



Legislation Details (With Text)

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Title: A resolution setting the Electric Cost Adjustment effective September 1, 2020

Presenter:
 Scott Shewey, Chief Planning and Finance Officer, Colorado Springs Utilities
 Aram Benyamin, Chief Executive Officer, Colorado Springs Utilities

Sponsors:

Indexes:

Code sections:

Attachments: 1. POSTPONED 08-25-2020 CC Mtg-ECA Resolution, 2. POSTPONED ECA Sheet 2.9 E Rate Tbl - Final, 3. POSTPONED ECA Sheet 2.9 E Rate Tbl - Redline, 4. Signed Resolution 69-20.pdf

Date	Ver.	Action By	Action	Result
8/25/2020	1	City Council	adopted	Pass

A resolution setting the Electric Cost Adjustment effective September 1, 2020

Presenter:

Scott Shewey, Chief Planning and Finance Officer, Colorado Springs Utilities
 Aram Benyamin, Chief Executive Officer, Colorado Springs Utilities

Summary:

At the July 28, 2020 City Council meeting, Colorado Springs Utilities proposed a change to the Electric Cost Adjustment (ECA) rate effective August 1, 2020. City Council postponed the proposed change to ECA until August 25, 2020 in order for Utilities Board Finance Committee to perform detailed review and monitor the over-collection balance. The proposed change to the Electric Cost Adjustment (ECA) would be effective September 1, 2020. The proposed ECA rate adjustment changes the current effective rate of \$0.0149 per kWh to a proposed rate of \$0.0185 per kWh.

Background:

Colorado Springs Utilities' staff provide regular updates to the Utilities Board and recommends timely adjustments per the Cost Adjustment Guidelines consistent with tariffs.

Previous Council Action:

On March 24, 2020 City Council approved the ECA rate of \$0.0149 per kWh by Resolution 22-20.

Financial Implications:

Implementing the proposed rate will impact the respective customer's electric bill as follows:

Sample Total Monthly Electric bill:

Residential electric bill increase of \$2.52 or 3.0%

Commercial electric bill increase of \$21.60 or 4.0%

Industrial electric bill increase of \$1,440.00 or 4.8%

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move adoption of the proposed resolution.

N/A