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OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, APRIL 21, 1894.

STATE AND CITY SUPPLEMENT.

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NEW FEATURES OF THE SUPPLEMENT.

This issue of the STATE AND CITY SUPPLEMENT affords evidence in several ways of substantial growth, and will we think be found much more useful than any that has preceded it. Still, while that is true the limit of growth has by no means been reached; the more we study the subjects the Supplement covers the more we find of interest to develop. It is consequently reasonable to expect that continued diligence in so prolific a field will not fail to produce better results with each succeeding edition of our work.

One improvement made in the present issue is that the debt statements taken as a whole are fresher. This remark does not at all apply to the larger cities or to the larger borrowers, because the facts respecting the financial situation of such municipalities have always been brought down to the latest dates. The change, as will be found on examination, has reference to a vast number of smaller places and many of them infrequent borrowers, from which as a class figures are more difficult to obtain because they are so seldom in search of a market. Our returns in the main have for this occasion come in remarkably well, though in many cases we have been forced to try numerous expedients in addition to several direct applications before we could secure reports as full as we need them.

There would be very little of this extra trouble necessary were it not that city and town officials are so constantly being displaced by a new election. A much needed and a wise reform would be achieved if all municipalities were to make their financial officer permanent. If that is not a feasible suggestion it certainly is practicable to have a capable assistant who holds his position during good behavior. Even as it is, we receive prompt responses as a rule to our applications concerning debt changes as well as aid in our efforts at obtaining correct information on allied subjects; for most municipal borrowers know by this time that if they want to reach investors the first requisite is a correct exhibit in this Supplement of their debt and financial condition. That is becoming more and more needful, for our subscription list is constantly increasing. It is worth stating that even during the panic of last summer the number of our readers grew larger every single month. In that particular we scarcely ever enjoyed so prosperous a year as 1893.

Another improvement in the Supplement is an increase in the number of towns, counties and cities reported. We have 467 names in the index this month which were not included in the issue a year ago. Such a growth is noteworthy, as it adds materially to the completeness of our publication. When in October, 1891, we issued for the first time the STATE AND CITY SUPPLEMENT, we were surprised that notwithstanding all the difficulties which beset a new undertaking in a department of statistics but little cultivated, we had succeeded in bringing the total names contained in our index up to 1,313. The second issue was six months later, on the first of May, 1892. Our main object at that time was to re-arrange some of our statements and make the dates of all the returns more nearly correspond than could be done in a first compilation. On that occasion the total municipalities reported was 1,375, an increase of 62. After nearly twelve months had elapsed, in April 1893, we got out the next edition, adding 184 names, and making the total 1,559. But for the current number, April 1894, our plans widened and our success has kept pace with them; we have gathered in the figures from so many more municipalities that the index embraces today 2,026 names. If this result be compared with our first issue, or even with the second edition, the total shows about 50 per cent increase. Such a continuous and rapid growth cannot of course occur without added labor and expense. But all that we anticipated from the start and gladly give the subscribers of the CHRONICLE the benefit of our better Supplement on the same terms as heretofore—that is without any charge.

The present time is we think extremely opportune for adding so largely to the number of cities included in our list. It is opportune because it is concurrent with a new revival of business, which has just set in, and a new demand for investments which as we write is showing marked activity again. As our examination of city finances is extended year by year we become more favorably impressed with the securities issued. They do not yield a large income on the investment, nor do they usually have a long life; but if judiciously selected no security can be safer. It is a fact

likewise worth calling attention to that the securities earliest to regain the confidence of the investing public after the panic and depression of last summer were municipal bonds. The total sales in the five months in 1893 from May to September, both months included, averaged only $2,858,861; whereas for the next three months, the closing months of the year, they averaged $14,294,305. Since the close of 1893 the sales have again been smaller. This though is due to the fact that the aggregate for the last quarter of 1893, and especially for the last month, was of unusual size, the largest in our record,—in good measure due to the accumulation of financial wants deferred by municipalities during previous months when bond negotiations of all kinds were impossible except at low prices and in response to proposals from the best class of borrowers. The sales since the new year began, notwithstanding they have, as stated, been smaller than for the closing quarter of 1893, have not been below normal. The average for the first three months of 1894 has been $8,233,604, against an average of $6,985,293 for the twelve months of 1893.

There have been other improvements made in this issue of the Supplement which we might enlarge upon. Among them is the information with reference to Savings Banks, and still another is with reference to Saving Bank investments, the information being more complete and being brought down to latest dates; also it will be noticed that we have added a new subject,—facts relating to the exemption of bonds from taxation. But two of these matters are remarked upon in the articles which follow, and the other is treated in the CHRONICLE of to-day.

TAX-EXEMPTED MUNICIPAL BONDS.

A help in securing a high price for a municipal bond is to relieve it from city taxation. This method has long been practiced in special cases. When capital is commanding 4 to 5 per cent on mortgages it is easy for a city in that way to obtain it at 3 to 4 per cent. Trust companies, trustees and others who cannot or will not conceal personal property from the assessor always bid higher for exempted securities. It has been a surprise that a wider difference in market value has not prevailed between a taxed and untaxed bond. City taxes generally rule at near 2 per cent or more, and yet so far as our observation goes, 1 per cent is the maximum benefit secured by a bond of that description. This small addition to the market price, so much less than the burden from which the bond is relieved, is in keeping with the fact that but a meagre proportion of personal property gets upon the assessor's roll.

We call attention to this subject because we find that the practice of tax exemption, which has for a long time been confined, as stated, to special cases, is now being used in a more comprehensive way. One of the earliest provisions conferring upon the authorities of any city the right to make any bond it puts out exempt is found in section 137 of the New York Consolidated Act, given on page 42 of this Supplement. That section provides that after June 9, 1888, the Commissioners of the Sinking Fund, when duly authorized by an ordinance of the Common Council, may by concurrent resolution direct that the city's bonds and stocks shall be "exempt from taxation by city and county but not from taxation for State purposes." There seems to be no exception or restriction put upon this power except (1) that the bonds cannot bear more than 4½ per cent interest and (2) that they must "express upon their face that they are exempt from taxation by the City and County of New York, but not from State taxation, and shall refer to this section and to the ordinance of the Common Council, and the resolution of the Commissioners of the Sinking Fund authorizing their issue." Hence any investor who has a New York City bond with the tax exemption endorsement and with the references required also endorsed, knows that it is exempt.

This New York City statute has been of so long standing that our readers in good part are familiar with it, and we should not have referred to its provisions in this conspicuous manner were it not that the matter of tax exemption of municipal securities is just now assuming a much wider, more interesting and consequently more important phase. The law on the subject containing the broadest features of any we have seen is one passed by the New Jersey Legislature last year. It is a sweeping statute (it will be found on page 57 of this Supplement) and affects the interests of every holder of a security issued by the State or any of its municipalities. As the law was approved March 27, 1893, only about a year ago, most likely its concessions are not known to all who hold the obligations affected, and will certainly be news to many investors. It seems that by its terms "all bonds, securities, improvement certificates, or other evidence of indebtedness" issued by the "State or by any county thereof, or by any city, town, township, borough, school district, or other municipality," are included; moreover, the grant is extended so as to cover not only future issues but past issues as well, for the words are "heretofore or hereafter issued;" and finally the exemption is not confined to city taxes or to ordinary taxes, but to every kind and character of taxation by whatsoever power laid, the expression used being, "shall be exempt from taxation for any purpose."

These provisions seem to be unequivocal and about as broad as they could be framed; hence no doubt can exist of the intention of the law-maker to reach and relieve from the burden of taxation every debt issue by the State or by any municipal corporation in the State. We know no other statute on the subject passed by any legislature equally broad. Such laws are usually special, and one feature which is a part of every other law we have ever read covering the same purpose is the requirement that the fact of exemption or a reference to the statute conferring the authority for the issue must be expressed in the bond or endorsed upon it. Of course the New Jersey law could not and did not need to contain that requirement, as it was not only general, but brought within its scope past issues as well as future issues. Quite a comprehensive statute has also been passed by the New York Legislature: this though has been done through changes so made in an old statute that the wider application has been given to its provisions gradually, and hence unannounced. But the New York statute still requires that such "bonds shall contain a recital that they are issued pursuant to" the section of the statute granting the power, though it does not require that the fact of exemption shall be endorsed, notwithstanding it enacts that every bond issued under the law, "until payable, shall be exempt from taxation for town, county, municipal or State purposes."

As so many of our readers are interested in one way or another in New York State municipal bonds, it will

be worth while to give a short history of this statute and the shape in which it at present is, the latest amendment of the section having been made in 1893. The provision containing this tax exemption appeared first in a statute passed by our Legislature in 1881 (Laws of 1881, Chap. 522) and was entitled, "An act in relation to the bonded indebtedness of villages, cities, towns and counties in this State created in *aid of railroads.*" Section 3 of that law declared that all new bonds issued under the act should "be exempt from taxation for town, county, municipal or State purposes until the period when they are made payable." That act applied to the then "present bonded indebtedness" and to only that portion of it which had been created "to aid in the construction of any railroad." In 1886 (Laws of 1886, Chapter 316) a new act took the place of the above railroad act, the new act having this radical change, that its provisions were not restricted to bonds issued to railroads or to any other class of bonds, but were general. Any of the then "*present* bonded indebtedness of any village, city, town or county in the State" could under the new law be paid up or retired by the issue of new bonds, and all such new bonds were exempt from all kinds of taxation by a section which was identical with that recited above, taken from the law of 1881.

In this shape the law remained until 1892. In that year (see Laws of 1892, Chapter 685,) Chapter 17 of the General Laws was revised and a new statute called "The General Municipal Law" was passed. In section 7 of that new General Law was incorporated the provisions we have referred to, taken from the law of 1886, the clause exempting new bonds issued under the act being substantially unchanged. In 1893 (see Laws of 1893, Chapter 466) this same section 7 was again amended. That section as it stands to-day is given below:

SEC. 7. FUNDED AND BONDED DEBTS.—The bonded indebtedness of a municipal corporation, including interest due or unpaid, or any part thereof, may be paid up or retired by the issue of new substituted bonds for like amounts by the Board of Supervisors, or Supervisor, Board, Council, or officers, having in charge the payment of such bonds. Such new bonds shall only be issued when the existing bonds can be retired by the substitution of the new bonds therefor, or can be paid up by money realized by the sale of such new bonds. When such bonded indebtedness shall become due within two years from the issue of such new bonds, such new bonds may be issued and sold to provide money in advance to pay up such existing bonds when they shall become due. Such new bonds shall contain a recital that they are issued pursuant to this section, which rectial* shall be conclusive evidence of their validity and of the regularity of the issue; shall be made payable not less than one or more than thirty years from their date; shall bear date and draw interest from the date of the payment of the existing bonds, or the receipt of the money to pay the same, at not exceeding the rate of four per centum per annum, payable quarterly, semi-annually or annually; and an amount equal to not less than two per centum of the whole amount of such new bonds shall be payable each year after the issue thereof. Such new bonds shall be sold and negotiated at the best price obtainable, not less than their par value; shall be valid and binding on the municipal corporation issuing them; *and until payable shall be exempt from taxation* for town, county, municipal or State purposes. All bonds and coupons retired or paid shall be immediately canceled. A certificate shall be issued by the officer, board or body issuing such new bonds, stating the amount of existing bonds, and of the new bonds so issued, which shall be forthwith filed in the office of the county clerk. Except as provided in this section new bonds shall not be issued in pursuance thereof for bonds of a municipal corporation adjudged invalid by the final judgment of a competent court. A majority of the tax-payers of a town, voting at a general town meeting or special town meeting duly called, may authorize the issue in pursuance of this section of new bonds for such invalid bonds, and each new bond so issued shall contain substantially the following recital: "The issue of this bond is duly authorized by a vote of the taxpayers of the said town;" which shall be conclusive evidence of such fact. The payment, adjustment or compromise of a part of the bonded indebtedness of a municipal corporation shall not be deemed an admission of the validity or a recognition of any part of the bonded indebtedness of such municipal corporation not paid, adjusted or compromised.

*So in the original.

To understand what bonds according to the foregoing are subject to the tax exemption clause, it should be observed in the first place that the section above cited begins with the expression, "The bonded indebtedness," instead of, as in the Law of 1881, "The *present* bonded indebtedness * * created to aid in the construction of any *railroad*," and in the Law of 1886, "The *present* bonded indebtedness." In other words, the statute now is general, applying not to the funding of bonds at "present" (that is at the time the act was passed) outstanding, or to the funding of railroad bonds only, but to the funding of any bonds heretofore or hereafter put out. Then again the bonds authorized under all these acts are to take up bonds of any municipality of the State coming due within two years before such issue. In the third place, under the act of 1886 such new bonds must contain a recital that they are issued pursuant to the statute authorizing them, and under the Laws of 1892 and 1893 they must contain a recital that they are issued pursuant to the seventh section, which section is given above in the form used in the amendment of 1893; but there is no requirement that the bonds must be endorsed tax free. Furthermore, the rate of interest must not exceed 4 per cent and 2 per cent of the principal must be payable each year. Any investor holding a bond issued under the 1893 act of the above description, or holding a bond which comes under the law of 1886 or 1892 (even though it is not a renewal of a bond issued for railroad construction), holds a bond which "until payable" is "exempt from taxation for town, county, municipal or State purposes."

We are not writing to-day with reference to the policy of this class of law. Our sole purpose was to show the character and tendency of the change which our law-makers are engaged in introducing.

SAVINGS BANKS AND THE PANIC OF 1893.

One of the gratifying features connected with the events of 1893 is the creditable manner in which the savings banks of the Eastern and Middle States passed through the trying times for which the year is distinguished. We say the banks of the Eastern and Middle States because it is here where these banks have their chief domain—here where the accumulations of those having need for savings banks are greatest, and here where such banks are truly and purely savings institutions. By purely savings institutions we mean of course banks which confine themselves entirely to a savings bank business, are conducted on the mutual principle, have no capital stock, and give all the profits to the depositors. We do not intend to imply that there are no mutual banks in the West. There are a few of these, one in Ohio which we now recall, namely the Society for Savings in the city of Cleveland, being a very large institution, and having deposits of 22 millions. But generally such banks have stock, and in very many cases do a mercantile business as well; in fact it is not unusual to find the functions of a savings bank, a trust company and a bank of loan and discount all associated together in the West in one institution.

There is one State outside of the New England and the Middle sections which is distinguished for very heavy savings deposits. We refer to California. But

the conditions in that State have always been exceptional, the banks having for many years paid high rates of interest, and the average of each account—probably because of these high interest rates, which of course operate to attract deposits—being nearly double that in the larger States of the East. The average has been declining in recent years, and yet even now stands at $728, while the depositors in New York State savings banks at the same date (we mean January 1, 1894) had an average of only $389 to their credit. There are 60 savings banks altogether in California, and their aggregate deposits January 1, 1894, were $128,448,726, this comparing with $135,877,036 on January 1 of the year preceding. But out of the whole 60 banks only two can be considered as allied in character to our Eastern institutions, the others being all stock banks, and a portion of their profits therefore going to the stockholders instead of the whole going to the depositors, as is the case with the mutual banks. Of the two California banks which have no capital, one—the Hibernia Savings & Loan Society of San Francisco—is a very large bank, holding January 1, 1894, nearly 28 millions of savings deposits. And yet it deserves to be mentioned that one of the stock banks—the German Savings & Loan Society of San Francisco—is an even larger concern, having over 30 millions of deposits, and in the calendar year 1892 (we have not the figures for 1893 at hand) paid its stockholders 14·4 per cent dividends on their stock, besides paying the depositors from 4¼ to 5·10 per cent interest on their deposits.

Confining ourselves, then, for the reasons stated, to the savings banks of the East, it is certainly an assuring fact that at a critical period, when ventures in other fields proved so largely disastrous and when there was such a great and general shrinkage in values, the holders of accounts in savings banks should have found their deposits so well protected on the whole. When the panic was at its height, and money commanded a high premium, the banks generally adopted the expedient which proved so efficacious here in New York of requiring a fixed time notice before making payments to depositors. The States which next to New York have the largest deposits are Massachusetts and Connecticut, and in both those States the Bank Commissioners in their recent annual reports make mention of such action. The Connecticut Commissioners say that the great majority of the banks, after calling a meeting of their trustees, enforced this wise safe-guard in their charters or by-laws, and the Massachusetts Commissioners likewise say that many banks availed themselves of this provision, though the Commissioners also point out that the experience of the banks developed the fact that hardly any two by-laws requiring notice were alike and that in some cases amendments were found necessary. The Commissioners also suggest the desirability of some action on the part of the banks looking to uniformity, to the end that the time limit may be the same in all the banks. As in New York, the enforcement of this provision was tempered by a wise discretion, and if the depositor was actually in need of the money it was given to him. The action taken was intended simply to prevent frightened depositors from drawing out their deposits when there was no occasion for such a step, and to guard against a sacrifice of the assets of the banks, for at that time there was no demand even for gilt-edged investments and the banks could not have realized upon their assets in large amount except at a discount from their true value. In a word, the action was taken in defense and protection of the depositor and of the banks alike.

Thus the step had no reference to the solvency of the banks. Indeed the point to which we wish to direct especial attention is that no condition of unsoundness developed or was disclosed under the severe strain to which the institutions were subjected. Taking the whole of the New England States and New York, New Jersey and Pennsylvania, failures have been exceedingly rare. As a matter of fact, it is worth noting that all the banking institutions organized under State law here in the East—commercial banks, saving banks and trust companies—stood the pressure remarkably well. The Massachusetts Commissioners state that but one institution in the State (the New Bedford Safe Deposit & Trust Company) was obliged to suspend, and this one not because of inability to meet its obligations in full but because of inability to obtain currency to meet withdrawals; the institution suspended August 5 and being found perfectly solvent, resumed October 5. The Connecticut Commissioners on their part point out that Connecticut is fortunate in its savings banks, that while other sections of the country were having great trouble, the banks of that State were in sound condition—"their loans well secured, their investments in choice securities, and the management of the banks wise and conservative." As to the commercial banks and trust companies, they say that "not a single instance of suspension or default, or even a suspicion of weakness, has been displayed by any of the banks, and further there has been no impairment of condition." The Inspector of Finance of Vermont, speaking of the trust companies and savings banks of his State (there are no State commercial banks in Vermont), says that "through all the time of the great currency stringency and numerous bank and other failures, from day to day, for several months, the savings institutions of Vermont have met their obligations with promptness and with little, if any, inconvenience to their depositors." The Bank Examiner of Maine, writing under date of December 1, states that while the last six months of 1893 proved very trying to banking institutions, only one bank was obliged to petition the Court for relief, and but one passed into the hands of a receiver, and that in both cases the trouble was entirely due to local causes. The Commissioner of Banking of New Jersey notes that only one commercial bank organized under State law failed in 1893, and that the condition of that bank had been unsatisfactory for some time. As to the savings banks, he says, "all have emerged from the crisis in a satisfactory condition of solvency."

It is perhaps not surprising that the savings banks of the Eastern States should have come through the panic in such good shape, considering the policy which has grown up in most of the States of restricting the banks very carefully in their investments and hedging them about by other safeguards which time and experience have suggested. Two or three of the States, however, still allow a very wide latitude in the making of investments. In the one State where failures have been rather conspicuous—New Hampshire—the trouble is directly traceable to the absence of proper restrictions and safeguards. Those who have read the analysis of the savings bank laws of that State as published in our STATE AND CITY SUPPLEMENT will recall that up to January 1, 1892, when a new law went into effect, the banks of New Hampshire had authority to

invest their deposits in every class of security issued in the United States. They may also recall our comment on the laxness of the law made as early as October 1891, when the change in the law was announced, to the effect that "this unlimited license no doubt promoted the growth of savings banks, because it enabled them for a time to pay 5 per cent dividends; but the change the Legislature has now made virtually acknowledges the failure of the State policy, and suggests also how very dangerous a precedent that experiment would prove for a larger State to follow."

It appears that the change came too late to avert disaster altogether in 1893, though the new enactment, mild as it is, has undoubtedly had a beneficial effect. We have been favored with advance sheets of the annual report of the Commissioners. The report is for the year to June 30, and has been delayed through the illness of one of the Commissioners, Mr. James O. Lyford, and through the additional labor imposed upon the Board in taking care of suspended institutions. For the year in question the showing is not unsatisfactory, there being an increase both in the number of open accounts and in the aggregate of deposits, though a decrease of one in the number of banks. But the Commissioners state that this good showing has not been maintained since then, that deposits have fallen off several millions, and that a number of savings banks, owing to the shrinkage in value of their securities and the demands of their depositors for money, have been enjoined by the Court from receiving or paying deposits. Here is what the Commissioners have to say in explanation of this situation: "The panic alone is not the cause of these troubles. It probably hastened them. The seat of the trouble is back of that. It lies in the absence of legislation prescribing the investments of savings banks; and the State, the depositor and the savings bank management are alike to blame for the present situation. The State has insisted upon its one per cent tax on savings deposits, the depositor has demanded a high rate of dividend, while the savings bank managers have been enticed from legitimate savings bank investments by the high rates of interest prevailing in the West, and the demand made upon the savings banks by both the State and the depositor." As illustrating the effect of this condition of things, we may note that one of the failed banks with nominal assets of $870,000 has the greater part invested in Sioux City enterprises—a stock-yards company, a loan and trust company, an investment company, &c., &c.—that more than half the amount is in default of interest, and that some of the holdings of stock are absolutely worthless. It seems almost incredible such things should have been possible in an enlightened State like New Hampshire, and with the experience of other States to guide her legislators. But the unfortunate results in New Hampshire bring out in sharper and clearer contrast the favorable results in the Eastern States generally to which we have alluded above.

Another feature in the affairs of the savings banks deserves recording—a feature as noteworthy as the way in which the banks have passed through the crisis, and which has an important bearing upon the probable demand from these institutions for new issues of municipal securities. We refer to the maintenance of the deposits at the high level of the preceding year in spite of the very severe drain to which the banks were subjected. In an article in the CHRONICLE of February 24, 1894 (page 322), we noted how small comparatively had been the loss during the year by the New York State savings banks. But our New York institutions stand by no means alone in this respect. The savings banks of the New England States show substantially the same results—in fact have done even better, having slightly increased their deposits instead of decreased them. In the STATE AND CITY SUPPLEMENT for April last year we published an elaborate table to show the savings deposits of the New England States and New York, separately and combined, for a long term of years. This table we bring forward again in the present issue, with the figures for 1893 added, and give it at the end of this article. The statistics never possessed more interest than they do at the present time.

It appears from this table that only two of the six New England States record for 1893 a decline in their deposits, namely Maine and Rhode Island, and both in very trifling amounts. The total in Maine diminished from $53,397,949 to $53,261,309, that in Rhode Island from $69,906,992 to $69,053,724. All the other States have enlarged their deposits—Massachusetts from $393,019,862 to $399,995,570, Connecticut from $130,686,729 to $133,967,220, New Hampshire from $72,439,660 to $74,377,279, and Vermont from $24,674,741 to $27,262,929. In New York the decline was from $629,358,273 to $617,089,449. Combining the New England States with New York, we find that the grand aggregate for 1893 is actually somewhat larger than it was for 1892—and never previously had the aggregate been so large as in that year—the total being $1,375,007,480 for 1893 against $1,373,484,206 for 1892. The figures of the different States are of course for the fiscal years of such States, there being no others, and the fiscal years vary. In the case of New Hampshire we have seen the date is early—June 30, 1893—before the full effects of the panic had developed. But only one other State, Vermont, has a date so early. The rest have late dates—Massachusetts and Maine October 31, Rhode Island November 16, Connecticut September 30 and New York December 31. The figures then fairly admit of the use we are making of them.

Of course, notwithstanding the comparison with the year preceding is favorable, the effects of the panic are plainly visible. In the first place this is the first time in a great many years that any of the States have shown a decrease in their deposits—in most of the States the first since 1878 or 1879. The normal state is one of decided growth, and it is only in times of great depression that the savings deposits fall off. So long as the wage-earning classes are profitably employed they are able to add to their little stock of accumulations. Besides there is a natural increment arising from the crediting of interest which many leave in the banks instead of drawing it out. Bearing this in mind, the fact that the increase in the grand aggregate of the deposits for 1893 is only about 1½ million dollars, while in 1892 it was over 85 million dollars, in 1891 47 millions, in 1890 68½ millions, &c., furnishes clear evidence of the depression and hard times which prevailed. Nevertheless it is quite remarkable that under the severity of the panic—admitted to be in some respects more severe than that of 1873—the effects should have been comparatively so slight, only causing the absorption of the usual yearly normal addition, instead of a decided contraction, such as the most of us we think were prepared to see.

We have said that the matter was important in its bearing upon the probable demand for new issues of

municipal securities. Under a normal state of things these institutions are free buyers of such securities for the purpose of investing the moneys placed in their care. With the deposits diminishing, however, instead of increasing, that market might, in part at least, be cut off. Following the panic of 1873 deposits dwindled for several years after 1875 or 1876. Whether a period of contraction is now to come is pure conjecture. All we can affirm is that up to the date of the latest official figures no falling off in the grand aggregate had occurred. To be sure, in New Hampshire a decrease since the last statement is reported, but the cause there, as we see, is special, and the conditions quite exceptional. But even if this market for municipal bonds should in part be taken away, it by no means follows that there would be any difficulty in disposing of such bonds. There is an immense plethora of idle money, and interest rates are very low. Some of this money, in default of employment elsewhere, may reasonably be expected to drift into the municipal field, as the best grades of these securities are always in favor. Again, our railroads, which have heretofore furnished the largest field for the investment of idle capital, are not creating new securities to any great extent, the conditions being unfavorable, and thus this source of investment for the country's yearly accumulations of wealth and capital will be narrowed, compelling investors to seek other channels.

We now give our table showing the deposits of the New England States and of New York, severally and combined, for each year since 1870—that is, for twenty-four years. The figures will be found very useful. It will be observed that the falling off in the deposits which came after 1875 also extended to the number of the deposits or open accounts, and likewise to the number of the banks in existence, this being reduced from 604 in 1875 to 554 in 1880. In this latter particular it does not seem likely there will be any such decided change on the present occasion, whatever the future, notwithstanding the developments in New Hampshire. In the earlier period the reduction was mainly due to the weakness disclosed in New York and Massachusetts, and certainly in these two States there is no call or occasion for any extensive weeding out now.

SAVINGS BANKS OF THE NEW ENGLAND STATES AND NEW YORK.

NUMBER OF DEPOSITORS OR OPEN ACCOUNTS, AND NUMBER OF BANKS.

Year.	Maine.		New Hampshire		Vermont.		Massachusetts.		Rhode Island.		Connecticut.		Total N. England States.		New York.		Total N. England & New York.		Year.
	Banks.	Depositors.	Banks.	Depositors.	Banks	Depositors.	Banks.	Depositors.	Banks.	Depositors.	Banks.	Depositors.	Banks.	Depositors.	Banks.	Depositors.	Banks.	Depositors.	
1870	43	54,155	45	70,918	11	†17,741	139	488,797	26	72,891	64	177,887	328	882,389	136	712,109	464	1,594,498	1870
1871	49	69,411	52	77,471	12	†14,186	160	561,201	33	79,676	73	195,937	379	997,882	147	776,700	526	1,774,582	1871
1872	54	81,320	54	86,790	13	†16,843	172	630,246	36	88,664	78	201,742	407	1,105,605	150	822,642	557	1,928,247	1872
1873	56	91,398	61	94,967	13	†21,274	175	666,229	37	93,124	79	204,741	421	1,171,733	155	839,472	576	2,011,205	1873
1874	58	96,799	64	92,788	13	†25,403	179	702,099	37	98,359	86	206,274	437	1,221,722	158	872,498	595	2,094,220	1874
1875	64	101,326	68	96,938	13	27,667	180	720,639	38	101,635	87	208,030	450	1,256,235	154	859,738	604	2,115,973	1875
18 6	60	90,621	68	100,191	15	29,481	180	739,289	39	99,865	86	203,514	448	1,262,961	150	849,639	598	2,112,600	1876
1877	60	88,661	67	97,683	15	31,528	179	739,757	39	99,646	86	204,575	446	1,261,850	138	844,550	584	2,106,400	1877
1878	59	77,978	66	94,967	16	32,117	168	674,251	39	93,053	86	199,795	434	1,172,161	132	810,017	566	1,982,178	1878
1879	59	75,443	66	87,279	16	32,655	166	675,555	39	93,193	86	202,385	432	1,166,510	128	864,456	560	2,030,966	1879
1880	55	80,947	67	89,934	16	34,869	164	706,395	39	97,682	85	213,913	426	1,223,740	128	953,707	554	2,177,447	1880
1881	55	87,977	64	96,881	*22	38,379	165	738,951	39	102,991	85	225,366	430	1,290,545	127	1,036,106	557	2,326,651	1881
1882	55	95,489	65	104,432	*22	42,583	166	772,518	38	112,472	84	237,993	430	1,365,487	127	1,095,971	557	2,461,458	1882
1883	54	101,822	66	113,167	*25	46,318	168	806,010	38	114,762	84	246,652	435	1,428,731	127	1,147,588	562	2,576,319	1883
1884	54	105,680	67	117,317	*24	45,837	168	826,008	38	115,752	84	252,245	435	1,462,839	126	1,165,174	561	2,628,013	1884
1885	54	109,398	68	121,216	*26	46,778	171	848,787	38	116,381	84	256,097	441	1,498,657	123	1,208,072	564	2,706,729	1885
1886	54	114,691	67	125,273	*26	49,453	172	906,039	37	119,159	85	266,888	441	1,581,503	124	1,264,535	565	2,846,038	1886
1887	54	119,229	66	132,714	*28	53,810	173	944,778	37	120,144	85	278,415	443	1,649,090	125	1,325,062	568	2,974,152	1887
1888	55	124,562	69	139,967	*29	57,520	176	983,202	38	123,102	85	287,776	452	1,716,129	125	1,362,852	577	3,078,981	1888
1889	55	132,192	69	145,021	*31	61,759	177	1,029,694	38	127,898	86	294,896	456	1,791,460	124	1,420,997	580	3,212,457	1889
1890	54	140,521	72	159,782	*31	65,759	179	1,083,817	38	131,652	86	305,951	460	1,887,482	124	1,477,819	584	3,365,301	1890
1891	53	146,668	73	166,264	*34	72,702	180	1,131,203	38	136,648	87	317,925	465	1,971,410	122	1,516,289	587	3,487,699	1891
1892	53	155,333	71	169,949	*36	80,740	184	1,189,936	38	142,492	87	331,061	469	2,069,511	124	1,593,804	593	3,663,315	1892
1893	52	153,922	70	174,654	*39	89,115	185	1,214,493	35	130,610	89	335,879	470	2,098,673	125	1,585,155	595	3,683,828	1893

AGGREGATE AMOUNT OF DEPOSITS.

Year.	‡Maine.	New Hampshire.	Vermont.	Massachusetts.	Rhode Island.	Connecticut.	Total N. England States.	New York.	Total New England & New York.	Year.
	$	$	$	$	$	$	$	$	$	
1870	16,597,888	18,759,461	2,745,779	135,745,097	30,708,501	55,297,705	259,854,431	230,749,408	490,603,839	1870
1871	22,787,802	21,472,120	3,172,525	163,704,077	36,289,703	62,717,814	310,144,041	267,905,826	578,049,867	1871
1872	26,154,333	24,700,774	3,836,221	184,797,313	42,583,538	68,523,397	350,595,579	285,286,621	635,882,200	1872
1873	29,556,523	29,671,114	4,478,842	202,195,343	46,617,183	70,769,407	383,288,412	285,520,085	668,808,497	1873
1874	31,051,963	28,829,376	5,011,831	217,452,120	48,771,501	73,783,802	404,900,593	303,935,649	708,836,242	1874
1875	32,083,314	30,214,585	6,004,694	237,848,963	51,311,330	76,489,310	433,952,196	319,260,202	753,212,398	1875
1876	27,818,764	31,198,064	6,670,670	243,340,642	50,511,979	78,524,172	438,064,291	316,677,285	754,741,576	1876
1877	26,898,432	32,338,876	6,815,828	244,596,614	49,567,997	77,214,372	437,432,119	312,823,058	750,255,177	1877
1878	23,173,112	28,793,947	6,722,689	209,860,631	44,266,882	72,515,468	385,332,729	299,074,639	684,407,368	1878
1879	20,978,139	26,282,136	6,753,104	206,378,709	43,095,533	72,842,443	376,330,064	319,258,501	695,588,565	1879
1880	23,277,675	28,204,791	7,346,469	218,047,922	44,755,625	76,518,570	398,151,052	353,629,657	751,780,709	1880
1881	26,474,554	32,097,734	*10,659,485	230,444,479	46,771,723	80,522,300	426,970,275	387,832,893	814,803,168	1881
1882	29,503,889	36,181,186	*12,675,269	241,311,362	48,320,671	84,942,410	452,934,787	412,147,213	865,082,000	1882
1883	31,371,868	39,124,814	*14,050,647	252,607,593	50,127,806	88,098,384	475,381,112	431,080,010	906,461,122	1883
1884	32,913,835	42,091,596	*13,724,291	262,720,146	51,079,160	90,614,623	493,143,651	437,107,501	930,251,152	1884
1885	35,111,600	43,827,356	*13,699,231	274,998,412	51,816,390	92,481,425	511,934,414	457,050,250	968,984,664	1885
1886	37,215,071	46,631,913	*14,253,963	291,197,900	53,284,821	97,424,820	540,008,488	482,486,730	1,022,495,218	1886
1887	38,819,643	50,292,666	*15,587,050	302,948,624	55,363,283	102,189,935	565,201,201	505,017,751	1,070,218,952	1887
1888	40,969,663	53,939,079	*16,602,067	315,185,070	57,699,884	105,850,079	590,245,842	523,677,515	1,113,923,357	1888
1889	43,977,085	57,300,590	*17,801,328	332,723,688	60,479,707	110,370,962	622,653,360	550,066,657	1,172,720,017	1889
1890	47,781,166	65,727,019	*19,330,564	353,592,937	63,719,491	116,406,675	666,557,852	574,669,972	1,241,227,824	1890
1891	50,278,452	69,531,024	*21,620,303	369,526,385	66,276,157	122,582,159	699,814,480	588,425,420	1,288,239,900	1891
1892	53,397,949	72,439,660	*24,674,741	393,019,862	69,906,992	130,686,729	744,125,933	629,358,273	1,373,484,206	1892
1893	53,261,309	74,377,279	*27,262,929	399,995,570	69,053,724	133,967,220	757,918,031	617,089,449	1,375,007,480	1893

* Including Trust Companies. † Returns for these years are very incomplete, the Ottauquechee Savings Bank having made no report as to the number of depositors in 1870; the Bradford, Burlington, Wilmington and Windham none for 1871; the Bradford, Burlington, Ottauquechee and Windham none for 1872; the Bradford, Brattleboro, Northfield and Vermont none for 1873; and the Bradford, Northfield and Vermont none for 1874. ‡ Up to 1879 the deposits include the profit account, and there is no means of separating that item.

NOTE.—In the above the figures are given in each case for the end of the fiscal year; in Maine and Massachusetts the year ends October 31; in New Hampshire and Vermont June 30; in Rhode Island Nov. 16, or thereabouts; in Connecticut Sept. 30; and in New York Dec. 31.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND.

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State of Maine.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act March 3, 1820) - March 15, 1820
Total area of State (square miles) - - - - - 33,040
State Capital - - - - - - - - Augusta
Governor (term expires 1st Wed. Jan., 1896), Henry B. Cleaves
Secretary of State (term expires *Jan., '96), Nicholas Fessenden
Treasurer (term expires *Jan., '96), - - George L. Beal
Legislature meets biennially in odd years on the first Wednesday in January, and there is no limit to length of sessions.

* Is chosen by Legislature.

HISTORY OF DEBT.—The district of Maine belonged to Massachusetts until admitted as a State in 1820. At that time the debt of Massachusetts (contracted mainly during the War of 1812-15 with Great Britain for the purpose of aiding the Federal Government) was $678,362 41. Maine assumed one-third, or $226,120 of this debt, at time of separation.* From this beginning Maine gradually increased its indebtness until on December 31, 1841, when it reached $1,734,861 47. These additions were contracted (1) partly for an insane hospital; (2) partly for primary schools; (3) partly for expenses incurred under the border difficulties; (4) partly to encourage agriculture.

This last object was unique in character. The climate of Maine being little adapted to agriculture the activities of the people at the time were chiefly confined to lumber, navigation and fishing. But the Government indulged the belief that it was for the interests of the State to encourage the growth of wheat and corn by paying a bounty, which amounted to about eight cents per bushel on wheat and four cents on corn. In one year the wheat raised was 1,107,849 bushels and the bounty paid $87,352 30; the corn raised was 1,630,996 bushels and the bounty paid was $66,628 80, making together $153,981 76 for bounty n that year As the population of Maine in 1840 was only 501,793 the debt in 1841, as given above, must have very nearly equaled 3½ dollars per head of her population.

Fortunately, when this burden had become so considerable a new source of income came to the relief of Maine. In the course of the controversy between the United States and Great Britain in relation to the Maine boundary, moneys were received by agents of Great Britain which were carried to a fund called the "Disputed Territory Fund." By the Treaty of Washington that fund was accounted for to the United States, this Government undertaking to settle with Maine for its share and also for one-half of $300,000 (which Great Britain paid for ceded rights), the other half going to Massachusetts. As a result of these payments, and of other revenue incidental to the same transaction, there remained a balance in the Treasury of Maine on Jan. 1, 1844, of $388,595. From that date the material interests of the State were highly prosperous and progress was rapid. An important feature was the enlarged income from public lands, their sale being facilitated and their value increased by the settlement of the boundary question. Altogether, a debt that had so recently looked so formidable began to disappear, for as rapidly as it fell due, or could be bought on reasonable terms, it was paid, the total having been in these ways reduced by Jan. 1, 1846, to $1,274,285.

The only other notable change in Maine's public debt which we need mention was made during and subsequent to, but in consequence of, our Civil War. There were a number of these loans, the last being the issue for the "equalization of municipal war debt," the right to issue which was obtained through an amendment to the Constitution of the State in 1868. A provision of this amendment was that the bonds thus authorized should not exceed $3,500,000, and the highest issue reached under the amendment was, we think, $3,352,000. On the last day of December 1869, the total State debt was reported at $8,100,000, and all but about $350,000 of that amount was contracted for purposes connected with the war. Since then the reductions have been large, the total outstanding indebtedness of the State on the first day of Jan., 1894, amounting to only $2,606,250, the details of which are as below. It is an interesting fact, indicative of the high credit of the State, that in March, 1889, on advertising for proposals for the purchase of $2,560,000 bonds, interest only 3 per cent, the whole amount was taken at a considerable premium, the $1,676,000 of the June issue at 103½ and $884,000 of the October issue at 103. The whole State debt matured in January 1889, and all that was not paid was refunded into the following loans payable by instalments, part each year.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Reissue Loan, 1889 "A." Original, 1864.	3	J & D	June 1, 1894-1901 $33,000 yearly.	$264,000
Do Class "B."	3	J & D	June 1, 1902-1911 $50,000 yearly.	500,000
Do Class "C."	3	J & D	June 1, 1912-1921 $50,000 yearly.	500,000
Do Class "D."	3	J & D	June 1, 1922-1929 $35,000 yearly.	280,000
Reissue Loan, 1889 "A." Original, 1869.	3	A & O	Oct. 1, 1894 to 1901 $17,000 yearly.	136,000
Do Class "B"	3	A & O	Oct. 1, 1902 to 1911 $20,000 yearly.	200,000
Do Class "C"	3	A & O	Oct. 1, 1912 to 1921 $28,000 yearly.	280,000
Do Class "D"	3	A & O	Oct. 1, 1922 to 1929 $3,000 yearly.	24,000
Bonds to State College..	5	J & D	June 1, 1919	118,300
Do do do ..	4	J & J	July 1, 1917	100,000
Bond to Insane Hospital.	4	J & J	July 1, 1917	50,000

PAR VALUE OF BONDS.—The bonds issued in 1889 are for $1,000 or multiples thereof.

INTEREST—WHERE PAYABLE.—State Treasury, Augusta, Me.

TOTAL DEBT, SINKING FUND, &C.—The subjoined statement shows Maine's total funded debt on the first of January of each of the last three years.

	1894.	1893.	1892.
Bonded debt on January 1.....	$2,506,250	$2,506,300	$2,552,300
Temporary loan.....	100,000	300,000	300,000

In the year 1893 the State paid $50,000 on its bonded debt and $200,000 on the temporary loan. The remainder of the temporary loan ($100,000), the State Treasurer reports, is to be paid during 1894.

ASSESSED VALUATION.—The State's assessed valuation has been as follows in the years named:

Years.	Assessed Valuation. Real.	Personal.	Total.	State Tax per $1,000.
1892.....	$236,135,199	$78,194,982	$314,330,181	*2·75
1891.....	233,895,031	75,201,010	309,096,041	2·75

*The rate of taxation for 1894 is $2·50; for 1893 it was $2·75.

DEBT LIMITATIONS.—Constitutional and statutory limitations restricting municipal indebtedness have become quite a feature since the crisis of 1873. In the States where these limitations are provisions

* On July 8, 1870, Congress voted to Massachusetts the entire face amount of this debt in satisfaction of the claim, and one-third of the sum was given to Maine. (Among the miscellaneous expenditures of the U. S. Government this item will be found, $678,362 41.) See Financial Report, 1871, page 4.

in the Constitution, of course debts contracted in excess of such limitation are absolutely void. In Maine the amendment to the Constitution took effect January 2, 1878, and is in the following form and words. "Article XXII. Limitation of Municipal Indebtedness. "No city or town shall create any debt or liability which, singly or "in the aggregate, with previous debts or liabilities, shall exceed five "per centum of the last regular valuation of said city or town; "*provided, however*, that the adoption of this article shall not be "construed as applying to any fund received in trust by the said city "or town, nor to any loan for the purpose of renewing existing loans, "or for war, or to temporary loans to be paid out of money raised by "taxation during the year in which they are made." The meaning of the foregoing is obvious and needs no comment.

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—Maine made no *direct* change in 1893 in the laws relating to savings banks' investments, but an *indirect* change was effected by a very ingenious method of taxation which seems to put a premium on home investments.

This law will be found in Public Laws of 1893, Chapter 258. It requires savings banks and trust and loan associations to make returns in detail to the State Bank Examiner of (among other things) "its assets, loans and investments, and its deposits within and without the State, in separate columns," showing also whether the purchase or acquisition of each item was before or after Jan. 1, 1893; thereupon it becomes the Examiner's duty to fix the market value of the investments.

The next step in this plan is the transfer of those statements to the State Assessor, whose duty it then becomes to determine "the *values* of the *several franchises* of the said banks," &c., "according to the following rule." We have divided "the rule" into paragraphs and numbered them; otherwise we follow the words and punctuation of the statute.

From the average amount of deposits, reserve fund and undivided profits so returned by each bank, institution or association there shall in each case be deducted

(1) An amount equal to the amount of United States bonds, the shares of corporation stocks such as are by law of this State free from taxation to the stockholders, and the assessed value of real estate owned by the bank, institution or association, and also

(2) An amount equal to one-seventh of such other assets, loans and investments as by said detailed statement appear to have been acquired prior to January first, eighteen hundred and ninety-three, and also

(3) An amount equal to two-sevenths of such other assets, loans and investments as by such statement appear to be loans to persons, resident or corporations located and doing business in this State, investments in mortgages on real estate in Maine and New Hampshire, securities of this State, public or private, bonds issued or guaranteed by corporations located and doing business in this State, severally made, purchased or acquired since said January first, and also

(4) An amount equal to two-sevenths of the cash on hand and cash deposited within this State.

Upon the value of each of said franchises so ascertained the State Assessors shall assess an annual tax of seven-eighths of one per cent, one-half of said tax to be assessed on or before the fourth Monday in May, and one-half on or before the fourth Monday in November.

According to the foregoing, where the investments purchased after January 1, 1893, are home securities or deposits in home banks, two-sevenths of such aggregate are to be deducted from "the average amount of deposits," &c., in making up "the values of the several franchises" for taxation.

In other particulars the statutes of this State are in many respects quite liberal with regard to the kinds of investments permitted. A suggestive feature is the freedom granted these institutions for savings to deposit money in national banks and receive interest therefor, to loan money on national bank stocks, and to buy and hold national bank stocks without exception as to the part of the country in which the bank is situated. There is of course a limitation as to the amount of holdings of any one bank stock, either for loans or for investment, while the statutes are rigorously strict in all administrative matters, such as making reports, submitting to examinations, disclosing every detail as to investments, &c.

The general provisions respecting investments are found in SEC. 100 of Chapter 47 of the Revised Statutes of the State, and are as follows:

SECTION 100.—Savings banks and institutions for savings are restricted to, and hereafter may invest, their deposits—

(1) In the public funds of any of the New England States, including bonds of the counties, cities and towns of the same.

(2) In the public funds of the United States and District of Columbia.

(3) In the stock of any bank or banking association incorporated under authority of this State or of the United States.

(4) In the municipal bonds of cities of ten thousand inhabitants, or more, of the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska, and in the public funds of each of the above-named states, and in the bonds of counties in the said states having twenty thousand population when not issued in aid of railroads; provided that no investment shall be made in the bonds of any cities or counties of the States above named, except the City of St. Louis, Mo., where the municipal indebtedness of such city or county exceeds five per cent of its assessed valuation.

(5) In the first mortgage bonds of any completed railroads of the states above named, together with New Jersey, Kansas and Nebraska, and in the first mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific railroads, and in the railroad bonds of this State.

(6) In the stock of any dividend-paying railroad in New England.

(7) In the stocks of any railroad company in this State unincumbered by mortgage.

(8) In the mortgage bonds of any water company in this State actually engaged in supplying to any city or cities, town or towns, village or villages, or other municipal corporation, water for domestic use and for the extinguishment of fires, wherever such company is earning more than its fixed charges, interest on its debts, and its running expenses.

(9) In the stock and bonds of any other corporations incorporated under authority of this State which earn and are paying regular dividends of not less than five per cent a year.

(10) And may invest by loan on first mortgages of real estate in this State and New Hampshire not exceeding sixty per cent of its value; and may loan to any county, city or town thereof.

(11) And may loan on notes with a pledge as collateral of any of the aforesaid securities, including savings bank deposit books of any savings bank in the State, and the stock of any of said railroad companies, not over seventy-five per cent of the market value of such stock.

(12) And may loan to corporations having real estate and doing business in this State.

(13) And may also loan on a pledge or mortgage of such other personal property as, in the judgment of the trustees, it is safe and for the interest of the bank to accept.

(14) All investments shall be charged and entered on the books of the bank at their cost to the bank, or at par when a premium is paid.

Besides the foregoing, SEC. 101 (as amended in 1893) provides that any bank may hold real estate in the city or town in which such bank or institution is located not exceeding five per cent of its deposits. Then follow two other sections, both of which are important.

SECTION 102.—No such bank or institution shall hold, by way of investment or as security for loans, or both, more than one-fifth of the capital stock of any corporation, nor invest more than ten per cent of its deposits, not exceeding sixty thousand dollars, in the capital stock of any corporation, nor have more than fifty per cent of its deposits in mortgages of real estate. *This section and the two preceding do not apply* to real estate or other assets acquired by the foreclosure of a mortgage thereon, or upon judgment for debts or in settlements to secure debts.

SECTION 103.—Savings banks may deposit on call in banks or banking associations incorporated under the authority of this State or the laws of the United States, and receive interest for the same.

It is also provided (Sec. 104) that no loan shall be made directly or indirectly to any officer of a bank, or to any firm of which such officer is a member, and furthermore (Sec. 105) that no gift, fee, commission or brokerage shall be received by any officer of a savings bank on account of any transaction to which the bank is a party.

BANKS—NATIONAL, STATE AND SAVINGS INSTITUTIONS.—Banks have not increased very greatly in number or capital during the last eight years, but the additions to the deposits of both national and savings banks have in the same period been quite considerable. We give first the figures for the ordinary commercial banks.

MAINE.	1893. National. (Dec. 19, '93.)	1893. State.	1885. National. (Dec. 24,'85.)	1885. State.
Number of banks	83	.....	71	.....
Capital	$11,243,570	.....	$10,360,000	.....
Surplus and profits	4,411,359	.....	3,837,631	.....
Deposits, individual	12,276,873	.....	9,323,093	.....

It will be seen from the above that there are no State commercial banks in Maine in the ordinary sense. At the close of 1893, however, there were 14 loan and trust companies having certain banking privileges. These 14 institutions in October, 1893, had aggregate capital of $1,181,600, aggregate deposits of $3,118,005 and $241,415 surplus and profits. The savings banks are numerous, and their deposits heavy, as per the following:

Savings Banks.	1893. *Nov. 25.*	1885. *Nov. 2.*	1880. *Nov. 1.*	1875. *Nov.*
Number of banks	52	54	55	63
Number of depositors	153,922	109,398	80,947	101,326
Amount of deposits	$53,261,309	$35,111,600	$23,277,676	$30,757,651
Surplus and profits	3,366,343	2,154,488	2,013,600	1,153,010
Average each deposit	346	321	288	304

Assuming that there were no trust companies in 1885, the total deposits in all the institutions of the State with banking privileges have increased from $44,434,693 in that year (1885) to $68,656,187 in 1893. That is to say, the growth in deposits has been over 50 per cent in the eight years.

POPULATION OF STATE.—As noted above, Maine was not admitted as a State until 1820. But even while the district was a part of Massachusetts the Census figures were kept separate. In 1790 the population was 96,540; in 1800 it was 151,719. Since the latter date the number at each decade has been as given below.

1890	661,086	1860	628,279	1830	399,455
1880	648,936	1850	583,169	1820	298,269
1870	626,915	1840	501,793	1810	228,705

The small decrease in population, instead of the usual increase, from 1860 to 1870 was due wholly to the Civil War. Losses from that cause came not alone from actual casualties while in the service; many died who were discharged sick, and many others died within a year or two after the war closed from diseases contracted by exposure and hardship. No doubt, also, the withdrawal from domestic life of so many men decreased births. In 1870-80 increase in numbers was 22,021, or 3·51 per cent, and in 1880-90, 12,150, or 1·87 per cent.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MAINE.

NOTE.—*For town debts not given in alphabetical order among the following statements see page* 12.

AROOSTOOK CO.—W. A. NICKERSON, Treas.

County seat is Houlton. The Bangor & Aroostook Railroad is entitled by act of Legislature to $20,000 of county bonds for every five miles of road graded. Total amount of bonds will probably be $450,000.

LOANS—	*When Due.*
BUILDING JAIL—	
4s, Aug., $30,000	Aug. 1, '99 to 1909
RAILROAD AID (B. & A. RR.)—	
4½s, M&S, $60,000	1912

Floating debt $2,000
Total debt Jan. 1, 1893 92,000
Interest is payable in Boston.
Tax valuation 1892 .... $8,324,298
Population in 1890 was 49,589

AUBURN.—W. G. LOWELL, Mayor.

Auburn is in Androscoggin County

LOANS—		*When Due.*	LOANS—		*When Due.*
5s, J & J	$14,500	July 1, 1894	4s, J & J	$15,000	July 1, 1905
5s, J & J	5,000	July 1, 1897	4s, J & J	18,000	July 1, 1906
4s, J & J	10,000	July 1, 1898	4s, J & J	10,000	July 1, 1907
4s, J & J	15,000	July 1, 1901	4s, J & J	14,000	July 1, 1908
4s, J & J	15,000	July 1, 1902	4s, J & J	13,000	July 1, 1909
4s, J & J	25,000	July 1, 1903	4s, J & J	17,000	July 1, 1911
4s, J & J	23,500	July 1, 1904			

TOTAL DEBT, SINKING FUND, ETC.—Auburn's total debt on Jan. 1, 1892, was $218,200; deduct sinking fund, $75,000; net debt, $143,200. The sinking fund is invested in Lewiston & Auburn Railroad stock, paying 6 per cent. The city has no water debt.

ASSESSED VALUATION.—In 1892 the assessed valuation of real estate and personal property was $6,287,460. Tax rate (per $1,000), $20·00.

TAX FREE.—All issues of this city's bonds are exempt from taxation.

POPULATION.—In 1890 the population was 11,253; in 1880 it was 9,556; in 1870 it was 6,166.

AUGUSTA.—MOSES R. LEIGHTON, Mayor. E. S. TURNER, Auditor.

This city is in Kennebeck County.

LOANS— NAME OR PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding	6	J & J	1894 to 1905	$74,500
Refunding	5	F & A	Feb. 15, 1902	9,000
do	4	J & J	July 1, 1900	6,000
do	4	F & A	Feb. 15, '94 to 1917 part due yearly.	182,500

INTEREST and principal of all the 4 per cents payable at the Maverick National Bank of Boston, and of other bonds at City Treasury.

TOTAL DEBT, ETC.—Total bonded debt Jan. 1, 1894, was $269,000; floating debt at date mentioned was $51,000; total debt, $320,000.

ASSESSED VALUATION.—In 1893 the assessed valuation of real estate was $4,159,829; of personal property, $1,527,131; total, $5,686,960. The valuation for State taxation in 1893 was $7,669,246. Total tax (per $1,000), $21·25. In 1890 assessed valuation was: Real estate, $3,599,120; personal property, $1,533,689; total, $5,132,809; tax rate $21 (per $1,000).

POPULATION.—In 1890 population was 10,527; in 1880 it was 8,665; in 1870 it was 7,808.

BANGOR.—F. O. BEAL, Mayor. H. O. PIERCE, Treasurer.

Bangor is in Penobscot County.

The 6 per cent European & N. A. RR. bonds for $1,000,000 which were formerly a liability of the city fell due Jan. 1, 1894, and were refunded by the Maine Central RR. with 4 per cent bonds (due in 1934) issued by the Maine Central and European & N. A. railroads, so that the city's liabilities and sinking fund are $1,000,000 less than last year.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City debt "A" 1892	4	M & N	Nov. 2, 1912	$50,000
do "X" 1894	4	M & N	Nov. 1, 1914	100,000
Trust funds	4½-6	.....	.....	94,175
Water loan, "L," 1875	6	J & J	July 1, 1905	500,000
Railroad loans, secured to city by first mortgages—				
Bangor & Piscataquis RR.	7	A & O	Apr. 1, 1899	325,000
do do	6	A & O	Apr. 1, 1899	600,000

PAR VALUE OF BONDS.—The water bonds and the Bangor & Piscataquis RR. bonds are for $500 and multiples thereof; all the other bonds for $1,000 each.

TAX EXEMPT.—The bonds of this city are not taxed.

INTEREST—WHERE PAYABLE.—Interest on all issues is payable at the option of the bondholder, either at the Merchants' National Bank in Boston or at the office of the City Treasurer in Bangor.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Bangor's total debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on the dates mentioned.

	Jan. 1, 1894.	Jan. 1, 1893.
Total direct liabilities (including water debt)	$744,175	$774,575
Railroad aid bonds, contingent liability	925,000	1,925,000
Total debt	$1,669,175	$2,699,575
Sinking fund, etc.*	925,000	2,323,469
Net debt	$744,175	$376,106
Cash and uncollected claims (incl'ed in assets)	.....	$79,149
Water debt included in above total	$500,000	$500,000
Floating debt (included in above total)	.....	$33,000

*In the statement of the total debt on Jan. 1, 1893, the item sinking funds, etc., includes cash and uncollected claims, but these are not included in the statement for Jan. 1, 1894.

The sinking fund consists of $600,000 Bangor & Piscataquis 6 p. cent bonds, and of $325,000 of its 7 per cent bonds, all due April 1, 1899. These securities were set aside by city ordinance of Jan. 7, 1890, as security for the city's railroad loans. The Bangor & Piscataquis RR. owns from Oldtown to Greenville, Me., 77 miles, and a branch to the Bangor & Katahdin Iron Works, which is 19 miles long. The line was leased to the Bangor & Aroostook Railroad on April 1, 1892, for 999 years, and the annual rental is just about sufficient to cover the interest on the bonds of the city issued for the construction of the B. & P.

AVAILABLE ASSETS.—The city owns its water works, which in the year 1892-93 had gross earnings of $38,382. The city also owns an electric-light plant and $200,000 stock (a majority interest) of the Bangor & Piscataquis RR. Co. The city's real estate, water works and the electric-light plant are together valued at $860,500.

ASSESSED VALUATION.—Bangor's assessed valuation (about 5/6 actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1893	$8,673,552	$3,986,646	$12,659,698	$22·00
1892	8,092,037	3,670,324	11,762,461	21·50
1891	7,665,787	3,503,274	11,169,061	22·00
1890	7,151,830	3,158,288	10,310,118	.....
1889	6,955,250	2,999,400	9,954,650	.....
1888	6,865,155	2,908,427	9,773,582	21·60
1887	6,771,048	2,858,872	9,629,920	22·50

POPULATION.—In 1890 the population was 19,103; in 1880 it was 16,856; in 1870 it was 18,289.

BATH.—JOHN O. SHAW, Mayor. W. B. PALMER, Treasurer.

Bath is a shire town of Sagadahoc County.

The lease of the Knox & Lincoln RR. in September, 1890, brought the City of Bath $486,000 of 4 per cent bonds and $74,820 in cash.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
K. & L. RR. stock	6	A & O	Oct. 15, 1898	$119,500
Municipal bonds	5	M & S	July 1, 1897	78,000
do do	4½	J & D	July 1, 1907	100,000
do refunding.	4	J & J	July 1, 1921	374,200
Old Ladies' Home	6	J & J	1908—1978	14,000
Railroad Aid Bonds—				
Knox & Lincoln RR.	6	J & J	1894 to 1899 part each year.	70,800
do do	6	F & A	Feb. 1, 1902	138,500

INTEREST on all the bonds is payable in Boston with the exception of the interest on the issue for the Old Ladies' Home, which is payable in Bath.

TOTAL DEBT, SINKING FUND, Etc.—The subjoined statement shows Bath's total municipal debt, and the assets held by the city against the same, on each of the dates mentioned.

	Jan. 1, 1894.	Mar. 1, 1891.	Mar. 1, 1890.
Bonded debt	$895,000	$1,416,050	$1,433,350
Floating debt	15,000	.....	.....
Total debt	$910,000	$1,416,050	$1,433,350
Assets (see below)	527,370	1,019,055	1,126,039
Net debt	$382,630	$396,995	$307,311

The assets as above given included on January 1, 1894, bonds received from the Penobscot Shore Line RR. Co. for lease of Knox & Lincoln RR. and held for the redemption of the Knox & Lincoln bonds outstanding, $486,000; cash in treasury, $11,370; collectible taxes due and unpaid, $30,000; total, $527,370. The value of city property not included in the foregoing statement of assets is over $400,000, or more than the city's net debt.

KNOX & LINCOLN RAILROAD.—In September, 1890, the Knox & Lincoln Railroad was leased for 1,000 years to the Penobscot Shore Line Railroad Company, receiving in lieu of rental a single cash payment of $74,820 and $486,000 of 4 per cent 30-year bonds.

ASSESSED VALUATION.—The city's assessed valuation and tax rate in 1880 and later years have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	Total Tax per $1,000
1893	$3,311,335	$3,196,301	$6,507,636	$23·00
1890	2,925,770	3,102,594	6,028,364	24·90
1889	2,918,970	3,084,195	6,003,165	21·50
1888	2,886,895	3,227,075	6,113,970	21·00
1880	2,693,750	3,881,469	6,575,216	25·00

POPULATION.—In 1890 population was 8,723; in 1880 it was 7,874; in 1870 it was 7,371.

BELFAST.—N. F. HOUSTON, Treasurer.

Belfast is in Waldo County.

LOANS—	When Due.
RAILROAD LOAN—	
6s, F&A, $498,700	Aug. 15, 1898
MUNICIPAL LOAN—	
4s, F&A, $113,100	Aug. 15, 1922
Optional after Aug. 15, 1892	
Int. payable in Boston and Belfast.	

Total debt March, 1894	$617,391
*Railroad stock & assets.	530,041
Net debt March, 1894	87,350
Tax valuation 1892	2,698,833
Tax rate (per $1,000)	19·00
Tax valuation 1890	2,623,207
Population 1890	5,294

*Belfast owns $500,000 of Belfast & Moosehead Railroad stock, of which 1,396 shares are preferred and 3,604 common.

BRUNSWICK.—J. P. WINCHELL, Treasurer.

This town is in Cumberland County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, M&N, $2,500	$500 yearly
TOWN HALL BONDS—	
4s, J&J, $30,000	$1,000 yearly
SCHOOL BONDS—	
4s, J&J, $35,000	July 1, '94 to '28 $1,000 due yearly.)

Bonded debt Mch. 1, '94.	$67,500
Floating debt	30,000
Total debt March 1, 1894	97,500
Total valuation 1893	3,463,294
Tax rate (per $1,000)	$15·00
Population 1890	6,012

INTEREST on the bridge bonds is payable in Brunswick, and on the town hall and school bonds, in Boston.

BUCKSPORT.—W. RENWICK, Town Clerk.

This town is in Hancock County.

LOANS—	When Due.
REFUNDING RR. BONDS—	
4s, J&J, $120,000	1894-1933
Bonded debt June 1, '93	$120,000
Tax valuation, real	641,927

Tax valuation, personal	$373,554
Total valuation, 1892	$1,015,481
Total tax (per $1,000)	$24·10
Population in 1890 was	2,921
Population in 1880 was	3,047

A certain amount of the above bonds becomes due each year from July 1, 1894, to July 1, 1903, after which date the bonds are payable at the pleasure of the town until July 1, 1933.

INTEREST is payable at Boston, Mass., and at Bucksport.

CALAIS.—GEORGE A. MURCHIE, Mayor. L. G. DOWNES, Treasurer.

This city is in Washington County.

LOANS—	When Due.
PARK LOAN—	
5s, Aug., $2,000	1894-95
LOANS OF 1881, '83, '90 & '91—	
4s, M&S, $2,000	1894
4s, J&D, 7,000	Part yearly.
4s, F&A, 9,000	Aug. 1, 1900
4s, ——, 101,000	1911
Optional after 1901	

Total debt Feb. 1, 1894	$121,000
Tax valuation 1893	2,274,267
Tax valuation 1890	1,732,056
Assessment about ¾ actual value.	
Tax rate in '93 (per $1,000)	$22·00
Tax rate in 1890 was	19·50
Population in 1890 was	7,290
Population in 1880 was	6,173
Population in 1870 was	5,964

INTEREST on the loans due in 1900 and 1911 is payable at the Globe National Bank of Boston; other interest at City Treasurer's office.

CAMDEN.—This town is in Knox County.

Town debt (last returns).	$22,766
Tax valuation 1892	1,556,436
Tax rate (per $1,000)	$20·00
Population in 1890 was	4,621

ELLSWORTH.—{N. H. HIGGINS, Jr., Mayor. T. E. HALE, City Clerk.

Ellsworth is in Hancock County.

LOANS—	When Due.	
WAR DEBT—		
6s, ... $28,000	June 1, 1897	
4s, ... 13,300	June 1, 1907	
4s, ... 17,000	June 1, 1912	
Bonded debt June 1, 1893		$58,300
Floating debt		9,000
Total debt		67,300
Sinking funds		$16,871
Net debt June 1, 1893		50,429
Tax valuation, real		1,251,385
Tax valuation, personal		494,771
Total valuation, 1892		1,746,156
State tax (per $1,000)		$2·75
City tax (per $1,000)		25·00
Population in 1890 was		4,804

HALLOWELL.—{W. A. WINTER, Mayor. C. K. TILDEN, Treasurer.

Hallowell is in Kennebec County.

The 5 per cent school bonds will be refunded at 4 per cent during 1894 and will fall due in 1918, 1919 and 1920.

LOANS—	When Due.	
SCHOOL BONDS—		
5s, M&S, $1,500	1894-7-8	
4s, M&N, 5,000	Nov. 1, 1903	
($1,000 due yearly) to Nov. 1, 1907		
REFUNDING 1893—		
4s, M&N, $13,000	Nov., 1908 to '22	
Total debt Feb. 1, 1894		$19,500
Assets		10,000
Tax valuation 1893		1,560,343
Assessment same as actual value.		
Total tax (per $1,000)		$16·50
Population 1890 was		3,181
Population 1880 was		3,009

The city owns property valued at $50,000.

INTEREST on the 4 per cent school bonds and refunding bonds is payabl in Boston and Hallowell; on all others in Hallowell.

HOULTON.—This town is in Aroostook County.

LOANS—	When Due.	
TOWN BONDS, 1890.		
4s, J&D, $40,000	Dec. 15, 1910	
Total debt Mch. 10, 1894		$50,803
Tax valuation 1893		$2,269,931
Assessment about ⅔ actual value.		
Tax rate (per $1,000)		$21·00
Population in 1890 was		4,015

LEWISTON.—Lewiston is in Androscoggin County.

LOANS—	When Due.	
CITY BONDS—		
6s, J&J, $185,000	July 1, 1901	
4½s, J&J, 80,000	July 1, 1894	
4½s, J&J, 51,000	July 1, 1899	
4s, J&J, 100,000	Jan. 1, 1913	
WATER BONDS—		
5s, A&O, $100,000	Apr. 1, 1897	
5s, A&O, 174,000	Apr. 1. 1907	
5s, A&O, 200,000	Apr. 1, 1917	
Total debt (last returns)		$977,286
Tax valuation 1892		11,388,683
Tax rate (per $1,000)		20·00
Tax valuation 1856		2,214,068
Population in 1890 was		21,701
Population in 1870 was		13,302

The city property, valued at $1,239,316, includes stock of the Lewiston & Auburn Branch Railroad to the amount of $225,000, and the water works, valued at $549,783. The gross earnings of the water works for 1891 were $38,877; net earnings, $30,666. Interest paid on water loan, $24,870.

NORWAY.—Stephen B. Cummings, Treasurer.

This town is in Oxford County.

LOANS—	When Due.	
REFUNDING BONDS—		
4½s, J&J, $14,000	part yearly	
Interest payable at Norway Nat. Bk.		
Tax valuation 1893		$1,039,039
Tax rate (per $1,000)		$13·50
Population in 1890 was		2,665
Population in 1880 was		2,519

PORTLAND.—{JAMES P. BAXTER, Mayor. GEORGE H. LIBBY, Treasurer.

Portland is in Cumberland County.

Of the debt of this city about one half was incurred on account of the Portland & Ogdensburg RR., whose stock the city holds to the amount of $2,356,150. The railroad is leased for 999 years to the Maine Central RR. Company at 2 per cent on stock, payable quarterly. This rental aids the city considerably in meeting its interest charge. The city's debt in detail is as follows:

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
Funded, 1893	4	M & S	Mch. 1, 1913	$75,000
Funding, 1887 c&r	4	J & J	July 1, 1912	727,000
Subject to call July 1, 1902.				
Hospital	6	M & S	Mch. 1, 1896	7,500
Marginal way, etc	6	M & S	Mch. 1, 1894	64,000
Portland & Ogdensburg RR	6	M & S	Sept. 1, 1907	1,200,000
do do interest	6	M & S	Mch. 1, 1896	40,500
do do	6	M & S	Sept. 1, 1896	40,500
do do	6	M & S	Mch. 1, 1897	40,500
Portland & Rochester RR	6	J & J	July 1, 1897	416,000
Wharf purchase, etc c&r	6	F & A	Feb. 1, 1895	154,500
Past due loans not presented for payment				1,500

INTEREST on all the issues, except the registered bonds, is payable in Boston at the National Bank of Redemption and at the Merchants' National Bank in Portland.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Portland's total bonded debt and the sinking fund held by the city against the same on each of the dates mentioned.

	Feb. 1, '94.	Apr. 1, '92.	Apr. 1, '91.
Total bonded debt	$2,811,750	$2,837,250	$2,919,500
Sinking fund and other assets	1,328,990	977,424	1,012,505
Net debt	$1,482,760	$1,859,826	$1,906,995

The city has no water debt and no floating debt.

The sinking fund receives yearly not less than one per cent of the net debt.

AVAILABLE ASSETS.—The city's available assets consist of its sinking fund, $48,774; gas company stock, $170,000; Portland & Ogdensburg Railway stock, $1,178,055; and sum due from building-loan commissioners, $32,161.

DEBT LIMITATION.—The city's gross debt is limited by law to 5 per cent of valuation.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and the tax rate for eries of years have been as follows:

Years.	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1893	$24,411,300	$12,412,690	$36,823,990	$20·50
1892	24,299,000	12,643,450	36,942,450	19·50
1891	23,494,600	13,088,695	36,583,295	19·50
1890	23,184,400	12,427,590	35,611,990	19·70
1889	22,711,000	11,909,335	34,620,335	20·00
1888	22,120,000	11,952,405	32,702,405	20·20

POPULATION.—In 1890 population was 36,425; in 1880 it was 33,810; in 1870 it was 31,413.

ROCKLAND.—E. A. Butler, Mayor.

This city is in Knox County.

LOANS—	When Due.	
CITY BONDS—		
4s, J&J, $49,500	July 1, 1894	
4s, J&J, 37,500	July 1, 1895	
4s, J&J, 65,000	July 1, 1896	
4s, J&J, 59,200	July 1, 1897	
4s, J&J, 7,400	July 1, 1898	
4s, J&J, 35,500	July 1, 1900	
4s, J&J, 280,500	July 1, 1911	
Subject to call after July 1, 1891		
KNOX & LINCOLN RR. LOAN—		
6s, J&J, $34,000	July 1, 1894	
(Part yearly) to July 1, 1899		
CITY BONDS (Continued)—		
6s, F&A, $35,100	Feb. 1, 1902	
Interest is payable in Rockland.		
Bonded debt, 1892		$731,900
Total assets		468,970
Net debt, 1892		262,930
Float'g debt (additional)		91,259
Tax valuation 1892		4,684,547
Tax rate (per $1,000)		22·50
Assess't about same as act'l value.		
Tax valuation 1886		$3,788,780
Population in 1890 was		8,174
Population in 1870 was		7,074

The floating debt included certificates of deposit bearing interest at the rate of 3 per cent and payable on demand, $87,357.

AVAILABLE ASSETS.—The city's total assets, as given above, consist of Penobscot Shore Line Railroad 1st mortgage 4 per cent bonds, due August, 1921, $401,000; uncollected taxes, cash on hand, etc., $67,970.

TAX FREE.—All bonds of the city of Rockland are exempt from taxation.

SACO.—{J. O. BRADBURY, Mayor. GEORGE F. OWEN, Treasurer.

This city is in York County. The bonds of this city are exempt from taxation.

LOANS—	When Due,	
GENERAL EXPENSE—		
4s, J&J, $16,000	1901	
PUBLIC PARK—		
4s, J&J, $10,000	1894	
REFUNDING BONDS—		
4s, J&J, $25,000	1907	
4s, J&J, 30,000	1917	
SEWER BONDS—		
4s, J&J, $20,000	1900	
4s, J&J, 15,000	1909	
SIDEWALK BONDS—		
4s, M&S, $5,000	1899	
Interest is paid in Boston.		
Bonded debt Feb. 1, '93		$121,000
Floating debt		22,856
Total debt Feb. 1, '93		143,856
Total assets		29,254
Net debt Feb. 1, '93		114,602
Tax valuation, real		2,898,438
Tax valuation, personal		1,009,047
Tax valuation 1892		3,907,485
Assessment about ⅔ actual value.		
Tax rate (per $1,000)		$20·00
Population in 1890 was		6,075
Population in 1880 was		6,396

In 1883 the town of Old Orchard, with a a population of 877, was set off from Saco, reducing the population of the city by that number.

THOMASTON.—E. O'B. Burgess, Treasurer.

This town is in Knox County.

LOANS—	When Due.	
REFUNDING BONDS—		
4s, J&J, $124,600	Optional	
Interest is payable in Boston.		
Total debt Jan. 1, 1894		$124,600
Sinking funds		96,000
Net debt Jan. 1, 1894		$28,600
Tax valuation 1893		1,604,900
Tax valuation 1886		1,849,389
Tax rate (per $1,000) 1890		$17·00
Population in 1890 was		3,009
Population in 1880 was		3,017

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Maine which have an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports.

Towns—	Total Debt. $	Assessed Valuation. $	Tax Rate. $	Population.
Anson, Somerset Co	103,000	584,691	31·50	1,444
Biddeford, York Co	201,512	6,390,040	24·00	14,443
Bremen, Lincoln Co	18,000	152,004	21·00	719
Brewer, Penobscot Co	30,000	1,162,315	22·00	4,193
Bridgeton, Cumberland Co	28,400	1,249,363	11·00	2,605
Brooks, Waldo Co	37,473	235,171	19·50	730
Canton, Oxford Co	46,103	456,500	17·50	1,303
Cape Elizabeth, Cumberland Co	17,761	1,956,015	19·00	5,459
Caribou, Aroostook Co	34,967	788,663	22·00	4,087
Charleston, Penobscot Co	10,882	278,992	15·00	971
Cumberland, Cumberland Co	21,677	666,330	13·00	1,487
Cutler, Washington Co	11,500	74,072	49·00	662
Damariscotta, Lincoln Co	41,215	444,488	20·90	1,012
Deering, Cumberland Co	68,975	3,093,630	19·50	5,353
Dixfield, Oxford Co	19,000	302,430	23·00	988
Dover, Piscataquis Co	19,655	643,809	18·00	1,942
Eden, Hancock Co	102,997	2,669,570	25·00	1,946
Embden, Somerset Co	15,000	143,944	28·00	579
Fairfield, Somerset Co	12,503	1,236,070	16·30	3,510
Farmingtoh, Franklin Co	17,700	1,691,609	14·80	3,207
Fort Fairfield, Aroostook Co	15,600	707,250	22·00	3,526
Foxcraft, Piscataquis Co	21,524	493,869	30·00	1,726
Frankfort, Waldo Co	10,635	188,430	17·00	1,099
Gardiner, Kennebec Co	95,000	3,383,306	18·50	5,491
Greenwood, Oxford Co	10,264	149,050	30·00	727
Hartland, Somerset Co	25,462	422,695	16·00	974
Industry, Franklin Co	10,351	107,302	25·00	545
Newcastle, Lincoln Co	13,646	606,453	11·00	1,282
Norridgewock, Somerset Co	93,572	552,105	29·00	1,656
Old Town, Penobscot Co	44,950	1,052,648	30·00	5,312
Orneville, Piscataquis Co	11,570	71,824	38·00	492
Orono, Penobscot Co	13,811	567,725	22·00	2,790
Poland, Androscoggin Co	34,000	1,015,671	17·50	2,472
Rockport, Knox Co	15,000	1,125,456	19·50	.....
Scarborough, Cumberland Co	14,252	825,973	16·30	1,794
Skowhegan, Somerset Co	12,450	3,212,597	11·40	5,068
Somerville, Lincoln Co	22,000	83,086	35·00	453
Starks, Somerset Co	11,439	234,755	22·50	766
Vassalboro, Kennebec Co	21,295	915,690	15·00	2,052
Waldoborough, Lincoln Co	146,214	992,486	23·50	3,505
Westbrook, Cumberland Co	13,102	3,159,582	20·00	6,632
Windham, Cumberland Co	10,940	879,469	15·50	2,216
Wiscasset, Lincoln Co	25,000	526,258	20·00	1,733
York, York Co	10,935	1,289,188	2·50	2,444

New Hampshire.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - 9,305
State Capital - - - - - - - - - Concord
Governor (term expires 1st Wed. Jan., 1895), John B. Smith
Secretary of State (term expires *Jan., '95) - Ezra S. Stearns
Treasurer (term expires *June, '95) - - Solon A. Carter

Legislature meets biennially in odd years on the first Wednesday in January, and length of session is not limited.

* Elected by Legislature of 1893.

HISTORY OF DEBT.—New Hampshire's debt history is very brief This State has always been extremely conservative. In a return made by each one of the United States to Comptroller Flagg, of New York, in 1838, in reply to a circular issued by the Comptroller after the passage of the General Banking Law in New York, the financial officer of New Hampshire, Vermont and Connecticut each reports that his State had issued no bonds or stock; the financial officer of Connecticut adds that his State has issued none since the Revolutionary War. That was the condition in 1838, and the policy then controlling seems to have been pursued by each of these Commonwealths during subsequent years. Even down to the date of the breaking out of the Civil War all three of the States named were without any public debt. But the Civil War worked a change, having left its mark in the financial history of every Northern State. In 1866 New Hampshire reported her funded indebtedness at $4,169,818, contracted exclusively for war purposes. June 1, 1869, the total outstanding was $3,213,962 22, against which the Treasurer reported an asset of $77,082 89. The situation of the State debt now is as below.

LOANS NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Agricultural College 1893.	4	.....	1913	$35,000
Library bonds of 1891....	4	J & J	July 1, 1911	175,000
Do do 1893....	4	.....	1913	75,000
Municipal War loan.....	6	J & J	Jan. 1, 1894	176,000
do do	6	J & J	Jan. 1, '95 to 1905 $150,000 yearly.	1,650,000
do do (overdue)	..	....	.....	6,200
Trust funds....	6	....	.....	593,311

PAR VALUE OF BONDS.—The bonds of this State are in $500 and $1,000 pieces.

INTEREST is payable at the Commonwealth Bank of Boston and at State Treasurer's office.

TOTAL DEBT.—The subjoined statement shows New Hampshire's total debt on the first of June of each of the last four years.

	1893.	1892.	1891.	1890.
Total funded debt....	$2,007,200	$2,284,600	$2,406,600	$2,520,600
Trust funds.....	593,311	572,903	171,272	170,319

ASSESSED VALUATION.—The State's total assessed valuation of money on hand, stock in trade, mills and machinery, and lands and buildings, and the average tax rate throughout the State, have been as follows:

Years.	Total Assessed Valuation.	Average Rate of Tax per $1,000.
1893	$196,117,060	$15·00
1892	191,804,024	14·80
1891	188,493,573	14·80
1890	185,530,530	15·00
1889	182,613,061	14·80
1888	176,844,883	15·20

In addition to the assessed valuation in 1893 as given above, there were also subject to taxation deposits in savings banks $77,024,252, and capital in insurance companies $1,675,000.

DEBT LIMITATION.—There is no restriction in the Constitution of New Hampshire upon the debt-making power of the people through the "General Court," *except* the following, which is the last clause of Article 5 of Part Second of that instrument.

Provided, That the General Court shall not authorize any town to loan or give its money or credit directly or indirectly for the benefit of any corporation having for its object a dividend of profits or in any way aid the same by taking its stocks or bonds.

The above is an amendment to the Constitution, which was ratified in 1877. The amendment would appear to be intended as a complete estoppel to municipal loaning of money or credit to railroad and industrial corporations. It is to be noticed, however, that by its terms the restriction does not specifically mention "cities," the words being "any town."

POPULATION OF STATE.—Representatives and direct taxes were by the Federal Constitution apportioned among the several States according to the respective numbers of population. That instrument also provided that the number in each State should be determined "by adding to the whole number of free persons, including those bound to service for a term of years, and excluding Indians not taxed, three-fifths of all other persons," the last clause referring to slaves. As operations under this new Constitution began, according to its terms, on March 4, 1789, after it had been ratified by eleven States, one of its earliest acts was to provide for an enumeration, or Census, to be taken the following year. According to that Census and the Census taken ten years later, the population of New Hampshire was as subjoined.

	White males.	White females.	Colored free.	Slaves.	Total.
1800	91,258	91,740	852	8	183,858
1790	70,940	70,171	630	158	141,899

Since 1800 the total for each ten years has been as follows.

1890	376,530	1860	326,073	1830	269,328
1880	346,991	1850	317,976	1820	244,022
1870	318,300	1840	284,574	1810	214,460

In 1870-80 increase was 28,691, or 9·01 per cent, and in 1880-90, 29,539, or 8·51 per cent.

SAVINGS BANKS' INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The New Hampshire Legislature of 1893 made no change in the laws relating to savings banks' investments. A very material change was made by "The General Court of New Hampshire" at its previous session in 1891. The 1891 statute went into effect Jan. 1, 1892. Under the law theretofore in force the trustees of savings institutions in New Hampshire had authority to invest the moneys deposited in or belonging to the bank *in every class of security issued in the United States.* This unlimited license no doubt promoted the growth of savings banks, because it enabled them for a time to pay 5 per cent dividends; but the change the Legislature made in 1891 virtually acknowledges the failure of the State policy, and suggests also how very dangerous a precedent that experiment would prove for a larger State to follow.

The amendments adopted in 1891 relating to restrictions upon investments are contained in the following:

SECTION 14. No savings bank shall hereafter invest its funds in the following-named securities and stocks:

I. In loans to any person or corporation exceeding in the aggregate ten per cent of the amount of its deposits.

II. In loans and debenture bonds secured by mortgages of real estate situated outside of New England exceeding in the aggregate forty per cent of the amount of its deposits.

III. In loans or debenture bonds secured by mortgages of unproductive, unimproved, or unoccupied real estate situated outside of New England.

IV. In loans secured by the pledge of securities or stocks in which it is not at liberty to invest.

V. In the stock and bonds of any corporation exceeding in the aggregate, at their par values, ten per cent of the amount of the deposits of the bank.

VI. In the stock of any corporation located outside of New England which has not earned and regularly paid dividends during the five years next preceding such investment.

VII. In the stock of any corporation located within New England which has not earned and regularly paid dividends during the two years next preceding such investment.

VIII. In the stock of any corporation, excepting national banks, organized under the laws of another State, which is engaged in the business of selling or negotiating loans, stocks, or other securities.

IX. In the bonds, notes, or other evidences of indebtedness of any county, city, town or district situated outside of New England whose net indebtedness (above the amount of sinking funds set apart for the payment of such indebtedness, and not including debts created for supplying the inhabitants with water) exceeds five per cent of the amount of the last preceding valuation of property therein for taxation.

X. In the bonds, notes, or other evidences of indebtedness of any other corporation, excepting railroad corporations, whose net indebtedness exceeds the amount of its capital stock actually paid in and remaining unimpaired.

Section 15 states that a savings bank "may deposit its funds in a national bank whose capital is unimpaired and whose credit is good" and Section 13 declares that no bank shall "make a loan to any of its officers nor accept any of its officers as surety or guarantor upon any loan, unless all the trustees of the bank have consented thereto in writing."

BANKS—NATIONAL, STATE AND SAVINGS INSTITUTIONS.—Banking capital in New Hampshire has undergone very little change during the last eight years, but there has been a substantial increase in both surplus and deposits. The record for the ordinary commercial banks, State and national, is as follows.

NEW HAMPSHIRE—	1893. National. (Dec. 19,'93.)	1893. State. (June 30,'92.)	1885. National. (Dec. 24.)	1885. State. (Dec. 31.)
Number of banks.....	51	1	49	1
Capital	$6,130,000	$50,000	$6,140,000	$50,000
Surplus and profits....	2,350,486	.....	1,908,266	16,360
Deposits, individual...	7,681,768	17,285	5,189,936	38,359

This shows that there is but one State commercial bank in New Hampshire, but no less than 51 national banks, giving 52 banks altogether, whose aggregate capital amounts to $6,180,000, and these banks hold $7,699,053 of deposits and have $2,350,486 surplus.

In addition, the State at the close of 1892 had 15 loan and trust companies, which among other powers have authority to transact the business of a savings bank. Under the law of 1891, however, these institutions are required to conduct such savings bank business as a separate department, and said department is made amenable to the laws governing savings banks. Altogether the 15 institutions had $1,855,000 of capital, $502,613 of surplus and undivided profits, $2,027,515 of savings deposits and $1,251,185 of other deposits, including certificates of deposit. The deposits in the regular savings banks are heavy and have considerably more than doubled since 1881.

Savings Banks—	1893. June 30.	1886. March 13.	1881. March.	1876. May.
Number of banks....	70	67	64	68
Number depositors..	174,654	125,273	96,881	100,191
Amount of deposits.	$74,377,279	$46,631,913	$32,097,734	$31,198,064
Surplus and profits..	5,131,675	4,104,422	2,231,699	1,466,471
Aver'ge each deposit	426	372	331	326

Thus the deposits in the savings banks have increased from $32,097,734 in 1881 to $74,377,279 in 1893, while the number of depositors has increased from 96,881 to 174,654. In their report for December 1891 the Bank Commissioners stated that in proportion to population New Hampshire stood first among the States of the Union in the amount of its savings deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW HAMPSHIRE.

NOTE.—*For debts of minor civil divisions not found among the statements given below, see page* 15.

BELKNAP CO.—M. M. ROBERTSON, Treasurer.

County seat is Tilton.

LOANS— *When Due.*
COURT HOUSE BONDS 1893—
4s, J&J, $30,000.....July 1, 1913
Interest payable at Nat'l Bank of the Republic, Boston, Mass.

Floating debt July 1, '93. $34,000
Total debt..... 64,000
Assessed valuation '93..8,500,000
Assessment about ⅓ actual value.
Population in 1890 was.....20,321

CARROLL CO.—H. E. ROGERS, Treasurer.

County seat is Ossipee.

LOANS— *When Due.*
COUNTY BONDS—
4s, M&S, $25,000.....Mar.1, 1906
Subject to call after 1896.
Interest is payable at County Treasury or in Boston.

Total debt Jan. 1, 1894 ...$25,333
Cash on hand..... 11,850
Net debt Jan., 1893..... 13,483
Assessed valuation '93..6,326,876
Tax rate per $1,000.....$21·25
Population in 1890 was.....18,124

CLAREMONT.—O. B. RAND, Treasurer.

This town is in Sullivan County.

LOANS— *When Due.*
6s, ..., $71,000..... ——
REFUNDING BONDS, 1889—
4s, J&J, $25,000 .....Jan. 1, 1909
Interest is paid in Claremont.

Total debt Mch. 1, 1894. $101,778
Assets..... 5,389
Total assessment 1893..3,038,630
Tax rate (per $1,000).... 17·50
Population in 1890 was 5,565

CONCORD.—{P. B. COGSWELL, Mayor. J. A. COCHRAN, City Clerk.

Concord is the capital of the State and the county seat of Merrimac County. Its water works more than take care of the interest on the water bonds.

LOANS— *When Due.*
CITY BONDS—
6s, A&O, $14,000.....Oct. 1, 1894
(part due each year) to Oct. 1, 1895
BRIDGE BONDS—
4s, J&J, $20,000. July 1, '04 to '07
($5,000 due yearly.)
MEMORIAL ARCH BONDS—
4s, J&J, $20,000.July, '97 to 1900
($5,000 due yearly.)
*POLICE STATION BONDS—
4s, J&J, $17,000.....July 1, 1903
SEWER BONDS—
4s, J&J, *$12,000.....July 1, 1904
WATER PRECINCT BONDS—
6s, A&O, 130,000...Apr. 1, 1894
6s, A&O, 20,000...Apr. 1, 1895
4s, M&N, 40,000...Nov. 1, 1896
($10,000 due y'rly) to Nov. 1, 1899
4s, A&O, $45,000....Oct. 1, 1912
4s, J&J, 400,000....Jan. 1, 1922

SCHOOL DISTRICT BONDS—
(†School District No. 20.)
4s, J&J, $3,000.....July 1, 1894
($500 due yearly) to July 1, 1899
STATE HOUSE (PREC'T BONDS)—
6s, J&D, $20,000.Dec. 1, '94 to '96
*WIDENING PLEASANT ST. EX.—
4s, J&J, $13,800.....July 1, 1905
†UNION SCHOOL DIST. BONDS—
4s, J&J, $21,000.....July 1, 1894
(part due each y'r) to July 1, 1896
4s, J&J, $90,000.....July 1, 1897
($15,000 due y'rly) to July 1, 1902
PENACOOK SEWER BONDS—
4s, F&A, $5,000.....Aug. 1, 1898
4s, F&A, 5,000.....Aug. 1, 1903
4s, F&A, 6,000.....Aug. 1, 1908
4s, M&N, *5,000.....May 1, 1913
Subject to call after May 1, 1908
WEST CONCORD SEWER PREC'T—
4s, A&O, $17,000.Oct., 1902 to '12
4s, J&J, $3,000...July, 1913 to '19

* Exempt from taxation when owned by residents of Concord.
† Coupon bonds.

INTEREST is paid at city treasury.

TOTAL DEBT.—Concord's total indebtedness over available assets on January 1, 1894, was $971,775. On January 1, 1890, the total debt was $693,878.

CITY PROPERTY.—The city values its buildings and other property at $192,805, and besides this has water works valued at $804,000 which are the property of the "precinct."

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	*Total Assessed Valuation.*	*Tax.*	*Rate of Tax per $1,000.*
1893	$10,890,960	$204,585	$18·80
1890	10,243,857	176,081	12·00
1889	10,048,556	184,963	12·50
1888	9,984,120	165,090	.....
1880	10,150,586	172,831	.....

POPULATION.—In 1890 population was 17,004; in 1880 it was 13,843; in 1870 it was 12,241.

EXPLANATORY OF BONDS.—The Penacook sewer bonds were issued on the city's credit for the Penacook sewer district, the interest and principal being payable from a special tax on that district. The school district bonds were issued under a special act of the State Legislature. The school districts have by their votes and by their agents bound themselves to repay the city all sums expended on account of the principal or interest of these bonds.

DOVER.—{A. M. FOSS, Mayor. ISAAC F. ABBOTT, Treasurer.

Dover is the county seat of Strafford County.

LOANS— NAME AND PURPOSE.	*Interest.* P. Ct.	*Interest.* Payable.	*Principal.* When Due.	*Principal.* Outstand'g.
Railroad loan.....	6	J & J	Jan. 1, 1897	$33,000
Refunding loan.....	6	J & J	July 1, 1894, to 1905 $10,000 yearly.	120,000
City Hall bonds.....	4	A & O	Apr. 1, 1906 $12,000 yearly to 1909	48,000
do do	4	A & O	Apr. 1, 1910	11,000
do do	4	A & O	Apr. 1, 1911	11,000
do do	4	A & O	Apr. 1, 1912	111,000
Water loan notes.....	4¼	Semi-an	After 18 years.	332,500

TOTAL DEBT, SINKING FUND, ETC.—Total debt (including water loan $332,500 and floating debt $35,000) on Jan. 1, 1894, was $711,500; deduct bonds in sinking fund, $33,000; net debt, $678,500. The sinking fund consists of 330 shares of Portsmouth & Dover Railroad stock, and aside from this the city's cash on hand Jan. 1, 1894, was $30,000.

ASSESSED VALUATION of real estate in 1893 was $6,828,388; personal property, $2,236,769; total, $9,065,157. Assessed valuation in 1891 was $8,887,977. Property is assessed at about 60 per cent of its actual value. The total tax rate per $1,000 is 1893 was $18·00.

POPULATION.—Population in 1890 was 12,790; in 1880 was 11,687; in 1870 was 9,294.

FARMINGTON.—This town is in Strafford County.

Total debt 1893.....$65,493
Assets..... 18,084
Net debt..... 47,409

Tax valuation 1893.....$1,341,875
Tax rate (per $1,000).. $24·50
Population in 1890 was.....3,064

FRANKLIN.—JOHN P. PROCTOR, Treasurer.

Franklin is in Merrimack County.

LOANS— *When Due.*
TOWN BONDS—
4s, F&A, $40,000.....Aug. 1, 1900
4s, F&A., 30,000....Aug. 1, 1917
WATER BONDS 1891—
4s, A&O, $80,000.....Apr. 1, 1916
Subject to call after Apr. 1, 1901

Total debt Mch. 1, 1894. $162,000
Assets..... 7,000
Net debt March 1, 1894.. 155,000
Tax valuation 1893.....2,353,710
Assessment about ¾ actual value.
Tax rate (per $1,000).....$17·00
Population in 1890 was.....4,085

INTEREST is payable at the First National Bank of Boston, or at Treasurer's office.

HILLSBORO CO.—E. F. JONES, Treasurer.

County seat is Manchester.

LOANS— *When Due.*
FUNDING BONDS 1894—
4s, J&J, $117,000.....Jan. 1, 1914
Optional after Jan. 1, 1904

Total debt 1893..... $134,608
Tax valuation 1893....56,108,722
Tax rate (per $1,000).. 17·30
Population in 1890 was.....93,247

KEENE—{F. A. FAULKNER, Mayor. J. P. WELLMAN, City Clerk.

This is the county seat of Cheshire County.

LOANS— *When Due.*
RAILROAD AID BONDS—
4s, J&J, $150,000....July 1, 1894
($15,000 yearly) to July 1, 1903
4s, J&J, $10,000,.....July 1, 1904
SEWER BONDS—
4s, J&J, $60,000.....July 1, 1905
($15,000 yearly) to July 1, 1908
4s, J&J, $10,000.....July 1, 1909

WATER BONDS—
6s, A&O, $10,000.....Oct. 1, 1896
5s, J&J, 35,000.....Jan. 1, 1899
4s, A&O, 5,000.....Apr. 1, 1913
4s, A&O, 40,000.....Apr. 1, 1914
($10,000 yearly) to Apr. 1, 1917
3½s, J&J, $7,000.....Jan. 1, 1910
3½s, J&J, 30,000.....Jan. 1, 1911
($10,000 yearly) to Jan. 1, 1913

INTEREST on all issues is payable at the City Treasury, and on the water 4 per cents also in Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Keene's total municipal debt and the sinking funds held by the city against the same, on the first of January of each of the last three years.

	1894.	1893.	1892.
Total funded debt	$357,100	$362,500	$375,500
Sinking funds	49,475	47,554	41,248
Net debt on January 1	$307,625	$314,946	$334,252
Water debt (included above)	$127,000	$132,500	$145,500

The sinking fund has received yearly about $10,000.

CITY PROPERTY.—The city owns its water works, valued at $200,000, and other property to the amount of $83,941. Water works are more than self supporting. The railroad loans were a gratuity to the Manchester & Keene RR., and are not offset by any railroad securities in the hands of the city.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	*Total Valuation.*	*Rate of Tax per $1,000.*	*Years.*	*Total Valuation.*	*Rate of Tax per $1,000.*
1893	$6,259,608	$12·50	1889	$6,096,732	$12·00
1892	6,156,366	12·50	1888	6,089,996	12·00
1891	6,051,111	12·50	1880	5,757,752	.....
1890	6,117,404	13·00	1875	4,676,117	.....

In addition to the tax rate as above given there was in 1893 in the Union School District a tax of $1·40 and in the City School District a tax of $0·50 per $1,000.

POPULATION.—In 1890 population was 7,446; in 1880 it was 6,784; in 1870 it was 5,971.

MANCHESTER.—{E. J. KNOWLTON, Mayor. JAMES E. DODGE, City Auditor.

Manchester is one of the county seats of Hillsborough County.

