

13-1228. Same; electricity rates; street lighting equipment and traffic signal equipment. The board of public utilities shall fix reasonable rates for electricity furnished to consumers which: (1) Will secure an income sufficient to pay all salaries and wages of all officers and employees in such department; (2) will cover the cost of all materials and supplies used in the operation of the plant; (3) will cover the cost of all repairs; (4) will cover all miscellaneous expenses; (5) will pay the principal of and the interest on all revenue bond indebtedness of the city incurred for the purpose of purchasing, improving or extending the electric-light plant and will provide a sinking fund sufficient to pay the principal of and interest on such indebtedness at maturity; and (6) will cover the cost of all repairs and renewals of the plant and all material used, together with a reasonable allowance for emergency and unforeseen expenses. Upon direction of the city, the board shall install, repair, maintain and replace street lighting equipment and traffic signal equipment at a reasonable cost determined by the city, and shall provide an adequate supply of electricity to such street lights and traffic signals at a reasonable cost determined by the city. The city may fix special rates for electricity furnished to the city for public purposes.

History: L. 1929, ch. 126, § 9; L. 1977, ch. 66, § 5; L. 1980, ch. 72, § 8; April 14.