

New Zealand Gazette

OF THURSDAY, 11 SEPTEMBER 1997

WELLINGTON: MONDAY, 15 SEPTEMBER 1997 — ISSUE NO. 127

DUNEDIN ELECTRICITY LIMITED

INFORMATION FOR DISCLOSURE

PURSUANT TO THE ELECTRICITY (INFORMATION
DISCLOSURE) REGULATIONS 1994



Audit New Zealand

CERTIFICATION BY AUDITOR IN RELATION TO FINANCIAL STATEMENTS

I have examined the attached financial statements prepared by Dunedin Electricity Limited and dated 30 July 1997 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.

F B Robertson

Audit New Zealand

on behalf of the Controller and Auditor-General

30 July 1997

Dunedin, New Zealand



DUNEDIN ELECTRICITY LTD

STATEMENT OF ACCOUNTING POLICIES

For the Year Ended 31 March 1997

GENERAL ACCOUNTING POLICIES

The general policies adopted in the preparation of these financial statements are:

- Unless otherwise stated, the measurement base adopted is historical cost.
- Reliance is placed on the assumption that the Company is a going concern.
- Accrual accounting is used to match revenues with related expenses.

SPECIAL PURPOSE FINANCIAL STATEMENTS

These financial statements have been prepared for the purpose of complying with the requirements of the Electricity (Information Disclosure) Regulations 1994.

These financial statements relate to:

- The Company's Line Business incorporating the conveyance of electricity, ownership of works for conveyance of electricity and provision of line function services.
- The Company's Contracting Business incorporating the maintenance of electrical appliances, fittings and associated equipment, the management of a hydro-electricity generating complex, and provision of street lighting services.
- An Electricity Generating Business being the financial accounts of Waipori Power Generation Ltd prepared by Dunedin Electricity Ltd pursuant to section 6 (5)(a) of the Electricity (Information Disclosure) Regulations 1994.

SPECIFIC ACCOUNTING POLICIES

In accordance with clause 19 of the Regulations, the methodology adopted to allocate costs, revenues, assets and liabilities among the businesses is in accordance with the Guidelines.

Specific accounting policies which materially affect the measurement of profit and financial position which have been consistently applied, are:

(a) **Revenue**

Revenue shown in the Operating Statement for:

- The Line Business relates to the provision of electricity distribution.
- The Contracting Business relates to the construction and maintenance of electrical appliances, fittings and associated equipment, the management of a hydro-electricity generating complex, and the provision of street lighting services.
- The Electricity Generating Business relates to the sale of electricity generated.

(b) Expenditure

Expenditure shown in the Operating Statement is derived as follows:

Expenditure for the Generation Business is directly attributable to the corporatised Generation Business of Waipori Power Generation Ltd.

Line Business

- Transmission charges, employee remuneration, administration and operating expenses are directly attributable to the Line Business.
- Maintenance is provided by the Company's Contracting Group and external contractors at market rates to the Line Business group.

Contracting Business

- Employee remuneration, materials/plant, administration and operating expenses are directly attributable to the Contracting Business.

Indirect costs, with the exception of unallocatable overheads, are charged on an activity basis to both the Line and Contracting Businesses.

Unallocatable overheads are charged to the Line and Contracting Businesses on a basis of staff numbers and asset value.

(c) Dividends

Dividends for each of the businesses have been calculated in accordance with the Company's dividend policy.

(d) Allocation of Assets and Liabilities

Assets and liabilities are those which are directly related to the respective business.

(e) Current Assets

Accounts receivable are those directly related to the respective business and are valued at expected realisable value less provision for doubtful debts.

(f) Fixed Assets

Furniture and fittings, plant and equipment, and motor vehicles are valued at market value as at 31 December 1992 and have been adjusted by accumulated depreciation, subsequent additions at cost and disposals at book value.

Generation assets are valued at the 1 July 1993 value recommended by Southpac Corporation Ltd following its independent study of the value of Waipori Power Generation Ltd, and have been adjusted by accumulated depreciation, subsequent additions at cost and disposals at book value.

Network assets have been revalued to the 1 January 1997 ODV valuation of those assets. This valuation was carried out in accordance with the statutory requirements of the Electricity (Information Disclosure) Regulations 1994, prepared and certified by Coopers and Lybrand.

