

The Empire District Electric Company
Cash Working Capital and Lead-Lag Study

The Empire District Electric Company
Missouri Jurisdiction
Case No. ER-2021-0312
Schedule TSL-11
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Line	Description	Revenue Requirement Amount	Average Daily Amount	Revenue Lag	Expense Lead	Net (Lead)/Lag Days	Working Capital Requirement
1	<u>Operation and Maintenance Expenses</u>						
2	Payroll Expense	\$ 38,526,188	105,551	45.04	(12.00)	33.04	\$ 3,487,308
3	Federal Income Tax Withheld	6,590,023	18,055	45.04	(15.50)	29.54	533,323
4	State Income Tax Withheld	2,217,642	6,076	45.04	(20.06)	24.98	151,766
5	FICA Tax Withheld	3,700,229	10,138	45.04	(15.50)	29.54	299,455
6	Accrued Vacation	2,613,936	7,161	45.04	(182.50)	(137.46)	(984,422)
7	Fuel - Coal	12,048,936	33,011	45.04	(25.11)	19.93	657,873
8	Fuel - Gas	18,441,499	50,525	45.04	(37.17)	7.87	397,580
9	Fuel - Purchased Oil	841,618	2,306	45.04	(21.47)	23.57	54,346
10	Purchased Power	29,106,969	79,745	45.04	(34.95)	10.09	804,550
11	401K	1,017,977	2,789	45.04	(11.06)	33.98	94,767
12	Life Insurance and AD&D	107,555	295	45.04	(25.75)	19.29	5,684
13	Employers Healthcare/Dental/Vision	5,839,939	16,000	45.04	(11.29)	33.75	539,979
14	Pension and OPEB Expense	18,544,272	50,806	45.04	(60.75)	(15.71)	(798,215)
15	PSC Assessment	2,529,912	6,931	45.04	25.50	70.54	488,925
16	Incentive Compensation	4,704,342	12,889	45.04	(290.50)	(245.46)	(3,163,651)
17	Bad Debt Expense	1,892,406	5,185	0.00	0.00	0.00	-
18	Cash Vouchers	242,044,218	663,135	45.04	(35.14)	9.90	6,564,387
19	<u>Total O&M Expenses</u>	\$ 390,767,661	\$ 1,070,596				\$ 9,133,653
20	<u>Taxes Other Than Income Taxes</u>						
21	FICA - Employer Portion	\$ 2,652,741	\$ 7,268	45.04	(15.50)	29.54	\$ 214,683
22	Federal Unemployment Taxes	15,967	44	45.04	(75.20)	(30.16)	(1,319)
23	State Unemployment Taxes	78,899	216	45.04	(75.20)	(30.16)	(6,520)
24	MO Gross Receipts Tax	-	-	29.83	(16.90)	12.93	-
25	Property Tax	31,090,508	85,179	45.04	(204.80)	(159.76)	(13,608,356)
26	Sales Tax	12,830,950	35,153	29.83	(4.53)	25.30	889,402
27	<u>Total Taxes Other Than Income Taxes</u>	\$ 46,669,066	\$ 127,860				\$ (12,512,109)
28	<u>Tax Offset From Rate Base</u>						
29	Federal Tax Offset	\$ 5,255,954	\$ 14,400	45.04	(39.38)	5.66	\$ 81,489
30	State Tax Offset	19,031,501	52,141	45.04	(39.38)	5.66	295,068
31	City Tax Offset	-	-	0.00	0.00	0.00	\$ -
32	Interest Expense Offset	38,840,052	106,411	45.04	(91.11)	(46.07)	(4,902,463)
33	<u>Total Offset From Rate Base</u>	\$ 63,127,508	\$ 172,952				\$ (4,525,907)
34	<u>Total</u>	\$ 500,564,235	\$ 1,371,409				\$ (7,904,363)

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Line	Description	Revenue Lag	Reference
1	Service Lag	15.21	
2	Billing Lag	4.98	WP (A)
3	Collection Lag	24.85	WP (A)
4	<u>Composite Revenue Lag</u>	<u>45.04</u>	