THE HERALD

WEDNESDAY, APRIL 17th, 1901.

SUBSCRIPTION—$1.00 A YEAR,
PUBLISHED EVERY WEDNESDAY
JAMES McISAAC,
Editor & Proprietor.

Our Provincial Finances.

ELSEWHERE we publish the statement of receipts and expenditures of the Province, for the year 1900, as set forth in the Provincial Auditor's report on the Public Accounts. As shown last week, the Public Accounts give the following, as the result of the year's operations:

Total expenditures...	$355,994.23
Receipts, less $22,000 Debentures sold...	260,056.07
Deficit for the year 1900.....	95,938.16

The debt of the Province on the 31st December, 1900, as shown by the auditor's report was as follows:

Debentures of 1891 (net)	$166,599.00
Debentures of 1898-9 "	33,664.00
Debentures of 1900.....	22,000.00
Borrowed on Loans Acct.	172,539.05
Balance against the Province.....	207,925.46
Total	$602,727.51

The figures given above are taken from the treasury balance sheet and the Loans and Debenture Accounts furnished by the Provincial Auditor in his report on the public accounts. In the case of the debentures credit is allowed for $19,737 sinking fund, and only the net amount due for debentures is here set down. Whether or not a considerable portion of this sinking fund has any existence in fact admits of considerable doubt, as we will show further on. In the meantime we have allowed the Government what they claim in this particular; but in the face of all this their statements of financial management for the year 1900 are such as no government should feel proud of. When discussing the financial condition of the Province at the time of the general election in December last we contended that, in the light of such data as then at hand and in view of the Government's past record, the debt of the Province must be in the vicinity of $624,000, and that the deficit for 1900 would surely be in the vicinity of $100,000. The Public Accounts largely bear out these forecasts; for while they show the amount added to the public debt during the year to have been nearly $96,000, we may depend this is below the mark; and what is true of last year's transactions holds good of the entire Provincial debt. We may be very sure that when the Government's auditor shows a debt of $602,727.51 it is at least $25,000 more.

The debt of the Province is embraced in three separate accounts. The Government's bank account, which shows a balance against the Province on the 31st December last of $207,925.46; the debenture account, which shows a net debenture debt of $222,263, made up of four different issue of debentures referred to in our tabulated figures above set down, and the loans account amounting to $172,539.05. This account is made up of small loans made to the Government by different persons without any time limit, and which may be demanded by the lenders at any time. The issue of debentures for 1891 amounted to $185,000; but the Government place the sum of $18,401.00 to the credit of this issue, by way of sinking fund. Allowing this credit the net debt on the issue is, as we have shown above, $166,599.00. Again, on the issues of 1898 and 1899, $35,000 in all, a credit by way of sinking fund is claimed amounting to $1,336.00, leaving the net liability at $33,664.00. The debentures sold in 1900 appear by the public accounts report to have been only $22,000. No sinking fund is yet accredited to this item in the debenture debt.

In the detailed statement of receipts and expenditures elsewhere published, it will be noticed that the Government divide their expenditures into two parts, one of which they place under the heading of capital account. This is done, no doubt, for the purpose of diverting public attention from the extraordinary dimensions of the deficit on the year's transactions, and with the hope of apparently lessening the gap between receipts and expenditures. The total expenditures during the year 1900, according to the figures given by the auditor, were $355,994.23, and the total receipts from all sources were $282,056.07. These figures show a deficit of $73,938.16. But this is not the correct statement of the difference between revenue and expenditure, because the Government place among the items of revenue the sum of $22,000 received from the sale of debentures. As these debentures are a charge against the Province they increase the public debt to that extent; consequently the money received from the sale of them cannot be placed to the credit of ordinary revenue. Deducting these $22,000 from the ordinary receipts the amount which the Government increased the debt of the Province during 1900 will be found to be $95,938.16, as shown above. By placing $47,499.74 of the expenditures in a separate account, and by including in the ordinary revenue the $22,000 received for debentures, the Government tried to cover up their tracks, and to make the debt and deficit appear less than they are. But despite all their juggling with the figures they cannot conceal the fact that their own official statements show that they added almost $100,000 to the Provincial debt during the year 1900. No matter how they manipulate their figures the year's transactions show a large deficit. Leaving out of the question for the moment what they are pleased to call a "capital account," their "ordinary expenditure," as they call it, exceeds the revenue from all sources by $26,438.42. Adding the "capital" expenditure the deficit amounts to $73,938.16. Adding to this the $22,000 of debentures, the increase of the Provincial debt for the year 1900 is found to be $95,398.16.