LOANS— NAME AND PURPOSE.	*Interest.* P. Ct.	*Interest.* Payable.	*Principal.* When Due.	*Principal.* Outstand'g.
Bridge, 1881	4	J & J	July 1, 1911	$60,000
Cemetery	5	J & J	July 1, 1913	26,000
City (funding) 1864	6	J & J	July 1, 1894	50,000
do 1885	4	A & O	April 1, 1905	50,000
do 1885	4	A & O	April 1, 1907	50,000
do 1885	4	A & O	April 1, 1909	50,000
do 1885	4	A & O	April 1, 1911	5,000
Improvement bonds 1893	4	J & J	Jan. 1, 1913	100,000
Water, 1874	6	J & J	July 1, 1895	100,000
do 1872	6	J & J	Jan. 1, 1897	100,000
do 1874	6	J & J	Jan. 1, 1902	100,000
do 1893	5	F & A	Aug. 1, 1913	100,000
do 1893	4½	M & N	Nov. 1, 1913	100,000
do 1887 (refunding)	4	J & J	Jan. 1, 1907	100,000
do 1890 do	4	J & J	July 1, 1910	100,000
do 1892 do	4	J & J	Jan. 1, 1912	100,000

PAR VALUE of the city's bonds varies from $100 to $3,000. They are mostly for $1,000 each.

INTEREST on the bonds of 1885, 1890, 1892 and 1893 is payable at the Suffolk Bank in Boston; on all other issues at Treasurer's office, Manchester.

TOTAL DEBT.—The subjoined statement shows Manchester's total municipal debt including the water debt on the first of January of each of the last three years:

	1894.	1893.	1892.
Total bonded debt on Jan. 1	$1,191,000	$955,000	$953,850
Water debt (included above)	800,000	600,000	600,000

A sinking fund was established in 1893 and now holds $17,750.

CITY PROPERTY.—The water-works, at a low estimate, are said to be worth $1,500,000. The city owns other property to the extent of $1,228,000, consisting of school-houses, Court House, City Hall building, engine-houses City Library building, etc., and not including cemeteries and parks, valued at $845,000.

The income from water rents in 1892 was $83,474 79; paid for repairs and operating expenses, $20,534 42; interest on water loan $31,069; construction, $29,410 93; balance unexpended, $2,460 44.

VALUATION, TOTAL DEBT, ETC.—The assessed valuation (about 70 per cent of cash value) and the tax rate have been as follows in the years named below:

	Assessed Valuation. Real.	Personal.	Total.	Tax Rate per $1,000.
1893	$22,671,276	$4,768,466	$27,439,742	$18·50
1892	21,500,776	4,431,268	25,932,044	19·50
1891	20,557,146	4,315,246	24,872,492	17·80
1890	19,884,300	4,206,300	24,090,650	19·10
1889	18,359,156	4,603,634	22,962,790	19·00
1888	.....	.....	22,162,928	.....
1887	17,364,434	4,541,042	21,905,476	17·00
1880	.....	.....	17,735,990	.....

POPULATION.—In 1890 population was 44,126; in 1880 it was 32,630; in 1870 it was 23,536.

MEREDITH FIRE DIST.—A. S. CLOUGH, Sec.

Meredith is in Belknap County.

LOANS— When Due.
WATER BONDS 1893—
4½s, J&J, $40,000 1923
Interest is payable at Meredith.

Tax valuation, real, 1893. $253,000
Assessment about ½ actual value.
Tax rate (per $1,000) ..... $12·50
Population in 1890 was 1,800

MERRIMACK CO.—E. H. CARROLL, Treas.

County seat is Concord. Interest is payable at Concord.

LOANS— When Due.
FUNDING BONDS—
5s, A&O, 30,000 ..... Oct. 1, 1894
($6,000 due yearly) to Oct. 1, 1898
4s, A&O, $10,000. Oct. 1, '99 to 1900

Total debt Jan. 1, 1894. $46,000
Tax valuation 1893 25,794,751
Tax rate (per $1,000) .. 16·10
Population 1890 was 49,435

MILFORD.—F. T. SAWYER, Treasurer.

This town is in Hillsborough County. Bonds are exempt from taxation.

LOANS— When Due.
WATER BONDS OF '91 & '93.—
4s, J & J .... $65,000 July 1, 1921
Subject to call after July 1, 1911
4s, J & J .... $10,000 July 1, 1923
Floating debt $23,000
Interest on first loan is payable in Boston, on second in Milford.

Total debt Jan. 1, 1894 .. $98,000
Tax valuation, real 1,132,180
Tax valuation, personal. 639,763
Total valuation, 1893 1,771,943
Assessment is 75 p. c. real value.
Total tax per $1,000 ..... 17·00
Population in 1890 was 3,014
Population in 1880 was 2,398

NASHUA.—{THOMAS SANDS, Mayor, E. M. BOWMAN, City Clerk.

This city is in Hillsborough County.

LOANS— When Due.
CITY BONDS—
6s, J&J, $2,000 ..... Jan. 2, 1895
6s, J&J, 75,000 ..... July 1, 1901
4s, F&A, 5,000 ..... Aug. 1, 1899
4s, F&A, 10,000 ..... Aug. 1, 1900
4s, F&A, 10,000 ..... Aug. 1, 1904
4s, J&D, $200,000 .... June 1, 1911
($40,000 due yearly) to June 1, 1915
4s, J&D, $200,000 .... June 1, 1913
4s, J&D, 15,000 ..... June 1, 1918
CITY NOTES—
...., ..., $52,500. Due '94 to '05
...., ..., 2,300 .... On demand

INTEREST.—Payable in Boston at the First National Bank.

TOTAL DEBT.—Total debt Jan., 1894, $571,800; sinking fund and cash $8,640; net debt $563,160.

ASSESSED VALUATION.—Total assessed valuation in 1893 was $12,502,142, against $10,445,038 in 1890. Total tax per $1,000 in 1893 was $19·00.

POPULATION in 1890 was 19,311; in 1880 was 13,397.

PENACOOK.—WILLIS G. BUXTON, Treasurer.

Penacook is in Merrimack County.

LOANS— When Due.
WATER WORKS—
4½s, M&N, $70,000 ... July 1, 1922
Subject to call ..... July 1, 1907

Total debt Jan., 1894 ..... $74,000
Tax valuation 1893 629,000
Assessment from ⅔ to ¾ actual val.
Total tax (per $1,000) ..... $22·30

INTEREST is payable at the office of E. H. Rollins & Sons, Concord, N. H.

PORTSMOUTH.—{JOHN J. LASKEY, Mayor, SAMUEL R. GARDNER, City Clerk

Portsmouth is one of the county seats of Rockingham County. The city issued $343,000 bonds in aid of the Portsmouth & Dover RR., and received in return stock of the par value of $344,000. This stock is now worth considerable more than its face value, and the city has wisely been selling it and applying the proceeds to the payment of the railroad bonds. When all these bonds shall have been paid the city will still have on hand a considerable balance from the sale of the stock.

LOANS— NAME AND PURPOSE.		Interest— P. Ct.	Payable.	Principal— When Due.	Outstand'g.
City bonds	1883	4	A & O	Apr. 1894 to 1900 ab't $2,000 y'rly.	13,500
do	1886	4	A & O	Apr. 1, 1896	8,000
do	1886	4	A & O	Apr. 1, 1901	10,000
do	1884	4	A & O	Oct. 1, 1904	47,000
do	1889	4	J & J	Jan. 1, 1909	50,000
do	1889	4	M & N	Nov. 1, 1914	57,000
Portsmouth & Dover RR.		6	J & J	Jan. 1, 1897	13,000
do refunded	1893	4	J & J	Jan. 1, 1913	160,000
Water bonds	1892	4	J & J	Jan. 1, 1907	160,000
do	1892	4	J & J	Jan. 1, 1912	150,000

PAR VALUE OF BONDS.—Bonds are in $100, $200, $500 and $1,000 pieces; none registered.

TOTAL DEBT, ETC.—The total debt in 1893 was $703,740; assets, $223,879; net debt, $479,861. The city owns, in addition to the Portsmouth & Dover Railroad stock above mentioned, real estate, including schools, etc., which is valued at $178,100; personal property, (including fire department) valued at $44,435.

ASSESSED VALUATION.—Assessed valuation in 1893 of real estate and personal property, was $7,833,490; tax rate (per $1,000) $18·50. Assessed valuation of real and personal property in 1882, $6,100,364; tax rat $16·30 per $1,000; in 1890, $7,398,710; tax rate, $18·80.

POPULATION.—In 1890 population was 9,827; in 1880 it was 9,690; in 1870 it was 9,211

ROCHESTER.—{O. A. HOYT, Mayor, CHAS. W. BROWN, City Clerk.

This city is in Strafford County. Bonds are tax exempt.

LOANS— When due.
WATER BONDS, 1892.—
4s, J&D, $200,000 .... June 1, 1922
Interest is payable in Boston.
Floating debt Jan., 1894, $65,445

Total debt Jan., 1894 265,445
Tax valuation 1893 .... $2,517,141
Assessment about ⅔ actual value.
Tax rate (per $1,000) ... 19·00
Population in 1890 was 7,396

ROCKINGHAM CO.—

County seats are Exeter and Portsmouth.

LOANS— When due.
COURT HOUSE BONDS, 1893.
4s, J&J, $40,000 ..... July 1, 1918
REFUNDING BONDS, 1893.
4s, J&J, $20,000 ..... July 1, 1903

Interest is payable in Boston.
Total debt 1893 ..... $162,007
Tax valuation 1892 25,011,097
County property 1893 .. 222,573
Population in 1890 was ... 49,650

SANDWICH.—W. G. GANNETT, Trasureer.

Sandwich is in Carroll County. Bonds are not taxable.

LOANS— When Due.
TOWN BONDS—WAR DEBT.
3s, Jan. 1, $26,200 ..... Past due
Total debt Feb. 1, 1894 .... $26,905
Interest paid by Town Treasurer.

Tax valuation, real $335,472
Tax valuation, personal .. 123,545
Total valuation 1893 459,017
Tax rate (per $1,000) ..... 27·20
Population in 1890 was 1,303

STRAFFORD CO.—County seat is Dover.

LOANS— When Due.
FUNDING BONDS—
4s, J&D, $70,000 .... Dec. 1, 1894
($10,000 due y'rly) to Dec. 1, 1900
4s, J&D, $5,000 .... Dec. 1, 1901
4s, J&D, 70,000 g... Dec. 1, 1911
JAIL NOTE—
4½s, A&O, $25,000 .. Oct. 19, 1908
Total bonds 1893 155,000

Floating debt $25,000
Tax valuation in 1893. 21,128,493
Tax rate (per $1,000) ..... 18·00
Tax valuation in 1890. 20,194,109
Population in 1890 was 38,442
Population in 1880 was 35,558

INTEREST on the 4 per cents is payable at the National Bank of Redemption, Boston.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of New Hampshire which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports.

Location—	Total Debt. $	Assets. $	Assessed Valuat'n. $	Tax Rate. $	Population.
Barrington, Strafford Co.	22,526	7,104	446,372	30·00	1,408
Bath, Grafton Co.	10,740	6,735	51[illegible],3[illegible]7	19·60	935
Berlin, Coös Co.	76,157	8,390	1,390,940	23·60	3,729
Bethlehem, Grafton Co.	11,600	2,312	721,347	18·4[illegible]	1,267
Campton, Grafton Co.	19,048	5,909	346,030	25·00	982
Cheshire County	25,000	28,150	18,037,090	13·90	29,579
Conway, Carroll Co.	21,801	4,215	844,384	22·20	2,331
Coös County	32,904	8,073	9,197,172	17·90	23,211
Dalton, Coös Co.	24,096	6,443	156,220	40·10	596
Derry, Rockingham Co.	25,197	12,353	1,108,089	17·80	2,604
Dorchester, Grafton Co.	17,066	4,580	115,170	32 50	379
Dublin, Cheshire Co.	13,302	14,772	512,823	12·80	582
Epping, Rockingham Co.	24,246	8,065	712,101	15·10	1,721
Exeter, Rockingham Co.	83,200	11,290	2,873,099	19·00	4,284
Goffstown, Hillsborough Co.	49,464	2,119	1,145,126	11·90	1,981
Grafton County	53,311	15,131	16,942,488	17 70	37,317
Hancock, Hillsborough Co.	22,816	21,280	324,564	14·20	637
Harrisville, Cheshire Co.	15,000	2,293	320,941	18·60	748
Hillsborough County	134,608	25,100	56,108,722	17·30	93,247
Hinsdale, Cheshire Co.	15,409	9,794	1,011,357	22·00	2,258
Jaffrey, Cheshire Co.	11,60[illegible]	3,849	827,158	10·50	1,469
Laconia, Belknap Co.	128,678	30,909	4,418,312	16·90	6,143
Lancaster, Coös Co.	12,471	4,887	1,334,964	20·40	3,373
Lebanon, Grafton Co.	94,875	14,233	2,267,5[illegible]4	17·50	3,763
Lisbon, Grafton Co.	36,900	2,301	991,889	21·70	2,060
Milan, Coös Co.	11,549	2,762	280,146	26·00	1,029
Milton, Strafford Co.	60,603	56,233	578,410	22·50	1,640
Newcastle, Rockingham Co.	27,090	1,923	211,870	19·40	488
N. Ipswich, Hillsborough Co.	10,167	6,313	514,568	16·80	969
Newmarket, Rockingham Co.	22,260	4,180	1,275,120	17·30	2,742
Newport, Sullivan Co.	106,400	1,960	1,436,614	20·00	2,623
Newton, Rockingham Co.	13,143	942	382,437	18·30	1,064
Northwood, Rock'gham Co.	16,463	3,111	515,898	17·70	1,478
Nottingham, Rock'gham Co.	11,711	1,381	345,598	10·50	988
Peterborough, Hillsboro' Co.	46,013	2,976	1,458,155	11·50	2,507
Pittsfield, Merrimack Co.	56,841	11,400	1,128,020	19·00	2,605
Salem, Rockingham Co.	15,658	2,437	641,230	17·00	1,805
Somersworth, Strafford Co.	61,900	13,780	2,942,596	18·00	6,207
Springfield, Sullivan Co.	14,339	1,262	154,847	26·00	540
Sunapee, Sullivan Co.	13,348	2,965	358,516	15·60	900
Thornton, Grafton Co.	12,406	5,289	187,812	35·50	632
Warner, Merrimack Co.	26,586	455	692,955	14·00	1,383
Whitefield, Coös Co.	64,398	5,887	684,286	17·50	2,041
Wilton, Hillsborough Co.	24,261	579	972,614	15·00	1,850
Winchester, Cheshire Co.	20,682	3,148	1,436,069	14·40	2,584
Woodstock, Grafton Co.	11,255	3,034	151,328	24·30	341
Wolfeborough, Carroll Co.	119,819	5,255	1,179,646	22·70	3,020

State of Vermont.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act February 18 1791)	March 4, 1791
Total area of State (square miles) - - - -	9,565
State Capital - - - - - - - -	Montpelier
Governor (term expires Oct. 1894) - -	Levi K. Fuller
Secretary of State, (term expires Oct. 1894)	- C. W. Brownell
Treasurer, (term expires Oct. 1894), - -	Henry F. Field

Legislature meets biennially in even years the first Wednesday in October, and length of session is not limited.

INCIDENTS IN STATE ORGANIZATION, ETC.—Originally New York, Massachusetts and New Hampshire claimed sovereignty over the territory covered by Vermont, New York's claim extending to the west bank of the Connecticut River. Massachusetts assented to the ndependence of Vermont in March, 1771; New Hampshire adjusted and settled its claim in 1782; and New York relinquished its claim and consented to the admission of Vermont as a State in 1790.

Vermont was the first new State admitted into the union of States. It ratified the Federal Constitution on January 10, 1790, but was "received and admitted" as a "new and entire member" by an act of Congress approved February 19, 1791. The first State constitution appears to have been framed at Windsor in six days, the convention meeting July 2, 1777, and adjourning July 8, 1777. There was no ratification of this instrument by the people, but the Legislature at its sessions in 1779 and 1782 adopted it and declared it to be a part of the laws of the State. In March, 1787, the Legislature adopted another constitution, known as the Constitution of 1786. But in 1793 a convention convened to consider certain amendments, framed a new instrument in which they embodied the amendments, and promulgated the amended document as "the Constitution of Vermont, adopted by the convention holden at Windsor, July 4, 1793." This constitution was adopted by the Legislature November 2, 1796, and declared by it to be "the "supreme law of the land." That instrument still remains as the State Constitution, having been amended by conventions in 1828, 1836, 1850 and 1870, and by the people in 1883.

HISTORY OF DEBT.—Vermont has no early debt history, its people having been clever enough to escape the various debt making fevers which afflicted so many other States. In fact until the winter of 1858-59 the State does not seem ever to have exercised its debt-making power. In that winter the State House burned down, and a loan was authorized for $150,000 to rebuild it. The bonds were issued, but were all redeemed in the four years beginning with 1861. Another and much larger issue was authorized in consequence of, and for the purposes of, our Civil War. A report issued by the State September 5, 1865, gave the debt outstanding at that date at $1,650,000, all bearing 6 per cent interest, and all issued for war purposes. That amount, however, by no means covered the total outgoes on that account. Vermont furnished 34,555 men, or about one-ninth of its total population, for the army during that struggle, and it paid each man during service seven dollars a month in addition to the Government pay. From the State report above referred to, we take the following statement of the sources and amount of the disbursements and receipts during the period of the war.

Disbursements—		
Aid to soldiers' families, &c		$1,179,938 80
Extra pay to soldiers		3,275,804 92
Direct taxes to United States		179,407 80
Total military expenses		$4,635,150 80
Reimbursed by United States		607,303 00
Net amount paid on account military expenses		$4,027,847 69
Ordinary expenses during same period		878,245 57
State bonds of 1857 and 1858 paid		150,000 00
Total disbursements during war		$5,356,090 26
Receipts—		
Net taxes	$3,406,093 26	
State bonds issued	1,650,000 00	5,056,093 26
Net deficiency of receipts to pay disbursements		$299,997 00

The estimated tax for 1865 was $467,913 96. That amount we assume was intended to cover the above deficiency and also the ordinary expenses of the State for the year. Of the bonds outstanding at that date September, 1865) all have been paid and canceled except $135,500, which amount covers the Agricultural College Fund held in trust by the State These bonds fell due on the 1st of June, 1890, and were canceled and reissued in the same amount and bearing the same interest. They are held in the State Treasury and are registered bonds.

The liabilities of the State on July 1, 1893, were as follows:

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Agricultural College Fund	6	J & D	June 1, 1910	$135,500
Floating debt July 1, 1893	..	.....	.....	22,489
State school tax to be distrib'd	5	.....	.....	87,621
do highway do do	5	.....	.....	87,587

INTEREST is payable at the State treasury.

TOTAL DEBT, ETC.—The total debt of the State on July 1, 1893, was $197,697. On the same date the total resources were $780,-137 99, including cash on hand and in banks $192,025.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows:

Years.	Real estate.	Personal property.	Total assessed valuation.	Tax rate per $1,000
1892	$109,947,551	$65,226,972	$175,174,523	.....
1891	108,379,751	64,984,118	173,363,869	2·30
1890	112,895,125	65,157,388	178,052,513	.....
1889	.....	.....	176,706,008	2·00

The tax rate for 1893 was $2·50 per $1,000, which includes State school and State highway taxes of 50 cents each per $1,000, collected and re-distributed to towns on a basis of the number of schools and road mileage.

DEBT LIMITATIONS.—There appears to be nothing in the Constitution or in the Statutes of Vermont providing a general limit to the debt-making power of municipalities. Whatever in each case the Legislature authorizes, the city, town, county or other civil division can issue. Of course the purpose of the improvement must be of a public character, as defined in our remarks under this head with regard to Maine. Railroad subscriptions by towns are authorized by Section 2760, chapter 132 of the Revised Statutes, the section being as follows:

SECTION 2760. A town may aid in the construction of a railroad organized under the general law by issuing bonds to aid such railroad by taking capital stock therein, or in such other manner as it directs, but the liability so assumed shall not exceed eight times the grand list of the town at the time. Such aid shall be given in the way provided in this chapter.

It will be noticed that this section contains a limit to the power granted of making subscriptions in aid of railroads—to wit: That the subscriptions shall not exceed eight times "the grand list." To evolve the "grand list" in Vermont, the authorities first prepare a schedule of all the property, real and personal, of each individual, with valuations entered at their real value in money, deducting debts owing; after this is done "the grand list" is made up by taking one per cent of that amount, according to Section 317, Chapter 25, of the Revised Statutes, which is as follows: "All taxable property shall be set in the list at one "per cent of its value in money on the first day of April of the year "in which the list is made."

Following Section 2760, above cited, which authorizes subscriptions in aid of railroads, are other sections describing the method in which these subscriptions must be made, by calling a town meeting, voting, &c., &c. Then follows Section 2766, authorizing the issue of bonds.

SECTION 2766. Such town may issue bonds, with coupons payable semi-annually, at a rate of interest not exceeding seven per cent, to aid such road.

The only other *general* authority granted for the issue of bonds by municipal corporations in Vermont is that given for refunding outstanding bonds and notes. The Sections which grant this power are Sections 2769, 2775 and 2776, Chapter 132 of the Revised Statutes, Sections 2769 and 2776 are as follows:

SECTION 2769. A town which has outstanding and unpaid negotiable notes or bonds, issued to pay for stock subscribed to a railroad company, under any act of the general assembly, may issue other negotiable notes or bonds to pay or retire such outstanding notes or bonds.

SECTION 2,775. A town having outstanding and unpaid orders, notes, bonds or coupons, issued under any act of the Legislature, for the purpose of the erection of public buildings, or in aid of public improvements, or for the payment of soldiers' bounties, may issue other negotiable notes or bonds for the purpose of retiring the outstanding orders, notes, bonds and coupons, in the same manner that it may issue new notes or bonds to pay or retire outstanding notes or bonds issued in aid of a railroad; and the powers, restrictions, duties and liabilities of the town and town officers in the matter shall be the same as is provided by law in the case of the refunding by a town of town bonds issued in aid of a railroad; and the interest on such new notes or bonds shall be provided for in the same manner.

By Section 2776 municipal corporations other than towns have the same refunding powers granted them which are conferred upon towns by the two sections last above cited.

The only other section which we need quote is Section 2751 of Chapter 130, which names the objects for which towns may vote money. If money is appropriated for any other object, the Charter or a special statute must be looked to for the authority.

SECTION 2751.—Towns in town meetings may vote such sums of money as they judge necessary for the support of the poor; for laying out and repairing highways; for the prosecution and defense of the common rights and interests of the inhabitants, and for other necessary incidental town expenses.

POPULATION OF STATE.—According to the first census (1790) the population of Vermont was 85,425, of which 44,756 were males, 40,398 were females and 271 free colored. The total in 1800 was 154,465. Since that date each ten year aggregate is given below.

1890	332,422	1860	315,098	1830	280,652
1880	332,286	1850	314,120	1820	235,966
1870	330,551	1840	291,948	1810	217,895

In 1860-70 increase was 15,453, or 4·90 per cent; in 1870-80, 1,735 or 0·52 per cent; in 1880-90, 136 or 0·04 per cent.

SAVINGS BANKS—INVESTMENTS PRIVILEGES AND RESTRICTIONS.—Important changes are given below made in 1892 in the statutory provisions in force regulating and restricting the investment and loaning of the deposits of savings banks of Vermont. The whole enactment on the subject as the sections now stand is contained in the laws of 1884 amended in 1888 and further amended in 1892. In the year 1884 all previous legislation respecting savings banks was collated and revised in and by an act entitled "An Act relating to Savings Banks and Trust Companies." In 1888 and again in 1892 the more important sections relating to investments were amended. In the following citations we have combined the legislation of the three years on the subject of investments, and therefore present the law in the particulars mentioned as it exists to-day.

The first section having reference to investments is Section 23, which treats of *real estate mortgages.* We need not cite the section in full. It authorizes the investment of 70 p.c. of the assets in such mortgages, one-sixth at least of which "shall be upon real estate in this State"—that is Vermont. A proviso adds that only 50 per cent of the assets may be invested in mortgages on real estate outside of Vermont. Section 24 relates only to obtaining and paying for insurance on the buildings which may be included in the valuation of the real estate mortgaged. Section 25 is as follows and has reference to investments on *personal security.*

SECTION 25—No loans or investments on personal security shall be made except upon at least two approved names, not less than two of whom reside in this State or within fifty miles of the institution making such investment, and such personal loans or investments shall not be for a longer time than one year; and not more than one-third of the

assets of a savings bank, savings institution or trust company shall be invested in personal securities.

Section 26 we also omit, as it only covers a single point, that is to say, it restricts to three per cent of the deposits the amount which a savings bank may invest in the lot and building for the transaction of its business. The next section, however (Section 27), covers the most important of the provisions relating to investments that are contained in the law. We give the section in full below. The separation into paragraphs and the figures in parenthesis which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to or use any particular portion of the section can the more readily find the part desired. With that exception we give the section as it reads and was passed, preserving even the punctuation.

SECTION 27 *(as amended by the Laws of 1892)*—With the foregoing exceptions, the moneys deposited in Savings' Banks, Savings' Institutions and Trust Companies, and the income therefrom, shall be invested only as follows:

(1.) In the public funds of the United States, or public funds for which the faith of the United States is pledged to provide for the payment of principal and interest;

(2.) In the bonds or notes of the counties, cities, towns, villages and school districts of the New England States, New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois and Iowa;

(3.) In the stock of any national bank in the New England States and New York and the cities of Detroit, Chicago, St. Paul and Minneapolis; and in the stock of any banking association or trust company incorporated under the authority of and located in this State;

(4.) In the municipal bonds, not issued in aid of railroads, of the counties, cities and towns of five thousand or more inhabitants in the States of New Jersey, Wisconsin, Minnesota and Missouri, and in the counties, cities and towns of ten thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, provided that no investment shall be made in any of the counties, cities or towns in the States above named, excepting in cities of fifty thousand or more inhabitants, where the municipal indebtedness of such county, city or town *exceeds five per cent* of its assessed valuation, and when not issued in aid of railroads;

(5.) In the school bonds and independent school district bonds of New Jersey, Wisconsin, Minnesota and Missouri, and in the school bonds and independent school district bonds of school districts of two thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, where the amount of such bonds issued does not exceed five per cent of the assessed valuation of the respective cities, towns, school districts or boards of education issuing the same;

(6.) In the public funds of all the States named in this section, in notes with a pledge as collateral of any of the aforesaid securities, including deposit books or deposit receipts, issued by a savings bank, trust company or banking association located in this State, such notes not to exceed the par value nor the market value of such collateral security;

(7.) But no savings bank, savings institution or trust company shall hold, by way of investment and as security for loans, more than ten per cent of the capital stock of any one bank, banking association or trust company, nor invest more than ten per cent of its deposits, nor more than thirty-five thousand dollars in the capital stock of any such bank, banking association or trust company, and no investments shall be made in the capital stock of any such banks, banking associations or trust companies, owned or loaned upon, to exceed in the aggregate one-fourth of the deposits of any savings bank or trust company.

Approved November 22, 1892.

The amount of loan which can be made to one person or corporation, &c., is restricted by the next section, and we give it in full. It is as follows:

SECTION 28.—No savings bank, savings institution or trust company shall loan to any one person, corporation, firm or company, or the individual members of such company, more than five per cent of its deposits, nor more than thirty thousand dollars; nor shall such loan on personal security exceed ten thousand dollars.

The following three sections (Sections 29, 30, 31) it is unnecessary to insert in extenso. Section 29 restricts the amount in which any officer, director or employee may at any one time be indebted to any "trust company;" since Section 32 enacts that the words "trust company," as used in the act shall "include savings banks," this prohibition may possibly apply to savings banks officers. Section 30 makes every stockholder in a "trust company" liable for debts, &c., "to the extent of "the amount of their capital stock." Section 31 forbids any officer or employee of a savings bank, etc., receiving any fee or present, etc., directly or indirectly, for any loan made or security bought, etc.

The next section (32) we give in full. It confers authority upon savings banks to make deposits on call in banks and trust companies in certain States and cities, and is as follows.

SECTION 32.—*(As amended by Laws 1888, page 56.)*—The words "trust company" in this act shall be construed to include savings banks and trust company. A savings bank, savings institution or trust company may deposit on call in banks, banking associations or trust companies in this State, or in the cities of New York, Boston or Chicago, or in national banks in the cities of St. Paul, Minneapolis and Kansas City, with or without interest, as may be agreed upon, sums not exceeding in in the aggregate twenty per cent of the assets of such savings bank, savings institution or trust company.

Section 33 enacts that savings banks may hold real estate acquired on foreclosure or otherwise taken to secure debt, but must be sold within five years, &c. Section 34 authorizes savings banks to demand and receive on loans 6 per cent interest.

The foregoing covers all the sections under the general head of "Investments and Loans" given in the original act of 1884 as they stand after the amendments made in 1888 and 1892.

BANKS—NATIONAL, STATE AND SAVINGS INSTITUTIONS.—The capital of the national banks in Vermont has slightly decreased since 1885, but the number of banks has increased, and the deposits have very decidedly increased. Below is the comparison.

	1893.		1885.	
VERMONT—	*National. Dec. 19.*	*State.*	*National. Dec. 24.*	*State. June 30.*
Number of banks	48	.....	47	.
Capital	$6,998,425	.....	$7,541,000	.....
Surplus and profits	2,773,388	.....	2,113,908	.....
Deposits, individual	8,248,282	.....	5,125,545	....

There are no State banks of loan and discount in Vermont, but the 48 national banks have, it will be seen, $6,998,425 capital, $8,248,282 deposits and $2,773,388 surplus and profits. The growth in savings banks' deposits has been very rapid, as will appear from the following; in the totals for the latest year are included the operations of seventeen trust companies, having many of the functions of savings banks. For 1885 with the trust companies included (8 then) the deposits would be $13,699,231, and for 1880 with them included (5 at that time) the deposits would be $9,075,314.

Savings Banks—	1893. *June 30.*	1885. *June 30.*	1880. *July 1.*	1875. *July.*
Number of banks	39	18	16	13
Number of depositors	89,115	39,284	29,143	22,972
Amount of deposits	$27,262,929	$11,218,285	$7,348,812	$6,004,694
Surplus and profits	1,490,703	549,910	229,364	221,751
Average each deposit	306	286	252	261

Including the trust companies mentioned in both periods, the deposits now at $27,262,929 compare with only $9,075,314 in 1880.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

BARRE.—A. M. JACKMAN, Mayor. W. A. PERRY, Treasurer.

This town is in Washington County.

LOANS—	*When Due.*		
SEWER BONDS—		Tax valuation 1893	$3,631,857
4s, J&J, $75,000	July 1, 1909	Real value (about)	5,300,000
Par value of bonds	$1,000	Tax rate (per $1,000)	28·50
Int. paid by Nat. Bank of Barre.		Population in 1894 (est.)	8,000
Total debt Jan., 1894	$84,000	Population 1890	6,812
		Population 1870	1,882

BURLINGTON.—SENECA HASELTON, Mayor. E. C. MOWER, Treasurer.

This city is in Chittenden County.

LOANS— NAME AND PURPOSE.	*Interest. P. Ct.*	*Interest. Payable.*	*Principal. When Due.*	*Principal. Outstand'g.*
City improvement bonds	6	J & J	July 1, 1894	*c*$15,000
do do	4	J & J	July 1, 1913	*b* 20,000
Water bonds	6	J & J	July 1, 1894	*c* 30,000
do	4	J & J	July 1, 1906	*b*160,000
Refunding RR. bonds, 1891	4	A & O	Apr. 1, 1931	*a*160,000
	Subject to call Apr. 1, 1911.			
School bonds, 1892	4	A & O	Apr. 1, 1912	*b* 30,000
do do	4	A & O	Oct. 1, 1913	7,000

INTEREST—WHERE PAYABLE.—Interest on the issue marked "*a*" is payable at Fourth National Bank, New York; on the issues marked "*b*" at the City Treasurer's office, and on the issues marked "*c*" at the Ninth National Bank of New York.

TOTAL DEBT, SINKING FUND, ETC.—Total bonded debt Jan 1, 1894, $422,000; deduct bonds in sinking fund, $121,743; net debt, $304,257, of which $190,000 is water debt. The city has also a floating debt, for reservoir construction, amounting to $15,000. This is to be paid in annual payments of $2,500 each. The sinking fund is invested in city bonds, and the interest amounts annually to about $10,000. In addition 5 per cent of the taxes, amounting to about $5,000, is annually appropriated to the sinking fund.

ASSESSED VALUATION.—The assessed valuation (about 80 per cent of actual value) and the tax rate have been as follows in the years indicated:

Years.	*Valuation. Real.*	*Valuation. Personal.*	*Valuation. Total.*	*Tax rate per $1,000.*
1893	$6,854,277	$3,723,086	$10,577,363	$11·00
1892	7,601,000	3,424,000	11,025,000	10·00
1890	6,927,963	3,217,209	10,145,172	12·00
1886	.....	.....	8,450,000	11·00

POPULATION.—In 1890 the population was 14,590; in 1880 it was 11,365; in 1870 it was 14,387.

FAIR HAVEN.—C. R. ALLEN, Treasurer.

Fair Haven is situated in Rutland County.

LOANS—	*When Due.*		
WATER BONDS—		Sinking fund	$8,948
4s, J&D, $35,000	1905	Net debt 1894	53,052
Subject to call after 1895.		Tax valuation 1893	1,049,012
Floating debt	$17,000	Tax rate (per $1,000)	$17·00
Total debt 1894	52,000	Population 1890	2,791
		Population 1880	2,211

MIDDLEBURY.—C. E. PINNEY, Town Treasurer. H. S. SHELDON, Village Clerk.

Middlebury town, including the village of the same name, is situated in Addison County.

TOWN. LOANS—	*When Due.*	*VILLAGE.* LOANS—	*When Due.*
5s, ..., $28,450	Optional	Water 4s, $30,000	1921
Total debt Mch. 1, 1894	39,625	Total debt Mch. 1, 1894	$32,000
Valuation, 1893	2,023,000	Tax valuation 1893	2,000,000
Total tax per $1,000	$13·60	Tax rate (per $1,000)	$20·50
Population 1890	2,793	Population 1890	2,793

MONTPELIER.—F. L. EATON, Treasurer.

The town of Montpelier is situated in Washington County and includes the village of the same name, which has a debt of its own as indicated in the following:

LOANS—	*When Due.*		
TOWN LOANS—		Net debt of town, 1894	$78,421
4s, J & J, $27,300	Oct. 1, 1894	Bonded debt of village	27,000
($10,000 yearly) to Oct. 1,	1896	Floating debt of village	37,000
4s, J & J, $40,000	Jan. 1, 1911	Town valuation 1893	3,590,002
Subject to call after Jan. 1,	1896	Town valuation 1891	3,503,529
VILLAGE WATER LOAN—		Total val. of village	3,031,767
4½s, J & J, $27,000	July 1, 1904	Water, net income 1893	9,000
Subject to call after July 1,	1889	Tax rate per $1,000	$10·50
		Population in 1890 was	4,160

Village bonds for $7,000 will be paid by March 1, 1894.

RUTLAND.—This city is in a town and a county of the same name.

LOANS—	*When Due.*		
School 4s & 5s, $27,648	'94 to 1900	Total debt Jan. 1, 1894	$206,380
Water 4½s, 5s & 6s, $139,934	'94 '99	From water-works (ann.)	25,000
Refunding warrants	$27,500	Population 1894 (est.)	15,000
Late village debt	11,199	Population in 1890 was	8,239
		Population in 1880 was	7,502

ST. ALBANS.—B. D. Hopkins, Treasurer.

This town is in Franklin County. The Village of St. Albans, with separate taxes, valuation, bonded debt, etc., is a municipality covering a part of the town domain.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstanding.
Town—Refunding bonds.	3½	J & J	$5,000 yearly on July 1.	$70,000
Village—Water bonds '90	4	A & O	Oct.1,'94,to1909 $5,000 yearly.	80,000
do do '92	4	J & D	Dec. 1, '95-1907 $5,000 yearly.	83,000

PAR VALUE.—The Village 4s are for $500 and $1,000 each.

INTEREST is payable at Boston, Mass.—on the Village 4 per cents at the National Bank of Redemption and on the Village 5s at the First National Bank.

TOTAL DEBT, Etc.—Town's total funded debt January, 1894, was $70,000; Village debt January, 1894, $214,900; less sinking fund, $6,000; net debt, $208,900.

ASSESSED VALUATION.—Town's assessed valuation (same as actual value) in 1892 was $4,025,294; tax rate (per $1,000), $18·70. The total valuation of village in 1893 was $3,102,705.

VILLAGE PROPERTY.—The Village owns its water works and two reservoirs, with a dual capacity of 240,000,000 gallons. In year 1892-93 cash water receipts were $11,812; operating expenses, $4,200.

POPULATION.—In 1890 was 7,771; in 1880 it was 7,193.

VERGENNES.—J. G. Hindes, Mayor.

This city is situated in Addison County.

LOANS—	When Due.		
Water Bonds—		Tax valuation, real, 1893.	$441,000
6s, Sept. 1, $24,000	Sept. 1, 1894	Tax valuation, personal..	249,000
4s, Aug. 1, 26,000	June 1, 1908	Total valuation 1893.....	690,000
Interest paid by City Treasurer.		Tax rate (per $1,000)	15·00
Total debt 1894	$50,000	Population in 1890 was.....	1,773
		Population in 1880 was.....	1,782

WOODSTOCK.—F. C. Southgale, Treasurer.

This town is in Windsor County. The village and school district of the same name included in the town have no separate debts.

LOANS—	When Due.		
4s, A&O, $92,900	Oct. 1, 1900	Valuation, real.....	$1,006,024
Subject to call at any time.		Valuation, personal....	1,822,232
Bonded debt 1894	$76,700	Total assessment 1893.	2,488,256
Floating debt 1894	7,563	Assessment about ½ actual value.	
Total debt 1894	84,263	Tax rate (per $1,000)...	$16·80
		Population in 1890 was.....	2,545

INTEREST is paid at the Woodstock National Bank and at the National Revere Bank in Boston.

State of Massachusetts.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - -	One of Original Thirteen
Total area of State (square miles) - - - - -	8,315
State Capital - - - - - - - - - -	Boston
Governor (term expires 1st Wed. Jan., 1895) -	F. T. Greenhalge
Secretary of State (term exp. 3d Wed. Jan., '95)	William M. Olin
Treasurer (term expires 3d Wed. Jan., '95) -	Henry M. Phillips

Legislature meets annually the first Wednesday in January, and sessions are not limited as to length of time.

HISTORY OF DEBT.—In 1821, the year following the date of Maine's separation from Massachusetts, the amount of Massachusett's debt, which after deducting the portion assumed by Maine reached nearly $500,000, was paid off. At that time the State's financial affairs were managed with great care and economy. But in 1835 a little different spirit appears to have possessed the people, or at least the government; for at that date and during following years taxes were remitted and appropriations made without the same regard for the ways and means of payment that had theretofore been observed. As a consequence the excess of expenditure appeared in the shape of a gradually increasing floating debt which in 1839 reached $300,000, and was funded in a 5 per cent stock. That amount is, of course, more significant on account of its being the starting point of the present indebtedness of Massachusetts, than on account of its size, though in those days size was not measured through modern glasses. It is of interest, too, to mention that among the appropriations of this period was one of $32,000, a State bounty on wheat and silk production, indicating that the same thought which as we have seen prevailed in Maine found lodgment also in Massachusetts; but in applying the thought, the method used and the amount granted show that the old Bay State possessed the more frugal mind.

Another and a very important departure in the matter of the State debt occurred in 1837. In that year the first loan was issued in aid of railroad construction, the issue being in behalf of the Western Railroad, (now a part of the Boston & Albany), and the amount of the issue being $2,100,000, under an act of February 21, 1835. Subsequently it was found that the estimated cost was much too low, so that the State was compelled to add other subscriptions, the last being for $700,000, by act of March, 1841, making the total issues for that enterprise reach $4,000,000. Other similar liabilities were assumed in aid of other roads about the same time, so that the total debt in January, 1847, amounted to $6,044,555. Later transactions of a like character are so familiar as hardly to need recital here. And yet this brief resumé would be lacking in its most conspicuous feature were we to omit separate mention of the Troy & Greenfield Railroad and the Hoosac Tunnel. The Hoosac Tunnel enterprise first received legislative recognition as far back as 1854, though the earliest issue of bonds under that act, of 22,500 pounds sterling, was not made until 1858. In July, 1861, the company abandoned the work and the State took it up, carrying it on until 1877, when the Governor in his address to the Legislature announced that the tunnel was finished, the total issue of bonds by the State on account of it reaching $14,198,028. Of course for all subscriptions to railroads, etc., the liability in cases where the State did not own the property was covered by a mortgage to the State on the road aided, sinking funds being also provided for the redemption of the bonds when they fell due.

The only other large class of debt Massachusetts has incurred is the Civil War debt. Payments on this acccount, in one form and another, have been continued down to the present time. We notice that State Auditor Ladd in 1885 made a summary of amounts so disbursed down to close of 1885, as follows:

For State and military aid from 1861 to 1885.....	$18,242,324 35
For amounts reimbursed cities and towns, bounties paid	3,486,140 59
For bounties paid by State.....	14,255,058 91
For interest paid on bounty loan.....	9,116,923 73
Total payments on account of Civil War.....	45,100,447 58

The above, he says, does not include interest on the State aid payments, and if added at 5 per cent "the aggregate would reach over $59,000,000." At the close of 1890 there were outstanding of bonds issued on account of the war less than $9,000,000. The whole debt on January 1, 1894, was $34,811,415, having been increased $6,684,000 during the year 1893 by the issuance of bonds for the abolition of grade crossings, $400,000; Fitchburg Railroad securities loan, $5,000,000; Armory loan, $100,000; metropolitan sewerage loan, $579,000, and State House loan, $605,000. The debt was decreased during 1893 by the payment of Troy & Greenfield Railroad bonds to the amount of $1,150,000, and the net increase is therefore $5,534,000. The debt on January 1, 1894, is given in detail in the following table:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Abolition of grade cross'gs, '93	3½	M & N	Nov. 1, 1923	$400,000
Armory bonds, gold.....r	3 g	M & S	Sept. 1, 1918	830,000
do do do.....	3	M & S	Sept. 1, 1920	55,000
do do do.....	3	M & S	Sept. 1, 1921	95,000
do do do 1893.....	3	M & S	Sept. 1, 1922	100,000
Bos. H. & Erie RR. ster'g.c*&r.	5 g	J & J	Jan. 1, 1900	£743,600
Bounty fund, gold .....c*&r.	5 g	M & N	May 1, 1894	$4,379,500
do do sterling....c*&r.	5 g	M & N	May 1, 1894	£826,600
Danvers Lunatic Hospital.c*&r	5 g	J & J	Jan. 1, 1894	$650,000
do do do c*&r	5 g	J & J	July 1, 1894	250,000
do do do c*&r	5 g	M & S	Sept. 1, 1896	450,000
do do do c*&r	5 g	M & S	Sept. 1, 1897	150,000
Fitchb. RR. securities,'93.c*&r	3½g	F & A	Aug. 1, 1923	5,000,000
Metropolitan sewer.....	3 g	M & S	Jan. 1, 1930	5,000,000
Parks (Metropolitan).....	3½g	J. & J	Jan. 1, 1934	1,000,000
State House.....	3	J & J	July 1, 1901	935,000
do 1-93	3½	J & J	July 1, 1901	50[illegible],000
State House construction....r	3 g	A & O	Apr. 1, 1909	2,500,000
do do	.....	.....	 1901	2,000,000
State prisons, sterling....c*&r	5 g	J & J	Jan. 1, 1895	£267,000
Troy & Greenf. RR., gold.c*&r	5 g	J & J	July 1, 1894	300.000
do do gold....c*&r	5 g	J & J	July 1, 1895	1,300,000
do do gold....c*&r	5 g	M & S	Sept. 1, 1897	370,000
do do sterl...c*&r	5 g	J & J	Jan. 1, 1895	£309,500
Worcester Lunatic Hospital...	5	M & N	May 1, 1895	$750,000
do do do ...	5	M & S	Sept. 1, 1896	350,000

PAR VALUE OF BONDS.—The coupon bonds are in $500 and $1,000 pieces and the registered $1,000 and upward.

INTEREST—WHERE PAYABLE.—Interest on all sterling bonds is payable by Baring Brothers, London; on all others at State Treasury, at Boston.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Massachusetts's total funded debt and the sinking fund held by the State against the same, on the first of January of each of the last three years.

	1894.	1893.	1892.
Total funded debt.....	$34,811,415	$29,277,415	$27,929,554
Sinking funds.....	21,874,202	20,342,372	19,089,914
Net debt on Jan. 1 ..	$12,937,213	$8,935,043	$8,839,640

This statement shows the aggregate amount of State liabilities now outstanding to be $34,811,415, but the actual debt of the Commonwealth is $11,080,000 less, viz., $23,731,415. The deductions are made on account of the Armory Loan, $1,080,000, which is to be paid from a sinking fund sustained and increased each year by the taxation of the cities in which armories are located; the Metropolitan Sewerage Loan, $5,000,000, which will be paid by a sinking fund created and endowed by the taxation of several cities and towns benefitted by the sewer, and the Fitchburg Railroad loan, $5,000,000, which was issued to purchase the Fitchburg Railroad bonds from the several State sinking funds.

ASSESSED VALUATION.—The State's assessed valuation has been as follows:

Years.	Real Estate.	Personal Property.	Total.
1893	$1,839,663,813	$588,675,216	$2,428,339,029
1892	1,753,655,698	579,369,392	2,333,025,090
1891	1,678,545,512	566,4[illegible]6,761	2,245,042,273
1890	1,600,137,807	1,013,077,330	2,613,215,137
1889	1,529,499,912	958,980,774	2,488,480,686
1888	1,460,520,022	939,051,472	2,399,571,494
1887	1,407,660,086	904,865,934	2,312,526,020
1886	1,340,493,673	839,409,214	2,179,902,887
1885	1,287,993,899	827,043,710	2,115,037,609
1884	1,258,452,712	829,339,811	2,187,792,523
1883	1,226,111,297	835,601,175	2,061,712,472
1882	1,189,524,370	812,858,614	2,002,382,984
1881	1,149,965,827	883,886,538	2,033,852,365
1880	1,111,160,072	816,695,358	1,927,855,430

NOTE.—In 1889 the personal property includes the following items: Personal property (including bank stocks), $553,996,819; bank stocks held by non-residents not included in foregoing item, $30,006,787; savings bank deposits, $216,296,406; shares in corporations above real estate and machinery taxed locally, $212,777,318; total, $1,013,077,330.

POPULATION OF STATE.—Massachusetts has the largest population of any of the New England States. In 1790 numbers were 378,787 and in 1800 422,845; in the next fifty years the increase was to 994,514, but it is in the forty years since then that the additions have been especially marked, the 1890 Census showing a total of 2,238,943.

1890	2,238,943	1860	1,231,066	1830	610,408
1880	1,783,085	1850	994,514	1820	523,159
1870	1,457,351	1840	737,699	1810	472,040

It deserves to be pointed out that in the last three decades the rate of growth has been steadily rising, having been 18·38 per cent in the decade from 1860 to 1870, 22·35 per cent in the 1870-80 period and 25·57 per cent in the 1880-90 decade. As showing the State's coincident growth in wealth it may be noted that the deposits in the savings banks of Massachusetts on October 31, 1893, amounted to $399,995,570, or say an average of about $165 per head of population.

DEBT LIMITATIONS.—There seems to be no provision in the Constitution of Massachusetts limiting the power of the Legislature to create State indebtedness, or limiting its power to authorize municipal indebtedness. Statutes general and special have, however, been passed on this subject with respect to Cities and Towns.

First among these Statutes needing mention we have Chapter 29 of the Revised or "Public Statutes." The important sections to be cited contained in Chapter 29 are as follows. We give only the substance of the sections, not the words.

SECTION 1—Provides that cities and towns shall not incur debt except in the manner and within the limitations prescribed in this chapter.

SECTION 2—Provides (as a preliminary for determining whether the limitation fixed by Section 4 has been reached by any municipality) that the water debt and the sinking funds shall be deducted from the total debt.

SECTION 3—Provides that the first 17 sections of chapter 29 shall not apply to debts incurred in aid of railroads, to water scrip issued under special statutes, or to indebtedness for a fire district.

SECTION 4—Provides that no city or town except as provided in the following section shall become indebted in an amount *which exceeds* 3 *per cent on the last preceding valuation.*

SECTION 5—Provides that cities and towns which were indebted on the 13th day of June, 1875, to an amount not less than 2 per cent on valuation for that year may "increase such indebtedness to the extent "of an additional one per cent on that valuation and no more."

SECTION 6—Provides that cities, &c., "may by *ordinary vote* incur debts for tempory loans" in anticipation of the year's taxes and of the year's taxes next ensuing.

SECTION 7—Provides that other debts than those referred to in section 6 shall be incurred only by a vote of two-thirds of the voters present at a town meeting, of two-thirds of all the members of each branch of the city council, and approved by the Mayor; or if the Mayor disapproves, by another like vote after notice of such disapproval.

SECTION 8—Provides that debts incurred for water must be payable within 30 years; in constructing sewers within 20 years; all other debts within 10 years.

SECTIONS 9 to 17 inclusive, contain interesting provisions relating to sinking funds and other allied matters.

SECTION 18—Provides that any city which at a meeting of its voters has accepted by a two-thirds vote any act to supply said city with water, may by a vote of a majority of the members of each branch of the city council contract debts and issue bonds for the purpose.

SECTION 19—Provides that towns, &c., shall not increase their debt by subscriptions in aid of railroads beyond 3 per cent of valuation; *but the limitation of* this section shall not apply to temporary loans mentioned in Section 6.

SECTIONS 20 to 23, which are the final ones of Chapter 29, have no reference to the subject we are discussing and need not be cited.

As the reader has seen, the foregoing (Section 4, Chapter 29) fixes the *general* debt limitation for cities and towns *at 3 per cent.*

This general limitation was lowered by a later law. The provision is found in Chapter 312, Section 2 of the "Public Statutes," which provision reduces the general debt limitation from 3 per cent to 2½ *per cent* on the average valuation for the preceding three years. Worcester, Lynn, Gloucester and Brockton are in the same Section exempted from the operation of the Section until January 1, 1889—later than 1889 the only exemptions we find in the Statutes are special in their purpose, not general.

The temporary loans provision, as it appears above in Section 6 (Chapter 29), is also changed by Section 4, Chapter 312, by omitting "and of the year next ensuing;" so that at present cities and towns by *ordinary vote* can incur debts for temporary loans in anticipation of the taxes of the year *only* in which such debts are incurred.

The foregoing statements cover all the material facts general in their application passed with respect to debt limitation. In addition to these General Provisions there are various Special Laws which contain *exceptions* to the general law as to debt limitation, which apply to Boston, Cambridge, Lynn, Newburyport, Waltham, Worcester, &c., &c.

A full statement of the law as to the debt limitation of each of the cities (for which special provisions or exceptions have been passed) will be found in connection with the detailed statement of the city's debt given in its order below.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in Massachusetts are contained in Section 20, Chapter 116 of the Public Statutes. These provisions have been compiled by the Commissioners of Savings Banks, and we cannot do better than to give their compilation, which we do below in full.

Massachusetts savings bank deposits and the income derived therefrom shall be invested only in manner following, to-wit:

Public Funds.—*Aggregate of Investments Unlimited.*—
Bonds of the United States.
Bonds of any of the New England States.
Bonds of the States of New York, Illinois, Pennsylvania, Ohio, Indiana, Iowa, Wisconsin, Michigan and of the District of Columbia.
Bonds or notes of any county, city or town of this Commonwealth.
Bonds or notes of incorporated districts in Massachusetts whose net indebtedness* does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.
Bonds or notes of any city of the States of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness* does not exceed five per cent of the last preceding valuation of property therein for the assessment of taxes.
Bonds or notes of any county or town of the States of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness* does not exceed three per cent of the last preceding valuation of property therein for the assessment of taxes.
Bonds issued for municipal purposes, and refunding bonds isssued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the States of New York, Ohio, Illinois, Pennsylvania, Indiana, Michigan, Iowa and Wisconsin, having at the date of such investment more than 30,000 inhabitants, as established by the last national or State census (or city census certified to by the city clerk or treasurer of said city, and taken in the same manner as a national or State census preceding such investment), and whose net indebtedness* does not exceed five per cent of the last preceding valuation of property therein for the assessment of taxes.

Railroad Bonds and Notes.—*Aggregate of Investments Unlimited.*—1st mortgage bonds of any railroad company incorporated under the authority of any of the New England States whose road is located wholly or in part therein, which is in possession of and operating its own road, and which has earned and paid regular dividends for the two years next preceding such investment; or in the first mortgage bonds, guaranteed by such railroad company, of any railroad company so incorporated whose road is thus located.

First mortgage bonds of any railroad company incorporated under the authority of any of the New England States and whose road is located wholly or in part in the same, and has earned and paid regular dividends for the two years next preceding such investment on all its issues of capital stock, notwithstanding the road of such company may be leased to some other railroad company.

Bonds or notes of any railroad company incorporated under the laws of this Commonwealth, whose road is located wholly or in part therein, unencumbered by mortgage, which has paid a dividend of not less than five per cent per annum for two years next preceding such investment.

Street railway companies shall not be considered railroad companies within the meaning of this section.

Bonds or notes of the Old Colony Railroad Company, issued according to law, notwithstanding the mortgages on that part of its road formerly belonging to the Boston Clinton Fitchburg & New Bedford Railroad Company.

Bonds and notes of the Fitchburg Railroad Company, issued according to law.

First mortgage bonds of the Worcester Nashua & Rochester Railroad Company, issued according to law, notwithstanding said road is leased to the Boston & Maine Railroad.

Bonds and notes of the Boston & Lowell Railroad Corporation, issued according to law, notwithstanding the mortgages on that portion of its road formerly belonging to the Salem & Lowell and Lowell & Lawrence railroad companies.

First mortgage bonds of the Concord & Montreal Railroad, notwithstanding such company be formed by the union of two or more companies only one of which has paid regular dividends for the two years next preceding such investment on all its issues of capital stock, and notwithstanding the mortgage indebtedness existing on that part of its road formerly belonging to the Boston Concord & Montreal Railroad: *provided, however,* that said bonds shall be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

First mortgage bonds of the Maine Central Railroad Company, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company: *provided, however,* that said bonds be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and for the purpose of securing such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

Bonds or notes of the Boston & Maine Railroad, issued according to law, notwithstanding any mortgages on that part of its railroad, franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire, or the Portsmouth Great Falls & Conway Railroad.

Bank Stock.—*Thirty-five per cent of deposits, both as loans and investments.*—Stock of any bank incorporated under the authority of this Commonwealth.

Stock of any national bank located in any of the New England States.

Stock of any trust company, or safe deposit and trust company, incorporated under the laws of and doing business within this Commonwealth, as provided for in chapter four hundred thirteeen of the acts of the year eighteen hundred eighty-eight, or of those trust companies, or safe deposit and trust companies, incorporated as such by special charters granted under the laws of and doing business within this Commonwealth, whose special charters require them to provide

* The term "net indebtedness" used of city, town or district in any statute limiting or regulating the investment of the deposits in savings banks and trust companies, or other like funds, shall be construed to denote the indebtedness of such city, town or district omitting the debt created for supplying the inhabitants with water, and deducting the amount of sinking funds available for the payment of such indebtedness

the same security as prescribed in sections thirteen and fourteen of said chapter four hundred thirteen.

Holdings, by way of investment or as security for loans, in the stock of any one bank, trust company, or safe deposit and trust company not to exceed three per cent of deposits nor more than $100,000, *nor an amount exceeding one-quarter of the capital stock thereof.*

Real Estate for Banking Purposes.—*Five per cent of deposits, but not exceeding* $200,000.—For the purchase of a site and the erection or preparation of a suitable building for the convenient transaction of its business.

Real Estate by Foreclosure.—May hold real estate acquired by foreclosure or otherwise; same to be sold within five years after the title is vested in the corporation. Commissioners may in certain cases, upon petition of the board of investment, grant an additional time within which such real estate shall be sold. See chapter 77, Acts of 1886.

Loans on Real Estate.—*Seventy per cent of whole amount of deposits.*—First mortgages on real estate situated in this Commonwealth, to an amount not exceeding sixty per cent of the valuation thereof, no loan to be made except upon report of not less than two members of the board of investment, who shall certify to the value of the premises to be mortgaged, such report to be filed and preserved with the records of the corporation.

Loans on Personal Security.—*Thirty-three and one-third per cent of deposits and income.* Bonds or other personal securities, payable and to be paid at a time not exceeding one year, with at least two sureties, if principal and sureties are all citizens of and resident in this Commonwealth, provided that the total liabilities to any such corporation of any person, partnership, company or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company the liabilities of the several members thereof, shall at no time exceed five per cent of such deposits and income.

Loans on Railroad Stock —*Aggregate of investments unlimited.* —Notes of citizens of this Commonwealth, with pledge as collateral of the stock of any railroad company incorporated under the authority of any of the New England States whose road is located wholly or in part therein, which is in possession of and operating its own road, and which has earned and paid regular dividends of not less than five per cent per annum on all issues of its capital stock for five years next preceding the date of such note or notes or any renewal thereof, at no more than seventy-five per cent of the market value thereof, such note or notes to be made payable on demand and to be paid or renewed within one year of the date thereof.

Street railway companies shall not be considered railroad companies within the meaning of this section.

Loans on Public Funds—*Aggregate of Investments Unlimited*—Notes of any citizen of this Commonwealth, with pledge of the bonds of the United States; any of the New England States; State of New York; bonds or notes of any city, county or town of this Commonwealth; bonds or notes of any city of the States of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness* does not exceed five per cent of the last preceding valuation of property therein for the assessment of taxes; bonds or notes of any county or town thereof whose net indebtedness* does not exceed three per cent of such valuation.

Loans not to exceed the par value of the securities pledged.

Notes of any citizen of this Commonwealth, with a pledge as collateral of the bonds of the States of Pennsylvania, Ohio, Michigan, Indiana, Illinois, Wisconsin, Iowa, and of the District of Columbia; of any city of the aforesaid States and the State of New York, issued for municipal purposes, and refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, which has at the date of such investment more than 30,000 inhabitants, as established by the last national or State census, or city census taken in the same manner as a national or State census, whose net indebtedness* does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

Loans not to exceed eighty per cent of the market value of the securities pledged.

Loans on Railroad Bonds.—*Aggregate of Investments Unlimited.*—Notes of any citizen of this Commonwealth, with a pledge as collateral of any of the following securities, viz.: First mortgage bonds of any railroad company incorporated by any of the New England States, whose road is located wholly or in part therein, which is in possession of and operating its own road, and which has earned and paid regular dividends for two years next preceding such investment.

First mortgage bonds, guaranteed by such railroad company, of any railroad company so incorporated, whose road is thus located.

Bonds or notes of any railroad company incorporated under the laws of this Commonwealth whose road is located wholly or in part in the same, which is unencumbered by mortgage, and which has paid a dividend of not less than five per cent per annum for two years next preceding such investment.

First mortgage bonds of any railroad company incorporated under the authority of any of the New England States and whose road is located wholly or in part in the same, and has earned and paid regular dividends for the two years next preceding such investment on all its issues of capital stock, notwithstanding the road of such company may be leased to some other railroad company.

Bonds or notes of the Old Colony Railroad Company.

Bonds or notes of the Fitchburg Railroad Company.

First mortgage bonds of the Worcester Nashua & Rochester Railroad Company.

Bonds or notes of the Boston & Lowell Railroad Corporation.

First mortgage bonds of the Concord & Montreal Railroad, notwithstanding such company be formed by the union of two or more companies, only one of which has paid regular dividends for the two years next preceding such investment on all its issues of capital stock, and notwithstanding the mortgage indebtedness existing on that part of its road formerly belonging to the Boston Concord & Montreal Railroad: *provided, however,* that said bonds shall be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

First mortgage bonds of the Maine Central Railroad Company, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company: *provided, however,* that said bonds be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and for the purpose of securing such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

Bonds or notes of the Boston & Maine Railroad, issued according to law, notwithstanding any mortgages on that part of its railroad, franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire, or the Portsmouth Great Falls & Conway Railroad.

Loans not to exceed the par value of the securities pledged.

Loans on Bank Stock.—*Thirty-five per cent of deposits both as loans and investments.*—Notes of any citizen of this Commonwealth, with a pledge as collateral of the stock of any bank incorporated by this Commonwealth; or the stock of any national bank located in any of the New England States; or the stock of any trust company, or safe deposit and trust company, incorporated under the laws of and doing business within this Commonwealth, as provided for in chapter four hundred thirteen of the acts of the year eighteen hundred eighty-eight, or of those trust companies, or safe deposit and trust companies, incorporated as such by special charters granted under the laws of and doing business within this Commonwealth, whose special charters require them to provide the same security as prescribed in sections thirteen and fourteen of said chapter four hundred thirteen.

Loans to be made at no more than eighty per cent of the market value of the stock pledged, and not exceeding the par value thereof.

Holdings, by way of investment or as security for loans, in the stock of any one bank, trust company, or safe deposit and trust company, not to exceed three per cent of deposits, nor more than $100,000, *nor an amount exceeding one-quarter of the capital stock thereof.*

Loans to Depositors—*Aggregate of Investments, Unlimited.*—Personal notes of depositors in the corporation, but not exceeding one-half of the amount of his deposit to a depositor, with pledge of deposit and book of such depositor as collateral security.

Deposits in Banks.—*Aggregate of Investments Unlimited.*—May deposit sums of money, on call, in any bank incorporated under the laws of this Commonwealth, or in any national bank located in any of the New England States, or in any trust company, or safe deposit and trust company, incorporated under the laws of and doing business within this Commonwealth, as provided for in chapter four hundred thirteen of the acts of the year eighteen hundred eighty-eight, or in those trust companies, or safe deposit and trust companies, incorporated as such by special charters granted under the laws of and doing business within this Commonwealth, whose special charters require them to provide the same security as prescribed in sections thirteen and fourteen of said chapter four hundred thirteen, to an amount not exceeding five per cent of total deposits, nor exceeding twenty-five per cent of the capital and surplus of any such bank, trust company or safe deposit and trust company.

BANKS—NATIONAL, STATE AND SAVINGS INSTITUTIONS. —Banking capital in Massachusetts is very large. In fact as far as the national institutions are concerned capital is larger than for New York, though on the other hand Massachusetts, unlike New York, has no State commercial banks. Of course deposits are much heavier in New York. Here is a comparison of the Massachusetts figures at the close of 1893 and the close of 1885.

	1893.		1885.	
MASSACHUSETTS—	*National.* (*Dec.* 19,'93.)	*Loan & Tr. Companies.* (*Oct.*31,'93.)	*National.* (*Dec.* 24.)	*Loan & Tr. Companies.* (*Oct.* 31.)
Number of banks	268	23	248	6
Capital	$99,317,500	$9,575,000	$95,976,050	$3,300,000
Surplus and profits	40,712,699	7,260,384	32,880,186	1,043,646
Deposits, individual	177,304,990	75,341,468	133,038,968	23,255,033

As already said, Massachusetts has no State commercial banks, but it will be seen there are no less than 268 national institutions, with $99,317,500 capital, $40,712,699 surplus and $177,304,990 deposits, and besides these there were Oct. 31, 1893, 23 loan and trust companies organized under State law with $9,575,000 capital, $7,260,384 surplus and undivided earnings and $75,341,468 deposits, the latter including $7,533,293 of trust funds. In the matter of savings banks deposits and depositors the Commonwealth stands second only to New York, and it actually has more savings banks than the latter.

Savings Banks—	1893. *Oct.* 31.	1885. *Oct.* 31.	1880. *Oct.* 30.	1875. *Nov.*
No. of banks	185	171	164	180
No. depositors	1,214,493	848,787	706,395	720,639
Amt. deposits	$399,995,570	$274,998,413	$218,047,922	$237,848,963
Surp. & profit	24,410,969	11,814,989	7,428,348	5,691,416
Av. each depos.	329	324	309	330

Massachusetts certainly showed large deposits in 1875, when the total amounted to $237,848,963, but now the deposits reach the imposing aggregate of $399,995,570, with the number of depositors nearly 1¼ millions.

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF MASSACHUSETTS.

ABINGTON.—GEORGE A. BEAL, Treasurer.

This town is in Plymouth County.

LOANS—	*When Due.*
WATER LOAN—	
4s, May, $115,000	May 1, 1894
($5,000 due yearly) to	May 1, 1916
4s, Jan., $23,000	Jan. 1, 1895
($1,000 due yearly) to	Jan. 1, 1918
4s, May, $5,000	1917-18-23
Floating debt Jan., 1894	$27,000
Total debt Jan. 1, 1894	170,000

Assets	$20,125
Net debt Jan. 1, 1894	149,875
Assessed valuat'n, 1893	2,253,860
Assessed valuation, 1890	2,184,645
Prop'ty is assessed at actual value.	
Total tax (per $1,000)	$22·80
Population in 1890 was	4,260
Population in 1880 was	3,697

INTEREST on the water bonds is payable in Boston at the National Bank of Redemption.

ADAMS.—F. E. MOLE, Treasurer.

This town is in Berkshire County.

LOANS—	*Am't Outst'g.*
Railroads	$13,000
School house	10,000
Sundry loans	18,967
Water works	*115,000
do do 5s, 1 to 20 yrs.	100,000
Other debts	8,333

Total debt 1893	$265,300
Tax valuation 1893	3,693,715
Total tax (per $1,000)	18·50
Tax valuation 1891	3,506,357
Town property	164,000
Tax valuation in 1891	3,506,357
Population in 1890 was	9,213

* Bonds loaned South Adams Fire District.

AGAWAM.—J. W. Hastings, Treasurer.

Agawam is in Hampden County.

LOANS—	When Due.
Town Notes for Schools, Roads, Bridges—	
6s, March, $2,000	On demand
4s, J & D, 25,000	On demand
4s, J & D, 4,000	On demand
3 6/10s, J&D 10,000	May 1, 1895

Total debt Jan. 1, 1894.	$41,000
Net debt	36,176
Tax valuation 1893	$1,236,826
Tax (per $1,000)	$14·50
Population 1890 was	2,352
Population 1880 was	2,216

AMESBURY.—F. W. Merrill, Treasurer.

Amesbury township is in Essex County.

LOANS—	When Due.
Funding Bonds:	
4s, A & O, $70,000	Apr. 1, 1900
Net debt 1894	$104,336

Tax valuation in 1893	$4,631,189
Assessment about 4/5 actual value.	
Tot. tax rate (per $1000)	$15·00
Population in 1890 was.	9,798

AMHERST.—O. D. Hunt, Treasurer.

This town is in Hampshire County.

LOANS—	When Due.
Railroad Bonds—	
6s, J&J, 2,000	July 1, 1894
4½s, J&J, 13,000	Nov. 7, 1901
3½s, J&D, 9,000	June 1, 1898
School Bonds—	
4¾s, J&J, 10,000	Jan. 1, 1895
Town Hall Bonds—	
4s, J&J, 50,000	Jan. 1, 1900
4¾s, J&J, 3,000	Jan. 1, 1894

LOANS—	When Due.
Other Loans—	
4¾s, J&J, $27,700	July 1, 1898
Bonded debt Jan. 1, 1894.	$114,700
Tax valuation, real	3,928,853
Tax valuation, personal	1,252,509
Total valuation 1893	5,281,362
Total tax (per $1,000)	16·25
Population in 1890 was	4,512
Population in 1880 was	4,298

ANDOVER.—Geo. A. Parker, Treasurer.

This town is in Essex County.

LOANS—	When Due.
Water Bonds:	
4s, M&N, $125,000	Nov. 1, 1894
($5,000 due yearly) to Nov. 1, 1918	
4s, M&N, $15,000	Nov. 1, 1919
4s, J&D, 10,000	June 1, 1922
4s, J&D, $7,000	June 1, 1923

Total debt Jan. 1894	$191,000
Tax valuation 1894	4,507,332
Actual valuation	6,700,000
Tax per $1,000	$17·00
Population in 1890 was	6,142

INTEREST is payable in Boston.

ARLINGTON.—B. S. Locke, Treasuer.

This town is in Middlesex County.

LOANS—	When Due.
Town Notes—	
5s, M&N, $8,000	May 1, 1897
Water Works—	
5s, J&J, $80,000	July 1, 1898
4s, J&J, 91,000	Jan. 1, 1912
4s, J&J, 92,000	Jan. 1, 1922
Other debts	$14,416

Valuation, etc.—	
Total debt in 1893	$271,416
Sinking fund assets	5,000
Tax valuation 1893	6,329,985
Tax valuation in 1890	5,564,662
Tax rate (per $1,000) '93	$16 00
Population in 1890 was	5,629
Population in 1880 was	4,100

ATHOL.—Samuel Lee, Treasurer.

This town is situated in Worcester County.

LOANS—	When Due.
Old Debt—	
4½s, J&J, $43,500	Oct. 1, 1894
(Part due yearly) to Oct. 1, 1905	
School Loans—	
4s, A&O, $24,000	Oct. 1, 1894
(Part due yearly) to Oct. 1, 1901	
3⅞s, J&J, $6,000	Oct. 1, 1894
($1,200 due yearly) to Oct. 1, 1898	

LOANS—	When Due.
3¾s, A&O, $7,200	Oct. 1, 1893
($1,200 due yearly) to Oct. 1, 1899	
Engine House—	
4½s, A&O, $9,000	Oct. 1, 1894
($1,000 due yearly) to Oct. 1, 1902	
Total debt Feb. 1, 1894	$89,700
Tax valuation 1893	3,568,605
Tax rate (per $1,000) 1893	$20·70
Population in 1890 was	6,319

INTEREST on the old debt is payable in Worcester; on the 3¾ per cent school loan and on the engine house loan in Boston, and on the other loans in Athol.

ATTLEBOROUGH.—J. T. Bates, Town Clerk.

Attleborough, which is in Bristol County, was divided July 30, 1887 and the outstanding bonded debt of $100,000 was apportioned $62,930 to Attleborough and $37,030 to North Attleborough, which see.

LOANS—	When Due.
Town Bonds:	
4s, J&J, $25,000	July 1, 1894
4s, A&O, 40,000	April 1, 1895
4s, A&O, 35,000	April 1, 1897
Water Bonds—	
7s, J&J, $40,000	Jan. 1, 1904
4s, A&O, 20,000	Oct. 1, 1902
4s, A&O, 20,000	Oct. 1, 1912
4s, M&S, 12,000	Sept. 1, 1915
4s, J&J, 20,000	Jan. 1, 1919
4s, J&J, 18,000	Jan. 1, 1921

LOANS—	When Due.
4s, A&O, $25,000	Oct. 1, 1922
4s, J&J, 35,000	July 1, 1923
Total debt Jan. 1, 1894	$311,930
Sinking fund assets	55,000
Deduct also North At. proportion of debt	37,070
Balance, net debt	256,930
Water debt (incl. above).	190,000
Tax valuation in 1893	4,435,793
Total tax per $1,000	$19·00
Population in 1890 was	7,577
Population in 1880 was	11,111

AYER.—E. D. Stone, Treasurer.

This town is situated in Middlesex County.

LOANS—	When Due.
General Town Debt—	
4s, J&J, $7,000	July 1, 1894
($1,400 due y'rly) to July 1, 1898	
School House Loan—	
4s, $10,000	1894
($1,000 due yearly) to	1903
Water Debt—	
4s, A&O, $64,500	30-year notes

Valuation, etc.—	
Bonded debt Feb. 1, '94	$17,000
Town notes	64,500
Total debt Feb. 1, 1894	81,500
Tax valuation 1892	1,324,140
Local tax p. $1,000, 1893	$15·20
Population in 1890 was	2,148
Population in 1880 was	1,881

BELMONT.—W. L. Chenery, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
Refund'g and School House—	
4½s, A&O, $20,000	Oct. 1, 1894
($2,500 due yearly) to Oct. 1, 1901	
School House and St. Bonds—	
4½s, A&O, $8,000	Oct. 1, 1894
($1,000 due yearly) to Oct. 1, 1901	
4s, M&S, $8,000	Mch. 1, 1895
($1,000 due yearly) to Mch. 1, 1902	
4s, J&D, $12,150	Dec. 1, 1894
($1,350 due yearly) to Dec. 1, 1902	
Water Loans—	
4s, F&A, $24,500	Aug. 1, 1894
($1,750 due y'rly) to Aug. 1, 1907	

LOANS—	When Due.
4s, M&N, $3,000	May 1, 1894
($1,000 due y'rly) to May 1, 1896	
4s, J&D, $8,000	June 1, 1894
($500 due yearly) to June 1, 1909	
Interest payable in Boston.	
Bonded debt Jan. 1, 1894	$84,650
Floating debt	4,000
Total debt Jan. 1, 1894	88,650
Tax valuation, real	2,631,290
Tax valuation, personal.	995,580
Total valuation 1893	3,626,870
Assessment same as actual value.	
Total tax (per 1,000)	$15·25
Population in 1890 was.	2,048

BERKSHIRE CO.—Geo. H. Tucker, Treas.

County seat is Pittsfield.

LOANS—	When Due.
House of Correction—	
4s, ..., $6,000	On demand
New County Building Debt—	
4s, M&N, $60,000	Nov. 1, 1903
4s, J&D, 30,000	Nov. 1, 1894
($10,000 due y'rly) to Nov. 1, 1896	
4s, J&D, $40,000	Dec. 31, 1898
($10,000 due y'rly) to Dec. 31, 1901	

LOANS—	When Due.
3½s, J&D, $5,000	On demand
Old County Debt, Funded—	
5s, F&A, $35,000	Feb. 1, 1899
Total debt Jan. 1, 1894.	$176,000
Assets, includ'g County buildings, etc	521,338
Tax valuation 1893	45,144,340
Population in 1890 was	81,108

BEVERLY.—Wm. H. Lovett, Town Clerk.

This town is in Essex County.

LOANS— NAME AND PURPOSE.	Interest. P.Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Town bonds	4	J & J	July 1, 1911	$793,700
Town notes	6	Various	1898 to 1918	28,000
Independ't water supply notes.	4	Various	Various	150,000

INTEREST on town bonds is payable in Boston by the First National Bank.

TOTAL DEBT, Etc.—Gross debt (exclusive of water debt) March 1, 1894, $821,700; deduct sinking fund assets, $160,595 net debt, $661,105. Water debt (additional), $150,000; deduct water loan sinking fund, $19,947; net water debt, $130,053. The sinking funds are invested chiefly in Town of Beverly bonds.

ASSESSED VALUATION in 1893 of real estate was $10,162,425; personal property, $3,705,300; total, $13,867,725; total tax rate per $1,000, $15·60. In 1892 real estate was $9,488,650; personal property, $3,698,105; total, $13,186,755; tax rate per $1,000, $14·20. In 1891 the total assessed valuation was $13,156,375; tax rate, $13·60. In 1889 valuation was $13,607,975; tax rate (per $1,000), $14·00.

POPULATION.—Population in 1890 was 10,821; in 1880 was 8,456; in 1870 was 6,507.

BOSTON.—{NATHAN MATHEWS, Jr., Mayor. ALFRED T. TURNER, City Treasurer.

The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on Feb. 1, 1894, to $3,659,000. The details of this county debt are included in the following financial report for the city.

LOANS—	When Due.
Bridge Bonds—	
4s, A&O, $160,000	Oct. 1, 1911
4s, J&J, 180,000	Jan. 1, 1912
3½s, A&O, 250,000	Oct. 1, 1917
Burnt District Bonds—	
6s, J&J, $528,500	July 1, 1894
6s, A&O, 176,000	Oct. 1, 1894
General Ten Year Loan—	
4s, J&J, $1,185,000	Jan. 1, 1899
Highways—	
4s, J&D, $50,000	June 1, 1901
4s, A&O, 25,800	Apr. 1, 1902
4s, J&J, 31,000	July 1, 1912
4s, A&O, 243,200	Oct. 1, 1912
4s, J&J, 150,000	Jan. 1, 1913
4s, J&J, 350,000	July 1, 1913
4s, A&O, 150,000	Oct. 1, 1913
Library Bonds—	
4s, J&J, $25,000	Jan. 1, 1896
4s, J&J, 25,000	July 1, 1896
4s, A&O, 390,000	Oct. 1, 1896
4s, J&J, 297,000	July 1, 1900
4s, A&O, 14,000	Oct., 1900
4s, A&O, 189,000	Jan. 1, 1901
4s, A&O, 175,000	Oct. 1, 1922
4s, J&J, 200,000	Jan. 1, 1923
4s, A&O, 325, 00	Oct. 1, 1923
3½s, J&J, 500,000	July 1, 1899
"Miscellaneous" Loans—	
4s, A&O, $409,500	Oct., 1896
4s, J&J, 574,000	Jan. 1, 1900
4s, A&O, 670,000	Oct. 1, 1900
4s, J&J, 460,000	Jan. 1, 1901
4s, A&O, 1,599,725	Apr. 1, 1912
4s, A&O, 1,164,100	Apr. 1, 1913
3½s, J&J, 500,000	July 1, 1899
3½s, A&O, 1,037,000	Oct. 1, 1899
Park Bonds—	
4s, A&O, 200,000	Oct. 1, 1900
4s, J&J, 343,000	Jan. 1, 1913
4s, A&O 913,000	Apr. 1, 1913
4s, J&J, 500,000	Jan., 1914
4s, A&O, 75,000	Apr. 1, 1914
3½s, A&O, 20,000	Apr. 1, 1916
3½s, A&O, 55,000	Oct. 1, 1916
3¼s, A&O, 29,000	Oct. 1, 1915
Park Construction—	
4s, J&J, $450,000	Jan. 1, 1918
4s, A&O, 5,000	Apr., 1918
4s, J&J, 5,000	July, 1918
4s, A&O, 40,000	Oct., 1918
4s, J&J, 488,500	Jan. 1, 1919
4s, A&O, 8,000	Apr., 1919
4s, J&J, 3,500	July, 1919
4s, J&J, 439,500	Jan. 1, 1920
4s, J&J, 16,400	July, 1920
4s, A&O, 44,100	Oct., 1920
4s, J&J, 500,000	Jan. 1, 1921
3½s, J&J 500,000	Jan. 1, 1937
Park Loan of May 20, 1891—	
4s, J&D, $700,000	June 1, 1921
4s, A&O, 200,000	Apr. 1, 1922
4s, A&O, 301,000	Oct. 1, 1922
4s, J&J, 250,000	Jan. 1, 1923
4s, J&J, 500,000	July 1, 1923
4s, A&O, 450,000	Oct. 1, 1923
4s, J&J, 99,000	Jan. 1, 1924
Pub. Inst's and City Hospit'l—	
4s, J&J, $70,000	Jan. 1, 1895
4s, A&O, 136,500	Oct. 1, 1911
4s, J&J, 200,000	July 1, 1912
4s, A&O, 92,000	Oct. 1, 1912
3¼s, J&J, 80,000	Jan. 1, 1896

LOANS—	When Due.
Park Lands—	
3½, J&J, $400,000	July 1, 1917
3½, J&J, 600,000	Jan. 1, 1920
School Houses & Sites, 1891—	
4s, A&O, $500,000	Apr. 1, 1911
Sewerage Bonds—	
6s, A&O, $30,000	Oct. 1, 1897
5s, A&O, 145,000	Oct. 1, 1897
5s, A&O, 32,000	Apr. 1, 1899
5s, A&O, 17,000	Apr. 1, 1900
5s, A&O, 18,000	Oct. 1, 1900
4s, A&O, 100,000	Oct. 1, 1897
4s, A&O, 100,000	Oct. 1, 1898
4s, J&J, 1,000,000	Jan. 1, 1899
4s, A&O, 1,250,000	Apr. 1, 1900
4s, J&J, 24,000	Jan. 1, 1901
4s, A&O, 5,000	Apr. 1, 1901
4s, A&O, 10,000	Oct. 1, 1901
4s, J&J, 8,000	Jan. 1, 1902
4s, A&O, 317,000	Apr. 1, 1902
4s, A&O, 627,500	Oct. 1, 1902
4s, A&O, 22,500	Jan. 1, 1903
4s, A&O, 500,000	Apr. 1, 1903
4s, A&O, 251,000	Oct. 1, 1903
4s, J&J, 500,000	Jan. 1, 1904
4s, J&J, 97,000	July 1, 1904
4s, J&J, 50,000	Oct. 1, 1904
4s, J&J, 50,000	Jan. 1, 1905
4s, A&O, 51,500	Oct. 1, 1906
4s, A&O, 674,000	Oct. 1, 1911
4s, J&J, 350,000	Jan. 1, 1912
3½s, J&J, 100,000	July 1, 1905
3½s, J&J, 50,000	Jan. 1, 1906
3½s, A&O, 359,000	Oct. 1, 1906
3½s, J&J, 500,000	July 1, 1919
3s, J&J, 309,000	July 1, 1905
Stony Brook, &c., Imp. Bonds—	
4s, A&O, $500,000	Oct. 1, 1917
4s, A&O, 30,000	Oct. 1, 1913
Street, Etc., Bonds—	
6s, A&O, $81,000	Apr. 1, 1894
6s, J&J, 408,000	July 1, 1894
6s, J&J, 186,000	Jan. 1, 1895
5s g, J&J, £504,600	July 1, 1899
4s, J&J, 25,000	July 1, 1896
4s, A&O, 770,000	Oct. 1, 1911
4s, A&O, 25,000	Oct. 1, 1912
4s, A&O, 260,500	Apr. 1, 1913
4s, J&J, 50,000	Jan. 1, 1914
3¼s, J&J, 624,000	July 1, 1896
3s, J&J, 146,000	Jan. 1, 1896
3s, A&O, 213,000	Apr. 1, 1896
3s, J&J, 175,000	July 1, 1896
3s, A&O, 55,000	Oct. 1, 1896
Water Debt—	
Cochituate Water—	
6s, J&J, $500,000	Dec. 12, 1897
6s, J&J, 450,000	J'ne 16, 1898
6s, A&O, 540,000	Oct. 3, 1898
6s, A&O, 250,000	Apr. 27, 1899
6s, J&J, 625,000	Jan. 1, 1901
6s, A&O, 688,000	Apr. 1, 1901
6s, J&J, 330,000	July 1, 1901
6s, J&J, 100,000	July 1, 1902
6s, A&O, 905,000	Apr. 1, 1903
6s, J&J, 8,000	Jan. 1, 1904
6s, A&O, 38,000	Apr. 1, 1904
6s, J&J, 161,000	Jan. 1, 1905
6s, A&O, 142,700	Apr. 1, 1905
6s, J&J, 44,000	July 1, 1905
6s, A&O, 6,000	Oct. 1, 1905
6s, J&J, 82,550	Jan. 1, 1906
6s, A&O, 8,750	Apr., 1906

LOANS—		When Due.
WATER DEBT—Cochituate—(Con.)		
6s, A&O,	$4,000	Oct., 1906
6s, J & J,	8,000	Jan., 1907
6s, A&O,	5,000	Apr., 1907
6s, J & J,	1,000	July, 1907
5g, A&O,	£399,500	Oct. 1, 1902
5g, A&O,	$552,000	Apr. 1, 1906
5g, A&O,	1,000,000	Oct. 1, 1905
5g, A&O,	2,000,000	Oct. 1, 1906
5s, A&O,	1,000	Oct. 1, 1907
5s, A&O,	12,000	Apr., 1908
4½g, A&O,	268,000	Oct. 1, 1909
4s, A&O,	588,000	Apr. 1, 1908
4s, J & J,	82,000	July 1, 1909
4s, A&O,	280,000	Apr. 1, 1910
4s, A&O,	324,000	Apr. 1, 1912
4s, J & J,	111,000	July 1, 1913
4s, A&O,	336,000	Oct. 1, 1913
4s, J&J,	466,000	Jan. 1, 1914
4s, A&O,	18,500	Apr. 1, 1914
4s, A&O,	16,000	Oct. 1, 1914
4s, J & J,	50,000	Jan. 1, 1915
4s, A&O,	145,700	Apr. 1, 1915
4s, A&O,	23,000	Oct. 1, 1915
4s, J & J,	58,000	Jan. 1, 1916
4s, A&O,	128,500	Apr. 1, 1916
4s, A&O,	286,300	Oct. 1, 1916
4s, J & J,	21,000	Jan., 1917
4s, A&O.	161,000	Apr., 1917
4s, J&J,	7,000	July 1, 1917
4s, A&O,	160,700	Oct. 1, 1917
4s, J & J,	20,000	Jan., 1918
4s, A&O,	6,300	Apr., 1918
4s, A&O,	100,000	Oct. 1, 1918

LOANS—		When Due.
WATER DEBT—Cochituate—(Con.)		
4s, A&O,	$200,000	Apr. 1, 1919
4s, A&O,	300,000	Oct. 1, 1919
4s, A&O,	384,000	Oct. 1, 1920
4s, A&O,	100,000	Apr. 1, 1921
4s, A&O,	162,500	Oct. 1, 1921
4s, J & J,	200,000	Jan. 1, 1922
4s, A&O,	150,000	Apr. 1, 1922
4s, A&O,	407,000	Oct. 1, 1922
4s, A&O,	14,500	Oct. 1, 1923
3½s, A&O,	50,000	Apr. 1, 1915
3½s, A&O,	50,000	Oct. 1, 1915
3½s, J & J,	100,000	Jan. 1, 1916
3½s, J & J,	75,000	July, 1916
3½s, A&O,	25,000	Oct., 1916
3½s, A&O,	275,000	Apr. 1, 1917
3½s, J&J,	100,000	July 1, 1918
3½s, M&N,	130,000	Nov. 30, 1919
3½s, A&O,	145,000	Oct. 1, 1919
3½s, J & J,	220,000	Jan. 1, 1920
3s, A&O,	200,000	Apr. 1, 1917
SUFFOLK COUNTY DEBT.		
Court House Bonds—		
4s, A&O,	$700,000	Oct. 1, 1918
4s, J&J,	406,000	July 1, 1922
3½s, A&O,	800,000	Oct. 1, 1919
4s, A&O,	75,000	Oct. 1, 1923
3½s, A&O,	800,000	Apr. 1, 1937
3½s, J & J,	100,000	July 1, 1938
3s, A&O,	714,000	Oct. 1, 1894
($17,000 due yearly) to Oct. 1, 1935		
MISCELLANEOUS BONDS—		
4s, J & J,	$64,000	Jan., 1899

INTEREST—WHERE PAYABLE—Interest on the sterling loans is aid by Baring Brothers & Co., l't'd, in London, on other issues by City Treasurer in Boston.

TOTAL DEBT.—The subjoined statement shows Boston's total debt, the items of which it is made up, and the sinking fund held by the city against the same, on the dates indicated.

	Feb. 1, 1894.	Feb. 1, 1893.	Feb. 1, 1892.
City debt proper	$33,602,261	$36,081,374	$35,829,223
Cochituate water debt	17,055,274	16,758,774	16,423,774
Mystic water debt	102,000	441,000	482,000
Charlestown debt	.....	51,000	57,000
County debt	3,659,000	3,576,000	3,212,000
Total bonded debt	$54,418,535	$56,908,148	$56,003,997
Sinking funds	20,482,297	25,477,682	25,483,737
Net debt	$33,936,238	$31,430,466	$30,520,260

The following table shows the amount of the gross funded debt, sinking funds and the net debt for the last fourteen years:

Years.	Gross Debt.	Sinking Funds.	Net Debt.
1894	$54,418,535 00	$20,482,297 00	$33,936,238 00
1893	56,908,148 00	25,477,682 00	31,430,466 00
1892	56,003,997 00	25,483,737 00	30,520,260 00
1891	55,861,980 00	24,139,995 00	31,721,985 00
1890	53,930,095 22	22,505,598 72	31,424,496 50
1889	49,920,475 25	21,820,646 70	28,099,828 55
1888	48,993,803 45	21,287,254 76	27,706,548 69
1887	46,799,962 72	19,946,810 94	26,853,151 78
1886	43,628,322 04	18,409,433 51	25,218,888 53
1885	42,962,180 02	18,022,484 25	24,939,695 77
1884	43,185,669 07	16,476,871 22	26,708,797 85
1883	41,184,358 12	16,156,795 43	25,027,562 69
1882	40,079,312 04	15,633,229 37	24,446,082 67
1881	40,949,332 18	14,511,849 19	26,437,482 99

DEBT LIMITATIONS.—The general provision as to debt limitation which applies only to Boston is found in the Supplement to the Public Statutes of Massachusetts, Laws of 1885, Chapter 178. The act is entitled "An act to limit the municipal debt of, and the rate of "taxation in, the city of Boston."

SECTION 1—Provides that the taxes exclusive of State tax and of sums required by law to be raised on account of the city debt shall not exceed in any one year $9 on every $1,000 of the average of the assessors' valuation for the preceding five years, the valuation year to year being first reduced by all abatements.

SECTION 2—Provides that the limit of indebtedness of the city of Boston shall hereafter be 2½ per cent until January 1, 1887, and thereafter shall be 2 per cent on the average valuation prescribed in section 1 of this act.

The foregoing limitation is of course exclusive of debts created for water supply.

Another exception is found in Laws of 1886, Chapter 304—which act authorizes a loan for $500,000 each year to a total amount not to exceed $2,500,000, for the construction of a public park. Section 4 of this act provides that the debt authorized shall not be included within the limit fixed by section 2, chapter 178 above cited.

A further exception is found in Laws of 1887, Chapter 312, which authorizes $400,000 bonds issued for the purpose of paying for lands already acquired for public parks adding (in section 3) that the debt authorized shall not be included within the limit fixed as above.

Still another exemption to this debt limitation is found in Laws of 1888, Chapter 392, which act authorizes, for the purpose of purchase ing such additional lands for its public parks as the Park Commission ers shall deem necessary, the issue of bonds not exceeding $600,000 adding that this issue of bonds shall be considered outside the debt limit fixed as above.

In addition to the foregoing, which cover special authorizations of bond issues by the legislature for park purposes, &c., not included in the debt limit, there are a number of other laws, of which we make a brief mention below.

Chapter 101 Laws of 1887 and Chapter 288 Laws of 1892 authorized loans for the Suffolk County Court House.

Chapter 282 Laws of 1887 authorized $250,000 for New Harvard Bridge.

Chapter 394 Laws of 1887 authorized not exceeding $75,000 for Stony Brook Sewer.

Chapter 322 Laws of 1889 authorized not exceeding $500,000 to extend improved sewerage system.

Chapter 68 Laws of 1889 authorized $1,000,000 to complete the new Public Library building.

Chapter 254 Laws of 1889 authorized not exceeding $75,000 to extend West Chester Park to Harvard Bridge.

Chapter 283 Laws of 1889 authorized $500,000 for extension, &c., of Congress, Oliver and otherstreets.

Chapter 271 Laws of 1890 and amended chapter 444 Laws of 1890 authorized $200,000 for public parks in Charlestown.

Chapter 301 Laws of 1891 authorized $3,500,000 for parks.

Chapter 324 Laws of 1891 authorized $1,000,000 for library.

Chapter 323 Laws of 1891 authorized loans for highways.

Chapter 288 Laws of 1892 authorized $100,000 for Co. Ct. House.

Chapter 478 Laws of 1893 authorized $2,000,000 for subway.

NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued on March 1, 1894:

Purpose of Issue—	Inside Debt Limit.	Outside Debt Limit.
Additional supply of water	$.....	$6,000
Public parks	.....	1,000,000
Library building, Dartmouth Street	.....	300,000
Additional supply of water	.....	2,500,000
Public parks, Wards 6 and 7	350,000	.....
Various municipal purposes, 1893	1,350,000	.....
Commonwealth Avenue, extension	200,000	.....
Laying out and construction of highways	.....	500,000
Crushed stone for street improvements	50,000	.....
Public parks	500,000	.....
New buildings, City Hospital	300,000	.....
Schools	250,000	.....
Charlestown Bridge	750,000	.....
Totals	$3,750,000	$4,306,000

BORROWING POWER.—The city's borrowing power March 1, 1894, is shown in the following statement:

Total debt, city and county		$54,401,535 36
Less special loans (outside of limit)	$9,650,000 00	
do county loans (outside of limit)	2,881,000 00	
do Cochituate and Mystic water debt	17,157,273 98	
Total deductions		29,688,273 98
Total debt less above deductions		$24,713,261 38
Sinking funds, less $9,155,837 02 held for loans deducted as above (water loans, etc.)		11,334,773 57
Net debt, excluding debts outside of limit		$13,378,487 81
Two per cent on $850,076,262 (average valuation for five years, less abatements)		$17,001,525 24
Net debt, as above		13,378,487 81
Right to borrow March 1, 1894, under chapter 178 acts of 1885		$3,623,037 43

Bonds to the amount of $3,750,000 inside of the debt limit have been authorized, but are not yet issued.

ASSESSED VALUATION.—The city's assessed valuation of real estate and personal property and tax rate, at different periods, have been as follows:

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1893	$707,762,300	$216,372,000	$924,134,300	$12·80
1892	680,279,900	213,695,800	893,975,700	12·90
1891	650,238,375	204,827,700	855,066,075	12·60
1890	619,990,275	202,051,525	822,041,800	13·30
1889	593,799,975	201,633,769	795,433,744	12·90
1888	563,013,275	201,439,273	764,452,548	13·40
1887	547,171,175	200,471,342	747,642,517	13·40
1886	517,503,275	193,118,060	710,621,335	12·70
1880	437,370,100	202,092,395	639,462,495	15·20
1870	365,593,100	218,496,300	584,089,400	15·30

The tax rate in 1893 included the State tax $0·92 per $1,000; the county tax, $0·75; the city tax proper, $11·13; total per $1,000 $12·30.

POPULATION.—In 1890 population was 448,477; in 1880 it was 362,839; in 1870 it was 250,526.

BRADFORD.—This town is in Essex County.

LOANS—	When Due.		
SCHOOL HOUSE BONDS—		Total debt (last returns)	$52,819
4s, J&J, $2,000	July 1, 1894	Tax valuation 1893	2,299,366
4s, A&O, $18,900	Oct. 1, 1894	Tax rate (per $1,000)	$18·25
($2,700 due yearly) to Oct. 1, 1900		Population in 1890 was	3,720
SEWER BONDS—		Population in 1880 was	2,643
4s, J&J, $8,000	July 1, 1894		
($1,000 due yearly) to July 1, 1901			

BRAINTREE.—P. D. HOLBROOK, Treasurer.

This town is in Norfolk County.

LOANS.—	When Due.		
WATER BONDS—		Total value town property, estimated	$246,279
4s, J&J, $100,000	July 1, 1917	Tax valuation, real	3,329,025
4s, J&D, 150,000	June 1, 1921	Tax valuation, personal	1,096,125
MUNICIPAL LIGHTING—		Total valuation 1893	4,425,150
..., ..., $16,500	Apr. 1, 1917	Total tax (per $1,000)	16·80
Town notes	$89,400	Population in 1890 was.	4,848
Total debt Jan. 1, 1894	338,243	Population in 1880 was.	3,855

BRISTOL COUNTY.—GEO. F. PRATT, Treas.

County seat is Taunton.

LOANS—	When Due		
Notes, $532,500	1894-1905	Tax valuat'n in 1893.	$151,212,786
Total debt Jan. 1, 1894.	$532,500	Population in 1890 was	186,465
		Population in 1880 was	139,040

BROCKTON.—JOHN J. WHIPPLE, Mayor.

This city is in Plymouth County. The city has asked for authority to issue $100,000 of bonds for the extension of water mains.

