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TAURANGA ELECTRICITY LIMITED

INFORMATION FOR DISCLOSURE

PURSUANT TO THE ELECTRICITY (INFORMATION
DISCLOSURE) REGULATIONS 1994

TAURANGA ELECTRICITY LIMITED

1996 INFORMATION DISCLOSURE

**Including Financial Statements, Performance Measures and
Statistics for the Year Ended 31 March 1996**

**Line Charges, Contracts and Methodologies Disclosure Current
as at 31 March 1996**

**As Required by the Electricity [Information Disclosure]
Regulations 1994**

August 1996

IMPORTANT NOTE

The information disclosed in this 1996 Information Disclosure package issued by Tauranga Electricity Limited has been prepared solely for the purposes of the Electricity [Information Disclosure] Regulations 1994.

The Regulations require the information to be disclosed in the manner it is presented.

The information should not be used for any other purpose than that intended under the Regulations.

The information contained in this package may change at any time. Pricing and terms are as at the date of disclosure indicated and are not a quote or estimate of rates or terms that will apply in the future.

Please contact Tauranga Electricity Limited by writing to PO Box 13305 or phoning 07 577 0720 if you have any questions or would like further information on the services available.

**TAURANGA ELECTRICITY LIMITED
1996 INFORMATION DISCLOSURE**

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TAURANGA ELECTRICITY LIMITED

PART A

**CERTIFICATION
FOR THE YEAR ENDED 31 MARCH 1996**

**Required by Regulations 25 and 26
Electricity [Information Disclosure] Regulations 1994**

TAURANGA ELECTRICITY LIMITED**CERTIFICATION OF FINANCIAL STATEMENTS, PERFORMANCE MEASURES AND STATISTICS**

WE, **EDWARD WESTHOLM GRAHAM**, Director/Chairman, and **WILLIAM GEORGE CASSIDY**, Managing Director, of Tauranga Electricity Limited, certify that having made all reasonable enquiry, to the best of my knowledge:

- a] The attached audited financial statements of Tauranga Electricity Limited, prepared for the purposes of Regulation 6 of the Electricity [Information Disclosure] Regulations 1994, give a true and fair view of the matters to which they relate and comply with the requirements of those regulations; and
- b] The attached information, being financial performance measures, efficiency performance measures, energy delivery efficiency performance measures, statistics and reliability performance measures in relation to Tauranga Electricity Limited, and having been prepared for the purposes of Regulations 13, 14, 15 and 16 of the Electricity [Information Disclosure] Regulations 1994, comply with the requirements of the Electricity [Information Disclosure] Regulations 1994.

The valuations on which those financial performance measures are based are as at 31 March 1996.

[EDWARD WESTHOLM GRAHAM]

[WILLIAM GEORGE CASSIDY]

7 August 1996

TAURANGA ELECTRICITY LIMITED

PART B

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996**

**Pursuant to Regulation 6 of the
Electricity [Information Disclosure] Regulations 1994**

TAURANGA ELECTRICITY LIMITED

**Profit and Loss and Retained Earnings Account
For the Year Ended 31 March 1996**

	Notes	Line Business 1996	Line Business 1995	Other Businesses 1996	Other Businesses 1995
SALES		<u>4,137,399</u>	<u>3,613,972</u>	<u>5,955,072</u>	<u>5,262,602</u>
NET PROFIT BEFORE TAXATION	2	562,812	523,969	1,106,040	1,371,708
Taxation Expense	3	<u>(178,824)</u>	<u>(172,910)</u>	<u>(121,439)</u>	<u>(313,440)</u>
NET PROFIT AFTER TAXATION		383,988	351,059	984,601	1,058,268
Retained earnings at beginning of year		275,690	65,055	365,595	265,903
Dividends	4	<u>(141,064)</u>	<u>(140,424)</u>	<u>(1,125,936)</u>	<u>(958,576)</u>
RETAINED EARNINGS AT END OF YEAR		<u>\$518,614</u>	<u>\$275,690</u>	<u>\$224,260</u>	<u>\$365,595</u>

The accompanying Statement of Accounting Policies and Notes form part of and are to be read in conjunction with these Financial Statements. The Financial Statements have been prepared solely for the purpose of complying with Regulations 6[2] and 6[3] of the Electricity [Information Disclosure] Regulations 1994 and are not intended for any other purpose.

