

# CITY COUNCIL COMMUNICATION



**MEETING DATE:** September 12, 2023

**ITEM NUMBER:** 9.A

**SECOND READING:** October 24, 2023

{{customfields.ResoOrdNumber}}

**TYPE OF ITEM:** Consent

**PRESENTED BY:**

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**SUBJECT/AGENDA TITLE:**

A Bill For An Ordinance Amending Chapter 14.32 On Rates And Regulations Governing Electric Service

**EXECUTIVE SUMMARY:**

On August 29, 2023 City Council directed staff to prepare ordinances to adopt updated electric rates as proposed at that meeting. Included in this ordinance is a two-year rate schedule for 2024 and 2025 for electric rates which meets the needs of increased costs of purchasing power from Platte River Power Authority (PRPA), aging infrastructure, and rising costs of operations and maintenance.

The attached ordinance incorporates the rate schedule presented on August 29, 2023.

The 2<sup>nd</sup> reading of this ordinance will be on October 24, 2023 to allow 30 days notice to outside City limit electric customers as required by Colorado State statute.

**COUNCIL OPTIONS:**

1. Adopt the amendments to Chapter 14.32 of the Longmont Municipal Code on Electric Service.
2. Reject the amendments to Chapter 14.32 of the Longmont Municipal Code on Electric Service.
3. Revise the amendments to Chapter 14.32 of the Longmont Municipal Code on Electric Service.

**RECOMMENDED OPTIONS:**

Option 1 to adopt the amendment is recommended.

**FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:**

Electric rates are the primary funding source for the Electric Fund.

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**BACKGROUND AND ISSUE ANALYSIS:**

N/A

**ATTACHMENTS:**

Att 1 - Ordinance

Att 2- Council Communication Electric Rate Study and CARES Rebates from 8/29/23