LOANS—	When Due.		
CITY HALL—		WATER BONDS—	
4s, M&S, $80,000	Sept. 1, 1894	5s, A&O, $30,000	Apr. 15, 1900
($4,000 due yearly) to Sept. 1, 1913		5s, A&O, 90,000	Apr. 15, 1910
4s, M&N, $125,000	Nov. 1, ...	4s, A&O, 50,000	Apr. 15, 1906
($2,500 due yearly.)		4s, J&J, 50,000	July 15, 1912
SCHOOL BONDS—		4s, J&J, 50,000	July 1, 1914
4s, ..., $31,500	.....	4s, M&N, 25,000	May 1, 1915
4s, ..., 15,000	.....	4s, M&N, 25,000	May 1, 1916
SEWER BONDS—		4s, ..., 98,000	.....
4s, ... $240,000	1894	4s, M&N, 25,000	Mar. 1, 1923
($8,000 due yearly) to 1923		4s, J&D, 62,000	Dec. 19, 1923
		3½s, J&J, 50,000	July 1, 1916
		3½s, ..., 15,000	.....

[The details of several recent issues have not been reported, but the total debt on Jan. 1, 1894, will be found in a following paragraph.]

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

INTEREST is paid in Boston at the Maverick National Bank.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Brockton's total municipal debt, the sinking fund held by the city against the same, and the water debt, on the first of January, 1894, 1893 and 1891.

	1894.	1893.	1891.
Bonded debt	$1,566,420	$918,600	$488,000
Floating debt	.....	.....	193,905
Total debt (including water debt)	1,566,420	918,600	681,905
Sinking fund	144,399	131,116	103,000
Net debt on January 1	$1,422,021	$887,484	$578,905
Water debt included above	$620,000	$533,000	$488,000

ASSESSED VALUATION.—The city's assessed valuation (about 4/5 of actual value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Valuation.	*Rate of Tax per $1,000.
1893	.....	.....	$20,931,236	$19·70
1892	$16,596,160	$2,576,147	19,172,247	18·80
1890	14,997,605	2,497,997	17,495,602	15·20
1889	.....	.....	15,808,388	15·70
1882	.....	.....	9,150,702	16·66⅔

* Including State, county and city levy.

POPULATION.—In 1890 population was 27,294; in 1880 it was 13,608; in 1870 it was 8,007.

BROOKLINE.—GEORGE H. WORTHLEY, Treas'r.

This town is in Norfolk County.

LOANS— *When Due.*

BRIDGE NOTES—
4s, J&J, $7,000.....Jan. 1, 1895
($1,000 due yearly) to Jan. 1, 1901
3s, J&J, $9,600.....Nov. 1, 1894
($4,800 due yearly) to Nov. 1, 1895

CEMETERY NOTES—
6½, J&J, $30,000....August, 1894

LIBRARY NOTES—
4s, J&D, $5,000.....June 1, 1894
($1,000 due yearly) to June 1, 1898

MISCELLANEOUS—
4s, ..., $160,000....June 1, 1894
($20,000 due y'rly) to June 1, 1901
3⅝s, ..., $28,000...June 15, 1894
($6,500 due y'rly) to June 15, 1897

MORSS AVENUE EXTENSION—
4s, ..., $10,700.....Feb. 14, 1896

PARK BONDS—
4s, J&J, $63,000.....July 1, 1894
($3,500 due yearly) to July 1, 1911
4s, M&S, $32,000.....Sept. 1, 1894
($4,000 due yearly) to Sept. 1, 1901
4s, F&A, $28,000.....Aug. 1, 1894
($4,000 due yearly) to Aug. 1, 1900
4s, J&J, $7,000.....Jan. 1, 1895
($1,000 due yearly) to Jan. 1, 1901
4s, J&J, $34,000.....Aug. 1, 1894
(Part due yearly) to Aug. 1, 1910
4s, J&J, $17,000.....Aug. 1, 1896
(Part due yearly) to Aug. 1, 1906
4s, J&J, $17,000.....Jan. 1, 1895
($1,000 due yearly) to Jan. 1, 1911
4s, ..., $23,400.....Mar. 1, 1894
($2,600 due yearly) to Mar. 1, 1902
4s, ..., $76,000.....Mar. 1, 1894
($4,000 due yearly) to Mar. 1, 1912
3⅝s, ... $5,850.... June 15, 1894
$650 due yearly) to June 15, 1902

PARK BONDS—(Continued)—
3⅝s, ..., $118,750..June 15, 1894
($6,250 due y'rly) to June 15, 1912

PLAY GROUNDS—
6s, J&J, $90,000.....July 1, 1896

SCHOOLHOUSE NOTES—
4s, F&A, $20,000.....Feb. 1, 189[illegible]
($5,000 due yearly) to Feb. 1, 1898
4s, J&D, $17,000.....June 1, 1894
(Part due each year) to June 1, 1898
3s, various, $16,000.....1894-1895

SEWER BONDS—
5s, A&O, $125,000....Apr. 1, 1897

STREET NOTES—
4s, J&J, $20,000.....July 1, 1894
4s, M&N, $50,000.....May 1, 1894
($10,000 due yearly) to May 1, 1898
4s, J&J, $50,000.....Jan. 1, 1895
($10,000 due yearly) to Jan. 1, 1899
4s, J&J, $15,000.....July 1, 1895
4s, J&J, 20,000.....July 1, 1896
4s, J&J, 13,000.....July 1, 1897
3½s, J&J, 5,000.....July 1, 1895
3½s, J&J, 7,000.....July 1, 1897

STREET AND ENGINE HOUSE—
4s, J&J, $26,000.....Jan. 1, 1894
($13,000 due yearly) to Jan. 1, 1895

WATER SCRIP—
7s, J&J, $400,000...Jan. 1, 1898
6s, J&J, 75,000...Jan. 1, 1895
5s, J&J, 25,000...Jan. 1, 1898
5s, J&J, 42,000...Jan. 1, 1900
4s, F&A, 28,000...Jan. 1, 1894
($1,000 due yearly) to Jan. 1, 1921
4s, ..., $12,850.....June 1, 1896
3·65s, F&A, $20,000...Feb. 1, 1894
($10,000 due yearly) to Feb. 1, 1895
3⅝s, ..., $59,585....June 15, 1894
($2,085 due yearly) to June 15, 1922

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Brookline's total municipal debt, the sinking fund held by it against the same, and the water debt, on the thirty-first of January of each of the last three years.

	1894.	1893.	1892.
Total debt Jan. 31	$2,165,685	$1,953,400	$1,866,550
Sinking funds, except for water	134,125	200,134	391,115
Net debt	$2,031,560	$1,753,266	$1,475,435
Deduct water debt	791,715	696,300	625,000
Net debt as defined by law	$1,239,845	$1,056,966	$850,435
Net debt allowed by law	1,688,970	1,592,418	1,521,885
Available balance	$449,125	$535,452	$671,450

The sinking funds are mostly invested in sundry municipal bonds.

TOWN PROPERTY.—The town's total assets, including buildings, parks, water works, sinking fund, etc., amount to $3,934,027. The water works are valued at $1,130,045.

ASSESSED VALUATION and tax rate have been as follows:

Years—	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000
1893	$40,029,300	$16,269,700	$56,299,000	$11·00
1892	36,958,100	16,068,100	53,026,200	11·80
1891	34,472,400	16,257,100	50,729,500	11·00
1890	30,027,200	16,510,100	46,537,300	9·00
1889	27,326,200	15,207,100	42,533,300	12·00
1880	.....	.....	22,493,900	12·60
1870	.....	.....	18,448,300	7·50

POPULATION.—In 1890 population was 12,103; in 1880 it was 8,057; in 1870 it was 6,650 Population 1894 (local estimate), 14,500.

CAMBRIDGE.—WILLIAM A. BANCROFT, Mayor. WILLIAM W. DALLINGER, Treasurer.

This city is in Middlesex County

LOANS—

NAME AND PURPOSE.		Interest. P. Ct.	Payable.	Principal. When Due.	Outstand'g.
Bridge loan (Harvard br.)	1887	4	A & O	Oct. 1, 1917	$10,000
do do do	1888	4	J & J	July 1, 1918	100,000
do do do	1888	4	M & S	Sept. 1, 1918	100,000
do do do	1889	4	M & S	Mch. 1, 1919	115,000
do do do	1890	4	M & N	Nov. 1, 1920	5,000
do do	1891	4	J & J	July 1, 1901	15,000
do do Harvard	1891	4	J & J	July 1, 1921	60,000
do do do	1893	4	F & A	Aug. 1, 1923	10,000
Building loan	1892	4	M & N	May 2, 1902	20,000
Land loan	1888	4	F & A	Aug. 1, 1898	83,000
Municipal bonds	1885	4	A & O	Apr. 1, 1895	200,000
Park bonds	1894	4	F & A	Feb. 1, 1924	360,000
Paving	1874	6	J & J	July 1, 1894	$130.000
do	1875	6	J & J	July 1, 1895	25,000
do	1892	4	M & N	Nov. 1, 1902	50,000
School house	1890	4	M & N	May 1, 1900	100,000
do do	1891	4	J & J	Jan. 1, 1901	100,000
do do	1891	4	J & J	July 1, 1901	50,000
do do	1892	4	M & N	Nov. 1, 1902	20,000
do do (b'ld'g loan)	1893	4	M & N	Nov. 1, 1903	40,000
Sewer	1875	6	A & O	Oct. 1, 1895	20,000
do	1876	6	J & J	July 1, 1896	29,000
do	1873	6	J & J	July 1, 1903	136,000
do	1874	6	J & J	July 1, 1904	295,000
do	1875	6	J & J	July 1, 1905	144,000
do	1887	4	M & N	Nov. 1, 1907	30,000
do	1889	4	M & N	Nov. 1, 1909	22,000
do	1890	4	M & N	May 1, 1910	15,000
do	1891	4	J & J	July 1, 1911	15,000
do	1886	3½	M & N	Nov. 1, 1896	25,000
Street loan	1892	4	M & N	May 2, 1902	55,000
Street widening	1873	6	J & J	July 1, 1903	10,000
do do	1874	6	J & J	July 1, 1904	90,000
do do	1875	6	J & J	July 1, 1905	14,000
do do	1890	4	J & J	Nov. 1, 1899	8,000
Cemetery	1885	4	F & A	Aug. 1, 1905	65,000
Water bonds	1874	6	A & O	Apr. 1, 1894	150,000
do do	1875	6	A & O	Apr. 10, 1895	160,000
do do	1876	6	J & J	July 1, 1896	103,000
do do	1877	6	J & J	July 1, 1897	16,000
do do	1878	5	J & J	July 1, 1898	12,500
do do	1884	4	M & N	Nov. 1, 1894	36,000
do do	1887	4	A & O	Oct. 1, 1907	90,000
do do	1887	4	M & N	Nov. 1, 1907	22,000
do do	1888	4	J & J	July 1, 1908	46,000
do do	1888	4	F & A	Aug. 1, 1908	25,000
do do	1889	4	J & J	July 1, 1909	20,000
do do	1885	4	M & N	May 1, 1910	288,000
do do	1890	4	J & J	July 1, 1910	75,000
do do	1890	4	M & S	Sept. 1, 1910	125,000
do do	1891	4	J & J	Jan. 1, 1911	20,000
do do	1891	4	A & O	Oct. 1, 1911	35,000
do do	1892	4	J & J	Jan. 1, 1912	150,000
do do	1892	4	M & N	May 2, 1912	75,000
do do	1892	4	M & N	Nov. 1, 1912	45,000
do do	1893	4	F & A	Feb. 1, 1913	100,000
do do	1893	4	F & A	Feb. 1, 1913	100,000
do do	1893	4	F & A	Aug. 1, 1913	50,000
do do	1886	3½	M & N	Nov. 1, 1906	43,000
do do	1886	3½	A & O	Apr. 1, 1911	100,000
do do	1886	3½	J & J	July 1, 1911	75,000

INTEREST—WHERE PAYABLE.—Interest on all the bonds is paid at the National Bank of Redemption, Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Cambridge's total municipal debt, the sinking fund held by the city against the same, the water debt and its sinking fund on the first of December of each of the last three years.

	1893.	1892.	1891.
Total bonded debt	$2,216,000	$2,439,000	$2,294,000
Sinking funds	632,815	772,280	651,827
Net municipal debt Dec. 1	$1,583,185	$1,666,720	$1,642,173
Legal debt limit	$1,842,528	$1,769,972	$1,664,435
Water debt (additional)	$1,861,500	$1,711,500	$1,776,500
Sinking funds	686,867	602,019	814,319
Net water debt	$1,174,633	$1,109,481	$962,181
Net city and water debt	$2,757,818	$2,776,201	$2,604,354

The city has no floating debt.

The sinking fund for the ten-year loans receives yearly 8½ per cent of the amount of outstanding bonds, for the twenty-year loans the sinking fund receives 3½ per cent yearly, and for the thirty-year loans 2 p.c.

CITY WATER WORKS.—The city's water works are valued at $3,133,349. In year 1890 receipts from water rates were $231,117. The expenditures for maintenance were $45,663; interest, &c., $82,195; total, $127,858.

ASSESSED VALUATION.—The city's assessed valuation and tax rate at various periods have been as follows, real estate being taken at about cash value:

Years—	Assessed Valuation— Real	Personal	Total	Rate of Tax per $1,000.
1893	$58,781,500	$17,500,189	$76,281,689	$16·40
1892	56,619,900	17,620,195	74,240,095	16·00
1891	54,126,400	16,445,270	70,581,670	15·50
1890	52,235,000	15,339,925	67,574,925	15·60
1889	50,324,175	14,960,100	65,284,275	16·00
1888	48,420,600	14,296,740	62,717,340	15·00
1885	42,588,300	12,758,255	55,346,555	15·50
1880	37,929,400	11,699,660	49,629,060	16·00

The tax rate for 1893 includes State tax, $1·01; Metropolitan sewer tax (paid to State), $0·23; county tax, $0·83; city tax proper, $14·33.

POPULATION.—In 1890 population was 70,028; in 1880 it was 52,669; in 1870 it was 39,634.

CANTON.—PATRICK F. BRADY, Treasurer.

This town is in Norfolk County.

LOANS— *When Due.*

WATER BONDS—
4s, J&J, $16,000.....July 1, 1894
($4,000 due yearly) to July 1, 1897
4s, J&J, $100,000.....July 1, 1898
($5,000 due yearly) to July 1, 1917
4s, J&J, $4,000.....July 1, 1918
4s, J&J, 5,000.....July 1, 1919
4s, J&J, 5,000.....July 1, 1920

Interest payable at Town Treasury.
Bonded debt Feb., 1893.. $130,000
Floating debt..... 17,000
Tax valuation, real.....2,487,753
Tax valuation, personal.1,398,079
Total valuation 1893....3,885,832
Assessment about ⅔ actual value.
Population in 1890 was.....4,538
Population in 1880 was.....4,516

CHATHAM.—LEVI ATWOOD, Treasurer.

This town is in Barnstable County.

LOANS— *When Due.*

CHATHAM RR. BONDS—
4½s, M&S, $6,000....Sept. 1, 1897
4½s, M&S, 9,000....Sept. 1, 1902
4½s, M&S, 12,000....Sept. 1, 1907
4½s, M&S, 4,000....Sept. 1, 1912

ROAD FUND NOTES—
4s, J&J, $2,500.....Jan., 1895
($500 due yearly) to Jan., 1900

Total bonds Jan. 1, 1894..$31,000
Town notes 5,250
Stock Chatham RR. owned. 31,000
Tax valuation, real.....677,989
Tax valuation, personal...188,219
Total valuation.....866,208
Assessment about ¾ actual value.
Total tax per $1,000..... $15·00
Population in 1890 was... 1,954

INTEREST on the railroad bonds is payable at the Bank of Commonwealth, Boston; on the road fund bonds at Cape Cod Savings Bank, Norwich, Mass.

CHELSEA.—{GEORGE H. CARTER, Mayor. T. B. FROST, Treasurer.

The city is in Suffolk County. The city bonds at present outstanding will be refunded at maturity and the new bonds issued will be payable in 1911.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City bonds	6	M & S	Mch. 1, 1894	$300,000
do	6	A & O	Apr. 1, 1895	192,000
do	6	A & O	Aug. 1, 1897	100,000
do	4	J & D	Dec. 1, 1898	27,000
Refunding bonds 1894	4	A & O	Oct. 1, 1901	150,000
do do 1894	4	A & O	Oct. 1, 1907	100,000
Special loans	var.	.....	.....	130,200
Water gold, 1891 c.	4	J & J	July, 1911	150,000
do gold, 1891 c.	4	J & J	July, 1921	150,000

INTEREST—WHERE PAYABLE.—Interest is paid in Boston at National Bank of Redemption or by City Treasurer, Chelsea.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Chelsea's total municipal debt, the water debt, the special loans and the sinking fund held by the city, on the 1st of January of each of the last four years.

	1894.	1893.	1892.	1891.
City bonds	$800,000	$800,000	$869,000	$1,118,270
Water debt	300,000	300,000	300,000	396,000
Special loans	130,200	103,000	40,000	111,530
Total debt	$1,230,200	$1,203,000	$1,209,000	$1,625,800
Sink. funds, etc.	71,677	11,578	69,000	543,530
Net debt	$1,158,523	$1,191,421	$1,140,000	$1,082,270

In addition to the above there were outstanding on January 1, 1892, water notes to the amount of $16,500, payable in 1894 and 1895.

CITY PROPERTY.—The city owns its water works, which in 1892 earned from water rates $42,635 48, and cost for maintenance, $28,048 86, and interest on loans $12,000.

ASSESSED VALUATION.—The city's assessed valuation (the same as actual value) and tax rate have been as follows in the years named:

Years—	Assessed Valuation Real	Personal.	Total.	Rate of Tax per $1,000.
1893	$19,354,150	$2,550,485	$21,904,635	$15·60
1892	18,957,750	2,464,967	21,422,717	15·80
1891	18,660,300	2,559,412	21,219,712	18·00
1890	18,187,500	2,610,839	20,798,339	17·60
1889	17,756,600	2,433,850	20,190,450	17·80
1884	15,802,550	2,300,947	18,103,497	18·60

POPULATION.—In 1890 population was 27,909; in 1880 it was 21,782; in 1870 it was 18,547. The estimated population in 1894 was 30,000.

CHICOPEE.—{WILLIAM E. MELLEN, Mayor. JOHN D. WHITE, Treasurer.

Chicopee is in Hampden County and was incorporated as a city in 1890.

LOANS—	When Due.		
CITY NOTES—		Total debt Jan., 1894..	$421,550
3½s, ..., $77,000	On demand.	Water debt (included)..	270,000
3½s, J&D, 8,000	Dec. 1, 1894	Tax valuation 1893....	7,503,380
(abt. $1,000 yearly) to	Dec. 1, 1900	Tax rate (per $1,000) in 1893.	$17·30
....s, ..., $63,550..	—— ——	Population in 1890 was.....	14,050
		Population in 1880 was.....	11,286

POPULATION.—Population in 1890 was 14,050; in 1880 was 11,286; in 1870 was 9,607.

CLINTON.—This town is in Worcester County.

LOANS.—	When Due.		
WATER BONDS—		Total debt (last returns).	$366,750
4s, A&O, $115,000	Oct. 1, 1901	Tax valuation 1893.....	6,789,051
.. .. 160,000....	.....	Tax rate (per $1,000)....	15·20
		Population in 1890 was.	10,424

CONCORD.—This town is in Middlesex County.

LOANS—	When Due.		
WATER WORKS:		Total debt (last returns).	$174,283
6s, M & S $20,000	Sept. 1, 1894	Tax valuation 1893	3,810,028
6s, A & O 15,000	Oct. 1, 1894	Tax rate (per $1,000)....	13·33
6s, J & D 10,000	D'c. 10, 1894	Population in 1890 was..	4,427
6s, J & J 5,000	Jan. 1, 1896	do in 1880 was..	3,922
4s, A & O 45,000	Oct. 1, 1903		
..... 27,500....	.....		

DANVERS.—A. P. LEAROYD, Town Treas.

This town is in Essex County.

LOANS—	When Due.		
WATER BONDS—		4s, J&D, $10,145	1920 to 1924
		Total debt Apr. 1, 1894..	$278,245
5s, J&J, $30,000	1897	Sinking fund	58,099
5s, J&J, 150,000	July 1, 1906	Tax valuation, 1893	4,352,247
4s, J&D, 25,000	June 1, 1901	Tax rate (per $1,000)....	$16·60
4s. J&D, 15,000	June 1, 1913	Population in 1890 was	7,454
4s, J&D, 22,000	1919	Population in 1880 was	6,598

DUXBURY.—J. W. SWIFT, Treasurer.

This town is in Plymouth County. Assessment is at full value.

LOANS	When Due.		
RAILROAD NOTES—		Assets	$10,045
		Net debt Feb. 1, 1894....	42,515
4½s, A&O, $16,000	Apr. 1, 1894	Tax valuation in 1893	1,296,682
($2,000 yearly) to	Apr. 1, 1901	Tax rate (per $1,000)....	$13·80
4s, A&O, $25,000	Apr. 1, 1906	Population in 1890 was.	1,908
Total debt Feb. 1, 1894	$52,560	Population in 1880 was.	2,196

ESSEX CO.—E. KENDALL JENKINS, Treasurer.

County seats are Salem, Newburyport and Lawrence.

LOANS—	When Due.		
COUNTY NOTES—		Cash in Treasury	$172,091
		Net debt Jan. 1, 1894.	110,615
3½s, F&A, $50,000	Feb. 1, 1894	County property	1,037,768
4s, J&D, 100,000	June 1, 1894	Tax valuation 1893	241,464,050
3½s, J&J, 60,000	Jan. 28, 1896	Tax valuation 1890	219,502,533
3⅜s, F&A, 50,000	Aug. 5, 1895	Population in 1890 was	299,995
Total debt Jan. 1, 1894..	$282,706	Population in 1880 was	244,535

EVERETT—{F. BATCHELDER,, Mayor. NATHAN NICHOLS, Treasurer.

Everett is in Middlesex County. It became a city on Jan. 1, 1893.

LOANS—	When Due.		
CEMETERY NOTES—		FIRE ENGINE, ETC., NOTES—	
5s, J&D, $2,000	Dec. 22, 1896	5s, M&S, 3,000	Sept. 1, 1894
4s, J&J, 9,000	July 1, 1894	(part due yearly) to	Sept. 1, 1896
		PUBLIC LIBRARY—	
		3⅞s, J&D, $15,000	J'ne 27, '93-'02
SCHOOL HOUSE NOTES—		SEWER BONDS—	
5s, M&S, $18,800	Sept. 8, 1894	4s, J&J, $50,000	Jan. 1, 1911
($2,350 due y'rly) to	Sept. 8, 1901	4s, J&J, $17,500	July 1, 1911
4s, J&D, $6,000	June 25, 1894	4s, J&J, 60,000	July 1, 1923
($3,000 due y'rly) to	June 25, 1895	SIDEWALKS—	
4s, J&D, $1,000	June 25, 1896	4s, A&O, $10,000	—— 1894-97
4s, J&D, 38,000	Dec. 1, '94-'02	WATER BONDS—	
3⅞s, J&D, 6,500	J'ne 27, '94-'97	6s, ..., $16,000	Aug. 12, 1894
		4s, J&J, 30,000	July 1, 1922
		4s, J&J, 100,000	July 1, 1921
		4s, J&J, 50,000	Jan. 1, 1924

INTEREST on the water bonds and sewer bonds is payable at the Winthrop National Bank, Boston; all other interest by check from Treasurer's office.

TOTAL DEBT, ETC.—Everett's total debt on April 1, 1894, was $471,700; (of which $184,000 was for water); sinking fund assets on January 1, 1894, amounted to $8,319.

ASSESSED VALUATION.—The assessed valuation in 1893 of real estate and personal property was $11,299,800. Property is assessed at a fair cash value. The tax rate (per $1,000) for State, county, town and school purposes was $15·40.

POPULATION in 1890 was 11,068; in 1880 it was 4,159; in 1870 it was 2,220. Estimated population Jan. 1, 1893, about 15,000.

FALL RIVER.—{JOHN W. COUGHLIN, Mayor. C. P. BRIGHTMAN, Treasurer.

Fall River is in Bristol County.

LOANS—	When Due.
4s, M&N, $85,500	May 1, 1894
($9,500 due y'rly) to	May 1, 1902
4s, J&J, $142,500	July 1, 1894
($7,500 due (y'rly) to	July 1, 1912
CITY HALL LOANS—	
3⅞s, M&S, $60,000	Sept. 15, 1894
($10,000 due y'rly) to	Sept. 15, 1898
3¾s, M&N, $14,000	Nov. 5, 1894
($1,750 due y'rly) to	Nov. 5, 1900
3¾s, M&N, $16,000	May 1, 1894
($2,000 due y'rly) to	May 1, 1901
3½s, A&O, $30,000	Oct. 1, 1894
($5,000 due y'rly) to	Oct. 1, 1899
3½s, A&O, $35,000	Apr. 15, 1894
($5,000 due y'rly) to	Apr. 15, 1900
FUNDING LOANS—	
6s, M&N, 400,000	May 1, 1895
6s, J&D, 25,000	June 1, 1897
5g, F&A, 600,000	Aug. 1, 1894
5s, M&N, 50,000	May 1, 1895
5s, M&N, 175,000	May 1, 1898
4s, M&N, 144,000	May 1, 1895
4s, M&N, 86,500	——
3¾s, A&O, 120,000	Apr. 1, 1894
($20,000 due y'rly) to	Apr. 1, 1899
HIGHWAY LOANS—	
4½s, J&D, $40,000	June 1, 1894
($5,000 due y'rly) to	June 1, 1901
4½s, M&S, $40,000	Sept. 1, 1901
4½s, A&O, 10,000	Oct. 2, 1903
4s, J&D, $40,000	June 1, 1894
($5,000 due y'rly) to	June 1, 1901
3¾s, M&S, $10,500	Sept. 15, 1894
($1,500 due y'rly) to	Sept. 15, 1900
MUNICIPAL LOANS—	
4s, M&S, $190,000	March, 1904
3¾s, M&N, 10,500	Nov. 5, 1894
($1,500 due y'rly) to	Nov. 5, 1900
PAVING LOANS—	
4½s, J&D, $20,000	June 1, 1894
($2,500 due y'rly) to	June 1, 1901
4s, J&D, $20,000	June 1, 1894
($2,500 due y'rly) to	June 1, 1901

LOANS—	When Due.
PAVING LOANS.—Con.	
3½s, J&D, $17,500	June 2, 1894
($2,500 due y'rly) to	June 2, 1900
SCHOOL LOAN—	
4½s, A&O, $150,000	Oct. 2, 1913
3½s, M&N, 35,000	May 5, 1894
($5,000 due y'rly) to	May 5, 1900
SEWER LOANS—	
6s, M&N, $61,860	Nov. 1, 1896
6s, M&N, 125,000	May 1, 1905
4½s, J&D, 40,000	June 1, 1894
($2,500 due y'rly) to	June 1, 1911
4½s, A&O, $10,000	Oct. 2, 1913
4s, J&D, 40,000	June 1, 1894
($2,500 due y'rly) to	June 1, 1911
4s, A&O, $42,500	Apr. 1, 1894
($2,500 due y'rly) to	Apr. 1, 1912
4s, M&S, $25,000	Mch. 1, 1914
3½s, M&N, 48,000	May 1, 1894
($3,000 due y'rly) to	May 1, 1909
3½s, A&O, $42,500	Apr. 1, 1894
($2,500 due y'rly) to	Apr. 1, 1910
3¾s, M&N, $8,500	Nov. 5, 1894
($500 due yearly) to	Nov. 5, 1910
WATER BONDS—	
6s, M&N, $150,000	Nov. 1, 1894
($25,000 due y'rly) to	Nov. 1, 1898
6s, F&A, $150,000	Aug. 1, 1899
6s, M&N, 175,000	Nov. 1, 1899
6s, F&A, 100,000	Feb. 1, 1900
6s, F&A, 300,000	Feb. 1, 1904
6s, F&A, 300,000	Feb. 1, 1905
6s, M&N, 100,000	Nov. 1, 1906
5s, M&N, 100,000	May 1, 1908
5s, F&A, 100,000	Feb. 1, 1909
5s, M&N, 100,000	May 1, 1909
4s, F&A, 100,000	Aug. 1, 1900
4s, J&D, 75,000	June 1, 1923
WATER WORKS EXTENSION—	
3¾s, M&N, $7,000	Nov. 5, 1894
($1,000 due y'rly) to	Nov. 5, 1900
WATER INDEMNITY—	
3¾s, A&O, $6,000	Apr. 1, 1895
($2,000 due y'rly) to	Apr. 1, 1897

* The 4½ per cent highway loan, amounting to $40,000, was issued Sept. 1, 1891, and is secured by a special sinking fund.

INTEREST—WHERE PAYABLE—Interest on most of the bonds is paid only at the office of the City Treasurer; on some small issues, in London and Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Fall River's total municipal debt the additional water debt and the sinking funds held by the city against the same on the first of January of each of the last three years. Mayor Coughlin reported the total debt of this city on January 1, 1894, as $3,080,920, and the net debt as $1,380,110, but we have received no further information as yet this year.

	1892.	1891.	1890.
Municipal bonded debt	$2,523,111	$2,444,361	$2,241,861
Permanent loan	.....	60,210	59,310
Outstanding contracts, etc.	.....	82,201	70,195
Total debt Jan. 1	$2,523,111	$2,586,771	$2,371,366
Sinking fund, etc.	1,340,806	1,470,975	1,411,673
Net debt	$1,182,305	$1,115,796	$959,693
Water debt (additional)	$1,700,000	$1,700,000	$1,700,000
Water sinking funds and cash.	244,151	223,102	209,146
Net water debt	$1,455,849	$1,476,897	$1,490,854
Total net debt Jan. 1	$2,638,154	$2,592,693	$2,450,547

The sinking fund for the water debt receives yearly $13,500, for other debt various amounts. The sinking funds are mostly invested in the city's own bonds.

CITY PROPERTY—The city owns property, real and personal, valued at $3,492,376. This includes its water-works, valued at $1,500,000. The water works in 1890 had gross earnings (including water for city purposes, receipts for meters, etc.) of $128,434; net earnings of $99,879. Interest paid $97,375.

ASSESSED VALUATION—The city's assessed valuation (about the same as real value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1892	$33,269,950	$21,011,980	$54,281,930	$17·20
1891	33,393,000	20,933,330	54,296,330	17·20
1890	32,459,650	21,013,533	53,473,183	16·40
1889	30,687,300	19,154,391	49,841,691	17·80
1885	.....	.....	43,815,275	....

POPULATION—In 1890 population was 74,398; in 1880 it was 48,961; in 1870 it was 26,766.

FITCHBURG.—{EDGAR S. MOULTON, Mayor. GEORGE E. CLIFFORD, Treasurer.

This city is in Worcester County.

LOANS—	When Due.
BRIDGES—	
4s, ..., $9,000.....	1902
CITY BONDS—	
4s, ..., $200,000.....	1923
FIRE DEPARTMENT—	
4s, ..., $35,000.....	1903
PAVING—	
4s, M&N, $14,000	Nov. 1, '94 to '98
4s, J&D, 2,500.....	1902
POLICE STATION—	
4s, ..., $10,000	1894 to 1903
SCHOOL—	
4s, J&D, $19,000	June 1, '94 to '99
4s, ..., 20,000.	1902
4s, ..., 78,000.	1923
SEWER—	
4s, M&N, $12,000	Nov. 1, '94 to '98
4s, J&D, 6,000	Dec. 1, '95 to '98
SEWER (continued)—	
4s, ..., $10,000.....	1903
4s, ..., 35,000.....	1912
STREET—	
5s, A&O, $50,000	Oct. 1, 1894
WATER—	
6s, J&J, $80,000	July 1, 1905
6s, J&J, 20,000	July 1, 1906
4s, M&N, 2,000	Nov. 1, 1894
4s, M&N, 2,500	Nov. 1, 1895
4s, M&N, 100,000	July 1, 1901
4s, ..., 11,000.....	1902
4s, A&O, 50,000	Apr. 1, 1903
Subject to call after	Apr. 1, 1898
4s, M&N, $25,000	Nov. 1, 1903
4s, ..., 35,000.	1903
4s, M&N, 100,000	May 1, 1911
4s, A&O. 300,000	Apr. 1, 1922
3½s, A&O, 50,000	Apr. 1, 1898

PAR VALUE OF BONDS.—The bonds are for $1,000 each, part registered and part coupon.

INTEREST is payable in Boston at Merchants' Bank.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Fitchburg's total municipal debt, the sinking fund held by the city against the same, and the water debt, on the 1st of December of each of the last three years.

	1893.	1892.	1891.
Total city debt December 1	$1,308,800	$1,290,000	$926,500
Sinking funds, cash, etc.	310,798	425,036	320,269
Net debt on December 1	$998,002	$864,964	$606,231
Water debt, included above	$740,500	$715,500	$404,500

The total city debt on December 1, 1893, as given in the above, included temporary loans to the amount of $70,300. The sinking funds are invested in sundry municipal bonds.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1893	$13,855,603	$4,419,556	$18,275,159	$18·00
1892	12,971,915	4,093,630	17,065,545	16·40
1891	.....	.....	16,261,117	16·40
1890	11,885,080	3,591,126	15,476,216	16·40
1889	11,086,375	3,724,393	14,810,768	17·00
1888	.....	.....	13,694,890	.....

POPULATION.—In 1890 population was 22,037; in 1880 it was 12,429; in 1870 it was 11,260.

FRAMINGHAM.—JOHN B. LOMBARD, Treas'r.

This town is in Middlesex County.

LOANS—	When Due.
SEWER BONDS—	
4s, F&A, $140,000	Aug. 1, 1908

Interest is payable in Boston.

Bonded debt Mar. 1, '94	$140,000
Floating debt	89,000
Sinking funds	40,000
Net debt Mar. 1, 1894	$189,000
Total valuation 1893	8,088,800
Total valuation 1892	7,935,100
Total valuation 1891	7,861,630
Total tax (per $1,000)	$18·00
Population in 1890 was	9,239
Population in 1880 was	6,235

FRANKLIN CO.—E. A. NEWCOMB, Treasurer.

County seat is Greenfield.

LOANS—	When Due.
JAIL LOAN—	
4s, J&D, $30,500	On demand
SUNDERLAND BRIDGE LOAN—	
3¾s, J&D, $7,000	Jan., 1895

Total debt 1894	$37,500
Tax valuation 1893	21,169,991
Tax rate (per $1,000)	$9·65
Population in 1890 was	38,610
Population in 1880 was	36,001

INTEREST on the bridge loan is payable in Boston and on the jail loan in Greenfield.

GARDNER.—JOHN D. EDGELL, Treasurer.

This town is in Worcester County.

LOANS—	When Due.
FUNDED DEBT—	
6s, J&D	$137,000 ... part yearly.
Total debt in 1893	$137,000

Tax valuation in 1893	$4,612,940
Tax rate (per $1,000)	21·00
Population in 1890 was	8,424
Population in 1880 was	4,988

INTEREST is payable at the First National Bank, Gardner, Mass.

GLOUCESTER.—{B. F. COOK, Mayor. EDWARD DOLLIVER, Treasurer.

Gloucester is in Essex County.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City bonds	1888	4	J & J	July 1, 1908	$136,000
High school notes	1889	4	M & S	Sept. 3, 1897	45,000
do do		4	A & O	Oct. 1, 1899	13,950
Highway improvement	1891	4	J & J	July 1, 1901	50,000
do do	1892	4	J & J	July 1, 1902	50,000
Improvement bonds	1893	4	J & J	....	15,000
Paving notes	1887	4	M & S	Sept. 1, 1897	40,000
Police and armory notes	1889	4	J & J	Jan. 1, 1899	35,000
School notes	1884	5	A & O	Oct., — 1894	1,200
Street imp'v'mt note	1893	4	J & D	Dec. 1, 1894	4,500
Various purposes notes		4	Vario's	1894 to 1900	10,800

INTEREST—WHERE PAYABLE.—Interest on the city bonds is payable at the First National Bank of Boston; on the city notes at City Treasury.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Gloucester's total municipal debt and the sinking fund held by the city against the same on the first of December of each of the last three years:

	1893.	1892.	1891.
Total funded debt	$401,450	$385,550	$339,150
Sinking funds	119,084	88,808	64,971
Net debt on December 1	$282,366	$296,742	$274,179

The sinking fund receives yearly about $25,000, and is invested in real estate mortgages, railroad bonds, etc.

ASSESSED VALUATION.—The city's assessed valuation and tax rate at various periods have been as follows, real estate being taken "at about three-fourths cash value:"

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000
1893	$11,283,450	$4,223,730	$15,517,180	$16·50
1892	10,909,300	4,102,316	15,011,616	15·40
1891	10,226,530	3,986,491	14,213,021	15·40
1890	9,928,400	4,024,064	13,952,464	15·50
1889	9,637,340	3,773,693	13,411,033	15·00
1888	9,154,010	3,896,088	13,050,098	17·50
1880	5,476,770	2,624,380	8,101,150	22·00

POPULATION.—In 1890 population was 24,651; in 1880 it was 19,329; in 1870 it was 15,389. The population in 1892, according to ocal anthority, was 25,000.

GREENFIELD.—WM. BLAKE ALLEN, Treasurer.

This town is in Franklin County. The fire district is a municipal corporation within the town and has a distinct debt.

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $15,000	Oct. 15, 1894
($5,000 due y'rly) to	Oct. 15, 1896
RENEWAL RR. BONDS—	
4s, J&J, $1,500	Oct. 15, 1895
4s, J&J, 1,500	Oct. 15, 1896
4s, J&J, 4,500	Oct. 15, 1897
4s, J&J, 15,000	Oct. 15, 1898
($3,000 due y'rly) to	Oct. 15, 1902
RENEWAL INDEMNITY LOAN—	
4s, J&J, $2,000	Oct. 15, 1894
SCHOOL LOAN—	
4s, J&J, $6,000	Oct. 15, 1897
($2,000 due y'rly) to	Oct. 15, 1899
4s, J&J, $1,700	Oct. 15, 1900

Total town debt 1894	$47,200
Fire district debt 1894	66,875
Tax valuation 1893	5,008,565
Do Fire District	4,003,000
Town total tax	$13·50
Fire District tax	0·70
Population in 1890 was	5,252
Local census 1893	6,027

HADLEY.—H. S. SHIPMAN, Treasurer.

This town is in Hampshire County.

LOANS—	When Due.
TOWN NOTES—	
4s & 4½s, $42,000	1901
4s, ..., 10,000	Nov. 1, 1896
4s, ..., 10,000	Nov. 1, 1900
3¾s, ..., 1,800	Jan. 1, 1895
5s, M&N, $2,500	May 11, 1894
6s, J&D, 1,000	On demand

Total debt Mar. 1, 1894	$68,124
Tax valuation in 1893	975,260
Tax rate (per $1,000)	15·00
Population in 1890 was	1,669

HAMPDEN CO.—W. C. MARSH, Treasurer.

County seat is Springfield.

LOANS—	When Due.
BRIDGE NOTES—	
4s, J&D, $25,000	On demand
COURT HOUSE NOTES—	
7s, ..., $90,000	Jan. 1, 1895
($10,000 due y'rly) to	Jan. 1, 1903
JAIL & H. OF CORR. BONDS—	
3s, F&A, $200,000	Aug. 1, 1906

Funded debt Jan. 1, '94	$315,000
Sinking fund	4,630
Floating debt	8,150
Tax valuation in 1893	97,000,000
County property	592,000
County tax, $0·87; State do. $0·74	
Population in 1890 was	135,713
Population in 1880 was	104,142

INTEREST on the jail and house of correction bonds is payable at the First National Bank of Boston, Mass.; all other interest payable at the Springfield Institute for Savings, Springfield, Mass.

HAVERHILL.—{OLIVER TAYLER, Mayor. JOHN A. GLINES, Treasurer.

Haverhill is in Essex County. Haverhill's water debt was created to pay for the water works which the city recently bought from the Haverhill Aqueduct Company.

LOANS—	When Due.
CITY BONDS—	
7s, A&O, $20,000	Oct. 1, 1894
5s, A&O, 10,000	Oct. 1, '94-5
4s, A&O, 65,000	Oct. 1, 1899
4s, A&O, 45,000	Sept. 1, 1898
4s, A&O, 120,000	Oct. 1, 1900
4s, A&O, 70,000	Oct. 1, 1901
4s, A&O, 55,000	Oct. 1, 1903
4s, A&O, $50,000	Oct. 1, 1921
4s, A&O, 60,000	Oct. 1, 1902
4s, A&O, 25,000	Oct. 1, 1922
4s, A&O, 25,000	Oct. 1, 1923
3½s, F&A, 30,000	Aug. 1, 1895
WATER LOAN—	
4s, J&D, $300,000	Dec. 1, 1912
4s, J&D, 400,000	Dec. 1, 1922

TOTAL DEBT.—The following statement shows Haverhill's total municipal debt, the sinking funds held by the city against the same, the net debt, and the additional water debt, on each of the dates named:

	Mar. 10, 1894.	Jan. 1, 1893.	Jan. 1, 1892.
Bonded debt	$575,000	$601,500	$541,500
Sinking funds	126,900	147,160	105,331
Net debt	$448,100	$445,340	$436,169
Net water debt (additional)	$700,000	$700,000	nil

Additional temporary loan on March 10, 1894, $150,000, issued in anticipation of taxes.

ASSESSED VALUATION of the city and the tax rate have been as follows in the years indicated. Property is assessed at about ¾ of its actual value.

Years.	Assessment. Real.	Personal.	Total.	Tax rate per $1,000.
1893	$15,482,221	$4,929,174	$20,411,395	$18·10
1892	15,187,705	4,600,405	19,788,110	17·20
1891	14,873,912	4,906,409	19,780,321	15·80
1890	13,139,666	4,731,106	17,870,772	17·00
1886	.....	.....	15,406,124	16·75
1882	.....	.....	11,513,621	17·40

POPULATION.—Population in 1890 was 27,412; in 1880, 18,472 in 1870, 13,092. Local census, 1893, 32,000.

HINGHAM.—C. N. MARSH, Town Clerk.

This town is in Plymouth County.

LOANS—	When Due.
4s, ... $50,000 in 10 or 30 years	
Other indebtedness	$8,047

Tax valuation 1893	$3,932,248
Tax rate (per $1,000)	14·50
Population in 1890 was	4,564

HOLBROOK.—GEORGE T. WILDE, Treasurer.

This town is in Norfolk County.

LOANS—	When Due.
WATER WORKS—	
4s, A&O, $30,000	Apr. 1, 1907
4s, A&O, 30,000	Apr. 1, 1912
4s, A&O, 40,000	Apr. 1, 1917
4s, ——, 35,000	July 1, 1922
Other debts, $24,492.	

Total debt Jan. 1, 1894	$159,492
Sinking fund assets	19,620
Net debt	139,872
Total value town prop'ty	177,251
Tax valuation in 1893	1,155,213
Tax rate (per $1,000)	20·00
Population in 1890 was.	2,474

HOLLISTON.—JAMES F. FISKE, Town Treas.

This town is in Middlesex County.

LOANS—	When Due.
WAR LOAN—	
3½s, J&D, $9,000	Dec. 1, 1894
($3,000 due y'rly)	to Dec. 1, 1896
Notes due '93 to '99	$11,000
Total debt Feb. 1, 1894.	20,000

Tax valuation 1893	$1,565,376
Assessment about ¾ actual value.	
Total tax (per $1,000)	$12·50
Population in 1890 was	2,616
Popula'n local census 1894	3,000

HOLYOKE.—{M. H. WHITCOMB, Mayor. T. D. O'BRIEN, City Clerk.

This city is in Hampden County. Holyoke has asked the Legislature for authority to issue $250,000 of sewer bonds.

LOANS— NAME OR PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'ng.
Bridge bonds, 1891	4g	M & S	Sept. 1, 1911	$85,000
City bonds	6	A & O	Oct. 1, 1899	271,000
"	4	M & S	Sept. 1, 1898	125,000
Sewer bonds	4	M & N	May 1, 1913	50,000
"	4	A & O	Oct. 1, 1913	100,000
Water loan	6	J & J	July 1, 1900	250,000
Holyoke & Westfield RR.	4	J & J	July 1, 1913	60,000
do do	4	A & O	Oct. 1, 1910	166,000
City notes	Var.	Various	Various	384,500

INTEREST on the water bonds is payable at the City Treasury; on all other bonds at the Hide & Leather National Bank, Boston.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Holyoke's total municipal debt and the sinking fund held by the city against the same on the first of January of each of the years indicated.

	1894.	1893.	1891.
Total debt	$1,491,500	$1,282,500	$1,068,000
Sinking funds	426,219	370,593	257,472
Net debt on January 1	$1,065,281	$911,907	$810,528
Water debt, included above	$250,000	$250,000	$250,000

Of the sinking fund as above given for 1891, $145,392 was for ordinary city bonds, the balance, $112,080, being for water debt.

CITY PROPERTY—The city has, besides the sinking fund above described, $226,500 Holyoke & Westfield RR. stock. This railroad is leased to the New Haven & Northampton and has paid dividends since 1879, the city receiving a dividend of 5 per cent therefrom in 1893 and $6,795 in 1890.

ASSESSED VALUATION—The city's assessed valuation and tax rate have been as follows, real estate being taken "at about 60 per cent cash value."

Years—	Assessed Valuation. Real	Personal	Total	Rate of Tax per $1,000
1893	$19,032,550	$6,617,105	$25,649,·55	$15·80
1892	18,231,520	6,241,765	24,473,285	17·50
1890	16,914,870	5,158,955	22,073,825	18·00
1886	.....	.....	16,874,635	18·20
1882	.....	.....	13,374,005	15·40

The total tax rate for 1893 included city and school tax, $14·46; county tax, $0·74, and State tax, $0·60.

POPULATION—In 1890 population was 35,528; in 1880 it was 21,-915; in 1870 it was 10,733.

HOPKINTON.—This town is in Middlesex County.

LOANS—	Amount.
Schools	$20,000
Public Buildings	15,000
Railroads	109,000
Water Works	35,000

Total debt (latest returns) $184,000
Sinking funds 97,000
Tax valuation in 1893 2,197,257
Tax rate (per $1,000) 21·00
Population in 1890 was 4,088
Population in 1880 was 4,601

HUDSON.—SAVILLIAN ARNOLD, Treasurer.

This town is situated in Middlesex County.

LOANS—	Amount.
Town Notes	$59,200
Water Notes	79,000
Total debt Jan. 1, 1894	138,200
Cash & uncollected taxes	30,411

Net debt Jan. 1, 1894 $107,789
Tax valuation in 1893 2,758,894
Total tax (per $1,000) 16·25
Population in 1890 was 4,670
Population in 1880 was 3,739

HYDE PARK.—HENRY S. BURTON, Treasurer.

This town is in Norfolk County.

LOANS—	When Due.
TOWN BONDS—	
4s, F&A, $500	Aug. 1, 1894
4s, F&A, 6,000	Aug. 1, 1894
($2,000 due yearly) to Aug.	1, 1896
4s, M&N, $8,000	Nov. 1, 1894
($2,000 due yearly) to Nov.	1, 1897
4s, M&S, $10,000	Sept. 1, 1894
($2,000 due yearly) to Sept.	1, 1898
TOWN NOTES—	
4s, J&J, 2,000	July 1, 1894
($1,000 due yearly) to July	1, 1895
4s, M&S, $6,000	Mar. 1, 1895
($2,000 due yearly) to Mar.	1, 1897

Total debt Feb. 1894 $38,500
Tax valuation, real 7,333,650
Tax valuation, personal 968,565
Total valuation 1893 8,320,215
Total valuation 1882 4,597,771
Tax rate (per $1,000) 14·80
Population in 1890 was 10,193
Population in 1880 was 7,088
Population in 1870 was 4,136

LAWRENCE—{CHARLES G. RUTTER, Mayor. R. J. SHEA, Auditor.

This city is in Essex County. The $327,000 of water bonds issued this year are a part of an authorized loan of $900,000, the remainder of which is soon to be put upon the market.

LOANS— NAME AND PURPOSE.	Interest. P Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Cemetery bonds, 1893	4	.....	1894 to 1903	$20,000
Gale's Hill improve. notes	4	M	{Nov.1,'94-1900 part each year.}	35,000
Municipal debt—not funded	6	.....	July 1, 1894	262,000
do do do	6	.....	Feb. 1, 1905	3,000
Ordinary city debt, 1885	4	J & J	July 1, 1895	80,000
Sewer loan, 1884	4	J & J	July 1, 1904	300,000
Union Street bridge	4	J & J	July 1, 1902	65,000
Water loan, 1874	6	A & O	Oct. 1, 1894	373,000
do 1875	6	A & O	Apr. 1, 1900	200,000
do 1876	6	A & O	Apr. 1, 1906	100,000
do 1894	4	J & J	July 1, 1923	327,000

Subject to call after July 1, 1913.

PAR VALUE OF BONDS.—The bonds are of various denominations.

INTEREST is paid partly at the Tremont Bank in Boston and partly by the City Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Lawrence's total debt, the sinking fund held by the city against the same, and the water debt, on the first of January, 1894, 1892 and 1891.

	1894.	1892.	1891.
Total debt (incl. water debt)	$1,533,666	$1,861,000	$1,950,835
Sinking funds, etc.	181,988	431,267	545,190
Net debt on Jan. 1	$1,351,678	$1,429,733	$1,405,465
Water debt, included above	$1,102,431	.....	$1,100,000

CITY PROPERTY.—The city owns property valued at $1,878,542 including $1,030,507 for water works. In 1890 water works' earnings were $82,165.

ASSESSED VALUATION.—The city's assessed valuation and tax rate at different periods have been as follows, real estate being taken at "about 90 per cent cash value."

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000
1893	$24,608,100	$8,599,272	$33,207,372	$16·80
1892	23,912,400	8,615,537	32,527,937	16·80
1890	.....	.....	30,476,223	14·80
1889	.....	.....	29,640,947	15·20
1888	.....	.....	28,971,979	16·00
1880	.....	.....	24,187,140	16·80

POPULATION.—In 1890 population was 44,654; in 1880 it was 39,151; in 1870 it was 28,921. Local estimate in 1893, 50,000.

LEOMINSTER.—CHAS. A. JOSLIN, Treasurer.

This town is in Worcester County.

LOANS—	When Due.
WATER WORKS—	
7s, M&N, $25,000	May 17, 1895
6s, J&J, 10,000	July 1, 1895
4½s, M&S, 20,000	Sept. 1, 1900
4s, M&N, 50,000	Nov. 17, 1900
4s, M&N, $40,000	May 17, 1900
4s, J&D, 25,000	June 1, 1900
SEWER LOANS—	
4½s, M&N, $7,000	Nov. 1, 1903
4¼s, J&D, 3,500	Dec. 1, 1901
TOWN HALL AND SCHOOL—	
4½s, J&J, $13,900	July 1, 1918
GENERAL DEBT—	
6s, J&J, $6,000	Sept. 1, 1897
6s, J&J, 8,000	Sept. 1, 1898

GENERAL DEBT (Continued)
4¼s, J&D, $5,000 Dec. 1, 1901
4s, ..., 38,374 Various.
3½s, F&A, 10,000 Aug. 1, 1894
3½s, F&A, 10,000 Aug. 1, 1895
Bonded debt Jan. 1, '94 $183,900
Water debt (included) 170,000
Floating debt 87,874
Total debt Jan. 1, 1894 271,774
Tax valuation, real 4,373,409
Tax valuation, personal 929,232
Tot'l valuation in 1893 5,302,641
Total tax (per $1,000) $19·60
Population in 1890 was 7,269
Population 1892 (estimated) 8,000

INTEREST on the 6 per cent water bonds is payable in Lynn; on the other water bonds at the Boston Safe Deposit & Trust Co. of Boston; on the 4 per cent general debt loan at Leominster; on all other loans at Boston.

LEXINGTON.—L. A. SAVILLE, Town Clerk and Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
TOWN HALL NOTES—	
4s, J&D, $5,200	Dec. 1, 1894
($2,600 due y'rly) to Dec.	1, 1895
SCHOOL HOUSE NOTES—	
3⅜s, Var. $38,000	J'ne 11, 1894
(Part due yearly) to	J'ne 11, 1901
Other liabilities	$22,925

Total debt Feb. 1, 1894 $66,125
Tax valuation, real 3,232,839
Tax valuation, personal 480,789
Tax valuation 1893 3,713,628
Tax valuation 1891 3,479,158
Tax per $1,000 $14·00
Population 1890 was 3,197
Population 1880 was 2,460

LINCOLN.—CHAS. S. WHEELER, Treasurer.

This is a town of Middlesex County.

LOANS—	When Due.
WATER BONDS—	
6s, J&D, $30,000	Dec. 1, 1894
Sinking fund 1894	10,000

Total valuation 1893 $1,934,713
Assessm't same as actual value.
Total tax (per $1,000) $10·50
Population in 1890 was 987

INTEREST is payable at National Bank of Commonwealth, Boston.

LOWELL—{JOHN J. PICKMAN, Mayor. AUSTIN K. CHADWICK, Treasurer.

This city is in Middlesex County.

LOANS—	When Due.
4s, A&O, $100,000	1920
BRIDGE BONDS—	
4s, A&O, $94,000	Apr. 2, 1903
CITY HALL BONDS—	
4s, A&O, $95,000	Oct. 1, 1920
SEWER BONDS—	
4s, A&O, $56,000	Oct. 2, 1902
VARIOUS CITY BONDS—	
4s, J&D, $176,000	Dec. 1, 1892
($22,000 due y'rly) to Dec.	1, 1899
WATER BONDS—	
4s, M&N, $700,000	Nov. 1, 1920
....., 86,000	.....
WATER NOTES—	
6½s, A&O, $50,000	Oct. 14, 1894
6½s, M&N, 100,000	Nov. 12, 1894
4s, M&N, 75,000	Nov. 1, 1911
....., 200,000	.....
CITY NOTES—	
6½s, F&A, $100,000	Aug. 7, 1894
6½s, M&N, 25,000	Nov. 25, 1894
6s, Various, 36,000	Irredeemable
4½s, M&N, 155,000	Nov. 1, 1894
($15,500 due y'rly) to Nov.	1, 1903

LOANS—	When Due.
4s, J&J, $6,000	Jan. 15, 1894
($3,000 due y'rly) to Jan.	15, 1895
4s, J&D, $27,000	Dec. 21, 1894
($5,400 due y'rly) to Dec.	21, 1898
4s, M&S, $24,000	Mar. 4, 1894
($4,000 due yearly) to Mar.	4, 1899
4s, F&A, $30,000	Aug. 1, 1894
($6,000 due yearly) to Aug.	1, 1898
4s, F&A, $25,000	Aug. 7, 1894
($5,000 due yearly) to Aug.	7, 1898
4s, J&J, $24,500	July 16, 1894
($3,500 due y'rly) to July	16, 1900
4s, M&N, $32,200	Nov. 29, 1894
($4,600 due y'rly) to Nov.	29, 1900
3⅝s, M&N, $15,000	May 22, 1894
($2,500 due y'rly) to May	22, 1899
3⅝s, J&D, $18,000	June 3, 1894
($3,000 due y'rly) to June	3, 1899
NOTES IN SINKING FUND—	
4½s, Var's, $43,000	Yearly $9,000
4s, Var's, 150,200	Yearly 22,100
3½s, Var's, 35,000	Yearly 7,000

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Lowell's total debt and the sinking fund held by the city against the same, and the water debt, on each of the years named.

	Nov. 17, '93.	Jan., 1891.	Jan., 1890.
Total debt (including water)	$3,231,100	$2,894,000	$3,461,700
Sinking funds	401,538	732,231	1,325,582
Net debt	$2,829,562	$2,160,769	$2,136,118
Water debt (included above)	$1,273,000	$1,211,000	$1,828,000
Water debt s. f. do	$133,617	.....	.....

CITY PROPERTY.—The city owns real estate valued at $2,042,324 in addition to the water works, which have cost $2,387,672, the city's total assets, real and personal, being about $5,109,384.

ASSESSED VALUATION.—The city's assessed valuation and tax rate at different years have been as follows:

Years—	Assessed Valuation— Real Estate.	Personal.	Total.	Rate of Tax per $1,000
1893	$50,849,490	$18,045,205	$68,894,695	$16·40
1892	47,499,820	17,202,409	64,702,229	16·80
1890	45,316,150	17,037,462	62,353,612	17·00
1889	44,114,095	15,639,884	59,753,979	16·10
1888	42,535,745	15,160,815	57,696,560	.....
1887	41,322,794	15,426,459	56,749,253	15·70

POPULATION.—In 1890 population was 77,696; in 1880 it was 59,475. Local estimate 1894, 80,000.

LYNN.—{CHARLES E. HOWARD, Mayor. HARTWELL S. FRENCH, Treasurer.

This city is in Essex County. Lynn pays to the sinking fund yearly an amount of money sufficient, with the accumulations of interest on the sinking fund investments, to pay off the entire debt at maturity.

LOANS—	When Due.
ENGINE HOUSE—	
4s, M&N, $3,000, r	Nov. 1, 1894
4s, J&J, $8,000, r	July 1, 1898
4s, J&J, 15,000, r	July 1, 1901
4s, A&O, 10,000, r	Apr. 1, 1902
FIRE APPARATUS LOAN—	
4s, J&J, $11,000, r	July 1, 1900
MUNICIPAL LOAN—	
6s, A&O, 70,000, c	Apr. 1, 1895
6s, A&O, 220,000, c&r	Apr. 1, 1896
5s, M&N, 30,000	Nov. 19, 1894
5s, A&O, 75,000, c	Oct. 1, 1897
4s, J&J, 101,000, r	Jan. 1, 1903
PARK LOAN—	
4s, J&J, $30,000, c	July 1, 1919
4s, A&O, 6,000, r	Oct. 1, 1919
4s, A&O, 20,000, r	Apr. 1, 1920
4s, A&O, 5,000, r	Oct. 1, 1920
POLICE STATION LOAN—	
4s, J&J, $46,000, r	July 1, 1899
4s, J&J, 8,000, r	July 1, 1900
SCHOOL HOUSE LOAN—	
4s, J&D, $15,600, r	June 1, 1894
($3,900 due y'rly) to June 1, 1897	
4s, M&N, 1,500, r	Nov. 1, 1894
4s, M&S, 5,000, r	Sept. 1, 1898
4s, A&O, 11,000, r	Apr. 1, 1899
4s, A&O, 4,000, r	Apr. 1, 1900
4s, A&O, 30,000, r	Oct. 1, 1900
4s, A&O, 55,000, r	Apr. 1, 1901
4s, A&O, 30,000, r	Oct. 1, 1901
4s, A&O, 20,000, r	Apr. 1, 1902
4s, J&J, 28,000, r	July 1, 1902
4s,*A&O, 60,000, c	Apr. 1, 1909
4s,*A&O, 50,000, r	Oct. 1, 1910
4s,*A&O, 140,000	Apr. 1, 1911
SEWER LOAN—	
4s, M&N, $21,000, r	Nov. 1, 1897
4s, J&J, 30,000, r	July 1, 1904
4s, M&S, 25,000, r	Sept. 1, 1905
4s, J&J, 100,000, r	July 1, 1906
4s, M&N, 20,000, r	Nov. 1, 1906
4s, M&S, 10,000, r	Sept. 1, 1907
4s, M&N, 10,000, r	Nov. 1, 1907
4s, F&A, 10,000, r	Aug. 1, 1908
4s, M&S, 10,000, r	Sept. 1, 1908
4s, M&N, 10,000, r	Nov. 1, 1908
4s, J&J, 10,000, r	Jan. 1, 1909
4s,*A&O, 100,000, r	Apr. 1, 1909
4s, J&J, 35,000, r	July 1, 1910
4s, A&O, 10,000, r	Oct. 1, 1910
4s, J&J, 10,000, r	Jan. 1, 1911
4s, A&O, 50,000, r	Apr. 1, 1911
4s, J&J, 35,000, r	July 1, 1911

LOANS—	When due.
SEWER LOAN—(Continued)—	
4s, A&O, $20,000, r	Apr. 1, 1912
4s, J&J, 20,000, r	July 1, 1912
4s, J&J, 50,000, r	Jan. 1, 1913
3¾s, J&J, 10,000, r	July 1, 1904
3½s, M&N, 9,000, r	Nov. 1, 1894
3½s, J&D, 15,000, r	June 1, 1895
STREET IMPROVEMENT*—	
4s, A&O, $30,000	Apr. 1, 1902
4s, A&O, 125,000, r	Apr. 1, 1920
4s, A&O, 25,000, r	Oct. 1, 1921
WATER LOAN—	
6s, J&J, $100,000, c	July 1, 1894
6s, J&J, 50,000, c	Jan. 1, 1896
5s, J&J, 50,000, c	Jan. 1, 1899
5s, J&J, 50,000, c	Jan. 1, 1900
5s, J&J, 50,000, c	Jan. 1, 1901
5s, J&J, 200,000, c	Jan. 1, 1905
4s, A&O, 10,000, r	Apr. 1, 1900
4s, M&S, 8,000, r	Mar. 1, 1903
4s, J&J, 150,000	Jan. 1, 1905
4s, M&N, 20,000, r	Nov. 1, 1913
4s, M&S, 50,000, r	Mar. 1, 1914
4s, J&D, 20,000, r	Dec. 1, 1914
4s, M&S, 10,000, r	Sept. 1, 1916
4s, A&O, 9,000, r	Oct. 1, 1916
4s, J&J, 7,500, r	July 1, 1917
4s, F&A, 5,000, r	Aug. 1, 1917
4s, A&O, 2,000, r	Oct. 1, 1917
4s, M&N, 6,500, r	Nov. 1, 1917
4s, A&O, 15,000, r	Apr. 1, 1918
4s, J&D, 10,000, r	June 1, 1918
4s, J&J, 85,000, c&r	July 1, 1918
4s, A&O, 100,000, c&r	Apr. 1, 1919
4s, J&J, 75,000, r	July 1, 1919
4s, J&J, 35,000, r	Jan. 1, 1920
4s, A&O, 150,000, r	Apr. 1, 1920
4s, A&O, 50,000, r	Apr. 1, 1921
4s, A&O, 25,000, r	Oct. 1, 1921
4s, J&J, 50,000, r	Jan. 1, 1922
4s, J&J, 25,000, r	July 1, 1922
3¾s, M&N, 10,000, r	May 1, 1894
3¾s, M&N, 7,300, r	May 1, 1904
3¾s, M&N, 31,000, r	Nov. 1, 1913
3¾s, J&D, 6,000, r	Dec. 1, 1915
3½s, M&N, 71,500, r	May 1, 1905
3½s, J&D, 5,000, r	Dec. 1, 1905
3½s, A&O, 2,000, r	Apr. 1, 1916
3½s, M&N, 24,500, r	May 1, 1916
3½s, J&D, 3,500, r	June 1, 1917
3½s, F&A, 6,500, r	Feb. 1, 1917
MISCELLANEOUS BONDS—	
4s, J&J, $15,000, r	July 1, 1902

(c) coupon, (r) registered.

* The loans marked thus (*) in the above table are authorized by special acts of Legislature in excess of the city's legal debt limit. The total amount of outstanding bonds thus authorized is $500,000.

PAR VALUE OF BONDS.—The bonds are $500 to $2,500 each.

INTEREST—WHERE PAYABLE.—Coupons are payable at the Bank of the Republic, Boston, or at the City Treasurer's office, Lynn; other interest is payable by City Treasurer only.

TOTAL DEBT, ETC.—The subjoined statement shows Lynn's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on each of the dates indicated.

	May 10, '93.	Dec., 1892	Dec., 1891.
Funded debt (excl. of water)	$1,793,000	$1,771,000	$1,661,400
Sinking funds	430,199	349,099	295,614
Net debt	$1,362,801	$1,421,901	$1,365,786
Water debt (additional)	$1,626,500	$1,626,500	$1,584,500
Floating debt (additional)	$500,000	$135,000	$83,500
Total municipal debt	$3,419,500	$3,532,500	$3,329,400

The funded debt as given above for 1893 includes loans to the amount of $500,000 in excess of debt limit and issued under authority of special acts of Legislature.

CITY PROPERTY AND WATER WORKS.—The city property consisting of real estate, school buildings and public parks, amounts to $1,501,450. Total cost of water works to Jan. 1, 1893, was $2,087,727. The earnings of the water works for 1892 were $175,288; expenses of operation and maintenance, $28,952; interest on water loan, $69,893; total, $98,845; leaving a balance of $76,443, which was transferred to the water loan sinking fund.

DEBT LIMITATION.—See general remarks and laws cited under this head in connection with the details of the debt and finances of the State of Massachusetts on page 19. It will be noted there that since Jan. 1, 1889, the general debt limitation of Lynn has been 2½ per cent.

An exception to this limitation is found in the Supplement to the Public Statutes, Laws of 1888, Chapter 229, in an act entitled "An act "to enable the city of Lynn for the purpose of providing a new High-"School building." The amount authorized is $150,000 for the land and building beyond the limit of indebtedness fixed by law.

Another exception is found in Chapter 172, Laws of 1887, which authorizes (in addition to amount authorized by act of 1887, Chapter 84) not exceeding $100,000 for drains and sewers.

Another exception is found in the Laws of 1890, Chapter 258, which authorizes an additional $100,000 for High School building.

Still another exception is found in Laws of 1890, Chapter 203, which authorizes $150,000 for street improvements.

ASSESSED VALUATION.—Assessed valuation and tax rate, real estate being taken "at about three-fourths cash value," have been:

Years—	Assessed Valuation— Real	Personal	Total.	Rate of Tax per $1,000.
1893	$37,373,667	$12,585,642	$49,969,309	$16·20
1892	34,540,888	12,512,026	47,052,914	15·40
1891	32,395,172	12,371,700	44,766,872	14·60
1890	29,390,332	11,340,046	40,730,378	15·00
1889	27,575,936	12,448,931	40,024,867	14·20
1888	26,342,939	6,881,141	33,224,080	18·60
1880	17,913,543	5,470,192	23,383,735	17·60
1870	14,277,212	6,649,903	20,927,115	17·20

POPULATION.—In 1890 population was 55,727; in 1880 it was 38,274; in 1870 it was 28,233.

MALDEN.—{HENRY WINN, Mayor. HENRY A. WILDER, Auditor.

This city is in Middlesex County, and was incorporated Jan. 2, 1882. The city will put upon the market early this year $200,000 of 4 per cent 30-year sewer bonds, and $42,000 of 4 per cent 20-year water bonds.

LOANS—	When Due.
BRICK SIDEWALKS—	
4s, M&S, $9,000	Mar. 1, 1894
($1,000 due yearly) to Mar. 1, 1902	
BRIDGE LOAN (NOTES), 1889—	
3½s, A&O, $4,750	Oct. 20, 1894
FIRE DEPARTMENT—	
4s, M&N, $7,000	Nov. 1, '94 to 1900
GRAVEL PIT, 1889—	
4s, M&N, $1,000	Nov. 1, 1894
4s, M&N, $3,000	Nov. 1, 1895
PUBLIC HEALTH NOTES—	
4s, J&D, $6,000	June 20, 1894
($1,500 due yearly) to June 20, 1897	
SAND LOTS—	
4s, A&O, $1,800	May 1, 1894
SCHOOL HOUSE LOANS—	
3¼s, M&N, $13,500	May 15, 1894
($4,500 due yearly) to May 15, 1896	
4s, M&N, $2,000	Nov. 2, 1896
4s, M&S, 7,000	Mar. 2, 1894
($3,500 due yearly) to Mar. 2, 1895	
4s, M&N, $1,100	Nov. 16, 1894
($550 due yearly) to Nov. 16, 1895	
4s, M&N, $11,200	May 15, 1894
($1,600 due yearly) to May 15, 1900	
4s, A&O, $3,000	Oct. 15, 1894
4s, M&N, $12,600	Nov. 1, 1894
($1,800 due yearly) to Nov. 1, 1900	
4s, J&J, $45,000	July 15, 1894
($5,000 due y'rly) to July 15, 1902	

SCHOOL HOUSE LOANS—(Cont.)—	
4s, M&N, $2,000	Nov. 1, 1894
4s, M&S, 2,000	Sept. 1, 1894
($500 due yearly) to Sept. 1, 1897	
4s, J&D, $6,000	June 1, 1894
($1,500 due yearly) to June 1, 1897	
4s, A&O, $24,000	Apr. 1, 1894
($4,000 due yearly) to Apr. 1, 1899	
3 9-10s, M&S, $1,500	Sept. 1, 1894
3¾s, M&S, $19,500	Mar. 1, 1894
($5,500 due y'rly) to Mar. 1, 1902	
SEWERAGE—	
4s, M&N, $3,000	May 1, 1894
4s, M&N, 50,000	May 2, 1922
STREET LOANS—	
4s, A&O, $21,000	Apr. 1, 1894
($3,500 due yearly) to Apr. 1, 1899	
4s, M&N, 5,000	Nov. 1, 1893
4s, M&N, 9,600	Nov. '94 to '01
WATER CONSTRUCTION—	
6s, J&J, $50,000	July 1, 1896
4s, J&J, 15,000	Jan. 1, 1901
4s, J&J, 10,000	July 1, 1901
4s, J&J, 95,000	July 1, 1907
4s, J&J, 100,000	July 1, 1908
4s, J&J, 150,000	July 1, 1910
3⅝s, A&O, $45,000	Apr. 1, 1894
($15,000 due y'rly) to Apr. 1, 1896	
3½s, J&J, 25,000	July 1, 1905

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Malden's total debt and the sinking fund held by the city against the same on the 1st of January of each of the last four years.

	1894.	1893.	1892.	1891.
Total debt	$971,950	$849,150	$716,100	$664,750
Sinking fund	93,351	46,017	83,654	41,050
Net debt	$878,599	$803,133	$632,446	$623,700
Water debt (included)	$558,000	$505,000	$485,000	$445,000
Water sinking fund	$55,890	.....	$54,981	$17,450

CITY PROPERTY.—The city owns property valued at $998,865 not including the water works, which cost $845,398.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at about three-fourths of its actual value.

Years—	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000.
1893	$18,839,850	$2,499,846	$21,339,696	$15·00
1892	17,867,850	2,290,120	20,157,970	15·50
1891	16,541,750	2,185,530	18,727,280	15·00
1890	15,167,000	2,090,475	17,257,475	15·10
1889	14,073,900	2,059,637	16,133,537	15·50
1888	13,249,600	2,170,724	15,420,324	14·60
1887	12,377,650	2,026,230	14,403,880	14·50
1882	9,138,250	1,864,809	11,003,059	13·60

The tax rate for 1891 includes State tax, $0·29; county tax, $0·33, school tax, $0·71; and city tax proper, $13·67.

POPULATION.—In 1890 population was 23,031; in 1880 it was 12,017; in 1870 it was 7,367.

MARBLEHEAD.—WILLIAM GILLEY, Treas.

This town is in Essex County.

LOANS—	When Due.
MUNICIPAL BONDS—	
6s, A&O, $30,000	Oct. 1, 1895
TOWN NOTES—	
4¼s, A&O, 15,000	1894 to 1896

WATER BONDS—	
4s, var., $211,000	1894 to 1921
4s, M&S, 16,500	1897 to 1900
6s, J&J, 10,000	July 18, 1894

INTEREST is payable at the town treasury and in Boston.

BONDED DEBT Mar. 10, 1894, was $241,000; floating debt, $41,500; total debt, $282,500. The town has no sinking fund.

TAX VALUATION and tax rate have been as follows:

Years—	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000
1893	$4,486,750	$934,800	$5,421,550	$17·00
1892	4,367,550	837,596	5,205,146	15·60
1891	4,213,800	832,032	5,045,832	21·40

POPULATION in 1890 was 8,202; in 1880 it was 7,467.

MARLBOROUGH.—{W. N. DAVENPORT, Mayor. CHAS. F. HOLYOKE, Treas.

Marlborough is in Middlesex County, and was incorporated as a city on January 1, 1891.

LOANS—	When Due.
OLD TOWN NOTES—	
6s, A&O, $25,000	Apr. 20, 1895
6s, A&O, 25,000	Apr. 22, 1895
4s, A&O, 20,000	Apr. 1, 1899
SEWER BONDS 1891—	
4s, A&O, $125,000	Apr. 1, 1911
4s, J&J, 100,000	July 1, 1911
WATER BONDS—	
4s, J&J, $50,000	July 1, 1900
4s, M&N, 20,000	May 1, 1904
4s, M&S, 125,000	Sept. 1, 1912
4s, M&S, 75,000	Sept. 1, 1913
4s, M&S, $30,000	Sept. 1, 1921
4s, F&A, 102,000	Aug. 1, 1922

Total debt Jan. 1, 1894	709,456
Sinking funds	104,556
Net debt Jan. 1, 1894	576,898
Tax valuation real	6,618,865
Tax valuation personal	1,086,944
Total valuation 1893	7,705,809
Assessment is 7-10 actual value.	
Total tax per $1,000	$18·00
Population in 1890 was	13,805
Population in 1870 was	8,474

INTEREST is payable at the Winthrop National Bank, Boston, Mass.

WATER WORKS are nearly self-supporting with no charge for fire or street service. The value of the water works and other property owned by Marlborough is about $800,000.

MARSHFIELD.—L. P. HATCH, Treasurer.

This town is in Plymouth County. Bonds are tax exempt.

LOANS	When Due.
RAILROADS, &c.—	
4s, J&J, $55,000	Jan., 1901
Sinking fund	5,784
Net debt, 1893	49,216

Total value town prop'ty.	$18,625
Total valuation in 1893	1,219,270
Tax rate (per $1,000)	$16·00
Population in 1890 was	1,713

INTEREST is payable by the New England Trust Co., Boston, Mass.

MAYNARD.—W. H. GUTTERIDGE, Treasurer.

This town is in Middlesex County.

LOANS— *When Due.*
WATER BONDS.
4s, J&J, $109,000....Jan. 1, 1919
Interest is payable in Boston.
Net debt 1894..... $129,500
Tax valuation, real.... 1,407,857

Total valuation 1893... $2,117,667
Total valuation 1891... 2,001,098
Tot.tax '93(per $1,000) 15·00
Population 1890 was.. 2,700
Population 1880 was.. 2,291

MEDFORD.—SAMUEL C. LAWRENCE, Mayor. PARKER R. LITCHFIELD, Treasurer.

Medford is in Middlesex County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Building bonds.....	4	J & J	July 1, 1913	$30,000
Notes, 1874.....	7	.....	May 9, 1894	10,000
do 1874.....	7	.....	July 1, 1894	10,000
Trust funds.....	6	.....	Irredeemable.	28,592
Notes 1891.....	4	.....	July 1, 1896	13,000
do 1890.....	4	.....	Dec. 1, 1897	5,000
Water works.....1874..	6	J & J	July 1, 1894	50,000
do 1890.c	4	J & J	July 1, 1900	75,000
do 1890.c	4	J & J	July 1, 1910	125,000
do .....1894..	4	J & J	July 1, '99 to '16	72,000 ($4,000 due yearly.)

INTEREST—WHERE PAYABLE.—The bonds and interest on same are payable at the Howard National Bank of Boston. All notes and interest on same are paid by City Treasury.

TOTAL DEBT, ETC.—The total city debt on March 1, 1894, was $430,592; sinking funds, $50,000; net debt, $380,592. The water debt (included) was $322,000.

ASSESSED VALUATION and tax rate have been as follows. Property is assessed at about market value.

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000
1893.....	$12,179,575	$2,725,000	$14,904,575	$15·80
1892.....	.....	.....	11,241,080	14·80
1891.....	8,525,100	1,984,165	10,509,265	14·60

POPULATION.—In 1890 population was 11,079; in 1880 it was 7,573; in 1870 it was 5,717.

MELROSE.—E. K. BOODMAN, Town Clerk.

This town is in Middlesex County.

LOANS— *When Due.*
TOWN HALL (renewal)—
4s, M&S, $45,000.....1912
WATER WORKS—
4s, M&N, 37,000.....Nov. 1, 1905
4s, M&N, 50,000.....May 1, 1907
4s, J&J, 50,000.....1896 to 1900 ($10,000 due yearly.)
4s, M&N, $14,000.....1912
4s, M&S, 37,000.....1912
4s, ——, 49,000.....1894 to 1913
Bonded debt Jan. 1, 1894. $282,000

Other indebtedness..... $246,800
Total debt Jan. 1, 1894. 428,800
Total assets..... 81,472
Net debt Jan. 1, 1894.... 347,328
Water debt, included.... 237,000
Total value town prop'ty. 564,939
Tax valuation, real.....8,899,475
Tax valuation, personal. 500,655
Total valuation 1893....9,400,130
Assessment same as actual value.
Total tax (per $1,000).....$14·40
Population in 1890 was. 8,519
Population in 1880 was. 4,560

INTEREST is payable in Everett, Melrose and Boston, Mass.

METHUEN.—Essex County.

Water bonds..... $150,000
Tax valuation 1893.... 3,396,345

Tax rate per $1,000.....$16·80
Population in 1890 was.....4,814

MIDDLEBOROUGH.—A. M. BEASSE, Treas.

This town is in Plymouth County. The town of Middleborough and the Fire District of Middleboro are distinct organizations.

LOANS— *When Due.*
IMPROVEMENT BONDS—
4½s, J&D, $5,000...June 1, 1896
4¼s, J&D, 5,200...June 16, 1898
4¼s, J&J, 5,200....July 25, 1899
4¼s, J&D, 5,055...Dec. 18, 1900
4s, M&N, 5,000...Nov. 1, 1897
3¾s, J&D, 5,000..June 1, 1894
3¾s, J&J, 5,000...July 2, 1895
SEWER LOAN—
4s, M&N, $5,000.....Nov. 1, 1901
SEWER LOAN (Continued)—
4s, M&N, $25,000.....Nov. 1, 1907 ($5,000 due yearly) to Nov. 1, 1911
RAILROAD LOAN—
4s, M&N, $20,000.....Nov. 1, 1918 ($5,000 due yearly) to Nov. 1, 1921
WATER BONDS (FIRE DISTRICT)—
4s, M&N, $75,000....1894 to 1923
Int. paid by Middleboro Sav. Bank.
Population in 1890 was.....6,065

TOTAL DEBT, ETC.—Total debt of the town on March 1, 1894, was $160,455.

The Fire District on Feb. 1, 1893, owed $72,000 on account of water works; sinking fund, $1,908.

ASSESSED VALUATION, ETC.—In 1893 the town's real estate valuation was $3,238,940; personal estate, $633,508; total, $3,872,448; tax rate (per $1,000), $15·50.

Valuation of Fire District in 1892: Real estate, $2,123,800; personal property, $421,685; total, $2,545,485; tax rate, $1·60 per $1,000.

MIDDLESEX CO.—J. O. HAYDEN, Treasurer.

County seats are Lowell and Cambridge.

LOANS— *When Due.*
BUILDING & IMP. NOTES—
3½s, J&J, $100,000.....On demand
Total debt Jan. 1, 1894...$109,625

Tax valuation 1893..$421,395,001
County tax (per $1,000).....$0·81
Population in 1890 was...431,167

INTEREST is payable at the office of the County Treasurer.

MILFORD.—CLIFFORD A. COOK, Treasurer.

This city is in Worcester County. Property in Milford is assessed at about actual value.

LOANS— *When Due.*
RAILROAD BONDS—
6s, F&A, $25,000....Aug. 10, 1897
REFUNDING (gold notes)—
4½s, M&N, $57,000...Sept. 15, '94 ($5,700 due y'rly) to Sept. 15, 1903
Bonded debt Nov 1, 1893.$25,000
Floating debt..... 57,000

Total debt Nov. 1, 1893.. $82,000
Tax valuation 1893..... 5,196,509
Total tax (per $1,000)... 18·80
Tax valuation, real.....3,946,832
Tax valuation, personal.1,008,276
Total valuation 1892....4,955,108
Population in 1890 was..... 8,780
Local estimate 1893.....10,000

INTEREST on the bonded debt is payable at the National Hide & Leather Bank, Boston, Mass.; on the floating debt at the Milford Savings Bank.

MONTAGUE.—M. B. COLLINS, Treasurer.

This town is in Franklin County. All the loans are exempt from taxation. The Turners Falls Fire District is a part of the town, but has a separate debt of $90,000 for water purposes. See Turners Falls. The town debt is as follow:

LOANS— *When Due.*
SEWER BONDS—
4s, J&D, $50,000.....June 1, 1905
TOWN NOTES—
5s, J&J, $5,000.....Jan. 1, 1895
Bonded debt Feb. 5, 1894.$50,000
Floating debt..... 8,820
Total debt Feb. 5, 1894.... 58,820
Assets..... 3,804

Net debt Feb. 5, 1894.... $55,016
Tax valuation, real.....2,689,146
Tax valuation, personal. 724,510
Total valuation 1893.....3,413,656
Tax rate (per $1,000) 1893.$19·50
Assessment about ⅔ actual value.
Population in 1890 was.....6,296
Population in 1880 was.....4,875

INTEREST on the sewer bonds is payable at the National Bank of the Commonwealth, Boston, Mass.

NATICK.—JAS. MCMANUS, Town Clerk.

This town is in Middlesex County.

PURPOSE OF LOAN— *Amount.*
Water Works.....$101,500
Total debt 1893..... 101,500

Tax valuation 1893.....$5,514,650
Tatal tax per $1,000.....$18·40
Population in 1890 was.....9,118

NEW BEDFORD.—S. A. BROWNELL, Mayor. JAS. H. HATHAWAY, Treas'r.

This city is in Bristol County.

LOANS— *When Due.*
CITY IMPROVEMENT..
6s, A&O, $150,000....Oct. 1, 1894 ($10,000 due yearly) to Oct. 1, 1908
6s, A&O, 12,000....Oct. 1, 1909
6s, A&O, 28,000....Oct. 1, 1910
4s, A&O, 15,000...Apr. 1, 1898
4s, A&O, 62,000...Apr. 1, 1899
4s, A&O, 25,000...Apr. 1, 1900
4s, A&O, 73,000...Apr. 1, 1901
4s, A&O, 50,000...Apr. 1, 1902
4s,g, A&O, 140,000...Apr. 1, 1903
3½s, A&O, 80,000...Apr. 1, 1895
3½s, A&O, 25,000...Apr. 1, 1896
3½s, A&O, 35,000...Apr. 1, 1897
PARK BONDS—
4s, A&O, $100,000....Apr. 1, 1942
SEWER BONDS—
4s, A&O, $35,000.....Apr. 1, 1908
4s, A&O, 43,000....Apr. 1, 1909

SEWER BONDS (*Continued*)—
4s, A&O, $48,000....Apr. 1, 1910
4s, A&O, 57,000....Apr. 1, 1911
4s, A&O, 100,000....Apr. 1, 1912
4s, A&O, 108,000....Apr. 1, 1913
3½s, A&O, 30,000....Apr. 1, 1906
3½s, A&O, 30,000....Apr. 1, 1906
3½s, A&O, 15,000....Apr. 1, 1907
WATER LOAN—
7s, A&O, $100,000....Oct. 1, 1900 ($10,000 due yearly) to Oct. 1, 1909
6s, A&O, $120,000....Oct. 1, 1894 ($20,000 due yearly) to Oct. 1, 1899
6s, A&O, $100,000....Oct. 1, 1905 ($20,000 due yearly) to Oct. 1, 1909
5s, A&O, $100,000.....Oct. 1, 1900 ($20,000 due yearly) to Oct. 1, 1904
4s, A&O, $100,000....Oct. 1, 1894
4s, A&O, 20,000....Apr. 1, 1918

INTEREST—WHERE PAYABLE.—Interest on all the bonds is payable at the office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows New Bedford's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on the dates indicated.

	Jan. 1,1894.	*Jan.* 1,1893.	*Apr.* 1,1892.
Total debt (including water)	$2,179,195	$1,828,000	$1,526,000
Sinking funds.....	345,500	208,325	199,506
Net debt.....	$1,833,695	$1,619,675	$1,326,094
Water debt, included in above	(?)	$560,000	$690,000

The sinking fund receives yearly about $44,520.

CITY PROPERTY.—City's water works are valued at $1,300,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1893.....	$25,344,300	$19,130,795	$44,475,095	$17·50
1892.....	22,094,300	18,179,813	40,274,113	17·30
1891.....	20,959,300	17,559,643	38,518,943	16·30
1890.....	20,041,500	16,828,254	36,869,754	16·30
1889.....	18,928,800	15,718,866	34,647,666	17·10
1888.....	18,023,700	15,430,647	33,454,347	17·00
1880.....	13,138,400	13,137,519	26,275,919	15·70

POPULATION.—In 1890 population was 40,733; in 1880 it was 26,845; in 1870 it was 21,320. The population for 1892 is estimated at 48,000.

NEWBURYPORT.—O. J. GURNEY, Mayor. J. V. FELKER, Treasurer.

This city is in Essex County. The city owns $74,000 stock in the city railroad, and has the option of purchasing the water works, now in the hands of a private corporation.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bridge loan.....	3½	A & O	Oct. 5, 1894 to '96 $3,000 yearly.	$9,000
City bonds renewal. .1887	4	F & A	Aug. 1, 1897	38,000
do do do 1888	4	J & J	July 1, 1908	65,000
do do do 1891	4	J & J	July 1, 1911	90,000
do do do	4	A & O	Apr. 1, 1913	25,000
City railroad.....	4	.....	Mar.14, 1894	74,000
Notes payable.....	4	M & S	Mar. 1, 1899	15,000
Sewerage.....	4	M & S	Sept. 1, 1919	95,000
Temporary loan.....	4	.....	1894	36,275
Trust bonds.....	4-4½	.....	Demand.	69,750
Water loan.....	3½	A & O	Oct. 5, 1894 to '96 $2,000 yearly.	6,000

PAR VALUE OF BONDS—Bonds are for $1,000 each.

INTEREST on all bonds is payable at the City Treasury or at the First National Bank of Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Newburyport's total debt and the sinking fund held by the city against the same on the first day of January of each of the last four years.

	1894.	1893.	1892.	1891.
Total debt.....	$523,639	$495,865	$491,882	$479,965
Sinking funds, etc.....	134,849	117,111	100,570	65,902
Net debt on Jan. 1..	$388,790	$378,754	$370,180	$414,063
Water debt (incl. above)	$6,000	$8,000	$10,000	$12,000

The sinking funds amounted on January 1, 1894, to $29,512; other assets, including $29,716 cash, to $105,336. In past years the sinking fund has received $5,000 per annum; commencing with 1890 it receives $11,000, a sum sufficient to retire entire city debt at maturity.

ASSESSED VALUATION—The city's assessed valuation and tax rate have been as follows, real estate being assessed at "about three-fourths its actual value."

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1893	$6,980,200	$2,725,328	$9,705,528	$17·00
1892	6,873,300	2,723,805	9,597,105	16·70
1891	6,874,200	2,888,458	9,762,658	15·80
1890	6,805,197	2,931,573	9,736,770	14·80
1886	5,267,350	2,319,988	7,587,338	17·30
1882	5,002,550	2,415,148	7,417,698	18·60

Tax rate in 1893 included State tax, $1·21 (per $1,000); county tax, $1·14; city tax, $14·65; total, $17·00.

POPULATION—In 1890 population was 13,947; in 1880 it was 13,538; in 1870 it was 12,595.

NEWTON.—JOHN A. FENNO, Mayor. JOHN A. KENRICK, Treasurer.

The city is situated in Middlesex County. Newton is one of the few Northern cities having tax-receivable coupons attached to any of its bonds. See below.

LOANS— *When Due.*

BOARD OF HEALTH—
4s, A&O, $17,000....Oct. 1, 1897

CITY NOTES—
4s, J&J, $9,250....July 8, 1903
4s, M&N, 14,000....Nov. 28, 1903
4s, J&D, 98,000....Dec. 1, 1903
4s, J&D, 21,000....Dec. 15, 1903
4s, J&D, 22,826....Dec. 28, 1903

DRAINS AND CULVERTS—
4s, A&O, $25,000....Oct. 1, 1897
4s, A&O, 20,000....Oct. 1, 1898

ENGINE HOUSE LOAN—
4s, A&O, $5,000....Oct. 1, 1895
4s, A&O, 5,000....Oct. 1, 1896
4s, A&O, 6,500....Oct. 1, 1897

HIGHWAY STABLE BONDS—
4s, F&A, $13,000....Aug. 1, 1903

HOSPITAL AND ALMS HOUSE—
4s, A&O, $7,600....Oct. 1, 1895
4s, A&O, 10,000....Oct. 1, 1896

MUNICIPAL BONDS—
5s, J&J, $34,000....July 1, 1895

PARK BONDS—
4s, A&O, $25,000....Apr. 1, 1908

SCHOOL BONDS—
4s, A&O, $44,000....Apr. 1, 1895

SCHOOL LOAN (new Claflin)—
4s, A&O, $12,000....Oct. 1, 1894
($6,000 due yearly) to Oct. 1, 1895
4s, A&O, $10,500....Oct. 1, 1896

SCHOOL NOTES—
4s, Jan., $5,150....Jan. 25, 1894
4s, Oct., 15,000....Oct. 1, 1898
3½s, Sept., 13,500...Sept. 1, 1894
($4,500 due y'rly) to Sept. 27, 1896

SEWER BONDS—
4s, A&O, $250,000....Apr. 1, 1911
4s, A&O, 200,000....Apr. 1, 1912
4s, F&A, 100,000....Aug. 1, 1923
4s, J&J, 100,000....Jan. 1, 1924

TOWN NOTES—
6s, M&S, 47,000...Mar. 10, 1894

WATER LOANS—
6s, J&J, $600,000....July 1, 1905
5s, J&J, 250,000....July 1, 1906
4s, A&O, 100,000....Oct. 1, 1910
4s, A&O, 100,000....Apr. 1, 1914
4s, A&O, 100,000....Oct. 1, 1917
4s, A&O, 100,000....Oct. 1, 1918
4s, A&O, 250,000....Oct. 1, 1920
4s, A&O, 100,000...Apr. 1, 1921
4s, A&O, 100,000....Apr. 1, 1922
4s, F&A, 50,000....Aug. 1, 1923

PAR VALUE OF BONDS.—All the bonds are for $1,000.

INTEREST is payable at National Revere Bank, Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Newton's total municipal debt, the water debt, the sinking funds, and the net debt, on the first of January of each of the last three years

	1894.	1893.	1892.
Municipal debt and int. accr'd.	$1,030,326	$886,900	$543,979
Water debt do do	1,750,000	1,700,000	1,581,250
Total debt	$2,780,326	$2,586,900	$2,125,229
Sinking fund	577,416	480,134	432,623
Net debt January 1	$2,202,910	$2,106,766	$1,692,606

The sinking fund receives yearly about $63,400, and in addition $9,650 is raised annually by taxation to pay maturing notes.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being taken at about market value:

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000
1893	$31,786,200	$10,067,600	$41,853,800	$14·80
1892	29,841,625	10,539,944	40,381,569	14·60
1891	28,004,275	9,523,585	37,527,860	15·00
1890	26,640,500	9,518,525	36,159,025	14·60
1889	25,390,300	9,264,372	34,654,672	14·80
1888	24,132,630	9,146,012	33,278,642	15·20
1880	17,718,270	7,481,830	25,200,100	14·00

Tax rate in 1893 included city tax proper, $13·29; State tax, $0·85; county tax, $0·66; total, $14·60 per $1,000.

TAX-RECEIVABLE COUPONS.—Water bonds for $1,750,000, and school, municipal, sewer, park and stable bonds for $666,000 carry tax-receivable coupons.

POPULATION.—In 1890 population was 24,379; in 1880 it was 16,995; in 1870 it was 12,825.

NORTH ADAMS.—Berkshire county.

LOANS— *When Due.*

SCHOOLS—
4s, 3¾ & 3½, $120,000. Var. to 1901

WATER—
3½s, $122,000. Part yearly to 1911
3¾s, 235,500. Part yearly to 1919

Total debt (last returns). $784,829
Tax valuation, real.....5,577,915
Tax valuation, personal. 1,438,372
Total valuation 1893.....7,016,287
Tax rate (per $1,000).... 17·00
Population in 1890 was-....16,074

INTEREST is payable in Boston and North Adams.

NORTHAMPTON.—H. A. KIMBALL, Mayor. GEO. W. CLARK, Treasurer.

This city is in Hampshire County.

LOANS— *When Due.*

BRIDGE NOTES—
4s, J&D, $1[illegible],750....Dec. 15, 1894
($6,250 due yearly) to Dec. 15, 1896

CITY NOTES—
3¾s, A&O, $50,000..Apr. 1, 1897

RAILROAD LOAN—
4s, M&N, $74,000...May 1, 1904

SEWER LOANS—
4s, M&N, $75,000...Nov. 15, 1894
($12,500 due y'rly) to Nov. 15, 1899
4s, J&J, $100,000...July 1, 1902

WATER BONDS—
4s, M&N, $10,000...Nov. 1, 1894
4s, A&O, $60,000...May 1, 1895
($6,000 due semi-an.) to Nov. 1, 1899
4s, A&O, $50,000...Oct. 1, 1900

INTEREST on the bridge notes due from 1894 to 1896, on the city notes, and on the sewer loans due from 1894 to 1899, is payable in Boston; on all other loans at the City Treasurer's office.

TOTAL DEBT.—The city's net debt, including water debt, on Dec. 1, 1893, was $455,160; sinking fund, $25,338.

WATER WORKS.—The water works owned by the city have cost to the close of the year 1893 $305,345.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being assessed at full value:

Years—	Real Estate.	Personal Property.	Total.	Rate of Tax per $1,000.
1893	$7,353,154	$2,477,176	$10,010,330	$15·50
1892	7,140,057	2,186,184	9,326,241	15·60
1891	6,891,400	2,578,058	9,469,458	17·00
1890	6,622,225	2,571,851	9,194,091	15·50

POPULATION.—In 1890 population was 14,990; in 1880 it was 12,172; in 1870 it was 10,160.

NORTH ATTLEBOROUGH.—Bristol County.

LOANS— *When Due.*

ATTLEBORO' DEBTS ASSUMED—
4s, various, $37,070.....1894-5-7

WATER BONDS 1892—
4s, $50,000.....1908 to '23

Float'g debt (last returns) $50,853
Interest payable in Boston.
Tax valuation in 1893...3,811,037
Total tax per $1,000..... $20·00
Population in 1890 was.....6,727

NORTHBOROUGH.—WM. J. POTTER, Treas.

This town is in Worcester County.

LOANS— *When Due.*

WATER LOAN—
5s, F&A, $3,530....Aug. 20, 1897
4s, M&N, $1,500....May 1, 1894
4s, F&A, 50,000....Aug. 8, 1902

Bonded debt Feb. 1, 1894 .$55,030
Floating debt..... 5,500
Total debt..... 60,530

Sinking fund..... $17,118
Net debt Feb. 1, 1894.... 43,412
Tax valuation, real..... 952,810
Tax valuation, personal. 229,170
Total valuation 1893....1,181,980
Total tax (per $1,000)... $11·50
Population in 1890 was.....1,953
Population in 1880 was.....1,676

INTEREST is payable in Worcester.

NORTHBRIDGE.—H. A. GOODELL, Treas.

This town is in Worcester County.