Thus far we have dealt with the question of debt and deficits in the light of the figures presented by the Government themselves, in the report of their own auditor on the public accounts. This report, of course, presents the accounts in the most plausible form and places the question of debt and deficits in the best light possible. We may be sure that very considerable expenditures for the year 1900 have been carried forward to this year. The election expenditures, for instance, incurred in December last, not a small item by any means we may depend, are not charged to 1900. Besides there are the amounts due on contracts, the increase in the stock farm balance, the quarter teachers' salaries. All these items and others must reach pretty well on to $30,000, if they do not exceed that amount. It therefore may be taken for granted that $630,000 is a moderate figure at which to place the debt of this Province.

In computing a debt of any kind, the amount of interest paid is a most important factor. In the year 1890, the last for which the Conservative Government of this Province are responsible, the interest paid on the Provincial debt was $2,697.44. In 1899, the present Government paid $19,075.51 in interest, and last year they paid $20,861.11, that is $1,785.60 more than they paid in 1899, and $18,163.76, more than was paid by the Conservative Government in 1890. Surely this is most damaging testimony against a Government and a party whose shibboleth has been "economy in the public service!"

There is another item in the public accounts which seems to be hedged round by extraordinary conditions. Of the debentures authorized by the act of 1900, the report shows that $22,000 have been sold. $10,000 worth were sold to some outside parties, and $12,000 are set down as having been bought by the Government. Now, the money used by the Government in the purchase of these debentures was $12,000 of the $18,401.00 above referred to as credited to the sinking fund of debentures issued in 1891. That is to say the Government took $12,000 of the sinking fund required by law as security to the holders of debentures issued in 1891 and invested this money, not in collateral securities for the benefit of the bond holders; but in bonds of the same nature as those for which they are given in security. The money which they thus procure the Government use for the ordinary expenditures of the year 1900, and as the expenditures for that year, ordinary and extraordinary, exceed the receipts by nearly $100,000, we would like to know where the security for the bond holders comes in. In other words, the Government take a sum of money which, according to their own showing, they had set aside in accordance with the requirements of the debenture act, as security to the holders of debentures, and use it along with all the other money they can get, and put in place of it debentures or bonds that are a charge against the Province. They simply took the $12,000 cash and put in place of it bonds representing $12,000 of the debt against the Province. Does that constitute a sufficient security to the bond holders in the meaning of the clause of the debenture act that calls for a certain per centage of the bonds as a sinking fund? Would the City Council of any corporation other than the Government be allowed to so manipulate the sinking fund of its bond holders? It will be remembered that last year it was discovered that the greater part of the sinking fund for 1899 had no actual existence, inasmuch as the money had been used by the Government in the transactions of the year. The Government did the same thing in 1900; but to cover up their tracks they made a deal with themselves and put debentures in place of the bond holders' security.

From all the evidence here given it must be clear to the most casual observer, that for the year 1900 the Government's record of debt, deficits and deception was fully sustained. In 1893 they told us the "day of taxation was far off." Every year since then they have collected average taxes of $49,277,71, and last year they collected $56,294.94. In 1893 they told us the "era of deficits must stop" and "revenue and expenditure must meet." Every year since then they have an average deficit of $64,546, and last year the receipts fell short of the expenditure by $95,938.16. In 1897 they told us our claims against the Federal Government would be submitted to arbitration and we stood to receive a million dollars or more. Up to the present this money has not made its appearance and nothing is now heard of arbitration. What do the electors of this Province think of a Government that acts in this fashion?

Sessional Notes.

