### Program Agenda - preliminary

#### Sunday
- **5:00-5:30 pm** Early Registration
- **5:30-6:30 pm** Welcome Reception and Registration
  
  Sponsored by the NARUC Committee on Water

#### Monday
- **7:00-8:00 am** Registration and Full Breakfast *(provided each morning)*
- **8:00-8:30 am** Welcome, Introductions, and Instructions
  
  Comm. Mary-Anna Holden, New Jersey BPU & Chair, NARUC Water Committee
  Comm. John “Butch” Howard, SC PSC & Chair, NARUC Education Committee
  Janice Beecher, Director, Institute of Public Utilities, MSU
  Tommy Oliver, Deputy Director, Div. of Utility Accounting & Finance, Virginia SCC
- **8:30-9:30 am** The Economic Basis for Public Utility Regulation
  
  Janice Beecher, Director, Institute of Public Utilities, MSU
- **9:45-10:30 am** The Legal Basis for Public Utility Regulation
  
  Christine Hoover, Senior Assistant Consumer Advocate, PA OCA
- **10:45-11:30 am** Basics of Utility Rate Setting
  
  John F. Guastella, President, Guastella Associates, Inc.
- **11:30-12:15 pm** Mock Rate Case Panel: Prefiling Briefing for the Case
  
  Comm. Mary-Anna Holden, New Jersey BPU & Chair, NARUC Water Committee
  Utility: Walton Hill, Sr. VP, Regulatory Relations, Suez North America (retired)
  Advocate: Christine Hoover, Senior Assistant Consumer Advocate, PA OCA
  Staff: Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC
- **12:15-1:30 pm** Lunch (on your own)
- **1:30-3:00 pm** Developing the Rate Base
  
  Stephen Genzer, Partner, Saul Ewing, Arnstein, & Lehr LLP
  Utility: David Spacht, VP, CFO, & Treasurer, Artesian Water Company
  Advocate: Paul Schulz, Utility Rate Analyst, MT Consumer Counsel
- **3:00-3:15 pm** Afternoon break
- **3:15-3:30 pm** Choosing the Test Year for Revenue Requirements
  
  Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC
- **3:30-3:45 pm** Mock Rate Case: Getting Started and Sample Adjustments
  
  John Tomac, Sr. Dir. Rates and Regulations, Eastern Div., American Water
3:45-5:00 pm  Small Group Session
75 min.
Getting Started on the Case

Tuesday
8:15-8:45 am  Balance Sheets and Income Statements  —  John Tomac, Sr. Dir. Rates and Regulations, Eastern Div., American Water
30 min.
8:45-9:45 am  Small Group Session
60 min.
Rate Base
9:45-10:00 am  Morning Break

10:00-11:00 am  Operating Expenses, Depreciation, Taxes, and Trackers  —  Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC
60 min.
11:00-11:15 am  Morning Break

11:15-12:15 am  Operating Expenses, Depreciation, Taxes, and Trackers  (continued)  —  Patrick Carr, Deputy Director, Utility Accounting and Finance, Virginia SCC
60 min.
12:15 -1:30 pm  Lunch (on your own)

1:30-5:00 pm  Small Group Session
210 min.
Rate Base and Income Statement

Wednesday
8:15-9:30 am  Panel Discussion on Current Issues
75 min.
Comm. “Randy” Randall, SC PSC & Co-Vice Chair, NARUC Water Committee
James Jenkins, Vice President, Regulatory Services, American Water
Other panelists TBA

9:30-9:45 am  Morning Break

9:45-10:45 pm  Corporate Finance, Cost of Capital, and Capital Structure
60 min.
Tommy Oliver, Deputy Director, Div. of Utility Accounting & Finance, Virginia SCC
Discussant: David Spacht, VP, CFO, & Treasurer, Artesian Water Company

10:45-11:00 am  Morning Break

11:00-12:15 pm  Corporate Finance (continued)
75 min.
Tommy Oliver, Virginia SCC, Moderator
Utility: David Spacht, VP, CFO, & Treasurer, Artesian Water Company
 Advocate: Paul Schulz, Utility Rate Analyst, MT Consumer Counsel

