City of Colorado Springs

Legislation Details (With Text)

File #:	22-735	**Version:** 1	**Name:**
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File created:	11/2/2022	**In control:**	City Council
On agenda:	11/22/2022	**Final action:**	11/22/2022

Title: A Resolution Setting the Gas Cost Adjustment Effective December 1, 2022

Presenter:
Tristan Gearhart, Chief Planning and Finance Officer, Colorado Springs Utilities
Aram Benyamin, Chief Executive Officer, Colorado Springs Utilities

Sponsors:

Indexes:

Code sections:

Attachments: 1. 12-01-2022 CC Mtg-GCA Resolution, 2. Sheet 2.4 Rate Tbl - 20th Revised - Redline, 3. Sheet 2.4 Rate Tbl - 20th Revised - Final, 4. 11-22-2022 GCA Schedule 1, 5. Signed Resolution No. 212-22

Date	Ver.	Action By	Action	Result
11/22/2022	1	City Council	adopted	Pass

Title
A Resolution Setting the Gas Cost Adjustment Effective December 1, 2022

Presenter:
Tristan Gearhart, Chief Planning and Finance Officer, Colorado Springs Utilities
Aram Benyamin, Chief Executive Officer, Colorado Springs Utilities

Summary:
Colorado Springs Utilities (Utilities) is proposing a change to the Gas Cost Adjustment (GCA) rate effective December 1, 2022. The proposed GCA rate adjustment changes the current effective rate of $0.7775 per Ccf to the proposed rate of $0.6008 per Ccf.

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

Previous Council Action:
On September 27, 2022, City Council approved the GCA rate of $0.7775 per Ccf by Resolution 137-22.

Financial Implications:
Implementing the proposed rates will impact the respective customer's Sample Total Monthly Natural Gas bill:

    Residential natural gas bill decrease of $10.60 or 14.4%
    Commercial natural gas bill decrease of $219.11 or 17.0%
    Industrial natural gas bill decrease of $2,191.08 or 17.3%

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