

Advanced Public Utility Accounting

Recommended CEUs 1.2/PDHs 11.75/CPEs 14
Field of Study: Accounting

Day 1

- 8:30 a.m.** **Review of Utility Accounting Theory**
- 9:00 a.m.** **Using Regulatory Accounting to Mitigate Ratepayer and Financial Impacts**
- 10:00 a.m.** **Break**
- 10:15 a.m.** **Enhancing Your Utility's Bond Rating, Sustainability Accounting Standards, RP3 Utilities and Using Benchmarking and Key Performance Indicators**
- 12:00 p.m.** **Lunch (*on your own*)**
- 1:00 p.m.** **Capital Structure and its Importance in Utility Strategic Planning**
- 1:15 p.m.** **Financing Utility Infrastructure Projects**
- 2:00 p.m.** **Break**
- 2:15 p.m.** **Establishing Strong Internal Controls to Efficiently Allocate Resources and Deter Fraud**
- 3:00 p.m.** **Quirky Utility Accounting Issues**
- 3:45 p.m.** **Daily Wrap-Up and Questions**
- 4:00 p.m.** **Adjourn for the Day**

Day 2

8:00 a.m. Governmental Accounting Pronouncements Update

- The GAAP Hierarchy
- Accounting for Pensions

10:00 a.m. Break

10:15 a.m. Governmental Accounting Pronouncements Update (cont'd.)

- Fair Value Measurement and Application
- Update on Recently Issued GASB Standards
- Update on GASB Exposure Drafts and Projects

11:30 a.m. Lunch (*on your own*)

1:00 p.m. Accounting for Contingencies, Capitalized Interest, Asset Retirement Obligations and Asset Impairments

2:45 p.m. Financial Statement Analysis

3:15 p.m. Concluding Remarks, Course Review and Assessment

3:30 p.m. Course Adjourns

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

1. Understand the foundation of utility accounting theory.
2. Apply regulatory accounting to various situations for rate recovery from ratepayers.
3. Use benchmarks and key performance indicators in measuring utility financial performance.
4. Identify utility financing tools and the importance of managing capitalization.
5. Explain the framework for establishing strong internal controls.
6. Define the latest GASB standards and explain how they should be implemented in the financial statements.
7. Assess financial statements for correct disclosures, adequacy of cash flows, and how to determine if rate increases are needed.

About the Instructors



Russ Hissom, CPA, CIA, CISA, CRMA, Baker Tilly

Russ Hissom, CPA, CIA, CISA, CRMA works for 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, 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 publication *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 publication to be issued in 2019 by APPA.

Additional Information

<https://bakertilly.com/contact/directory/russell-hissom>