

# New Zealand Gazette

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## 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 26 June 1998 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.



R B Robertson

Audit New Zealand

on behalf of the Controller and Auditor-General

26 June 1998

Dunedin, New Zealand

**STATEMENT OF FINANCIAL PERFORMANCE**

	note*	Line Business \$000		Generation Business \$000		Contracting Business \$000	
		1998	1997	1998	1997	1998	1997
INCOME		30,217	29,198	11,015	10,914	11,747	12,223
LESS OPERATING EXPENSES:							
Transport charges		10,212	9,340	787	355	0	0
Maintenance/materials/plant		5,572	5,140	0	0	3,668	3,906
Management and operation		0	0	1,757	2,080	0	0
Employee remuneration		442	637	0	0	3,904	3,865
Administration		656	735	173	215	938	898
Other operating expenses		490	183	526	728	501	552
Total		17,372	16,035	3,243	3,378	9,011	9,221
EARNINGS BEFORE DEPRECIATION INTEREST AND TAX		12,845	13,163	7,772	7,536	2,736	3,002
LESS: Depreciation		3,313	2,836	898	863	651	790
Interest Expense		17	12	1,543	1,443	237	153
NET PROFIT BEFORE TAX		9,515	10,315	5,331	5,230	1,848	2,059
LESS TAXATION	1	3,945	4,168	1,732	1,716	653	679
NET PROFIT AFTER TAX		5,570	6,147	3,599	3,514	1,195	1,380
LESS DIVIDENDS PROVIDED TRANSFERRED TO RETAINED EARNINGS		7,471	5,876	8,483	2,987	3,546	2,600
		(1,901)	271	(4,884)	527	(2,351)	(1,220)

**STATEMENT OF FINANCIAL POSITION**

	note*	Line Business \$000		Generation Business \$000		Contracting Business \$000	
		1998	1997	1998	1997	1998	1997
SHAREHOLDER'S FUNDS							
Fully paid capital		2,000	2,000	28,000	28,000	2,800	2,800
Revaluation reserve		69,470	70,280	15,841	15,841	3,229	2,828
Retained earnings		0	1,901	0	4,884	0	2,351
		71,470	74,181	43,841	48,725	6,029	7,979
REPRESENTED BY							
Current Assets	2	4,298	5,122	352	1,465	4,711	6,612
Current Liabilities	3	10,468	10,743	4,283	1,629	2,687	2,649
WORKING CAPITAL		(6,170)	(5,621)	(3,931)	(164)	2,024	3,963
FIXED ASSETS	4	77,725	79,848	67,055	66,929	4,284	4,287
TERM LIABILITIES	5	85	46	19,283	18,040	279	271
DEFERRED TAXATION		0	0	0	0	0	0
NET FUNDS EMPLOYED		71,470	74,181	43,841	48,725	6,029	7,979

**NOTES TO THE ACCOUNTS****Note 1 : Taxation**

	Line Business \$000		Generation Business \$000		Contracting Business \$000	
	1998	1997	1998	1997	1998	1997
Net Profit Before Tax	9,515	10,315	5,311	5,230	1,848	2,059
Permanent Difference Due to Revaluation	2,439	2,315	-	-	129	-
Capital Loss on Asset Sale	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Tax at 33 cents in the Dollar	3,945	4,168	1,759	1,726	653	679
Under/(Over) Provided Prior Year	-	-	-	-	-	-
Timing Differences not Recognised	-	-	(27)	(10)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Income Tax Charge	3,945	4,168	1,732	1,716	653	679

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 \$13.1 million (\$12.5 million in 1997).

**Note 2 : Current Assets**

	Line Business \$000		Generation Business \$000		Contracting Business \$000	
	1998	1997	1998	1997	1998	1997
Accounts Receivable	83	151	345	1,465	1,384	1,979
Internal Investment	4,128	4,971	-	-	2,524	3,918
Bank	-	-	7	-	-	-
Consumable Inventories	87	-	-	-	803	715
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,298	5,122	352	1,465	4,711	6,612

**Note 3 : Current Liabilities**

	Line Business \$000		Generation Business \$000		Contracting Business \$000	
	1998	1997	1998	1997	1998	1997
Accounts Payable	953	1,350	982	1,455	839	797
Taxation Payable	3,945	4,168	(859)	(194)	653	679
Dividend Payable	5,570	5,225	4,160	374	1,195	1,173
Internal Advance	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	10,468	10,743	4,283	1,629	2,687	2,649

