DS5004

Unison Default Price-Quality Path Annual Price-Setting Compliance Statement

2024-2025

For the Assessment Period Ending 31 March 2025

Pursuant to Electricity Distribution Services Default Price-Quality Path Determination 2020

Data Classification: Public

Published Date: 28/03/2024

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DS5004 Unison Default Price-Quality Path Annual Price-Setting Compliance Statement 2024-2025

Document purpose

Regulatory disclosure demonstrating Unison's compliance with the Default Price-Quality Path in respect of price setting for the 2024-2025 assessment period.

Intended audience

Publicly disclosed.

Document contributors

Contributors	Name and Position Title	Approval Date
Owner	Grant Sargison Pricing Manager	19/03/2024
Authoriser	Rachael Balasingam Regulatory Manager	27/03/2024
Approver	Jason Larkin General Manager Commercial and Regulatory	27/03/2024

Disclaimer

The information presented in this annual Price-Setting Compliance Statement has been prepared solely for the purpose of complying with the requirements of the Electricity Distribution Services Default Price-Quality Path Determination 2020. This statement has not been prepared for any other purpose. Unison Networks Limited expressly disclaims any liability to any other party who may rely on this Statement for any other purpose.

Certification of Annual Compliance Statement

CERTIFICATION FOR ANNUAL PRICE-SETTING COMPLIANCE STATEMENT

Pursuant to Schedule 6

We, Philip Hocquard and Dan Druzianic, being Directors of Unison Networks Limited certify that, having made all reasonable enquiry, to the best of our knowledge and belief, the attached annual price-setting compliance statement of Unison Networks 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 the relevant requirements, and all forecasts used in the calculations for forecast revenue from prices and forecast allowable revenue are reasonable.

Director Date: 27 March 2024

Director Date: 27 March 2024

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Key dates

Published Date	28/03/2024

Related references

Legislation

- Electricity Distribution Services Default Price-Quality Path Determination 2020 (DPP Determination)
- Electricity Distribution Services Default Price-Quality Path (Unison unforeseeable major capex project) Amendment Determination 2022 (Amendment Determination 2022)
- Commerce Act 1986

Clarification

Clarification of any matter referred to in this document should be directed to:

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Content

This document contains the following topics:

1. Introduction

1.1 Introduction

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

In addition, Unison Networks allowable revenue was increased in the 2021/22 financial year to provide for an unforeseeable major capex project.

This price-setting compliance statement is published in accordance with clause 11.1 of the DPP Determination. The statement applies to the fifth assessment period, commencing 1 April 2024 and ending 31 March 2025.

2. Statement of Compliance

2.1 Compliance with 11.2(a)

Unison has complied with the price path for the fifth assessment period as demonstrated in the table below and consistent with clause 8.4 of the 2020 DPP Determination.

Compliance with Price Path RY25		
Forecast revenue from prices must not exceed the lesser of: *(a) The forecast allowable revenue for that assessment period, and* *(b) The amount determined in accordance with the following formula:* *the forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices).*[1]		
Term	**Description**	**Value ($000)**
Forecast revenue from prices ($000)	Forecast prices between 1 April 2024 and 31 March 2025 multiplied by forecast quantities for the period ending 31 March 2025.	148,954
Forecast allowable revenue ($000)	The sum of forecast net allowable revenue, forecast pass-through and recoverable costs, opening wash-up account balance and the pass-through balance allowance.	149,010
Maximum allowable forecast revenue from prices ($000)	Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices).	164,753
Maximum allowable forecast revenue ($000)	The lessor of the forecast allowable revenue and maximum allowable forecast revenue from prices.	149,010
Compliance Result	Forecast revenue from prices ≤ forecast allowable revenue and maximum allowable forecast revenue from prices.	**Compliant**

Table 1 – Compliance with Price Path RY25

2.2 Supporting information

Further information supporting forecast allowable revenue is included in *Section 3* and *Section 6.*

Further information supporting forecast revenue from prices is included in *Section 4* and *Appendices C and D*.

Further information supporting maximum allowable forecast revenue is included in *Section 5*.

[1] The DPP Determination defines "limit on annual percentage increase in forecast revenue from prices" as "means for all non-exempt EDBs, 10%".

3. Forecast Allowable Revenue

3.1 Summary

The table below shows the derivation of forecast allowable revenue, consistent with the requirements of Schedule 1.5 of the DPP Determination and the 2022 Amendment Determination.

Forecast Allowable Revenue RY25		
Term	**Description**	**Value ($000)**
Forecast net allowable revenue	Forecast net allowable revenue as set out in section 4.2.3 of the Amendment Determination 2022.	108,516
Forecast pass through costs	Forecast pass-through costs	1,859
Forecast recoverable costs	Forecast recoverable costs, excluding any recoverable cost that is a revenue wash-up drawn down amount	34,669
Opening wash-up account balance	The opening wash-up account balance for the third assessment period of the DPP regulatory period as set out in Schedule 1.7 (1)(b)	3,966
	Total	**149,010**

Table 2 – Forecast Allowable Revenue RY25

3.2 Supporting information

Section 6 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 *Section 6.*

4. Forecast Revenue from Prices

4.1 Summary

Unison's forecast revenue from prices is equal to the total of each of its prices multiplied by the forecast quantities they will apply to. The DPP Determination requires that these forecasts are demonstrably reasonable.

4.2 Demonstrating compliance

The forecasts are prepared for the next financial year using:

- information from recent billing data, and
- the number of 'Active' connections from the Electricity Authority's Registry.

The forecasts are developed from the specific price options.

The forecast electricity consumption is also compared to recent retailer submissions to Unison through our billing software.

Connection growth has historically been close to 1% per year and even though connections were lost after Cyclone Gabrielle in Hawke's Bay, many of these were temporary and when taken in context of the total number of connections there was no reason to alter the long average.

4.3 Historical data

The charts and table below summarise how the forecasts align with historic data for Unison's network areas. They indicate that the forecasts align within the expected network consumption.

