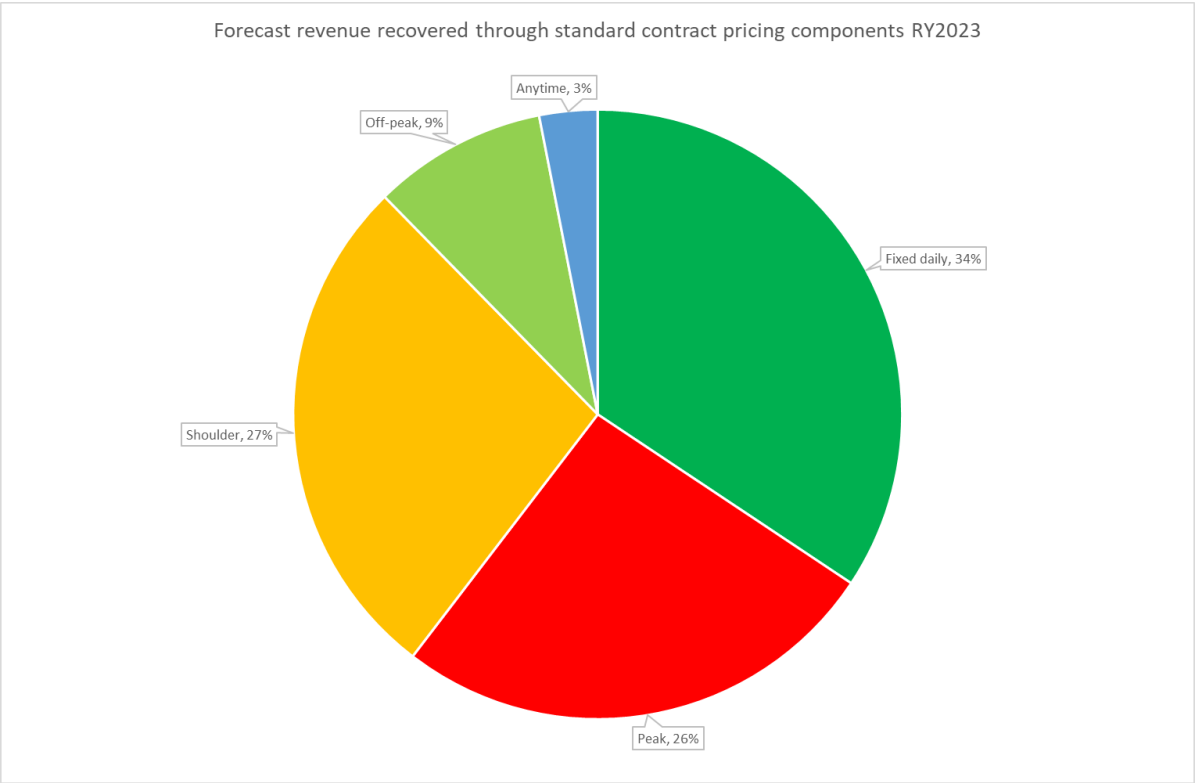
Forecasting quantities

1. Variable kWh consumption

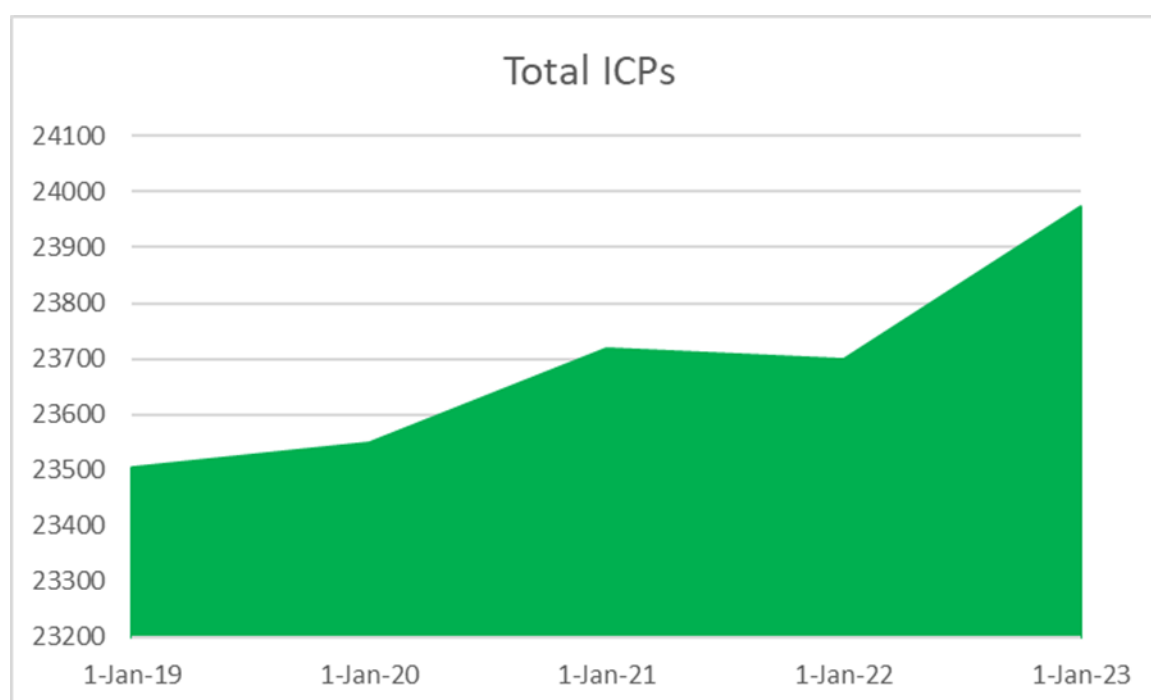
TLC has set RY2024 forecast volumes based on the volumes for four prior 12-month periods and has modelled a net growth of 1.5% in RY2024. New connections and decommissioning of connections on TLC's network will likely result in minimal growth. The following table details billed volumes by supply point and TLC's resulting forecast for RY2024.

Point of supply (GWh)	Oct 2018 to Sept 2019	Oct 2019 to Sept 2020	Oct 2020 to Sept 2021	Oct 2021 to Sept 2022	RY2024 forecast	Δ% forecast to year ending Sept 2022
Hangatiki	89.1	89.8	91.6	90.5	91.7	1.4%
Whakamaru	34.6	35.5	36.9	36.7	37.3	1.6%
National Park	9.3	8.3	8.2	7.6	7.7	1.6%
Ohakune	15.5	15.4	15.4	15.1	15.4	1.8%
Ongarue	35.9	36.6	37.5	37.3	37.9	1.5%
Tokannu	30.2	30.8	30.6	30.6	31.1	1.7%
Total	214.6	216.4	220.2	217.8	221.1	1.5%

The following charts detail the percentage of revenue forecast from each pricing component for standard contact consumption priced ICPs for RY2023 (\$32.6) and RY2024 (\$32.2m):



As the following chart shows, there has been minimal growth in ICPs over the last couple of years:



TLC has identified factors that affect the level of consumption in any given period, and these are discussed below. 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 RY2024 forecast volumes from recent annualised billing periods under consumption billing (1 October 2018 to 30 September 2022).

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;
- 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 RY2024 forecasts due to the difficulty in doing so in a reliable manner.

Potential customer response to changes in pricing

The peak/shoulder differentials from RY2023 will be utilised for RY2024 adjusted for the reallocation of transmission costs. This should provide greater stability on usage profiles and forecasts.

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 for the next 12 months;
- 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.

Consistency with TLC's internal budgeting processes

TLC's use of a 1.5% growth rate in forecast volumes is consistent with the methodology used in its internal budgeting processes.

To forecast volumes for billing for RY2024, TLC has taken the following approach:

- Assessed the billed kWh volumes for the four periods ending 30 September and normalised volumes to 366 days (leap year in RY2024);
- Use the volumes from the above as the forecast, adjusted for 1.5% growth, for RY2024, taking into consideration the reduction of kWh volumes for year ending September 2022.

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 data and invoiced for the 12 months effective 1 April 2023;
- Distribution revenue: Quantities are determined from contracted capacity or that customer's individual peak demand.

Capacity and Dedicated Asset customer capacity growth is expected to impact RY2024 and in future years as described in TLC's Asset Management Plan.

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

30 March 2023