
Raymond Reno Cassidy, C.F.A.

Associate

Reno Cassidy has over 29 years experience in both the Electric and Gas industries. Mr. Cassidy was employed by the Federal Energy Regulatory Commission and its predecessor, the Federal Power Commission from 1971 until October, 2000. He has applied his expertise to a variety of complex issues relating to Electric Utility rates, and he has developed creative ratemaking approaches to addressing issues related to Electric Industry Financial Analysis; capital costs and capital structure; corporate operating costs; comparative financing of capital improvements; debt costs; as well as rate increase proposals.

Mr. Cassidy has testified extensively before the Commission focusing on the rate of return to be allowed on utilities invested capital. Mr. Cassidy is proficient in the use of various stock valuation models that are used to measure the cost of common stock to a company and developed a cash flow model for corporations that were servicing debt and preferred stock. He has been involved in the Commission's efforts to restructure the Electric industry.

During Mr. Cassidy's tenure at the Commission, he served as Chief of the Financial Analysis Branch in the Office of Electric Power Regulation and the Office of Administrative Litigation and he mediated and negotiated settlement agreements resolving many issues set for formal hearing by the Commission.

Mr. Cassidy has a Master of Business Administration Degree from the University of Pittsburgh, Pennsylvania and a Bachelor of Arts Degree in Mathematics from the College of Wooster, in Wooster, Ohio.