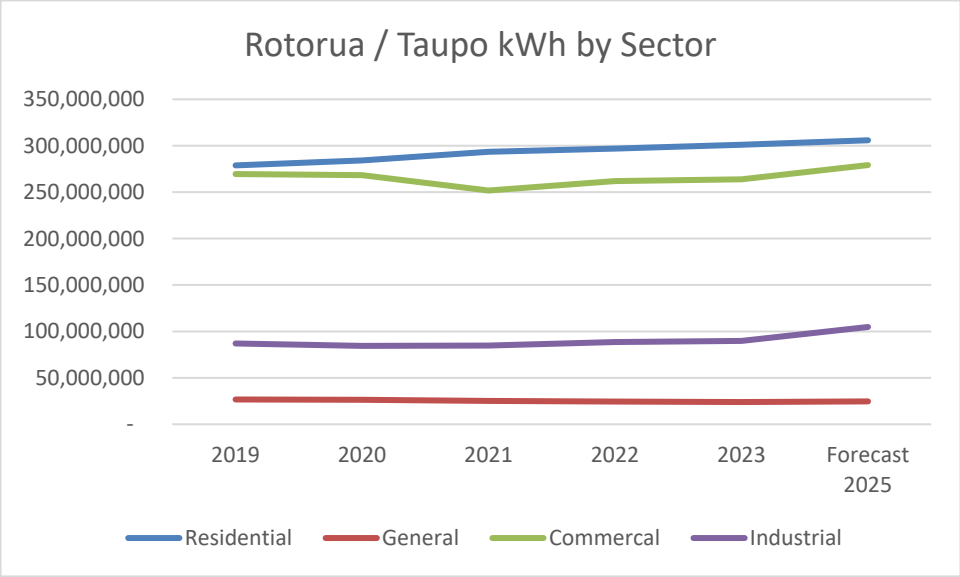

Chart 1 – Consumption Forecast Compared to 5 Year Actuals – Rotorua / Taupō

4.3 Historical data (cont)

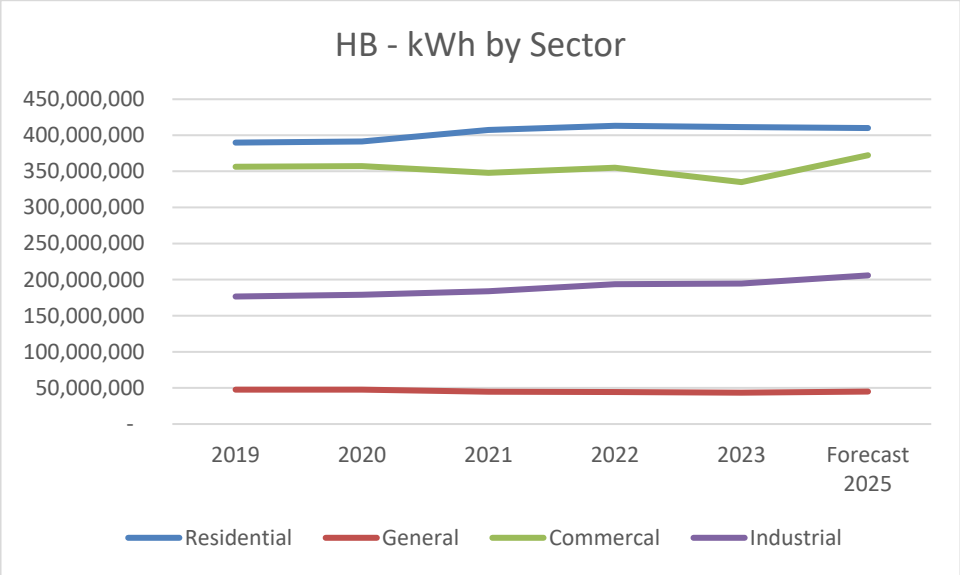

Chart 2 – Consumption Forecast Compared to 5 Year Actuals – Hawke's Bay

Forecast Revenue from Prices RY25	
$\Sigma P_{2023/24} * Q_{2023/24}$	**Value ($000)**
Forecast prices between 1 April 2024 and 31 March 2025 multiplied by forecast quantities for the period ending 31 March 2025.	
Hawke's Bay	86,140
Central Region	62,814
Total	**148,954**

Table 3 – Forecast Revenue from Prices RY25

4.4 Supporting information

Appendices C and D show the components of forecast revenue from prices.

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

5. Maximum Allowable Forecast Revenue from Prices

5.1 Summary

The table below shows the maximum allowable forecast revenue from prices, consistent with the requirements of clause 8.4 of the DPP Determination.

Maximum Allowable Forecast Revenue from Prices RY25		
Term	**Description**	**Value ($000)**
Forecast revenue from prices from previous assessment period	Forecast prices between 1 April 2023 and 31 March 2024 multiplied by forecast quantities for the period ending 31 March 2024	149,775
Limit on annual percentage increase in forecast revenue from prices		10%
Maximum allowable forecast revenue from prices	Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices)	**164,753**

Table 4 – Maximum Allowable Forecast Revenue from Prices RY25

6. Analysis of the Components and Calculation of Forecast Allowable Revenue

6.1 Summary

This section provides a breakdown of the following components of forecast allowable revenue:

- forecast pass-through and recoverable costs, and
- opening wash-up account balance.

6.2 Forecast pass-through and recoverable costs

The DPP Determination requires forecasts of pass-through and recoverable costs.

These costs have been determined in accordance with Part 3.1.2-3 of the Electricity Distribution Services Input Methodologies Determination 2012 (consolidated 20 May 2020) which defines pass-through costs and recoverable costs.

The tables below provide a breakdown of Unison's forecast pass-through and recoverable cost forecasts for the year ending 31 March 2025. The costs total $36,529. All other pass-through and recoverable costs not included in the tables below are not applicable to Unison for the 2025 assessment period. When calculating the forecast allowable revenue any recoverable cost that is a revenue wash-up drawn down amount is excluded.

Forecast Pass-through Costs RY24			
Forecast pass-through Costs	**Hawke's Bay $000**	**Rotorua/ Taupō $000**	**Unison Network $000**
Rates on system fixed assets	120	822	942
Commerce Act levies	280	197	477
Electricity Authority levies	215	150	365
Utilities Disputes levies	45	30	75
Total Forecast pass-through Costs	**660**	**1,199**	**1,859**

Table 5 – Forecast Pass-through Costs RY25

Forecast Recoverable Costs RY25			
Forecast Recoverable Costs	**Hawke's Bay $000**	**Rotorua/ Taupō $000**	**Unison Network $000**
IRIS incentive adjustment	2,765	1,921	4,685
Transpower transmission charges	17,299	11,869	29,168
New investment contract charges	921	51	971
System operator services charges	5	5	9
Avoided transmission charges - purchased assets	0	0	0
Distributed generation allowance	0	0	0
Claw-back	0	0	0
Catastrophic event allowance	0	0	0
Extended reserves allowance	0	0	0
Quality incentive adjustment	-163	-114	-278
Capex wash-up adjustment	14	10	23
Transmission asset wash-up adjustment	0	0	0
Reconsideration event allowance	0	0	0
Quality standard variation engineers fee	0	0	0
Urgent project allowance	0	0	0
Revenue wash-up draw down amount	0	0	0
Fire and emergency NZ levies	53	37	89
Innovation project allowance	0	0	0
Total Forecast Recoverable Costs	**20,893**	**13,777**	**34,669**

