

1879-80.	Real estate.....	\$11,222,494	
Rate \$1.53.	Personal property	4,381,084	\$15,603,578
1880-81.	Real estate.....	\$10,884,250	
Rate \$1.37.	Personal property	3,584,270	\$14,468,520
1881-82.	Real estate.....	\$11,037,150	
Rate \$1.51.	Personal property	3,476,952	\$14,513,742
1882-83.	Real estate.....	\$10,863,034	
Rate \$1.62.	Personal property	4,692,654	\$15,555,688

Roughly stated, personal property forms about one-fourth of the assessable property, and this one-fourth is the security to the city for the assessment of all the real and personal property within the city. Real estate is not responsible for any taxes, but the whole burden is on the personal property of the city. It thus becomes a burden on trade and commerce, hampers the manufacturer and artisan, and thus hinders the progress of the city.

ASSESSMENTS FROM 1876 TO 1882-3.

1876- 7.	Gross assessment,	\$229,351	Nett assessment,	\$223,351
1877- 8.	" "	233,181	" "	227,181
1878- 9.	" "	233,079	" "	227,579
1879-80.	" "	236,526	" "	225,213
1880-81.	" "	210,340	" "	197,840
1881-82.	" "	232,962	" "	206,166
1882-83.	" "	244,552	" "	204,485

It will thus be seen, that while the city taxes have *increased* from \$229,351 in 1876, to \$244,552 in 1882-3, the amount available for ordinary city expenditure has *decreased* from \$227,579 in 1878, to \$204,485. Rigid economy, amounting to parsimony, is now exercised, and important services are actually impaired in efficiency, while unpaid warrants are outstanding, bank debit balances, accumulating, and the city's creditors are put to great loss and inconvenience,—all owing to a depleted Treasury, caused by unpaid and uncollectable rates and taxes.

INCREASE OF FUNDED DEBT.

Ordinary City Debentures in 1877.....	\$491,253
Added in 1877. Sewerage, 1877.....	30,000
do. Exhibition, 1877.....	20,000
do. Funded lost taxes, 1877.	44,000
do. do. do. 1882.....	100,000
Total in 1882.....	\$685,253
To be funded. School.....	\$10,000.
" " Lost taxes.....	35,000. 45,000.
	<hr/> \$730,253