

energy for power and other purposes from Niagara Falls.

In all of the larger towns and cities of Canada the water supplies are both owned and operated by local municipal authorities, and a special water rate is generally levied to cover the cost of the service. A return ordered at the last session of the Legislature of Ontario contains some interesting information on this and other points connected with the municipal conduct of reproductive undertakings. It covers the period from 1898 to 1902 and, while not yet officially completed, shows that the combined total capital invested in this direction by cities, towns and villages in the province amounts to \$19,083,947. Toronto's investment for waterworks is given as \$4,171,151, with average annual working expenses of \$403,411 and average annual income of \$379,284, leaving an average annual deficit of \$24,127. The return is interesting as showing in detail to what extent municipal enterprises have been undertaken in Ontario, but the business merits of such enterprises could be accurately estimated only by an examination of the methods of accounting pursued by the municipal corporations concerned.

Although a number of towns and cities in the Dominion own one or more of the franchises under which public services have been created, comparatively few have undertaken the task of conducting the services under them. There is, however, especially in the city of Toronto, a movement of popular opinion