

# News of Municipal Finance

**Alberta Legislature Refuses Tax on Rents—Swift Current Tax Arrears Heavy—Belleville Assessment Increased Nearly \$2,000,000—Regina Assets Over \$16,500,000—Oak Bay Finances Show Improvement**

**Owen Sound, Ont.**—A bill is now before the legislature providing for the incorporation of the town as a city.

**Hespeler, Ont.**—The town council has decided to set the tax rate for 1920 at 37 mills. The assessment for the year is \$1,513,202, and the estimated expenditure \$58,515.

**Windsor, Ont.**—Estimates for the year amount to \$1,670,005, compared with \$1,087,663 in 1919, an increase of \$582,341. The tax rate is 34 mills, compared with 26 mills last year.

**Edmonton, Alta.**—The legislature has killed the rental tax clause in the Medicine Hat charter, the town act and the village act, and it is certain that the same action will be taken in regard to the same clause in the Lethbridge charter.

**Belleville, Ont.**—The city's assessment has been increased nearly \$2,000,000. The assessment liable for all taxes is \$8,358,620, which means an increase of \$1,770,005. The real property value is assessed at \$7,302,380, liable for all taxes. The total assessment of all real property, including exemption, is \$8,954,175.

**Cory, Sask.**—Assets of the municipality exceed the liabilities by \$135,000, according to the annual report. Statements of the annual estimates are not yet available, as they have not yet been issued, but expenditures for the year will be governed largely by the existing conditions, and the council will conserve whatever possible.

**Edmonton, Alta.**—The tax rate will be around 46 mills for 1920. The amount required for current expenditures is \$1,267,000, as compared with \$958,000 in 1919. The provision for general debenture and interest charges is the same as last year at \$926,000. Money needed for the school board amounts to \$1,112,000 as compared with \$800,000 in 1919.

**Biggar, Sask.**—The financial statement of the town for the year ended December 31st, 1919, shows excess assets over liabilities of \$35,961. The principal items in the balance sheet are: Tax arrears, \$8,677; tax sale certificates purchased by town, \$35,772; sinking fund, \$11,847 capital; assets, \$78,597. Outstanding debentures, \$83,008; loans unpaid, \$4,100. Taxes collected during the year amounted to \$27,430. Cash on hand and in the bank amounts to \$5,278.

**Lethbridge, Alta.**—The tax rate this year, subject to the court of revision, and exclusive of the government supplementary tax of 2 mills, has been struck at 41.16 for public supporters, and 47.098 for separate school supporters. This is an increase of 3.35 mills over 1919.

The estimated expenditure for 1920 is \$524,820, compared with the \$453,613 in 1919. The estimated assessable value for public school taxpayers is \$12,391,505, and for separate school taxpayers, \$758,490.

**Swift Current, Sask.**—At a recent meeting of the council, Alderman Bellinger introduced a motion urging vigorous action in regard to the collection of tax arrears. He showed that over \$500,000 was outstanding at the present moment in arrears and nothing whatever done to collect this amount or any part of it. This state of things had been going on for years. Something was radically wrong when less than an average of 50 per cent. of the tax levy had been collected during the past six years. Had even one-half of outstanding arrears been collected the bank loan would have been wiped out.

**Montreal, Que.**—The city's budget for the year 1920 calls for the expenditure of \$20,942,292, and the Administrative Commission has divided this amount in to the following sources of revenue:—Tax levy, \$14,220,804; water rates, \$1,719,182; business tax, \$1,351,497; Montreal Tramways Company, \$500,000; amusement tax, \$229,126; licenses, permits and miscellaneous, \$2,972,683. The total debt of the city is

recorded as \$121,901,622, and the valuation of taxable properties, in 1919, as \$630,000,000. As the city is entitled to borrow only 12 per cent. of its total valuation of properties, the debt of the city is \$46,301,622 greater than it is entitled to be.

**Toronto, Ont.**—In presenting his resignation to the city council, to take effect as soon as convenient to the city, Finance Commissioner Bradshaw said:—

"The financial position of the corporation is to-day thoroughly sound; its credit is unimpeachable, and the municipality is in a favorable position to finance the large obligations which must be assumed in connection with the acquisition of the Toronto Railway system, and the prosecution of other important projects. Having regard to this, it appears to me that the time has arrived when I might consistently consider relinquishing the office, and be at liberty to devote myself to other interests."

**North Toronto, Ont.**—A bill has been introduced into the legislature providing for the incorporation of the city of North Toronto. The bill provides that on and after the date of the passing of the act that part of the city of Toronto which before annexation was comprised within the limits of the town of North Toronto, shall be separated from the city, and shall be constituted a corporation and body politic under the name of the corporation of the city of North Toronto, and shall have and enjoy all the rights, powers and privileges which could have been exercised by the said city if the same had been incorporated as a city under the provisions of the Municipal Act, but shall be separated for municipal purposes from the corporation of the county of York.

**Montreal, Que.**—Judgment was rendered about a month ago by the Supreme Court that it had no jurisdiction in an appeal case by which Montreal endeavored to have the privilege confirmed of taxing federal property when leased to tenants. In this connection, acting on the decision of the law department of the city, the Administrative Commission has adopted the following resolution:—

Resolved: That an appeal be made to the Privy Council from the judgment rendered by the Supreme Court in the case of the city of Montreal vs. Andrew Bailie and the Attorney General.

That this leased property is a revenue producer of sufficient amount to warrant the corporation of Montreal doing what it can to retain the authority to tax it, which has, by the way, been authorized by the legislature, is evident from the fact that it is estimated the city collects about \$50,000 a year on this leased property from tenants, and probably another \$10,000 from property leased to tenants by the provincial authorities. Furthermore as the city has been collecting this revenue since 1907, the total represents a considerable sum, not to speak of the future revenue to be derived from the same source.

**Regina, Sask.**—The city's gross capital assets totalled \$16,567,862 at the end of 1919, according to the report of the civic auditors. The above figure includes saleable property to the value of \$1,794,649, capital improvements to a net valuation of \$12,164,554, and a sinking fund credit of \$2,509,913.

After making provision for the city's bonded indebtedness and allowing for the value of the city's property on the debit side, there remains to the credit of Regina a capital surplus totalling \$3,762,390.73.

The city's gross bonded debt at the end of the year amounted to \$10,893,857. Of this sum \$8,005,008 represents debentures and consolidated stock chargeable to the city at large. Another \$1,872,449 represents debentures and consolidated stock for which the properties directly benefited