

Electric and natural gas rates



As a non-profit, community-owned utility, increases and decreases in these fuel costs are passed through to customers, usually four times per year, January, April, July and October.

This year, fuel prices have decreased, thanks to higher supply and lower overall demand nationwide. This allows us to pass along the savings to customers. Rates were kept flat in October thanks to stable prices. However, it is possible you will still see high winter bills as a result of higher use. The following chart shows sample bills with the changes to 2024 base rates.

Residential Rate Changes	Sample bill (Oct. 1, 2023)	Sample bill (Jan. 1, 2024)	Increase/decrease	Percent change
Electric	\$92.52	\$98.45	\$5.93	6.4%
Natural Gas	\$39.00	\$41.10	\$2.10	5.4%
Water	\$80.14	\$80.14	-	0%
Wastewater	\$34.22	\$34.22	-	0%
Total	\$245.88	\$253.91	\$8.03	3.3%

Commercial Rate Changes	Sample bill (Oct. 1, 2023)	Sample bill (Jan. 1, 2024)	Increase/decrease	Percent change
Electric	\$616.63	\$635.25	\$18.62	3.0%
Natural Gas	\$574.26	\$593.11	\$18.85	3.3%
Water	\$241.65	\$241.65	-	0%
Wastewater	\$126.76	\$126.76	-	0%
Total	\$1,559.30	\$1,596.77	\$37.47	2.4%

Industrial Rate Changes	Sample bill (Oct. 1, 2023)	Sample bill (Jan. 1, 2024)	Increase/decrease	Percent change
Electric	\$35,299.34	\$37,092.80	\$1,793.46	5.1%
Natural Gas	\$5,530.42	\$5,656.90	\$126.48	2.3%
Water	\$3,160.35	\$3,160.35	-	0%
Wastewater	\$1,630.76	\$1,630.76	-	0%
Total	\$45,620.87	\$47,540.81	\$1,919.94	4.2%

Helping hand



We offer flexible payment and assistance programs to meet our customers' needs, including:

- **Pikes Peak United Way:** Call 211 to apply for utilities bill assistance and other essential services.
- **Low-income Energy Assistance Program (LEAP):** Federally funded program that helps with utility costs.
- **Home Energy Assistance Program (HEAP):** In-home energy and water efficiency audits and upgrades.
- **Project COPE:** Offers emergency utilities payment assistance regardless of income.

Residential and business customers can save more with our energy- and water-efficient rebates and tips at csu.org.

TIMELINE

- Oct. 24** 2023 rate case hearing & budget first reading.
- Nov. 14** Rate case decision and budget second reading.
- Jan. 1, 2024** New water, wastewater, and Green Power rates and budget effective.

Sample bill

Residential: 700 kWh electricity/1,100 CF water /60 CCF natural gas, 700 CF for wastewater.

Commercial: 6,000 kWh electricity/ 1,240 CCF natural gas, 3,000 CF for water, 3,000 CF for wastewater.

Industrial: 40,000 kWh electricity/ 12,400 CCF natural gas, 50,000 CF for water, 50,000 CF for wastewater.

2024 budget and rate case

Budget summary

As a community-owned, nonprofit utility, we develop our annual budget each year to continue to provide value to our customers' lives and help businesses succeed. Our 2024 budget is \$1.5 billion and is impacted by inflation, labor costs, regulatory requirements and growth.

Major projects to improve our overall system make up 29% of the budget, including:

- **Sustainable Energy Plan:** As we transition away from coal, we're making investments in our electric system. This includes expanding our substations and improving our transmission lines.
- **Smart meters:** Upgrading will allow advanced two-way communication between your home or business and our system.
- **Fiber network:** This will enhance utility operations and enable the fastest available internet connectivity to residents and businesses throughout Colorado Springs.

Visit csu.org to learn more.

Rate case

Electric and natural gas

The 2024 rate case includes an electric and natural gas system rate increase. The electric base rates have remained the same since 2018 and natural gas base rates were last changed in 2021.

This is an annual rate adjustment to pay for the cost of system-wide projects. drivers include inflationary increases in labor, benefits and system maintenance. Increases will fund projects like smart meters, generation replacement and projects to support growth and resiliency. These projects help protect our system, provide safe and reliable services to our customers, prepare for future demand and help us meet environmental and regulatory requirements.

The sample residential bill will increase \$6 per month for electric and \$2 per month for natural gas. The new rates are effective Jan. 1, 2024.

Colorado Clean Heat Plan Charge

A new natural gas charge, the Colorado Clean Heat Plan Charge, recovers expenses related to state mandates under Colorado's Clean Heat Plan. This charge will be about \$0.75 monthly on a typical residential customer bill. It is not a flat fee and is based on natural gas use.

Like base rates, it will be reviewed annually. The separate charge allows us to provide transparent information about costs related to the law. The Clean Heat Plan requires utilities to adopt programs that encourage customers to reduce emissions generated by natural gas-based appliances and heating systems.

The revenue from the new charge, about \$2.7 million in the first year, will be used to fund energy efficiency programs.

2024 Total Budget: \$1.5 billion

