

PUBLIC UTILITIES FINANCIAL ANALYST 4

KIND OF WORK

Conducts the financial analysis of the most complex gas, electric and telephone utility regulatory matters where the filed rate case application for annual Minnesota gross revenues exceeds \$300,000,000.

NATURE AND PURPOSE

The incumbent is responsible for evaluating very complex financial reports and petitions for changes in rate, tariffs or service from regulated gas, electric and telephone utilities. Audits are conducted to evaluate utility company rate petitions, testimony and financial schedules to verify rate of return and revenue requirements, depreciation expenses and other pertinent financial considerations. This person is responsible for supervising lower level analysts assigned to assist in preparing complex cases. The incumbent may also be assigned the responsibility for technical advice and review of less complex cases assigned to lower level financial analysts. The position requires the ability to analyze complex financial statements, prepare and deliver testimony as an expert financial witness, respond to cross-examination by interested parties, develop and conduct cross-examination of witness, and assist staff legal counsel in preparing briefs. The incumbent may perform these responsibilities in the role of department staff or as a technical advisor to the Commission.

EXAMPLES OF WORK (A position may not include all the work examples given, nor does the list include all that may be assigned.)

Evaluates very complex utility company petitions, testimony and financial schedules, and directs more junior staff in the necessary field work to interpret rate base and adjustments, income statement and adjustments, revenue requirements, rate of return required, and other pertinent financial considerations.

Serves as a rate case manager and the principal financial audit supervisor for the most complex gas, electric and telephone rate and service matters.

Serves as a technical advisor to the Commission by reviewing complex rate and service petitions, identifying issues, identifying and evaluating alternatives, projecting financial impacts, participating in hearings and assisting the Commission in drafting Commission orders.

Determines the reasonableness of utility rate base, income statement and income deficiency as derived from detailed analysis of plant-in-service, construction work in progress, working capital, reserves, revenues, and depreciation and other expenses.

Supervises and conducts the most complex periodic compliance examinations of utility books, records, and systems of accounts and determines reasonableness of the accounting methods and procedure used for compliance with Commission orders, rules, and the Uniform System of Accounts.

Supervises the most complex management audits and studies of regulated public utilities to determine the financial impact and effectiveness of management practices and organization.

Performs research on complex financial issues involving utility financial regulatory policy areas.

Reviews work in progress and provides technical assistance to lower level analysts working in less complex cases or assisting in complex cases.

Develops training programs and instructs lower level financial analysts in public utility financial analysis and auditing.

Identifies the need for new rules and regulations, and prepares drafts of the recommended changes.

Develops and coordinates the implementation of new or revised analytical and administrative methods and procedures pertinent to the financial evaluation unit.

#### KNOWLEDGE, SKILLS AND ABILITIES REQUIRED

Knowledge of:

Extensive knowledge of the financial aspects of the utility regulatory process.

Extensive knowledge of the rules, regulations, decisions, practices, and procedures of the Public Service Commission.

Ability to:

Ability to establish and maintain harmonious relationships with fellow workers, and public utility companies, and the general public.

Ability to maintain knowledge of developments in the fields of utility regulation and of current economic, financial, and technical factors affecting utilities.

Ability to supervise lower level staff in analyzing and organizing data.

Experience testifying as an expert witness on gas, electric or telephone utility financial rate cases including complex issues and annual gross jurisdictional revenues in excess of \$20,000,000.

Ability to prepare and present clear and concise written and oral reports.

Est.: 7/78  
Ckd.: 11/92

T.C.: 4/84  
Former Title(s): Public Utilities  
Financial Analyst  
Principal