



Legislation Details (With Text)

File #: 23-657 **Version:** 2 **Name:**
Type: Resolution **Status:** Mayor's Office
File created: 12/6/2023 **In control:** City Council
On agenda: 1/9/2024 **Final action:** 1/9/2024
Title: Resolution Setting the Gas Cost Adjustment Effective January 15, 2024.

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

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2 - 01-09-2024 CC Mtg-GCA Resolution, 2. 3 - G Sheet 2.4 Rate Tbl - 24th Revised - Redline, 3. 4 - G Sheet 2.4 Rate Tbl - 24th Revised - Final, 4. 5 - Worksheet - GCA Calculation, 5. Signed Resolution No. 01-24.pdf

Date	Ver.	Action By	Action	Result
1/9/2024	2	City Council	adopted	Pass
1/8/2024	2	Council Work Session	referred	

Resolution Setting the Gas Cost Adjustment Effective January 15, 2024.

Presenter:

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Tristan Gearhart, Chief Planning and Finance Officer, Colorado Springs Utilities

Summary:

Colorado Springs Utilities (Utilities) is proposing a change to the Gas Cost Adjustment (GCA) rate effective January 15, 2024. The proposed GCA rate adjustment changes the current effective rate of \$0.2308 per Ccf to the proposed rate of \$0.1238 per Ccf.

Background:

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

Previous Council Action:

On June 27, 2023, City Council approved the GCA rate effective July 1, 2023 by Resolution 93-23.

Financial Implications:

Implementing the proposed rates will impact the respective customer's sample bill:
Residential natural gas bill decrease of \$6.42 or 15.6%; total monthly bill decrease of 2.5%
Commercial natural gas bill decrease of \$132.68 or 22.4%; total monthly bill decrease of 8.3%
Industrial natural gas bill decrease of \$1,326.80 or 23.2%; total monthly bill decrease of 2.8%

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

Stakeholder Process:
N/A

Alternatives:
N/A

Proposed Motion:
Move approval of the Resolution.

N/A