Table 6 – Forecast Recoverable Costs RY25

Total Forecast Pass-through and Recoverable Costs RY25			
Component	**Hawke's Bay $000**	**Rotorua/ Taupō $000**	**Unison Network $000**
Forecast Pass-through Costs	660	1,199	1,859
Forecast Recoverable Costs	20,893	13,777	34,669
Total Forecast Pass-through and Recoverable Costs	**21,553**	**14,976**	**36,529**

Table 7 – Total Forecast Pass-through and Recoverable Costs RY25

6.3 Demonstrating forecast pass-through and recoverable costs

Schedule 1.5(3) of the DPP Determination requires that all forecasts of pass-through costs and recoverable costs used to calculate 'forecast allowable revenue' must be 'demonstrably reasonable'.

Table 8 summarises the methodology Unison has applied to determine its forecasts of pass-through and recoverable costs. In Unison's opinion, all of these methods deliver acceptable forecasts in the context they are used. Note, pass-through costs make up 1% of revenues, so any forecast errors are likely to have immaterial impact on overall forecast accuracy.

Pass-through Cost Component	Forecasting Methodology
Electricity Authority Levies	Quantities are forecast for the period using historical behaviour. The most recent levy rates are used as the best forecast of future levy rates.
Commerce Commission Levies	The most recent invoice is used as the best approximation for future levies.
Utilities Disputes Levies	Based on historical costs.
Local Authority Rates	A forecast % change is used for each Local Authority based on historical rate movements.
Recoverable Cost Component	**Forecasting Methodology**
Transpower Connection Charges	As notified by Transpower.
Transpower Benefit-based Charges	As notified by Transpower.
Transpower Residual Charges	As notified by Transpower.
Transpower Transition Charges	As notified by Transpower.
Transpower New Investment Charges	As notified by Transpower.
Quality Incentive Adjustment	Determined for 2022/2023 regulatory year (adjusted for time value of money).
Capex Wash-up Adjustment	Adjustment forecast using the Input Methodologies formula.
Fire and Emergency New Zealand Levies	Forecast is based on historical costs plus CPI.

Table 8 – Method Unison Applies to Determine its Pass-through and Recoverable Costs Forecast

6.4 Opening Wash-up Account Balance

For the fifth assessment period calculated in accordance with Schedule 1.7 of the DPP Determination.

Opening Wash-up Account Balance RY25		
Term	**Description**	**Value ($000)**
Closing Wash-up Account Balance 4th period	Wash-up amount for the assessment period ending 31 March 2023	3,650
less Voluntary Undercharging Amount forgone		0
67th percentile estimate of post-tax WACC		4.23%
Opening Wash-up Account Balance 5th period	(Wash-up amount of previous assessment period – Voluntary undercharging amount foregone) x (67th percentile estimate of post-tax WACC)^2	3,966

Table 9 – Opening Wash-up Account Balance RY25

Appendix A – Compliance References

References The following tables describe the DPP Determination requirements and the section of this Statement that addresses them.

Determination Clause	Requirement	Section of this Document
8.4	The forecast revenue from prices for the fifth assessment period must not exceed the lesser of: • the forecast allowable revenue for that assessment period; and • the amount determined in accordance with the following formula: *the forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices).*	2.1

Table 10 – Price Path Summary

Determination Clause	Requirement	Section of this Document
An annual price-setting compliance statement must be provided to the Commission consisting of:		
11.2(a)(ii)	A statement indicating whether or not Unison has complied with the price path in clause 8.4 for the assessment period.	2.1
11.2(b)	The date on which the statement was prepared.	Cover
11.2(c)	A certificate in the form set out in Schedule 6, signed by at least one Director of Unison.	Overview
11.3(a)	Unison's calculation of its forecast revenue from prices together with supporting information for all components of the calculation.	4
11.3(b)	Unison's calculation of its forecast allowable revenue together with supporting information for all components of the calculation.	3
11.3(c)	Any reasons for non-compliance.	N/A
11.3(d)	Actions taken to mitigate any non-compliance and to prevent similar non-compliance in future assessment periods.	N/A

Table 11 – Annual Price-Setting Compliance Statement

Appendix B – Revenue Forecasting

General

Unison's prices contain fixed daily charges and volume charges. The forecasts are developed from the specific price options for each price category.

The forecasts are prepared for the next financial year using a range of available information including the following:

- recent billing data submitted by retailers – this includes volume data across the various price options, and
- the number of 'Active' connections billed through the Unison billing package, Gentrack as at November 2023.

Recent billing data

The forecast electricity consumption is also compared to recent retailer submissions to the wholesale electricity market. This ensures consistency with historical electricity usage across both network regions. Hawke's Bay has shown growth in consumption until FY23 with power outages caused by Cyclone Gabrielle reducing February and March behaviour. The actual consumption for FY24 was also affected in the early months of the year. Forecast volumes for FY25 anticipate a return to more typical patterns of behaviour although there will continue to be isolated medium to long term affects from such a significant event. The Rotorua/Taupō region is more stable in terms of consumption, with volumes forecast to continue on a similar trajectory as in recent years.

Chart 3 below shows the annual consumption over the last five years. FY24 includes budgeted kWh for January to March 2024.

The Hawke's Bay (adj) data represents consumption that could have been expected to occur in the most affected months post-Gabrielle to show that the forecast for FY25 sits on a reasonable continuum from previous years.