[A:DR96]

TAURANGA ELECTRICITY LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 1996

	Notes	Line Business 1996	Line Business 1995	Other Businesses 1996	Other Businesses 1995
SHAREHOLDERS' FUNDS					
Share capital	5	4,796,170	4,757,666	12,303,830	12,342,334
Retained earnings		518,614	275,690	224,260	365,595
		<u>5,314,784</u>	<u>5,033,356</u>	<u>12,528,090</u>	<u>12,707,929</u>
TERM LIABILITY	6	2,700,000	2,612,052	0	187,948
CURRENT LIABILITIES					
Cash and Bank		318,980		19,795	
Accounts payable and accruals		490,995	1,392,055	588,649	120,650
Provision for dividend		14,324	30,196	147,907	202,173
Current portion of term liability		300,000	373,150	0	26,850
		<u>1,124,299</u>	<u>1,795,401</u>	<u>756,351</u>	<u>349,673</u>
TOTAL CORPORATE OWNERSHIP AND LIABILITIES		<u>\$9,139,083</u>	<u>\$9,440,809</u>	<u>\$13,284,441</u>	<u>\$13,245,550</u>
FIXED ASSETS	7	7,970,123	7,572,505	504,894	544,874
INVESTMENT	8	28,247	0	11,734,917	11,636,114
FUTURE TAXATION BENEFIT		7,201	54,202	456	3,900
CURRENT ASSETS					
Cash and Bank		0	194,735	15,188	30,269
Accounts receivable & prepayments		880,870	1,280,043	501,249	451,463
Taxation refund		97,347	8,770	25,155	1,796
Inventories		155,295	330,554	372,582	267,134
Short term deposits		0		130,000	310,000
		<u>1,133,512</u>	<u>1,814,102</u>	<u>1,044,174</u>	<u>1,060,662</u>
TOTAL ASSETS		<u>\$9,139,083</u>	<u>\$9,440,809</u>	<u>\$13,284,441</u>	<u>\$13,245,550</u>

The accompanying Statement of Accounting Policies and Notes form part of and are to be read in conjunction with these Financial Statements. The Financial Statements have been prepared solely for the purpose of complying with Regulations 6[2] and 6[3] of the Electricity [Information Disclosure] Regulations 1994 and are not intended for any other purpose. [A:DR96]

TAURANGA ELECTRICITY LIMITED**1. STATEMENT OF ACCOUNTING POLICIES****Accounting Entity**

The Financial Statements are those of the line business and other business of Tauranga Electricity Limited.

Tauranga Electricity Limited is 100% owned by Tauranga Civic Holdings which, in turn, is 100% owned by the Tauranga District Council. There are four subsidiary companies of Tauranga Civic Holdings Limited - Aspen Contractors Ltd, Kaimai Hydropower Ltd, Tauranga Electricity Ltd and Testing Station Services Ltd. All are in a "prescribed" business relationship as defined by Regulation 3[i][a][iii] of the Electricity [Information Disclosure] Regulations 1994. However, Kaimai Hydropower Limited is the only entity carrying out activities in terms of Regulation 6 and is therefore the only entity which has been consolidated.

The period reported on is 1 April 1995 to 31 March 1996.

These Financial Statements are prepared in accordance with Regulations 6[2] and 6[3] of the Electricity [Information Disclosure] Regulations 1994 and have not been prepared for the purposes of the Financial Reporting Act 1993 or the Energy Companies Act 1992.

Principal Activities

The line business operates a line business activity as defined by Regulation 2 of the Electricity [Information Disclosure] Regulations 1994 in and around Tauranga.

Included in Other Businesses are all the other electricity activities [including the electricity trading and contracting activities] of Tauranga Electricity Limited which includes the operation of the Omanawa Power Station at 150kW output.

Accounting Convention

The Financial Statements are based on the general principles of historical cost accounting, including the going concern concept and the accrual basis of operating. These policies have been followed on a consistent basis.

Methodology of Separation of Businesses

Tauranga Electricity Limited has generally followed the Electricity Disclosure Guidelines issued by the Ministry of Commerce dated 23 June 1994, with the exceptions in the Allocation Methodologies Disclosure which are available on request in accordance with Regulation 19.

