Expenditure Capitalisation

CONTROLLED DOCUMENT

Summary					
This standard sets out the guidelines for determining whether expenditure is capital in nature for TransGrid accounting purposes and the responsibilities for ensuring transaction costs defined as “capital expenditure” are properly identified and recorded.					
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Process owner:	Controller Finance & Planning				
Author:	Elleni Daniels, Accounting and Compliance Manager				
EM approval:	Yes ☒	No ☐			
Reviewers:	Conor Maguire, Controller Finance & Planning Previous versions: Chris Pemberton, EM/Corporate Services Heather Wagland, Manager/Property & Environment Mark Britton, Manager/Construction Programs Nigel Buchanan, Manager/Infrastructure Services Glenn Wood, Head of Telecommunications Services David Kavanagh, Tax Manager				
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Contents

1. Purpose

This standard sets out the guidelines for determining whether expenditure is capital in nature for TransGrid accounting purposes and the responsibilities for ensuring transaction costs defined as “capital expenditure” are properly identified and recorded.

TransGrid’s program of works comprises the following:

Prescribed
- Network projects – augmentation
- Network projects and programs – asset replacement
- Information Technology (IT) projects – software
- IT projects – hardware
- Maintenance works

Non Prescribed
- Infrastructure Negotiated and Non-Regulated Connections
- Network modifications
- Telecommunications projects
- Maintenance and services
- Other projects

The process maps attached to this procedure may be used as guidance when determining whether expenditure is capital or operating in nature for each of the above.

2. Scope

This standard applies to all TransGrid staff involved in expenditure capitalisation.

3. Definitions

Key terms and definitions relating to the corporate-wide procedure. Other terms can be located on the Wire under the Glossary of Terms and Definitions and as part of the Project Delivery Manual.

Term	Definition
Asset	The definition of an asset under Australian Accounting Standards is *“a resource controlled by the entity as a result of past events and from which future economic benefits are expected to flow to the entity”* Attachment 1 lists the types of assets recorded in TransGrid’s Fixed Assets Register.
Network Asset Manager	Manager/Asset Management is the asset manager and accountable for Prescribed Network Assets.
Asset recognition	Australian Accounting Standards state that an asset shall only be recognised if, and only if:

	• "*It is probable that the future economic benefits associated with the item will flow to the entity; and* • *The cost of the item can be measured reliably*"
Business Growth Asset Managers	Manager/Infrastructure Services is responsible for Non-Prescribed Infrastructure Assets. Head of Telecommunication Services is responsible for Non-Prescribed Telecommunications Assets.
Non-network Asset Manager	Chief Information Officer is responsible for IT assets. Fleet Manager is responsible for mobile plant and motor vehicles.
Available for Service	The point in time when the asset is ready for service which is deemed to be once commissioned.
Commissioning	The process of energising equipment.

4. Expenditure Capitalisation Criteria

The following sections set out the criteria that must be met for expenditure capitalisation.

4.1. Initial Acquisition

The initial costs that can be capitalised for the acquisition or construction of an asset may relate to:

- The purchase price or construction costs for the asset;
- The installation of a new asset;
- Work performed on an asset, where the need for the work existed at the time the asset was acquired and the work was carried out prior to it being put into operation; and
- Decommissioning costs.

4.1.1. Capitalisation Threshold

TransGrid's capitalisation threshold is set at $3,000. Assets costing less than $3,000 are to be recorded under the Miscellaneous Operating Project 3502 – Low Value Asset Pool and expensed immediately.

4.2. Subsequent costs

Under Australian Accounting Standards subsequent costs that replace, add to, or enhance an asset that has already been commissioned for TransGrid use may be capitalised where it meets the following criteria:

4.2.1. Addition or Replacement

An addition to an asset may be capitalised.

Replacement of an asset or a substantial part of an asset may be capitalised. Replacement of part of an asset is considered to be substantial where the expenditure results in an extension in the unit's pre-determined useful life. As a guide, a substantial part of an asset represents 40% or more of either the total:

- Written Down Value of the asset; or
- Physical components comprising the asset.

The following are examples of the type of expenditure that falls into this category:

- Replacement of a circuit breaker in a switchbay;
- Replacement of transmission wood poles undertaken as part of a structured program within a defined period of time (2 to 3 years) where the total costs of the replacement work represent 40% or more of the value of the transmission line, or the replacement work was undertaken on 40% or more of the physical asset;
- Where disconnector replacements are part of works that result in the replacement of a substantial part of a switchbay;
- Replacement of a primary protection relay on a panel;
- A package of work on a unit of plant, which directly results in an extension to the unit's pre-determined useful life by 10 years or more. This work would not be required again during the life extension period; or
- Replacement of a server used as part of an operating system.

4.2.2. Enhancement

4.2.2.1. Effective and material increase in service capacity

Expenditure which increases an item's service capacity is accounted for as an enhancement. The increase in capacity must be both effective and material.

An increase in service capacity is effective if it meets increases in demand. If the increase is only incidental to the necessary maintenance of the existing service capacity or the additional capacity will not actually be used in the foreseeable future, then the expenditure is to be classified as operating in nature.

4.2.2.2. Extended useful life

Subsequent costs may only be accounted for as an enhancement if they effectively and materially increase the asset's pre-determined useful life. It is important to distinguish this type of capital expenditure from maintenance expenditure that is only aimed at ensuring the achievement of the asset's pre-determined useful life, or simply sustaining the asset's operational level.

4.3. Components of Capital Expenditure

4.3.1. Network Projects – Expenditure for constructed assets

Costs for internal labour, materials and outsourced services that are directly attributable to a specific project, and incurred up to the completion of the commissioning period of the project, are to be capitalised to the relevant Capital Project as part of the project costs. These costs must form part of a systematic and planned activity of the project.

