



# Utilities Analyst 2

Class Code:  
8714

WEST VIRGINIA  
Established Date: Sep 15, 1993  
Revision Date: Sep 15, 1993

## SALARY RANGE

\$2,450.00 - \$4,533.00 Monthly  
\$29,400.00 - \$54,396.00 Annually

### NATURE OF WORK:

Under general supervision, at the full-performance level, performs auditing, accounting or analysis work in the examination of the financial books and records regulated by the Public Service Commission. Conducts economic and financial analysis, verifies journal entries, balance sheets, income statements and related financial document; prepares detailed report on the financial condition of the utility; testifies before the Commission and gives a recommendation on the various economic and financial aspects of utility regulation. May be required to travel both in-state and out-of-state. Performs related work as required.

#### Distinguishing Characteristics:

The Utility Analyst 2 is full-performance level. At this level, the more complex projects assigned include full responsibility for review, audit, report preparation and testimony preparation in cases involving small to medium sized utilities. Additionally, the Utility Analyst 2 is involved in more strictly supervised activities involving larger utility companies. The Utility Analyst 2 is expected to formulate project or case specific work plans and establish data requirement and procedures for completing the assignment.

### EXAMPLE OF WORK:

- Reviews utilities' application for rate changes, previous rate requests and audit work papers and prepares an audit work plan for a subsequent field or desk audit.
- Analyzes the financial condition of utilities including such areas as capitalization ratios, cash flow, financing needs and plans and pro forma income statements.
- Performs a field or desk audit of the utilities financial books and records consisting of a summary of monthly operating revenue for the test year, a detail of expense statement for the previous 3 to 5 years, statement of plant additions and retirements for the test year, a work sheet on tax expense accounts, calculation of the rate base, allocation of cost of service for multi-jurisdiction utilities, showing of the balance sheets per books and to going-level and a detail of adjustments.
- Conducts a bill analysis of the utility customer billing to test and verify revenues and to project revenues from proposed rates.
- Conducts analysis of the management efficiency of utility companies.
- Writes all or part of an audit report presenting an analysis of the utilities financial condition and/or economic issues of the case, comments on the financial recordkeeping of the utility, an evaluation of the quality of service to customers and recommendations on the proper rate schedule for the utility.

- Evaluates the cost of capital in the utility market and makes recommendations to the Commission on an allowable rate of return both at existing and alternate capital structure.
- Performs desk or memorandum audits of utility rate change requests not requiring a field audit.
- Assists staff attorneys in becoming familiar with the accounting aspects of the case and in establishing methods of examination and cross-examination as part of the staff exhibit in the rate hearing.
- Testifies in the rate hearing before the Public Service Commission on the methods and scope of the audit, on any adjustments made to the financial records of the utility and on the financial condition of the utility.
- Assists the legal division in designing rates mandated by the Commission decision in the rate hearing.
- Answers routine correspondence from utility customers on utility costs, municipal surcharges, fuel adjustment charges, etc.

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

- Knowledge of the principles and practices of accounting and auditing.
- Knowledge of the principles and techniques of economic and financial analysis.
- Knowledge of the Federal income tax guidelines, the consolidated income guidelines and investment tax credit regulations.
- Knowledge of the rate-making processes and the rate structure of public utilities.
- Knowledge of the economic environment and capital market of utility companies.
- Knowledge of utility companies and their operations and management structure.
- Skill in the use of a personal computer and calculator.
- Ability to analyze complex accounting data and financial records such as balance sheets, income statements and revenue statements.
- Ability to evaluate economic conditions and financial trends.
- Ability to design an appropriate rate structure for utility companies.
- Ability to determine variances in complex economic and financial data.
- Ability to prepare and present technical reports of audit procedures and findings as testimony in rate hearings.
- Ability to communicate easily and clearly, in writing and orally.
- Ability to maintain effective working relationships with others both within the Public Service Commission and outside.

## **MINIMUM QUALIFICATIONS:**

**Training:** Graduation from an accredited four-year college or university with a major in business administration, accounting, finance, economics, or mathematics.

**Substitution:** Experience as described below may substitute for the required training on a year-for-year basis.

**Experience:** Two years of full-time or equivalent part-time paid employment in utility accounting, utility auditing, or financial and economic analysis with a public utility, regulatory agency or private accounting firm; or three years of full-time or equivalent part-time paid employment in other areas of accounting or auditing.

**Substitution:** A Master's Degree in accounting, business administration, finance, economics, or mathematics or approval as a Certified Public Accountant may be substituted for the required experience.

**OTHER INFORMATION:**

PG: 14 \$29,400 - \$54,396  
Market Rate: \$50,767  
PSC salary exemption per West Virginia Code §24-1-1  
Salary Range: \$44,100 - \$81,585

**SUPPLEMENTAL INFORMATION:**

Established: 9/16/93  
Effective: 10/16/93