Legislation Text

File #: 19-644, **Version:** 1

A Resolution Setting the Street Lighting Service Revenue Requirement for the Period of January 1, 2020 Through December 31, 2020

Presenter:
Scott Shewey, Acting Chief Planning and Finance Officer
Aram Benyamin, Chief Executive Officer

Summary:
Colorado Springs Utilities requests City Council to set the Street Lighting Revenue Requirement for the provision of street lighting services from January 1, 2020 through December 31, 2020 in the amount of four million, seventy-five thousand dollars ($4,075,000).

Background:
The street lighting infrastructure operated by Colorado Springs 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 Colorado Springs Utilities to assess and collect a street lighting service charge from the Municipal Government of the City for the provision of street lighting services. Additionally, City Code § 12.9.105 requires Colorado Springs Utilities to annually prepare a revenue requirement for the provision of street lighting service setting forth the amount that must be recovered for the provision of 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, 2019 through December 31, 2019 with Resolution No. 123-18 dated November 13, 2018.

Financial Implications:
Colorado Springs Utilities performed analysis of the Street Lighting Service Revenue Requirement and determined an amount of four million, seventy-five thousand dollars ($4,075,000) is required to recover expenditures for the provision of street lighting services from January 1, 2020 through December 31, 2020.

City Council Appointed Board/Commission/Committee Recommendation:
N/A

Stakeholder Process:
The proposed Street Lighting Service Revenue Requirement amount was provided to the City in August 2019.

Alternatives:

N/A

Proposed Motion:
Move approval of the resolution.

N/A