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- RECEIPT BOOKS AND CHECKS

The Daily News Print Shop

Third Ave., Prince Rupert

Mail Orders receive careful & prompt attention

FINANCES OF CITY ARE IN VERY HEALTHY CONDITION; PERMANENT WORK PROPOSED

Continued From Page One.

established two years ago, would be sufficiently large to supplement current collections and tax sale proceeds, pending collection of these arrears. This has been done and all borrowings from the bank paid off.

The rate of taxation for 1918 was two and a half (2½) mills higher than the previous year, but the total raised in our estimates, namely, \$175,459.12, was \$7,316.13 less than that of 1917. The necessity of this increased rate was brought about by the falling of receipts from other sources, liquor and other licenses alone amounted to \$9,300.00, and \$13,000.00 tax sale lots deeded to the city; also \$2,400.00 less on sundry receipts.

Tax Arrears.

The city collected 66.77 per cent of its tax levy, receiving to date \$101,004.71 allowing \$6,589.91 which was rebated. Our arrears, therefore, at the end of the year, will be \$53,542.46 against \$45,732.41 in 1917. Against arrears of taxes there has been collected \$38,735.49, so that our total arrears on general taxes at the end of the year will be approximately \$130,924.78, against \$113,055.38 at the end of 1917.

It will, therefore, be readily seen how the aforesaid extraordinary circumstances affect our tax roll; also the consequent care to be exercised in making expenditures. It will be interesting to note that in normal times the best collection the city ever had was 67 per cent of its taxes, in 1913. While with these existing conditions, with the large amount of assessments tied up on Government properties, etc., our collections are less than one quarter (¼) of one per cent (1%) below the highest point, and all the city's transactions carried out without extended borrowing from the bank.

Debentures Redeemed.

During the year, the city has redeemed \$52,710.00 short term bonds, amounting to \$31,769.27, next April, so that our debt has been reduced this year \$83,979.27 bringing it down to a net total of \$1,640,694.00 with all obligations clear. We are now in the satisfactory position of having paid off all our short term debentures with nothing else maturing until 1923, when the Borden Street School's \$20,000.00 will become due.

All our sinking funds are complete, in fact above par by \$648.20 on account of their investment in Victory Bonds, in life of which will cover the debenture term and eliminate two levies at maturity date by extra interest earned by such investment.

Within Estimates.

Our total expenditure this year will not exceed our estimates, but will be approximately \$173,000.00 including redemption payments and all extraordinary expenditures on account of the influenza epidemic.

The exchange on interest and redemption payments in New York cost us \$2,402.52, being much heavier than anticipated. The heavy capital expenditures in the early part of the year, necessitated borrowing from the bank, against current revenue. This, however, was all paid back out of first receipts of taxes, and our net interest payments will be less than \$300.00.

Surplus Earnings.

All our utilities will show a surplus earning. There has been a considerable increase in the number of consumers for phone, light and water which is a sure indication of increasing population. Light installations are running almost to capacity of plant, and a continued increase in demand for phones, light and power will mean further capital expenditure upon these utilities in the near future.

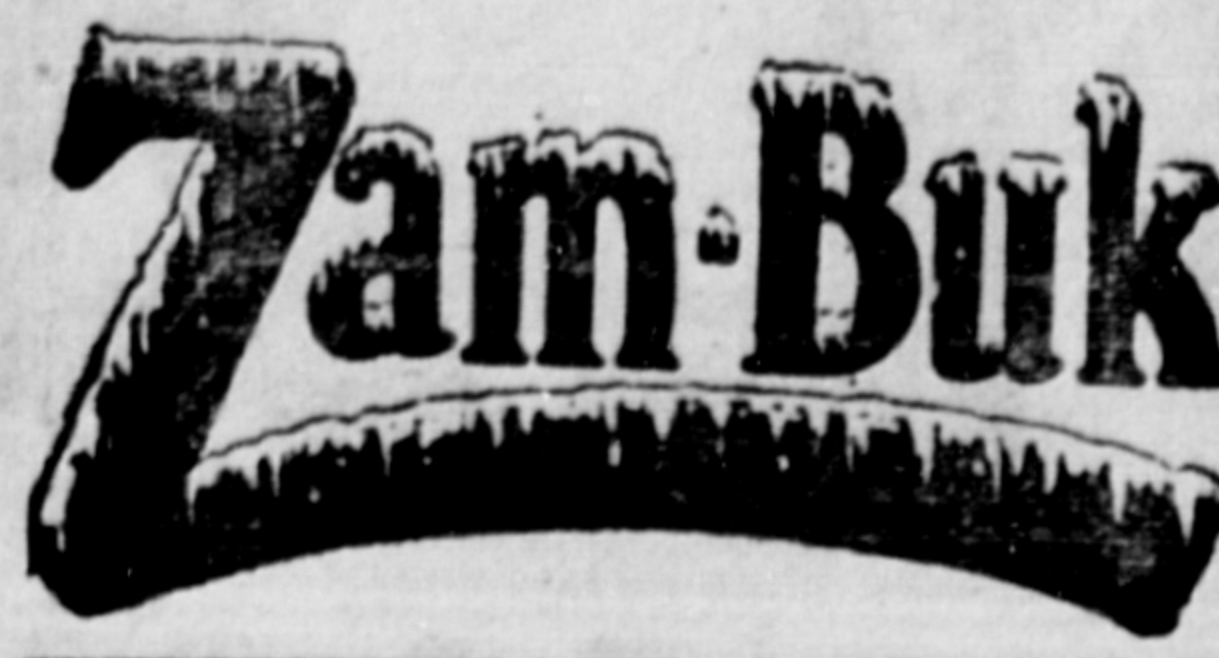
In the early part of the year \$21,050.00 was spent on capital for electric light, transformers, meters and transmission lines out of reserves, bringing up the total expenditure from this fund to the utility to \$38,072.00. Since war was declared, \$19,084.00 has also been spent on telephone capital out of these reserves for extensions and cable installations. Unless new districts have to be opened up, our distribution system, in the ordinary way, for both these utilities may be further extended out of those same reserves

