

News of Municipal Finance

Moose Jaw Net Debt is Lower and Sinking Fund Shows Surplus—Large Increases in Assessed Valuation of Ontario Municipalities—Adjustment of Affairs of Alberta Delinquents Will Soon be Completed—Regina Increases Light and Power Rates in Order to Meet Utilities Deficit

FINAL recommendations in respect to several of the Alberta towns whose affairs were investigated last spring by the Municipal Finances Commission are now being drawn up for the approval of the governor-in-council. Tofield, Macleod, Bassano and Redcliffe are the towns thus pending the completion of the necessary documents, in all of which cases a basis of adjustment has been agreed upon.

A report on Athabasca is also being prepared by the commission and will shortly be ready. Nothing has yet been done in regard to the northern town's financial difficulties, and the recommendations soon to be made will comprise the only solution thus far suggested. In the cases of Macleod and Redcliffe the commission's recommendations have already been acted upon to the extent of setting new tax rates. Macleod has levied a rate of 66 mills and Redcliffe 55. Wainwright and Wetaskiwin have entirely completed their new financial policies, which are now in force. Tofield is practically completed, but still awaits the execution of the documents.

H. M. E. Evans, as a member of the commission, took up with the solicitors of the bondholders' association, when in the East recently, a number of details in connection with the recommendations, which are now smoothly on the way to a good finish.

Assessment Valuations Increased

Owing to the great increase in the value of buildings and property, several Canadian municipalities have found it necessary to increase their assessment valuations. Providing these cities and towns do not undertake exceedingly heavy expenditures, there should be some reductions in the 1921 tax rates. The following figures of assessment valuations in Ontario municipalities have been made public so far, and may be considered fairly representative of the province and the Dominion as a whole:

	1921 Assessm't	Inc. over 1920
Toronto	\$703,351,351	\$61,897,195
Ottawa	131,415,700	11,000,000
*Hamilton	127,642,060	31,449,240
Brantford	25,178,505	4,216,030
St. Catharines	18,625,000	2,500,000
Sault Ste. Marie	16,000,000	1,000,000
Stratford	12,829,300	2,137,345
Woodstock	6,369,558	931,113
Barrie	4,415,794	120,275
Cobourg	2,533,258	172,731

The above figures, of course, are subject to some revision, and there will probably be reductions in all of the above cases. It is not expected, however, that the increases will be affected to any great extent.

*Not including Homeside, recently annexed, which has an assessment of \$2,509,980.

Brampton, Ont.—The town council has struck a tax rate of 42 mills, an increase of 8 mills over last year.

Calgary, Alta.—Up to September 30, this year, \$3,164,000 has been collected in taxes, as compared with \$3,209,000 for the whole of 1919.

Cobourg, Ont.—Total assessment of the town, according to figures just prepared by the assessors, is \$2,533,258, an increase of \$172,731 over last year.

Sault Ste. Marie, Ont.—Assessment in the city, according to F. E. Crawford, assessment commissioner, who has just completed the figures for 1921, amounts to \$16,000,000, an increase of about \$1,000,000.

Lethbridge, Alta.—Tax collections up to the end of September amounted to \$355,793, or 62.73 of the taxes due. In

the same period last year the sum of \$301,406 was received, representing 62.35 of taxes due.

Vancouver, B. C.—The city council is under the impression that Vancouver is not getting all the revenue it should, and so they have voted to procure a tax expert, at a cost of not more than \$2,000, to suggest the ways and means of enlarging their funds.

Edmonton, Alta.—After suffering deficits in the early part of 1920, the waterworks department, at the end of August, showed a surplus of about \$2,000. The electric, which had also been operating at a loss, came through August with a small surplus of \$200.

Ottawa, Ont.—Assessment of Ottawa for taxes to be collected in 1921 totals \$131,415,700, as compared with \$120,463,606 last year, an increase of nearly \$11,000,000. The figures are as follows:

	1921	1920	Increase
Real property	\$108,533,292	\$100,495,360	\$8,037,932
Business	11,418,982	10,381,276	1,037,706
Income	11,463,426	9,586,970	1,876,456

Ottawa, Ont.—On October 1, a deputation of representatives from the western suburbs approached the city council for the purpose of discussing annexation. The various representatives explained that they came, not as supplicants, but proposing partnership with the city, a partnership which they could qualify for. There were 1,500 acres of land, 6,000 people and an assessment of nearly \$4,000,000, wishing to join Ottawa, and there was not debt for the city to assume, but rather an asset.

"We are not bankrupt," said Geo. Spencer, spokesman for the deputation. "We are not coming here because we are in debt, but we think that our area should be of considerable importance to the city. We offer you a territory which will be a valuable addition to Ottawa and in which you are vitally interested—for one thing, in the matter of good roads." After considerable discussion, it was decided to leave the matter over until the council could investigate the matter thoroughly.

Regina, Sask.—A permanent scale of electric light and power rates with an additional advance of 20 per cent., is being enforced. The city was compelled to increase the rates owing to the advancing loss in these two departments. If the deficit is wiped out by the end of the year, the rates will be lowered again.

The total amount due the city from cyclone loan borrowers at the beginning of October was \$277,076, representing 45 loans outstanding.

St. Catharines, Ont.—James W. Young, assessment commissioner, points out that the total assessment of the city is \$18,625,000, an increase of \$2,500,000 over last year. "Real estate has been very active and prices have gone sky-high," he says. "We find there are 4,432 dwellings in St. Catharines, of which over 2,400 are occupied by the owners, hence 55 per cent. of the dwellings of St. Catharines are owned by the occupants. During the past thirty years St. Catharines' assessment has increased by \$13,395,385, and the population by 10,166."

South Vancouver, B. C.—Commissioner Gillespie is making an effort to relieve the municipality of tax sale property of which there is a clear title. "The tax office is not equipped with the proper machinery to handle sales of property," said the commissioner, "and it will, therefore, be necessary either to sell the land outright to real estate firms or to open a real estate office as a department of the municipal hall. I am determined to rid South Vancouver of this burden of unprofitable tax sale property," continued Mr. Gillespie, "and