



Legislation Details (With Text)

File #: 22-113 **Version:** 1 **Name:**
Type: Resolution **Status:** Mayor's Office
File created: 2/8/2022 **In control:** City Council
On agenda: 4/26/2022 **Final action:** 4/26/2022
Title: A Resolution Setting the Gas Cost Adjustment Effective May 1, 2022

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

Sponsors:

Indexes:

Code sections:

Attachments: 1. 04-26-2022 CC Mtg-GCA Resolution, 2. G Sheet 2.4 Rate Tbl - 17th Revised_Redline, 3. G Sheet 2.4 Rate Tbl - 17th Revised_Final, 4. Schedule 1 - GCA, 5. Signed Resolution No. 59-22

Date	Ver.	Action By	Action	Result
4/26/2022	1	City Council	adopted	Pass

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

Presenter:

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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 May 1, 2022. The proposed GCA rate adjustment changes the current effective rate of \$0.6928 per Ccf to the proposed rate of \$0.4505 per Ccf.

Background:

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

Previous Council Action:

On January 25, 2022, City Council approved the GCA rate of \$0.6928 per Ccf by Resolution 13-22.

Financial Implications:

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

- Residential natural gas bill decrease of \$14.54 or 21.3%
- Commercial natural gas bill decrease of \$300.45 or 25.5%
- Industrial natural gas bill decrease of \$3,004.52 or 26.0%

City Council Appointed Board/Commission/Committee Recommendation:
N/A

Stakeholder Process:
N/A

Alternatives:
N/A

Proposed Motion:
Move adoption of the proposed resolution.

N/A