Overview of Wellington Electricity CPP Model

An overview of the Wellington Electricity CPP Model (the Model) is provided on this worksheet

Overview

Following the Kaikoura earthquake in November 2016 the Government asked key infrastructure providers in the Wellington region what could be done to improve readiness to respond to a major earthquake event. Wellington Electricity Lines Limited (Wellington Electricity or WE) has undertaken work to identify a programme of prudent short-term options aimed at improving the network's readiness to respond to a major earthquake event. Funding those options, which constitute the earthquake readiness expenditure, is the purpose of the proposed 'streamlined' CPP application.

The proposed streamlined CPP will involve additional expenditure of \$32.6 million (capex and opex) over the three years to enhance Wellington Electricity's readiness to respond in the event of a major earthquake (earthquake readiness expenditure).

The purpose of this workbook (the Model) is to calculate Wellington Electricity's proposed maximum allowable revenue (MAR) for Regulatory Year (RY)19 - RY21.

For the first two regulatory years of the CPP (RY19 and RY20) the building block costs used to set the CPP MAR will comprise:

- the approved maximum allowable revenue (MAR) in the current default price-quality path (DPP) determination as applicable to Wellington Electricity (DPP MAR); plus - the building block costs of the earthquake readiness expenditure (CPP BBAR) relevant to each year.
- For the third regulatory year of the CPP (RY21) the building block costs used to set the CPP MAR allowed revenues will comprise:

- a roll forward of the building block values from the current DPP period using projected RY21 business as usual capital and operating expenditure; plus

- the relevant CPP BBAR costs.

The form of control will be by way of a revenue cap (consistent with the CPP IMs). This requires the determination of Wellington Eletricity's MAR in each year of the CPP, using a smoothing process.

Figure 1 provides an illustrative overview of the approach to calculating MAR.

Figure 1: Streamline CPP Revenue Path Approach



Structure

Figure 2 provides an illustrative overview of the strucuture of the Model.

Figure 2: Model structure



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Calculations

As illustrated above, the key calculations in the Model are separated into three sections:

1. DPP Model

The DPP Model is used to calculate the DPP BBAR for RY21. The RY19 and RY20 DPP MAR are also taken from the DPP Model - these are unchanged from the Commission's 2014 determination.

The DPP Model is based on the final 2015 DPP financial model for electricity distribution 2015-2020 for Wellington Electricity, rolled forward to RY21.

2. Tax & RAB roll forward

The tax and RAB roll forward provides the detailed RAB and tax asset base roll forwards for the CPP readiness expenditure. The outputs from these calculations are used as inputs in the CPP modelling.

- The RAB roll forward is consistent with the RAB roll forward in the 2013 CPP model.

- The tax asset base roll forward is consistent with current tax rules IM 5.3.20 (3).

3. CPP Model

The CPP Model is used to calculate the CPP readiness expenditure BBAR and the CPP MAR.

The CPP Model is based on the final model for Orion's customised price-quality path for 2014-2019, updated to reflect the three year CPP period and changes to the IMs since 2013. A section has also been added to the 'BBARx' sheet which combines the outputs from the DPP Model with the CPP readiness expenditure BBAR.

Table 1 outlines where the calculations for each component in Figure 1 are within the Model.

Table 1: Calculation directory

| Component | Relevant section | Comment |
|--------------------------------|------------------|--|
| DPP BBAR RY19 and RY20 | DPP Model | Unchanged from 2015 DPP finanical model for Wellington Electricity |
| DPP MAR Increment RY19 & RY20 | DPP Model | Unchanged from 2015 DPP finanical model for Wellington Electricity |
| DPP BBAR (rolled forward) RY21 | DPP Model | Consistent with 2015 DPP financial model |
| CPP BBAR Readiness Expenditure | CPP Model | Consistent with 2013 CPP model, updated for the following IM amendments: |
| | | - excluded other regulated income IM 5.3.2 (1) |
| | | - updated notional deductible interest formula IM 5.3.16 (2). |
| CPP MAR | CPP Model | Consistent with 2013 CPP model, updated for the following IM amendment: |
| | | - removed change in quantities as not required for a revenue cap IM 5.3.4 (6). |

Inputs

| Input model | Description |
|--|--|
| Supporting Model - Other regulated income | Other regulated income and disposals for RY21 are sourced from the 2015 DPP model 'Other-regulated-income-and-disposed- |
| and disposed assets | assets-model-EDB-DPP-2015-2020.xlsx' published on 28 November 2014. |
| Supporting Model - AMP 2017 schedules | Source of BAU commissioned assets and operating expenditure for RY21. |
| Supporting Model - CPI projections | Inflation for RY19 - RY21 and revaluations rate for RY21 are sourced from the 2015 DPP model 'CPI-projections-model-EDB-DPP- |
| | 2015-2020.xlsx' published on 28 November 2014. |
| Supporting Model - CPP readiness capex and | Source of earthquake readiness expenditure (opex and capex), earthquake readiness tax asset values, and asset life and DV |
| opex | rates. |
| Definitions | |
| Term | Definition |
| 2015 DPP financial model | Refers to the Commerce Commission's final financial model for the DPP for electricity distribution 2015-2020. Titled "Financial- |
| | model-EDB-DPP-2015-2020". Available at "http://www.comcom.govt.nz/regulated-industries/electricity/electricity-default-price- |
| | quality-path/default-price-quality-path-from-2015/" |
| 2013 CPP model | Refers to the Commerce Commission's final model for Orion's CPP for 2014-2019. Titled "Orion Customised Price-Quality Path |
| | Model 29 November 2013". Available at "http://www.comcom.govt.nz/regulated-industries/electricity/cpp/cpp-proposals-and- |
| | |

Shading

IM variation proposal

| Colour | Interpretation |
|--------|---|
| | Identifies cells where calculations have been edited or added |
| | Identifies output that is used elsewhere in the workbook |

decisions/orions-2014-2019-cpp/orion-customised-price-quality-path-final-decision/"

Refers to proposed IM variations set out in section 2.4 of Regulatory Compliance Schedules of the CPP Proposal.

This sheet has been deliberately left blank.

WELLINGTON ELECTRICITY CPP OUTPUTS MODULE

| | | | CPP Regulatory I | Period | | | |
|------|--|----------|------------------|---------|---------|--|---|
| _ | | Discrete | | | | | |
| Ref. | Output Name | Output | 2019 | 2020 | | Description | Logic explanation |
| OUT1 | CPP regulatory period | | 2019 | 2020 | 2021 | The period of continuous disclosure years in respect of which the | No change in logic from 2013 CPP model. |
| | | | | | | customised price-quality path applies, and which follows the assessment | |
| | | | | | | period. | |
| OUT2 | Allowed Controllable Opex | | - | - | - | A series of values (\$000) for the CPP regulatory period where a single value | Not required - as the CPP commences after 27 November 2014 as per IM 3.3.15. |
| | | | | | | for a disclosure year represents the allowance for operating expenditure for | |
| | | | | | | that year in categories specified by the Commission as controllable by the | |
| | | | | | | supplier. | |
| OUT3 | Building Blocks Allowable Revenue Before Tax | | 106,015 | 109,711 | 113,357 | A series of values (\$000) for the next period where a single value for a | Updated to reflect total BBAR before tax consistent with IM variation proposal. |
| | | | | | | disclosure year represents the revenue required to be generated by a | |
| | | | | | | supplier in that year in compensate it for its economic costs for that year | |
| | | | | | | expressed in nominal terms and excluding claw-back or pass through or | |
| | | | | | | recoverable costs. | |
| OUT4 | Building Blocks Allowable Revenue After Tax | | 96,594 | 99,724 | 102,778 | A series of values (\$000) for the next period where a single value for a | Updated to reflect total BBAR after tax consistent with IM variation proposal. |
| | | | | | | disclosure year represents the Building Blocks Allowable Revenue Before | |
| | | | | | | Tax less the forecast regulatory tax allowance for that year. | |
| OUT5 | Maximum Allowable Revenue Before Tax | | 107,414 | 109,637 | 111,830 | A series of values (\$000) which determine the revenue path for a supplier | No change in logic from 2013 CPP model. |
| | | | | | | for the CPP regulatory period whereby a single value for a disclosure year | |
| | | | | | | represents the maximum allowable revenue in nominal terms that the | |
| | | | | | | supplier may recover from customers through prices for that year allowing | |
| | | | | | | for claw-back amounts, and net of pass through costs and recoverable | |
| | | | | | | costs. | |
| OUT6 | Maximum Allowable Revenue After Tax | | 97,993 | 99,650 | 101,250 | A series of values (\$000) for the CPP regulatory period where a single value | No change in logic from 2013 CPP model. |
| | | | | | | for a disclosure year represents the maximum allowable revenue that the | |
| | | | | | | supplier may recover through prices for that year, less a forecast amount of | |
| | | | | | | tax. | |
| OUT7 | 'X' factor | 0.000% | | | | A single value (percentage 3 d.p.) representing the rate of change allowed | No change in logic from 2013 CPP model. |
| | | | | | | for the maximum allowable revenue path where the path is expressed in | |
| | | | | | | 'CPI-X' terms. | |
| OUT8 | Pass-Through Costs | | - | - | - | Future uncontrollable costs of the supplier which are to be treated as pass- | Set to zero as none proposed. |
| | | | | | | through costs in each year of the CPP regulatory period in addition to those | |
| | | | | | | rates or levies already specified in cl. 3.1.2 of the EDB input methodologies. | |
| | | | | | | | |
| OUT9 | Recoverable Costs | | - | - | - | A series of values (\$000) which are the nominal amounts of verifier fees, | Set to zero. Final amounts to be determined, post application. |
| | | | | | | auditor's costs or engineer fees associated with the CPP process that are | |
| | | | | | | treated as recoverable costs for each of the disclosure years of the CPP | |
| | | | | | | regulatory period. | |
| | | | | | | | |

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MAXIMUM ALLOWABLE REVENUE (MAR) MODULE

| | CPP Regulatory P 2019 | Period 2020 | 2021 | Input reference | Logic explanation |
|---|--------------------------|-------------------|-----------|-------------------------|---|
| Maximum Allowable Revenue Before Tax (MAR Before Tax) | 1 | | | | |
| | | | | | |
| Prior year's MAR | | 107,414 | 109,637 | | No change in logic from 2013 CPP model. |
| multiply by $(1 + \Delta CPI)$ | | 1.021 | | INPUT7 CALC | No change in logic from 2013 CPP model. |
| multiply by (1 - X) | | 1.000 | 1.000 | INPUT3 CALC | No change in logic from 2013 CPP model. |
| multiply by $(1 + \Delta Q)$ | | | | | Removed as not required for a revenue cap as per IM 5.3.4 (6). |
| MAR before tax | 107,414 | 109,637 | 111,830 | CALC | Updated. Consistent with IM 5.3.4 (6). |
| Maximum Allowable Revenue After Tax (MAR After Tax) | | | | | |
| MAR before tax | 107,414 | 109,637 | 111,830 | MAR | No change in logic from 2013 CPP model. |
| less Forecast regulatory tax allowance | 9,421 | 9,986 | 10,580 | TAX, BBAR | Updated to include DPP BBAR tax allowance. Consistent with IM variation proposal. |
| MAR after tax | 100,791 | 102,496 | , | INPUT12 CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (7). |
| | 100,751 | 102,150 | 10 1/1 11 | | |
| Claw-back | | | | | |
| Claw-back - | | | | INPUT9 | No change in logic from 2013 CPP model. |
| TF _{rev} | | | | | |
| TF _{rev} | 1.029 | 1.029 | 1.029 | INPUT12 | No change in logic from 2013 CPP model. |
| Validation | | | | | |
| Check that NPV of BBAR after tax agrees to NPV of MAR after tax | | | | | |
| MAR after tax | 100,791 | 102,496 | 104,141 | MAR | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| Number of years used to discount to present value | 1.00 | 2.00 | 3.00 | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| Present Value of MAR after tax using WACC | 94,030 | 89,207 | 84,559 | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| NPV of MAR after tax (A) [3 year regulatory period] | 267,795 | , | | | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| BBAR after tax | 99.352 | 102.572 | 105 712 | INPUT12 CALC I-BBAR | Lindeted to link to total DDAD offerstory |
| Number of years used to discount to present value | 1.00 | 2.00 | 3.00 | IN OTIZ CALC POBAN | Updated to link to total BBAR after tax. No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| Present Value of BBAR after tax using WACC | 92,688 | 89.273 | 85.835 | INPUT6 CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| NPV of BBAR after tax [3 year regulatory period] | 267,795 | 89,273 | 63,633 | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| less/(add) Claw-back | 207,755 | | | MAR | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| NPV of BBAR after tax including Clawback (B) [3 year regulatory period] | 267,795 | Calc. N Goal S | | | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| | - , - * | Goal 3 | CCK | | ······································ |
| A-B (difference should be nil) | 0 | | | | No change in logic from 2013 CPP model. Consistent with IM 5.3.4 (1). |
| | 1 | | | l | |

BUILDING BLOCKS ALLOWABLE REVENUE (BBAR) MODULE

| | CPP Regulatory I 2019 | Period 2020 | 2021 | Input reference | Logic explanation |
|---|--------------------------|----------------|---------|-------------------------|--|
| Building Blocks Allowable Revenue Before Tax (BBAR Before Tax) | | | | - | |
| Calculation A | | | | | |
| | | 598 | 1 207 | BBAR, INPUT6 CALC | No change in logic from 2012 CDD model Consistant with 5.2.2 (1) |
| Regulatory investment value x Cost of capital | - | | | RAB CALC | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| add (Total value of commissioned assets x (TF _{VCA} - 1)) | 146 | 195 | 208 | | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| add (Term credit spread differential allowance x TF) | - | - | - | | ^C No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| less Total revaluation | - | 171 | 388 | - | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| | 146 | 622 | 1,207 | | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| divide by TF _{rev} - Corporate tax rate x TF | 0.74 | 0.74 | 0.74 | | 'No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| Subtotal A | 197 | 842 | 1,634 | CALC | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| Calculation B | | | | | |
| add Total depreciation x (1 - Corporate tax rate x TF) | - | 165 | 442 | RAB, TAX, INPUT11 CAL | ^C No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| add Forecast operating expenditure x TF x (1 - Corporate tax rate) | 170 | 294 | | | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| less Other regulated income x TF x (1 - Corporate tax rate) | | | | | Excluded. Consistent with IM amendments to IM 5.3.2 (1). |
| add (Closing deferred tax - Opening deferred tax) x (TF - 1) | - | (4) | (13) | DTAX. DTAX. INPUT11 C | ²⁴ No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| Add | | () | (15) | | No change in logic from 2013 ci i model, consistent with 5.5.2 (1). |
| Permanent differences | - | - | - | ТАХ | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| add Regulatory tax adjustments | (54) | (289) | (574) | ТАХ | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| less Utilised tax losses | - | | - | ТАХ | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| | (54) | (289) | (574) | CALC | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| multiply by (Corporate tax rate x TF) | 0.290 | 0.290 | | TAX, INPUT11 CALC | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| | (16) | (84) | (166) | - | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| Subtotal | 154 | 372 | | CALC | No change in logic from 2015 CFF model. Consistent with 5.5.2 (1). |
| Subtotal | 154 | 572 | /15 | on the | Updated formula to exclude other regulated income. Consistent with IM amendments to IM 5.3.2 (1). |
| divide by (TF _{rev} - Corporate tax rate x TF) | 0.739 | 0.739 | 0.739 | INPUT12, TAX, INPUT11 | ⁽ No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| Subtotal B | 209 | 503 | | CALC | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| | | | | | |
| BBAR before tax (A+B) | 406 | 1,345 | 2,599 | CALC | No change in logic from 2013 CPP model. Consistent with 5.3.2 (1). |
| Building Blocks Allowable Revenue After Tax (BBAR After Tax) | | | | | |
| | | | | | |
| BBAR before tax | 406 | 1,345 | 2,599 | BBAR | No change in logic from 2013 CPP model. |
| less Forecast regulatory tax allowance | 35 | 120 | 224 | ТАХ | No change in logic from 2013 CPP model. |
| BBAR after tax | 371 | 1,225 | 2,376 | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.3. |
| Regulatory Investment Value | | | | | |
| | | | | | |
| Total opening RAB value | - | 8,319 | 19,404 | RAB | No change in logic from 2013 CPP model. |
| add Opening deferred tax | - | - | (114) | DTAX | No change in logic from 2013 CPP model. |
| Regulatory investment value | - | 8,319 | 19,290 | CALC | No change in logic from 2013 CPP model. Consistent with 5.3.2 (2). |
| BBAR After Tax, DPP Model | | | | | |
| | | | | | |
| MAR before tax, revenue date terms | 105,609 | 108,365 | | DPP MAR | 2019 & 2020 DPP MAR for Wellington Electricity from the DPP financial model. |
| FY21 BBAR before tax, revenue date terms | | | 110,758 | DPP BBAR | 2021 BBAR for Wellington Electricity from the DPP financial model. |
| BBAR before tax, DPP Model | 105,609 | 108,365 | 110,758 | CALC | |
| | | | | | BBAR before tax, revenue date terms, from the DPP financial model consistent with IM variation proposal. |
| | 105 600 | | | DD AD | |
| BBAR before tax, DPP Model | 105,609 | 108,365 | 110,758 | | BBAR before tax, revenue date terms, from the DPP financial model. |
| less Forecast regulatory tax allowance | 9,387 | 9,866 | | DPP BBAR | Forecast regulatory tax allowance from the DPP financial model. |
| BBAR after tax, DPP Model | 96,223 | 98,499 | 100,402 | CALC | BBAR after tax, revenue date terms, from DPP financial model. |
| Building Blocks Allowable Revenue before Tax (BBAR Before Tax), Total | | | | | |
| | | | | 1 | |
| BBAR before tax, 2013 CPP model | 406 | 1,345 | 2,599 | | Calculation added consistent with IM variation proposal. |
| BBAR before tax, DPP Model | 105,609 | 108,365 | 110,758 | BBAR | Calculation added consistent with IM variation proposal. |
| BBAR before tax, Total | 106,015 | 109,711 | 113,357 | CALC | Calculation added consistent with IM variation proposal. |
| Ruilding Blocks Allowable Poyonus After Tax (PRAP After Tax), Tatal | | | | | |
| Building Blocks Allowable Revenue After Tax (BBAR After Tax), Total | | | | | |
| BBAR after tax, 2013 CPP model | 371 | 1,225 | 2,376 | BBAR | Calculation added consistent with IM variation proposal. |
| BBAR after tax, DPP Model | 96,223 | 98,499 | 100,402 | BBAR | Calculation added consistent with IM variation proposal. |
| BBAR after tax, Total | 96,594 | 99,724 | 102,778 | - | Calculation added consistent with IM variation proposal. |
| | | | | | |
| | | | | | |

REGULATORY TAX MODULE

| | CPP Regulatory 2019 | Period 2020 | 2021 | Input reference | Logic explanation |
|--|------------------------|----------------|--------------|-----------------|--|
| Forecast regulatory tax allowance | | | | | |
| Regulatory taxable income | 124 | 429 | 799 | ТАХ | No change in logic from 2013 CPP model. |
| less Utilised tax losses | - | 425 | | ТАХ | No change in logic from 2013 CPP model. |
| Adjusted regulatory taxable income (nil if <0) | 124 | 429 | 799 | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.13 (1). |
| multiply by Corporate tax rate | 28% | 28% | 28% | | No change in logic from 2013 CPP model. |
| Forecast regulatory tax allowance | 35 | 120 | 224 | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.13 (1). |
| Regulatory taxable income | | | | | |
| Regulatory profit/(loss) before tax | 178 | 718 | 1,372 | | No change in logic from 2013 CPP model. |
| add permanent differences add regulatory tax adjustments | - | - (289) | - (574) | ΤΑΧ ΤΔΧ | No change in logic from 2013 CPP model. |
| Regulatory taxable income | (54) | 429 | 799 | | No change in logic from 2013 CPP model. No change in logic from 2013 CPP model. Consistent with IM 5.3.13 (3) |
| Regulatory profit / (loss) before tax | | | | | |
| | 105 | 4.245 | 2 500 | DDAD | |
| Building blocks allowable revenue before tax add Other regulated income | 406 | 1,345 | 2,599 | DDAK | No change in logic from 2013 CPP model. Excluded. Consistent with IM amendments and IM 5.3.13 (4). |
| less Forecast operating expenditure | 228 | 395 | 605 | INPUT13 | No change in logic from 2013 CPP model. |
| less Total depreciation | - | 232 | 622 | RAB | No change in logic from 2013 CPP model. |
| Regulatory profit/(loss) before tax | 178 | 718 | 1,372 | CALC | Updated formula to exclude other regulated income. Consistent with IM 5.3.13 (4). |
| Utilised tax losses | | | | | |
| Opening tax losses | - | - | - | INPUT16 CALC | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with 5.3.14 (3). |
| add Regulatory taxable income losses | - | - | - | ТАХ | No change in logic from 2013 CPP model. |
| less Utilised tax losses | - | - | - | ТАХ | No change in logic from 2013 CPP model. Consistent with 5.3.14 (1). |
| Closing tax losses | - | - | - | CALC | No change in logic from 2013 CPP model. Consistent with 5.3.14 (5). |
| Permanent differences | | | | | |
| Positive permanent differences | - | - | - | INPUT17 | No change in logic from 2013 CPP model. |
| less Discretionary discounts and customer rebates | - | - | - | INPUT18 | No change in logic from 2013 CPP model. |
| less Negative permanent differences | - | - | - | INPUT19 CALC | No change in logic from 2013 CPP model. |
| Permanent Differences | - | - | - | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.15 (1) |
| Regulatory tax adjustments | | | | | |
| Amortisation of initial differences in asset values | - | - | - | ТАХ | No change in logic from 2013 CPP model. |
| add: Amortisation of revaluations | | | | | |
| Total depreciation | - | 232 | 622 | RAB | No change in logic from 2013 CPP model. |
| less Adjusted Depreciation | - | 232 | 617 | RAB | No change in logic from 2013 CPP model. |
| Amortisation of revaluations | - | - | 5 | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.18. |
| less: | | | | | |
| Notional deductible interest | | 9 210 | 19,290 | RRAP | No abarga in Ingia from 2012 CDD model |
| regulatory investment value add RAB proportionate investment | 2,080 | 8,319 2,786 | 2,970 | | No change in logic from 2013 CPP model. No change in logic from 2013 CPP model. |
| Asset Base | 2,080 | 11,106 | 22,261 | | No change in logic from 2013 CPP model. |
| multiply by Company Debt leverage | 44% | 44% | | INPUT20 | No change in logic from 2013 CPP model. |
| Proportion of Asset base funded by Debt | 915 | 4,887 | 9,795 | CALC | No change in logic from 2013 CPP model. |
| multiply by cost of debt | 6.090% | 6.090% | 6.090% | | No change in logic from 2013 CPP model. |
| Notional interest | 56 | 298 | 596 | CALC | No change in logic from 2013 CPP model. |
| add term credit spread differential | - 1.030 | - 1.030 | - | INPUT10 | No change in logic from 2013 CPP model. Added to reflect IM amendments. Consistent with IM 5.3.16 (2). |
| divide by (1+ cost of debt)^(1/2) Notional deductible interest | 54 | 289 | 1.030 579 | CALC | Updated to reflect IM amendments. Consistent with IM 5.3.16 (2). |
| Regulatory tax adjustments | (54) | (289) | (574) | | No change in logic from 2013 CPP model. Consistent with IM 5.3.16. |
| Amortisation of initial differences in asset values | | | | | |
| | | | | INPUT22 CALC | DV(0) links the input short Consistent with $DA = 2.47/2$ |
| Opening unamortised initial difference in asset values less Amortisation based on weighted average remaining useful life of | - | - | - | 0122 CALL | RY19 linked to input sheet. Consistent with IM 5.3.17 (2). Formula updated to remove error when dividing by zero. Consistent with IM 5.3.17 (1) |
| relevant assets | - | - | | INPUT24 CALC | i ormala aparted to remove error when dividing by zero. Consistent with him 5.5.17 (1) |
| add Adjustment to opening unamortised initial differences in asset | | | | | |
| values for sold or acquired assets Closing unamortised initial difference in asset values | - | - | - | INPUT23 CALC | No change in logic from 2013 CPP model. Consistent with 5.3.17 (6). No change in logic from 2013 CPP model. Consistent with 5.3.17 (5). |
| | | | | | |
| Corporate Tax Rate | | | | | |
| Corporate Tax Rate | 28% | 28% | 28% | INPUT15 | No change in logic from 2013 CPP model. |
| | 1 | | | | |

DEFERRED TAX MODULE

| | CPP Regulatory | Period | | | |
|---|-----------------------|--------|-------|---------------------|---|
| | 2019 | 2020 | 2021 | Input reference | Logic explanation |
| | | | | • | |
| | | | | | |
| Opening Deferred Tax | - | - | (114) | INPUT25 CALC | RY19 linked to input sheet. Consistent with IM 5.3.19. |
| | | | | | |
| Less: | | | | | |
| tax effect of amortisation of initial difference in asset values | - | - | - | TAX CALC | No change in logic from 2013 CPP model. No opening balance for earthquake readiness expenditure |
| | | | | | incurred during CPP period. Consistent with IM 5.3.17. |
| Add: | | | | | |
| Tax Effect of Temporary Differences | | | | | |
| Adjusted Depreciation | - | 65 | 173 | RAB, TAX CALC | No change in logic from 2013 CPP model. Consistent with tax effect definition in IM 1.1.4. |
| less Tax depreciation | - | 179 | 547 | INPUT26, TAX CALC | No change in logic from 2013 CPP model. Consistent with tax effect definition in IM 1.1.4. |
| Tax effect of Depreciation temporary differences | - | (114) | (375) | CALC | No change in logic from 2013 CPP model. |
| Tax effect of positive temporary differences | - | - | - | INPUT27, TAX CALC | No change in logic from 2013 CPP model. Consistent with tax effect definition in IM 1.1.4. |
| less Tax effect of negative temporary differences | - | - | - | INPUT28, TAX CALC | No change in logic from 2013 CPP model. Consistent with tax effect definition in IM 1.1.4. |
| tax effect of temporary differences | - | (114) | (375) | CALC | No change in logic from 2013 CPP model. |
| deferred tax balance relating to assets acquired in the disclosure year | | | | | |
| in question | - | - | - | INPUT29 | No change in logic from 2013 CPP model. |
| cost allocation adjustment | - | - | - | INPUT30 | No change in logic from 2013 CPP model. |
| | | | | | |
| Closing Deferred Tax | - | (114) | (488) | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.19. |
| | | | | | |
| | - | | | | |

| | | CPP Regulatory Period | | 1 |
|--|----------------|-----------------------|---------------|----------------------------------|
| | 2019 | 2020 | 2021 | Input reference |
| RAB AGGREGATED INFORMATION | | | | |
| otal Opening RAB value | | | | |
| Opening RAB value | - | 8,319 | | Σ(INPUT31) CA |
| less Depreciation | - | 232 | | Σ(RAB) Σ(INDUT22) |
| less Disposals | - | - | | Σ(INPUT32) Σ(RAB) |
| add Revaluation add Total value of commissioned assets | 8,319 | 171 11,146 | | Σ(INPUT33) |
| Closing RAB value | 8,319 | 19,404 | 31,052 | |
| | 0,515 | 13,404 | 51,052 | |
| AB roll-forward without revaluations | | | | |
| Opening RAB value without revaluations | - | 8,319 | 19,233 | Σ(INPUT37) CA |
| less Adjusted depreciation | - | 232 | 617 | Σ(INPUT36) CA |
| less Disposals without revaluations | - | - | | Σ(INPUT32) |
| add Total value of commissioned assets | 8,319 | 11,146 | 11,882 | |
| Closing RAB value without revaluations | 8,319 | 19,233 | 30,498 | CALC |
| Fvca | | | | |
| PV _{VCA} | 7,897 | 10,580 | 11,279 | INPUT34 |
| multiply by (1 + Cost of capital) | 1.072 | 1.072 | | INPUT6 CALC |
| divide by Total value of commissioned assets | 8,319 | 11,146 | | Σ(INPUT33) |
| TF _{VCA} | 1.018 | 1.018 | 1.018 | |
| AB proportionate investment | | | | |
| RAB proportionate investment | 2,080 | 2,786 | 2,970 | INPUT38 |
| | | | | |
| AB BREAKDOWN BY ASSET CLASS | | | | |
| Total Opening RAB value | | | | |
| Opening RAB value | - | 8,319 | | INPUT31 CALC |
| less Depreciation | - | 232 | 622 | RAB |
| less Disposals | - | - | - | INPUT32 |
| add Revaluation | - | 171 | 388 11,882 | RAB |
| add Total value of commissioned assets Closing RAB value | 8,319 8,319 | 11,146 19,404 | 31,052 | 1470133 |
| Total Revaluation | | | | |
| Opening RAB value | - | 8,319 | 19,404 | RAB |
| less Fully depreciated assets | - | - | - | INPUT40 |
| less Disposals | - | - | - | INPUT32 |
| Adjusted RAB value | - | 8,319 | 19,404 | |
| multiply by Revaluation rate Total Revaluation | 2.11% | 2.06% | | INPUT35 CALC RAB |
| Total depreciation | | | | |
| Opening RAB value | - | 8,319 | 19,404 | |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0279 | | INPUT36 CALC |
| Total depreciation | - | 232 | 622 | |
| Total opening RAB value without revaluations | | | | |
| Opening RAB value without revaluations | - | 8,319 | 19,233 | INPUT37 CALC |
| less Adjusted depreciation | - | 232 | 617 | RAB6 INPUT39 |
| less Disposals without revaluations | - | - | - 11,882 | |
| add Total value of commissioned assets Closing RAB value without revaluations | 8,319 8,319 | 11,146 | 30,498 | |
| - | 0,313 | 13,233 | 50,450 | |
| Total adjusted depreciation | | | | |
| Opening RAB value | - | 8,319 | | INPUT37 CALC INPUT36 CALC |
| <i>multiply b</i> y (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0279 | 0.0321 617 | 0150 CALC |
| | | | | |
| | | | | |
| | | | | |
| Total Opening RAB value (Two) | | | | NUMBER OF THE OWNER |
| Total Opening RAB value (Two) Opening RAB value less Depreciation | | - | - | INPUT31 CALC |

natting purposes Logic explanation

No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. No change in logic from 2013 CPP model. Consistent with IM 5.3.2 (4)(c). No change in logic from 2013 CPP model. Consistent with IM 5.3.2 (4)(c). No change in logic from 2013 CPP model. Consistent with IM 5.3.2 (4)(c).

