



Legislation Text

File #: 22-736, **Version:** 1

Title

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

Presenter:

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Aram Benyamin, Chief Executive Officer, Colorado Springs Utilities

Summary:

Colorado Springs Utilities (Utilities) is proposing a change to the Electric Cost Adjustment (ECA) rate effective December 1, 2022. The proposed ECA rate adjustment changes the current effective rate of \$0.0462 per kWh to the proposed rate of \$0.0391 per kWh.

As approved by City Council on November 8, 2022, the 2023 Rate Case modified the pricing methodology of Green Power Service to incorporate movements in the ECA, renewable energy credit prices, and cost associated with renewable energy or integration. Reflecting the proposed December 1, 2022 ECA rate, Utilities proposes changing the previously approved Green Power Service rate of \$0.0520 per kWh to \$0.0449 per kWh, effective January 1, 2023.

Background:

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

Previous Council Action:

On September 27, 2022, City Council approved the ECA rate of \$0.0462 per kWh by Resolution 138-22.

Financial Implications:

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

- Residential electric bill decrease of \$4.97 or 4.7%
- Commercial electric bill decrease of \$42.60 or 5.9%
- Industrial electric bill decrease of \$2,840.00 or 6.7%

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