

ORDINANCE NO. 2- 76

AN ORDINANCE REGULATING ELECTRIC
RATES WITHIN THE VILLAGE OF SPENCER, OHIO

BE IT ORDAINED BY THE COUNCIL of the VILLAGE OF
SPENCER, OHIO, three-fourths of its members concurring
herein, as follows:

1. That during the period of at least one year
from and after the passage of this ordinance the Lorain
Medina Rural Electric Cooperative, Inc. may charge for
electrical energy furnished to its members within the
corporate limits of the Village of Spencer the following:

MONTHLY RATE - Village and Rural Residential Service and
Small Commercial for Single Phase, 60 Hertz, at available
Secondary Voltages

Service Charge: \$3.25 per member per month, plus

Energy Charge: First 500 KWH per month @ 3.7¢ per KWH
Next 500 KWH per month @ 3.5¢ per KWH
Over 1,000 KWH per month @ 2.9¢ per KWH

Minimum Monthly Charge: \$3.25

ADJUSTMENTS

A. Purchased Power Costs - The above rate may be increased
or decreased by 0.1 mill per kilowatthour for each 0.1 mill
or major fraction thereof by which seller's total average
purchased power cost per kilowatthour sold for the preceding
month exceeds or is less than 19.0 mills per kilowatthour.

B. Taxes - The above rate may be increased or
decreased by 0.1 mill per kilowatthour for each 0.1 mill
or major fraction thereof by which seller's total taxes
per kilowatthour sold for the preceding calendar year exceeds
or is less than 2.0 mills per kilowatthour.

TERMS OF PAYMENT

The above rate is net, the gross rate being ten per

higher. In the event the current bill is not paid by the last working day of the month, the gross rate shall apply.

The above rate shall be effective April 1, 1976 and the first billing under the new rate shall be May, 1976.

2. That the above rate shall remain in effect until the Cooperative shall give at least 60 days notice of intent to change the same.

3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

PASSED: March 24, 1976

Gene Clifford
Mayor - OKO-TEA

ATTEST:

Marion L. Taylor
Clerk