Recent billing data (cont)

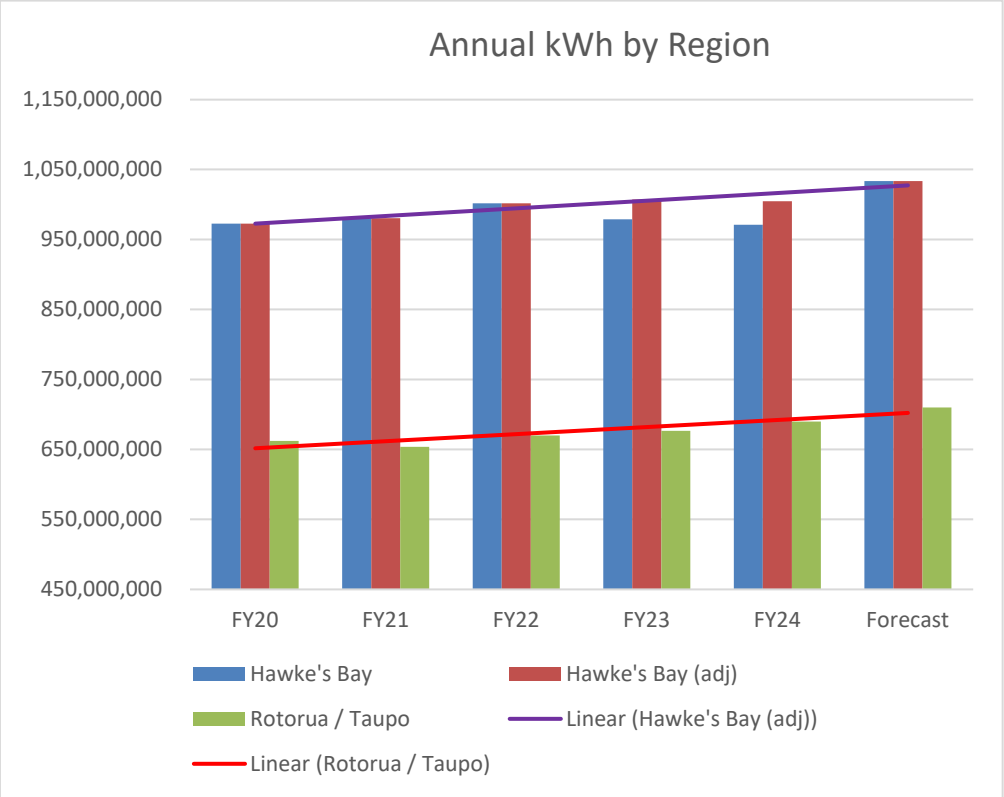

Chart 3 – Annual electricity consumption

Active billed connections

This process assists in capturing changes that occur as a result of new connections, upgrades, downgrades and price category changes. Daily charges are only applicable to connections that are 'Active' in Unison's network. The figures for each period use the December total for consistency.

'Active' Connections		Financial Year					
Region	Customer Type	2020	2021	2022	2023	2024	Forecast 2025
Rotorua/Taupō	Commercial	4,350	4,349	4,366	4,398	4,415	4,450
	General	3,027	3,031	3,126	3,181	3,207	3,025
	Industrial	44	43	44	45	47	45
	Residential	41,322	41,632	42,065	42,410	42,969	43,460
Hawke's Bay	Commercial	3,644	3,715	3,779	3,819	3,896	4,020
	General	6,470	6,426	6,402	6,423	6,391	6,321
	Industrial	43	44	48	48	53	55
	Residential	54,080	54,555	55,147	55,624	56,241	57,380
Grand Total		**112,980**	**113,795**	**114,977**	**115,948**	**117,219**	**118,756**

Table 12 – Active Billed Connections

Assumptions

Unison recognises that economic factors, such as an increased level of inflation and the legacy of Covid-19 disruption, and the delayed regulatory mechanisms to recover those costs, will cause levels of change to individual consumers and businesses. The forecasts have been calculated using summated data across a large number of data points to identify any trends and impacts across broad customer groups. The impact of Cyclone Gabrielle has been considered with some minor adjustments, however, over the whole of the Hawke's Bay region, the relevant volume implications (reduced electricity demand) are short term and small for mass-market price plans. There are some specific adjustments that have been made to identified large commercial and industrial connections.

Forecast adjustments are applied for:

- changes in the number of days (e.g. leap years)
- weather/volume normalisation
- observable trends (if applicable)
- forecast growth in industrial connections and volumes in Hawke's Bay mainly associated with the horticulture/primary sector, and
- growth in the number of 'Active' connections and associated volumes.

Appendix C – Prices and Forecast Quantities for Pricing Year 2025 – Hawke's Bay

Forecast revenue from prices

The below table sets out the prices and forecast quantities for the 'forecast revenue from prices' for the fifth assessment period. The 'forecast revenue from prices' is determined by Schedule 1.3 of 2020 DPP Determination.

Forecast revenue from Hawke's Bay prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
F-H-M11	*$/day*	*0.6000*	*5,619,846*	3,372
E-H-M11-24UC	*$/kWh*	*0.0970*	*46,573,196*	4,518
E-H-M11-AICO	*$/kWh*	*0.0760*	*24,617,261*	1,871
E-H-M11-CTRL	*$/kWh*	*0.0450*	*11,643,299*	524
E-H-M11-NITE	*$/kWh*	*0.0100*	*249,499*	2
E-H-M11-CTUD	*$/kWh*	*0.1340*	*83,166*	11
E-H-M11-PROJ	*$/kWh*	*0.0970*	*0*	0
E-H-M11-DGEN	*$/kWh*	*0.0000*	*1,647,680*	0
F-H-M12	*$/day*	*1.3500*	*4,541,254*	6,131
E-H-M12-24UC	*$/kWh*	*0.0630*	*71,767,255*	4,521
E-H-M12-AICO	*$/kWh*	*0.0420*	*33,829,682*	1,421
E-H-M12-CTRL	*$/kWh*	*0.0110*	*14,498,435*	159
E-H-M12-NITE	*$/kWh*	*0.0060*	*362,461*	2
E-H-M12-CTUD	*$/kWh*	*0.0880*	*362,461*	32
E-H-M12-PROJ	*$/kWh*	*0.0630*	*0*	0
E-H-M12-DGEN	*$/kWh*	*0.0000*	*1,835,126*	0
F-H-DNR	*$/day*	*1.7000*	*227,674*	387
E-H-DNR-24UC	*$/kWh*	*0.0630*	*1,915,985*	121
E-H-DNR-AICO	*$/kWh*	*0.0420*	*532,218*	22
E-H-DNR-CTRL	*$/kWh*	*0.0110*	*212,887*	2
E-H-DNR-NITE	*$/kWh*	*0.0060*	*0*	0
E-H-DNR-CTUD	*$/kWh*	*0.0880*	*0*	0
E-H-DNR-PROJ	*$/kWh*	*0.0630*	*0*	0
E-H-DNR-DGEN	*$/kWh*	*0.0000*	*18,765*	0
F-H-TLU	*$/day*	*0.6000*	*5,744,660*	3,447
E-H-TLU-ONPK	*$/kWh*	*0.1300*	*21,218,153*	2,758
E-H-TLU-PKIN	*$/kWh*	*0.1010*	*10,184,714*	1,029
E-H-TLU-SHDR	*$/kWh*	*0.1090*	*16,974,523*	1,850
E-H-TLU-SHIN	*$/kWh*	*0.0850*	*7,638,535*	649
E-H-TLU-OFPK	*$/kWh*	*0.0100*	*16,974,523*	170
E-H-TLU-CTRL	*$/kWh*	*0.0450*	*11,882,166*	535