The Guidelines were issued by the Energy Policy Group of the Ministry of Commerce as guidance to assist electricity companies to comply with the Electricity [Information Disclosure] Regulations 1994.

TAURANGA ELECTRICITY LIMITED**Specific Accounting Policies**

The following specific accounting policies which materially affect the measurement of financial performance and the financial position have been applied.

a] Revenue Recognition

Sales of electricity are determined on the basis of actual amounts billed to the customer during the year as determined by meter readings with an accrual for unbilled sales at year end.

b] Operating Lease Income

Income from an operating lease is recognised on a straight line basis over the term of the lease.

c] Depreciation

Depreciation is provided on a straight line or diminishing value basis on all tangible fixed assets other than freehold land, at rates calculated to allocate the assets' cost or valuation less estimated residual value, over their estimated useful lives.

Major depreciation periods are:

Freehold buildings	40 years
Plant and equipment	5 to 15 years
Office furniture and equipment	5 to 10 years
Motor vehicles	4 to 5 years
Network assets	5 to 25 years
Under construction [Network]	Nil

d] Leases

The company leases certain office furniture and equipment.

Operating lease payments, where the lessors effectively retain substantially all the risks and benefits of ownership of the leased items, are included in the determination of the operating profit in equal instalments over the lease term.

e] Income Tax

The income tax expense charged to the statement of financial performance includes both the current year's provision and the income tax effects of timing differences calculated using the liability method.

f] Fixed Assets

All fixed assets are recorded at cost.

g] Receivables

Receivables are stated at their estimated realisable value.

TAURANGA ELECTRICITY LIMITED**h] Inventories**

Inventories are stated at the lower of weighted average cost, determined on a first-in first-out basis and net realisable value.

Cost of work in progress and finished goods includes the cost of direct material, direct labour and a proportion of the manufacturing overhead based on the normal capacity of the facilities, expended in putting the inventories in their present location and condition.

i] Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in the previous year.

TAURANGA ELECTRICITY LIMITED

	Line Business 1996	Line Business 1995	Other Businesses 1996	Other Businesses 1995
2. NET PROFIT BEFORE TAXATION				
After charging:				
• Audit Fees	37,612	18,886	7,383	21,511
• Depreciation	549,854	406,990	34,832	166,163
• Directors' Income	134,092	23,371	44,638	45,746
• Interest - term loan	243,084	263,512	85,420	0
• Interest - capital instrument	0	32,369	0	0
• Lease payments [operating]	16,103	0	1,020	14,089
• Loss on sale of assets	0	5,359	0	2,119
• Change in provision for doubtful debts	(16,599)		(1,051)	
• Doubtful debts written off	18,372		22,453	
• Interest bank overdraft	21,693		1,374	
After crediting:				
• Gain on sale of assets	0	0	0	0
• Interest received	3,998	34,626	32,964	75,576
• Lease income	99,585	70,000	5,850	0
• Purchase rebates PowerBuy	0		60,057	
• Dividend income	0		286	
3. TAXATION				
Profit before taxation	<u>\$562,812</u>	<u>\$523,969</u>	<u>\$1,106,040</u>	<u>\$1,371,708</u>
Prima facie taxation at 33%	185,728	172,910	364,993	452,663
Effect of Permanent Differences				
Non deductible expenses	2,259		(152)	
Prior year adjustments				
Current taxation	(8,562)	0	(531)	2,602
Deferred taxation	(601)		(37)	
Group loss off-set	0	0	(242,834)	(141,000)
TrustPower shares	0	0	0	(825)
Taxation Expense	<u>\$178,824</u>	<u>\$172,910</u>	<u>\$121,439</u>	<u>\$313,440</u>
The taxation charge is represented by:				
Current taxation	148,782	202,514	101,036	315,570
Deferred taxation	<u>30,042</u>	<u>(29,604)</u>	<u>20,403</u>	<u>(2,130)</u>
	<u>\$178,824</u>	<u>\$172,910</u>	<u>\$121,439</u>	<u>\$313,440</u>

There are no income tax losses or recognised timing differences carried forward.

