



Legislation Details (With Text)

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Title: A Resolution Setting the Gas Cost Adjustment Effective March 1, 2023

Sponsors:

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Attachments: 1. 02-28-2023 CC Mtg-GCA Resolution, 2. G Sheet 2.4 Rate Tbl - 21st Revised - Redline, 3. G Sheet 2.4 Rate Tbl - 21st Revised - Final, 4. 02-28-2023 GCA Schedule 1, 5. 02-28-2023 CC ECA-GCA, 6. Signed Resolution No. 26-23.pdf

Date	Ver.	Action By	Action	Result
2/28/2023	1	City Council	adopted	Pass

A Resolution Setting the Gas Cost Adjustment Effective March 1, 2023

Presenter:

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

Summary:

Colorado Springs Utilities (Utilities) is proposing a change to the Gas Cost Adjustment (GCA) rate effective March 1, 2023. The proposed GCA rate adjustment changes the current rate of \$0.6008 per Ccf to \$0.3268 per Ccf.

Background:

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

Previous Council Action:

On November 22, 2022, City Council approved the GCA rate of \$0.6008 per Ccf by Resolution 212-22.

Financial Implications:

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

- Residential natural gas bill decrease of \$16.44 or 26.1%
- Commercial natural gas bill decrease of \$339.76 or 31.8%
- Industrial natural gas bill decrease of \$3,397.60 or 32.4%

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