

NARUC Rate School Agenda

DRAFT as of Monday, March 28, 2022



Live Pre-School Classes on ZOOM

Calendar Notices with ZOOM links will be sent to all students

April 6: Orientation: 3:00 – 4:00 Eastern Time

April 13: Rate School Accounting Basics: 3:00 – 4:30 Eastern Time

May 4: Team Meetings: 3:00 – 4:00 Eastern

All sessions listed below occur LIVE in Pacific Time

Sunday May 8 – In Person Students

5:00 – 6:00pm Registration and Welcome Reception

Monday, May 9

7:30 – 8:00am Continental Breakfast (In Person Students)

8:00 – 8:05am Welcome: *Hon. Judy Jagdmann, NARUC President, Virginia*

8:05 – 9:05am Economics Behind Utility Regulation: *Paul Schulz*

9:05 – 9:20 am Networking Break

9:20 – 10:15am Basics of Utility Rate Setting: *John Guastella*

10:15 – 10:30am Networking Break

10:30 – 11:15am Financial Statements: *John Tomac*

11:15 – 11:45am Choosing the Test Year: *Patrick Carr*

11:45 – 1:00pm Team Meeting Luncheon (Boxed lunch provided for in-person students)

1:00 – 2:00pm Developing the Rate Base: *Cathy Pedemonti & David Spacht*

2:00 – 2:15pm Networking Break

2:15 – 2:45pm Developing the Rate Base: Part 2 *Cathy Pedemonti & David Spacht*

2:45 – 3:15 pm Mock Rate Case: Getting Started & Sample Adjustments: *John Tomac*

3:30 - 5:15pm Team Working Session: Getting Started: Rate Base

Tuesday, May 10

7:30 – 8:00am Continental Breakfast (In Person Students)

8:00- 9:00am Team Working Session: Rate Base Wrap Up

9:00 – 9:15am	Networking Break
9:15 -10:15am	Operating Expenses and Depreciation: <i>Patrick Carr</i>
10:15 – 10:30am	Test Your Knowledge – using Kahoot!
10:30 – 10:45am	Networking Break
10:45 – 11:45am	Team Meetings: Expenses and Adjustments
11:45 – 1:15pm	Lunch Break (on own)
1:15 – 2:00pm	Taxes and Alternative Cost Recovery Mechanisms: <i>Patrick Carr</i>
2:00 - 2:30pm	Questions, Review and Prep for Income Statement <i>Patrick Carr & Charisse Cephass</i>
2:45 – 5:00pm	Team Working Session: Income Statement
5:30 – 7:00pm	<i>Tuesday Trivia</i> : Hosted by our Trivia ‘Shimanster’ - Greg

Wednesday, May 11

7:30 – 8:00am	Continental Breakfast (In Person Students)
8:00 – 9:00am	Team Working Session: Income Statement
9:00 – 9:15am	Networking Break
9:15 – 10:30am	Capital Structure, Cost of Debt and Other Considerations <i>Tommy Oliver & David Spacht</i>
10:30– 10:45am	Networking Break
10:45 – 12:00pm	Cost of Equity, Return on Equity and Other Considerations <i>Tommy Oliver & David Spacht</i>
12:00 – 1:15pm	Lunch Break (Boxed lunches provided for in-person students)
1:15 – 2:00 pm	Consumer Perspective on Corporate Finance: <i>Paul Schulz</i>
1:55 – 2:15pm	Prepping for Team Session: <i>David Spacht and Tommy Oliver</i>
2:30 – 4:00pm	Team Working Session: Return on Equity
4:15 - 5:30pm	<i>Deeper Dive: Return on Equity (optional)</i> : <i>Juan Alvarado</i>
4:30- 5:30pm	<i>Wind Down Wednesday Yoga</i> with Cathy Pedemonti

Thursday, May 12

7:30 – 8:00am	Continental Breakfast (In Person Students)
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8:00 – 9:00am	Team Working Session: Mock Rate Case Team Solution Review <u>Virtual Teams can start at 8:30</u>
9:00 – 9:15 am	Networking Break
9:15 – 9:30am	Kahoot Competition! Using an interactive and competitive game, students will compete answering Rate School questions. Prizes to be awarded!
9:30 - 10:30am	Cost-Allocation Methods: <i>Chris Ekrut</i>
10:30 – 10:45am	Networking Break
10:45 – 11:45am	Rate-Design Methods – Part 1: <i>Steve Olea</i>
11:45 - 1:15pm	Lunch Break
1:15 -2:00pm	Rate Design Methods – Part 2: <i>Steve Olea</i>
2:15 – 4:30pm	Team Working Session: Rate Design
6:00pm	Rate School Graduation Reception & Dinner (In Person Students)

Friday, May 13

8:00 – 8:30am	Continental Breakfast (In Person Students)
8:30 – 9:30am	Electric, Gas and Performance Based Ratemaking: Commissioner Emeritus, Nick Wagner, Black Hills Corp
9:30 – 9:45am	Networking Break
9:45 – 10:30am	Don't Lose the Forest for the Trees!

This week Rate School Students learned about the ratemaking process and have calculated some detailed adjustments. *Now what?* This interactive session will explain the significance of the bigger picture, such as consideration of utility policy issues and commission precedents as well as answer any questions you may have.

Whether you are advocating for a party or advising a commission, you need to understand how ratemaking works to better understand the issues at hand. Parties to a utility rate proceeding come with different perspectives and objectives, but in the end all parties are interested in knowing what can and will be included in rates, at what level, and why. Come prepared to ask your questions for the Rate School Leadership to answer.

10:30 – 11:30am	Rate Case Results and Analysis: <i>How do your results compare?</i> Class of Spring 2022 Team Awards! Master of Ceremonies: <i>Steve Olea</i>
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