

# The Municipal World

Published Monthly in the Interests of Every Department  
of the Municipal Institutions of Ontario

A. W. CAMPBELL, C. E.      K. W. MCKAY, EDITOR  
J. M. GLENN, K. C., LL.B.      HORACE F. JELL  
Associate Editors.

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OFFICES—334 Talbot Street, St. Thomas. Phone 189.

ADDRESS all communications to THE MUNICIPAL WORLD, LIMITED,  
Box 1321, St. Thomas, Ont.

ST. THOMAS, ONTARIO, JULY 1, 1907.

The seventh annual convention of the Union of Canadian Municipalities will be held at Port Arthur on August 13th to 16th.

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The mayor of Ratherham (England), presented the town clerk with a very beautiful silver inkstand engraved with the borough coat of arms, as a token of appreciation of many acts of kindness rendered to him during his mayoralty, 1904-7.

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The annual meeting of the Ontario Municipal Association will be held at the city hall, Toronto, August 28th and 29th. It is expected that the attendance of delegates will be larger than usual, as expenditures for the purposes of the association have been approved by the Legislature.

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The Conmee Act, behind which many public services corporations are entrenched, was badly shattered at last session of the Legislature, when section 15 of chapter 19, The Power Commission Act, was passed. The Conmee sections of The Municipal Act being clauses (a) to (ag), both inclusive, following paragraph 4 of section 566 and sections 567a and 567b do not apply to a corporation which has entered into a contract with the commission.

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Apart from the fact that every man gets abused, no matter whether he is in public or private life, the man in public life who does the right thing without fear or favor can richly afford to snap his fingers at "abuse" because time will justify his actions and put to confusion his ignorant or malicious critics. No man worth his salt ever escaped criticism, and—what is worse by far—the temporary ingratitude of those he labored to benefit.

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The Ontario Rural Municipal Association met at Guelph on the 5th of June during the session of the Wellington county council. Warden Dulmage presided. Among those present were: Editor SMITH, of the *Farmers' Son*; Mayor HOOD, Chairman KENNEDY and

Alderman SIMPSON of the Guelph Board of Works; JAMES LAIDLAW, COLIN CAMERON, JOHN GILCHRIST, Councillor WILKINSON, of Puslinch, and others. A. W. CAMPBELL, C. E., Deputy Minister of Public Works, delivered an address on "County Roads" and emphasized the importance of drainage and the appointment of one permanent official as road commissioner. Before adjourning a change in date of municipal elections was considered and a resolution adopted recommending the Government to change the date of the municipal elections to some date near the end of January, so that a proper audit of municipal accounts could be then presented.

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It is understood that a strong desire has existed that official conferences on education, consisting of representatives sent by the various governments throughout His Majesty's Dominions, should be held at regular intervals, and that the first of such conferences should be convened by the Imperial Government. We are officially informed that an announcement was made on behalf of the Government to one of the conferences of education representatives of various Colonial and Indian Governments and of the Home Government, held recently by invitation of the League of the Empire at Caxton Hall, that His Majesty's Government considered it desirable to arrange for an official education conference to be held in the year 1911. The Secretaries of State for the Colonies and for India are preparing to send out intimations to that effect.

## MUNICIPAL CREDIT

*Mail and Empire:* It is undeniable that Canadian municipal securities are not in the high class they were some years ago. It may be said, however, that no variety of securities is now at its maximum price, and that the depression alike of municipal debentures, national bonds, prime railway issues and the best industrial securities is the result of money stringency. But municipal bonds are no longer relatively as good as they were. Up or down, they ought to hold a leading place in the list of bonds dealt in. But other classes of bonds are in greater demand and at higher prices. The truth is, there has been a departure from the conservatism that was adhered to by municipalities in the past. As the Provincial Treasurer pointed out in his budget speech, the municipalities have become very prodigal. Their affairs are no longer so generally in the hands of economists as they formerly were. Public works cost too much. To keep the tax rate down borrowing is resorted to, and expenditures that out to be met out of current revenue are charged to capital account, the standing liabilities being thus steadily increased. When the debt begins to look large proportionately to the assessment, the latter is hoisted up for appearance sake as well as for the effect on sentiment. The confidence of lenders is supposed to be less reserved when they see the margin growing between liabilities and assessment and citizens are inclined to be a little prouder of their town when they see its taxable property swelling into larger figures; moreover, they are not uncommonly thus beguiled into paying higher taxes under the superficial form of a lower rate. The Legislature has by judicious amendments in the rules of the House, made the Railway and Municipal Board the judge as to the merits of all private bills affecting the credit of municipalities. This change in the mode of dealing with applications and bills for the issuing of new municipal debentures is certain to prove salutary. It will arrest the growth of municipal debt in Ontario and force municipal councils to abandon the ways of extravagance.