

12-4905. Payment of bonds; cost of operation, repair and maintenance of home. Provision shall be made by appropriate ordinance by the governing body of the city establishing or acquiring the home for the aged for the payment of revenue bonds by fixing rates, fees or charges for the use or services rendered by such home for the aged, which rates, fees or charges shall be sufficient to pay the cost of the operation, repair and maintenance of the home for the aged, provide an adequate depreciation fund, and pay the principal of and the interest upon the bonds when due.

History: L. 1965, ch. 146, § 5; L. 1986, ch. 85, § 5; April 24.