

Wasaga Distribution Inc.

Lead-Lag Study

Interrogatory Response 2-Energy Probe-5 (EB-2015-0107)

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1 Overview of Lead Lag Study

2
3 Wasaga Distribution Inc. ("WDI") original Cost of Service ("COS") submission
4 documented (EB-2015-0103) WDI's intent on completing a Lead-Lag Study to support a
5 Working Capital Allowance Rate specific to WDI's operating requirements (Exhibit 2,
6 Tab 3, Schedule 2).

7
8 At the time of the June 3rd, 2015 letter from the Ontario Energy Board ("OEB"):
9 Allowance for Working Capital for Electricity Distribution Rate Application, WDI was in
10 the process of completing the COS submission and was unable to allocate the
11 resources required to complete a Lead-Lag Study. A brief sensitivity analysis was
12 completed using +/- 1% intervals to determine the impact of the WCA rate and was
13 compared to recent Lead-Lag studies. At that time it was determined that it was not in
14 the best interest of WDI's customers to procure a third party to complete this study
15 based on that analysis.

16
17 WDI is submitting evidence in response to Interrogatory Response 2-Energy Probe-5
18 and has updated the RRWF to reflect the change in the Working Capital Allowance
19 Rate of 10.63% based on WDI's internal Lead Lag Study.

20
21 WDI has prepared this analysis based on 2014 actual data using the data already
22 compiled during the preliminary stages of this analysis. Due to WDI's desire to provide
23 all parties and OEB staff with updated evidence in a timely manner prior to the
24 Settlement Conference to be convened on January 18th, 2016 WDI has been unable to
25 update this analysis with 2015 actual data. However, WDI does not expect this to be an
26 issue and the overall impact on results would be minimal.

Lead-Lag Summary

Wasaga Distribution Inc. (WDI) has prepared an internal lead-lag analysis of their Working Capital Allowance rate as part of WDI's 2016 Cost of Service application proceedings (EB-2015-0103). This study has relied on board staff submissions and has provided WDI with a calculated Working Capital Allowance rate of 10.63%.

The study looked at the revenue lags and compared this with the expense leads consistent with other studies submitted to the board as part of rebasing proceedings.

Table 1.1 illustrates the summary of the lead-lag study and the calculated working capital factor calculation.

Table 1.1: Lead-Lag Study Results

	Service Lag	Billing Lag	Collection	Processing	Total Revenue Lag Days	Total Expense Lead Days	Net Lag Days	Total Expenses	Weighting Factor	Weighted Net Lag Days
Cost of IESO payments	15.25	25.44	25.49	1.40	67.58	- 31.74	35.84	\$ 13,439,825	73.44%	26.32
Hydro One Expenses	15.25	25.44	25.49	1.40	67.58	- 55.66	11.92	\$ 1,835,660	10.03%	1.20
WDI Payroll and Withdrawals	15.25	25.44	25.49	1.40	67.58	- 13.57	54.01	\$ 30,254	0.17%	0.09
MSA Expenses	15.25	25.44	25.49	1.40	67.58	- 2.07	65.51	\$ 2,244,181	12.26%	8.03
Other OM&A	15.25	25.44	25.49	1.40	67.58	- 8.70	58.88	\$ 538,531	2.94%	1.73
Property Taxes	15.25	25.44	25.49	1.40	67.58	- 72.65	- 5.07	\$ 27,199	0.15%	- 0.01
Interest Expenses	15.25	25.44	25.49	1.40	67.58	- 160.50	- 92.92	\$ 148,043	0.81%	- 0.75
PILs	15.25	25.44	25.49	1.40	67.58	110.00	177.58	\$ 37,800	0.21%	0.37
Total								\$ 18,301,493		36.98

Working Capital Factor Excluding HST
HST
Working Capital Factor Including HST

Working Capital Factor = (Weighted Net Lag Days/365 days)

10.13%
0.500%
10.63%

Revenue Lags

WDI revenues lags were identical to what was analyzed by the OEB's staff analysis in the determination of the default rate of 7.5% and is consistent with other studies filed with The Board. The following components were used as part of this study:

1. Service Lag;
2. Billing Lag;
3. Collections Lag; and
4. Processing Lag

A detailed calculation and brief explanation specific to WDI on these components are described below. Based on the percentage of Other Revenue's relative to Total Revenue, WDI did not analyze the Other Revenue Lags as part of this study due to the minimal impact this would have on the results.