Project activities that meet the expenditure capitalisation criteria are:

- Development of Project Plans, design work, construction, commissioning and associated construction costs;
- Costs to obtain regulatory approval for the project;
- Environmental assessment costs;
- Activities undertaken to meet environmental conditions of approval for construction purposes;
- Land and easement acquisitions;
- Tendering and procurement;

- Project Office set-up costs and project management costs including meetings attended to discuss the project;
- User acceptance testing and implementation;
- Establishment of operating manuals and support documentation prior to asset commissioning; and
- Expenditure associated with the fulfilment of specific conditions of development applications and environmental approvals.

Examples of costs that should not be capitalised as part of the project costs are:

- Post-implementation project review costs;
- Costs associated with updating designs and drawings not completed within 12 weeks of the completion of commissioning;
- Acquisition costs of Instant Assets that are not to be exclusively used for that capital project; or
- Costs associated with routine inspections of plant and equipment undertaken post-commissioning during the defects liability period.

4.3.2. Information Technology (IT) Expenditure

For IT projects, excluding projects established as a Software as a Service project, activities that meet the expenditure capitalisation criteria are:

- Business case preparation for hardware and software acquisition or replacement projects;
- Tendering and procurement;
- Development of prototypes/pilots;
- Purchase of software licenses;
- User acceptance testing;
- Creation of operating manuals and support documentation prior to system go-live;
- Costs of internally developed computer software (excluding research and investigation costs); and
- Project management associated with the above activities.

The capital project must be capable of being broken down into properly definable assets with appropriate effective lives.

Expenditure incurred on the following activities should be treated as **operating** in nature;

- Preliminary investigation and feasibility analysis for software solutions
- Software maintenance and support;
- Training of staff to use and operate the IT asset including co-ordination and delivery of training and labour;
- Post implementation and benefits reviews;
- Costs associated with a general system review which is undertaken to assess current operating capabilities and potential areas for improvement.

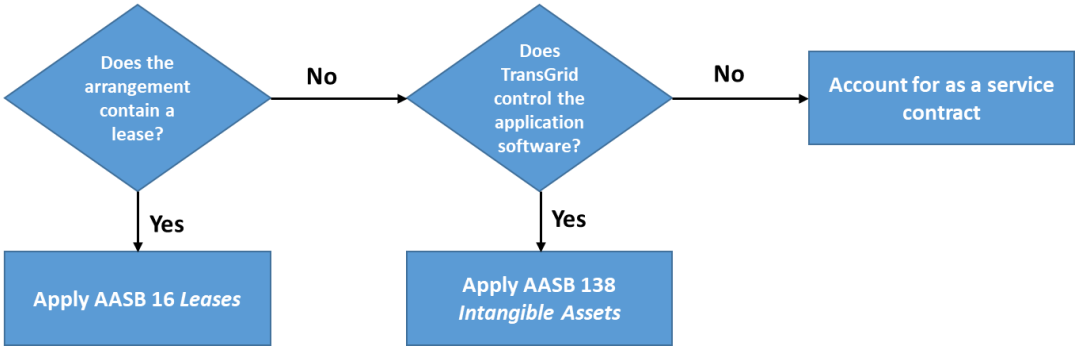
Costs in relation to software installation, ongoing maintenance and support must be properly segregated. For example, where a lump sum payment is made to cover the licence fees for installation of the software, as well as upfront payment for maintenance charges, the latter must be identified and expensed, rather than capitalised.

4.3.2.1. Software as a Service (SaaS)

Cloud computing arrangements, or Software as a Service (SaaS), are service contracts providing the right to access the cloud provider's application software over the contract period. The software is on the cloud

infrastructure of the supplier or a third party and TransGrid does not take possession or ownership of the underlying software.

After identifying a SaaS arrangement exists, evaluation is required as to whether the rights granted in an arrangement are within the scope of IAS 38 Intangible Assets or IFRS 16 Leases. Otherwise, the arrangement is likely to be a service contract.



Lease assessment

A key determination that a lease exists is the contract conveys a right to use an asset. The right to use an asset, is where a TransGrid has both:

- The right to obtain substantially all the economic benefits from use of the identified asset; and
- The right to direct the use of that asset

Cloud computing arrangements generally do not meet the definition of a lease, as a right to receive future access to the supplier's software does not in itself give TransGrid any decision making rights.

Intangible asset assessment

A key determination of an intangible asset is whether the contract provides TransGrid with a resource it can control. Control of a software intangible asset in a cloud computing arrangement exists where TransGrid has:

- The right to take possession of the software and run it on the own or third party's computer infrastructure, or;
- Exclusive rights to use the software or ownership of the intellectual property for customised software – i.e. the vendor cannot make the software available to other customers.

Cloud computing arrangements usually do not give rise to an intangible asset, as a right to receive future access to the supplier's software does not in itself give TransGrid the power to obtain the future economic benefits flowing from the software and to restrict others' access to those benefits.

SaaS service contract – accounting treatment of costs

As service contracts, SaaS costs are generally recognised as opex. However, there are a range of costs incurred in SaaS projects. The following table outlines the general treatment of certain costs:

General costs incurred	General guidance on treatment
Preliminary assessment and research costs	Expense as opex when incurred