Forecast revenue from Hawke's Bay prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
E-H-TLU-NITE	*$/kWh*	*0.0100*	*0*	0
E-H-TLU-PROJ	*$/kWh*	*0.0970*	*0*	0
E-H-TLU-DGEN	*$/kWh*	*0.0000*	*1,692,320*	0
F-H-THU	*$/day*	*1.3500*	*4,460,083*	6,021
E-H-THU-ONPK	*$/kWh*	*0.0870*	*30,800,405*	2,680
E-H-THU-PKIN	*$/kWh*	*0.0550*	*14,215,572*	782
E-H-THU-SHDR	*$/kWh*	*0.0710*	*23,692,619*	1,682
E-H-THU-SHIN	*$/kWh*	*0.0470*	*10,661,679*	501
E-H-THU-OFPK	*$/kWh*	*0.0060*	*27,246,512*	163
E-H-THU-CTRL	*$/kWh*	*0.0110*	*11,846,310*	130
E-H-THU-NITE	*$/kWh*	*0.0060*	*0*	0
E-H-THU-DGEN	*$/kWh*	*0.0000*	*1,809,374*	0
E-H-THU-PROJ	*$/kWh*	*0.0630*	*0*	0
F-H-NDA	*$/day*	*1.9000*	*1,624,736*	3,087
E-H-NDA-24UC	*$/kWh*	*0.0700*	*29,939,634*	2,096
E-H-NDA-CTRL	*$/kWh*	*0.0280*	*623,742*	17
E-H-NDA-NITE	*$/kWh*	*0.0250*	*0*	0
E-H-NDA-CTUD	*$/kWh*	*0.0940*	*311,871*	29
E-H-NDA-PROJ	*$/kWh*	*0.0700*	*311,871*	22
E-H-NDA-DGEN	*$/kWh*	*0.0000*	*109,504*	0
F-H-TCU	*$/day*	*1.9000*	*406,184*	772
E-H-TCU-ONPK	*$/kWh*	*0.0930*	*2,884,809*	268
E-H-TCU-SHDR	*$/kWh*	*0.0630*	*3,040,744*	192
E-H-TCU-OFPK	*$/kWh*	*0.0230*	*1,715,292*	39
E-H-TCU-CTRL	*$/kWh*	*0.0280*	*155,936*	4
E-H-TCU-DGEN	*$/kWh*	*0.0000*	*27,376*	0
E-H-TCU-PROJ	*$/kWh*	*0.0700*	*0*	0
E-H-U01-UNMT	*$/kWh*	*0.2200*	*448,540*	99
E-H-U02-UNMT	*$/kWh*	*0.2200*	*503,130*	111
F-H-U03	*$/fitting/mth*	*0.2100*	*6,343,215*	1,332
E-H-U03-UNMT	*$/kWh*	*0.0150*	*5,027,513*	75
E-H-U03-TAIC	*$/kWh*	*0.0150*	*0*	0
F-H-MC1	*$/day*	*6.2500*	*1,168,956*	7,306
F-H-MC2	*$/day*	*12.5000*	*134,132*	1,677
F-H-MC3	*$/day*	*27.5000*	*83,857*	2,306
F-H-MC5	*$/day*	*40.0000*	*23,510*	940
F-H-MC6	*$/day*	*52.0000*	*13,259*	689
F-H-MC7	*$/day*	*64.0000*	*9,062*	580

Forecast revenue from Hawke's Bay prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
F-H-MC8	*$/day*	*76.0000*	*5,840*	444
F-H-MC9	*$/day*	*88.0000*	*5,718*	503
E-H-MC-24UC	*$/kWh*	*0.0390*	*118,663,244*	4,628
E-H-MC-24UCHH	*$/kWh*	*0.0390*	*0*	0
E-H-MC-CTRL	*$/kWh*	*0.0160*	*994,568*	16
E-H-MC-NITE	*$/kWh*	*0.0040*	*1,408,650*	6
E-H-MC-CTUD	*$/kWh*	*0.0540*	*3,811,867*	206
E-H-MC-PROJ	*$/kWh*	*0.0390*	*0*	0
E-H-MC-DEFT	*$/kWh*	*0.0470*	*4,405,049*	207
E-H-MC-SOPD	*$/kW/mth*	*2.5000*	*384,881*	962
E-H-MC-WOPD	*$/kW/mth*	*5.2500*	*287,335*	1,509
E-H-MC-DMND	*$/kW/mth*	*2.2500*	*712,067*	1,602
E-H-MC-KVAR	$/kVAR/mth	*7.5500*	*47,551*	359
E-H-MC-RKVAR	$/kVAR/mth	*(7.5500)*	*0*	0
E-H-MC-TAIC	*$/kWh*	*0.0000*	*243,058,978*	0
F-H-MC-T020	*$/day*	*5.7300*	*20,075*	115
F-H-MC-T030	*$/day*	*7.5600*	*16,790*	127
F-H-MC-T050	*$/day*	*9.9200*	*19,922*	198
F-H-MC-T075	*$/day*	*12.3300*	*13,140*	162
F-H-MC-T100	*$/day*	*14.6200*	*6,935*	101
F-H-MC-T150	*$/day*	*16.0500*	*1,095*	18
F-H-MC-COAD	*$/day*	*(1.9000)*	*365*	(1)
E-H-MC-DGEN	*$/kWh*	*0.0000*	*819,150*	0
E-H-I60-DMND	*$/kW/mth*	*0.0000*	*462,000*	0
E-H-I60-KVAR	$/kVAR/mth	*7.5500*	*32,566*	246
E-H-I60-RKVAR	$/kVAR/mth	*(7.5500)*	*3,464*	(26)
E-H-I60-PROJ	*$/kWh*	*0.0000*	*0*	0
E-H-I60-TAIC	*$/kWh*	*0.0000*	*205,834,250*	0
F-H-I60-007	*$/day*	*596.0200*	*365*	218
F-H-I60-008	*$/day*	*442.7800*	*365*	162
F-H-I60-009	*$/day*	*827.8600*	*365*	302
F-H-I60-010	*$/day*	*694.8000*	*365*	254
F-H-I60-011	*$/day*	*475.1900*	*365*	173
F-H-I60-012	*$/day*	*760.3300*	*365*	278
F-H-I60-013	*$/day*	*1,901.2800*	*365*	694
F-H-I60-014	*$/day*	*1,289.9700*	*365*	471
F-H-I60-015	*$/day*	*624.5700*	*365*	228
F-H-I60-016	*$/day*	*549.7500*	*365*	201

