

96.440 Transfer of surplus to depreciation fund.

If a surplus is accumulated in the operating and maintenance funds equal to the cost of maintaining and operating the waterworks during the remainder of the calendar, operating or fiscal year and during the succeeding like year, any excess over such amount may be transferred at any time by the city legislative body to the depreciation account, to be used for improvements, extensions or additions to the waterworks.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 2741L-10, 2741L-32.