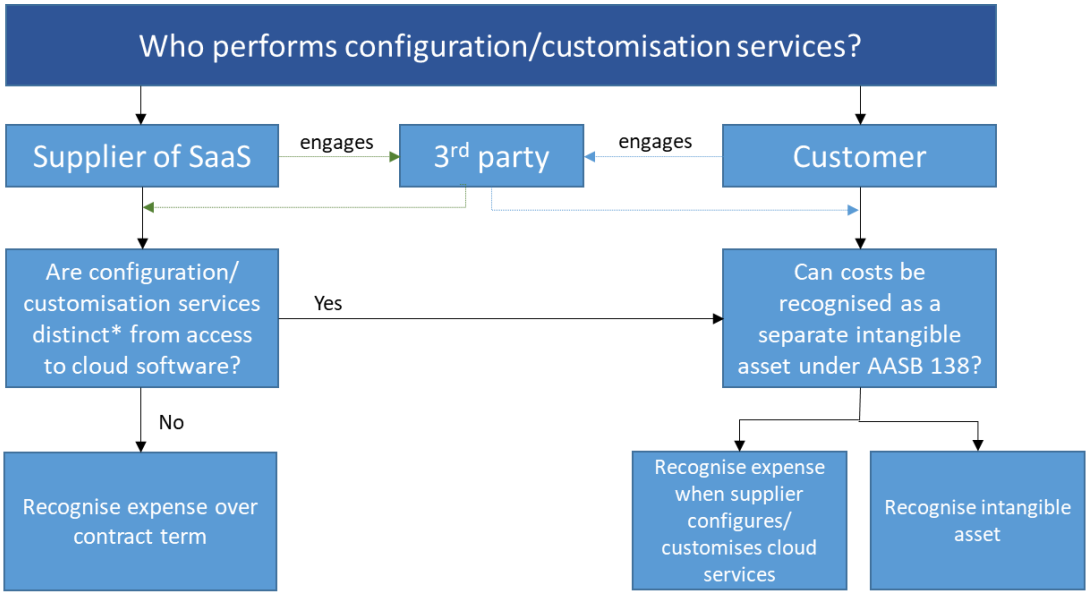
Fees for use of application software	Expense as opex over term of contract/licence
Configuration and customisation costs	Generally will be expensed as opex. Costs incurred for the development of software code that enhances or modifies existing *on-premise* systems and meets the definition of an intangible asset can be recognised as capex. Further guidance on configuration and customisation costs below.
Costs of integration of existing systems into the cloud computing arrangement e.g. API's	Costs can be capex where the enhanced system continues to be used in conjunction with the cloud computing arrangement and the enhancement results in increased functionality.
Testing Costs	Expense as opex when incurred
Training Costs	Expense as opex when incurred

Configuration and customisation costs

Configuration involves the setting of various 'flags' or 'switches', or defining values or parameters, to set up the software's existing code to function in a specified way, using existing code and functionality.

Customisation involves modifying the software code. Customisation generally changes, or creates additional, functionalities within the software, creating new code and functionality.

The diagram below summarises the accounting outcomes for configuration and customisation costs.



* Distinct defined in AASB 15, meaning (1) capable of being distinct, and (2) distinct within the context of the contract

4.4. Litigation Costs

Disputes may arise with contractors during the course of capital works construction contracts. Legal action may be brought about by the contractor or TransGrid to resolve these disputes. Advice relating to the accounting treatment of the related legal expenditure and damages paid or received should be sought from the Financial Controller.

The appropriate classification of legal expenses incurred and damages paid or received associated with such disputes will be considered on a case by case basis. The following factors are considered when determining the nature of litigation expenditure and monies received:

- If the dispute is in relation to an asset defect:
  - whether the defect was present when the asset was commissioned; and
  - the timing of the defect being identified in relation to the useful life of the asset;
- Nature of the claim i.e. whether the claim relates to:
  - loss of the contractor's income; or
  - increased maintenance costs being born by TransGrid due to a defective asset; or
  - an adjustment of the contract value.
- Nature of the settlement awarded; and
- How successful TransGrid was in pursuing a claim against a contractor or defending a claim made by a contractor against TransGrid.

4.5. Capital Project Expenditure Classification

The process maps in Attachments 1-4 of this document show the point at which expenditure is to be capitalised for:

- Major capital projects
- Asset Replacement Strategies
- IT Projects; and
- Non Prescribed Connection Projects.

The principles underlying when capitalisation may commence for each capital project type are as follows:

- *Prescribed Major capital works, Asset Replacement Programs*: Expenditure associated with the evaluation of a narrow range of options leading to a recommendation of a preferred option may be capitalised.
- *Non-Prescribed Connection projects*: Following TransGrid and our customer signing the Offer to Connect contract for the provision of the negotiated and contestable transmission services.
- *IT hardware project* - Expenditure associated with the evaluation of a narrow range of options leading to a recommendation of a preferred option may be capitalised. (Can be Prescribed or Non-Prescribed)
- IT software projects: Expenditure may be capitalised after all project options have been evaluated and the final selection of possible alternatives has approved. (Can be Prescribed or Non-Prescribed)

At the time of setting up projects it is important that consideration be given to the expected commissioning profile. Where it is expected that there will be progressive commissioning of assets e.g. different bays or circuits then sub-projects are to be created to reflect the staged commissioning.

4.6. Financial Close

Project numbers and related work orders associated with a Capital project may remain open for up to 90 calendar days "90 days" from completion of the commissioning period. This will allow outstanding contractor claims, finalisation of field works and other minor project associated activities to be completed.

The completed projects and related work orders must be closed at the end of 90-day timeframe by the respective project managers. In the event further expenditure is incurred after the project closure, such expenditure must be referred to the Financial Controller via the Capitalisation template for a decision to be made on whether they are appropriate for costing to the project.

An asset capitalisation template, refer Attachment 5 is to be completed by the Project Manager and submitted to the Asset Manager for their endorsement and to the Asset Accountant within 60 days from completion of the commissioning period.

Where practical the Project Close Out report is to be prepared and used in conjunction with the capitalisation process.

Capitalisation is not to be back dated to prior financial years.

The Asset Accountant will complete the capitalisation of the new assets in the Accounting and Tax Fixed Assets Register within 5 business days from receipt of all required information to enable the asset capitalisation activity.

Following capitalisation of the assets in the Fixed Assets Register, the Assets Accountant will finalise the Work Order and where possible the project in Ellipse.

4.7. Capital Project Write Off

On a half yearly basis, progress of ongoing projects should be reviewed by the relevant asset manager in the business and for Business Growth. If there are any indications that the capital projects will not proceed, the Financial Controller should be informed of relevant facts and details.

