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PART I.

RESOURCES.—PLANS FOR REALIZATION.—INCOME.—EXPECTATIONS.—COMPARATIVE TABLES.

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RESOURCES.

The material resources of the University of Toronto and University College are composed of:

- (1) Lands and buildings, and land claims.
- (2) Mortgages and purchase moneys.
- (3) Debentures.
- (4) City payment.
- (5) Fees.

(1) Lands and buildings:

(a) Those required and reserved for the work of the institutions, being the block of land south of Bloor's avenue and west of the Western Park Drive on which are situated the University buildings.

(b) The lands contiguous to the Queen's Park and College street, comprising lands rented on renewable leases; and lands open for sale or lease.

(c) The lands called the Upper Canada College block, bounded by King street, Adelaide street, Spadina street and John street; open for sale or lease.

(d) Detached properties on York street, Queen street and Front street under lease; and some small outlying properties of trifling value.

(e) Land claims, including claim for allowance as ground rent for the site of the School of Practical Science; and claim for allowance as ground rent for the site of the Parliament Buildings.

(2) Mortgages as of 1st July, 1890, \$562,101.54.

(3) Debentures as of same date, \$385,812.38.

(4) City of Toronto, perpetual annual payment towards Chairs, of \$6,000 a year, equal on a capitalization at 5 per cent., to \$120,000.

(5) Fees; a varying amount, subject to large deductions for expenses of examinations. Gross estimate from \$17,000 to \$20,000 a year.

The present rentals of all the leased lands amount to \$11,114 per annum, subject to great improvement on distant renewals. Their value, if free from these leases, would be very great; but is, of course, reduced by the low rents at present in force.

The value of the unleased lands, open for sale or lease, is from one and a quarter to one and a half millions of dollars.

The claim for an allowance in the nature of ground rent for the site of the School of Practical Science is recognized, and is dealt with later in this report.

The claim for a like allowance for the site of the Parliament Buildings is disputed; and on this, reference is made to an article by Mr. T. Hodgins, Q.C., in *The Varsity* of 21st January, 1888, and to Sir Daniel Wilson's Convocation address of 14th October, 1887.

It thus appears that the resources of the University, apart from the value of the lands and buildings reserved for the purposes of the institution, are so large as to put its future, under wise and prudent administration, beyond all doubt or question; and to enable it by the realization of its assets greatly to increase its efficiency.