

JOHN MACDONALD & CO.

TO THE TRADE:

Two Special Lines:

No. 2450 Black Twill Worsted. No. 2451 Blue Twill Worsted.

If you cannot come and see them we will forward samples and quotations. Orders solicited. Filling letter orders a specialty.

John Macdonald & Co.

Wellington & Front-sts. E. TORONTO.

THE ESTIMATES

Laid Before the Executive on Saturday Morning—Figuring on the Basis—

Ald. Shaw was the look of a man who was conscious of having done his duty as he listened to the complimentary remarks of the members of the Executive Committee Saturday morning.

For the first time in a dozen years the draft estimates of the city are ready for the consideration of the aldermen before April 1. The members of the committee recognized that this was greatly due to the energy and ability of Ald. Shaw, the city's finance minister, and they congratulated him for his success.

Mr. Coady, in his introduction of the estimates, says the depression of trade has been felt in Toronto, but not to the same extent as elsewhere. A better feeling now prevails in financial circles, confidence is returning, and there is an increasing activity in trading.

The outlook for the near future is much brighter than it was a year ago. The amalgamation of the revenue collecting branches of the waterworks with the Treasury Department has proven a success.

The revenue-producing property of the city now yields about \$10,000,000, upon the total value of the properties.

The taxes for 1933 amounted to \$3,300,000, of which about \$2,000,000 was paid in arrears. The remaining \$1,300,000 was collected.

Waterworks Branch. Maintenance department, \$1,000,000; Pumping engine, \$200,000; Electrical, \$1,000,000; Special works, \$200,000.

Fire and Light Committee. Clothing and supplies, \$10,000; Horses and maintenance, \$5,000; New equipment, \$10,000; Water, \$10,000; Gas, \$10,000; Fuel and light, \$10,000; New steam fire engine, \$10,000.

Property Committee. Repairs, \$8,487; Gas, \$1,000; Salaries, \$10,000; Markets (maintenance), \$10,000; Insurance Department, \$1,172; Loans, \$5,520.

Parks and Gardens Committee. General maintenance, \$40,000; Improvements, \$10,000; Clauses contracts, \$1,000; Rifle ranges, \$1,000; Street railway arbitration, \$10,000.

Total controllable, \$1,432,000; Total uncontrollable, \$1,184,447; Total estimates, \$2,616,447.

Where the Money Will Come From. The estimate of expenditures will be derived as follows: On bond, \$75,139; Waterworks, \$490,400; Rentals of city property, \$7,507; Electric, \$20,000; Market fees, \$26,000; Police Court fines, \$10,000; Amalgamation, \$10,000; Toronto Railway Company, \$1,700; Ontario Electric, \$10,000; Provincial Government proportion of prisoners, \$3,800; County of York, \$10,000; Prisoners, \$1,300; Right of way, \$2,300; Fees funded to city, \$2,300; Local improvement transfers, \$8,800; Total, \$2,445,200.

Total revenue, \$10,240,000. Assessment as finally revised, \$10,240,000, at 16-8 mills, \$2,110,122, less \$64,725. Estimated provision for adjustments leaves \$2,445,393 to be raised by taxation.

The increase in the uncontrollable expenditure over last year is \$67,323. In addition to the amount of \$3,243,070 from the Executive Committee on March 2, 1934, the amount of \$1,827,000, made up of charges connected with the city debt.

Diets from Last Year. With reference to the deficits from last year which Ald. Sheppard has referred to several times in council, Mr. Coady says: The rate of taxation for 1933 was 17 1/2 mills, the highest imposed for some years; but even that rate did not produce sufficient to meet the city's requirements.

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Yonge-street \$25,000, balance of cost of street railway arbitration, cost of actions arising therefrom, etc., \$12,000. A considerable portion of this money will be expended in 1934.

Revenue increasing. The aggregate amount of revenue other than taxation is steadily increasing. In 1933 the amount estimated was \$711,873, while for 1934 it is \$722,516.

Street railway mileage and percentage show an increase of \$16,000. There is a decrease of \$400,000 in the waterworks rental. This is accounted for by the meters not working right, a number of them having been injured by sand.

The assessment of the city in 1934 was \$43,462,000; 1933, \$36,192,000; 1932, \$34,500,000. Notwithstanding the recent increase of income tax exemption to \$700 and the exemption of machinery and plant, amounting to \$2,000,000, the assessment for 1934 is about \$90,000 in excess of 1933.

But no increase of revenue can be expected from this source for some time.

The City's Assets. Although the city's debt is over \$20,000,000, the value of the city's property and assets should not be overlooked. The estimated value of this property is \$12,000,000, a large amount of which is revenue-producing. This is exclusive of works, etc., required for public convenience and use.

In the estimates there is an amount of \$221,374 asked for what is known as permanent works and similar to expenditures which have hitherto been met by issuing debentures. Out of this sum \$150,000 will be revenue-producing. Should debentures be issued for these works it will reduce the tax rate 1.2 mill.

In the event of the council deciding to submit to the people a bylaw to provide for an issue of debentures to meet the payments of these works the rate should be less than 15 mill.