(g) Distinction Between Capital and Revenue Expenditure

Capital expenditure is defined as all expenditure on the creation of a new asset, and any expenditure which results in a significant improvement to the original function of an existing asset.

Revenue expenditure is defined as expenditure which maintains an asset in working condition and expenditure incurred in maintaining and operating the Company.

(h) Depreciation

Fixed assets are depreciated on the basis of valuation or cost price less estimated residual value on a straight line basis over their estimated useful life. Except for buildings and dams, no assets are deemed to have an economic life in excess of 25 years.

Rates used are:	Buildings	1 - 2.5%
	Furniture and fittings	10%
	Plant and equipment	2.5 - 15%
	Network assets	4 - 5%
	Computer equipment	20%
	Dams	1%

(i) **Taxation**

The Company is subject to taxation under the *Income Tax Act 1976*.

Taxation is provided in the financial statements on the basis of the estimated taxation payable, after taking advantage of all available deductions and concessions.

(j) **Goods and Services Tax**

These accounts are prepared exclusive of GST except for accounts receivable and accounts payable which are GST inclusive.



DUNEDIN ELECTRICITY LTD

OPERATING STATEMENT For the Year Ended 31 March 1997

YEAR ENDED 31/3/96			NOTE	YEAR ENDED 31/3/97		
Line Business \$000	Contracting Business \$000	Generation Business \$000		Line Business \$000	Contracting Business \$000	Generation Business \$000
28,549	12,361	9,967	INCOME	29,198	12,223	10,914
			LESS OPERATING EXPENSES:			
8,936	0	0	Transport charges	9,340	0	355
5,207	3,836	0	Maintenance/materials/plant	5,140	3,906	0
0	0	2,358	Management and operation	0	0	2,080
692	4,273	0	Employee remuneration	637	3,865	0
706	917	35	Administration	735	898	215
287	669	785	Other operating expenses	183	552	728
<u>15,828</u>	<u>9,695</u>	<u>3,178</u>	Total	<u>16,035</u>	<u>9,221</u>	<u>3,378</u>
12,721	2,666	6,789	EARNINGS BEFORE DEPRECIATION, INTEREST AND TAXATION	13,163	3,002	7,536
2,062	389	794	LESS: Depreciation	2,836	790	863
28	10	1,910	Interest Expense	12	153	1,443
<u>10,631</u>	<u>2,267</u>	<u>4,085</u>	NET PROFIT BEFORE TAX	<u>10,315</u>	<u>2,059</u>	<u>5,230</u>
4,570	748	377	LESS TAXATION	4,168	679	1,716
<u>6,061</u>	<u>1,519</u>	<u>3,708</u>	NET PROFIT AFTER TAX	<u>6,147</u>	<u>1,380</u>	<u>3,514</u>
5,152	1,291	3,152	LESS DIVIDENDS PROVIDED	5,876	2,600	2,987
<u>909</u>	<u>228</u>	<u>556</u>	TRANSFERRED TO RETAINED EARNINGS	<u>271</u>	<u>(1,220)</u>	<u>527</u>

The accompanying notes form an integral part of these financial statements.



DUNEDIN ELECTRICITY LTD

BALANCE SHEET As At 31 March 1997

AS AT 31 MARCH 1996			NOTE	AS AT 31 MARCH 1997		
Line Business \$000	Contracting Business \$000	Generation Business \$000		Line Business \$000	Contracting Business \$000	Generation Business \$000
SHAREHOLDER'S FUNDS						
2,000	2,800	28,000	Fully paid capital	2,000	2,800	28,000
39,690	2,828	15,841	Revaluation reserve	70,280	2,828	15,841
1,630	3,571	4,357	Retained earnings	1,901	2,351	4,884
<u>43,320</u>	<u>9,199</u>	<u>48,198</u>		<u>74,181</u>	<u>7,979</u>	<u>48,725</u>
REPRESENTED BY						
2,967	7,730	1,098	Current Assets	5,122	6,612	1,465
10,573	2,931	871	Current Liabilities	10,743	2,649	1,629
<u>(7,606)</u>	<u>4,799</u>	<u>227</u>		<u>(5,621)</u>	<u>3,963</u>	<u>(164)</u>
50,976	4,615	66,943	WORKING CAPITAL	79,848	4,287	66,929
50	215	18,972	FIXED ASSETS	46	271	18,040
0	0	0	TERM LIABILITIES	0	0	0
<u>43,320</u>	<u>9,199</u>	<u>48,198</u>	DEFERRED TAXATION	<u>74,181</u>	<u>7,979</u>	<u>48,725</u>
			NET FUNDS EMPLOYED			

The accompanying notes form an integral part of these financial statements.