Forecast revenue from Hawke's Bay prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
F-H-I60-017	*$/day*	*1,600.0900*	*365*	584
F-H-I60-021	*$/day*	*0.0000*	*0*	0
F-H-I60-022	*$/day*	*441.4600*	*365*	161
F-H-I60-023	*$/day*	*0.0000*	*0*	0
F-H-I60-024	*$/day*	*390.6100*	*365*	143
F-H-I60-025	*$/day*	*71.2900*	*365*	26
F-H-I60-026	*$/day*	*232.7700*	*365*	85
F-H-I60-028	*$/day*	*819.1600*	*0*	0
F-H-I60-031	*$/day*	*6.0900*	*0*	0
F-H-I60-033	*$/day*	*292.9300*	*365*	107
F-H-I60-034	*$/day*	*142.7200*	*365*	52
F-H-I60-035	*$/day*	*143.4700*	*365*	52
F-H-I60-036	*$/day*	*180.9300*	*365*	66
F-H-I60-037	*$/day*	*71.5100*	*365*	26
F-H-I60-038	*$/day*	*188.3300*	*365*	69
F-H-I60-039	*$/day*	*214.4600*	*365*	78
F-H-I60-040	*$/day*	*176.2600*	*365*	64
F-H-I60-041	*$/day*	*44.1500*	*365*	16
F-H-I60-042	*$/day*	*245.9400*	*365*	90
F-H-I60-043	*$/day*	*171.5700*	*365*	63
F-H-I60-044	*$/day*	*111.4200*	*365*	41
F-H-I60-045	*$/day*	*105.6500*	*365*	39
F-H-I60-047	*$/day*	*108.3300*	*365*	40
F-H-I60-048	*$/day*	*90.0600*	*365*	33
F-H-I60-049	*$/day*	*153.5700*	*365*	56
F-H-I60-050	*$/day*	*592.9500*	*365*	216
F-H-I60-051	*$/day*	*592.9500*	*365*	216
F-H-I60-052	*$/day*	*120.8800*	*365*	44
F-H-I60-053	*$/day*	*111.3100*	*365*	41
F-H-I60-054	*$/day*	*273.1500*	*365*	100
F-H-I60-055	*$/day*	*174.8600*	*0*	0
F-H-I60-056	*$/day*	*30.0900*	*365*	11
F-H-I60-057	*$/day*	*28.7800*	*365*	11
F-H-I60-058	*$/day*	*33.3300*	*365*	12
F-H-I60-059	*$/day*	*81.0400*	*365*	30
F-H-I60-060	*$/day*	*28.7800*	*365*	11
F-H-I60-061	*$/day*	*103.5200*	*365*	38
F-H-I60-062	*$/day*	*113.9600*	*365*	42

Forecast revenue from Hawke's Bay prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
F-H-I60-063	*$/day*	*59.2300*	*365*	22
F-H-I60-064	*$/day*	*617.9800*	*365*	226
F-H-I60-065	*$/day*	*252.0700*	*365*	92
F-H-I60-066	*$/day*	*381.6700*	*365*	139
F-H-I60-067	*$/day*	*109.1900*	*365*	40
F-H-I60-068	*$/day*	*84.2100*	*365*	31
F-H-I60-069	*$/day*	*41.1400*	*365*	15
F-H-I60-070	*$/day*	*104.6100*	*365*	38
F-H-I60-071	*$/day*	*104.7500*	*365*	38
F-H-I60-072	*$/day*	*48.4600*	*365*	18
F-H-I60-073	*$/day*	*106.7500*	*365*	39
F-H-I60-074	*$/day*	*77.9400*	*365*	28
F-H-I60-075	*$/day*	*48.2600*	*365*	18
F-H-I60-076	*$/day*	*301.3400*	*365*	110
F-H-I60-077	*$/day*	*20.8700*	*365*	8
F-H-I60-078	*$/day*	*309.0500*	*365*	113
F-H-I60-079	*$/day*	*310.6500*	*365*	113
F-H-I60-080	*$/day*	*156.9900*	*365*	57
F-H-I60-081	*$/day*	*50.4500*	*365*	18
F-H-I60-082	*$/day*	*83.2200*	*365*	30
F-H-I60-083	*$/day*	*371.3900*	*365*	136
F-H-I60-084	*$/day*	*461.1100*	*365*	168
F-H-I60-085	*$/day*	*177.5300*	*365*	65
F-H-I60-086	*$/day*	*120.4800*	*365*	44
F-H-I60-087	*$/day*	*116.3100*	*365*	42
F-H-I60-088	*$/day*	*100.3100*	*365*	37
F-H-I60-089	*$/day*	*39.2200*	*365*	14
F-H-I60-090	*$/day*	*259.8900*	*365*	95
F-H-I60-091	*$/day*	*50.9100*	*365*	19
F-H-I60-092	*$/day*	*102.0100*	*365*	37
F-H-I60-093	*$/day*	*101.6000*	*365*	37
F-H-I60-094	*$/day*	*35.3600*	*365*	13
F-H-I60-099	*$/day*	*0.0000*	*0*	0
F-H-I60-102	*$/day*	*198.9500*	*365*	73
F-H-I60-103	*$/day*	*29.4600*	*365*	11
$\Sigma P_{2024/25} * Q_{2024/25}$				**86,140**

Appendix D – Prices and Forecast Quantities for Pricing Year 2025 – Rotorua/Taupō

Forecast revenue from prices

The below table sets out the prices and forecast quantities for the 'forecast revenue from prices' for the fifth assessment period. The 'forecast revenue from prices' is determined by Schedule 1.3 of 2020 DPP Determination.