No change in logic from 2013 CPP model.

Asset Category formatting purposes

> RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6.

No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10.

No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b). No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b). No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b).

RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. Linked to input sheet. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

| | CPP Regulatory | Period | |
|--|----------------|-------------|-------------|
| | 2019 | 2020 | 2021 |
| add Revaluation add Total value of commissioned assets | - | - | - |
| Closing RAB value | - | - | - |
| otal Revaluation (Two) | | | |
| | | | |
| Opening RAB value less Fully depreciated assets | - | - | - |
| less Disposals | - | - | - |
| Adjusted RAB value multiply by Revaluation rate | - | - | - |
| Total Revaluation | - | - | |
| otal depreciation (Two) | | | |
| | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | - 0.0000 | - 0.0000 |
| Total depreciation | - | - | - |
| otal opening RAB value without revaluations (Two) | | | |
| Opening RAB value without revaluations | - | - | - |
| less Adjusted depreciation | - | - | - |
| less Disposals without revaluations add Total value of commissioned assets | - | - | - |
| Closing RAB value without revaluations | - | - | - |
| otal adjusted depreciation (Two) | | | |
| | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | - 0.0000 | - 0.0000 |
| Total depreciation | - | - | - |
| | | | |
| ee | | | |
| tal Opening RAB value (Three) | | | |
| Opening RAB value | - | - | - |
| less Depreciation less Disposals | - | - | - |
| add Revaluation | - | - | - |
| add Total value of commissioned assets | - | - | |
| Closing RAB value | - | - | - |
| tal Revaluation (Three) | | | |
| Dpening RAB value | - | - | - |
| ess Fully depreciated assets | - | - | - |
| <i>less</i> Disposals Adjusted RAB value | - | - | - |
| multiply by Revaluation rate | - | - | - |
| Total Revaluation | - | - | - |
| tal depreciation (Three) | | | |
| Opening RAB value | - | - | - |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0000 | 0.0000 |
| | | | |
| tal opening RAB value without revaluations (Three) | | | |
| Opening RAB value without revaluations | - | - | - |
| less Adjusted depreciation less Disposals without revaluations | - | - | - |
| add Total value of commissioned assets | - | - | - |
| Closing RAB value without revaluations | - | - | - |
| tal adjusted depreciation (Three) | | | |
| Opening RAB value | - | - | - |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0000 |
| Total depreciation | - | - | - |
| ır | | | |
| stal Opening RAB value (Four) | | | |
| Opening RAB value | - | - | - |
| less Depreciation | - | - | - |
| less Disposals add Revaluation | - | - | - |
| add Revaluation add Total value of commissioned assets | - | - | - |
| Closing RAB value | - | - | - |
| otal Revaluation (Four) | | | |
| Dpening RAB value | - | - | - |
| ess Fully depreciated assets | - | - | - |
| ess Disposals Adjusted RAB value | - | - | - |
| Adjusted RAB value nultiply by Revaluation rate | - | - | - |
| Total Revaluation | - | - | - |
| tal depreciation (Four) | | | |
| Opening RAB value | - | - | - |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0000 |
| Total depreciation | - | - | - |
| tal opening RAB value without revaluations (Four) | | | |
| pening RAB value without revaluations | - | - | - |
| ess Adjusted depreciation | - | - | - |
| 25 Disposals without revaluations dd Total value of commissioned assets | - | - | - |
| ada Total value of commissioned assets Closing RAB value without revaluations | - | - | - |
| | | | |

| Logic explanation |
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| add Total value of commissioned assets | - | - | - | INPUT33 | 4 |
|--|--------|--------|--------|----------------|---|
| Closing RAB value without revaluations | - | - | - | CALC | 4 |
| | | | | | 4 |
| tal adjusted depreciation (Four) | | | | | 4 |
| | | | | | 4 |
| Opening RAB value | - | - | | INPUT37 | 4 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0000 | INPUT36 CALC | 4 |
| Total depreciation | - | - | - | O-RAB6 | 4 |
| | | | | | 4 |
| | | | | | |

| | CPP Regulatory F 2019 | Period 2020 | 2021 | nput reference | |
|---|--------------------------|----------------|-----------------|--------------------------|--|
| ve | | | | | |
| Total Opening RAB value (Five) | | | | | |
| Opening RAB value | - | - | | NPUT31 CALC | |
| less Depreciation | - | - | | -RAB5 NPUT32 | |
| less Disposals add Revaluation | - | - | | -RAB4 | |
| add Total value of commissioned assets | - | - | | NPUT33 | |
| Closing RAB value | - | - | - | | |
| Total Revaluation (Five) | | | | | |
| | | | | 0.004 | |
| Opening RAB value less Fully depreciated assets | - | - | | -RAB1 NPUT40 | |
| less Disposals | | | | NPUT32 | |
| Adjusted RAB value | - | - | | CALC | |
| multiply by Revaluation rate | - | - | | NPUT35 CALC O-RAB4 | |
| Total Revaluation | - | - | - ` | CALC O'IIAB4 | |
| Total depreciation (Five) | | | | | |
| Opening RAB value | - | - | - 1 | -RAB1 | |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | | NPUT36 CALC | |
| Total depreciation | - | - | - 0 | D-RAB5 | |
| Total opening RAB value without revaluations (Five) | | | | | |
| Opening RAB value without revaluations | - | - | - 1 | NPUT37 CALC | |
| less Adjusted depreciation | - | - | - 1 | -RAB6 | |
| less Disposals without revaluations | - | - | | NPUT39 | |
| add Total value of commissioned assets Closing RAB value without revaluations | - | - | | NPUT33 CALC | |
| Closing to be value without revaluations | - | - | - 1 | | |
| otal adjusted depreciation (Five) | | | | | |
| Opening RAB value | - | - | | NPUT37 | |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | | NPUT36 CALC | |
| Total depreciation | - | - | - 0 | D-RAB6 | |
| | | | | | |
| | | | | | |
| otal Opening RAB value (Six) | | | | | |
| Opening RAB value | | - | - 1 | NPUT31 CALC | |
| less Depreciation | - | - | | -RAB5 | |
| less Disposals | - | - | | NPUT32 | |
| add Revaluation add Total value of commissioned assets | - | - | | -RAB4 NPUT33 | |
| Closing RAB value | - | | - | | |
| otal Revaluation (Six) | | | | | |
| otal Revaluation (Six) | | | | | |
| Opening RAB value | - | - | | -RAB1 NPUT40 | |
| less Fully depreciated assets less Disposals | - | - | | INPUT32 | |
| Adjusted RAB value | - | - | | CALC | |
| multiply by Revaluation rate | - | - | | NPUT35 | |
| Total Revaluation | - | - | - 0 | CALC O-RAB4 | |
| otal depreciation (Six) | | | | | |
| Opening RAB value | - | - | _ | -RAB1 | |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0000 | NPUT36 CALC | |
| Total depreciation | - | - | - 0 | D-RAB5 | |
| otal opening RAB value without revaluations (Six) | | | | | |
| | | | | | |
| Opening RAB value without revaluations less Adjusted depreciation | - | - | | NPUT37 CALC | |
| less Disposals without revaluations | | - | - 1 | NPUT39 | |
| add Total value of commissioned assets | - | - | | NPUT33 | |
| Closing RAB value without revaluations | - | - | - 0 | CALC | |
| otal adjusted depreciation (Six) | | | | | |
| Opening RAB value | | - | | NPUT37 | |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | | NPUT36 CALC | |
| Total depreciation | - | - | - 0 | D-RAB6 | |
| | | | | | |
| | | | | | |
| ven | | | | | |
| | | | | | |
| otal Opening RAB value (Seven) | | | | | |
| otal Opening RAB value (Seven) Opening RAB value | - | - | | NPUT31 CALC | |
| | - | - | - 1 | | |
| otal Opening RAB value (Seven) Opening RAB value less Depreciation less Disposals add Revaluation | | - | - - - | -RAB5 NPUT32 -RAB4 | |
| less Depreciation less Disposals | | | - - - | -RAB5 INPUT32 | |

Asset Category for formatting purposes Logic explanation 5 5

| | | latory Period | | |
|--|------|---------------|-------------|---------------------|
| Total Revaluation (Seven) | 2019 | 2020 | 2021 | nput refe |
| Opening RAB value | | | | -RAB1 |
| less Fully depreciated assets | | - | | NPUT40 |
| less Disposals | | - | | NPUT32 |
| Adjusted RAB value multiply by Revaluation rate | | | | NPUT35 |
| Total Revaluation | | - | 0 | CALC O- |
| Total depreciation (Seven) | | | | |
| Opening RAB value | | - | | -RAB1 |
| multiply by (1 / Remaining asset life) | 0.0 | 0.000 0.000 | | NPUT36 D-RAB5 |
| Total depreciation | | | | 510105 |
| Total opening RAB value without revaluations (Seven) | | | | |
| Opening RAB value without revaluations less Adjusted depreciation | | - | | NPUT37 -RAB6 |
| less Disposals without revaluations | | - | | NPUT39 |
| add Total value of commissioned assets | | - | | NPUT33 CALC |
| Closing RAB value without revaluations | | - | | LALC |
| Total adjusted depreciation (Seven) | | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | 0.0 | - 0.000 | | NPUT37 NPUT36 |
| Total depreciation | | - | | D-RAB6 |
| ght | | | | |
| - | | | | |
| Fotal Opening RAB value (Eight) | | | | NPUT31 |
| Opening RAB value less Depreciation | | - | | NPUT31 -RAB5 |
| less Disposals | | - | | NPUT32 |
| add Revaluation add Total value of commissioned assets | | - | | -RAB4 NPUT33 |
| Closing RAB value | | | | |
| Total Revaluation (Eight) | | | | |
| Opening RAB value | | - | | -RAB1 |
| less Fully depreciated assets less Disposals | | - | | NPUT40 NPUT32 |
| Adjusted RAB value | | | | CALC |
| multiply by Revaluation rate | | | | NPUT35 |
| Total Revaluation | | - | | CALC O- |
| Total depreciation (Eight) | | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | 0.0 | - 0.000 | | -RAB1 NPUT36 |
| Total depreciation | | - | | D-RAB5 |
| Total opening RAB value without revaluations (Eight) | | | | |
| Opening RAB value without revaluations | | - | | NPUT37 |
| less Adjusted depreciation less Disposals without revaluations | | - | | -RAB6 NPUT39 |
| add Total value of commissioned assets | | - | | NPUT33 |
| Closing RAB value without revaluations | | - | 0 | CALC |
| Total adjusted depreciation (Eight) | | | | |
| Opening RAB value | | - | | NPUT37 |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0 | - 0.000 | | NPUT36 D-RAB6 |
| | | | | |
| ine | | | | |
| Total Opening RAB value (Nine) | | | | |
| Opening RAB value less Depreciation | | | | NPUT31 -RAB5 |
| less Disposals | | - | | NPUT32 |
| add Revaluation | | - | | -RAB4 NPUT33 |
| add Total value of commissioned assets Closing RAB value | | - | | 0133 |
| Total Revaluation (Nine) | | | | |
| Opening RAB value | | | | -RAB1 |
| less Fully depreciated assets less Disposals | | | | NPUT40 NPUT32 |
| Adjusted RAB value | | - | 0 | CALC |
| <i>multiply by</i> Revaluation rate Total Revaluation | | | | NPUT35 CALC O- |
| | | - | - 0 | |
| Total depreciation (Nine) | | | | -RAB1 |
| Opening RAB value multiply by (1 / Remaining asset life) | 0.0 | - 0.000 | | |
| Total depreciation | | - | | D-RAB5 |
| Total opening RAB value without revaluations (Nine) | | | | |
| Opening RAB value without revaluations | | - | | NPUT37 |
| less Adjusted depreciation less Disposals without revaluations | | - | | -RAB6 NPUT39 |
| add Total value of commissioned assets | | | " | NPUT33 |
| Closing RAB value without revaluations | | - | 0 | CALC |
| Total adjusted depreciation (Nine) | | | | |
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| Logic explanation |
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| Opening RAB value | - | - | - | INPUT37 | |
|--|--------|--------|--------|----------------|--|
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0000 | INPUT36 CALC | |
| Total depreciation | - | - | - | O-RAB6 | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

WELLINGTON ELECTRICITY EXTERNAL INPUTS MODULE

| D .(| Distant International Distant | CPP Regulatory Period | | |
|----------------|---|--|--|--|
| Ref. INPUT1 | Input Name Discrete Inp CPP regulatory period | rt 2019 2020 2021 3 2019 | Description The period of continuous disclosure years in respect of which the customised price-quality path applies. Input the number of years in the regulatory period and the first year in the regulatory period. | Input explanation 3 year CPP regulatory period starting RY19 consistent with IM variation proposal. |
| INPUT2 | Allowed controllable opex | 0 0 0 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents the allowance for operating expenditure for that year in categories specified by the Commission as controllable by the supplier. | N/A. CPP commences after 27 November 2014 consistent with IM 3.3.15. |
| INPUT3 | 'X' factor 0.00 | <mark>%</mark> | A single value (percentage 3 d.p.) representing the rate of change allowed for the maximum allowable revenue path where the path is expressed in 'CPI-X' terms. | Set to zero. No X-Factor price smoothing proposed. |
| INPUT4 | Pass-through costs | | Future uncontrollable costs of the supplier which are to be treated as pass- through costs in each year of the CPP regulatory period in addition to those rates or levies already specified in cl. 3.1.2 of the EDB input methodologies. | Set to zero as none proposed. |
| INPUT5 | Recoverable costs | | A series of values (\$000) which are the nominal amounts of verifier fees, auditor's costs or engineer fees associated with the CPP process that are treated as recoverable costs for each of the disclosure years of the CPP regulatory period. | Set to zero. Final amounts to be determined, post application. |
| INPUT6 | Cost of capital 7.1 | <u>%</u> | Discount rate (equivalent to the 67.75 th percentile estimate of cost of capital). | Input sourced from DPP cost of capital determination consistent with IM 5.3.22. Adjusted description to remove reference to 67th percentile. |
| INPUT7 | Inflation rate | 2.125% 2.069% 2.000% | Series of values (percentage 3 d.p.) defined in cl. 3.3.1 5.3.4 (9) of the EDB Input methodologies. | CPI used for MAR smoothing. CPI inputs sourced from 'Supporting Model - CPI projections' consistent with IM 5.3.4 (9) formula. Use of DPP CPI inputs consistent with definition of forecast CPI set out in IM 1.1.4. |
| INPUT8 | ΔΩ | | A series of values (percentage 3 d.p.) for the CPP regulatory period where a single value for a disclosure year represents the forecast weighted average growth in quantities from the preceding disclosure year to the current disclosure year. | Not required for CPP revenue cap under IM 5.3.4 (6). |
| INPUT9 | Claw-back | 0 | A value (\$000) representing the amount of shortfall (negative amount) or over-recovery (positive amount) of revenues relating to prices previously charged by the supplier to be recovered or returned from consumers during the CPP regulatory period. It is expressed in present value terms as at the commencement of the CPP regulatory period. | Set to zero. |
| INPUT10 | Term Credit Spread Differential Allowance | 0 0 0 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year relates to financing costs from long term debt. | Set to zero. No incremental allowances arising from earthquake readiness expenditure. |
| INPUT11 | TF | <u>1.035</u> <u>1.035</u> <u>1.035</u> | A series of values (3 d.p.) for the CPP regulatory period where a single value for a disclosure year represents the timing factor for cash flows, calculated as: (1 + cost of capital)182/365 | Calculated using cost of capital consistent with IM 5.3.2 (4)(a). |
| INPUT12 | TF _{rev} | 1.029 1.029 1.029 | A series of values (3 d.p.) for the CPP regulatory period where a single value for a disclosure year represents the timing factor for revenue cash flows, calculated as: (1 + cost of capital)148/365 | Calculated using cost of capital consistent with IM 5.3.2 (4)(b). |
| INPUT13 | Forecast operating expenditure | 228 395 605 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents the EDB's operating expenditure for that disclosure year expressed in nominal terms. | Inputs sourced from 'Supporting Model - CPP readiness capex and opex' in nominal terms consistent with IM 5.3.2 (6). Inputs represent earthquake readiness operating expenditure. |
| INPUT14 | Other regulated income | 0 0 0 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents the EDB's other regulated income for that disclosure year expressed in nominal terms. | Not required for CPP revenue cap. IM 5.3.2(1) and 5.3.13(4). |
| INPUT15 | Corporate tax rate | 28.000% 28.000% 28.000% | A series of values (3 d.p.) for the CPP regulatory period where a single value for a disclosure year represents the rate of taxation applying to companies in that year. | Set to 28% consistent with current expectation of corporate tax rate defined in IM 1.1.4. |
| INPUT16 | Opening tax losses in the first year of the CPP regulatory period | 0 | A value (\$000) for the first year of the CPP regulatory period which represents the carry forward tax losses from prior years that the Commission is satisfied that an EDB has incurred. | Set to zero. No opening tax losses associated with earthquake readiness expenditure as per IM 5.3.14. |
| INPUT17 | Positive permanent differences | 0 0 0 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents amounts of income which are permanently taxable but not included as regulatory profit / (loss) before tax, or amounts of expenditure which are permanently not tax deductible, in nominal terms for that year. | Set to zero. No income permanently taxable but not in regulatory profit, or expenditure that is permanently not taxable consistent with IM 5.3.15. |
| INPUT18 | Discretionary discounts and customer rebates | 0 0 0 | A series of values (5000) for the CPP regulatory period where a single value for a disclosure year represents the sum of expenditure allowed as a tax deduction in respect of payments or credits given to persons by an EDB because of those person's direct or indirect ownership in the EDB, in nominal terms for that year. | Set to zero. No discretionary discounts or customer rebates as per IM definition in 2.3.3 (6). |
| INPUT19 | Negative permanent differences | 0 0 0 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents amounts of income which are permanently not taxable, or amounts of expenditure which are permanently tax deductible but not included as regulatory profit / (loss) before tax, in nominal terms for that year. | Set to zero. No income permanently not taxable, or expenditure permanently taxable but not in regulatory profit consistent with IM 5.3.15. |
| INPUT20 | Leverage 4 | % | A value (percentage 0 d.p.) representing the assumed ratio of debt capital to total capital of the supplier, specified in the input methodologies for all EDBs as 44%. | Input sourced from 2015 DPP cost of capital determination consistent with WACC. |
| INPUT21 | Cost of debt | 6.090% 6.090% 6.090% | A value (percentage 3 d.p.) representing the assumed cost of debt to the supplier for the CPP regulatory period, comprised of the risk free rate plus the debt premium. | Input sourced from 2015 DPP cost of capital determination consistent with WACC. |
| INPUT22 | Opening unamortised initial differences in asset values for most recent ID year | 0 | A value (\$000) which represents the amount of the opening unamortised initial differences in asset values for a supplier for the first disclosure year in the CPP regulatory period. | Set to zero. No unamortised initial differences in the value of assets commissioned as a result of the earthquake readiness expenditure. Consistent with IM 5.3.17. |
| INPUT23 | Adjustment to opening unamortised initial differences in asset values for sold or acquired assets | 0 0 0 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents the adjustment required to the opening unamortised initial differences in asset values to account for assets sold or acquired in that year calculated with effect from their date of sale or acquisition. | Set to zero. No assets acquired or sold in CPP period. |
| INPUT24 | Weighted average remaining useful life of relevant assets | 0.00 0.00 0.00 | A series of values (2 d.p.) for the CPP regulatory period where a single value for a disclosure year represents the weighted average remaining useful life of all asset at the commencement of the year. | Set to zero. Assets are commissioned as a result of earthquake readiness expenditure. Consistent with IM 5.3.17. |
| INPUT25 | Opening deferred tax for most recent ID year | 0 | A value (\$000) which represents the amount of the opening deferred tax balance for a supplier for the first disclosure year of the CPP regulatory period. | Set to zero. No RY19 opening deferred tax balance for expenditure incurred during the CPP regulatory period. Consistent with IM 5.3.19 (2). |
| INPUT26 | Tax depreciation | 0 639 1,955 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents the sum of the amounts determined for all assets of the EDB of the tax depreciation rules to the regulatory tax asset value for each asset in that disclosure year. | Inputs sourced from, and calculated in, 'Tax roll forward' sheet. |
| INPUT27 | Positive temporary differences | 0 0 0 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents amounts of income which are temporarily taxable but not included as regulatory profit / (loss) before tax, or amounts of expenditure which are temporarily not tax deductible, in nominal terms for that year. | Set to zero. No positive temporary differences associated with earthquake readiness expenditure. Consistent with IM 5.3.20 (4). |
| INPUT28 | Negative temporary differences | 0 0 0 | for mart year. A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents amounts of income which are temporarily not taxable, or amounts of expenditure which are temporarily tax deductible but not included as regulatory profit / (loss) before tax, in nominal terms for that year. | Set to zero. No negative temporary differences associated with earthquake readiness expenditure. Consistent with IM 5.3.20 (5). |

WELLINGTON ELECTRICITY EXTERNAL INPUTS MODULE

| - | | | CPP Regulatory | | | |
|-----------------|---|----------------------------|----------------|---------------|---|---|
| Ref. INPUT29 | Input Name Deferred tax balance relating to assets acquired in disclosure year | Discrete Input | 2019 0 | 2020 2021 | Description A series of values (\$000) for the CPP regulatory period where a single value | Input explanation Set to zero. No assets will be acquired during the CPP regulatory period as per definition in IM 5.3.19 (3). |
| INFO125 | Deterred tax balance relating to assets acquired in disclosure year | | 0 | 0 0 | for a disclosure year represents the sum of the adjustment required to the | Set to zero. No assets will be acquired during the CPP regulatory period as per definition in Ni 5.5.19 (5). |
| | | | | | opening deferred tax balance to account for assets that have been acquired | |
| | | | | | by an EDB from another regulated supplier, in nominal terms for that year. | |
| | | | | | | |
| INPUT30 | Cost allocation adjustment | | 0 | 0 0 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents the tax effect of the change in the opening | Set to zero. No change in cost allocations during the CPP regulatory period. IM 5.3.19 (5) and 5.3.21(1) |
| | | | | | deferred tax balance to account for the effect of changes in cost allocation | and 2.1.1. |
| | | | | | on tax asset values, in nominal terms for that year. | |
| | | N. set as a f | | | | |
| INPUT31 | Opening or closing RAB values for ID years | Number of Asset Classes | | | A series of values (\$000) for the first year of the CPP regulatory period where a value for that disclosure year represents the opening regulatory | |
| | | (1 to 9) | | | asset value in nominal terms of all regulated assets held by a supplier for | |
| | | 1 | | | that disclosure year. Up to nine seperate classes of assets can be entered. | |
| | | One | 0 | | | Set to zero. No opening values apply to assets arising from earthquake readiness expenditure. |
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| | | 1 | | | | |
| INPUT32 | Disposals | One | 0 | 0 0 | A series of values (\$000) for the CPP regulatory period, where a single value | Set to zero. No disposals associated with assets arising from earthquake readiness expenditure. |
| | | | | | represents the opening RAB value of the relevant asset category that are forecast to be disposed of in that year. | |
| | | | | | lorecast to be disposed of in that year. | |
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| INPUT33 | Total value of commissioned assets | One | 8,319 | 11,146 11,882 | A series of values (\$000) for the CPP regulatory period where a single value | Input sourced from 'RAB roll forward' sheet. See sheet for further information. |
| | | | | | for a disclosure year represents the actual or forecast cost of all assets to | |
| | | | | | be acquired for that year. | |
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| INPUT34 | PV _{VCA} | | 7,897 | 10,580 11,279 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure represents the sum of the present value of each item | Calculated consistent with IM 5.3.2 (4) (d). Assumes assets are commissioned on 31 December (ie 75% through the year). |
| | | | | | making up the Total Value of Commissioned Assets, where each present | through the year). |
| | | | | | value is determined by discounting each closing RAB value by the cost of | |
| | | | | | capital from its relevant commissioning date to the commencement of the disclosure year. | |
| | | | | | | |
| INPUT35 | Revaluation rate | One | 2.111% | 2.056% 2.000% | Defined in cl. 5.3.10(4) of the EDB input methodologies. | Calculated consistent with IM 5.3.10 (4). CPI inputs and calculation sourced from 'Supporting Model - CPI |
| | | | | | | projections'. Use of DPP CPI consistent with 5.3.10 (5). |
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| INPUT36 | Remaining asset lives | One | 0.00 | 35.82 31.19 | A series of values (2 d.p.) for the CPP regulatory period where a single value | Input sourced from 'RAB roll forward' sheet. Represents a weighted average remaining life of |
| | | one | 0.00 | 55.02 51.15 | for a disclosure year represents the term remaining of an asset's or group | commissioned assets arising from earthquake readiness expenditure. |
| | | | | | of asset's physical asset life at the commencement of the disclosure year as | |
| | | | | | specified by cl. 2.2.8 of the EDB input methodologies. | |
| | | | | | | |
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| INIT: ITC - | Opening as alazing DAD unit of forth source of the state | 0-1 | | | | |
| INPUT37 | Opening or closing RAB values for ID years without revaluations | One | 0 | | As for Opening or closing RAB values for ID years (INPUT31) but is a series of values (\$000) for the CPP regulatory period where a single value for a | Set to zero. No opening values apply to assets arising from earthquake readiness expenditure. |
| | | | | | disclosure year represents the total depreciation amount for all assets for | |
| | | | | | that year as if no indexed revaluation had ever been applied in respect of | |
| | | | | | any asset. | |
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| INPUT38 | RAB proportionate investment | | 2,080 | 2,786 2,970 | A series of values (\$000) for the CPP regulatory period where a single value for a disclosure year represents the proportion of the value of assets | Calculated consistent with IM 5.3.16 (3-4). Assumes assets arising from earthquake readiness |
| | | | | | for a disclosure year represents the proportion of the value of assets commissioned or disposed. | expenditure are commissioned on 31 December (ie 75% through the year). |
| | | | ļ | | | |
| INPUT39 | Disposals without revaluations | One | 0 | 0 0 | A series of values (\$000) for the CPP regulatory period, where a single value for an asset or aggregated asset group for a disclosure year represents the | Set to zero. No disposals associated with assets arising from earthquake readiness expenditure. |
| | | | | | opening RAB value of those assets that are disposed of in that year. The | |
| | | | | | value is calculated such that it does not include any revaluation amount | |
| | | | | | which has been added to the RAB since the initial RAB date (31 March 2009). | |
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| L | | | | | <u> </u> | |
| INPUT40 | Fully depreciated assets | One | 0 | 0 0 | A series of values (\$000) for the CPP regulatory period where a single value | Set to zero. No fully depreciated assets within CPP regulatory period. |
| | | | | | for an asset or aggregated asset group for a disclosure year represents the opening RAB value of those assets that are fully depreciated in that year. | |
| | | | | | opening two value of those assets that are fully depreciated in that year. | |
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This sheet has been deliberately left blank.

