

RESOLUTION APPROVING TOWN CUSTOMER ASSISTANCE PROGRAMS THROUGH CASTLE ROCK WATER IN RESPONSE TO COVID 19 ECONOMIC HARDSHIPS

TOWN COUNCIL
MARCH 30, 2020



CUSTOMER ASSISTANCE PROGRAMS

BACKGROUND

- Governor's Order
 - ✓ Stay At Home
 - ✓ Social Distancing
 - ✓ Closing, reducing, changing work for many businesses
- Local Economic Impacts
 - ✓ Small businesses really struggling
 - ✓ Layoffs and big increase in unemployment or drop in work hours for many people

CUSTOMER ASSISTANCE PROGRAMS

SMALL BUSINESS PROGRAM SUMMARY

- Goal to provide relief on water bills for three months
- Average bill for small business ~ \$500/month
- Provide \$1,500 credit to accounts
 - ✓ \$750 will be paid back like a microloan
 - Starting 3 months after the credit
 - Over the next 12 months
 - Interest free
 - \$62.50 added to bill
 - ✓ \$750 will be similar to a grant
- Small businesses will qualify as defined by the Economic Development Council
- First come first serve basis

CUSTOMER ASSISTANCE PROGRAMS

AT RISK RESIDENTIAL CUSTOMER PROGRAM SUMMARY

- Goal to provide relief on water bills for three months
- Average water bill for residential ~ \$100/month
- Provide \$300 credit to accounts
 - ✓ \$150 will be paid back like a microloan
 - Starting 3 months after the credit
 - Over the next 12 months
 - Interest free
 - \$12.50 added to bill
 - ✓ \$150 will be similar to a grant
- Customers will be qualified by the Help and Hope Center
- First come first serve basis

CUSTOMER ASSISTANCE PROGRAMS

FINANCIAL FUNDING SUMMARY / RECOMMENDATIONS

Financial Summary

- Budget Amendment to use \$800,000 from Rate Revenue Stabilization Reserve
- Up to \$500,000 for Small Business Assistance Program
- Up to \$200,000 for At Risk Residential Customer Assistance Program
- Up to \$100,000 to cover not-charging disconnect fees, late fees and NSFs through June 30th, 2020

Recommendations

- Castle Rock Water Commission by general consensus
- Staff



THANK YOU

QUESTIONS

- Recommended Motion: *"I move to approve Resolution 2020-041 as introduced by title."*