LOANS— *When Due.*

SCHOOL LOANS:
4s, M&N, $9,000.....Oct. 1, 1894
4s, M&N, 7,000.....Oct. 1, 1895
Interest payable at Whitinsville.

Total debt Feb. 1, 1894. $16,000

Tax valuation, real.....$1,387,980
Tax valuation, personal 1,223,361
Total valuation 1893... 2,611,341
Assessment about 3-5 actual value.
Total tax (per $1,000).....$12·30
Population in 1890 was..... 4,603

NORWOOD.—CHARLES E. POND, Treasurer.

The town is in Norfolk County.

LOANS— *When Due.*

WATER BONDS—
4s, F&A, $65,000.....Aug. 1, 1895
($10,000 each fifth yr. until paid.)
4s, J&D, $20,000.....Dec. 1, 1896
($5,000 each fifth year until paid.)
Int. paid by N. E. Tr. Co., Boston.

Bonded debt Feb. 1, 1894..$85,000
Floating debt..... 26,100

Total debt..... $111,100
Sinking funds..... 13,284
Net debt Feb. 1, 1894... 97,816
Tax valuation, real..... 2,277,480
Tax valuation, personal 544,415
Total valuation 1893... 2,821,895
Assessment abt. 85% actual value.
Total tax (per $1,000).....$16·00
Population in 1890 was..... 3,733

The floating debt of this town consists of notes at 3½ and 4 per cent issued for the purpose of building schools.

PEABODY.—N. R. POOR, Treasurer.

This town is in Essex County.

LOANS— *When Due.*

ELECTRIC LIGHT BONDS 1892—
4s, $40,000.....1922

WATER BONDS—
4s, M&N, $85,000.....Nov. 1, 1911
Subject to call after Nov. 1, 1896

Town notes, &c..... $134,751

Interest paid at City Treasury.
Total debt Jan. 15, '94...$259,751
Sinking fund and assets. 56,677
Total valuation 1893....7,451,300
Assesment same as actual value.
Tax rate (per $1,000).....$16·00
Population in 1890 was.....10,158

PITTSFIELD.—J. C. CROSBY, Mayor. E. H. KENNEDY, Treasurer.

Pittsfield is in Berkshire County. It became a city in 1890.

CITY LOANS— *When Due.*
4½s, J&D, $182,000..June 1, 1895
4½s, ... 24,000..On demand.

WATER LOANS—
6s, ... $90,000.....1895
4s, M&N, 40,000...Nov. 1, 1908
4s, M&N, 50,000...Nov. 1, 1916
4½s, ... 27,000...On demand.

SEWER BONDS, 1893—
4s, J&D, $250,000. June 1, 1894
$10,000 due yearly. June 1, 1918

Total debt Mar. 1, 1894..$682,000
Water debt (included).. 207,000
Sinking fund..... 167,653
Tax valuation, real..... 9,049,220
Tax valuation, personal 3,066,534
Total valuation 1893...12,115,754
Total tax (per $1,000)..... $16·80
Total valuation 1890...10,292,696
Population in 1890 was.....17,281
Population in 1880 was.....13,364
Population in 1894 estima.20,000

PLYMOUTH.—GEORGE S. DYER, Treasurer.

This town is in Plymouth County. The water department pays from receipts interest on water loans and about $4,000 annually on debt.

LOANS— *When Due.*

CONSOLIDATED LOAN—
4½s, A&O $22,960 .....April
2,870 due yearly

FIRE DEPARMENT—
5s, J&D $5,000.....July 1
1,000 due yearly
4½s, J&D, 1,000 .....Dec. 9
200 due yearly

RAILROAD STOCK—
4s, J&J, $45,000.....Jan. 7
5,000 due yearly

SCHOOL LOANS—
5s, J&J, $5,000.....Jan. 1
500 due yearly
4½s, J&D, 5,000.....June 1
500 due yearly
4s, J&J, 32,000.....Jan. 1
4,000 due yearly

SEWER BONDS—
4½s, M&N, $15,000.....Nov. 1
750 due yearly

WATER LOANS:
6s, F&A, $20,000.....Aug. 1, 1894
4s, J&D, 58,800 .....June 1
2,800 due yearly
4s, F&A, 31,000.....Aug. 1
1,300 due yearly
4s, F&A, 2,400.....Aug. 8, 1894

Total debt Mar. 1, 1894. $244,860
Tax valuation, real.... 4,163,125
Tax valuation, personal 2,078,425
Total valuation 1893... 6,241,550
Tax rate per $1,000 .... $15·60
Population in 1890 was. 7,314
do in 1880 was. 7,093

INTEREST on the railroad loan is payable in Boston; on all others in Plymouth.

QUINCY.—WILLIAM H. HODGES, Mayor. B. N. ADAMS, Treasurer.

This city is in Norfolk County.

LOANS— *When Due.*
Bridges 4s, J&J $12,000 '94 to '99
Buildings..... 29,500 '94 to '00
Parks..... 50,000 '94 to '23
School 4s, M&S 170,180 '94 to '00
Street 4s, J&J.. 113,050 '94 to '00
Various 4s..... 15,000 '94 to '00
Water..... 714,000 '94 to '23

Interest paid in Boston.
Total debt Mar., 1894. $1,103,730
Water debt (included). 714,000
Tax valuation 1893... 16,338,070
Tax rate (per $1,000). 15·80
Population in 1890 was 16,723
do in 1880 was 10,570
do in 1894 estima.20,000

RANDOLPH.—Hiram C. Alden, Treasurer.

This town is in Norfolk County.

LOANS— *When Due.*
WATER WORKS—
4s, A&O, $10,000.....Apr. 1, 1897
4s, A&O, 10,000.....Apr. 1, 1902
4s, A&O, 20,000.....Apr. 1, 1907
4s, A&O, 20,000.....Apr. 1, 1912
4s, A&O, 40,000.....Apr. 1, 1917
4s, M&N, 19,000.....May 1, 1918
4s, J&J, 20,000.....July 1, 1992
INTEREST is payable in Boston.
Bonded debt Feb. 1, 1894..$139,000

Floating debt..... $61,375
Total debt..... 200,375
Sinking funds..... 27,408
Net debt Feb. 1, 1894.... 172,967
Tax valuation, real.....1,563,625
Tax valuation, personal. 471,890
Total valuation 1893....2,035,515
Assessment is ¾ actual value.
Total tax (per $1,000).....$17·40
Population in 1890 was.....3,946
Population in 1880 was.....4,027

READING.—E. F. Parker, Treasurer.

This town is in Middlesex County.

LOANS— *When Due.*
WATER BONDS—
4s, J&D, $100,000..1895 to 1914
($5,000 due yearly)
4s, J&D, $50,000...1915 to 1920
(part due yearly)
4s, J&D, $20,000.....June 1, 1897
($2,000 due yearly) to June 1, 1906
Interest payable in Boston.

Total debt Mar. 1, 1894. $178,000
Tax valuation, real..... 2,855,695
Tax valuation, personal 350,771
Total valuation 1893... 3,206,466
Total tax (per $1,000).. $18·00
Population in 1890 was.....4,088
Population in 1880 was.....3,181

TOTAL DEBT.—Total liabilities in 1893 were $183,522, of which $170,000 was water debt; net debt other than water debt, $7,148.

REVERE.—G. Arthur Tapley, Treasurer.

This town is in Suffolk County.

LOANS— *When Due.*
HIGHWAY LOAN—
4s & 4½s, $13,500.....1894 to '99
SCHOOL LOAN—
4s, $36,936.....1894 to '97
SEWER LOAN—
4s, $75,000.....1894 to '99

SUNDRY PURPOSES—
4s, A&O, $12,000....April 1, 1895
Net debt Feb. 1, 1894.... $156,250
Tax valuation, real.....6,118,380
Tax valuation, personal. 277,785
Total valuation 1893....6,396,165
Total tax (per $1,000)... $14·40
Population in 1890 was. 5,668

ROCKLAND.—E. R. Studley, Town Clerk.

This town is in Plymouth County.

LOANS— *When Due.*
SCHOOL BONDS—
4½s, A&O, $3,000....1894 to 1896
($1,000 due yearly)
STREET BONDS—
4½s, M&S, $6,000... 1894 to 1899
($1,000 due yearly)
WATER WORKS—
4s, M&N, $9,000.....May 1, 1894
($3,000 due yearly) to May 1, 1896
4s, M&N, $80,000.....May 1, 1897
($4,000 due yearly) to May 1, 1916
4s, F&A, $22,000.....Feb. 1, 1895
($1,000 due yearly) to Feb. 1, 1916
Total debt Jan. 1, 1894...$148,500
Tax valuation, real.....2,326,333
Tax valuation, personal. 602,516
Total assessment 1893...2,928,749
Total tax per $1,000..... $21·20
Population in 1890 was.....5,213
Population in 1880 was.....4,553

INTEREST on the school bonds is payable at the Rockland Savings Bank; on all other bonds at office of the New England Trust Co. Boston.

SALEM.—{JAMES TURNER, Mayor. F. A. NEWELL, Treasurer.

This city is in Essex County.

LOANS— *When Due.*
CANAL STREET—
4s, M&N, $48,000.....May 1, 1894
($6,000 yearly) to May 1, 1901
IMPROVEMENT LOAN 1892—
4s, F&A, $81,000.Aug. 1, '94, to '02
($9,000 due yearly.)
4s, A&O, $50,000.Oct. 1, '94, to '03
($5,000 due yearly.)
MUNICIPAL LOAN 1892—
4s, J&D, $72,000.June 1, '94, to '17
($3,000 due yearly.)

MUNICIPAL LOAN 1893—
4s, J&D, $60,000 .....June 1, 1894
($6,000 due yearly) to June 1, 1903
PUBLIC LIBRARY—
6s, A&O, $25,000.....Apr. 1, 1908
WATER BONDS—
6s, A&O, $75,000....Apr. 1, 1898
5s, J&J, 398,500....July 1, 1904
4s, J&D, 216,000....June 1, 1894
($8,000 yearly) to June 1, 1920

PAR VALUE OF BONDS.—The bonds are in $1,000 pieces.

INTEREST—WHERE PAYABLE.—All interest is payable at the Merchants' National Bank, Boston, Mass.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Salem's total municipal debt, the sinking fund held by the city against the same, and the water debt, on each of the dates named.

	Jan. 1, 1894.	*Dec.* 1, 1892.	*Dec.* 1, 1891.
Total debt	$1,128,925	$1,205,758	$1,184,425
Sinking funds and cash	105,049	304,284	240,855
Net debt	$1,023,876	$901,674	$943,570
Water debt (included above)	689,500	847,500	855,500
Trust funds (included above)	103,425	103,425	103,425

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

	Assessed Valuation.				*Tax per*
Years.	*Real.*	*Personal.*	*Additional.*	*Total.*	$1,000
1893..	$15,781,100	$11,120,856	$67,840	$26,969,796	$17·30
1892..	15,393,300	11,034,576	30,700	26,458,576	16·00
1891..	14,778,700	11,450,018	5,600	26,234,318	18·00
1890..	14,289,500	11,888,690	20,700	26,198,890	17·00
1889..	13,998,600	12,056,951	2,800	26,058,351	17·50
1888..	13,773,600	12,577,728	24,000	26,375,328	16·00

POPULATION.—In 1890 population was 30,801; in 1880 it was 27,563; in 1870 it was 24,117.

SAUGUS.—This town is in Essex County.

LOANS— *When Due.*
Water works, $52,000...'94 to '11
Coupon notes, 43,000...'94 to '02
Other debts, 74,500...'94 to '03

Total debt Jan. 1, 1894.. $169,500
Sinking funds..... 44,200
Tax valuation 1893.....2,904,298
Population in 1890 was.....3,673

SOMERVILLE.—{WM. H. HODGKINS, Mayor. JOHN F. COLE, Treasurer.

This city is in Middlesex County.

LOANS— *When Due.*
CITY BONDS—
5s, A&O, $165,000...Oct. 1, 1895
4½s, A&O, 192,000...Oct. 1, 1894
($24,000 due y'rly) to Oct. 1, 1901
4½s, A&O, 50,000...Oct. 1, 1902

CITY BONDS—(Cont.)
4½s, A&O, $35,000...Oct. 1, 1903
4s, J&J, 23,000...July 1, 1894
4s, J&J, 4,000...July 1, 1897
4s, A&O, 21,000...Oct. 1, 1897
4s, A&O, 24,000...Oct. 1, 1898

LOANS— *When Due.*
CITY BONDS—(Cont.)—
4s, A&O, $9,000...Oct. 1, 1899
4s, A&O, $15,000...Oct. 1, 1901
($3,000 due y'rly) to Oct. 1, 1905
4s, A&O, $90,000...Oct. 1, 1894
(10,000 due y'rly to Oct. 1, 1902
4s, A&O, $15,000...Oct. 1, 1894
($5,000 due yearly) to Oct. 1, 1896
4s, A&O, $147,000...Oct. 1, 1894
($21,000 due y'rly) to Oct. 1, 1900
PAVING BONDS—
4s, A&O, $95,000....Oct. 1, 1894
($5,000 due yearly) to Oct. 1, 1912
SEWER BONDS—
5s, J&J, $35,000.....July 1, 1896
4½s,— 18,000.....Oct. 1, 1894
($1,000 due yearly) to Oct. 1, 1911
WATER BONDS
5½s, J&J, $10,000....July 1, 1906
5s, A&O, 12,000....Oct. 1, 1894
5s, J&J, 13,000....July 1, 1895
5s, J&J, 12,500....July 1, 1896
5s, J&J, 14,000....July 1, 1897
5s, J&J, 15,000....July 1, 1898

WATER BONDS—(Cont.)—
5s, J&J, $15,500...July 1, 1899
5s, J&J, 12,500....July 1, 1900
4s, A&O, 13,000....Oct. 1, 1899
4s, A&O, 13,000....Oct. 1, 1900
4s, J&J, 6,000....July 1, 1901
4s, A&O, 20,000....Oct. 1, 1901
4s, J&J, 24,000....July 1, 1902
4s, J&J, 18,000....July 1, 1903
4s, J&J, 10,000....July 1, 1904
4s, J&J, 10,000....July 1, 1907
4s, A&O. 26,000....Oct. 1, 1894
($2,000 due y'rly) to Oct. 1, 1920
4s, A&O, $1 ,000...Oct. 1, 1894
($3,000 due y'rly) to Oct. 1, 1898
4s, J&J, $8,000.....July 1, 1894
($1,000 due y'rly) to July 1, 1901
4s, A&O, $8,000.....Oct. 1, 1900
($2,000 due y'rly) to Oct. 1, 1904
4s, A&O, $30,000.....Oct. 1, 1905
($3,000 due y'rly) to Oct. 1, 1914
4s, A&O, $8,000.....Oct. 1, 1916
($2,000 due y'rly) to Oct. 1, 1919
4s, J&J, $12,000.....July 1, 1907
($1,000 due y'rly to) July 1, 1918

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

TOTAL DEBT, Etc.—The subjoined statement shows Somerville's total municipal debt and the water debt on the 1st of January of each of the last three years.

	1894.	1893.	1892.
Total debt January 1	$1,279,500	$1,141,500	$1,045,500
Water debt (included above) ...	$358,500	$375,500	$375,500

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled.

ASSESSED VALUATION.—The city's assessed valuation (about 85 per cent of actual value) and tax rate have been as follows, real estate being taken at about cash value.

	Assessed Valuation.			*Rate of Tax*
Years.	*Real.*	*Personal.*	*Total.*	*per* $1,000.
1893	$38,538,700	$3,334,900	$41,873,600	$15·50
1892	34,950,800	3,142,300	38,093,100	15·00
1891	32,767,200	4,067,200	36,843,400	14·00
1890	29,981,700	2,575,800	32,557,500	14·00
1887	25,219,900	2,251,900	27,471,800	14·80
1880	18,393,200	2,064,900	20,458,100	19·10

The tax rate for 1893 includes State tax, 0·81; county tax, 0·44; city and school tax, $14·25; total, $15·50.

POPULATION.—In 1890 population was 40,152; in 1880 was 24,933; in 1870 was 14,685.

SOUTHBRIDGE.—This town is in Worcester County.

LOANS— *When Due.*
TOWN HALL BONDS—
4s, J&J, $65,000.....July 1, 1898
Interest is paid in Boston.
Total debt Mar. 1, 1894....$65,000
Total assets..... 46,295

Tax valuation, real.....$2,535,415
Tax valuation, personal. 902,450
Total valuation 1893... 3,437,865
Tax rate (per $1,000).. 19·00
Population in 1890 was.....7,655
Population in 1880 was.....6,464

SOUTH HADLEY FALLS.—Hampshire Co.

LOANS— *Amount.*
Buildings.....$5,000
Water works.....40,000
Street, bridges, &c.....25,500

Total debt (latest ret'ns). $70,700
Water sinking fund..... 10,237
Tax valuation 1893.....1,956,452
Population in 1890 was.....4,261

SPENCER.—Erastus Jones, Town Treasurer.

This town is in Worcester county.

LOANS— *When Due.*
GENERAL DEBT BONDS—
4s, J&J, $75,000.....July 1, 1894
4s, J&J, 12,000.....July 1, 1900
SEWER BONDS—
4s, J&J, $17,000.....July 1, 1904
WATER BONDS—
4s, J&J, $240,000.....July 1, 1914

Bonded debt Mar. 1, 1893.$344,000
Floating debt..... 75,241
Total debt Mar. 1, 1893.. 419,241
Sinking fund..... 110,097
Net debt Mar. 1, 1893.... 308,144
Population in 1890 was.....8,747

INTEREST on the bonds payable in Boston by the Boston Safe Deposit & Trust Co.

ASSESSED VALUATION in 1893 of real estate was $2,777,861; personal property, $1,413,196; total, $4,191,057; total tax ra e per $1,000, $22·00. Property is assessed at two-thirds its actual value.

SPRINGFIELD.—{EDMUND P. KENDRICK, Mayor. E. T. TEFFT, Treasurer.

This city is in Hampden County.

LOANS— NAME AND PURPOSE.	*Interest.* *P. Ct.*	*Payable.*	*Principal,* *When Due.*	*Outstand'g.*
City buildings, g'd, 1892 ...	4g	J & J	July 1, 1902	$50,000
City notes (school).....	4	J & D	Dec. 1, 1896	15,000
do do	4	J & D	Dec. 1, 1897	15,000
do do (school).....	No interest.		Nov. 1, 1894	3,000
do do (school)....1890.	3½	M & S	Sept. 1, 1894 & '95	30,000
Engine house bonds. 1891.	4	M & S	Sept. 1, 1901	20,000
School bonds, g'd, reg. '93.	4 g	J & J	June 1, 1903	25,000
Sewer bonds.....1891..	4	J & J	July 1, 1906	70,000
do do g'd, 1892.....	3½g	M & N	May 1, 1907	35,000
Water bonds.....1873-74..	7	A & O	Apr. 1, 1894-1902 $25,000 yearly.	225,000
do do .....1873-74..	7	A & O	Apr. 1, 1903	775,000
do do .....1875..	6	A & O	Apr. 1, 1905	200,000
do do gold...1893..	4g	A & O	Apr. 1, 1913	200,000
do do gold...1893..	4g	A & O	Oct. 1, 1923	150,000
do do gold...1890..	3½g	A & O	Oct. 1, 1920	125,000

PAR VALUE OF BONDS.—The bonds are all for $1,000 each.

INTEREST—WHERE PAYABLE.—Interest on bonds is payable at the First National Bank of Boston, and at City Treasury.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Springfield's total and net debt on the dates indicated:

	Dec. 10, '93.	Dec. 10, '92.
Total funded debt (including water debt)	$1,938,000	$1,600,000
Total indebtedness, includ'g current liabilit's	1,975,488	1,623,471
Sinking funds, etc.....	420,887	292,999
Net debt	$1,554,601	$1,339,472
Water debt, included above	$1,625,000	$1,325,000

CITY PROPERTY.—The city values its property at $4,016,420, including $1,662,070 for property of water department. In year 1893 water receipts were $183,341; payment for construction and repairs, $94,356; interest on water loans, $88,985; balance to be credited to the sinking fund, $24,253.

ASSESSED VALUATION.—The city's assessed valuation and tax rate in different years have been as follows, real estate being taken at about 85 per cent cash value:

Years.	Assessed Valuation—Real.	Personal.	Total.	Tax per $1,000
1893	$42,975,820	$12,264,099	$55,239,919	$12·80
1892	39,444,580	11,336,407	50,780,987	13·00
1891	37,219,490	11,110,144	48,329,634	12·50
1890	33,795,860	10,697,773	44,493,633	12·40
1889	32,000,680	10,072,895	42,073,573	13·00
1888	30,323,140	9,540,115	39,863,255	13·60

Taxation in 1893 includes State tax, $0·74; county tax, $0·87; city tax, $11·19; total, $12·80 per $1,000.

POPULATION.—In 1890 population was 44,179; in 1880 it was 33,340; in 1870 it was 26,703. According to local authority the population within a radius of ten miles is about 133,000.

STONEHAM.—F. E. NICKERSON, Town Treas'r.

This town is in Middlesex County.

LOANS—

When Due.	
TOWN NOTES—	
4s, June, $5,000	June 18, 1894
4s, J&D, 5,000	Dec. 18, 1894
4s, J&D, 10,000	Dec. 18, 1895
4s, J&D, 10,000	Dec. 18, 1896
4½s, J&J, 5,000	Jan. 9, 1898
4½s, J&J, 5,000	Jan. 9, 1899
4s, J&D, 10,000	J'ne 10, 1900
4s, F&A, 5,000	Feb. 20, 1901
4s, J&D, 10,000	June 9, 1902
PARK LOAN—	
4½s, M&N, $7,300	Nov. 17, 1894

Total debt Jan. 1, 1894.. $72,300
Tax valuation, real 3,389,225
Tax valuation, personal. 439,595
Total valuation 1893.... 3,828,820
Assess'tis 70 to 80% of actual value.
Total tax (per $1,000)..... $20·00
Population in 1890 was..... 6,155

INTEREST on the town notes, due June 18, 1894, is payable at Boston; on all other loans at Stoneham.

SUFFOLK COUNTY.—See City of Boston.

TAUNTON—{WILLIS K. HODGMAN, Mayor. EDWARD H. TEMPLE, Treasurer.

This city is in Bristol County.

LOANS—

NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City bonds.....'78 & '79	5	J & D	June 1, 1895	$149,000
do 1884	4	J & D	June 1, 1894	51,000
do 1884	4	J & D	Dec. 1, 1894	5,500
do .....'81 to '86	4	J & D	June 1, 1895	107,500
do 1887	4	J & D	June 1, 1897	14,000
do 1891	4	J & D	June 1, 1896	7,500
do 1888	4	J & D	June 1, 1898	62,000
do 1893	4	J & D	June 1, 1903	15,000
do 1891	4	J & D	June 1, 1911	5,000
do 1893	4	J & D	June 1, 1913	15,000
do 1886	3½	J & D	June 1, 1896	70,000
Paving bonds 1891	4	J & D	June 1, 1901	60,000
Water bonds.....'76 to '78	6	J & J	July 1, 1896	250,000
do 1880	4¼	J & J	July 1, 1896	30,000
do .....'80 to '83	4	J & J	July 1, 1896	158,000
do 1887	4	J & J	July 1, 1897	5,000
do 1884	4	J & J	July 1, 1904	12,000
do 1885	4	J & J	July 1, 1905	1,700
do 1886	4	J & J	July 1, 1906	27,000
do 1888	4	J & J	July 1, 1908	5,000
do 1889	4	J & J	July 1, 1909	15,000
do 1890	4	J & J	Jan. 1, 1910	30,000
do 1889	4	J & J	July 1, 1910	15,000
do 1891	4	J & J	July 1, 1911	38,000
do 1887	4	J & J	July 1, 1917	45,000
do 1892	4	J & J	July 1, 1922	350,000
do 1892	4	J & J	Jan. 1, 1922	10,000
do 1893	4	J & J	July 1, 1922	16,000
Municipal notes.....	4	J & D	June 1, 1895	1,500
do 1893	4	J & D	Dec. 1, 1895	1,000
do	4	J & D	June 1, 1896	3,500
do	4	M & N	Nov. 1, 1896	1,700
do	4	J & D	June 1, 1897	7,200
do	4	M & N	Nov. 1, 1901	3,000

INTEREST—WHERE PAYABLE—Coupons are payable at the Atlas National Bank of Boston. Registered interest is remitted by City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Taunton's total debt, the sinking fund held by the city against the same, and the water debt, on the first of December of each of the last four years.

	1893.	1892.	1891.	1890.
Gross debt.....	$1,700,542	$1,612,099	$1,241,422	$1,138,358
Sinking funds, etc....	901,791	719,169	663,991	601,368
Net debt Dec. 1...	$798,751	$892,930	$577,431	$536,990
Water debt (included).	$1,007,700	$991,700	$631,700	$593,700
Water sinking fund...	407,417	.....	327,411	286,454
Net water debt....	$600,283	$.....	$304,289	$307,246
Net "municipal" debt	$198,468	$.....	$273,142	$229,744

In the above table the total debt includes liabilities other than funded (to the amount of $113,383 in '93) and the sinking funds include "cash, taxes, etc.," these in 1892 amounting to $114,875.

The sinking fund receives yearly a sum sufficient with accumulations of interest on sinking fund investments to retire entire debt at maturity.

ASSESSED VALUATION—The city's assessed valuation and tax rate at different periods have been as follows, real estate being taken at about 95 per cent of cash value.

Years.	Assessed Valuation—Real.	Personal.	Total.	Rate of Tax per $1,000.
1893.....	$13,564,100	$5,121,310	$18,685,410	$18·00
1892.....	13,262,740	5,050,610	18,313,350	18·40
1891.....	12,994,625	5,075,925	18,070,550	17·40
1890.....	12,824,625	4,998,407	17,823,032	17·60
1889.....	12,621,708	4,769,868	17,391,576	17·80
1886.....	.....	.....	16,756,469	16·70
1882.....	.....	.....	16,003,677	15·80

POPULATION—In 1890 population was 25,448; in 1880 it was 21,213; in 1870 it was 18,629.

TURNERS FALLS.—M. B. COLLINS, Treas'r.

Turners Falls is a part of the town of Montague, Franklin County, but is separate for water and fire purposes.

LOANS—

WATER BONDS—	When Due.
4s, M&S, $10,000	Sept. 1, 1896
4s, M&S, 15,000	Sept. 1, 1901
4s, M&S, 15,000	Sept. 1, 1906
4s, M&S, 25,000	Sept. 1, 1911
4s, M&S, 25,000	Sept. 1, 1916

Total debt 1894..... $90,000
Sinking funds..... 5,200
Tax valuation, real 1,990,555
Tax valuation, personal 582,035
Total valuation 1893... 2,572,590
Assessment about ⅔ actual value.
Total tax (per $1,000)..... $2·80

INTEREST is payable at the Howard National Bank, Boston, Mass.

TAX FREE—All loans issued by this district are exempt from taxation.

WAKEFIELD.—T. J. SKINNER, Treas.

This town is in Middlesex County.

LOANS—

TOWN NOTES—	When Due.
..... $30,000	Sept., 1894
..... 7,323	Oct., 1894
..... 4,337	Oct., 1895
..... 40,000	Nov. 1, 1894
($5,000 due yearly) to Nov. 1, 1901	
..... $5,000	Dec. 1, 1894
..... 12,000	Dec. 1, 1895
($4,000 due yearly) to Dec. 1, 1897	
..... $8,000	Nov. 1, 1902
..... 3,000	On demand

Total debt Feb. 1, 1894.. $114,360
Sinking fund assets..... 41,653
Net debt Feb. 1, 1894... $72,707
Valuation, real..... 4,851,645
Valuation, personal..... 755,575
Total assessment, '93.... 5,607,220
Total tax per $1,000..... 16·40
Population 1890 was..... 6,982

WALPOLE.—F. O. PILSBURY, Treasurer.

This town is in Norfolk County.

LOANS—

SCHOOL HOUSE—NOTES.	When Due.
4s, J&J, $4,800	July 1, 1894
($2,400 due yearly) to July 1, 1895	
4s, A&O, $1,000	Oct. 1, 1896
TOWN HALL—	
4s, J&J, $2,000	July 1, 1896
4s, A&O, $2,500	Apr. 1, 1897
4s, A&O, $2,500	Apr. 1, 1898

Total debt Feb. 1, 1894.. $12,800
Tax valuation, real 1,619,671
Tax valuation, personal. 451,850
Total valuation 1893 2,071,521
Total tax per $1,000..... $14·80
Population in 1890 was..... 2,604
Population in 1880 was..... 2,494

INTEREST on the school house loan due 1894 and 1895 is payable at the Worcester North Savings Institution, Fitchburg, Mass.; on all other loans at the National Bank of Redemption, Boston, Mass.

WALTHAM.—{E. WARDEN, Mayor. E. J. SANDERSON, Treas.

This city is in Middlesex County.

LOANS—

NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City bonds 1887	4	J & J	July 1, 1894	$18,000
do 1885	4	F & A	Aug. 1, 1895	16,000
do 1885	4	M & S	Sept. 1, 1895	12,000
do 1886	4	J & J	Jan. 1, 1895	7,000
do 1887	4	J & J	Jan. 1, 1897	90,000
do 1887	4	J & J	July 1, 1897	28,000
do 1888	4	J & J	July 1, 1898	42,000
do 1889	4	J & J	Jan. 1, 1899	28,000
do 1889	4	J & J	July 1, 1899	28,000
do 1890	4	J & J	Jan. 1, 1900	49,000
do 1891	4	J & J	Jan. 1, 1901	31,000
do 1892	4	J & J	July 1, 1902	54,000
do 1892	4	J & J	July 1, 1903	8,000
do 1886	4	J & J	Jan. 1, 1906	3,000
do 1893	4	J & J	July 1, 1912	2,000
do 1888	3¾	J & J	July 1, 1893	14,000
Surface drainage.....	4	J & J	Jan. 1, 1909	85,000
do	4	J & J	Jan. 1, 1910	15,000
Sewer bonds.....1891	4½	A & O	Oct. 1, 1906	50,000
Subject to call after October 1 1906.				
do 1891	4	A & O	Apr. 1, '98to'02	150,000
$30,000 due yearly.				
do 1891	4	A & O	Oct. 1, 1911	100,000
do 1892	4	J & J	July 1, 1902	10,000
do 1892	4	J & J	July 1, 1912	10,000
do 1892	4	J & J	July 1, 1922	25,000
do 1892	4	J & J	Dec. 1, 1922	15,000
Water loans constr'ction.1884	4	A & O	Apr. 1, 1894	9,000
do do .1884	4	M & S	Sept. 1, 1894	7,000
do do .1885	4	M & N	May 1, 1895	5,000
do do .1883	4	J & D	Dec. 1, 1898	75,000
do do .1886	4	A & O	Apr. 1, 1906	9,000
do do .1887	4	J & J	Jan. 1, 1907	6,000
do do .1887	4	J & J	July 1, 1907	12,000
do do .1888	4	J & J	July 1, 1908	24,000
do do .1889	4	J & J	July 1, 1909	20,000
do do .1891	4	J & J	July 1, 1911	35,000
do do .1892	4	J & J	July 1, 1912	28,000
do do .1892	4	.....	.....	24,000

EXEMPTION FROM TAXATION.—The bonds are all exempt from taxation.

TOTAL DEBT, ETC.—On March 1, 1893, the city's total debt, including water debt, was $1,259,000; sinking funds, $196,008; net debt, $1,062,992. On January 6, 1892, the ordinary net funded debt was $945,741; the net water debt $356,940; the net surface drainage debt, $88,179; the net sewer debt, $249,414; total net indebtedness, $1,033,920.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years—	Assessed Valuation. Real Estate.	Personal.	Total.	Rate of Tax per $1,000.
1893	$14,055,000	$4,566,876	$18,621,876	$16·40
1892	13,321,000	4,295,756	17,616,756	15·50
1891	12,452,300	3,945,330	16,397,630	14·00
1890	11,600,900	3,609,814	15,210,714	14·00
1889	10,704,200	3,254,130	13,958,330	14·20

POPULATION.—In 1890 population was 18,707; in 1880 it was 11,712; in 1870 it was 9,065.

WARE.—This town is in Hampshire County.

Total debt 1893..... $113,500
Tax valuation in 1892... 3,889,420
Tax rate (per $1,000) 1892. $15·80
Population in 1890 was..... 7,329

WATERTOWN.—S. S. GLEASON, Treasurer.

This town is in Middlesex County. In 1891 an issue of sewer notes to the amount of $100,000 was authorized, and notes of this issue to the amount of $93,000 had been sold on February 1, 1894, and one

note of $4,500 paid. The remainder, $7,000, will be offered as occasion requires. Since 1891 there have been authorized additional sewer notes to the amount of $29,000 for extension purposes, $26,000 of which has already been issued and $5,000 paid.

LOANS— *When Due.*
BRIDGE NOTES—
4½s, J&J, $5,000....July 1, 1902
4½s, A&O, 5,000....Apr. 1, 1902
4½s, J&D, 5,000....Dec. 1, 1902
SEWER NOTES—
4½s, J&J, $88,500...July 1, 1894
(Part due yearly) to July 1, 1901
4½s, A&O, 5,000....Apr. 1, 1895
4½s, J&J, 5,000....July 1, 1897
4½s, J&D, 5,000....Dec. 1, 1899
4½s, J&D, 5,000....Dec. 1, 1901
4½s, J&J, 1,000....Jan. 1, 1903

TOWN NOTES—
4½s, M&N, $7,500 ... Nov. 11, 1895
4s, M&N, 2,500 ....Nov. 1, 1894
4s, A&O. 6,000 ....Oct. 1, 1897
4s, A&O, 5,500 ....Oct. 1, 1898
Total debt Feb. 1, 1894... $146,000
Tax valuation, real 6,650,387
Tax valuation, personal. 1,546,289
Total valuation 1893....8,196,676
Total tax (per $1,000)... $16·50
Population in 1890 was.....7,073

INTEREST is payable at the Fourth National Bank, Boston.

WAYLAND.—H. C. WILLS, Treasurer.

Middlesex County.

LOANS— *When Due.*
RAILROADS—
5s, $44,500.....Oct. 1, 1898
WATER WORKS—
5s, $25,000.....Aug. 1, 1898
Interest is payable in Boston.

Total debt Mar. 1, 1894. $79,400
Sinking fund assets.... 11,663
Tax valuation in 1893.. 1,509,665
Total tax per $1,000.... $12·70
Population in 1890 was.....2,060
Population in 1880 was.....1,962

WEBSTER.—Worcester County.

LOANS— *When Due.*
WATER BONDS 1893—
6s,.....$100,000 in 30 years
Optional after 20 years.

Tax valuation 1893 2,988,997
Tax rate (per $1,000) '93...$11·00
Population in 1890 was.....7,031
Population in 1880 was.....5,696

WELLESLEY—FRED. KINGSBURY, Town Clerk.

This town is in Norfolk County.

LOANS— *When Due.*
BUILDING ROAD, ETC.
4s, J&D, $5,000...June 17, 1897
4s, M&S, 5,000...Feb. 29, 1898
4s, J&D, 10,000...Dec. 30, 1899
4s, J&D, 9,000...Dec. 1, 1900
4s, J&D, 5,000...Dec. 1, 1901
ELECTRIC-LIGHT PLANT—
4s, M&S, $14,000...Sept. 1, 1894
($1,000 due y'rly) to Sept. 1, 1907
SCHOOL HOUSES—
4s, J&J, $9,000....Sept. 1, 1894
4s, J&J, 8,000....Sept. 1, 1895
4s, J&J, 8,000....Sept. 1, 1896
4s, M&S, 12,000....Sept. 1, 1894
($3,000 due yearly) to Sept. 1, 1896
WATER WORKS—
4s, J&J, $5,000....July 1, 1895
4s, A&O, 9,000....Oct. 25, '96-7
4s, J&J, 7,000....Jan. 1, 1900

4s, J&D, $5,000....Dec. 16, 1907
4s, M&N, 5,000....Apr. 28, 1908
4s, A&O, 5,000....Apr. 1, 1909
4s, M&S, 10,000...Sept. 1, 1908-9
4s, M&N, 6,000....Nov. 12, 1910
4s, J&D, 6,000....Dec. 30, 1911
4s, A&O, 6,000 .. Oct. 1, 1912
4s, M&S, 13,000....Sept. 1, 1913
4s, M&S, 125,000....Mar. 1, 1915
Bonded debt, Jan. 1, '94, $287,000
Water debt (included).. 202,000
Floating debt..... 22,457
Total debt..... 309,457
Sinking fund..... 63,259
Net debt, Jan. 1, 1894.. 246,198
Tax valuation real..... 3,933,956
Tax valuation personal. 2,450,786
Total valuation, 1893... 6,384,742
Total tax (per $1,000).. 11·00
Population in 1890 was. 3,600

INTEREST is payable by the Boston Safe Deposit & Trust Co., Boston, Mass.

WESTBOROUGH.—G. O. BINGHAM, Treas.

This town is in Worcester County.

LOANS— *When Due.*
MUNICIPAL DEBT—
3¾s to 6s, var. $39,500 Various.
WATER BONDS—
5s, M&S, $55,000....Sept. 16, 1908
4s, M&S, 35,000....Mar. 1, 1908
4s, M&S, 20,000....Sept. 16, 1916
4s, M&S, 6,000....Sept. 16, 1919
SEWER BONDS—
4s, ... $25,000.....1922
(Interest payable in Boston.)

Total debt, Feb. 1, 1894. $180,500
Water debt (included).. 116,000
Tax valuation, real..... 2,288,049
Tax valuation, personal 505,089
Total valuation 1893... 2,793,138
Assessment is ⅘ actual value.
Total tax (per $1,000).. $16·80
Total valuation 1891... 2,795,234
Population 1890 was.....5,195
Population 1880 was.....5,214
Population 1870 was.....3,601

WEST BOYLSTON.—G. F. HOWE, Treas'r.

This town is in Worcester County.

LOANS— *When Due.*
TOWN NOTES—
5s, ... $2,500....On demand
4½s, ... 10,000....On demand
4s, J&D, 2,500....Dec. 4, 1899
4s, J&D, 2,500....Dec. 4, 1900
Total debt Mar. 5, '94.. $17,500

Tax valuation, real..... $933,945
Tax valuation, personal 290,840
Total valuation 1893... 1,224,785
Assessment same as actual value.
Total tax (per $1,000)..... $19·40
Population in 1880 was.....2,994
Population in 1890 was.....3,019

INTEREST is payable at Worcester, Mass.

WESTFIELD.—C. N. OAKES, Town Treasurer.

This town is in Hampden County.

LOANS— *When Due.*
ACADEMY BONDS—
3½s, July, $28,000....July 1, 1894
($4,000 due yearly) to July 1, 1900
HIGH SCHOOL NOTES—
4s, A&O, $4,200..... 1900
3½s, A&O, 15,000.....Oct. 1, 1894
($3,000 due y'rly) to Oct. 1, 1898
PAVING NOTES—
3¾s, J&J, $20,000....July 1, 1894
($5,000 due y'rly) to July 1, 1897
SEWER NOTES—
4s, A&O, $5,000....Jan. 1, 1908
3½s, A&O, 65,000....Oct. 1, 1894
($5,000 due y'rly) to Oct. 1, 1906
WATER BONDS—
4s, A&O, $50,000.....Oct. 1, 1894
($5,000 due yearly) to Oct. 1, 1903

4s, A&O, $27,500.....Oct. 1, 1894
($5,500 due yearly) to Oct. 1, 1898
4s, A&O, $6,000.....Oct. 1, 1899
4s, A&O, 6,000.....Oct. 1, 1900
4s, A&O, 49,500.....Oct. 1, 1901
($5,500 due yearly) to Oct. 1, 1909
4s, A&O, $22,500.....Oct. 1, 1899
($2,500 due yearly) to Oct. 1, 1907
3½s, A&O, $12,500....Oct. 1, 1894
($2,500 due yearly) to Oct. 1, 1898
Total debt Feb. 1, 1894.. $311,200
Water debt (included)... 174,000
Tax valuation 1893.....7,592,509
Assessment about 9/10 actual value.
Total tax (per $1,000)... $17·00
Population in 1890 was.....9,805

In place of a sinking fund the town pays off $30,000 of debt yearly.

INTEREST on the water bonds is payable at Boston; on all other loans at Westfield.

WEST SPRINGFIELD—J. M. HARMON, Clk.

This town is in Hampden County.

LOANS— *When Due.*
GENERAL PURPOSES—
5s, $25,000.....May 5, 1898
($1,000 due yearly) to May 5, 1922
4s, A&O, $20,000.....Oct. 1, 1899
($1,000, due yearly) to Oct. 1, 1918
Bonded debt Jan. 1, 1894. $50,000

Water debt (included).... $25,000
Floating debt..... 76,000
Total debt Jan. 1, 1894... 126,000
Tax valuation 1893.....3,735,919
Total tax (per $1,000).... 15·00
Population in 1890 was.....5,077
Population in 1880 was.....4,149

INTEREST on the $25,000 of bonds is payable by the New England Trust Co., Boston; on the $20,000 of bonds at the Third National Bank, Boston.

WEYMOUTH.—J. H. STETSON, Treasurer.

The town is in Norfolk County. Water bonds to the amount of $50,000 have been authorized and will be issued from time to time as needed for extensions. They will be 30-year 4s, dated May 1st of the year of issue.

LOANS— *When Due.*
FLOATING DEBT—
4-3½s, var., $79,592....1894-1902
WATER BONDS—
4s, M&N, $300,000....Nov. 1, 1914
4s, M&N, $50,000....Nov. 1, 1917
4s, M&N, 21,000.....Nov. 1, 1919
4s, M&N, 29,000.....Nov. 1, 1920
4s, M&N, 15,000.....Nov. 1, 1921

Town debt, Jan. 1, 1894. $79,592
Water debt, Jan. 1, 1894. 415,000
Tax valuation, real.....4,988,096
Tax valuation, personal. 1,719,454
Total valuation 1893.....6,707,555
Property assessed at actual value.
Tax rate (per $1,000) '93 17·20
Population in 1890 was.....10,866
Population in 1870 was..... 9,010

INTEREST on the floating debt is payable at the Town Treasurer's office; on all other loans at the National Bank of the Republic, Boston, Mass.

WHITMAN.—GEO. N. PEARSON, Town Clerk.

This town is in Plymouth County.

School houses.....$26,000
Water works..... 95,000
Total debt Jan. 1, 1894....188,200
Sinking funds, etc..... 32,874
Net town and water debt..105,326

Tax valuation in 1893..$3,560,225
Tax valuation in 1890.. 3,104,640
Tax rate (per $1,000) '93....$17·40
Population in 1890 was.....4,441
Population in 1880 was.....3,024

WILLIAMSTOWN.—C. S. COLE, Treasurer.

This town is in Berkshire County.

LOANS— *When Due.*
REFUNDING BONDS—
3¾s, M&N, $12,000..Nov., '94 to '97
($3,000 due yearly.)
3¾, M&N, $22,000.....Nov., 1897
Temporary bridge loan.. $8,000

Total debt 1894..... $42,000
Tax valuation, real.....2,106,200
Tax valuation personal. 408,176
Total valuation 1893....2,514,376
Total tax (per $1,000).....$16·60
Population in 1890 was.....4,221
Population in 1880 was.....3,394

INTEREST on the 5 per cent loan is payable at the Williamstown National Bank; on the 3¾ per cent loan in Boston.

WINCHESTER.—THOMAS S. SPURR, Treasurer.

This town is in Middlesex County.

LOANS— *When Due.*
TOWN HALL—
4s, ..., $15,000...Sept. 28, 1894
SCHOOL LOANS—
4½s, ..., $1,500....Nov., 1896
4s, ..., 3,500....Nov. 1, 1894
4s, ..., 13,500 1895
4s, ..., 23,000....June, 1896
4s, ..., 10,000. Nov., '97 to 1901
($2,000 due yearly.)
3½s, ..., 8,000....July 12, 1896
WATER BONDS—
7s, ..., 20,000....April 2, 1894

6s, ..., $35,000....April 1, 1895
4s, Var's, 236,000....1899 to 1913
(Part due each year.)
Valuation, etc.—
Total debt 1894..... $375,000
(Including float'g debt $74,000)
Water works value..... $330,000
Tax valuation in 1893...5,750,299
Real estate.....4,873,400
Personal property..... 876,899
Tax rate (per $1,000) '93. $15·20
Population in 1890 was. 4,861
Population in 1880 was. 3,802

WINTHROP.—DAVID FLOYD, Treasurer.

This town is in Suffolk County.

LOANS— *When Due.*
TOWN BONDS—
5s, ... $34,000.....1905
NOTES—
3½ & 4s, ... $41,000 ..1893 to '97

Total debt 1893..... $75,500
Sinking fund..... 7,525
Tax valuation in 1893...4,373,075
Tax rate (per $1,000).... $14·30
Population in 1890 was.....2,726

WOBURN.—{HUGH S. MURRAY, Mayor. CHARLES A. JONES, Auditor.

This city is in Middlesex County.

LOANS— *When Due.*
ALMSHOUSE AND COURT HOUSE—
4s, M&N, $18,000...Sept. 1, 1894
($2,000 due y'rly) to Sept. 1, 1902
4s, ... $6,000.....Jan. 1, 1894
($1,000 due yearly) to Jan. 1, 1899
FIRE WAGON LOAN—
4s, M&N, $2,000.....Nov. 1, 1894
($500 due yearly) to Nov. 1, 1897
MUNICIPAL LOANS—
4s, M&N, $12,533..Nov. 1, 1893-4
4s, M&N, $6,266.....May 1, 1895
3½s, M&N, $2,500..May 1, 1894-5
PUBLIC PARK LOAN—
4s, A&O, $4,900.....Oct. 1, 1894
($700 due yearly) to Oct. 1, 1900
PUBLIC PROPERTY LOAN—
4s, ... $5,000.....April 1, 1894
($500 due yearly) to April 1, 1903
SCHOOLHOUSE LOANS—
4s, A&O, $9,800.....Oct. 1, 1894
($1,400 due yearly) to Oct. 1, 1900
4s, A&O, $16,000.....Oct. 1, 1894
($2,000 due yearly) to Oct. 1, 1901
4s, J&J, $5,000.....July 1, 1894
($1,000 due y'arly) to July 1, 1898

LOANS— *When Due.*
SEWER DEBT—
4s, ... $4,500.....Jan. 1, 1895
($500 due yearly) to Jan. 1, 1903
WATER DEBT—
6s, A&O, $100,000...Apr. 1, 1894
4s, A&O, $4,200.....Oct. 1, 1894
($600 due yearly) to Oct. 1, 1900
4s, M&N, $2,000.....Nov. 1, 1894
($500 due yearly) to Nov. 1, 1897
4s, J&J. $120,000....July 1, 1894
($10,000 due y'ly) to July 1, 1905
4s, ... $66,000.....July 1, 1894
($6,000 due yearly) to July 1, 1904
4s, ... $6,000.....Apr. 1, 1905
3½s, A&O, $1,400. Apr. 15, 1894-5
3½s, F&A, $2,600..Aug. 4, 1894-5

Tax valuation, real....$7,751,090
Tax valuation, pers'l.. 1,746,252
Total valuation 1892... 9,497,342
Assessment same as actual value.
Total tax (per $1,000).....$16·60
Population in 1890 was....13,499

INTEREST on water 6s is payable in Boston; on other issues in Woburn.

TOTAL DEBT, ETC.—The city's total debt on January 1, 1894, was $394,370, which amount included the water debt and special sewer debt.

POPULATION.—Population in 1890 was 13,499; in 1880 was 10,931; in 1870 was 8,560.

WORCESTER.—{HENRY A. MARSH, Mayor. WILLIAM S. BARTON, Treasurer.

This city is in Worcester County.

LOANS— NAME AND PURPOSE.			Interest. P. Ct.	Interest. Payable	Principal. When Due.	Principal. Outstand'g.
Funded city loan (ren'l)..	1875		5	A & O	Apr. 1, 1905	$200,000
do	do	1891	4	A & O	Apr. 1, 1901	75,000
do	do	(renewal) 1875	4	A & O	Apr. 1, 1905	500,000
do	do	(renewal) 1892	4	A & O	Apr. 1, 1905	500,000
do	do	1892	4	A & O	Apr. 1, 1902	135,000
do	do	1893	4	A & O	Apr. 1, 1903	100,000

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funded park loan	1889	4	A & O	Apr. 1, 1938	$250,000
Funded sewer loan	1879	5	J & J	Jan. 1, 1899	100,000
do do	1880	5	J & J	Jan, 1, 1900	30,000
do do (renewal)	1875	4½	A & O	Apr. 1, 1905	140,000
do do	1881	4	J & J	Jan. 1, 1901	55,000
do do	1883	4	J & J	Jan. 1, 1903	65,000
do do	1884	4	J & J	Jan. 1, 1904	70,000
do do	1885	4	J & J	Jan. 1, 1905	180,000
do do	1886	4	J & J	Jan. 1, 1906	145,000
do do	1888	4	J & J	Jan. 1, 1908	75,000
do do	1890	4	J & J	Jan. 1, 1910	75,000
do do	1892	4	J & J	Jan. 1, 1912	80,000
Funded water loan	1876	5	J & D	Dec. 1, 1906	100,000
do do	1884	4	A & O	Apr. 1, 1914	250,000
do do	1885	4	A & O	Apr. 1, 1915	100,000
do do	1888	4	A & O	Apr. 1, 1918	150,000
do do	1889	4	A & O	Apr. 1, 1919	200,000
do do	1890	4	A & O	Apr. 1, 1920	30,000
do do	1891	4	A & O	Apr. 1, 1921	70,000
do do	1892	4	A & O	Apr. 1, 1922	150,000
do do	1893	..	A & O	Apr. 1, 1923	50,000
do do (renewal)	1892	4	J & D	June 1, 1905	300,000
do do (renewal)	1885	3½	J & D	June 1, 1905	150,000

PAR VALUE OF BONDS.—The bonds are for $500 and multiples thereof.

INTEREST on most issues is payable, principally by check, at the Merchants' National Bank in Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Worcester's total funded debt, the sinking fund held by the city against the same, and the water debt, on the first of December, 1893 and 1892, and on July 1, 1891.

	Dec. 1, 1893.	Dec. 1, 1892.	July 1, 1891
Total funded debt	$4,325,000	$4,265,000	$3,918,400
Sinking funds	$1,548,998	$1,407,883	$1,182,832
Net debt	$2,776,002	$2,857,117	$2,735,568
Water & park debt (inc. above)	$1,800,000	$1,750,000	$1,280,000

The sinking fund receives yearly a sum sufficient with accumulations of interest on sinking fund investments to retire entire debt at maturity. In 1893 $115,900 was paid into sinking funds other than the water bonds sinking fund; in 1892, $113,100; in 1891, $93,400.

CITY PROPERTY.—The city owns property valued at $5,174,360, including water works costing $2,486,061. Receipts from water assessments in year 1891-92 were $168,574 11; maintenance, $60,182 84; interest on water loans, $47,250; paid to sinking fund, $61,141 27.

DEBT LIMITATION.—An exception in the case of Worcester to general State law limiting municipal indebtedness is found in the Supplement to the Public Statutes, Laws of 1888, Chapter 144. The object of the law was to authorize a loan for the purposes of Public Parks. The loan was called the Worcester Park Loan, and the amount of the issue was fixed at not to exceed $250,000. The Statute provided that this loan should not be included within the debt limit fixed by law.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being taken at "its full and fair cash value":

Years.	Real Estate.	Personal Property.	Total.	Rate of Tax per $1,000.
1893	$66,843,200	$17,257,805	$84,101,005	$15·00
1892	64,153,200	16,887,602	81,040,802	14·60
1891	60,942,300	16,693,608	77,635,908	14·60
1890	57,819,250	15,633,010	73,452,266	15·60
1889	54,406,750	13,747,300	68,154,950	16·00
1888	50,338,350	14,164,286	64,502,636	16·00
1883	.....	.....	48,570,335	17·20

In 1893 tax rate includes: State tax, $0·79; county tax, $0·39; city $13·82; total, $15·00.

Average assessed valuation for three years, 1891 to 1893 inclusive, was $80,925,905.

POPULATION.—Population in 1890 was 84,655; in 1880 was 58,291; in 1870 was 41,105. According to local authority the present population is over 95,000.

State of Rhode Island.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - 1,250
State Capital - - - - Newport and Providence
Governor (term expires last Tues. May, '94), D. Russell Brown
Secretary of State (term exp. last Tues. May, '94), G. H. Utter
Treasurer (term expires last Tuesday May, '94), Samuel Clark

Legislature meets annually the last Tuesday in May at Newport, and holds an adjourned session the following January at Providence. There is no limit as to the length of session.

HISTORY OF DEBT.—The experiences of Rhode Island over her debt and currency issues while a colony and while a member of the confederation of States had probably a deterrent influence in shaping ts later financial policy. At all events the State authorities showed no disposition after that to put out any kind of obligation. Neither charitable and educational purposes, nor canals, nor railroads, nor banking business—the four forms which the debt-making fever developed in so many States—were the basis of any bond issues by the State of Rhode Island. At the time of the Civil War, however, there was no hesitancy whatever in carrying out the policy to give freely in aid of the Government. The bonded debt outstanding April 30, 1868, was $3,061,000, all growing out of the Civil War. In the following year $132,000 was redeemed, and every year thereafter, except in 1875 and 1879, some portion of debt has been paid, until the first of this year, when the total outstanding was $699,000, against which there were sinking fund securities held by the State the par value of which was $699,088. The outstanding bonds are described as follows. *The bonds of the new Stat House loan which are listed in the table had not been issued at the time this page of the* SUPPLEMENT *went to press.*

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Civil War bonds, 1864	c*	6	F & A	Aug. 1, 1894	$699,000
State House loan, 1894		3½g.	J & J	1904	300,000
do do 1894		3½g.	J & J	1914	400,000
do do 1894		3½g.	J & J	1924	400,000
do do 1894		3½g.	J & J	1934	400,000

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

INTEREST—WHERE PAYABLE.—Interest is payable in Providence at the Rhode Island Hospital Trust Company.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Rhode Island's debt, and the sinking fund held against the same, on the first of January of each of the last four years.

	1894.	1893.	1892.	1891.
Total funded debt	$699,000	$1,283,000	$1,283,000	$1,283,000
Sinking funds	699,088	1,145,891	1,049,764	941,704
Net debt	Nil	$137,109	$233,336	$331,296

The sinking fund is invested in city, town and district bonds and notes.

TAX VALUATION.—The assessed valuation of real estate in Rhode Island in 1890 was $243,658,190; personal property, $84,872,369; total $328,530,559. Tax rate (per $1,000) was $1 80.

POPULATION OF STATE.—For the first few decades of our national existence the population of Rhode Island grew very slowly, but in the later decades the pace has been rapid. In 1790 the number of inhabitants was 68,825 and in 1800 it had increased only to 69,122 in 1850 it had risen to 147,545; for 1890 it is 345,506.

1890	345,506	1860	174,620	1830	97,199
1880	276,531	1850	147,545	1820	83,015
1870	217,353	1840	108,830	1810	76,931

It will be observed that during the last thirty years the addition to population has been almost as large as the total population in 1860—that is, the numbers have almost doubled, the 345,506 for 1890 comparing with only 174,620 in the year mentioned. In the decade from 1860 to 1870 the rate of growth was 24·47 per cent, in the 1870 to 1880 decade 27·23 per cent and in the last decade 24·94 per cent.

MUNICIPAL INDEBTEDNESS LIMITATIONS.—There is nothing in the Constitution of Rhode Island limiting the amount of city debts. The following, however, are two sections taken from Chapter 34 of the Revised Statutes of the State, passed in 1878. Since 1878 these provisions have been in force, and consequently 3 per cent of the taxable property has been the limit of the power of each town to create debt.

SECTION 16. "The outstanding notes, bonds and contracts of towns shall be paid and be fulfilled according to the tenor thereof, and all public works now authorized to be prosecuted shall be prosecuted, and all indebtedness now authorized to be incurred on account thereof may be incurred according to the tenor of the authority therefor.

SECTION 17. No town shall incur any debt in excess of three per centum of the taxable property of such town, including the indebtedness of such town on the tenth day of April, one thousand eight hundred seventy-eight, but the giving of a new note or bond, for a pre-existing debt, or for money borrowed and applied to the payment of such pre-existing debt, is excepted from the provisions of this section, and the amount of any sinking fund shall be deducted in computing such indebtedness."

SAVINGS BANK INVESTMENTS AND RESTRICTIONS.—In the "Public Statutes of Rhode Island" (which were revised in 1880-81 by commissioners and put in operation by act of Legislature February 1st, 1882,) Sections 52, 53, 54, etc., of Chapter 153, will be found the provisions of law with reference to Savings Bank Investments. Section 52, which recites in detail the stocks, bonds, etc., these Institutions are allowed to put their money in, was amended in two particulars in 1886. Below we give that section in full, *as now in force*, the amendments of 1886 being put in brackets and printed in italics, so that the reader can at once distinguish them and measure their significance.

SECTION 52. Institutions for savings shall invest their receipts—
(1) In public stocks or bonds of any State or of the United States,
(2) Or in any bank stock, or in notes or bonds of any town or city,
(3) [*Or in notes of any school district or fire district in any New England State,*]
(4) Or in such corporate stocks or bonds as they may deem safe and secure,
(5) Or they may discount notes, bonds or drafts of individuals or corporations, with two other responsible endorsers, sureties or guarantors,
(6) Or the notes, bonds or drafts of individuals or corporations secured by the public notes, stocks or bonds of any State of the United States, or of any town or city [*or of any school district or fire district in any New England State*], or by the stocks or bonds of any corporation which may be deemed to be safe, or by mortgage on real estate.

The only other Sections which call for publication are 53 and 54, the former appearing to give Savings Institutions quite extensive powers as to making and keeping deposits in commercial banks. When so kept, however, they are to be kept "payable on demand whether drawing interest or not." The two sections are subjoined.

SECTION 53.—No such institution shall have an amount exceeding one-half of its receipts invested in notes, bonds or drafts of individuals or corporations, unless secured by some public notes, bonds or stocks as aforesaid, or by mortgage on real estate, but the preceding section shall not be so construed as to forbid any such institution from placing and holding on deposit in any bank such reasonable amount of their receipts as is customary and they may deem proper, payable on demand, whether drawing interest or not.

SECTION 54.—No money shall be loaned by any institution for savings to any trustee, director or other officer of such institution.

For the other provisions of the law as they now are we would refer our readers to the Revised Statutes of 1882.

BANKS—NATIONAL, STATE AND SAVINGS INSTITUTIONS.—For a State of its size, Rhode Island has quite a large banking capital. There has been some falling off since 1885, but even as it is the national institutions have over twenty millions capital, while the surplus since the year mentioned has been augmented nearly 1¼ million dollars.

	1893.		1885.	
RHODE ISLAND.	*National.* (*Dec.*19,'93.)	*State.* (*Nov.*16,'93.)	*National.* (*Dec.* 24.)	*State.* (*Nov.* 17.)
Number of banks..	59	6	61	10
Capital	$20,277,050	$916,675	$20,340,050	$1,766,685
Surplus and profits.	6,771,814	170,614	5,570,320	156,947
Deposits, individ'l..	16,695,953	747,227	13,150,429	1,096,150

The above shows an aggregate capital for the national and State banks of $21,193,725, with aggregate deposits of $17,443,180 and surplus of $6,942,428. In addition eight trust companies had November, 1893, $2,800,261 capital, $17,146,655 deposits and $971,911 surplus, the bulk of the amounts however being contributed by two institutions. As regards the savings banks, both the number of depositors and the amount of deposits are large, and the average of each deposit stands higher than in any other of the New England States—in fact higher than in any State in the Union except California. This arises in part from the fact that many very large accounts are held, one of the banks holding an account of $169,148, another bank an account of $62,237, still another $57,676, a fourth an account of $49,403, &c., &c.

Savings Banks—	1893. (*Nov.* 16.)	1885. (*Nov.* 17.)	1880. (*Dec.* 1.)	1875. (*Nov.*)
Number of banks....	35	38	39	38
Number of depositors	130,610	116,381	97,682	101,635
Amount of deposits.	$69,053,724	$51,816,390	$44,755,625	$51,311,331
Surplus and profits..	3,883,913	2,660,651	1,944,256	1,829,965
Av'ge each deposit..	528	445	458	505

It will be noted that the Rhode Island savings banks now hold $69,053,724 deposits, against $44,755,625 in 1880, and have 130,610 depositors, against but 97,682 at the earlier period.

CITIES, COUNTIES AND TOWNS IN STATE OF RHODE ISLAND.

BRISTOL.—GEORGE H. PECK, Treasurer.

This town is the capital of Bristol County.

LOANS—	*When Due.*		
FIVE-YEAR NOTES—		Tax valuation, real....	$3,413,700
4s, J&J, $78,000.....	1894 & '95	Tax valuation, personal	1,422,600
Short term notes.....	$25,000	Total valuation 1893..	4,836,300
Total debt Mch. 1, 1894...	102,960	Town tax (per $1,000) 1893.	$11·50
		Population in 1890 was.....	5,487

INTEREST on all town loans is paid in Bristol, R. I.

CRANSTONE.—This town is in Providence County.

LOANS—	*When Due.*	
GOLD BONDS—		Population in 1890 was..... 8,099
4s, $105,945.....	1922	Population in 1880 was..... 5,904

CUMBERLAND.—CYRUS TAFT, Treasurer.

This town is in Providence County.

LOANS—	*When Due.*		
FUNDING BONDS—		Tax valuation, personal.	$2,140,929
4s, J&J, $90,000.....	Jan. 1, 1895	Total valuation 1893...	7,527,046
($5,000 due yearly) to Jan. 1, 1912		Assessm't ab't 9-10 actual value.	
Interest payable in Providence.		State tax (per $1,000).....	$1·50
Total debt Jan. 1, 1894..	$90,000	Town tax (per $1,000).....	7·50
Tax valuation, real.....	5,386,117	Population in 1890 was.....	8,090
		Population in 1880 was.....	6,445

EAST PROVIDENCE.—W. W. MUNROE, Treas.

This town is in Providence County.

LOANS—	*When Due.*		
GOLD BONDS, 1893—		Total assets.....	$29,963
4s, g., J&J, $25,000...	July 1, 1923	Valuation, real.....	6,257,363
4s, g., J&J, 60,000...	July 1, 1933	Valuation, personal...	829,656
4s, g., J&J, 60,000...	July 1, 1943	Total valuation 1892.	7,087,019
Total debt (last returns)..	$199,355	Tax rate (p. $1,000)'92	$11·20
		Population in 1890 was.....	8,422

JOHNSTON.—JAMES DAVIS, Treasurer.

This town is situated in Providence County.

LOANS—	*When Due.*		
FUNDING BONDS.		Sinking fund 1893.....	$31,583
4s, F&A, $250,000....	Feb. 1, 1917	Total valuation 1892	6,254,900
Subject to call after Feb. 1, 1902.		Total valuation 1880	3,933,600
Bonded debt May 20, 1893.	$250,000	Town tax (per $1,000)...	8 00
Floating debt.....	42,740	Population in 1890 was.....	9,778
		Population in 1880 was.....	5,765

INTEREST is payable at the Bank of America Loan & Trust Company, Providence, R. I.

NARRAGANSETT PIER.—Washington County.

LOANS—	*When Due.*	
IMPROVEMENT BONDS—		Interest payable in New York.
4s, M&N, $20,000.....	May 1, 1919	Total debt Jan. 1, 1894.. $134,830
		Total valuation 1893.... 3,270,550

NEWPORT.—DANIEL B. FEARING, Mayor. JOHN S. COGGESHALL, Treasurer.

Newport is situated in the county of the same name.

LOANS—	*When Due.*		
INDUSTRIAL SCH. AND CONSOL.—		4s, J&D, $16,000.....	Dec. 1, 1906
4s, s.-an., $146,000..	May 15, 1923	4s, J&J, 16,000.....	July 15, 1909
RR. AID, N. & W. RR. & S. B. Co.		SEWER BONDS—	
6s, A&O, $48,000.....	Apr. 1, 1895	4s, M&N, $35,000.....	Nov. 14, 1916
SCHOOL HOUSE—		4s, F&A, 98,000.....	Feb. 1, 1918
4s, M&S, $30,000.....	Mar. 1, 1905	SEWER AND STREET IMPROVEM'T.	
		4s, A&O, $70,000....	Apr. 15, 1921

INTEREST is payable at Newport.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Newport's total municipal debt and the sinking fund held by the city against the same on the 1st of January of each of the last four years.

	1894.	1893.	1892.	1891.
Total bonded debt.....	$459,000	$337,000	$313,000	$243,000
Sinking funds.....	71,207	56,786	44,363	35,447
Net debt on Jan. 1..	$387,793	$280,214	$268,637	$207,553

The sinking fund receives yearly $9,000.

Besides the above bonded debt the city had on January 1, 1893, a floating debt of $72,457.

CITY PROPERTY.—The city owns real estate valued by tax assessors at $488,022; other property, $183,398.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being taxed at about its actual cash value.

Year.	*Real Estate.*	*Personal Property.*	*Total.*	*Rate of Tax per $1,000.*
1893.....	$27,757,000	$7,096,800	$34,853,800	$9·20
1892.....	27,311,400	7,035,900	34,347,000	9·40
1891.....	26,153,900	6,890,250	33,044,150	9·60
1890.....	25,356,900	6,863,750	32,220,650	10·00

The tax rate, though only $9·20 per $1,000, covers all taxes, State, etc., as well as city.

POPULATION.—In 1890 population was 19,449; in 1880 it was 15,693; in 1870 it was 12,521.

PAWTUCKET.—HENRY E. TIEPKE, Mayor. FRANK M. BATES, Treasurer.

Pawtucket is in Providence County.

LOANS—	*When Due.*		
GENERAL DEBT BONDS—		SEWER BONDS 1893—	
7s, A&O, $200,000....	Apr. 1, 1895	4g, A&O, $600,000 g..	Apr. 1, 1923
6s, A&O, 200,000....	Apr. 1, 1895	WATER BONDS—	
4s, J&J, 150,000....	July 1, 1915	5s, A&O, $300,000....	Apr. 1, 1898
4s, J&J, 400,000....	July 1, 1894	5s, A&O, 200,000....	Apr. 1, 1899
($50,000 every 5 yrs) to	July 1, 1929	4s, J&J, 600,000....	July 1, 1910
4g, A&O, $400,000 g..	Apr. 1, 1923	4s, J&J, 400,000....	July 1, 1919
		Population 1890 was.....	27,633
		Population 1880 was.....	19,030

The general debt bonds due July 1, 1915, and all of the water bonds, are gold; others currency.

INTEREST on the 7 per cent bonds is payable at Providence, R. I.; on all other loans at Boston, Mass.

TOTAL DEBT, ETC.—The bonded debt on December 1, 1893, was $2,450,000; floating debt, $1,153,852; total debt, $3,603,852; sinking fund, $775,000; net debt, $2,828,852. Of this amount $1,635,590 was for water. The total debt on December 1, 1892, including $1,600,599 water debt, was $2,857,549. The net bonded debt on Dec. 1, 1891, including $1,250,639 water debt, was $2,600,125; on December 1, 1890, it was $2,332,990.

ASSESSED VALUATION in 1893 of real estate was $24,155,698; personal property, $5,206,852; total, $29,362,550; tax rate per $1,000, $15·00. In 1882 the total valuation was $16,267,764. The total tax rate (per $1,000) for each of the years mentioned was $13·33.

PROVIDENCE.—WILLIAM K. POTTER, Mayor. D. L. D. GRANGER, Treasurer.

The city is situated in Providence County, which has no debt.

An injunction has been granted by the Supreme Court at Providence restraining the city from guaranteeing bonds of the Providence & Springfield Railroad Co., as it has formerly done. These bonds of the face value of $750,000 are now held by the New York & New England.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City Hall and sewer.....	£ 5 g	J & J	July 1, 1895	$1,397,250
do do 1879.	c&r 4½	J & D	June 1, 1899	600,000
Davis estate loan.....	1891 c&r 4g.	J & J	July 1, 1909	75,000
Park loan.....	1892. c&r 4g.	M & S	Mar. 1, 1922	500,000
Public improvement.	1879....r 5	J & J	July 1, 1899	450,000
do do 1880	r 5	J & J	July 1, 1900	146,000
School loan, ...	1891. c&r 4g.	J & J	July 1, 1911	300,000
Sewer loan, ...	1891. c&r 4g.	J & J	July 1, 1921	1,125,000
do	1892. c&r 4g.	M & S	Mar. 1, 1922	500,000
do gold.....	1893. c&r 4g.	A & O	Apr. 1, 1923	500,000
Water, gold.....	c&r 6 g	J & J	July 1, 1900	820,000
do gold.....	c&r 5 g	J & J	July 1, 1900	3,180,000
do gold.....	1876. c&r 5 g	J & J	July 1, 1906	1,500,000
do gold.....	1893. c&r 4 g	A & O	Apr. 1, 1923	817,000
do	1886. c&r 3½	M & S	Sept. 1, 1916	483,000

PAR VALUE OF BONDS.—The coupon bonds are for $1,000; the registered bonds for $1,000 and multiples of the same. All coupon bonds are transferable into registered bonds at the option of the holder.

INTEREST—WHERE PAYABLE.—Interest on the bonds is payable as follows:

Title of Loan	*Interest, where payable.*
City Hall and sewer sterling 5s....	London, Morton, Rose & Co.
do do 4½s..... 1879	Boston, Nat. Revere Bk., and Prov.
Davis estate loan, due 1909.....	N. Y., Nat. City Bank, and Prov.
Park loan.....	N. Y., Nat. City Bank, and Prov.
Public impr'nt 5s, due 1899 & 1900	Providence, City Treasury.
School loan, due 1911.....	N. Y., Nat. City Bank, and Prov.
Sewer bonds.....	do do
Water 5s and 6s, due .1900.....	Boston, National Revere Bank. N. Y., National City Bk., and Prov.
do 5s, due 1906	New York, Nat. City Bank, & Prov.
do 3½s, due 1916	do do
do 4s, due 1923	do do

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the total municipal debt of Providence, the sinking fund held by the city against the same, the water debt, and the city's floating debt on the first of October of each of the last three years.

	Oct. 1, 1893.	Oct. 1, 1892.	Oct. 1, 1891
Bonded debt (incl. water d't).	$12,393,250	$11,376,250	$10,776,250
Floating debt	2,437,884	2,496,193	1,598,693
Total debt.....	$14,831,134	$13,872,443	$12,374,943
Sinking funds, etc.....	3,062,932	2,993,469	2,669,302
Net debt	$11,768,202	$10,878,974	$9,705,641
Water debt (included above).	6,800,000	$6,674,500	$6,553,000

The notes representing the floating debt on October 1, 1893, were issued for and are chargeable to the following accounts:

Brook Street district	$43,000
Filling cove basin	357,000
Sewerage	300,000
Washington bridge	124,000
Roger Williams Park improvement loan	5,000
Water works construction, fruit hill line and reservoir	2,691
Special highway loan	1,274,000
State tax	151,692
New central police station	70,500
School houses and lots	100,000
Davis Park improvement loan	10,000
Total	$2,437,884

Of the total floating debt, as above stated, part will be funded and part will be provided for by the sinking funds and sale of public lands.

SINKING FUNDS.- By city ordinance all sinking fund income is required to be invested in the city's bonds or notes, in State of Rhode Island bonds, or in United States bonds. The city's bonds to be canceled to prevent re-issue.

The loans, for the redemption of which sinking funds are held by the commissioners, and the amounts of the sinking funds September 30, 1893, are shown by the following table:

City hall and sewer loan, due in 1895	$1,068,640 31
City hall and sewer loan, due in 1899	405,001 87
Public improvement loan, due in 1899	265,608 93
Public improvement loan, due in 1900	79,445 19
Water loan, due in 1900	640,031 79
Water loan, due in 1906	201,315 09
Water loan, due in 1916	80,712 40
Water loan, due in 1923	49,450 65
Davis estate loan due in 1909	7,495 14
School loan due in 1911	32,634 09
Sewer loan due in 1921	71,946 85
Sewer loan, due 1922	$54,356 13
Sewer loan, due in 1923	28,298 10
Park loan, due 1922	54,337 61
Brook Street district sinking fund	3,938 16
Total sinking funds September 30, 1893	$3,043,212 31

WATER WORKS.—The water works construction account to Oct. 1, 1893, amounted to $6,288,360 95. In year 1892-93 income from water rents was $419,350 07; cost of maintenance $93,870 30; interest on water loans $300,105.

ASSESSED VALUATION.—The valuation and tax rate have been as follows, real estate being assessed at "about two-thirds cash value:"

Years.	Assessed Valuation Real	Personal	Total	Tax per $1,000.	Amount of Tax.
1893.	$119,001,700	$40,810,860	$159,812,560	$16·00	$2,557,000 96
1892.	114,656,860	40,885,660	155,542,520	15·00	2,333,137 80
1891.	109,428,720	37,473,120	146,901,840	15·00	2,203,527 60
1890.	104,684,440	35,932,620	140,617,060	15·00	2,109,255 90
1889.	102,850,100	37,627,240	140,477,340	15·00	2,107,160 10
1888.	100,924,720	35,837,840	136,762,560	15·00	2,051,438 40
1887.	99,779,580	34,267,680	134,047,260	14·50	1,943,685 27
1880.	88,012,100	27,908,900	115,921,000	13·50	1,564,933 50
1870.	52,511,800	40,565,100	93,076,900	13·50	1,256,538 15
1860.	37,089,800	21,042,000	58,131,800	5·60	325,538 80

The tax rate in 1893 of $16·00 included State tax of $2·00 and city tax proper $14·00.

POPULATION—The population for 1893 is reported at 148,944. In 1890 it was 132,043; in 1880 it was 104,856; in 1870 it was 68,904.

SOUTH KINGSTON.—John A. Allen, Treas.

This town is in Washington County.

LOANS— When Due.
Improvement Bonds—
4s, J&D. $154,000...Dec. 15, 1894
(part due yearly) to Dec. 15, 1921
Total debt Feb. 1, 1894.. $154,000
Tax valuation, real.....2,746,780

Tax valuation, personal.$2,205,700
Total valuation 1893... 4,952,480
Assessment is 7-10 actual value.
Total tax (per $1,000).....$7·50
Population 1890 was.....4,823
Population in 1880 was.....5,114

The above bonds become due yearly in amounts of $5,000 and $6,000 alternately. On December 15, 1893, $6,000 was taken up.

INTEREST is payable by the Rhode Island Hospital Trust Company and at the Town Treasurer's office.

WESTERLY.—J. M. Pendleton, Treas.

This town is in Washington County.

LOANS— When Due.
Funding Bonds—
6s, F&A, $4,000.....Feb., 1895
($2,000 due yearly) to Feb., 1896
4s, J&J, $30,000.....July 1, 1918
Subject to call after July 1, 1898
Interest on 6s pay'le in Westerly
Interest on 4s payable in Provid'e.
Total debt Feb 1, 1894... 34,800
Tax valuation, real.....4,620,900
Tax valuation, personal 1,100,045
Total valuation 1893....5,720,945

Town tax (per $1,000)... $8·70
Population in 1890 was.....6,813
Population in 1880 was.....6,104
School District No. 1.
Funding Bonds—
7s, F&A, $3,000.....1894-1896
4½s, M&S, 35,000..... 1921
Subject to call after 1896
Interest payable in Westerly.
Bonded debt Feb. 1, 1893.$46,000
School tax (per $1,000)... 5·50
Fire tax (per $1,000)..... 1·20

WOONSOCKET.—{ARAM J. POTHIER, Mayor. {S. P. COOK, Treasurer.

Woonsocket is in Providence County. Aside from the following obligations Woonsocket endorses first mortgage bonds of the Woonsocket & Pascoag RR. to the amount of $100,000.

LOANS— NAME AND PURPOSE.	Interest. Rate	Payable.	Principal, When Due.	Outstanding.
Funding bonds, "A".1884..	4	J & D	Dec. 1, 1894 ($10,000 yearly.) to Dec. 1, 1903	$100,000
do do "B".1887..	4	F & A	Aug. 1, 1907	200,000
Water bonds.....1885	4	A & O	Apr. 1, 1915 Subject to call after Apr. 1, 1895	300,000
Water works, fund'g.1891	4	M & N	Nov. 1, 1916	100,000
do improvem't.1891	4	M & N	Nov. 1, 1911	100,000

PAR VALUE OF BONDS.—The funding "A" and "B" bonds are for $1,000 each, the water bonds for $5,000 each.

INTEREST is payable in Woonsocket only.

TOTAL DEBT, SINKING FUND, Etc.—The subjoined statement shows Woonsocket's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on the first of December of each of the last four years.

	1893.	1892.	1891.	1890.
Bonded debt	$800,000	$810,000	$820,000	$630,000
Floating debt	347,500	145,000	25,000	105,000
Total debt	$1,147,500	$955,000	$845,000	$735,000
Deduct sinking funds	120,189	.....	79,943	59,626
Cash and unpaid taxes	53,816	161,577	30,285	29,987
Net debt	$973,495	$793,423	$734,772	$645,386
Water debt included	$500,000	$500,000	$500,000	$300,000

The following statement is a comprehensive *resume* of the city's financial status for the years 1880 to 1889:

FINANCIAL STATEMENT.

Year.	Bonded Debt.	Floating Debt.	Sinking Fund.	Cash and Taxes Due.	Yearly Interest.
1889...	$640,000 00	$65,000 00	$48,431 54	$35,580 95	$29,333 90
1888...	635,000 00	Bonded.	28,379 56	18,620 50	41,314 98
1887...	470,000 00	130,000 00	18,371 25	20,347 19	24,223 04
1886...	480,000 00	70,000 00	9,014 01	15,944 76	22,133 37
1885...	†490,000 00	20,000 00	.....	41,663 12	5,806 01
1884...	200,000 00	.....	.....	22,402 50	11,220 29
1883...	"	40,000 00	41,846 72	9,172 61	11,810 97
1882...	"	45,000 00	30,567 52	12,690 26	11,468 59
1881...	"	45,000 00	20,007 55	10,422 07	11,598 76
1880...	"	40,000 00	10,000 00	8,595 18	11,830 02

† Bonds increased for water works.

CITY PROPERTY—The city owns real estate and personal property valued at $764,242.

ASSESSED VALUATION—The city's assessed valuation (about ⅔ actual value) and tax rate for a series of years have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1893	$11,568,300	$1,914,650	$13,482,950	$13·50
1892	11,361,850	1,854,010	13,215,860	13·50
1891	10,989,700	1,777,850	12,767,550	13·50
1890	8,587,000	1,827,680	10,414,680	13·50
1886	.....	.....	9,511,185	13·00
1882	.....	.....	9,083,880	12·20

POPULATION—In 1890 population was 20,830; in 1880 it was 16,050; in 1870 it was 11,527.

State of Connecticut.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	4,990
State Capital	Hartford
Governor (term expires Jan. '95)	Luzon B. Morris
Secretary of State (term expires Jan. '95)	John J. Phelan
Treasurer (term expires Jan. '95)	Marvin H. Sanger

Legislature meets biennially in odd years on the Wednesday following the first Monday in January. There is no limit on the length of the session.

HISTORY OF DEBT.—Connecticut's debt history is brief. Its Constitution contains no prohibition against the contraction of debt by the State, nor against the issues of bonds by the State, nor any restriction whatever with reference to creating State obligations. And yet we cannot find that Connecticut has ever had any debt from the time of our Revolutionary War down to our Civil War. July 1, 1861, the State made its first issue of bonds, the amount being $2,000,000 and the rate of interest 6 per cent currency. On January 1, 1863, on January 1, 1864, on October 1, 1864, and on October 1, 1865, further issues were made each in like amount and bearing the same interest, and making the total in debtedness at the latter date $10,000,000. The amount of these State bonds outstanding on April 1, 1869, was $7,622,500; on January 1, 1871, the amount was $6,899,200. The condition of Connecticut's debt now is as follows:

LOANS— NAME AND PURPOSE.	Interest. Rate	Pay'le.	Principal, When Due.	Outstand'g.
War loan.....1865	Ceased.		Oct. 1, 1885	$200
do renewal 1882 c & r	3½	J & J	Jan. 1, 1903	500,000
do do 1883 r	3½	J & J	Jan. 1, 1903	1,000,000
do do 1885.....	3	A & O	Oct. 1, 1910	1,740,000

PAR VALUE OF BONDS—The bonds are all for $1,000 or $10,000 each.

INTEREST on all bonds is payable in Hartford, Conn.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Connecticut's total debt, and the civil lists deducted from the same, on each of the dates indicated.

	Oct. 1, 1893.	Nov., 1892.	July, 1891.	July, 1890.
Total funded debt....	$3,240,200	$3,240,200	$3,540,200	$3,740,200
Civil list funds.....	853,402	924,417	984,076	897,674
Net debt.....	$2,386,798	$2,315,783	$2,556,124	$2,842,526

ASSESSED VALUATION.—The total assessed valuation of the State has been as follows:

Years.	Tax valuation.	Years.	Tax valuation
1892	$381,261,607	1888	$354,557,515
1891	372,874,447	1887	352,795,928
1889	358,913,906	1885	349,177,597

DEBT LIMITATION.—The Constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, and was adopted as an amendment in 1877. We give the article in full:

No County, City, Town, Borough or other Municipality, shall ever

subscribe to the capital stock of any railroad corporation, or become the purchaser of the bonds, or make donation to, or loan its credit in aid of, any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any Town or City to protect by additional appropiations of money or credit any railroad debt contracted prior to the adoption of this amendment.

The foregoing is explicit and comprehensive, covering every municipality. There are no general restrictions in the Revised Statutes; whatever restrictions have been made from time to time are contained in enabling acts and in city charters.

As to towns, we notice that there is a general law granting them unlimited power to issue bonds. According to section 140, chapter 23 of the Revised Statutes, "when any town shall have made appropriations "or incurred debts, or shall hereafter make appropriations or incur "debts exceeding ten thousand dollars, it may issue bonds, either regis- "tered or with coupons attached, or other obligations, payable at such "times and at such annual rate of interest not exceeding 6 per cent, "payable annually or semi-annually, as it shall determine," &c. Cities have had no such general authority conferred upon them.

Exemption from Taxation has been accorded by general statute to certain bonds issued by cities and towns to aid in the construction of railroads; and this exemption has been extended to new bonds issued for the purpose of redeeming or providing a fund to redeem the railroad aid bonds above referred to. This exemption is found in Section 3,820, Chapter 241 of the Revised Statutes (last clause of Section), and the bonds there named are those "issued by any town or city in aid of the "construction of the railroads of the Connecticut Western Railroad "Company, the New Haven Middletown & Willimantic Railroad Com- "pany, the Shepaug Valley Railroad Company, the Connecticut Valley "Railroad Co., the Connecticut Central Railroad Company, or either of "them." All railroads which are in whole or in part in the State are taxed by the State under Section 3,920, Chapter 244 of the Revised Statutes, so that the tax on these bonds is paid by the railroads

Exemption from tax of new bonds issued to redeem or to provide a fund to redeem the railroad aid bonds, or to redeem or to provide a fund to redeem any reissue of the same, is conferred fully by an act approved June 19, 1889, and found in the "Public Acts" of the State for that year.

POPULATION OF STATE.—As in the case of some of the other New England States, population in Connecticut during the last few decades has been growing faster than in the earlier decades. Between 1790 and 1800 the aggregate increased but very slightly, or from 237,946 to 251,002; during the next fifty years the total addition was not quite 50 per cent, the 1850 Census showing a population of 370,792. In the forty years since then, however, the population has more than doubled, being reported for 1890, 746,258.

1890	746,258	1860	460,147	1830	297,675
1880	622,700	1850	370,792	1820	275,148
1870	537,454	1840	309,978	1810	261,942

In the 1860-70 decade, the increase in numbers was 16·80 per cent; in 1870-80 15·86 per cent; and in 1880-90 19·84 per cent.

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—In 1893 material changes were made in the statutory provisions regulating the investment of the deposits of savings banks of Connecticut. These are mainly contained in section 1,800 of the General Statutes of the State. It seems that this section was re-modeled and the list of securities enlarged in 1889 and has, as stated, now again been amended in 1893. The amending act of 1893 was entitled "An Act concerning investments by Savings Banks," and is as follows. The separation into paragraphs and the figures in brackets which number and begin the paragraphs, we have inserted so that those who need to refer to or use any particular portion of the section can more readily find the part desired; otherwise we give the section as it reads and was passed, preserving even the punctuation.

Section 1,800 of the General Statutes is hereby amended to read as follows: Savings banks may invest—

(1) Not exceeding twenty per centum of their deposits and surplus, in notes secured by pledge of dividend-paying stocks or interest bearing bonds as collateral security; not exceeding twenty-five per centum thereof, in notes secured by indorsement, guaranty or joint and several obligation of two or more parties residents of this State;

(2) And may invest also in the purchase of the authorized bonds of the United States; in the authorized bonds or interest-bearing obligations of any of the New England States, or of the States of New York, New Jersey, Pennsylvania, Ohio, Kentucky, Michigan, Indiana, Illinois, Wisconsin, Iowa, Minnesota, Missouri, Kansas, Nebraska, Colorado, Delaware, Maryland, Washington, California, Oregon, or of the District of Columbia;

(3) In the authorized bonds of any incorporated city in the New England States, or of the cities of New York, Brooklyn, Albany, Syracuse, Utica, Troy, Rochester, and Buffalo in the State of New York; Philadelphia, in the State of Pennsylvania; Detroit, in the State of Michigan; Cleveland, Columbus, Dayton, Cincinnati and Toledo in the State of Ohio; Chicago, in the State of Illinois; Milwaukee, in the State of Wisconsin; St. Louis, in the State of Missouri; Louisville, in the State of Kentucky; Omaha, in the State of Nebraska; Newark, in the State of New Jersey;

(4) Or in the purchase of the legally-authorized obligations of counties, cities, towns, boroughs and school districts in this State;

(5) Or in the stock of any bank or trust company in this State, or the stock of any bank in New York City, or Boston, Massachusetts;

(6) Or the authorized bonds of any other incorporated city of not less than twenty thousand inhabitants, located in any of the aforesaid States, as ascertained by the United States or State census made next preceding such investment, whose indebtedness upon its stocks and bonds, including the issue in which such investment is made, and its proportion of town and county debts, after deducting the amount of cash and negotiable securities in the sinking fund available for the payment of such indebtedness, does not exceed eight per centum of the valuation of property made for the assessment of taxes next preceding such investment; *provided*, said city has not defaulted payment of any of its debts within fifteen years next preceding the purchase of such investment;

(7) Or in the first mortgage bonds of any railroad company whose road is located wholly or in part in any of the States hereinbefore mentioned which has paid dividends of not less than four per centum per annum regularly on its entire capital stock for a period of not less than five years next previous to the purchase of the bonds; *provided*, said capital stock equals or exceeds in amount one-third of the entire authorized issue of said bonds;

(8) Or in the consolidated bonds of any railroad company incorporated by this State, and authorized to issue such bonds to retire the entire debt of said company; *provided*, said company has paid dividends, as aforesaid; but this act shall not be held to authorize the purchase of bonds of any horse, electric, cable, or elevated railroad;

(9) All other investments shall be in loans secured by mortgage of unencumbered real estate in this State, worth double the amount of the loan secured thereon; *provided*, that the Stafford Savings Bank of the town of Stafford may loan on land located in the county of Hampden in the State of Massachusetts, the Stonington Savings Bank of the town of Stonington may loan on land located in the county of Washington, in the State of Rhode Island, the Ridgefield Savings Bank of the town of Ridgfield may loan on land located in the county of Westchester, in the State of New York, and the Thompson Savings Bank of the town of Putnam may loan on land located in the county of Providence, in the State of Rhode Island.

It would seem according to the foregoing amendment of section 1,800 that only forty-five per cent of the deposits and surplus of any savings bank may be employed on personal security, but that no limit is placed upon the amount which may be invested in the other securities mentioned in the section. A subdivision of the forty-five per cent which may be loaned on personal security is made by the requirement that not more than twenty per cent may be loaned on single-name paper secured by stocks or bonds, and not more than twenty-five per cent may be invested in notes with two or more names.

The subjoined sections, 1,803, 1,804, 1,805 and 1,806, provide certain *restrictions* with reference to loans—section 1,803 restricting loans on Mortgage Security to Manufacturing Corporations and Ecclesiastical Societies; section 1,804 restricting amount of loans to one party on personal security; section 1,805 forbidding loans on single-name paper.

SEC. 1,803. No loan shall be made by any savings bank to a manufacturing corporation or ecclesiastical society, secured by mortgage upon their property, unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned, and the directors or trustees of any such bank consenting to any loan contrary to the provisions of this section shall be held individually responsible to the full extent of such loan.

SEC. 1,804. No savings bank having more than twenty-five thousand dollars deposits shall loan on personal security to any one person, company, or interest, more than three per cent of its deposits at the time of making such loan.

SEC. 1,805. No savings bank shall buy, or lend any money upon, any obligation on which only one person or firm shall be holden, without taking additional security for the same equivalent to the guaranty or indorsement of some other responsible party.

Besides the ordinary safeguards which are in all savings bank laws there is one of no little importance that ought to aid materially in preventing incautious loans. We refer to the provision which is contained in Section 1,806 below.

SEC. 1,806.—When any loan or investment is made by any savings bank, the names of the directors or trustees consenting thereto shall be entered upon the records of said bank, and said record shall be at all times open to the inspection of the corporators and auditors of said bank and the Bank Commissioners, and be *prima facie* evidence of the truth of the statements therein contained.

TRUST FUNDS—HOW LOANED OR INVESTED—We find in Section 495 of the General Statutes the following liberal provisions providing that trust funds may be loaned or invested in the same securities savings banks are authorized to invest in.

SEC. 495.—Trust funds, unless it is otherwise provided in the instrument creating the trust, may be loaned on the security of mortgages on unencumbered real estate in this State, double in value the amount loaned, or may be invested in such mortgages or in the bonds or loans of this State, or of any town, city, or borough of this State, or in any bonds, stocks, or other securities which the savings banks in this State are or may be authorized by law to invest in, or may be deposited in savings banks incorporated by this State.

BANKS—NATIONAL, STATE AND SAVINGS INSTITUTIONS.—There has been no change in the number of banks, either State or national, since 1885, and while the amount of capital in the interval has decreased, both surplus and deposits have increased, the latter very decidedly.

	1893.		1885.	
CONNECTICUT.	*National.* (*Dec.* 19,'93.)	*State.* (*Oct.* 1,'93.)	*National.* (*Dec.* 24.)	*State.* (*Oct.* 1.)
Number of banks	84	8	84	8
Capital	$22,999,370	$2,340,000	$24,921,820	$2,500,000
Surplus and profits	10,707,686	763,654	9,008,793	417,657
Deposits, individual	31,489,996	4,013,138	24,596,704	3,318,233

The 92 national and State banks thus have an aggregate capital of $25,339,370, aggregate deposits of $35,503,134, and surplus and undivided profits of $11,471,340. In addition there were 10 loan and trust companies October, 1893, with $1,161,600 capital, $4,326,172 deposits and $683,607 surplus and undivided profits. In savings bank deposits the State holds a prominent place for large totals, as may be seen from the following.

Savings Banks.	1893. *Oct.* 1.	1885. *Oct.* 1.	1880. *Oct.* 1.	1876. *Jan.*
No. of banks	89	84	85	87
No. of depositors	335,879	256,097	213,913	208,030
Amt. of deposits	$133,967,220	$92,481,425	$76,518,571	$76,489,310
Surplus and profits	8,558,949	4,602,876	3,254,566	2,392,500
Av. each deposit	399	361	358	368

Since 1880, it will be observed, deposits have grown from $76,518,571 to $133,967,220, while the number of depositors has risen from 213,913 to no less than 335,879.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CONNECTICUT.

NOTE.—*For debts of minor civil divisions not found among the statements given below, see page 40.*

The relation which the towns, cities and boroughs of this State bear to one another is peculiar, and requires a word of explanation. The State is divided into eight counties (having an indebtedness of only $129,655), and these counties are made up of towns, numbering in the aggregate 167. The towns are the civil unit, and on the assessed valuation (which is called the "Grand List) of each town" is levied the tax for State purposes as well as the tax for town expenditures. The towns on October 1, 1892, had a total indebtedness, as appears from the table appended, of $11,861,269, of which $9,412,447 was funded. Within the town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. There are ten cities, each with one exception bearing the same name as the town in which it lies. Thus Hartford city and Hartford town are the same in area, but town and city have a separate corporate existence and each issues its own bonds. New London town and city are also coextensive, and Bridgeport town and city have recently been consolidated. In general, however, town and city are distinct. New Haven city, for instance, making no mention in its financial report of the debt of New Haven town, though there is no difference in the extent of town and city. The city indebtedness of the whole State, as indicated below, is $7,046,189.

The borough stands in about the same relation to the town as does the city. In Norwalk town we find both the borough of Norwalk and the city of South Norwalk. There are 22 boroughs and they have an indebtedness of $1,589,945. The subjoined statement gives the total debts, etc., October 1, 1892, of all the towns, cities and boroughs and counties in Connecticut, and the grand list October 1, 1891.

SUMMARY OF MUNICIPAL INDEBTEDNESS, ASSESSED VALUATION, &C.

Towns by Counties.	Total fun'd indebt. $	Total float. debt. $	Total debt. $	Am't raised by taxation. $	Grand list Oct. 1 1891. $
Hartford	1,948,327	405,966	2,354,293	711,660	92,133,946
New Haven	1,760,806	409,210	2,170,017	747,874	100,484,985
New London	1,347,704	232,650	1,580,353	424,532	37,357,897
Fairfield	1,942,861	930,762	2,873,623	999,928	70,608,018
Windham	85,030	157,697	242,727	179,783	18,005,013
Litchfield	512,424	141,229	653,654	327,745	27,137,069
Middlesex	1,489,600	99,404	1,589,004	240,838	18,609,877
Tolland	325,695	71,903	397,598	134,074	8,537,642
Towns	9,412,447	2,448,821	11,861,269	3,766,434	372,874,447
Cities	5,573,500	1,472,689	7,046,189	1,877,773	.....
Boroughs	1,037,885	552,061	1,589,945	212,669	.....
Counties	.....	.....	129,655	29,742	.....
Total	16,023,832	4,473,571	20,627,058	5,886,618	372,874,447

The grand list as determined for the town is used by both the city and the borough in levying taxes, the city, for instance, putting a tax of its own on its share of the total grand list of the town. This tax is additional to the town tax. In some instances the schools are in the charge of school districts, which also are empowered to issue bonds and to levy a tax, so that to cover the total tax paid by a city it is necessary to take into account the State, town, city and school district levies. In the statements which follow we give under one heading the town and city, wherever they bear the same name, for though distinct corporations, their debts are to a greater or less extent the debts of a single community.

ANSONIA.—GEO. H. ENNIS, Town Clerk.

This town is in New Haven County, and includes the borough of the same name, which has a separate debt.