TAX ASSET MODULE

| | CPP Regulatory 2019 | Period 2020 | 2021 | Input reference | Logic explanation |
|---|------------------------|----------------|-----------------|---------------------------|--|
| TAX DEPRECIATION | | | | | |
| | | 639 | 1,955 | CALC | Calculation added. |
| Tax depreciation | - | 039 | 1,955 | CALC | |
| REGULATORY TAX ASSET VALUE AGGREGATED INFORMATION | | | | | |
| Total Opening regulatory tax asset value | | | | | |
| Average DV rate | - | 7.68% | 10.38% | CALC Σ(INPUT11) CALC | Calculation added. |
| Opening regulatory tax asset value less Tax depreciation | - | 8,319 639 | | Σ(DTAXx) | Calculation added. Calculation added. |
| add Total value of commissioned assets | 8,319 | 11,146 | 11,882 | Σ(INPUT12) | Calculation added. |
| Closing regulatory tax asset value | 8,319 | 18,826 | 28,754 | CALC | Calculation added. |
| REGULATORY TAX ASSET VALUE BREAKDOWN BY ASSET CLASSES | | | | | |
| 0% DV assets | | | | | |
| Total Opening regulatory tax asset value | | | | - | |
| DV rate Opening regulatory tax asset value | - | - 2,741 | - 6,324 | INPUT10 INPUT11 CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| less Tax depreciation | | 2,741 | - 0,524 | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| add Total value of commissioned assets | 2,741 | 3,583 | 4,525 | INPUT12 | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| Closing regulatory tax asset value | 2,741 | 6,324 | 10,849 | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| 8% DV assets Total Opening regulatory tax asset value | | | | | |
| | 0.000/ | 0.000/ | 0.000/ | | |
| DV rate Opening regulatory tax asset value | 8.00% | 8.00% 4,188 | 8.00% 7,667 | INPUT10 INPUT11 CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| less Tax depreciation | - | 335 | 613 | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| add Total value of commissioned assets | 4,188 | 3,814 | 6,431 | INPUT12 | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| Closing regulatory tax asset value | 4,188 | 7,667 | 13,485 | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| 10% DV assets Total Opening regulatory tax asset value | | | | | |
| DV rate | 10.00% | 10.00% | 10.00% | INPUT10 | Coloulation added consistent with toy depresention rules INAE 2.20 (2) |
| Opening regulatory tax asset value | - | - 10.00% | | INPUT11 CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| less Tax depreciation | - | - | 193 | | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| add Total value of commissioned assets | - | 1,925 | - | INPUT12 | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| Closing regulatory tax asset value | - | 1,925 | 1,733 | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| 20% DV assets Total Opening regulatory tax asset value | | | | | |
| | | | | | |
| DV rate Opening regulatory tax asset value | 20.00% | 20.00% 874 | | INPUT10 INPUT11 CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| less Tax depreciation | - | 175 | | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| add Total value of commissioned assets | 874 | - | - | INPUT12 | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| Closing regulatory tax asset value | 874 | 699 | 559 | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| 25% DV assets | | | | | |
| Total Opening regulatory tax asset value | | | | - | |
| DV rate Opening regulatory tax asset value | 25.00% | 25.00% 516 | 25.00% 387 | INPUT10 INPUT11 CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| less Tax depreciation | | 129 | 97 | | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| add Total value of commissioned assets | 516 | - | - | INPUT12 | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| Closing regulatory tax asset value | 516 | 387 | 290 | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| 50% DV assets Total Opening regulatory tax asset value | | | | | |
| | | | | | |
| DV rate Opening regulatory tax asset value | 50.00% | 50.00% | 50.00% 1,824 | INPUT10 INPUT11 CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| less Tax depreciation | _ | - | 1,824 912 | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| add Total value of commissioned assets | - | 1,824 | 926 | INPUT12 | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| Closing regulatory tax asset value | - | 1,824 | 1,838 | CALC | Calculation added consistent with tax depreciation rules IM 5.3.20 (3). |
| | | | | | |

| | CPP Regulatory Period 2019 2020 | 2021 Input reference | Asset Category for formatting purposes Logic explanation |
|---|------------------------------------|--|--|
| RAB AGGREGATED INFORMATION | | | |
| Remaining life | | | |
| Remaining life | - 35.82 | 31.19 CALC | Calculation added. |
| Total Opening RAB value | | | |
| Opening RAB value less Depreciation | - 8,319 - 232 | 19,404 Σ(INPUT2) CALC 622 Σ(RAB) | Updated to include additional asset classes. Updated to include additional asset classes. |
| less Disposals add Revaluation | 171 | - Σ(INPUT3) 388 Σ(RAB) | Updated to include additional asset classes. Updated to include additional asset classes. |
| add Total value of commissioned assets Closing RAB value | 8,319 11,146 8,319 19,404 | 11,882 ^{Σ(INPUT4)} 31,052 CALC | Updated to include additional asset classes. Updated to include additional asset classes. |
| | -, | | Updated to include additional asset classes. |
| RAB roll-forward without revaluations | | | |
| Opening RAB value without revaluations less Adjusted depreciation | - 8,319 - 232 | 19,233 Σ(INPUT7) CALC 617 Σ(INPUT6) CALC | Updated to include additional asset classes. Updated to include additional asset classes. |
| less Disposals without revaluations | | _ Σ(INPUT3) | Updated to include additional asset classes. |
| add Total value of commissioned assets Closing RAB value without revaluations | 8,319 11,146 8,319 19,233 | 11,882 ^{Σ(RAB)} 30,498 ^{CALC} | Updated to include additional asset classes. Updated to include additional asset classes. Updated to include additional asset classes. |
| RAB BREAKDOWN BY ASSET CLASSES One | | | |
| RY19 earthquake readiness expenditure - Subtransmission lines Total Opening RAB value (RY19 earthquake readiness expenditure - Subtransmission lines) | | | |
| Opening RAB value less Depreciation | - 2,495 - 45 | 2,501 INPUT2 CALC 46 RAB | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| less Disposals add Revaluation | 51 | - INPUT3 50 RAB | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| add Total value of commissioned assets | 2,495 - | - INPUT4 | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| Closing RAB value | 2,495 2,501 | 2,505 | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| Total Revaluation (RY19 earthquake readiness expenditure - Subtransmission lines) Opening RAB value | - 2,495 | 2,501 RAB | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| less Fully depreciated assets | | _ INPUT9 _ INPUT3 | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| less Disposals Adjusted RAB value | - 2,495 | 2,501 CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| multiply by Revaluation rate Total Revaluation | 2.11% 2.06% | 2.00% INPUT5 50 CALC RAB | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| Total depreciation (RY19 earthquake readiness expenditure - Subtransmission lines) | | 0.501 848 | |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation | - 2,495 0.0000 0.0182 - 45 | 2,501 RAB 0.0185 INPUT6 CALC 46 | No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| Total opening RAB value without revaluations (RY19 earthquake readiness expenditure - Subtransmis | sion lines) | | |
| Opening RAB value without revaluations | - 2,495 | 2,450 INPUT7 CALC | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| less Adjusted depreciation less Disposals without revaluations | - 45 | 45 RAB6 _ INPUT8 | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| add Total value of commissioned assets Closing RAB value without revaluations | 2,495 - 2,495 2,450 | _ INPUT4 2,405 CALC | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| Total adjusted depreciation (RY19 earthquake readiness expenditure - Subtransmission lines) | 2,000 2,000 | 2,105 | |
| Opening RAB value | - 2,495 | 2,450 INPUT7 CALC | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 0.0182 | 0.0185 INPUT6 CALC 45 | Linked to input sheet. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| | | | |
| Two RY20 earthquake readiness expenditure - Subtransmission lines Total Opening RAB value (RY20 earthquake readiness expenditure - Subtransmission lines) | | | |
| Opening RAB value less Depreciation | | 2,110 INPUT2 CALC 38 I-RAB5 | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| less Disposals | | _ INPUT3 | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| add Revaluation add Total value of commissioned assets | - 2,110 | - INPUT4 | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| Closing RAB value | - 2,110 | 2,114 | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| Total Revaluation (RY20 earthquake readiness expenditure - Subtransmission lines) | | | |
| Opening RAB value less Fully depreciated assets | | 2,110 I-RAB1 _ INPUT9 | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| less Disposals Adjusted RAB value | | 2,110 CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| nultiply by Revaluation rate Total Revaluation | 2.11% 2.06% | 2.00% INPUT5 42 CALC O-RAB4 | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| Total depreciation (RY20 earthquake readiness expenditure - Subtransmission lines) | | | |
| Opening RAB value | | 2,110 -RAB1 0.0182 NPUT6 CALC | No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 0.0000 | 0.0182 INPOIS CALC 38 O-RAB5 | No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| Total opening RAB value without revaluations (RY20 earthquake readiness expenditure - Subtransmis | sion lines) | | |
| Opening RAB value without revaluations | | 2,110 INPUT7 CALC | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| less Adjusted depreciation | | 38 I-RAB6 _ INPUT8 | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| less Disposals without revaluations add Total value of commissioned assets | 2,110 | - INPUT4 | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| Closing RAB value without revaluations | - 2,110 | 2,071 CALC | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| Total adjusted depreciation (RY20 earthquake readiness expenditure - Subtransmission lines) | | | |

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation | - 0.0000 | 0.0000 | 0.0182 | INPUT7 INPUT6 CALC O-RAB6 |
|---|-------------|--------|--------|-------------------------------------|
| i otal depreciation | - | - | 38 | U-NABO |

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

| | CPP Regulatory Pe 2019 | eriod 2020 | 2021 Ir |
|--|---------------------------|---------------|--|
| ee 1 earthquake readiness expenditure - Subtransmission lines | | | |
| tal Opening RAB value (RY21 earthquake readiness expenditure - Subtransmission lines) | | | |
| Opening RAB value less Depreciation | - | - | - 17 - 1- |
| less Disposals | - | - | - 11 |
| add Revaluation add Total value of commissioned assets | - | - | - I- - II |
| Closing RAB value | - | - | - |
| tal Revaluation (RY21 earthquake readiness expenditure - Subtransmission lines) | | | |
| Opening RAB value | - | - | - 1- |
| less Fully depreciated assets less Disposals | - | - | - IT - IT |
| Adjusted RAB value | - | - | _ C |
| nultiply by Revaluation rate Fotal Revaluation | 2.11% | 2.06% | 2.00% If |
| tal depreciation (RY21 earthquake readiness expenditure - Subtransmission lines) | | | |
| Dpening RAB value | - | - | - I- 0.0000 1 |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0000 | 0.0000 ^{II} - C |
| tal opening RAB value without revaluations (RY21 earthquake readiness expenditure - Subtransmi | ission lines) | | |
| Opening RAB value without revaluations | - | - | - 17 |
| less Adjusted depreciation | - | - | - 1- |
| less Disposals without revaluations add Total value of commissioned assets | - | - | - II - II |
| Closing RAB value without revaluations | - | - | - C |
| otal adjusted depreciation (RY21 earthquake readiness expenditure - Subtransmission lines) | | | |
| Opening RAB value multiply by (1/ Remaining asset life) | - 0.0000 | - 0.0000 | ۱۱ _ ۱۱ 0000.0 |
| Total depreciation | - | - | C |
| r I9 earthquake readiness expenditure - Subtransmission cables | | | |
| stal Opening RAB value (RY19 earthquake readiness expenditure - Subtransmission cables) | | 85 | 85 " |
| Opening RAB value less Depreciation | | 2 | 85 2 ⁻ |
| less Disposals | - | - | - 17 |
| add Revaluation add Total value of commissioned assets | - 85 | 2 | 2 - |
| Closing RAB value | 85 | 85 | 85 |
| tal Revaluation (RY19 earthquake readiness expenditure - Subtransmission cables) | | | |
| Opening RAB value less Fully depreciated assets | - | 85 | 85 - |
| less Disposals | - | - | - 11 |
| Adjusted RAB value multiply by Revaluation rate | - 2.11% | 85 2.06% | 85 C |
| Total Revaluation | - | 2 | 2 0 |
| tal depreciation (RY19 earthquake readiness expenditure - Subtransmission cables) | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | 85 0.0182 | 85 ⁻ 0.0185 |
| Total depreciation | - | 2 | 2 0 |
| tal opening RAB value without revaluations (RY19 earthquake readiness expenditure - Subtransmi | ission cables) | | |
| Opening RAB value without revaluations | - | 85 | 84 11 |
| less Adjusted depreciation | - | 2 | 2 - |
| less Disposals without revaluations add Total value of commissioned assets | - 85 | - | יו _ יו _ |
| Closing RAB value without revaluations | 85 | 84 | 82 0 |
| al adjusted depreciation (RY19 earthquake readiness expenditure - Subtransmission cables) | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | 85 0.0182 | 84 " 0.0185 " |
| Total depreciation | - | 2 | 0.0185 ° |
| | | | |
| 20 earthquake readiness expenditure - Subtransmission cables tal Opening RAB value (RY20 earthquake readiness expenditure - Subtransmission cables) | | | |
| Opening RAB value less Depreciation | - | - | 189 3 ⁻ |
| less Depreciation | - | - | - 11 |
| add Revaluation | - | - | 4 - |
| add Total value of commissioned assets Closing RAB value | - | 189 189 | - " 190 |
| tal Revaluation (RY20 earthquake readiness expenditure - Subtransmission cables) | | | |
| Opening RAB value | - | - | 189 ⁻ |
| less Fully depreciated assets | - | - | - II - II |
| less Disposals Adjusted RAB value | - | - | 189 |
| multiply by Revaluation rate | 2.11% | 2.06% | 2.00% |
| Total Revaluation | - | - | 4 C |
| tal depreciation (RY20 earthquake readiness expenditure - Subtransmission cables) | | | |
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| Logic explanation |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
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| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
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| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| |
| NY10 linked to insult sheet. No shapes is losis from 2012 CDD model. Consistent with adjusted devesistion |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
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| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
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| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation |
| definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
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| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
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No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b)

| multiply by (1 / Remaining asset life) 0.0000 0.0182 NPUTF [CALC Total depreciation - - 3 O-RABS Opening RAB value without revaluations (RY20 earthquake readiness expenditure - Subtransmission cables) Opening RAB value without revaluations - - 189 INPUT7 CALC less Adjusted depreciation - - 3 INPUT7 CALC less Disposals without revaluations - - 189 INPUT7 CALC dd Total value of commissioned assets - 189 INPUT7 Closing RAB value without revaluations - 189 INPUT7 Total adjusted depreciation (RY20 earthquake readiness expenditure - Subtransmission cables) - - 189 Opening RAB value - - 189 INPUT7 Opening RAB value - - | | | | | |
|--|---|------------|--------|-------------------|--------------|
| Total opening RAB value without revaluations - 189 INPUT7 CALC Description - - 189 INPUT7 CALC less Adjusted depreciation - - 3 I-RABE less Adjusted depreciation - - 3 I-RABE less Adjusted depreciation - - 3 I-RABE less Adjusted depreciation - - 189 INPUT8 add Total value of commissioned assets - 189 INPUT4 Closing RAB value without revaluations - 189 186 Total adjusted depreciation (RY20 earthquake readiness expenditure - Subtransmission cables) - 189 186 Opening RAB value - - 189 186 - - multiply by (1 / Remaining asset life) 0.0000 0.0000 0.0122 NPUT7 | multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0182 | NPUT6 CALC |
| Opening RAB value without revaluations - - 189 less Adjusted depreciation - - 3 less Disposals without revaluations - - 3 add Total value of commissioned assets - - 189 Closing RAB value without revaluations - 189 186 Opening RAB value - - 189 186 Opening RAB value - - 189 186 Opening RAB value - - 189 180 multiply by (1 / Remaining asset life) 0.0000 0.0182 NPUT7 CALC | Total depreciation | - | - | 3 0 | D-RAB5 |
| Opening RAB value without revaluations - - 189 less Adjusted depreciation - - 3 less Disposals without revaluations - - 3 add Total value of commissioned assets - - 189 Closing RAB value without revaluations - 189 186 Opening RAB value - - 189 186 Opening RAB value - - 189 186 Opening RAB value - - 189 180 multiply by (1 / Remaining asset life) 0.0000 0.0182 NPUT7 CALC | | | | | |
| less Adjusted depreciation - - 3 I-RAB6 less Adjusted depreciation - - - 1 IPUT8 add Total value of commissioned assets - 189 - IPUT8 Closing RAB value without revaluations - 189 - IPUT8 Total adjusted depreciation (RY20 earthquake readiness expenditure - Subtransmission cables) - 189 186 Opening RAB value - - 189 187 INPUT7 multiply by (1 / Remaining asset life) 0.0000 0.0000 0.0122 INPUT7 | Total opening RAB value without revaluations (RY20 earthquake readiness expenditure - Subtransmission | on cables) | | | |
| Iess Disposals without revaluations - - INPUT8 add Total value of commissioned assets - 189 - Closing RAB value without revaluations - 189 180 Total adjusted depreciation (RY20 earthquake readiness expenditure - Subtransmission cables) - - 189 Opening RAB value multiply by (1 / Remaining asset life) - - 189 INPUT7 | Opening RAB value without revaluations | - | - | 189 ^{II} | NPUT7 CALC |
| add Total value of commissioned asets - 189 INPUT4 Closing RAB value without revaluations - 189 186 Total adjusted depreciation (RY20 earthquake readiness expenditure - Subtransmission cables) - 189 186 Opening RAB value multiply by (1 / Remaining asset life) - - 189 INPUT7 NPUT6 CALC | less Adjusted depreciation | - | - | 3 1- | -RAB6 |
| Closing RAB value 105 Total adjusted depreciation (RY20 earthquake readiness expenditure - Subtransmission cables) - 189 186 Opening RAB value - - 189 187 multiply by (1 / Remaining asset life) 0.0000 0.0182 INPUT7 | less Disposals without revaluations | - | - | - 1 | NPUT8 |
| Opening RAB value - 189 multiply by (1 / Remaining asset life) 0.0000 0.0182 | add Total value of commissioned assets | - | 189 | - 1 | NPUT4 |
| Opening RAB value - - 189 INPUT7 multiply by (1 / Remaining asset life) 0.0000 0.0182 INPUT6 CALC | Closing RAB value without revaluations | - | 189 | 186 | CALC |
| multiply by (1 / Remaining asset life) 0.0000 0.0182 INPUT6 CALC | Total adjusted depreciation (RY20 earthquake readiness expenditure - Subtransmission cables) | | | | |
| | Opening RAB value | - | - | 189 " | NPUT7 |
| Total depreciation 3 O-RAB6 | multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0182 | NPUT6 CALC |
| | Total depreciation | - | - | 3 0 | D-RAB6 |
| | | | | | |

RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

Opening RAB value

189 ^{I-RAB1}

| x | CPP Regulatory Pe 2019 | eriod 2020 | 2021 | |
|---|---|---|---|---|
| | 2013 | 2020 | 2021 | Input reference |
| /21 earthquake readiness expenditure - Subtransmission cables | | | | |
| Total Opening RAB value (RY21 earthquake readiness expenditure - Subtransmission cables) | | | | |
| Opening RAB value | - | - | - | INPUT2 CALC |
| less Depreciation less Disposals | - | - | - | I-RAB5 INPUT3 |
| add Revaluation | - | - | - | I-RAB4 |
| add Total value of commissioned assets Closing RAB value | - | - | 40 40 | INPUT4 |
| | | | | |
| Total Revaluation (RY21 earthquake readiness expenditure - Subtransmission cables) | | | | |
| Opening RAB value | - | - | - | I-RAB1 INPUT9 |
| less Fully depreciated assets less Disposals | - | - | - | INPUT3 |
| Adjusted RAB value | - | - | - | CALC INPUT5 |
| multiply by Revaluation rate Total Revaluation | 2.11% | 2.06% | 2.00% | CALC O-RAB4 |
| Tatal depresistion (DV31 earthquele readiness evenediture _Subtransmission cobles) | | | | |
| Total depreciation (RY21 earthquake readiness expenditure - Subtransmission cables) | | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | - 0.0000 | - 0.000 | I-RAB1 INPUT6 CALC |
| Total depreciation | - | - | - | O-RAB5 |
| Total opening RAB value without revaluations (RY21 earthquake readiness expenditure - Subtransmission | cables) | | | |
| | | | | |
| Opening RAB value without revaluations | - | - | - | INPUT7 CALC |
| less Adjusted depreciation | - | - | - | I-RAB6 |
| less Disposals without revaluations add Total value of commissioned assets | - | - | - 40 | INPUT8 INPUT4 |
| Closing RAB value without revaluations | - | - | | CALC |
| Total adjusted depreciation (RY21 earthquake readiness expenditure - Subtransmission cables) | | | | |
| | | | | INPUT7 |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | - 0.0000 | | INPUT7 INPUT6 CALC |
| Total depreciation | - | - | - | O-RAB6 |
| | | | | |
| even /19 earthquake readiness expenditure - Zone substations | | | | |
| Total Opening RAB value (RY19 earthquake readiness expenditure - Zone substations) | | | | |
| Opening RAB value | - | 1,100 | 1,098 | INPUT2 CALC |
| less Depreciation | - | 24 | 25 | I-RAB5 |
| less Disposals add Revaluation | - | - 23 | - 22 | INPUT3 I-RAB4 |
| add Total value of commissioned assets | 1,100 | - | | INPUT4 |
| Closing RAB value | 1,100 | 1,098 | 1,095 | |
| Total Revaluation (RY19 earthquake readiness expenditure - Zone substations) | | | | |
| Opening RAB value | - | 1,100 | 1,098 | I-RAB1 |
| less Fully depreciated assets | - | - | - | INPUT9 |
| less Disposals Adjusted RAB value | - | - 1,100 | - 1,098 | INPUT3 CALC |
| multiply by Revaluation rate | 2.11% | 2.06% | | INPUT5 |
| Total Revaluation | - | 23 | 22 | CALC O-RAB4 |
| Total depreciation (RY19 earthquake readiness expenditure - Zone substations) | | | | |
| Opening RAB value | - | 1,100 | 1,098 | |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0222 | | INPUT6 CALC O-RAB5 |
| | | 24 | 25 | |
| Total opening RAB value without revaluations (RY19 earthquake readiness expenditure - Zone substations | s) | | | |
| Opening RAB value without revaluations | - | 1,100 | 1,075 | INPUT7 CALC |
| less Adjusted depreciation | - | 24 | 24 | I-RAB6 |
| less Adjusted depreciation | - | - | - | INPUT8 INPUT4 |
| less Disposals without revaluations | 1,100 | - 1,075 | - 1,051 | |
| | | | | |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations | _, | | | |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) | | | | |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value | - | 1,100 | | INPUT7 INPUT6 CALC |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) | 0.0000 | 1,100 0.0222 24 | 0.0227 | INPUT7 INPUT6 CALC O-RAB6 |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1 / Remaining asset life) | - | 0.0222 | 0.0227 | INPUT6 CALC |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1/ Remaining asset life) Total depreciation ght | - | 0.0222 | 0.0227 | INPUT6 CALC |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1/ Remaining asset life) Total depreciation Total depreciation ght (20 earthquake readiness expenditure - Zone substations) | - | 0.0222 | 0.0227 | INPUT6 CALC |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation Total depreciation ght r20 earthquake readiness expenditure - Zone substations Total Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) | - | 0.0222 | 0.0227 24 | INPUT6 CALC O-RAB6 |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1/ Remaining asset life) Total depreciation Total depreciation ght (20 earthquake readiness expenditure - Zone substations) | - | 0.0222 | 0.0227 24 1,437 | INPUT6 CALC |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation rotal depreciation ght /20 earthquake readiness expenditure - Zone substations) Total Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) Opening RAB value (kry20 earthquake readiness expenditure - Zone substations) Total Opening RAB value (kry20 earthquake readiness expenditure - Zone substations) | - | 0.0222 | 0.0227 24 1,437 32 | INPUT6 CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1/ Remaining asset life) Total depreciation Total depreciation ght r/20 earthquake readiness expenditure - Zone substations) Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) Total Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) Opening RAB value less Depreciation Stations | - | 0.0222 | 0.0227 24 1,437 32 | INPUT6 CALC O-RAB6 INPUT2 CALC I-RAB5 |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1/ Remaining asset life) Total depreciation Total depreciation ght r200 earthquake readiness expenditure - Zone substations) Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) Total Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) Opening RAB value ks2 Disposals eadiness expenditure - Zone substations) | - | 0.0222 24 - - - - | 0.0227 24 1,437 32 | INPUT6 CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 I-RAB4 |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation rotal depreciation RY19 earthquake readiness expenditure - Zone substations) Opening RAB value RY20 earthquake readiness expenditure - Zone substations rotal Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) Opening RAB value less Disposals add Total value of commissioned assets Closing RAB value Closing RAB value exercision | - | 0.0222 24 - - - 1,437 | 0.0227 24 1,437 32 - 29 - | INPUT6 CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 I-RAB4 |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1/ Remaining asset life) Total depreciation Total depreciation ght readiness expenditure - Zone substations Total Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) Total Opening RAB value Opening RAB value readiness expenditure - Zone substations Total Opening RAB value readiness expenditure - Zone substations) Opening RAB value readiness expenditure - Zone substations) | - | 0.0222 24 - - - 1,437 | 0.0227 24 1,437 32 - 29 - 1,434 | INPUTG CALC O-RAB6 INPUT2 CALC FRAB5 INPUT3 FRAB4 INPUT4 |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1/ Remaining asset life) multiply by (1/ Remaining asset life) Total depreciation ght (20 earthquake readiness expenditure - Zone substations) Total Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) Opening RAB value less Depreciation less Disposals add Total value of commissioned assets Closing RAB value formal value It value of commissioned assets Closing RAB value Total Revaluation add Total value Id Total value of commissioned assets Closing RAB value Total Revaluation ght value Total Revaluation (RY20 earthquake readiness expenditure - Zone substations) Total Revaluation (RY20 earthquake readiness expenditure - Zone substations) | - | 0.0222 24 - - - 1,437 | 0.0227 24 1,437 32 - 29 9 - 1,434 1,437 | INPUTE CALC O-RAB6 INPUT2 CALC FRAB5 INPUT3 FRAB4 INPUT4 |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value commissioned assets Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) popening RAB value multiply by (1/ Remaining asset life) Total depreciation Total depreciation readiness expenditure - Zone substations ght readiness expenditure - Zone substations Total Opening RAB value (RY20 earthquake readiness expenditure - Zone substations) popening RAB value (RY20 earthquake readiness expenditure - Zone substations) Opening RAB value less Disposals add Total value of commissioned assets closing RAB value Total Revaluation readiness expenditure - Zone substations) Opening RAB value readiness expenditure - Zone substations) | - | 0.0222 24 - - - 1,437 | 0.0227 24 1,437 32 29 - 1,434 1,437 - - | NPUT2 CALC O-RAB6 INPUT2 CALC I-RAB5 I-RAB5 I-RAB1 INPUT4 I-RAB1 INPUT9 INPUT3 |
| less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations Total adjusted depreciation (RY19 earthquake readiness expenditure - Zone substations) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation Total depreciation RY20 earthquake readiness expenditure - Zone substations Copening RAB value multiply by (1 / Remaining asset life) Total depreciation Total depreciation RY20 earthquake readiness expenditure - Zone substations Copening RAB value (RS20 perciation RY20 earthquake readiness expenditure - Zone substations) Opening RAB value Revaluation dd Revaluation add Revaluation ddd Revaluation add Revaluation Total Adue of commissioned assets Closing RAB value Closing RAB value Revaluation (RY20 earthquake readiness expenditure - Zone substations) Opening RAB value Revaluation (RY20 earthquake readiness expenditure - Zone substations) | - 0.0000 - - - - - - - - - - - - - - - - | 0.0222 24 - - - - - - - - - - - - - - - - - | 0.0227 24 1,437 32 - 29 - 1,434 1,437 - 1,437 | NPUT2 CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT9 |

