

ORDINANCE NO. 98-90 AC CMS

AN ORDINANCE AMENDING ORDINANCE NO. 1106 AC CMS, AS AMENDED BY ORDINANCE NO. 1229 AC CMS; TO STABILIZE THE ENERGY COST ADJUSTMENT FORMULA FOR CUSTOMERS OF OBERLIN MUNICIPAL LIGHT AND POWER SYSTEM

WHEREAS, the Council of the City of Oberlin desires a Stable Energy Cost Adjustment formula for the benefit of the customers of Oberlin Municipal Light and Power System; and

WHEREAS, in order to create a stabilized energy cost adjustment formula certain modifications need to be made to the City of Oberlin municipal electric rate ordinance.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Oberlin, County of Lorain, State of Ohio, a majority of all members elected thereto concurring:

SECTION 1. That Section 2 of Ordinance No. 1106 AC CMS, as amended by Ordinance No. 1229 AC CMS, is hereby deleted in its entirety.

SECTION 2. That subparagraph A of Section 3 of Ordinance No. 1106 AC CMS, as amended by Ordinance No. 1229 AC CMS, is hereby amended to read as follows:

"SECTION 3.

- A. In order to reflect uncontrollable changes in the costs of generating and purchasing power, the charge to each consumer shall be adjusted annually as soon as practicable after the approval of the annual appropriations for the Oberlin Municipal Light and Power System by the addition or deduction from the net charge calculated by the application of the base rate provided for in Section 1 of an amount which is the product of the kilowatt hours used each month multiplied by the quotient (to be carried out 5 places after the decimal point) of the following formula in which the several factors are to be based on data contained in the most recently approved appropriations for the Oberlin Municipal Light and Power System:

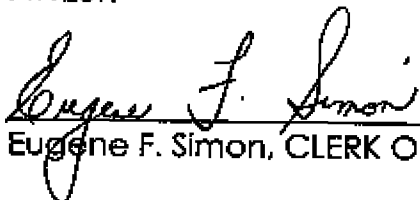
The sum of (1) the Generating Costs-Operation, Generating Costs-Maintenance, and Generating Costs-Administration, as shown in the Electric Fund Appropriations Summary, plus (2) the Purchased Power Cost shown in the Electric Fund Appropriations Summary, divided by (3) the estimated megawatt hours of sales as shown in the Electric Fund Appropriations Summary, less (4) one cent (.01)."

SECTION 3. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 4. That this ordinance shall take effect at the earliest date allowed by law.

PASSED:	1 st Reading -	Nov 16, 1998
	2 nd Reading -	Dec 7, 1998
	3 rd Reading -	Dec 21, 1998

ATTEST:


Eugene F. Simon, CLERK OF COUNCIL


Frances M. Baumann, CHAIR OF COUNCIL

POSTED: Dec 22, 1998

EFFECTIVE DATE: Jan 20, 1998