

ORDINANCE NO. 1088

AN ORDINANCE APPROVING A MULTI-YEAR ELECTRIC
SERVICE AGREEMENT BETWEEN THE VILLAGE OF RIPLEY
AND CINERGY OPERATING COMPANIES

WHEREAS, by Wholesale Electric Service Agreement dated January 7, 1991 between Cincinnati Gas and Electric Company ("CG&E") and the Village of Ripley and by Wholesale Rate Agreement dated January 7, 1991 between CG&E and the Village of Ripley, CG&E has provided electrical power to the Village of Ripley for resale by the Village of Ripley to the residents and customers of the Village of Ripley; and

WHEREAS, due to deregulation of the electrical power industry it is necessary that changes and modifications be made to the agreements between CG&E and the Village of Ripley; and

WHEREAS, CG&E and PSI Energy, Inc. are collectively now known as Cinergy Operating Companies and, through its agent, Cinergy Services, Inc. ("Cinergy"), is the supplier and seller of electrical energy to the Village of Ripley;


NOW THEREFORE, BE IT ORDAINED by the Council of the Village of Ripley, Brown County, Ohio, two-thirds (2/3) or more of all members thereof concurring, that:

SECTION 1. The proposed five (5) year agreement with Cinergy pursuant to which Cinergy shall sell and provide electrical power to the Village of Ripley and the Village of Ripley shall purchase and receive electrical power from Cinergy in accordance with the terms and conditions of said agreement is hereby approved. A copy of said Agreement, identified as "Confirmation Letter for a Transaction Under the Cinergy Operating Companies Market-Based Power Sales Tariff - MB" is attached hereto as Exhibit "A" and is incorporated herein by reference.

SECTION. The Mayor of the Village of Ripley is hereby authorized and directed to execute such Agreement on behalf of the Village of Ripley.

SECTION 3. This Ordinance shall be effective from and after the earliest date allowed by law.

Adopted this 22nd day of August, 2000.



Katherine D. Gast, Mayor

ATTEST:



Hilda S. Frebis, Clerk