



Keeping up with current issues in the face of escalating change

April 25 - 26

2019

THE ACADEMY

Accounting & Finance Spring Meeting

Arlington, Virginia

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Thursday, April 25

Breakfast will be available at 7:30 a.m.

8:15 – 8:30 a.m.

Group Introductions

8:30 – 10 a.m.

Accounting for Energy Credits and Other Intangible Certificates

Recommended CEUs .2 / PDHs 1.5 / CPEs 1.8, Accounting

Many public power utilities continue to invest in renewable energy projects. While these projects take many forms, most have similar accounting complexities given the structuring, financing and operations of the particular projects.

A growing trend associated with these projects involve renewable energy attributes which can take many forms and can be used for a variety of purposes including internal usage or sale to external parties, which can be complex. What are they valued at? When does a sale take place? How to account for unsold or "ready for sale" attributes. The complexity is enhanced especially when there is no direct GASB guidance that supports the accounting for these items.

This session will provide guidance on the disclosure, valuation, and accounting treatment for these types of renewable attributes.

Tom Unke, Partner, Baker Tilly, Madison, Wisconsin

10 – 10:15 a.m.

Break

10:15 – 11:45 a.m.

Financial Benchmarking

Recommended CEUs .2 / PDHs 1.5 / CPEs 1.8, Specialized Knowledge

Hear from a utility and joint action agency on how they execute financial benchmarking and integrate it with their strategic plan. Metrics include debt ratio, cash policy, and credit scoring.

Amy DeLeeuw, Chief Financial Officer & Treasurer, Michigan Public Power Agency, Lansing, Michigan; and Jeff McCauley, Chief Financial Officer, Greenville Utilities Commission, Greenville, North Carolina

11:45 a.m. – 1:15 p.m.

Lunch

Thanks to our luncheon sponsor



Brett Matteo, President, PFM Solutions, LLC, Philadelphia, Pennsylvania

1:15 – 2:45 p.m.

Rating Agency Update: S&P Ratings Criteria and Fitch Bond Rating Outlook

Recommended CEUs .2 / PDHs 1.5 / CPEs 1.8, Specialized Knowledge

Learn about the S&P changes in ratings criteria for electric utilities and hear from Fitch Ratings on the bond rating outlook for public power utilities. Discover how industry trends impact bond ratings.

Dennis Pidherny, Managing Director, Fitch Ratings, New York, New York; and Scott Sagen, Associate Director, S&P Global Ratings, Nashville, Tennessee

2:45 – 3 p.m.

Break

3 – 4:30 p.m.

Roundtable Forum

Recommended CEUs .2 / PDHs 1.5 / CPEs 1.8, Specialized Knowledge

Discuss current issues in public power accounting and finance. Share your experiences and ask questions of your fellow public power attendees.

All roundtable discussions are limited to employees of public power utilities, state and regional associations, and joint action agencies.



4:45 – 5:45 p.m.

Reception

Kora Restaurant

2250 Crystal Dr., Arlington, VA 22202

Friday, April 26

Breakfast will be available at 7:30 a.m.

8:30 – 10 a.m.

GASB Update

Recommended CEUs .2 / PDHs 1.5 / CPEs 1.8, Accounting (Governmental)

Get familiar with the latest standards from the Governmental Accounting Standards Board (GASB). Understand how new standards affect your reporting and discover what's coming down the pipeline. Hear directly from a GASB representative about recent and upcoming changes to the GASB standards.

Deborah Beams, Supervising Project Manager, Governmental Accounting Standards Board, Norwalk, Connecticut

10 – 10:15 a.m.

Break

10:15 – 11:45 a.m.

Don't Wait Until You Need It! Are You Properly Insured?

Recommended CEUs .2 / PDHs 1.5 / CPEs 1.8, Management Services

This session will address your insurance alignment with your risk profile. Ensure you have the correct type of coverage as your business evolves. The session will cover each line of coverage, explain insurance policy, and describe premiums. You will learn about key utility issues with each line of coverage.

Aidan Heisey, Property & Casualty Insurance Broker, Marsh Wortham Power Gen Insurance, Austin, Texas; and Fred Wass, Property & Casualty Insurance Broker, Marsh Wortham Power Gen Insurance, New York, New York

11:45 a.m. – 12:15 p.m.

