



Legislation Text

File #: 23-657, **Version:** 2

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

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