Electric Utility Plant Accounting: The Work Order Process and Depreciation

THURSDAY, JUNE 11 | 9 A.M.–4 P.M. | Register by May 14
BSG&M TRAINING ROOM, LUBBOCK

and

WEDNESDAY, JUNE 24 | 9 A.M.–4 P.M. | Register by May 27
TEC GEORGETOWN TRAINING FACILITY

Instructor: Robert Beam, CPA, Audit Partner
Bolinger, Segars, Gilbert & Moss LLP

Net utility plant in service is critical to an electric utility. The key to understanding the primary asset owned and operated by an electric cooperative is to understand the work order and overall plant accounting system. This course is designed to provide a detailed level of understanding of the entire process, how to know the processes are functioning properly and how to address special problem areas.

To register online, go to texas-ec.org.
INSTRUCTOR-LED WORKSHOP

ELECTRIC UTILITY PLANT ACCOUNTING: THE WORK ORDER PROCESS AND DEPRECIATION

June 11 • BSG&M Training Room, 8215 Nashville Avenue, Lubbock 79423
June 24 • TEC Georgetown Training Facility, 100 Cooperative Way, Georgetown 78626

COURSE INFORMATION

This workshop will address the following topics:
• Overall purpose of work order accounting.
• RUS/FERC requirements.
• Clearing accounts—determining includible costs (direct and indirect).
• Record units and continuing property records
• Special areas, such as construction contracts, special equipment and general plant.
• Depreciation considerations.
• Process for recording the retirement/disposition of all utility plant in service.
• Knowing when the work order system is not functioning properly.
• Early retirement of meters.
• Storm damage cost accounting.

Upon completion of this course, participants will:
• Understand and recognize the unique elements of the overall plant accounting and depreciation system.
• Have a detailed understanding of the overall work order processes for determining includible costs, for establishing and closing out work orders, updating continuing property records, capitalizing general plant items and retiring plant in service, including the financial statement impact of these transactions.
• Have a more detailed understanding of the purpose of depreciation, the depreciation rates used and impact of using rates that may be too long or too short; and
• Know how to identify and correct problems in the work order plant accounting system.

CONTINUING EDUCATION UNITS AND CONTINUING PROFESSIONAL EDUCATION HOURS

This course may be eligible for up to 7 CEUs or CPEs, depending on the governing body. Upon request, TEC will provide a certificate of completion to participants who complete the entire workshop that may be used to apply for CEUs/CPEs. TEC is registered with the State Board of Public Accountancy as a CPE sponsor. Registration with the board does not constitute an endorsement by the board as to the quality of the CPE program. There are no prerequisites.

SCHEDULE

9 a.m.–4 p.m. (refreshments and lunch included)

REGISTRATION FEES

Member: $395 per person
Member group rate 4 or more employees: $345 per person
Nonmember: $475 per person

CANCELLATIONS

Cancellations received two weeks prior to the start of the workshop are fully refundable. Any cancellations received after this date will be issued a refund minus $175 cancellation fee. Substitutions are accepted. No shows and registrants failing to cancel prior to the first day of the workshop are responsible for paying the full registration fee.

FOR MORE INFORMATION

Contact Brooke Robertson, (512) 486-6212 or brobertson@texas-ec.org

LUBBOCK SUGGESTED HOTELS

Courtyard by Marriott Lubbock | 4011 S. Loop 289, Lubbock 79423 | (806) 795-1633 | $120-130
Fairfield Inn & Suites | 4007 S. Loop 289, Lubbock 79423 | (806) 795-1288 | $110-120
Hampton Inn | 4003 S. Loop 289, Lubbock 79423 | (806) 795-1080 | $120-130
Embassy Suites by Hilton Lubbock | 5215 S. Loop 289, Lubbock 79424 | (806) 771-7000 | $130-150

GEORGETOWN SUGGESTED HOTELS

Holiday Inn | 2370 Chisholm Trail, Round Rock 78681 | (512) 246-7000 | $89, includes hot breakfast
Hilton Garden Inn Round Rock | 2310 N. IH-35, Round Rock 78681 | (512) 341-8200 | $119, includes hot breakfast
Courtyard Austin Round Rock | 2700 Hoppe Trail, Round Rock 78681 | (512) 244-1457 | $103; Use code X58
Hampton Inn & Suites Georgetown | 160 River Oaks Cove, Georgetown 78628 | (512) 688-5300 | $119, includes hot breakfast
REGISTRATION FORM

Please print clearly.
One registration form per attendee. Duplicate as necessary.

Name
Badge Name

Title

Cooperative

Address

City
State
ZIP

Phone
Email

**Registration Fees** (all include lunch)

☐ **Member Registration** $395 per person

☐ **Group Rate: 4 or More Employees** $345 per person

☐ **Nonmember Registration** $475 per person

☐ June 11 in Lubbock

☐ June 24 in Georgetown

Signature

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Register online or email completed form to brobertson@texas-ec.org.

Questions: Brooke Robertson, (512) 486-6212 or brobertson@texas-ec.org