



Legislation Text

File #: 22-735, **Version:** 1

Title

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

Presenter:

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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