

T&TEC'S ANNUAL PERFORMANCE INDICATOR REPORT FOR THE YEAR 2015

SUMMARY

The RIC publishes the Ninth Annual Performance Report for the Trinidad and Tobago Electricity Commission (T&TEC). In the report, the RIC assesses T&TEC's performance in 2015, by examining its level of performance against targets set in the document "*Regulation of Electricity Transmission and Distribution Final Determination: Rates and Miscellaneous Charges (June 01, 2006 to May 31, 2011)*", and against other performance metrics of the Electricity Transmission and Distribution Sector. T&TEC is required to report on its performance with respect to key metrics set by the RIC, such as, electricity coverage, number of customers, electricity purchases and sales, network reliability, system losses, equipment maintenance, and its financial status.

In 2015, T&TEC made some considerable efforts to enhance its operations as evidenced by improved performances with respect to certain performance indicators including the system reliability indicators and the annual percentage of pole-mounted distribution transformers. However, there is still a need for significant improvement in other areas such as total system losses, transmission trips and interruptions, percentage of street lighting failures corrected and even though revenue exceeded operating expenditure and operating costs decreased, there was a decrease in the collection rate and the debt level increased to finance capital projects.

Report Highlights

Operations

Indicator	Value	% Change from 2014
Total number of customers:	461,700	2.4↑
Estimated Electricity Service Coverage:	98.3%	0
Total amount of electricity purchased:	9,564,005,134 kWh	1.5↑
Total amount of electricity sold:	8,856,654,588 kWh	1.0↑

Reliability

Indicator	Value	% Change from 2014
Total system losses:	7.40%	0.5↑
System Average Interruption Frequency Index (SAIFI):	4.40 interruptions per customer	0.5↓
System Average Interruption Duration Index (SAIDI):	307.8 minutes	30.0↓
No. of transmission trips	37	60.9↑

The decreases in SAIFI and SAIDI signify strengthening of the reliability of the network. However, the increase in the number of transmission trips indicated a minor weakening.

Maintenance

Indicator	Value	% Change from 2014
Annual percentage of pole-mounted distribution transformers serviced	277.5% (target 20%)	172.9↑
Percentage of street lighting failures corrected within 7 days	27.2% (target 100%)	34.9↓

Finances

Indicator	Value	% Change from 2014
Funds from Operations (FFO)	TT\$43,386 Million	110↑
Collection Rate	79%	1.25↓
Return on the Regulatory Asset Base	4%	229↑
Operating Cost per Unit	0.33 \$/kWh	5.7↓

Positively, revenue increased and operating costs decreased, however, there was a decrease in the collection rate and the debt level increased to finance capital projects.