TAURANGA ELECTRICITY LIMITED

	Line Business	Line Business	Other Businesses	Other Businesses
	1996	1995	1996	1995
4. DIVIDENDS				
Interim distributions				
• Dividends paid	126,740	110,228	978,029	756,403
Proposed distribution				
• Proposed dividend	<u>14,324</u>	<u>30,196</u>	<u>147,907</u>	<u>202,173</u>
	<u>\$141,064</u>	<u>\$140,424</u>	<u>\$1,125,936</u>	<u>\$958,576</u>
5. SHARE CAPITAL				
Authorised capital				
5,100,000 ordinary \$1 shares	<u>\$4,796,170</u>	<u>\$4,757,666</u>	<u>\$12,303,830</u>	<u>\$12,342,334</u>
Issued and paid up capital				
5,100,000 ordinary fully paid \$1 shares	<u>\$4,796,170</u>	<u>\$4,757,666</u>	<u>\$12,303,830</u>	<u>\$12,342,334</u>
6. TERM LIABILITIES				
Term liabilities consist of:				
• Debt security Tauranga Civic Holdings Ltd	0	2,612,052	187,948	0
• Debt security Bank of New Zealand	2,700,000	0	0	0
Due for repayment:				
1-2 years	300,000	373,150	0	26,850
2-3 years	300,000	373,150	0	26,850
3-5 years	600,000	746,300	0	53,700
5+ years	<u>1,500,000</u>	<u>1,119,452</u>	<u>0</u>	<u>80,548</u>
	<u>\$2,700,000</u>	<u>\$2,612,052</u>	<u>\$ 0</u>	<u>\$187,948</u>
7. FIXED ASSETS				
• Freehold land [at cost]	0	0	52,937	52,937
• Freehold buildings [at cost]	212,351	212,351	117,353	117,353
Accumulated depreciation	(7,208)	(4,587)	(4,782)	(2,834)
• Plant and equipment	0	0	158,461	150,687
Accumulated depreciation	0	0	(49,691)	(30,308)
• Office furniture and equipment [at cost]	0	0	203,096	190,425
Accumulated depreciation	0	0	(134,261)	(94,943)
• Motor vehicles [at cost]	7,952	16,775	277,498	235,658
Accumulated depreciation	(3,626)	(5,368)	(115,717)	(74,101)
• Network assets [at cost]	8,956,804	7,715,295	0	0
Accumulated depreciation [Network]	(1,310,838)	(654,732)	0	0
• Under construction [Network] [at cost]	<u>114,688</u>	<u>292,771</u>	<u>0</u>	<u>0</u>
	<u>\$7,970,123</u>	<u>7,572,505</u>	<u>\$504,894</u>	<u>544,874</u>

An ODV valuation was carried out as at 31 March 1995. This valued the assets of the line business at that date. The maximum valuation for the distribution assets totalled \$10,592,464

TAURANGA ELECTRICITY LIMITED

	Line Business 1996	Line Business 1995	Other Businesses 1996	Other Businesses 1995
8. INVESTMENT				
Shares - PowerBuy Group Ltd				
102,050 Ordinary \$1 shares paid to 12.50¢	0	0	102,050	5,000
Loans and advances	28,247	0	1,753	0
Tauranga Joint Generation Committee	0	0	11,628,614	11,628,614
TrustPower Limited	<u>0</u>	<u>0</u>	<u>2,500</u>	<u>2,500</u>
	<u>\$28,247</u>	<u>\$ 0</u>	<u>\$11,734,917</u>	<u>\$11,636,114</u>

9. FINANCIAL INSTRUMENTS**Credit Risk**

Financial instruments which potentially subject the company to credit risk principally consist of bank balances and accounts receivable. Generally the company does not require collateral. Maximum exposure to credit risk is the amount stated in the financial statements and is net of any recognised provision for losses on these financial instruments.

Concentrations of Credit Risk

The company is not exposed to any concentrations of credit risk.

Credit Facilities

The company has a bank overdraft facility of \$500,000.

Interest Rate Risk

The interest rate risk is limited to the effective interest rate on term loans.

Fair Values

The methods and assumptions used are that the carrying amount in the financial statement reflects the estimated fair value of the financial instruments including receivables, bank and investments, accounts payable and term liabilities. The company anticipates term liabilities and investments will be held to maturity.

10. CONTINGENT LIABILITIES

The company had no contingent liabilities at balance date.

