

# City of Colorado Springs

City Hall 107 N. Nevada Avenue Colorado Springs, CO 80903

### Legislation Details (With Text)

File #: 22-577 Version: 2 Name:

Type:ResolutionStatus:Mayor's OfficeFile created:8/24/2022In control:City CouncilOn agenda:9/27/2022Final action:9/27/2022

Title: A Resolution Setting the Electric Cost Adjustment Effective October 1, 2022

Presenter:

Tristan Gearhart, Chief Planning and Finance Officer, Colorado Springs Utilities

Scott Shirola, Pricing and Rates Manager, Colorado Springs Utilities Aram Benyamin, Chief Executive Officer, Colorado Springs Utilities

Sponsors:

Indexes:

**Code sections:** 

Attachments: 1. 09-27-2022 CC Mtg-ECA Resolution, 2. Sheet 2.9 E Rate Tbl - 18th Revised - Redline, 3. Sheet 2.9

E Rate Tbl - 18th Revised - Final, 4. ECA Schedule 1, 5. Signed Resolution No. 138-22

Date	Ver.	Action By	Action	Result
9/27/2022	1	City Council	adopted	Pass
9/26/2022	2	Council Work Session	referred	

#### Title

A Resolution Setting the Electric Cost Adjustment Effective October 1, 2022

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#### **Summary:**

Colorado Springs Utilities (Utilities) is proposing a change to the Electric Cost Adjustment (ECA) rate effective October 1, 2022. The proposed ECA rate adjustment changes the current effective rate of \$0.0523 per kWh to the proposed rate of \$0.0462 per kWh.

#### **Background:**

Utilities performs continuous monitoring of ECA with monthly updates provided to the Utilities Board.

#### **Previous Council Action:**

On June 28, 2022, City Council approved the ECA rate of \$0.0523 per kWh by Resolution 85-22.

#### **Financial Implications:**

Implementing the proposed rates will impact the respective customer's Sample Total Monthly Electric bill:

Residential electric bill decrease of \$4.27 or 3.9%

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Commercial electric bill decrease of \$36.60 or 4.8% Industrial electric bill decrease of \$2,440.00 or 5.4%

# City Council Appointed Board/Commission/Committee Recommendation:

N/A

### **Stakeholder Process:**

N/A

### **Alternatives:**

N/A

## **Proposed Motion:**

Move approval of the Resolution.

## **Summary of Ordinance Language**

N/A