Service Lag:

The service lag reflects WDI's mandatory monthly billing (implemented in 2011). This was calculated using the days in the year divided by the number of months:
 $366 \div 12 \div 2 = 15.25$. The division by 2 reflects the use of the commonly used mid-point approach.

Billing Lag:

The billing lag (billing period) was calculated based on WDI's current and forecasted billing processes. In preparation of this study and in reviewing recent Board Decisions (EB-2014-0099) WDI confirms that they are in the process of reviewing current billing processes to ensure that they align with customers' expectations. WDI will look at the current process to determine if any changes of these processes could result in improved efficiencies based off of the overall operations of WDI.

WDI has two billing cycles for all Residential, General Service < 50kW, and Unmetered Scattered Load customer classes comprised of 8 different ledgers. These are processed the week after the previous due date from the prior bill. Approximately 60% of all customers are billed in Cycle 2 and 40% in Cycle 1. These Cycles are geographically assigned with the Cycle 1 covering a larger geographical area. All General Service > 50kW and Streetlight Customer's are billed in a separate Cycle.

Table 1.2 below illustrates the 2014 actual total days for each of these Cycles by month from the end of the meter read date (service period end date) and computed an average period for the year. The average bill date by Cycle illustrated in Table 1.2 was used to calculate the weighted average bill date for all Residential, GS <50kW and USL customer classes and is illustrated in Table 1.3.

Table 1.2: 2014 Average Bill Dates (from service period end date)

2014 Bill Dates			
Month	Cycle 1	Cycle 2	Cycle 3 (GS>50kW and Streetlights)
December	21	29	30
November	18	25	25
October	18	25	25
September	15	22	22
August	20	27	26
July	17	24	25
June	16	22	22
May	19	26	25
April	17	22	23
March	22	27	27
February	19	25	25
January	16	22	23
Average Bill Date	18.17	24.67	24.83

Table 1.3 Weighted Average Bill Date

Average Customer Bill Date for Cycle 1 & Cycle 2				
October 2014 Bill Data Used	# of Cust.	Weighting	Average Bill Date	Weighted
October 2014 - 2nd Billing Cycle - 3rd Tuesday	7,524	59.2%	24.67	14.61
October 2014 - 1st Billing Cycle - 2nd Tuesday	5,178	40.8%	18.17	7.41
Total	12,702	100%		22.02

The overall billing lag was calculated using a prorated amount based on total energy sales from 2014. WDI used a 3 day average to account for the processing, printing and mailing of the bill which is consistent with other reports filed. Table 1.4 illustrates the calculated billing lag of 25.443 that is used in this study.

Table 1.4 WDI's Calculated Billing Lag

Customer Type	Average # of Customers 2014	Total Energy Sales 2014 (\$)	Avg # of days between Meter Read & Billing	Weighting	Billing Lag
Residential	12,082	8,548,854	22.02	70.75%	15.577
GS < 50 kW	791	1,680,611	22.02	13.91%	3.062
GS > 50 kW	37	1,663,968	24.83	13.77%	3.420
Street lighting	2,738	165,224	24.83	1.37%	0.340
Unmetered Scattered L	41	24,821	22.02	0.21%	0.045
		12,083,478		100.00%	22.443
				Bill Processing Days	3.000
				Total Bill Lag Days	25.443

Collection Lag:

The collection lag was calculated as the difference between the billing periods and when the payments are received from the customer. For simplicity, WDI calculated the collection lag using the day sales outstanding ratio (accounts receivable turnover ratio) which is defined as the average collection period of day sales received and measures the number of days it takes for a company to collect on its receivables.

WDI calculated this lag averaging the December 31, 2014 and December 31, 2013 customer balances and monthly sale and subtracting an estimated \$35,000 for uncollectable accounts (based on previous evidence filed with the board in this proceeding) that is not expected to be collected. The total monthly sales were extrapolated to a yearly sales amount of \$22,992,453. Total day sales outstanding were calculated at 22.49 days ($\$1,416,602 / \$22,992,453 * 365$). Subsequently, 31 days could also have been used instead of extrapolating the average monthly sales to a yearly amount. The total calculated collection lag was based on the day sales outstanding ratio and is calculated to be 25.49 days (including three days for bills that are sent by mail) illustrated in Table 1.5.

