

Exhibit No.:
Issue(s): *Cash Working Capital*
Witness: *Courtney Horton*
Sponsoring Party: *MoPSC Staff*
Type of Exhibit: *Rebuttal Testimony*
Case No.: *GR-2021-0320*
Date Testimony Prepared: *March 17, 2022*

MISSOURI PUBLIC SERVICE COMMISSION
FINANCIAL AND BUSINESS ANALYSIS DIVISION
AUDITING DEPARTMENT

REBUTTAL TESTIMONY
OF
COURTNEY HORTON

THE EMPIRE DISTRICT GAS COMPANY,
d/b/a Liberty (Empire)

CASE NO. GR-2021-0320

Jefferson City, Missouri
March 2022

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COURTNEY HORTON
THE EMPIRE DISTRICT GAS COMPANY,
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EXECUTIVE SUMMARY1
CASH WORKING CAPITAL1

1 **REBUTTAL TESTIMONY**

2 **OF**

3 **COURTNEY HORTON**

4 **THE EMPIRE DISTRICT GAS COMPANY,**
5 **d/b/a Liberty (Empire)**

6 **CASE NO. GR-2021-0320**

7 Q. Please state your name and business address.

8 A. Courtney Horton, 200 Madison St., Jefferson City, Missouri 65101.

9 Q. By whom are you employed?

10 A. I am employed by the Missouri Public Service Commission (“Commission”) as
11 a member of the Commission Staff (“Staff”).

12 Q. Are you the same Courtney Horton who filed Direct Testimony on
13 January 24, 2022, in this case?

14 A. Yes, I am.

15 **EXECUTIVE SUMMARY**

16 Q. What is the purpose of your rebuttal testimony?

17 A. The purpose of my rebuttal testimony is to explain a correction to Staff’s cash
18 working capital (CWC) expense lags.

19 **CASH WORKING CAPITAL**

20 Q. Please explain Staff’s CWC correction.

21 A. In its direct filing, Staff inadvertently applied its recommended 365 day expense
22 lag for federal and state income taxes to the incorrect CWC categories. Instead of setting the
23 expense lag to 365 days for Federal Tax Offset and State Tax Offset, Staff set the expense

Rebuttal Testimony of
Courtney Horton

1 lag to 365 days for Federal Income Tax Withheld and State Income Tax Withheld.
2 Staff's correction for this error is included in the Staff Accounting Schedules in this
3 rebuttal filing.

4 Q. Does this conclude your rebuttal testimony?

5 A. Yes it does.

BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MISSOURI

In the Matter of The Empire District Gas)
Company's d/b/a Liberty Request to File Tariffs)
to Change its Rates for Natural Gas Service) Case No. GR-2021-0320

AFFIDAVIT OF COURTNEY HORTON

STATE OF MISSOURI)
)
COUNTY OF COLE) ss.

COMES NOW COURTNEY HORTON and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Rebuttal Testimony of Courtney Horton*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.

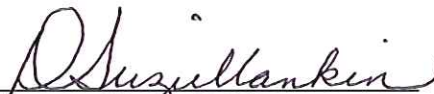


COURTNEY HORTON

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Cole, State of Missouri, at my office in Jefferson City, on this 16th day of March, 2022.

D. SUZIE MANKIN
Notary Public - Notary Seal
State of Missouri
Commissioned for Cole County
My Commission Expires: April 04, 2025
Commission Number: 12412070



Notary Public