

THE DAILY NEWS

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DAILY EDITION.

SATURDAY, MAY 18

CIVIC DEBT AND CAPITAL.

The following editorial from the Toronto Globe, while showing that greater cities than Prince Rupert have financial problems, and incidentally also newspapers which deal with their financial problems, will be read with interest by all public spirited citizens owing to its bearing on Prince Rupert's own present problems of capital and debt.

"There seems to be a good deal of misapprehension in certain quarters as to the civic debt of Toronto. The statement that the net city debt is \$33,000,000, and that additional amounts have been authorized that will bring the net debt up to over forty millions, or close to a hundred dollars per head of the population, looks serious, but as a matter of fact Toronto carries its debt burden with ease.

"The reason is that a very large part of the city's debenture issue represents not debt in the usual meaning of the word, but borrowed capital for one or other of the public services. The citizens as rate payers do not pay the interest and sinking fund on the street railway debt, or the water works department, or the hydro electric debt, or the debt for National Exhibition buildings. The charges on these debts come out of the city's proportion of car fares, and water rates, and lighting bills, and exhibition tickets. Were private companies operating the water works or the hydro electric system the capital in these enterprises would not be regarded as debts. There should be some change in municipal bookkeeping to show what proportion of the debenture issue of each municipality is really debt and what proportion is revenue producing capital. Only in that way can the real condition of the cities and towns of Ontario be indicated. Most of them have gone in heavily, as Toronto has, for municipal trading, and to speak of the vast capital required in these ventures as debt is an absurdity.

"The capital invested in Toronto's water works is \$7,582,020, and it costs \$444,020 a year to pay interest and sinking fund charges on it. The total operating and interest charges this year will be about \$886,000, and the revenue from water will be \$960,000 or more. This is of course the record in an established civic business. It will be some time before the lighting and power services or the new civic car system can show such results, but, speaking generally, the idea underlying the city's financial operations is that all public services must carry their own capital charges as well as the cost of maintenance.

"The debt of Toronto that must be carried by the general tax payers is not more than twenty millions. The balance is capital earning not only interest, but enough to establish a sinking fund that will wipe out the debentures in forty years from the date of issue. When the city takes over the street railway at the expiration of the franchise there will be a huge increase in the city 'debt,' but that increase will not in the remotest degree affect the tax payer. The interest on it will come out of the people who use the street cars, as it does at present.

"Debt has a bad sound. Capital is the word that should be used in describing the money invested in revenue producing public enterprises."

FIRES DUE TO FAULT OF CHARACTER.

Devastating forest fires have begun their lurid reign in the northwest rather earlier than usual this year. Prince Rupert district—that is, the neighborhood of Terrace, Haysport, and even to a slight extent within the city limits—has not been immune. The State of Washington has been terribly visited, and fires are reported from many parts of British Columbia. While Prince Rupert may regard the fire which burned for five days in an uninhabited portion of her townsite as a sort of testimonial to the dryness of her climate, no one hails any bush fire near to or far from Rupert with approval. The regulations drafted by the Railway Commission for the prevention of bush fires have been given, and the following note in the latest Dominion Topographical Survey Report is especially interesting. In his report on a survey of part of the forth meridian, Mr. J. N. Wallace, D. L. S., remarks after deploring the devastation of forest fires in the northwest:

"While no doubt there are a few other causes of fires in the north, the main cause is a camp fire left smouldering. The average traveler in that country knows enough to keep a fire under control when he is lighting and using it, but he does not know enough to see the necessity of extinguishing it when he is done with it. The cases where a man cannot extinguish a fire for want of water or for some other cause are very few. The cases where when he is leaving he looks back at the half extinguished fire, knows there is a risk, but deliberately chances it, are very common; and such cases are not due to laziness, but are often due to that fault of character, especially common in the northwest, which thinks it a weakness to take precaution against a danger rather than to risk its occurring."

SURVIVORS WHO ARE IMPOSTERS

All Kinds of Would-be Rescued Ones from the Great Liner Are Turning Up—Hoboes Enough to Fill Ten Titanics.

New York, May 16.—Additional "survivors" of the Titanic disaster are turning up daily at the White Star Line offices, and at the quarters of the various relief committees, only to be proved to be imposters. Some do not try to get any money, but seem only to have a curious desire to be recorded as among the survivors.

A middle aged couple from Buffalo appeared at the White Star Line office today. They refused to take money, but told credible stories of how they escaped from the vessel and were picked up by the Carpathia, but their names had not appeared in the lists. Investigation proved, according to the steamship officials, that the couple had not been outside of Buffalo for seven years until their present visit to the city.

SUFFRAGETTES' HOUN' DOG SONG

Entrancing Lyric Has Been Seized Upon by the Champions of Woman's Rights and Adapted to the Cause.

Three hundred suffragists of both sexes attended the first dinner of the Men's League for Woman Suffrage, held recently in the Hotel Marquette, New York. The dining room was decorated with yellow flags bearing the legend "Votes for Women," and punch was served in small yellow ballot boxes. This "houn' dog song," written by Mrs. E. E. Slosson, was sung:

Every time we come to town—
The boys keep kickin' our rights aroun'.

Makes no difference if we wear the gown—
You gotta quit kickin' our rights aroun'.

All the time on the capitol groun'—
The boys keep kickin' our rights aroun'.