THE progress of business in the Legislature last week was not more rapid than during previous weeks. Short sittings and little to do was the order of the day. When the House met on Tuesday, the 9th, after the Easter holidays, discussion was resumed on the resolution foreshadowing the agricultural bill. On the opposition side the debate was resumed by Mr. A. J. McDonald. He pointed out that the stock now on the Government farm was not what it should be, and considered it improper for the Government to continue competing with private enterprise in the production of stock. Nor did he see what great good the farmers institutes were going to do. Had the Commissioner of Agriculture outlined some plan by which he might assist the dairy industry he would be more in the line of fulfilling the duties of his position. After the House went into committee on the resolution, the debate was continued by Hon. Mr. Rogers, Mr. Mathieson, Hon. Mr. Gordon, Mr. A. J. McDonald, Mr. Whear and others. The ground taken by the opposition speakers was that not sufficient information had been given to enable the House to intelligently discuss the matter; that the condition of our finances would scarcely permit of our expending much money on the proposed institutes, and that the stock farm should not be run in competition with private enterprise. The Leader of the Opposition at the close of the discussion pointed out that there was an evident disposition on the part of the Government speakers to misrepresent the arguments of himself and colleagues. The opposition, he said, were opposed to the appointing of two men, a Commissioner and Secretary, to do the work that might very well be done by one man. A good practical commissioner, who understands his business, was what was wanted. Were such a man appointed no complaint would be heard from the opposition. The committee reported the resolution and a bill in accordance therewith was introduced and read a first time. With the exception of advancing some private bills a stage and matters of routine, this discussion ended Tuesday and Wednesday's sittings.

The bill incorporating the Hall Company of Branch 333 of the Catholic Mutual Benefit Association passed its third reading on Wednesday. The third reading of the anti-tobacco bill came up for third reading the same afternoon; but a discussion arising thereon was in progress when the House adjourned for the day.

On Thursday an act in addition to and in amendment of the Summerside Incorporation Act was presented. Hon Mr. Rogers presented a bill to be entitled an act to amend the act respecting "the garnishment of debts." The discussion on the anti-tobacco bill was then resumed and after considerable debate passed its third reading with some dissenting votes. In the afternoon, Hon. Mr. Rogers' agricultural bill was read a second time and committed to committee of the whole House. Considerable discussion took place before the committee reported, and the House adjourned.

On Friday forenoon the House was principally engaged in the discussion of a bill introduced by Mr. Whear enabling the City Council to order the removal of telegraph, telephone and electric light posts after seven days notice, and conferring some other privileges on the City Council regarding the posts and wires of these companies. After some considerable debate consideration of the matter was adjourned. The House met for a short time in the afternoon and then adjourned till Monday.

How the Money Went.

Receipts and Expenditures of the Provincial Government.

As set forth in the report the receipts and expenditures of the government during last year were:

RECEIPTS.

Dominion Subsidy	$181,931.88
Public Lands	6,013.89
Commercial Travellers' Licenses	8,140.00
Incorporated Companies	6,062.52
Ferries	5,706.92
Prothonotary Offices	1,594.63
Registry Offices	4,702.75
County Courts	957.73
Provincial Secretary's Office	766.60
Peddlers' Licenses	640.00
Hospital for Insane	814.82
Fines and Penalties	348.66
Casual Revenue	243.25
Private Bills	40.00
Succession Duties	3,641.78
Liquor Sellers' Registration	4,700.00
Provincial Land Tax	28,245.26
Income Tax	5,505.40
Debentures sold	22,000.07
Total Receipts	$282,056.07

ORDINARY EXPENDITURE.

Administration of Justice	$16,595.84
Boards of Health	128.75
Coroners Inquests	251.55
Department of Agriculture, including Dairy Associations	1,558.01
Executive Council	396.60
Education	129,112.98
Elections	863.78
Exhibitions	6,000.00
Hospital for Insane	21,123.28
Interest	20,861.11
Inspectors under Canada Temperance Act	600.00
Legislation	7,443.33
Legislative Library	138.15
Miscellaneous	4,560.29
Poor House and Paupers	7,469.79
Postage	433.68
Public Lands	990.15
Provincial Sec'y. Treas. Depart.	4,088.74
Provincial Auditor's Dept.	1,431.05
Provincial Building	1,576.96
Registry Offices	4,262.80
Telegrams	61.25
Stenographer and typewriter	1,660.67
Public Works Department	4,112.18
Government House	331.37
Ferries, including ferry steamers	17,118.24
Wharves	2,271.68
Packets	3,375.00
Roads, including Supervisors Salaries	23,503.26
Bridges	20,496.90
Miscellaneous, Public Works	2,901.20
Debenture Sinking Fund	2,775.00
Total amount chargeable to Revenue	$308,494.49

CAPITAL ACCOUNT.