Note 1 : Taxation

1996				1997		
Line Business \$000	Contracting Business \$000	Generation Business \$000		Line Business \$000	Contracting Business \$000	Generation Business \$000
10,631	2,267	4,085	Net Profit Before Tax	10,315	2,059	5,230
1,608	-	-	Add Permanent Difference Due to Revaluation	2,315	-	-
-	-	-	Capital Loss on Asset Sale	-	-	-
<u>12,239</u>	<u>2,267</u>	<u>4,085</u>		<u>12,630</u>	<u>2,059</u>	<u>-</u>
4,039	748	1,348	Tax at 33 Cents in Dollar	4,168	679	1,726
531	-	(895)	Under/(Over) Provided Prior Year	-	-	-
-	-	(76)	Timing Differences Not Recognised	-	-	(10)
<u>4,570</u>	<u>748</u>	<u>377</u>	Income Tax Charge	<u>4,168</u>	<u>679</u>	<u>1,716</u>

There is a potential deferred taxation liability relating to timing differences which are not expected to crystallise within the foreseeable future and which have not been recognised as a liability in the statement of financial position. This potential tax liability amounts to approximately \$9.0 million (\$8.0 million in 1996).

Note 2 : Current Assets

1996				1997		
Line Business	Contracting Business	Generation Business		Line Business	Contracting Business	Generation Business
113	1,536	1,115	Accounts Receivable	151	1,979	1,465
2,854	6,169	-	Internal Investment	4,971	3,918	-
-	-	(17)	Bank	-	-	-
-	25	-	Consumable Inventories	-	715	-
<u>2,967</u>	<u>7,730</u>	<u>1,098</u>		<u>5,122</u>	<u>6,612</u>	<u>1,465</u>

Note 3 : Current Liabilities

1996			1997		
Line Business	Contracting Business	Generation Business	Line Business	Contracting Business	Generation Business
1,382	892	515	1,350	797	1,455
4,039	748	(819)	4,168	679	(194)
5,152	1,291	1,175	5,225	1,173	374
-	-	-	-	-	-
<u>10,573</u>	<u>2,931</u>	<u>871</u>	<u>10,743</u>	<u>2,649</u>	<u>1,629</u>
		Accounts Payable			
		Taxation Payable			
		Dividend Payable			
		Internal Advance			

DUNEDIN ELECTRICITY LTD

Ministry of Commerce Financial Accounts 1997

Note 4 : Fixed Assets**Line Business:**

AS AT 31 MARCH 1997				
Book Value 1996 \$000		Cost or Revaluation \$000	Accumulated Depreciation \$000	Book Value \$000
932	Land	932	-	932
2,775	Buildings	2,940	131	2,809
33	Furniture	40	11	29
79	Plant	159	44	115
47,116	Network	78,171	2,261	75,910
41	Capital Work in Progress	53	-	53
<u>50,976</u>		<u>82,295</u>	<u>2,447</u>	<u>79,848</u>

Contracting Business:

AS AT 31 MARCH 1997				
Book Value 1996 \$000		Cost or Revaluation \$000	Accumulated Depreciation \$000	Book Value \$000
3,600	Meters and Relays	4,512	1,142	3,370
27	Furniture	70	24	46
539	Plant	861	274	587
398	Motor Vehicles	807	523	284
51	Capital Work in Progress	-	-	-
<u>4,615</u>		<u>6,250</u>	<u>1,963</u>	<u>4,287</u>

Generation Business:

AS AT 31 MARCH 1997				
Book Value 1996 \$000		Cost or Revaluation \$000	Accumulated Depreciation \$000	Book Value \$000
694	Land	1,157	-	1,157
14,714	Buildings	15,206	567	14,639
40,572	Dams	41,720	1,564	40,156
10,590	Plant	11,683	1,068	10,615
373	Lines and Meters	400	38	362
<u>66,943</u>		<u>70,166</u>	<u>3,237</u>	<u>66,929</u>

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Note 5 : Term Liabilities

Term liabilities for the Line and Contracting Businesses are for employee gratuities that are not payable until after 31 March 1998.