12:15-1:30 pm  Lunch (on your own)

1:30-4:30 pm  Small Group Session
180 min.
Return on Equity

4:30 – 5:00 pm  Bonus Session: Effect of Tax Reform
30 min.
Tommy Oliver and Patrick Carr, Virginia SCC
## NARUC Committee on Water Utility Rate School

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<thead>
<tr>
<th>Thursday</th>
<th>Time</th>
<th>Session Description</th>
<th>Speaker(s)</th>
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<tbody>
<tr>
<td>8:00-9:00 am</td>
<td>MRC Team Solution Review</td>
<td>30 min. Check schedule for group meeting times (8:00 or 8:30)</td>
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<td>9:00-10:15 am</td>
<td>Rate Design Theory, Principles, and Concepts</td>
<td>75 min. Janice Beecher, Director, Institute of Public Utilities, MSU</td>
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<td>10:15-10:30 am</td>
<td>Morning Break</td>
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<td>10:30-11:30 am</td>
<td>Cost-Allocation Methods</td>
<td>60 min. David Sheard, Senior Economic Analyst, Ruekert/Mielke</td>
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<td>Morning Break</td>
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<tr>
<td>11:45-12:45 pm</td>
<td>Rate-Design Methods</td>
<td>60 min. Jennie Lingo, Economic Analyst, Florida PSC</td>
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<tr>
<td>12:45-2:00 pm</td>
<td>Lunch (on your own)</td>
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<tr>
<td>2:00-5:00 pm</td>
<td>Small Group Sessions</td>
<td>180 min. Rate Design</td>
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<td>6:00-8:00 pm</td>
<td>Reception and Buffet Dinner</td>
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## Friday

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<tr>
<td>8:15-9:00 am</td>
<td>Mock Rate Case Panel: Closing Arguments of the Parties</td>
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<td>9:00-9:15 am</td>
<td>Analysis and Discussion of Group Solutions</td>
<td>Jennie Lingo, Economic Analyst, Florida PSC</td>
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<tr>
<td>9:15-9:30 am</td>
<td>Awarding of Program Certificates</td>
<td>Tommy Oliver, Deputy Director, Div. of Utility Accounting &amp; Finance, Virginia SCC</td>
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<td>9:30 am</td>
<td>Adjourn</td>
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**Additional program faculty members:** Tonya Baer, Texas OPUC; Sue Daly, OH PUC; Kimberly Joyce, Aqua America; Patti Lucarelli, RI PUC; Cathy Pedemonti, CT PURA; Steve Olea, Arizona CC.

**Notice:** The Mock Rate Case and materials provided at the NARUC Utility Rate School are instructional tools intended only for use by registered attendees of the course. The Utility Rate School is not prescriptive and practitioners are encouraged to consult additional resources on utility ratemaking. The views and opinions of individual program faculty members do not necessarily represent the views, opinions, or policies of NARUC, NARUC member commissions, or the Institute of Public Utilities.
Internet access
Free internet access is available in the meeting rooms. Marriott rewards members will have free access in their rooms and attendees are eligible for a 50% discount. Please check with the hotel for details.

Accessing program materials
Presentations and supplemental materials are available to all attendees. Please navigate to the attendee link on the program web page and enter the program password: ________________.

Submitting questions during the program
Program attendees are encouraged to ask clarifying questions at any time. To queue up a question for speakers from your phone, tablet, or computer, visit www.sli.do and enter event code #_____________. Downloading the sli.do app is optional.

Continuing education credits
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IPU will provide a confirmation letter and certificate based on reported attendance and program hours. Attendees from the public and nonprofit sectors will also earn credit toward IPU’s Certificate of Continuing Regulatory Education. Please visit ipu.msu.edu/ccre for details.

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46th Eastern NARUC Utility Rate School
October 22-26, 2018 | Clearwater Beach, Florida
Program Agenda

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