Prince of Wales College	$14,920.70
Hospital for Insane	20,890.71
Provincial Building	2,492.60
Steamer Hillsborough	917.51
Road Machines	555.00
Permanent Bridges	4,537.19
Rights of Way	2,188.03
Total	$47,499.74

Due on April 11, 1901.

The following statement of amounts due by the Provincial Government on the 11th of April, was tabled by Premier Farquharson in response to a request of the Leader of the Opposition:

The Royal Bank of Canada...	$112,775.61
Bank of Nova Scotia.....	69,411.00
Merchants Bank of P. E. I....	10,396.02
	$192,582.72
Amount of Loans account on April 11th, 1901.....	170,858.67
Amount due on Debentures account on 11th April, 1901, after giving credit for sinking fund, same as 31st Dec., 1900, viz.:—	
Issue of 1891.....	$166,599.00
" " 1898-99.....	33,664.00
" " 1900.....	22,000.00
	$222,263.00

ARTHUR NEWBERY, Asst. Treas.
Provincial Treasury,
15th April, 1901.

Minard's Liniment cures Dandruff.

In South Africa.

A Durban despatch says: Details which have arrived here of Gen. French's successful operations in the eastern Transvaal show that in one engagement the Canadians (Howard's Scouts) charged a Boer position in Buffalo Bill style, firing as they galloped along. The Boers were in a position where they could not have been flanked, and where it was almost impossible to dislodge them, but by the forward charge of the Canadians they were forced to yield.

A despatch from General Kitchener from Pretoria, dated Thursday, April 11, says Colonel Monro's mounted infantry, after two hours hard fighting, has captured eighty prisoners, including Commandant Bresia, at Lietfindoyne, near Dewetsdorp.

Cape Town advises state that General De Wet is so distracted by the hopelessness of his cause that he can truthfully be described as insane. He goes in fear of his own troops, and keeps himself surrounded night and day by a bodyguard of chosen adherents. But from his own ranks voices are now more frequently heard calling imperatively for peace.

It is announced from Brussels that the Dutch Transvaal committee has handed to Mr. Kruger a check for 1,000,000 florins, collected in Holland for the assistance of the Boers.

It appears that Mr. Kruger's embarage asserts that the route from Leydsdorf to Zoutpansberg is heavily fortified and able to resist the British for a long time.

The London Daily Express says that it understands that the Government has decided to cease sending reinforcement to South Africa.

The British war office confirms the report that it is going to try the experiment of supplying the army with only home grown beef. The experiment will extend six months from June 1.

A Bloemfontein despatch of the 15th inst says it is reported that the health of Ex President Steyn is broken down and that he has advised all the Boers on his commando to surrender immediately.

The War Office has received the following despatch from Lord Kitchener:

PRETORIA, April 15.—Colonel Sir Henry Rawlinson's column rushed the south Isager northwest of Klerksdorp at daylight. Six Boers were killed, ten wounded and 73 taken prisoners. He captured a twelve pounner, one pom-pom complete and two ammunition wagons with ammunition. Our casualties consisted of wounded. Colonel Plumer captured a field cornet and seven men with ten wagons and eighteen rifles. During Colonel Pilcher's operations in Orange River Colony seven Boers were killed.

According to an Imperial order issued in regard to the South African war medals the Canadian soldiers will receive in addition to the medal the following clasps. The Canadian infantry will get four clasps, Cape Colony, Paardeberg, Drietfontein and Johannesburg; "D" Battery men will receive three clasps, Cape Colony, Orange Free State and Belfast; the Mounted Infantry and Royal Canadian Dragoons clasps for Johannesburg Diamond Hill, Cape Colony and Orange Free State; the Royal Canadian Dragoons will receive the Belfast clasp.

