

# NARUC UTILITY RATE SCHOOL

SPONSORED BY THE COMMITTEE ON WATER OF THE  
NATIONAL ASSOCIATION OF REGULATORY UTILITY COMMISSIONERS

46<sup>th</sup> Eastern: October 22-26, 2018 | Clearwater Beach, FL

39<sup>th</sup> Western: May 13-18, 2018 | San Diego, CA



## About the Program

The basics of utility ratemaking are presented by program faculty members from state public utility commissions, utility companies, and the legal, consulting, and academic communities. Participants work in teams to learn the fundamentals of establishing revenue requirements and rate setting by working through a hypothetical “mock” water utility rate case. The program also provides insight into current issues affecting the water and other utility industries.

*Attendees will learn the fundamentals of the utility rate setting process, including how to establish revenue requirements and the basic concepts of rate design.*

## Who Should Attend

The rate school is an intensive “hands-on” learning experience appropriate for anyone involved in utility rate setting, including but not limited to:

- Regulatory commissioners, members of water boards, and other public officials
- Staff members of state public utility commissions and environmental agencies
- Public utility consumer advocates
- Utility company personnel and investors
- Attorneys, accountants, engineers, and other professionals
- Consultants and others involved in setting or regulating utility rates

## Registration

The registration fee (Western School \$925 for the public sector and \$1,075 for the private sector; Eastern School \$875 for the public sector and \$1,025 for the private sector) includes the mock rate case and the program materials for all sessions, continental breakfast, and refreshment breaks each day, and the Thursday evening buffet dinner.

## What to Bring

Casual to business casual attire are recommended including a sweater or jacket. Bring a calculator, laptops are optional but encouraged.

## Continuing Education Credits

IPU arranges continuing education credits (CLE/CPE) for attorneys and accountants. For either type of credit, please indicate your interest in receiving continuing education credits on the registration form. The Institute of Public Utilities 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 Natl. Registry of CPE sponsors, 150 Fourth Avenue north, suite 700, Nashville, TN, 37210-2417. Website: [www.nasba.org](http://www.nasba.org).

## What People Say

- “A tremendous learning experience for me, especially as a new commissioner. The interaction with staff and other participants was extremely beneficial... a totally worthwhile experience.”
- “Being a lawyer and big picture policy driven, it was great to attend the rate school to see how the nuts and bolts work... it was a great experience with strong, confident and renowned faculty. All policy advisors or policy makers should attend.”
- “The rate school is not just about learning the mechanics of ratemaking... more importantly, it gives attendees an opportunity to understand the perspectives of the various players involved.”

# NARUC Utility Rate School

## Topics Covered

- Regulatory, consumer, and industry perspectives on ratemaking
- Economic basis for regulation
- Legal basis for regulation
- Prefiling briefing for the mock rate case
- Basics of utility rate setting
- Choosing the test year
- Developing the rate base
- Getting started on the mock rate case
- Balance sheets and income statements
- Expenses, depreciation, and taxes
- Cost-adjustment mechanisms
- Corporate finance and cost of capital
- Ratemaking issues for energy utilities
- Economics of rate design
- Cost-allocation and rate-design
- Summation panel for the case

## Return to Rate School

NARUC and IPU welcome lifelong learners, including former attendees. The Rate School program builds on a tradition of knowledge and experience while incorporating current regulatory issues and methods, providing a great opportunity to reflect and refresh. You may have attended Rate School in the past, but the mock rate case and materials are continuously updated. As your career evolves, you will welcome fresh insights into familiar concepts. Keep in mind that Rate School is eligible for continuing education credits as well as IPU's new Certificate of Continuing Regulatory Education, details of which are available at [ipu.msu.edu](http://ipu.msu.edu).

## Program Faculty

- Tonya Baer, Office of Public Utility Counsel
- Janice Beecher, Director, IPU-MSU
- Mark Beyer, Chief Economist, New Jersey BPU
- Patrick Carr, Deputy Director, Accounting & Finance, Virginia CC
- Sue Daly, Senior Utility Specialist, Ohio PUC.
- Stephen Genzer, Esq., Managing Partner, Saul Ewing, LLP
- John F. Guastella, President, Guastella Associates, Inc.
- Walton Hill, Sr. V.P., Regulatory Relations, Suez NA (retired)
- Mary-Anna Holden, Commissioner, New Jersey BPU
- Christine Hoover, Sr. Assistant Consumer Advocate, Penn. OCA
- John "Butch" Howard, Commissioner, South Carolina PSC
- James Jenkins, V.P., Regulatory Services, American Water
- Kimberly Joyce, Regulatory Counsel & Manager, Aqua America
- Kathy Pape, Of Counsel, McNees Wallace & Nurick LLC
- Jennie Lingo, Economic Analyst, Florida PSC
- Patricia Lucarelli, Chief of Legal Services, Rhode Island PUC
- Steve Olea, Director, Utility Division, Arizona CC (retired).
- Tommy Oliver, Deputy Director, Accounting & Finance, Virginia CC
- Cathy Pedemonti, Utilities Examiner, Connecticut PURA
- Paul Schulz, Rate Analyst, Montana CC
- David Sheard, Senior Rate Analyst, Ruckert-Mielke
- David Spacht, CFO and Treasurer, Artesian Water
- John Tomac, Manager, West Virginia American Water



**For program details and registration, please visit [ipu.msu.edu/urs](http://ipu.msu.edu/urs).**

The Institute of Public Utilities at Michigan State is the university sponsor of the NARUC Utility Rate School. For additional and up-to-date information, please visit: [ipu.msu.edu/urs/index.php](http://ipu.msu.edu/urs/index.php) or write to [ipu@msu.edu](mailto:ipu@msu.edu). For logistical support, please contact program coordinator Jack Mozley at [jk.mozley@gmail.com](mailto:jk.mozley@gmail.com).

## IPUMSU

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