

THE CIVIC INAUGURATION.

On the 14th inst., the interesting ceremonies took place of inaugurating a new Mayor and City Council. The Council Chamber was like a Conservatory, so profuse were the floral decorations. The room was literally packed with leading citizens, and a large number of ladies graced the occasion by their presence. The scene was remarkably attractive in all its features, and all the attendant circumstances were of the happiest character. The newly elected Mayor, Mr. Raymond Prefontaine, M.P., was installed in office by his predecessor, Mr. R. Wilson-Smith, whose two years' term of office as Mayor of Montreal expired that day. It must have been most gratifying to the ex-Mayor to hear on every hand such warm expressions of appreciation of his services from his fellow-citizens. He was the recipient of numerous addresses. One of these from the citizens at large was splendidly illuminated, and richly bound in a handsome album. Another was from the City Council, over whom he had officially presided for two years; a third was from the labouring classes, and one which was very highly appreciated came from the members of the City Press. Before vacating the Chair, Mayor R. Wilson Smith delivered a valedictory address, which we place on record in this issue. In this he points out that, although \$297,300 was expended by the Council for permanent improvements, and \$150,447 was paid for damages in connection with accidents, flooding of sewers, etc., in 1896 and 1897 yet the total indebtedness of the City had only increased \$103,030. Reference was also made to there having been for five years, ending 31st December, 1895, an average over-expenditure of \$201,881 yearly in administration account, amounting in all during that period to \$1,000,405, but in the year ending 31st December, 1896, there was a surplus of \$420, and at the close of 1897 the surplus was \$82,476. The City of Montreal has such great latent resources that, if expropriations and other large outlays on Capital account were to be suspended for the present, the civic finances would soon show a gradually accumulating surplus. There is no reason to doubt that 1898 will show a surplus as did 1897. No portion of the payments for damages or expropriations will come out of revenue in the current year, for provision has been made to meet such claims. If all lands in this city now exempt were taxed, and other recommendations alluded to in the Mayor's valedictory were carried out, the problem would be solved of adjusting revenue to expenditure. The suggestion to appoint a body of Commissioners, and of renting the city markets by public competition, are worthy the early and serious consideration of the Council.

After delivering his valedictory address, the Mayor alluded to the highly agreeable relations which had existed during his mayoralty between himself and all

classes of his fellow-citizens, more especially the French-Canadian Aldermen. His parting words were: "I sincerely hope we shall in the future hear neither a East end, or West end, neither a Catholic, nor a Protestant, nor a French-Canadian, or a British cry, but that all will ever remember we are citizens of Montreal, and fellow-Canadians, and I trust that the lustre of the brightest gem in the British Crown will never be dimmed by the absence of true patriotism and loyalty. May every blessing and prosperity be the heritage of Montreal and all her people."

VALEDICTORY ADDRESS.

Delivered by Mr. R. Wilson-Smith on his retiring from the office of Mayor of Montreal.

February 14th, 1898.

Gentlemen,—In returning to the citizens of Montreal the mandate with which they entrusted me two years ago, I would first of all take the opportunity of congratulating Mayor-elect Prefontaine upon his election as Chief Magistrate of the metropolitan city of Canada. And it must be very gratifying to the members of the City Council that once more the Mayor has been elected from among their number. There is no man who, by long experience of civic affairs, is better qualified for the Mayor's chair, and I am sure I voice the sentiments of all my fellow citizens when I express the hope that his term of office may redound greatly to the City's advantage, and to his own honor and happiness. I should be wanting in gratitude were I not to take this opportunity of expressing my thanks to Mr. Prefontaine for the cordial and courteous support which he was always accorded to me.

I will now ask your indulgence for a few moments while I briefly refer to the present financial condition of the City as compared with its condition when I assumed office. This is one of the most important subjects in connection with civic affairs.

DEBT AND OBLIGATIONS.

| | Jan. 1, 1896. | Jan. 1, 1898. |
|---|---------------------|---------------------|
| Funded debt, i. e., bonds or stock outstanding. | \$22,886,113 | \$24,122,346 |
| Temporary loans, cash advanced by city bankers. . . | 1,657,108 | 395,993 |
| | <u>\$24,543,221</u> | <u>\$24,518,339</u> |
| Special loans issued during 1897, and maturing May 1, 1899. | | 397,108 |
| Floating debt, contractors' deposits and percentages, including \$75,000 deposit by Abattoirs Co., and all other open ledger accounts | 503,120 | 490,038 |
| | <u>\$25,046,341</u> | <u>\$25,405,485</u> |
| Other engagements, including C. P. R. East End Station, and various ex-prop. claims, etc. | 522,606 | 325,006 |
| | <u>\$25,568,947</u> | <u>\$25,730,491</u> |