LOANS—	When Due.	
TOWN GOLD BONDS—		Town valuation 1893...$3,145,912
4s, J&J, $100,000	Jan. 1, 1912	Borough valuation '93. 2,348,780
Subject to call after Jan. 1, 1902		Assessment 40 p. c. of actual value.
BOROUGH BONDS—		Town tax (per $1,000) .....$22·00
Amount $75,000	due 1908	Borough tax ..... 7·00
Bonded debt 1894	$175,000	Population in 1890.....10,342
Floating debt	93,000	Population in 1880 was.....3,855

BLOOMFIELD.—FRANKLIN B. MILLER, Treas.

This town is situated in Hartford County.

LOANS—	When Due.	
RAILROAD BONDS—		Tax valuation, real.....$599,215
4½ F. & A., $32,000	1894 to 1904	Tax valuation, personal.. 113,411
OTHER BONDS—		Total valuation 1893..... 712,626
4¼, $29,000		Assessment from ¾ to actual value.
Total debt Feb. 1, 1894	62,000	Tax rate (per $1,000).....$15·40
		Population in 1890 was.....1,308

INTEREST is payable at the Mechanics' Savings Bank.

BRIDGEPORT.—W. A. BOSTWICK, Mayor.

Bridgeport is in Fairfield County. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City funding bonds	7	J & J	July 1, 1900	$150,000
Municipal bonds	5	J & J	July 1, 1908	150,000
do do 1885	3½	J & J	July 1, 1915	125,000
Corporate bonds.....1889	4	J & J	July 1, 1919	400,000
Court-House (town bonds).	4½	J & J	July 1, 1918	150,000
	Subject to call after July 1, 1903.			
do do	4	J & J	June 1, 1910	150,000
	Subject to call after June 1, 1900.			

TOTAL DEBT.—The total city and town debt on October 1, 1893, was $1,469,600, against $1,705,008 in 1892. The floating debt included in the total in 1892 was $405,008.

CITY PROPERTY.—The city owns property (parks, buildings, etc.) which it values at $1,037,720.

DEBT LIMITATION.—The city's debt having increased rather rapidly an amendment to the charter was secured absolutely forbidding "the contraction of any liabilities beyond the revenues already provided."

ASSESSED VALUATION.—The city's assessed valuation has been as follows:

TOTAL GRAND LIST.

Years.		Years.	
1892	$25,522,181	1887	$16,110,855
1891	24,881,585	1880	11,626,267
1890	24,012,457	1870	12,139,873
1889	21,942,142	1860	7,988,442

POPULATION.—In 1890 population was 48,856; in 1880 it was 27,643 (including town, 29,148); in 1870 it was 18,969.

BRISTOL.—C. S. TREADWAY, Treasurer.

This town is situated in Hartford County.

LOANS—	When Due.	
FUNDING BONDS—		Floating debt..... $51,410
4s, J&J, $38,000	Jan. 2, 1898	Total debt..... 121,410
(part each 5th year) to Jan. 2, 1908		Sinking funds..... 2,890
HIGH SCHOOL BONDS—		Net debt 1893..... 118,520
4s, J&J, $32,000	Jan. 1, 1896	Tax valuation 1892.... 3,819,382
(part each 5th year) to Jan. 1, 1911		Town tax (per $1,000). $15·00
Interest paid at Bristol Nat. Bk.		Population in 1890 was.....7,382
Bonded debt 1893	$70,000	Population in 1880 was.....5,347

CHATHAM.—W. W. B. MARKHAM, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.	
RR. bonds, $112,000	1911 & 1912	Tax rate (per $1,000)... $25·00
Total debt March 1, 1893	$122,000	Population in 1890 was.....1,949
Tax valuation 1892.....	651,811	Population in 1880 was.....1,967
		Population in 1870 was.....2,771

COLCHESTER.—C. H. DAWLEY, Town Clerk.

This town is situated in New London County.

LOANS—	When Due.	
Town bonds, $59,000	1894 to 1902	Assessment about ⅔ actual value.
Total debt Jan. 1, 1894..	$59,000	Tax rate (per $1,000).... $18·00
Tax valuation 1893.....	950,000	Population in 1890 was.....2,988
		Population in 1880 was.....2,974

DANBURY.—C. F. ANDREWS, Mayor.

The City of Danbury is situated in Danbury Town, Fairfield County. The town and city are separate corporations and the debts of both are given below.

LOANS—	When Due.	
CITY BONDS—WATER & PAVING—		City debt (last returns). $563,893
..... $424,000	1895-1920	Tax valuation 1891.....7,292,616
Floating debt	$139,893	Tax rate (per $1,000).... $10·00
Notes	158,000	Population in 1890 was.....16,552
TOWN DEBT—		Population in 1880 was.....11,666
Notes	5,000	Population in 1870 was..... 8,753

DERBY. { T. J. O'SULLIVAN, Mayor. { CHARLES E. CLARK, Treasurer.

This city is situated in New Haven County. By enactment of the Legislature in 1893 the town of Derby, borough of Birmingham, and the school districts of the town, were consolidated under one form of government, assuming the name of the "City of Derby." The consolidation took effect on January 1, 1894, and the debts of the town, borough and school districts were assumed by the city.

LOANS—	When Due.	
4s, A&O, $60,000	1908	Tax valuation 1893 ....$1,961,224
Bonded debt Feb. 1, 1894	$60,000	Tax rate per $1,000 (about) .25·00
Floating debt	125,000	Population (local estimate) ..7,500
		Population in 1890 was.....5,969

EAST HARTFORD.—J. O. GOODWIN, Clerk.

This town is in Hartford County. Four per cent 10-30 year bonds to the amount of $54,000 have been authorized to fund the floating debt.

LOANS—	When Due.	
BRIDGE BONDS—		Total debt Feb. 1, 1894.. $111,600
3·6s, A&O, $39,600	Oct. 1, 1919	Available assets 3,838
Subject to call after Oct. 1, 1899		Valuation, real.....2,215,493
TOWN BONDS—		Valuation, personal..... 460,889
4s, A&O, $18,000	Apr. 1, 1894	Tax valuation 1893.....2,676,382
($3,000 due yearly) to Apr. 1, 1899		Assessment about ⅔ actual value.
Bonded debt Feb. 1, 1894	$57,600	Tax rate (per $1,000).....$12·50
Floating debt	54,000	Population in 1890 was.....4,455
		Population in 1880 was.....3,500

ENFIELD.—R. E. SPENCER, Treasurer.

This town is in Hartford County.

LOANS—	When Due.	
TOWN BONDS—		Tax valuation 1892....$2,701,719
4s, M&N, $20,000	May 1, 1894	Assessment about ⅓ actual value.
4s, M&N, 40,000	May 1, 1909	Tax rate (per $1,000).....12·00
Total debt Feb. 1, 1893	$60,000	Population 1890 was.....7,199
		Population 1880 was.....6,755

ESSEX.—This town is in Middlesex County.

LOANS—	When Due.	
RAILROAD BONDS—		Tax valuation 1892.....$864,409
..... $46,309	1911	Tax rate (per $1,000)..... 14·00
Total debt 1893	$46,309	Population 1890 was.....2,035
		Population 1880 was.....1,855

FAIRFIELD.—This town is in Fairfield County.

LOANS—	When Due.	
TOWN BONDS—		Total debt 1893..... $102,900
..... $76,000	1895-1925	Tax valuation 1892.....2,145,545
Bonded debt 1893	$76,000	Tax rate (per $1,000).... 14·00
Floating debt	36,900	Population 1890 was.....3,868
		Population 1880 was.....3,748

FAIRFIELD CO.—THEODORE LEEDS, Treasurer.

County seats are Bridgeport and Danbury.

LOANS—	When Due.	
JAIL BONDS—		Floating debt..... $20,000
4s, J&J, $60,000	July 1, 1909	Tax valuation 1891.....68,667,740
Subject to call after July 1, 1899		Assessment about ⅓ actual value.
Bonded debt 1893	$60,000	Population in 1890 was....150,081
		Population in 1880 was....112,042

GLASTONBURY.—This town is in Hartford County.

Floating debt 1893.....	$74,130	Tax rate (per $1,000) .....12·00
Tax valuation 1892.....	1,759,858	Population 1890 was.....3,457

GREENWICH.—Hiram June, Town Treasurer

This town is in Fairfield County.

LOANS— *When Due.*
TOWN BONDS.—
4s, J&J, $160,000.....July 1, 1897
Town notes, &c.....$60,950
Borough notes..... 41,943
Interest paid at Town Treasury.

Town debt 1893..... $220,950
Tax valuation 1892.....5,386,464
Tax rate (per $1,000).... $12·50
Population in 1890 was.....10,133
Population in 1880 was..... 7,892
Population in 1870 was..... 7,644

GROTON.—J. O. Fish, Treasurer.

Groton is in New London County.

LOANS— *When Due.*
WAR DEBT—
6s, A&O, $4,500.....April, 1894
(Part due yearly) to April, 1896
REFUNDING—
4s, M&N, $45,000.....May 1, 1899
($5,000 biennially) to May 1, 1915
4s, M&N, $20,000.....May 1, 1908

Bonded debt Feb. 1, '94.. $69,500
Floating debt Sept. 1, '93. 20,764
Tax valuation, real, abt..1,505,000
Tax valuation, pers'l,abt. 427,000
Total valuation '93 abt..1,932,000
Assessm't from ½ to ⅓ act'l value.
Total tax (per $1,000) .....$15·00
Population 1890 was.....5,539

INTEREST on the 6s is paid by the Mystic River National Bank at Mystic; on the 4s by the Town Treasurer.

HARTFORD.—WILLIAM WALDO HYDE, Mayor. C. C. STRONG, Treasurer.

The town and city of Hartford, in the county of the same name, although identical in area, have separate governments and separate debts. The debts of both are given below.

CITY OF HARTFORD DEBT:

Capitol	1872	6	J & J	Jan. 1, 1897	$1,000,000
Reservoir bonds		4	....	.....	865,000
Temporary loans		4 & 5	var.	On demand.	289,844
Water		6	F & A	Aug. 1, 1899	202,000
do	1892	5	J & J	July 1, 1900	48,000
do		5	J & J	July 1, 1906	45,000
do		4 g.	J & J	July 1, 1918	475,000
TOWN OF HARTFORD DEBT:					
Consolidated*	1889.	3	J & J	July 1, 1909	750,000
Refunding*	1880.	4½	J & J	July 1, 1905 } Subject to call after July 1, 1890 }	320,000
Town notes		4½, 5 & 6	....	On demand.	35,581

* Non-taxable.

PAR VALUE OF BONDS.—The city's bonds are all for $1,000 each.

INTEREST on all of the city bonds is payable at the city treasury, and in New York at the office of Messrs. Blair & Co.; on the town bonds at the town treasury.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Hartford's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on the first of April, 1893, 1892 and 1891; also the town's debt and sinking fund on October 1, 1893, 1892 and 1891.

[*The total city debt on March* 1, 1894, *was* $2,234,000, *including water debt*, $970,000.]

	1893.	1892.	1891.
Total debt (including water)...	$2,060,844	$2,359,844	$2,342,844
Assets (see below).....	336,453	607,224	551,191
Net city debt on April 1....	$1,724,391	$1,752,620	$1,791,652
Water debt included above.....	770,000	770,000	752,000
Temporary loans included.....	289,844	289,844	289,844
Total town debt (additional)...	1,105,581	$1,245,581	$1,257,081
Assets (see below).....	155,502	247,212	210,650
Net town debt on October 1	$950,079	$998,369	$1,046,431

The city's assets as given above for 1893 include sinking fund proper $238,431; other assets, $98,021.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total.*	*Tax Rate.*
1892.....	$.....	$.....	$48,881,080	$10·75
1890.....	30,596,238	16,629,086	47,225,324	20·50
889.....	30,171,885	16,048,479	46,220,364	20·50
888.....	27,847,349	19,500,122	47,347,471	20·50

POPULATION.—In 1890 the population of Hartford was 53,230; in 1880 it was 42,553; in 1870 it was 37,743.

KILLINGLY.—F. T. Preston, Town Clerk.

This town is in Windham County.

LOANS— *When Due.*
FUNDED LOAN 1893—
4s, M&N, $48,197.....On demand
Total debt Feb. 1, 1894.. $78,357
Total debt Oct. 1, 1892.. 70,012

Tax valuation 1891....$2,186,831
Tax rate (per $1,000) 1893.$12·50
Population 1890 was.....7,027
Population 1880 was.....6,921

The funded loan of 1893 is held by the Chelsea Savings Bank, Norwich, Conn. The town pays interest on this loan at the rate of 5 per cent, the additional 1 per cent being credited to a sinking fund.

LITCHFIELD.—G. M. Woodruff, Treasurer.

Litchfield Village is the capital of Litchfield County.

LOANS— *When Due,*
COURT HOUSE—
5s, Jan. 6, $1,500...On demand
5s, Nov. 23, 1,472...On demand
4½s, July 28, 3,500...On demand
RAILROAD BONDS—
6s, J&D, $20,000.....June 1, 1901
6s, J&D, 20,000.....June 1, 1906
6s, J&D, 20,000.....June 1, 1911
5s, J&D, 20,000.....June 1, 1896
Interest is payable in Litchfield.
Bonds are all tax free.

Bonded debt Jan. 1, '94.. $80,000
Floating debt..... 6,472
Total debt Jan. 1, 1894.. 86,472
Tax valuation, real.....1,369,517
Tax valuation, personal. 626,374
Total valuation 1892....1,995,891
Assessment about ½ actual value.
Total tax (per $1,000)... $15·00

Bonds are all subject to call five years before date of maturity.

POPULATION.—Population, including borough, in 1890 was 3,304; in 1880 was 3,410; in 1870 was 3,113.

MERIDEN.—AMOS IVES, Mayor. HERMAN HESS, City Clerk.

The town and city of Meriden are in New Haven County.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
CITY OF MERIDEN BONDS—					
City improve't bonds	1876	6	J & J	July, 1894, to '99 $10,000 yearly	$60,000
LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Sewer bonds	1893	4	M & N	May 1, 1900 to '12 $2,000 due yearly.	$135,000
Water bonds		3½	J & D	June 1, 1894 $20,000 due yearly to June 1, 1901	140,000
do	1893	4	M & N	May 1, 1901 to '10 $20,000 due yearly.	210,000
TOWN OF MERIDEN BONDS—					
War and High School		6 & 4½	.....	1894 to 1912	280,000
Funding bonds		4	J & J	Jan. 1, 1912 Subject to call after Jan. 1, 1902	40,000

INTEREST—WHERE PAYABLE.—Interest on bonds is payable in New York at Fourth National Bank.

TOTAL DEBT, Etc.—In 1894 the city's total debt was $644,650. The town's total debt on Jan. 1, 1893, was $320,000.

ASSESSED VALUATION.—Assessed valuation in 1893 was $13,210,243; tax rate (per $1,000), $12·00. The town of Meriden in 1892 had a grand list of $12,374,027; tax rate, $7·50 per $1,000.

POPULATION.—Population of Meriden City in 1890 was 21,652; in 1880 was 15,540. Population of Meriden town, including the city, was in 1890 25,423; in 1880, 18,340; in 1870, 10,495.

MIDDLEFIELD.—Lyman A. Mills, Treasurer.

This town is in Middlesex County.

LOANS— *When Due.*
RR. bonds, $46,000, part yearly.
Total debt Feb. 1, 1894....$47,508
Tax valuation 1893.....482,541

Tax rate (per $1,000).....$20·00
Population in 1890 was..... 1,002
Population in 1880 was..... 928
Population in 1870 was..... 1,053

MIDDLETOWN.—CHARLES G. A. VINAL, Mayor. JAMES P. STOW, Treasurer.

Middletown City is situated in the town of Middletown, Middlesex County. The city and town are distinct corporations, and the debts of both are given below:

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
CITY OF MIDDLETOWN DEBT:					
Funded debt bonds, 1874		7	A & O	Oct. 1, 1894	$25,000
do do (reissued), 1889.		4	A & O	Oct. 1, 1909	25,000
do do 1884		4	M & N	Nov. 1, 1914	25,000
Sewer bonds, 1872-74		6	J & D	Dec. 1, 1901	53,000
do do 1894		4	M & S	Mar. 1, 1904 to '17 ($2,000 due yearly.)	28,000
Water bonds, 1866-72		6	J & J	Jan. 1, 1896	64,000
do do 1883		4	M & N	May 1, 1908	20,000
do do 1894		4	M & S	Mar. 1, 1897-'27 ($3,000 due in '97 and $2,000 yearly thereafter.)	27,000
do do 1885		3·65	J & J	July 1, 1915	55,000
TOWN OF MIDDLETOWN DEBT. (Exempt from taxation):					
Railroad bonds		4	F & A	Aug. 1, 1910	244,000
do		4	J & J	Jan. 1, 1895 $20,000 due yearly to Jan. 1, 1908	280,000
do		3·65	J & D	June 1, 1909	340,000

TOTAL DEBT, Etc.—Total city debt on Feb. 1, 1894, was $367,000, including water debt, $169,000; sinking fund, $47,800; net debt, including water debt, $150,200. The town debt in 1893 was $884,000.

WATER WORKS—The net income of the water department for 1893 was $8,252; cost of construction and maintenance to Jan. 1, 1894, was $390,346.

ASSESSED VALUATION—The city's tax valuation in 1892 is $5,775,000; in 1888 it was $5,629,343. The town's valuation in 1892 was $8,512,000; in 1888 it was $8,225,655. The total city and town tax for 1892 is $17·00 per $1,000.

POPULATION—Population of Middletown City in 1890 was 9,018; in 1880 it was 6,826; in 1870 it was 6,923. The present population is estimated at 10,000.

Population of town, including city, in 1890 was 15,205; in 1880 was 11,732; in 1870 11,126.

MONTVILLE.—This town is in New London County.

LOANS— *When Due.*
WAR, ETC.
.....$30,000.....1904
Bonded debt 1894.....$30,000
Total debt 1894..... 44,331

Tax valuation 1892.....$967,039
Tax rate (per $1,000)..... 16·00
Population 1890 was.....2,344
Population 1880 was.....2,664

NAUGATUCK.—John M. Page, Treas.

This town is in New Haven County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, A&O, $100,000...April 1, 1912
Total debt 1894.....$106,953

Tax valuation 1892....$2,322,543
Tax rate (per $1,000).. 15·00
Population in 1890 was.....6,218
Population in 1880 was.....4,274

NEW BRITAIN.—John Walsh, Mayor.

The city of New Britain is situated in Hartford County. The town and city have separate debts, as shown below.

CITY OF NEW BRITAIN DEBT:

LOANS— *When Due.*
CITY BONDS—
4s, J&J, $15,000.....July 1, 1913
SEWER BONDS—
7s, J&J, $130,000....July 1, 1899
4s, J&J, 20,000....July 1, 1899
3s, J&J, 15,000....July 1, 1913

LOANS— *When Due.*
WATER BONDS—
7s, J&J, $50,000.....July 1, 1894
7s, J&J, 25,000.....July 1, 1896
7s, J&J, 46,000.....July 1, 1898
4s, J&J, 30,000.....July 1, 1909
4s, J&J, 20,000.....July 1, 1909

TOWN OF NEW BRITAIN DEBT:

Town bonds..... due in 1894 & 1911 $175,000

TOTAL DEBT.—The total city debt in 1894 was $621,000; sinking funds, $161,184. Total town debt in 1894 was $175,000.

ASSESSED VALUATION.—The city's assessed valuation in 1892 was $8,154,059; city tax (per $1,000), $10·00.

The town's assessed valuation in 1892 was $8,614,400; town tax (per $1,000) was $10·00.

POPULATION.—The town's population (including the city) in 1890 was 19,007; in 1880 it was 13,979; in 1870 it was 9,480.

NEW CANAAN.—Francis M. Bliss, Treas.

New Canaan is in Fairfield county.

LOANS— *When Due.*
FUNDED DEBT BONDS—
4s, A&O, $11,000....April 1, 1899

RAILROAD AND WAR BONDS—
4s, A&O, $26,500....April 1, 1911
Subject to call after Oct. 1, '93

Bonded debt Mar. 1, 1894.	$37,500	Total valuation 1893....	1,304,253
Floating debt.....	10,000	Assessment about 3/5 actual value.	
Total debt Mar. 1894....	$47,500	Total tax (per $1,000).....	$13·00
Tax valuation, real.....	1,085,139	Population in 1890 was.....	2,701
Tax valuation, personal.	219,114		

INTEREST on the railroad and war loan is payable at the Middletown Savings Bank, Middletown, Conn., and on the funded debt bonds at the office of Coffin & Stanton, New York City.

NEW HAVEN—J. B. Sargent, Mayor.

The town and city of New Haven, in the county of the same name, are nearly co-extensive, but each has a debt of its own.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Payable.	Principal. When Due.	Outstand'g.
NEW HAVEN CITY BONDS—				
Boulevard sewerage .1887	3½	J & D	June 1, 1902	$175,000
($25,000 due yearly) to June 1, 1908				
City sewerage 1871	7	A & O	Oct. 1, 1901	250,000
do 1889	4	A & O	Apr. 1, 1910	200,000
($ 5,000 due yearly) to Apr. 1, 1917				
do 1892	4	.....	Apr. 1, 1921	100,000
($25,000 due yearly) to Apr. 1, 1924				
do 1883	3½	F & A	Feb. 1, 1895	150,000
($15,000 due yearly) to Feb. 1, 1904				
Library*.....1890	4	J & J	Jan. 1, 1910	100,000
($10,000 due yearly) to Jan. 1, 1919				
Municipal 1877	4	J & J	July 2, 1897	150,000
NEW HAVEN CITY SCHOOL DISTRICT—				
Bonds..... .....1889.c	4	F & A	Aug. 1, 1909	230,000
($20,000 due yearly) to Aug. 1, 1920				
do 1894	4	F & A	Feb. 1,1925 to '28	60,000
Notes.....1892	4	M & N	May 1, 1924	70,000
TOWN OF NEW HAVEN DEBT.				
Air Line RR. bonds...1889	3½	J & J	July 1, 1910	500,000
($25,000 due yearly) to July 1, 1929.				
East Haven, ref 1887	4	M & N	1897 to 1907	60,000
Funding.....	3½	J & J	July 1, 1909	200,000
Subject to call after July 1, 1899				
Park bonds..... 1890	3½	J & J	1940	100,000
Subject to call 1910				
do do.....	4	.....	.....	100,000
Quinipiac bridge.....	4	M & N	 1902	100,000
Subject to call.				
do new series	6	J & J	1895 to 1905	32,400

* Exempt from taxation.

PAR VALUE OF BONDS.—The bonds are all for $1,000 each except the town war bonds, part of which are for $200 and $500.

INTEREST on all issues is paid at the City Treasury, except that interest on the school district bonds is payable at the Mechanics' Bank at present.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows New Haven's total municipal debt and sinking fund held by the city against the same on the 1st of December of each of the last three years; also the town debt on October 31.

	1893.	1892.	1891.
Total bonded debt of city.....	$1,125,000	$1,125,000	$1,275,000
Sinking fund, etc.....	301,479	334,855	.....
Net debt on December 1.....	$823,521	$790,145	.....
Total funded debt of town.....	.....	$1,052,400	$919,400
Floating debt.....	.....	165,029	154,029
Total town debt October 31..	.....	$1,217,429	$1,073,429

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been approximately as follows, real estate being taken at "about 80 per cent actual value:"

Years.	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1893.....	.....	.....	$54,500,000	$12·50
1891.....	.....	.....	51,995,329	11·50
1890.....	$40,669,983	$11,501,148	52,171,131	19·50

POPULATION.—In 1890 population was 85,981; in 1880 it was 62,882; in 1870 it was 50,840.

NEW LONDON—{ANDREW J. BENTLEY, Mayor. JOHN McGINLEY, Treasurer.

The bonds of New London are chiefly held by savings banks. The town and city are under one government and the following statement includes both.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Payable.	Principal. When Due.	Outstand'g.
City bonds.....	7	J & J	Jan. 1, 1896	$40,000
Floating debt bonds.....	7	J & J	Jan. 1, 1900	100,000
Park bonds.....	4	M & N	 1918	25,000
School bonds.....	4	J & J	 1919	21,000
do do	4	J & J	 1920	63,000
Sewer bonds.....	4	J & J	 1917	10,000
do do	3½	J & J	July 1, 1911	35,000
Water bonds.....	7	J & J	Jan. 1, 1900	250,000
do do	4	J & J	 1919	116,000

INTEREST on the bonds is payable at the office of the Treasurer.

TOTAL DEBT.—New London's total debt on January 1, 1894, was $660,000. The city has no floating debt.

CITY PROPERTY—The city owns the Groton ferry and the city water works.

ASSESSED VALUATION in 1893 was $9,000,000; tax rate, per $1,000, $16·00. Real estate is taxed at about two-thirds its actual value. In 1888 the grand list was $7,699,321.

POPULATION—In 1890 population was 13,757; in 1880 it was 10,537; in 1870 it was 9,576.

NORWALK.—EDWIN O. KEELER, Mayor.

The town of Norwalk, in Fairfield County, contains the city of Norwalk, whose debt is included below. The city of South Norwalk whose statement is given under its own name is also in this town.

TOWN DEBT AND VALUATION, ETC.

LOANS—	When Due.		
Town bonds, $100,000.....	1921	Tax valuation 1891....	$6,328,304
Total debt 1894.....	191,600	Tax rate (per $1,000).....	$10·00

CITY DEBT, VALUATION, ETC.—

LOANS—	When Due.		
FUNDED DEBT—		SEWER BONDS—	
4s, J&J, $50,000.....July	1, 1927	4s, J&J, $75,000.....July	2, 1908
Subject to call after July	1, 1897	4s, J&J, 75,000.....July	1, 1927
		Subject to call after July	1, 1897

CITY DEBT, VALUATION, ETC.—*(Concluded.)*

LOANS—	When Due.		
WATER BONDS—		Floating debt.....	$101,272
4s, J&J, $175,000....July	1, 1926	Total debt 1894.....	501,272
Subject to call after July	1, 1896	Sinking funds.....	15,904
4s, J&J, $25,000.....July	1, 1927	Tax valuation 1893.....4,803,000	
Subject to call after July	1, 1897	Assessment about 4/5 actual value.	
Bonded debt Jan. 1, 1894.$400,000		Tax rate per $1,000 1892	10·00
		Tax rate per $1,000 1891	15·00

POPULATION.—Population of the town (including Norwalk and South Norwalk) was in 1890, 17,747; in 1880, 13,956; in 1870, 12,119.

NORWICH—{CALVIN S. HARWOOD, Mayor. J. H. KEEP, Auditor.

Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Payable.	Principal. When Due.	Outstand'g.
CITY OF NORWICH DEBT.				
City debt bonds, ref., 1883	4	A & O	Oct. 1, 1913	$125,000
Court house.....	7	J & J	Jan. 1, 1905	164,000
Sinking fund bonds of 1877...	5	A & O	Apr. 1, 1907	160,000
do do 1878...	5	A & O	Apr. 1, 1908	*150,000
Water fund bonds.....	6	J & J	Jan. 1, 1898	150,000
do do 1890.....	5	J & J	Jan. 1, 1910	50,000
TOWN OF NORWICH DEBT.				
Court house bonds.....	7	semi-an.	1905	160,000
Town debt bonds.....	4	semi an.	1913	175,000
Subject to call after 1893,				
Town deposit fund.....	6	annually	.....	13,301

* Of these $100,000 are refunded water bonds.

PAR VALUE OF BONDS.—The city's bonds are all for $1,000 each.

TAX FREE.—All the issues of city bonds are exempt from taxation.

INTEREST on city bonds is paid by city treasurer, and in some cases in Boston also.

TOTAL DEBT.—The subjoined statement shows the city's total debt on the 15th of May of each of the last four years.

	1893.	1892.	1891.	1890.
Total bonded debt of city.....	$964,431	$799,000	$799,000	$799,000
Certificates outstanding.....	28,811	165,431	165,431	165,431
Total	$993,242	$964,431	$964,431	$964,431
Balance in treasury.....	.....	21,175	31,678	32,800
Net debt on May 15.....	.....	$943,256	$932,753	$931,631
Water debt included above...	$300,000	$300,000	$300,000	$300,000

Total town debt September 1, 1893, was $348,301; sinking fund, $13,927 85; cash on hand, $15,712 90; taxes due, $6,203 63. The town's total debt on September 1, 1891, was $314,471.

The sinking fund receives yearly ½ mill on city list.

CITY PROPERTY.—The city owns property valued at $971,036. This includes buildings, fire department, etc., as well as water works, which are held at $600,000. In the year 1891-92 the regular receipts of the water works were $45,626; expenditures $27,144; interest on bonds $16,000; surplus $2,482.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed "at ¾ cash value."

Years.	Real Estate.	Personal Property.	Total.	Rate of Tax per $1000
1893.....	.....	.....	$10,062,220	$10·00
1892.....	.....	.....	10,068,848	10 00
1891.....	.....	.....	9,881,025	10·00
1890.....	.....	.....	9,955,810	9·50
1887.....	$7,539,329	$2,381,600	9,920,929	9·50
1883.....	7,392,767	2,658,058	10,050,825	9·00
1880.....	7,438,097	2,976,028	10,414,125	8·00

The town grand list on October 1, 1892, was $13,527,356; tax rate (per $1,000), $4·50, this being additional to city tax as above given.

POPULATION.—In 1890 population of city was 16,192; in 1880 it was 15,112 (including town, 21,145)

PORTLAND.—JOHN I. WORTHINGTON, Treas'r.

Portland is in Middlesex County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Payable.	Principal. When Due.	Outstand'g.
Refunding.....	4	M & N	Nov. 1, 1905	$100,000
do	3·65	J & J	July 1, 1909	85,000
do	4	J & J	July 1, 1911	100,000
Subject to call after five years.				

INTEREST—Interest is paid at Town Treasury.

BONDED DEBT on February 1, 1894, was $285,000; floating debt $3,600; total debt, $288,600.

TAX FREE.—The bonds of the town are exempt from taxation.

ASSESSED VALUATION in 1891 was about $1,963,246; tax rate, $20 per $1,000. Real estate is said to be assessed at about two-thirds its cash value. In 1888 grand list was $1,831,787.

POPULATION.—In 1890 population was 4,687; in 1880 was 4,157; in 1870 was 4,693.

PRESTON.—J. M. YOUNG, Treasurer.

Preston is in New London County.

LOANS—	When Due.		
WAR AND BRIDGE BONDS—		Tax valuation, personal.	$93,915
6s, J&J, $50,000.....July	1, 1895	Total valuation 1893.....	872,505
4s, J&J, 40,000.....Apr.	1, 1906	Assessment about 2/3 actual value.	
Total debt Jan 1, 1894....$90,000		Total tax (per $1,000)....	$17·00
Tax valuation, real..... 778,590		Population in 1890 was.....	2,555
		Population in 1880 was.....	2,523

INTEREST is payable at the Uncas National Bank, Norwich, Conn.

PUTNAM.—J. W. MANNING, Treasurer.

This town is in Windham County. The debt is being gradually paid off, and it is not intended to fund any portion of it.

Floating debt Jan. 1, '94.	$74,000	Assessment about 2/3 actual value.	
Tax valuation, real.....	2,300,381	Tax rate (per $1,000).....	$10·00
Tax valuation personal.	736,250	Population in 1890 was.....	6,512
Total valuation 1893....	3,036,631	Population in 1880 was.....	5,827

RIDGEFIELD.—L. C. Seymour, Treasurer.

Ridgefield is in Fairfield County.

Total debt, 1894.....$35,745
Consisting of 4 p. c. town notes.
Tax valuation 1892....$1,335,417
Total tax (per $1,000.. $12·00
Population 1890. 2,235
Population 1880 2,028

SIMSBURY.—A. S. Chapman, Treasurer.

Simsbury is in Hartford County.

LOANS— *When Due.*
RAILROAD BONDS—
4s, J & J..$30,000..July 1, 1894
($2,000 yearly) to July 1, 1908
4s, J & J....$4,000..July 1, 1909
Bonded debt Oct. 1, 1893..$34,000
Floating debt..... 13,392
Total debt..... 47,392
Sinking fund..... 6,792

Net debt Oct. 1, 1893.... $40,600
Tax valuation, real..... 640,903
Tax valuation, personal. 540,791
Total valuation 1892....1,181,694
Assessment about ⅔ actual value.
Total tax (per $1,000) '92 $14·00
Tax valuation 1891.....1,105,237
Population in 1890 was.....1,874
Population in 1880 was.....1,830

TAX FREE.—All bonds issued by this town are exempt from taxation.

INTEREST is payable at the Hartford National Bank.

SOUTH NORWALK.—{M. M. LEE, Mayor. {E. E. CROWE, City Clerk.

This city is in Norwalk Town, New London County.

LOANS— *When Due.*
WATER BONDS—
6s, J&J, $30,000.....July 1, 1895
6s, J&J, 40,000.....July 1, 1905
4s, J&J, 9,000.....July 1, 1900

LOANS— *When Due.*
4s, J&J, $9,000.....July 1, 1909
4s, J&J, 52,000.....July 1, 1910
4s, J&J, 12,500.....Apr. 1, 1910
4s, J&J, 47,500.....Apr. 1, 1911

INTEREST on the bonds is paid in New York.

TOTAL DEBT.—The total debt in 1893, was $263,721, of which $200,000 was water debt and $63,721 floating debt.

ASSESSED VALUATION.—The city's total assessed valuation in 1891 was $2,116,188 ("actual value estimated $3,000,000") tax rate $12·50 per $1,000.

POPULATION.—Population in 1891 was estimated at 5,431; in 1880 was 3,726.

SPRAGUE.—P. S. Cote, Treasurer.

This town is in New London County.

LOANS— *When due.*
TOWN BONDS—
6s, Mar., $45,000....Mar. 27, 1906
Bonded debt 1894.....$45,000
Floating debt..... 8,200
Sinking funds..... 14,327

Net debt 1894 ..... $38,873
Town has no water debt.
Tax valuation 1893 .....$672,500
Assessment about ⅔ actual value.
Total tax (per $1,000)..... 15·00
Population 1890.....1,106

INTEREST is payable at Merchants' National Bank, Norwich, Conn.

STAMFORD.—{CHARLES H. LEEDS, Mayor. {JOHN B. REED, Jr., Treasurer.

Stamford is in Fairfield County. Stamford bonds are exempt from taxation.

LOANS— *When Due.*
TOWN HALL, 1890—
4s, A&O, $94,000 .....Oct. 1, 1910
SCHOOLS AND BRIDGES, 1893—
4s, F&A, $96,000.....Aug. 1, 1923
Interest is payable in Stamford.

Total debt 1894 .....$196,000
Sinking funds..... 9,000
Tax valuation 1893.....9,536,691
Assessment about ½ actual value.
Tax rate (per $1,000) 1893.$12·00
Population in 1890 was 15,685

STONINGTON.—This town is in New London County.

LOANS— *When Due.*
WAR BONDS—
..... $28,000.....1902
Bonded debt 1894 .....$28,000
Floating debt..... 23,566

Total debt 1894..... $51,566
Tax valuation 1894.....2,867,522
Tax rate (per $1,000).... 12·50
Population (local estimate)..7,450
Population 1890 was.....7,184

THOMASTON.—Arthur J. Hine, Treasurer.

This town is in Litchfield County.

LOANS— *When Due.*
TOWN HALL BONDS—
4s, J&D, $50,000.....Dec. 1, 1904
Interest payable at Treas'r's office.
Floating debt..... 13,917
Total debt 1894..... 63,917
Sinking fund..... 10,879

Net debt 1894..... $53,038
Tax valuation, real.....1,200,420
Tax valuation, personal. 561,000
Total valuation 1893....1,761,420
Assessment about ⅓ actual value.
Total tax (per $1,000).....$12·50
Population in 1890 was.....3,278

TORRINGTON.—This town is in Litchfield County.

Total debt 1894..... $39,612
Tax valuation 1892.....4,050,355
Tax rate (per $1,000).....$10·00
Population 1890 was.....6,048

VERNON.—F. B. Skinner, Treasurer.

This town is in Tolland County. All bonds are tax exempt.

LOANS— *When Due.*
RAILROAD BONDS 1886—
3s, J&J, $60,000.....July 1, 1896
MEMORIAL HALL, 1889—
3½s, M&N, $125,000..Nov. 1, 1919
Optional after Nov. 1, 1899

HIGH SCHOOL, 1892—
... J&J, $50,000.....July 1, 1922
Tax valuation 1893....$2,969,185
Assessment about ⅓ actual value.
Tax rate (per $1,000)... 14·00
Population in 1890 was.....8,808
Population in 1880 was.....6,915

WALLINGFORD.—W. A. Feask, Treasurer.

The town of Wallingford is situated in New Haven County.

LOANS— *When Due.*
Town hall, $64,000.....1903-04
BOROUGH WATER BONDS—
4s, J&J, $150,000.....1903 to '15
Borough notes..... $94,000
Borough debt 1894..... 244,000

Town debt 1894..... $80,600
Borough valuation 1893.2,400,412
Town valuation 1893....3,200,000
Town tax (per $1,000) 1893 8·00
Borough tax (per $1,000) '93 5·00

INTEREST on the water bonds of Wallingford Borough is payable at the First National Bank of Wallingford.

POPULATION.—The population of the town (including the borough) in 1890 was 6,584; in 1880 was 4,686, in 1870 was 3,676.

Population of Wallingford Borough in 1890 was 4,230.

WASHINGTON.—This town is in Litchfield County.

LOANS— *When Due.*
RR. bonds, $43,000..1894 to 1916
Net debt Jan., 1894.....$35,826
Tax valuation 1892.....912,748

Tax rate (per $1,000).....$13·00
Population in 1890 was.....1,633
Population in 1880 was.....1,590
Population in 1870 was.....1,563

WATERBURY.—Edward G. Kilduff, Mayor.

This town, including the city, is in New Haven County.

LOANS— *When Due.*
CITY HALL BONDS—
7s, J & J, 40,000.....1906
SEWER BONDS—
4s, J & J, $85,000.....1911
SCHOOL DISTRICT BONDS—
4s, M & N, $100,000.....1911
WATER BONDS (series 1 and 2)—
7s, J & J, $150,000.....1897
7s, J & J, 40,000.....1899
4½s, J & J, 75,000.....1905
4s, J&J, $400,000.....Jan. 1, 1919

4s, J&J, $100,000.....Jan. 1, 1899
($5,000 due yearly) to Jan. 1, 1918
Interest is payable in Waterbury.
City debt 1893..... $346,688
Town debt 1893..... 11,000
City tax valuation, '92. 9,442,640
Town tax valuation, '92.10,819,836
City tax (per $1,000)... 20·00
Town tax (per $1,000). 3·00
Population of city in 1890..28,646
Population of town in 1890.33,202

WEST HARTFORD.—H. C. Whitman, Treas.

LOANS— *When Due.*
EDUCATION AND FUNDING NOTES—
4s, A&O, $16,000.....1895 to 1898
REFUNDING BONDS—
4s, M&S, $28,000..... 1902
4s, M&S, 30,000..... 1920
Subject to call after 1910.

ROAD BONDS—
4s, M&S, $45,000.....1920
Subject to call after 1910
Interest payable in Hartford.
Total debt Apr. 1, 1894...$119,000
Tax valuation 1893 2,752,626
Total (tax per $1,000)... 10·00
Population in 1890 was.....1,930

WESTPORT.—This town is in Fairfield County.

Floating debt, 1894..... $73,909
Tax valuation 1892.....2,175,728
Tax rate (per $1,000) 1893.$10·00
Population 1890 was.....3,715

WILLIMANTIC.—H. A. Sanderson, Treas.

This borough is situated in the town of Windham, Windham County.

LOANS— *When Due.*
WATER BONDS—
4s, $200,000.....1899-1914
Floating debt 1894.....$178,200

Tax valuation 1893....$3,837,057
Assessment about ⅓ actual value.
Tax rate (per $1,000).....$9·00
Population in 1890 was.....8,648

WINCHESTER.—J. E. Spaulding, Treasurer.

This town is in Litchfield County, and contains Winsted Borough, which has an independent debt of $35,000:

LOANS— *When Due.*
TOWN BONDS—1885-1891—
4s, M&N, $54,000....Nov. 1, 1902
4s, M&N, 48,000....May 1, 1894
($6,000 due yearly) to May 1, 1901
Deposit fund and orders. $16,156

Total debt Sept. 1, 1893. $118,156
Sinking fund..... 2,874
Net debt Sept. 1, 1893... 115,282
Tax valuation 1889... 2,742,264
Tax rate (per $1,000) 1893.$15·00
Population 1890 was.....6,183

WINDSOR LOCKS.—Jas. W. Byrne, Treas.

This town is in Hartford County. All bonds are tax free.

LOANS— *When Due.*
TOWN BONDS*—
4s, J&J, $35,000.....Jan. 1, 1922
SCHOOL LOAN—
6s, F&A, $10,000.....Feb. 1, 1897

Sinking funds 1894..... $3,280
Tax valuation 1893.....$1,587,794
Assessment about ⅔ actual value.
Tax rate (per $1,000).....$10·00
Population in 1890 was.....2,758

* The bonds of this town are secured by a special tax of 10 mills on the assessed valuation.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Connecticut which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports.

Location.	*Total Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Population.*
Barkhamsted, Litchfield Co.....	$19,670	$353,035	$20·00	1,130
Bethel, Fairfield Co. (Town).....	26,293	1,158,935	12·50	3,401
Bethel, Fairfield Co. (Borough)..	49,000	891,460	10·00	2,335
Branford, New Haven Co.....	35,017	1,840,606	6·00	4,460
Canaan, Litchfield Co.....	29,000	532,540	12·50	970
Canton, Hartford Co.....	15,978	1,223,430	12·00	2,500
Cheshire, New Haven Co.....	10,477	994,027	10·00	1,929
Clinton, Middlesex Co.....	12,382	669,408	10·00	1,384
Coventry, Tolland Co.....	14,697	641,114	15·00	1,875
Cromwell, Middlesex Co.....	33,500	873,363	11·00	1,987
Eastford, Windham Co.....	11,461	201,998	14·00	561
East Haddam, Middlesex Co.....	26,757	1,125,766	11·00	2,599
East Lyme, New London Co.....	30,520	685,045	12·00	2,048
East Windsor, Hartford Co.....	30,115	1,147,003	12·00	2,890
Ellington, Tolland Co.....	20,000	681,048	12·50	1,539
Farmington, Hartford Co.....	38,000	1,571,327	12·00	3,179
Griswold, New London Co.....	12,000	1,380,341	10·00	3,113
Haddam, Middlesex Co.....	13,434	640,161	18·00	2,095
Hamden, New Haven Co.....	21,750	1,700,167	10·00	3,882
Hebron, Tolland Co.....	28,000	412,050	15,00	1,039
Huntington, Fairfield Co.....	38,553	1,481,265	14·00	4,006
Shelton, Fairfield Co.....	46,861	1,032,064	14·00	1,952
Lebanon, New London Co.....	13,498	901,706	10·00	1,670
Lyme, New London Co.....	34,480	260,706	16·00	977
Manchester, Hartford Co.....	22,353	3,818,650	12·00	8,222
Mansfield, Tolland Co.....	10,323	589,070	13·00	1,911
Milford, New Haven Co.....	59,000	1,311,380	20·00	3,811
New Hartford, Litchfield Co.....	40,353	1,062,061	12·00	3,160
New Milford, Litchfield Co.....	20,700	1,866,910	12·00	3,917
Newtown, Fairfield Co.....	21,518	1,563,545	10·00	3,539
Norfolk, Litchfield Co.....	25,904	920,265	10·00	1,546
North Canaan, Litchfield Co.....	28,592	688,121	15·00	1,683
North Haven, New Haven Co.....	14,074	804,417	12·00	1,862
No. Stonington, New London Co.	16,373	577,880	12·00	1,463
Old Lyme, New London Co.....	11,455	456,227	15·00	1,319
Old Saybrook, Middlesex Co.....	24,276	592,417	13·00	1,484
Orange, New Haven Co.....	11,264	2,669,248	10·00	4,537
Oxford, New Haven Co.....	10,423	319,216	17·00	902
Plainville, Hartford Co.....	30,000	683,094	15·00	1,993
Redding, Fairfield Co	23,000	518,614	12·50	1,546
Rocky Hill, Hartford Co.....	21,000	350,369	11·50	1,069
Roxbury, Litchfield Co.....	18,392	404,981	14·00	936
Salisbury, Litchfield Co.....	26,000	1,836,997	10·00	3,420
Saybrook, Middlesex Co.....	40,920	671,248	15 00	1,484
Seymour, New Haven Co.....	40,160	1,309,851	18·00	3,300
Southbury, New Haven Co.....	10,685	545,462	12·00	1,089
Southington, Hartford Co.....	39,137	2,209,761	12·50	5,501
Stafford, Tolland Co.....	45,766	1,262,791	15·00	4,535
Stratford, Fairfield Co.....	42,000	1,023,940	13·00	2,608
Suffield, Hartford Co.....	21,449	1,923,400	10·00	3,169
Waterford, Fairfield Co.....	34,365	1,068,828	14·00	2,661
Wethersfield, Hartford Co.....	24,824	1,282,598	10·00	2,271
Wilton, Fairfield Co.....	20,347	676,384	10·00	1,722
Winsted, Litchfield Co.....	36,100	2,380,981	5·00	.....
Windham, Windham Co.....	36,763	4,442,801	8·00	10,032
Windsor, Hartford Co.....	49,394	1,351,031	13·00	2,954
Woodstock, Windham Co.....	11,697	876,331	12·00	2,309

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES.

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State of New York.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	50,203
State capital	Albany
Governor (term expires January 1, 1895)	Roswell P. Flower
Secretary of State (term expires Jan. 1, 1896)	John Palmer
Treasurer (term expires Jan. 1, 1896)	Addison B. Colvin
Comptroller (term expires Jan. 1, 1896)	James A. Roberts

Legislature meets annually the first Tuesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—A prominent fact in the financial history of New York State is that what has always been called "The General Fund" was at first wholly a fund, but later it became simply the name for a class of debt. Even in early years the State contracted and reported a debt, but the general fund in those years held assets largely in excess of the indebtedness. Thus in October 1814 the debt amounted to $1,503,681, but the general fund held $4,396,940, showing a surplus of $2,893,259.* Consequently we may say that the debt history of New York did not begin until after 1817, the State having at that date entered upon the work of canal making, the start in the construction of the Erie and Champlain canals being made that year. When these two canals were completed in 1826, the debt of the State was $7,737,771. About the date of the finish of these original undertakings, the minor canals were begun, the acts authorizing the Seneca & Cayuga and the Oswego canals bearing date April 20, 1825.

The cautious way in which the State took up the work of internal improvements in 1817 is seen in the arrangement made for paying the debt it was about to contract. It did not depend upon luck to meet the interest and principal, but it created a fund by setting aside for that purpose the taxes on steamboats, the duties on the manufacture of salt and on goods sold at auction, together with some items of property theretofore in "The General Fund." In 1821 when the new Constitution was framed these taxes and duties and all tolls collected on the canals were declared to be and to remain "inviolably appropriated "and applied to the completion of such navigable communications and "to the payment of the interest and reimbursement of the capital" borrowed for the carrying forward of such work. As a result, in 1836 the whole of the debt which fell due that year and as much more as could be bought at a high premium was paid, and a sum of $3,931,132 accumulated to meet the remainer ($3,762,256) which could not be bought. Thereupon the Constitution was so amended (the amendment being proposed in 1837, passed by the two Houses in 1838, and ratified by the people November 1839) that the duties on the manufacture of salt and on goods sold at auction (except $33,500) were transferred to The General Fund.

A very different policy was pursued with regard to the lateral canals. Prudence was thrown to the winds; the works were prosecuted rapidly and extravagantly, and the money was borrowed without any dependence for meeting the obligations except a possible surplus which the canal fund might yield. As a consequence, 10 millions of dollars of additional canal debt was created. Besides that these lateral canals brought down such large quantities of rafts into the Erie Canal that the plan of enlarging the Erie Canal was found to be desirable. The first legislation of this character was in May 1834, when a law was passed to double the locks at Syracuse; other work of a like character was done in the following three years, all, however, being paid for out of the surplus revenues of the canal fund. But in 1838 that slow method lost favor and the work of enlargement took a speedier form, $4,000,000 being borrowed for the purpose. After that the Legislature pursued a reckless course, not only in the matter of canals but in lending State credit to various companies, mainly railroads. From September 1841 to February 1842 issues of State obligations to the Erie Railroad progressed rapidly, notwithstanding the panicky condition of the market, the last issue being made January 29, 1842; 42 days afterwards the Governor received notice that the road had failed and could not meet it engagements.

A stronger contrast could hardly be presented than is presented between the policy pursued and results reached at these two periods 1817-36 and 1838-42. The former we may call the "*slow*" method, the latter was called in the law which originated it, the "*speedy* enlargement." We have seen the result of the "slow" method on the State credit in 1836; as high as 24 per cent premium was offered for outstanding bonds that year without inducing the holders to part with them. In 1842 even the solvency of the State was in great peril; the emergency was felt to be so critical that a law was passed (February 24, 1842), to stop all expenditures upon public works, to issue stock to settle with contractors, and to levy a tax and establish a sinking fund out of the surplus canal revenues to meet interest and debt.

Subsequent history is so recent that only a few words need be given to it. In 1851 an abortive attempt was made by the Legislature to appropriate nine millions of dollars to the completion of the canals; we say abortive because the act passed to that effect was declared unconstitutional by the Court of Appeals. Thereupon (in 1854) the Constitution was amended so as to permit a new debt for the enlargment and a sinking fund to pay the interest and principal. Under that provision the money was borrowed and spent during the following four or five years. The only other material enlargment of the State's obligations grew out of the Civil War. For this purpose the Legislature authorized the creation of a debt not to exceed 30 million dollars, levying a direct annual tax to pay the interest as it fell due and the whole principal within twelve years.

During the past eleven years the State debt has been paid at the average rate of $1,000,000 per year, and in 1893 was practically wiped out, only $660 of canal stock remaining unpaid. Notwithstanding this speedy discharge of obligations the burdens of the people by way of taxation have steadily decreased year by year. During all this time the revenues of the State have constantly increased, and for the year just past are the largest within its history.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows New York's total debt and the sinking fund held against the same, on the first of October of each of the last three years.

	1893.	1892.	1891.
Total funded debt	$660	$763,160	$2,804,960
Sinking funds	60,271	493,407	1,913,031
Net debt	.....	$269,753	$891,929

STATE DEBT FOR OVER FIFTY YEARS.—Below we give the amount of the State debt at the end of the fiscal years named.

1893	$660	1883	$8,473,854	1858	$33,735,668
1892	885,855	1878	9,154,054	1853	24,288,568
1891	2,927,655	1873	36,530,406	1848	23,937,248
1890	4,964,304	1868	44,968,786	1843	25,257,268
1889	6,774,854	1863	29,784,124	1838	11,256,152
1888	6,965,354				

* Hunt's Merchants Magazine.

TAXATION.—The following table shows the assessed valuation of the real and personal property, the rate of taxation for State purposes, and the amount of the tax for the years named, 1859 being the year in which the State Board of Equalization was organized.

	Valuation.			State Tax.	
Year.	Real Estate.	Personal.	Total Equalized Valuation.	Rate per $1,000.	Total Levied.
1893.	$3,626,645,093	$411,413,856	$4,038,058,949	$2·58	$10,418,192
1892.	3,526,645,815	405,095,684	3,931,741,499	1·98	7,784,848
1891.	3,397,234,679	382,159,067	3,779,393,746	1·37	5,196,666
1890.	3,298,323,931	385,329,131	3,683,653,062	2·34	8,619,748
1889.	3,213,171,201	354,258,556	3,567,429,757	3·52	12,557,352
1888.	3,122,588,084	346,611,861	3,469,199,945	2·62	9,089,303
1887.	3,025,229,788	335,898,389	3,361,128,177	2·70	9,075,046
1886.	2,899,899,062	324,783,281	3,224,682,343	2·95	9,512,812
1876.	2,108,325,872	357,441,401	2,466,267,273	$3·45\frac{5}{6}$	8,529,174
1875.	1,960,352,703	407,427,399	2,367,780,102	6·00	14,206,680
1874.	1,750,698,918	418,608,955	2,169,307,873	$7·07\frac{1}{7}$	15,727,482
1873.	1,692,523,071	437,102,315	2,129,626,386	6·95	14,800,903
1872.	1,644,379,410	447,248,035	2,088,627,445	$9·37\frac{1}{2}$	19,580,882
1871.	1,599,930,166	452,607,732	2,052,537,898	$5·65\frac{4}{5}$	11,613,943
1870.	1,532,720,907	434,280,278	1,967,001,185	$7·26\frac{1}{4}$	14,285,976
1869.	1,418,132,885	441,987,915	1,860,120,770	$5·62\frac{1}{2}$	10,463,179
1859.	1,097,564,524	307,349,155	1,404,913,679	2·50	3,512,284

DEBT LIMITATION.—The New York State Legislature, by changes in the statutes with reference to municipal corporations made in 1892 and 1893, has left the debt limitation in cities of and under 100,000 inhabitants in an unfortunate state.

The Constitution of the State contains two sections which have reference to the general subject. The more important of these is Section 11 of Article 8. That section consists of two parts; the first was adopted by a vote of the people, November, 1874, went into effect January 1, 1875, and is as follows:

SEC. 11. No county, city, town or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become directly or indirectly the owner of stock in or bonds of any association or corporation, nor shall any such county, city, town or village be allowed to incur any indebtedness except for county, city, town or village purposes. This section shall not prevent such county, city, town or village from making such provisions for the aid or support of its poor, as may be authorized by law.

The foregoing is still in force. But in November, 1884, by vote of the people, the following amendment was added to the above section. It will be seen that the amendment of 1884 applies only to cities of over 100,000 inhabitants and to counties containing cities of 100,000 inhabitants, and limits the debts of such cities and counties to 10 per cent of their real estate valuation, certain bonds not included. The amendment is as follows.

(*Amendment added to Section* 11, *by vote of people in November*, 1884, *and which went into effect January* 1, 1885):—No county containing a city of over 100,000 inhabitants, or any such city, shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing indebtedness, shall exceed 10 per centum of the assessed valuation of the real estate of such county or city subject to taxation, as it appeared by the assessment rolls of said county or city on the last assessment for State or county taxes prior to the incurring of such indebtedness; and all indebtedness in excess of such limitation except such as may now exist, shall be absolutely void, except as herein otherwise provided. No such county or such city, whose present indebtedness exceeds 10 per centum of the assessed valuation of its real estate subject to taxation, shall be allowed to become indebted in any further amount until such indebtedness shall be reduced within such limit. This section shall not be construed to prevent the issuing of certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes for amounts actually contained, or to be contained, in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes. Nor shall this section be construed to prevent the issue of bonds to provide for the supply of water, but the term of the bonds issued to provide for the supply of water shall not exceed twenty years, and a sinking fund shall be created on the issuing of said bonds for their redemption, by raising annually a sum which will produce an amount equal to the sum of the principal and interest of said bonds at their maturity. The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over 100,000 inhabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year 2 per centum of the assessed valuation of the real and personal estate of said county or city, to be ascertained as prescribed in this section in respect to county or city debt.

Both parts above cited make up Section 11 as it now stands in the Constitution.

In May 1886 the New York Court of Appeals decided at the end of a litigation begun in July 1885 *that the sinking fund was not a part* of the city debt within the meaning of the above provision of the Constitution limiting the creation of debt to 10 per cent of the assessed valuation of the real estate.

THE OTHER section of the CONSTITUTION referred to above is Section 9, Article 8. This section stands as it was framed in the Constitution of 1846, and transfers to the Legislature the duty of providing for all cities and incorporated villages needful restrictions of the debt-making power, &c. As, however, Section 11 fixed subsequent to 1846 (that is by the amendment in 1884) the limit for cities of over 100,000 inhabitants, the duty of the Legislature under Section 9 would now seem to be chiefly if not wholly confined to cities of and under that number of inhabitants. The section in full is as subjoined.

SECTION 9. It shall be the duty of the Legislature to provide for the organization of cities and incorporated villages and to restrict their power of taxation, assessment, borrowing money, contracting debts, and loaning their credit, so as to prevent abuses in assessments and in contracting debt by such municipal corporations.

Under this provision of the Constitution the Legislature (Laws 1853, Chap. 603), passed "an act to restrict and regulate the power of "municipal corporations to borrow money, contract debts, and loan "their credit." The act contained six sections, of which the important one in this discussion is Section 3; that section enacts that no municipal corporation "shall contract any debt the amount of which shall, ex-"clusive of the debt now owing by said corporation, exceed at any time "a sum equal to *five* per cent, nor inclusive of such debt shall the same "exceed *eight* per cent" of the valuation of the real estate within its bounds.

With that act of 1853 in existence, the whole field seemed to be covered in accordance with the State Constitution. The surprising fact consequently is that in 1892 (Laws 1892, chapter 685, pages 1732 to 1743) *the whole* of the law of 1853 was repealed and nothing substituted in place of Section 3 of the law of 1853 *except* Section 2 of the law of 1892 (page 1733), which provides a limit for any "county containing a city of more than 100,000 inhabitants" and "any such city." Finally Section 2 of this law of 1892 was amended in 1893 (Chapter 349, Laws of 1893, page 693) to read as follows:—

SECTION 2. No county containing a city of more than one hundred thousand inhabitants, nor any such city shall contract any debt, the amount of which, exclusive of its outstanding debt shall exceed a sum equal to five per centum of the aggregate valuation of the real property within its bounds, as assessed for State and county purposes upon the then last corrected assessment roll, nor shall it contract any such debt if the amount thereof inclusive of its outstanding debts shall exceed a sum equal to ten per centum of such valuation. This section shall not be construed to prevent the issuing of certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes of amounts actually contained or to be contained in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes. Nor shall this section be construed to prevent the issuing of bonds to provide for the supply of water, but the term of the bonds issued to provide for the supply of water shall not exceed twenty years, and the sinking fund shall be created on the issuing of said bonds for their redemption by raising annually a sum which will produce an amount equal to the amount of the principal of said sum and interest of said bonds at their maturity. This section shall not apply to debts contracted for the purpose of retiring or paying any existing indebtedness pursuant to the provisions of this chapter.

We do not think the object of the above section is plain on its face. The Statute seems to cover substantially the same ground as the Constitution. If in any particular the two are at difference the Statute must fall.

But the important feature is that the law-maker has been so engrossed in re-enacting the 11th Section of Article 8 of the Constitution that Section 9 of Article 8 has been ignored and the Statute which was passed in 1853 in furtherance of its direction has been repealed. The result seems to be that the cities and villages of the State having 100,000 inhabitants or less are to-day without any Constitutional or statutory limit to their debt-making power.

EXEMPTION FROM TAXATION.—There is one general New York statute with reference to exemption from taxation "for town, county, municipal or State purposes" of a class of bonds "issued by any village, city, town or county" in the State, which seems to have a wider application than is generally known. As originally passed in 1881 the exemption applied only to bonds issued to pay up or retire bonds "created to aid in the construction of any railroad." A new law was passed in 1886 (Chapter 316) making the tax exemption apply to "new bonds" issued under the act to retire any of the then "*present* bonded indebtedness of any village, city, town or county in this State." With reference to such new bonds the third section of the act of 1886 says: "All new bonds issued by any village, city, town or county in this State under the provisions of this act *shall be exempt* from taxation for town, county, municipal or State purposes until the period when they are made payable." In 1893 still another law was passed making the statute cover any bonded indebtedness. The law as it now stands will be found in editorial on page 4 of this SUPPLEMENT.

In addition to the foregoing there are special laws authorizing special issues that are exempt, but which we have not room to quote here. For New York City there is a general statute which directs how any of its bonds may be made exempt from city and county taxation. That statute is subjoined.

SEC. 137. The Commissioners of the "Sinking Fund of the City of New York for the redemption of the city debt," when duly authorized by ordinance of the Common Council, may, by concurrent resolution, direct that the bonds and stocks of said city, issued pursuant to law, after June ninth, eighteen hundred and eighty, shall be exempt from taxation by said city and by the county of New York, but not from taxation for State purposes; and all bonds and stocks issued pursuant to such authority shall be exempt from taxation accordingly, provided that said bonds and stocks shall not bear interest exceeding the rate of four and one-half per centum per annum. The bonds and stocks of the city of New York issued pursuant to the provisions of this section shall express upon their face the fact that they are exempt from taxation by the city and county of New York, but not from State taxation, and shall refer to this section, and to the ordinance of the Common Council, and the resolution of the Commissioners of the Sinking Fund authorizing their issue.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—This portion of our SUPPLEMENT goes to press while the New York Legislature is still engaged in perfecting a law further enlarging the investment powers of savings banks. If that law is enacted it will be found on the last page of this SUPPLEMENT. We set out here the changes made up to and including 1893.

In 1892, by an act approved on the 28th of May of that year, a complete revision of the banking laws of the State was made. In that revision savings banks were included but no essential changes in the investment features were introduced. The following year, however (1893), Section 116 of the law of 1892 was amended in a material point. We give that section in full below, sub-div. 5 being wholly new.

SECTION 116.—The trustees of any savings bank may invest the moneys deposited therein and the income derived therefrom only as follows:

1. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal, including the bonds of the District of Columbia.

2. In the stocks or bonds or interest-bearing obligations of this State issued pursuant to the authority of any law of this State.

3. In the stocks or bonds or interest-bearing obligations of any State of the United States which has not within ten years previous to making such investment, by such corporation, defaulted in the payment of any part of either principal or interest of any debt authorized by the legislature of any such State to be contracted.

4. In the stocks or bonds of any city, county, town or village, school district bonds and union free school district bonds issued for schoo purposes, or in the interest-bearing obligations of any city or county of this State, issued pursuant to the authority of any law of the State for the payment of which the faith and credit of the municipality issuing them are pledged.

5. In the stocks or bonds of the following cities: Boston and Worcester, in the State of Massachusetts; Saint Louis, in the State of Mis-

souri; Cleveland, in the State of Ohio; Detroit, in the State of Michigan; Providence, in the State of Rhode Island, and New Haven, in the State of Connecticut. If at any time the indebtedness of any of said cities, less its water debt or sinking fund, shall exceed seven per centum of its valuation for purpose of taxation, its bonds and stocks shall thereafter cease to be an authorized investment for the moneys of savings banks, but the Superintendent of the Banking Department may, in his discretion, require any savings bank to sell or retain such bonds or stocks of said city as may have been purchased prior to said increase of debt.

6. In bonds and mortgages on unincumbered real property situated in this State worth at least twice the amount loaned thereon. Not more than sixty-five per centum of the whole amount of deposits shall be so loaned or invested. If the loan is on unimproved and unproductive real property, the amount loaned thereon shall not be more than forty per centum of its actual value. No investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of its trustees charged with the duty of investigating the same, who shall certify to the value of the premises mortgaged or to be mortgaged according to their best judgment, and such report shall be filed and preserved among the records of the corporation.

7. In real property subject to the provisions of the next section.

The foregoing contains the whole of the 1893 law. It will be noted that subdivision 7 (the last paragraph of the above) refers to the "next section" for the provisions applicable. This reference is to section 117 of the law of 1892; we omit that section as it relates only to real estate. Sections 118, 119 and 120 of the law of 1892 we subjoin; they are all of a general character and either grant powers or imposes restrictions.

SECTION 118. The trustees of every such corporation shall as soon as practicable invest the moneys deposited with them in the securities authorized by this article; but for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund not exceeding ten per centum of the whole amount of deposits with such corporation, on hand or deposit in any bank in this State organized under any law of this State or of the United States, or with any trust company incorporated by any law of the State; but the sum so deposited in any one bank or trust company shall not exceed twenty-five per centum of the paid-up capital and surplus of any such bank or company; or such available fund, or any part thereof, may be loaned upon pledge of the securities or any of them named in subdivisions one, two, three and four of the preceding section but one, but not in excess of ninety per centum of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value, after making any loan thereon, the trustees shall require the immediate payment of such loan or of a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed ninety per centum of the market value of the securities pledged for the same.

SECTION 119. Every such corporation may also deposit temporarily in the banks or trust companies specified in the last section the excess of current daily receipts over the payments, until such time as the same can be judiciously invested in the securities required by this article. Whenever it shall appear to the superintendent of banks that the trustees of any such corporation are violating the spirit and intent of this provision by keeping permanently uninvested all or an undue proportion of the moneys received by them, he shall report the facts to the Attorney-General, who shall proceed against such corporation in the manner provided in section eighty-two of this chapter.

SECTION 120. The trustees of any savings bank shall not loan the moneys deposited with them or any part thereof, upon notes, bills of exchange, drafts or any other personal securities whatever. In all cases of loans upon real property, a sufficient bond secured by a mortgage thereon, shall be required of the borrower, and all the expenses of searchers,* examinations and certificates of title or appraisal of value, and of drawing, perfecting and recording papers, shall be paid by the borrower.

* So in the original.

The privilege granted by section 119 might of course be interpreted liberally as opening the gates wide to continuous deposits in banks and trust companies. To avoid any such use of the privilege, the section also provides that whenever it shall appear to the Superintendent of the Banking Department that the trustees of any corporation are violating "the spirit and intent of this section by keeping permanently uninvested "all or an undue portion of the moneys received," he must report the facts to "the Attorney-General, who shall proceed against such cor-"poration," etc.

POPULATION OF STATE.—New York ranks first in population among the States of the Union, but has not always held that position. In 1790, when New York had 340,120, Massachusetts had 378,787, North Carolina had 393,751, Pennsylvania had 434,373 and Virginia as much as 747,610, Maryland then having 319,728. That is, at the time of the first Census New York stood fifth. In 1800, with a population of 589,051, the State passed both Massachusetts and North Carolina and advanced to third place, Virginia still standing first with 880,200, and Pennsylvania second with 602,365. In 1810 Pennsylvania also was passed, Virginia, however, still leading slightly with 974,600, against New York's 959,049. In 1820 the Old Commonwealth likewise was left behind, and ever since then New York has retained her place at the head of the column.

1890	5,997,853	1860	3,880,735	1830	1,918,608
1880	5,082,871	1850	3,097,394	1820	1,372,111
1870	4,382,759	1840	2,428,921	1810	959,049

Since 1820 New York has been adding to her numbers considerably more than a million every twenty years, and the last decade alone—that from 1880 to 1890—shows an addition of not far from a million, or 914,982. Taking the last three Census periods the rate of growth was 12·94 per cent between 1860 and 1870, 15·97 per cent between 1870 and 1880, and 18·00 per cent between 1880 and 1890. A census by the State authorities was taken in 1892, and this made the population 6,510,162.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—New York of course has very extensive banking facilities and her banking capital, resources and deposits are large. If the national institutions in recent years have not grown as fast as might be supposed, it must be remembered that the trust companies have enormously extended their business during this period, taking considerable deposits which formerly went to the banks, and furthermore that the ordinary State commercial banks have been gaining in number and popularity.

	1893.		1885.	
NEW YORK.	National. (Dec. 19,'93.)	State. (Nov. 28,'93.)	National. (Dec. 24.)	State. (Dec. 26.)
No. of banks	334	203	318	92
Capital	$87,796,060	$33,175,258	$82,004,760	$21,850,700
Surplus & profits	83,523,851	28,570,566	52,324,317	12,592,587
Depos. individ'l	385,527,505	178,886,734	339,448,400	140,690,489

There are, it will be seen, 537 State and national banks and the aggregate capital of these institutions at the latest dates was $120,971,318, with aggregate deposits of $564,414,239 and aggregate surplus and profits of $112,094,417. In addition there were on Jan. 1, 1894, 34 loan and trust companies, with $28,350,000 capital, $266,092,954 deposits and $41,435,530 surplus and profits. The State banks have increased very decidedly since 1885, the number in operation December 26th of that year having been only 92, while now there are 203, and the trust companies have also increased decidedly, not only in number but in extent of their operations, there having been December 31, 1885, only 20 of these corporations, with $14,217,550 capital, $138,467,947 deposits and $15,681,822 surplus and profits. The growth of savings bank deposits has been rapid, as may be observed from the following:—

Savings Banks.	1894. (Jan. 1.)	1885. (Dec. 31.)	1880. (Dec. 31.)	1875. (Dec. 31.)
No. of banks	125	123	128	154
No. of deposit'rs	1,585,155	1,208,072	953,707	859,738
Amt. of deposits	$617,089,449	$457,050,250	$353,629,657	$319,260,202
Surp. & profits	87,141,452	77,282,889	47,099,094	33,689,701
Av. ea. deposit	389	378	371	371

While on Jan. 1, 1894, the New York savings banks held in the aggregate 1,585,155 accounts, eighteen years before, in 1876, they held only 859,738 accounts, and during these same eighteen years the tota of deposits increased from $319,260,202 to $617,089,449.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NEW YORK.

ALBANY.—{JAMES H. MANNING, Mayor. CHARLES A. HILLS, Chamberlain.

Albany is in Albany County. In the statement of the city's total debt only the loans under the headings "General Bonded Debt" and "Water Debt" are included.

GENERAL BONDED DEBT.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
BUILDING AND SITE BONDS:				
P. O. site 1874	7	M & N	May 1, 1904	$115,000
Congress Hall 1866	6	F & A	Feb., 1894	c12,000
Public Market 1888	4	J & J	Jan. '94 to 1908 $10,000 yearly.	140,000
Public build'g bonds 1892	4	M & N	May 1 '94 to 1911 $5,000 yearly.	90,000
do do 1892	4	M & N	May 1, 1912	165,000
City Hall 1882	4	J & J	July 1, '05 to '09 $25,000 yearly.	a125,000
do do 1882	4	J & J	July 1, 1910	b20,000
City improvement 1871	7	M & S	March, 1894	b10,000
do do 1870	7	M & S	March 1, 1895	b50,000
do do 1870	7	M & S	March 1896-1900 $60,000 yearly	b298,000
Sewer (Beaver Cr.) 1889	3	M & S	1894-1909 $5,000 yearly.	$80,000
Washington Park 1870	7	M & N	Aug. 1, 1910	b$50,000
do do 1871	7	M & N	May 1, 1911	b100,000
do do 1872	7	M & N	May 1, 1912	b100,000
do do 1874	7	M & N	May 1, 1914	b155,000
do do 1874	7	M & N	May 1, 1916	b49,000
do do 1875	6	M & N	May 1, 1915	b75,000
do do 1875	6	M & N	Nov. 1, 1917	b37,000
do do 1876	6	M & N	May 1, 1918	b38,000
do do 1877	6	M & N	May 1, 1919	b20,000
do do 1878	5	M & N	May 1, 1920	b40,000
do do 1880	4	M & N	May, 1920-1930 abt. $25,000 yr'ly	302,000
do do 1881	4	M & N	May 1, 1921	a30,000
do do 1882	4	M & N	May 1, 1922	a28,000
do do 1882	4	M & N	Nov. 1, 1922	a24,000
do do 1885	4	F & A	Feb. 1, 1925	a10,000
Hawk St. Viad't 1889	3½	F & A	Feb. 1, 1894	10,000
do do 1889	3½	F & A	Feb. 1, 1895-1909 $5,000 yearly.	75,000
Dudley Observatory 1892	2	J & D	June, 1894-1907 $1,000 yearly.	14,000

a Interest payable in Albany. b Interest payable in New York c Interest payable in Boston.

WATER DEBT.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Water	Interest payable in New York.	1874 7	F & A	Feb. 1, 1900	$100,000
do		1874 7	F & A	Feb. 1, 1901	100,000
do		1874 7	F & A	Feb. 1, 1902	90,000
do		1874 7	F & A	Feb. 1, 1903	99,000
do		1876 6	F & A	Feb. 1, 1894-1896 $50,000 yearly	150,000
do		1876 6	F & A	Feb. 1, 1906	100,000
do		1876 6	F & A	Feb. 1, 1908	50,000
do		1876 6	F & A	Feb. 1, 1909	50,000
do		1877 6	F & A	Feb. 1, 1911	50,000
do		1877 6	F & A	Feb. 1, 1912	50,000
do	Interest is payable in Albany.	1881 4	F & A	Feb. 1, 1898-1901 $50,000 yearly.	200,000
do		1887 4	F & A	Feb. 1, 1894-1907 $5,000 yearly.	70,000
do		1888 4	F & A	Feb. 1, 1894-1908 $7,500 yearly.	112,500
do		1888 4	J & D	June 1, '94-1908 $17,500 yearly.	262,500
do		1888 3½	M & N	May 1, 1894-1907 $10,000 yearly.	140,000

STREET IMPROVEMENT BONDS.

Principal and interest paid by holders of property benefitted.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Madison Av. 2 ser....1892	4	M & N	Nov., 1894-96	$27,000
Quail Street.....1892	4	M & N	Nov., 1894-96	9,000
Allen St. 2 ser.....1892	4	M & N	Nov., 1894-96	54,000
Pine Avenue.....1892	4	M & N	Nov., 1894-96	21,000
Clinton Ave.....1889	3½	M & S	March 1, 1894	120,000
State St.....1890	3½	M & N	1894	8,000
Trinity Place.....1890	3½	M & N	1894	2,000
Lark St.....1890	3½	M & N	1894	4,000
Lake Ave.....1890	3½	M & N	1894	5,000
Jay St.....1890	3½	M & N	1894-95	13,200
Central Ave.....1890	3½	M & N	1894-95	9,080
Allen St. 1 ser.....1890	3½	M & N	1894-95	11,400
Hamilton St.....1891	3½	F & A	1894-95	23,000
Lancaster St.....1891	3½	F & A	1894-95	7,500
Watervliet Ave.....1891	3½	F & A	1894-95	15,600
Albany St..... 1891	3½	F & A	1894-95	6,350
Madison Ave. 1 ser..1891	3½	M & N	1894-95	90,000
do 1 ser. 2 issues.1892	3½	M & N	1896	50,000
Delaware Ave..... 1891	3½	M & N	1894-1900	60,900
Woodland Ave.....1892	3½	M & N	1894-1896	31,800
Montgomery St.....1892	3½	M & N	1894-1896	6,720
Maiden Lane.....1893	3½	M & N	1894-1897	2,400
Orange St.....1893	3½	M & N	1894-1898	2,000
Quackenbush St.....1893	3½	M & N	1894-1898	2,500
Grand St.....1893	3½	M & N	1894-1898	39,000
Delaware Av. (2 ser.).1893	3½	M & N	.....	21,000

The total amount of street improvement bonds outstanding on January 1, 1894, was $639,950. Of this amount the sinking fund held $338,950.

RAILROAD LOAN.

Payable by Delaware & Hudson Canal Co.:

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Albany & Susqueh'a R.R.	6	M & N	*1895-1897	$1,000,000

* $250,000 due in '95 and '97; $500,000 due in '96.

Less cash and interest-bearing securities held in sink. fund.	549,831
Net railroad debt Jan. 1, 1893.....	$450,169

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Albany's total general and water debt and the sinking fund held by the city against the same on each of the dates indicated.

	Jan.1,1894.	Jan.1,1893.	Jan.1,1892.	Jan.1,1891.
General bonds.....	$2,262,000	$2,322,000	$2,109,000	$2,548,200
Water bonds.....	1,624,000	1,714,000	1,754,000	1,794,000
Total bonds.....	3,886,000	$4,036,000	$3,863,000	$4,342,200
Sinking funds.....	997,936	843,135	502,401	646,881
Net debt.....	$2,888,064	$3,192,865	$3,360,599	$3,695,319

The sinking funds are invested mostly in the city's own bonds.

In addition to the total debt as stated above there is the railroad loan for $1,000,000 issued to the Albany & Susquehanna RR. Company and secured to the city by a first mortgage payable, principal and interest, by the Delaware & Hudson Canal Company. The street improvement bonds are payable by special assessment on property benefitted, and therefore they also are omitted in the statement of the city's total debt.

ASSESSED VALUATION.—The city's assessed valuation and tax rate at different periods have been as follows, property being assessed at about its actual value.

Years.	Assessed Valuation Real.	Personal.	Total.	Rate of Tax per $1,000.
1893.....	$6,623,680	$6,565,790	$71.189,470	$20·00
1892.....	64,717,210	6,455,135	71,172,345	18·00
1891.....	64,278,195	6,111,560	70,389,755	17·40
1890.....	63,380,046	6,282,525	69,662,571	19·00
1889.....	62,932,565	5,814,490	68,747,055	20·00
1888.....	61,987,445	5,726,110	67,713,555	21·60
1887.....	61,245,455	6,326,900	67,572,355	17·60
1886.....	60,728,720	6,154,270	66,882,990	18·40
1885.....	60,381,215	6,044,250	66,425,465	20·60
1880.....	34,310,305	2,790,120	37,100,425	36·00
1875.....	31,305,674	3,764,550	35,070,224	35·60
1870.....	24,981,511	5,954,825	30,936,336	45·70
1865.....	20,598,009	8,637,156	29,235,165	36·20
1860.....	20,283,245	6,006,803	26,290,048	12·60
1855.....	17,522,414	4,852,847	22,375,261	14·90
1850.....	9,430,100	3,171,589	12,6 1,689	15·70
1846.....	7,792,340	3,449,098	11,241,438	13·20

POPULATION.—In 1890 population was 93,313; in 1880 it was 90,758; in 1870 it was 69,422. The estimate for 1894 is 97,200.

ALBANY COUNTY.—JOHN BOWE, Treasurer.

County seat is the city of Albany.

LOANS—	When Due.
COUNTY HALL—	
3½s, A&O, $50,000...Oct.	1, 1901
3½s, A&O, 50,000...Oct.	1, 1902
3½s, A&O, 45,000. Oct.	1, 1903
REFUNDING WAR BONDS—	
4s, semi-an., $18,000. Mar.	1, 1895
($1,000 due yearly) to Mar.	1, 1912
4s, semi-an., $12,000. Mar.	1, 1913
WAR BONDS—	
5s, M&S, $44,000...Mar.	1, 1895
5s, M&S, 43,000...Mar.	1, 1896
5s, M&S, 87,000...Mar.	1, 1897
4s, M&S, 150,000...Mar.	1, 1898
($50,000 due y'rly) to Mar.	1, 1900
4s, M&S, 60,000...Mar.	1, 1904
4s, M&S, 90,000...Mar.	1, 1905
($30,000 due y'rly) to Mar.	1, 1907
4s, M&S, $26,000...Mar.	1, 1908
4s, M&S, 26,000...Mar.	1, 1909
4s, M&S, 28,000...Mar.	1, 1910
WAR BONDS (REFUNDED)—	
4s, M&S, $30,000...Mar.	1, 1911
4s, M&S, 17,000...Mar.	1, 1895
($1,000 due yearly) to Mar.	1, 1911
4s, M&S, $12,000...Mar.	1, 1912

Total debt Mar. 1, '94..	$808,000
Sinking fund receives yearly in cash.....	20,000
Tax valuation, real...	95,279,255
Tax valuation, per'al	8,254,555
Total valuation 1893.	103,533,810
Population 1890 was.....	164,555
Population 1880 was.....	154,890

INTEREST is payable at the Albany City National Bank. The bonds are all registered.

ALEXANDRIA.—FRED. T. HOLMES, Supervisor.

This town is in Jefferson County.

LOANS—	When Due.
MORRISTOWN & PHILA. RR., (since consol. with Utica & Black River)—	
7s, M&N, $52,100.....——	1901
Int. is pay. at Watertown, N. Y.	

Total debt Feb. 1, 1894....$52,100	
Sinking fund assets..... 7,500	
Net debt Feb. 1, 1894...	$44,600
Stock in Utica & Bl'k R.	60,000
Tax valuation, real.....	1,235,190
Tax valuation, personal.	55,500
Total valuation 1893...	1,290,690
Total tax (per $1,000)..	$7·00
Population in 1890 was.....	3,300
Population in 1880 was.....	3,135

AMSTERDAM.—This city is in Montgomery County.

Water bds. (lat'st returns) $250,000	Total valuation 1892...$8,370,679
Sewer bonds..... (?)	Expenditures 1892..... 53,777
Valuation, real.....7,160,379	Population in 1890 was.....17,336
Valuation, personal.....1,210,300	Population in 1880 was..... 9,466

ANDES.—J. F. SCOTT, Supervisor.

This town is in Delaware County. It contains a village of the same name.

LOANS	When Due.
REFUNDED DEBT—	
3½s, M&S, $22,500...Mar.	1, 1895
($2,500 due yearly) to Mar.	1, 1903
.... $1,000....Mar.	1, 1895-96
Total debt Jan. 1, 1894....$26,000	

Tax valuation, real.....$590,970	
Tax valuation, personal.. 77,456	
Total valuation 1893..... 668,426	
Total tax (per $1,000).... 18·64	
Population in 1890 was ab't. 2,264	
Population in 1880 was.....2,639	

ALLEGED DEBT.—In 1871 certain persons claiming to be railroad commissioners of this town issued the above-described bonds in aid of the Delhi & Middletown RR. to the amount of $98,000. In 1882 interest to date and $3,000 principal having theretofore been paid, twenty-six taxpayers secured an injunction to restrain the Supervisor from levying a tax to meet either principal or interest of the bonds. In November, 1892, at a special town meeting, it was resolved to refund the bonds at 60 per cent. Acting upon this authority the Supervisor has refunded, taken up and canceled $44,453 50 of principal and interest of the old indebtedness, and several more holders of the old bonds still outstanding have signified their willingness to accept terms of compromise.

AUBURN.—J. E. MCINTOSH, Mayor. C. J. SLUPP, Treasurer.

This city is the capital of Cayuga County. In 1893 the city purchased the plant of the Auburn W. W. Co. for $425,000. At the same time the city assumed the water company's bonds to the amount of $112,000. (See bond table below.)

LOANS—	When Due.
BOARD OF EDUCATION CERTIF'S—	
3s, A&O, $12,000.....Oct.	1, 1894
($4,000 due yearly) to Oct.	1, 1896
SOUTHERN CENTRAL RR.—	
5s, M&S, $50,000....Mar.	1, 1895
5s, M&S, 50,000....Mar.	1, 1897
4s, M&S, 30,000....Sept.	1, 1902
3s, M&S, 20,000....Mar.	1, 1899
3s, M&S, 20,000....Mar.	1, 1900
3s, M&S, 20,000....Mar.	1, 1901
3s, M&S, $20,000....Mar.	1, 1905
3s, M&S, 40,000....Mar.	1, 1906
3s, M&S, 40,000....Mar.	1, 1907
3s, M&S, 25,000....Mar.	1, 1909
WATER BONDS 1893—	
3½s, J&D, $313,000....1923 to	'36
($25,000 due yearly.)	
WATER WORKS CO.'S BONDS ASSUMED BY CITY—	
5s, ... $112,000.....July	15, 1895

INTEREST is paid on city bonds at City Treasurer's office; on schoo bonds by Board of Education.

TOTAL DEBT.—The city's total debt in 1893, after the purchase of the water works, was $871,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being assessed at "about 70 per cent actual value."

Years.	Real Estate.	Personal Property.	Total.	Rate of Tax per $1,000.
1892.....	$8,383,731	$1,711,063	$10,094,794	.....
1891.....	9,041,206	1,805,526	10,846,732	.....
1890.....	8,963,530	2,057,810	11,020,340	$25·30
1886.....	9,043,055	1,944,625	10,987,680	.....
1882.....	8,086,200	1,766,117	9,852,317	.....

POPULATION.—In 1890 population was 25,858; in 1880 it was 21,924 in 1870 it was 17,225. Estimated population in 1893 about 27,000.

BINGHAMTON.—GEO. E. GREENE, Mayor. C. P. RADEKER, Treasurer.

Binghamton is the county seat of Broome County. The water works are estimated to be worth $1,000,000.

LOANS—	When Due.
ALBANY & SUSQ. RR. BONDS—	
3½, M&S, $44,000....1894 to	1907
BRIDGE BONDS—	
3½s, S-A, $30,000.....1909	
3½s, S-A, 47,000.....1929	
3½s, S-A, 33,000..... ——	
WATER BONDS—	
7s, F&A, $12,000.....Aug.	1, 1893
($15,000 due yearly) to Aug.	1, 1900
7s, F&A, $7,000.....Aug.	1, 1901
3½s, F&A, $91,000...Aug.	1, 1907
3½s, F&A, 62,000...Aug.	1, 1918

Bonded debt, April, 1893, $326,500	
Floating debt.....$11,475	
Total debt, April, 1893.....337,975	
Water debt (included).....172,000	
Tax valuation 1893....19,160,138	
State & Co. tax (per $1,000)...6 50	
City tax, (per $1,000).....15 39	
Tax valuation, real.....16,290,985	
Tax valuation, personal 2,040,798	
Total valuation 1890...18,331,798	
Population in 1890 was.....35,005	
Population in 1880 was.....17,317	

INTEREST.—On the railroad bonds is paid at the City Treasury; on the water bonds in New York.

BROOKLYN.—CHARLES A. SCHIEREN, Mayor. HALSEY CORWIN, Comptroller.

The city covers most of the area of Kings County, and it is therefore indirectly responsible for the county's debt.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Arrearage 10-40s.....	4	J & J	July 1, 1923	$1,650,000
Subject to call July 1 1893 $150,000 in sinking fund.				
do — county taxes...	4	J & J	July 1, 1924	549,000
do 10-40s.....	3½	J & J	July 1, 1924	700,000
Subject to call July 1, 1894				
Asphalt repaving bonds...	4	J & J	1895	17,000
do do	3	J & J	1895	20,000
BRIDGE BONDS—				
Brooklyn City bonds for	7	J & J	July 1, 1905	405,000
	7	J & J	July 1, 1906	400,000
completion of bridge.	7	J & J	July 1, 1907	345,000
do do	7	J & J	July 1, 1908	100,000
do do	6	J & J	July 1, 1908	260,000
do do	6	J & J	July 1, 1909	400,000
do do	6	J & J	July 1, 1910	440,000
do do	6	J & J	July 1, 1911	400,000
do do	6	J & J	July 1, 1912	400,000
do do	6	J & J	July 1, 1914	350,000
do do	6	J & J	July 1, 1916	300,000
do do	5	J & J	July 1, 1917	500,000
do do	5	J & J	July 1, 1918	250,000
do do	5	J & J	July 1, 1919	810,000
do do	5	J & J	July 1, 1920	319,000
do do	4	J & J	July 1, 1921	371,000

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
BRIDGE BONDS—(continued)—				
Brooklyn City, etc.	4	J & J	July 1, 1922	$400,000
do do	4	J & J	July 1, 1923	200,000
do do	4	J & J	Jan. 1, 1925	257,000
do do	4	J & J	July 1, 1927	300,000
do do	4	J & J	July 1, 1928	356,000
New York Bridge	7	J & J	July 1, 1900	50,000
do do	7	J & J	July 1, 1901-'04 $100,000 yearly.	400,000
do do	7	J & J	July 1, 1905	71,000
do do	7	J & J	July 1, 1906	128,000
do do	7	J & J	July 1, 1907	101,000
do do	7	J & J	July 1, 1908	50,000
do do	7	J & J	July 1, 1909	100,000
do do	7	J & J	July 1, 1910	100,000
do do	7	J & J	July 1, 1911	50,000
do do	7	J & J	July 1, 1912-'16 $100,000 yearly.	500,000
do do	7	J & J	July 1, 1917	91,000
do do	7	J & J	July 1, 1918	105,000
do do	7	J & J	July 1, 1919	104,000
do do	7	J & J	July 1, 1920	200,000
do do	7	J & J	July 1, 1921	181,000
do do	7	J & J	July 1, 1922	154,000
do do	7	J & J	July 1, 1924	65,000
do do	3	J & J	Jan. 1, 1922-'25	360,000
Of this loan $60,000 is in the sinking fund.				
do do 1892	3½	J & J	Jan. 1, 1922	80,000
do do 1892	3½	J & J	Jan. 1, 1923-26 $200,000 yearly.	800,000
do do 1892	3½	J & J	Jan. 1, 1927	100,000
do do 1892	3½	J & J	July 1, 1923-27 $100,000 yearly.	500,000
do do 1892	3½	J & J	Jan. 1, 1926-31 $100,000 yearly.	600,000
IMPROVEMENT BONDS.—Various purposes.				
Fourth avenue impts.	7	J & J	July 2, 1894-'95 $7,000 yearly.	14,000
Of this loan $2,000 is in the sinking fund.				
do do	6	J & J	July 2, 1894-'95 $10,000 yearly.	20,000
No. Second St. Impr'm't.	3	J & J	1895	15,000
Local improvement.....¶	4	J & J	1920 to 1921	108,000
do do	3	.....	Feb. 13, 1904-'16 $100,000 yearly.	1,300,000
do do fund,	3	J & J	Jan. 1, 1916-'24 $100,000 yearly.	900,000
Of this loan $400,000 is in the sinking fund.				
do do	3½	J & J	1918 to 1921	340,000
do do	3	J & J	1921	7,000
Eighth ward improv....¶	3	J & J	July 1, 1905-'10 $100,000 yearly.	600,000
do do	3	J & J	July 1, 1911	50,000
School improvement....¶	3	J & J	Jan. 21, 1917-'20 $100,000 yearly.	400,000
do do	3	J & J	Jan. 1, 1916-'23 $100,000 yearly.	800,000
Museum Arts & Sciences.	3	J & J	1895	8,000
PARK BONDS—				
Prospect Park	7	J & J	July 1, 1915	6,561,000
do do	7	J & J	July 1, 1916	134,000
do do	7	J & J	Jan. 1, 1917	500,000
do do	7	J & J	Jan. 1, 1918	410,000
do do	6	J & J	July 1, 1924	1,092,000
Park purchase bonds	3	J & J	Jan. 1, 1912-'18	650,000
SEWER BONDS AND CERTIFICATES OF DEBT:				
Cert. of Debt, laws '92-'93	3	J & J	1894	203,683
Sewerage fund	4	J & J	1895	25,000
do	3	J & J	1895	94,000
do Knick. Av. se'r	3½	J & J	July 2, '94, to 1905 $29,000 yearly.	343,000
do do	3	J & J	July 1, 1906 & '07	s.f. 49,161
Main sewer relief, etc.	3	J & J	July 1, 1908	s.f. 90,000
do do	3	J & J	July 1, 1922	s.f. 117,000
do do	3	J & J	July 1, 1923, to '26 $100,000 yearly.	400,000
do do	3½	J & J	1908 to 1927	643,000
Twenty-sixth and adjacent wards	3	J & J	Jan. 1, 1914	149,000
do do 1892	3½	J & J	1915-'16	200,000
do do	4	J & J	1917-'18	150,000
SITE AND BUILDING LOANS:				
Fourth Precinct station.	3	J & J	Jan. 1, '94, to 1903 $5,000 yearly.	s.f. 50,000
Municipal site	3	J & J	July 1, 1914 & 1915	s.f. 265,000
Public market.....¶	3	J & J	Jan. 1, 1917	250,000
do do .....¶	3	J & J	Jan. 1, 1918	250,000
do do .....¶	3	J & J	Jan. 1, 1919	250,000
Public site and const'ct'n	3	J & J	July 1, 1920, to '24 $100,000 yearly.	500,000
Of this loan $100,000, due in 1921, is in sinking fund.				
School building.....¶	3	J & J	1917-1921	266,000
do do ....1892¶	3½	J & J	Jan. 1, 1918	100,000
do do ....1892¶	3½	J & J	Jan. 1, 1919	100,000
do do	3½	J & J	1923	40,000
do do	4	J & J	1920	100,000
Sold'rs' and sail'rs' mon't	3	J & J	1894 to 1905 Part yearly	s.f. 205,000
TAX CERTIFICATES—				
Tax certificates	4	J & J	1894	1,700,000
do do	3½	J & J	1895	1,700,000
do do laws '91.	3	J & J	1894	7,000
WATER BONDS—				
Water bonds	7	J & J	Jan. 1, 1904	287,000
do do	7	J & J	Jan. 1, 1906	60,000
do do	7	J & J	Jan. 1, 1909	87,000
do do	7	J & J	July 1, 1909	100,000
do do	7	J & J	Jan. 1, 1910	341,000
do do	7	J & J	July 1, 1910	97,000
do do	7	J & J	July 1, 1912	97,000
do do	6	J & J	July 1, 1896	1,429,000
do do	6	J & J	July 1, 1899	2,715,000
do do	6	J & J	Jan. 1, 1902	1,229,000
do do	6	J & J	Jan. 1, 1904	260,000
do do	6	J & J	Jan. 1, 1906	30,000
do do	6	J & J	Jan. 1, 1907	445,000
do do	6	J & J	Jan. 1, 1909	100,000
do do	4	J & J	1910 to 1913	3,464,000
do do 1892	3½	J & J	Jan. 1, 1911	400,000
do do 1892	3½	J & J	Jan. 1, 1912	1,500,000
do do	3½	J & J	1913	30,000
do do	3	J & J	1905 to 1913	2,645,000

PAR VALUE OF BONDS.—Brooklyn's bonds nearly all for $1,000.

TAX FREE.—Loans which are exempt from taxation have a paragraph mark (¶) added to the title of the loan. The school building bonds are exempt from local tax only.

INTEREST—WHERE PAYABLE.—Interest on registered bonds is paid at the office of City Treasurer in the City Hall, Brooklyn. Coupon interest is payable at the Nassau Nat. Bank of Brooklyn.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Brooklyn's total debt, and the sinking fund held by the city against the same, on the first of January of each of the last three years.

	1894.	1893.	1892.
Ordinary debt	$.....	$32,818,005	$29,253,161
Water debt	.....	14,566,000	12,666,000
Temporary debt	.....	1,066,000	833,000
Tax certificates	.....	2,700,000	3,000,000
Total debt	$52,972,843	$51,150,005	$45,752,161
Sinking funds	4,938,629	4,636,894	3,327,371
Net debt on Jan. 1	$48,034,214	$46,513,111	$42,424,790

The total debt as given above for January, 1, 1894, includes water bonds to the amount of $15,316,000 and short-term tax certificates for $700,000. The debt of Kings County, separate from the debt of Brooklyn, on January 1, 1894, was $7,113,644.

SINKING FUND.—The sinking fund is invested in the city's own bonds, those issues marked with "s. f." in the table above being held entirely by this fund.

DEBT—HOW TO BE PAID.—The total debt on Jan. 1, 1892, as above stated, was $45,752,161. The manner in which this amount is to be raised is set forth in the followjng statement:

By tax on city at large, various bonds	$16,708,000
By tax on first 25 wards, various bonds	3,848,161
Water loans by first 25 wards (interest from water revenue)	12,666,000
Prospect Park loans by tax on the first 12 and the 20th to 25th wards	8,697,000
Tax certificates by arrears of taxes of previous years	3,000,000
Special loans by assessment on property benefitted	833,000
	$45,752,161

The $3,848,161 bonds payable by tax on the first 25 wards included all the arrearage bonds, the local improvement bonds due July 1, 1893, the soldiers' aid fund bonds and the certificates of indebtedness for the Third Avenue and the Knickerbocker Avenue sewers.

The $833,000 special loans payable by assessment on the property benefitted included the 4th and 8th ward improvement bonds and the 26th and adjacent wards sewer bonds.