There is no form of kidney trouble, from a backache down to Bright's disease, that Doan's Kidney Pills will not relieve or cure.

If you are troubled with any kind of kidney complaint, give Doan's Pills a trial.

A STORE which stands as a credit to Charlottetown and the whole Province of Prince Edward Island is the large and commodious establishment of Messrs. Sentner, McLeod & Co. This store has recently been under the treatment of the painter's brush both inside and out, and the work has not been in vain, for the establishment is gaining in popularity more than ever and the brighter the appearance of a store, it has been found, the more the people will patronize that store. The new color for the walls on the first floor is a delicate green tint. The store has just added sixty-five of the new gas lights, which with the electrics make it one the best lighted stores of the city. There are four of those new lights in each window and they could be noticed on Saturday night above all others. This is the only clothing store in the city with two stores in one on the ground compartment. By adding the store lately occupied by W. H. Stewart & Co. and making an opening from one store into the other, the firm displayed good business foresight which is bringing its reward. The firm claims to have the largest floor space in the city, covering an expanse of ninety-five feet. Separate from the main store is another original feature; a compartment entirely reserved as a curtain and lace room. It is impossible here to attempt any description of the vast stock of goods with which this store is stocked. The first floor of course is taken up with all the general requisites of a first-class dry goods store arranged in fine order. Up above on the next floor is the millinery department, large, splendidly lighted and airy. This is the home of the shirt-waist, and all the latest styles in ladies jackets, blouses and suits. The next flight of stairs brings us to the reserve stock department where on all sides are to see trunks, valises, etc., comprising a large retail stock. The splendid stock always keep on hand and the great patronage which they enjoy, indicates that Messrs Sentner, McLeod & Co. hold the art of being always able to satisfy customers, and that art in business is the keynote of success.

BRITISH

TROOP OIL

LINIMENT

covers a wide field. There is no better application for *Cuts, Wounds, Ulcers* and all *Open Sores*, as the soothing and healing properties of this remedy are unsurpassed.

For *Sprains, Bruises, Stiff Joints, Contracted Cords, Bites* and *Stings of Insects*, and *Painful Swellings* of all kinds, bathe the parts with hot water, then apply the Troop Oil freely, and you will be surprised how quickly pain will be eased and inflammation subside.

In the case of *Rheumatism, Neuralgia, Lame Back*, or muscular soreness the Oil gives wonderful relief.

For *Caked Breasts* or *Cracked Nipples*, which cause women so much suffering, they will find nothing to equal Troop Oil.

Internally the Oil may be taken with great benefit for *Coughs, Colds, Bronchitis, Croup, Whooping Cough*, etc., in addition to the internal use of the Oil, the throat, neck, and chest should be rubbed thoroughly with it.

Used as a gargle it is of inestimable value in *Diphtheria, Sore Throat, Quinsy* and *Ulcerated Tonsils*. A large bottle 25c

FOR SALE.

The House and Lot at Head of St. Peter's Bay, lately occupied by Charles McLean, and adjoining the premises of Lestock Anderson, Esq.

This would be a good locality for a mechanic or for a boarding house. Terms easy. Apply to

ÆNEAS A. MacDONALD.
Ch'town, April 10, 1901 tf.

A. L. Fraser, B. A.
Attorney-at-Law.
SOURIS, P. E. ISLAND.
MONEY TO LOAN.

"We treat you white, wherever you may hail from."

Grocery Satisfaction

In this store means something more than simply LOW PRICES. It means strictly high-class goods—the guaranteed kinds. It means prompt attention, quick delivery. It stands for all you can possibly expect, from the best Grocery Store you ever heard of.

Everything guaranteed to be the best of its kind.

Our Tea pleases many. It will please you.

Driscoll & Hornsby,
Queen Street.