Table 1.5: Collection Lag

Month	Account Receivable Balance	Total Sales (\$) for month
Dec-13	1,432,323	2,023,115
Dec-14	1,470,881	1,882,452
December 31 Average	1,451,602	1,952,784
Uncollectable Accounts	- 35,000	
Adjusted December 31 Average	1,416,602	1,952,784
Pro-rated sales (yearly)		22,992,453
Day Sales Outstanding (365 days)		22.49
Days added for bills sent in by mail		3.00
Collection Lag		25.49

Processing Lag:

WDI has used a processing lag of 1.4 days as part of this study. From internal staff analysis, it was determined that although most payments are processed within 1 business day; there remains a large portion of payments received in 2 business days from one chartered bank which accounts for a significant portion of WDI's customer payments. Therefore, WDI felt a processing lag of 1.4 days is appropriate and is consistent with the OEB's own staff analysis and other submitted studies.

Expense Leads

Expense leads are defined as the time period between when a service is provided to WDI and when the payment is required. The following expense leads were calculated as part of this study:

1. IESO Cost of Power Expenses
2. Hydro One Cost of Power Expenses
3. Payroll and Withdrawals
4. MSA Expenses
5. Other OM&A Expenses
6. Property Taxes
7. Interest Expenses
8. PILs
9. HST

For simplicity and overall minimal impact, WDI did not analyze the impact on the DRC, OCEB and other Customer Rebates.

IESO Cost of Power Expense:

WDI purchases its power supply on a monthly basis from the IESO. All information provided is based on 2014 Actual Data. The OCEB was not removed from this calculation as mentioned above. Based on the monthly weighted calculation, WDI has calculated a weighted lead time of 31.74 days as illustrated in Table 1.6.

Table 1.6: IESO Expenses Lead Time

Delivery Period	Amount (\$)	Invoice Date	Payment Date	Service Lead Time	Payment Lead Time	Total Lead Time	Weighted Lead Time
Jan-14	\$ 1,544,570.42	February 14th	February 18th	15.50	18.00	33.50	3.85
Feb-14	\$ 1,325,404.63	March 14th	March 17th	14.00	17.00	31.00	3.06
Mar-14	\$ 1,282,828.62	April 14th	April 17th	15.50	17.00	32.50	3.10
Apr-14	\$ 782,893.90	May 14th	May 15th	15.00	15.00	30.00	1.75
May-14	\$ 908,666.34	June 13th	June 16th	15.50	16.00	31.50	2.13
Jun-14	\$ 918,000.24	July 15th	July 16th	15.00	16.00	31.00	2.12
Jul-14	\$ 1,172,589.68	August 15th	August 18th	15.50	18.00	33.50	2.92
Aug-14	\$ 1,004,439.60	September 15th	September 16th	15.50	16.00	31.50	2.35
Sep-14	\$ 938,481.16	October 15th	October 16th	15.00	16.00	31.00	2.16
Oct-14	\$ 966,607.88	November 17th	November 17th	15.50	17.00	32.50	2.34
Nov-14	\$ 1,085,243.60	December 12th	December 15th	15.00	15.00	30.00	2.42
Dec-14	\$ 1,510,098.63	January 15th	January 16th	15.50	16.00	31.50	3.54
	\$ 13,439,824.70						31.74

Hydro One Cost of Power Expense:

WDI provides payment to Hydro One for cost of power expenses including network, connection and low voltage services. Based on the monthly weighted calculation, WDI has calculated a weighted lead time of 55.66 days as illustrated in Table 1.7.