Guarantee

The company purchases its energy at the spot price from Kaimai Hydropower Limited. It has also entered into a contract with PowerBuy Ltd for hedges. Any potential liability of the company for the difference between the hedged price and the spot price cannot be quantified.

TAURANGA ELECTRICITY LIMITED**Shareholders' and Underwriting Agreements**

The company has entered into a Shareholders' & Underwriting Agreement with PowerBuy Group Ltd whereby PowerBuy Group Ltd will distribute all profits to shareholders but the shareholders have agreed to underwrite any loss incurred by the company.

The directors of Tauranga Electricity Ltd are satisfied that the risk of PowerBuy Group Ltd incurring losses is minimised by systems and internal controls which have been reviewed by an independent party. Tauranga Electricity Ltd's liability under this agreement is limited to \$1,428,693.

Claim - Waitangi Tribunal

The company generates electricity from a hydro-electric station [Omanawa] located on the Omanawa River on land owned by the Tauranga District Council. The Ngati Ranginui and Ngati Rangikawa Hapu have claimed ownership of the land and lodged a claim with the Waitangi Tribunal on 18 February 1993. The amount of the claim is not able to be quantified.

11. COMMITMENTS

	Line Business 1996	Line Business 1995	Other Businesses 1996	Other Businesses 1995
Capital Commitments				
Estimated capital expenditure contracted for at balance date but not provided for in relation to the reticulation of subdivisions	<u>\$820,000</u>			<u>\$1,004,350</u>
Operating Lease Commitments				
Lease commitments under non-cancellable operating leases.				
Payable				
• Not later than one year	0	0	5,657	5,943
• Later than one year and not later than two years	0	0	3,525	5,657
• Later than two years and not later than five years	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,525</u>
• Later than five years	<u>0</u>	<u>0</u>	<u>\$9,182</u>	<u>\$15,125</u>

12. TRANSACTIONS WITH RELATED PARTIES

Tauranga Electricity Limited paid/received the following amounts to/from related parties:

• Tauranga District Council				
Income	259,802	234,726	647,566	647,350
Expenditure	0	0	63,471	138,134
• Tauranga Civic Holdings Ltd	Exp	3,460,218	923,085	1,236,842
				37,966

TAURANGA ELECTRICITY LIMITED

		Line Business 1996	Line Business 1995	Other Businesses 1996	Other Businesses 1996
•Kaimai Hydropower Ltd	Exp	1,309,764	1,186,885	3,713,892	3,917,595
•Aspen Contractors Ltd	Inc	0	0	34,828	5,071
•Kaimai HydroPower [TJGC]	Inc	0	0	103,168	89,706
•Testing Station Services Ltd	Inc	835	629	24,515	12,513
Accounts owing to/by related parties at balance date:					
•Tauranga District Council					
Debtor		15,960	6,718	395,325	87,669
Creditor		0	0	6,211	26,239
Loan		28,247	0	1,753	0
•Tauranga Civic Holdings Ltd					
Debtor		0	0	563	0
Creditor		0	92,800	0	0
•Testing Station Services Ltd					
Debtor		0	0	3,321	0
•Kaimai HydroPower [TJGC]					
Debtor		0	0	13,803	0
Creditor		0	0	0	58,795
•Aspen Contractors Ltd					
Debtor		0	0	360	0
•Ingham Mora Malcom & Russell					
Creditor		0	0	5,951	0

No related party debts have been written off or forgiven during the year.

13. **SIGNIFICANT EVENTS AFTER BALANCE DATE**
There are no matters subsequent to Balance Date which require disclosure.

TAURANGA ELECTRICITY LIMITED

PART C

PERFORMANCE MEASURES AND STATISTICS FOR THE YEAR ENDED 31 MARCH 1996

**Pursuant to Regulations 13, 14, 15 and 16 of the
Electricity [Information Disclosure] Regulations 1994**

TAURANGA ELECTRICITY LIMITED**PERFORMANCE MEASURES AND OTHER INFORMATION**

The Regulations require electricity companies which operate a line business to publicly disclose and have available upon request a variety of Financial Reliability and Efficiency Performance Measures and Statistics.

In order to achieve consistency in these measure, and to allow comparisons between electricity company, the Regulations require a number of adjustments to be made to the Financial Statements, thus there can be variations in the Financial Statements supplied in Part B of this disclosure and those calculated in this Part C.

