



THE STATE OF NEW HAMPSHIRE BEFORE THE
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Liberty Utilities (Granite State Electric) Corp.
d/b/a Liberty Utilities

Distribution Service Rate Case

Docket No. DE 16-383

Technical Statement of Timothy S. Lyons

November 18, 2016

This Technical Statement supports a revision to Attachments JCN-2 and JCN-3. The revised Attachments, Attachment JCN-2 (CU) and Attachment JCN-3 (CU), reflect a correction to the calculation of Regular Payroll to include bi-weekly payroll in the calculation of the payroll lag. The correction was previously submitted in the Company's response to Staff 3-53, Attachment Staff 3-53.xlsx. The corrected regular payroll lag is negative 10.31 days and the corrected total payroll lag is negative 42.05 days. This changes the overall results of the study from 27.50 lag days to 26.82 lag days.

Granite State Electric Company
Lead-Lag Study
Revenue Lag

Line	Description	Revenue Lag	Reference
1	Service Lag	15.21	(365) / 12 / 2
2	Billing Lag	2.92	WP A-1
3	Collection Lag	45.30	WP A-2
4	<u>Composite Revenue Lag</u>	<u>63.43</u>	

Granite State Electric Company
Lead-Lag Study
Collection Lag

Line	Month Start	Month End	Revenues		A/R Balance	
			Monthly Revenues	Daily Average Revenues	Monthly Balance	Collection Lag
1	1/1/2015	1/31/2015	\$ 12,481,647	\$ 402,634	\$ 18,081,429	
2	2/1/2015	2/28/2015	13,109,984	468,214	18,352,936	
3	3/1/2015	3/31/2015	13,908,007	448,645	18,304,208	
4	4/1/2015	4/30/2015	9,104,007	303,467	15,458,784	
5	5/1/2015	5/31/2015	7,558,147	243,811	13,201,979	
6	6/1/2015	6/30/2015	10,799,794	359,993	14,561,029	
7	7/1/2015	7/31/2015	9,075,075	292,744	13,942,481	
8	8/1/2015	8/31/2015	9,508,747	306,734	14,780,075	
9	9/1/2015	9/30/2015	9,149,028	304,968	14,422,509	
10	10/1/2015	10/31/2015	7,819,201	252,232	12,352,526	
11	11/1/2015	11/30/2015	6,850,998	228,367	11,222,440	
12	12/1/2015	12/31/2015	9,532,887	307,512	12,874,139	
		Average		\$ 326,610	\$ 14,796,211	45.30
						45.30