Lunch

Thanks to our luncheon sponsor

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Aidan Heisey, Property & Casualty Insurance Broker, Marsh Wortham Power Gen Insurance, Austin, TX; and Fred Wass, Property & Casualty Insurance Broker, Marsh Wortham Power Gen Insurance, New York, NY

12:15 – 1:45 p.m.

Natural Gas Prepayments: Potential O&M Savings from the Desk of the CFO

Recommended CEUs .2 / PDHs 1.5 / CPEs 1.8, Specialized Knowledge

After a 10+ year hiatus, natural gas prepayment transactions are back! In December of 2018 alone, almost \$2 billion of pre-pay bonds were sold in the market for 3 separate transactions, saving issuers up to \$0.50 cents per MMBtu of gas. Issuers have many questions about "pre-pays": Are the savings real? Are these transactions legitimate? Are they unnecessarily risky? Are the savings worth the time and effort?

This session will examine the basic structures of this type of transaction, the varied ways to participate in a transaction, and the risks and benefits to the utility.

Chris Lover, Managing Director, Public Financial Management, Inc., Charlotte, North Carolina

1:45 p.m.

Adjourn



The American Public Power Association is the voice of not-for-profit, community-owned utilities that power 2,000 towns and cities nationwide. We represent public power before the federal government to protect the interests of the more than 49 million customers that public power utilities serve, and the 93,000 people they employ. Our association advocates and advises on electricity policy, technology, trends, training, and operations. Our members strengthen their communities by providing superior service, engaging citizens, and instilling pride in community-owned power.

THE ACADEMY

AMERICAN PUBLIC
POWER ASSOCIATION

The Academy is public power's complete resource for professional education and certification, helping electric industry employees stay abreast of rapidly evolving technologies, regulations, and customer needs. Learn more about our conferences, webinars, special events, continuing education, and custom in-house trainings at PublicPower.org/Academy.

More in Accounting & Finance

The American Public Power Association's Academy offers more opportunities to network with your peers in public power accounting and finance from around the country while earning CPEs.

Business & Financial Conference

www.PublicPower.org/BandF
Minneapolis, Minnesota
September 15-18, 2019

This conference offers more than 60 concurrent sessions and many networking opportunities for public power professionals in accounting & finance, customer accounting & services, information technology, human resources & training, pricing & market analysis and risk management & insurance. Earn up to 25 CPEs by attending the conference, or more by attending preconference seminars on Sunday September 15.

Fall Education Institute

www.PublicPower.org/FallInstitute
San Antonio, Texas
September 30 - October 4, 2019

The Institute offers courses in public utility accounting (basic and advanced), work order and asset management accounting, utility cost of service & rate design (basic, intermediate and advanced), and the customer service management certificate program.

Webinars

Learn from the comfort of your office while earning CPEs by participating in APPA Webinars. Visit www.PublicPower.org/ under Education & Events for a complete list of all upcoming webinars.

Accounting & Finance Spring Roundtable

April 23-24, 2020
Arlington, Virginia

Meet with public power colleagues in a small group environment to discuss current accounting and finance issues. Discuss how new regulations impact your work, get an industry environmental scan, and review best practices. Speakers are drawn from industry experts, public power professionals, and American Public Power Association staff. Attendance is limited to ensure a robust dialogue.

Learn more and register for all events at PublicPower.org/Academy.

CONTINUING EDUCATION CREDITS



Continuing Professional Education (CPE) Credits

The American Public Power Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Ave. N., Suite 700, Nashville, TN 37219-2417. Website: www.nasbaregistry.org.

There are no prerequisites, and no advance preparation is required. All courses are group-live and intermediate level.



Continuing Education Units (CEUs)

The American Public Power Association is accredited by the International Association for Continuing Education and Training (IACET) and is authorized to issue the IACET CEU.

Professional Development Hours (PDHs)

The Association's educational practices are consistent with the criteria for awarding Professional Development Hours (PDHs) as established by the National Council of Examiners for Engineering and Surveying (NCEES). Course eligibility and number of PDHs may vary by state.