

# MONEY AND MUNICIPALITIES.

## NEWS AND NOTES.

Sydney, N.S., new civic loan will call for \$142,000 for streets, schools and sewers.

Reference is made in our Montreal section this week to the Maisonneuve municipal loan case.

A by-law will be submitted at Toronto to provide \$248,000 for new fire halls and police stations.

To "boom Hamilton and to secure industries" for the city, a committee of twelve have been appointed by the local council. It includes the Mayor and five aldermen.

Ten tenders were received for the City of Niagara Falls \$14,150 debentures issue, which were awarded to the Ontario Securities Company.

A firm of Toronto financiers have purchased six track-age lots in the wholesale district of Calgary, Alta., at a handsome figure. They expect to erect business houses on the sites.

Barrie, Ont., has a total debenture debt of \$296,015, including the present issue. The net debt is \$105,541. There is no sinking fund. The assessment value is placed at \$3,174,337. The population is 6,873, and the general rate of taxation 11½ mills.

The new Winnipeg directory contains 54,783 names, or 6,133 more than the previous volume. The estimated population of the city is 157,885, as against 139,869 in 1908. Last year 1,171 buildings were erected there at a cost of \$6,371,140. The assessment for 118,252 persons last year was \$116,101,390.

Including the issue of \$156,500 local improvement bonds now offering, the total debenture debt of the city of Port Arthur, Ont., amounts to \$2,317,325. The net debt is \$756,611. The assessment value is as follows: Taxable real estate, \$11,538,643; personal estate, \$468,500; exempt property, \$4,549,380. The assets of the municipality aggregate \$2,654,948. The population is 13,726.

A Bill has been passed by the Alberta Legislature empowering municipalities to sell debentures at a price less than the amount expressed by the by-law relating to the issue, unless expressly prohibited from doing so. It also empowers the purchase to recover from the municipality the face value and interest of the debentures bought. The present bill does not in any way conflict or change previously existing laws.

On Monday £400,000 sterling New Brunswick treasury bills will mature. Hon. J. H. Fleming, the Provincial Secretary, has arranged with the Bank of Montreal to carry it along as a temporary loan at the present rate of interest, which is 3½ per cent. At the approaching session of the Legislature the Government will take authority to issue inscribed stock or bonds to the amount of \$2,250,000 to cover expenditures incurred by the late Government.

The following officers have been elected for the Union of Alberta Municipalities for the present year:—Hon. president, Ex-Mayor Cousins, of Medicine Hat; president, Ex-Mayor W. A. Griesbach, Edmonton; 1st vice-president, Mayor R. R. Jamieson, Calgary; 2nd vice-president, Ex-Mayor H. H. Gaetz, Red Deer; secretary-treasurer, John T. Hall, Medicine Hat; executive committee, W. Laurie, Cardston; F. C. Jamieson, Strathcona; Mayor D. Milne, Medicine Hat; D. Grier, Macleod; Ex-Mayor E. Michener, Red Deer; Mayor M. A. Brimacombe, Vermilion.

The Ontario Securities Company in acknowledging the advice of the acceptance of its tender for the recent issue of Ottawa bonds made reference to a couple of the by-laws for the approval of which the city intends to apply to the railway and municipal board. The company stated that their solicitor, Mr. Alexander Bruce, was satisfied with the validity of the by-laws and would so certify if paid the fees which the city would have to pay to the municipal board if the matter went there. It was decided to have an opinion on the subject from the city solicitor.

Winnipeg City Council have passed a by-law authorizing a £500,000 issue of stock on the London market. This issue includes \$1,172,000 to be raised for works to be constructed this year; \$311,000 expended on waterworks extension last year; \$25,000 for the expense of making alterations at the old police station building, now known as the city hall annex, and in which the city engineer and several other departments have their offices; \$25,000 for extensions to the street lighting plant in 1909, and \$900,000 for power scheme expenditures for this year. Of the \$1,172,000 for works, \$625,000 will be spent on asphalt pavements and other street improvements. A by-law has also been passed providing for a loan of \$1,500,000 from the Bank of Montreal, pending the

collection of taxes this year. The interest rate on this loan, which is an overdraft, will not exceed 5½ per cent.