Term liabilities for the Generation Business at 31 March 1997 is a term loan with Dunedin City Treasury Ltd which is secured by a first debenture over Waipori Power Generation Ltd assets.

Note 6 : Commitments

As 31 March 1997, the following expenditure commitments existed:

- For the Generating and Contracting Businesses, there were no commitments.
- For the Line Business, capital expenditure contracted for was \$542,000.



DUNEDIN ELECTRICITY LTD

CERTIFICATION OF FINANCIAL STATEMENTS, PERFORMANCE MEASURES, AND STATISTICS DISCLOSED BY DUNEDIN ELECTRICITY LTD

PURSUANT TO REGULATION 26 OF THE ELECTRICITY (INFORMATION DISCLOSURE) REGULATIONS 1994

We, RAYMOND STUART POLSON and ROSS DOUGLAS HEDDER, directors of Dunedin Electricity Ltd, certify that, having made all reasonable enquiry, to the best of our knowledge, -

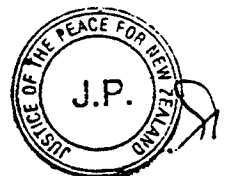
- (a) The attached audited financial statements of Dunedin Electricity Ltd prepared for the purposes of regulation 6 of the Electricity (Information Disclosure) Regulations 1994, give a true and fair view of the matters to which they relate and comply with the requirements of those regulations; and
(b) The attached information, being financial performance measures, efficiency performance measures, energy delivery efficiency performance measures, statistics, and reliability performance measures in relation to Dunedin Electricity Ltd, 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 1997.

[Signature]
(Director)

[Signature]
(Director)

30 July 1997





DUNEDIN ELECTRICITY LTD

STATUTORY DECLARATION IN RESPECT OF STATEMENTS AND INFORMATION SUPPLIED TO SECRETARY OF COMMERCE PURSUANT TO REGULATION 30 OF THE ELECTRICITY (INFORMATION DISCLOSURE) REGULATIONS 1994

I, John Francis Walsh of 38 Skibo Street, Dunedin, being a principal of Dunedin Electricity Ltd, solemnly and sincerely declare that having made all reasonable enquiry, to the best of my knowledge, the information attached to this declaration is a true copy of information made available to the public pursuant to the Electricity (Information Disclosure) Regulations 1994.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at Dunedin this 30 day of July 1997. John Francis Walsh

[Signature]
.....
Justice of the Peace (or Solicitor or other person authorised to take a statutory declaration).





DUNEDIN ELECTRICITY LTD

FINANCIAL AND EFFICIENCY PERFORMANCE MEASURES

PURSUANT TO REGULATION 13 AND PART II OF THE FIRST
SCHEDULE OF THE ELECTRICITY (INFORMATION DISCLOSURE) REGULATIONS 1994

	1997	1996	1995
FINANCIAL MEASURES			
(A) Accounting Return on Total Assets: Being earnings before interest and tax, divided by average total funds employed.	14.0%	13.6%	8.6%
(B) Accounting Return on Equity: Being net profit after tax, divided by average total shareholder's funds.	8.2%	7.6%	5.8%
(C) Accounting Rate of Profit: Accounting rate of profit calculated in accordance with the following formula: $\frac{a - b - c + d}{e}$ where a is earnings before interest b is cash tax c is interest tax shield d is revaluations e is average total funds minus half the amount of revaluations	15.2%	7.4%	8.6%

NB

In calculating these financial measures the following adjustments to the figures contained in the attached accounts have been made to comply with the requirements of the regulations that ODV be used as the base for fixed asset valuation:

Fixed Assets	(306)
Depreciation	+ 306
Shareholder's Funds	(46)
Net Profit Before Tax	(306)
Net Profit After Tax	(306)
Dividend	(260)

