441.53 FUNDS KEPT IN SEPARATE ACCOUNT.

Every city owning and operating a toll bridge under sections 441.47 to 441.55 must keep all income and revenues derived from the operation thereof separate and distinct from all other revenues of the city, and keep books of account therefor distinct from all other city accounts and in such manner as to show the true and complete financial results of such public ownership and operation. These accounts shall be kept so as to show in detail the actual cost to the city of such bridges, the daily tolls collected therefrom, all costs of maintenance, repair, and improvement, all operating expenses of every description, and the amounts set aside for sinking fund purposes, and semiannual reports showing the financial results of such public ownership and operation shall be published by the governing body of any such city.

History: *1941 c 286 s 7; 1973 c 123 art 5 s 7*