| Logic explanation |
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| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |

| Opening RAB value | - | - | 1,437 | |
|---|--------|--------|--------|---------------|
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0222 | INPUT6 CALC |
| Total depreciation | - | - | 32 | O-RAB5 |
| | | | | |
| Total opening RAB value without revaluations (RY20 earthquake readiness expenditure - Zone substations) | ons) | | | |
| Opening RAB value without revaluations | - | - | 1,437 | INPUT7 CALC |
| less Adjusted depreciation | - | - | 32 | I-RAB6 |
| less Disposals without revaluations | - | - | - | INPUT8 |
| add Total value of commissioned assets | - | 1,437 | - | INPUT4 |
| Closing RAB value without revaluations | - | 1,437 | 1,405 | CALC |
| Total adjusted depreciation (RY20 earthquake readiness expenditure - Zone substations) | | | | |
| | | | | |
| Opening RAB value | - | - | 1,437 | INPUT7 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0222 | INPUT6 CALC |
| Total depreciation | - | - | 32 | O-RAB6 |

No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b)

RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

Total depreciation (RY20 earthquake readiness expenditure - Zone substations)

| | CPP Regulatory | Period 2020 | 2021 | Input reference |
|---|----------------|----------------|------------|-------------------------|
| | | | | |
| line | | | | |
| Y21 earthquake readiness expenditure - Zone substations Total Opening RAB value (RY21 earthquake readiness expenditure - Zone substations) | | | | |
| Opening RAB value | - | - | - | INPUT2 CALC |
| less Depreciation | - | - | - | I-RAB5 |
| less Disposals | - | - | - | INPUT3 I-RAB4 |
| add Revaluation add Total value of commissioned assets | | - | - 6,632 | |
| Closing RAB value | - | - | 6,632 | |
| | | | | |
| Total Revaluation (RY21 earthquake readiness expenditure - Zone substations) | | | | |
| Opening RAB value | - | - | | I-RAB1 INPUT9 |
| less Fully depreciated assets less Disposals | _ | - | - | INPUT3 |
| Adjusted RAB value | - | - | - | CALC |
| multiply by Revaluation rate | 2.11% | 2.06% | | INPUT5 |
| Total Revaluation | - | - | - | CALC O-RAB4 |
| Total depreciation (RY21 earthquake readiness expenditure - Zone substations) | | | | |
| Opening RAB value | - | - | | I-RAB1 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0000 | INPUT6 CALC |
| Total depreciation | - | - | - | O-RAB5 |
| Total opening RAB value without revaluations (RY21 earthquake readiness expenditure - Zone substat | tions) | | | |
| Opening RAB value without revaluations | - | - | - | INPUT7 CALC |
| less Adjusted depreciation | - | - | - | I-RAB6 |
| less Disposals without revaluations | - | - | - | INPUT8 |
| add Total value of commissioned assets | - | - | -, | INPUT4 |
| Closing RAB value without revaluations | - | - | 6,632 | CALC |
| Total adjusted depreciation (RY21 earthquake readiness expenditure - Zone substations) | | | | |
| Opening RAB value | - | - | | INPUT7 |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0000 | | INPUT6 CALC O-RAB6 |
| Y19 earthquake readiness expenditure - Distribution and LV lines Total Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value less Depreciation | - | - | | INPUT2 CALC I-RAB5 |
| less Disposals | - | - | - | INPUT3 |
| add Revaluation | - | - | | I-RAB4 |
| add Total value of commissioned assets Closing RAB value | - | - | - | INPUT4 |
| • | | | | |
| Total Revaluation (RY19 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value | - | - | - | I-RAB1 INPUT9 |
| less Fully depreciated assets less Disposals | - | - | - | INPUT3 |
| Adjusted RAB value | - | - | | CALC |
| multiply by Revaluation rate Total Revaluation | 2.11% | 2.06% | 2.0070 | INPUT5 CALC O-RAB4 |
| | | | | |
| Total depreciation (RY19 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | - 0.0167 | 0.0169 | I-RAB1 INPUT6 CALC |
| Total depreciation | - | - | | O-RAB5 |
| Total opening RAB value without revaluations (RY19 earthquake readiness expenditure - Distribution | and LV lines) | | | |
| Opening RAB value without revaluations | | | | INPUT7 CALC |
| | | | | |
| less Adjusted depreciation | - | - | - | I-RAB6 INPUT8 |
| less Disposals without revaluations add Total value of commissioned assets | | - | - | INPUT8 INPUT4 |
| Closing RAB value without revaluations | - | - | - | CALC |
| Total adjusted depreciation (RY19 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value | | | | INPUT7 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0167 | | INPUT6 CALC |
| Total depreciation | - | - | - | O-RAB6 |
| | | | | |
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| Logic explanation |
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| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
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| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation |
| definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| |
| DV10 liplad to insut short. No shares is laris from 2012 CD2 and d. Constituent with adverse him of the |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2015 CFF model. Consistent with adjusted depreciation definition in five 1.1.4. |

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

| | CPP Regulatory Pe 2019 | eriod 2020 | 2021 | Input referer |
|--|---|--|---|---|
| even 20 earthquake readiness expenditure - Distribution and LV lines | | | | |
| otal Opening RAB value (RY20 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value | - | - | - | INPUT2 CA |
| less Depreciation less Disposals | - | - | | I-RAB5 INPUT3 |
| add Revaluation | - | - | - | I-RAB4 |
| add Total value of commissioned assets | - | - | - | INPUT4 |
| Closing RAB value | - | - | - | |
| otal Revaluation (RY20 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value | - | - | | I-RAB1 INPUT9 |
| less Fully depreciated assets less Disposals | - | - | - | INPUT3 |
| Adjusted RAB value | - | - | | CALC |
| multiply by Revaluation rate Total Revaluation | 2.11% | 2.06% | | INPUT5 CALC O-RA |
| | | | | |
| otal depreciation (RY20 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | - 0.0000 | | I-RAB1 INPUT6 CA |
| Total depreciation | - | - | | O-RAB5 |
| otal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distribution | n and LV lines) | | | |
| Opening RAB value without revaluations | - | - | - | INPUT7 CA |
| | | | | |
| less Adjusted depreciation less Disposals without revaluations | - | - | | I-RAB6 INPUT8 |
| add Total value of commissioned assets | - | - | | INPUT4 |
| Closing RAB value without revaluations | - | - | - | CALC |
| otal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value | - | - | | INPUT7 |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0000 | | INPUT6 CA O-RAB6 |
| | | | | |
| velve | | | | |
| 21 earthquake readiness expenditure - Distribution and LV lines otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value | | | | INPUT2 CA |
| less Depreciation | - | - | - | I-RAB5 |
| less Disposals | - | - | - | INPUT3 I-RAB4 |
| add Revaluation add Total value of commissioned assets | - | - | - | INPUT4 |
| Closing RAB value | - | - | - | |
| Fotal Revaluation (RY21 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value | _ | - | - | I-RAB1 |
| less Fully depreciated assets | - | - | - | INPUT9 |
| less Disposals Adjusted RAB value | - | - | - | INPUT3 CALC |
| multiply by Revaluation rate | 2.11% | 2.06% | | INPUT5 |
| Total Revaluation | - | - | - | CALC O-RA |
| otal depreciation (RY21 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| Opening RAB value | - | - | - | I-RAB1 |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0000 | 0.0000 | INPUT6 CA O-RAB5 |
| | | | | |
| otal opening RAB value without revaluations (RY21 earthquake readiness expenditure - Distribution | and LV lines) | | | |
| Opening RAB value without revaluations | - | - | - | INPUT7 CA |
| less Adjusted depreciation | - | - | - | I-RAB6 |
| less Disposals without revaluations add Total value of commissioned assets | - | - | - | INPUT8 INPUT4 |
| Closing RAB value without revaluations | - | - | - | CALC |
| otal adjusted depreciation (RY21 earthquake readiness expenditure - Distribution and LV lines) | | | | |
| | | | | INPUT7 |
| Opening RAB value | | | | INPUT6 CA |
| Opening RAB value multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | | O-RAB6 |
| | 0.0000 | 0.0000 | - | 0-IAB0 |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0000 | - | UNABU |
| multiply by (1 / Remaining asset life) Total depreciation irteen 19 earthquake readiness expenditure - Distribution and LV cables | 0.0000 | 0.0000 | - | U-RABU |
| multiply by (1 / Remaining asset life) Total depreciation rteen 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) | 0.0000 | - | - | |
| multiply by (1 / Remaining asset life) Total depreciation irteen 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value | 0.000 | - 1,156 | | INPUT2 CA |
| multiply by (1 / Remaining asset life) Total depreciation irteen 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) | 0.0000 | - | - 1,159 21 - | |
| multiply by (1 / Remaining asset life) Total depreciation irteen 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value less Depreciation less Depreciation edd Revaluation | | - 1,156 21 | | INPUT2 CA I-RAB5 INPUT3 I-RAB4 |
| multiply by (1 / Remaining asset life) Total depreciation irteen 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value <i>less</i> Depreciation <i>less</i> Disposals | 0.0000 | - 1,156 21 - | 21 - | INPUT2 CA I-RAB5 INPUT3 |
| multiply by (1 / Remaining asset life) Total depreciation rteen 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value less Depreciation less Disposals add Revaluation add Total value of commissioned assets Closing RAB value | - - - - - - - - - - - - - - - - - - - | - 1,156 21 - 24 - | 21 - 23 - | INPUT2 CA I-RAB5 INPUT3 I-RAB4 |
| multiply by (1 / Remaining asset life) Total depreciation Inteen 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) | - - - - - - - - - - - - - - - - - - - | 1,156 21 | 21 - 23 - 1,160 | INPUT2 CA I-RAB5 INPUT3 I-RAB4 INPUT4 |
| multiply by (1 / Remaining asset life) Total depreciation Inteen 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value (ess Depreciation less Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value otal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value | - - - - - - - - - - - - - - - - - - - | - 1,156 21 - 24 - | 21 - 23 - 1,160 1,159 | INPUT2 CA I-RAB5 INPUT3 I-RAB4 INPUT4 |
| multiply by (1 / Remaining asset life) Total depreciation 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) | - - - - - - - - - - - - - - - - - - - | 1,156 21 | 21 - 23 - 1,160 1,159 - | INPUT2 CA I-RAB5 INPUT3 I-RAB4 INPUT4 |
| multiply by (1 / Remaining asset life) Total depreciation Inteen 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value otal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value otal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value dess Fully depreciated assets less Fully depreciated assets less Disposals Adjusted RAB value | - - - - - - - - - - - - - - - - - - - | 1,156 21 - 24 - 1,159 1,156 - - 1,156 | 21 - 23 - 1,160 1,159 - - 1,159 | INPUT2 CA I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT9 INPUT3 CALC |
| multiply by (1 / Remaining asset life) Total depreciation 19 earthquake readiness expenditure - Distribution and LV cables otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value less Depreciation edd Total value of commissioned assets Closing RAB value otal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value otal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value less Fully depreciated assets less Disposals | 1,156 | - 1,156 21 - 24 - 1,159 1,156 - - | 21 - 23 - 1,160 1,159 - - 1,159 2.00% | INPUT2 CA I-RAB5 I-RAB4 INPUT4 I-RAB1 INPUT9 INPUT3 |
| multiply by (1 / Remaining asset life) Total depreciation inteen 19 earthquake readiness expenditure - Distribution and LV cables iotal Opening RAB value (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value less Depreciation less Disposals add Revaluation add Total value of commissioned assets Closing RAB value iotal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value iotal Revaluation (RY19 earthquake readiness expenditure - Distribution and LV cables) Opening RAB value iess Disposals Adjusted RAB value multiply by Revaluation rate | - - - - - - - - - - - - - - - - - - - | 1,156 21 - 24 - 1,159 1,159 1,156 2,06% | 21 - 23 - 1,160 - - 1,159 - 1,159 2.00% | INPUT2 CA I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT3 CALC INPUT5 |

| | Logic explanation |
|------------------|---|
| | |
| 1 1 1 | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| ו ו ו | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| I | No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| 0 1 1 | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| ſ | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| י י י י | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| ו ו ו | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| ſ | No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| 0 1 1 1 | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| ſ | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| ו ו ו ו | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |

No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b)

| multiply by (1 / Remaining asset life) | 0.0000 | 0.0182 | 0.0185 INPUT6 |
|--|---------------|--------|----------------------|
| Total depreciation | - | 21 | 21 ^{O-RAB5} |
| | | | |
| Total opening RAB value without revaluations (RY19 earthquake readiness expenditure - Distribution and | nd LV cables) | | |
| Opening RAB value without revaluations | - | 1,156 | 1,135 INPUT7 |
| less Adjusted depreciation | - | 21 | 21 I-RAB6 |
| less Disposals without revaluations | - | - | _ INPUT8 |
| add Total value of commissioned assets | 1,156 | - | _ INPUT4 |
| Closing RAB value without revaluations | 1,156 | 1,135 | 1,114 CALC |
| Total adjusted depreciation (RY19 earthquake readiness expenditure - Distribution and LV cables) | | | |
| Opening RAB value | - | 1,156 | 1,135 INPUT7 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0182 | 0.0185 INPUT6 |
| Total depreciation | - | 21 | 21 O-RAB6 |
| | | | |

RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

Opening RAB value

- 1.156 1.159

I-RAB1

| | CPP Regulatory P | | | |
|--|---|----------------------------|--|--|
| | 2019 | 2020 | 2021 | Input referen |
| purteen Y2O earthquake readiness expenditure - Distribution and LV cables Total Opening RAB value (RY2O earthquake readiness expenditure - Distribution and LV cables) | | | | |
| Opening RAB value | - | - | 1,160 | INPUT2 CAL |
| less Depreciation | - | - | 21 | I-RAB5 |
| less Disposals add Revaluation | - | - | | INPUT3 I-RAB4 |
| add Total value of commissioned assets | - | 1,160 | | INPUT4 |
| Closing RAB value | - | 1,160 | 1,162 | |
| Total Revaluation (RY20 earthquake readiness expenditure - Distribution and LV cables) | | | | |
| Opening RAB value less Fully depreciated assets | - | - | -, | I-RAB1 INPUT9 |
| less Disposals Adjusted RAB value | - | - | | INPUT3 CALC |
| multiply by Revaluation rate | 2.11% | 2.06% | 1,100 | INPUT5 |
| Total Revaluation | - | - | 23 | CALC O-RAI |
| Total depreciation (RY20 earthquake readiness expenditure - Distribution and LV cables) | | | | |
| Opening RAB value | - | - | | I-RAB1 INPUT6 CA |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0000 | | O-RAB5 |
| | | | | |
| otal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio | on and LV cables) | | | |
| Opening RAB value without revaluations | - | - | 1,160 | INPUT7 CA |
| less Adjusted depreciation | - | - | | I-RAB6 INPUT8 |
| less Disposals without revaluations add Total value of commissioned assets | - | 1,160 | | INPUT4 |
| Closing RAB value without revaluations | - | 1,160 | 1,139 | CALC |
| otal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution and LV cables) | | | | |
| Opening RAB value | - | - | | INPUT7 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | | INPUT6 CA O-RAB6 |
| Total depreciation | - | - | 21 | 0-10480 |
| iteen | | | | |
| 21 earthquake readiness expenditure - Distribution and LV cables Total Opening RAB value (RY21 earthquake readiness expenditure - Distribution and LV cables) | | | | |
| Opening RAB value | - | - | - | INPUT2 CA |
| less Depreciation | - | - | - | I-RAB5 |
| less Disposals add Revaluation | - | - | - | INPUT3 I-RAB4 |
| add Total value of commissioned assets | - | - | | INPUT4 |
| Closing RAB value | - | - | 1,317 | |
| Total Revaluation (RY21 earthquake readiness expenditure - Distribution and LV cables) | | | | |
| Opening RAB value less Fully depreciated assets | - | - | - | I-RAB1 INPUT9 |
| less Disposals | - | - | | INPUT3 |
| Adjusted RAB value | - | - | | CALC INPUT5 |
| multiply by Revaluation rate Total Revaluation | 2.11% | 2.06% | | CALC O-RA |
| Fotal depreciation (RY21 earthquake readiness expenditure - Distribution and LV cables) | | | | |
| Opening RAB value | - | - | - | I-RAB1 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | | INPUT6 CA |
| Total depreciation | - | - | - | O-RAB5 |
| Fotal opening RAB value without revaluations (RY21 earthquake readiness expenditure - Distribution | on and LV cables) | | | |
| Opening RAB value without revaluations | - | - | - | INPUT7 CA |
| less Adjusted depreciation less Disposals without revaluations | - | - | - | I-RAB6 INPUT8 |
| add Total value of commissioned assets | - | - | | INPUT4 |
| Closing RAB value without revaluations | - | - | 1,317 | CALC |
| Total adjusted depreciation (RY21 earthquake readiness expenditure - Distribution and LV cables) | | | | |
| Opening RAB value | - | - | | INPUT7 |
| | 0.0000 | 0.0000 | | INPUT6 CA O-RAB6 |
| multiply by (1 / Remaining asset life) Total depreciation | | | | |
| | | | | |
| Total depreciation | | | | |
| Total depreciation kteen /19 earthquake readiness expenditure - Distribution substations and transformers | insformers) | | | |
| Total depreciation cteen (19 earthquake readiness expenditure - Distribution substations and transformers fotal Opening RAB value (RY19 earthquake readiness expenditure - Distribution substations and transformers) Opening RAB value | insformers) | 1,845 | · · · | |
| Total depreciation xteen /19 earthquake readiness expenditure - Distribution substations and transformers Total Opening RAB value (RY19 earthquake readiness expenditure - Distribution substations and tra | insformers) - - | 1,845 41 - | 42 | INPUT2 CA I-RAB5 INPUT3 |
| Total depreciation | | | 42 - 37 | I-RAB5 INPUT3 I-RAB4 |
| Total depreciation kteen (19 earthquake readiness expenditure - Distribution substations and transformers Total Opening RAB value (RY19 earthquake readiness expenditure - Distribution substations and tra Opening RAB value less Depreciation less Disposals | insformers) - - 1,845 1,845 | 41 | 42 - 37 | I-RAB5 INPUT3 |
| Total depreciation teen T9 earthquake readiness expenditure - Distribution substations and transformers Total Opening RAB value less Depreciation less Disposals add Revaluation add Total value of commissioned assets Closing RAB value | - - - 1,845 1,845 | 41 38 | 42 - 37 - | I-RAB5 INPUT3 I-RAB4 |
| Total depreciation tteen (19 earthquake readiness expenditure - Distribution substations and transformers total Opening RAB value (RY19 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value (RSS Disposals add Revaluation add Total value of commissioned assets Closing RAB value total Revaluation (RY19 earthquake readiness expenditure - Distribution substations and transform total Revaluation (RY19 earthquake readiness expenditure - Distribution substations and transform total Revaluation (RY19 earthquake readiness expenditure - Distribution substations and transform | - - - 1,845 1,845 | 41 38 1,842 | 42 - 37 - 1,837 | I-RAB5 INPUT3 I-RAB4 INPUT4 |
| Total depreciation | - - - 1,845 1,845 | 41 38 | 42 - 37 - 1,837 1,842 - | I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT9 |
| Total depreciation kteen /19 earthquake readiness expenditure - Distribution substations and transformers Total Opening RAB value /ess Disposals add Revaluation add Total value of commissioned assets Closing RAB value Total Revaluation (RY19 earthquake readiness expenditure - Distribution substations and transform Opening RAB value Total Revaluation (RY19 earthquake readiness expenditure - Distribution substations and transform Opening RAB value For the second s | - - - 1,845 1,845 | 41 38 1,842 1,845 | 42 - 37 - 1,837 1,842 - - | I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT9 INPUT3 |
| Total depreciation xteen /19 earthquake readiness expenditure - Distribution substations and transformers Total Opening RAB value (RY19 earthquake readiness expenditure - Distribution substations and tra Opening RAB value less Depreciation less Disposals add Total value of commissioned assets Closing RAB value Total Revaluation (RY19 earthquake readiness expenditure - Distribution substations and transform Opening RAB value less Fully depreciated assets | - - - 1,845 1,845 | 41 38 1,842 1,845 | 42 - 37 - 1,837 - 1,842 - - 1,842 | INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT9 |

| Logic explanation |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
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| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic nom 2013 CFF model. Consistent with Ni 3.3.10. |
| |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| |
| PV10 linked to input cheat. No change in large from 2012 CD0 model. Construction to the attract data and the |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
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| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |

| Opening RAB value | - | 1,845 | 1,842 | |
|--|---------------------|-----------|--------|---------------|
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0222 | 0.0227 | INPUT6 CALC |
| Total depreciation | - | 41 | 42 | O-RAB5 |
| Total opening RAB value without revaluations (RY19 earthquake readiness expenditure - Distribution su | lbstations and tran | sformers) | | |
| Opening RAB value without revaluations | - | 1,845 | 1,804 | INPUT7 CALC |
| less Adjusted depreciation | - | 41 | 41 | I-RAB6 |
| less Disposals without revaluations | - | - | - | INPUT8 |
| add Total value of commissioned assets | 1,845 | - | - | INPUT4 |
| Closing RAB value without revaluations | 1,845 | 1,804 | 1,763 | CALC |
| Total adjusted depreciation (RY19 earthquake readiness expenditure - Distribution substations and tran | Isformers) | | | |
| Opening RAB value | - | 1,845 | 1,804 | INPUT7 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0222 | 0.0227 | INPUT6 CALC |
| Total depreciation | - | 41 | 41 | O-RAB6 |

Total depreciation (RY19 earthquake readiness expenditure - Distribution substations and transform

No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b)

No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10.

RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

| | CPP Regulatory F 2019 | eriod 2020 | 2021 | Input reference |
|--|--|---|---|---|
| | | | | |
| venteen | | | | |
| 20 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY20 earthquake readiness expenditure - Distribution substations and transfi | prmers) | | | |
| Opening RAB value | _ | - | 2,248 | INPUT2 CALC |
| less Depreciation | - | - | 50 | I-RAB5 |
| less Disposals | - | - | - | INPUT3 I-RAB4 |
| add Revaluation add Total value of commissioned assets | - | - 2,248 | 45 | I-RAB4 INPUT4 |
| Closing RAB value | - | 2,248 | 2,243 | |
| otal Revaluation (RY20 earthquake readiness expenditure - Distribution substations and transformers | | | | |
| | / | | | |
| Opening RAB value less Fully depreciated assets | - | - | 2,248 | I-RAB1 INPUT9 |
| less Disposals | - | - | - | INPUT3 |
| Adjusted RAB value | - | - | 2,248 | |
| multiply by Revaluation rate Total Revaluation | 2.11% | 2.06% | | INPUT5 CALC O-RAB4 |
| | | | -5 | |
| otal depreciation (RY20 earthquake readiness expenditure - Distribution substations and transformer | s) | | | - |
| Opening RAB value | - | - | 2,248 | |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | | O-RAB5 |
| Total depreciation | - | - | 50 | U-NAB3 |
| otal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distribution s | ubstations and tra | nsformers) | | - |
| Opening RAB value without revaluations | - | - | 2,248 | INPUT7 CALC |
| less Adjusted depreciation | _ | - | 50 | I-RAB6 |
| less Disposals without revaluations | - | - | - | INPUT8 |
| add Total value of commissioned assets | - | 2,248 | - | INPUT4 |
| Closing RAB value without revaluations | - | 2,248 | 2,198 | CALC |
| | | | | |
| otal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution substations and tra | nsformers) | | | - |
| otal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution substations and tra Opening RAB value | nsformers) | - | | INPUT7 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation | nsformers) - 0.0000 | 0.0000 | | INPUT6 CALC |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation | - 0.0000 | - 0.0000 - | 0.0222 | INPUT6 CALC |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers | - 0.0000 | - 0.0000 - | 0.0222 | INPUTE CALC O-RAB6 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value Jess Depreciation | - 0.0000 | | 0.0222 | INPUT5 CALC O-RAB6 INPUT2 CALC I-RAB5 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation less Disposals | - 0.0000 | - 0.0000 - - - - - - - - | 0.0222 | INPUTE CALC O-RAB6 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value Jess Depreciation | - 0.0000 | - 0.0000 - - - - - - - - - - - - - | 0.0222 | INPUTE CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 I-RAB4 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value //ess Depreciation //ess Disposals add Revaluation | - 0.0000 | - | 0.0222 50 | INPUTE CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 I-RAB4 INPUT4 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation less Disposals add Revaluation add Total value of commissioned assets | | - | 0.0222 50 - - - - - - - - - - - - - - - - - - | INPUTE CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 I-RAB4 INPUT4 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation less Disposals add Revaluation add Total value of commissioned assets Closing RAB value | | - | 0.0222 50 - - - - - - - - - - - - - - - - - - | INPUTE CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 I-RAB4 INPUT4 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation less Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value | | - | 0.0222 50 - - - - - - - - - - - - - - - - - - | NPUTE CALC O-RABE INPUT2 CALC INPUT2 CALC INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT9 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value cas Fully depreciated assets less Fully depreciated assets | | - | 0.0222 50 - - - - - - - - - - - - - - - - - - | NPUTE CALC O-RABE INPUT2 CALC I-RABS I-RAB4 INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT9 INPUT3 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation less Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value | | - | 0.0222 50 - - - - - - - - - - - - - - - - - - | NPUTE CALC O-RABE INPUT2 CALC I-RABS INPUT3 I-RAB4 INPUT4 INPUT4 INPUT4 INPUT9 INPUT9 INPUT3 CALC |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation less Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Adjusted RAB value | 0.0000 prmers) - - - - - - - - - - - - - - - - - - - | - | 0.0222 50 - - 2,710 2,710 - - - - - - - - - - - - - - - - - - - | INPUTE CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 I-RAB1 INPUT4 I-RAB1 INPUT9 INPUT9 INPUT5 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation less Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply by Revaluation rate | 0.0000 | - | 0.0222 50 - - 2,710 2,710 - - - - - - - - - - - - - - - - - - - | INPUTE CALC O-RAB6 INPUT2 CALC I-RAB5 INPUT3 I-RAB1 INPUT4 I-RAB1 INPUT9 INPUT9 INPUT5 |
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| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theren 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation less Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Disposals Opening RAB value less Disposals Adjusted RAB value multiply by Revaluation otal depreciation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value multiply by (1 / Remaining asset life) Total depreciation | 0.0000 prmers) - - - - - - - - - - - - - | - - - - - - - - - - - - - - - - - - - | 0.0222 50 - - 2,710 2,710 - - - - - - - - - - - - - - - - - - - | NPUTE CALC O-RABE INPUT2 CALC INPUT3 CALC INPUT3 I-RAB1 INPUT4 INPUT5 CALC O-RAB4 INPUT5 CALC O-RAB4 INPUT5 CALC O-RAB5 |
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| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation hteen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Depreciation less Disposals add revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value less Fully depreciated assets less Fully depreciated assets less fully by Revaluation rate Total Revaluation otal depreciation (RY21 earthquake readiness expenditure - Distribution substations and transformer Opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations (RY21 earthquake readiness expenditure - Distribution substations and transformer Opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations | 0.0000 prmers) - - - - - - - - - - - - - | - - - - - - - - - - - - - - - - - - - | 0.0222 50 | NPUTE CALC O-RABE INPUT2 CALC I-RABE INPUT3 I-RABE INPUT4 INPUT4 INPUT5 CALC INPUT5 CALC O-RABE INPUT5 CALC O-RABE INPUT5 INPUT5 CALC O-RABE INPUT5 INPUT5 CALC O-RABE INPUT5 INPUT5 CALC O-RABE INPUT5 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theren 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value (ess Depreciation less Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value dess Tuily depreciated assets less Subjosals Adjusted RAB value multiply by Revaluation rate Total Revaluation otal depreciation otal depreciation otal opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations (RY21 earthquake readiness expenditure - Distribution substations and transformer Opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations less Adjusted forming assets less Adjusted forming assets less Adjusted forming assets les | 0.0000 prmers) 2.11% 5) 0.0000 ubstations and tra | - - - - - - - - - - - - - - - - - - - | 0.0222 50 | NPUTE CALC O-RABE INPUT2 CALC I-RABE INPUT3 I-RABE INPUT4 INPUT4 INPUT5 CALC INPUT5 CALC O-RABE INPUT5 CALC O-RABE INPUT5 INPUT5 CALC O-RABE INPUT5 INPUT5 CALC O-RABE INPUT5 INPUT5 CALC O-RABE INPUT5 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation (hteen 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value (ress Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value tess Fully depreciated assets less Fully depreciated assets less fully by Revaluation rate Total Revaluation otal depreciation (RY21 earthquake readiness expenditure - Distribution substations and transformer Opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations (RY21 earthquake readiness expenditure - Distribution substations and transformer Opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations less Adjusted depreciation less Adjusted depreciation less Adjusted depreciation less Adjusted value without revaluations add Total value of commissioned assets Closing RAB value without revaluations | 0.0000 prmers) 2.11% 5) 0.0000 ubstations and tra | - - - - - - - - - - - - - - - - - - - | 0.0222 50 | NPUTE CALC O-RABE INPUT2 CALC I-RABE INPUT3 I-RABE INPUT4 INPUT4 INPUT5 CALC INPUT5 CALC O-RABE INPUT5 CALC O-RABE INPUT5 INPUT5 CALC O-RABE INPUT5 INPUT5 CALC O-RABE INPUT5 INPUT5 CALC O-RABE INPUT5 |
| Opening RAB value multiply by (1 / Remaining asset life) Total depreciation theren 21 earthquake readiness expenditure - Distribution substations and transformers otal Opening RAB value (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value (ress Depreciation less Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value otal Revaluation (RY21 earthquake readiness expenditure - Distribution substations and transformers Opening RAB value iess Disposals Adjusted RAB value multiply by Revaluation rate Total Revaluation otal depreciation (RY21 earthquake readiness expenditure - Distribution substations and transformer Opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations (RY21 earthquake readiness expenditure - Distribution substations and transformer Opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations less Adjusted depreciation less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations def Total value without revaluations def Total value of commissioned assets Closing RAB value without revaluations def Total value of commissioned assets Closing RAB value without revaluations def Total value of commissioned assets Closing RAB value without revaluations def Total value of commissioned assets Closing RAB value without revaluations def Total value of commissioned assets Closing RAB value without revaluations def Total value of commissioned assets Closing RAB value without revaluations def Total value value value value value value value val | 0.0000 prmers) 2.11% 5) 0.0000 ubstations and tra | - - - - - - - - - - - - - - - - - - - | 0.0222 50 | NPUTE CALC O-RABE INPUT2 CALC INPUT3 I-RABE INPUT3 I-RABE INPUT4 INPUT5 CALC O-RABE INPUT5 CALC O-RABE INPUT5 CALC O-RABE INPUT7 CALC INPUT7 CALC INPUT7 CALC |

RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

Logic explanation

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

| neteen | CPP Regulatory P 2019 | 2020 | 2021 | Input refer |
|---|---|---------------------------|--|--|
| 19 earthquake readiness expenditure - Distribution swirchgear | | | | |
| otal Opening RAB value (RY19 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value | _ | 248 | 247 | INPUT2 C |
| less Depreciation | - | 6 | 6 | I-RAB5 |
| less Disposals add Revaluation | - | - 5 | - | INPUT3 I-RAB4 |
| add Revaluation add Total value of commissioned assets | - 248 | - | - | INPUT4 |
| Closing RAB value | 248 | 247 | 246 | |
| tal Revaluation (RY19 earthquake readiness expenditure - Distribution swirchgear) | | | | |
| Opening RAB value less Fully depreciated assets | - | 248 | | I-RAB1 INPUT9 |
| less Disposals | - | - | | INPUT3 |
| Adjusted RAB value | - | 248 | 247 | |
| <i>multiply by</i> Revaluation rate Total Revaluation | - 2.11% | 2.06% | 2.00% | INPUTS CALC O-R |
| stal depreciation (RY19 earthquake readiness expenditure - Distribution swirchgear) | | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | 248 0.0250 | | I-RAB1 INPUT6 C |
| Total depreciation | - | 6 | | O-RAB5 |
| tal opening RAB value without revaluations (RY19 earthquake readiness expenditure - Distributio | on swirchgear) | | | |
| Opening RAB value without revaluations | - | 248 | 242 | INPUT7 C |
| less Adjusted depreciation | - | 6 | 6 | I-RAB6 |
| less Disposals without revaluations add Total value of commissioned assets | - 248 | - | - | INPUT8 INPUT4 |
| Closing RAB value without revaluations | 248 | 242 | | CALC |
| tal adjusted depreciation (RY19 earthquake readiness expenditure - Distribution swirchgear) | | | | |
| Dpening RAB value | - | 248 | 242 | INPUT7 |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0250 | 0.0256 | INPUT6 C O-RAB6 |
| enty 10 earthquake readiness expenditure - Distribution swirchgear | | | | |
| tal Opening RAB value (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value | | | 253 | INPUT2 C |
| less Depreciation | - | - | | I-RAB5 |
| less Disposals | - | - | - | INPUT3 |
| add Revaluation add Total value of commissioned assets | - | - 253 | 2 | I-RAB4 INPUT4 |
| Closing RAB value | - | 253 | 252 | |
| tal Revaluation (RY20 earthquake readiness expenditure - Distribution swirchgear) | | | | |
| Opening RAB value less Fully depreciated assets | - | - | | I-RAB1 INPUT9 |
| less Disposals | - | - | _ | INPUT3 |
| Adjusted RAB value | - | - | 200 | CALC |
| multiply by Revaluation rate | 2.11% | 2.06% | 2.00% | CALC O-R |
| lotal Revaluation | | | | |
| | | | | |
| stal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value | - | - | | I-RAB1 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | - 0.0000 - | 0.0250 | |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) fotal depreciation | - | - 0.0000 - | 0.0250 | INPUT6 C |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio | - | - 0.0000 - | 0.0250 | INPUT6 C O-RAB5 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Dpening RAB value without revaluations ess Adjusted depreciation | - | | 0.0250 6 253 6 | INPUT6 C O-RAB5 INPUT7 C I-RAB6 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Dening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Depening RAB value without revaluations ess Adjusted depreciation ess Disposals without revaluations | - | - | 0.0250 6 253 6 - | INPUT6 C O-RAB5 INPUT7 C I-RAB6 INPUT8 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Fotal depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Depening RAB value without revaluations ess Adjusted depreciation ess Disposals without revaluations add Total value of commissioned assets | - | - | 0.0250 6 253 6 - | INPUT6 C O-RAB5 INPUT7 C I-RAB6 |
| stal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1/ Remaining asset life) Total depreciation stal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distribution) Opening RAB value without revaluations less Adjusted depreciation less Adjusted depreciations less Adjusted depreciations Closing RAB value without revaluations | - | - - - 253 | 0.0250 6 253 6 - - | INPUT6 C O-RAB5 INPUT7 C I-RAB6 INPUT8 INPUT4 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1/ Remaining asset life) Total depreciation ttal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations closing RAB value of commissioned assets Closing RAB value without revaluations ttal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value without revaluations | | - - - 253 253 | 0.0250 6 253 6 - 247 247 | INPUT6 C O-RABS INPUT7 C I-RAB6 INPUT8 INPUT4 CALC |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) fotal depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distribution Depening RAB value without revaluations ess Adjusted depreciation ess Adjusted depreciation ess Disposals without revaluations cidal value of commissioned assets closing RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value provide the precision (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value | - | - - - 253 | 0.0250 6 2253 6 - 247 247 2453 0.0250 | INPUT6 C O-RAB5 INPUT7 C I-RAB6 INPUT8 INPUT4 CALC |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Depening RAB value without revaluations ess Adjusted depreciation ess Disposals without revaluations tal adjusted depreciation tal adjusted depreciation (RY20 earthquake readiness expenditure - Distributio Depening RAB value without revaluations tal adjusted depreciation tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one 1 earthquake readiness expenditure - Distribution swirchgear | | | 0.0250 6 2253 6 - 247 247 2453 0.0250 | INPUT6 C O-RAB5 INPUT7 C I-RAB6 INPUT8 INPUT4 CALC INPUT7 INPUT7 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one 11 earthquake readiness expenditure - Distribution swirchgear tal Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) | | | 0.0250 6 2253 6 - - 247 247 247 253 0.0250 6 | INPUT6 C O-RABS INPUT7 C I-RAB6 INPUT8 INPUT8 INPUT4 CALC INPUT7 INPUT5 C O-RAB6 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Opening RAB value without revaluations less Adjusted depreciation fess Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one ta earthquake readiness expenditure - Distribution swirchgear tal Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value | | | 0.0250 6 2253 6 - - 247 247 247 253 0.0250 6 | INPUT6 C O-RAB5 INPUT7 C I-RAB6 INPUT8 INPUT4 CALC INPUT7 INPUT7 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distribution Depening RAB value without revaluations ess Adjusted depreciation ess Adjusted depreciation ess Adjusted depreciation ess Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value Depening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one 1 earthquake readiness expenditure - Distribution swirchgear tal Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value 1 opening RAB value 1 aerthquake readiness expenditure - Distribution swirchgear) Opening RAB value 20pening RAB value ess Depreciation | | | 0.0250 6 2553 6 - - 2247 2247 2253 0.0250 6 | INPUT5 C O-RAB5 INPUT7 C I-RAB6 INPUT7 C ALC INPUT4 CALC O-RAB6 INPUT5 C O-RAB6 INPUT2 C |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Depening RAB value without revaluations ess Adjusted depreciation ess Disposals without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation ess Disposals without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one 1 earthquake readiness expenditure - Distribution swirchgear tal Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value ess Depreciation ess Disposals add Revaluation | | | 0.0250 6 253 6 247 247 253 0.0250 6 | INPUTF C O-RABS INPUT7 C I-RAB6 INPUT8 INPUT8 INPUT7 C O-RAB6 INPUT7 C O-RAB6 INPUT2 C I-RAB5 I-RAB5 I-RAB4 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Depening RAB value without revaluations ess Adjusted depreciation ess Disposals without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution subject of the trevaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value entry-one 1 earthquake readiness expenditure - Distribution swirchgear tal Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value extry-one 1 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value extry-one 1 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value extry-one 1 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value extry-one 1 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value extry-one 1 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value extry-one 1 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value extry-one 1 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value extry-one 1 earthquake readiness expenditure - Distribution swirchgear) Dopening RAB value extry-one 1 earthquake readiness expenditure - Distribution swirchgear) | | | 0.0250 6 253 6 247 247 253 0.0250 6 | INPUT5 C O-RAB5 INPUT7 C I-RAB6 INPUT7 C ALC INPUT4 CALC O-RAB6 INPUT5 C O-RAB6 INPUT2 C I-FAB5 INPUT3 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distribution Depening RAB value without revaluations ess Adjusted depreciation ess Disposals without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution suffer adjusted depreciation ess Disposals without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Depening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one 1 earthquake readiness expenditure - Distribution swirchgear tal Opening RAB value ess Depreciation ess Disposals add Rvalue ess Disposals add Revaluation add Total value of commissioned assets Closing RAB value | | | 0.0250 6 2253 6 - 247 247 253 0.0250 6 | INPUT6 C O-RA85 INPUT7 C I-RA86 INPUT8 INPUT8 INPUT4 CALC O-RA86 O-RA86 INPUT2 C O-RA86 INPUT2 C I-RA85 I-RA84 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one ta earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value dive diversion (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value ess Depreciation ess Disposals add Total value of commissioned assets Closing RAB value tal Advalue of commissioned assets Closing RAB value tal Advalue of commissioned assets Closing RAB value tal Advalue of commissioned assets Closing RAB value tal Revaluation (RY21 earthquake readiness expenditure - Distribution swirchgear) | | | 0.0250 6 253 6 - - 247 247 253 0.0250 6 - - - - - - - - - - - - - - - - - - | INPUTF C O-RABS INPUT7 C I-RAB6 INPUT8 INPUT8 INPUT7 C O-RAB6 INPUT7 C O-RAB6 INPUT2 C I-RAB5 I-RAB5 I-RAB4 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Opening RAB value without revaluations less Adjusted depreciation less Obsposals without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one ta earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value tal Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value tal Revaluation (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value tal Revaluation (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value tal Revaluation (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (ess Disposals add Total value of commissioned assets Closing RAB value tal Revaluation (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value | | | 0.0250 6 2253 6 - 247 247 247 253 0.0250 6 | INPUTF C Q-RABS INPUTF C I-RAB6 INPUTF C I-RAB6 INPUTF INPUTF C Q-RAB6 INPUTF Q-RAB6 INPUTF I-RAB1 INPUTF |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations closing RAB value of commissioned assets closing RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one 11 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) | | | 0.0250 6 2253 6 - 247 247 247 253 0.0250 6 | INPUTF C O-RABS INPUT7 C I-RAB6 INPUT8 INPUT8 INPUT4 CALC O-RAB6 O-RAB6 O-RAB6 INPUT5 I-RAB5 I-RAB5 I-RAB1 INPUT4 INPUT4 INPUT4 |
| tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation tal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distributio Opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value without revaluations tal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one tal carthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value tal Revaluation ext Total value of commissioned assets Closing RAB value (SY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value tal Revaluation (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (SY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value tal Revaluation (RY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (SY21 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value (SY21 earthquake readiness expenditure - Distribution swirchgear) | 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.000000 0.000000 0.00000000 | | 0.0250 6 2253 6 - - 247 247 253 0.0250 6 - - - - - - - - - - - - - - - - - - | INPUTT C O-RABS INPUTT C I-RABG INPUTT C CALC O-RABG INPUTT C O-RABG O-RABG INPUTT C INPUTT C INPU |
| Total Revaluation tal depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation tatal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Distribution Opening RAB value without revaluations less Adjusted depreciation less Adjusted depreciation stal adjusted depreciation (RY20 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation enty-one E1 earthquake readiness expenditure - Distribution swirchgear) Opening RAB value less Disposals add Revaluetion add Total value of commissioned assets Closing RAB value stal Revaluation add Total value of commissioned assets Closing RAB value fess Disposals add Revaluation Add Total value for commissioned assets Closing RAB value stal Revaluation Add Total value fess Disposals Adjusted RAB value fess Fully depreciated assets Closing RAB value fess Disposals Adjusted RAB value fess Fully depreciated assets Closing RAB value fess Fully depreciated assets Closing RAB value fess Fully depreciated assets fess Disposals Adjusted RAB value fess Fully depreciated assets fess Disposals Adjusted RAB value fess Fully depreciated assets fess Disposals Adjusted RAB value fess Fully depreciated assets fess Disposals Adjusted RAB value fess Fully depreciated assets fess Disposals Adjusted RAB value fess Fully depreciated assets fess Disposals fess Disposals fess Disposals fess Fully depreciated assets fess Disposals fess Disposals fess Fully depreciated assets fess Fully depreciated assets fess Disposals fess Fully depreciated assets fess Fully depreciated assets fess Fully depreciated assets fess Fully depreciated assets | | | 0.0250 6 253 6 - - 247 247 253 0.0250 6 - - - - - - - - - - - - - - - - - - | INPUTT C O-RABS INPUTT C I-RABG INPUTT C CALC O-RABG INPUTT C O-RABG O-RABG INPUTT C INPUTT C INPU |

| Logic explanation |
|---|
| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |

No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b)

| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0000 | | INPUT6 CALC O-RAB5 |
|---|------------|--------|--------|-------------------------|
| Total opening RAB value without revaluations (RY21 earthquake readiness expenditure - Distribution sw | virchgear) | | | |
| Opening RAB value without revaluations | - | - | - | INPUT7 CALC |
| less Adjusted depreciation | - | - | - | I-RAB6 |
| less Disposals without revaluations | - | - | - | INPUT8 |
| add Total value of commissioned assets | - | - | 258 | INPUT4 |
| Closing RAB value without revaluations | - | - | 258 | CALC |
| | | | | |
| Total adjusted depreciation (RY21 earthquake readiness expenditure - Distribution swirchgear) | | | | |
| | | | | |
| Opening RAB value | - | - | | INPUT7 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0000 | INPUT6 CALC |
| Total depreciation | - | - | - | O-RAB6 |
| | | | | |

RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

Opening RAB value

I-RAB1

| | CPP Regulatory F 2019 | Period 2020 | 2021 | Input reference |
|---|--------------------------|----------------|------------|---------------------------|
| wenty-two | | | | |
| Y19 earthquake readiness expenditure - Other network assets Total Opening RAB value (RY19 earthquake readiness expenditure - Other network assets) | | | | |
| | | | | INPUT2 CALC |
| Opening RAB value less Depreciation | - | - | - | I-RAB5 |
| less Disposals add Revaluation | - | - | - | INPUT3 I-RAB4 |
| add Total value of commissioned assets | 1 | - | - | INPUT4 |
| Closing RAB value | - | - | - | |
| Total Revaluation (RY19 earthquake readiness expenditure - Other network assets) | | | | |
| Opening RAB value | - | - | - | I-RAB1 |
| less Fully depreciated assets | - | - | - | INPUT9 INPUT3 |
| less Disposals Adjusted RAB value | - | - | - | CALC |
| multiply by Revaluation rate | 2.11% | 2.06% | 2.00% | INPUT5 |
| Total Revaluation | - | - | - | CALC O-RAB4 |
| Total depreciation (RY19 earthquake readiness expenditure - Other network assets) | | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | - 0.0400 | - 0.0417 | I-RAB1 INPUT6 CALC |
| Total depreciation | - | - | - | O-RAB5 |
| Total opening RAB value without revaluations (RY19 earthquake readiness expenditure - Other netv | vork assets) | | | |
| | | | | INPUT7 CALC |
| Opening RAB value without revaluations | - | - | - | |
| less Adjusted depreciation | - | - | - | I-RAB6 |
| less Disposals without revaluations add Total value of commissioned assets | - | - | - | INPUT8 INPUT4 |
| Closing RAB value without revaluations | - | - | - | CALC |
| Total adjusted depreciation (RY19 earthquake readiness expenditure - Other network assets) | | | | |
| Opening RAB value | | _ | _ | INPUT7 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0400 | 0.0417 | INPUT6 CALC |
| Total depreciation | - | - | - | O-RAB6 |
| | | | | |
| wenty-three Y20 earthquake readiness expenditure - Other network assets | | | | |
| Total Opening RAB value (RY20 earthquake readiness expenditure - Other network assets) | | | | |
| Opening RAB value | - | - | | INPUT2 CALC I-RAB5 |
| less Depreciation less Disposals | - | - | 24 | INPUT3 |
| add Revaluation | - | - | 12 | I-RAB4 |
| add Total value of commissioned assets Closing RAB value | - | 604 604 | - 592 | INPUT4 |
| | | | | |
| Total Revaluation (RY20 earthquake readiness expenditure - Other network assets) | | | | |
| Opening RAB value less Fully depreciated assets | - | - | 604 | I-RAB1 INPUT9 |
| less Fully depreciated assets less Disposals | - | - | - | INPUT3 |
| Adjusted RAB value | - | - | 604 | CALC |
| multiply by Revaluation rate Total Revaluation | 2.11% | 2.06% | 2.00% | INPUT5 CALC O-RAB4 |
| Total descention (RV20 earthqueles readiness eveneraliture. Other natural assets) | | | | |
| Total depreciation (RY20 earthquake readiness expenditure - Other network assets) | | | | |
| Opening RAB value multiply by (1 / Remaining asset life) | - 0.0000 | - 0.0000 | | I-RAB1 INPUT6 CALC |
| Total depreciation | - | - | 24 | O-RAB5 |
| Total opening RAB value without revaluations (RY20 earthquake readiness expenditure - Other netv | vork assets) | | | |
| Opening RAB value without revaluations | - | - | 604 | INPUT7 CALC |
| less Adjusted depreciation | | | 24 | I-RAB6 |
| less Adjusted depreciation less Disposals without revaluations | - | - | - 24 | INPUT8 |
| add Total value of commissioned assets | - | 604 604 | - 580 | INPUT4 CALC |
| Closing RAB value without revaluations | | 604 | 580 | Jac |
| Total adjusted depreciation (RY20 earthquake readiness expenditure - Other network assets) | | | | |
| Opening RAB value | - | - | | INPUT7 INPUT6 CALC |
| multiply by (1 / Remaining asset life) Total depreciation | 0.0000 | 0.0000 | | O-RAB6 |
| | | | | |
| wenty-four | | | | |
| Y21 earthquake readiness expenditure - Other network assets Total Opening RAB value (RY21 earthquake readiness expenditure - Other network assets) | | | | |
| Opening RAB value | | | | INPUT2 CALC |
| less Depreciation | - | - | - | I-RAB5 |
| less Disposals | - | - | - | INPUT3 I-RAB4 |
| add Revaluation add Total value of commissioned assets | - | - | _ | I-RAB4 INPUT4 |
| Closing RAB value | - | - | - | |
| Total Revaluation (RY21 earthquake readiness expenditure - Other network assets) | | | | |
| Opening RAB value | _ | - | _ | I-RAB1 |
| less Fully depreciated assets | - | - | - | INPUT9 |
| less Disposals Adjusted RAB value | - | - | - | INPUT3 CALC |
| Adjusted RAB value multiply by Revaluation rate | - 2.11% | 2.06% | - 2.00% | INPUT5 |
| Total Revaluation | - | - | - | CALC O-RAB4 |
| | | | | |

| Logic explanation |
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| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| |
| |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
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| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |

No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10.

| | Opening RAB value | - | - | | I-RAB1 |
|---|---|---------|--------|--------|---------------|
| | multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0000 | INPUT6 CALC |
| | Total depreciation | - | - | - | O-RAB5 |
| | | | | | |
| | Total opening RAB value without revaluations (RY21 earthquake readiness expenditure - Other network | assets) | | | |
| 1 | | | | | |
| | Opening RAB value without revaluations | - | - | - | INPUT7 CALC |
| | | | | | |
| | less Adjusted depreciation | - | - | - | I-RAB6 |
| | less Disposals without revaluations | - | - | - | INPUT8 |
| | add Total value of commissioned assets | - | - | - | INPUT4 |
| | Closing RAB value without revaluations | - | - | - | CALC |
| | | | | | |
| | Total adjusted depreciation (RY21 earthquake readiness expenditure - Other network assets) | | | | |
| 1 | | | | | |
| | Opening RAB value | - | - | - | INPUT7 |
| | multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.0000 | INPUT6 CALC |
| | Total depreciation | - | - | - | O-RAB6 |
| | | | | | |

No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b)

RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4.

