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## Sample Agenda

# **Public Utility Accounting**

#### Recommended CEUs .8/PDHs 8/CPEs 9.5

#### Field of Study: Accounting

All times below are Eastern Time.

Session 1

**Noon** **Course Overview, Agenda, Learning Outcomes**

**12:20 p.m.** **Sections 1-4**

* How does electricity get to my house and business?
* What does it cost when you turn on the lights?
* How the electric business is organized
* Information users

**1:00 p.m.** **Break**

**1:10 p.m.** **Sections 5-9**

* Intro to the FERC Uniform System of Accounts
* GASB vs. FERC (let’s just get along)
* Accounting 101
* Why numbers matter (what makes for a good chart of accounts?)
* FERC definitions and terms (“speaking electric”)

**2:00 p.m. Break**

**2:10 p.m. Sections 10-12**

* Assets / Assets – plant in service
* Capital vs. maintenance

**2:50 p.m.** **Daily Wrap-up and Q&A**

**3:00 p.m.** **Session 1 Adjourns**

Session 2

**Noon**  **Introduction, Agenda Items, Recap from Session 1**

**12:10 p.m.** **Section 13**

* Fixed Asset Accounting

**1:00 p.m.** **Break**

**1:10 p.m.** **Sections 14-15**

* Materials management and inventory
* Assets and your balance sheet

**2:00 p.m. Break**

**2:10 p.m. Section 16-17**

* Liabilities
* Revenues

**2:50 p.m.** **Daily Wrap-up and Q&A**

**3:00 p.m. Session 2 Adjourns  
  
  
Session 3**

**Noon**  **Introduction, Agenda Items, Recap from Session 2**

**12:10 p.m.** **Sections 18-20**

* Expenses and labor
* Detailed expenses
* Recording labor costs

**1:00 p.m.** **Break**

**1:10 p.m.** **Sections 21-22**

* A year in the life of a utility accountant
  + Classify those invoices
  + Building a balance sheet and income statement

**2:00 p.m. Break**

**2:10 p.m. Sections 23-26**

* A year in the life of a utility accountant *(continued)*
  + What are the cash flows?
  + Financial analysis
  + Do we need a rate increase?
* The final exam

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

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

## Learning Outcomes

# **Public Utility Accounting**

#### Recommended CEUs .8/PDHs 8/CPEs 9.5

#### Field of Study: Accounting

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

1. Discuss the basics of the electric business and the fundamentals of how electric utility accounting works.
2. Define the accountant’s role as a service provider to internal and external customers and describe how those customers use the data provided.
3. Correctly explain the structure and usage of the FERC Uniform System of Accounts and how it tells the story of your utility.
4. Accurately differentiate between the FERC balance sheet, revenue and expense accounts and describe how these fit the utility business model.
5. Define the key concepts and basic tools of utility construction accounting.

1. Explain how to build and analyze a financial statement.
2. Discuss the process for evaluating financial results and potential rate increases.