

## Work Order and Asset Management Accounting

Recommended CEUs .6/PDHs 6/CPEs 7.2

Field of Study: Accounting

### Day 1

**8:30 a.m. Introduction**

- Instructor and participant introductions
- Course overview and expectations
- Learning objectives

**8:45 a.m. Section One**

- Overview of work order accounting
- Using construction standards and compatible units
- Work order business processes

**10:30 a.m. Break**

**10:45 a.m. Section Two**

- Costs included in the construction process
- When does construction start?
- Capital retirement accounting
- Unitizing construction costs and closing work orders

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

**1:00 p.m. Section Two** (continued)

**1:45 p.m. Section Three**

- Software tools

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

**2:15 p.m. Continuing property records**

**3:00 p.m. Capital budgeting**

**3:30 p.m. Train the crew, train the office in effective practices**

**4:00 p.m. Evaluating and upgrading your work order processes**

**4:15 p.m. Closing remarks, course evaluation, and Q & A**

- Recap and Q & A
- Course evaluation

**4:30 p.m. Course Adjourns**

## **Work Order and Asset Management Accounting**

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

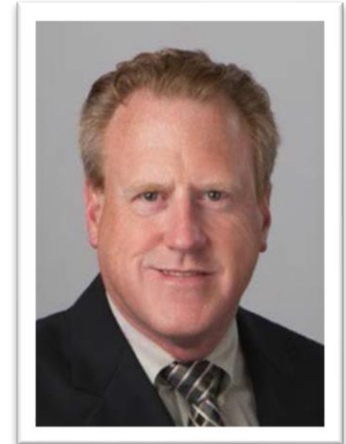
1. Gain an overview of how the work order and asset management process functions in a utility.
2. Discuss the criticality of these processes in the utility business.
3. Learn the nuts and bolts accounting for utility construction and maintenance projects.
4. Gain an overview of the basic continuing property record structure.
5. Contemplate areas for improvement in your utility's work order processes.

# About the Instructor

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## **Russ Hissom, CPA, CIA, CISA, CRMA**

**Russ Hissom, CPA, CIA, CISA, CRMA** works for n 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.



## **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>