



Legislation Text

File #: 23-588, **Version:** 1

A Resolution Setting the Street Lighting Service Revenue Requirement for the Period of January 1, 2024 Through December 31, 2024

Presenter:

Travas Deal, Chief Executive Officer, Colorado Springs Utilities
Tristan Gearhart, Chief Planning and Finance Officer

Summary:

Colorado Springs Utilities (Utilities) requests City Council to set the Street Lighting Revenue Requirement for the provision of street lighting services from January 1, 2024 through December 31, 2024 in the amount of \$4,753,080.

Background:

The street lighting infrastructure operated by Utilities within the City of Colorado Springs (City) is part of the system of utilities owned and operated for the convenience and necessity of the citizens of the City. Colorado Springs City Code § 12.9.103 authorizes Utilities to assess and collect a street lighting service charge from the City for the provision of street lighting services. Additionally, City Code § 12.9.105 requires Utilities to annually prepare a revenue requirement setting forth the amount that must be recovered for street lighting service pursuant to City Code § 12.9.103.

Previous Council Action:

City Council set the Street Lighting Revenue Requirement for the period of January 1, 2023 through December 31, 2023 with Resolution No. 179-22 dated November 08, 2022..

Financial Implications:

Utilities performed analysis of the Street Lighting Service Revenue Requirement and determined an amount of \$4,753,080 is required to recover expenditures for the provision of street lighting services from January 1, 2024 through December 31, 2024

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

The proposed Street Lighting Service Revenue Requirement amount was provided to the City.

Alternatives:

N/A

Proposed Motion:

Approve a Resolution Setting the Street Lighting Service Revenue Requirement for the Period of January 1, 2024 Through December 31, 2024

N/A