§ 20.39. Annual and other reports. 1. A trust shall submit to the governor and to the mayor or chief executive officer and the governing body of the municipality or county in which its principal office is located, within ninety days after the end of each fiscal year, a complete and detailed report setting forth: (a) its operations and accomplishments; (b) its receipts and expenditures, in accordance with the categories or classifications established by the trust for its own operating and capital outlay purposes; (c) its assets and liabilities at the end of its fiscal year including the status of reserve, depreciation, special or other funds; and (d) a schedule of its bonds and other obligations outstanding at the end of its fiscal year, together with a statement of the amounts redeemed and incurred during such fiscal year.

2. A trust shall submit to the governor and to the mayor or chief executive officer and the governing body of the municipality or county in which its principal office is located, within thirty days after receipt thereof, a copy of the report of every external examination of the books and accounts of the trust, other than reports of examinations by any state, county or municipal official.