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## Advanced Public Utility Accounting

Recommended CEUs 1.2/PDHs 11/CPEs 12.8  
Field of Study: Accounting

All times below are **Eastern Time**.

### **Tuesday, April 13 - Part 1**

- Noon** Course Overview, Agenda, Learning Outcomes  
Instructor and Participant Introductions
- 12:45 p.m.** Introduction and The Basic Financial Statements  
Sustainability Accounting Standards and Enhancing Your Utility's Bond Rating
- 1:30 p.m.** Break
- 1:45 p.m.** The Finance Function in the Utility of the Future
- 2:20 p.m.** Allocating Common Utility Costs
- 2:50 p.m.** Daily Wrap-up, Q&A, Evaluation
- 3:00 p.m.** Adjourn

### **Thursday, April 15 – Part 2**

- Noon** Introduction
- 12:15 p.m.** Introduction to GASB and Financial Reporting
- 12:45 p.m.** Governmental Accounting Pronouncements Update
- 1:45 p.m.** Break
- 2:00 p.m.** Governmental Accounting Pronouncements Update (cont'd.)
- 2:50 p.m.** Daily Wrap-up, Q&A, Evaluation
- 3:00 p.m.** Adjourn

### **Tuesday, April 20 – Part 3**

- Noon** Last session's Flashback and Recap
- 12:15 p.m.** Financial Forecasting Methods
- 12:45 p.m.** Using Regulatory Accounting to Manage Your Business
- 1:30 p.m.** Break
- 1:45 p.m.** Financing Utility Projects
- 2:15 p.m.** Establishing Strong Internal Controls to Efficiently Allocate Resources and Deter Fraud

**2:45 p.m.** Daily Wrap-up, Q&A, Evaluation

**3:00 p.m.** Adjourn

**Thursday, April 22 – Part 4**

**Noon** Last session's Flashback and Recap

**12:15 p.m.** Accounting for Pensions and Other postemployment benefits

**1:00 p.m.** Accounting for Asset Retirement Obligations and Asset Impairments

**1:45 p.m.** Break

**2:00 pm** Accounting for Asset Retirement Obligations and Asset Impairments (cont.)

**2:15 p.m.** Financial Statement Analysis

**2:45 p.m.** Daily Wrap-up, Q&A, Evaluation

**3:00 p.m.** Course Adjourns

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Upon completion of this course, participants will be able to successfully:

1. Explain the foundation of utility accounting theory
2. Use benchmarks and key performance indicators in measuring utility financial performance
3. Discuss the make-up of financial statements
4. Understand the impact of a strong bond rating on utility cash flows
5. Analyze the impact of current technology and trends on the utility of the future
6. Define the latest GASB standards and explain how they should be implemented in the financial statements
7. Implement accounting standards to operate your utility's business model
8. Apply regulatory accounting to various situations for rate recovery from ratepayers
9. Identify utility financing tools and the importance of managing capitalization
10. Explain the framework for establishing strong internal controls
11. Complete your update of the latest GASB standards
12. Assess financial statements for correct disclosures, adequacy of cash flows and how to determine if rate increases are needed

### Advanced Public Utility Accounting



**Russ Hissom, CPA, CIA, CISA, CRMA,  
Partner Emeritus, Baker Tilly**

**Russ Hissom, CPA, CIA, CISA, CRMA** is a partner emeritus in Baker Tilly's energy practice with a focus on assurance and advisory services for power and utility organizations. Russ has extensive experience in providing risk advisory and internal audit services, implementing and improving work order asset management systems, software selection and implementation projects, financial and compliance audits, management audits, business process and controls reviews, establishing succession planning programs, and operational and financial training for utilities. Russ is a co-author of recent publications on Information Technology Governance, Advanced Public Utility Accounting, Work Order & Asset Management, Sustainability Accounting Standards for Utilities and Enterprise Resource Planning System Selection Best Practices.



**Bethany Ryers, CPA, MAS  
Firm Director, Baker Tilly**

**Bethany Ryers, CPA, MAS** is a Firm Director in Baker Tilly's energy practice with a focus on assurance and advisory services for power and utility organizations. Bethany has helped some of the country's largest public power systems implement the latest governmental accounting standards. She is involved with a number of state electric, water and wastewater organizations and is also a member of the American Institute of Certified Public Accountants and several state accounting associations. Bethany is co-author of the recent publications on Work Order & Asset Management Accounting and Advanced Public Utility Accounting.

#### About Baker Tilly

Dedicated entirely to energy and utility service providers, Baker Tilly's specialized energy and utility team of more than 70 professionals currently works with more than 600 public utilities, including 115 public power utilities with audit and consulting services. We are ranked as the 12th largest accounting and advisory firm in the United States. Baker Tilly currently serves as NCPA's financial auditor. Baker Tilly is a strong supporter of the public power industry and APPA and we regularly speak at APPA conferences and provide accounting training at APPA's Utility Education Institutes as well as in-house training at public power utilities.

Baker Tilly authors many industry whitepapers and articles on utility accounting topics, including the latest version of the *Advanced Utility Accounting* textbook published in 2019.

#### Additional Information

<https://www.bakertilly.com/industries/energy>