Total depreciation (RY21 earthquake readiness expenditure - Other network assets)

| | CPP Regulatory P 2019 | eriod 2020 | 2021 | Input reference |
|--|---|--|---|--|
| | | | | |
| renty-five 19 earthquake readiness expenditure - Non-network asset | | | | |
| fotal Opening RAB value (RY19 earthquake readiness expenditure - Non-network asset) | | | | |
| Opening RAB value | - | 1,390 | | INPUT2 CAL |
| less Depreciation less Disposals | - | 93 | | I-RAB5 INPUT3 |
| add Revaluation | - | 29 | | I-RAB4 |
| add Total value of commissioned assets | 1,390 | - | | INPUT4 |
| Closing RAB value | 1,390 | 1,326 | 1,258 | |
| otal Revaluation (RY19 earthquake readiness expenditure - Non-network asset) | | | | |
| Opening RAB value | - | 1,390 | 1,326 | |
| less Fully depreciated assets | - | - | | INPUT9 |
| less Disposals Adjusted RAB value | - | - 1,390 | - 1,326 | INPUT3 CALC |
| multiply by Revaluation rate | 2.11% | 2.06% | 2.00% | |
| Total Revaluation | - | 29 | | CALC O-RAE |
| otal depreciation (RY19 earthquake readiness expenditure - Non-network asset) | | | | |
| Opening RAB value | - | 1,390 | 1,326 | I-RAB1 |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0667 | | INPUT6 CAL O-RAB5 |
| Total depreciation | - | 93 | 95 | O-RAB5 |
| otal opening RAB value without revaluations (RY19 earthquake readiness expenditure - Non-net | work asset) | | | |
| Opening RAB value without revaluations | - | 1,390 | 1,297 | INPUT7 CAL |
| less Adjusted depreciation | - | 93 | 93 | I-RAB6 |
| less Disposals without revaluations | - | - | - | INPUT8 |
| add Total value of commissioned assets | 1,390 | - | - | INPUT4 |
| Closing RAB value without revaluations | 1,390 | 1,297 | 1,205 | CALC |
| otal adjusted depreciation (RY19 earthquake readiness expenditure - Non-network asset) | | | | |
| | | | | |
| Opening RAB value | - | 1,390 | 1,297 | |
| multiply by (1 / Remaining asset life) Total depreciation venty-six | 0.0000 | 1,390 0.0667 93 | 0.0714 | INPUT6 CAL O-RAB6 |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset | 0.0000 | 0.0667 | 0.0714 | INPUT6 CAL |
| multiply by (1 / Remaining asset life) Total depreciation venty-six 20 earthquake readiness expenditure - Non-network asset total Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value | - 0.0000 | 0.0667 | 0.0714 93 3,145 | INPUT6 CAL O-RAB6 INPUT2 CAL |
| multiply by (1 / Remaining asset life) Total depreciation venty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value Jess Depreciation | - 0.0000 - - | 0.0667 | 0.0714 93 3,145 | INPUT6 CAL O-RAB6 INPUT2 CAL I-RAB5 |
| multiply by (1 / Remaining asset life) Total depreciation venty-six 20 earthquake readiness expenditure - Non-network asset total Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Disposals | | 0.0667 | 0.0714 93 3,145 210 | INPUT6 CAL O-RAB6 INPUT2 CAL |
| multiply by (1 / Remaining asset life) Total depreciation venty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value Jess Depreciation | | 0.0667 93 - - - | 0.0714 93 3,145 210 | INPUT6 CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Depreciation less Disposals add Revaluation | | 0.0667 93 - - - - | 0.0714 93 3,145 210 | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 I-RAB4 |
| multiply by (1 / Remaining asset life) Total depreciation enty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Disposals add Revaluation add Total value of commissioned assets Closing RAB value | - 0.0000 | 0.0667 93 - - - - - - - - - - - - - - - - - - | 0.0714 93 3,145 210 - 63 | INPUTE CAI O-RAB6 INPUT2 CAI I-RAB5 INPUT3 I-RAB4 |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Disposals add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value | | 0.0667 93 - - - - - - - - - - - - - - - - - - | 0.0714 93 3,145 210 - 63 3 2,999 3,145 | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets | | 0.0667 93 - - - - - - - - - - - - - - - - - - | 0.0714 93 3,145 2,100 - 2,999 3,145 | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT9 |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation eds Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals | | 0.0667 93 - - - - - - - - - - - - - - - - - - | 0.0714 93 3,145 210 63 - 2,999 3,145 - - | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 |
| multiply by (1 / Remaining asset life) Total depreciation enty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets | | 0.0667 93 - - - - - - 3,145 3,145 - - - | 0.0714 93 3,145 210 - 63 - 2,999 3,145 - 3,145 | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT9 INPUT3 |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Fully depreciated assets less Disposals Adjusted RAB value | | 0.0667 93 | 0.0714 93 3,145 210 - 2,999 3,145 - 3,145 - 3,145 2,00% | INPUTE CAL O-RAB6 INPUT2 CAL F-RAB5 INPUT3 INPUT4 INPUT4 INPUT9 INPUT3 CALC INPUT5 |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset total Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation ess Depreciation add Total value of commissioned assets Closing RAB value total Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value total Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply by Revaluation rate Total Revaluation | | 0.0667 93 | 0.0714 93 3,145 210 - 2,999 3,145 - 3,145 - 3,145 2,00% | INPUTE CAL O-RAB6 INPUT2 CAL F-RAB5 INPUT3 INPUT4 INPUT4 INPUT9 INPUT3 CALC INPUT5 |
| multiply by (1 / Remaining asset life) Total depreciation venty-six 20 earthquake readiness expenditure - Non-network asset Total Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Disposla add Revaluation add Total value of commissioned assets Closing RAB value Total Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value Total Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Disposals Adjusted RAB value multiply by Revaluation rate | | 0.0667 93 | 0.0714 93 3,145 210 63 - 2,999 3,145 2,00% 63 3,145 | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 I-RAB1 INPUT3 I-RAB1 INPUT4 INPUT3 CALC O-RAE I-RAB1 INPUT5 CALC O-RAE |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation edd Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply by Revaluation rate Total Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by Revaluation rate Total Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by (1 / Remaining asset life) | | 0.0667 93 | 0.0714 93 3,145 210 63 - 2,999 3,145 2,00% 63 3,145 0.0667 | INPUTE CAL O-RABE INPUT2 CAL I-RAB5 I-RAB4 INPUT3 I-RAB1 INPUT4 INPUT5 CALC O-RAE I-RAB1 INPUT5 CAL |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Depreciation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply prevaluation rate Total Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply prevaluation rate Total Revaluation | - | 0.0667 93 | 0.0714 93 3,145 210 63 - 2,999 3,145 2,00% 63 3,145 0.0667 | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 I-RAB1 INPUT4 INPUT4 INPUT5 CALC O-RAB |
| multiply by (1 / Remaining asset life) Total depreciation enty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Depreciation elss Depreciation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply by Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by Revaluation rate Total Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation | - - - - - - - - - - - - - - - - - - - | 0.0667 93 | 0.0714 93 3,145 210 63 - 2,999 3,145 2,00% 63 3,145 0.0667 | INPUTE CAL O-RABE INPUT2 CAL I-RAB5 I-RAB4 INPUT3 I-RAB1 INPUT4 INPUT5 CALC O-RAE I-RAB1 INPUT5 CAL |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Depreciation less Depreciation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply by Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value Opening RAB value multiply by Revaluation rate Total Revaluation otal depreciation | - - - - - - - - - - - - - - - - - - - | 0.0667 93 | 0.0714 93 3,145 210 63 - 2,999 3,145 2,00% 63 3,145 0.0667 210 | INPUTE CAL O-RABE INPUT2 CAL I-RAB5 INPUT3 I-RAB1 INPUT4 INPUT5 CALC O-RAE INPUT5 CALC O-RAE INPUT5 CAL O-RAB5 |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply by Revaluation rate Total Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by Revaluation rate Total Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation | - - - - - - - - - - - - - - - - - - - | 0.0667 93 | 0.0714 93 3,145 2.00% 3,145 - 2,999 3,145 2.00% 63 3,145 0.0667 210 3,145 | INPUTE CAL O-RABE INPUT2 CAL I-RAB5 INPUT3 I-RAB1 INPUT4 INPUT5 CALC O-RAE INPUT5 CALC O-RAE INPUT5 CAL O-RAB5 |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Depreciation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply prevaluation rate Total Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value | - - - - - - - - - - - - - - - - - - - | 0.0667 93 | 0.0714 93 3,145 210 63 - 2,999 3,145 2,00% 63 3,145 0.0667 210 3,145 | INPUTE CAL O-RABE INPUT2 CAL I-RAB5 INPUT3 I-RAB1 INPUT4 I-RAB1 INPUT5 CALC O-RAE INPUT5 CALC O-RAE INPUT5 CAL O-RAB5 INPUT7 CAL I-RABE INPUT7 CAL |
| multiply by (1 / Remaining asset life) Total depreciation enty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by Revaluation rate Total Revaluation otal depreciation otal depreciation otal depreciation otal opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations add Total value of commissioned assets | - - - - - - - - - - - - - - - - - - - | 0.0667 93 93 | 0.0714 93 3,145 210 63 2,999 3,145 2,00% 63 3,145 0.0667 210 3,145 0.0667 210 | INPUTE CAL O-RABE INPUT2 CAL I-RAB5 I-RAB1 INPUT3 I-RAB1 INPUT3 CALC O-RAE I-RAB1 INPUT5 CALC O-RAE INPUT5 CAL O-RAB5 INPUT7 CAL I-RAB6 |
| multiply by (1 / Remaining asset life) Total depreciation enty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply by Revaluation rate Total Revaluation otal depreciation otal depreciation otal depreciation otal depreciation otal opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations less Adjusted depreciation less Adjusted depreciation less Adjusted depreciation less Adjusted depreciation less Adjusted depreciation less Adjusted depreciation less Adjusted value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value without revaluations add Total value without revaluations add Total value without revaluations add Total value without revaluations | - - - - - - - - - - - - - - - - - - - | 0.0667 93 | 0.0714 93 3,145 210 63 2,999 3,145 2,09% 63 3,145 2,00% 63 3,145 2,00% 63 3,145 2,00% 63 3,145 2,00% 63 3,145 2,00% 63 3,145 2,00% 63 3,145 2,00% 63 3,145 2,00% 63 63 63 63 63 63 63 63 63 63 63 63 63 | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 I-RAB1 INPUT4 INPUT4 INPUT5 CALC O-RAB5 INPUT5 CAL O-RAB5 INPUT7 CAL I-RAB6 INPUT7 CAL |
| multiply by (1 / Remaining asset life) Total depreciation enty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Fully depreciated assets less Spisosals Adjusted RAB value multiply by Revaluation rate Total Revaluation otal depreciation otal depreciation otal opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value without revaluations less Adjusted depreciation less Adjusted depreciations add Total value of commissioned assets Closing RAB value without revaluations add Total value without revaluations less Adjusted depreciation less Disposals without revaluations add Total value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value vit | - - - - - - - - - - - - - - - - - - - | 0.0667 93 93 | 0.0714 93 3,145 2.099 3,145 2,999 3,145 2.09% 63 3,145 0.0667 210 3,145 2.100 3,145 2.200 3,145 | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT5 CALC O-RAB5 INPUT5 CALC O-RAB5 INPUT7 CAL I-RAB1 INPUT7 CAL I-RAB1 INPUT7 CAL I-RAB5 INPUT7 CAL I-RAB6 INPUT7 CAL |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Depreciation less Depreciation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Disposals Adjusted RAB value multiply by Revaluation rate Total Revaluation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by Revaluation otal depreciation otal depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation opening RAB value without revaluations less Adjusted depreciation less Adjusted depreciation less Adjusted depreciation less Adjusted depreciation less Adjusted depreciations add Total value of commissioned assets Closing RAB value total adjusted depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations total adjusted depreciation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value without revaluations | | 0.0667 93 93 3,145 3,145 2.06% 3,145 | 0.0714 93 3,145 2,999 3,145 2,999 3,145 2,00% 3,145 2,00% 3,145 2,00% 3,145 2,00% 3,145 2,00% 3,145 | INPUTE CAL O-RAB6 INPUT2 CAL I-RAB5 INPUT3 I-RAB1 INPUT5 CALC O-RAB1 INPUT5 CALC O-RAB1 INPUT5 CAL O-RAB5 INPUT7 CAL I-RAB6 INPUT8 I-RAB6 INPUT8 I-RAB6 INPUT8 I-RAB6 INPUT7 CAL |
| multiply by (1 / Remaining asset life) Total depreciation renty-six 20 earthquake readiness expenditure - Non-network asset otal Opening RAB value (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Disposals add Revaluation add Total value of commissioned assets Closing RAB value otal Revaluation (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value less Fully depreciated assets less Fully depreciated assets less fully depreciated assets Adjusted RAB value multiply by Revaluation rate Total Revaluation otal depreciation otal depreciation otal opening RAB value without revaluations (RY20 earthquake readiness expenditure - Non-network asset) Opening RAB value multiply by (1 / Remaining asset life) Total depreciation otal opening RAB value without revaluations less Adjusted depreciation less Disposals without revaluations less Adjusted depreciation less Disposals without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations total adjusted depreciation (RY20 earthquake readiness expenditure - Non-network asset) Dening RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value of commissioned assets Closing RAB value without revaluations add Total value vithout revaluations add Total value vitho | - - - - - - - - - - - - - - - - - - - | 0.0667 93 93 | 0.0714 93 3,145 2100 63 - 2,999 3,145 2.00% 63 3,145 2.00% 63 3,145 2.00% 63 3,145 2.00% 63 3,145 2.00% 63 3,145 2.00% 63 3,145 2.00% 63 3,145 2.00% 63 3,145 2.00% 63 3,145 2.00% 63 3,145 2.00% 63 63 63 63 63 63 63 63 63 63 63 63 63 | INPUTE CAL O-RABE INPUT2 CAL I-RABS INPUT3 I-RAB4 INPUT4 I-RAB1 INPUT5 CALC O-RAE INPUT5 CALC O-RAE INPUT6 CAL O-RAB5 INPUT7 CAL I-RAB6 INPUT7 CAL I-RAB6 INPUT7 CAL I-RAB6 |

| Logic explanation |
|--|
| |
| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| |
| |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation |
| definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| |
| |
| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| |
| |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| |
| RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation |
| definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| no change in togic from 2013 er r model, consistent with adjusted depretiation definition in IM 1.1.4. |
| |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| |

| | CPP Regulatory | Period | | Asset Category | |
|---|-----------------------|--------|--------|---|---|
| | 2019 | 2020 | 2021 | Input reference for formatting purposes | Logic explanation |
| wenty-seven | | | | | |
| Y21 earthquake readiness expenditure - Non-network asset | | | | | |
| Total Opening RAB value (RY21 earthquake readiness expenditure - Non-network asset) | | | | | |
| Opening RAB value | - | - | | INPUT2 CALC | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| less Depreciation | - | - | - | I-RAB5 | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| less Disposals | - | - | - | INPUT3 | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| add Revaluation | - | - | - | I-RAB4 | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| add Total value of commissioned assets | - | - | 926 | INPUT4 | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| Closing RAB value | - | - | 926 | | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| | | | | | No change in logic from 2013 CPP model. Consistent with IM 5.3.6. |
| Total Revaluation (RY21 earthquake readiness expenditure - Non-network asset) | | | | | |
| Opening RAB value | - | - | | I-RAB1 | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| less Fully depreciated assets | - | - | | INPUT9 | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| less Disposals | - | - | - | INPUT3 | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| Adjusted RAB value | - | - | - | CALC | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| multiply by Revaluation rate | 2.11% | 2.06% | 2.00% | INPUT5 | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| Total Revaluation | - | - | | CALC O-RAB4 | No change in logic from 2013 CPP model. Consistent with IM 5.3.10. |
| Total depreciation (RY21 earthquake readiness expenditure - Non-network asset) | | | | | |
| | | | | - | |
| Opening RAB value | | - | | I-RAB1 | No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.000 | INPUT6 CALC | No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| Total depreciation | - | - | | O-RAB5 | No change in logic from 2013 CPP model. Consistent with 5.3.7 (2)(b) |
| | | | | | |
| Total opening RAB value without revaluations (RY21 earthquake readiness expenditure - Non-network | asset) | | | | |
| Opening RAB value without revaluations | - | - | | INPUT7 CALC | RY19 linked to input sheet. No change in logic from 2013 CPP model. Consistent with adjusted depreciation |
| | | | | | definition in IM 1.1.4. |
| less Adjusted depreciation | - | - | - | I-RAB6 | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| less Disposals without revaluations | - | - | - | INPUT8 | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| add Total value of commissioned assets | - | - | 926 | INPUT4 | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| Closing RAB value without revaluations | - | - | 926 | CALC | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| Total adjusted depreciation (RY21 earthquake readiness expenditure - Non-network asset) | | | | | |
| Opening RAB value | | _ | | INPUT7 | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| multiply by (1 / Remaining asset life) | 0.0000 | 0.0000 | 0.000 | INPUT6 CALC | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| Total depreciation | 0.0000 | 3.0000 | 0.0000 | O-RAB6 | No change in logic from 2013 CPP model. Consistent with adjusted depreciation definition in IM 1.1.4. |
| | - | - | | | to change in logic from 2013 or r model, consistent with adjusted deprediation definition in 101 1.1.4. |
| Works Under Construction | | | | | |

WELLINGTON ELECTRICITY EXTERNAL INPUTS MODULE

| Ref. | Input Name | Discrete Input | CPP Regulatory F 2019 | | 2021 | Description | Input explanation |
|--------|---|-----------------------------|--------------------------|------------|---------------|--|--|
| NPUT1 | CPP regulatory period | 3 | 2019 | | | The period of continuous disclosure years in respect of which the customised | 3 year CPP regulatory period starting RY19 consistent with CPP proposal. |
| | | | | | | price-quality path applies. Input the number of years in the regulatory period and the first year in the regulatory period. | |
| NPUT2 | On an inc. and the inc. DAD, where for 1D warms | Number of | | | | A parties of unlines (ADDD) for the first uses of the CDD participation of the base | |
| NPUIZ | Opening or closing RAB values for ID years | Asset Classes | | | | A series of values (\$000) for the first year of the CPP regulatory period where a value for that disclosure year represents the opening regulatory asset value | No opening RAB balances consistent with IM 5.3.6 for earthquake readiness expenditure. |
| | | 27 | | | | in nominal terms of all regulated assets held by a supplier for that disclosure year. | Asset class description: |
| | | One Two | 0 | | | | RY19 earthquake readiness expenditure - Subtransmission lines RY20 earthquake readiness expenditure - Subtransmission lines |
| | | Three | 0 | | | | RY21 earthquake readiness expenditure - Subtransmission lines |
| | | Four Five | 0 | | | | RY19 earthquake readiness expenditure - Subtransmission cables |
| | | Six | 0 | | | | RY20 earthquake readiness expenditure - Subtransmission cables RY21 earthquake readiness expenditure - Subtransmission cables |
| | | Seven | 0 | | | | RY19 earthquake readiness expenditure - Zone substations |
| | | Eight Nine | 0 | | | | RY20 earthquake readiness expenditure - Zone substations RY21 earthquake readiness expenditure - Zone substations |
| | | Ten | 0 | | | | RY19 earthquake readiness expenditure - Distribution and LV lines |
| | | Eleven Twelve | 0 | | | | RY20 earthquake readiness expenditure - Distribution and LV lines RY21 earthquake readiness expenditure - Distribution and LV lines |
| | | Thirteen | 0 | | | | RY19 earthquake readiness expenditure - Distribution and LV cables |
| | | Fourteen Fifteen | 0 | | | | RY20 earthquake readiness expenditure - Distribution and LV cables RY21 earthquake readiness expenditure - Distribution and LV cables |
| | | Sixteen | 0 | | | | RY19 earthquake readiness expenditure - Distribution substations and transform |
| | | Seventeen Eighteen | 0 | | | | RY20 earthquake readiness expenditure - Distribution substations and transform RY21 earthquake readiness expenditure - Distribution substations and transform |
| | | Nineteen | 0 | | | | RY19 earthquake readiness expenditure - Distribution swirchgear |
| | | Twenty Twenty-one | 0 | | | | RY20 earthquake readiness expenditure - Distribution swirchgear RY21 earthquake readiness expenditure - Distribution swirchgear |
| | | Twenty-two | 0 | | | | RY19 earthquake readiness expenditure - Other network assets |
| | | Twenty-three Twenty-four | 0 | | | | RY20 earthquake readiness expenditure - Other network assets RY21 earthquake readiness expenditure - Other network assets |
| | | Twenty-five | 0 | | | | RY19 earthquake readiness expenditure - Non-network asset |
| | | Twenty-six Twenty-seven | 0 | | | | RY20 earthquake readiness expenditure - Non-network asset RY21 earthquake readiness expenditure - Non-network asset |
| INPUT3 | Disposals | One | 0 | 0 | 0 | A series of values (\$000) for the CPP regulatory period, where a single value | No disposals associated with assets arising from earthquake readiness |
| | -p | Two | 0 | 0 | 0 | represents the opening RAB value of the relevant asset category that are | expenditure as per definition of disposed asset in IM 1.1.4. |
| | | Three Four | 0 | 0 | 0 | forecast to be disposed of in that year. | |
| | | Five | 0 | 0 | 0 | | |
| | | Six Seven | 0 | 0 | 0 | | |
| | | Eight | 0 | 0 | 0 | | |
| | | Nine Ten | 0 | 0 | 0 | | |
| | | Eleven | 0 | 0 | 0 | | |
| | | Twelve Thirteen | 0 | 0 | 0 | | |
| | | Fourteen | 0 | 0 | 0 | | |
| | | Fifteen Sixteen | 0 | 0 | 0 | j | |
| | | Seventeen | 0 | 0 | 0 | 4 | |
| | | Eighteen Nineteen | 0 | 0 | 0 | j | |
| | | Twenty Twenty-one | 0 | 0 | 0 | | |
| | | Twenty-two | 0 | 0 | 0 | 1 | |
| | | Twenty-three Twenty-four | 0 | 0 | 0 | 4 | |
| | | Twenty-five | 0 | 0 | 0 | 1 | |
| | | Twenty-six Twenty-seven | 0 | 0 | 0 | 4 | |
| NPUT4 | Total value of commissioned Assets | One | 2,495 | 0 | 0 | A series of values (\$000) for the CPP regulatory period where a single value for | Inputs sourced from 'Supporting Model - CPP readiness capex and opex'. |
| | | Two | 0 | 2,110 | 0 | a disclosure year represents the actual or forecast cost of all assets to be | Inputs sourced from "Supporting Model - CPP readiness capex and opex". See notes in spreadsheet for additional information |
| | | Three Four | 0 | 0 | 0 | acquired for that year. | |
| | | Five | 0 | 189 | 0 | 1 | |
| | | Six Seven | 0 1,100 | 0 | 40 | 4 | |
| | | Eight | 0 | 1,437 | 0 | 1 | |
| | | Nine Ten | 0 | 0 | 6,632 0 | 4 | |
| | | Eleven | 0 | 0 | 0 | 1 | |
| | | Twelve Thirteen | 0 1,156 | 0 | 0 | 1 | |
| | | Fourteen | 0 | 1,160 | 0 | | |
| | | Fifteen Sixteen | 0 1,845 | 0 | 1,317 0 | 4 | |
| | | Seventeen | 0 | 2,248 | 0 2,710 | | |
| | | Eighteen Nineteen | 0 248 | 0 | 2,/10 | 1 | |
| | | Twenty | 0 | 253 | 0 | | |
| | | Twenty-one Twenty-two | 0 | 0 | 258 0 | j | |
| | | Twenty-three | 0 | 604 0 | 0 | 4 | |
| | | Twenty-four Twenty-five | 1,390 | 0 | 0 | 1 | |
| | | Twenty-six Twenty-seven | 0 | 3,145 0 | 0 926 | | |
| | | wenty-seven | | | | | |
| NPUT5 | Revaluation rate | | 2.111% | 2.056% | 2.000% | Defined in cl. 5.3.10(4) of the EDB input methodologies. Uses current Statistics New Zealand data and RBNZ forecasts. | Calculated consistent with IM 5.3.10 (4). CPI inputs and calculation sourced from DPP Financial Model. Use of DPP CPI consistent with definition of |
| | | | | | | | Forecast CPI for CPP Revaluation defined in 5.3.10 (5). |
| | | | | | | | |
| NPUT6 | Remaining asset lives | One | 0.00 | 55.00 | | A series of values (2 d.p.) for the CPP regulatory period where a single value for a disclosure year represents the term remaining of an asset's or group of | Inputs sourced from 'Supporting Model - CPP readiness capex and opex'. |
| | | Two Three | 0.00 | 0.00 | 0.00 | for a disclosure year represents the term remaining of an asset's or group of asset's physical asset life at the commencement of the disclosure year as | Inputs determined consistent with IM Schedule A Table A.2. "Asset lives for CPP commissioned assets" as defined in IM 1.1.4. |
| | | Four | 0.00 | 55.00 | 54.00 | specified by cl. 2.2.8 of the EDB input methodologies. | |
| | | Five Six | 0.00 | 0.00 | 55.00 0.00 | 4 | |
| | | Seven | 0.00 | 45.00 | 44.00 | | |
| | | Eight Nine | 0.00 | 0.00 | 45.00 0.00 | 1 | |
| | | Ten | 0.00 | 60.00 | 59.00 | | |

| Ten | 0.00 | 60.00 | 59.00 |
|--------------|------|-------|-------|
| Eleven | 0.00 | 0.00 | 60.00 |
| Twelve | 0.00 | 0.00 | 0.00 |
| Thirteen | 0.00 | 55.00 | 54.00 |
| Fourteen | 0.00 | 0.00 | 55.00 |
| Fifteen | 0.00 | 0.00 | 0.00 |
| Sixteen | 0.00 | 45.00 | 44.00 |
| Seventeen | 0.00 | 0.00 | 45.00 |
| Eighteen | 0.00 | 0.00 | 0.00 |
| Nineteen | 0.00 | 40.00 | 39.00 |
| Twenty | 0.00 | 0.00 | 40.00 |
| Twenty-one | 0.00 | 0.00 | 0.00 |
| Twenty-two | 0.00 | 25.00 | 24.00 |
| Twenty-three | 0.00 | 0.00 | 25.00 |
| Twenty-four | 0.00 | 0.00 | 0.00 |
| Twenty-five | 0.00 | 15.00 | 14.00 |
| Twenty-six | 0.00 | 0.00 | 15.00 |
| Twenty-seven | 0.00 | 0.00 | 0.00 |
| | | | |