CITY PROPERTY.—The city owns real estate and personal property which it values at $37,745,809, this including $9,236,000 for Prospect Park and $18,386,662 for the water works. In addition it owns $10,013,000 stock in the New York and Brooklyn Bridge. The earnings of the bridge in 1891 from tolls were $1,176,448, the total receipts being $1,289,785. At present the surplus over operating expenses is all consumed in enlarging terminal facilities.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows. Improved real estate in this city is assessed at about 70 per cent of its actual value, and unimproved real estate at about 50 per cent.

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1893	$486,531,506	$19,523,170	$506,054,676	$28·50
1892	467,112,382	16,615,947	483,728,329	27·70
1891	448,802,470	18,111,779	466,914,249	25·67
1890	430,911,794	21,846,807	452,758,601	29·482
1889	407,127,535	21,330,546	358,270,667	26·50
1888	385,904,998	22,597,240	354,140,088	26·563
1887	362,166,083	21,685,591	383,851,674	27·595
1886	339,922,812	14,217,276	408,502,238	27·347
1885	336,221,357	22,049,310	428,458,081	29·482
1880	223,620,197	11,215,794	234,835,991	26·90

POPULATION.—In 1890 population was 806,343; in 1880 it was 566,653; in 1870 it was 396,099.

BUFFALO.—CHARLES F. BISHOP, Mayor.

Buffalo is in Erie County, and the city's tax valuation is about 5/6 that of the entire county.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
1. CITY LOANS—VARIOUS PURPOSES:				
Volunteer relief 1880	5	A & O	Apr. 26, 1899	$25,000
Chicago Fire.....1880	4	A & O	Oct. 5, 1897	50,000
Municipal building....1890	3½	J & J	July 15, '94 to 1905	60,000
Deficiency, ref.....1890	3½	M & S	Mar. 1894 to 1905	145,000
do do 1893	3	July	July 1, 1894	15,000
Swing bridge, ref.....1887	3½	J & J	Jan. 1, 1902	45,500
Market.....1890	3½	A & O	Apr. 1, 1920	80,000
Plank road award 1890	3	J & D	June 2, 1910	115,000
Buffalo Charter loan..1891	3½	J & J	July 1, '94 to 1901 $142,831 yearly.	1,142,649
City and County Hall.1872	7	F & A	Aug. 1, 1902	100,000
do do .1873	7	M & N	May 1, 1903	100,000
do do .1873	7	M & S	Sept. 1, 1905	150,000
do do .1874	7	J & J	July 1, 1907	200,000
do do .1875	7	M & S	Sept. 1, 1910	125,000
do do .1891	4½	M & S	Nov. 1, 1911	50,000
Monthly local work...1893	3	Var.	Var. 1894	49,927
do do ...1893	3½	Var.	Var. 1894	30,387
do do ...1893	4	Var.	Var. 1894	24,704
2. BONDS FOR PARKS:				
Park 1870	7	J & J	July 1, 1915	100,000
do 1870	7	J & J	July 1, 1916	100,000
do 1870	7	J & J	July 1, 1917	150,000
do 1871	7	J & J	Jan. 1, 1918	50,000
do 1871	7	J & J	July 1, 1919	100,000
do 1872	7	J & J	July 1, 1921	100,000
do 1873	7	J & J	Jan. 1, 1923	95,000
do 1873	7	J & D	Dec. 1, 1924	100,000
do 1874	7	J & J	Jan. 1, 1924	100,000
do 1875	7	J & J	Jan. 1, 1925	100,000
do 1875	7	J & J	July 1, 1925	100,000
do 1876	6	J & J	Jan. 1, 1924	100,000
do 1887	3½	F & A	Feb. 1, 1927	120,000
do 1890	3½	J & J	Jan. 1, 1925	50,000
do 1886	3	J & J	July 1, 1910	50,000
do 1886	3	J & J	July 1, 1926	30,000
do 1891	3½	J & J	July 1, 1921	200,000
3. RAILROAD LOANS:—				
Buff. & Jamestown RR. 1873	7	J & D	June 2, 1893	75,000
do do 1875	7	J & J	July 1, 1894	75,000
do do 1875	7	A & O	Oct. 1, 1895	77,000

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Buff. & Jamestown RR.	1879	5	F & A	Aug. 25, 1899	$75,000
do do ref.,	1893	3½	J & J	Jan. 1, 1913	75,000
do do ref.,	1893	3½	F & A	Feb. 1, 1913	75,000
do do ref.,	1893	3½	J & D	June 2, 1913	.....
Buff. N.Y. & Phil. RR.,	1884	4	A & O	Apr. 1, 1901	30,000
Buff. & Jamest'n RR.,	1884	4	M & N	Nov. 1, 1902	75,000
do do	1885	4	J & J	Jan. 1, 1904	75,000
Buff. N.Y. & Phil. RR.,	1885	4	J & J	Jan. 1, 1904	30,000
Buff. & Jamest'n RR.,	1888	3½	A & O	Apr. 1, 1902	75,000
do do	1886	3½	F & A	Feb. 1, 1904	75,000
Buff. N.Y. & Phil. RR.,	1886	3½	J & J	Jan. 1, 1906	40,000
do do	1889	3½	A & O	Oct. 2, 1909	100,000
do do ref.,	1890	3½	J & J	July 1, 1910	100,000
do do ref.,	1890	3½	J & D	Dec. 15, 1910	100,000
do do ref.,	1891	3½	J & J	July 1, 1911	100,000
do do ref.,	1892	3½	J & J	July 1, 1912	100,000
Schools	1888	3½	F & A	Aug. 1, '94 to 1908 $12,500 yearly.	$187,000
do	1889	3½	M & N	Nov. 1, '94 to 1909 $7,500 yearly.	120,000
do	1892	3½	A & O	Apr. 1, 1912	150,000
do	1894	3½	A & O	Aug. 1, 1898	300,000
4. SEWER LOANS:—					
Bird Avenue	1883	4	M & N	May 1, 1913	238,000
Buffalo Trunk 1888-90		3½	F & A	Aug. 1, '94 to 1918 $15,000 yearly.	375,000
Bailey Avenue		3½	J & J	July 1, 1918	200,000
Buffalo Trunk	1889-90	3½	F & A	Aug. 1, 1919	10,000
Buffalo Trunk	1890	3½	F & A	Aug. 1, 1920	5,000
do	1886-'87	3	F & A	Aug. 1, '94-'1916 $10,000 yearly.	230,000
do	1887	3	F & A	Aug. 1, 1917	5,000
Babcock & Seneca St.	1886	3	M & N	May 1, 1911	30,000
do do		3	M & N	May 1, 1912	30,000
Hertel Avenue	1887	3	F & A	Aug. 1, 1917	200,000
5. TAX LOANS:					
Tax loan	1880	4½	J & D	June 28, 1900	200,000
do	1891	4	F & A	Aug. 1, 1896	91,525
do	1888	3½	F & A	Aug. 15, 1893	81,092
do	1889	3	F & A	Aug. 1, 1894	88,536
do	1890	3	F & A	Aug. 1, 1895	79,562
do	1892	3½	F & A	Aug. 1, 1897	130,639
Temp. loan (water.)	1893	4	July	July 1, 1894	200,000
do do	1893	4½	J & J	July 1, 1894	3,665
6. WATER BONDS:					
Water	1873	7	M & S	Sept. 1, 1903	200,000
do	1874	7	A & O	Apr. 1, 1905	100,000
do	1874	7	J & J	July 1, 1906	100,000
do	1874-75	7	F & A	Aug., 1908-09	200,000
do	1874	7	A & O	Oct. 1, 1908	79,380
do	1876	7	J & J	Jan. 1, 1896	50,000
do	1876	6	J & J	July 1, 1896	100,000
do	1878	5	M & S	Sept. 2, 1898	50,000
do	1879-80	5	A & O	Apr. 25, 1898-99	200,000
do	1880	4	J & J	July 1, 1904	50,000
do	1880	4	M & S	Sept. 1, 1904	100,000
do	1880	4	M & N	Nov. 26, 1897	64,000
do	1881	4	A & O	Apr. 25, 1900	100,000
do	1884	4	A & O	Apr. 1, 1901	90,000
do	1885	3½	J & J	July 1, 1905	100,000
do	1886	3½	A & O	Oct. 1, 1903	100,000
do	1887	3½	M & S	Mch. 1, 1906	100,000
do	1887	3½	A & O	Apr. 1, 1906	50,000
do	1888	3½	J & D	June 1, 1902	100,000
do	1888	3½	J & D	June 15, 1908	57,500
do	1888	3½	J & J	June 15, 1914	275,000
do	1888	3½	J & J	Dec. 1, 1908	100,000
do	1889	3½	M & N	May 1, 1919	225,000
do	1889	7	F & A	Aug. 1, 1909	100,000
do	1889	3½	A & O	Oct. 1, 1909	145,000
do refunding	1890	3½	J & J	J & J, 1910	150,000
do do	1891	3½	J & J	Jan. 1, 1911	100,000
do do	1891	3½	F & A	Aug. 1, 1911	50,000
do do	1891	3½	A & O	Nov. 1, 1911	100,000
do do	1892	3½	A & O	Oct. 1, 1912	100,000
do do	1892	3½	J & D	Dec. 1, 1912	100,000

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Buffalo's total municipal debt, the sinking fund held by the city against the same, and the water debt, on each of the dates mentioned.

	Jan. 1, 1894.	Jan. 1, 1892.	Jan. 1, 1891.
Total bonded debt	$11,526,829	$10,099,399	$9,986,736
Sinking funds	348,095	271,539	280,457
Net debt	$11,178,734	$9,827,860	$9,706,279
Water debt (incl. above)	$3,635,882	$3,435,882	$3,435,882

FREEDOM FROM TAXATION.—The Buffalo trunk sewer bonds are exempt from city taxation.

INTEREST—WHERE PAYABLE.—Interest on the bonds is payable by City Comptroller in Buffalo and by the Gallatin National Bank in New York, as follows:

INTEREST PAYABLE.

In New York only—		*In both N. Y. & Buff*
Volunteer relief.	School bonds.	Buffalo Trunk sewer.
Chicago fire relief.	Swing bridge.	City and County Hall.
Sewer bonds—	Market bonds.	Park bonds.
Hertel Avenue.	Plank road awards.	Railroad bonds.
Babcock & Seneca St.	Municipal Court b'ld'g.	Tax loans
Bird Avenue.	*In Buffalo only—*	Water loans.
Bailey Ave. sewer.	Deficiency loan.	
Buffalo Charter, 1891.	Monthly local work.	
	Temporary loan.	

CITY PROPERTY.—The city owns real estate valued at $9,160,733 personal property valued at $6,378,819; total, $15,539,552. This total includes the water works and real estate, valued at $889,000 and personal property valued at $4,998,107.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at "about 65 or 70 per cent of its actual value."

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1893	.....	.....	$208,665,620	$20·918121
1892	$183,254,870	$13,829,910	197,084,780	20·067182
1891	168,181,880	11,775,580	179,957,460	21·529983
1890	151,356,325	11,003,125	162,359,450	20·34253
1889	147,168,115	10,344,455	157,512,570	.....
1888	123,693,900	9,383,405	133,076,805	.....
1880	76,288,208	7,622,375	83,910,583	.....

The tax rate in 1894 includes State and county tax, $5·075; city tax proper, $15·843121; total, $20·918121.

POPULATION.—In 1890 population was 255,664; in 1880 it was 155,134; in 1870 it was 117,714.

CANTON VILLAGE.—St. Lawrence County.

LOANS— When Due.
SEWER BONDS—
3½s, ..., $35,000.... .....
WATER BONDS—
3½s, J&J, $40,000....July 1, 1909

Total bonds (last ret'rns) $75,000
Tax valuation of town in 1890 was.....3,267,140
Population in 1890 about....3,700
Population in 1880 was 2,049

CATSKILL.—This village is in the town of the same name.

LOANS— When Due.
VILLAGE BONDS—
Water bonds ($1,000 each)—
4s, J&J, $100,000 } $5,000 due y'rly
4s, J&J, 54,000 } aft. Jan. 1, 1895
TOWN BONDS—
Iron bridge bonds—
4s, M&S, $9,000.....Mar. 1, 1894
($1,500 due yearly) to Mar., 1899
4s, J&D, $16,000.....June 1, 1894
($2,000 due yearly) to J'ne 1, 1901
Interest on village bonds is payable at the Catskill National Bank.

Village debt (last ret'ns). $154,000
Town debt (last returns). 35,500
Tax valuation of village in 1890—
Real estate.....2,473,545
Personal property ... 846,935
Total 3,320,480
Average tax per $1,000. $6·50
State and county tax additional..... $11·81
Population of village, 1890..4,915
Population of village, 1880..4,320

CHESTER { WILLIAM A. LAWRENCE, Mayor. GEORGE M. ROE, Treasurer.

This village is in Orange County.

LOANS— When Due.
WATER WORKS—
4s, J&D, $48,000.....Dec. 1, 1917
Total debt, 1893..... $48,000

Total valuation 1892.....$485,485
Assessment about ½ actual value.
Tax rate (per $1,000) 1893.$13·70
Population 1890 was.....2,112

INTEREST on the bonds is payable by Coffin & Stanton of New York City.

CLINTON CO.—ANDREW WILLIAMS, Treas.

County seat is Plattsburg.

LOANS— When Due.
COURT HOUSE BONDS—
4s, Mar. 1, $28,000...Mar. 1, 1894
($4,000 due y'rly) to Mar. 1, 1900
4s, Mar. 1, $12,000...Mar. 1, 1894
($2,000 due y'rly) to Mar. 1, 1899
4s, Mar. 1, $10,000.Mar. 1, 1901-2
NORMAL SCHOOL BONDS—
4s, Mar. 1, $1,000..Mar. 1, 1894-5

Int. payable at Treasurer's Office.
Bonded debt, 1893. .... $51,000
County has no floating debt.
Tax valuation, real.....$6,223,710
Tax valuation, personal 740,635
Total valuation 1892... 6,964,345
Tot. tax (per $1,000) about $12·10
Population 1890 was.....46,437
Population 1880 was.....50,897

The actual value of property in this county largely exceeds the assessed valuation.

COBLESKILL.—A. C. KILMER, Village Treas.

Cobleskill is in Schoharie County.

LOANS— When Due.
SCHOOL BUILDING—
5s, F&A, $4,000...Feb. 1, 1894-95
SEWER BONDS—
4s, F&A, $21,500 .....Feb., 1896
($2,000 due yearly) to Feb. 1, 1906
WATER WORKS—
3½s, F&A. $65,000...Feb. 1, 1896
(Part due yearly) to Feb. 1, 1917

Total debt Feb. 1, 1894....$90,500
Tax valuation 1893.....910,750
Assessment is ⅔ actual value.
State & Co. tax (per $1,000).$4·00
City and school tax.....$13·40
Population 1890 was.....1,822
Population 1880 was.....1,222

INTEREST on the school building and sewer bonds is payable at the First National Bank of Cobleskill; on the water bonds at the office of the State Comptroller, Albany, N. Y.

COHOES.— { HENRY A. STRONG, Mayor. MILLER HAY, Treasurer.

This city is in Albany County.

LOANS— When Due.
LOCAL IMPROVEMENT BONDS—
4s, ... $20,000....June 15, 1894
($4,000 due y'rly) to June 15, 1898
4s, J&J. $5,000....July 1, 1895
4s, ... $15,000....July 1, 1897
($1,000 due y'rly) to July 1, 1911
4s, ... $5,000....July 1, 1912
7s, J&J, $40,000....July 1, 1894
($2,000 due yearly) to July 1, 1913
7s, J&J, $17,000....July 1, 1894
($1,000 due yearly) to July 1, 1910
4s, J&J, $65,000....July 1, 1918
Subject to call July 1, 1903.
4s, F&A, $25,000....Aug. 1, 1907
($5,000 due yearly) to Aug. 1, 1911
4s, J&J, $75,000....July 1, 1920
Subject to call July 1, 1905.
4s, J&J, $14,000....July 1, 1923
4s, J&J, $25,000.....July 1, 1905
($5,000 due yearly) to July 1, 1909

Tot. debt Feb. 15, 1894. $306,000
Tax valuation, real.....10,630,865
Tax valuation, personal 725,500
Total valuation 1893...11,356,365
City tax (per $1,000).....$5·40
State & co. tax (per $1,000)..12·60
Population in 1890 was....22,509
Population in 1880 was....19,416

All of the $75,000 water bonds are registered, and of the $65,000 issue, $35,000 are coupon and $30,000 registered.

INTEREST on the 7 per cent water bonds is payable at the National Bank of Cohoes; on the $35,000 of 4 per cent water bonds at the Manufacturers' Bank, Cohoes; on all other bonds by the Central Trust Company, New York.

COLLEGE POINT—This village is in the town of Flushing, Queens County.

LOANS— When Due.
IMPROVEMENT BONDS—
7s, J&D, $18,000.Dec. 1, '94 to '99
$3,000 payable yearly.
WATER BONDS—
7s, J&J, $10,800.....July 1, 1894
7s, J&J, 132,000.July 1, '95 to 1906
$11,000 payable yearly.
7s, J&J, $4,000..... July 1, 1907
7s, J&J, 8,000.....July 1, 1908

LOANS— When Due.
WATER BONDS—(Continued)—
7s, J&J, $60,000.July 1, 1909 to '13
$12,000 payable yearly.
7s, J&J, $2,000.....
Total debt Jan. 1, 1894.. $237,000
Water debt (included).... 219,000
Tax valuation 1893.....1,159,000
Assessment abt. ⅓ of actual value.
Total tax per $1,000..... $43·50
Population in 1890 was.....6,127
Population in 1880 was.....4,192

INTEREST on the improvement bonds is payable by the Village Treasurer; on water bonds at the Ninth National Bank, New York.

COLUMBIA COUNTY.—REUBEN M. SHUTTS, Treasurer.

County seat is Hudson.

LOANS— When Due.
REFUNDING BONDS—
4s, Mar. 1, $14,000....Mar. 1, 1895
($2,000 due yearly) to Mar. 1, 1901
4s, Mar. 1, $1,000.....Mar. 1, 1902
Total debt Mar. 1, 1894..$146,600

Tax valuation, real....$21,750,248
Tax valuation, personal 3,231,401
Total valuation 1893.. 24,981,649
Assessment is 66% actual value.
Population 1890 was.....46,172
Population 1880 was.....47,928

INTEREST on the refunding bonds is payable at the Treasurer's office.

CORNING.—This town, including the city of the same name, is in Steuben County.

LOANS— *When Due.*
TOWN BRIDGE BONDS—
4s, F&A, $14,000..Feb., 1895-1908
($1,000 due yearly.)
TOWN RR. BONDS—
7s, J&J, $40,000.....Jan., 1902

CITY SEWER BONDS—
7s, J&J, $50,000..Jan., 1908 to '17
Valuation 1893 (city)..$3,342,150
Population, city, 1893 (est.).11,000
Population, town, 1893 (est.)12,000

INTEREST is paid at the office of the Knickerbocker Trust Company, New York City.

CORTLANDVILLE.—R. B. SMITH, Superv'r.

This town, including the village, is in Cortland County.

LOANS— *When Due.*
TOWN RAILROAD BONDS—
5s, ... $148,000.....Optional
Net town debt 1894.....$177,000
Village debt Mar. 1, 1894. 46,000
Tax valuation in 1893..$2,381,427

Real estate being.....$2,200,775
Personal property..... 180,652
Assessment about ⅓ actual value.
Total tax per $1,000... $20·10
Population in 1890 was.....11,451

DELHI.—CHARLES S. WOODRUFF, Treas.

This town is in Delaware County.

LOANS— *When Due.*
N. Y. & OSWEGO MIDL'D RR.—
3½s, Feb., $219,000.....1895
($5,000 due yearly) to 1938
Total debt Feb. 1, 1894.. $219,000
Sinking fund..... 6,000
Net debt Feb. 1, 1894... 213,000

Tax valuation, real.....$1,044,000
Tax valuation, personal 190,880
Total valuation 1893... 1,234,880
Assessment about 3-5 actual value.
Total tax (per $1,000).. $24·01
Population in 1890 was.....2,908
Population in 1880 was.....2,941

TAX FREE.—The bonds are exempt from taxation.
INTEREST is payable at Albany.

DUNKIRK.—C. E. HEQUEMBOURG, Mayor. P. J. MULHOLLAND, Treasurer.

This city is in Chatauqua County.

LOANS— *When Due.*
ELECTRIC LIGHT PLANT—
4s, July, $4,000.....July 1, 1894
($1,000 due y'rly) to July 1, 1897
WATER WORKS BONDS—
7s, A&O, $100,000....Oct. 1, 1896
4s & 5s, Var., $40,300.....Various

Street impr'ments, 4s & 5s.$85,623
Total debt Mar., 1894....$257,597
Sinking funds..... 85,623
Total valuation 1893....1,717,845
Assessment same as actual value.
City tax (per $1,000).....$8·62
Population 1890 was.....9,416

The city's population for 1892 is estimated by local authorities at 10,040.

DUTCHESS CO.—I. W. SHERRILL, Treasurer.

The county seat is Poughkeepsie.

LOANS— *When Due.*
REFUNDED DEFICIENCY—
3s, M&S, $12,000.....Mar. 1, 1895
($4,000 due y'rly) to Mar. 1, 1897
Total debt Mar., 1894.....$12,000

Tax valuation, real...$41,874,292
Tax valuation, pers'l.. 5,926,981
Total valuation 1893.. 47,801,293
Assessment about ¾ actual value.
Population in 1890 was....77,879

INTEREST is payable at the County Treasurer's office, Poughkeepsie, N. Y.

ELMIRA.—DAVID C. ROBINSON, Mayor. THOMAS SPENCE, City Clerk.

Elmira is the capital of Chemung County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bridge (iron) bonds c	7	M & N	Nov. 1, 1894	a$7,000
do repair .1890..r	4	J & D	Dec. 1, 1894	1,000
Fire Dep't bonds....1890.r	4	J & D	Dec. 1, 1894	e3,000
do do 1890.r	4	J & D	Dec. 1, 1895	f4,000
Floating debt bonds.1875.c	7	F & A	Aug. 1, 1894	a2,000
do do ...1876.c	7	F & A	Aug. 1, 1894	a2,000
Fund'g debt bonds..1878.c	6	M & N	Nov. 1, 1895	a10,000
do do ..1877.c	5	F & A	Aug. 1, 1894	a4,000
do do .1879-80	5	F & A	Aug. 1, 1895	4,000
do do .1879-80	5	A & O	Oct. 1, 1895 & '96	4,000
do do .1879-80	5	M & N	Nov. 1, 1896	12,000
General fund.....1889.r	3	M & S	Sept. 1, 1892	d2,000
Park bonds (Eld. Pk.) '89..r	3	M & S	Sept. 1, 1894-97 $5,000 yearly.	a20,000
do do '89..r	3	M & S	Sept. 1, 1898	a4,000
do do '89..r	3	M & S	Sept. 1, 1899	b3,500
Redemption bonds...1892	3½	.....	1912-1921 $23,000 yearly.	230,000
School bonds.....1891.r	4	M & N	July 1, 1902	10,000
do 1891.r	4	M & N	July 1, 1903	20,000
do 1891.r	4	M & N	July 1, 1904	28,500
do 1889.r	3	J & J	July 1, 1897-98	g10,000
do 1889.r	3	J & J	July 1, 1899	g10,000
Sewer bonds 1884.c	4½	F & A	Aug. 1, 1899	a9,000
do 1882.c	4	J & D	Dec. 15, 1894	a5,000
do 1883.c	4	J & J	July 1, 1895-96	a10,000
do 1883.c	4	F & A	Aug. 1, 1897	a20,000
do 1883.c	4	A & O	Oct. 1, 1898	a21,000
do 1889.r	3	M & S	Sept. 1, 1899	a10,000
do 1889.r	3	M & S	Sept. 1, 1900	a20,000
do 1889.r	3	M & S	Sept. 1, 1901	a20,000
do 1889.r	3	M & S	Sept. 1, 1902	a10,000

a $1,000 each. b $500 each. d $2,000 each. e A single bond for $3,000. f A single bond for $4,000. g $5,000 each. c Coupon. r Registered.

TOTAL DEBT.—The subjoined statement shows Elmira's total bonded debt on the dates indicated:

	Apr. 1, '93.	*June* 17, '92.	*Feb.* 4, '91.	*Feb.* 4, '90.
Total bonded debt $553,000		$318,000	$324,430	$334,860

The city's floating debt on June 17, 1892, was $239,000; total debt, $557,000; cash on hand, $20,000; net debt, $537,000. There is at present no floating debt and no sinking fund

ASSESSED VALUATION.—The city's assessed valuation (about ¾ actual value) and tax rate have been as follows in the years named:

Years.	*Real Estate.*	*Personal Property.*	*Total.*	*City Tax per $1,000.*
1892.....	$13,477,109	$1,733,100	$15,210,209	$15·32
1891.....	13,304,699	1,733,850	15,038,549	*3·33
1890.....	12,258,494	1,116,200	13,374,694	14·15
1889.....	11,966,619	1,015,700	12,982,319	13·57
1888.....	11,666,917	927,100	12,594,017	15·35
1880.....	9,959,975	511,300	10,471,275	13·15

* If city tax 1891 had been levied, the rate would have been $13·10 per $1,000, including the school rate $3·33, which was the only city tax, or part thereof, levied in 1891.

POPULATION.—In 1890 population was 29,708; in 1880 it was 20,541; in 1870 it was 15,863.

ERIE COUNTY.—GEORGE BALTZ, Treasurer.

County seat is Buffalo.

LOANS— *When Due.*
COUNTY BONDS—
7s, ..., $425,000
7s, ..., 100,000
6s, ..., 100,000 } Vari's, '94 to '10
4s, ..., 35,000
4s, ..., 48,000

Total debt Apr., 1894. $708,000
Tax valuation 1893.. 250,206,126
Real estate..... 16,829,510
Personal property. 267,035,636
State & Co. tax per $1000...$5·07
Population in 1890 was...322,981
Population in 1880 was ..219,884

FLATBUSH.—WM. M. LYMAN, Supervisor.

This town is in Kings County adjoining Brooklyn and when annexed, as it soon will be, will constitute the Twenty-Seventh Ward of that city.

LOANS— *When Due.*
FLATBUSH AV. BONDS—
3½s, F&A, $3,000....Aug. 1, 1894
FLATB'H AV. ASS'T B'DS—
3½s, M&N, $50,000 } Nov. 1, 1900
4s, M&N, 150,000 } to 1909.
.... M&N, 50,000 }
School Bonds.....$10,000

LOANS— *When Due.*
SEWER BONDS—
3½s, J&J, $205,000. } July 15, 1899
4s, J&J, 240,000. } to 1928
.... J&J, 30,000. }
SEWER ASS'T BONDS—
3½s, M&N, $75,000 } Nov. 1, 1895
4s, M&N, 150,000 } to 1909

INTEREST is payable at the office of the Long Island Loan & Trust Company in Brooklyn.

TOTAL DEBT, ETC.—The total municipal debt on February 1, 1894, was $963,000. Flatbush had no debt previous to the year 1890. The town has no sinking fund, all issues of bonds being payable in instalments.

ASSESSED VALUATION in 1893 was $10,680,460. In 1892 real estate was $10,008,068; personal property, $51,300; total, $10,059,368. In 1880 the total assessed valuation was $4,260,827. Property is assessed at about 40 per cent of its actual value.

POPULATION.—The population in 1890 was 12,338; in 1880 it was 7,634; in 1870 it was 6,309. According to local figures the population in 1893 was about 15,000.

FLUSHING.—C. B. SMITH, Clerk.

This town, including the village of the same name, is in Queen's County. The financial statement for the village is given first and following it the town report.

LOANS— *When Due.*
BRIDGE BONDS 1893—
5s, M&N, $16,000.....May 1
($1,000 due yearly.)
REFUNDING BONDS 1893—
4s, A&O, $10,500.April, $500 y'rly
SCHOOL BONDS '91, $1,000 e'h—
4s, M&S, $1,000.....Sept. 30, 1907
4s, M&S, 44,000.....Sept. 30, 1908
7s, A&O, 24,000..... 1894-1906
($2,000 payable yearly.)
4s, M&S, $10,000....Sept. 30, 1930
(part due y'rly) to Sept. 30, 1934
STREET BONDS—
4s, M&N, $28,000...Nov. 1, 1894
($4,000 due yearly) to Nov. 1, 1901
5s, M&N, $25,000.....May 1
($1,000 due yearly.)
4s, M&N, $36,000....Nov. 1, 1901
($4,000 due y'rly) to Nov. 1, 1909
4s, M&N, $34,000.May 1, '10 to 17
($4,000 due yearly.)

4s, M&N, $2,000.....May 1, 1918
VILLAGE INDEBTEDNESS—
4s, A&O, $20,000... 1893-1912
($1,000 payable yearly.)
WATER BONDS—
7s, A&O, $25,000.....1894
7s, A&O, 125,000.....1903
5s, A&O, 23,000.....1909
5s, A&O, 20,000.....1914
Total debt Feb. 1, 1894.. $332,527
Water debt, included.... 288,527
Tax valuation 1893.....2,784,185
Tax valuation in 1889...2,235,517
Property is assessed abt. ⅓ of its actual value
Total tax rate (per $1,000)..$24·40
Population in 1890 was.... 8,463
Population in 1880 was (est.) 6,683
Interest is payable on school bonds at Market & Fulton Bank, N. Y.; on other bonds at Seventh Nat. Bank, N. Y.

TOWN OF FLUSHING.

LOANS— *When Due*
REFUNDING BONDS—
6s, M&S, $15,500...Mar. 1, 1895
($3,000 due y'rly) to Mar. 1, 1899
5s, A&O, $4,000...Apr. 1, '94 & '95

DRAINAGE BONDS—
4s, —, $2,000..... .....
Tax valuation 1891.... $7,069,721
Population in 1890 was 19,803

FREDONIA.—This village is in Chautauqua County.

LOANS— *When Due.*
WATER BONDS (1884)—
4s, F&A, $62,500..... 1894
($2,500 due yearly) to 1922
VILLAGE HALL BONDS—
3½s, A&O, $30,000..... 1901
($1,500 due yearly) to 1921

Interest is payable in N. Y. City.
Total debt (last returns) $107,500
Tax valuation 1890..... 1,384,000
Actual valuation..... 3,309,000
Total tax (per $1,000).. $8·00
Population 1890 was.....3,400
Population 1880 was.....2,692

GENESEO.—NELSON JANES, Treasurer.

This village is in Livingston County.

LOANS— *When Due.*
SEWER BONDS—
3½s, J & J, $10,000...July 1, 1900
3½s, J & J, 10,000...July 1, 1910
WATER BONDS—
3½s, M&N, $25,000...May 1, 1897
3½s, M&N, 20,000...May 1, 1907
3½s, M&N, 25,000...May 1, 1917
Total debt 1893.....$90,000

Sinking fund..... $6,000
Net debt 1893..... 84,000
Tax valuation, real..... 1,052,755
Tax valuation, personal 1,124,210
Total valuation 1892... 2,176,965
Assesment about ¾ actual value.
Village tax (per $1,000) $5·39
Average school tax..... ·70
Population 1890 was.....2,286

INTEREST on the sewer bonds is payable in Schenectady; on the water bonds in New York City.

GLENS FALLS.—DANIEL COLLINS, Treasurer.

This village is in Warren County. Twenty-year water bonds for $80,000 have been authorized.

LOANS— *When Due.*
SEWER BONDS—
3½s, —, $167,000.....20 years
(Part due yearly) after 15 years
WATER BONDS—
5s, M&S, $30,000....$5,000 yearly
4s, J&J, 18,000.... 2,000 yearly

4s, J&J, $78,000....$5,000 yearly
Interest payable in Glens Falls.
Total debt July 18, '93.. $293,000
Tax valuation 1893.....5,200,000
Village tax (per $1,000). 8·00
Population in 1890 was.....9,509
Population in 1880 was.....4,900

GLOVERSVILLE.—J. F. DAVIS, Chamberlain. T. H. WILMARTH, Clerk.

Gloversville, which is situated in Fulton County, was incorporated as a city March 19, 1890, having theretofore formed part of the town of

Johnstown. On the separation the city was assigned a portion of Johnstown's debt. (See Johnstown.)

LOANS— NAME AND PURPOSE.		Interest. P.Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Water loan	1877	6	Sept. 1	Sept. 1, 1897	$24,000
do	1877	6	Sept. 1	Sept. 1, 1902	23,000
do	1877	6	Sept. 1	Sept. 1, 1907	23,000
do	1885	5	Jan. 1	Jan. 1, 1910	17,500
do	1889	3	F & A	Aug. 1, 1909	55,000
do	1892	3½	A & O	Apr. 1, 1915	50,000
Railroad bonds		3½	A & O	Apr. 1, 1911	22,000
do	1893	3½	A & O	Apr. 1, 1913	23,000
School bonds		3½	Sept. 15	Sept. 15, 1894	15,000
($5,000 due yearly) to Sept. 15, 1897					
do do		3½	Sept. 15	Sept. 15, 1897	3,000

INTEREST on the issue of 1885 and on the school bonds is payable at the Fulton County National Bank of Gloversville; on the issues of 1877 and 1892 in New York at the Fourth National Bank, and on the issue of 1889 in New York by Coffin & Stanton; on the railroad bonds by Fourth National Bank, N. Y. City.

TOTAL DEBT, ETC.—The city's total debt on March 1, 1894, was $255,500. Water debt (included in total debt) $192,500.

WATER WORKS.—The income from the water works owned by the city for the year ending February 1, 1894, was $22,000. Net earnings for year ending February 1, 1894, were $2,500 in addition to five miles of extensions.

ASSESSED VALUATION in 1893 of real estate $3,807,325; of personal property, $442,060; total, $4,249,385; total tax rate per $1,000, $29·10, including State tax, $8·70; county tax, $1·40; city tax, $11·00 and average school tax, $8·00. In 1890 the total assessed valuation was $3,649,232. Property is assessed at "about 60 per cent actual value."

POPULATION—The population in 1890 was 13,845; in 1880 it was 7,133; in 1870 it was 4,518.

GOUVERNEUR.—This village is in St. Lawrence County.

LOANS—	When Due.		
WATER LOANS:		Total debt (last returns)	$62,200
3½s, J & J, $60,000	1910	Tax valuation 1890	$1,016,830
Interest is payable in New York.		Population in 1890 was	3,500
		do in 1880 was	2,071

GRAVESEND.—Kings County.

LOANS—	Amount.		
Sewer bonds	$836,000	Bonded debt 1894	$1,166,000
Improvement bonds	330,000	Tax valuation 1893	4,455,110
		Population in 1890 was	6,937

GREENE COUNTY.—County seat is Catskill.

LOANS—	When Due.		
WAR LOAN—		3½s, M&S, $115,000	Mar. 1, 1902
3½s, M&S, 18,000	Mar. 1, 1895	Total debt Apr. 1, 1894	$255,000
3½s&5s, M&S, 20,000	Mar. 1, 1896	Bonds are exempt from county tax	
3½s&7s, M&S, 22,000	Mar. 1, 1897	Tax valuation, real	12,341,059
3½s, M&S, 20,000	Mar. 1, 1898	Tax valuation, personal	1,393,993
3½s, M&S, 20,000	Mar. 1, 1899	Tax valuation 1893	13,735,052
3½s, M&S, 20,000	Mar. 1, 1900	Tax rate per $1,000	$13·33
3½s, M&S, 20,000	Mar. 1, 1901	Population in 1890 was	31,598
		Population in 1880 was	32,695

GREENBUSH.—Rensselaer County.

LOANS— SEWER BONDS.		When Due.		
4s, J&J,	$55,000	July 2, 1896	Total debt (last returns)	$97,000
4s, J&J,		July 2, 1898	Valuation, real	3,211,820
4s, J&J,		July 2, 1899	Personal property	19,600
4s, J&J,		July 2, 1901	Total valuation 1890	3,231,420
4s, J&J,		July 2, 1903	Population in 1880 was	3,295
			Population of town in 1880	6,743

HAMDEN.—H. A. COMBS, Supervisor.

This town is in Delaware County.

Total debt 1893	$91,000	Total tax per $1,000	$19·43
Tax valuation 1890	600,220	Population in 1890 was	1,507

INTEREST is payable at the American Exch. Nat. Bank, N. Y. City.

HANCOCK—S. N. WHEELER, Supervisor.

This town is in Delaware County.

LOANS—	When Due.		
BRIDGE BONDS (1885)		Total debt Jan. 1, 1894	$93,000
6s, Mar., $2,000	Mar. 1, 1894	Tax valuation, real	1,240,487
6s, Mar., 2,000	Mar. 1, 1895	Tax valuation, personal	38,900
4s, Mar., 12,000	Mar. 1, 1897	Total valuation 1893	1,279,387
($2,000 due yearly) to Mar. 1, 1902		Total tax per $1,000	13·53
COMPROMISE RR. BONDS:		Population in 1890 was	4,745
4s, M&S, $72,000	Various.	Population in 1880 was	3,238

TAX FREE.—The compromise bonds are exempt from taxation.

RAILROAD BONDS.—In 1871 $100,000 bonds were issued, illegally it was claimed, in aid of the New York & Oswego Midland RR. The town resisted payment of interest and in 1887 a compromise was effected with the holders in accordance with which the present 4 per cent compromise bonds were issued.

INTEREST on the railroad bonds is payable at the Farmers' Loan & Trust Company, New York City; on the 6 per cent bridge bonds at the Deposit National Bank, Deposit, N. Y.; on the 4 per cent bridge bonds at the Delaware County Bank, Walton, N. Y.

HERKIMER.—This village is in Herkimer County.

LOANS—	When Due.		
ELECTRIC LIGHT PLANT—		Total valuation 1891	$2,295,031
4s, June, $14,000	1911	Assessm't is ⅔ actual value.	
WATER WORKS—		State tax (per $1,000)	$2·03
3½s, July 1, $57,000	July 1, 1908	County tax (per $1,000)	2·41
Total debt (last returns)	$71,000	Town tax (per $1,000)	2·48
Tax valuation, real	2,111,931	Village tax (per $1,000)	7·42
Tax valuation, personal	183,100	Average school tax	4·29
		Population town in 1890 was	4,666

INTEREST on the electric light bonds is payable in New York City; on the water bonds at the State Capital, Albany, N. Y.

HOOSICK FALLS.—SALEM H. WHITE, Treas.

This village is in Rensselaer County.

LOANS— SEWER BONDS (reg.)—	When Due.		
4s, semi-an., $45,000	July 1, 1894	Tax valuation 1892	$2,500,000
($2,500 due yearly) to July 1, 1911		Assessment ⅔ of actual value.	
Total debt June 1, 1893	$45,000	Tax rate (per $1,000)	$8·50
		Population in 1890 was	7,014
		Population in 1880 was	4,530

INTEREST is payable at the First National Bank of Hoosick Falls.

HUDSON.—The city of Hudson was incorporated in 1785. is the County seat of Columbia County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refund'd loan of 1854-1884	4	Feb. 10	Feb. 10, 1897, &c.	$16,500
School house bonds 1886	4	Oct. 1	Oct. 1, 1899, &c.	24,000
do do 1894	3½	.....	.....	30,000
Street bonds 1894	3½	Aug. —	Aug., 1908 to '22	55,000
$1,000 yearly 1908 to 1912—$2,000 yearly 1913 to 1922.				
Water loan 1874 & '75	7	Feb. 1	Feb. 1, 1894-'97 part each year.	80,000
do 1887	7	Sept. 1	Sept. 1, 1896	5,000
do 1887	3½	F & A	Aug. 22, 1894, &c.	40,000
Miscellaneous city bonds	7	Apr. 1	Apr. 1, 1894-'95 $1,000 yearly.	2,000
do do	7	F & A	Feb. 1, 1894-1912 part each year.	12,250
do do	4	A & O	Apr. 1, 1898, &c.	30,000
do do	4	May 1	May 1, 1902	10,000

INTEREST is payable in Hudson at the office of the City Treasurer.

TOTAL DEBT, ETC.—The total funded debt in 1893 was $225,250, including water debt, $129,500.

ASSESSED VALUATION.—In 1890 the assessed valuation of real state was $4,338,740; of personal property, $1,303,650; total, $5,642,490; tax rate (per $1,000), $20·61.

POPULATION.—The population in 1890 was 9,970; in 1880 it was 8,670; in 1870 it was 8,615.

ILION.—Herkimer County.

LOANS—	When Due.		
WATER BONDS—		Subject to call after July 1, 1912	
4s, J&J, $95,000	July 1, 1922	Population in 1890 was	4,057
		Population in 1880 was	3,715

IRVINGTON.—JOHN DINKEL, Treasurer.

This village is situated in Westchester County.

LOANS—	When Due.		
SEWER BONDS—		Population in 1890 was	2,299
4s, M&N, $50,000	May 1, 1897	Population in 1880 was	1,904
($5,000 due yearly) to May 1, 1906			

ITHACA.—This city is in Tompkins County.

LOANS—	When Due.		
RAILROAD AID—		Sinking funds	$19,000
7s, J&D, $57,000	June, 1900	Tax valuation 1892	2,923,634
Total debt (last returns)	$67,000	Assessment about ⅔ actual value.	
		Population in 1890 was	11,079

JAMESTOWN.—N. R. THOMPSON, Treas.

Chautauqua County.

LOANS—	When Due.		
ELECTRIC LIGHT BONDS—		Total debt Mar. 1, 1894	$237,500
4s, J&D, $30,000	June 1, 1901	Tax valuation 1893	$4,847,297
4s, J&D, 32,000	Dec. 1, 1903	Assessment about ⅓ actual value.	
SEWER BONDS—		Total tax per $1,000	$37 02
3½s, M&S, $50,000	Mar. 1, 1923	Population (local authority)	22,970
4s, J&D, $111,000	Dec. 1, 1923	Population in 1890 was	16,038

JOHNSTOWN.—W. H. YOUNG, Treasurer.

This is a town in Fulton County. The city of Gloversville was formed out of a portion of its domain in 1890, and a part of the town debt below described was then assigned to said city. Of the RR. bonds due in 1894 and 1896 this town's share is estimated at $35,000. The balance is to be paid by Gloversville.

LOANS—	When Due.		
FONDA JOHNS. & GLOVERS. RR.		Bonds are tax exempt.	
7s, Nov. 1, $27,500	Nov. 1, 1894	Tax valuation 1892	$3,691,408
7s, Nov. 1, 50,000	Nov. 1, 1896	Assessment about ⅓ actual value.	
4s, F&A, 10,000	Feb. 1, 1901	County tax per $1,000	$12·90
3½s, F&A, 10,000	Feb. 1, 1903	Village and school tax	$12·90
3½, F&A, 10,000	Feb. 1, 1905	Population in 1890 was	10,959
Total debt 1893	$65,000	Population in 1880 was	16,626

INTEREST on the bonds due 1894 and 1896 is payable in Gloversville; on those due 1901 in Johnstown, and on those due 1903 and 1905 in New York City at the National Bank of the Republic.

KINGS COUNTY.—Kings County includes the city of Brooklyn and the towns of New Utrecht, Flatbush, Flatlands and Gravesend, having a total municipal indebtedness in 1894 of $49,938,189. The total debt of the county is $7,113,644, as given below.

LOANS— NAME AND PURPOSE	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Armory loan 1893	4	M & N	May 1, 1905	$60,000
do 1893	4	M & N	May 1, 1907	60,000
do 1893	4	M & N	May 1, 1909	80,000
County farm loan	4	M & N	May, 1899	150,000
do do	4	M & N	May, 1905	32,000
do do	4	M & N	May, 1906	32,000
do do	4	M & N	May, 1907	119,000
do do	4	M & N	May, 1908	119,000
do do 1893	4	M & N	May 1, 1903	175,000
do do 1893	4	M & N	May 1, 1904	175,000
do do	..	.....	1909	15,000
do do	..	.....	1910	15,000
do do	..	.....	1911 to 1913 $119,000 yearly	357,000
do do	3½	M & N	May 1901 to '05 $100,000 yearly	500,000
do do	3½	M & N	1902 to 1906 $100,000 yearly	500,000
do do	3½	M & N	May, 1914	100,000
do do	3	M & N	May, 1900	200,000
Hall of Records loan	4	M & N	May, 1894 to '98 $19,000 yearly	95,000
do	4	M & N	May, 1895	219,000
do	4	M & N	May, 1896	218,500

LOANS— NAME AND PURPOSE.	Interest. P.Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Hall of Records loan	4	M & N	May, 1897	$132,500
do	4	M & N	May, 1898	132,500
do	4	M & N	May, 1900	121,000
do	4	M & N	May, 1901	121,000
do	4	M & N	May, 1902	119,000
do	4	M & N	May, 1903	119,000
do	4	M & N	May, 1905	87,000
do	4	M & N	May, 1906	87,000
do .....1892.	4	M & N	May, 1907	100,000
do .....1892.	4	M & N	May, 1908	100,000
do	4	M & N	May, 1909	104,000
do	4	M & N	May, 1910	104,000
do	3½	M & N	May, 1918	130,000
do	3	.....	1902	121,500
do	3	.....	1903	121,500
do	3	M & N	May, 1915	180,000
Refunding loan.....1893	4	M & N	May 1, 1909	100,000
do 1893	4	M & N	May 1, 1910	100,000
State tax loan	4	M & N	May, 1904	119,000
CERTIFICATES OF INDEBTEDNESS:—				
Armory (13th regiment)	4	M & N	Nov. 1, 1894	50,000
do do	4	M & N	May 1, 1895	60,000
do do	4	M & N	May 1, 1897	60,000
do do	4	M & N	May 1, 1899	60,000
Armory (14th Regt.) 1892.	3½	M & N	May 1, 1896	50,000
Armory (32d Regiment)	4	.....	July 1, 1894	6,000
do do enlarge'nt	4	.....	July 1, 1894	15,714
do do do	4	.....	July 1, 1895	15,716
Court Ho. & Hall of Rec'rds	4	.....	July 1, 1894	12,000
do do do	4	.....	July 1, 1895	13,000

INTEREST—WHERE PAYABLE.—Coupons are paid by the Merchants' National Bank of Brooklyn; registered interest at the office of the County Treasurer, Brooklyn.

TOTAL DEBT, ETC.—The subjoined statement shows the total debt of Kings County in each of the years named.

	1894.	1892.	1891.
Total funded debt	$.....	$5,240,500	$5,342,000
Certificates of indebtedness	.....	576,144	632,902
Total debt	$7,113,644	$5,816,644	$5,974,902

DEBT LIMITATION.—See CHRONICLE, V. 55, p. 948.

ASSESSED VALUATION.—The assessed valuation of real estate for 1893 was $513,503,826; personal property, $19,704,920; total $533,208,746.

POPULATION in 1890, 838,547; in 1880, it was 599,495.

KINGSTON.—{DAVID KENNEDY, Mayor. J. E. PLINNEY, Treasurer.

This city is the capital of Ulster County. Kingston's 7 per cent City Hall bonds are to be called and refunders issued for the same.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City Hall	7	J & J	Jan.15,'95 to '97 $10,000 yearly.	$30,000
do	7	J & J	Jan. 15, 1898	20,000
Refunding	4	J & J	Jan. 15, 1911	25,000
do	4	J & J	Jan. 15, 1912	25,000
do	3	J & J	Jan. 15 ,1914	36,500
do	3	J & J	Jan. 15, 1915	31,500
do	3·65	J & J	1895 & 1896	8,397
do	6	J & J	1910	36,000
Wallkill Valley RR	7	J & J	Jan. 15, 1901	169,200

All the refunding bonds are optional.

TOTAL DEBT, ETC.—The total funded debt on Feb. 1, 1894, was $381,597; no floating debt or sinking fund.

ASSESSED VALUATION.—In 1894 the assessed valuation of real estate was $10,547,470; of personal property, $2,116,950; total $12,664,420; tax rate (per $1,000), $19·39. Real estate is assessed at "about 90 per cent of its actual value." In 1880 total assessed valuation was $6,577,904.

POPULATION.—The population in 1890 was 21,261; in 1880 was 18,344.

LANSINGBURG.—Rensselaer County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Water bonds	4	M & S	1904	$20,000
do	4	A & O	Oct. 1, 1910	15,000
do	4	M & S	1914	30,000
do	4	M & S	1924	40,000
do	4	M & S	1934	60,000
do	4	M & N	Nov. 1, 1938	25,000
do	4	J & J	July 1, 1939	10,000
do	4	M & N	May 1, 1941	15,000
Sewer bonds	4½	A & O	$2,000 or $3,000 each y'r until p'd.	35,333
School bonds	4	.....	1894-1899, $2,000 yearly.	12,000
do .....1892.	4	.....	1904-1912 $5,000 yearly.	45,000

INTEREST—WHERE PAYABLE.—Interest on the water bonds due Oct. 1, 1910, is payable at the bank of D. Powers & Sons, Lansingburg; on the sewer bonds, at the Treasurer's office, and on all other bonds at the National Bank of Commerce in New York City.

TOTAL DEBT, ETC.—The total funded debt on the date of our last returns was $269,333, including water debt of $215,000.

ASSESSED VALUATION.—In 1890 the assessed valuation of real estate was $5,365,135; of personal property, $613,992; total $5,979,127. Tax rate (per $1,000), $20·28. In 1880 total assessed valuation was $1,700,025.

POPULATION.—The population in 1890 was 10,550; in 1880 it was 7,432.

LANSINGBURG UNION FREE SCHOOL DIST. No. 1.

LOANS.	When Due.	
4s, J&D, $30,000	Dec. 1, 1900 to '14 $2,000 due yearly.	Int. payable at Lansingburg, N. Y.
Total debt 1894	$42,000	
Tax valuation 1893	6,120,644	

LE ROY.—The town of Le Roy, including the village of the same name, is in Genesee County. The village has no separate debt.

LOANS— B. R. & P. RR. BONDS—	When Due.	
4½s, J&J, $14,000	July 1, '94 to '95 ($7,000 due yearly.)	Tax valuation, personal $447,700
Tax valuation, real	2,379,200	Total valuation 1893 2,826,900
		Total tax (per $1,000) $7·62
		Town population 1890 4,782
		Village population 1890 2,743

INTEREST on town bonds is payable at the office of the Union Trus Co. of New York.

TAX FREE.—Bonds are exempt from State and county tax.

LIBERTY.—This town is in Sullivan County.

LOANS— N. Y. & Os. MID. RR.—	When Due.	
4s, J&J, $108,000		Equalized valuat'n 1892 $569,519
Total debt 1893	$108,000	Total tax (per $1,000) $22·15
		Population in 1890 was 3,357
		Population in 1880 was 3,209

LITTLE FALLS.—Situated in Herkimer County.

LOANS— FLOATING DEBT—	When Due.	
4s, July, $5,000	July 1, 1894 ($1,000 due yearly) to July 1, 1898	Water debt additional $305,000
FUNDING BONDS 1893—		Tax valuation, real 1,529,600
..s, J&J, $9,000	July, '94 to 1902 ($1,000 due yearly.)	Tax valuation' personal 279,100
School district 4s	$21,000	Total valuation 1892 1,808,700
Water bonds	305,000	Assess'mt is 10 p.c. actual value.
Total debt 1893	37,000	State and county tax 1891 $21·90
		City tax (per $1,000) 1891 20·52
		Population in 1890 was 8,783
		Population in 1880 was 6,910

LOCKPORT.—{JOHN T. DARRISON, Mayor. J. C. HARRINGTON, Treasurer.

This city is situated in Niagara County.

LOANS—	When Due.	
RAILROAD BONDS—		Interest payable at City Treasury.
7s, J&J, $60,000	Jan. 1, 1895 ($10,000 due y'rly) to Jan. 1, 1901	Bonded debt Jan. 1, 1894 $229,667
WATER BONDS—		Sinking fund 9,000
3½s, M&N, $33,6 6	Nov. 1, 1898 ($2,666 67 yearly) to Nov. 1, 1906	Net debt 1894 220,667
UNION SCHOOL BONDS—		Tax valuation, real 6,275,708
3½s, M&N, $120,000	Nov. 1, 1902 ($10,000 due y'rly) to Nov. 1, 1913	Tax valuation, personal 426,076
3½s, M&N, $5,000	Nov. 1, 1914	Total valuation 1893 6,701,784
		State and Co. tax (per $1,000) $6·53
		City tax (per $1,000) 14·70
		Population 1890 was 16,038
		Population 1880 was 13,522

In addition to the above the city has a debt of $90,000 for local improvements, which is payable by special assessment. The sum of $8,500 is payable to the sinking fund yearly.

LONG ISLAND CITY.—{H. S. SANFORD, Mayor. F. W. BLECKWENN, Treas.

LOANS— NAME AND PURPOSE	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Newtown funded debt	7	F & A	Feb. 1, 1895-1901 $20,000 yearly.	$121,500
do (refunded)	7	F & A	Feb. 1, 1908-1911 $16,000 yearly.	64,000
do do	6	F & A	Feb. 1, 1913-1919 Part each year.	112,500
do do	4	F & A	Feb. 1, 1920	16,000
Water loan (funded)	7	M & S	Sept. 1, 1894-1914 $20,000 yearly	210,000
do (refunded)	6	A & O	Oct. 1, 1911-1914 Part each year.	47,000
do do	5	M & S	Sept. 1, 1918-1919 $15,000 each ye'r	37,500
do do 1890	4	M & S	Sept. 1, 1920	45,000
do do 1890	3½	M & N	May 1, 1920	20,500
Fire department bonds	7	M & S	Sept. 1, 1902	20,000
Survey and map bonds r	7	J & J	July 1, 1894-1895 $12,000 yearly.	35,000
do (refunded)	5	J & J	July 1, 1918-1919 Part each year.	40,500
do do	5	J & J	July 1, 1921	9,000
Public school bonds	4½	M & S	1912	220,000
do do	4½	M & S	1912	94,500
Engine house bonds, 1889.	5	J & D	June 1, 1909	16,000
Funded debt bonds	4½	A & O	1913	79,000
Street improvem't bonds	4½	M & N	May, 1911	51,000
do do 1893	4½	M & N	Nov. 1, '98—1902 $81,500 due y'ly	407,500
do do 1893	4½	M & N	March 1, 1913	115,000
Revenue bonds* 1886	6	J & J	July 1, 1896	44,500
do 1887	5	M & N	May 1, 1897	16,500
do 1888	5	M & N	May 1, 1898	39,000
do 1883	5	.....	1903	120,000
do 1889	4½	M & N	Nov. 1, 1899	29,500
do 1892	4½	J & J	July 1, 1902	80,000
do (refunded) '84	4½	J & D	Dec. 1, 1899	58,000
do do '90	4½	M & N	May 1, 1910	77,000
do do '93	4½	.....	1903	32,000
do do '90	4	J & D	June 1, 1900	28,500
do do '91	5	M & S	Sept. 1, 1901	50,000

(r) The 7 per cent survey and map bonds are registered and all held by savings banks. All other issues are coupon bonds.

(*) The principal and interest of the revenue bonds are payable from the outstanding taxes and water rents.

PAR VALUE OF BONDS.—Bonds are in $1,000 and $500 pieces.

INTEREST is payable at the Queens County Bank of Long Island City

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Long Island City's total funded debt and the sinking fund held by the city against the same on each of the dates indicated.

	Jan. 1, 1894.	Feb. 1, 1893.	Apr. 1, 1892.
Total funded debt	$2,347,500	$1,807,500	$1,735,500
Sinking fund, etc	46,295	194,077	158,465
Net debt	$2,301,205	$1,613,423	$1,577,035
Water debt (included above)	$360,000	$375,000	$375,000

The sinking fund receives yearly no stated amount, but whatever money is received by the Treasurer and not otherwise appropriated.

WATER WORKS.—The water works owned by the city are self-sustaining.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1893	.....	.....	$16,034,892	$36·00
1892	15,373,722	188,900	15,562,622	.....
1891	15,330,362	194,900	15,525,262	24·40
1890	9,856,187	200,400	10,056,587	45·30
1880	7,201,087	100,500	7,301,587	.....

POPULATION.—In 1890 population was 30,506; in 1880 it was 17,129. State census 1892, 35,000.

MAMAKATING.—J. E. WINTER, Supervisor.

This town is in Sullivan County.

LOANS—	When Due.		
REFUNDING RR. BONDS.		Equalized val., real, 1892..	$906,830
4s, J&J, $152,000..J'ly,'94 to 1913		Assessment abt. 70 p.c. of full value	
(part due yearly)		Total tax (per $1,000) '94	$22·10
Total debt Jan. 1, 1894..$152,000		Population in 1890.....	3,401
		Population in 1880.....	3,845

MAYVILLE.—FRANK BURNS, Treasurer.

This village is in Chautauqua County.

LOANS—	When Due.		
WATER BONDS—		Total debt Feb. 1, 1894..	$19,000
4s, M&N. $19,000.....	1912	Tax valuation 1893.....	377,505
Interest is payable in New York.		State & Co. tax (per $1,000).$8·16	
		Population 1890 was.....	1,164

MECHANICVILLE.—W. J. ADAMS, Clerk.

This village is in Saratoga County.

Water bonds (issued).....	$88,000	Population in 1890 was.....	2,679
do (authorized).	35,000	Population in 1880 was.....	1,265

MIDDLETOWN.—{W. K. STANSBURY, Mayor. W. N. KNAPP, Treasurer.

Middletown is in Orange County. Bonds issued jointly by this city and the town of Wallkill are included in the following statement.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
RR. bonds issued jointly by this city & town of Wallkill.	3½	April	Apr.,'94 to 1937 $2,500 p'd. y'rly	$110,000
Sewer bonds, Mar., 1881 ...	4	.....	.....	20,000
Water bonds, 1886.....	4	.....	Apr. 11, 1911	28,000
do 1891.....	4	F & A	Aug. 1, 1911	40,000
do 1888.....	3½	J & J	July 1, 1918	100,000
		Subject to call July 1, 1898.		
do 1890.....	3½	.....	June 1, 1910	75,000

INTEREST—WHERE PAYABLE.—Interest on water 3½s due July 1, 1918, is paid at city treasury.

TOTAL DEBT, ETC.—The total bonded debt in 1894, including bonds issued jointly with town of Walkill, $283,000. Sinking fund payments are made annually towards retirement of sewer bonds.

ASSESSED VALUATION.—In 1894 the assessed valuation of real estate, about ⅓ of actual value, was $2,606,000; of personal property, $248,225; total, $2,854,225; tax rate, (per $1,000) in 1890, $33·56.

POPULATION.—The population in 1890 was 11,977; in 1880, was 8,494.

MONROE CO.—ALEXANDER MCVEAN, Treas.

County seat is Rochester.

LOANS—	When Due.		
BOUNTY BONDS (Refunding)—		Total debt Mar. 1, 1894	$325,000
3½s, F&A, $50,000..Feb. 15, 1899		Tax valuation, real...	133,121,281
3s, F&A, 50,000..Aug. 15, 1894		Tax valuat'n, pers'nal.	8,382,007
3s, F&A, 50,000..Feb 15, 1895		Total valuation 1894.	141,503,288
3s, F&A, 50,000..Feb. 15, 1896		Population 1890 was.....	189,586
3s, F&A, 75,000..Feb. 15, 1897		Population 1880 was.....	144,903
3s, F&A, 50,000..Feb. 15, 1898		Population 1870 was.....	117,868

INTEREST and principal are payable at the American Exchange National Bank, New York City.

MOUNT VERNON.—{E. F. BRUSH, Mayor. E. G. PEASE, City Clerk.

Mount Vernon is in Westchester County. The city received its charter on March 22, 1892

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Assessment bonds, 1892.	5	M & S	Sept. 1, '94, to '98	$15,000
($5,000 due in '94, '96 and '98 respectively.)				
do do .	5	M & N	May 1, '95-'7 & '9	15,000
do do .	5	J & J	July 1, '96 & '98	6,500
Highway bonds.....	4	M & S	Sept. 1, 1917 to '26	100,000
($10,000 due yearly.)				
School Dist. bonds, 1893.	4	.....	1894 to 1913 $2,000 due y'rly.	$41,000
Sewerage loan bonds	4	J & D	$10,000 yearly.	a80,000
do do c*.	4	J & D	June 1, 1914, to '18 $10,000 yearly.	a50,000
do do ...	4	J & D	June 1, 1919	a15,000
do do ...	4	J & D	June 1, 1917-19	25,000
do do ...	4	J & D	June 1, 1920	a15,000
do certificates..	5	J—Q	.....	26,500
do village	6	J—Q	.....	13,205
Highway bonds.....	4	F & A	.....	100,000
Tax relief bonds.....	5	J & J	July 1, '94, & '95 $3,000 due y'rly.	6,000
do do	6	.....	 1896	48,000

a $1,000 each.

INTEREST—WHERE PAYABLE.—Interest is payable at National Citizens' Bank, New York City.

POPULATION.—The population in 1890 was 10,677; in 1880 it was 4,586. According to local authority the population in 1892 was 17,000

NEW BERLIN.—

The village of New Berlin is situated in a town of the same name in Chenango County, but town and village are separate corporations and have separate debts. The population of the village in 1890 was about 1,000.

LOANS—	When Due.		
TOWN.		Total Town debt, 1893...	$75,000
N. Y. & Os. MIDLAND RR.—		do Village debt, ...	36,000
4s, J&J, $75,000.....July 1, 1908		Tax valuation in 1890—	
Subject to call after 1893		Town.....	1,135,870
VILLAGE.		Village.....	386,165
WATER BONDS—		Population of Town, '90.	.....
4s, J&J, $36,000.....July 15, 1915		Population in 1880 was.	2,572

INTEREST on town bonds is payable at First National Bank, Berlin Interest on village bonds is payable in New York.

NEWBURG.—{CHARLES J. LAWSON, Mayor. J. N. WEED, Treasurer.

This city is the county seat of Orange County. The interest on the water bonds is met by water rents. The Chambers Creek bridge bonds were issued jointly by the city of Newburg and town of New Windsor, to be paid in proportion to the taxable property of each.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
B'dge (Chmbrs Cr'k).'81-83	4	M & S	Sept. 15, '93-1901 $5,000 yearly.	*$40,000
do do ..1883	4	M & S	Sept. 15, 1902	1,000
City Hall.....1893	4	A & O	Apr. 1, 1895	10,000
do 1893	4	A & O	Apr. 1, 1896	10,000
do 1893	4	A & O	Apr. 1, 1897	2,000
Fire Department.....1893	4	M & S	Mar. 1, '95 to '98	4,560
($1,140 due yearly.)				
do do 1893	4	M & S	Mar. 1, '95 to '98	4,800
($1,200 due yearly.)				
Glebe fund.....1885	3	Ann.	Aug. 5, 1935	25,170
do 1893	4	Aug.	July 20, 1943	1,437
Sewer bonds.....1893	5	M & N	Nov. 15, 1895	7,000
Water bonds 1875	6	M & N	May 1, 1895	8,000
do 1876	6	M & N	May 1, 1896	15,000
do 1877	5	M & S	Mar. 1, 1897	12,000
do 1877	5	J & J	July 1, 1897	65,000
do 1893	5	M & N	Nov. 1, 1895	54,000
do 1885	4	M & N	Nov. 1, 1894	2,000
do 1885	4	M & N	Nov. 1, 1898	2,000
do 1885	4	M & N	Nov. 1, 1899	2,000
do 1880	4	J & J	July 1, 1900	10,000
do 1881	4	M & S	Sept. 1, 1901	20,000
do 1882	4	M & S	Sept. 1, 1902	15,000
do 1885	4	M & N	Nov. 1, 1905	13,000
do 1892	4	M & S	Sept. 1, 1911	20,000
do 1892	4	F & A	Feb. 1, 1912	125,500
do 1892	4	M & S	Sept. 1, 1912	44,000
do 1887	3½	M & S	Sept. 1, 1907	18,000
do 1893	3½	M & S	Mar. 1, 1898	5,000
do 1893	3½	M & S	Mar. 1, 1899	5,000
do 1886	3	M & S	Sept. 1, 1906	20,000
Contingent expenses.1892	4	M & S	Mar. 1, 1895	5,000

* Includes New Windsor's share.

TOTAL DEBT, ETC.—The total funded debt on Feb. 1, 1894, was $591,307; floating debt, $53,000; total debt, $644,307; deduct sinking funds, $22,340; net debt, $621,967. The total water debt included in the above was $463,000.

WATER WORKS.—In year 1892-93 water rents collected amounted to $43,610·37.

ASSESSED VALUATION.—In 1893 the assessed valuation of real estate was $8,310,455; of personal property, $1,435,756; total, $9,746,205. Property is assessed at about 25 per cent of actual value.

POPULATION.—The population in 1890 was 23,263; in 1880 it was 18,049; in 1870 it was 17,014.

NEW ROCHELLE.—This village is in Westchester Co.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Highway Improvement.....	5	M & N	May 1, '99 02	$30,000
Road bonds.....	5	A & O	Apr. 1, '94-98	25,000
do do	5	M & N	May 1, '98-04	50,000
Sewer Certificates.....r.	5	.....	1894	175,000
Sewer bonds.....	5	.....	1909	100,000

INTEREST—WHERE PAYABLE.—Interest is payable at New Rochelle.

ASSESSED VALUATION.—In 1890 the assessed valuation of real estate was $2,748,475; of personal property, $15,000; total, $2,763,475; tax rate (per $1,000), $14·86 In 1889 total assessed valuation was $2,569,600.

POPULATION.—The population in 1890 was 8,318; in 1880 it was 5,276; in 1870 it was 3,915.

NEWTOWN.—JOHN HEEG, Supervisor.

Newtown is in Queens County.

LOANS—	When Due.		
TOWN BONDS—		Total debt Mar. 1, 1894.	$390,000
7s, M&S, $60,000.....	———	Total valuation 1893...	5,757,020
6s, M&S, 20,000.....	———	Assessment about ⅓ actual value.	
5s, M&S, 175,000.....	———	Total tax (per $1,000).....$26·00	
4s, M&S, 135,000.....	———	Population in 1890 was.....	17,549
		Population in 1880 was.....	9,804

NEW UTRECHT.—Kings County.

Total debt 1894.....	$513,633	Population in 1890 was.....	8,854
Tax valuation 1893.....	9,765,564	Population in 1880 was.....	4,742

NEW YORK CITY.—{THOMAS F. GILROY, Mayor. ASHBEL P. FITCH, Comptroller

The consolidation of New York City and New York County took place in the year 1873 and the city then assumed the county debt. In the following statement loans wholly in the sinking fund are distinguished by s. f. prefixed to the amount outstanding. Loans exempt from taxation have a paragraph mark (¶) added to the title of the loan. The letters a, b, c, d and e prefixed to the amount outstanding refer to the security which the loans have by reason of sinking funds, as fully explained in the foot notes to the table.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Armory bonds.....¶	3	M & N	Aug. 15, 1894	c$302,000
do do .....¶	3	M & N	Aug. 15, 1895	c670,000
do do	3	M & N	Aug. 15, 1904	c200,000
do do	3	M & N	Nov. 1, 1907	c341,700
Of this $91,500 is in the sinking fund				
do do .....¶	3	M & N	Nov. 1, 1909	c442,000
do do .....¶	2½&3	M & N	Nov. 1, 1907	c s.f.262,331
do do .....¶	3	M & N	Nov. 1, 1910	c s.f.716,656
do do 1893	3	.....	 1910	s.f.2,209
Assessment bonds.....	3	M & N	Nov. 1, 1894	s.f.2,524,000
do do	3	M & N	Nov. 1, 1895	s f.2,260,451
do do	3	M & N	Nov. 1, 1896	s.f.2,050,000
do do	3	M & N	Nov. 1, 1897	s.f.12,500
do do 1894	3	.....	 1895	s.f.11,166
do do 1894	3	.....	 1896	s.f.150,000
do do 1894	3	.....	 1897	s.f.25,000
do do	2½	M & N	Nov. 1, 1894	s.f.573,000
Assessment fund stock...	7	M & N	Nov. 1, 1903	336,600
do do	6	M & N	Nov. 1, 1903	s.f.156,100
do do	6	M & N	Nov. 1, 1910	900,450
Of this $364,850 is in the sinking fund.				
do do	5	M & N	Nov. 1, 1903	s.f.500

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bridge Bonds and Consolidated Stock:—				
Harlem R. Br. (consol. st.)	3	M & N	Nov. 1, 1906	c s.f.$50,000
do do(c.s.) 1887..	3	M & N	Nov. 1, 1907	c 1,250,000
$350,000 is in the s'k'g f'd and $900,000 is tax free.				
do do (con. st.)...	3	M & N	Nov. 1, 1908	c1,150,000
$800,000 is in the s'k'g f'd and $850,000 is tax free.				
do do (consol. st.)	3	M & N	1910	c s.f.16,650
do do (consol. st.)	3	M & N	1911	c s.f.89,508
do do (consol. st.)	3	M & N	1912	c s.f.60,078
do do	3	M & N	1913	c s.f.17,175
do do	3	M & N	1914	c s.f.30,000
do do (155th st.).	3	M & N	Nov. 1, 1916	c s.f.170,000
do do 1894	3	.....	1914	s.f.120,590
do do 1894	3	.....	1916	s.f.35,000
do do (con. st.) ¶.	2½	M & N	Nov. 1, 1910	c 178,300
do do (consol. st.)	2½	M & N	Nov. 1, 1909	c s.f.385,100
do do (consol. st.)	2½	M & N	1910	c s.f.14,500
Harlem Br. (ship canal)...	3	M & N	1914	c s.f.48,000
do do (for land).....	3	M & N	1916	c s.f.182,291
N. Y. Bridge.....	6	M & N	Nov. 1, 1905	1,500,000
Of this $1,252,000 is in the sinking fund.				
do (consol. stock)	6	Q—F	May 1, 1926	500,000
Subject to call on or after July 1, 1896.				
do do	5	Q—F	May 1, 1926	500,000
Subject to call on or after Nov. 1, 1896.				
do do	5	Q—F	May 1, 1926	500,000
Subject to call on or after Nov. 1, 1900.				
do do	5	Q—F	May 1, 1926	c921,900
Subject to call on or after Nov. 1, 1900, $421,900 being in the sinking fund.				
do	5	M & N	1903-1928	c s.f.300,000
do	4	M & N	1903-1928	c s.f.450,000
do	4	M & N	1905-1928	c s.f.416,666
do (cons. stk.)	3	M & N	Nov. 1, 1922	c s.f.330,000
do	3	M & N	1923	c s.f.100,000
Central Park fund stock.	6	Q—F	July 1, 1898	a275,000
do do ..	5	Q—F	July 1, 1898	a399,300
Of this $41,500 is in sinking fund.				
Cen. Park imp. f'd stock.	6	Q—F	June 1, 1895	a1,766,000
Of this $951,300 is in sinking fund.				
do do 1894	3	.....	1907	s.f 10,000
do do 1894	3	.....	1917	s.f.5,000
do do 1894	3	.....	1909	s.f.10,000
City improvement stock				
do (consol. stock,) g.	6g.	M & N	Nov. 1, 1896	820,000
do do ...	6	M & N	May 1, 1926	445,000
Subject to call on and after July 1, 1896.				
do do ...	5	M & N	May 1, 1926	242,803
Subject to call on and after Nov. 1, 1896. $4,803 being in the sinking fund.				
do (all in sink. fund).	5 & 6	M & N	—— 1900	s.f.13,616
City Parks Improvement Fund Stock—				
Issue of 1872.....	7	M & N	Dec. 23, 1901	200,000
do 1872-73.....	7	M & N	Sept. 3, 1902	465,000
do 1873.....	7	M & N	July 1, 1903	446,000
do 1871-72.....	6	M & N	Dec. 23, 1901	1,638,000
Of this $1,371,500 is in the sinking fund.				
do (consol. stock)..	6g.	J & J	Jan. 1, 1902	862,000
do (part consol.)....	6	M & N	Sept. 3, 1902	s.f.685,000
do 1873-74.....	6	M & N	July 1, 1903	804,000
Of this $704,000 is in the sinking fund.				
do 1875-76.....	6	M & N	July 1, 1904	225,000
Of this $125,000 is in the sinking fund.				
do 1877-80.....	5	M & N	July 1, 1904	s.f.336,000
Consolidated Stock—City	7	M & N	Nov. 1, 1894	1,955,000
do "B. and C."	7	J & D	Dec. 1, 1896	6,324,700
do	6	M & N	Nov. 1, 1894	s.f.500,000
do gold.....	6 g	M & N	Nov. 1, 1896	1,564,000
do gold.....	6 g	J & J	July 1, 1901	4,252,500
do "D."	6	M & N	May 1, 1926	1,436,525
Subject to call on and after July 1, 1896. $525 being in the sinking fund.				
do "E."	6	M & N	May 1, 1916	121,825
Subject to call on and after Nov. 1, 1896. $1,824 being in the sinking fund.				
do "F."	5	M & N	May 1, 1916	300,000
Subject to call on and after Nov. 1, 1896.				
do "G."	5	M & N	Nov. 1, 1897	200,000
Of this $169,000 is in the sinking fund.				
do No. 2, gold.....	5 g	M & N	Nov. 1, 1928	b6,900,000
Subject to call on and after Nov. 1, 1908.				
do "L and M"	4 & 5	M & N	Nov. 1, 1899	c s.f.689,735
do No. 2 ..... ¶	4	M & N	Nov. 1, 1910	b2,800,000
County "A" and "B".....	7	J & D	Dec. 1, 1896,	$1,680,200
do gold.....	6 g	J & J	July 1, 1901	8,885,500
Impt. Castle Garden.....	3	M & N	Nov. 1, 1912	142,000
do do 1894	3	.....	1912	s.f.15,000
New parks, etc.,..... ¶.	2½	M & N	Nov. 1, 1929	c9,806,500
Subject to call on or after Nov. 1, 1909. $449,500 being in the sinking fund.				
do do 1894	3	.....	1919	s.f.10,000
do do 1894	3	.....	1909-1929	s.f. 300
Repaving ..... ¶	3	M & N	Nov. 1, 1909	cs.f$105,000
do ..... ¶	3	M & N	Nov. 1, 1910	c1,000,000
do	3	M & N	Nov. 1, 1911	c s.f.1000000
do	3	M & N	Nov. 1, 1913	c s.f.1500000
do ..... ¶	3	M & N	Nov. 1, 1913	c500 000
do	2½	M & N	Nov. 1, 1909	c s.f.895,000
Riker's Island..... ¶	3	M & N	Aug. 15, 1894	c180,000
Am. Museum Nat. Hist'y.	2½&3	M & N	Nov. 1, 1913	c s.f.800,000
do do .	3	M & N	1920	cs f.65,000
do do 1894	3	.....	1902	s.f.35,000
do do 1894	3	.....	1912	s.f.10,000
East River Park.....	3	M & N	Nov. 1, 1907	s.f.7,000
do	3	M & N	Nov. 1, 1911	s.f.577,118
do	2½	M & N	Nov. 1, 1907	s.f.3,500
do 1894	3	.....	1911	s.f.10,000
Gansevoort market.....	3	M & N	1907 to 1909	c s.f.503,715
Metropolitan Museum...	2½&3	M & N	1905 to 1913	c s.f.862,000
Morningside park.....	2½&3	M & N	Nov. 1, 1907	c s.f.420,000
Mosholu Parkway..1894	3	.....	1912	s.f.2,000
Riverside Park.....1894	3	.....	1907	s.f.10,000
Rutgers Slip park.1893 .	3	M & N	Nov. 1, 1911	c s.f.20,000
Ward's Island (purchase)	3	M & N	1913	c672,409
do do (buildings)	3	M & N	1902	c s.f.160,000
do do 1894	3	.....	1902	s.f 50,000
do do 1894	3	.....	1913	s.f.109,961
Other small loans.....	2½&3	M & N	1894 to 1923	c s.f.425,775
Court House Bonds and Stock:				
Criminal Court House. ¶	3	M & N	1900-1908	c s.f.100,000
do do ..¶	3	M & N	1901-1908	c s.f.300,000
do do ..¶	3	M & N	1902-1908	c s.f.450,000
do do ..¶	3	M & N	1903-1908	c s.f.271,000
do do ..¶	3	M & N	1904-1908	c s.f.25,000
do do 1894	3	.....	1904-1908	s.f.234,000
do do	2½	M & N	1900.1908	c s.f.35,000
N.Y. C'nty Court H'se st'k	6	M & N	1894	s.f.100,000
do do	6	M & N	Nov. 1, 1896	54,091
Of this $13,891 is in the sinking fund.				
N. Y. C'nty Court H'se st'k	5	M & N	Nov. 1, 1898	$384,500
Of this $234,500 is in the sinking fund.				
do do	4 & 5	M & N	1896 & 1898	s.f.114,500
Police and Dist. courts..	3	M & N	Nov. 1, 1911	c s.f.75,000
do do ..	3	M & N	Nov. 1, 1912	c s.f.75,000
do do ..	3	M & N	1913	c s.f 39,188
do do ..	3	M & N	1916	c s.f.54,549
Dock bonds.....	7	M & N	Nov. 1, 1901	500,000
do	7	M & N	Nov. 1, 1902	750,000
do	7	M & N	Nov. 1, 1904	348,800
do (consol. st'k)...	6g.	J & J	July 1, 1901	1,000,000
do	6	M & N	Nov. 1, 1905	1,065,200
Of this $321,200 is in the sinking fund.				
do	6	M & N	1902 to 1906	s.f.$1,376,000
do	5	M & N	Nov. 1, 1909	c500,000
Of this $300,000 is in the sinking fund.				
do	5	M & N	Nov. 1, 1908	$541,200
Of this $372,000 is in sinking fund and $225,000 payable from "c."				
do	5	M & N	1906 to 1911	s.f.1,449,800
Of this $711,000 is payable from "c."				
do	4	M & N	1911 to 1914	s.f.2,747,000
do .....¶	3½	M & N	Nov. 1, 1915	c 1,150,000
do	3	M & N	Nov. 1, 1914	c625,000
Of this $270,000 is in the sinking fund and $355,000 tax exempt.				
do .....¶	3	M & N	Nov. 1, 1916	c500,000
do .....¶	3	M & N	Nov. 1, 1917	c500,000
do .....¶	3	M & N	Nov. 1, 1918	c1,000,000
Of this $500,000 is in the sinking fund.				
do .....¶	3	M & N	Nov. 1, 1919	c1,000,000
do .....¶	3	M & N	Nov. 1, 1920	c1,050,000
do .....¶	3	M & N	Nov. 1, 1921	c1,700,000
Of this $450,000 is in the sinking fund.				
do .....¶	3	M & N	Nov. 1, 1922	cs.f.2130000
do .....¶	3	M & N	Nov. 1, 1922	c20,000
do .....¶	3	M & N	Nov. 1, 1923	c s.f.1660000
do .....¶	3	M & N	Nov. 1, 1923	c865,000
do .....¶	3	M & N	Nov. 1, 1924	c s.f 915,000
do .....¶	3	M & N	1924	c725,000
do 1894	3	.....	1924	s f.130,000
do .....¶	2½	M & N	1919 & 1920	c s.f.450,000
Fire department.....	6	M & N	Nov. 1, 1899	s.f.521,952
Market stock.....	7	M & N	May 1, 1894	75,000
do	7	M & N	May 1, 1897	40,000
do	6	M & N	May 1, 1897	s.f.181,000
Museum Art, etc.....	Var.	M & N	May 1, 1903	s.f.958,000
do do ..1893¶	3	.....	1913	10,000
Revenue bonds.....	....	.....	.....	s.f.2,276.072
do do 1894	3	.....	1894	s.f.1,100,000
do do 1895	3	.....	1895	s.f.62,855
School Funds—				
School hse. bonds (consol. stock)	¶3	M & N	Aug. 15, 1894	c1,000,000
do bonds (consol. stock)	¶3	M & N	Nov. 1, 1897	c958,000
Of this $8,000 is in the sinking fund.				
do bonds (consol. stock)	¶3	M & N	Nov. 1, 1908	c3,151,162
Of this $2,256 is in the sinking fund.				
do bonds (consol. stock)	3	M & N	Nov. 1, 1908	c449,806
Of this $22,767 is in the sinking fund.				
do bonds (consol. stock)	¶3	M & N	Nov. 1, 1911	c2,234,078
Of this $1,336,872 is in the sinking fund.				
do bonds (consol. stock)	2½	M & N	1897-1908	c s.f.122,037
Of this $42,000 is tax exempt.				
Soldiers' Bounty Fund:—				
No. 3 of 1865.....	7	M & N	Nov. 1, 1895	151,000
do do	7	M & N	Nov. 1, 1896	401,600
Of this $100,000 is in the sinking fund.				
do do	7	M & N	Nov. 1, 1897	193,200
do do	6	.....	.....	20,700
Water Stock and Bonds—				
Add'l Croton Water Stock	4	M & N	1899	c s.f.2230000
do do ¶	3½	M & N	Nov. 1, 1895	c240,000
do do ¶	3	M & N	Nov. 1, 1899	c500,000
do do ..	3	M & N	Nov. 1, 1899	c s.f.259,000
do do ..	3	M & N	Nov. 1, 1904	ds.f.2395000
do do 1894	3	.....	1904	s.f.30,000
do do ..	2½	M & N	Nov. 1, 1904	d s.f.300,000
Additional new croton acqueduct stock.....	7	M & N	Aug. 1, 1900	a1,004,500
do do	6	M & N	Aug. 1, 1900	a269,800
do do	5	M & N	Aug. 1, 1900	a57,000
Additional water stock.¶	3½	A & O	Oct. 1, 1933	300,000
Subject to call on and after Oct. 1, 1913.				
do do .....¶	3½	A & O	Oct. 1, 1904	d1,500,000
do do .....¶	3	A & O	Oct. 1, 1933	145,000
Subject to call on and after Oct. 1, 1913. $45,000 being in the sinking fund.				
do do .....¶	3	A & O	Oct. 1, 1904	d6,000,000
Of this $1,000,000 is in the sinking fund.				
do do ....¶	3	A & O	Oct. 1, 1905	d5,000,000
do do ....¶	3	A & O	Oct. 1, 1907	d12,550,000
Of this $4,350,000 is in the sinking fund.				
do do .....¶	3	A & O	Oct. 1, 1912	d1,250,000
Of this $1,000,000 is in the sinking fund.				
do do ....¶	3	M & N	1912	d s.f.95,000
do do 1894	3	.....	1912	s.f 20,000
do do ....¶	2½	A & O	Oct. 1, 1907	d s.f.950,000
Croton Reservoir.....	6	Q—F	Aug. 1, 1907	a20,000
Croton water main stock	7	M & N	Nov. 1, 1900	2,228,000
Of this $44,000 is in the sinking fund.				
do do ..	6	M & N	Nov. 1, 1900	1,256,000
Of this $972,000 is in the sinking fund.				
do do ..	5	M & N	Nov. 1, 1900	s.f.248,000
do do ..	5	M & N	Nov. 1, 1906	1,449,000
Of this $1,276,000 is in the sinking fund.				
do do ..	4	M & N	Nov. 1, 1906	s.f.15,000
do do 1894	3	.....	1912	s.f.15,000
Water stock of 1870.....	7	M & N	Nov. 1, 1902	a412,000
do do	6	M & N	Nov. 1, 1902	a63,000
do do	3	M & N	1912	d s.f.35,000

ANNEXED TERRITORY BONDS.

Town of Morrisania—				
Central Av. construction	7	Ann'ly	1894 to 1915 $1,000 yearly.	21,500
do do	7	semi-an	1916-1980 $1,000 yearly.	65,000
N. Brothers Isl. purchase	7	M & S	1894	1,000
St. Ann's Av. construct'n	7	M & S	1894 to 1910 $1,000 yearly.	17,000
Town of West Farms—				
Central Av. construction	7	An'ly & s'mi-an.	1894 to 2147 $1,000 yearly.	$252,000

These bonds mature $1,000 yearly, except in the years 1916 and 1917 when in each year $1,500 mature; in 1949 and 1975, none; in 1950, $2,000; in 1959 and 2147, each $500. The interest on about one-half the bonds is paid annually, and on the remainder semi-annually.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outst'g.
Town of West Farms—				
Franklin Av. constr'tion.	7	M & S	1894 to 1897 $1,000 yearly.	$4,000
Madison Av. constr'tion.	7	M & N	1894, 1895 $2,000 yearly.	4,000
So. Boulevard constr't'n.	7	M & S	1894 to 1908 $10,000 yearly.	158,500

a These bonds are a *first* lien on "sinking fund redemption No. I."
b These bonds are a *second* lien on "sinking fund redemption No. I."
c These bonds and stocks are secured by special fund derived from taxation and from "sinking fund redemption No. I."
d These water bonds are payable from "sinking fund redemption No. II.'
e Payable from sink. f. red. No. I under law authorizing their issue.

PAR VALUE OF BONDS.—The denominations of the bonds and stock of the city of New York are not fixed. Certificates are issued for any amount in even hundreds, with $500 as the minimum.

INTEREST—WHERE PAYABLE.—Coupon interest is payable at State Trust Company; registered interest at office of City Chamber lain; interest on the gold coupon bonds of 1901 and 1902 is payable also at Messrs. Rothschilds in London.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows New York's total municipal debt and the sinking fund held by the city against the same on the dates indicated.

	Mar. 1, 1894.	*Jan.* 1, 1894.	*Jan.* 1, 1893.
Total funded debt	$167,434,077	$166,470,849	$155,161,973
Sinking fund	66,205,476	65,708,442	56,532,406
Net funded debt	$101,228,601	$100,762,407	$98,629,567
Revenue bonds	3,175,929	666,074	366,084
Total net debt	$104,404,530	$101,428,481	$98,995,651
	Jan. 1, 1892.	*Jan.* 1, 1891.	*Jan.* 1, 1890
Total funded debt	$150,298,869	$146,371,023	$141,839,028
Sinking fund	52,783,433	48,513,793	45,638,142
Net funded debt	$97,515,436	$97,857,230	$96,200,885
Revenue bonds	34,600	207,188	2,462,187
Total net debt	$97,550,036	$98,064,418	$98,663,072

The annexed table shows the city's net debt as it was on the first day of January of each of the following years:

1894	$101,428,481	1889	$91,313,135	1881	$106,066,240
1893	98,995,651	1888	93,300,581	1876	116,773,721
1892	97,550,036	1887	90,395,634	1871	73,373,552
1891	98,064,418	1886	93,031,951	1866	35,973,597
1890	98,663,072	1885	93,648,100	1862	20,087,3

SINKING FUNDS.—The total sinking fund assets on January 1, 1894, were $65,708,442. Of this amount $6,852,323 was held in a special sinking fund (sinking fund redemption No. II.) for account of certain water bonds and $58,856,219 (sinking fund redemption No. I.) was held for certain other sinking fund issues. The character of the assets of the two sinking funds here referred to is evident from the following:

	Sinking Fund Redemption I.	*Sinking Fund Redemption II.*	*Total.*
N. Y. City bonds (par value)	$56,516,763	$5,750,000	$62,266,763
Cash	2,339,456	1,102,223	3,441,679
Total	$58,856,219	$6,852,223	$65,708,442

The totals of the various issues having a lien on these sinking funds, and the order of their lien, are shown in the following; the letter pre fixed in each case being the same as that used in the table of bonds above to designate the issues having such lien.

a Total issues having a first lien on sink. f. redemp. No. I.. $4,267,200
b Total issues having a second lien on sinking fund redemption No. I. 9,700,000
c Consolidated stock, etc., having a lien on special fund derived from taxation and from sink. f. redemp. No. I.. 51,853,952
d Total issues payable from sinking fund redemption No. II. 30,075,000
e Consolidated stock (new parks) payable from sinking fund redemption No. I in accordance with act of authorization 9,806,500

For further information touching the sinking funds, the reader is referred to the above detailed statement of the citys' debt, in which are indicated both the principal holdings of the sinking fund and the several issues held by the public to which the sinking fund applies.

ASSESSED VALUATION.—The city's assessed valuation and tax ate have been as follows:

Years.	*Real Estate.*	*Personal Estate.*	*Total Assessed Valuation.*	*Rate of Tax per $1,000.*
1893	$1,562,582,393	$370,936,136	$1,933,518,529	$18·20
1892	1,504,904,603	323,359,672	1,828,264,275	18·50
1891	1,464,247,820	321,609,518	1,785,857,338	19·00
1890	1,398,290,007	298,688,383	1,696,978,390	19·70
1889	1,331,578,291	272,260,822	1,603,839,113	19·50
1888	1,302,818,879	250,623,552	1,553,442,431	22·20
1887	1,254,491,849	253,148,814	1,507,640,663	21·60
1886	1,203,941,065	217,027,221	1,420,968,286	22·60
1885	1,168,443,137	202,673,866	1,371,117,003	24·00
1880	942,571,690	201,194,037	1,143,765,727	25·40
1875	883,643,545	217,300,154	1,100,943,699	29·40
1870	742,103,075	305,285,374	1,047,388,449	22·50
1865	427,360,884	181,423,471	608,784,355	29·90
1861	406,955,665	174,624,306	581,579,971	19·98

EXPENDITURES.—Annexed is a statement of expenditures.

	1893.	1892.
For State taxes	$3,554,458	$2,398,504
For Expenses of the City Government—		
Interest on the city debt	4,889,383	5,008,645
Redemption of the city debt	1,499,021	1,163,428
The Common Council	87,354	75,486
The Mayoralty	27,177	27,374
Finance Department	301,518	295,063
Law Department	208,808	211,784
Department of Public Works	3,071,672	3,137,472
Department of Public Parks	1,075,572	1,020,028
Dept of Street Imp'ts 23d and 24th wards	352,802	315,133
Department of Public Charities, &c	2,197,571	2,208,360
Health Department	489,516	429,965
Police Department	5,102,787	4,919,375
Department of Street Cleaning	2,194,806	1,924,707
Fire Department	2,017,130	2,175,361
Department of Buildings	199,600	92,287
For Expenses of the City Gov't—(*Con.*)—	1893.	1892.
Board of Education	$4,540,870	$4,337,694
College of the City of New York	149,091	145,651
Normal College	133,169	121,968
Department of Taxes and Assessments	118,736	111,671
The Judiciary	1,509,613	1,467,535
Printing, Stationery and Blank Books	263,156	264,494
Municipal Service Examining Boards	19,439	20,837
The Coroners	48,001	52,473
The Sheriff	118,828	118,834
The Register	129,998	129,525
The Commissioners of Accounts	32,440	32,417
Bureau of Elections	393,022	358,977
Judgments	504,465	526,061
Asylums, reformatories, &c	1,200,369	1,200,670
Miscellaneous	931,681	496,100
Total	$37,362,065	$34,787,894

POPULATION.—In 1890 the population was 1,515,501; in 1880 it was 1,206,299; in 1870 it was 942,292.

NIAGARA FALLS.—M. B. BUTLER, Mayor. C. T. CANAVAN, Treasurer.

This city is in Niagara County. All bonds tax exempt.

LOANS— *When Due.*
SEWER BONDS—
4s, g., J&J, $50,000...July 1, 1912
Other bonds.....$462,000
Total debt 1894..... 512,000

Assessed valuation '93.$9,704,165
Assessment about ⅓ real value.
Total tax (per $1,000) '93..$24·15
Population in 1890 was.....5,502
Local census 1893.....18,000

NO. TONAWANDA.—J. S. THOMPSON, Mayor. H. U. BERGER, Treasurer.

This village is in Niagara County. North Tonawanda is to issue $275,000 of 4 per cent water bonds.

LOANS— *When Due.*
PAVING BONDS—
6s, J&D, $44,550.....1894 to 1903
($4,455 due yearly.)
SEWER BONDS—
5s, J&J, $60,000.....Nov.15,1907
($5,000 due yearly.)
5s, J&J, $101,000.....Jan. 1, 1900
($3,000 due yearly.)

Total debt Jan., 1894.... $205,550
Tax valuation 1893.....4,356,411
Assessment about ½ actual value.
Village tax (per $1,000).....13·47
Population in 1890 was.....4,793

INTEREST is payable at the Chase National Bank, New York City.

NORWICH.—The town of Norwich is in Chenango County.

LOANS— *When Due.*
RR. BONDS—
4s, J&J, $60,000.....1894
($10,000 due yearly) to 1899
TOWN BONDS—
4s, J&J, $12,000.....1894
($3,000 due yearly) to 1897

Int. paid at Nat. Bank of Norwich.
Total debt Mch. 1, 1894 $80,000
Tax valuation 1890.... 2,563,865
Tax rate (per $1,000)... $32·50
Population in 1890 was.....6,524
Population in 1880 was.....5,756
Population in 1870 was.....5,601

OGDENSBURG.—E. A. NEWELL, Mayor. R. J. DONAHUE, Treasurer.

This city is in St. Lawrence County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Highway bonds	4	A & O	May 1, 1893 $2,000 due y'rly.	$18,000
do do	3½	A & O	May 1, ... $2,000 due y'rly.	40,000
Water bonds, 1888	3½	M & N	May 30, 1894 $3,000 yearly	85,000
Water Bonds, 1890	3½	F & A	Aug. 1, 1894-95 $1,000 yearly	2,000
do 1890	..	F & A	Aug. 1, 1896-1910 $2,000 yearly	30,000

TAX FREE.—All bonds are exempt from city taxes.

TOTAL DEBT, ETC.—The total funded debt March 1, 1894, was $175,000, of which $117,000 was water debt.

ASSESSED VALUATION.—In 1893 the assessed valuation of real estate was $3,222,074; of personal property, $724,300; total, $3,946,-374. Property is assessed at about 65 per cent of its actual value. Tax rate (per $1,000) $15·40.

POPULATION.—The population in 1890 was 11,662; in 1880 was 10,341.

OLEAN.—Olean is in Cattaraugus County.

LOANS— *When Due.*
BONDS—
4½s, 4s, $106,500.....
Total debt (last returns)..$106,500

Tax valuation 1892 .. $3,894,503
Populat'n village 1890 was. 7,358
Population town 1890 was.11,507
Populat'n village 1880 was. 3,036
Population town 1880 was. 6,575

ONEIDA CO.—County seat is Utica.

LOANS— *When Due.*
COUNTY HOUSE FARM—
4s, Mar., $3,000.....Mar. 1, 1894
STATE ARMORY—
4s, Oct., $17,800.....Oct. 24, 1894
Int. payable at Co. Treas. office.

Total debt 1894 ..... $20,800
Tax valuation, real.....43,453,083
Tax valuation, personal 4,474,226
Total valuation 1893...47,927,309
Total tax (per $1,000).....$4·07
Population 1890 was.....122,922

ONONDAGA CO.—HUBBARD MANGER, Treas.

County seat is Syracuse.

LOANS— *When Due.*
VOLUNTEER $500 COUP. BONDS (extension).
5s, ..., $100,000.....1894
($25,000 due yearly) to 1897
VOLUNTEER BONDS (refunded)—
4s, M & S, $15,000.....Mar. 1, 1895
($5,000 due yearly) to Mar. 1, 1897
4s, M & S. $25,000....Mar. 1, 1898
4s, M & S, $25,000....Mar. 1, 1899
4s, M & S, 20,000....Mch. 1, 1900
Interest is payable at Syracuse.

Total debt Jan. 1, 1894. $191,000
Tax valuation, real.....78,582,754
Tax valuation, person'l. 7,034,698
Total valuation 1893..85,617,452
Population in 1890 was....146,247
Population in 1880 was....117,893

OSWEGATCHIE.—St. Lawrence County.