Table 1.7: Hydro One Expense Lead Time

Delivery Period	Amount (\$)	Invoice Date	Payment Date	Service Lead Time	Payment Lead Time	Expense Lead Time	Weighting	Weighted Lead Time
Jan-14	194,983.51	April 1	April 4	15.50	63.00	78.50	10.62%	8.34
Feb-14	162,865.36	April 1	April 9	14.00	40.00	54.00	8.87%	4.79
Mar-14	143,958.27	May 1	May 6	15.50	36.00	51.50	7.84%	4.04
Apr-14	125,681.99	June 2	June 6	15.00	37.00	52.00	6.85%	3.56
May-14	104,157.65	July 11	July 16	15.50	46.00	61.50	5.67%	3.49
Jun-14	198,003.48	July 28	August 8	15.00	39.00	54.00	10.79%	5.82
Jul-14	182,880.06	August 27	September 4	15.50	35.00	50.50	9.96%	5.03
Aug-14	165,527.09	October 9	October 23	15.50	53.00	68.50	9.02%	6.18
Sep-14	112,220.48	October 16	October 23	15.00	23.00	38.00	6.11%	2.32
Oct-14	122,435.44	November 17	November 21	15.50	21.00	36.50	6.67%	2.43
Nov-14	156,625.46	January 16	January 22	15.00	53.00	68.00	8.53%	5.80
Dec-14	166,320.75	January 21	January 27	15.50	27.00	42.50	9.06%	3.85
	1,835,659.54						100.00%	55.66

OM&A Expenses:

WDI OM&A Expenses include the following:

1. Executive Pay and withholdings
2. Master Service Agreement (Contractual Agreement)
3. Property Taxes
4. Other OM&A Expenses

WDI's executive pay leads were calculated using actually monthly payments for 2014. Based on the monthly weighted calculation, WDI has calculated a weighted Lead time of 13.80 days as illustrated in Table 1.8.

Table 1.8: Executive Pay and Benefit Lead Time

Description	Amount (\$) for 2014	Expense Lead Time	Weighting	Weighted Lead Time
Payroll & Withholdings	\$ 30,254.15	13.57	0.86	11.72
Benefits	\$ 4,774.63	15.24	0.14	2.08
	\$ 35,028.78			13.80

Executive Pay

Delivery Period	Amount (\$)	Payment Date	Service Lead Time	Payment Lead Time	Expense Lead Time	Weighting	Weighted Lead Time
Jan-14	2,454.98	January 31	15.50	-	15.50	0.08	1.26
Feb-14	1,874.78	February 27	14.00	-	13.00	0.06	0.81
Mar-14	2,074.78	March 27	15.50	-	11.50	0.07	0.79
Apr-14	4,383.51	May 1	15.00	1.00	16.00	0.14	2.32
May-14	2,621.56	May 30	15.50	-	14.50	0.09	1.26
Jun-14	2,264.88	June 26	15.00	-	11.00	0.07	0.82
Jul-14	2,264.88	July 31	15.50	-	15.50	0.07	1.16
Aug-14	2,274.78	Aug-28	15.50	-	12.50	0.08	0.94
Sep-14	2,264.88	September 25	15.00	-	10.00	0.07	0.75
Oct-14	3,405.26	October 30	15.50	-	14.50	0.11	1.63
Nov-14	2,264.88	November 27	15.00	-	12.00	0.07	0.90
Dec-14	2,104.98	December 29	15.50	-	13.50	0.07	0.94
	\$ 30,254.15						13.57

Executive Benefits

Delivery Period	Amount (\$)	Payment Date	Service Lead Time	Payment Lead Time	Expense Lead Time	Weighting	Weighted Lead Time
Jan-14	\$ 388.65		15.50	-	15.50	0.08	1.26
Feb-14	\$ 316.50		14.00	-	14.00	0.07	0.93
Mar-14	\$ 318.46		15.50	-	15.50	0.07	1.03
Apr-14	\$ 512.45		15.00	-	15.00	0.11	1.61
May-14	\$ 430.78		15.50	-	15.50	0.09	1.40
Jun-14	\$ 340.22		15.00	-	15.00	0.07	1.07
Jul-14	\$ 340.22		15.50	-	15.50	0.07	1.10
Aug-14	\$ 320.42		15.50	-	15.50	0.07	1.04
Sep-14	\$ 340.22		15.00	-	15.00	0.07	1.07
Oct-14	\$ 441.30		15.50	-	15.50	0.09	1.43
Nov-14	\$ 340.22		15.00	-	15.00	0.07	1.07
Dec-14	\$ 685.19		15.50	-	15.50	0.14	2.22
	\$ 4,774.63						15.24

Master Service Agreement:

WDI has a contractual agreement with WRSI to provide services to WDI through an MSA agreement. Payments are due on the 1st day of each month and a year-end top up is due once final MSA is calculated for the year. Based on the monthly weighted

calculation, WDI has calculated a weighted Lead time of 2.07 days as illustrated in Table 1.9.

