452.10 BOOKS; REPORT.

Every city of the first class owning and operating a public utility shall keep the books of account for the public utility distinct from other city accounts, and in such manner as to show the true and complete financial results of the city ownership, or ownership and operation, as the case may be. These accounts shall be so kept as to show the actual cost to the city of the public utilities owned; all cost of maintenance, depreciation, extension, and improvement; all operating expenses of every description, in case of city operation; the amount set aside for sinking fund purposes. The council shall cause to be printed annually, for public distribution, a report showing the financial results of the city ownership, or ownership and operation.

History: *(1487) 1913 c 310 s 4*