

13-2405. Fixing water rates; basis. Said board of commissioners shall fix such rates for water furnished to consumers as will secure an income sufficient to pay all salaries and wages of all officers and employees in such department; to cover all miscellaneous expenses; to pay all interest charges upon all indebtedness of the city created for the purpose of purchasing, improving or extending the waterworks, and to provide a sinking fund of not less than two percent per annum upon such gross indebtedness for the purpose of paying off such indebtedness at maturity; to cover the cost of all repairs, renewals, betterments and extensions of the waterworks and all material used; to cover the depreciation of the plant by use and by improvement in the arts; to repair all losses of the waterworks caused by accident of every kind and to recoup the city for loss of taxes due to city ownership.

History: L. 1907, ch. 114, § 103; L. 1913, ch. 85, § 7; March 15; R.S. 1923, § 13-2405.