

## REPORT MP2: PERFORMANCE MEASURES

Electricity Distribution Business: **Waipa Networks**  
For Year Ended: **2012**

## Performance comparators

	Previous Years:			Current Financial Year		
	Current Yr - 3	Current Yr - 2	Current Yr - 1			
<b>Operational expenditure ratio</b>						
Total Operational Expenditure	5	5	5	5	\$m	from FS1
Replacement Cost of System Fixed Assets (at year end*)	135	141	150	155	\$m	from AV3
<b>Ratio (%)</b>	3.43%	3.60%	3.62%	<b>3.01%</b>	%	
<b>Capital expenditure ratio</b>						
Total Capital Expenditure on System Fixed Assets	5	4	4	5	\$m	from FS2
Replacement Cost of System Fixed Assets (at year end*)	135	141	150	155	\$m	from AV3
<b>Ratio (%)</b>	3.46%	2.53%	2.63%	<b>3.08%</b>	%	
<b>Capital expenditure growth ratio</b>						
Capital Expenditure: Customer Connection and System Growth	-	2	2	2	\$m	from FS2
Change in Total Distribution Transformer Capacity	5	5	4	6	MVA	from MP1
<b>\$/kVA</b>	-	289	506	<b>303</b>	\$/kVA	
<b>Renewal expenditure ratio</b>						
Capital & Operational Expenditure: Asset Replacement, Refurbishment and Renewal	0	1	1	1	\$m	from FS1 & 2
Regulatory Depreciation of System Fixed Assets	3	3	3	3	\$m	from AV1
<b>Ratio (%)</b>	6%	26%	16%	<b>25%</b>	%	
<b>Distribution Transformer Capacity Utilisation</b>						
Maximum Distribution Transformer Demand	61	67	71	69	MW	from MP1
Total Distribution Transformer Capacity (at year end*)	249	255	258	264	kVA	from MP1
<b>Ratio (%)</b>	24.4%	26.3%	27.6%	<b>26.2%</b>	%	
<b>Return on Investment</b>						
Regulatory Profit / Loss (pre-financing and distributions)	8	8	10	7	\$m	from FS1
less Interest Tax Shield Adjustment	1	1	1	1	\$m	from FS3
Adjusted Regulatory Profit	7	7	9	7	\$m	
Regulatory Investment Value	78	81	84	89	\$m	from FS2
<b>Ratio (%)</b>	9.51%	9.09%	10.52%	<b>7.55%</b>	%	

\* If a Merger or Asset Transfer with another EDB was entered into during the year, the denominators are calculated as time-weighted averages.

## Expenditure comparison table

## Expenditure metrics (\$ per):

	Total circuit length (for Supply) (\$/km)	Electricity Supplied to Customers' Connection Points (\$/MWh)	Maximum coincident system demand (\$/MW)	Connection Point (\$/ICP)	Distribution Transformer Capacity (EDB-Owned) (\$/MVA)	
<b>Capital Expenditure (\$) per</b>	2,320	14	69,268	204	22,448	from FS2 & MP1
<b>Operational Expenditure (\$) per</b>	2,241	13	66,904	197	21,682	from FS1 & MP1