WELLINGTON ELECTRICITY EXTERNAL INPUTS MODULE

| ef. | Input Name | Discrete Input | CPP Regulatory | 2020 2021 | Description | Input explanation |
|--------------|--|-----------------------------|----------------|----------------------------|---|---|
| ef. IPUT7 | Input Name Opening or closing RAB values for ID years without revaluations | One One | 2019 | 2020 2021 | Description As for Opening or closing RAB values for ID years (INPUT31) but is a series of | Input explanation There are no Opening RAB balances consistent with IM 5.3.6 for assets |
| | | Two | 0 | | values (\$000) for the CPP regulatory period where a single value for a | arising from earthquake readiness expenditure. Consistent with IM 5.3 |
| | | Three | 0 | | disclosure year represents the total depreciation amount for all assets for that year as if no indexed revaluation had ever been applied in respect of any | |
| | | Four | 0 | | asset. | |
| | | Five Six | 0 | | | |
| | | Seven | 0 | | | |
| | | Eight | 0 | | | |
| | | Nine | 0 | | | |
| | | Ten | 0 | | | |
| | | Eleven | 0 | | | |
| | | Twelve Thirteen | 0 | | | |
| | | Fourteen | 0 | | | |
| | | Fifteen | 0 | | | |
| | | Sixteen | 0 | | | |
| | | Seventeen | 0 | | | |
| | | Eighteen Nineteen | 0 | | | |
| | | Twenty | 0 | | | |
| | | Twenty-one | 0 | | | |
| | | Twenty-two | 0 | | | |
| | | Twenty-three | 0 | | | |
| | | Twenty-four | 0 | | | |
| | | Twenty-five Twenty-six | 0 | | | |
| | | Twenty-seven | 0 | | | |
| | | | | | | |
| UT8 | Disposals without revaluations | One | 0 | | A series of values (\$000) for the CPP regulatory period, where a single value for an asset or aggregated asset group for a disclosure year represents the | No disposals associated with asset arising from earthquake readiness |
| | | Two Three | 0 | 0 0 | for an asset or aggregated asset group for a disclosure year represents the opening RAB value of those assets that are disposed of in that year. The value | expenditure as per definition of disposed asset in IM 1.1.4. |
| | | Four | 0 | 0 0 | is calculated such that it does not include any revaluation amount which has | |
| | | Five | 0 | 0 0 | been added to the RAB since the initial RAB date (31 March 2009). | |
| | | Six | 0 | 0 0 | | |
| | | Seven | 0 | 0 0 | 4 | |
| | | Eight Nine | 0 | 0 0 | 4 | |
| | | Ten | 0 | 0 0 | 4 | |
| | | Eleven | 0 | 0 0 | 1 | |
| | | Twelve | 0 | 0 0 | | |
| | | Thirteen | 0 | 0 0 | | |
| | | Fourteen | 0 | 0 0 | - | |
| | | Fifteen Sixteen | 0 | 0 0 | - | |
| | | Seventeen | 0 | 0 0 | | |
| | | Eighteen | 0 | 0 0 | | |
| | | Nineteen | 0 | 0 0 | | |
| | | Twenty | 0 | 0 0 | | |
| | | Twenty-one Twenty-two | 0 | 0 0 | - | |
| | | Twenty-two | 0 | 0 0 | | |
| | | Twenty-four | 0 | 0 0 | | |
| | | Twenty-five | 0 | 0 0 | | |
| | | Twenty-six | 0 | 0 0 | | |
| | | Twenty-seven | 0 | 0 0 | - | |
| PUT9 | Fully depreciated assets | One | 0 | 0 0 | A series of values (\$000) for the CPP regulatory period where a single value for | No fully depreciated assets associated with assets arising from earthq |
| | | Two | 0 | 0 0 | an asset or aggregated asset group for a disclosure year represents the | readiness expenditure as assets all new with useful lives in excess of 3 |
| | | Three | 0 | | opening RAB value of those assets that are fully depreciated in that year. | |
| | | Four | 0 | 0 0 | 4 | |
| | | Five Six | 0 | 0 0 | 4 | |
| | | Seven | 0 | 0 0 | | |
| | | Eight | 0 | 0 0 | | |
| | | Nine | 0 | 0 0 | | |
| | | Ten | 0 | 0 0 | 4 | |
| | | Eleven Twelve | 0 | 0 0 | 4 | |
| | | Thirteen | 0 | 0 0 | 1 | |
| | | Fourteen | 0 | 0 0 |] | |
| | | Fifteen | 0 | 0 0 | 1 | |
| | | Sixteen | 0 | 0 0 | 4 | |
| | | Seventeen Eighteen | 0 | 0 0 | 4 | |
| | | Nineteen | 0 | 0 0 | 4 | |
| | | Twenty | 0 | 0 0 | 1 | |
| | | Twenty-one | 0 | 0 0 | | |
| | | Twenty-two | 0 | 0 0 | 4 | |
| | | Twenty-three Twenty-four | 0 | 0 0 | 4 | |
| | | Twenty-four Twenty-five | 0 | 0 0 | 1 | |
| | | Twenty-six | 0 | 0 0 | 1 | |
| | | Twenty-seven | 0 | 0 0 |] | |
| UT10 | DV rate | 0.000 | | | | Input coursed from (Supporting Medal, CDD and there are a |
| 0110 | Dyrate | 0.00% | | | | Input sourced from 'Supporting Model - CPP readiness capex and ope consistent with IM 5.3.20 (3) and IRD tax depreciation rules. |
| | | 10.00% | | | | consistent with in 5.5.20 (5) and indicate the depreciation rules. |
| | | 20.00% | | | | |
| | | 25.00% | | | | |
| | | 50.00% | 1 | | | |
| JT11 | Opening regulatory tax asset value | One | 0 | | | No opening regulatory tay accet value belances for accets and |
| 111 | סאריוויוג ובפטומנטו א נמא מסטצר עמושב | Une Two | 0 | | | No opening regulatory tax asset value balances for assets arising fron earthquake readiness expenditure IM 5.3.20 (3). |
| | | Three | 0 | | | caranquare readiness experiature nin 5.5.20 (5). |
| | | Four | 0 | | | |
| | | Five | 0 | | | |
| | | Six | 0 | | | |
| 1112 | Value of commissioned access for term | 0~^ | 2.711 | 2 502 5 5 5 5 | | Insult sourced from Comments - 11 - 1 - 000 - 11 |
| JT12 | Value of commissioned assets for tax | One Two | 2,741 4,188 | 3,583 4,525 3,814 6,431 | | Input sourced from 'Supporting Model - CPP readiness capex and ope |
| | | Two Three | 4,188 | 3,814 6,431 1,925 0 | 4 | Consistent with IM 5.3.20 (3). |
| | | Four | 874 | 0 0 | 1 | |
| | | Five | 516 | 0 0 | 1 | |
| | | Six | 0 | 1,824 926 | | |
| | | | | | | |
| JT13 | Opening works under construction | | 0 | | | Set to zero. There is no opening works under construction balance fo |

| | | Ŭ | _ | | |
|---------|---------------------|-------|--------|--------|--|
| INPUT14 | Capital expenditure | 8,319 | 11,146 | 11,882 | |
| | | | | | |

Set to zero. There is no opening works under construction balance for earthquake readiness expenditure.

Input sourced from 'Supporting Model - CPP readiness capex and opex'.

This sheet has been deliberately left blank.

Inputs for Wellington Electricity

All input data is entered into this worksheet

| Supplier | Scenario |
|---|------------------------|
| Name | Wellington Electricity |
| Supplier number | |
| Supplier number (for output data table) | |
| Claw-back scenario | |

General data

| General data | |
|---|-----------|
| Non business-specific single inputs | Value |
| Vanilla WACC (67th percentile) | 7.19% |
| Cost of debt | 6.09% |
| Leverage | 44% |
| Years of remaining life for newly commissioned assets | 44 |
| Industry-wide X factor | - |
| Days in a year | 365 |
| Days from mid-year to year-end | 182 |
| Days from revenue date to year-end | 148 |
| Last day of year 1 of the DPP period | 31 Mar 16 |

General time-series data

| | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Year in modelling period | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Year in regulatory period | | | 1 | 2 | 3 | 4 | 5 | 6 |
| Forecast changes in CPI used for revaluations | 1.53% | 1.43% | 1.74% | 2.11% | 2.17% | 2.11% | 2.06% | 2.00% |
| Forecast changes in the CPI element of the price path | | | 1.53% | 1.51% | 1.77% | 2.11% | 2.15% | |
| Company tax rate | 28% | 28% | 28% | 28% | 28% | 28% | 28% | 28% |

Business-specific data

| Initial conditions | |
|---|----------|
| Opening RAB | 555,990 |
| Lost assets | - |
| Found assets | - |
| Total depreciation | 26,602 |
| Revaluations | 8,518 |
| Closing RAB | 569,510 |
| Opening RAB excluding revaluations | 521,133 |
| Adjusted depreciation | 25,003 |
| Tax depreciation | 28,397 |
| Opening regulatory tax asset value | 345,887 |
| Amortisation of initial differences in asset values | 6,154 |
| Term credit spread differential allowance | 563 |
| Opening deferred tax balance | (17,901) |
| Additional allowance in 1 April 2015 PV terms | - |
| Alternative X factor | - |

Operating expenditure

| Operating expenditure, 2013/14 | 29,611 |
|--------------------------------|--------|
| Operating expenditure, 2014/15 | 29,752 |
| Operating expenditure, 2015/16 | 30,899 |
| Operating expenditure, 2016/17 | 31,950 |
| Operating expenditure, 2017/18 | 32,914 |
| Operating expenditure, 2018/19 | 33,903 |
| Operating expenditure, 2019/20 | 34,789 |
| Operating expenditure, 2020/21 | 33,434 |
| | |

Constant price revenue growth

| Constant price revenue growth, 2013/14 | 0.446% |
|--|--------|
| Constant price revenue growth, 2014/15 | 0.446% |
| Constant price revenue growth, 2015/16 | 0.446% |
| Constant price revenue growth, 2016/17 | 0.447% |
| Constant price revenue growth, 2017/18 | 0.447% |
| Constant price revenue growth, 2018/19 | 0.447% |
| Constant price revenue growth, 2019/20 | 0.447% |

Value of commissioned assets

| Value of commissioned assets, 2013/14 | 31,581 |
|---------------------------------------|--------|
| Value of commissioned assets, 2014/15 | 33,381 |
| Value of commissioned assets, 2015/16 | 27,257 |
| Value of commissioned assets, 2016/17 | 28,408 |
| Value of commissioned assets, 2017/18 | 34,853 |
| Value of commissioned assets, 2018/19 | 31,197 |
| Value of commissioned assets, 2019/20 | 31,209 |
| Value of commissioned assets, 2020/21 | 32,603 |
| | |
| | |

Disposed assets

| Value of disposed assets, 2013/14 | 371 |
|-----------------------------------|-----|
| Value of disposed assets, 2014/15 | 94 |
| Value of disposed assets, 2015/16 | 96 |
| Value of disposed assets, 2016/17 | 98 |
| Value of disposed assets, 2017/18 | 100 |
| Value of disposed assets, 2018/19 | 102 |
| Value of disposed assets, 2019/20 | 104 |
| Value of disposed assets, 2020/21 | 106 |

Other regulated income

| Other regulated income, 2013/14 | 191 |
|---------------------------------|-----|
| Other regulated income, 2014/15 | 425 |
| Other regulated income, 2015/16 | 433 |
| Other regulated income, 2016/17 | 442 |
| Other regulated income, 2017/18 | 451 |
| Other regulated income, 2018/19 | 461 |
| Other regulated income, 2019/20 | 470 |
| Other regulated income, 2020/21 | 480 |
| | |

Input explanation

EDB selector switch removed as not applicable Not applicable Not applicable. Not applicable

Input consistent with 2015 DPP financial model and DPP cost of capital determination. RY21 consistent with IM 5.3.22. Input consistent with 2015 DPP financial model and DPP cost of capital determination. RY21 cost of debt consistent with WACC. Input consistent with 2015 DPP financial model and DPP cost of capital determination. RY21 leverage consistent with WACC. Input consistent with 2015 DPP financial model. RY21 input consistent with IM 4.2.2 (3) (b). Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model. RY21 applied as per previous DPP years. Input consistent with 2015 DPP financial model. RV21 applied as per previous DPP years. Input consistent with 2015 DPP financial model. RV21 applied as per previous DPP years. Input consistent with 2015 DPP financial model.

RY14-RY20 inputs consistent with 2015 DPP financial model. RY21 added. RY21 input rolled forward consistent with 2015 DPP financial model. RY16-RY20 inputs consistent with 2015 DPP financial model. RY21 added. RY21 input rolled forward consistent with 2015 DPP financial model.

RY14-RY20 inputs sourced from 2015 DPP financial model. RY21 added. CPI extracted from 'Supporting Model - CPI projections' consistent with IM 4.2.3 (3) and IM variation proposal.

RY16-RY20 inputs sourced from 2015 DPP financial model. RY21 value not required.

RY14-RY20 inputs consistent with 2015 DPP financial model. RY21 added consistent with 2015 DPP financial model and expected corporate tax rate as per definition in IM 1.1.4.

Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model

Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model. RY21 added. Input sourced from Wellington Electricity's 2017 Asset Management Plan (AMP) schedules 'Supporting Model - AMP 2017 schedules' (schedule 11b) in nominal terms consistent with IM variation proposal. All operating expenditure is 100% directly attributable to

regulated electricity distribution services consistent with IM 4.1.1 (1) and IM 2.1.1. All operating expenditure is expensed for the purpose of GAAP consistent with WE's accounting policies.

Input consistent with 2015 DPP financial model. . Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model

Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model. RY21 added. Input sourced from Wellington Electricity's 2017 AMP schedules 'Supporting Model - AMP 2017 schedules' (schedule 11a) in nominal terms consistent with IM variation proposal. Value of commissioned assets assumed to equal capex, consistent with IM 4.2.5. All forecast expenditure is expected to be capitalised in accordance with GAAP, consistent with IM 4.2.5. Assets are 100% directly attributable to electricity distribution services consistent with IM 4.1.1 (2) and IM 2.1.1.

Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model RV21 added. Input sourced from 'Supporting Model - Other regulated income and disposed assets' consistent with the IM variation proposal, the 2015 DPP forecasting approach and IM 4.2.6.

Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model. RY21 added. Input sourced from 'Supporting Model - Other regulated income and disposed assets' consistent with the IM variation proposal, the 2015 DPP forecasting approach and definition in IM 1.1.4.

Allowable Notional Revenue

| Allowable notional revenue 2014/2015 | 104,846 |
|--------------------------------------|---------|
| Pass-through costs 2014/15 | 2,907 |
| | |

Claw-back Claw-back 2014/15

| Claw-back 2014/15 | 8,051 |
|-------------------|-------|
| Claw-back 2015/16 | - |

Input consistent with 2015 DPP financial model Input consistent with 2015 DPP financial model.

Input consistent with 2015 DPP financial model. Input consistent with 2015 DPP financial model

Intra-year timing

Derivation of the five timing factors TFopex, TFtax, TFVCA, TFori and TFrev.

Inputs

| From | Value |
|----------|--|
| EDB data | 31 Mar 16 |
| EDB data | 365 |
| EDB data | 182 |
| EDB data | 148 |
| EDB data | 7.19% |
| | EDB data EDB data EDB data EDB data EDB data |

Calculations

| Value | |
|--------------------------------------|--|
| Mid-year date 30 Sep 15 | |
| Revenue date 4 Nov 15 | As demonstrated below, 12 equal monthly transactions on the 20th of the following month can be approximated by a single payment on the revenue date. |
| Operating expenditure date 30 Sep 15 | i.e. mid-year |
| Tax date 30 Sep 15 | i.e. mid-year |
| Asset commissioning date 30 Sep 15 | i.e. mid-year |
| Interest date 30 Sep 15 | i.e. mid-year |
| Asset disposal date 30 Sep 15 | i.e. mid-year |
| TF for mid-year cash flows 1.0352 | Intra-year timing factors: discount from mid year to end of year values |
| TFrev 1.0286 | Intra-year timing factor: discount from revenue date to end of year values |

Outputs

| | Value |
|--------|--------|
| TFopex | 1.0352 |
| TFtax | 1.0352 |
| TFVCA | 1.0352 |
| TFori | 1.0352 |
| TFrev | 1.0286 |

Check for timing of revenue receipt

Demonstration that a 4 November receipt date for all revenues in a year ending 31 March is almost identical to receiving 12 equal revenue amounts on the 20th of the month following the provision of service.

| Monthly cash flows | | | | | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|--|
| Dates of receipt of revenues | 31 Mar 15 | 20 May 15 | 20 Jun 15 | 20 Jul 15 | 20 Aug 15 | 20 Sep 15 | 20 Oct 15 | 20 Nov 15 | 20 Dec 15 | 20 Jan 16 | 20 Feb 16 | 20 Mar 16 # | No change from 2015 DPP financial model. |
| Indexed amount of revenue | - | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | No change from 2015 DPP financial model. |
| Equivalent single cash flow | | | | | | | | | | | | | |
| Dates of receipt of revenues | 31 Mar 15 | 4 Nov 15 | | | | | | | | | | | No change from 2015 DPP financial model. |
| Indexed amount of revenue | - | 12.0 | | | | | | | | | | | No change from 2015 DPP financial model. |
| Present value | Value | | | | | | | | | | | | |
| PV as at 31 Mar 16 of the series of unit amounts | 11.5141 | | | | | | | | | | | | No change from 2015 DPP financial model. |
| PV of the equivalent single amount | 11.5125 | | | | | | | | | | | | No change from 2015 DPP financial model. |
| Difference in PV for a date of 4 Nov | 0.0016 | • | | | | | | | | | | | No change from 2015 DPP financial model. |
| Percentage difference | 0.014% | - | | | | | | | | | | | No change from 2015 DPP financial model. |

Logic explanation

No change from 2015 DPP financial model. No change from 2015 DPP financial model.

No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model.

No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model.

Regulatory asset base

Calculations involving the roll-forward of asset values.

Inputs

| | From | Value | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
|---|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Opening RAB | EDB data | 555,990 | | | | | | | | |
| Total depreciation | EDB data | 26,602 | | | | | | | | |
| Revaluations | EDB data | 8,518 | | | | | | | | |
| Closing RAB | EDB data | 569,510 | | | | | | | | |
| Disposed assets | EDB data | | 371 | 94 | 96 | 98 | 100 | 102 | 104 | 106 |
| Value of commissioned assets | EDB data | | 31,581 | 33,381 | 27,257 | 28,408 | 34,853 | 31,197 | 31,209 | 32,603 |
| Remaining life of newly commissioned assets | EDB data | 44 | | | | | | | | |
| Enrecast changes in CPL used for revaluations | EDB data | | 1.53% | 1.43% | 1.74% | 2.11% | 2.17% | 2.11% | 2.06% | 2.00% |

No change from 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB data' inputs. RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB data' inputs.

Logic explanation

RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB data' inputs No change from 2015 DPP financial model.

RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB data' inputs.

Calculations

Year in modelling period

Revaluation rate

Opening RAB

Closing RAB

Opening RAB

Opening RAB

Closing RAB

Opening RAB Years of remaining life

Closing RAB

Revaluation of assets Depreciation of assets

Years of remaining life

Revaluation of assets

Depreciation of assets

Years of remaining life

Depreciation of assets Closing RAB

Years of remaining life

Revaluation of assets

Depreciation of assets

Revaluation of assets

Assets commissioned in 2016/17: Year asset is added during modelling period

Assets commissioned in 2017/18: Year asset is added during modelling period

Commissioned assets

Roll forward of existing assets

| | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Remaining asset life of existing assets | 20.9 | 19.9 | 18.9 | 17.9 | 16.9 | 15.9 | 14.9 | 13.9 |
| Opening RAB value of existing assets | | 569,510 | 548,910 | 529,295 | 510,803 | 491,534 | 470,884 | 448,845 |
| Disposed assets | | 94 | 96 | 98 | 100 | 102 | 104 | 106 |
| Revaluation of existing assets | | 8,113 | 9,523 | 11,175 | 11,056 | 10,365 | 9,668 | 8,966 |
| Depreciation of existing assets | | 28,618 | 29,042 | 29,569 | 30,225 | 30,914 | 31,602 | 32,290 |
| Closing RAB value of existing assets | 569,510 | 548,910 | 529,295 | 510,803 | 491,534 | 470,884 | 448,845 | 425,414 |
| | | | | | | | | |

2013/14

1.53%

31,581

2014/15

1.43%

33,381

2015/16

1.74%

27,257

27,257

46

47

2016/17

2.11%

28,408

27,257

576

619

45

28,408

46

27,214

2017/18

2.17%

34,853

27,214

590

633

27,171

28,408

44

616

646

45

34,853

28,378

2018/19

2.11%

31,197

27,171

574

64

27,098

28,378

43

599

660

28,317

34,853

44

736

792

34,797

2019/20

2.06%

31,209

27,098

41

557

661

26,994

28,317

42

582

674

28,225

34,797

43

715

809

46

45

32,603

34,703

2020/21

8

2.00%

32,603

26,994

540

675

26,859

28,225

41

565

688

28,101

34,703

42

694

826

34,571

RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2 (3)(a) RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (2). RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.3 (2)(a). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2 (2)(a). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (3).

RY21 added. Calculated consistent with 2015 DPP financial model rolled forward 1 year. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model.

Assets commissioned in 2014/15:

Year asset is added during modelling period

Individual roll forward of additional assets

| fear asset is added during modelling period | 2 | | | | | | | |
|---|----|--------|--------|--------|--------|--------|--------|-----------|
| Opening RAB | - | - | 33,381 | 33,202 | 33,132 | 33,061 | 32,952 | 32,806 |
| Years of remaining life | 46 | 45 | 44 | 43 | 42 | 41 | 40 | 39 |
| Revaluation of assets | - | - | 580 | 702 | 718 | 698 | 677 | 656 |
| Depreciation of assets | - | - | 759 | 772 | 789 | 806 | 824 | 841 |
| Closing RAB | - | 33,381 | 33,202 | 33,132 | 33,061 | 32,952 | 32,806 | 32,620.88 |
| | | | | | | | | |
| Assets commissioned in 2015/16: | | | | | | | | |

47

48

49

47

48

No change from 2015 DPP financial model.

RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (4). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2(3)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.3 (2)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2 (2)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (5).

No change from 2015 DPP financial model.

RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (4). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2(3)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.3 (2)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2 (2)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (5).

No change from 2015 DPP financial model.

RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (4). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2(3)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.3 (2)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (5).

No change from 2015 DPP financial model.

RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (4). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2(3)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.3 (2)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2 (2)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (5).

RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (4). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2(3)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.3 (2)(b).

Assets commissioned in 2018/19:

| Year asset is added during modelling period | 6 | | | | | | | |
|---|----|----|----|----|----|--------|--------|--------|
| Opening RAB | - | - | - | - | - | - | 31,197 | 31,129 |
| Years of remaining life | 50 | 49 | 48 | 47 | 46 | 45 | 44 | 43 |
| Revaluation of assets | - | - | - | - | - | - | 641 | 623 |
| Depreciation of assets | - | - | - | - | - | - | 709 | 724 |
| Closing RAB | - | - | - | - | - | 31,197 | 31,129 | 31,028 |

Assets commissioned in 2019/20:

| Year asset is added during modelling period | 7 | | | | | | | |
|---|----|----|----|----|----|----|--------|--------|
| Opening RAB | - | - | - | - | - | - | - | 31,209 |
| Years of remaining life | 51 | 50 | 49 | 48 | 47 | 46 | 45 | 44 |
| Revaluation of assets | - | - | - | - | - | - | - | 624 |
| Depreciation of assets | - | - | - | - | - | - | - | 709 |
| Closing RAB | - | - | - | - | - | - | 31,209 | 31,124 |
| | | | | | | | | |
| Assets commissioned in 2020/21: | | | | | | | | |

RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (4). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2(3)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.3 (2)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2 (2)(b). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (5).

Added roll forward for assets commissioned in RY21.

Calculated consistent with 2015 DPP financial model and IM 4.2.1 (4) applied to RY21 Calculated consistent with 2015 DPP financial model and IM 4.2.3 (3)(b) applied to RY21 Calculated consistent with 2015 DPP financial model and IM 4.2.3 (2)(b) applied to RY21 Calculated consistent with 2015 DPP financial model and IM 4.2.1 (5) applied to RY21 Calculated consistent with 2015 DPP financial model and IM 4.2.1 (5) applied to RY21

Aggregate roll forward of additional assets

Year asset is added during modelling period

| Opening RAB of commissioned additional assets | - | - | 33,381 | 60,459 | 88,754 | 123,463 | 154,361 | 185,066 |
|--|---|--------|--------|--------|---------|---------|---------|---------|
| Revaluation of commissioned additional assets | - | - | 580 | 1,278 | 1,923 | 2,607 | 3,173 | 3,701 |
| Depreciation of commissioned additional assets | - | - | 759 | 1,392 | 2,067 | 2,905 | 3,677 | 4,464 |
| Closing RAB of commissioned additional assets | - | 33,381 | 60,459 | 88,754 | 123,463 | 154,361 | 185,066 | 216,907 |

52

51

50

40

Combined roll forward of existing and additional assets

| | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Aggregate opening RAB value | 555,990 | 569,510 | 582,291 | 589,755 | 599,558 | 614,997 | 625,245 | 633,911 |
| Total revaluation | 8,518 | 8,113 | 10,103 | 12,453 | 12,979 | 12,972 | 12,841 | 12,667 |
| Total depreciation | 26,602 | 28,618 | 29,801 | 30,961 | 32,292 | 33,819 | 35,280 | 36,754 |
| Aggregate closing RAB value | 569,510 | 582,291 | 589,755 | 599,558 | 614,997 | 625,245 | 633,911 | 642,321 |
| Check that closing value is as expected. Should = 0 | | - | - | - | - | - | - | _ |

Calculation amended to include RY21 roll forward of additional assets. Calculation amended to include RY21 roll forward of additional assets. Calculation amended to include RY21 roll forward of additional assets. Calculation amended to include RY21 roll forward of additional assets.

RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.2 (2)(b) RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.2.1 (5). No change from 2015 DPP financial model.

No change

| | 2013/14 | 2014/15 | 2013/10 | 2010/1/ | 2017/10 | 2010/15 | 2015/20 | 2020/21 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Remaining asset life of existing assets | 21 | 20 | 19 | 18 | 17 | 16 | 15 | 14 |
| Total depreciation | 26,602 | 28,618 | 29,801 | 30,961 | 32,292 | 33,819 | 35,280 | 36,754 |
| Aggregate opening RAB value | 555,990 | 569,510 | 582,291 | 589,755 | 599,558 | 614,997 | 625,245 | 633,911 |
| Total revaluation | 8,518 | 8,113 | 10,103 | 12,453 | 12,979 | 12,972 | 12,841 | 12,667 |
| Aggregate closing RAB value | 569,510 | 582,291 | 589,755 | 599,558 | 614,997 | 625,245 | 633,911 | 642,321 |

RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model.