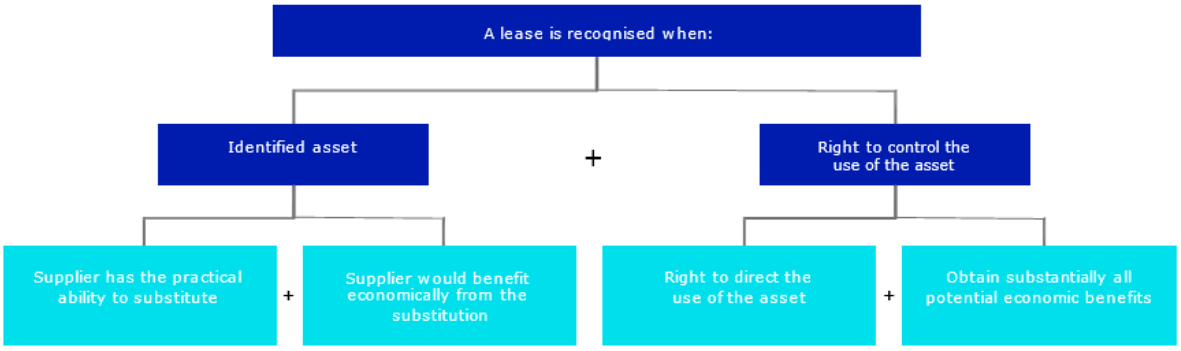
Expenditures relating to capital projects that do not proceed are written back to the responsible Business Units when consents are provided by relevant asset manager or Executive Manager in the business, in accordance with the Financial Authorities procedure. For non-prescribed capital projects, any project to be written off need to be endorsed by the relevant Manager or Executive Manager for Business Growth.

5. Leases

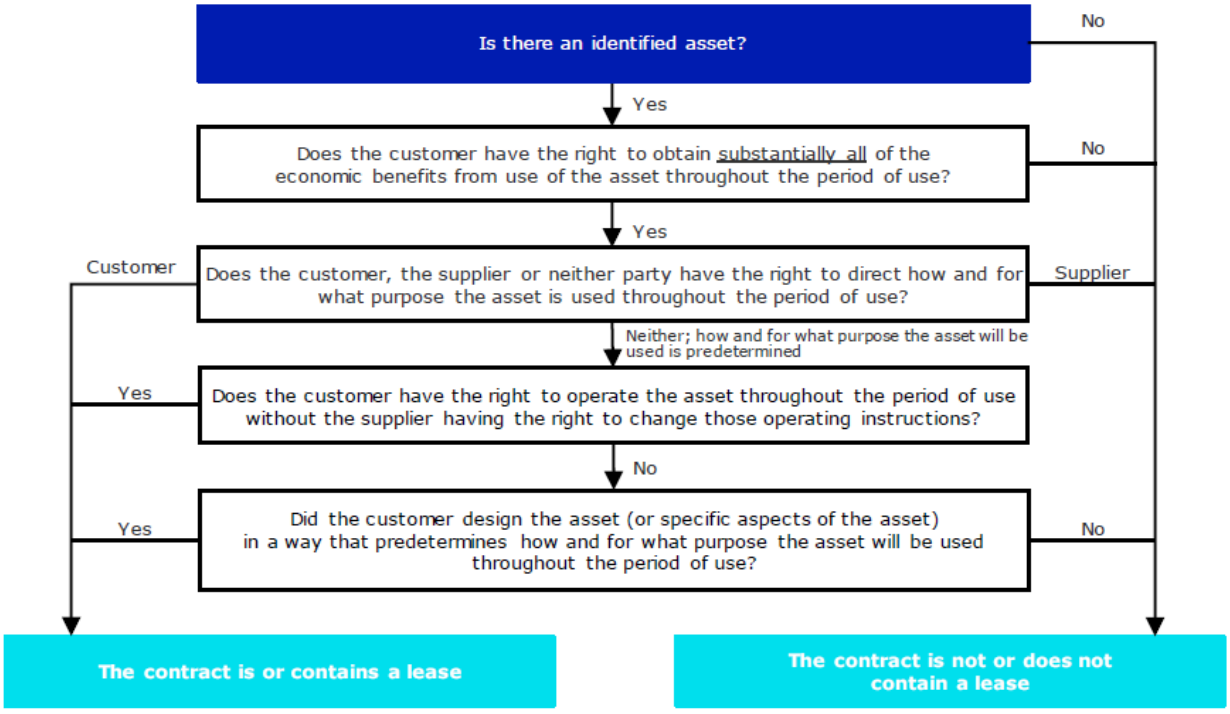
Under IFRS/AASB 16 Leases, effective from 1 July 2019, commitments under contracts that are in the nature of a lease will be recognised on the Balance Sheet with a Right of Use (RoU) Asset and corresponding Lease Liability. This change removes the operating lease treatment for lessees under previous accounting standard AASB 117.

5.1. Determining a lease arrangement

Under AASB 16, a lease is defined as an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time.



The following provides a decision path on assessing if the arrangement is a lease:



5.2. Exemption to lease arrangements

In cases where TransGrid is the lessee, the requirements of this standard must be applied unless:

- The arrangement is short-term i.e. less than 12 months; or
- Low value – less than $5,000

5.3. Lease term

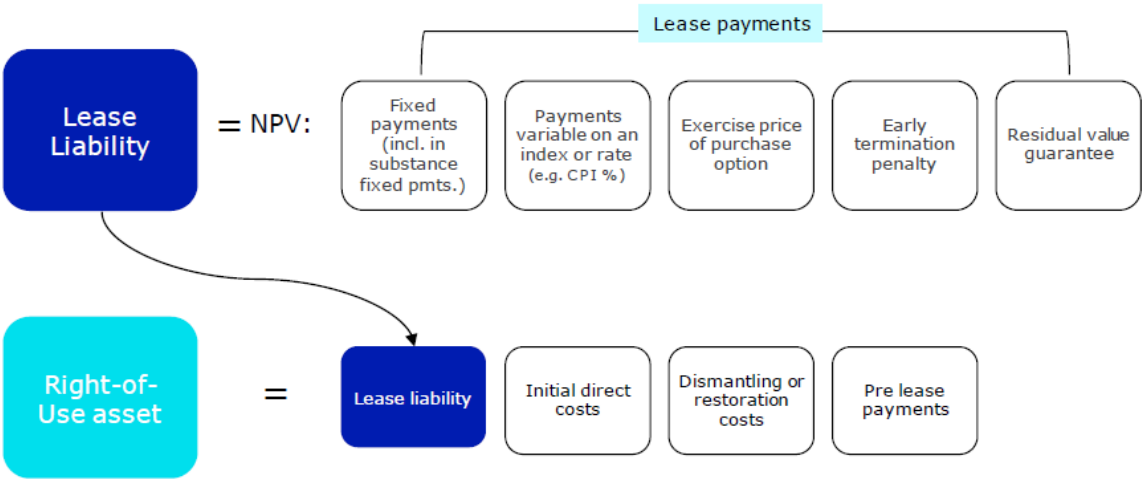
The lease term is the non-cancellable period for which a lessee has the right to use an underlying asset. The lease term includes the non-cancellable period, plus:

- periods covered by an extension option if exercise of that option by the lessee is ‘reasonably certain’; and
- periods covered by a termination option if the lessee is ‘reasonably certain’ not to exercise that option.

5.4. Initial recognition of RoU asset and lease liability

On initial recognition of the lease the following are recognised:

- Lease liability – representing the obligation to make lease payments; and
- RoU asset – representing the right to use the underlying asset during the lease term



Regulatory specific comment: For Regulatory purposes only, on transition to the recognition of AASB 16, for existing leases, the asset value of the leased asset will be incorporated into the capex costs of the regulatory transition year.

5.4.1. Discount rate

Discount rates are used to determine the present value of the lease payments for the lease liability. For lessees, lease payments are discounted using the interest rate implicit in the lease ("IRIL") if that rate can be readily determined. If that rate cannot be readily determined, the lessee uses the incremental borrowing rate ("IBR").

5.5. Subsequent measurement

5.5.1. RoU asset

After the commencement rate, the RoU asset is measured at cost less accumulated depreciation and accumulated impairment losses.

5.5.2. Lease liability

Lease liability is accounted for in a manner similar to other financial liabilities – on an amortised cost basis. After commencement of the lease, the lease liability is recognised by:

- Reducing the carrying amount to reflect the lease payments made
- Increasing the carrying amount to reflect interest on the lease liability; and
- Remeasuring the carrying amount to reflect any reassessment or lease modifications specified, or to reflect revised in-substance fixed lease payments.

5.5.3. Expense recognition

The following are recognised as an expense:

- Deprecation of the RoU asset;
- Interest on the lease liability;
- Variable lease payments that are not included in the lease liability;
- Impairment of RoU asset.

6. Accountability

Title	Responsibilities and Accountabilities
Lead Financial Accountant	• Ensuring TransGrid's expenditure capitalisation procedure is current and complies with Australian Accounting Standards requirements. • Providing advice to Business Units as required in respect to the classification of expenditure as either capital or operating in nature.
Accounting and Compliance Manager	• Approve advice provided to Business Units as required in respect to the classification of expenditure as either capital or operating in nature. • Raising projects where no activities have been undertaken for more than 12 months to the Controller Finance & Planning for write-off consideration.
Controller Finance & Planning	• Assessment and approval that the capital projects submitted by the business units meet TransGrid's expenditure capitalisation procedure.
Project Manager	• Completion of the Asset Capitalisation template within 60 days of assets being commissioned including identification of any major costs to be incurred post capitalisation. These are to be detailed on the Capitalisation Template.
Manager/Asset Management	• Provision of the annual and five-year Prescribed Network Capex Program and Projects to the Controller Finance & Planning for sign-off on the expenditure capitalisation treatment. • Raising material changes to the Prescribed Network Capex Program such as addition of new projects, cancellation of existing projects or when significant changes are made to the work scope of existing projects, for sign-off by the Financial Controller on the expenditure capitalisation treatment.
Chief Information Officer	• Provision of the IT Program and Projects to the Financial Controller for sign-off on the expenditure capitalisation treatment. • Raising material changes to the Prescribed Network Capex Program such as addition of new projects, cancellation of existing projects or when significant changes are made to the work scope of existing projects, for sign-off by the Controller Finance & Planning on the expenditure capitalisation treatment.

Manager/ Infrastructure Services	• Provision of Non-Prescribed Capex projects including where significant changes are made to existing projects to the Controller Finance & Planning for sign-off on the expenditure capitalisation treatment.
Head of Telecommunications Services	• Provision of Non-Prescribed Capex projects including where significant changes are made to existing projects to the Controller Finance & Planning for sign-off on the expenditure capitalisation treatment
Controller Finance & Planning	• Classifying expenditure within the Business Units as either capital or operating in nature and seeking advice from the Accounting and Compliance Manager as required.
Chief Financial Officer	• Approval on the write-off of capital projects greater than $750,000 following endorsement by the relevant Executive Manager of the business i.e., Asset Management, IT or Business Growth.

7. Implementation

The standard will be emailed to relevant persons with the changes highlighted, key people will be spoken to make them aware of the reissued document and the requirements, and the document will be placed on The Wire.

8. Monitoring and review

Systems will be developed to monitor the timeframes for the provision of information for capitalisation.

