

13-2408. Deposit and use of revenue; transfer of moneys, when. All revenues derived from the sale and consumption of water and from the management and operation of waterworks, shall be deposited, daily, in the city treasury to the credit of the waterworks department, and be kept in a separate fund, to be known as the waterworks department fund; and such revenues shall be used exclusively for the operation, maintenance, renewal and extension of the waterworks and in paying off the bonded indebtedness created for the purchase price thereof, or interest charges on such indebtedness and for no other purpose, except, it shall be lawful for the board of commissioners in cities of the first class having a population of less than twenty-five thousand (25,000), and which has adopted the commission-manager form of government, to use any surplus that may accumulate in said fund for the purpose of purchasing equipment and appliances for the fire department of such city. In cities of the first class having a population of more than one hundred twenty-five thousand (125,000) and less than one hundred sixty thousand (160,000) the governing body thereof may transfer funds from the water department to pay the pensions of former employees of the water department.

Any member of the board of commissioners who shall vote for, or aid, in the transfer or use of such revenues for any private purpose or for any other department of the city government, except as herein provided, shall forfeit his or her office and be liable on his or her official bond for such misappropriation.

History: L. 1907, ch. 114, § 105; L. 1915, ch. 132, § 1; R.S. 1923, §13-2408; L. 1933, ch. 40, § 1 (Special Session); L. 1935, ch. 117, § 1; L. 1937, ch. 141, § 1; L. 1949, ch. 155, § 1; L. 1951, ch. 165, § 1; L. 1957, ch. 88, § 15; L. 1976, ch. 91, § 1; July 1.