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

### Program Agenda

<table>
<thead>
<tr>
<th>Day</th>
<th>Time</th>
<th>Session</th>
</tr>
</thead>
</table>
| 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  **Cash Flow, Debt and Equity Financing, and Revenue Requirements**  

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

1:00 pm  **Program Adjourns**
IPU Accounting and Ratemaking Course 2023
September 12-14, 2023 | Live remote format

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) served as IPU Director from 2002-2023, 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.
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: ________________.

Continuing education credits
If you would like IPU-MSU to certify your attendance for continuing education purposes, please complete the personal attendance form and turn it in at the conclusion of the program. IPU programs are NASBA-approved for Continuing Professional Education (CPE) credits in accounting. For Continuing Legal Education (CLE) credits and others, attendees must submit application materials to their certifying body.

IPU will provide a confirmation letter and certificate based on reported attendance and program hours. All attendees will earn credit toward IPU’s Certificate of Continuing Regulatory Education. Please visit ipu.msu.edu/ccre for details.

Evaluation forms
IPU is committed to continuous improvement and your feedback is very important to us. Please complete the daily and overall evaluation forms, which can be accessed through the attendee link on the program web page.

Copyright notice
Program materials are copyrighted and intended only for use by registered attendees. Please do not distribute by electronic or other means or cite without permission.