

Municipal Finance

JAMES MURRAY.

"A STUDY OF A CITY'S SINKING FUND."

Among the excellent papers given before the U. C. M. Convention just closed were three of particular interest to those who have the control of the finances of our municipalities—the first one—under the title of "A Study of a City's Sinking Fund," was presented by Mr. Thomas Bradshaw, who sometime before his present appointment was specially engaged by the City of Ottawa to investigate its sinking fund. A synopsis of Mr. Bradshaw's report has already appeared in these columns and the full report will be published in the October issue, so all one need say for the moment is that in his preface Mr. Bradshaw gives an interesting analysis of both the strength and weakness of the sinking fund. "A Study of a City's Sinking Fund," has been made up in pamphlet form and anyone desiring copies can have them at this office.

MUNICIPAL ACCOUNTING.

The second paper of the series was presented by Mr. E. T. Sampson, Secretary-Treasurer of Outremont, who gave an exhaustive study of municipal accounting, or rather one might say, of municipal administration. Mr. Sampson, who before he came to Canada some five years ago, had received an excellent training and experience under some of the best civic administrators in England. This, together with his experience in Canada specially fitted Mr. Sampson to treat the subject, which he took up from the ethical as well as the practical side.

MUNICIPAL ASSESSMENT.

The third paper was in the very big problem of municipal assessment and Alderman Ryan, of Three Rivers, had not gone very far before his audience knew that he was a real student of his difficult subject. From beginning to end Mr. Ryan held his audience and some of his conclusions will be worth while for assessors to study.

BOND DEALERS ASSOCIATION.

The new Bond Dealers' Association of Canada were represented at the U. C. M. Convention by Mr. E. Hauson, Montreal, President, and Mr. A. E. Ames, Toronto, Vice-President, each of whom spoke at the fourth session when municipal finance was being considered. A full report of their addresses will be given in our next issue.

FINANCIAL REPORT OF EDMONTON.

City Comptroller Mouet, of Edmonton, is still carrying on his policy of reducing Edmonton's controllable expenditures. According to his report dealing with the six months ending June 30, the expenditure shows a reduction of \$100,299 as compared with the same period in 1915. The total expenditures for the year are expected to be in the neighborhood of a quarter of a million dollars less than in 1915, and as the cost of the administration in 1915 was over half a million dollars less than for the year 1914, it means that for the last two years over three quarters of a million dollars will have been saved the city of Edmonton because the Council were wise enough to choose a good man to control their finances.

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