



Legislation Text

File #: 20-544, **Version:** 1

A Resolution Setting the Gas Cost Adjustment effective November 1, 2020

Presenter:

Scott Shewey, Chief Planning and Finance Officer, Colorado Springs Utilities
Aram Benyamin, Chief Executive Officer, Colorado Springs Utilities

Summary:

Colorado Springs Utilities (Utilities) is proposing changes to the Gas Cost Adjustment (GCA) rate effective November 1, 2020. The proposed GCA rate adjustment changes the current effective rate of \$0.1084 per Ccf to a proposed rate of \$0.2426 per Ccf.

Background:

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

Previous Council Action:

On July 28, 2020, City Council approved the GCA rate effective August 1, 2020 by Resolution 57-20.

Financial Implications:

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

- Residential natural gas bill increase of \$8.06 or 24.6%
- Commercial natural gas bill increase of \$166.40 or 38.4%
- Industrial natural gas bill increase of \$1,664.08 or 40.4%

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A