

Work Order Workshop

Oct. 27-28, 2021
Ramkota Hotel
& Conference
Center • Theater 1
Pierre, S.D.

Logistical Information

Room Reservations:

Contact the Ramkota Hotel at 605-224-6877 and ask for the SDREA Work Order Workshop room block. Room rate is \$90 plus tax. Cut-off date is Sept. 27.

Contact the Clubhouse Hotel at 605-494-2582 and ask for the SDREA Work Order Workshop room block. Room rate is \$124 plus tax. Cut-off is Sept. 27.

The meeting will begin at 8:30 a.m., with registration at 8 a.m., and conclude by noon on the 28th.

Meeting Registration:

Register online at sdrea.coop by Oct. 20.

Need More Information?

Contact Kristie Hauck at 605-224-8823 or kristie.hauck@sdrea.coop

This course is part of SDREA Education Package A. If you did not purchase Package A in 2020, then the fee is \$650 plus tax per participant.

There will also be a \$90 fee per participant for supplies.

Outline of Course

For almost all electric cooperatives and utilities, their biggest investment is the electric infrastructure assets including poles, wire, and transformers needed to deliver electricity. It's a complex process to take raw materials, labor and overheads and convert them to our organization's largest asset. This workshop will provide an overall understanding of the Work Order system, how the investment gets paid for, and an exploration of numerous components within the Work Order system.

- Gain an understanding of 740c codes including new construction, system replacements, and retirement of plant. What is a work order, unit, assembly, and CPR's (continuing property records). Understand when to capitalize costs or expense jobs. What's so special about special equipment? What about depreciation? What is the impact of using contract labor versus in house labor?
- Not only is the work order accounting system complex, it's expensive. How are we going to pay for this infrastructure investment? What about repairs and maintenance? And storms? Or Federal Emergency Management Agency (FEMA) payments from a declared disaster? How about contributions in aid of construction (CIAC)? How do rates recover all these costs?
- When does work order needs to be set up? What do I need to know about a staking sheet? Other topics will include inventory, overhead allocations and factors, closing of work orders, stores expense, standard costs and internal controls.

Together, we will step through this intricate process to understand the components, as well as understand how it shows up on the monthly billing statement to the consumer!

Participants Should Bring:

- Calculator
- 2020 year end form 7 (full report)
- Total amount of Contribution in Aid of Construction (CIAC) cooperative has received (or estimate of)

Speaker Information:

Teri Wallis – Terilyn (Teri) Wallis is the founder and owner of Terilyn Wallis Consulting, specializing in the financial, work order processes and strategic needs of electric utilities. Teri has a passion for the work order process. Over time her expertise has been utilized to develop and deliver certificate level educational programming for board members, finance and accounting professionals and non-financial managers. She also has a comprehensive working knowledge of internal control processes, ratio analysis and identifying potential operational efficiencies. Teri is committed to the development and success of financial leaders in the utility industry. She holds a doctorate degree in adult education, working to design and deliver quality and relevant content that will build successful leaders and financial professionals for electric utilities. She holds an MBA in finance and a BS in accounting. She is an instructor and presenter for numerous statewide associations and industry events, providing relevant teaching in the areas of accounting and finance, leadership and work orders.