## Preface

WE have endeavoured to make our 1919-20 edition of Canadian Municipal Statistics more comprehensive than the previous editions and have included financial statements from practically all borrowing municipalities in Canada.

The summary of Municipal Law, prepared for us by Mr. Alexander Bruce, K.C., of Toronto, has been brought up to date and covers all recedilegislation in the various provinces havegard to municipal debentur 3.

We are indebted to the municipal officials throughout Canada for their courtesy in furnishing us with the statistics of their municipalities and take this opportunity of expressing our appreciation of their assistance.

Care has been exercised in effort to render each financial statement as accurate and complete as possible, and we present this volume to our clients with the hope that it may prove of service in connection with their growing interest in Canadian Municipal Investments.

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