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no other remedy, as experience proves that nothing can equal Zam-Buk for chapped hands, cold sores, cold cracks and chilblains. It is also invaluable for all skin injuries and diseases. All druggists and stores, or Zam-Buk Co., Toronto, 59c. box, 3 for \$1.25. Send 1c. stamp for postage on free trial box.



without going to the market for money.

Road Upkeep.

Our plank roadways have now become a momentous question; maintenance upon these roads to keep near a degree of safety is doubling upon itself each year. This year approximately \$16,000.00 has been provided for their upkeep, an amount sufficient to pay interest and redemption annually upon \$260,000.00 over a twenty-year term. Practically a like amount will have to be spent next year; substructures as well as decking have exceeded their normal life and in many cases will mean reconstruction to make them safe for traffic. This is, therefore, a problem for serious consideration.

Our macadam roads also have required a lot of work, and should be taken seriously in hand, by way of surfacing with proper material. This year the expenditure will be \$3,800.00 with not more than two miles of roads repaired, so that they cost \$1,600.00 per mile, with \$520.00 for new crossings.

The public works department have under consideration ways and means of surfacing that will be more economically carried out, at the same time give more satisfaction to travelling public.

Reconstruction.

In considering these expenditures upon roads the fact must be borne in mind that all plank roads have been paid for and that the above expenditures out of general revenue take the place of \$78,489.20 per annum raised by local improvement taxation during the years of 1912 to 1917 under the local improvement plan. Our annual taxation under this plan has been reduced from \$145,643.66 in 1914 to \$59,734.55 for the coming year 1919, so that our total taxation for general, health, schools, money debt and local improvements has been reduced from \$404,997.40 in 1914 to \$235,226.98 in 1918, thus showing that whereas capital expenditure of these undertakings, that is, roads, sidewalks and sewers, have been paid off, their life has run out and in the near future will require other expenditure instead. This, therefore, is a problem for serious consideration. While maintenance has not been neglected, expenditure under this heading cannot overcome obsolescence. It means, therefore, reconstruction. What this form shall take is the question, I would earnestly recommend to the incoming council's attention. One thing is certain, that in so far as water sewers and roads are concerned, it will mean a debenture issue to finance it, so the closer we get to permanent work the more economic for the city.

Health.

The health department have carried their increased labor charges without increasing their estimate of 1917, the labor done for public works with auto in addition to garbage removal, offsetting the additional cost.

T. McCLYMONT, Mayor.

PEACE RIVER FARMER DIES FROM POISON

(Special via G. T. P. Telegraphs.)
Peace River, Alta., — The death of James Logan, a farmer, was due to poisoning, according to the word of the coroner's jury. William Briggs, charged with committing the crime was committed for trial.

WHEAT PRICES LOWER

(Special via G. T. P. Telegraphs.)

Ottawa, Jan. 10. — The price of wheat is likely to be fixed for this year, but much lower than it has been.

Self's Cafe is not going out of business. It is a reproduction of "The Double Cross."

FORESHORE LEASE

LAND ACT

Notice of Intention to Apply to Lease Land. In Skeena Land District, Recording District of Skeena, and situate on the west coast of Smith Island, about two miles north and west of Oceanic Cannery, Range Five Coast District.

Take notice that we the Gosse, Miller Packing Company Limited, of Vancouver, B.C., occupation cannerymen, intend to apply for permission to lease the following described lands:— Commencing at a post planted at the northwest corner; thence south 20 chains; following high water mark; thence west 20 chains to low water mark; thence north 20 chains, following low water mark; thence east 3 chains to place of beginning, containing 15.6 acres, more or less. GOSSE, MILLER PACKING COMPANY LIMITED. DATED 3rd December, 1918. F14

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