EFFICIENCY PERFORMANCE MEASURES

(A) Direct Line Costs per Kilometre: Being direct expenditure divided by system length (in kilometres)	\$2,966	\$3,035	\$3,956
NB: In calculating this efficiency measure, \$9.34 million (\$8.94 million in 1996, \$8.18 million in 1995) of Trans Power NZ Ltd's charges have been excluded.			
(B) Indirect Line Costs per Electricity Customer: Being indirect expenditure divided by total customers	\$19.31	\$20.89	\$51.00



DUNEDIN ELECTRICITY LTD

ENERGY EFFICIENCY PERFORMANCE MEASURES AND STATISTICS

PURSUANT TO REGULATION 15
ELECTRICITY (INFORMATION DISCLOSURE) REGULATIONS 1994

(1) ENERGY DELIVERY EFFICIENCY PERFORMANCE MEASURES 1997

	1997	1996	1995
(a) Load Factor Percentage of electrical energy entering the transmission system over maximum demand times hours per year.	53.06%	52.85%	52.7%
(b) Loss Ratio Transmission losses over energy entering the system.	5.55%	6.11%	5.92%
(c) Capacity Utilisation Maximum demand over total transformer capacity.	39.98%	40.61%	39.78%

(2) STATISTICS

System length, by voltage:

	Total km			Overhead km			Underground km		
	1997	1996	1995	1997	1996	1995	1997	1996	1995
600V DC	4.10	4.10	4.10	0.90	0.90	0.90	3.20	3.20	3.20
400V	726.76	726.40	722.98	629.29	629.00	627.89	97.47	97.40	95.09
6.6 kV	719.51	715.70	711.38	488.94	486.60	483.76	230.57	229.10	227.62
11 kV	257.32	256.40	254.75	236.60	236.10	234.80	20.71	20.30	19.95
33 kV	225.10	225.10	225.10	149.90	149.90	149.90	75.20	75.20	75.20
Total	1,932.80	1,927.70	1,918.31	1,505.65	1,502.50	1,497.25	427.15	425.20	421.06

		1997	1996	1995
Distribution transformer capacity	kVA	478,691	472,831	467,430
Maximum demand	kW	191,400	192,200	185,950
Total electricity supplied from system	kWh	837,695,076	835,540,320	807,998,100
Total electricity conveyed for unrelated parties	kWh	62,900,000	119,138,320	125,635,160
Total network connections		49,864	49,784	49,390
Line business ODV at 31 March		\$80.7 million	\$85.6 million	\$85.6 million



DUNEDIN ELECTRICITY LTD

RELIABILITY PERFORMANCE MEASURES

PURSUANT TO REGULATION 16 ELECTRICITY (INFORMATION DISCLOSURE)
REGULATIONS 1994

Reliability Statistics for the Year Ended 31 March 1997

	Connected Customers	Line 33kV	Line 11kV	Line 6.6kV	Cable 33kV	Cable 11kV	Cable 6.6kV	Total	Density Cust/km
At start of period	49,837	149.9	236.5	488.1	75.2	20.4	229.5	1,200	41.5
At end of period	49,891	149.9	236.6	488.9	75.2	20.7	230.6	1,202	41.5
Average	49,864	149.9	236.5	488.5	75.2	20.5	230.0	1,201	41.5
Average line/ cable			875.0			325.8		1,201	

Disclosure Regulations	SAIDI		SAIFI		CAIDI	No of Interruptions	Class
	Cust Mins	Mins/Cust	Cust Int	Int/Cust	Mins/Int		
Distributor Planned	103,921	2.08	2,399	0.05	43.30	14	B
Distributor Unplanned	2,802,324	56.20	47,642	0.96	58.80	115	C
Subtotal	2,906,245	58.28	50,041	1.00	58.10	129	
Trans Power Planned	-	-	-	-	-	-	A
Trans Power Unplanned	-	-	-	-	-	-	D
Subtotal	-	-	-	-	-	-	
ECNZ Planned	-	-	-	-	-	-	G
ECNZ Unplanned	-	-	-	-	-	-	E
Subtotal	-	-	-	-	-	-	
Other Gen Planned	-	-	-	-	-	-	
Other Gen Unplanned	-	-	-	-	-	-	F
Other Than Above	-	-	-	-	-	-	
Subtotal	-	-	-	-	-	-	
TOTAL	2,906,245	58.28	50,041	1.00	58.10	129	