We don't care how the Antis frown—
They gotta quit kickin' our bill aroun'.

They gotta quit kickin' our bill aroun'.

SHORT ARM JOLTS BY FRA ELBERTUS

Rule VI—Don't take yourself too seriously.

Business is public service; we make money incidentally.

The suicide is the fellow who can't play the game and quits.

When you lose the fighting edge you are a dead one, whether you know it or not. Stand back to the wall with a brick in each mitt.

An executive is a man who decides quickly and is sometimes right.

I never make the same mistake twice in the same way.

Wherever you find a man doing work beyond the average you'll find a great and wonderful woman just around the corner.

Great deeds and great thoughts are products of married minds.

Humor is a sense of values, the ability to know the big things from the little ones.

Into my ads I put a dash of wit; a dash of wisdom—and love.

The successful business man should be judiciously in debt.

I believe in hands that work, in brains that think and in hearts that love.

Nothing lies like figures, except epitaphs.

AVIATOR KILLED

Amateur Aviator Meets Death at Brooklands, England.

London, May 17.—Victor Louis Mason, an American identified with extensive mining interests and at one time private secretary to General R. A. Alger, American secretary of war, was killed on Tuesday last while making a flight at Brooklands by being pitched from the machine when at a height of 150 feet.

Fisher was about to give an exhibition and picked Mr. Mason as a passenger from among the spectators. They circled the track once, when eye witnesses say the machine, which was a monoplane, made an abrupt turn. It wavered a moment and then fell straight to earth.

The sudden stoppage in the air threw Fisher headlong from his seat. Mason was pinned underneath the wreckage, which caught fire, and he was badly burned before being extricated.

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Rochester & Monroe - Agents

Second Avenue

..We Offer For Sale..

Lots 8, 9 and 10, Block 6, Section 1. Price \$2,000 each. One-half cash, balance 6, 12 and 18 months.

Lots 15 and 16, Block 17, Section 5. Price \$2,100. One-half cash, balance 6, 12 and 18 months.

Lots 4, Block 25, Section 5, with 5-room house worth \$900, pending for \$20 per month. Price \$1,775. Terms, \$1,275 cash, balance \$225 per month.

Lots 15 and 16, Block 5, Section 6. Price \$4,200. One-half cash, balance 6, 12 and 18 months.

Lots 9 and 10, Block 5, Section 6. Price \$2,500. One-half cash, balance 6, 12 and 18 months.

Lots 15, Block 2, Section 7. Price \$900. \$450 cash, balance 6, 12 and 18 months.

Lots 23 and 24, Block 16, Section 7. Price \$1,600. One-half cash, balance 6 and 12 months.

Lots 4, Block 23, Section 7. Price \$750. Terms, \$450 cash, balance 6 months.

Lots 19, Block 23, Section 7. Price \$450. Equity out.

Lots 1 and 2, Block 31, Section 7. Price \$1,275. \$475 cash, balance 6 and 12 months.

Continental Trust Co., Ltd.

Second Avenue

Real Estate Insurance

Safe Deposit Boxes for Rent

I MIGHT STATE

I have a few knaps for Sale

Lot 30, blk. 5, sec. 1, Beach place \$2000; half cash; terms.

Lots 17-18, blk. 39, sec. 5, 9th Ave.; \$1500; 1-3 cash; terms.

Lots 12-13, blk. 10, sec. 5, 6th Ave.; \$5000; 1/4 cash; terms.

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Lots 1 and 2, Block 21, Section 7, corner 1st Ave., \$1,275. \$600 cash, 6-12 months.

Lots 9 and 10, Block 27, Section 8, Sherbrooke Ave. \$800 for pair, cash.

FOR RENT.

Stores in Hart Block, corner of 2nd Ave. and 6th St.

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FOR SALE

Section One.

Lot 19, Block 9, \$5,000; \$4,000 cash, balance 6 and 12 months.

Lot 39, Block 9, \$2,500; half cash, balance 6 and 12 months.

Section Five.

Lots 21 and 22, Block 30, \$550 takes the two; the best snap in the city.

Lots 14, 15, 16, Block 28.

Section Six.

Lots 31 and 32, Block 1, \$3,500; one-third cash, balance easy.

Lot 10 and 21, Block 28, with three houses rented for \$54 per month.

Section Seven.

Lot 30, Block 11, \$800; half cash, balance 6 and 12 months.

Section Eight.

Lots with \$50 cash payment and the balance \$25 a month.

George Leek

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618 3rd Ave. Prince Rupert

PRINCE RUPERT OPPORTUNITIES

FOR SALE.

Three lots, Block 7, Section 1, Beach place, \$2,500 each. 1/4 cash, 1-2-3 years.

Lots 21 and 22, Block 23, Section 5, 8th Ave., \$3,000. \$1,200 cash, 1-2 years.

One lot, Block 41, Section 5, \$700. \$225 cash, 6-12 months.

One lot, Block 28, Section 6, 9th Ave. \$1,050 cash.

Lot 26, Block 15, Section 7, 3 fronts, 4th Ave. and 5th Ave. with building. \$3,240, half cash, 6-12 months.

Lot 5, Block 39, Section 7, \$685. \$310 cash, bal. arranged.

Four lots, Block 3, Section 7, corner 6th Ave., \$3,200. \$1,700 cash, 6-12 months.

Lot 2