Tax calculations

Calculations involving the roll-forward of adjusted depreciation regulatory asset values, deferred tax and tax adjustments

Inputs

| | Source | Value | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
|---|----------|-------|----------|---------|---------|---------|---------|---------|---------|---------|
| Year in modelling period | EDB data | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Tax rate | EDB data | | 28% | 28% | 28% | 28% | 28% | 28% | 28% | 28% |
| Value of commissioned assets | EDB data | | 31,581 | 33,381 | 27,257 | 28,408 | 34,853 | 31,197 | 31,209 | 32,603 |
| Remaining life of newly commissioned assets | EDB data | | 44 | | | | | | | |
| Amortisation of initial differences in asset values | EDB data | | 6,154 | | | | | | | |
| Lost assets | EDB data | | - | | | | | | | |
| Found assets | EDB data | | - | | | | | | | |
| Disposed assets | EDB data | | 371 | 94 | 96 | 98 | 100 | 102 | 104 | 106 |
| Opening RAB excluding revaluations | EDB data | | 521,133 | | | | | | | |
| Adjusted depreciation | EDB data | | 25,003 | | | | | | | |
| Tax depreciation | EDB data | | 28,397 | | | | | | | |
| Opening regulatory tax asset value | EDB data | | 345,887 | | | | | | | |
| Opening deferred tax balance | EDB data | | (17,901) | | | | | | | |
| Cost of debt | EDB data | | 6.09% | | | | | | | |
| Leverage | EDB data | | 44.00% | | | | | | | |
| Remaining asset life of existing assets | RAB | | 20.9 | 19.9 | 18.9 | 17.9 | 16.9 | 15.9 | 14.9 | 13.9 |
| Total depreciation | RAB | | 26,602 | 28,618 | 29,801 | 30,961 | 32,292 | 33,819 | 35,280 | 36,754 |
| Term credit spread differential allowance | BBAR | | 563 | 577 | 590 | 598 | 608 | 623 | 634 | 642 |
| Opening investment value | BBAR | | 538.088 | 548,935 | 559.389 | 564.627 | 572.418 | 586.036 | 594,545 | 601.626 |

| Commissioned assets | | 31,581 | 33,381 | 27,257 | 28,408 | 34,853 | 31,197 | 31,209 | 32,603 |
|---|------------------|----------|---------|---------|---------|---------|---------|---------|---------|
| | Value | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
| Adjusted RAB & depreciation of ass | ets commissioned | | | | | | | | |
| Calculations | | | | | | | | | |
| Opening investment value | BBAR | 538,088 | 548,935 | 559,389 | 564,627 | 572,418 | 586,036 | 594,545 | 601,626 |
| Term credit spread differential allowance | BBAR | 563 | 577 | 590 | 598 | 608 | 623 | 634 | 642 |
| Total depreciation | RAB | 26,602 | 28,618 | 29,801 | 30,961 | 32,292 | 33,819 | 35,280 | 36,754 |
| Remaining asset life of existing assets | RAB | 20.9 | 19.9 | 18.9 | 17.9 | 16.9 | 15.9 | 14.9 | 13.9 |
| Leverage | EDB data | 44.00% | | | | | | | |
| Cost of debt | EDB data | 6.09% | | | | | | | |
| Opening deferred tax balance | EDB data | (17,901) | | | | | | | |
| Opening regulatory tax asset value | EDB data | 345,887 | | | | | | | |
| Tax depreciation | EDB data | 28,397 | | | | | | | |
| Adjusted depreciation | EDB data | 25,003 | | | | | | | |
| Opening RAB excluding revaluations | EDB data | 521,133 | | | | | | | |
| Disposed assets | EDB data | 371 | 94 | 96 | 98 | 100 | 102 | 104 | 106 |
| Found assets | EDB data | - | | | | | | | |
| Lost assets | EDB data | - | | | | | | | |
| Amortisation of initial differences in asset values | EDB data | 6,154 | | | | | | | |
| Remaining life of newly commissioned assets | EDB data | 44 | | | | | | | |

Assets commissioned in 2014/15: - 33,381 46 45 44 Opening RAB, adjusted dep Years of remaining life Adjusted depreciation 32,622 31,863 31,105 30,346 29,588 42 759 759 759 29,588 33.381 32.622 31,105 28,829 Closing RAB, adjusted depreciation 31,863 30,346 Assets commissioned in 2015/16: Assets commissioned in 2015/16: Opening RAB, adjusted depreciatio Years of remaining life Adjusted depreciation Closing RAB, adjusted depreciation 26,638 43 619 24,779 27,257 44 26,018 25,39 46 45 47 619 24,160 619 619 619 27,257 26,638 26,018 24,779 25,399 Assets commissioned in 2016/17: 4 Opening RAB, adjusted depreciation Years of remaining life 28,408 27,763 27,117 26,471 48 47 46 45 44 43 Adjusted depreciation 646 646 646 Closing RAB, adjusted depreciation 28,408 27,763 27,117 26,471 25,826 issioned in 2017/18: 5 Assets commissioned in 2017/18: Opening RAB, adjusted depreciation Years of remaining life 34,06 33,269 34,853 48 47 46 45 Adjusted depreciation Closing RAB, adjusted depreciation 34,853 34,061 33,269 32,477 Assets commissioned in 2018/19: 6 30,488 Opening RAB, adjusted depreciation Years of remaining life 31,197 47 50 49 48 46 45 Adjusted depreciation 709 29,779 31,197 Closing RAB, adjusted depreciation 30,488 No change from 2015 DPP financial model. Assets commissioned in 2019/20: 7 Assets commissioned in 2019/20: Opening RAB, adjusted depreciation Years of remaining life Adjusted depreciation Closing RAB, adjusted depreciation 31,209 44 49 48 47 50 46 45 51 30,500 31,209 Assets commissioned in 2020/21: Opening RAB, adjusted depreciation Years of remaining life 8 52 51 50 49 48 47 46 45 32,603 Closing RAB, adjusted depreciation Total assets commissioned Total adjusted depreciation of commissioned assets - - 759 1,378 2,024 2,816 3,525 4,234 Adjusted depreciation of existing assets <u>2015/16</u> 527,340 Value 2013/14 2014/15 2016/17 2017/18 2018/19 2019/20 2020/21 447,570 474,157 420,987 Opening RAB value of existing assets, adjusted depreciation 521,133 500,747 394,408 367,834 371 94 96 98 100 102 104 106 Disposed assets Base year lost assets Base year found asset Adjusted depreciation of existing assets 25,003 26,499 26,494 26,489 26,483 26,477 26,470 26,462 Base year commissioned assets 31,581 527.340 500.747 474.157 447.570 420.987 394.408 367.834 Closing RAB value of existing assets, adjusted depreciation 341,265 Regulatory tax asset value 2013/14 2014/15 2015/16 2016/17 2017/18 2018/19 2019/20 2020/21 Value Average DV rate 8.21% Opening regulatory tax asset value Tax depreciation 345,887 349,071 353,793 352,005 351,514 357,509 359,355 361,061 28,899 28,408 351,514 28,859 34,853 357,509 29,351 31,197 359,355 29,643 32,603 364,022 28,397 31,581 28,658 33,381 29,046 27,257 29,502 31,209 Value of commissioned assets 352,005 Closing regulatory tax asset value 349,071 353,793 361,06 Depreciation temporary differences 2013/14 Value 2014/15 2015/16 2016/17 2017/18 2018/19 2019/20 2020/21 Total adjusted depreciation of assets 25,003 28,397 26,499 28,658 27,253 27,867 28,507 29,293 29,351 29,995 29,502 30,697 29,643 Tax depreciation 29,046 28,899 28,859 Depreciation temporary differences (3,394) (2,159) (1,793) (1,032 (352) (58) 1,054 Deductions for regulatory tax purposes Amortisation of initial differences in asset va Notional deductible interest 6,154 14,841 2,119 (6,568) 6,154 15,126 2,548 6,154 15,482 3,785 (5,543) 6,154 16,275 6,058 (4,064) ences in asset value 6 1 5 4 6 1 5 4 6 15 6,154 16,083 5,285 (4,644) 15,269 3,094 15,851 4,526 Amortisation of revaluation Regulatory tax adjustments (6,793) (6,022) (5,171) Deferred tax asset value 2013/14 (17,901) (3,394) 6,154 2019/20 (30,700) 492 6,154 (25,127) (1,032) (1,154

2015/16 (22,902) (1,793) 6,154 (25,127) 2014/15 (20,575) (2,159) 6,154 (22,902) 2017/18 (27,139) (352) 6,154 (28,961) 2018/19 (28,961) (58) 6,154 (30,700) 2020/21 (32,286) 1,054 6,154 33,713.46 Opening deferred tax Depreciation temporary differences Amortisation of initial differences in asset values Closing deferred tax (27,139) (32,286) Outputs Value 2013/14 2014/15 2015/16 2016/17 2017/18 2018/19 2019/20 2020/21 Total adjusted depreciation of commissioned assets - - 759 1.378 2.024 2.816 3.525 (17,901) (20,575) (22,902) (25,127) (27,139) (28,961) (30,700) (20,575) (22,902) (25,127) (27,139) (28,961) (30,700) (32,286) 4,234 (32,286) Opening deferred tax Closing deferred tax (20,575) (22,902) (25,127) (6,793) (6,568) (6,424) (33,713) (4,064) RY21 added. Calculated consistent with 2015 DPP financial model. Regulatory tax adjustments (6,022) (5,543) (5,171) (4,644)

RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.3.4 (1). RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.3.4 (2).

RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model.

RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.3.3 (2). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.3.3 (5). RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.3.3 (1).

RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.3.5 (1).

NP21 added. Calculated consistent with 2015 DPP financial model and IM 4.3.5 (3)(a). RV21 added. Calculated consistent with 2015 DPP financial model and IM 4.3.5 (3)(a). RV21 added. Calculated consistent with 2015 DPP financial model. RV21 added. Calculated consistent with 2015 DPP financial model. RV21 added. Calculated consistent with 2015 DPP financial model.

No change from 2015 DPP financial model and IM 4.3.5 (3)(b).

RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. No change from 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4.

No change from 2015 DPP financial model

RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. No change from 2015 DPP financial model.

Calculation amended to include RY21 adjusted depreciation of commissioned assets.

Added roll forward for assets commissioned in RY21. RY21 roll forward added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 roll forward added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 roll forward added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 roll forward added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 roll forward added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4.

No Grange Holl 2015 DPF Intariata model. RV21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RV21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RV21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RV21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4.

No change from 2015 DPP financial model. No change from 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4.

No change from 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4.

RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4.

No change from 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4.

No change from 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4.

No change from 2015 DPP financial model. No Grange Holl 2015 OPF And Andream Holes. RV21 added. Calculated consistent with 2015 OPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RV21 added. Calculated consistent with 2015 OPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RV21 added. Calculated consistent with 2015 OPP financial model and the IM definition of adjusted depreciation in IM 1.1.4. RY21 added. Calculated consistent with 2015 DPP financial model and the IM definition of adjusted depreciation in IM 1.1.4.

RY21 added. Calculated consistent with 2015 DPP financial model.

RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB data' inputs. RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB data' inputs. No change from 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model.

Logic explanation

Building blocks allowable revenue

Derivation of BBAR present value, opening investment value, and TCSD allowance.

Logic explanation

| Inputs | | | | | | | | | | |
|---|----------|--------|----------|----------|----------|----------|----------|----------|----------|----------|
| • | Source | Value | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
| Year in regulatory period | EDB data | | | | 1 | 2 | 3 | 4 | 5 | 6 |
| Tax rate | EDB data | | 28% | 28% | 28% | 28% | 28% | 28% | 28% | 28% |
| Other regulated income | EDB data | | 191 | 425 | 433 | 442 | 451 | 461 | 470 | 480 |
| Term credit spread differential allowance | EDB data | | 563 | | | | | | | |
| Value of commissioned assets | EDB data | | 31,581 | 33,381 | 27,257 | 28,408 | 34,853 | 31,197 | 31,209 | 32,603 |
| Operating expenditure | EDB data | | 29,611 | 29,752 | 30,899 | 31,950 | 32,914 | 33,903 | 34,789 | 33,434 |
| Vanilla WACC (67th percentile) | EDB data | 7.19% | | | | | | | | |
| TFopex | TIMING | 1.0352 | | | | | | | | |
| TFtax | TIMING | 1.0352 | | | | | | | | |
| TFVCA | TIMING | 1.0352 | | | | | | | | |
| TFori | TIMING | 1.0352 | | | | | | | | |
| TFrev | TIMING | 1.0286 | | | | | | | | |
| Aggregate opening RAB value | RAB | | 555,990 | 569,510 | 582,291 | 589,755 | 599,558 | 614,997 | 625,245 | 633,911 |
| Total revaluation | RAB | | 8,518 | 8,113 | 10,103 | 12,453 | 12,979 | 12,972 | 12,841 | 12,667 |
| Total depreciation | RAB | | 26,602 | 28,618 | 29,801 | 30,961 | 32,292 | 33,819 | 35,280 | 36,754 |
| Opening deferred tax | TAX | | (17,901) | (20,575) | (22,902) | (25,127) | (27,139) | (28,961) | (30,700) | (32,286) |
| Closing deferred tax | TAX | | (20,575) | (22,902) | (25,127) | (27,139) | (28,961) | (30,700) | (32,286) | (33,713) |
| Regulatory tax adjustments | TAX | | (6,793) | (6,568) | (6,424) | (6,022) | (5,543) | (5,171) | (4,644) | (4,064) |
| | | | | | | | | | | |

RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB Data' inputs. RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB Data' inputs. RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB Data' inputs. No change from 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB Data' inputs. RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB Data' inputs. RY21 added. Calculated consistent with 2015 DPP financial model and 'EDB Data' inputs. No change from 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model.

Calculations

Operating expenditure

Term credit spread differential allowance

| | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---|
| Asset base scaling factor | 1.00 | 1.02 | 1.05 | 1.06 | 1.08 | 1.11 | 1.12 | 1.14 | RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.4.7 (2). |
| Term credit spread differential allowance | 563 | 577 | 590 | 598 | 608 | 623 | 634 | 642 | RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.4.7 (2). |
| | | | | | | | | | |

| Return on capital | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---|
| | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | |
| Opening investment value | 538,088 | 548,935 | 559,389 | 564,627 | 572,418 | 586,036 | 594,545 | 601,626 | RY21 added. Calculated consistent with 2015 DPP financial model and IM 4.3.3 (4). |
| Value of commissioned assets | 31,581 | 33,381 | 27,257 | 28,408 | 34,853 | 31,197 | 31,209 | 32,603 | RY21 added. Calculated consistent with 2015 DPP financial model. |
| Term credit spread differential allowance | 563 | 577 | 590 | 598 | 608 | 623 | 634 | 642 | RY21 added. Calculated consistent with 2015 DPP financial model. |
| Total revaluation | 8,518 | 8,113 | 10,103 | 12,453 | 12,979 | 12,972 | 12,841 | 12,667 | RY21 added. Calculated consistent with 2015 DPP financial model. |
| Return on capital | 31,847 | 33,109 | 31,667 | 29,742 | 30,013 | 30,886 | 31,640 | 32,381 | RY21 added. Calculated consistent with 2015 DPP financial model. |
| | | | | | | | | | |

| | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
|---------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Operating expenditure | 29,611 | 29,752 | 30,899 | 31,950 | 32,914 | 33,903 | 34,789 | 33,434 |
| Operating expenditure allowance | 30,654 | 30,800 | 31,988 | 33,075 | 34,073 | 35,098 | 36,014 | 34,612 |

RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model.

Building block allowable revenue before tax (BBAR before tax)

| | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| Increase in deferred tax asset, ΔDT | (2,673) | (2,328) | (2,225) | (2,012) | (1,822) | (1,739) | (1,585) | (1,428) |
| BBAR before tax in revenue date terms, calculation not referencing tax | 95,579 | 99,236 | 99,634 | 99,361 | 102,168 | 105,957 | 109,479 | 110,758 |
| Regulatory tax allowance before considering possibility of tax losses | 9,174 | 9,722 | 9,224 | 8,644 | 8,924 | 9,387 | 9,866 | 10,356 |
| Regulatory tax allowance | 9,174 | 9,722 | 9,224 | 8,644 | 8,924 | 9,387 | 9,866 | 10,356 |
| BBAR before tax in year-end terms, direct simple calculation | 98,308 | 102,069 | 102,479 | 102,198 | 105,085 | 108,982 | 112,605 | 113,920 |
| BBAR before tax in revenue date terms | 95,579 | 99,236 | 99,634 | 99,361 | 102,168 | 105,957 | 109,479 | 110,758 |
| Difference between the two BBAR calculations (should = 0) | - | - | - | - | - | - | - | - |

RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model. RY21 added. Calculated consistent with 2015 DPP financial model.

Present value of the building block allowable revenue before tax

| | Value | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 |
|---|-----------|---------|---------|---------|---------|---------|---------|---------|
| Number of years to discount the year-end values to start of the present val | ue period | | | 1 | 2 | 3 | 4 | 5 |
| BBAR before tax in year-end terms, i.e. Rev * TFrev | | | | 102,479 | 102,198 | 105,085 | 108,982 | 112,605 |
| PV at 1 Apr 2015 of BBAR before tax for each year | | | | 95,605 | 88,948 | 85,325 | 82,554 | 79,577 |
| PV at 1 Apr 2015 of BBAB before tax over the regulatory period | 432 008 | | | | | | | |

No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model.

Outputs

| | Value | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|
| Opening investment value | | 538,088 | 548,935 | 559,389 | 564,627 | 572,418 | 586,036 | 594,545 | 601,626 | RY21 add |
| PV at 1 Apr 2015 of BBAR before tax over the regulatory period | 432,008 | | | | | | | | | No chang |
| Term credit spread differential allowance | | 563 | 577 | 590 | 598 | 608 | 623 | 634 | 642 | RY21 add |
| BBAR before tax in revenue date terms, calculation not referencing tax | | 95,579 | 99,236 | 99,634 | 99,361 | 102,168 | 105,957 | 109,479 | 110,758 | RY21 add |

XY21 added. Calculated consistent with 2015 DPP financial model. No change from 2015 DPP financial model. YY21 added. Calculated consistent with 2015 DPP financial model. XY21 added. Calculated consistent with 2015 DPP financial model.

Revenue growth index

Derivation of the normalised profile of the maximum allowable revenue before tax values.

Logic explanation

Inputs

| | Source | Value | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | |
|---|----------|-------|---------|---------|---------|---------|---------|---------------|
| Constant price revenue growth | EDB data | | 0.446% | 0.447% | 0.447% | 0.447% | 0.447% | No change fro |
| Industry-wide X factor | EDB data | - | | | | | | No change fro |
| Alternative X factor | EDB data | - | | | | | | No change fro |
| Forecast changes in the CPI element of the price path | EDB data | | 1.53% | 1.51% | 1.77% | 2.11% | 2.15% | No change fro |

No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model. No change from 2015 DPP financial model.

Calculations

Index of price path with industry-wide X factor of 0.0%

| | Value | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | |
|--|-------|---------|---------|---------|---------|---------|--|
| X value applied | - | | | | | | No change from 2015 DPP financial model. |
| Index of price path | | 1.0000 | 1.0151 | 1.0331 | 1.0548 | 1.0775 | No change from 2015 DPP financial model. |
| Index of constant price growth | | 1.0000 | 1.0045 | 1.0090 | 1.0135 | 1.0180 | No change from 2015 DPP financial model. |
| Indexed maximum allowable revenue before tax | | 1.0000 | 1.0196 | 1.0423 | 1.0690 | 1.0969 | No change from 2015 DPP financial model. |
| | | | | | | | |

CPI minus X revenues with applicable X factor (alternate X factor of 0.0%)

| | Value | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | |
|--|-------|---------|---------|---------|---------|---------|--|
| X value applied | - | | | | | | No change from 2015 DPP financial model. |
| Index of price path | | 1.0000 | 1.0151 | 1.0331 | 1.0548 | 1.0775 | No change from 2015 DPP financial model. |
| Index of constant price growth | | 1.0000 | 1.0045 | 1.0090 | 1.0135 | 1.0180 | No change from 2015 DPP financial model. |
| Indexed maximum allowable revenue before tax | | 1.0000 | 1.0196 | 1.0423 | 1.0690 | 1.0969 | No change from 2015 DPP financial model. |

This data block calculates maximum allowable revenues for the regulatory period for the 2014/15 X value that has been applied. These

Maximum allowable revenues are set PV equivalent to the corresponding maximum allowable revenues for the industry-wide X CPI - X revenues.

Outputs

| | Misc. | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | |
|---|-------|---------|---------|---------|---------|---------|--|
| Indexed maximum allowable revenue before tax—industry wide X factor | | 1.0000 | 1.0196 | 1.0423 | 1.0690 | 1.0969 | No change from 2015 DPP financial model. |
| Indexed maximum allowable revenue before tax—applicable X factor | | 1.0000 | 1.0196 | 1.0423 | 1.0690 | 1.0969 | No change from 2015 DPP financial model. |

Maximum allowable revenue

Derivation of starting prices.

Logic explanation

Inputs

| | Source | Value | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 |
|---|----------|---------|---------|---------|---------|---------|---------|
| Year in regulatory period | EDB data | | 1 | 2 | 3 | 4 | 5 |
| Industry-wide X factor | EDB data | - | | | | | |
| Additional allowance in 1 April 2015 PV terms | EDB data | - | | | | | |
| Alternative X factor | EDB data | - | | | | | |
| Vanilla WACC (67th percentile) | EDB data | 7.19% | | | | | |
| TFrev | TIMING | 1.0286 | | | | | |
| Constant price revenue growth 2015 | EDB data | 0.446% | | | | | |
| Constant price revenue growth 2016 | EDB data | 0.446% | | | | | |
| PV at 1 Apr 2015 of BBAR before tax over the regulatory period | BBAR | 432,008 | | | | | |
| Indexed maximum allowable revenue before tax—industry wide X factor | REV | | 1.0000 | 1.0196 | 1.0423 | 1.0690 | 1.0969 |
| Indexed maximum allowable revenue before tax—applicable X factor | REV | | 1.0000 | 1.0196 | 1.0423 | 1.0690 | 1.0969 |

No change from 2015 DPP financial model. No change from 2015 DPP financial model.

Calculations

CPI minus X revenues with industry-wide X factor of 0.0%

| | PV at | | | | | |
|---|----------|---------|---------|---------|---------|---------|
| | 1-Apr-15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/2 |
| PV at 1 Apr 2015 of BBAR before tax over the regulatory period | 432,008 | | | | | |
| Additional allowance | - | | | | | |
| PV at 1 Apr 2015 of maximum allowable revenue before tax | 432,008 | | | | | |
| Indexed maximum allowable revenue before tax | | 1.0000 | 1.0196 | 1.0423 | 1.0690 | 1.0969 |
| Present value of indexed maximum allowable revenue for each year | | 0.9329 | 0.8874 | 0.8463 | 0.8098 | 0.7752 |
| Present value of indexed revenue | 4.2517 | | | | | |
| Maximum allowable revenue before tax in first year of the regulatory period | 101,609 | | | | | |
| Maximum allowable revenue before tax in year-end terms | | 101,609 | 103,601 | 105,910 | 108,625 | 111,460 |
| Maximum allowable revenue before tax in revenue-date terms | | 98,788 | 100,725 | 102,970 | 105,609 | 108,365 |
| PV at 1 Apr 2015 of maximum allowable revenue before tax in year-end terms in each year | | 94,793 | 90,169 | 85,995 | 82,283 | 78,767 |
| PV at 1 Apr 2015 of maximum allowable revenue before tax | 432,008 | | | | | |
| Error check for PV equivalence (should = 0) | - | | | | | |
| ΔD | 1.0089 | | | | | |
| ANR 2016 (industry-wide X-factor) | 428,180 | | | | | |

No change from 2015 DPP financial model. No change from 2015 DPP financial model.

CPI minus X revenues with applicable X factor (alternate X factor of 0.0%)

| | PV at | | | | | |
|---|----------|---------|---------|---------|---------|---------|
| | 1-Apr-15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 |
| PV at 1 Apr 2015 of BBAR before tax over the regulatory period | 432,008 | | | | | |
| Additional allowance | - | | | | | |
| PV at 1 Apr 2015 of maximum allowable revenue before tax | 432,008 | | | | | |
| Indexed maximum allowable revenue before tax | | 1.0000 | 1.0196 | 1.0423 | 1.0690 | 1.0969 |
| Present value of indexed maximum allowable revenue for each year | | 0.9329 | 0.8874 | 0.8463 | 0.8098 | 0.7752 |
| Present value of indexed revenue | 4.2517 | | | | | |
| Maximum allowable revenue before tax in first year of the regulatory period | 101,609 | | | | | |
| Maximum allowable revenue before tax in year-end terms | | 101,609 | 103,601 | 105,910 | 108,625 | 111,460 |
| Maximum allowable revenue before tax in revenue-date terms | | 98,788 | 100,725 | 102,970 | 105,609 | 108,365 |
| PV at 1 Apr 2015 of maximum allowable revenue before tax in year-end terms in each year | | 94,793 | 90,169 | 85,995 | 82,283 | 78,767 |
| PV at 1 Apr 2015 of maximum allowable revenue before tax | 432,008 | | | | | |
| Difference from PV equivalence (incentives etc.) | - | | | | | |
| ΔD | 1.0089 | | | | | |
| ANR 2016 (applicable X-factor) | 93,953 | | | | | |

No change from 2015 DPP financial model. No change from 2015 DPP financial model.

This data block uses the applicable 2014/15 X factor to calculate the maximum allowable revenues for the regulatory period. These allowed revenues are PV-equivalent to the corresponding revenues calculated with the industry-wide X factor in the previous data block.

Outputs

| | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | |
|---|---------|---------|---------|---------|---------|-----------|
| Maximum allowable revenue before tax in revenue-date terms for industry wide X factor | 98,788 | 100,725 | 102,970 | 105,609 | 108,365 | No change |
| Maximum allowable revenue before tax in revenue-date terms for applicable X factor | 98,788 | 100,725 | 102,970 | 105,609 | 108,365 | No change |
| Starting price for industry-wide X factor | 98,788 | | | | | No change |
| Starting price for applicable X factor | 98,788 | | | | | No change |
| PV at 1 Apr 2015 of MAR before tax over the regulatory period (industry X) | 432,008 | | | | | No change |
| PV at 1 Apr 2015 of MAR before tax over the regulatory period (Applicable X) | 432,008 | | | | | No change |
| ΔD | 1.0089 | | | | | No change |
| ANR 2016 (applicable X-factor) | 93,953 | | | | | No change |

Io change from 2015 DPP financial model. Io change from 2015 DPP financial model.