Forecast revenue from Rotorua/Taupō prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
F-R-M11	*$/day*	*0.6000*	*4,802,245*	2,881
E-R-M11-24UC	*$/kWh*	*0.0870*	*32,037,599*	2,787
E-R-M11-AICO	*$/kWh*	*0.0680*	*34,221,981*	2,327
E-R-M11-CTRL	*$/kWh*	*0.0390*	*4,368,764*	170
E-R-M11-NITE	*$/kWh*	*0.0090*	*1,456,255*	13
E-R-M11-CTUD	*$/kWh*	*0.1210*	*728,127*	88
E-R-M11-PROJ	*$/kWh*	*0.0870*	*0*	0
E-R-M11-DGEN	*$/kWh*	*0.0000*	*803,070*	0
F-R-M12	*$/day*	*1.3500*	*4,363,535*	5,891
E-R-M12-24UC	*$/kWh*	*0.0530*	*52,207,453*	2,767
E-R-M12-AICO	*$/kWh*	*0.0340*	*46,098,070*	1,567
E-R-M12-CTRL	*$/kWh*	*0.0050*	*8,886,375*	44
E-R-M12-NITE	*$/kWh*	*0.0040*	*1,666,195*	7
E-R-M12-CTUD	*$/kWh*	*0.0745*	*2,221,594*	166
E-R-M12-PROJ	*$/kWh*	*0.0530*	*0*	0
E-R-M12-DGEN	*$/kWh*	*0.0000*	*798,592*	0
F-R-DNR	*$/day*	*1.7000*	*1,040,638*	1,769
E-R-DNR-24UC	*$/kWh*	*0.0530*	*5,939,350*	315
E-R-DNR-AICO	*$/kWh*	*0.0340*	*3,739,590*	127
E-R-DNR-CTRL	*$/kWh*	*0.0050*	*769,916*	4
E-R-DNR-NITE	*$/kWh*	*0.0040*	*219,976*	1
E-R-DNR-CTUD	*$/kWh*	*0.0745*	*329,964*	25
E-R-DNR-PROJ	*$/kWh*	*0.0530*	*0*	0
E-R-DNR-DGEN	*$/kWh*	*0.0000*	*17,132*	0
F-R-TLU	*$/day*	*0.6000*	*3,201,496*	1,921
E-R-TLU-ONPK	*$/kWh*	*0.1170*	*10,679,200*	1,249
E-R-TLU-PKIN	*$/kWh*	*0.0890*	*8,737,527*	778
E-R-TLU-SHDR	*$/kWh*	*0.0970*	*8,252,109*	800
E-R-TLU-SHIN	*$/kWh*	*0.0750*	*6,310,436*	473
E-R-TLU-OFPK	*$/kWh*	*0.0090*	*11,164,618*	100
E-R-TLU-CTRL	*$/kWh*	*0.0390*	*2,912,509*	114
E-R-TLU-NITE	*$/kWh*	*0.0090*	*485,418*	4

Forecast revenue from Rotorua/Taupō prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
E-R-TLU-PROJ	*$/kWh*	*0.0870*	*0*	0
E-R-TLU-DGEN	*$/kWh*	*0.0000*	*535,380*	0
F-R-THU	*$/day*	*1.3500*	*2,454,489*	3,314
E-R-THU-ONPK	*$/kWh*	*0.0720*	*13,746,111*	990
E-R-THU-PKIN	*$/kWh*	*0.0460*	*10,621,995*	489
E-R-THU-SHDR	*$/kWh*	*0.0590*	*9,997,172*	590
E-R-THU-SHIN	*$/kWh*	*0.0380*	*8,122,702*	309
E-R-THU-OFPK	*$/kWh*	*0.0040*	*14,995,758*	60
E-R-THU-CTRL	*$/kWh*	*0.0050*	*4,373,763*	22
E-R-THU-NITE	*$/kWh*	*0.0040*	*624,823*	2
E-R-THU-DGEN	*$/kWh*	*0.0000*	*449,208*	0
E-R-THU-PROJ	*$/kWh*	*0.0530*	*0*	0
F-R-NDA	*$/day*	*1.9000*	*877,775*	1,668
E-R-NDA-24UC	*$/kWh*	*0.0450*	*16,643,253*	749
E-R-NDA-CTRL	*$/kWh*	*0.0180*	*354,112*	6
E-R-NDA-NITE	*$/kWh*	*0.0150*	*177,056*	3
E-R-NDA-CTUD	*$/kWh*	*0.0610*	*531,168*	32
E-R-NDA-PROJ	*$/kWh*	*0.0450*	*0*	0
E-R-NDA-DGEN	*$/kWh*	*0.0000*	*22,721*	0
F-R-TCU	*$/day*	*1.9000*	*179,785*	342
E-R-TCU-ONPK	*$/kWh*	*0.0600*	*1,305,521*	78
E-R-TCU-SHDR	*$/kWh*	*0.0410*	*1,341,785*	55
E-R-TCU-OFPK	*$/kWh*	*0.0150*	*834,083*	13
E-R-TCU-CTRL	*$/kWh*	*0.0180*	*145,058*	3
E-R-TCU-DGEN	*$/kWh*	*0.0000*	*4,654*	0
E-R-TCU-PROJ	*$/kWh*	*0.0450*	*0*	0
E-R-U01-UNMT	*$/kWh*	*0.2200*	*336,697*	74
E-R-U02-UNMT	*$/kWh*	*0.2200*	*110,810*	24
F-R-U03	*$/fitting/mth*	*0.2100*	*3,886,310*	816
E-R-U03-UNMT	*$/kWh*	*0.0150*	*2,838,221*	43
E-R-U03-TAIC	*$/kWh*	*0.0150*	*0*	0
E-R-UNISON	*$/kWh*	*0.0000*	*167,010*	0
F-R-MC1	*$/day*	*5.7500*	*1,416,594*	8,145
F-R-MC2	*$/day*	*12.5000*	*114,610*	1,433
F-R-MC3	*$/day*	*25.0000*	*50,870*	1,272
F-R-MC5	*$/day*	*35.0000*	*24,636*	862
F-R-MC6	*$/day*	*45.0000*	*6,767*	305
F-R-MC7	*$/day*	*55.0000*	*3,649*	201
F-R-MC8	*$/day*	*65.0000*	*3,285*	214

