

RCW 35.37.020 Accounting—Surplus and deficit in utility

accounts. Any deficit for operation and maintenance of utilities and institutions owned and controlled by cities and towns having less than twenty thousand inhabitants, over and above the revenue therefrom, shall be paid out of the current expense fund. Any surplus in the waterworks fund, lighting fund, *cemetery fund, or other like funds at the end of the fiscal year shall be paid into the current expense fund except such part as the council by a finding entered into the record of the proceedings may conclude to be necessary for the purpose of:

(1) Extending or repairing the particular utility or institution;
or

(2) Paying interest or principal of any indebtedness incurred in the construction or purchase of the particular utility or institution;
or

(3) Creating or adding to a sinking fund for the payment of any indebtedness incurred in the construction or purchase of the particular utility or institution. [1965 c 7 s 35.37.020. Prior: 1897 c 84 s 10, part; RRS s 5644, part.]

***Reviser's note:** The "cemetery fund" was renamed the "cemetery account" by 2005 c 365 s 67.