

13-3-24: RATES:

Rates charged by the grantee for monthly service hereunder shall be fair and reasonable and nondiscriminatory and designed to meet all necessary costs of service and to provide a reasonable rate of return on invested capital. Initial and all subsequent modifications of rates shall be set for the operation and maintenance of a CATV system as fair and reasonable under existing conditions in connection with the rights granted herein. The city may, upon its election, review rates and determine if rate regulation is in the public interest. Such reviews may occur every three (3) years, and grantee must be notified of council's intent to assume rate regulation within ninety (90) days of the anniversary date of the effective date of this ordinance. If council determines rate regulation to be in the public interest, from that time on, grantee must obtain consent of council to increase rates, such consent not to be unreasonably withheld. Council agrees not to act in an arbitrary and capricious manner in exercising such rate regulation. Notwithstanding the above, grantee may increase rates annually in sufficient amount to offset inflation and/or direct increases in supplier services. Grantee agrees to maintain rates as contained in appendix B attached to the ordinance codified herein for a period of two (2) years from inception of service, except for inflation or supplier related increase. (1995 Code § 28-3-24)