Unplanned Faults by Voltage	Lines Faults	OH Length km	OH per 100 km	Cables Faults	UG Length km	UG per 100 km
33kV	4	149.9	2.7	3	75.2	4.0
11kV	43	236.5	18.2	1	20.5	4.9
6.6kV	48	488.5	9.8	12	230.0	5.2
TOTAL	95	875.0	10.9	16	325.8	4.9

	Total Faults	Total Length in km	No Faults per 100 km
Total Lines and Cables	111	1,201	9.2



DUNEDIN ELECTRICITY LTD

RELIABILITY PERFORMANCE MEASURES

PURSUANT TO REGULATION 16 ELECTRICITY (INFORMATION DISCLOSURE)
REGULATIONS 1994

Reliability Statistics for the Year Ended 31 March 1996

	Connected Customers	Line 33kV	Line 11kV	Line 6.6kV	Cable 33kV	Cable 11kV	Cable 6.6kV	Total	Density Cust/km
At start of period	49,730	149.9	235.8	485.0	75.2	20.2	228.7	1,195	41.6
At end of period	49,837	149.9	236.5	488.1	75.2	20.4	229.5	1,200	41.5
Average	49,784	149.9	236.1	486.6	75.2	20.3	229.1	1,197	41.6
Average line/ cable			872.6			324.6		1,197	

Disclosure Regulations	SAIDI		SAIFI		CAIDI	No of Interruptions	Class
	Cust Mins	Mins/Cust	Cust Int	Int/Cust	Mins/Int		
Distributor Planned	68,570	1.38	1,230	0.02	55.70	10	B
Distributor Unplanned	897,355	18.03	28,058	0.56	32.00	91	C
Subtotal	965,925	19.40	29,288	0.59	33.00	101	
Trans Power Planned	-	-	-	-	-	-	A
Trans Power Unplanned	-	-	-	-	-	-	D
Subtotal	-	-	-	-	-	-	
ECNZ Planned	-	-	-	-	-	-	
ECNZ Unplanned	-	-	-	-	-	-	E
Subtotal	-	-	-	-	-	-	
Other Gen Planned	-	-	-	-	-	-	F
Other Gen Unplanned	-	-	-	-	-	-	G
Other Than Above	-	-	-	-	-	-	
Subtotal	-	-	-	-	-	-	
TOTAL	965,925	19.40	29,288	0.59	33.00	101	

Unplanned Faults by Voltage	Lines Faults	OH Length km	OH per 100 km	Cables Faults	UG Length km	UG per 100 km
33kV	6	149.9	4.0	4	75.2	5.3
11kV	43	236.1	18.2	2	20.3	9.9
6.6kV	36	486.6	7.4	4	229.1	1.7
TOTAL	85	872.6	9.7	10	324.6	3.1

	Total Faults	Total Length in km	No Faults per 100 km
Total Lines and Cables	95	1,197	7.9



DUNEDIN ELECTRICITY LTD

RELIABILITY PERFORMANCE MEASURES

PURSUANT TO REGULATION 16 ELECTRICITY (INFORMATION DISCLOSURE)
REGULATIONS 1994

Reliability Statistics Required for the Year Ended 31 March 1995

	Connected Customers	Line 33kV	Line 11kV	Line 6.6kV	Cable 33kV	Cable 11kV	Cable 6.6kV	Total	Density Cust/km
At start of period	49,050	149.9	233.9	482.5	75.2	19.7	226.5	1,188	41.3
At end of period	49,730	149.9	235.8	485.0	75.2	20.2	228.7	1,195	41.6
Average	49,390	149.9	234.8	483.8	75.2	19.9	227.6	1,191	41.5
Average line/ cable			868.5			322.8			

