

Class Concept

Positions perform work in the Public Staff and Utilities Commission Divisions on complex 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 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.

Duties and responsibilities are associated with the following:

- 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 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 provide leadership, instruction, and mentor Public Utilities Regulatory Analyst I positions working within the assigned area. Positions may serve as the team lead to other positions in this classification on cases and projects, especially on moderate to advanced issues.

Positions serve as an expert witness in proceedings before the Commissions. In addition, they ensure compliance with regulatory commission directives and provides research or gathers supporting information that may be presented to regulators.

Positions fulfill a wide range of technical and administrative responsibilities for the Commission and Public Staff, as a researcher, analyst, advisor, writer, hearing examiner, and Commission representatives. Work is assigned and performed under the general supervision of a Public Utilities Regulatory Analyst Supervisor and/or Agency/Division representative and evaluated for overall program effectiveness.

Recruitment Standards **Knowledge, Skills, and Abilities**

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

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

understanding of implications on North Carolina utilities.

- Strong analytical and organizational skills
- Strong communication skills 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 businesses.

Minimum Education and Experience

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