9. Change from previous version

Revision no	Approved by	Amendment
6/7	Chief Financial Officer	• Update for change in accounting for Software as a Service contracts • Amendment of timeframe for capitalisation from 30 months to 90 days • Clarification of decommissioning costs to be capitalised • Update of responsibilities and accountabilities key stakeholders involved in the capitalisation process.
8	Chief Financial Officer	Update for AASB 16 *Leases*

10. References

- Financial Authorities Procedure

- Asset Recording and Control Procedure
- Prescribed Network Capital Investment Process
- Glossary of Terms and Definitions

11. Attachments

Attachment 1 – Asset Categories

Attachment 2 – Major Capital Projects Process Map – Capex/Opex Treatment

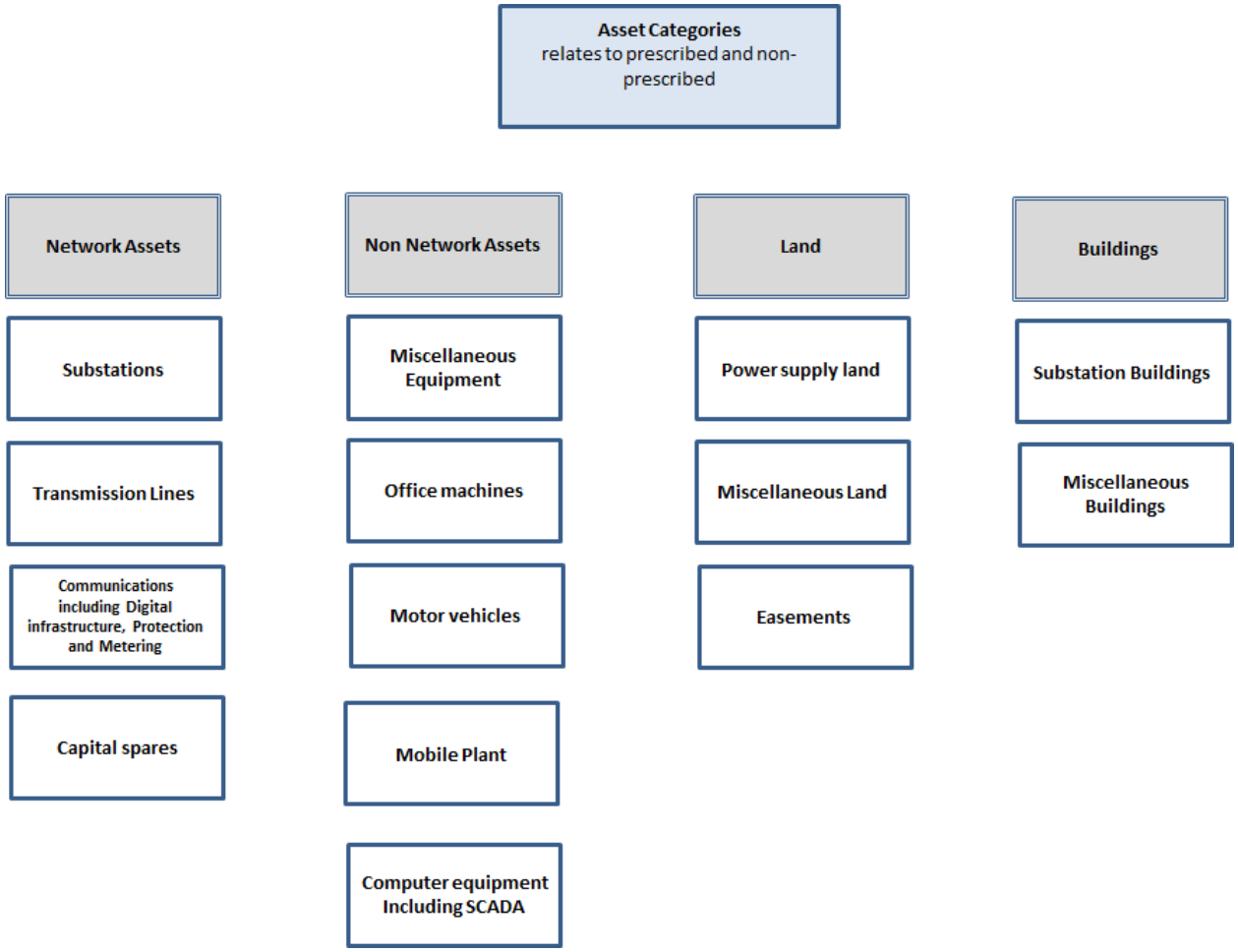
Attachment 3 – Asset Replacement Capex/Opex Treatment

Attachment 4 - IT Projects – Hardware & Software – Capex / Opex Treatment

Attachment 5 – Non Prescribed Connection Projects – Capex / Opex Treatment

Attachment 6 – Capitalisation Template

Attachment 1 – Asset Categories

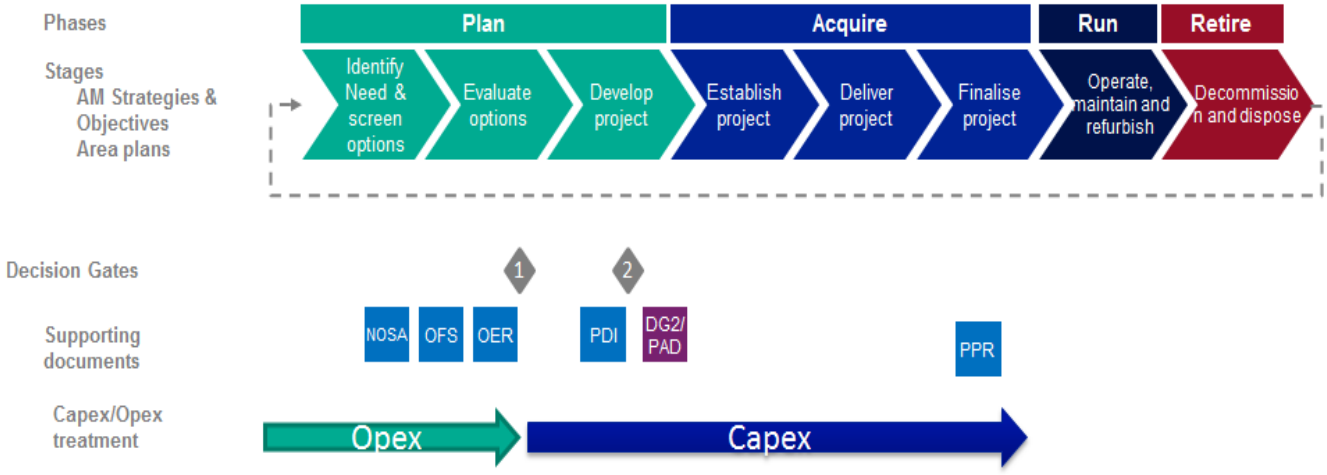


Asset Category	Narrative / Additional comments	Common examples of Units of Plant
Substation	Substation equipment is recorded on a unitised site-by-site basis. Ongoing costs are added to the respective unit cost.	• Power transformer with T N# recorded • Switchbay - a unit of plant comprising a group of individual components such as circuit breakers, current transformers and voltage transformers. • Individual Panels on a Tunnel Board • Battery System (incorporating a bank and charger) • Fire protection system • Substation Building • Reactors or Capacitors • Earth Grid • Security Fencing • Gantries and Major Steel works
Communication Equipment including Digital	***Communication Equipment*** - Equipment used to transmit information by electronic or mechanical	• Can be recorded on a communications room, site / location basis (comprising the equipment and structures for