Disclosure Regulations	SAIDI		SAIFI		CAIDI		No Interruptions	Class
	Cust Mins	Mins/Cust	Cust Int	Int/Cust	Mins/Int			
Distributor Planned	203,767	4.13	2,925	0.06	69.70	27	B	
Distributor Unplanned	1,119,964	22.68	32,753	0.66	34.20	95	C	
Subtotal	1,323,731	26.80	35,678	0.72	37.10	122		
Trans Power Planned	-	-	-	-	-	-	A	
Trans Power Unplanned	531,031	10.75	38,436	0.78	13.80	3	D	
Subtotal	531,031	10.75	38,436	0.78	13.80	3		
ECNZ Planned	-	-	-	-	-	-		
ECNZ Unplanned	-	-	-	-	-	-	E	
Subtotal	-	-	-	-	-	-		
Other Gen Planned	-	-	-	-	-	-		
Other Gen Unplanned	-	-	-	-	-	-	F	
Other Than Above	-	-	-	-	-	-	G	
Subtotal	-	-	-	-	-	-		
TOTAL	1,854,762	37.55	74,114	1.50	25.00	125		

Unplanned Faults by Voltage	Lines Faults	OH Length km	OH per 100 km	Cables Faults	UG Length km	UG per 100 km
33kV	7	149.9	4.7	1	75.2	1.3
11kV	33	234.8	14.1	2	19.9	10.0
6.6kV	38	483.8	7.9	6	227.6	2.6
TOTAL	78	868.5	9.0	9	322.8	2.8

	Total Faults	Total Length in km	No Faults per 100 km
Total Lines and Cables	87	1,191	7.3



DUNEDIN ELECTRICITY LTD

DISCLOSURE OF INFORMATION RELATING TO TRANSACTIONS BETWEEN PERSONS IN A PRESCRIBED BUSINESS RELATIONSHIP (CLAUSE 20)

PURSUANT TO THE ELECTRICITY (INFORMATION DISCLOSURE) REGULATIONS 1994

	1997 \$000	1996 \$000	1995 \$000
The Contracting Business supplied the following services to the Network Business			
Maintenance and consultancy associated with distribution substations	755	896	844
Maintenance and consultancy associated with LV and HV lines and cables	2,368	2,713	2,523
Maintenance and consultancy associated with zone substations	526	557	598
Maintenance and consultancy associated with sub transmission lines and cables	509	553	337
Maintenance and consultancy associated with system control operation	105	100	1,241
	<u>4,263</u>	<u>4,819</u>	<u>4,745</u>
Capital work relating to the development/improvement of the Network	1,088	1,101	1,241
In respect of the maintenance work approximately 50% is subject to open tender with the remaining balance being charged on unit or market rates.			
All capital work is subject to open tender or established market rates.			

The Contracting Business supplied the following services to the Generation Business

Operation and maintenance of the Waipori facility.	1,669	2,358	2,805
Development and miscellaneous work.	744	0	0

Development, operation and maintenance work is charged for in accordance with an agreed formula based on market rates.



DUNEDIN ELECTRICITY LTD

DISCLOSURE OF INFORMATION RELATING TO TRANSACTIONS BETWEEN PERSONS IN A PRESCRIBED BUSINESS RELATIONSHIP (CLAUSE 20)

PURSUANT TO THE ELECTRICITY (INFORMATION DISCLOSURE) REGULATIONS 1994

	1997 \$000	1996 \$000	1995 \$000
The Generation Business supplied the following services to the Line Business			
Share of avoided Trans Power charges associated with the Waipori 33kV connection.	400	400	133
The Generation Business purchased the following services from the Line Business			
Waipori 33kV use of system fee	92	92	29
The Generation Business purchased the following services from the Contracting Business			
Operation and maintenance of the Waipori facility.	1,669	2,358	2,805
Development and miscellaneous work.	744	0	0
Development, operation and maintenance work is charged for in accordance with an agreed formula based on market rates.			



Audit New Zealand

CERTIFICATION BY AUDITOR IN RELATION TO ODV VALUATION

I have examined the valuation report prepared by Coopers and Lybrand and dated 18 April 1997, which report contains valuations as at 1 January 1997.

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


R Bruce Robertson

Audit New Zealand

on behalf of the Controller and Auditor-General

30 July 1997

Dunedin, New Zealand



Audit New Zealand

CERTIFICATION OF PERFORMANCE MEASURES BY AUDITORS

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 Dunedin Electricity Limited and dated 30 July 1997 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) Regulation 1994.


R Bruce Robertson

Audit New Zealand

on behalf of the Controller and Auditor-General

30 July 1997

Dunedin, New Zealand

