

The Canadian Municipal Journal

THE ONLY EXCLUSIVELY MUNICIPAL PAPER FOR ALL CANADA

To Chairmen of Finance Committees, City Clerks and Secretary-Treasurers:—

Dear Sirs:—Read the following extract from one of the leading journals in England:

MUNICIPALITIES SHOULD PUBLISH BALANCE SHEETS.

“The publication in a contemporary of the balance-sheet of the City of Ottawa gives rise to the reflection that valuable ends would be secured were this excellent method of exhibiting to the world a statement of their financial position more widely followed by other Canadian cities. In the past, when it was the fashion for Provinces and Cities throughout Canada to appear with more or less regularity in the London market to negotiate a loan or arrange for a sale of bonds, much difficulty and delay was frequently experienced by the paucity of data available to the British investor. And to-day, though loans be no longer possible, the amount of English capital invested in Provincial and Municipal issues and securities is of a magnitude sufficient to justify the regular publication of financial statements, not only on grounds of public interest, but as a national matter, calculated to work powerfully for the credit and good standing of the Dominion as a whole. Particularly so would such statements be welcomed at the present time. The world-conflict has involved so many enterprises in ruin, and shaken confidence in so many branches of investment, that the testimony afforded by the publication of figures by Provincial Governments and Municipal Authorities as to the inherent soundness of their financial position would do more to sustain and deepen the confidence of British investors in the Dominion than perhaps anywhere else.”

The necessity of the publicity of municipal statements has been pointed out time and again in the financial columns of the CANADIAN MUNICIPAL JOURNAL.

The MUNICIPAL COUNCILS of Canada must not forget that when the war is over, Great Britain will again be the principal market for Canadian Municipals, also that investors in both the United States—our present market—and Great Britain always want a line on the financial standing of the municipalities of the Dominion. They also want to know something more—the character of the place.

To comply with the common sense advice of the above statement it is not necessary to publish your full financial report, which might take up many pages, but just the salient points.

This necessary information of your community can all be tabulated in a form at once informative and interesting by those who know their business.

The CANADIAN MUNICIPAL JOURNAL is specially equipped to prepare such statements for publication in the Journal, which means that your financial statement would be seen and examined by the leading financial houses in Great Britain, the United States and Canada, because the Journal is mailed to them all.

In addition, all financial statements appearing in the Journal will be reproduced in book form at no extra cost to our clients, and mailed as a reference book to the leading financial institutions.

Do you not see the advantage to your municipality of your financial statement appearing in the Journal? If so, send down your annual report, with comments, and we will make up a financial statement that will take up just one page of this Journal—but sufficient for your purpose.

The cost to you will be low.

Yours truly,

Business Manager,

Canadian Municipal Journal.

Coristine Building, Montreal.