## DEBENTURES OFFERING.

**Port Hope, Ont.**—Until February 15th for \$60,000 4½ per cent. 40-year debentures. J. W. Sanders, town clerk.

**Barrie, Ont.**—Until April 2nd for \$12,000 4½ per cent. 20-year electric light debentures. E. Donnell, treasurer. (Official advertisement appears on another page.)

**Fort William, Ont.**—Until February 22nd, for \$329,000 debentures and \$156,500 local improvement debentures. W. Phillips, treasurer. (Official advertisement appears on another page.)

**Chatham, Ont.**—Until February 24th, for \$25,000 4 per cent. electric light debentures. R. A. Logie, chairman of Finance Committee. (Official advertisement appears on another page.)

**Red Deer, Alta.**—Until March 1st for \$19,400 6 per cent. 30-year sewer local improvement debentures. A. T. Stephenson, commissioner. (Official advertisement appears on another page.)

**Simcoe, Ont.**—Until February 18th, for \$10,500 4½ per cent. 30-year consolidation of debt; \$6,000 5 per cent. 25-year waterworks; and \$4,800 5 per cent. 20-year local improvement debentures. F. Reid, town treasurer.

**Halleybury, Ont.**—Until February 22nd, for \$26,000 30-year waterworks; \$22,000 30-year school; \$8,000 20-year school; \$15,000 20-year street improvement; \$15,000 20-year waterworks extension debentures. Interest 5 per cent. P. A. Ferguson, town clerk.

## DEBENTURES AWARDED.

**St. Boniface, Man.**—\$22,000, 5 per cent., 20-year school bonds to Wood, Gundy & Co., Toronto.

**Halifax, N.S.**—\$105,600, 4 per cent., 31½-year school debentures to Royal Securities Corporation.

**Palmerston, Ont.**—\$10,000, 5 per cent., 30-year waterworks to the Ontario Securities Co., Toronto.

**Chamberland, Sask.**—\$2,500, 7 per cent., 20-year school debentures to Messrs. W. C. Brent & Co., Toronto.

**Calgary, Alta.**—\$250,000, 4½ per cent., 30-year street railway debentures to Wood Gundy & Co., Toronto.

**Portage la Prairie, Man.**—\$35,000, 5 per cent., 40-year park debentures to Messrs. Brouse, Mitchell & Co., Toronto.

**Orangeville, Ont.**—\$7,937, 4½ per cent., 20-year debentures (principal and interest guaranteed by the County of Dufferin) to the Ontario Securities Co., Toronto.

## SCHOOL DISTRICTS BORROWING MONEY.

The particulars given are in order, name, number of school district, amount required, and correspondent:—

### Saskatchewan.

Knapton, No. 2177, \$1,200; W. A. Pain, Howell.

Loch Ayr, No. 2232, \$1,200; W. Gowanlock, Disley.

Krist, No. 2207, \$1,600; A. Franke, jr., Pascal P.O.

Eyebrow, No. 2178, \$2,000; J. A. Rodgers, Eyebrow.

Sjolie, No. 2145, \$1,000; C. Eilers, St. George, P.O.

Carmichael, No. 2159, \$1,650; J. Woodland, Carmichael.

Manito, No. 2218, \$1,200; W. B. F. Williams, Neilburg.

Poplar Hill, No. 2215, \$1,000; J. E. Schellenberg, Lanigan.

Prince Albert, R.C., No. 6, \$11,000; A. McDonald, Prince Albert.

### Alberta.

Kingston, No. 1884, \$800; G. E. Orr, Bawlf.

Bellshill, No. 1904, \$1,500; H. W. Trice, Bellshill.

The automobile driven by alcohol instead of gasoline will, it is claimed, reduce insurance on autos by 50 per cent. These machines are now running in New York.

## CONSULTING ENGINEERS

SMITH, KERRY & CHACE,  
Toronto and Winnipeg.

## CONSULTING ENGINEERS

J. LEWIS THOMAS, C.E.,  
F.A.I.C., London, Ont.