Table 1.9: MSA Expense Lead Time

Delivery Period	Amount (\$)	Payment Date	Service Lead Time	Payment Lead Time	Expense Lead Time	Weighting	Weighted Lead Time
Jan-14	179,656.45	January 1	15.50	31.00	15.50	8.01%	1.24
Feb-14	179,656.45	February 1	14.00	28.00	14.00	8.01%	1.12
Mar-14	179,656.45	March 1	15.50	31.00	15.50	8.01%	1.24
Apr-14	179,656.45	April 1	15.00	30.00	15.00	8.01%	1.20
May-14	179,656.45	May 1	15.50	31.00	15.50	8.01%	1.24
Jun-14	179,656.45	June 1	15.00	30.00	15.00	8.01%	1.20
Jul-14	179,656.45	July 1	15.50	31.00	15.50	8.01%	1.24
Aug-14	179,656.45	August 1	15.50	31.00	15.50	8.01%	1.24
Sep-14	179,656.45	September 1	15.00	30.00	15.00	8.01%	1.20
Oct-14	179,656.45	October 1	15.50	31.00	15.50	8.01%	1.24
Nov-14	179,656.45	November 1	15.00	30.00	15.00	8.01%	1.20
Dec-14	179,656.45	December 1	15.50	31.00	15.50	8.01%	1.24
MSA TOP UP	88,303.60	February 28, 2015	182.50	241.50	424.00	3.93%	16.68
	2,244,181.00						2.07

Property Taxes:

WDI pays property taxes to the Town of Wasaga Beach. These payments are made in installments. Based on the monthly weighted calculation, WDI has calculated a weighted Lead time of 72.65 days as illustrated in Table 1.10.

Table 1.10: Property Tax Expense Lead Time

Description	Amount (\$) for 2014	Invoice Date	Installment	Service Lead Time	Payment Lead Time	Total Lead Time	Weighted Lead Time
Property Taxes 1	\$ 205.28	February 2	March 13	182.50	293	110.50	0.83
	\$ 204.00	February 2	May 16	182.50	229	46.50	0.35
Property Taxes 2	\$ 231.75	June 13	July 15	182.50	169	13.50	0.12
	\$ 231.00	June 13	Sept 15	182.50	107	75.50	0.64
Property Taxes 3	\$ 26,327.09	August 19	Sept 15	182.50	107	75.50	73.08
	\$ 27,199.12						72.65

Other OM&A:

Other OM&A includes, but not limited to all bank fees, membership, and regulatory expenses. For simplicity, WDI excluded the impact on the Bad Debt in this study and prepaid rebasing expenses specific to WDI's last rebasing and accrued each year over the rebasing period have been reflected as zero. Based on the monthly weighted

calculation, WDI has calculated a weighted Lead time of 8.70 days as illustrated in Table 1.11.

Table 1.11: Other OM&A Expense Lead Time

Description	Amount (\$) for 2014	Service Lead Time	Payment Lead Time	Total Lead Time	Weighting	Weighted Lead Time
Miscellaneous Expenses	\$ 35,042.63	-	15.00	15.00	6.82%	1.02
Internet Fees	\$ 1,800.00	-	15.00	15.00	0.35%	0.05
Bank Fees	\$ 33,178.85	15.24	-	15.24	6.46%	0.98
Collection Fees	\$ 32,063.66	-	15.00	15.00	6.24%	0.94
Bad Debt	\$ 25,000.00	<i>excluded from calculation</i>				
Executive Expenses - A/P	\$ 7,213.80	-	15.00	15.00	1.40%	0.21
Executive Expenses - Insurance	\$ 5,933.96	182.50	-	357.00	1.16%	2.02
Management Expenses	\$ 132,812.42	15.24	15.00	30.24	25.86%	7.82
Administrative Expense	\$ 51,922.68	15.24	15.00	30.24	10.11%	3.06
Auditing Expenses	\$ 29,060.00	182.50	365.00	547.50	5.66%	30.98
Legal Expenses	\$ 13,477.00	-	15.00	15.00	2.62%	0.39
CHEC	\$ 38,586.00	182.50	-	349.00	7.51%	12.51
USF	\$ 8,750.00	182.50	-	356.00	1.70%	2.96
Mearie Liability	\$ 15,896.30	182.50	-	334.00	3.10%	4.69
EDA Memberships	\$ 31,228.62	182.50	-	334.00	6.08%	9.21
Property Insurance	\$ 15,477.48	182.50	-	334.00	3.01%	4.57
Regulator Expenses - OEB	\$ 26,552.75	45.63	-	61.26	5.17%	0.81
Regulatory Expenses - 2012 COS	\$ 34,535.16	182.50	-	182.50	6.73%	-
	\$ 538,531.31				100.00%	8.70

