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A. P. LESPERANCE

MANAGER

City and District Savings Bank
MONTREAL

EASTERN PROVINCES.

BREDENBURY, SASK. The C. P. R. has offered a well situated block for a school site to the town. — The Board of Trade is starting an active campaign for better roads in the district.

BAFF, B. C. The contract for the new Mounted Police Barracks has been let.

CASTOR, ALTA. Work on the gas works is nearly finished. — A modern Theatre is to be built.

NAKOMIS, SASK. Four miles of cement walks have been constructed this season.

NELSON, B. C. A new fire hall, costing \$20,000, is to be built. — The Improvement Association is pleased with the success of its work, and has arranged to distribute rosebushes at cost price to the citizens.

Montreal's Budget

The appropriations for the current year are:—

Interest and sinking fund....	\$ 2,675,000
School tax.....	1,650,000
Reserve fund.....	311,534
Possible loss in revenue....	100,000
Officers of council, salaries..	11,600
Salaries and wages.....	3,071,081
Maintenance and general administration.....	2,457,968
General contingent, pension fund, readjustment of salaries and additional personnel.....	107,290
	\$10,384,473

The Revenue is secured as follows:—

Property assessments.....	\$6,834,802
Water rates.....	1,076,586
Business tax.....	840,120
Other revenues.....	1,632,965
Estimated revenue for December.....	90,622
	\$10,384,473

It will be seen that more than one quarter of the revenue is absorbed at once by interest and Sinking Fund; this is largely due to the great cost of widening the narrow streets. Then more than 10 per cent. is paid over to the School Commissioners. So that, taking out these two items, the amount that the City Council can spend is only \$6,057,473. And it must be further remembered that the system of Local Improvements does not obtain—except in a very limited degree—as it does in other Provinces. The total property valuation is \$507,369,578, but the exempted property is \$130,988,504; and the debt is \$48,575,000.

Union Bank

The 48th annual Report of the Union Bank shows net profits of \$706,833, being nearly 14 per cent. on the average paid-up Capital, which is now \$5,000,000. This, with \$71,975 brought forward and \$47,580, received as premiums on new stock, was applied as follows:—

Quarterly dividends at the rate of 8 per cent., \$397,964; to Rest account, \$242,940 (including the premiums on new stock); written off Bank premises, \$100,000; officers' Pension Fund, \$10,000; balance carried forward \$75,484. The Rest is now \$3,300,000.

Edmonton's Experiment

The City of Edmonton, Alta., again is trying an experiment, this time in financial matters. Mr. D. R. Wilkie, General Manager of the Imperial Bank, has been appointed as the City's agent, and will put on the market, as arranged at present, \$1,238,000. It has been decided to raise the rate of interest from 4½ to 5 per cent. which bears out the statement in a special article in the Financial Department of our last issue, that higher interest will have to be expected on municipal loans.

SOUTH VANCOUVER, B. C. The contract for the erection of new school at Collingwood West has been awarded. — A large expenditure will be made on plank sidewalks, and the rocking and grading of roads.

STRATHMORE, ALTA. Cement walks are being constructed. — The installation of an electric light plant is under consideration.

SWAN RIVER, MAN. Local improvements here include a new \$20,000 school, a \$15,000 traffic bridge, and a \$15,000 bank building.

TOFIELD, ALTA. A foundry and machine shop will locate here, to which the town will give natural gas free of cost for 10 years.

TRANSCONA, MAN. The new Town Hall has been formally opened; the fire apparatus has been installed on the ground floor.

STRATFORD, ONT. Sir William MacKenzie has decided to build a street railway here. — The 15,000 mark in population has been passed, an increase of 480 over the assessor's figures for 1912.

TORONTO, ONT. It is proposed to connect North and South Rosedale by a double decked viaduct. — The Council will ask for power from the Railway Board to regulate the use of steam whistles and bells by railways within the city limits. — The plans for the Harbour improvement call for industrial development all along the waterfront on the lines in connection with Ashbridge's Bay, and include the boulevard scheme right across the front of the city. — The city is taking over the Moss Park rink for playground purposes. — The city will purchase for \$600,000 the Glen Stewart property of 80 acres for a park. — The council will borrow \$230,000 for a new water main for College St. — Of the million dollars voted last year for municipal street car lines, \$527,229 has been spent. — The city council, by a vote of 15 to 6, appointed mayor Geary as Corporation Counsel at a salary of \$8,000; this leaves a vacancy to be filled by the Council, and if the Council should elect a Controller, then a Controllership remains to be also filled by the Council. — The plans for the new barracks are nearly ready; their buildings will cost a couple millions and will take at least 2 years to complete.

WEST LONDON, ONT. A by-law for a permanent break water, to prevent floods from the river, will be presented to the ratepayers in January.

WINCHESTER, ONT. The by-law in favour of Hydro-Electric power was carried by a majority of 99.