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§ 167.1 System of accounts prescribed

Each Class A and Class B electric utility shall keep its accounts in conformity with the Code of Federal Regulations (Revised as of April 1, 1998), Title 18, Conservation of Power and Water Resources, Subchapter C - Accounts, Federal Power Act, Part 101, Uniform System of Accounts Prescribed for Public Utilities and Licenses Subject to the Provisions of the Federal Power Act. (As further described in Section 10.2 (b) of these regulations).

§ 167.2 Records for territorial subdivisions

To the extent that a utility's customer rates are based on a cost area or accounting division, the records that support those rates shall be maintained.

§ 167.3 Work order and property record system required

(a) The work order system shall include a work order estimate and work in progress record, which shall be supported as indicated in subdivisions (b) and (c) herein. Standing work orders may be used by Class A and B utilities for projects of relatively small value (e.g., $ 100,000); except that projects upon which interest during construction is charged shall not be recorded through standing work orders. These limits may be modified by order of the commission when warranted by particular circumstances.

(b) The work order estimate shall include the following particulars:

(1) The designation number or letter and the signature of the officer or employee who authorized the work or purchase. If the authorization is by the board of directors or other body, an appropriate officer shall so state above his signature.

(2) A description and location of the work to be done (or the purchase to be made), stating the reasons the work is necessary, and the dates between which such work (or purchase) is to be accomplished. For each project for which interest during construction is charged, the date completed and the date placed in operation shall be shown either in the work order estimate or the work in progress record.

(3) Detailed estimates of the cost of the project to be supported by maps, plans, diagrams, specifications, etc., as applicable.

(4) The account or accounts to which the cost of the project is chargeable and the amount chargeable to each account.

(5) Any variations between estimates and actual costs of the project.

(6) When a project involves changes to existing property, either the work order estimate or the work in progress record shall show the year of installation of any property retired or otherwise affected and shall show or refer to other records that cover the book costs (or an estimate if not known, and a statement explaining the basis for that estimate) and the name and page of the accounting and engineering books and records covering such installation and the cost thereof.

(c) The work in progress record shall contain the following particulars:

(1) A designation number or letter that shall correspond to the number or letter on the work order estimate covering the same project. When more than one such work in progress record covers the work on a work order estimate, each

record shall be numbered or lettered in such a manner as to be readily identifiable with the work order estimate for the same project.

(2) The accumulated charges applicable to each job or project, the total cost of the completed project, and the cost of removal shall be shown. When any project involves charges to more than one electric plant account, the work in progress record shall be kept so as to show the amount chargeable to each account. Every charge or credit to work in progress records shall refer to the voucher, journal, or other source from which the entry therein was made.

(3) Full details at any time of the amount carried in account 107, Construction Work in Progress-Electric, or account 108.1, Retirement Work in Progress, as applicable. The cost of completed projects shall be promptly transferred from those accounts to the accounts to which it is chargeable. Upon coming into service, completed portions involving additions to accounts shall be transferred to the appropriate account even though other portions of the work covered by the same work order are not yet completed and the work order has not been closed. Credits of such transfers shall be made in separate columns.

(d) Requirement of the use of the work order system here outlined may be suspended by order of the commission in the case of a utility that satisfies the commission that the system it has in use for recording changes in electric plant accounts gives the equivalent detail by accounts in substantially the same form. The identification of expenditures with property must be complete and clear, and the detail of the cost of each project or job must be readily available. The total of the uncompleted projects must also be in agreement with account 107, Construction Work in Progress-Electric, or account 108.1, Retirement Work in Progress, as applicable.

(e) The work order system is required to record changes in electric plant used either wholly or in part in electric operations. Its use is recommended, however, in recording other expenditures, such as for plant in other departments, repairs, etc. When used for repairs, balances applicable thereto shall be cleared monthly to the appropriate accounts.

§ 167.4 Spreading of income, revenue, and expense items

When the amount of any unusual item includible in the income, operating revenue, or operating expense accounts is relatively so large that its inclusion in the accounts for the year in which the transactions occurred, would seriously distort net income, the company may request permission to include all or a part of the amount in account 186, Miscellaneous Deferred Debits, or account 253, Other Deferred Credits to be amortized over such period and through such accounts as the commission shall determine. Without permission of this commission, no such item shall be carried beyond the calendar year in which the transaction occurred.