


**MISSOURI PUBLIC SERVICE COMMISSION  
JOB DESCRIPTION**

 <b>Utility Regulatory Auditor III</b>  <b>Utility Services Financial Analysis</b>	<b>Range:</b> 26	<b>Page:</b> 1 of 5	<b>Class Code:</b> 7802
	<b>Revised:</b> 02/10/03	<b>Approval:</b> <i>BS</i> 2/11/03	

**DEFINITION:**

This is a responsible professional position in the Financial Analysis Department requiring a high degree of technical knowledge in utility regulation and regulatory finance, accounting, and auditing. Employees in this position must possess a proven expertise in utility regulation and must be able to handle multiple standard financial audit areas or reviews with minimum supervision involving any state-regulated utility company. This position demands a high level of competence, responsibility, professionalism and integrity. It is a technical position, requiring an ability to effectively analyze financial information and the ability to accurately prepare and present financial recommendations or testimony in utility rate cases. Employees in this position must be able to communicate their analyses in an effective manner with minimum supervision. This position requires a high level of independent judgment.

**DUTIES AND RESPONSIBILITIES:**

**% of Time**     **ESSENTIAL FUNCTIONS:**

**70%**     **PERFORMS ALL BUT MOST COMPLEX FINANCIAL AUDITS, STUDIES, AND REVIEWS.**

Perform company specific cost of capital studies on all State regulated utilities unless unique or complex features are present.


Perform analysis of the adequacy of the Callaway and Wolf Creek decommissioning fund given specified estimates of decommissioning in conformance with pre-existing parameters.

Perform evaluation of all types of finance authority requests except those that include use of new types of financial instruments.

Conducts analysis of all but the most complex and unique merger and sale requests.

Performs analysis of Competitive Local Exchange Company applications for conformance with prescribed Departmental procedures and standards.

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Performs independent analysis and conveys results to technical staff in other departments and attorneys in the General Counsel's office. Works extensively with technical staff in other departments and attorneys. Results are communicated through written recommendations or testimony. Prepare and present expert testimony in proceedings before the Commission. Provides oral testimony when required to qualify results as evidence in contested cases. Assist Staff attorneys in preparation for hearings, cross-examination, opening arguments, objections, and briefs, as requested

Arranges and participates in discussions/presentations with utility company officials and other interested parties regarding matters of concern for the Department and the Commission.

**10% OPERATES AND MAINTAINS DEPARTMENT SPECIFIC MONITORING PROGRAMS.**

Ensure that all input data is received from required utilities in a timely manner and entered into the Surveillance system in accordance with prescribed procedures. Review input data for reasonableness.

Conducts regular evaluation of the EI ERA program including the status of customer payment to the utility, utility repayments of loan balance, and notification to the Water & Sewer Department of discrepancies or complete payment of the loan.

**10% PREPARE UTILITY INDUSTRY COST OF CAPITAL STUDY ANNUALLY WITH UPDATES AS REQUIRED.**


Perform Cost of Capital study for the telephone, water, and sewer industries when financial conditions dictate but at least annually

**10% OTHER FUNCTIONS**

Participate on Agency teams working on areas related to primary job duties.

Provides input to Auditor IV and Department Manager regarding impact of proposed changes or results in Rate of Return methodology Studies.

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**Attends/participates in technical seminars and conferences concerning financial and regulatory issues of public utilities in order to keep a current knowledge base on these matters.**

**Provide technical assistance to less experienced auditors when necessary.**

**Acquire knowledge necessary to stay current on new developments in the utility industry and regulation through regular review of relevant publications and attendance at seminars and conferences. Acquire knowledge and experience regarding more complex and difficult utility regulatory matters as the opportunity presents itself.**

**Perform any other duties, as directed.**

**ESSENTIAL KNOWLEDGE AND ABILITIES:**

**Working knowledge of modern accounting/auditing practices and procedures, financial analysis procedures, public utility operations and regulation.**

**Demonstrated working knowledge of cost of capital concepts and cost of equity methodologies.**

**Demonstrated knowledge of the modern trends and practices in utility financing, operations and regulation.**

**Demonstrated knowledge of capital markets and modern trends and practices in corporate finance.**


**Demonstrated knowledge of credit rating practices.**

**Working knowledge of the Uniform System of Accounts for all types of jurisdictional utilities.**

**Working knowledge of ratemaking theory and practice and the ability to apply such knowledge to specific audits, reviews, projects and cases.**

**Demonstrated knowledge and understanding of laws and court rulings related to utility**

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**regulation.**

**Demonstrated knowledge of the applications of statistical modeling.**

**Demonstrated ability to organize, plan and coordinate the work of professional staff in investigations concerning financial matters of jurisdictional utilities.**

**Ability to conduct and direct multiple audit responsibilities for an assigned case.**

**Ability to establish and maintain effective working relationships with the Commission, staff, utility company representatives, government officials and the general public.**

**Ability to assist, evaluate and critique the work of other co-workers.**

**Demonstrated ability to communicate effectively, both orally and in writing.**

**Demonstrated ability to accurately present and defend findings and positions at pre-hearing conferences and under cross-examination when presenting oral testimony during hearings.**

**Proven ability to display professional judgment and the highest level of integrity in the conduct of official duties.**

**Ability to work extended hours on projects.**


**Ability to work under pressure and meet frequent deadlines.**

**Proven ability to effectively use and direct the use of personal computers and all assigned software applications. Ability to effectively use and direct the use of personal computers in word processing, spreadsheet, and database software packages.**

**Initiative to pursue continuing education through additional college classes or working towards professional certification in any of the following disciplines:**

