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### **DECLINE IN MOOSE JAW ASSESSMENT**

**Falling Off in Civic Assessment and Revenue Has Been  
 Balanced by Cutting Down of Municipal Ex-  
 penditures—Debt Has Decreased**

Moose Jaw's estimated population for 1917 is 19,000, according to the city commissioner's report which has just been published. The actual population according to the census of 1916 was 16,934. In 1901 it was 1,558. The city has not increased in area since 1913.

In 1917 the gross assessment was \$31,801,499, and the debenture indebtedness, which according to statute is limited to 20 per cent. of the total assessment, was, therefore, \$6,360,299. This limitation, however, applies only to the net debt and does not include debts contracted under the provincial public works act, local improvement debentures, etc. At December 31st, 1917, the gross debt was \$5,734,003, which is under the allowances for the net debt. After deducting exempted debts the balance was \$4,143,392. The increase in the gross debt of the city during the year, was just one-half of one per cent. The net debt, however, decreased by over one per cent. In 1905 the gross debt of the city was \$193,000. By 1909 it was almost \$1,000,000. In 1910 it had doubled and rose rapidly until 1915, since which year it has been held practically stationary. Most of the debt has been incurred on account of the water works system, the sewerage system, the electric light and power plant, city pavements, fire protection and sidewalks. Small amounts of this debt fall due during the present year and 1919, and over \$150,000 in 1920. There are no large obligations falling due, however, until after 1929.

The city's assessment increased rapidly from \$2,170,505 in 1905 to \$9,996,964 in 1910. During the next year it made a phenomenal jump to \$20,606,284, and in 1912 another increase of over 100 per cent., to \$43,664,498. The maximum assessment was reached in 1913, being \$51,997,286. Since that time it has fallen to \$26,344,344. At the same time the net debt also increased very rapidly until 1915, since when slight reductions have been made. The ratio of assets to net debt is now just five, the lowest figure so far. The tax rate for 1917 is the highest thus far, being 27.70 for public school supporters and 33.40 for separate school supporters. The tax rate was lowest in 1912, when it was 10.80 and 11.20, respectively. This rapid increase in the tax rate during the past few years has, of course, been necessitated by the reduction in the assessments. Even with the higher rate, however, the total raised by taxation has fallen off considerably since 1913. This has been met to a large extent by reduc-

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tion in expenditures. The erection of new public works practically ceased several years ago.

The city's principal source of revenue is, of course, the tax levy. Business licenses come second and the poll tax and miscellaneous sources also yield small amounts. There is, however, a deficit to be met on account of the electric light and power work of the city, and the city's hospitals. Of the 1917 tax levy of \$798,014, 62½ per cent. was collected so that there is a balance of over \$300,000 outstanding.

The city's statement shows a nominal excess of assets over liabilities to the amount of \$2,515,064. Apart from the debenture debt outlined there are also bank loans, accounts payable and accrued interest, making total liabilities of about \$6,500,000. The city's lands, buildings, permanent improvements and equipment are valued at \$5,565,836. Other large sums consist of unpaid taxes, accounts receivable, cash on hand, etc.

### **BIG ORDER FOR CANADA CEMENT COMPANY**

What is regarded as the largest single order for munitions that has come to any Canadian company from the United States government has just been placed with the Canada Cement Company. The amount of this exceeds \$10,000,000. This order is for the larger shell that this company has been turning out for some time past, and involves the building of a new shop and other changes that will cost over \$1,000,000. As in the case of the Lyall company, this expenditure will be guaranteed by the United States government, and if through any reason, as a stoppage of the war, the order is not filled, there is an agreement by which the cement company will be reimbursed for the capital expenditure on plant.

An order of this description is the more advantageous for the cement company than for most in Canada, as on the premises not only the machining is done, but also all the forging, and much of the steel is made. There is thus a profit on two complete operations and a partial one on the third. In the allowance for the shells there is sufficient to cover the cost of the new plant as well as permit a fair profit on the output.

While no definite plans have been made for after the war, the cement company will retain the steel plant and the forging plant, while the machine shop is regarded as a purely temporary branch of the company's business.

The receiving of a large order of this nature will mean some very respectable additional profits for the company, and it has been stated in the past that the cement business alone is sufficient to meet all fixed charges as well as costs of operations.