1. Financial Performance Measures

The Financial Performance Measures, as per Regulation 13, and Part II, Clause 1 of the First Schedule to the Disclosure Regulations, are:

	1996	1995
Accounting return on assets	12.37%	11.8%
Accounting return on equity	10.95%	9.8%
Accounting rate of profit	9.76%	8.1%

2. Efficiency Performance Measures

The Efficiency Performance Measures as per Regulation 13 and Part II, Clause 2, of the First Schedule to the Disclosure Regulations are:

Direct line costs per kilometre	\$2,775.47	\$2,416.14
Indirect line cost per electricity customer	\$258.17	\$162.59

3. Energy Delivery Efficiency Performance Measures - Part III, Clause 1**a] Load Factor**

$$\frac{83,046,405}{20,980 \times 8,760} \times \frac{100}{1} = 45.19 \quad 50.82$$

b] Loss Ratio

$$\frac{2,158,987}{83,046,405} \times \frac{100}{1} = 2.60 \quad 3.82$$

c] Capacity Utilisation

$$\frac{20,980}{50,715} \times \frac{100}{1} = 41.37 \quad 33.55$$

TAURANGA ELECTRICITY LIMITED

			1996	1995
4.	Statistics - Part III, Clause 2			
a]	System Length	33kV	17.731	17.731
	[Kilometres]	11kV	55.651	41.795
		400v	<u>114.144</u>	<u>98.033</u>
			<u>187.526</u>	<u>157.559</u>
b]	Total Circuit Kilometre Length	33kV	8.478	8.478
	[Overhead]	11kV	1.660	1.660
		400v	<u>30.422</u>	<u>30.422</u>
			<u>40.560</u>	<u>40.560</u>
c]	Total Circuit Kilometre Length	33kV	9.253	9.253
	[Underground]	11kV	53.991	40.135
		400v	<u>83.722</u>	<u>67.611</u>
			<u>146.966</u>	<u>116.999</u>
d]	Transformer Capacity [KVA]		50,715	49,600
e]	Maximum Demand [kW]		20980	16640
f]	Total Electricity Supplied			
	from the System [kWh]		72,609,018	71,243,705
g]	Energy Conveyed for			
	Others [kWh]		927,709	1,495,710
h]	Total Customers		5,033	4,538

TAURANGA ELECTRICITY LIMITED

RELIABILITY PERFORMANCE MEASURES TO BE DISCLOSED BY LINE OWNERS

The following performance ratios are for the whole of the company's customer base. A significant number of our customers are connected into TrustPower Limited's network and this affects the company's overall performance ratios.

Reliability Performance Measures pursuant to Regulation 16 and Part IV of the First Schedule to the Electricity [Information Disclosure] Regulations 1994, are:

1996

DISCLOSURE OF RELIABILITY PERFORMANCE MEASURES									
TOTAL INTERRUPTIONS ABOVE 3.3kV									
CLASS	No. OF INTERR	DURATION FACTORS	CONNT CUST	TOTAL CUST	SAIDI	SAIFI	CAIDI		
A	0	0	0	4785	0	0	0.000		
B	2	13200	55	4785	2.759	0.011	240.000		
C	12	130634	2348	4785	27.301	0.491	65.636		
D	1	64448	848	4785	13.469	0.177	76.000		
E	0	0	0	4785	0	0	0.000		
F	2	23880	296	4785	4.991	0.062	80.676		
G	0	0	0	4785	0	0	0		
TOTAL	17	232162	3547	4785	48.519	0.741	65.453		
NUMBER OF FAULTS PER 100km AT PRESCRIBED VOLTAGE									
VOLTAGE	OVERHEAD LINES			UNDERGROUND CABLES			TOTAL		
	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km
33kV	0	8.5	0	0	9.25	0	0	17.75	0
11kV	0	1.66	0	12	44.74	26.822	12	46.40	25.862
TOTAL	0	10.16	0	12	53.99	22.226	12	64.15	18.706

