

MUNICIPAL BOND MARKET

The Monetary Times' Weekly Register of Municipal Activities and Financing

Port Arthur, Ont.—By-laws totalling \$63,000 will be voted on August 6.

St. Vital, Man.—The by-law authorizing the municipality of St. Vital to sell debentures to the value of \$140,000 for seven miles of concrete roads has been carried.

Welland County, Ont.—Tenders will be received up to July 30th for \$150,000 5 per cent. 30-years debentures. R. Cooper, clerk. (Official advertisement appears on another page.)

Belleville, Ont.—The estimates for the year show proposed expenditures amounting to \$202,000, this passed at a recent council meeting; also a by-law to borrow money to meet current expenses.

Saskatoon Public School District.—The auditor's report of the Saskatoon public school district shows assets amounting to \$2,088,325 and liabilities of \$1,465,424. The receipts for 1913 were \$781,268 and disbursements, \$757,805.

Fort William, Ont.—"The Fort William taxes, collected half-yearly, have been paid up this year most satisfactorily," is the expressed opinion of the chairman and members of the finance committee of the city council. Up to July 7th, \$400,000 has been taken in, as compared with \$350,000 for the same period of last year.

Montreal, Que.—The Montreal board of control has accepted the offer of the Bank of Montreal for a temporary loan of £250,000 at 3¼ per cent., the lowest rate ever offered the city. The commission is ½ of 1 per cent. The loan will be floated in London. The city has power to float a loan of \$7,000,000, but there is no immediate need of it.

Medicine Hat, Alta.—The city council has fixed a tax rate for 1914 for all purposes at 17½ mills, which, allowing for the 10 per cent. discount for prompt payment, makes a net rate of 15¾ mills. The general rate is the same as last year—namely, 10 mills, while the school rate is higher, owing to large capital investment to provide for the increasing school population, being 7½ mills. The total rate is slightly higher than that for 1913. This year's assessed valuation, on the single tax basis, is about the same as last year, being a little over \$20,000,000.

Regina, Sask.—The revised estimates for local improvement expenditures at Regina during the present year call for an aggregate expenditure of \$2,337,165. Some of the larger items are:—Pavements, \$146,906; sewage disposal works and sewer connections, \$71,606; domestic sewers, \$74,000; storm sewers, \$82,614; waterworks, \$250,000; water mains, \$76,592; power plant and electric light distribution, \$380,000; general hospital, \$111,084; north west fire hall, \$20,000; plank sidewalks, \$18,570; completion of Broad Street subway, \$18,000; parks, \$21,460; Collegiate Institute, \$36,000; street railway, \$51,262; Hamilton Street bridge, \$35,000. It is likely the city will make arrangements for the issue of \$2,000,000 worth of treasury notes within the immediate future.

Alberta.—The following school districts have been authorized to borrow money:—Bow Island, No. 1883, \$3,000. W. A. Bateman, Bow Island; Wood Glen, No. 2068, \$1,200. Herbert Greenfield, Westlock; Redcliff, No. 2283, \$25,000. W. H. Riddell, Redcliff; Bollard, No. 2474, \$400. Walter Barber, Medicine Hat; Berenice, No. 2535, \$800. G. W. Gorman, Medicine Hat; Greenridge, No. 2546, \$1,200. H. A. Purdy, Scollard; Sparta, No. 2740, \$400. E. McDowell, Carrot Creek; Suffield, No. 2757, \$1,000. H. A. Whiffin, Suffield; Bison, No. 2824, \$1,000. M. L. Chapman, Chinook; McMurray, No. 2833, \$800. H. Forman, Fort McMurray; Catchem, No. 3011, \$1,500. John C. Hansom, Catchem; Three Hills Village, No. 3048, \$2,500. C. P. McDonough, Three Hills; Loyalist, No. 3066, \$1,500. Lester Ecker, Loyalist; Independent, No. 3101, \$1,500. N. C. Tregloan, Blakesville.