infrastructure, Protection and Metering	means e.g. microwave and Optical Groundwire (OPGW). **SCADA** – SCADA stands for Supervisory Control And Data Acquisition and is a specialised computer system used to monitor and remotely control the substations from control centres. The SCADA comprises a network of computers and operator consoles, running specialised software as a single integrated asset.	housing the equipment) unless a specific need has been identified for individual recording. • SCADA is to be separately recorded.
Transmission lines and cables	Overhead Line or Underground Cable	• The entire line or cable or a specified built section depending on the need.
Easements	The cost of an easement includes all fees and taxes associated with its purchase. Easements are recorded as Intangible assets.	• The entire easement along a transmission line unless a lower level of unitisation is required.
Buildings	Mainly consists of Administration or Stores buildings at regional sites and other locations.	• All Buildings at a location, unless new additions can result in a new asset record. • Note: Substation Buildings are recorded in the Substation Asset category.
Land	Purchase price and costs associated with acquisition are recorded as capital costs. Lot numbers are recorded against each asset record as part of the linkage to the subsidiary records.	• Power Supply land (infrastructure) - land under substations and transmission lines. • Miscellaneous land (non-infrastructure) - other land not included in Power Supply land.
Computer Equipment Hardware	Computer hardware, printers, projectors and minor software acquired as part of an initial installation.	• Recorded on a site / location basis depending on the nature, replacement strategy and value of the asset such as computers and platform equipment purchased in bulk. • Individual recording is required for Multifunction Centres.
Software	Software for a computer-controlled machine/tool that cannot operate without that specific software is considered an integral part of the related asset and is treated as property, plant & equipment. The same rule applies to the operating system of a computer. When the software is not an integral part of the related hardware, computer	• Corporate systems such as Ellipse, TAMIS, TRIM, and TUOS are to be recorded as unique assets. • Off the shelf software packages above the capitalisation threshold also require unique records.

	software is treated as an intangible asset.	
Capital Spares	Capital spares are recorded in the Asset Register and are depreciated over the life of the plant to which they relate. Key characteristics of capital spares are: The intention in purchasing the spares is to reduce cost and risk. The nature of TransGrid's equipment is such that delivery lead times are unacceptable in terms of exposing TransGrid to extended outages. Thus, it is necessary to have such spares on hand should the need for their immediate use arise. A lower limit of $10,000 per unit price has been set for this classification. The item has to be unique to an asset or asset class i.e. as opposed to inventory that can find a wider application in business. The majority of these spares are acquired under the same contract as the original item of plant. These form a one-for-one replacement of the original, which, if required, could be assembled to form a complete unit of plant. The spare is not envisaged to be used within five years of its initial recording and would become redundant if that asset or class was retired or its use discontinued.	• Substations - Transformers - Circuit Breakers (CBs) – interrupter - CB – poles where type specific - SVC – thyristor - Voltage transformer (VT) – whole or part - Current transformer (CT) – whole or part • Lines and Cables - Emergency tower structures - Cable joint / terminal boxes