LOANS— *When Due.*
FAIR GROUND BONDS:
7s, ..., $25,500.....
BRIDGE BONDS:
7s, ..., $20,000.....
TOWN HALL BONDS:
6s, ..., $25,000.....
5s, ... 22,000.....

Valuation, etc.—
Total debt (last returns)...$92,000
Tax valuation 1890.... 1,579,414
Real estate being..... 1,533,914
Personal property.... 45,500
Total tax per $1,000 ... 8·40
Population in 1890 was 2,346
do in 1880 was 2,881

OSWEGO.—WILLIAM DALLEN, Mayor. JOHN DOWDLE, Treasurer.

Oswego, in a town of the same name, is in Oswego County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Railroad bonds	7	A & O	1894	$50,000
do	3½	A & O	1894-1898 $12,000 each y'r.	72,000
do	3½	A & O	1899-1918 $24,000 each y'r.	480,000
do	3½	A & O	1894-1913 $3,000 each year.	63,000
City bonds	7	J & J	——, 1902	60,000

INTEREST—WHERE PAYABLE—Interest is payable at the American Exchange National Bank of New York.

TOTAL DEBT, ETC.—The total funded debt in 1893 was $805,000. The interest and principal of railroad bonds when due are met by the tax levy of Oswego County.

ASSESSED VALUATION—In 1890 the assessed valuation of real estate was $8,600,000; of personal property, $770,000; total, $9,370,000; tax rate (per $1,000), $25·20, of which $10·80 was for State and county tax. Real estate is assessed "very near its actual value."

POPULATION—The population in 1890 was 21,842; in 1880 it was 21,117; in 1870 it was 20,910.

OSWEGO COUNTY.—THOMAS MOORE, Treas.

County seats are Oswego and Pulaski.

LOANS—	When Due.
FUNDING FLOATING DEBT—	
3½s, M&S, $5,000	Mar. 1, 1895
3½s, M&S, 100,000	1896
($10,000 due yearly) to 1905	
Valuation, etc.	
Total debt Mar. 1, 1894	$105,000

Valuation, etc.	
Valuation, real	$23,925,636
Valuation, personal	1,401,475
Total valuation 1893	25,327,111
Total tax (per $1,000)	$12·10
Population in 1890 was	71,883
Population in 1880 was	77,911

INTEREST on the bonds due in 1895 is payable at First National Bank, New York City; on all others at the Citizens' Savings Bank, New York City.

OVID.—This town is in Seneca County.

LOANS—	When Due.
PENN. & SODUS BAY RR.—	
7s, M & S, $60,000	Aug. 31 1901
Interest is payable in N. Y. City.	
Net debt April 1, 1894	$46,260

Tax valuation, real	$1,500,000
Tax valuation, personal	166,000
Total valuation 1893	1,666,000
Tot. tax (p. $1,000), 1890	$7·66
Population in 1890 was	3,651

OXFORD.—F. H. BURCHARD, Treasurer.

This town is in Chenango County. Property in this town is assessed at its full cash value.

LOANS—	When Due.
RAILROAD BONDS—	
7s, Feb. 1, $30,000	Feb. 1, 1895
($10,000 due yearly) to Feb. 1, 1897	
Total debt Feb. 1, 1894	$30,000

Tax valuation, real	$976,000
Tax valuation, personal	718,650
Total valuation 1893	1,694,650
Total tax (per $1,000) '92	$13·92
Population in 1890 was	3,138

INTEREST is payable at the First National Bank of Oxford.

PEEKSKILL.—ROBERT S. ALLEN, Treasurer.

This village is in Westchester County.

LOANS—	When Due.
WATER BONDS—	
3·70s, J&J, $40,000	July 1, 1922
7s, ... 150,000	1904
OTHER BONDS—	
3½s, ..., $2,500	$500 yearly

Total debt Feb. 1, 1894	$192,500
Tax valuation 1893	2,861,950
Population in 1893 (est'd)	10,027
Population in 1890 was	9,676
Population in 1880 was	6,893

PLATTSBURG.—Clinton County.

LOANS—	When Due.
REFUNDING BONDS¶—	
4s, J&D, $10,000	Dec. 1, 1895
SCHOOL BONDS¶—	
4s, A&O, $3,000	Oct. 1, 1899
Subject to call after Oct. 1, 1894	
WATER BONDS—	
5s, J&J, $15,000	July 1, 1894
5s, J&J, $7,000	July 1, 1895
5s, J&J, 7,000	Jan. 1, 1897
4½s, J&J, 2,000	July 1, 1897
4s, J&J, 22,950	July 1, 1895
4s, J&J, 12,000	July 1, 1896
4s, J&J, 1,000	Jan. 1, 1897
4s, J&J, 30,000	July 1, 1898
4s, J&J, 37,000	July 1, 1899

¶ Exempt from taxation.

INTEREST—WHERE PAYABLE—Interest on refunding bonds is payable by Village Treasurer. On school bonds at the office of the Manhattan Company, New York City.

TOTAL DEBT, ETC.—The total funded debt (last returns) was $205,000, of which $192,000 was water debt. The village owns its water works, the revenue from which amounts to about $18,000 yearly.

ASSESSED VALUATION—In 1890 the assessed valuation of real estate was $1,194,805; of personal property, $45,000; total, $1,239,805; tax rate (per $1,000), $38·25, of which $27·00 was for State and county purposes.

POPULATION—The population in 1890 was 7,010; in 1880 it was 5,245; in 1870 it was 5,139.

PLYMOUTH.—LESTER D. SMITH, Supervisor.

This town is in Chenango County.

LOANS—	When Due.
RAILROAD AID BONDS—	
4s, J&J, $51,000	Jan. 1, 1894
(Part due yearly) to Jan. 1, 1911	
Total debt Jan. 1, 1894	$51,000
Tax valuation, real	420,675

Tax valuation, personal	$18,725
Total valuation 1893	439,400
Assessment same as actual value.	
Total tax (per $1,000)	$13·60
Population 1890 was	1,156
Population 1880 was	1,302

OPTIONAL.—All of the above bonds are subject to call before maturity.

INTEREST is payable at the Chenango Nat. Bank, Norwich, N. Y.

PORT JERVIS.—T. J. QUICK, Mayor. BENJ. RYALL, Treasurer.

Port Jervis is in Orange County.

LOANS—	When Due.
SEWER BONDS—	
4s, F&A, $50,000	Aug. 1, 1911
4s, F&A, 35,000	Aug. 1, 1911
Interest payable at National Bank, Port Jervis, N. Y.	
Total debt 1893	$85,000

Tax valuation, real	$1,595,000
Tax valuation, personal	84,000
Total valuation 1891	1,679,000
Assessment about ½ actual value.	
State & co. tax (per $1,000)	$14·77
City tax (per $1,000)	$17·60
Population in 1890 was	9,237

POTSDAM.—L. E. WADLEIGH, Mayor. JOSEPH P. BONNEY, Treasurer.

This village is in the town of same name in St. Lawrence County.

LOANS—	When Due.
WATER BONDS—	
4s, A&O, $34,000	Apr. 1, 1894
($2,000 due yearly) to April 1910	
4s, A&O, $9,500	1894
($500 due yearly) to 1912	
DRAINAGE BONDS—	
4s, F&A, $25,000	Aug. 1, 1906

STEAM ENGINE BONDS—	
5s, July, $1,000	1894
Total debt, Mar. 1, 1894	$69,500
Valuation, real	1,185,400
Valuation, personal	548,100
Total assessment 1893	1,733,500
Population in 1890 was	3,961
Population in 1880 was	2,762

INTEREST on the water bonds is payable at the United States Bank, New York City; on the others in Potsdam.

POUGHKEEPSIE.—W. M. KETCHAM, Mayor. J. J. RUDDY, Chamberlain.

This city is the county seat of Dutchess County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Water bonds	7	M & N	May 1, 1894-1913 part each year.	$546,000
Falkill Imp't bonds	7	F & A	Aug. 1, 1909-1910 part each year.	59,000
Deficiencies	7	M & N	May 1, 1914	83,000
Railroad bonds	7	M & N	May 1, 1894-1908 part each year.	188,500
do do	7	F & A	Feb. 1, 1902	273,000
Sewer bonds (c)	7	J & J	July 1, 1894	85,000
do (d)	7	M & S	Mch. 1, 1896	20,000
do (e)	6	M & S	Mch. 1, 1898	12,000
do	4	F & A	Feb. 1, 1902	15,000
do	4	F & A	Feb. 1, 1903	6,000
do	4	F & A	Aug. 1, 1903	20,000
do	4	F & A	Aug. 1, 1904	20,000
do	4	F & A	Feb. 1, 1904	10,000
do	4	F & A	Feb. 1, 1905	10,000
do	3½	F & A	Aug. 1, 1905	20,000
do	3	F & A	Feb. 1, 1906	10,000
			Aug. 1, 1906	20,000
			Feb. 1, 1907	10,000
			Aug. 1, 1907	19,000
Other sewer bonds	—	.....	.....	99,000
High school bonds	3	J & J	July 1, 1906	3,000
Bounties	5	M & S	1900	16,000
do	5	M & S	1909	8,000
do	4½	M & S	1901	17,000
do	4	M & S	1902	17,000
do	4	M & S	1903	20,000
do	4	M & S	1904	18,000
do	4	M & S	1905	20,000
do	3	M & S	1906	20,000
do	3	M & S	1907	20,000
Asylum	3	M & S	1908	15,000
			1909	16,000
			1910	16,000
Other indebtedness	..	.....	.....	8,764

INTEREST is payable at Fallkill National Bank, Poughkeepsie.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Poughkeepsie's total municipal debt, the sinking fund held by the city against the same, and the water debt, in March, 1894:

Total funded debt (including water debt)	$1,770,264
Sinking funds	7,000
Net debt	$1,763,264
Water debt, included above	546,000
Floating debt	None.

CITY PROPERTY.—The city owns public buildings valued at about $200,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at about two-thirds of cash value:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1894	$10,358,585	$2,271,050	$12,629,635	$23·90
1891	10,556,320	2,379,850	12,436,170	23·44
1890	9,718,890	3,813,850	13,532,740	23·44

POPULATION.—In 1890 population was 22,206; in 1880 it was 20,207; in 1870 it was 20,080.

QUEENS CO.—JOSEPH DYKES, Treasurer.

County seat is Long Island City.

LOANS—	When Due.
FLUSHING HIGHWAY—	
4s, semi-an., $45,000 (gold)	1902
GOLD BONDS—	
4s, semi-an., $110,000.	.....
JAMAICA ROAD BONDS—	
4g, J&J, $400,000	May 1, 1922
OTHER BONDS.—	
4s, J&J, $150,000	1898
($15,000 due yearly) to 1907	

Tax valuation 1893, as returned by assessors	$53,050,395
Tax valuation 1893, as equalized by State assessors	65,215,722
Population in 1890 was	128,059
Population in 1880 was	90,574

RENSSELAER CO.—DAVID MOREY, Treas'r.

County seat is Troy.

LOANS—	When Due.
HOUSE OF INDUSTRY BONDS—	
4s, F&A, $40,000	Feb. 1, 1902
WAR BONDS (renewal)—	
4s, F&A, $15,000	Feb. 1, 1895
4s, F&A, 9,000	Feb. 1, 1896
4s, F&A, 40,000	Feb. 1, 1897
4s, F&A, 35,000	Feb. 1, 1898
4s, F&A, 24,000	Feb. 1, 1899
4s, F&A, 37,000	Feb. 1, 1900
4s, F&A, 18,000	Feb. 1, 1901
4s, F&A, 10,000	Feb. 1, 1902
4s, F&A, 14,000	Feb. 1, 1903

WAR BONDS (renewal)—	
4s, F&A, $8,000	Feb. 1, 1904
4s, F&A, 31,000	Feb. 1, 1905
4s, F&A, 30,000	Feb. 1, 1906
4s, F&A, 20,000	Feb. 1, 1907
4s, F&A, 27,000	Feb. 1, 1908
Bonded debt Apr. 1, 1894	$358,000
County has no floating debt.	
Tax valuation, real	$71,400,510
Tax valuat'n, personal	7,630,873
Total valuation 1893	79,031,383
Population in 1890 was	124,511
Population in 1880 was	115,328

INTEREST is payable at National State Bank, Troy, N. Y.

RICHMOND CO.—F. C. VITT, Clerk of Board of Supervisors.

County seat is Richmond.

LOANS—	When Due.
BONDS FOR ROADS, &C.—	
5½s, F&A, $55,000	Aug. 1, 1899
4½s, A&O, 139,400	Apr. 30, 1899
4½s, J&J, 99,000	July 31, 1900
4s, A&O, $57,000	Apr. 30, 1898
3½s, J&J, 58,000	July 31, 1901
3½s, A&O, 40,000	Apr. 1, 1902
3½s, F&A, 50,000	Aug. 1, 1904
3½s, J&J, 63,000	July 31, 1905

LOANS— *When Due.*
3½s, F&A, $50,000.Aug. 1, 1906
3½s, F&A, 40,000.Aug. 1, 1908
3s, A&O, 50,000.Apr. 1, 1909
3s, F&A 58,000.Aug. 1, 1910
ROAD BONDS 1890-1892—
3½s, F&A, $100,000 1915
4½s, F&A, 150,000 1916
3½s, M&N, $45,000..Nov. 1, 1917
Total debt Mar. 1, 1894.$1,054,400
Tax valuation, real ...$19,750,376
Tax valuat'n, personal 162,950
Total valuation 1893. 19,913,326
Popul'n 1892 (State census).53,452
Population in 1890 was.....51,693

ROCHESTER.—{RICHARD CURRAN, Mayor. S. B. WILLIAMS, Treasurer.

Rochester is the county seat of Monroe county.

LOANS— NAME AND PURPOSE.	Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
*Bridge bonds.....r	3	J & J	Jan. 1, 1920	$100,000
Subject to call after Jan. 1, 1900.				
*Bridge bonds.....r	3½	J & J	July 1, 1921	100,000
Subject to call after July 1, 1901.				
*Bridge bonds.....r	3¼	J & J	Sept. 1, 1922	100,000
Subject to call after Sept. 1, 1902.				
†City Hall commission...c	7	J & J	Jan. 1, 1902	335,000
*Consolidated loan.....r	3½	F & A	Aug. 1, 1912	100,000
*Eastside trunk sewer....r	3½	J & J	Jan. 1, 1902-'21 $25,000 yearly.	500,000
†Free Academy building..c	7	J & J	Jan. 1, 1897	75,000
†Funding, 1875 c	7	J & J	Jan. 1, 1905	410,000
*Local improvement.....r	3	J & J	July 1, 1895	150,000
Subject to call at any time.				
*Park bonds, 1888.....r	3	J & J	July 1, 1928	300,000
Subject to call on and after July 1, 1898.				
Railroad loans—				
†Refunding RR.....c	7	J & J	Jan. 1,'95 to 1902 $4,000 yearly.	32,000
†Refunding RR.....c	7	J & J	Jan. 1, 1903	72,000
*Refunding RR., 1893..r	3½	F & A	Feb. 1, 1913	750,000
Subject to call after Feb. 1, 1903.				
†School No. 5.....c	7	J & J	Jan. 1, 1896	20,000
*†Water w'ks, 1873-76.r&c	7	J & J	Jan. 1, 1903	3,182,000
*†Water works, 1892 .....r	3½	F & A	1942	500,000
Subject to call after 1912.				
do do 1894	3½	.....	Feb., 1944	150,000

* $5,000 each. † $1,000 each.

INTEREST—With the exception of the City Hall Commissioners loan (which is payable at the office of the City Treasurer, Rochester, N. Y.), all bonds and interest are payable at the office of the Union Trust Co. of New York.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Rochester's total bonded debt, including the water debt on the 1st of April, 1894 and 1893, and on each 6th of March 1892 and 1891.

	Apr., 1894.	*Apr.*, 1893.	*Mch.*, 1892.	*Mch.*, 1891.
Bonded debt.....	$7,326,000	$6,730,000	$5,634,000	$5,489,000
Water debt.....	4,242,000	4,092,000	3,592,000	3,592,000

Genesee Valley Railroad refunding loan, due from 1894 to 1903, is provided for by excess of receipts from lease to N. Y. L. E. & W. RR. after interest on the loan is paid.

Local improvement funding loan is provided for by unpaid assessments on ordinances, rolls for which are in the hands of the Treasurer for collection.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have at different periods been as follows, real estate being assessed at from 60 to 80 per cent of actual value.

Years.	*Real Estate.*	*Personal Property.*	*Rate of Tax per* $1,000.
1893.....	$97,206,085	$6,676,967	$.....
1892.....	96,543,650	6,609,303	15·26
1891.....	93,806,150	6,134,250	15·97
1890.....	88,053,750	5,937,950	15·20
1889.....	82,800,100	5,397,150	15·93
1888.....	78,504,025	4,108,000	16·38
1887.....	72,860,900	4,529,000	16·45
1886.....	72,171,975	3,345,000	15·22
1883.....	36,166,200	1,817,200	27·65
1880.....	34,408,725	1,430,144	23·86

POPULATION.—In 1890 population was 133,896; in 1880 it was 89,366; in 1870 it was 62,386.

ROME.—{SAMUEL GILLETT, Mayor. K. S. PUTNAM, Chamberlain.

This city is in Oneida County.

LOANS— *When Due.*
ENGINE HOUSE—
4s, Nov., $4,000.....Nov. 1, 1894
($2,000 due yearly) to Nov. 1, 1895
WATER BONDS—
4s, J&J, $20,000.....Aug. 1, 1894
($5,000 due yearly) to Aug. 1, 1897
3½s, J&J, $160,000.Sept. 15, 1911
Total debt Jan. 26, 1894. $184,000
Water debt (included).... 180,000
Tax valuation 1893.....5,704,055
Total tax (per $1,000)... 24·97
Population 1890 was.....14,991
Population 1880 was.....12,194

The city owns $21,800 stock of the Rome & Clinton Railroad, and on January 26, 1894, had $26,459 in the bank for dividends thereon.

The total tax rate given above includes State, county and town tax, $9·85; city tax, $11·07; average school tax, $4·05.

PAR VALUE OF BONDS.—The engine house bonds are of the denomination of $2,000 each; water bonds (refunding) due in 1911, $1,000 each; other water bonds, $500 each.

INTEREST on the engine house bonds is payable at the Central National Bank of Rome; on the water bonds (refunding) due in 1911 at the National Park Bank, New York City; on other water bonds at the Fort Stanwix National Bank of Rome.

ST. JOHNSVILLE.—Montgomery County.

LOANS— *When Due.*
WATER BONDS—
..... $25,000.....$1,000 yearly
Tax valuation 1893.....$600,000
Population in 1890 was.....1,263
Population 1893 (estimated).1,600

ST. LAWRENCE CO.—E. A. SMITH, Treas.

County seat is Canton.

LOANS— *When Due.*
COURT HOUSE BONDS—
4s, M&S, $60,000.Mar. 1,'95 to '06
($5,000 due yearly.)
No other indebtedness
Tax valuation 1893...$34,000,000
Population in 1890 was.....85,048
Population in 1880 was.....85,997

SALINA.—G. BAXTER, Supervisor.

This town is in Onondaga County.

LOANS— *When Due.*
SYRACUSE NORTH. RR BONDS—
4s, M&S, $151,200.Sept., '94 to '36
($3,600 due yearly.)
Total debt Apr. 1, 1894..$151,200
Interest paid in New York.
Valuation, real $1,367,000
Valuation, personal.... 22,000
Tax valuation 1893.... 1,389,000
Assessm't about 70 p. c. real value.
Population in 1890 was.....3,490
Population in 1880 was.....2,888

SARANAC LAKE.—Franklin County.

LOANS— *When Due.*
WATER BONDS—
5s, June, $28,000.....1894 to 1949
$500 due yearly.
Total debt 1893.....$35,000
Tax valuation 1893.....136,000
Assessment about 1/6 actual value.
Population in 1890 was.....7,680

SARATOGA CO.—S. C. MEDBERY, Treasurer.

County seat is Ballston.

LOANS— *When Due.*
COUNTY BONDS (1888)—
4s, F&A, $9,000.....Feb. 1, 1895
4s, F&A, 10,000.....Feb. 1, 1896
($10,000 due y'rly) to Feb. 1, 1898
4s, F&A. 11,000.....Feb. 1, 1899
4s, F&A, 12,000.....Feb. 1, 1900
4s, F&A, 12,000.....Feb. 1, 1901
4s, F&A, 13,000.....Feb. 1, 1902
4s, F&A, 14,000.....Feb. 1, 1903
4s, F&A, 15,000.....Feb. 1, 1904
4s, F&A, 16,000.....Feb. 1, 1905
4s, F&A, $17,000.....Feb. 1, 1906
4s, F&A, 18,000.....Feb 1, 1907
4s, F&A, 18,000.....Feb. 1, 1908
Total debt Jan. 1, 1894. $194,000
Tax valuation, real.....19,671,797
Tax valuation, person'l. 1,432,439
Total valuation 1893...21,104,236
Assessm't is nominally full value.
State tax (per $1,000) about.$2·81
County tax (per $1,000) ab't. 6·32
Population in 1890 was.....57,663
Population in 1880 was.....55,156

The foregoing bonds are coupon bonds for $1,000 each.

INTEREST is payable at the County Treasurer's office, Ballston Spa.

SARATOGA SPRINGS.—Saratoga County.

LOANS— NAME AND PURPOSE.	Interest.— Rate.	Payable.	Principal.— When Due.	Outstand'g.
Town bonds.....	5	F & A	Feb. 1,'95-1901	$97,500
do	4	F & A	Feb. 1, 1902-'04	31,000
Village hall bonds 1892	4		($5,000 due yearly.)	75,000
Village water loan.....	6	M & S	—— 1910	5,000
do do	5	M & S	1895-1904	34,000
do do	5	M & S	1901-1917	35,000
do do	4	M & S	1894-1898	15,000
do do	4	M & S	1894-1917	145,000
do do	3½	M & S	—— 1896	5,000
do sewer loan.....	7	M & S	—— 1892	5,000
do do	5	M & S	1905-1911	35,000

TOTAL DEBT, ETC.—The total debt of town and village according to our latest returns was $417,500; water debt (incl. in total), $239,000.

ASSESSED VALUATION—In 1890 the assessed valuation of real estate and personal property was $4,100,000.

POPULATION—The population of Saratoga Springs Village in 1890 was 11,975; in 1880 it was 8,421; in 1870 it was 7,516. Population of town and village in 1890 was 13,171; in 1880 it was 10,820.

SCHENECTADY.—{JACOB W. CLUTE, Mayor. H. W. DENNINGTON, Treasurer.

Schenectady is situated in the county of the same name.

LOANS— NAME AND PURPOSE.	Interest.— Rate.	Payable.	Principal— When Due.	Outstand'g.
School.....1889	3	F & A	Feb. 11, 1910-15 $5,000 yearly.	$30,000
do 1890	3	F & A	Feb. 1, 1916 to '19 $5,000 yearly.	20,000
Sewer.....1884	4	A & O	Oct. 1, 1904	5,000
do 1884	4	A & O	Oct. 1, 1905-1907 $10,000 yearly.	30,000
do 1891	4	A & O	Oct. 1, 1920	10,000
do 1892	4	A & O	Oct. 1, 1921	10,000
do 1886	3	A & O	Oct. 1, 1901	10,000
do 1887	3	F & A	Aug. 1, 1904	5,000
do 1889	3	A & O	Oct. 1, 1908	5,000
do 1890	3	F & A	Aug. 1, 1911	10,000
S. & S. RR.....	7	J & J	Jan., '95 to 1900 $10,000 yearly.	60,000
Water.....1885	4	M & N	Nov. 1, 1902	5,000
do 1885	4	M & N	Nov. 1, 1903	5,000
do 1885	4	M & N	Nov. 1,'08 to '15 $10,000 yearly.	80,000
do 1886	3	M & N	Nov. 1, 1902	3,000
do 1886	3	M & N	Nov. 1, 1903	4,000
do 1889	3	F & A	Feb. 1, 1907	13,000
do 1889	3	F & A	Feb. 1, 1908	15,000
do 1889	3	F & A	Feb. 1, 1909	15,000
do 1890	3	F & A	Aug. 1, 1910	13,000
do 1886	3	M & N	Nov. 1, 1916	10,000
do 1893	..	.....	Aug. 15, 1911-'13	88,000

PAR VALUE OF BONDS.—These bonds are all in $1,000 pieces.

INTEREST—WHERE PAYABLE.—Interest is payable in Schenectady at the office of the City Treasurer.

TOTAL DEBT, ETC.—The subjoined statement shows Schenectady's total municipal debt, the sinking fund held by the city against the same, and the water debt, on the dates mentioned.

	Mar. 1, '94.	*July*, '93.	*Mar.* 1, '91.
Total debt (including water debt)....$470,570		$368,000	$413,010
Sinking funds and cash.....	30,695	15,234	60,882
Net debt.....$439,885		$352,766	$352,128
Water debt (included in net debt)....$.....		$.....	$163,000

ASSESSED VALUATION.—The city's assessed valuation (from ½ to ⅔ actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per* $1,000.
1893.....	$8,712,850	$638,749	$9,351,599	$16·90
1892.....	8,493,100	521,294	9,014,394	16·80
1890.....	7,636,700	567,970	8,204,670	17·30
1880.....	2,933,400	460,010	3,393,410	.....

POPULATION.—In 1890, 19,857; in 1880, 13,655; in 1870, 11,026.

SENECA FALLS.—W. A. S. LATHAM, Superv.

This town is in Seneca County.

LOANS— *When Due.*
REFUNDING BONDS:
5s, J&J, $118,500....July 1, 1903
5s, J&J, 120,000....July 1, 1913
Total debt (last returns)..$309,500
Sinking fund receives..... 41,132
Tax valuation 1890....$4,257,742
State Co. and town tax (per $1,000)..... $13·489
Population in 1890 was. 6,961
do in 1880 was. 6,853

Interest is payable by the Metropolitan Trust Co., New York City.

SHERBURNE.—This village is in Chenango County.

Total debt Jan. 1, 1894... $42,000
Tax valuation, real estate. 511,410
Assessment same as actual value.
State tax (per $1,000)..... $2·00

Village tax (per $1,000)..... $5·20
Average school tax ..... 5·55
Population in 1890 was 960
Population in 1880 was 944

SING SING.—W. CLINTON MEAD, Mayor. GEORGE S. JENKINS, Treasurer.

This village is in Westchester County. Additional water bonds have been authorized by the Legislature.

LOANS— *When Due.*
WATER BONDS—
4s, A&O, $20,000.....Oct. 1, 1898
($2,000 due yearly) to Oct. 1, 1907
4s, A&O, $30,000.....Oct. 1, 1908
($3,000 due yearly) to Oct. 1, 1917
4s, A&O, $100,000.....Oct. 1, 1918
4s, A&O, 30,000.....Oct. 1, 1919
Total debt 1893.....$180,000
Int. pay. at 1st Nat. Bk. Sing Sing.
Tax valuation 1893....$1,915,337
Population in 1890 was..... 9,352

SMYRNA.—This town is in Chenango County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, ...$81,900.....
Total debt (last returns).. $81,900

Tax valuation 1890.....$687,160
Total tax rate per $1,000. $19·24
Population in 1890 was.. 1,396
Population in 1880 was.. 1,651

SODUS.—This town is in Wayne County.

LOANS— *When Due.*
SODUS POINT & SO. RR.
7s, M&S, $74,600 Mar. 1.....1900
LAKE ONTARIO SHORE RR.
5s, M&S, $102,000.....1902
($10,000 due yearly) to 1912
Interest is payable in N. Y. City.

Total debt Jan. 1, 1894...$176,600
Sinking fund assets..... 55,000
Tax valuation, real.....2,246,724
Tax valuation, personal. 255,125
Total valuation 1893....2,501,849
Total tax (per $1,000)... $11·49
Population in 1890 was. 5,157

The sinking fund receives about $2,500 yearly.

SYRACUSE.—JACOB AMOS, Mayor. H. F. STEPHENS, City Clerk.

Syracuse is situated in Onondaga County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Railroad aid bonds—				
Syracuse & Chenango RR....	7	J & J	Jan. 1, 1900	$500,000
Syracuse Northern RR.....	7	J & J	Jan. 1, 1900	500,000
Collegiate bonds.....	7	J & D	Dec. 1, 1896	100,000
Refunding bonds.....1894	4	F & A	Feb. 1, 1904	37,500
City Hall bonds.....1889	3	F & A	Aug. 1, 1909	300,000
Water loan.....1892	3	J & J	July 1, 1920	500,000
do 1890	3	J & J	July, 1920	500,000
do 1891	3	J & J	July, 1920	500,000
do 1892	3½	J & J	July 1, 1920	500,000
do 1893	3½	J & J	July 1, 1920	500,000
do 1894	3½	J & J	July 1, 1920	500,000

PAR VALUE OF BONDS.—The bonds are in $1,000 and $5,000 pieces.

NTEREST—WHERE PAYABLE.—Interest and principal of the City Hall 3s is payable at the Onondaga County Savings Bank in Syracuse, of the water loan at the office of the Metropolitan Trust Company in New York, and of other bonds at the office of the Union Trust Company in New York.

TOTAL DEBT, ETC.—The total funded debt on January 1, 1894, was $3,937,500; water debt (included in total), $2,500,000. Since the first of this year additional water bonds to the amount of $500,000 have been issued.

ASSESSED VALUATION.—In 1893 the assessed valuation of real estate was $44,014,294; of personal property, $3,754,401; total, $47,768,695; total tax rate (per $1,000) $21·839. Real estate is assessed at "about 75 per cent of its actual value." In 1880 total assessed valuation was $28,324,643.

POPULATION.—The population in 1890 was 88,143; in 1880 it was 51,792; in 1870 it was 43,051. Population in 1890 according to State census was 91,944.

TARRYTOWN.—Westchester County.

LOANS— *When Due.*
SEWER BONDS—
4s, M&S, J&D, $63,000. 1894 to 1914
($3,000 due yearly).
....., $6,000 1915-1916
WATER BONDS—
4s, J&D, $76,000.....1894
($3,000 due yearly) to 1918
4s, J&D, $65,000.....June 1, 1919

Total debt (last returns)..$171,000
Includ'g temporary loan of 14,000
Tax valuation 1890—
Real estate.....$3,382,519
Personal property..... 270,650
Total..... 3,653,169
Population in 1890 about....4,500
Population in 1880 was.....3,025

Principal and interest of sewer bonds is payable at the Tarrytown National Bank.

THOMPSON.—ROBERT MCNICKLE, Supervisor.

This town is in Sullivan County.

LOANS— *When Due.*
RAILROAD BONDS—
5s, ..., $72,000..... .....
4½s, ..., 163,000..... .....
Total debt Jan. 1, 1894...$235,000

Tax valuation 1893.....$679,049
Equalized valuation..... 719,915
Total tax (per $1,000).... $35·55
Population in 1890 was..... 7,145
Population in 1880 was.....3,514

TICONDEROGA.—This village is in Essex County.

LOANS— *When Due.*
WATER BONDS—
3½s, $75,000..... .....'97 to '22

Assessed valuation '92.$1,360,281
Village population 1890.....2,267
Town population 1890.....3,980

TONAWANDA.—J. B. ZIMMERMAN, T'n Supervisor. LEWIS GRUEN, Village Treasurer.

This village is in Tonawanda Town, Erie County.

VILLAGE LOANS— *When Due.*
SEWER BONDS—
4s, J&J, $126,000.....Jan., 1912
WATER BONDS—
4½s, J&J, $150,000...Jan. 1, 1912
5s, J&J, 65,000...Jan. 1, 1914
STREET BONDS—
6s, J&J, $142,000..July '94 to ....
(About $33,500 due yearly.)
Total debt 1894..... $564,000

Tax valuation 1893 ....$4,418,797
Assessment is ⅔ actual value.
Village tax (per $1,000).....$27·90
Population 1890 was.....7,145
Population 1880 was.....3,864
Local census 1891.....7,631
Town debt 1893..... $39,260
Town valuation 1893....8,264,138
Town population 1890.....7,666

INTEREST is payable at the Seaboard Bank, New York City

TROY.—DENNIS J. WHELAN, Mayor. J. F. BRIDGMAN, Chamberlain.

Troy is situated in Rensselaer County, and is responsible for about one-half the county debt, which on Apr. 1, 1894, amounted to $358,000.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Bonds (funding)....1868 c	6	M & S	Sept.1,'94to1896 $20,000 yearly.	c$60,000
do do c	6	M & S	Sept. 1, 1897	c10,000
do (funding).1869 c	7	J & J	July 1,'94 to 1896 $20,000 yearly.	y60,000
do do do c	7	J & J	July 1, 1897	y10,000
do (renew.).1878.c*	5	J & J	July 15, 1894	a2,000
do do 1884 c	4	J & D	June 2, 1897	b10,000
do do c	4	J & D	Jne2,'98to'1904	b160,000
Maturing $20,000 or $25,000 each year.				
do do 1887 r	3½	F & A	Aug. 12, 1897	5,000
do do r	3½	F & A	Aug. 12, 1898	15,000
do do r	3½	F & A	Aug. 12, 1899	20,000
do do r	3½	F & A	Aug. 12, 1900	4,000
do do r	3½	F & A	Aug. 12, 1905-'07 $10,000 yearly.	30,000
do do 1887 r	3½	J & J	July 11, 1907	a10,000
City hall bonds 1876c	6	J & J	July 1,'94–1901	23,000
Maturing $2,000 or $3,000 each year.				
Public building,.....1884 r	4	M & S	Sept.20,'98–1909 $10,000 yearly.	b120,000
do do r	4	M & S	Sept.20, 1910	b15,000
do do 1886 r	4	M & N	Nov.20, 1911	d11,500
do do ..1893	4	A & O	Oct. 16, 1904	8,000
do do ..1893	4	A & O	Oct. 16, '05 to '08	40,000
($10,000 due yearly.)				
do do 1889 r	3	A & O	Oct. 19, 1897	4,000
do do r	3	A & O	Oct. 19, 1899	20,000
do do r	3	A & O	Oct. 19, 1900–'02 $6,000 yearly.	18,000
do do 1891.	3	F & A	Feb. 1, 1911	2,605
do do 1891.	3	J & D	June 1, 1910	6,000
do do 1891.	3	J & D	June 1, 1911	6,000
Public Improvem'nt, 1893.	4	A & O	Oct. 16, 1912	15,000
do do 1893.	4	A & O	Oct, 16, 1913	40,000
do do 1893.	4	A & O	Oct. 16, 1914	40,000
do do 1891.	3½	J & D	Dec. 1, 1910	15,000
do do 1891.	3½	J & D	Dec. 1, 1911	20,000
do do 1891.	3½	J & D	Dec. 1, 1912	30,000
do do 1892.	3½	J & D	Dec. 15, 1905–'11 $10,000 yearly.	70,000
do do 1892.	3½	J & D	Dec. 15, 1912	5,000
do do 1891.	3	M & S	Sept. 1, 1900	10,000
do do	3	M & S	Sept. 1, 1901	10,000
do do	3	M & S	Sept. 1, 1902	20,000
do do	3	M & S	Sept. 1, 1903	20,000
do do 1891.	3	J & D	June 15, 1905	10,000
do do 1891.	3	J & D	June 15, 1906	10,000
do do	3	M & S	Sept. 1, 1904	16,000
do do	3	J & D	Dec. 1,1905-'08 $10,000 yearly	40,000
do do 1891.	3	J & D	June 15, 1908	10,000
do do	3	J & D	Dec. 1, 1909	8,000
Troy police force bonds...r	4	F & A	Aug. 15, 1894	6,862
WATER WORKS BONDS:—				
Issue of May 1, 1879.....c*	5	M & N	May1,'94to1902	a58,000
Maturing $2,000 each even year.				
do Aug. 1, 1879.c*	4½	F & A	Aug.1,'92–1904	d37,500
Maturing $7,500 every third year from 1892 to 1904.				
do do c*	4½	F & A	Aug.1,1907–'19	40,000
Maturing $8,000 every third year from 1907 to 1919.				
do April 1, 1880.c*	3½	A & O	Apr.1, 1895 to'99 $5,000 yearly.	b20,000
do do c*	3½	A & O	Apr. 1, 1900	b10,000
do do c*	3½	A & O	Apr. 1, 1901	b10,000
do .August 1, 1881.c*	3½	F & A	Aug. 1'94 to 1900 $5,000 yearly.	b30,000
do May, 1883.c.*	3½	M & N	May 1 1910 to '19 $5,000 yearly.	b50,000
do June 1, 1884.r	4	J & D	June 1, 1903	c5,000
do do r	4	J & D	June 1, 1904	c5,000
do do r	4	J & D	June 1, 1905-'09	c 40,000
Maturing $10,000 yearly, omitting 1907.				
Issue of Novem. 2, 1885 r	3½	M & N	Nov. 1, 1911	a$5,000
do do r	3½	M & N	Nov. 1, 1912	a5,000
do do r	3½	M & N	Nov. 1, 1914	a7,500
do do r	3½	M & N	Nov. 1, 1915	a7,500
do do r	3½	M & N	Nov. 1, 1917	a1,000

a Bonds for $1,000 each. b Bonds for $5,000 each. c Bonds for $10,000 each. d Bonds for $500, etc. y Bonds for $1,000 and $10,000

INTEREST is paid at office of City Chamberlain.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Troy's total municipal debt, the sinking fund held by the city against the same, and the water debt, on the dates indicated.

	Jan. 1, 1894.	Jan. 1, 1893.	Mar. 1, 1892
Total funded debt	$1,096,718	$1,005,700	$980,718
Sinking funds, cash, etc.....	65,000	67,463	57,618
Net municipal debt.....	$1,031,718	$938,237	$923,100
Water debt additional.....	.....	351,000	368,500
Sinking funds, etc.....	.....	38,713	46,362
Net water debt.....	$299,517	$312,287	$322,138

WATER BONDS.—The interest and principal of the water works bonds are provided for by the Water Commissioners from water rents.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being assessed at about full value since 1885:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1893.....	$42,139,375	$4,933,977	$47,073,352	$19·96
1892.....	42,142,062	5,093,265	47,236,327	19·55
1891.....	42,060,698	5,192,485	47,253,183	19·80
1890.....	41,850,296	5,198,000	47,048,296	18·45
1889.....	42,690,102	5,491,320	48,181,422	19·11
1888.....	42,454,445	5,598,427	48,052,872	17·20

POPULATION.—In 1890 population was 60,956; in 1880 it was 56,747; in 1870 it was 46,421. According to local authority the population in 1891 was 65,000.

TRUXTON.—Cortland County.

LOANS— *When Due.*
N. Y. & Os. Mid. RR. Bonds—
4s, J&J, $112,200....July 15, 1912
Town Bonds—
4s, J&J, $12,000.....July 15, 1894
($2,000 due yearly) to July 15, 1899
Bonded debt 1893 .....$126,200

Tax valuation, real, 1892..$357,210
Tax valuation, personal .. 23,100
Total valuation 1892..... 380,310
Assessment about ¾ actual value.
Total tax (per $1,000).....$24 91
Population 1890 was.....1,328
Population 1880 was.....1,550

TUCKAHOE.—Westchester County.

Water bonds.....$50,000 | Street bonds.....$50,000

ULSTER COUNTY.—County seat is Kingston.

LOANS—	*Amount.*
County bonds.....	$793,222
Interest.....	29,565
Total debt Apr. 1, 1894..	822,787

Tax valuation 1892...$25,549,626
Tax rate (per $1,000).....$18 60
Population in 1890 was 87,062
Population in 1880 was 85,838

UTICA.—Thomas Wheeler, Mayor.

Utica is in Oneida County

LOANS— NAME AND PURPOSE.	*Interest.* Rate	Payable.	*Principal.* When Due.	Outstand'g
Temporary loan bonds.....	5	Nov. 1	Nov. 1, 1894-'95	17,600
Railroad aid bonds.....	7	....	July 1, 1901	200,000

INTEREST is payable in Utica at the City National Bank.

TOTAL DEBT, Etc.—The city's total funded debt at the date of our last return was $259,000; floating debt, $35,725.

DEBT LIMITATION.—The city is restricted by law to the issuance of temporary loan bonds in anticipation of city tax.

ASSESSED VALUATION.—The city's assessed valuation (about 70 per cent of cash value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per $1,000.*
1893.....	$16,582,921	$2,524,556	$19,107,447	$.....
1891.....	16,455,000	2,445,806	18,900,814	19·01
1890.....	16,461,052	2,330,606	18,791,658	27·23
1880.....	16,998,760	2,476,800	19,475,560	.....

POPULATION.—In 1890 population was 44,001; in 1880 it was 33,914; in 1870 it was 28,804.

WALTON.—H. S. Senell, Supervisor.

This town is in Delaware County.

LOANS— *When Due.*
RR. Aid Bonds (reg.)—
4s, F&A, $108,000....Feb. 1, 1896
($6,000 due yearly) to Feb. 1, 1918
3½s, F&A, $30,000....Feb. 1, 1909
($3,000 due yearly) to Feb. 1, 1913

Valuation, &c.—
Total debt Apr. 1, 1894.. $138,000
Tax valuation 1893.....1,105,083
Total tax (per $1,000)... $15·49
Population in 1890 was.....4,543
Population in 1880 was.....3,544

The four per cents are payable to the Union Dime Savings Bank, New York City.

WALTON SCHOOL DISTRICT.

Bonded debt Aug. 1, '93...$35,000 | Total debt Aug. 1, 1893...$40,000
Floating debt..... 5,000 | Population in 1893 (est'd.) 3,000

Three thousand dollars of the bonded debt matures in 1896, $5,000 each year in 1897 and 1898, $6,000 each year in 1899 and 1900 and $5,000 each year in 1901 and 1902.

INTEREST on the bonds is payable at the office of Coffin & Stanton, New York City.

WARSAW.—The town of Warsaw, containing the village of the same name, is situated in the county of Wyoming.

LOANS— *When Due.*
Railroad Aid Loan—
4s, J&J, $90,000.....July 1, 1902
Total debt Feb. 1, 1894....$90,000
Sinking fund..... 4,218

Tax valuation, real.....$1,845,501
Tax valuation, personal. 262,425
Total valuation in 1893. 2,107,926
Total tax (per $1,000).. $9·31
Population in 1890 was.....4,468

TAX FREE.—These bonds are exempt by statute from any taxation.

INTEREST is payable at the office of the Union Trust Company, New York.

WATERTOWN.—H. F. INGLEHART, Mayor. J. C. LEWIS, Chamberlain.

This city is in Jefferson County.

LOANS— *When Due.*
3⅜s, A&O, $40,000.Oct. 1, '05 to '14
($4,000 due yearly.)
Public Improvements 1893—
4s, Oct., $4,000.....Oct. 1, 1915
4s, Oct., 3,000.....Oct. 1, 1916
Water Bonds—
7s, M&S, $50,000.....Part yearly
5s, M&S, 45,000.....Part yearly
4s, M&S, 85,000.....Part yearly
3½s, M&S, 15,000.....Part yearly

3s, M&S, $40,000.....Part yearly
Total debt (last returns). $325,000
Tax valuation, real..... 5,247,964
Tax valuation, personal 1,068,530
Total valuation 1890... 6,316,494
State, county and town tax (per $1,000), $5·80 or $7·60 according to the ward.
Population in 1890 was....14,725
Population in 1880 was....10,697

INTEREST is payable by the American Exchange National Bank, New York City.

WAWARSING.—Wawarsing is a township of Ulster County in which the village of Ellenville is situated.

LOANS— *When Due.*
Town Debt.
Railroad Aid Loan—
3½s, F&A, $177,000.....'95 to '10
Village Debt.
Water Loan—
3½s, M&N, $16,000...Nov. 1, 1907
Subject to call after Nov. 1, 1892

Town debt Apr. 1, 1894..$177,000
Village debt (last returns) 51,000
Tax valuation, real..... 700,825
Tax valuation, personal.. 73,475
Total valuation 1893.....774,300
Total valuation 1890..... 779,879
Assessments about ½ actual value.
Total tax (per $1,000).... $50·32

INTEREST on the town bonds is payable at the Home Bank of Ellenville.

POPULATION—The population in 1890 of town and village was 7,758; in 1880 it was 8,547; in 1870 it was 8,151. The population of the village in 1890 was 2,881; in 1880 it was 2,750.

WEST CHESTER.—A. M. Field, Sup'r.

West Chester Town is in the county of the same name, and contains the village of Williamsbridge.

LOANS— *When Due,*
Bridge Bonds—
4s, July, $4,334.....July 18, 1894
($1,000 due yearly) to July 18, 1897
Refunding Bonds—
6s, F&A, $5,000.....Feb. 1, 1897
5s, F&A, 10,000.....Feb. 1, 1895
($5,000 due yearly) to Feb. 1, 1896
4s, F&A, $5,000.....Feb. 1, 1898
School Bonds.—
4s, $8,000 .....1895 to 1902
(Part due yearly.)

Local Improvement Bonds—
3¼s, M&N, $90,000..May 1, 1899
($5,000 due yearly) to May 1, 1916
3½s, M&N, $155,000.May 1, 1917
($5,000 due yearly) to May 1, 1947
War Bounty—
7s, F&A, $10,000.....Aug. 1, 1894
($2,000 due yearly) to Aug. 1, 1898
Bonded debt (last returns) $292,334
Tax valuation 1892.....5,950,444
Population in 1890 was.....7,500

INTEREST on local improvement 3¼s is payable by Coffin & Stanton, New York City; on bridge bonds at Third Avenue Savings Bank; on all other issues at Murray Hill Bank.

WESTCHESTER CO.—John Hoag, Treas.

County seat is White Plains.

LOANS— *When Due.*
General Purposes—
4s, J&D, $10,000 ..Mar. 1, 1895
3½s, J&J, 17,000...June 1, 1898
3·49s, J&D, 20,000...June 1, 1897
3s, J&D, 15,000...June 1, 1896
2·975s, J&D, 20,000...June 1, 1895
2·90s, J&D, 10,194...June 1, 1894
Bonded debt (last returns) $99,194
Floating debt..... 50,000

Total debt (last returns) $149,194
Tax valuation, real.....72,459,908
Tax valuation, personal. 3,278,696
Total valuation 1891...75,738,604
Assessment about 48% actual value.
State and county tax (per $1,000) 1890..... $7·614
Population in 1890 was.. .146,772
Population in 1880 was.. .108,988

INTEREST is payable by County Treasurer at White Plains.

WEST TROY.—West Troy is in Albany County.

LOANS— NAME AND PURPOSE.	*Interest.* Rate	Payable.	*Principal.* When Due.	Outstand'g.
a Pavement bonds.....1889	4	A & O	Oct. 1, 1900	$2,000
a do do 1889	4	A & O	Oct. 1, 1902	10,000
a do do 1889	4	A & O	Oct. 1, 1904	6,000
a do do 1891	4	.....	1910	50,000
a do do 1891	4	.....	1911	
a do do 1891	4	.....	1912	
City bonds.....1891	..	.....	.....	182,000

a $1,000 each.

INTEREST is payable at City Chamberlain's office.

POPULATION.—The population in 1890 was 12,967; in 1880 it was 8,820.

WHEATFIELD.—This town is in Niagara County.

LOANS— *When Due.*
Sewer Bonds—
4½s, J&J, $101,000...Jan. 1, 1900
Total debt 1893..... $101,000

Tax valuation in 1892..$4,139,871
State, co. and town tax per $1,000..... 12·60
Population in 1890 was 8,808

INTEREST is payable at Chase National Bank, New York City.

WHEATLAND.—This town is in Monroe County.

LOANS— *When Due.*
RR. Refunding Bonds—
4s, F&A, $22,000.... .Feb. 1, 1894
($2,000 due yearly) to Feb. 1, 1904
4s, F&A, $24,000.... .Feb. 1, 1905
($3,000 due yearly) to Feb. 1, 1912

Total debt (last returns) $52,000
Tax valuation 1892..... 1,569,755
Tax per $1,000..... $8·612
Population in 1890 was.....2,400
Population in 1880 was.....2,599

INTEREST is payable at Union Trust Co., New York City.

WHITEHALL.—Edwin C. Pratt, Treasurer.

This village is in the town of Whitehall and in Washington County.

LOANS— *When Due.*
Water Bonds:
4s, semi-an. $25,000.... 1894
4s, do 25,000.... 1904
4s, do 29,000.... 1914
Total debt (last returns).. $79,000
Tax valuation, real..... 609,137

Tax valuation, personal.$128,375
Total valuation 1891..... 737,512
Assessment about ⅗ actual value.
Village tax (per $1,000).. $14·00
Average school tax..... $8·00
Population in 1890 was.....4,434
Population in 1880 was.....4,270

WILLIAMSBRIDGE.—R. Wallace, Clerk.

This village is in Westchester County.

LOANS— *When Due.*
Highways 1893—
4s, ... $30,000.....1908 to 1937
($1,000 due yearly.)

Bonded debt 1893.....$72,000
Annual tax for int. and principal.
Tax valuation 1892....$1,344,580
Population in 1890 was.....1,685

YATES.—This town is in Orleans County.

LOANS— *When Due.*
Railroad Aid Bonds—
5s, Apr. 1, $84,000...April 1, 1894
($4,000 due yearly) to April 1, 1914
Subject to call after 20 years.

Total debt 1893..... $84,000
Tax valuation in 1891.. 1,044,170
Total tax (per $1,000).. $13·95
Population in 1890 was.....1,969
Population in 1880 was.....2,020

YONKERS.—J. H. WELLER, Mayor. R. P. GETTY, City Treasurer.

Yonkers is in Westchester County.

LOANS— *When Due.*
Assessment Bonds—
5s, M&S, $18,000.....Feb. 1, 1896
5s, M&S, 10,000.....Feb. 1, 1897
6s, F&A, 27,000..Feb. 1, '95 to '97
Bridge Bonds—
4s&3s, A&O, $5,500....Apr. 1, 1894
Consolidation Bonds—
7s, A&O, $210,000....Apr. 1, 1893
($30,000 due y'rly) to Apr. 1, 1900
7s, A&O, $70,000 ...Apr. 1, 1901-2
Fire Department—
4s, A&O, $20,000 .....Apr. 1, 1896
($5,000 due yearly) to Apr. 1, 1899
4s, A&O, $2,500.....Apr. 1, 1900
Paving Bonds—
4s, M&S, $48,000.....Mar., 1895
($7,000 due yearly) to Mar., 1901

4s, ..., $94,308.....
Public Building and Dock—
4s, A&O, $10,000.....Apr. 1, 1894
($5,000 due yearly) to Apr. 1, 1895
Redemption Bonds—
4s, F&A, $25,000 .....Feb. 1, 1895
School Building—
4s&3½s, A&O, $102,500.Apr. 1, '94
(part due yearly) to Apr. 1, 1913
..s, ... $30,000 .....
Water Bonds—
7s&3½s, A&O, $885,000 Apr. 1, 1903
(part due yearly) to Apr. 1, 1918
4s, A&O, $50,000.Apr., 1914 to '17
4s, A&O, 50,000.....Apr. 1, 1919

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each, as indicated above.

INTEREST—WHERE PAYABLE.—Int. is paid at City Treasury.

TOTAL DEBT.—The entire total debt (at the date of our last re turns) was $1,608,500, including water bonds to the amount of $885,000.

The sinking fund receives yearly an amount equal to 2 per cent of the outstanding bonds.

CITY PROPERTY.—The city owns its water works, which prior to January 1 1891 had cost it $904,173. The water rents for year 1889-90 were $80,340, including $12,360 charged the city itself; expenses, $26,132; applied to interest on water debt, $53,125; balance carried to sinking fund, $2,639.

DEBT LIMITATION.—The city's debt is limited by law to 2 per cent of the assessed valuation of real estate.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Average Rate of Tax per $1,000.
1891	$24,127,133	$605,420	$24,732,553	.....
1890	22,574,226	398,240	22,972,466	$17·3902
1880	10,024,677	430,295	10,454,972	.....

POPULATION.—In 1890 the population was 32,033; in 1880 it was 18,892; in 1870 it was 18,357.

EXPLANATORY OF BONDS.—The redemption bonds were issued for purchase of lands bid in by the city at sales of property for non-payment of taxes and assessments, and the bonds are to be paid by the sale of the lands thus acquired.

State of New Jersey.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - One of Original Thirteen
Total area of State (square miles) - - - - 7,815
State Capital - - - - - - - - Trenton
Governor (term exp. Mon. bef. 3d Tuesd. Jan. '96) G. T. Werts
Secretary of State (term expires Apr. 1, '97) - Henry C. Kelsey
Treasurer (term expires March 7, 1894) - - George R. Gray
Comptroller (term expires Mar. 16, '94) Wm. C. Heppenheimer

Legislature meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The Constitution of 1844 forbid the creating of a State debt exceeding one hundred thousand dollars *except* for purposes of war, &c., as will more fully appear in the item below with respect to "debt limitation." This exception, under which it was allowable to exceed the hundred-thousand-dollar limit became operative on the occasion of the breaking out of our Civil War. Quite a debt was created at that period and what the State now owes is the remnant of those war issues. The details of this debt are as follows.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
War loan	6	J & J	Jan. 1, 1895	$75,000
do	6	J & J	Jan. 1, 1896	67,000
do	6	J & J	Jan. 1, 1897	199,400
do	6	J & J	Jan. 1, 1898	200,000
do	6	J & J	Jan. 1, 1899	123,000
do	6	J & J	Jan. 1, 1902	71,000

INTEREST is payable in Jersey City and Trenton.

TOTAL DEBT, ETC.—The total funded debt on Nov. 1, 1893, was $837,400; in 1892 it was $996,300; in 1887 it was $1,396,300; in 1880 it was $1,896,300.

ASSESSED VALUATION.—The assessed valuation of real and personal property is given in the following table:

1893	$768,295,274	1888	$603,676,953	1880	$518,617,518
1892	742,759,082	1886	573,256,303	1878	531,851,849
1891	701,320,029	1884	554,828,114	1876	596,833,707
1890	649,979,700	1882	535,467,876	1874	619,057,903

In addition to the above the valuation of railroad and canal property in 1893 was $222,468,389.

DEBT LIMITATIONS.—The provisions of law limiting and regulating the debt-making power in New Jersey will be better understood and the information will be made more serviceable to the investor if arranged in accordance with the civil divisions to which the provisions apply.

(1) *THE STATE* is restricted as to its debt-making power by the State Constitution. In Article IV, Section VI, paragraphs 3 and 4, the whole subject is disposed of. The third paragraph forbids a loan of the State's credit, and the fourth paragraph forbids the creation of debt. These provisions are as follows.

3. The credit of the State shall not be directly or indirectly loaned in any case.

4. The Legislature shall not in any manner create any debt or debts, liability or liabilities of the State, which shall singly or in the aggregate with any previous debts or liabilities at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object of work, to be distinctly specified therein; which law shall provide the ways and means, exclusive of loans, to pay the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrepealable until such debt or liability and the interest thereon are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election; and all money to be raised by the authority of such law shall be applied only to the specific object stated therein, and to the payment eoehe debt thereby created. This section shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States.

According to the foregoing (4th paragraph), the power of the State for making debt is limited to $100,000, except (1) for purposes of war etc. and (2) when the authorization is for some single object of work specified therein etc. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the Constitution.

(2) *CITIES, COUNTIES, TOWNS, Etc.*, are also restricted in the making of certain kinds of debt by Article I, paragraphs 19 and 20, of the Constitution. We give the paragraph in full.

19. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for or be directly or indirectly the owner of any stock or bonds of any association or corporation.

20. No donation of land or appropriation of money shall be made by the State or any municipal corporation to or for the use of any society, association or corporation whatever.

It will be noted that the above prohibition relates to the giving of money, property or credit of cities, &c., to individuals, associations, or corporations, &c., and that the prohibition is absolute, forbidding the doing of such acts in any form, shape or manner. There is one other restriction of the State Constitution, and that is found in Article IV Section VII., paragraph 11, which forbids the Legislature passing any *special* laws "regulating the internal affairs of *towns and counties*"; in this and in all other cases in which according to the judgment of the Legislature general laws are feasible, the Constitution states that general laws must be provided.

In compliance with this last provision the Legislature has passed many general laws covering bonded indebtedness of cities, towns, etc. They are so numerous they cannot be cited here. We would refer the reader to the Revised Statutes of New Jersey published under an act of the Legislature in 1877, to the title "Municipal Corporations" pages 714 to 720 both inclusive; and also to the same title (Municipal Corporations) in the Supplement to the Revised Statutes of New Jersey published in 1887, pages 493, etc.

POPULATION OF STATE.—New Jersey has made very rapid advance in population during the last few decades. In 1790 the number of its inhabitants was 184,139; from this there was an increase only to 211,149 in 1800, to 245,562 in 1810 and to 277,426 in 1820, showing but small additions during these early decades. Even in 1850 the population was not quite half a million, being 489,555. The 1890 Census however, gives a total of 1,444,933—an increase in forty years of nearly 200 per cent.

1890	1,444,933	1860	672,035	1830	320,823
1880	1,131,116	1850	489,555	1820	277,426
1870	906,096	1840	373,306	1810	245,562

From 1860 to 1870 the rate of growth was 34·83 per cent; from 1870 to 1880, 24·83 per cent; and from 1880 to 1890, 27·74 per cent.

BANKS—NATIONAL, STATE AND SAVINGS INSTITUTIONS—There has been quite considerable growth in banking facilities in New Jersey during the last few years, and while the national banks have absorbed a large part of this growth, the expansion has been by no means confined to these institutions, and there have been additions in both the State banks and the trust companies. Thus there were 99 national banks in the State on Dec. 19, 1893, against only 72 on December 24, 1885; while the number of State banks Dec. 30, 1893, was 21, against but 10 at the beginning of 1886; and the number of trust, safe deposit and guarantee companies in Dec., 1893, was 19 against not more than than two or three at the close of 1885. The following shows capital, deposits and profits of the national and State banks.

	1893.		1885-86.	
NEW JERSEY.	National. (Dec. 19,'93.)	State. (Dec. 30,'93.)	National. (Dec. 24,'85.)	State. (Jan. 4,'86.)
Number of banks	99	21	72	10
Capital	$14,608,350	$1,680,460	$12,193,410	$1,310,220
Surplus and profits	11,136,185	1,126,356	5,956,535	563,653
Deposits, individ'l	49,593,347	6,667,745	33,188,767	3,460,398

The 120 national and State banks held at latest dates $56,261,092 of deposits, against an aggregate of $36,649,165 held by the 82 institutions in existence in 1885-86. The aggregate capital now is $16,288,810, against $13,503,630, and aggregate surplus and profits $12,262,541, against $6,520,188. In addition the trust, safe deposit and guarantee companies above referred to had, on Dec. 30, 1893, $1,800,350 capital, $788,858 surplus and profits and $9,997,963 deposits. In the case of the savings banks, while there has been a decrease in the number of the banks, the operations of the institutions for the last dozen years or more reflect striking progress, and indicate full recovery from the depression following after 1876.

Savings Banks—	1894. (Jan. 1.)	1886. (Jan. 1.)	1881. (Jan. 1.)	1876. (Jan. 1.)
Number of banks	25	29	31	40
Number of deposit'rs	137,897	91,681	74,965	*93,000
Amount of deposits	$34,266,298	$25,335,780	$19,863,638	$32,450,313
Surplus and profits	3,235,976	2,166,928	1,036,068	1,212,602
Aver. each deposit	248	276	265	349

* Approximate.

It will be observed that the number of depositors on January 1, 1894, was 137,897, against 91,681 in 1886, and 74,965 in 1881, and the amount of the deposits $34,266,298, against $25,335,780 in 1886 and $19,863,638 in 1881.

TAX EXEMPTION.—The State of New Jersey passed last year (1893) a general statute which exempts from taxation the bonds, securities and other evidences of indebtedness of municipal corporations; the provisions cover not only the bonds, etc., to be hereafter issued, but those as well that have been heretofore issued. It is a sweeping statute, and one which is of decided interest to the holders of the municipal securities of the State. We give the statute in full below.

CHAPTER CCLXXII.—A further supplement to an act entitled "An act concerning taxes," approved April Fourteenth, one thousand eight hundred and forty-six.

1. Be it enacted by the Senate and General Assembly of the State of New Jersey, That all bonds, securities, improvement certificates and other evidence of indebtedness heretofore or hereafter issued by this State, or by any county thereof, or by any city, town, township, borough, school district, or other municipality of this State, shall be exempt from taxation for any purposes.

2. And be it enacted, That this act shall take effect immediately.

Approved March 27, 1893.

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—No changes relating to investments are likely to be made by the New Jersey Legislature in 1894. If any are made before our last form goes to press, they will be found on the page of this Supplement immediately preceding the index. The last *general* savings bank law of New Jersey was passed in 1876. In good part that law is still in force, but the more important sections with reference to investments, especially sections 26 and 29 of the general law, have been superseded by later statutes.

Indeed, for some time the legislative tendency in the matter of investments has been in the direction of allowing the management of these institutions a wider choice and a larger discretion. Section 26 of the 1876 law restricted the investments within narrow limits. In 1878 those limits were widened somewhat by an entirely new act of two sections, the first taking the place of section 26 of the act of 1876. In 1886 still another law was passed in place of the first section of the law of 1878. Finally in 1889 an act was passed which materially broadened the provisions of section two of the law of 1878, which covered the same subject matter contained in section 29 of the original law of 1876. Consequently section 26 of the law of 1876 has now been superseded by the law of 1886, and section 29 has been superseded by the law of 1889, and hence the following contains the leading provisions of the law as to investments which is in force in New Jersey to-day:

SECTION 1. That the first section of the act of which this is a supplement be and the same is hereby amended so as to read as follows:

That it shall not be lawful, from and after the passage of this act, for any savings bank or other savings institution, whether chartered or incorporated under a general or special act of the legislature of this State, and any provision contained in the charter, or any supplement thereto, of such savings bank or savings institution to the contrary, to invest the moneys deposited with the same in any manner, except as follows, to wit:

I. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is distinctly pledged to provide for the payment of the principal and interest thereof;

II. In the interest-bearing bonds of this State;

III. In the bonds of any State in the Union that has not, within ten years previous to making such investment by any such bank or institution, defaulted in the payment of any part of either principal or interest of any debt authorized by any legislature of such State to be contracted.

IV. In the stocks or bonds of any city, town, county or village of this State, issued pursuant to the authority of any law of this State, or of the cities of New York, Brooklyn and Philadelphia, or in any interest-bearing obligations (other than those commonly known as improvement certificates) issued by the city, town or borough in which such bank or institution shall be situated;

V. In bonds secured by mortgages which shall be a first lien on real estate situate in this State, and worth at least double the amount loaned thereon, but not to exceed eighty per centum of the whole deposits shall be so loaned or invested; but in case the loan is on unimproved or unproductive real estate, the amount loaned thereon shall not be more than thirty per centum of its actual value; and no investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of at least three of the managers, directors or trustees of any such bank or institution, and a majority of which committee shall certify to the value of the premises mortgaged, or to be mortgaged, according to their best judgment; such report shall be filed and preserved among the records of the institution;

VI. In real estate strictly in ae cordance with the following provisions.

We do not reprint the real estate provisions, as they cover a matter not germane to our present subject. It is sufficient to say that they are two in number, being marked *(a)* and *(b)*, and may be summarized as below:

(a) authorizes the holding of a plot for erection of a banking building or buildings, portions of which may be rented, but the cost of lot and buildings must not exceed 50 per cent of the net surplus of the corporation;

(b) all purchases under foreclosure sales upon mortgages owned by the corporation or sales under judgments or decrees obtained for debts due, etc.; and all such real estate must be sold within five years unless, on application to the State Board having supervision of Savings Banks, time shall be extended.

The other law referred to above amending section 2 of the law of 1878 is as below:

SECTION 2. That hereafter it shall not be lawful for any saving institution in this State to loan the money on deposit with the same, or any part thereof, upon notes, bills of exchange or drafts, excepting upon the additional pledge of collateral security or securities, which collateral security or securities shall be of the same nature and character as those in which the money deposited may be invested, as directed in the first section of this act, or the capital stocks of national and State banks, or other corporations of this State, which have not defaulted in the payment of interest dividends within two years next preceding the time of such loan, and then only to the extent of *eighty* per centum of the *market* value of such collaterals; *provided*, that the total amount of such loans shall not exceed fifteen per centum of the total deposits held by such institution.

In addition to the foregoing (according to section 27 of the general law of 1876) the managers can keep on hand or on deposit in any bank in the State, or in any trust or safe deposit company in New Jersey, New York or Pennsylvania, an available fund of not exceeding ten per cent of the whole amount of deposits with such corporation, or loan the same on pledge of the securities named in the first section cited above. Also (according to section 28 of the general law of 1876) they can deposit temporarily in banks the excess of current daily receipts over payments until such time as they may be judiciously invested.

But the most comprehensive amendment as to investments which has been passed in New Jersey is the law of 1886, which being passed in 1886 was of course a statute of the State when the above act of 1889 was passed, and explains the scope of the 1889 law. The law of 1886 is as follows:

SECTION 1. That it shall be lawful for any savings bank or savings institution, incorporated under any law of this State, to invest moneys deposited with it in the bonds of any city or county of any State of the United States of America, which have been or may be issued pursuant to the authority of any law of any such State; *provided*, no such city or county has, within ten years previous to making such investment by any such savings bank or savings institution of this State, defaulted in the payment of any part of either principal or interest of any debt authorized by law of such State to be contracted; *and provided, further*, that the total indebtedness of any such city or county is limited by law to ten percentum of its assessed valuation.

By another act the banks also have the right to invest in railroad bonds under certain restrictions. The authorization was given by Section 2 of an act approved February 22, 1888. Subsequently (April 27, 1888,) this Section 2 was repealed. On March 27, 1889, however, it was again re-enacted. The section is as follows:

SECTION 2. That it shall be lawful for any savings bank in this State to invest its funds in first mortgage bonds of any railroad company which has paid dividends of not less than four per centum per annum regularly, on their entire capital stock, for a period of not less than five years next previous to the purchase of such bonds, or in any consolidated mortgage bonds of any such company authorized to be issued to retire the entire bonded debt of such company.

It will be noticed that the foregoing provisions leave the New Jersey law very broad and liberal. Not only can savings bank deposits be invested in bonds of the United States, in bonds of the different States which have not defaulted within 10 years, and in bonds of the cities of New Jersey, but (1) they can be invested in bonds of every city of the United States excepting such as have defaulted, where the debt limitation is 10 per cent of valuation; (2) and 15 per cent of the deposits can be loaned on all these securities up to 80 per cent of their market value, and (3) current receipts over payments can be kept on deposit at interest in any bank while waiting for a good investment, and (4) investments may also be made in railroad bonds under the restrictions contained in the section above quoted.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW JERSEY.

NOTE.—*For places not given in alphabetical order among the following statements see page*, 64.

ASBURY PARK—{FRANK L. TEN BROECK, Mayor. MILAN ROSS, Col. and Treas.

This Borough is in Monmouth County.

LOANS—	When Due.		
WATER BONDS—		Sinking fund	$7,979
5s, J&D....$60,000	June 1, 1915	Net debt Feb. 1, 1894	92,839
Subject to call after June 1, 1900		Tax valuation, real	2,845,900
5s, J&D.... 10,000	June 1, 1917	Tax valuation, personal	359,175
5s, J&D.... 22,000	June 1, 1918	Total valuation 1893	3,205,075
Subject to call at any time.		State tax (per $1,000)	$2·50
Interest payable at Treas. office.		County tax (per $1,000)	4·00
Bonded debt Feb. 1, 1894	$92,000	Borough tax (per $1,000)	8·40
Floating debt	8,818	Average school tax	2·50
Total debt	100,818	Road bonds and poor tax	60
		Population of township 1890	8,333

TAX FREE.—All bonds issued by this borough are exempt from taxation.

ATLANTIC CITY.—W. WRIGHT, Mayor.

This city is in Atlantic County. The Common Council of Atlantic City has decided to purchase the plant of the Atlantic City Water works Company for $500,000, and bonds to this amount will be issued to the company payable in fifteen, twenty, twenty-five, thirty and thirty-five years, with interest payable semi-annually.

LOANS—	When Due.		
CITY BONDS—		Bonded debt 1893	$76,450
5s, ... $28,450	1893 to 1896	Tax valuation, real	10,317,662
IMPROVEMENT BONDS—		Tax valuation, personal	905,475
5s, ... $12,000	Aug., 1901	Total valuation 1893	11,223,137
5s, ... 12,000	Aug., 1906	Total tax (per $1,000)	$12 80
5s, ... 14,000	Aug., 1911	Population in 1890 was	13,055
		Population in 1880 was	5,477

ATLANTIC HIGHLANDS.—Monmouth Co.

Improvement bonds 6s	$100,000	Tax rate (per $1,000) 1893	$5·00
Tax valuation, real, '93	1,340,600	Population in 1890 was	945
Tax valuation, personal	175,000	Population in 1894 was (est.)	1,200

BAYONNE.—{WILLIAM C. FARR, Mayor. WILLIAM D. SALTER, Treasurer.

This city is in Hudson County.

NEW BONDS SOLD IN 1894.

LOANS—	When Due.	LOANS—	When Due.
ROAD BONDS 1893—		SCHOOL BONDS, 1893—	
5g., J&J, $50,000, g	Nov. 1, 1994	5g., J&J, $5,000, g	Nov. 1, 1913

FINANCIAL STATEMENT 1893.

LOANS—	Amount.		
City of Bayonne bonds	$222,500	Floating debt	$43,000
Funded assessm't bonds	26,000	Total debt	1,516,500
Funded tax bonds	165,000	Sinking fund	70,865
Improvement bonds	346,500	Net debt 1893	1,445,635
Refunded assess't bonds	337,000	Tax valuation, real	9,707,157
Road bonds	96,000	Tax valuation, personal	598,166
Tax bonds	144,000	Total valuation 1893	10,305,323
Township bonds	500	Assessment about $^3/_5$ actual value.	
Water bonds	136,000	Total tax (per $1,000)	$23·20
Bonded debt 1893	1,473,500	Population in 1890 was	19,033
		Population in 1880 was	9,372

Of the bonded debt $70,000 bears 6 per cent interest; $1,403,000 bears 5 per cent; $500, no interest.. This debt was and is due as follows: 1894, $133,500; in 1895, $91,000; in 1896, $167,000; in 1897, $102,000; in 1898, $50,000; in 1901, $10,000; in 1902, $105,000; in 1903, $101,000; in 1904, $5,000; in 1905, $3,000; in 1906, $5,000; in 1907, $22,000; in 1908, $52,000; in 1911, $340,000; in 1912, $25,000; in 1913, $36,000; in 1914, $4,000; in 1918, $96,000; in 1919, $121,000.

BELLEVILLE.—{ALFRED F. SKINNER, Chairman. J. N. KLEIN, Treasurer.

This township is situated in Essex County.

LOANS—	When Due.
WOODSIDE (TWP.) BONDS—	
6s, J&D, $8,500	June 1, 1900
(Subject to call at any time.)	
IMPROVEMENT BONDS—	
4s, J&D, $50,000	Dec. 1, 1919
(Subject to call after Dec. 1, 1909)	
Total debt 1893	$58,500
Sinking fund	3,000
Net debt 1893	55,500

Tax valuation, real	$1,431,375
Tax valuation, personal	180,991
Total valuation 1893	1,612,366
Assessment is ½ to ⅔ actual value.	
State tax (per $1,000)	$6·70
Township tax (per $1,000)	10·50
Average school tax	2·00
Population 1890 was	3,487
Population 1892 was	5,000

INTEREST on the Woodside bonds is payable at the Newark City National Bank; on the improvement bonds at the Security Savings Bank, Newark, N. J.

BERGEN COUNTY.—J. S. VAN BUSKIRK, Dir.

The county seat is Hackensack.

LOANS—	When Due.
BOUNTY BONDS ($500)—	
7s, J&J, $132,000	1894 to 1904
($12,000 due yearly)	
Total debt 1893	$144,000

Tax valuation, real	$18,054,872
Tax valuation, person'l	2,155,470
Total valuation 1893	20,210,342
Population in 1890 was	47,226
Population in 1880 was	36,786

INTEREST is payable at the Hackensack Bank, Hackensack, N. J.

BERNARDS.—This township is in Somerset County.

LOANS—	When Due.
RAILROAD AID BONDS—	
7s, ..., $120,000	In default
Total debt Feb. 1, 1892	$120,000

Tax valuation, real, '93	$1,646,717
Tax valuation, personal	$456,285
Tax rate (per $1,000)	10·05
Population in 1890 was	2,558

BLOOMFIELD.—WM. L. JOHNSON, Clerk.

Bloomfield is in Essex County.

LOANS—	When Due.
SEWER BONDS—	
5s, M&N, $47,500	Nov. 1, 1894
($2,500 due y'ly) to Nov. 1, 1912	
5s, M&N, $2,500	May 1, 1913
Bonded debt Aug. 1, 1893	$50,000
Floating debt	12,000
Total debt Aug. 1, 1893	62,000

Tax valuation, real	$3,676,225
Tax valuation, person'l	575,550
Total valuation 1893	4,251,775
Assessment is ½ actual value.	
State & Co. tax (per $1,000)	$5·40
City tax (per $1,000)	15·80
Average school tax	5·00
Population in 1890 was	7,708

TAX FREE.—All of the above bonds are exempt from taxation.

INTEREST is payable at the Bloomfield National Bank.

BRIDGETON.—FRANK M. RILEY, City Treas.

This city is situated in Cumberland County.

LOANS—	When Due.
WATER BONDS—	
6s, F&A, $39,000	Aug. 1, 1894
($3,000 due yearly) to Aug. 1, 1913	
Interest payable at Bridgeton.	

Total debt 1893	$62,000
Tax valuation 1893	5,280,000
Assessment is ½ actual value.	
Total tax (per $1,000)	$16·00
Population in 1890 was	11,424

BURLINGTON.—{JOSEPH P. WOOLMAN, Mayor. AARON R. KIMBLE, Treasurer.

This city is in Burlington County.

LOANS—	When Due.
CITY BONDS (refunding)—	
4s, M&S, $22,500	Sept. 1, 1894
MEADOW DRAINAGE—	
4s, J&J, $10,000	July 1, 1901
4s, J&D, 14,000	Dec. 1, 1921
Subject to call after Dec. 1, 1901	
STEAM FIRE ENGINE—	
5s, J&D, $1,500	June 1, 1918
WATER BONDS—	
4s, M&N, $4,000	May 1, 1894

WATER BONDS—(Cont.)—	
4s, M&N, $25,500	May 1, 1916
4s, J&J, $28,000	July 1, 1913
Interest is payable at City Treas'y.	
Total debt Feb. 1, 1894	$105,500
Tax valuation 1893	2,240,553
Assessm't is abt. 66 p.c. actual val.	
Total tax (per $1,000)	$7·50
Population in 1890 was	7,264
Population in 1880 was	6,090

TAX FREE.—All bonds issued by this city are exempt from taxation.

BURLINGTON CO.—W. P. YOUNKER, Director.

County seat is Mount Holly.

Floating debt, 1893	$86,657
Tax valuation, real, '93	21,367,674
Tax valuation, person'l	3,052,504

Tax levy (per $1,000)	$8·07
Population in 1890 was	58,528

CAMDEN.—J. S. WESTCOTT, Mayor.

This city is in Camden County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bountys loans, 1864	6	J & J	July 1, 1896	$30,000
do 1864	6	J & J	July 1, 1898	20,000
do 1864	6	J & J	July 1, 1900	20,000
do 1891	....	.....	.....	15,000
City hall, 1874	7	J & J	Jan. 1, 1903	75,000
Fire department, 1889	4	A & O	Oct. 1, 1909	15,000
Floating debt, 1872	7	J & J	July 1, 1902	75,000
do 1876	7	M & N	May 1, 1906	130,800
do 1881	4	J & J	July 1, 1911	218,000
do 1883	4	J & J	Jan. 1, 1934	34,000
Funding, 1886	4	J & D	June 1, 1916	40,000
Interest account, 1873	7	J & J	Jan. 1, 1904	25,000
do 1875	7	J & J	Jan. 1, 1905	25,000
Pay bonds, 1877	7	J & J	Jan. 1, 1907	25,000
School bonds	7	J & D	Dec. 1, '94-'96 $2,000 yearly	6,000
Water bonds, 1872	7	J & J	July 1, 1900	100,000
do 1887	4	J & J	July 1, 1912	50,000
dd 1887	4	J & J	July 1, 1917	50,000
do 1890	....	.....	.....	83,000
do 1892	4½	.....	1922	95,000
do 1893	4½	J & J	Jan., 1923	95,000

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Camden's total bonded debt and the floating debt in each of the years named.

	1893.	1892.	1891.	1889.
Total bonded debt	$1,232,800	$1,237,800	$1,277,800	$1,280,800
Floating debt	$59,050	$41,050	$41,050	$106,567

The city water works are valued at $605,037, and the city hall, fire department property, etc., at $220,000.

ASSESSED VALUATION—The city's assessed valuation and tax rate at different periods have been as follows:

Years.	Real Estate.	Personal Property.	Total.	Rate of Tax per $1,000.
1893	.....	.....	$31,000,000	* .....
1891	$17,141,770	$1,416,610	18,558,380	$24·50
1889	16,741,770	1,200,280	17,942,050	.....
1886	13,701,474	1,592,210	15,293,684	26·50
1880	9,908,235	1,657,850	11,566,080	22·00

* The assessment for 1893 was for the first time made at full cash value.

POPULATION—In 1890 population was 58,313; in 1880 it was 41,659; in 1870 it was 20,045.

CAMDEN CO.—H. M. HARLEY, Director.

County seat is Camden.

COUNTY BONDS—	
5s, 6s & 7s	$81,300
(Part due yearly)	to 1900
Total debt 1893	81,300
Tax valuation, real, '93	$41,748,625

Tax valuat'n, personal	$2,873,843
Co. tax (per $1,000)	$7·10
Population in 1890 was	87,687
Population in 1880 was	62,942

INTEREST is payable at the First National Bank, Camden, N. J.

CAPE MAY.—J. ASHTON WILLIAMS, Recorder.

This city is in Cape May County.

LOANS—	When Due.
CITY BONDS—	
7s, M&N, $15,000	Nov. 1, 1894
7s, M&N, 5,000	May 1, 1897
5s, A&O, 18,600	Apr. 1, 1899
5s, A&O, 19,800	Oct. 1, 1899
5s, J&J, 15,000	Jan. 1, 1910
5s, M&N, 15,000	May 1, 1910
Bonded debt Feb. 2, 1894	$88,400
Floating debt	8,000
Total debt	96,400

Sinking fund	$10,600
Net debt Feb. 2, 1894	85,800
Tax valuation, real	1,486,700
Tax valuation, personal	125,155
Total valuation 1893	1,611,855
County tax (per $1,000)	4·00
City tax (per $1,000)	16·00
State school tax (per $1,000)	4·00
Population in 1890 was	2,136
Population in 1880 was	1,699
Population in 1894 was (est.)	2,685

EAST ORANGE.—C. E. JORALEMON, Chairman.

This township is in Essex County.

LOANS—	When Due.
SCHOOL BONDS—	
4s, ..., $14,000	1894
($2,000 due yearly)	to 1900
6s, ..., $12,000	1894
($1,500 due yearly)	to 1901
SEWER BONDS—	
4s, 4½s & 5s, $362,750, 1-20 y'rly.	
4s, ... $230,000	1924
STREET IMPROVEM'T BONDS—	
6s, ..., $148,675	1-10 yearly.

Valuation, etc.—	
Bonded debt 1893	$709,285
Floating debt	92,000
Total debt 1893	801,285
Tax valuation, real	8,495,050
Tax valuation, personal	1,204,850
Total valuation 1893	9,663,900
Tax rate (per $1,000)	$30·00
Population in 1890 was	13,282
Population in 1880 was	8,349

ELIZABETH.—JOHN C. RANKIN, JR., Mayor.

This city got into financial difficulties through making extensive local improvements. Interest was defaulted February 1, 1879, and a compromise was finally effected with all the principal bondholders, by which new 4 per cent bonds were issued in exchange for the old 7 per cent bonds turned in at 50 per cent of their face value. The holders of the remaining $29,500 of unadjusted bonds are unknown. Elizabeth is in Union County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Adjustment bonds, 1882	4	J & J	July 1, 1922	$3,517,380
Old bonds unadjusted	7	....	1882 to 1907	29,500

INTEREST is paid by the Mercantile Trust Company of New York.

TOTAL DEBT, ETC.—The total bonded debt on Jan. 1, 1894, including unadjusted bonds, was $3,622,880; sinking fund assets, $72,420; net debt, $3,550,460. The bonds are all exempt from city tax.

ASSESSED VALUATION—The city's assessed valuation and tax rate at different periods have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1893	.....	.....	$15,968,868	$29·80
1892	.....	.....	15,578,500	29·80
1891	$13,128,650	$1,635,036	14,763,686	29·80
1890	12,580,925	1,495,344	14,076,269	29·80
1889	12,052,950	1,375,402	13,428,352	29·80
1887	11,529,600	1,717,145	12,246,745	26·80
1880	10,741,725	1,466,697	12,208,422	21·40

The tax rate in 1893 included State tax, $3·70; county tax, $5·50 ity tax, $20·60; total, $29·80 per $1,000.

POPULATION—In 1890 population was 37,764; in 1880 it was 28,229; in 1870 it was 20,832.

ESSEX COUNTY.—EUGENE TUSLER, Director.

The county seat is Newark.

LOANS—	When Due.
ROAD BONDS—	
5s, ..., $4,588	Apr. 30, 1901
5s, J&J, 60,000	July 1, 1894
($10,000, due y'rly) to July 1, 1899	
.. Var., $25,389	part yearly
WAR BONDS—	
7s, ..., $510,000	Apr. 1, 1895
7s, ..., 510.000	Apr. 1, 1899

Total debt May 8, '93	$1,157,977
Sinking fund	248,245
Net debt May 8, '93	909,732
Tax valuation 1892	166,191,180
Tax valuation 1891	154,726,945
Tax valuation 1890	154,712,000
Tax rate (per $1,000)	$6·224
Population in 1890 was	256,098
Population in 1880 was	189,929

FRANKLIN.—R. W. BOOTH, Chairman.

This township is in Essex County.

LOANS—	When Due.
ROAD BONDS—	
4s, ..., $50,000	1896
($2,000 due yearly)	to 1920
WOODSIDE BONDS—	
6s, ..., $7,000	1896

Total debt 1893	$57,000
Tax valuation, real, 1893	810,300
Tax valuation, personal	20,000
Total tax (per $1,000)	26·80
Population in 1890 was	2,007
Population in 1880 was	1,617

FREEHOLD.—JAMES S. YARD, Commissioner.

This town is in Monmouth County.

LOANS—	When Due.
SEWER BONDS—	
5s, J&J, $28,500	Jan. 1, 1895
($1,500 due yearly) to Jan. 1, 1913	
5s, J&J, $4,950	Jan. 25, 1895
($275 due yearly) to Jan. 25, 1912	
5s, J&J, $550	Jan. 1, 1919

WATER BONDS—	
4s, J&J, $4,000	Jan. 1, 1895
($1,000 due yearly) to Jan. 1, 1898	
4s, J&J, $12,000	Jan. 1, 1899
($1,500 due yearly) to Jan. 1, 1906	
4s, J&J, $26,000	Jan. 1, 1907
($2,000 due yearly) to Jan. 1, 1919	

LOANS— *When Due.*
WATER BONDS—*(Concl'd.)*
4s, J&J, $4,000 .....Jan. 1, 1920
4s, J&J, 2,000 .....Jan. 1, 1921
Total debt Feb. 1, 1894.. $82,050
Tax valuation, real.....1,800,925

Tax valuation, personal. $907,631
Total valuation 1893 1,708,556
Assessment about ¾ actual value.
Total tax (per $1,000).... 13·10
Population in 1890 was.....2,932

The total tax roll as given above includes State, county and school tax, $9; city tax, $3,50; special school tax, $0·60.

INTEREST payable at Treasurer's office.

GLOUCESTER CO.—H. S. TALMAN, Co. Col'r.

County seat is Woodbury.

LOANS— *When Due.*
COURT HOUSE BONDS—
4s, M&N, $25,000 .....Nov. 1, 1894
($5,000 due yearly) to Nov. 1, 1898
Interest payable in Woodbury.
Total debt Feb. 1, 1894....$25,000

Tax valuation, real ...$10,651,763
Tax valuation, personal 4,157,648
Total valuation 1893...14,809,411
County tax (per $1,000) 4·40
Population in 1890 was 28,649
Population in 1880 was.....25,886

GLOUCESTER.—J. R. JACKSON, Mayor.

This city is in Camden County.

LOANS— *When Due.*
FIRE BONDS—
..s, A&O, $6,000.....Oct. 1, 1895
SEWER BONDS—
...., ... $18,000..'94, '99 & 1904
WATER BONDS—
6s, ..., $20,000..... 1914
($2,000 due yearly) .....to 1923
5s, ... $10,000..... 1924
($2,000, due yearly).....to 1928

4s, ..., $40,000..... 1894
($2,000 due yearly).....to 1913
Bonded debt 1893 .....$111,000
Sinking fund.....2,000
Tax valuation, real.....1,783,130
Tax valuation, personal. 216,250
Total valuation 1893 1,999,380
Tax rate (per $1,000).... $17·50
Population in 1890 was.....6,564
Population in 1880 was.....5,347

GUTTENBERG.—JOHN JELLER, Treasurer.

This town is in Hudson County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
7s. ...., $72,500.....Past due
Bonded debt 1893.....$72,500
Floating debt..... 11,004
Total debt 1893..... 83,504

Tax valuation, real.....$464,430
Tax valuation, personal. 28,200
Total valuation 1891..... 492,630
Tax rate (per $1,000)..... 14·20
Population in 1890 was.....1,947
Population in 1880 was.....1,206

HARRISON—PATRICK MCCABE, President.

This city is in Hudson County.

LOANS *When Due.*
STREET IMPROVEMENT BONDS—
6s, J&J, $8,000 .....Jan. 1, 1916
5s, J&J, 253,800 .....July 1, 1911
WATER BONDS—
6s, J&D, $40,000.....Dec. 1, 1915
Bonded debt, 1893 .....$360,000

Floating debt $57,269
Total debt 1893..... 417,269
Tax valuation, real, 1893. 2,816,550
Tax valuation, personal. 251,300
Assessment about actual value.
Total tax (per $1,000)... $24·90
Population in 1890 was.....8,338

HOBOKEN.—LAWRENCE FAGAN, Mayor.

Hoboken is in Hudson County.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
A	Judgment, 1875....r	7	F & A	Feb. 1, 1905	$54,000
B&C	School-house, 1887.r	4½	F & A	Aug. 1, 1907	45,000
D	Water b'ds, 1872-76.r	7	Vario's	1896	26,000
D	do 1882....r	6	A & O	Oct. 2, 1902	9,500
D	do 1883....r	5	A & O	Apr. 12, 1903	5,000
B	Engine house, 1882..	6	M & N	Nov. 1, 1902	15,000
D	Volunt'r b'nty, ser. L.c	6	J & J	Jan., '95, to 1900 $4,000 yearly	21,000
A	Redemption, 1878..c	6	J & D	Dec. 1, 1898	337,000
A	do 1879..c	6	F & A	Feb. 1, 1899	75,000
C	do 1881.c&r	5	M & N	Nov. 15, 1901	196,000
A	City Hall, 1880..c&r	5	M & S	Sept. 1, 1910	60,000
B	Public bath, 1888...r	4	A & O	Oct. 1, 1898	10,000
	.....1891...	4	.....	1911	50,000

"c," Coupon bonds; "r," registered bonds.

PAR VALUE OF BONDS—A is $1,000; B is $5,000; C is $10,000 D is $500 and E $750.

INTEREST on registered bonds is payable at the City Treasurer's office. Coupons are payable by the First National Bank of Hoboken, and interest on water bonds at Water Registrar's office.

TOTAL DEBT, ETC.—The subjoined statement shows Hoboken's total municipal debt, the sinking fund held by the city against the same, the water debt and the city's floating debt, in of each of the last four years.

	1893.	1892.	1891.	1890.
Total funded debt $1,094,750		$1,224,350	$1,131,350	$1,146,350
Sinking funds.....	4,556	28,156	43,291	32,240
Net debt.....$1,090,194		$1,196,194	$1,088,059	$1,113,110
Floating debt..... $131,224		$110,215	$138,318	$79,465

The sinking fund receives yearly a portion of the license fees and moneys collected from assessment after certificates are paid.

CITY PROPERTY—The city owns parks, public buildings, a water system and other assets amounting to over a million dollars.

ASSESSED VALUATION—The city's assessed valuation (about 66 per cent of the cash value) and tax rate at different periods have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000
1893.....	$20,281,100	$1,023,455	$21,304,555	$21·90
1891.....	19,354,300	1,671,890	21,026,190	26·40
1890.....	17,275,600	1,622,862	18,898,462	24·70
1887.....	15,621,100	1,491,300	17,112,400	25·36
1880.....	13,575,600	1,284,447	14,860,047	21·81

POPULATION—In 1890 population was 43,648; in 1880 it was 30,999; in 1870 it was 20,297.

HUDSON CO.—A. M. BRUGGEMAN, Director.

This county contains the cities of Jersey City, Hoboken and Bayonne. The county seat is Jersey City.

LOANS— *When Due.*
ARMORY BONDS—
3s, J&J, $5,000....Jan. 1, 1895
BRIDGE BONDS—
5s, M&N, $31,000....Nov. 1, 1901
4s, A&O, 20,000....Jan. 1, 1895
($5,000 due yearly) to Jan. 1, 1898
4½g, M&S, $100,000g. Sept. 1, 1918

BUILDING BONDS—
6s, A&O, $30,000....Oct. 1, 1894
($10,000 due y'rly) to Oct. 1, 1896
PUBLIC ROAD BONDS—
4s, A&O, $15,000....Oct. 1, 1894
4½s, M&N, 100,000....Nov. 1, 1922
4½s, J&J, 500,000....Jan. 1, 1923
4½g, J&J, 500,000g...Jan. 1, 1924

LOANS— *When Due.*
PUBLIC ROAD BONDS—
4s, A&O, $15,000....Oct. 1, 1895
4s, ... 24,000....Oct. 1, 1902
4s, ... 38,000....Oct. 1, 1903
4s, ... 38,000....Oct. 1, 1904
PURCHASE BONDS—
4½s, ... $73,000....Nov. 2, 1911

SINKING FUND BONDS—
7s, J&D, $250,000....June 1, 1894
TAX ARREARS BONDS—
6s, J&J, $250,000....Jan. 1, 1905
5s, J&J, 300,000....Jan. 1, 1898
5s, M&N, 318,000....May 19, 1901
WAR RENEWAL BONDS—
5s, M&N, $854,000....Jan. 1, 1905

INTEREST is payable by the First National Bank, Jersey City, N.J.

TOTAL DEBT, ETC.—The total bonded debt in 1894 was $3,371,800; sinking fund, $1,313,885; net debt, $2,057,915. The county has no floating debt. The net debt in 1891 was $1,213,135.

ASSESSED VALUATION and tax rate have been as follows:

Years—	Assessed valuation. Real.	Personal.	Total.	Tax rate per $1,000.
1893-94.....	$130,209,002	$11,382,210	$141,591,212	.....
1891-92.....	123,387,636	10,107,418	133,495,054	$5·60

POPULATION.—The population in 1890 was 275,126; in 1880 was 187,944; in 1870 was 129,067. Estimated population in 1894 was 300,000.

JERSEY CITY.—PETER F. WANSER, Mayor. GEORGE R. HOUGH, Comptroller.

Jersey City formerly suffered greatly from difficulty in collecting taxes and assessments. Under the Martin Act, however, recently passed by the Legislature, the arrears of taxes are now made liens on the property, and if not paid within three years the property can be sold to satisfy them. The lands and buildings acquired by the city during the past few years have not as yet been valued and placed in the account known as "city property." It is expected that this valuation will be completed shortly, and when the amount is added the total of the city's resources will be largely increased. The city has also succeeded in adjusting the taxes with the railroads, and the latter now pay into the treasury about $225,000 annually. Jersey City is in Hudson County—which see.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Assessment bonds, 1893...c&r	5g.	M & S	Sept. 1, 1923	$657,000
City government, 1872....c&r	7	J & J	July 1, 1913	a550,000
City Hall, 1891.....c&r	5	F & A	Feb. 10, '95 to '12	180,000
($10,000 due yearly to Feb. 10, 1912.)				
do 1893.....	5g.	J & J	Jan. 1, '13 to '22	200,000
($20,000 due yearly.)				
do 1893.....	5g.	J & J	Jan. 1, 1923	350,000
City of Jersey City, 1884...c&r	6	A & O	Apr. 1, 1904	†1,000,000
Fire Engine House, Police Station, etc., Bonds—				
Station House, 1890.....r	4½	A & O	Oct. 1, 1903-4	s10,000
Engine house, etc, 1893....r	4½	J & J	July 24, 1901	8,000
do do 1889-90.r	4	J & J	Jan. 1, 1895	s36,500
do do No. 1, 1890..r	4	J & J	Jan. 1, 1897	7,000
Fire engine house, 1888....r	4	F & A	Aug. 27, 1895	†7,000
Police Head-Quar., etc., 1890	4	J & J	Jan. 1, 1896	s35,000
($5,000 due yearly Jan 1, 1896, to 1902.)				
Police stations, 1891.....r	5	J & J	Jan. 1 '99-1900	19,900
do do 1892.....r	5	J & J	Jan. 1. 1909	20,000
do do 1891.....r	4½	J & J	Jan. 1, 1905-7	15,100
Funded debt, 1872.....c&r	7	M & N	May 1, 1897	a500,000
Funding Loans to Fund—				
Assessment bonds, 1874.c&r	7	J & D	June 1, 1894	100,000
do 1875.c&r	7	J & D	June 1, 1905	600,000
do 1876.c&r	7	J & J	Jan. 1, 1906	300,000
do 1891.c&r	5	A & O	Apr. 1, 1916	†1,469,000
Floating debt, 1879...c&r	6	F & A	Feb. 1, 1909	†1,353,000
Maturing bonds, 1880...c&r	6	J & D	June 1, 1910	†450,000
do do 1892...c&r	5	J & J	Jan. 2, 1922	†200,000
Differences, &c., 1881...c&r	5	A & O	Apr. 1, 1911	†150,000
Tax arrearages, 1891.....r	5	J & J	May 26, 1894	*350,000
do 1891.....r	5	J & J	May 26, 1895	*275,000
do 1892.....r	5	J & J	Jan. 1, 1897	*434,000
do 1889.....r	4½	J & J	Demand	*137,000
do 1893.....r	4½	J & J	Jan. 1, 1898	475,000
do 1889.....r	3½	A & O	Jan. 1, 1898	*200,000
do 1889.....r	3½	A & O	Apr. 1, 1899	*386,000
do 1889.....r	3	A & O	Demand	*232,000
Improvements, 1874...c&r	7	M & S	Sept. 1, 1894	160,000
do 1874...c&r	7	M & S	Sept. 1, 1894	z45,500
do 1874.....r	7	J & J	Jan. 3, 1906	60,000
Joint sewer, 1892.....r	5	M & N	May 1, 1897	36,639
Morgan Street dock, 1870.c&r	7	J & J	June 8, 1900	a125,000
Improvement certificates...	var.	.....	various	91,000
Property purchased.....r	4	with bond optional		330,538
School Bonds, including Bergen, etc., issues—				
Pub. schools (Bergen), 1869.r	7	J & J	July 1, 1898	50,000
do (Bergen), 1870.r	7	J & J	Jan. 1, 1900	100,000
do (Hudson), 1870.r	7	J & J	Apr. 2, 1900	50,000
Streets and Sewers Assessment Bonds—				
Streets and sewers, 1873...r	7	M & N	May 1, 1894	z 1,500
do do 1874 c&r	7	J & D	June 1, 1894	z500,000
do do 1892 c&r	5	J & J	Jan. 2, 1922	†z548,000
Water loan, 1866.....	7	J & J	Jan. 1, 1899	a100,000
do 1870.....	7	J & J	Jan. 1, 1902	a375,000
do 1872.....	7	A & O	Apr. 1, 1902	a800,000
do 1872.....	7	M & S	Sept. 1, 1902	a500,000
do 1874.....	7	J & J	Jan. 1, 1904	a250,000
do 1876.....	7	J & J	Jan. 1, 1906	a60,000
do 1876.....	7	M & N	Nov. 1, 1906	a61,000
do 1878.....	7	M & S	Mch. 26, 1908	a47,000
do 1873.....	7	M & N	May 1, 1913	a500,000
do 1865.....	6	J & J	Jan. 1, 1895	a179,000
do 1877.....	6	J & J	July 1, 1907	a255,000
do 1879.....	6	F & A	Feb. 1, 1909	a50,000
do 1879.....	6	J & J	July 1, 1909	a50,000
do 1883.....	5	F & A	Feb. 1, 1913	†a525,000
do 1891...refunding	5	A & O	Apr. 1, 1916	†586,000
do 1891... do	5	J & D	June 1, 1921	350,000
do 1892... do	5	J & J	Jan. 2, 1922	†248,000
do 1893.....	5	J & J	Jan. 21, 1923	†200,000

a $1,000 each. † Secured by special sinking fund.
s Wholly in sinking fund. z These are assessment bonds.
* Principal and interest paid by a special tax levy.