Where the Money Will Go. This is how the \$2,616,447 will be expended, subject to the final revision of the Council:

Debt charges, \$830,348; Street railway permanent payments, \$2,000; Administration, \$1,300; Police, \$40,598; Free library, \$2,832; Industrial schools, \$1,500; High schools, \$2,700; Public schools, \$36,730; Separate schools, \$7,613; Technical schools, \$2,110; Hospital, \$2,000; Local Board of Health, \$1,987; Registry office, \$1,500.

Controllable Executive Committee. Legal department, \$20,000; Printing, advertising, etc., \$11,000; Assessment department, \$1,400; Interest, \$1,000; Miscellaneous, \$3,000; Receptions, \$3,000; Official salaries, \$7,241; Waterworks branch, \$7,250; Hospital, \$2,000; Specials for buildings, \$1,500; Art school, \$1,000; Life-saving station, S.O.E., \$300.

Board of Works. Unprovided expenditure, \$129,820; 1933, \$129,820; In the street cleaning, \$60,000; Sewerage, \$100,000; High school, \$10,000; Industrial school, \$10,000; Local Board of Health, \$10,000; Registry office, \$10,000.

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A PALE FACE comes from poor blood. Your blood needs to be enriched and vitalized. For this there's nothing in the world so thoroughly effective as Dr. J. C. Gildner's Golden Medical Discovery.

Children who are weak, thin, pale, and puny are made strong, plump, rosy, and robust by the "Discovery." It's especially adapted to them, too, from its pleasant taste. It's an appetizing, restorative tonic which builds up needed flesh and strength. In every blood-taint or disorder, it doesn't benefit or cure, you have your money back.

Dr. R. V. FRENCH: Dear Sir—I will say that I used the "Medical Discovery" for my little girl and it's entirely well. I cannot praise your medicine too highly. You may rest assured that you will always have my support.

Postmaster of Aldon, Perry Co., Tenn.

The Cook's PUZZLE. How to avoid sodden pastry? The PROBLEM is solved by the production of our New SHORTENING COTTOLINE.

Which makes light, crisp, healthy, wholesome pastry. Mrs. McBride, Marion Harland, and other expert cooking authorities endorse COTTOLINE. You can't afford to do without COTTOLINE.

Made only by The N. K. Fairbank Company, Wellington and Ann Sts., MONTREAL.

Here's a Pointer. When you ask for a 5 cent plug 10 cent plug 20 cent plug

STOCKS AND BONDS. The local market is unchanged at 4 1/2 per cent. The New York market is unchanged at 4 1/2 per cent.

Foreign Exchange. Rates of exchange, as reported by Wynn & Jarvis, stock brokers, are as follows:

New York Bank Statement. The statement to-day was fairly good. The reserve shows an increase of \$1,000,000, and the total assets show an increase of \$1,000,000.

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HELLO 1651!

I am pleased with your Laundry work; my collars were turned even and not broken. Send for my goods every Monday and Tuesday.

DOMESTIC LAUNDRY IS THE BEST.

MARKETS ARE IRREGULAR.

A LARGE INCREASE EXPECTED IN THE VISIBLE.

Range of Canadian Securities for the Week—Wall-street Stocks (quiet and firm)—No Gold shipments—Wheat irregular, Bar firm at Close—Provisions Are Easier.

On SATURDAY AFTERNOON, March 26, Sterling exchange is slightly easier, and no shipments of gold were reported at New York to-day.

Bar silver is unchanged at 75 1/2 per cent in London, and at 76 in New York.

The visible supply of wheat on Monday is expected to show a decrease of 1,000,000 bushels.

The total business on the local Stock Exchange this week amounts to 877 shares, of which 510 were in the purchase of shares of 1933 shares last week and 367 the corresponding week of last year.

The reserve fund of the Bank of England decreased \$20,000,000 this week, and the proportion of reserves to liabilities is 100 per cent.

A good many operators seem to think that the Chicago market is overdone on the bottom, and that there should be quite a rally from present prices.

The month for the opening of navigation and for the wheat harvest is over. The wheat crop for 1933 was 1,200,000,000 bushels, and the crop for 1934 is estimated at 1,200,000,000 bushels.

American, Canadian and English capital will build the St. Saturday Afternoon, March 26, Sterling exchange is slightly easier, and no shipments of gold were reported at New York to-day.

There are 41 business failures reported in the Dominion during the week ending March 24, according to Bradstreet, compared with 45 in six days in the previous week, and 41 in three days in the week ending March 21.

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ALEXANDER BOYD & SONS. Telephone 1065. Write us for terms, etc.

These stocks for the most part have continued strong during the week. In the tone is firm. Following are the highest and lowest prices of the week:

Highest. Lowest. Sales. Montreal, 209 228 210; Toronto, 204 224 205; Merchants, 105 120 110; Dominion, 105 120 110; Imperial, 105 120 110; Standard, 105 120 110; Hamilton, 105 120 110.

Canada Pacific, 105 120 110; Canadian National, 105 120 110; Western Assurance, 105 120 110; Toronto, 105 120 110; Metropolitan, 105 120 110; Bell Telephone, 105 120 110; Montreal St. Railway, 105 120 110.

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WHE ELBARROWS ROLLERS

RICE LEWIS & SON

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