A concise and comprehensive introduction to public utility accounting, financing, and pricing to ensure sustainability and protect ratepayers.

Program Agenda

**Tuesday**

10:00 - 1:00 pm  **Foundations of Public Utility Regulation and Ratemaking**


2:00 - 5:00 pm  **Balance Sheet, Capital Expenditures, and Rate Base (Capex)**


**Wednesday**

10:00 - 1:00 pm  **Income Statement, Revenues, and Expenses (Opex)**

2:00-5:00 pm  
160 min.  
**Cash Flow, Debt and Equity Financing, and Revenue Requirements**  

**Thursday**  
10:00 - 1:00 pm  
160 min.  
**Tariffs, Cost Allocation, Rate Design, and Consumer Policies**  

1:00 pm  
**Program Adjourns**
Program Faculty

Mr. Danny Kermode (5553dkcpa@gmx.us) is retired as the Assistant Director for Water and Transportation at the Washington Utilities and Transportation Commission. Mr. Kermode has more than thirty years of accounting experience. Previously, as a Senior Energy Policy Advisor, he reviewed and analyzed technical information and regulatory policy issues while providing advice on current and emerging energy issues. He has been a program faculty member for the Institute of Public Utilities’ Annual and Advanced Regulatory Studies Programs. He has worked on a number of international peer-to-peer projects for USAID. Mr. Kermode has appeared as an expert witness in numerous contested cases, presenting financial, income tax, and accounting issues. He has also published several research papers. Mr. Kermode holds a Bachelor of Science degree in Accounting from Arizona State University and is a Certified Public Accountant.

Dr. Janice Beecher (beecher@msu.edu) has served as IPU Director since 2002, bringing more than thirty years of applied research experience to the position. Her areas of interest include regulatory principles, institutions, governance, and pricing and she specializes in the water sector. She is a frequent author, lecturer, and participant in professional forums and Editor of the journal *Utilities Policy* (Elsevier). She co-authored the book *Risk Principles for Public Utility Regulators* (MSU Press). Dr. Beecher is presently serving on the U.S. EPA’s Environmental Finance Advisory Board and has served as an appointed advisor to the State of Michigan on infrastructure and water policy. She previously held positions at The Ohio State and Indiana Universities and the Illinois Commerce Commission. She is a faculty member in MSU’s Department of Political Science and holds a Ph.D. in Political Science from Northwestern University.
**IPU Accounting and Ratemaking Course 2023**
*April 4-6, 2023 | Live remote format*

**Program Notes**

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