Hamilton, Ont.—The city treasurer has issued the financial statement for the first six months of the current year, showing the appropriation and the amount of money expended respectively for the various departments for the year. The figures follow:—Administration of criminal justice, \$17,800, \$8,261; board of works, \$153,900, \$156,292;

board of works—street lighting, \$57,480, \$23,841; board of health, \$14,370, \$6,169; board of health—quarantine, \$531; city hall, \$10,400, \$7,469; charity, \$24,860, \$18,492; fire department, \$104,370, \$47,689; hospital, \$158,880, \$77,065; house of refuge, \$18,860, \$11,094; harbor, \$5,000, \$5,000; garbage expenditure, \$32,750, \$14,032; jail, \$9,500, \$4,635; markets, \$7,760, \$3,088; miscellaneous, \$28,950, \$9,481; police department, \$124,870, \$59,162; printing and advertising, \$5,100, \$5,768; general salaries, \$73,950, \$39,428; general sewer construction, \$18,900, \$4,048; sewage disposal, \$29,410, \$10,825; waterworks construction debentures, \$125,000, \$130,858; waterworks expense, \$88,820, \$36,048; weigh scales, \$5,200, \$2,615; damage claims, \$4,000, \$361; Birch Avenue extension debentures, \$32,566, \$18,730; central fire station debentures, \$40,757, \$12,560; east end fire station debentures, \$5,885, \$5,631; hospital repair debentures, \$125,000, \$25,291; license general, \$600, \$435; Mountain Face Park debentures, \$12,620, \$15,187; old library, \$800, \$855; publicity, \$2,200, \$560; sick children's hospital debentures, \$25,254, \$19,077; waterworks Imp B.L., 1231, \$61,658; west end sewer and disposal, \$13,410; relief unemployed, \$10,000, \$1,259.

Regina, Sask.—The following is a list of debenture applications granted by the Saskatchewan local government board and the applying treasurers:—

School Districts.—Avonhurst S.D., No. 327, \$1,500. D. Schick, Avonhurst; Harmonia, No. 2905, \$600. N. G. Fast, Blaine Lake; Netherby, No. 2372, \$500. Jos. Harrison, Caniac; West Luseland, No. 3296, \$1,200. J. Huff, Luseland; Huntingford, No. 1412, \$350. Wm. Ney, Baring; Cululi, No. 3215, \$2,000. G. H. Day, Prelate; Wilson Lake, No. 3305, \$1,800. W. E. Adkin, Wilson Lake; Sherman, No. 3279, \$2,000. Mrs. Ernest Estey, Admiral; Coriander, No. 3192, \$2,000. F. D. Walker, Coriander; Bresaylor, No. 111, \$1,200. C. F. Stephens, Bresaylor; Nauka, No. 3059, \$1,500. V. H. Hyrvank, Hafford; Portreeve, No. 3028, \$6,050. Emil Erickson, Portreeve; Elsas, No. 1094, \$7,000. Adam Huck, Vibank; Erinvale, No. 3271, \$1,800. C. J. Henry, Trewdale; Danny Brook, No. 3003, \$2,000. Wm. T. Hall, Ormiston.

Rural Municipalities.—Star City, No. 428, \$1,500. Robt. Jones, Star City.

Rural Telephone Companies.—Kandahar, \$6,000. H. E. Tollman, Kandahar; Neidpath, \$3,500. J. E. Donnelly, Herbert; Third Meridian, \$5,200. E. N. Keeney, Davidson; Rhein, \$4,000. Dr. Jas. Bruce, Rhein; Keelerville, \$8,800. H. O. Tobiason, Keeler.

Villages.—Sturgis, \$900. F. M. Weikle, Sturgis.

The Saskatchewan local government board received applications from 1 city to borrow \$196,229.65; 3 towns, \$26,500; 3 villages, \$13,700; 2 rural municipalities, \$8,000; 6 rural telephones, \$31,000; 17 school districts, \$44,150.

The application of one village to borrow \$2,500 and one rural municipality to borrow \$4,000 was refused, and the city's application is pending investigation.

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