1995

DISCLOSURE OF RELIABILITY PERFORMANCE MEASURES									
TOTAL INTERRUPTIONS ABOVE 3.3kV									
CLASS	No. OF INTERR	DURATION FACTORS	CONNT CUST	TOTAL CUST	SAIDI	SAIFI	CAIDI		
A	1	0	0	4401.5	0	0	0		
B	13	9798	101	4401.5	2.226	0.0229	97.0099		
C	4	25546	314	4401.5	6.804	0.0713	81.3567		
D	0	0	0	4401.5	0	0	0		
E	0	0	0	4401.5	0	0	0		
F	0	0	0	4401.5	0	0	0		
G	0	0	0	4401.5	0	0	0		
TOTAL	18	35344	415	4401.5	8.030	0.094	85.166		
NUMBER OF FAULTS PER 100km AT PRESCRIBED VOLTAGE									
VOLTAGE	OVERHEAD LINES			UNDERGROUND CABLES			TOTAL		
	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km
33kV	2	8.5	23.529	0	9.25	0	2	17.75	11.268
11kV	1	1.66	60.241	1	40.14	2.491	2	41.80	4.785
TOTAL	3	10.16	29.528	1	49.39	2.025	4	59.55	6.717

TAURANGA ELECTRICITY LIMITED

DISCLOSURE OF RELIABILITY PERFORMANCE MEASURES									
TOTAL INTERRUPTIONS ABOVE 3.3kV									
CLASS	No. OF INTERR	DURATION FACTORS	CONNT CUST	TOTAL CUST	SAIDI	SAIFI	CAIDI		
A	0	0	0	4785	0	0	0.000		
B	2	13200	55	4785	2.759	0.011	240.000		
C	12	130634	2348	4785	27.301	0.491	55.636		
D	1	64448	848	4785	13.469	0.177	78.000		
E	0	0	0	4785	0	0	0.000		
F	2	23880	296	4785	4.991	0.062	80.676		
G	0	0	0	4785	0	0	0		
TOTAL	17	232162	3547	4785	48.519	0.741	65.453		
NUMBER OF FAULTS PER 100km AT PRESCRIBED VOLTAGE									
VOLTAGE	OVERHEAD LINES			UNDERGROUND CABLES			TOTAL		
	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km
33kV	0	8.5	0	0	9.25	0	0	17.75	0
11kV	0	1.66	0	12	44.74	26.822	12	46.40	25.862
TOTAL	0	10.16	0	12	53.99	22.226	12	64.15	18.706

TAURANGA ELECTRICITY LIMITED

DISCLOSURE OF RELIABILITY PERFORMANCE MEASURES									
TOTAL INTERRUPTIONS ABOVE 3.3kV									
CLASS	No. OF INTERR	DURATION FACTORS	CONNT CUST	TOTAL CUST	SAIDI	SAIFI	CAIDI		
A	1	0	0	4401.5	0	0	0		
B	13	9798	101	4401.5	2.226	0.0229	97.0099		
C	4	25546	314	4401.5	5.804	0.0713	81.3567		
D	0	0	0	4401.5	0	0	0		
E	0	0	0	4401.5	0	0	0		
F	0	0	0	4401.5	0	0	0		
G	0	0	0	4401.5	0	0	0		
TOTAL	18	35344	415	4401.5	8.030	0.094	85.166		
NUMBER OF FAULTS PER 100km AT PRESCRIBED VOLTAGE									
VOLTAGE	OVERHEAD LINES			UNDERGROUND CABLES			TOTAL		
	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km
33kV	2	8.5	23.529	0	9.25	0	2	17.75	11.268
11kV	1	1.66	60.241	1	40.14	2.491	2	41.80	4.785
TOTAL	3	10.16	29.528	1	49.39	2.025	4	59.55	6.717

TAURANGA ELECTRICITY LIMITED

RELIABILITY PERFORMANCE MEASURES TO BE DISCLOSED BY LINE OWNERS

The following performance ratios are for the whole of the company's customer base. A significant number of our customers are connected into TrustPower Limited's network and this affects the company's overall performance ratios.

