

### **Class Concept**

Positions perform work in the Public Staff and Utilities Commission Divisions on cases and projects involving utilities regulated by the NC Utilities Commission. Positions analyze, examine, manage, and audit the financial condition of, and rates charged by the investor-owned public utilities providing electric, natural gas, water and wastewater, transportation, and telecommunications services to customers in the State of North Carolina. Positions investigate and audit the financial transactions and accounting practices of the regulated public utilities and make written and oral recommendations to the Utilities Commission regarding rate base adjustments, revenue requirements, rate design, appropriate accounting treatment of capital/expense items, establishment and compliance with regulatory conditions, utility tax treatment, affiliate contracts, and other accounting/financial findings.

Positions receive work from a variety of sources such as:

- Regulatory proceedings and/or investigations involving general rate increase requests
- Commission rulemakings
- Requests for the creation of regulatory assets and liabilities
- Transfer of control (sales, mergers, and/or acquisitions) with respect to existing utilities
- Affiliated company transactions and contracts
- Requests for certification of water, wastewater, and transportation utilities
- Requests for water and wastewater system improvement charges and special assessments
- Demand side management and energy efficiency programs
- Surveillance reports for electric, natural gas, and telecommunications utilities

Positions ensure adherence to policies and standards by providing expert and/or technical counsel to internal and external stakeholders, as needed, regarding procedures, statutory requirements and filings, liability assessments, contracts, invoices, plans, reports and/or bids to ensure these items maintain compliance with all applicable local, state, and federal statutes, sound regulatory practices and procedures, and generally accepted accounting principles and standards. Positions ensure the capital expenditures, operation & maintenance expenses, taxes, accruals, deferrals revenue requirements, and rates tolerated by the ratepayers of North Carolina are sensibly incurred and properly accounted for.

Positions fulfill a wide range of technical and administrative responsibilities for the Commission and Public Staff, and may perform work as researchers, analysts, advisors, writers, hearing examiners, and Commission representatives. Work is performed under the general supervision of a Public Utilities Regulatory Supervisor, and it is reviewed while in progress through conferences and reports.

### **Recruitment Standards**

#### **Knowledge, Skills, and Abilities**

- Working knowledge of Generally Accepted Accounting Principles.
- Working knowledge of financial accounting, cost accounting, depreciation, and tax accounting.
- Working knowledge of investor-owned utility accounting practices and regulatory accounting matters, including the Uniform System of Accounts.
- Working knowledge of technical subject matter related to the economic regulation of investor-owned utilities, such as accounting, economics, finance, and/or statistics.
- Working knowledge of current federal and state laws and regulations applicable to investor-owned public utilities.
- Working knowledge of electrical, natural gas, and water utility operation and maintenance requirements, constrains, and plan design, construction, and capabilities.
- Working knowledge of econometric forecasting, electric utility planning models, and generation dispatch models.
- Understanding of regional transmission organization (RTO) structure/operations and related utility energy and capacity markets.
- Working knowledge of corporate finance and associated debt and equity markets.
- Working knowledge of federal deregulation and restructuring policies and understanding of implications on North Carolina utilities.

Note: This is a generalized representation of positions in this class and is not intended to identify essential functions per ADA.

- Ability to effectively communicate written or oral complex regulatory accounting matters to the Commission.
- Ability to perform examinations of financial records (payroll, journal entries, ROI, depreciation, etc.) of regulatory and/or utility business.

**Minimum Education and Experience**

Bachelor's degree in accounting, banking, finance, business administration, public administration, economics, or related discipline from an accredited institution and one year of directly related experience; or an equivalent combination of education and experience.