Attachment 2 – Major Capital Projects Process Map – Capex/Opex Treatment



Legend

NOSA –Needs and Options Screening Assessment

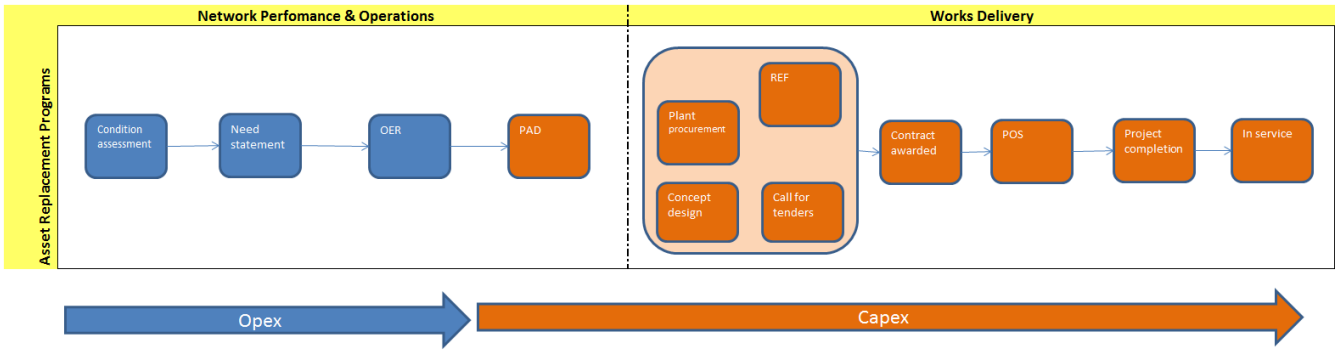
OFS-Options Feasibility Study

OER – Options Evaluation Report

PAD – Project Approval Document

PPR – Post Project Review Report

Attachment 3 – Asset Replacement Capex/Opex Treatment



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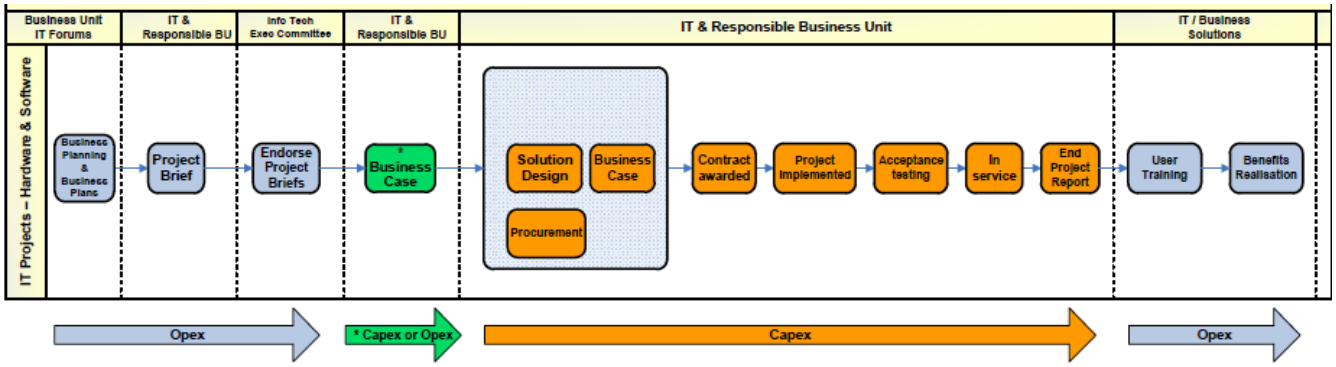
OER - Options Evaluation Report
PAD - Project Approval Document
REF - Review of Environmental Factors
POS - Possession of Site

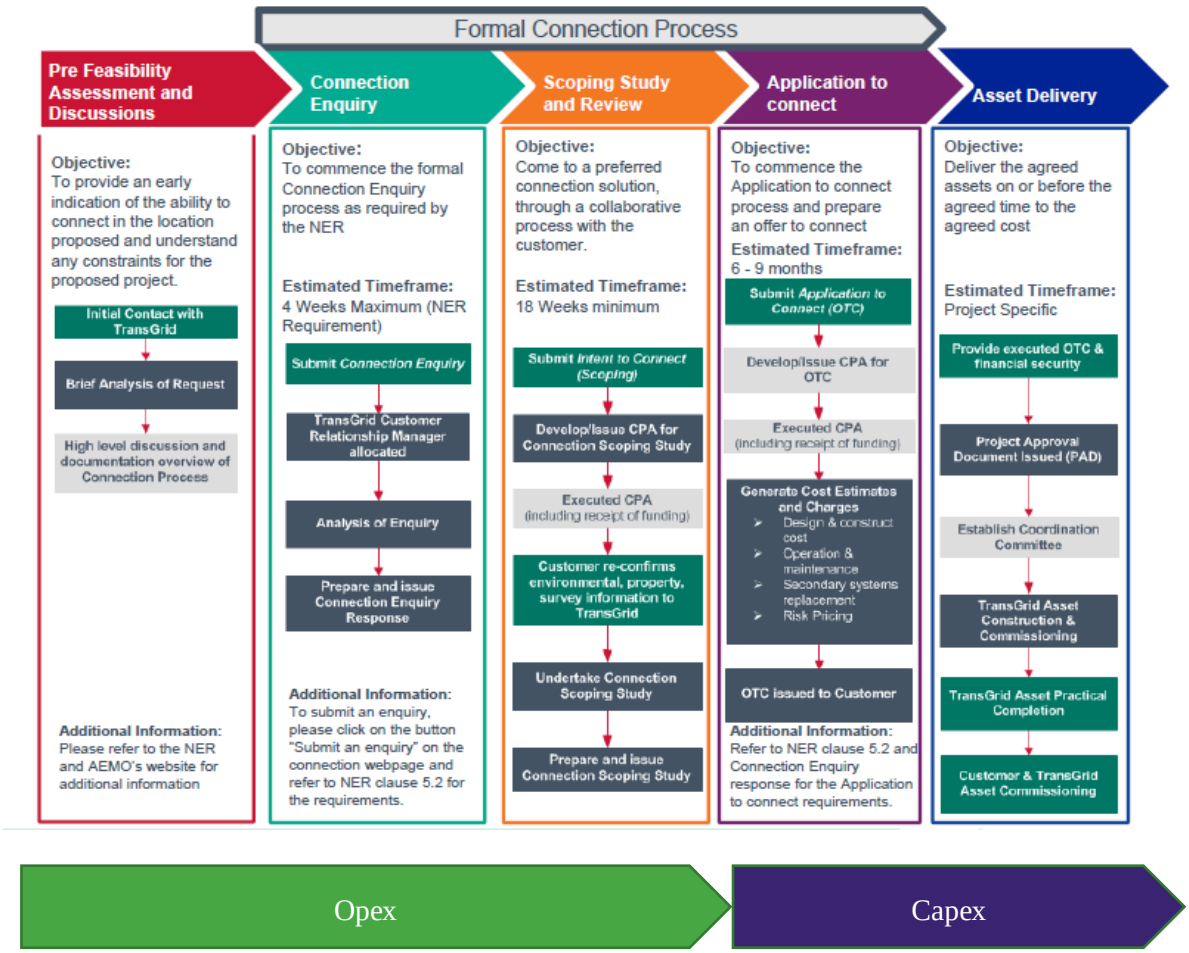
Attachment 4 – IT Projects – Hardware & Software – Capex/Opex Treatment



*** Note:**

- Business case preparation for **all** IT hardware projects represents capital expenditure.
- Short for business case preparation for software projects represents capital expenditure (short form business cases prepared for replacements and upgrades – no options evaluated).
- Business case preparation for software projects represents operating expenditure (full business cases prepare where 2 or more project options are evaluated).

Attachment 5 – Non-Prescribed Connection Projects – Capex/Opex



Treatment

Attachment 6 – Capitalisation Template

The template is available on the Wire under the Project Delivery section at the following link Capitalisation Template