

Public Utility Accounting

Recommended CEUs 1.3/PDHs 13/CPEs 15
Field of Study: Accounting

Monday

8:30 a.m. Section One

- Course Introduction and Objectives
- Chapter One – Introduction of Uniform System of Accounts
- Incorporating FERC into Utility Chart of Accounts

10:00 a.m. Break

10:15 a.m. Section Two

- Chapter Two – Accounting Information for Public Power Systems
- Accounting Requirements
- Users of Accounting Information

Noon Lunch (*on your own*)

1:30 p.m. Section Three

- Chapter Three – FERC USOA: Instructions
- Definitions
- General Instructions
- Electric Plant Instructions
- Operating Expense Instructions

2:30 p.m. Break

2:45 p.m. Section Four

- Balance Sheet Accounts

5:00 p.m. Adjourn for the Day

Tuesday

8:00 a.m. Section Five

- Chapter Five – Income Statement Accounts
- Revenue and Expense Classifications
- Operating Income
- Other Income Statement Items

10:00 a.m. Break

10:15 a.m. Sections Five and Six

- Chapter Five – Other Income Statement Items
- Chapter Six – Introduction to Accounting Applications
- Allocations of Indirect Costs

Noon Lunch (*on your own*)

1:00 p.m. Section Seven

- Chapter Seven – Introduction to Accounting for Utility Property
- Work Order System
- Continuing Plant Inventory

2:30 p.m. Break

2:45 p.m. Sections Eight and Seven

- Chapter Seven – Depreciation Accounting
- Chapter Eight – Basic Rate Design and Funding Concepts
- Base Rates
- Fuel Adjustment or Power Cost Adjustment Charges
- Funding PILOT and Transfers

4:00 p.m. Course Adjourns

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

1. Correctly explain the structure and usage of the Code of Federal Regulations and the FERC Uniform System of Accounts.
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 identify the sources of GAAP and where to research questions.
4. Successfully identify the key elements of a plant accounting system.
5. Accurately differentiate between capital vs. operating vs. maintenance expenses.
6. Successfully identify the difference between regulatory and unregulated accounting procedures.
7. Define the key concepts, approaches and mechanisms associated with utility rate design and other funding methods.