Reliability Performance Measures pursuant to Regulation 16 and Part IV of the First Schedule to the Electricity [Information Disclosure] Regulations 1994, are:

1996

DISCLOSURE OF RELIABILITY PERFORMANCE MEASURES									
TOTAL INTERRUPTIONS ABOVE 3.3kV									
CLASS	No. OF INTERR	DURATION FACTORS	CONNT CUST	TOTAL CUST	SAIDI	SAIFI	CAIDI		
A	0	0	0	4785	0	0	0.000		
B	2	13200	55	4785	2.759	0.011	240.000		
C	12	130634	2348	4785	27.301	0.491	55.636		
D	1	64448	848	4785	13.469	0.177	76.000		
E	0	0	0	4785	0	0	0.000		
F	2	23880	296	4785	4.991	0.062	80.676		
G	0	0	0	4785	0	0	0		
TOTAL	17	232162	3547	4785	48.519	0.741	65.453		
NUMBER OF FAULTS PER 100km AT PRESCRIBED VOLTAGE									
VOLTAGE	OVERHEAD LINES			UNDERGROUND CABLES			TOTAL		
	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km
33kV	0	8.5	0	0	9.25	0	0	17.75	0
11kV	0	1.66	0	12	44.74	26.822	12	46.40	25.862
TOTAL	0	10.16	0	12	53.99	22.226	12	64.15	18.706

1995

DISCLOSURE OF RELIABILITY PERFORMANCE MEASURES									
TOTAL INTERRUPTIONS ABOVE 3.3kV									
CLASS	No. OF INTERR	DURATION FACTORS	CONNT CUST	TOTAL CUST	SAIDI	SAIFI	CAIDI		
A	1	0	0	4401.5	0	0	0		
B	13	9798	101	4401.5	2.226	0.0229	97.0099		
C	4	25546	314	4401.5	5.804	0.0713	81.3567		
D	0	0	0	4401.5	0	0	0		
E	0	0	0	4401.5	0	0	0		
F	0	0	0	4401.5	0	0	0		
G	0	0	0	4401.5	0	0	0		
TOTAL	18	35344	415	4401.5	8.030	0.094	85.166		
NUMBER OF FAULTS PER 100km AT PRESCRIBED VOLTAGE									
VOLTAGE	OVERHEAD LINES			UNDERGROUND CABLES			TOTAL		
	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km	No of Faults	Length(km)	per 100km
33kV	2	8.5	23.529	0	9.25	0	2	17.75	11.268
11kV	1	1.66	60.241	1	40.14	2.491	2	41.80	4.785
TOTAL	3	10.16	29.528	1	49.39	2.026	4	59.55	6.717



Audit New Zealand

**CERTIFICATION BY AUDITOR IN RELATION TO
FINANCIAL STATEMENTS**

TAURANGA ELECTRICITY LTD

I have examined the attached financial statements prepared by Tauranga Electricity Ltd and dated 8 August 1996 for the purposes of regulation 6 of the Electricity (Information Disclosure) Regulations 1994.

I hereby certify that, having made all reasonable enquiry, to the best of my knowledge, those financial statements give a true and fair view of the matters to which they relate and have been prepared in accordance with the requirements of the Electricity (Information Disclosure) Regulations 1994.

A handwritten signature in black ink, appearing to read 'C J Paine'.

C J Paine

Audit New Zealand

On behalf of the Controller and Auditor-General

8 August 1996

Tauranga, New Zealand



Audit New Zealand

CERTIFICATION OF PERFORMANCE MEASURES BY AUDITORS

TAURANGA ELECTRICITY LTD

I have examined the attached information, being-

- (a) Financial performance measures specified in clause 1 of Part II of the First Schedule to the Electricity (Information Disclosure) Regulations 1994; and
- (b) Financial components of the efficiency performance measures specified in clause 2 of Part II of that Schedule,-

and having been prepared by Tauranga Electricity Ltd and dated 8 August 1996 for the purposes of regulation 13 of those regulations.

I certify that, having made all reasonable enquiry, to the best of my knowledge, that information has been prepared in accordance with the Electricity (Information Disclosure) Regulations 1994.

C.J. Paine
Audit New Zealand

On behalf of the Controller and Auditor-General

8 August 1996

Tauranga, New Zealand



Audit New Zealand

CERTIFICATION BY AUDITOR IN RELATION TO ODV VALUATION

TAURANGA ELECTRICITY LTD

I have examined the valuation report prepared by Eddie W. Graham and dated 30 June 1995, which report contains valuations as at 1 April 1995.

I hereby certify that, having made all reasonable enquiry, to the best of my knowledge, the ODV valuations contained in the report have been made in accordance with the ODV Handbook.

C J Paine
Audit New Zealand
On behalf of the Controller and Auditor-General
TAURANGA

21 July 1995