100 DINNER AND TEA SET PIECE AND 48 PIECES SILVERWARE FREE

Don't Send a Cent. Order today and we send Pills by mail, sell them at 25 cents a box. (There are one number Pills cured with the other, we want to cure you and make you a customer. When sold send us the money, 25 cts. and we will send you a full size regular Dollar box. Take 12 boxes, sell them at 25 cents a box, send us the money $2.00 and we will send you a Gold Watch. Take 18 Boxes, 18 Dollars, we will send you a Gold Watch and a Dinner Set. Take 24 Boxes, 24 Dollars, we will send you a Gold Watch and a Dinner Set and a Silver Tea Set. Take 48 Boxes, 48 Dollars, we will send you a Gold Watch and a Dinner Set and a Silver Tea Set and a Silver Watch. Write to-day. NEW LIFE REMEDY CO., Box 441, Toronto, Ont.

Seeds, Seeds, SEEDS.

A FULL LINE OF
Garden and Field Seeds
On hand which we are offering low for cash. Do not purchase until you see our samples and prices.

JOHN McKENNA,
Corner Queen and Dorchester Sts., Ch'town.

There Is No Mill In The Land

Whose product is worthy and famous, that is not represented in our colossal suit stock for men and boys this spring.

We buy from every fabric maker whose goods we know give satisfaction to the consumer—but we worship no idol of clay.

We do not pay homage and a big price simply for a name.

Therefore when we offer

Standard Makes of Clothing

SUCH AS

Royal Brand

Fit-Reform

You Can Depend on it

That the price as well as the excellence of these suits will be attractive to you.

If you want a nice Spring Suit you must see our enormous collection for men and boys—Suits in Chevóits, Scotch and Irish Serges and Tweeds, English Worsteds, too, at popular prices.

Royal Brand Suits

With price sewn in pockets, $8, $10, $12.

Fit-Reform Suits

With price sewn in pocket, $10, $12, $15.

All our suits are ready in a minute, and they have the best custom made exclusiveness and finish at half the custom price.

Tall men, short men, big men, little men, fitted at our big rooms.

Rightly made ready made is as good as best tailor-made.

Don't go anywhere else, there's none better, how could there be?

PROWSE BROS.,

Wholesale and Retail.

Mail Orders a Specialty.

GRA
MILL
Open
—O
Thurday
A
APRIL
You Are Cord
F. PERKIN
THE MILLINE

SEEDS!

Spring is here again and y of seeds. Don't forget when prices; you will find them as l a large stock of the following s
WHEAT—W. Russian
Peas, Corn, Vetches, Oats, Ba rots, Parsnips, Cabbage, etc., a Flower Seeds.

RELIABLE
As in the past you will fin plete and of the best quality.

"EUREKA"
If you have never tried so; our sales on it are increa of the best teas sold at 25c. per

FOR HOUSE
We have a full suppy of W Glue, Soaps, Brushes, Brooms
FREE DELIVERY.—

R. F. MADI
Lower Queen St.

Valuable G
And Oth
GIVEN
To Advertise

When purchasing ONE DOLLAR'S you will receive a Certificate which wil button of the above valuable Prizes; a estimate of the population of Prince census of 1901, which is just about to b

PRIZES TO BE AW
To the 1st nearest correct guess, a Solid
To the 2nd nearest correct guess, a Silv
To the 3rd nearest correct guess, Trun from the top of the clock.....
To the 4th nearest guess, a handsome
To the 5th nearest guess, a handsome
To the nearest 6 correct guesses, each 1 Tea Spoons, $4 00, total.....
To the next nearest 6 correct guesses, $1.00 each, total.....
To the next 14 nearest correct guesses each valued at 50c., total.....

The Daily and Weekly Papers wil make, and the awards will be made w officially determined at Ottawa.
The official census of 1891 gave P land (109,080.)

HERAL
I estimate the populati the Census to be taken, 19
My Estimate.....
Name.....
Address.....

If you write your NAME and AD ORDER and CASH, we will try and mail. Should we not have in stock amount you send to your credit and
Register all letters contain
As long as the above form appea ents, as we hear that it will take sev
Not quite 200 estimates yet recei least, 1,000.

E. W. TA
Cameron Block, Charlottetown.