- **Certified Rate of Return Analyst (CRR)**
- **Chartered Financial Analyst (CFA®)**
- **Certified Public Accountant (CPA)**
- **Certified Management Accountant (CMA)**

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**Ability to travel in the State of Missouri and to other states as necessary to carry out the responsibilities of the Department and the Commission.**

**An employee in this classification should expect to travel up to twenty percent of the time, throughout the state and to other states to conduct official business.**

**TRAINING AND EXPERIENCE:**

**Graduation from an accredited four-year college or university with either a Masters degree in Finance or Accounting is preferred. Other masters degrees will be considered with a minimum of 27 credit hours in Accounting and Finance.**

**And**

**A minimum of one year of experience as a Utility Regulatory Auditor II with the Missouri Public Service Commission or three years of professional auditing or financial experience of which two years must have been in a regulatory environment that provides a broad view of regulation, utility operations, cost evaluation and management analysis.**

**Demonstrated proficient use of assigned personal computer software.**

**REPORTS TO:**

**Manager- Financial Analysis Department**

**CASE PROCEEDING PARTICIPATION**

**DAVID MURRAY**

<b>Date Filed</b>	<b>Issue</b>	<b>Case Number</b>	<b>Exhibit</b>	<b>Case Name</b>
1/31/2001	Rate of Return Capital Structure	TC2001402	Direct	Ozark Telephone Company
2/28/2001	Rate of Return Capital Structure	TR2001344	Direct	Northeast Missouri Rural Telephone Company
3/1/2001	Rate of Return Capital Structure	TT2001328	Rebuttal	Oregon Farmers Mutual Telephone Company
4/19/2001	Rate of Return Capital Structure	GR2001292	Direct	Missouri Gas Energy, A Division of Southern Union Company
5/22/2001	Rate of Return Capital Structure	GR2001292	Rebuttal	Missouri Gas Energy, A Division of Southern Union Company
12/6/2001	Rate of Return Capital Structure	ER2001672	Direct	UtiliCorp United Inc. dba Missouri Public Service
12/6/2001	Rate of Return Capital Structure	EC2002265	Direct	UtiliCorp United Inc. dba Missouri Public Service
1/8/2002	Rate of Return Capital Structure	ER2001672	Rebuttal	UtiliCorp United Inc. dba Missouri Public Service
1/8/2002	Rate of Return Capital Structure	EC2002265	Rebuttal	UtiliCorp United Inc. dba Missouri Public Service
1/22/2002	Rate of Return Capital Structure	EC2002265	Surrebuttal	UtiliCorp United Inc. dba Missouri Public Service
1/22/2002	Rate of Return Capital Structure	ER2001265	Surrebuttal	UtiliCorp United Inc. dba Missouri Public Service
8/6/2002	Rate of Return Capital Structure	TC20021076	Direct	BPS Telephone Company
8/16/2002	Rate of Return Capital Structure	ER2002424	Direct	The Empire District Electric Company
9/24/2002	Rate of Return Capital Structure	ER2002424	Rebuttal	The Empire District Electric Company
10/16/2002	Rate of Return Capital Structure	ER2002424	Surrebuttal	The Empire District Electric Company
3/17/2003	Insulation	GM20030238	Rebuttal	Southern Union Co. dba Missouri Gas Energy
10/3/2003	Rate of Return Capital Structure	WC20040168	Direct	Missouri-American Water Company

Attachment A-1

Exhibit 2

<b>Date Filed</b>	<b>Issue</b>	<b>Case Number</b>	<b>Exhibit</b>	<b>Case Name</b>
10/3/2003	Rate of Return Capital Structure	WR20030500	Direct	Missouri-American Water Company
11/10/2003	Rate of Return Capital Structure	WR20030500	Rebuttal	Missouri-American Water Company
11/10/2003	Rate of Return Capital Structure	WC20040168	Rebuttal	Missouri-American Water Company
12/5/2003	Rate of Return Capital Structure	WC20040168	Surrebuttal	Missouri-American Water Co
12/5/2003	Rate of Return Capital Structure	WR20030500	Surrebuttal	Missouri-American Water Co
12/9/2003	Rate of Return Capital Structure	ER20040034	Direct	Aquila, Inc.
12/9/2003	Rate of Return Capital Structure	HR20040024	Direct	Aquila, Inc.
12/19/2003	Rate of Return Capital Structure	ST20030562	Direct	Osage Water Company
12/19/2003	Rate of Return Capital Structure	WT20030563	Direct	Osage Water Company
1/6/2004	Rate of Return Capital Structure	GR20040072	Direct	Aquila, Inc.
1/9/2004	Rate of Return Capital Structure	WT20030563	Rebuttal	Osage Water Company
1/9/2004	Rate of Return Capital Structure	ST20030562	Rebuttal	Osage Water Company
1/26/2004	Rate of Return Capital Structure	HR20040024	Rebuttal	Aquila, Inc. dba Aquila Networks-MPS and Aquila Networks L&P
1/26/2004	Rate of Return Capital Structure	ER20040034	Rebuttal	Aquila, Inc. dba Aquila Networks-MPS and Aquila Networks L&P
2/13/2004	Rate of Return Capital Structure	GR20040072	Rebuttal	Aquila, Inc. dba Aquila Networks-MPS and Aquila Networks-L&P
2/13/2004	Rate of Return Capital Structure	ER20040034	Surrebuttal	Aquila, Inc. dba Aquila Networks-MPS and Aquila Networks-L&P
2/13/2004	Rate of Return Capital Structure	HR20040024	Surrebuttal	Aquila, Inc. dba Aquila Networks-MPS and Aquila Networks-L&P
3/11/2004	Rate of Return Capital Structure	IR20040272	Direct	Fidelity Telephone Company