**Note 4 : Fixed Assets**

1997 Book Value \$000		AS AT 31 MARCH 1998		Book Value \$000
		Cost or Revaluation \$000	Accumulated Depreciation \$000	
	<b>Line Business</b>			
75,910	Network	76,145	2,553	73,592
2,809	Buildings	3,027	158	2,869
932	Land	932	-	932
115	Plant	160	59	101
-	Motor Vehicles	128	49	79
29	Furniture	40	16	24
53	Capital Work in Progress	128	-	128
<u>79,848</u>		<u>80,560</u>	<u>2,835</u>	<u>77,725</u>
	<b>Generation Business:</b>			
40,156	Dams	41,720	1,981	39,739
14,639	Buildings	15,206	720	14,486
10,615	Plant	12,700	1,384	11,316
1,157	Land	1,162	-	1,162
362	Lines and Meters	400	48	352
<u>66,929</u>		<u>71,188</u>	<u>4,133</u>	<u>67,055</u>
	<b>Contracting Business:</b>			
3,370	Meters and Relays	4,630	1,598	3,032
587	Plant	910	344	566
284	Motor Vehicles	1,507	860	647
46	Furniture	68	29	39
-	Capital Work in Progress	-	-	-
<u>4,287</u>		<u>7,115</u>	<u>2,831</u>	<u>4,284</u>

**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 1998 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 1998, the following expenditure commitments existed:

- For the Line Business, capital expenditure contracted for was \$457,000.
- For the Generating and Contracting Businesses, there were no commitments.

## **STATEMENT OF ACCOUNTING POLICIES**

### **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, and 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.
- 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.
- 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.

### **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 Statement of Financial Performance for:

- The Line Business relates to the provision of electricity distribution.
- The Electricity Generating Business relates to the sale of electricity generated.
- 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.

#### **(b) Expenditure**

Expenditure shown in the Statement of Financial Performance is derived as follows:

##### **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.

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

#### 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

Network assets have been revalued to the 1 January 1997 Optimised Deprival 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.

Generation assets are valued at the 1 July 1993 value recommended by Deloitte Touche Tohmatsu and reviewed 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.

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.

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

(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

## 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 FOLSON and EDMOND JOHN CHRONIKAH, 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 1998.

.....  
(Director)

.....  
(Director)

29th June.....1998



## 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.

*John Walsh*  
.....  
✓

Declared at *Dunedin* this *15<sup>th</sup>* day of *July* 1998.

*P. J. [Signature]*  
.....  


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

**FINANCIAL EFFICIENCY PERFORMANCE MEASURES (REGULATION 13)**

	1998	1997	1996	1995
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**FINANCIAL MEASURES****(A) Accounting Return on Total Assets:**

Being earnings before interest and tax, divided by average total funds employed.	13.1%	14.0%	13.6%	8.6%
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**(B) Accounting Return on Equity:**

Being net profit after tax, divided by average total shareholder's funds.	7.7%	8.2%	7.6%	5.8%
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**(C) Accounting Rate of Profit:**

Accounting rate of profit, calculated in accordance with the 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

	8.9%	14.1%*	6.1%*	8.2%*
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- \* 1. In order to provide users of these statements with consistency in performance measures, the ARP has been restated to include the tax effect of subvention payments in the cash tax paid figure.
2. The ODV increased in the 1997 year due to the lives of certain assets being extended. This movement in reported ODV does not reflect an increase in economic value, rather a change in the basis of calculation. If the ARP had been restated to exclude this portion of the revaluation, it would have been 8.6%.

**EFFICIENCY PERFORMANCE MEASURES****(A) Direct Line Costs per Kilometre:**

Being direct expenditure divided by system length (in kilometres)	\$3,083	\$2,966	\$3,035	\$3,956
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*Note: In calculating this efficiency measure, \$10.21 million (\$9.34 million in 1997, \$8.94 million in 1996, \$8.18 million in 1995) of Transpower NZ Ltd's charges have been excluded.*

**(B) Indirect Line Costs per Electricity Customer:**

Being indirect expenditure divided by total customers	\$23.76	\$19.31	\$20.89	\$51.00
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**EFFICIENCY PERFORMANCE MEASURES AND STATISTICS (REGULATION 15)**

