

Auditing and Financial Review of Regulated Utilities: Cost Accounting Systems, Reporting Requirements, and Modeling Techniques



In Association With: **The Regulated Industries Commission**



**Port-of-Spain,
Trinidad
March 15-19, 2010**

Course Learning Objectives

The Institute for Public-Private Partnerships (IP3) in conjunction with the Regulated Industries Commission of Trinidad and Tobago (RIC) is pleased to announce a one-week intensive course on **Auditing and Financial Review of Regulated Utilities: Cost Accounting Systems, Reporting Requirements, and Enforcement Techniques** which will be held in **Port-of-Spain, Trinidad, from March 15-19, 2010.**

Regulated utilities, service providers, and regulatory agencies alike must be capable of collecting, analyzing, presenting, and reviewing technical and financial data to a range of critical stakeholders and constituents. In this course, participants will learn the international best practices in technical and financial data preparation, analysis, auditing, and enforcement of financial reporting regulations, as well as how utilities can comply with such regulations. Through expert-led sessions, meetings, experiential learning, and site visits with US industry regulators and utilities, participants will gain a comprehensive understanding of the issues related to financial information and performance of utilities in competitive utility markets.

This course contains five modules that will be covered over a one-week period. Participants will be responsible for attending all presentations, actively participating in discussions, case studies, and group exercises, and complete a strategic *Action Plan* for to implement upon return to your organization.

Who Should Participate

- Senior Financial, Regulatory, and Legal Managers/Staff from Utilities
- Officials from Infrastructure/Public Services Regulatory Bodies
- Policy Makers from Line Ministries Responsible for Coordination of Utility Sectors
- Government and Independent Auditors

Dates, Location and Cost

Dates: March 15-19, 2010

Location: Trinidad & Tobago

Tuition: \$1,750 **CEUs Earned:** 3.0 CEUs

Hotel Options

The following is the suggested hotel accommodation for this training course:

Please ask for the IP3/RIC Group Rate.

Crowne Plaza - (877 227 6963) www.crownplaza.com/trinidad

The Institute for Public-Private Partnerships, Inc. (IP3)
Global Training Services
1611 N Kent Street, Suite 700, Arlington, VA 22209
Tel: 1-202-466-8930
E-mail: training@ip3.org

Register Online at:
www.ip3.org/projects/t_workshops_1043-TT.htm

Course Contents

Module I: Key Strategic Elements of the Utility Audit

- Determining the overall audit structure: regulatory and government compliance requirements
- Strategic planning for audit inputs and outcomes
- Preparing the documentation for the appropriate audience: regulatory agencies, consumers/customers, government agencies, and the press

Module II: Creating the Technical Audit Report

- Determining the overall goal(s) of the technical audit report: required reporting, tariff review, or capital investment
- Developing the outline, processes, and procedures
- Data identification, analysis processes, and supporting documentation

Module III: Creating the Financial Audit Report

- Determining the overall goal(s) of the financial audit report(s): required reporting, tariff review, or capital investment
- Developing the outline, processes, procedures, and supporting documentation
- Determining the required financial data, organization of data, and presentation structure
- Understanding financial reports and data and their implication on pricing, tariffs and competition
- Absence of adequate cost data: implications on costing and monitoring

Module IV: Cost Accounting and Financial Reporting

- Understanding the links between cost accounting and tariff/pricing strategies
- Rate of return method and financial reporting requirements
- Price cap method and financial reporting requirements
- Preparing cost models for public tariff reviews and rate hearings

Module V: Emergent Issues

- Commercialization and competition implications on financial reporting
- Financial implications of universal service funds
- Monitoring and reporting on pricing under universal service schemes
- Pricing strategies for interconnection (telecoms & electricity)
- Pricing models for interconnection (telecoms & electricity)