Forecast revenue from Rotorua/Taupō prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
F-R-MC9	*$/day*	*75.0000*	*2,555*	192
E-R-MC-24UC	*$/kWh*	*0.0360*	*119,253,390*	4,293
E-R-MC-24UCHH	*$/kWh*	*0.0360*	*409,779*	15
E-R-MC-CTRL	*$/kWh*	*0.0140*	*1,559,253*	22
E-R-MC-NITE	*$/kWh*	*0.0040*	*5,827,233*	23
E-R-MC-CTUD	*$/kWh*	*0.0500*	*13,953,414*	698
E-R-MC-PROJ	*$/kWh*	*0.0360*	*0*	0
E-R-MC-DEFT	*$/kWh*	*0.0430*	*6,959,331*	299
E-R-MC-SOPD	$/kW/mth	*2.5000*	*208,495*	521
E-R-MC-WOPD	$/kW/mth	*4.8500*	*151,473*	735
E-R-MC-DMND	$/kW/mth	*2.1000*	*388,136*	815
E-R-MC-KVAR	*$/kVAR/mth*	*7.5500*	*98,938*	747
E-R-MC-RKVAR	*$/kVAR/mth*	*(7.5500)*	*65,059*	(491)
E-R-MC-TAIC	*$/kWh*	*0.0000*	*131,309,781*	0
F-R-MC-T020	*$/day*	*5.7300*	*11,254*	64
F-R-MC-T030	*$/day*	*7.5600*	*12,775*	97
F-R-MC-T050	*$/day*	*9.9200*	*20,440*	203
F-R-MC-T075	*$/day*	*12.3300*	*6,205*	77
F-R-MC-T100	*$/day*	*14.6200*	*1,095*	16
F-R-MC-T150	*$/day*	*16.0500*	*365*	6
F-R-MC-COAD	*$/day*	*(1.9000)*	*730*	(1)
E-R-MC-DGEN	*$/kWh*	*0.0000*	*199,403*	0
E-R-I60-DMND	$/kW/mth	*0.0000*	*272,455*	0
E-R-I60-KVAR	*$/kVAR/mth*	*7.5500*	*40,571*	306
E-R-I60-RKVAR	*$/kVAR/mth*	*(7.5500)*	*21,747*	(164)
E-R-I60-PROJ	*$/kWh*	*0.0000*	*0*	0
E-R-I60-TAIC	*$/kWh*	*0.0000*	*103,648,000*	0
F-R-I60-001	*$/day*	*1,103.3000*	*365*	403
F-R-I60-002	*$/day*	*1,154.2100*	*365*	421
F-R-I60-003	*$/day*	*835.5500*	*365*	305
F-R-I60-005	*$/day*	*47.3500*	*0*	0
F-R-I60-006	*$/day*	*87.8400*	*365*	32
F-R-I60-007	*$/day*	*72.9600*	*365*	27
F-R-I60-008	*$/day*	*171.0400*	*365*	62
F-R-I60-009	*$/day*	*256.0100*	*365*	93
F-R-I60-011	*$/day*	*392.6400*	*365*	143
F-R-I60-012	*$/day*	*532.2200*	*365*	194
F-R-I60-013	*$/day*	*479.5400*	*365*	175
F-R-I60-014	*$/day*	*1.0000*	*365*	0

Forecast revenue from Rotorua/Taupō prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
F-R-I60-015	*$/day*	*230.5500*	*365*	84
F-R-I60-016	*$/day*	*0.0000*	*0*	0
F-R-I60-017	*$/day*	*199.9400*	*365*	73
F-R-I60-018	*$/day*	*64.5000*	*365*	24
F-R-I60-019	*$/day*	*26.1300*	*365*	10
F-R-I60-020	*$/day*	*69.8600*	*365*	25
F-R-I60-021	*$/day*	*7.4000*	*365*	3
F-R-I60-026	*$/day*	*1,794.5000*	*365*	655
F-R-I60-027	*$/day*	*179.0200*	*365*	65
F-R-I60-028	*$/day*	*85.0200*	*365*	31
F-R-I60-031	*$/day*	*0.0000*	*365*	0
F-R-I60-034	*$/day*	*0.0000*	*365*	0
F-R-I60-041	*$/day*	*142.0400*	*365*	52
F-R-I60-042	*$/day*	*158.3500*	*365*	58
F-R-I60-043	*$/day*	*159.3700*	*365*	58
F-R-I60-044	*$/day*	*137.5300*	*365*	50
F-R-I60-045	*$/day*	*157.0000*	*365*	57
F-R-I60-046	*$/day*	*134.3400*	*365*	49
F-R-I60-047	*$/day*	*138.6100*	*365*	51
F-R-I60-048	*$/day*	*156.7400*	*365*	57
F-R-I60-049	*$/day*	*154.3300*	*365*	56
F-R-I60-050	*$/day*	*134.3900*	*365*	49
F-R-I60-051	*$/day*	*156.6500*	*365*	57
F-R-I60-052	*$/day*	*140.1500*	*365*	51
F-R-I60-053	*$/day*	*154.3300*	*365*	56
F-R-I60-054	*$/day*	*156.4900*	*365*	57
F-R-I60-055	*$/day*	*136.2400*	*365*	50
F-R-I60-056	*$/day*	*135.6800*	*365*	50
F-R-I60-057	*$/day*	*134.8900*	*365*	49
F-R-I60-058	*$/day*	*155.2100*	*365*	57
F-R-I60-059	*$/day*	*188.0600*	*365*	69
F-R-I60-060	*$/day*	*298.0200*	*365*	109
F-R-I60-061	*$/day*	*36.4400*	*365*	13
F-R-I60-062	*$/day*	*90.1700*	*365*	33
F-R-I60-063	*$/day*	*783.2400*	*365*	286
F-R-I60-064	*$/day*	*145.5400*	*365*	53
F-R-I60-065	*$/day*	*36.4300*	*365*	13
F-R-I60-066	*$/day*	*129.9900*	*0*	0
F-R-I60-067	*$/day*	*14.9600*	*0*	0

Forecast revenue from Rotorua/Taupō prices RY25				
Price Code	**Unit**	**Unit price**	**Forecast quantity**	**Forecast revenue ($000)**
F-R-I60-068	*$/day*	*115.6700*	*365*	42
F-R-I60-069	*$/day*	*14.3300*	*365*	5
F-R-I60-070	*$/day*	*205.0700*	*365*	75
F-R-I60-071	*$/day*	*15.5600*	*365*	6
F-R-I60-073	*$/day*	*41.1000*	*365*	15
F-R-I60-074	*$/day*	*196.1500*	*365*	72
F-R-I60-075	*$/day*	24.4900	365.00	9
F-R-I60-098	*$/day*	*0.0000*	365.00	0
F-R-I60-099	*$/day*	*0.0000*	0.00	0
F-R-I60-FBU1	*$/day*	955.5100	151.00	144
F-R-I60-FBU2	*$/day*	1,899.8200	151.00	287
F-R-I60-100	*$/day*	246.4800	365.00	90
F-R-I60-101	*$/day*	1,218.8200	365.00	445
F-R-I60-102	*$/day*	27.9800	365.00	10
F-R-I60-103	*$/day*	137.6800	365.00	50
F-R-I60-Te Huka1	*$/day*	823.3900	274.00	226
F-R-I60-Te Huka2	*$/day*	511.6500	0.00	0
$\Sigma P_{2024/25} * Q_{2024/25}$				**62,814**