1998 1997 1996 1995

**DELIVERY EFFICIENCY PERFORMANCE MEASURES**

<b>(A) Load Factor</b>				
Electrical energy entering the system as a percentage of maximum demand times hours per year.	<b>57%</b>	53%	53%	53%
<b>(B) Loss Ratio</b>				
System losses as a percentage of energy entering the system.	<b>5.9%</b>	5.6%	6.1%	5.9%
<b>(C) Capacity Utilisation</b>				
Maximum demand as a percentage of total transformer capacity.	<b>36.6%</b>	40.0%	40.6%	39.8%

**STATISTICS**

Distribution transformer capacity (MVA)	<b>483</b>	479	473	467
Maximum demand (MW)	<b>191</b>	191	192	186
Total electricity supplied from the system (GWh)	<b>838</b>	838	836	808
Total electricity conveyed for unrelated parties (GWh)	<b>63</b>	63	119	126
Number of network connections	<b>49,864</b>	49,864	49,784	49,390
Line business ODV at 31 March (\$million)	<b>\$80.70</b>	\$80.70	\$85.60	\$85.60

**System length, by voltage:**

	<b>Total km</b>				<b>Overhead km</b>				<b>Underground km</b>			
	<b>1998</b>	1997	1996	1995	<b>1998</b>	1997	1996	1995	<b>1998</b>	1997	1996	1995
600V DC	<b>4.1</b>	4.1	4.1	4.1	<b>0.9</b>	0.9	0.9	0.9	<b>3.2</b>	3.2	3.2	3.2
400V	<b>727</b>	727	726	723	<b>629</b>	629	629	628	<b>98</b>	98	97	95
6.6 kV	<b>720</b>	720	716	711	<b>489</b>	489	487	487	<b>231</b>	231	229	228
11 kV	<b>257</b>	257	256	255	<b>237</b>	237	236	235	<b>20.7</b>	20.7	20.3	20.0
33 kV	<b>225</b>	225	225	225	<b>150</b>	150	150	150	<b>75.2</b>	75.2	75.2	75.2
<b>Total</b>	<b>1,933</b>	1,933	1,928	1,918	<b>1,506</b>	1,506	1,503	1,497	<b>427</b>	427	425	421

**RELIABILITY PERFORMANCE MEASURES (REGULATION 16)****Reliability Performance Measures for the Year Ended 31 March 1998**

	Consumer Connections	Line 33kV	Line 11kV	Line 6.6kV	Cable 33kV	Cable 11kV	Cable 6.6kV	Total	Density Con/km
At start of period	49,891	149.9	236.6	488.9	75.2	20.7	230.6	1,202	41.5
At end of period	49,917	149.9	236.6	491.2	75.2	20.9	230.9	1,205	41.4
Average	49,904	149.9	236.6	490.1	75.2	20.8	230.7	1,203	41.5
Totals				876.6			326.7	1,203	

Reliability Measure	SAIDI		SAIFI		CAIDI	No of Interruptions	Class
	Cons	Mins	Mins/Cons	Cons Int	Int/Cons		
Distributor Planned	232,472	4.66	2,945	0.06	78.90	113	B
Distributor Unplanned	1,623,300	32.53	48,436	0.97	33.50	131	C
Subtotal	1,855,772	37.19	51,381	1.03	36.10	244	
Transpower Planned	-	-	-	-	-	-	A
Transpower Unplanned	-	-	-	-	-	-	D
Subtotal	-	-	-	-	-	-	
ECNZ Planned	-	-	-	-	-	-	G
ECNZ Unplanned	-	-	-	-	-	-	E
Subtotal	-	-	-	-	-	-	
Other Gen Planned	-	-	-	-	-	-	
Other Gen Unplanned	-	-	-	-	-	-	F
Other Than Above	-	-	-	-	-	-	
Subtotal	-	-	-	-	-	-	
<b>TOTAL</b>	<b>1,855,772</b>	<b>37.19</b>	<b>51,381</b>	<b>1.03</b>	<b>36.10</b>	<b>244</b>	

Faults by Voltage	OH Faults	OH Length km	OH per 100 km	Cable Faults	UG Length km	UG per 100 km
33kV	10	149.9	6.7	1	75.2	1.3
11kV	51	236.6	21.6	3	20.8	14.4
6.6kV	52	490.1	10.6	8	230.7	3.5
<b>TOTAL</b>	<b>113</b>	<b>876.6</b>	<b>12.9</b>	<b>12</b>	<b>326.7</b>	<b>3.7</b>

Total Lines and Cables	Total Faults	Total Length in km	Faults per 100 km
	125	1,203	10.4