Interest Long-Term Debt:

WDI makes interest payments on a long term debt to the Town of Wasaga Beach. The lead time was calculated at 160.50 for 2014. This corresponds with the interest payment that was made on December 9th, 2014. Table 1.12 illustrates the calculated lead time.

Table 1.12: Long Term Interest Expense Lead Time

Description	Amount (\$) for 2014	Service Lead Installment	Payment Lead Time	Total Lead Time
Town of Wasaga Beach	\$ 148,042.68	December 9	182.50	22

PILs

Wasaga Distribution pays monthly installments for PILs expenses based on the previous year's PILs return, which is trued-up once final PILs for the previous year is determined and submitted. For the first four months of 2014 WDI was paying PILS based on 2012 actual PILS return. WDI has calculated the lead time in Table 1.13.

Table 1.13: PILs Expense Lead Time

Description	Amount (\$) for 2014	Payment Date	Service Lead Time	Payment Lead Time	Total Lead Time	Weighted Lead Time
2014	9,450.00	January 28	182.50	- 337	- 154.50	- 38.63
2014	9,450.00	February 26	182.50	- 308	- 125.50	- 31.38
2014	9,450.00	March 28	182.50	- 278	- 95.50	- 23.88
2014	9,450.00	April 28	182.50	- 247	- 64.50	- 16.13
	37,800.00					- 110.00

Harmonized Sales Tax (HST)

The following expense lead times are associated and subject to HST:

1. Revenues
2. Cost of Power;
3. Miscellaneous OM&A

MSA expenses are not subject to HST because of the affiliate relationship. WDI accepts the OEB staff observed range based on OEB Staff analysis which is consistent with other studies submitted before The Board of 0.5%.

Conclusion

WDI submits this evidence based on the results calculated and provided in this study. The evidence submitted is in response to 2-Energy Probe-5 and is to provide support for WDI's EB-2015-0103 rate submission.

WDI has relied on previous studies and OEB staff submissions as part of this study in calculating the requested working capital factor of 10.63% as illustrated in below in Table 1.14.

Table 1.14 Lead-Lag Study Results

	Service Lag	Billing Lag	Collection	Processing	Total Revenue Lag Days	Total Expense Lead Days	Net Lag Days	Total Expenses	Weighting Factor	Weighted Net Lag Days
Cost of IESO payments	15.25	25.44	25.49	1.40	67.58	- 31.74	35.84	\$ 13,439,825	73.44%	26.32
Hydro One Expenses	15.25	25.44	25.49	1.40	67.58	- 55.66	11.92	\$ 1,835,660	10.03%	1.20
WDI Payroll and Withdrawals	15.25	25.44	25.49	1.40	67.58	- 13.57	54.01	\$ 30,254	0.17%	0.09
MSA Expenses	15.25	25.44	25.49	1.40	67.58	- 2.07	65.51	\$ 2,244,181	12.26%	8.03
Other OM&A	15.25	25.44	25.49	1.40	67.58	- 8.70	58.88	\$ 538,531	2.94%	1.73
Property Taxes	15.25	25.44	25.49	1.40	67.58	- 72.65	- 5.07	\$ 27,199	0.15%	- 0.01
Interest Expenses	15.25	25.44	25.49	1.40	67.58	- 160.50	- 92.92	\$ 148,043	0.81%	- 0.75
PILs	15.25	25.44	25.49	1.40	67.58	110.00	177.58	\$ 37,800	0.21%	0.37
Total								\$ 18,301,493		36.98

Working Capital Factor Excluding HST
HST
Working Capital Factor Including HST

Working Capital Factor = (Weighted Net Lag Days/365 days)

10.13%
0.500%
10.63%

WDI has updated the Revenue Requirement Work Form and PILs Work Form and has submitted these in conjunction with this study.

All of which is respectfully submitted as part of WDI's interrogatory responses.