### Reliability Performance Measures for the Year Ended 31 March 1997

	Consumer Connections	Line 33kV	Line 11kV	Line 6.6kV	Cable 33kV	Cable 11kV	Cable 6.6kV	Total	Density Con/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
Totals				875.0			325.8	1,201	

Reliability Measure	SAIDI		SAIFI		CAIDI	No of Interruptions	Class	
	Cons	Mins	Mins/Cons	Cons	Int			Int/Cons
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	
Transpower Planned	-		-	-	-	-		A
Transpower Unplanned	-		-	-	-	-		D
Subtotal	-		-	-	-	-		
ECNZ Planned	-		-	-	-	-		G
ECNZ Unplanned	-		-	-	-	-		E
Subtotal	-		-	-	-	-		
Other Gen Planned	-		-	-	-	-		
Other Gen Unplanned	-		-	-	-	-		F
Other Than Above	-		-	-	-	-		
Subtotal	-		-	-	-	-		
<b>TOTAL</b>	<b>2,906,245</b>		<b>58.28</b>	<b>50,041</b>	<b>1.00</b>	<b>58.10</b>	<b>129</b>	

Faults by Voltage	OH Faults	OH Length km	OH per 100 km	Cable 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
<b>TOTAL</b>	<b>95</b>	<b>875.0</b>	<b>10.9</b>	<b>16</b>	<b>325.8</b>	<b>4.9</b>

	Total Faults	Total Length in km	Faults per 100 km
<b>Total Lines and Cables</b>	<b>111</b>	<b>1,201</b>	<b>9.2</b>

**Reliability Performance Measures for the Year Ended 31 March 1996**

	Consumer Connections	Line 33kV	Line 11kV	Line 6.6kV	Cable 33kV	Cable 11kV	Cable 6.6kV	Total	Density Con/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 Totals	49,784	149.9	236.1	486.6	75.2	20.3	229.1	1,197	41.6
				872.6			324.6	1,197	

Reliability Measure	SAIDI		SAIFI		CAIDI	No of Interruptions	Class
	Cons Mins	Mins/Cons	Cons Int	Int/Cons	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	
Transpower Planned	-	-	-	-	-	-	A
Transpower Unplanned	-	-	-	-	-	-	D
Subtotal	-	-	-	-	-	-	
ECNZ Planned	-	-	-	-	-	-	
ECNZ Unplanned	-	-	-	-	-	-	E
Subtotal	-	-	-	-	-	-	
Other Gen Planned	-	-	-	-	-	-	F
Other Gen Unplanned	-	-	-	-	-	-	G
Other Than Above	-	-	-	-	-	-	
Subtotal	-	-	-	-	-	-	
<b>TOTAL</b>	<b>965,925</b>	<b>19.40</b>	<b>29,288</b>	<b>0.59</b>	<b>33.00</b>	<b>101</b>	

Faults by Voltage	OH Faults	OH Length km	OH per 100 km	Cable 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
<b>TOTAL</b>	<b>85</b>	<b>872.6</b>	<b>9.7</b>	<b>10</b>	<b>324.6</b>	<b>3.1</b>

	Total Faults	Total Length in km	Faults per 100 km
<b>Total Lines and Cables</b>	95	1,197	7.9

**Reliability Performance Measures for the Year Ended 31 March 1995**

	Consumer Connections	Line 33kV	Line 11kV	Line 6.6kV	Cable 33kV	Cable 11kV	Cable 6.6kV	Total	Density Con/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 Totals	49,390	149.9	234.8	483.8	75.2	19.9	227.6	1,191	41.5
				868.5			322.8	1,191	

Reliability Measure	SAIDI		SAIFI		CAIDI		No Interruptions	Class
	Cons.Mins	Mins/Cons	Cons Int	Int/Cons	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		
Transpower Planned	-	-	-	-	-	-	A	
Transpower 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	-	-	-	-	-	-		
<b>TOTAL</b>	<b>1,854,762</b>	<b>37.55</b>	<b>74,114</b>	<b>1.50</b>	<b>25.00</b>	<b>125</b>		

Faults by Voltage	Lines Faults	OH Length km	OH per 100 km	Cable 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
<b>TOTAL</b>	<b>78</b>	<b>868.5</b>	<b>9.0</b>	<b>9</b>	<b>322.8</b>	<b>2.8</b>

	Total Faults	Total Length in km	Faults per 100 km
<b>Total Lines and Cables</b>	<b>87</b>	<b>1,191</b>	<b>7.3</b>





## 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 26 June 1998 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

26 June 1998

Dunedin, New Zealand