INTEREST on bonds is paid by the Merchants' Exchange National Bank of New York City.

TOTAL DEBT, ETC.—The subjoined statement shows Jersey City's total municipal debt, the resources held by the city against the same, also the water debt, on the first of December of each of the last two years.

	1893.	1892.
General account debt	$7,964,427	$7,618,091
Assessment account debt	4,741,500	4,828,500
Temporary loans	664,336	616,259
Improvement certificates	91,000	48,500
Unexpended appropriations, 1889-93	379,650	410,706
Other accounts	286,509	98,164
Total liabilities (excluding water debt)	$14,127,422	$13,620,220
Cash in City Treasury	$1,016,759	$400,835
Cash and bonds held in sinking funds	1,127,677	1,250,128
Taxes due and unpaid	3,491,838	3,381,713
Assessments due and unpaid	2,008,032	2,045,161
City property	1,426,500	1,426,500
Due city for advertising tax sales	102,378	102,387
Other items	325,398	312,318
Total resources	$9,498,582	$8,919,042
Water debt (sinking funds not deducted)	$5,136,000	$5,136,000

SINKING FUNDS—The sinking funds, all of which are invested in the city's bonds and certificates, on Dec. 1, 1893, were as follows:

	Cash.	Securities.	Total.
General sinking funds	$135,491 48	$992,185 41	$1,127,676 89
Water sinking funds	6,310 68	191,369 15	197,679 83
Total	$141,802 16	$1,183,554 56	$1,325,356 72

CITY PROPERTY.—The city owns its water works which are self sustaining.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

	Real Estate.	Personal.	Total Valuation.	Tax Rate per $1,000.
1893	$78,174,530	$6,894,450	$85,068,980	$27·50
1892	77,644,800	6,811,350	84,456,150	28·40
1891	75,304,115	6,083,950	81,388,065	28·40
1890	73,059,265	5,898,150	78,957,415	26·40
1889	67,165,900	5,227,660	72,393,560	28·00
1888	64,069,305	4,971,420	69,040,725	29·80
1886	61,894,739	4,985,200	66,879,939	29·40
1880	54,122,875	5,343,815	59,466,690	28·00

POPULATION.—In 1890 population was 163,003; in 1880 it was 120,722; in 1870 it was 82,546.

KEARNEY.—Irving J. Dorland, Treasurer.

This township is in Hudson County.

LOANS—	Amount.
Fire Department	$6,000
($1,000 due yearly.)	
Railroad	148,800
(Due 1902-3-4.)	
School bonds	58,900
Sewer improvement	25,000
Street improvement	25,000
Temporary impt	25,000
Water bonds	102,000

Bonded debt 1893	$368,200
Floating debt	85,782
Total debt	453,782
Sinking fund	34,108
Net debt 1893	419,674
Tax valuation, real	4,201,275
Tax valuation, personal	838,850
Total valuation 1893	5,040,125
Tax rate (per $1,000)	20·05
Population in 1890 was	7,064

MADISON.—{JAS. P. ALBRIGHT, Mayor. F. E. DAY, Manager.

This borough is in Morris County.

LOANS—	When Due.
Electric Light Bonds—	
5s, A&O, $15,000	1910
5s, A&O, 5,000	1912
5s, A&O, 15,000	Apr. 1. 1923
Subject to call Apr. 1, 1903.	
Water Bonds—	
5s, A&O, $60,000	1920
5s, A&O, $10,000	1921
5s, A&O, 10,000	Apr. 1, 1923
Subject to call Apr. 1, 1903.	

Total debt, Jan. 1, 1894	$115,000
Tax valuation, 1893	1,979,910
Assessment is $^3/_5$ actual value.	
Total tax (per $1,000)	$19·25
Population 1880 was	—

INTEREST is payable at the First National Bank of Madison.

MERCER CO.—James A. Trainor, Director.

County seat is Trenton.

LOANS—	When Due.
Bridge Bonds—	
5s, ——, $75,000	Feb. 1, 1894
($5,000 due yr'ly) to Feb. 1, 1909	
5s, ——, $60,000	Aug., 1895
($5,000 due y'rly) to Aug., 1906	
Bonded debt, 1893	$165,000

Floating debt	$133,000
Total debt 1893	298,000
Tax valuation, real, '93	33,471,976
Tax valuation, personal	11,950,173
Expenditures, 1893	$245,838
Population 1890 was	79,978
Population 1880 was	58,061

MIDDLESEX CO.—David Serviss, Collector.

County seat is New Brunswick.

LOANS—	When Due.
Bridge Bonds—	
7s, A&O, $8,400	Apr. 1, 1894
($1,050 due yearly) to Apr., 1901	
4, J&J, $90,000	Jan. 1, 1895
($10,000 due ye'ly) to Jan., 1903	
Renewal Bonds—	
6s, J&J, $8,000	Jan. 1, 1895
($2,000 due yearly) to Jan., 1898	
4½s, J&J, $11,500	Jan. 1, 1895-'96
4s, J&J, 20,000	Jan., '95-1900
4s, J&J, $28,500	Jan., 1895-'03
4s, J&J, 3,000	Jan., 1895-'99
4s, J&J, 24,000	Jan., 1895-'03
4s, J&J, 2,000	Jan., 1895-'94

Bonded debt Jan. 25, '94	$195,400
Floating debt	17,000
Total debt Jan. 25, '94	212,400
Tax valuation 1893	26,389,551
State school tax (per $1,000)	$2·68
County tax (per $1,000)	7·20
Population 1890 was	61,754

INTEREST is payable at the County Collector's office, New Brunswick, N. J.

MONTCLAIR.—John H. Wilson, Chairman.

This township is situated in Essex County.

LOANS—	When Due.
Judgment Bonds—	
5s, M&N, $295,000	Yearly
(Various amounts) to 1918	
Sewer Bonds—	
5s, M&N, $150,000	May 1, 1913
Total debt Feb. 1, 1894	$445,000

Tax valuation, real	$5,146,600
Tax valuation, personal	752,900
Total valuation, 1893	5,899,500
State and Co. tax (per $1,000)	$6·10
Town tax (per $1,000)	16·40
Average school tax	10·00
Population 1890 was	8,656

Unimproved property is assessed at 40 per cent and improved property at 50 per cent of its actual value.

INTEREST on the judgment bonds is paid by the Mutual Life Insurance Co., Newark, N. J.; on the sewer bonds at the Montclair Bank.

NEWARK.—F. C. Runyan, Auditor.

Newark is situated in Essex County.

LOANS— NAME OR PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Annexation	1886	4	M & S	Mch. 1, 1906	$126,000
City improvement refunding		4	M & S	Mch.	1,500,000
City tax	1886	4	M & S	Mch. 1, 1906	158,000
Clinton Hill	1875	7	J & J	July 1, 1895	400,000
Corporate	1878	6	F & A	Aug. 1, 1908	700,000
do	1880	5	J & D	June 1, 1910	500,000
Funded debt	1866	7	A & O	Apr. 1, 1896	450,000
do	1885.r.	5	F & A	Aug. 14, 1895	232,000
Intercepting sewer	1888	4	A & O	Apr. 10, 1908	620,000
Market bonds	1891	4	A & O	Apr. 1, 1911	335,000
Public school	1891	4	.....	1894	14,000
Sewer	1879	6	M & S	Mch. 1, 1909	180,000
do	1887	4	M & S	Mch. 1, 1897	148,000
Street improvement	1879	6	M & S	Mch. 1, 1909	270,000
do do and sewer	1886	4	M & N	May 10, 1906	500,000
Tax arrearage	1884	5	J & J	July 1, 1894	130,000
do	1885	5	J & J	July 1, 1895	112,000
do	1886	4½	A & O	Oct. 1, 1896	97,000
do	1887	4½	J & J	July 1, 1897	75,000
do	1890	4½	J & J	1900	28,000
do	1888	4	J & J	July 1, 1898	61,000
do	1889	4	J & J	July 1, 1899	51,000
do	1891	4	.....	1901	34,000
Water debt		7	F & A	Aug. 1, 1906	50,000
do do	1877	6	F & A	Aug. 1, 1897	100,000
do do	1875	7	M & N	May 1, 1905	500,000
do do	1879	5	M & N	May 1, 1909	100,000
do do	1891	5	.....	1911	70,000
do do	1885	4½	M & N	May 1, 1915	215,000
do do	1888	4½	M & S	Mch. 6, 1918	20,000
do do	1888	4	J & D	Dec. 2, 1908	20,000
do do	1890	4	J & D	1910	20,000
do do	1884	4	M & N	May 1, 1914	30,000
do do	1886	4	M & N	May 1, 1916	12,000
do do	1887	4	A & O	Apr. 1, 1917	15,000
do do	1892	4	F & A	Feb. 1, 1922	2,500,000

INTEREST is payable at the office of the City Treasurer and at local banks.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Newark's total bonded debt, the sinking fund held by the city against the same, and water debt, in each of the last three years:

	1893.	1892.	1891.
Tot. funded debt (incl. water d.)	$15,091,000	$10,854,000	$10,759,000
Sinking funds	2,841,406	2,955,119	3,057,781
Net debt	$12,249,594	$7,898,881	$7,701,219
Water debt	$7,662,000	.....	3,572,000

The sinking fund receives each year an amount equal to about 3 per cent of the bonds outstanding.

DEBT LIMITATION.—The city's debt is limited by law to 15 per cent of the total valuation.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being assessed at about four-fifths actual value:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Total Tax per $1,000.
1893	$97,665,790	$25,964,764	$123,630,554	$18·70
1891	93,548,730	25,772,364	119,321,094	18·20
1890	88,729,950	25,265,475	113,995,425	18·20
1889	82,011,340	20,193,264	102,204,604	.....
1880	65,733,315	17,631,095	83,364,410	.....

POPULATION.—In 1890 population was 181,830, in 1880 it was 136,508; in 1870 it was 105,059; in 1892, about 200,000.

NEW BRUNSWICK.—{J. H. VAN CLEEF, Mayor. JAS. NEILSON, Treasurer.

This city is situated in Middlesex County. Owing to the recent financial depression taxes have not been paid in as promptly as usual, and the city's debt this year in consequence shows a temporary increase instead of the steady annual decrease which has gone on since 1886, when the total debt was $1,695,326.

LOANS—	When Due.
Revenue Bonds—	
4s, M&N, $40,000	———
Sinking Fund Bonds—	
6s, M&S, $11,000	Sept. 1, 1902
6s, M&S, 41,000	Mch. 1, 1903
6s, J&J, 141,500	1905 & 1906
5s, M&N, 45,000	May 1, 1897
5s, M&S, 22,000	Sept. 1, 1901
5s, M&S, 25,000	Sept. 1, 1902
5s, J&J, 15,000	Jan. 1, 1906
4½s, M&N, 12,000	May 1, 1907
4s, M&N, 55,000	May 1, 1907
4s, M&N, 10,000	Nov. 1, 1907
4s, M&S, 10,000	Mar., 1908
3s, M&N, 10,000	Nov. 1, 1908
3s, M&S, 40,000	Sept. 1, 1917
Street and Sewer Bonds—	
7s, M&N, $77,200	——— 1894
7s, M&N, 52,300	——— 1895

Street & Sewer Bonds—(Cont.).	
7s, M&N, $127,500	——— 1896
7s, M&N, 172,000	——— 1897
7s, M&N, 55,100	——— 1898
6s, M&N, 206,000	——— 1898
6s, M&N, 49,500	——— 1899
6s, M&N, 21,500	——— 1900
6s, M&N, 10,000	——— 1901
6s, M&N, 20,000	——— 1902
6s, M&N, 39,000	——— 1903
6s, M&N, 500	——— 1905
6s, M&N, 29,000	——— 1906
Water Bonds—	
7s, M&N, $42,000	May 1, 1897
7s, M&N, 50,000	Mch. 1, 1899
7s, M&N, 50,000	Mch. 1, 1904
7s, M&N, 33,500	Nov. 1, 1894
($5,000 due yearly) to Nov. 1, 1900	
7s, M&N, 60,000	Nov. 1, 1894
($10,000 due y'rly) to Nov. 1, 1899	

INTEREST on the water bonds, with the exception of the $33,500 and $60,000 issues, is payable at the Ninth National Bank, New York City. All other interest at the National Bank of New Jersey at New Brunswick.

TOTAL DEBT, SINKING FUND, Etc.—The subjoined statement shows New Brunswick's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on the dates mentioned.

	Apr. 1, 1894.	Apr. 1, 1893.	Apr. 1, 1892.
Total municipal debt	$1,585,600	$1,567,600	$1,576,100
Sinking funds and cash assets	329,324	330,355	302,241
Net debt	$1,256,276	$1,237,245	$1,273,859
Water debt, included above	235,500	250,500	303,500
Floating debt (included above)	30,000	*70,000	34,000

* The floating debt as given for April 1, 1893, includes revenue bonds.

CITY PROPERTY.—The city owns public buildings, steam fire engines, etc., and water works which cost $472,337.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Year.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1893	$8,040,000	$2,160,000	$10,200,000	$24·80
1892	7,900,000	2,110,000	10,010,000	25·00
1891	7,930,000	2,110,000	10,040,000	24·20
1890	7,900,000	2,150,000	10,050,000	24·60
1886	4,062,455	1,325,850	5,388,305	41·40
1880	4,173,000	1,243,000	5,416,000	35·81

POPULATION.—In 1890 population was 18,603; in 1880 it was 17,166; in 1870 it was 15,058.

ORANGE.—{LAWRENCE T. BELL, Mayor. HORACE STETSON, City Clerk.

Orange is situated in Essex County. None of the city's bonds can be retired before maturity.

LOANS— *When Due.*

DEFICIENCY BONDS—
7s, A&O, $6,000.....Apr. 1, 1897
7s, A&O, 15,000.....Apr. 1, 1898
7s, A&O, 10,000.....Apr. 1, 1899

FIRE DEPARTMENT BONDS—
7s, A&O, $10,000.....Apr. 1, 1895
7s, A&O, 10,000.....Apr. 1, 1896

POOR HOUSE BONDS—
5s, J&D, $7,000.....Dec. 1, 1894
($1,000 due yearly) to Dec. 1, 1900

ROAD BONDS—
7s, J&D, $12,000.....June 1, 1894

SCHOOL HOUSE BONDS—
5s, J&J, $10,000.....July 1, 1900
5s, J&D, 5,000.....Dec. 1, 1902
5s, J&D, 5,000.....Dec. 1, 1903

SEWER BONDS—
6s, M&N, $229,000....May 1, 1897
5s, J&D, 5,000....June 1, 1922
5s, J&D, $250,000....June 1, 1923
($25,000 due yly) to June 1, 1932
5s, J&J, $30,000.....Jan. 1, 1904
($5,000 due y'rly) to Jan. 1, 1909
5s, J&J, $16,000...Jan. 1, 1910-11
5s, J&J, $20,000...Jan. 1, 1913-14
5s. J&J, 60,000.....Jan. 1, 1915
($15,000 due y'rly) to Jan. 1, 1918
5s, J&J, $80,000.....Jan. 1, 1919
($20,000 due y'rly) to Jan. 1, 1922
5s, J&J, $50,000.....Jan. 1, 1923
($5,000 due y'rly) to Jan. 1, 1932

TAX ARREARS BONDS—
7s, M&N, $45,000.....May 1, 1896
5s, F&A, 6,000.....Aug. 1, 1897

TAX AND ASSESSMENT ARREARS—
5s, J&D, $38,000.....June 1, 1901

WATER BONDS—
5s, A&O, 359,000.....Oct. 1, 1912

INTEREST is payable at the United States National Bank, N. Y., or at the Orange National Bank or Second National bank of Orange.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the total municipal debt of Orange, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on the first of March of each of the last three years:

	1893.	1892.	1891.
Total municipal debt	$1,294,000	$804,000	$683,500
Sinking funds and other assets	312,686	264,035	215,634
Net debt on March 1	$981,314	$539,965	$467,866
Water debt (included above)	$364,000	$410,000	$415,000
Floating debt	None.	139,000	45,000

The sinking fund receives yearly about $24,000, raised by taxation and from the water works and other sources. The available assets consist of unpaid taxes, assessments and cash in treasury.

CITY PROPERTY.—The city owns public school buildings, fire engine houses, police station and almshouse, and 33 acres of poor farm, worth in all $400,000, together with a water system costing $425,000, and now valued at $800,000, the revenue from which at a low estimate pays the interest on water bonds and running expenses, besides adding to the sinking fund and extending pipes.

ASSESSED VALUATION.—The city's assessed valuation (about one-half of the cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Indebtedness to be deducted.	Total Assessed Valuation.	Tax Rate per $1,000
1892	$6,611,650	$921,650	$127,300	$7,406,000	$29·00
1891	6,082,600	773,200	137,800	6,710,000	26·80
1890	5,950,000	782,000	137,920	6,594,780	27·00
1887	4,917,300	732,700	92,050	5,557,950	27·40
1880	3,919,700	529,100	.....	.....	21·00

POPULATION.—The estimated population in 1893 is 20,000; in 1890 population 18,844; in 1880 it was 13,207; in 1870 it was 9,348.

PASSAIC.—{WOLSTON R. BROWN, Mayor. C. M. WILCOX, Treasurer.

Passaic is in the county of the same name.

LOANS— *When Due.*

CITY BONDS—
7s, M&N, $25,000.....Nov. 1, 1896
6s, ..., 9,000.....
5s, J&J, 20,000.....July 1, 1894
5s, J&D, 24,000.....June 1, 1895
5s, J&J, 23,500.....Jan. 2, 1902
5s, ..., 11,500.....1918
4½s, ..., 7,500.....

PUBLIC IMPROVEMENTS—
5s, ..., $75,000.....1898-1912

PUBLIC PARK BONDS—
5s, J&J, $33,000.....1905
($3,000 due yearly) to 1915

SCHOOL HOUSE BONDS—
5s, A&O, $1,500.....1894
5s, J&J, $17,000.....1896 to 1905
6s, J&J, 5,000.....1894
($1,000 due yearly) to 1898

SEWER BONDS—
5s, ..., $120,000...1894 to 1902

STREET IMP. BONDS (renewal)—
5s, M&N, 6,000.....1894
($1,500 due yearly) to 1897

Bonded debt Mar., 1894..$383,951
Sinking funds 60,047
Tax valuation, real.....5,191,175
Tax valuation, personal. 708,825
Total valuation 1893....5,900,000
Total tax (per $1,000).....$29·20
Population in 1890 was.....13,028

INTEREST is payable at Passaic National Bank, Passaic, N. J.

PASSAIC CO.—W. NELSON, Clerk.

County seat is Paterson.

LOANS— *When Due.*

BRIDGE BONDS—
5s, ... $32,790.....1895

ROAD BONDS—
5s, M&N, $200,000...May 1, 1895
($40,000 due y'rly) to May 1, 1899
5s, A&O, $67,000.....Oct. 1, 1894
5s, F&A, 30,000.....Aug. 1, 1895
Interest is payable in Paterson.

Bonded debt 1893..... $329,790
Floating debt..... 45,000
Total debt 1893..... 374,790
Tax valuation, real.....38,215,452
Tax valuation, personal 6,539,810
Total valuation 1892....44,755,262
Assessment about ⅓ actual value.
Tax rate (after deductions)..$8·00
Population in 1890 was....105,046

PATERSON.—{CHRISTIAN BRAUM, Mayor. DANIEL MILLER, Comptroller.

Paterson is in Passaic County.

LOANS— NAME AND PURPOSE.	Series.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
City Hall bonds.....1892	..	5	M & N	May, '95 to 1907	$125,000
do do 1893	..	5	A & O	{Apr. 1, '07 to '14 $10,000 y'rly.}	75,000
School bonds	2	7	J & D	Part yearly.	155,000
do	3	7	J & D	1900	7,000
do	6	7	J & D	1901 to 1904	20,000
do 1893	..	5	F & A	Aug. 1, 1908	25,000
do 1893	..	5	F & A	Aug. 1, 1909	25,000
Funded debt	3	7	J & D	1894 to 1900	50,000
Sewer bonds	5	7	M & S	1894 to 1896	$30,000
do	6	7	M & S	1894 to 1897	50,000
do	7	6	J & D	1902	3,000
do	8	5	J & D	1902	16,000
do	9	5	M & S	1902	30,000
War bounty bonds	3	7	J & D	1894 to 1900	149,000
do do	4	7	J & D	1894 to 1900	45,500
Renewal bonds	B	6	M & N	1901	30,000
do	B	6	F & A	1903 & 1904	60,000
do	C	6	J & D	1905	20,000
do 1893	..	6	....	1903	14,500
do	D	4½	J & D	1906	58,000
do	E	4½	J & D	1906	42,000
do	F	4	J & D	1907	41,000
do	G	4	J & D	1908 to 1916	100,000
do	H	4	J & D	1909 to 1911	32,500
do	H	4	J & D	1913	34,500
do	I	4	J & D	1914	85,000
Sewer appropriat'n bonds	A	4	J & D	1900 to 1905	65,500
Park bonds	A	4	A & O	1908 to 1912	125,000
do	B	4	J & D	1910	20,000

PAR VALUE OF BONDS—Most of the bonds are for $500 each.

INTEREST is payable at the City Treasurer's office.

TOTAL DEBT.—The subjoined statement shows Paterson's total municipal debt and the city's floating debt on the 20th of March of each of the years designated.

	1894.	1892.	1891.	1890.
Total funded debt	$1,532,000	$1,257,600	$1,220,600	$1,240,600
Floating debt	411,000	516,871	389,975	364,493
Total debt	$1,943,000	$1,774,471	$1,610,575	$1,605,093

FREEDOM FROM TAXATION—The city taxes none of its bonds.

CITY PROPERTY—The city owns property and other available assets amounting to about $3,084,471.

ASSESSED VALUATION—The city's assessed valuation (about three-fourths of the cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Val.	Rate of Tax per $1,000.
1893	$32,380,475	$6,587,200	$38,967,675	.....
1892	28,714,928	5,649,700	34,364,628	25·00
1891	26,081,691	4,623,515	30,705,206	25·00
1890	23,981,681	4,947,009	28,928,690	25·00
1889	22,266,675	4,282,889	26,549,564	25·00
1880	16,348,608	3,544,517	19,893,125	21·10

POPULATION—In 1890 population was 78,347; in 1880 it was 51,031; in 1870 it was 33,579.

PERTH AMBOY.—E. R. PIERCE, Mayor.

This city is in Middlesex County.

LOANS— *When Due.*

CITY BONDS—
4½s, 5s, 6s, $325,600...'94 to 1923
Total debt 1893.....$325,600
Sinking fund..... 58,595

Tax valuation, real, '93..$2,907,625
Tax valuation, pers'nal. 182,380
Total tax (per $1,000).. $23·50
Population in 1890 was..... 9,512
Population in 1880 was..... 4,808

PHILLIPSBURG.—{S. V. DAVIS, Mayor. FRANK KNEEDLER, Clerk.

This town is in Warren County.

LOANS— *When Due.*

TOWN BONDS—
4s, 4½s & 5s, $116,500
about $10,000 yearly.
Total debt Jan. 1, 1894...$116,500
Tax valuation, real.....2,141,663

Tax valuation, personal. $654,784
Total valuation 1893....2,796,447
Tax rate (per $1,000).....$18·00
Population in 1890 was.....8,644
Population in 1880 was.....7,181

PLAINFIELD.—A. GILBERT, Mayor.

This city is in Union County.

Bonded debt, 6s, 1893 .....$2,500
Floating debt.....22,160

Tax valuation 1893.....$7,090,432
Population in 1890 was 11,267

POMPTON.—DANIEL A. WHEELER, Treasurer.

This township is in Passaic County.

LOANS— *When Due.*

RAILROAD BONDS—
5s, May, $75,000.....May 1, 1894
($10,000 due y'rly) to May 1, 1901
Interest payable in New York.
Total debt May 1, 1894....$75,000
Tax valuation, personal... 84,300
Tax valuation, real.....701,000

Total valuation 1893....$785,300
Assessment about ⅔ actual value.
State tax (per $1,000).....$2·60
County tax (per $1,000) ..... 5·90
Cooper Union bond tax .....18·20
Road tax (per $1,000)..... 2·60
Poor tax (per $1,000)..... 1·30
Population in 1890 was.....2,153

By a special contract payments on the above bonds can be made by the township at any time in sums of not less than $10,000.

RUTHERFORD.—LUTHER SHAFER, Mayor.

This borough is in Bergen County.

LOANS— *When Due.*

4½s, $75,000 1922
Floating debt.....$29,609

Total debt 1893..... $104,609
Valuation in 1893..... 1,083,515
Population in 1890 was.....2,293

RAHWAY.—{J. J. DALY, Mayor. R. VANDERHOVEN, Treasurer.

This city, of Union County, was declared bankrupt in 1882, and a compromise of the debt exclusive of the water debt ($185,000) was forthwith agreed to with most of the leading creditors at 35 cents on the dollar, the debt, exclusive of water debt, then amounting to about $1,200,000. According to the agreement the compromise was not to be considered a finality nor the assenting bonds canceled until the bondholders should consent. Interest, however, is paid promptly on the new bonds. The water bonds were renewed in 1891 at 4 per cent, an agreement having been made in 1890 by which all accrued interest at 7 per cent was adjusted at the 35 per cent rate. Interest on the water bonds is also promptly paid.

LOANS— *When Due.*

ADJUSTMENT BONDS 1882—
4s, M&N, $485,609...Nov. 1, 1922
Subject to call at any time.

UNADJUSTED BONDS—
7s, ... $83,800 .....Past due

WATER BONDS RENEWED—
4s, J&J, $185,000. July 1, 1932
Interest payable at City Treasury.
Total debt Jan. 1, 1894 ..$569,409

Water debt additional.. $185,000
Tax valuation, real.....$2,564,075
Tax valuation, personal. 380,115
Total valuation 1893... 2,944,190
Deductions for debts... 123,525
Bal. valuation taxable.. 2,820,665
Total tax (per $1,000)... $27·30
Population in 1890 was.....7,105
Population in 1880 was.....6,455

Property is assessed at about 60 per cent of its actual value. All bonds are exempt from taxation when held in New Jersey.

SADDLE RIVER.—Herman Bechtel, Clerk.

This township is in Bergen County.

LOANS— *When Due.*
HIGHWAY BONDS—
5s, F&A, $90,000 Aug. '98 to 1923

Bonded debt 1894 .....$90,000
Tax valuation 1893.....1,062,000
Population in 1890 was 2,197

SALEM.—J. W. ACTON, Mayor. S. L. RICHMOND, Treasurer.

Salem is situated in the county of the same name.

LOANS— *When Due.*
WATER BONDS—
5s, J&J, $20,000.....July 1, 1896
5s, J&J, 20,000.....July 1, 1901
5s, J&J, 20,000.....July 1, 1906
Total debt Feb. 1, 1894.. $54,600
Tax valuation, real $2,395,450
Tax valuation, personal, 1,673,650

Total valuation 1893...$4,069,100
Assessment about actual value.
County tax (per $1,000) .....$3·20
City tax (per $1,000)..... 4·50
Water tax (per $1,000) 2 00
Average school tax..... 2·80
Population in 1890 was.....5,516
Population in 1880 was.....5,056

INTEREST is payable at the office of the Pennsylvania Mutual Life Insurance Co., Philadelphia, Pa.

SOMERSET COUNTY.—E. B. Allen, Treas.

County seat is Somerville.

LOANS— *When Due.*
COUNTY NOTES.
5s, var.....$73,985....On demand
SURPLUS REVENUE.
6s, Sept. ...$47,818. ....On call.
Total debt Feb. 1, 1894 $121,803
Tax valuation, real 14,829,685

Tax valuation, person'l.$6,343,115
Total valuation 1893...21,172,800
Assessment is ⅔ actual value.
Ave. County tax (per $1,000).$4·00
Ave. Towns'p tax (per $1,000) 4·00
Average school tax.....$3·00
Population in 1890 was.....28,311

INTEREST payable at County Collector's office.

SOUTH ORANGE.—This village is in Essex County.

LOANS— *When Due.*
BUILDING BONDS—
5s, F&A, $16,000 .....Feb. 1, 1910
Optional after Feb. 1, 1904.
WATER & SEWERAGE BONDS—
5s, ..., $62,000 1911

Bonded debt 1894.....$78,000
Tax valuat'n, real.1893.$2,750,950
Tax valuation, personal. 316,450
Population in 1890 was.....3,106
Population in 1880 was.....2,178

SUMMIT.—Parker W. Page, Chairman.

This township is in Union County. Within the next few months about 25 per cent of the township's debt will be retired by cash payment, and 10-year bonds will be floated to redeem the remainder at maturity.

LOANS— *When Due.*
IMPROVEMENT NOTES—
6s, semi-an.. $92,500 ...Feb., 1894
(Part due var. times) to Dec., 1895
Interest payable at Summit.
Total debt Feb. 1, 1894....$92,500
Tax valuation, real.....$1,248,000

Tax valuation, personal. $127,000
Total valuation 1893... 1,375,000
Assessment about ¾ actual value.
State & Co. tax (per $1,000) .$8·40
City tax (per $1,000).....17·80
Average school tax..... 2·60
Population in 1890 was.....3,502

TRENTON.—J. B. SHAW, Mayor. SAMUEL WALKER, Jr., Treasurer.

Trenton is in Mercer County. The sinking funds are well maintained, and the water works are much more than self supporting.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Deficiency, 1874.....	7	M & N	May 1, 1894	$100,000
Fire Department.....	4	Semi-an.	1896 & 1897	13,500
do 1887.....	4	M & N	Nov. 1, 1903	5,500
Funding, 1881.....	4	J & J	Ju y 1, 1911	170,000
do 1885.....	4	M & N	May 1, 1905	130,000
Paving bonds, 1893	5	.....	.....	30,000
Park improvement	4	J & D	June, 1913	69,000
SCHOOL BONDS—				
School house, 1889.....	4	M & S	Mch. 1, 1899	4,500
Sewer bonds, 1892.....	5	.....	.....	30,000
Special school-h. loan.....	4	A & O	Oct. 1, 1897	10,000
do do 1888..	4	J & J	July 1, 1908	12,000
do do 1888..	4	A & O	Oct. 1, 1908	8,000
Trenton Institute.....	4	J & J	July 1, 1894	7,500
Volunteers, 1864.....	6	J & D	June 16, '94-1903 $5,000 yearly.	45,000
do 1864.....	6	F & A	Feb. 9, 1895-1900 $10,000 yearly.	60,000
CHAMBERSBURG BONDS, ASSUMED:				
Parks, 1888.....	5	A & O	Apr., 1913	$13,000
Subject to call in 1898.				
Redemption, etc.....	5	Semi-an.	1905 & 1906	36,000
Subject to call after 10 years.				
LOANS PAYABLE BY SPECIAL ASSESSMENT:				
Warren & Front Sts., 1889..	4	A & O	Oct. 15, 1899	49,000
WATER LOANS REPORTED SEPARATELY:				
City water.....	6	M & N	May 1, 1895	160,000
do	5	M & N	June 1, 1898	5,000
Chambersburg water, 1884	5	J & J	July 1, 1894	2,000
do do 1885	5	J & J	Jan. 1, 1895	11,000
do do 1886	5	F & A	Feb. 1, 1906	5,000
do do 1886	5	J & J	July 1, 1906	7,000
do do 1887	5	J & J	July 1, 1907	20,000

INTEREST is payable at Treasurer's office in Trenton.

TOTAL DEBT, Etc.—The subjoined statement shows Trenton's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, in each of the last three years:

	1893.	1892.	1891.
Total funded debt.....	$1,793,400	$1,538,600	$1,296,200
Sinking funds.....	561,634	524,614	471,426
Net debt.....	$1,231,866	$1,014,186	$824,774
Water debt (included above).....	$210,000	$210,000	$210,500
Floating debt (additional).....	$177,925	$121,583	$127,527

CITY PROPERTY.—The total value of property owned by the city is estimated at $1,643,492, including the water works, valued a $1,000,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being assessed "at about one-half actual value."

Years.	Real Estate.	Personal Property.	Deductions.	*Net Valuation.	Rate of Tax per $1000.
1893....	$19,705,302	$7,296,343	.....	$28,001,645	$19·50
1891....	21,455,863	7,304,682	.....	28,760,545	17·50
1890....	20,199,162	6,981,643	1,484,959	25,695,846	.....
1889....	19,702,674	5,993,173	.....	.....	17·50
1880....	10,754,976	4,915,133	873,678	14,796,431	15·00

POPULATION.—In 1890 population was 57,458; in 1880 it was 29,910.

UNION CO.—W. H. Hicks, Collector.

County seat is Elizabeth.

LOANS— *When Due.*
DEFICIENCY BONDS (freshet)—
5s, J&J, $31,000.....1894 to 1900
6s, J&J, 38,000.....1901 to 1908
ROAD BONDS—
4s, J&J, $300,000....1901 to 1910
Subject to call after ten years.
WAR BONDS—
6s & 7s, J&J, $127,000.'94 to 1900

Interest payable at Elizabeth.
Total debt Feb. 1, 1894. $496,000
Tax valuation, real.....29,744,435
Tax valuation, person'l. 4,868,952
Total valuation 1893...34,613,387
County tax (per $1,000) 5·90
Average school tax.... 3·20
Population in 1890 was.... 72,467
Population in 1880 was... 55,571

All bonds issued by this county are exempt from taxation.

UNION.—This town is in Hudson County.

LOANS— *When Due.*
SCHOOL HOUSE BONDS—
5s, ... $18,000.....Feb. 1, 1895
($3,000 due y'rly) to Feb. 1, 1900
5s, ... $2,000.....Feb. 1, 1901
SEWER BONDS—
5s, ... $65,000.....Jan. 1, 1895
($5,000 due y'rly) to Jan. 1, 1907
TOWN HALL CONSTRUCTION—
5s, ... $28,000.....July 1, 1894
($2,000 due y'rly) to July 1, 1907

Total debt 1893..... $195,834
Tax valuation, real.....2,412,050
Tax valuation, personal. 174,100
Total valuation 1893....2,586,150
Tax rate (per $1,000).....$22·40
Population 1890 was.....10,643
Population 1880 was..... 5,849

WEEHAWKEN.—Simon Kelly, Chairman.

This township is in Hudson County.

LOANS— *When Due.*
ROAD BONDS—
5s, semi-an., $29,000.....1896
5s, semi-an., 14,000.....1905
SCHOOL BONDS—
5s, semi-an., $25,000.....1904
SEWER BONDS—
5s, semi-an., 15,000.....1905

Total debt 1893..... $83,000
Sinking fund..... 16,260
Net debt March 1893..... 66,740
Tax valuation, real.....2,480,100
Tax valuation, personal. 128,970
Total valuation 1893.....2,608,800
Tax rate (per $1,000).... $18·50
Population in 1890 was.....1,943
Population in 1880 was.....1,102

WEST HOBOKEN.—C. J. Chandlers, Chairman.

This town is situated in Hudson County.

LOANS— *When Due.*
ASSESSMENT BONDS—
7s, J&J, $17,500.....Jan. 1, 1898
6s, J&J, 24,000.....July 1, 1900
6s, J&J, 1,000.....Jan. 1, 1897
6s, J&J, 10,000.....Jan. 1, 1900
6s, J&J, 3,500.....July 1, 1902
6s, J&J, 21,500.....Jan. 1, 1903
6s, J&J, $27,000.....July 1, 1910
6s, J&J, 18,000.....Jan. 1, 1911
STREET ASSESSMENT BONDS—
5s, J&J, $30,000.....Jan. 1, 1896
TOWN HALL BONDS—
5s, A&O, $10,000.....Oct., 1894
($2,000 due yearly) to Oct., 1898

INTEREST is payable at the First National Bank of Hoboken.

TOTAL DEBT, Etc.—The total bonded debt in 1893 was $193,925; sinking fund assets, $13,673; floating debt, $42,428.

ASSESSED VALUATION in 1893 of real estate was $3,555,600; of personal property, $173,060; total, $3,728,660; total tax rate (per $1,000), $20·60.

POPULATION.—The population in 1890 was 11,665; in 1880 it was 5,441; in 1870 it was 4,132.

WEST ORANGE.—John B. Lander, Ch'man.

This town is situated in Essex County.

LOANS— *When Due.*
ROAD BONDS—
7s, J&J, $96,500.....July 1, 1906
7s, J&D, 74,000.....June 1. 1902
Total debt 1893..... $170,500

Sinking fund..... $59,794
Tax valuation, real.....2,748,000
Tax valuation, personal. 280,150
Total valuation 1893.....3,028,150
Population 1890 was.....4,358

INTEREST is payable at the Orange National Bank, Orange, N. J.

TAX FREE—All of the West Orange bonds are exempt from taxation.

WOODBURY.—DANIEL F. HENDRICKSON, Mayor. D. T. MATHERS, Clerk.

This city is in Gloucester County.

LOANS— *When Due.*
WATER BONDS—
4s, F&A. $60,000.....Feb. 1, 1896
($10,000 ev'ry 5 yrs.) to Feb. 1, 1921
4s, F&A, $12,000.....Feb. 1, 1926
Total debt Jan. 1, 1894.. $73,800
Sinking fund..... 3,772
Net debt Jan. 1, 1894... 70,028
Tax valuation, real.....1,747,200

Tax valuation, personal. $539,400
Total valuation 1893....2,286,600
Assessm't 65 to 70 p. c. act value.
State school tax (per $1,000).$3·00
County tax (per $1,000)..... 4·00
City tax (per $1,000)..... 5·40
Average district school tax.. 4·00
Population in 1890 was.....3,911
Population in 1880 was.....2,298

TAX FREE.—All of the above bonds are exempt from taxation.

WOODSTOWN.—M. D. Dickinson, Clerk.

This borough is in Salem County.

LOANS— *When Due.*
WATER WORKS—
4½s, M&S, $30,000.....1912
4½s, J&D, 4,500.....1913
Total debt Feb. 1, 1894.. $34,500
Tax valuation, real..... 624,475
Tax valuation, personal. 567,875

Total valuation 1893...$1,192,350
Assessment is ¾ actual value.
State school tax (per $1,000).$2·80
County tax (per $1,000)..... 3·20
Borough tax (per $1,000).... 1·20
Water tax (per $1,000)..... 2·60
Population in 1890 was.....556

TAX FREE.—All bonds issued by this borough are exempt from taxation.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of New Jersey which have an indebtedness of over

$10,000, and which are not represented among the foregoing detailed reports.

Place—	Total Debt.	Assessed Valuation.	Tax rate per $1,000.	Population in 1890.
Anglesea, Cape May Co	$13,750	$200,000	$30·00	161
Atlantic County	13,500	.....	.....	28,836
Beach Haven, Ocean	20,000	198,450	21·10	.....
Bloomfield, Essex Co	62,569	3,906,725	27·40	7,708
Bordentown, Burlington Co	23,850	1,140,400	6·50	4,232
Bridgewater, Somerset Co	32,400	5,574,632	12·00	9,323
Chester, Burlington Co	40,000	2,545,868	15·45	3,768
Hackensack, Bergen Co	96,500	.....	.....	6,004
Hackettstown, Warren Co	15,000	1,250,045	.....	2,417
Hammonton, Atlantic Co	18,000	1,288,275	11·00	3,833
Holly Beach City, Co. May Co.	31,000	186,000	35·00	217
Hunterdon County	21,992	26,660,608	7·597	35,355
Jackson, Ocean Co	37,330	367,634	15·00	1,717
Keyport, Monmouth Co	70,000	1,361,570	6·58	.....
Long Branch, Monmouth Co	60,362	9,660,090	3·00	7,231
Merchantville, Burlington Co.	19,500	798,491	19·00	.....
Millville, Cumberland Co	34,500	4,272,500	17·50	10,002
Mount Arlington, Morris Co	23,500	288,000	15·19	.....
Neptune, Monmouth Co	30,000	3,210,600	8·70	8,333
Northampton, Burlington Co	21,515	2,438,807	12·50	5,376
Red Bank, Monmouth Co	85,000	2,250,000	.....	4,145
Ridgewood, Bergen Co	33,200	1,021,335	15·40	1,841
Salem County	33,208	18,355,061	2·80	25,151
Sea Isle City, Cape May Co	10,304	359,000	25·00	766
Union (Township), Hudson Co.	18,500	1,984,000	12·80	2,127

State of Pennsylvania.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - One of Original Thirteen
Total area of State (square miles) - - - - 45,215
State Capital - - - - - - - - Harrisburg
Governor (term expires 3d Tues. Jan, 1895) Robert E. Pattison
Secretary of State* (term expires Jan. '95) William F. Harrity
Treasurer (term expires 1st Monday May '94) John W. Morrison

Legislature meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

* Appointed by Governor, and holds his office at Governor's pleasure.

HISTORY OF DEBT.—For a history of Pennsylvania's State debt from 1789 to the present time, see the STATE AND CITY SUPPLEMENT of 1893, pages 63 and 64. Additional city and town debt statements compel us to omit the re-insertion of those interesting historical details with regard to the origin and development of the State debt. The details of the debt as it now exists are subjoined.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Agricultural College b'ds, '72.r	6	F & A	Feb. 1, 1922	$500,000
Funding loan, 1879	4	F & A	Aug. 1, 1904	1,471,700
	(Subject to call after August 1 1894)			
do 1881.....r	4	F & A	Feb. 1, 1912	4,521,250
do 1881.....r	3½	F & A	Feb. 1, 1912	1,642,900
Proceeds of farm sale, 1887	6	Quar.	Held in State Treasury.	17,000
Unfunded debt	Has ceased.		Past due.	135,211

PAR VALUE OF BONDS.—These bonds are in pieces of $50, $100 and multiples of $100.

INTEREST—WHERE PAYABLE.—Interest on the Agricultural College loan is payable at the State Treasurer's office in Harrisburg; on all other bonds at Farmers' & Mechanics' Bank in Philadelphia.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Pennsylvania's total public debt, the sinking fund held by the State against the same, and the State's unfunded debt, on the 1st of December of the years 1890, 1892 and 1893.

	Dec. 1, 1893.	Dec. 1, 1892.	Dec. 1, 1890.
Total public debt	$8,288,061	$8,394,462	$12,349,920
Sinking funds	5,883,065	5,788,070	8,019,724
Net debt	$2,404,996	$2,606,392	$4,330,196
Unfunded debt (incl'd above)	135,211	162,512	134,220
Amount of debt redeemed	106,401	1,417,106	1,507,051

The sinking fund on December 1 1893 held the following securities: Allegheny Valley Railroad bonds, $1,600,000; interest on same, $33,334; United States 4 per cent consols, $3,000,000 at 112, $3,360,000, and cash, $889,731; total, $5,883,065.

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest certificates outstanding, and bonds past due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.
1893	$2,351,190,037	$607,585,757	$2,958,775,794
1892	2,308,767,431	591,007,558	2,899,774,989
1889	2,002,942,127	.....	.....
1888	1,840,433,540	.....	.....

The above does not include valuation of railroad property.

DEBT LIMITATION—In Pennsylvania the limit to the indebtedness of the State, and the limit to the indebtedness of the cities and minor civil organizations in the State, is fixed by the State Constitution.

1. *State indebtedness.*—With regard to the State, the regulations controlling and governing debt creation, payment, &c., are found in Sections 4, 5, 6, 11, 12, 13 and 14 of Article IX of the Constitution, and are as follows.

ARTICLE IX, Sec. 4. No debt shall be created by, or on behalf of, the State except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the State in war, or to pay existing debt; and the debt created to supply deficiencies in revenue shall never exceed, in the aggregate at any one time, one million of dollars.

SECTION 5. All laws authorizing the borrowing of money by, and on behalf of, the State shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified and no other.

SECTION 6. The credit of the Commonwealth shall not be pledged or loaned to any individual, company, corporation or association, nor shall the Commonwealth become a joint-owner or stockholder in any company, association or corporation.

SECTION 11. To provide for the payment of the present State debt, and any additional debt contracted as aforesaid, the General Assembly shall continue and maintain the sinking fund sufficient to pay the accruing interest on such debt, and annually to reduce the principal thereof by a sum not less than two hundred and fifty thousand dollars; the said sinking fund shall consist of the proceeds of the sales of the public works, or any part thereof, and of the income or proceeds of the sale of any stocks owned by the Commonwealth, together with other funds and resources that may be designated by law, and shall be increased from time to time by assigning to it any part of the taxes or other revenues of the State not required for the ordinary and current expenses of government, and unless in case of war, invasion or insurrection, no part of the said sinking fund shall be used or applied otherwise than in the extinguishment of the public debt.

SECTION 12. The moneys of the State, over and above the necessary reserve, shall be used in the payment of the debt of the State, either directly or through the sinking fund, and the moneys of the sinking fund shall never be invested in or loaned upon the security of anything except the bonds of the United States or of this State.

SECTION 13. The moneys held as necessary reserve shall be limited by law to the amount required for current expenses, and shall be secured and kept as may be provided by law. Monthly statements shall be published, showing the amount of such moneys, where the same are deposited, and how secured.

SECTION 14. The making of profit out of the public moneys, or using the same for any purpose not authorized by law, by any officer of the State, or member or officer of the General Assembly, shall be a misdemeanor, and shall be punished as may be provided by law; but part of such punishment shall be disqualification to hold office for a period of not less than five years.

State loans in Pennsylvania, whether created for original indebtedness or authorized to fund existing indebtedness, are usually negotiated through the Governor and Commissioners of the sinking fund.

The last act of the Pennsylvania Legislature authorizing a public loan was the act of June 8, 1881, when a thirty-year loan was effected to fund existing indebtedness at a lower rate of interest.

The earliest date at which the last of the existing indebtedness of Pennsylvania will mature is February 1, 1912, and under existing arrangements the accumulations in the sinking fund will at that time pay the total State indebtedness.

(2) *County and Municipal Indebtedness.*—Under the laws of Pennsylvania the power to create county loans is in the Board of County Commissioners, which consists in each county of three persons, elected tri-ennially under the minority system of voting, by which the minority party in each County usually has one member of the Board

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations.

ARTICLE IX, Sec. 7. The General Assembly shall not authorize any county, city, borough, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property, without the assent of the electors thereof at a public election in such manner as shall be provided by law; but any city the debt of which now exceeds seven per centum of such assessed valuation may be authorized by law to increase the same three per centum, in the aggregate at any one time, upon such valuation.

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to repeal invasion, suppress domestic insurrection, defend itself in time of war, or to assist the State in the discharge of any portion of its present indebtedness.

SECTION 10. Any county, township, school district or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof within thirty years.

(3) *Townships and School Districts.*—In the various school districts of the State the school directors have the power to create loans, subject to the limitations of Section 10 above quoted, to provide for the redemption of the same within thirty years.

In townships, the only authority, except that of the school directors to borrow money, is in the road supervisors, who have no power to create bonded indebtedness, but simply to make a temporary loan for necessary expenses, which must be provided for by an assessment of sufficient township tax rate. known as road tax.

POPULATION OF STATE.—Pennsylvania has a larger population than any other State with the exception only of New York, and the absolute addition to the number of inhabitants during the last decade was the largest without any exception—that is, while New York made an increase of 914,982, Pennsylvania made an even heavier increase, or 975,123. The Keystone State has shown a large ratio of growth from the very first, and against a population of 434,373 in 1790 and 602,365 in 1800, in 1890 had a total of 5,258,014. It is a remarkable fact, too, that the State has ranked second in population in all the Censuses except those of 1810 and 1820. In 1790 and 1800 it was out ranked only by Virginia; in 1810 and 1820 it was outranked by both Virginia and New York; in 1830 and every decade since then it has been excelled only by New York.

1890	5,258,014	1860	2,906,215	1830	1,348,233
1880	4,282,891	1850	2,311,786	1820	1,047,507
1870	3,521,951	1840	1,724,033	1810	810,091

In the 1860-70 decade the ratio of increase was 21·19 per cent, in the 1870-80 decade 21·61 per cent, and in the 1880-90 decade 22·77 per cent.

BANKS—NATIONAL, STATE AND SAVINGS INSTITUTIONS—As the State with the second largest population, Pennsylvania requires, as she possesses, extensive banking facilities and resources. The national institutions constitute by all odds the most important element in that regard, but the operations of the State banks are by no means unimportant, while the loan and trust companies are increasing both in number and in the extent of their business. The figures below for the State banks are taken from the annual report of the Superintendent of Banking, a new department created by the Act of June 8, 1891.

	1893.		1885.	
PENNSYLVANIA.	*National.* (*Dec.* 19,'93.)	*State.* (*Nov.* 29,'93.)	*National.* (*Dec.* 24, '85.)	*State.* (*Nov.* 1, '85.)
No. of banks	399	80	285	79
Capital	$73,695,490	$8,461,559	$61,164,040	$7,940,323
Surplus & profits	48,348,038	5,859,792	29,464,933	2,421,479
Depos., individ'l	215,389,338	38,841,538	156,547,054	26,564,532

It will be observed that at the latest dates there were 399 national and 80 State banks, or 479 together, and that these 479 institutions had aggregate deposits of $254,230,876 (against only $183,111,586 deposits in 1885, there being 364 national and State banks at that time), aggregate capital of $82,157,049 (against $69,104,363 in 1885), and $54,207,830 surplus and profits (against $31,886,412). In addition there were Nov. 29, 1893, according to the Superintendent of Banking, 82 trust companies, with $80,060,355 deposits, $38,308,428 capital and $19,668,812 surplus and profits. On September 1, 1885, there were, according to the United States Comptroller of the Currency's report for that year, only 9 loan and trust companies, having $37,309,424 deposits, $8,375,000 capital and $5,789,868 surplus.

Comparing 1893 with 1892, to see the effects of the panic, we find that while the capital of the State banks has been slightly reduced, the capital of both the national banks and the trust companies has increased, that all three classes of institutions have increased their surplus, but that the deposits have in each case fallen off—for the State banks from $45,509,357 to $38,841,538, for the national banks from $236,490,760 to $215,389,338, and for the trust companies from $89,874,712 to $80,060,355.

With reference to the savings banks, it was impossible to get any trustworthy returns before the organization of the State Banking Department in 1891. The Superintendent of Banking reports 16 savings institutions in operation November 29, 1893. The following covers the operations of these 16 banks. We furnish comparative figures for some of the earlier years, taken from the annual volume of the United States Comptroller of the Currency. The fact that the figures for these earlier years embrace only 4 or 5 banks presumably does not indicate that that was all the banks there were, but simply that the Comptroller could not, in the absence of official information from the State authorities, get returns from more.

Savings Banks.	1893. (*Nov.* 29.)	1885. (*Sept.* 1.)	1880. (*Oct.* 1.)	1875. (*Oct.*)
No. of banks	16	4	4	5
No. of depositors	*252,980	135,953	88,680	64,452
Amt. of deposits	$66,025,821	$35,362,660	$23,956,285	$17,825,812
Surplus & profits	8,946,593	3,540,657	2,362,998	1,681,434
Av. each deposit	262	260	270	276

* For 1892.

During 1893, notwithstanding the panic, deposits of the savings banks were reduced only in trifling amount—from $66,417,794 to $66,025,821.

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—Philadelphia is, we believe, entitled to the distinction of starting the first savings institution in the United States. The name this association bore was the "Philadelphia Savings Fund Society," and it still exists, bearing the same name. Originally the bank was not incorporated, but was a voluntary organization, such societies in Great Britain being at that time of a like character. The date of the organization was November 27, 1816, and the bank was opened for business December 2, 1816. Mr. Hutchinson, who, now holds the office of President, states that, the oldest ledger of the company goes back to the time of opening, and shows a deposit on that day (December 2, 1816) of five dollars. The company was not incorporated until February 25, 1819.

It is surprising that Pennsylvania, although engaged in such an early venture in the department of savings institutions, should have made so little progress in the same department since. Indeed, the second organization does not bear date until 1847, and we think there had only been 10 mutual savings institutions organized in the whole State from 1816 down to the early part of 1890. We may assume, however, that this slow development was in no measure due to a lack of desire for savings banks on the part of the people of that commonwealth. That such institutions were sought and needed is sufficiently evident from the fact that nine of the ten companies referred to above reported in 1890 that they held $63,957,341 of deposits. We assume likewise that the provisions of the special charters are all liberal as to investments, since a general law, passed in 1885, and a supplement of the same passed in 1889, authorizing the extension for twenty years of such charters, contain the following.

"*Provided also*, that no * * * Savings Institution or Savings Bank having no capital stock, renewing or extending its charter, corporate rights and franchises, under the provisions of this act, shall thereafter be allowed the privileges of a bank of discount, nor be allowed to loan any money received on deposit, EXCEPT first mortgage or lien upon real estate within this commonwealth, upon the bonds or securities of the United States or of this State, or upon county, city, borough, township or school bonds of any county, city, borough, township or school district within this commonwealth, *or any other good and valid securities*."

Authority to loan on any "good and valid security" appears to confer about as broad a discretion upon the managers as could be expressed in a statute.

It was not until 1889 that a general law facilitating the organizations of savings institutions was passed. That law of 1889 is indeed well adapted not only for facilitating, but for stimulating, the growth of the system. Its influence in the latter direction would seem to be assured under the liberality of the provisions respecting investments. The following is section 17, which contains the investment limitations; we would especially direct attention to subdivision four of this section:

SECTION 17.—It shall be lawful for the trustees of any savings bank to invest money deposited therein only as follows:

(1.) In the stocks or bonds or interest-bearing notes or the obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and the principal.

(2) In the stocks or bonds of the Commonwealth of Pennsylvania bearing interest.

(3) In the stocks or bonds of any State in the Union that has not within ten years previous to making such investments, by such corporation, defaulted in the payment of any part of either principal or interest of any debt authorized by any Legislature of such State to be contracted.

(4) In the stocks or bonds of any city, county, town or village of any State of the United States, issued pursuant to the authority of any law of the State, or in any interest-bearing obligation issued by the city or county in which such bank shall be situated.

(5) In bonds and mortgages on unincumbered, improved real estate, situated in this State.

It will be noted that according to the foregoing (sub-division four), Pennsylvania Savings Banks are allowed to invest their deposits in the bonds and stocks of any city, county town or village in any of the United States. Furthermore, by the fifth subdivision bonds and mortgages are left to the discretion of the trustees in all purchases, except that they must be first mortgages on improved real estate in Pennsylvania. The next section (18) relates to the temporary deposit of funds in banks and trust companies. The form of the section is almost precisely the same as the similar section in the New York statute, and it is consequently unnecessary to cite it in full here.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

NOTE.—*For debts of minor civil divisions not given in alphabetica order among the following statements see page* 71.

ABINGTON.—This township is in Montgomery County.

LOANS— *When Due.*

IMPROVEMENT BONDS—

5s, M&N $15,000.....May 1, 1903

Subject to call at any time.

5s, M&N, $18,000.....May 1, 1913

Subject to call May 1, 1903

Bonded debt 1893..... $33,000

Population in 1890 was... 2,703

INTEREST is payable at the National Bank of Jenkintown, Pa.

ALLEGHENY. { W. M. KENNEDY, Mayor. { JAMES BROWN, Comptroller.

Allegheny is situated in the county of the same name.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City property bonds	1874	6	J & J	July 1, 1894	$30,000
City park bonds	1886	4	J & J	July 1, 1906	15,000
do do		4	A & O	....	25,000
Electric light bonds		4	A & O	....	160,000
Municipal bonds	1854	6	J & J	Jan. 1, 1874	3,000
do do (renew.)	1880	4-6	J & J	Jan. 1, 1885	27,000
do do		4	J & J	July 1, 1906	13,000
do do		4	J & J	....	150,000
Renewal bonds	1870	6	J & J	Jan. 1, 1890	10,000
do do	1890	4	J & J	Jan. 1, 1910	117,000
SEWER BONDS:—					
Sewerage (gold interest)	1875	6	J & J	Jan. 1, 1895	40,000
do do	1876	6	J & J	Jan. 1, 1896	22,000
Renewal	1883	4½	J & J	Jan. 1, 1903	8,000
Refunding renewal	1880	4½	M & N	Nov. 1, 1900	20,000
Renewal	1881	4	J & J	Jan. 1, 1901	18,500
do	1881	4	J & J	July 1, 1901	62,000
Refunding renewal	1881	4	M & N	Nov. 1, 1901	8,000
Renewal	1882	4	J & J	July 1, 1902	20,000
do	1883	4	J & J	July 1, 1903	50,000
Refunding renewal	1883	4	M & N	Nov. 1, 1903	7,000
Renewal	1884	4	J & J	Jan. 1, 1904	75,000
Sewerage bonds	1887	4	J & J	July 1, 1917	50,000
Sewer improvement	1893	4	.....	Oct. 1, 1923	55,000
STREET IMPROVEMENT BONDS:—					
McClure Ave. renewal,	1880..	4½	J & J	July 1, 1900	13,000
do do	1884..	4	J & J	July 1, 1894	13,000
do do	1881..	4	J & J	July 1, 1901	13,000
do do	1883..	4	J & J	July 1, 1903	13,000
California Avenue		4	A & O	....	23,000
Charles Street renewal,	1880..	4½	J & J	July 1, 1900	18,000
do do	1884..	4	J & J	July 1, 1894	13,000
do do	1881..	4	J & J	July 1, 1901	18,000
Street improvement		4	A & O	....	75,000
do	1893..	4	.....	Oct. 1, 1923	200,000
Water bonds	1874..	6	J & J	July 1, 1894	75,000
do	1875..	6	J & J	Jan. 1, 1895	40,000
do	1875..	6	J & J	July 1, 1895	35,000
do	1877..	5	J & J	July 1, 1897	40,000
do	1883..	4	J & J	July 1, 1903	64,000
do	1886..	4	J & J	July 1, 1906	20,000
do	1884..	4	A & O	Apr. 1, 1914	132,000
do	1887..	4	J & J	July 1, 1917	100,000
do	1889..	4	J & J	Jan. 1, 1919	175,000
do		4	....	....	100,000
do (renewal)	1893..	4	J & J	July 1, 1923	150,000
			Subject to call July 1, 1913.		
Wharf renewal bonds,	1889..	4	J & J	July 1, 1907	28,000

INTEREST is payable at the office of T. Whelen & Co., Philadelphia and in Allegheny.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Allegheny's total bonded debt, the sinking fund held by the city against the same, and the water debt on the first of January, 1894, and 1893, and on the first of March, 1892.

	Jan. 1, '94.	Jan. 1, '93.	Mar. 1, '92.
Total bonded debt	$2,441,500	$2,184,500	$2,184,500
Sinking funds	591,340	397,240	397,240
Net debt	$1,850,160	$1,787,260	$1,787,260
Water debt (included above)	$1,031,000	$1,031,000	$1,031,000

TAX FREE.—All bonds of this city are exempt from taxation.

WATER WORKS.—The total value of the water department property is estimated at $1,799,642.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate & Improvements.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000.
1894	.....	.....	$73,000,000	.....
1892	.....	.....	69,500,000	$11,00
1890	$48,960,025	$1,339,525	50,299,550	13·77

POPULATION.—In 1890 population was 105,287; in 1880 it was 78,682; in 1870 it was 53,180.

ALLEGHENY CO.—John A. Bell, Treas.

Pittsburg is the county seat.

LOANS— When Due.

COMPROMISE BONDS—
5s, J&J, $1,352,523...Jan. 1, 1940
Subject to call after Jan. 1, 1913

COURT HOUSE BONDS—(Reg.)
4s, J&J, $300,000....Jan 1, 1908
3½s, A&O, 500,000...Oct. 1, 1906

RIOT BONDS—(Reg.)
4s, J&J, $105,000...Jan. 1, 1900
Subject to call at any time.
4s, J&J, $1,125,500...Jan. 1, 1906
Subject to call.
3s, J&J, 623,000...July 1, 1895
Subject to call at any time.

Total debt Jan. 1, 1894 $4,006,300
Tax valuation, real...379,597,764
Tax val., personal..... 42,117,851
Total valuation 1893..421,715,615
Population in 1890 was 551,959

PAR VALUE.—Bonds are for $500, $1,000 and $10,000.

INTEREST on the compromise bonds is payable at the Commercial National Bank, Philadelphia; on the 4 per cent riot bonds by the County Treasurer and at the office of Townsend, Whelen & Co., Philadelphia; on all other bonds by the County Treasurer only.

ALLENTOWN.—H. W. ALLISON, Mayor. A. S. REICHENBACH, Treasurer.

Allentown is the county seat of Lehigh County.

LOANS— When Due.

CITY BONDS—
7s, J&J, $21,000 1897
7s, J&J, 500 1898
7s, J&J, 24,000 1899
7s, J&J, 28,500.... 1900
5s, A&O, 13,600 1899
4s, A&O, 11,300 1901
4s, J&J, 31,500 1902
4s, J&J, 40,000.....1903
4s, J&J, 59,900 1904
4s, J&J, 49,300.... 1907

WATER BONDS—
7s, J&J, $11,000.... 1897
5s, A&O, 69,200.....1899
4s, J&J, $23,100.....1903
Subject to call.

Interest payable by City Treasurer.
Bonded debt Jan. 1, 1894.$382,900
Water debt (included).... 103,300
City has no floating debt.
Sinking fund assets..... $25,510
Net debt Jan. 1, 1894... 357,390
Tax valuation, real.....15,414,075
Tax valuation, person'l. 134,775
Tax valuation 1893....15,548,850
Assessment about 3-5 actual value.
City tax prop. (per $1,000)...$3·50
Population in 1890 was.....25,228
Population in 1880 was.....18,063

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALTOONA.—S. M. HOYER, Mayor. H. E. FERGUSON, Treasurer.

This city is in Blair County. Water bonds for $220,000 are soon to be issued.

LOANS— When Due.

IMPROVEMENT BONDS—
4s, J&J, $150,000....1901 to 1906

WATER BONDS—
4s, J&J, $259,000....1901 to 1906

Bonded debt Jan. 1, 1894.$409,000
Floating debt..... 7,000
Total debt..... 416,000
Sinking fund..... 11,621

Net debt Jan. 1, 1894.. $404,379
Tax valuation, real, '93.14,600,000
Personal property not assessed.
Assessment abt. 2-3 actual value.
County tax (per $1,000).....$4·00
City tax (per $1,000)..... 6·25
Average school tax..... 6·00
Population in 1890 was.....30,337
Population in 1880 was.....19,710

The population in 1893, as taken from the city directory, was 33,756

TAX FREE.—The bonds of this city are exempt from taxation.

INTEREST on the city's bonds is paid by Townsend, Whelen & Co. Philadelphia, Pa.

CITY PROPERTY.—The estimated value of real estate and personal property owned by the city Jan. 1, 1890, was $722,128.

ARMSTRONG CO.—Kittanning is the county seat.

LOANS.— When Due.

BRIDGE BONDS—
3½s, Mar., $34,000...Mar. 1, 1894
($6,000 yearly) to Mar. 1, 1899
3½s, Apr., $10,000...Apr. 1, 1893
(Part yearly) to Apr. 1, 1897

JAIL BONDS—
4s, var., $21,649.....Various

Interest payable in Kittanning.
All bonds exempt from taxation.
Total debt 1893.....$75,360
Tax valuation 1891....$8,765,346
State and co. tax per $1,000.$10·50
Population in 1890 was 46,747
Population in 1880 was 47,641

ASHLAND.—This borough is in Schuylkill County.

LOANS— When Due.

STREET BONDS—
4s, Jan. 3, $29,000...Jan. 3, 1899

WATER BONDS—
4s, A&O, 28,100.....Oct. 1, 1896
Int. payable in Ashland & Phila.

Total debt (last returns). $77,100
Tax valuation in 1891...1,350,000
Population in 1890 was.....7,346
Population in 1880 was.....6,052

BEAVER FALLS.—W. W. Kerr, Sec. of Coun.

This borough is in Beaver County. Water bonds for $125,000 have been voted.

LOANS— When Due.

BOROUGH BONDS—
6s, ann., $13,550..1903-1906
5s, semi-ann., 7,000..Part yearly.
5s, ———, 58,000..Part yearly.
4s, ———, 13,000..Part yearly.
4s, ann., 39,600..1897-1909
4s, semi-ann., 15,000..Part yearly.

Interest payable in Beaver Falls.
Bonded debt Mar. 1, 1893. $146,150
Floating debt..... 12,554
Total debt..... 158,704
Tax valuation 1892.....4,210,744
Assessment about ¾ actual value.
Population in 1890 was.....9,735

BELLEFONTE.—I. Mitchell, Borough Clerk.

This borough is in Center County.

LOANS— When Due.

REFUNDING BONDS—
4s, F&A, $100,000....Feb. 1, 1913
Subject to call Feb. 1, 1898.

Interest payable in Philadelphia.
Bonded debt Feb. 1, 1894. $100,000
Floating debt..... 10,500

Total debt Feb. 1, 1894.. 110,500
Tax valuation, real.....1,481,024
Tax valuation, personal.1,101,444
Total valuation 1893....2,582,468
Total tax (per $1,000)... 30·00
Population in 1890 was.....3,946
Population in 1880 was.....3,026

BLAIR COUNTY.—County seat is Hollidaysburgh.

LOANS— When Due.

COUNTY BONDS—
4s & 5s, J&J, $103,000.....
Interest payable at Co. Treas. office

Bonded debt 1893 ..... $103,275
Tax valuation 1891... 27,392,952
Population in 1890 was.....70,866
Population in 1880 was.....52,740

BLOOMSBURG.—Bloomsburg is in Columbia County.

LOANS— When Due.

TOWN BONDS—
5s, F & A, $10,150, part yearly to Aug. 1, 1908
4½s, F & A, $22,480, part yearly to Aug. 1, 1908

Interest is payable in Bloomsburg.
Total debt (last returns) $32,630
Tax valuation 1890.... 1,505,070
Tax rate (per $1,000).. $6·00
Population in 1890 was.....4,635
Population in 1880 was.....3,702

BRADFORD.—R. A. DEMPSEY, Mayor. J. A. LINDSEY, City Clerk.

This city is in McKean County.

LOANS— When Due.

WATER WORKS BONDS—
6s, Dec. 1, $20,000....Dec. 1, 1898
6s, Dec. 1, 25,000....Dec. 1, 1903

Bonded debt Feb. 1, 1894..$45,000
Floating debt..... 4,500
Total debt Feb. 1, 1894.... 49,500
Tax valuation 1893.....2,440,443
City tax (per $1,000).....$10·00

Average school tax .....$11·00
Population in 1890 was 10,514
Population in 1880 was 9,197

SCHOOL DISTRICT BONDS—
6s, May 1, $8,000.....
(due part yearly) to 1898
6s, ... $16,700.....
(due part yearly) to 1904
Total sch. debt Feb. 1, '94.$24,700

INTEREST on the water works bonds is payable at the Seaboard National Bank, N. Y.; on the school district bonds by City Treasurer.

CARLISLE.—JOHN R. MILLER, Mayor. J. E. EINSTEIN, Treasurer.

Carlisle is in Cumberland County.

LOANS— When Due.

GENERAL PURPOSES—
5s, J&J, $7,400 .....July 1, 1894
4s, J&J, 3,400 .....Jan. 1, 1897
Subject to call on 60 days notice.
4s, J&J, 5,000 .....July 1, 1906
Subject to call on 60 days notice.
4s, A&O, 18,300.....Apr. 1, 1907
Subject to call on 60 days notice.
4s, A&O, $18,000....April 1, 1908
Subject to call on 60 days notice.
3·6s, A&O, $1,700...April 1, 1907
Subject to call on 60 days notice.

GEN. PURP'S & M'KET HOUSE—
4s, J&J, $25,000.....Jan. 1, 1909
Subject to call on 60 days notice.

JUDGMENT BONDS—
5s, J&J, 500.....July 1, 1895

Int. paid by Carlisle Deposit Bank.
Bonded debt Jan. 1, 1894 $79,300
Floating debt..... 3,500
Total debt Jan. 1, 1894.. 82,800
Tax valuation, real.....2,865,454
Tax valuation, personal. 394,380
Total valuation 1893....3,259,834
Assessment is ⅘ actual value.
State tax (per $1,000)... 4·00
County tax (per $1,000).. 3·00
City tax (per $1,000).... 7·50
Average school tax..... 3·50
Population in 1890 was.....7,620
Population in 1880 was.....6,209

CATASAUQUA.—This city is in Lehigh County.

LOANS— When Due.

REFUNDING BONDS—
4s, A&O, $33,000. ....May 1, 1909

Int. payable at Treasurer's office.
Bonded debt (last returns).$33,000
Floating debt 5,488
Total debt..... 38,488

Tax valuation, 1892.....1,489,720
Assessment about ½ actual value.
County tax (per $1,000)..... $2·20
City tax (per $1,000) ..... 9·00
Average school tax..... 5·00
Population in 1890 was.....3,704
Population in 1880 was.....3,065

CHAMBERSBURG.—E. J. Black, Treasurer.

This borough is the capital of Franklin County.

LOANS— When Due.

BOROUGH BONDS—
4½s, A&O, $42,700....Apr. 1, 1919

ELECTRIC LIGHT BONDS—
4·3s, J&J, $9,300....Jan. 1, 1905
4s, ..., 10,000.... 1923
Optional 1894 and after.

WATER BONDS—
4½s, J&J, $31,000.....Jan. 1, 1919
4s, J&J, $32,000....Jan. 1, 1921

Total debt Apr. 1, 1894...$115,000
Tax valuation, real.....1,963,030
Tax valuation, personal. 114,589
Total valuation 1893....2,077,619
Assessment is ⅔ actual value.
County tax (per $1,000).....$4·00
Bond tax (per $1,000)..... 5·00
Borough tax (per $1,000).... 4·00
Average school tax..... 8·00
Population in 1890 was.....7,863

OPTIONAL.—Any of the above bonds may be called for payment at the option of the council.

TAX FREE—All bonds of this borough are free from local tax and the 4 per cent water bonds are exempt from all taxation.

CHESTER.—J. R. T. COATES, Mayor. MORDECAI LEWIS, City Clerk.

Chester is situated in Delaware County.

LOANS— When Due.

CITY BONDS—
6s, J&J, $49,300.....1896 & 1898
5s, J&J, 242,500.... 1895-7-8 & 9
4s, J&J, 11,000.... ———1897
4s, J&J, 178,000.... 1901 to 1904

Total debt Jan. 1, 1894...$480,800

Tax valuation, real.....$9,751,655
Tax valuation, person'l. 755,670
Total valuation 1892...10,507,325
Total tax (per $1,000) 1889..$10·00
Population in 1890 was.... 20,226
Population in 1880 was.... 14,997
Population in 1870 was.... 9,485

CHESTER CO.—W. E. Pennypacker, Treas.

The county seat is West Chester.

LOANS— When Due.

COUNTY CERTIFICATES—
4s, A&O, $78,000..... .....
Total debt Jan. 1, 1894....$78,000

Tax valuation in 1893 abt $500,000
Tax rate (per $1,000)..... 2·50
Population in 1890 was....89,377
Population in 1880 was....83,481

COATESVILLE.—JOHN SPEAKMAN, Burgess. C. N. SPEAKMAN, Treasurer.

This borough is in Chester County.

LOANS— When Due.

REFUNDING BONDS—
4s, J&J, $76,980.....1911
Subject to call after.....1901

REPAVING STREETS—
4½s, J&J, $18,400.Within 23 years

Bonded debt Feb. 1, 1894..$95,380
Floating debt..... 4,700

Total debt Feb. 1, 1894.. $100,080
Tax valuation, real.....1,695,990
Tax valuation, personal. 137,490
Total valuation 1893....1,833,480
Assessment is ¾ actual value.
Total tax (per $1,000).....$14·50
Population in 1890 was.....3,680
Population 1893 (estimated).4,300

TAX FREE.—All bonds issued by this borough are exempt from taxation,

INTEREST on the refunding bonds is payable by Townsend, Whelen & Co., Philadelphia; on the street repairing bonds at the National Bank of Chester Valley, Coatesville.

WATER WORKS.—The borough owns its water works; cost of construction, $60,000.

COLUMBIA.—S. A. Bockus, City Clerk.

Columbia is in Lancaster County.

LOANS— *When Due.*
FUNDING BONDS—
5s, J&J, $14,000 —— 1899
IMPROVEMENT BONDS—
4s, A&O, $28,000 1902
4s, A&O, 100,000 1904
Total debt 1893 $142,000

Tax valuation 1891 abt. $3,000,000
Tax valuation, real 2,500,000
Tax valuation, personal 140,000
Total valuation 1890 2,640,000
Total tax (per $1,000) $14·50
Population in 1890 was 10,599
Population in 1880 was 8,312

INTEREST is payable at the First National Bank of Columbia.

CONSHOHOCKEN.—{GEORGE N. HIGLEY, Mayor. FRANCIS LUBBE, Treas.

This city is in Montgomery County.

LOANS— *When Due.*
GENERAL IMPROVEMENT—
4½s, J&J, $30,700 July 1, 1911
Subject to call after July 1, 1896
6s, J&J, $9,600 Optional
Net debt 1894 $38,000

Tax valuation 1893 $2,372,630
Assessm't abt. 50 p.c. actual value.
Total tax (per $1,000) $12·50
Population in 1890 was 5,470
Population in 1880 was 4,561

The borough pays all taxes on its bonds.

INTEREST is payable at the Tradesmen's National Bank.

CORRY.—Albert B. Osborne, Mayor.

This city is in Erie County. All the 6 per cent bonds of this city have been called for redemption and will be refunded at 4½ per cent.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J $13,000 July 1, 1910
Subject to call July 1, 1895
FUNDED DEBT—
6s, $109,000
Subject to call at any time.
Interest paid in Corry and N. Y.
Refunding bonds are tax free.

Total debt Feb. 1, 1894 $122,000
Sinking funds 3,000
Net debt Feb. 1, 1894 119,000
Tax valuation 1890 1,350,000
Total tax (per $1,000) 1893 $26·50
Population 1892 (local authority) 7,000
Population in 1890 was 5,677
Population in 1880 was 5,277

CRAWFORD CO.—County seat is Meadville.

LOANS— *When Due.*
COUNTY BONDS—
4s, Dec. 31, $101,000 Optional.
Interest payable in Meadville.

Total debt Apr. 1, 1894. $155,043
Sinking funds 47,344
Tax valuation 1893 18,000,000
Population in 1890 was 65,324

Bonds are exempt from taxation. Property is assessed at about ⅓ of its actual value.

DANVILLE.—This borough is in Montour County.

LOANS— *When Due.*
WATER BONDS—
4s, J&J, $110,900 At call
BOROUGH BONDS—
4s, M&N, $13,700 Nov. 1, 1912
Subject to call at any time.

Interest payable in Danville.
Total debt 1893 $124,600
Tax valuation 1892 1,000,000
Population in 1890 was 7,998
Population in 1880 was 8,346

DAUPHIN CO.—County seat is Harrisburg.

LOANS— *Amount.*
County bonds $202,000
Total debt 1893 252,500

Tax valuation 1889 $50,085,262
Population in 1890 was 96,977
Population in 1880 was 76,148

DELAWARE CO.—W. M. Ford, Treasurer.

County seat is Media.

LOANS— *When Due.*
WAR DEBT—
4s, A&O, $420,100 Oct. 6, 1906
Subject to call after 1891.
Interest payable in Media.

Total debt Jan. 1, 1894. $485,914
Tax valuation in 1893 45,479,219
Assessment about ⅔ actual value.
Population in 1890 was 74,683
Population in 1880 was 56,101

EASTON.—{B. RUSH FIELD, Mayor. JAMES McCAULEY, Treasurer.

Easton is situated in Northampton County.

LOANS— *When Due.*
CITY LOAN—
4s, semi-an., $257,000 1892 to 1925
SCHOOL LOAN—
4s, semi-an., $65,000 Y'rly to 1925
Interest payable by City Treasurer.
Total debt Jan. 1, 1894. $261,700
Sinking fund 5,000
Net debt Jan. 1, 1894 256,700

School Board Loan $65,000
Tax valuation 1893 9,500,000
Assessment is ¾ actual value.
State tax (per $1,000) $4·00
County tax (per $1,000) 2·60
City tax (per $1,000) 6·50
Average school tax 6·00
Population 1890 was 14,481
Population 1880 was 11,924

CITY PROPERTY—The city owns its electric-light plant.

WATER WORKS—The water works are owned by the Lehigh Water Company.

ERIE.—{WALTER SCOTT, Mayor. G. F. BREVILLIER, Comptroller.

Erie is situated in the county of the same name.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Consolidated, 1st series	7	.....	Apr. 10, 1894	$275,000
do do	7	.....	July 1, 1894	104,000
do 2d series	6	J & J	July 1, 1898	35,000
Improvem't, 3d series, (ext'd).	6	A & O	.....	6,000
Refunding, 1887	4	J & J	Jan. 1, 1907	256,500
do 1889	4	M & S	Mch. 1, 1909	50,000
do 1894	4	J & J	Jan. 1, 1914	175,000

All bonds issued by this city are free from State tax.

PAR VALUE OF BONDS.—Bonds are for $1,000 and $500.

INTEREST on the 1887 loan is payable at the Keystone National Bank of Erie, and at the Importer's and Traders' Bank, N. Y.; on the loan of March 1, 1889, at the office of Coffin & Stanton, New York; on the 1894 loan at the Fiscal agency in New York to be hereafter designated; on other loans by the City Treasurer.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Erie's total municipal debt and the water debt on each of the dates indicated.

	Jan. 10,'94.	Jan. 1,'93.	Mar. 1,'92.
Total bonded debt	$901,500	$923,700	$962,100
Water debt (included above)	521,012	529,012	553,012

The sinking fund receives yearly a certain sum from the tax levy, not exceeding 3 mills and not less than ¼ of a mill on a dollar.

CITY PROPERTY.—The city owns real estate and personal property amounting to $2,012,041 as follows:

Fire property	$89,821	Other real estate	$8,220
Water property	1,200,000		
City Hall	166,000	Total	$2,012,041
School property	548,000		

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds of the cash value) and tax rate have been as follows:

Years.	Total Assessed Valuation.	Rate of Tax per $1,000.
1893	$15,740,009	$25·00
1892	15,371,964	24·00
1891	14,821,692	26·00
1890	14,214,195	26·50
1889	14,088,436	26·00
1880	11,518,904	23·00

POPULATION.—In 1890 population was 40,634; in 1890 it was 27,737; in 1870 it was 19,646. The population in 1893 is estimated at 50,000.

FAYETTE COUNTY.—County seat is Uniontown.

LOANS— *When Due.*
COUNTY BONDS—
5s, F&A, $1,000 Past due
JAIL BONDS—
4s, semi-an., $70,000 Six years
4s, F&A, 12,000 1894
($6,000 due yearly) to 1895
COURT HOUSE BONDS—
4s, M&N, $198,000 1894
($9,000 due yearly) to 1915

4s, J&D, $37,000 $5,000 y'rly
Interest payable in Uniontown.
Total debt 1893 $333,000
Tax valuation, real 30,463,919
Tax valuation, person'l 2,561,188
Total valuation 1892 33,025,107
Assessment about ¾ actual value.
State tax (per $1,000) $4·00
County tax (per $1,000) 4·50
Population in 1890 was 80,006

FRANKLIN.—{JOHN A. WELEN, Mayor. O. D. BLEAKLEY, Treasurer.

This city is in Venango County.

LOANS— *When Due.*
BUILDING BONDS—
4s, M&N, $5,000 May, 1894
($1,000 due yearly) to 1898
REFUNDING BONDS—
4s, M&N, $26,400 May, 1901
(Subject to call at any time.)

Interest is payable in Franklin.
Total debt April 1, 1894. $31,400
Tax valuation 1893 1,635,710
Assessment about 50% actual value.
Tax rate (per $1,000) in 1891 $32·00
Population in 1890 was 6,221
Population in 1880 was 5,010

HARRISBURG.—Maurice C. Ely, Mayor.

Harrisburg, the capital of the State, is situated in Dauphin County.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Water bonds	6	J & J	Jan. 1, 1895 & 1896	$10,500
do	6	J & J	July 1, 1894	22,400
do	6	J & J	July 1, 1903	100,900
do	6	J & J	Jan. 1, 1904	91,500
do	6	J & J	July 1, 1904	7,600
City bonds	6	J & J	Jan. 1, 1895	241,200
do	6	J & J	July 1, 1895,'96 & '97	81,600
do	6	J & J	Jan. 1, 1896	63,500
do	6	J & J	Jan. 1, 1897,'98, 1903 & '04	37,700
do	6	J & J	July 1, 1903 & 1904	6,300
do	5	J & J	Jan. 1, 1898,'99 & 1900	55,500
do	5	J & J	June 1, 1899	13,500
do	5	J & J	July 1, 1900	7,400
do	4	J & J	Jan. 1, 1901	60,000
do	4	J & J	July 1, 1920	65,000

INTEREST—WHERE PAYABLE.—Interest is payable by the Western National Bank of Philadelphia.

TOTAL DEBT.—The city's bonded indebtedness on July 1, 1893, was $973,100. In 1892 the net debt was $1,020,031; in 1891 it was $1,032,837; in 1890 it was $979,404.

The sinking fund receives yearly 3 mills on the dollar of the tax levy.

CITY PROPERTY.—The city owns a water works and other available assets amounting to about $1,610,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Total Assessed Valuation.	Rate of Tax per $1,000.
1890	$20,412,135	.....
1889	21,396,240	.....
1880	5,384,629	.....

POPULATION.—In 1890 population was 39,385; in 1880 it was 30,762; in 1870 it was 23,104.

HOMESTEAD.—This borough is in Allegheny County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
5·4s, semi-an., $60,000 ——
SCHOOL BONDS—
4·4s, ..., $40,000 Part yearly
...., ..., 57,000 ——

Borough bonds $32,000
Water bonds 70,000
Tax valuation 1891 2,003,354
Borough tax (p'r $1,000) 8·00
School tax (per $1,000) 10·00
Population in 1890 was 7,911
Population in 1880 was 592

HUNTINGDON CO.—County seat is Huntingdon.

LOANS— *When Due.*
4s, var. $143,295 .....
Interest paid by County Treas.
Total debt 1893 $143,295

Tax valuation 1893 $5,799,407
Total tax (per $1,000) 13·00
Population in 1890 was 35,751

INDIANA CO.—A. C. Branghler, Treas.

County seat is Indiana.

LOANS— *When Due.*
COUNTY BONDS—
4s, J&J, $70,000 semi-annual.
Interest payable in Indiana.
Total debt Feb. 1, 1894 $70,000

Valuation, etc.—
Tax valuation 1892 $9,195,886
Tax rate (per $1,000) $18·00
Population in 1890 was 42,175
Population in 1880 was 40,527

JENKINTOWN.—Byron McCracken, Sec.

This borough is in Montgomery County.

LOANS— *When Due.*
5s, J&J, $10,100 Apr. 14, 1923
Optional part ye'rly after Jan. 1,'94

5s, A&O, $26,500 Oct. 1, 1894
(Part due yearly) to Oct. 1, 1915
Population in 1890 was 1,609

JOHNSTOWN.—{JAMES K. BOYD, Mayor. JOHN J. BROWN, Comptroller.

This city is in Cambria County. Of the $25,000 loan there remained unsold on Jan. 1, 1894, $11,500; the $8,000 loan was also to be disposed of.

LOANS— *When Due.*
FIRE ALARM—
4s, J&J, $8,000 . ....Jan. 1, 1923
Subject to call after 10 years.
HIGHWAY & BRIDGE BONDS—
5s, J&D, $100,000....June 1, 1921
Subject to call after June 1, 1901
OLD BOROUGH BONDS—
4s and 6s, $21,600.....1893-1899
RIVER IMPROVEMENT BONDS—
5s, M&N, $40,000.....May 1, 1921
Subject to call after May 1, 1896

STREET IMPROVEMENT—
4½s, M&S, $25,000...Sept. 1, 1923
Subject to call after Sept. 1, 1903
Interest payable in Johnstown.
Bonded debt abt. Apl. 1, '94 $194,600
City has no floating debt.
Sinking fund..... $7,200
Net debt Jan. 1, 1894. 187,400
Tax valuation..... 12,141,600
Assessment is ¾ actual value.
Tax rate (per $1,000) 1892...$5·00
Population in 1890 was.....21,805

The estimated population in 1893 was 24,544.

JUNIATA CO.—HENRY S. SCHOLL, Treasurer.

County seat is Mifflintown.

LOANS— *When Due.*
COUNTY BONDS—
4s, ——, $134,000..... .....
Interest payable by County Treas.
Bonded debt Feb. 1, 1894. $134,000
Floating debt..... 7,326

Total debt.....$141,326
Sinking fund..... 19,099
Net debt Feb. 1, 1894.... 122,227
Tax valuation 1893.....5,669,000
Total tax (per $1,000).....$9·50
Population in 1890 was....16,655

KENNETT SQUARE.—J. MCMULLIN, Town Clerk.

This borough is in Chester County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $33,000 .....Jan. 1, 1914
Subject to call after Jan. 1, 1899
4s, J&J, 8,087 .....Jan. 1, 1914
Subject to call after Jan. 1, 1899
Int. payable in Kennett Square.
Total debt Jan. 1, 1894....$41,087

Water debt (included).....$33,000
Tax valuation, real.....714,950
Tax valuation, personal... 12,200
Total valuation 1893.....727,150
Assessment same as actual value.
Total tax (per $1,000).....$16 50
Population in 1890 was.....1,326
Population in 1880 was.....1,021

The borough pays all taxes on its bonds.

LACKAWANNA CO.—D. W. POWELL, Treas.

County seat is Scranton.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&D, $25,000.....June 1, 1901
5s, J&D, 75,000.....Dec. 1, 1913
PRISON BONDS—
5s, J&D, $60,000.....Dec. 1, 1915
Bonds all optional after 2 years.
Interest payable by County Treas.
Total debt Jan. 1, 1894 .$160,000

Sinking funds..... $20,000
Net debt Jan. 1, 1894.... 140,000
Valuation, real.....22,874,928
Valuation, personal.... 2,631,882
Tax valuation 1892....25,506,810
Assessment about ½ actual value.
County tax per $1,000 1890. $5·00
Population 1890 was.....142,088
Population 1880 was..... 89,269

TAXES on the above securities are paid by the county.

LANCASTER.—JOHN H. HIGH, Treasurer.

This city is the capital of Lancaster County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Relief fund.....	6	Jan.	Apr. 1, 1905 to '20	$13,000
Water loan (reg.)	4	A & O	Apr. 1, '93, to 1901	61,400
do do	4	J—Q	Apr. 1, '95, to 1905	100,000
do do	4	J & J	Jan. 1, '93, to 1918	125,000
do (coupon).....	4	J—Q	Apr. 1, 1905 to '20	189,000
do 1892	4	....	1897 to 1912	150,000

* These bonds are all in the sinking fund.

INTEREST is payable in Lancaster.

BONDED DEBT.—The city's bonded debt on July 1, 1893, was $638,400.

TAX FREE—All bonds of this city are exempt from taxation.

CITY PROPERTY—The city owns its water works valued at $750,000 and other buildings and available assets, besides the sinking fund mentioned above, in all amounting to $1,022,461.

ASSESSED VALUATION—In 1891 the total valuation was $13,260,180; tax rate (per $1,000), $17·50 Real valuation about $25,000,000. In 1889 total assessed valuation was $13,451,038; in 1880 it was $12,449,480.

POPULATION—The population in 1890 was 32,011; in 1880 it was 25,769; in 1870 it was 20,233.

LANCASTER CO.—THEO. HIESTAND, Treas.

County seat is Lancaster.

LOANS— *When Due.*
COUNTY BONDS—
4s, A&O, $167,000....Apr. 1, 1901
Subject to call at any time.
Bonded debt Feb. 1, '94...$167,000

Interest payable at Co. Treas'. office.
Tax valuation 1890..$108,000,000
State and co. tax per $1,000..$6·50
Population in 1890 was....149,095
Population in 1880 was...139,447

TAX FREE.—All bonds of this county are exempt from taxation.

LEBANON.—GEORGE H. SPANG, Treasurer.

This city is in Lebanon County.

LOANS— *When Due.*
CITY BONDS—
4s, April, $45,000..... .....
Subject to call at any time.
WATER BONDS—
4s, April, $180,000 ...Apr. 1, 1902
Subject to call at any time.
Interest paid at City Treas'r office.
Total debt Feb. 1, 1894...$225,000
Water debt (included).... 180,000

Sinking fund and cash... $33,100
Net debt Feb. 1, 1894.... 191,900
Tax valuation, real 8,070,400
Tax valuation, personal. 289,050
Total valuation 1892 8,359,450
Assessment about 90 p. ct. actual.
County tax (per $1,000).....$1·75
City tax (per $1,000).....$3·25
Average school tax.....$3·50
Population in 1890 was.....15,000

LOCKHAVEN.—This city is in Clinton County.

Total debt July 1, 1893 ..$240,597
Floating debt (included).. 38,597

Population in 1890 was.....7,358
Population in 1880 was.....5,845

LYCOMING CO.—County seat is Williamsport.

Total debt 1893..... $457,925
Tax valuat'n (pers'l) '92..3,481,935

Population in 1890 was....70,579
Population in 1880 was....57,486

MAHANOY CITY.—EDWARD FOGARTY, Treas.

This borough is in Schuylkill County.

LOANS— *When Due.*
Total debt July 1, 1893.. $52,700
Tax valuation, 1893.....2,307,150
Assessment is ⅔ the actual value.
State tax (per $1,000)..... $3·00

County tax (per $1,000) .... $4·00
Borough tax (per $1,000)... 4·50
Average school tax..... 7·00
Population 1890 was.....11,286
Population 1880 was..... 7,181

McKEAN COUNTY.—County seat is Smethport.

LOANS— *When Due.*
POOR DISTRICT BONDS—
5s, J&J, $30,000..... 1896
Interest payable in Smethport.
Total debt 1893.....$36,000

Cash assets..... $9,692
Tax valuat'n (pers'l) '92. $1,986,077
Population 1890 was 46,863
Population 1880 was 42,565

McKEESPORT.—This city is in Allegheny County.

LOANS— *When Due.*
FUNDING BONDS—
4½s, J&J, $42,000 1920
RAILROAD COMPROMISE BONDS—
6s, J&J, $104,600..... 1907
WATER BONDS—
5s, J&J, $75,000.*..... 1911
5s, J&J, 27,000..... 1914
Interest payable by City Treasurer.

Bonded debt July 1, 1893. $248,600
Water debt (included) ... 102,000
Sinking fund Jan. 1, '92. 15,000
Tax valuation, 1891.....6,371,615
Assessment about ½ actual value.
City & school tax (p. $1,000). $26·50
Population 1890 was.....20,741
Population 1880 was..... 8,212
Population 1870 was..... 2,523

* The water bonds due in 1911 are subject to call at any time on sixty days notice.

MEADVILLE.—This city is in Crawford County.

*LOANS— *When Due.*
CITY BONDS—
5s, J&J, $1,000.....Jan. 1, 1899
4½s, J&J, 18,000.....July 1, 1902
4s, J&J, 13,900.....Mar. 1, 1896
4s, J&J, 29,800.....July 1, 1901
4s, J&J, 12,000.....Jan. 1, 1907
4s, A&O, 7,000.....Apr. 1, 1907

Interest is payable at City Treas'y.
Total debt July 1, 1893.. $87,200
Tax valuation, real.....1,939,933
Tax valuation, personal. 85,055
Total valuation 1891....2,024,988
Total tax (per $1,000)... $42·00
Population 1890 was.... 9,520

* All but $19,000 of Meadville bonds are subject to call 5 to 10 years before maturity.

MEDIA.—C. D. M. BROOMHALL, Treasurer.

This borough is in Delaware County.

LOANS— *When Due.*
REGISTERED BONDS—
4s, A&O, $62,500.....Jan. 1, 1901
4s, A&O, 10,000.....Oct. 1, 1903
4s, A&O, 10,000.....Oct. 1, 1913
4s, A&O, 15,000.....Jan. 1, 1913
Optional after Jan. 1, 1903
Int. payable by Borough Treas.

Total debt Jan. 1, 1894....$97,500
Tax valuation 1893.... 2,122,823
State tax (per $1,000).. $4·00
Co. tax (per $1,000).... 3·50
Boro' tax (per $1,000).. 4·00
Average school tax..... 4·25
Sinking fund tax..... 3·75
Population in 1890 was.....2,736

MIDDLETOWN.—This borough is in Dauphin County.

LOANS— *When Due.*
BOROUGH BONDS—
4s, A&O, $25,000....April 1, 1910
ELECTRIC LIGHT BONDS— 1893
4s, ..., $25,000..... ....

Tax valuation 1891....$1,347,430
Tax rate (per $1,000)... $7·00
Population in 1890 was.....5,080
Population in 1880 was.....3,351

MIFFLIN COUNTY.—County seat is Lewistown.

LOANS— *When Due.*
COUNTY BONDS—
4s, J&J and M&N, $95,500.....
Interest payable in Lewistown.

Total debt 1893.....$95,500
Tax valuation 1891.....$4,000,000
Population in 1890 was.....19,996
Population in 1880 was.....19,577

MONTGOMERY CO.—County seat is Norristown.

LOANS— *When Due.*
COUNTY BONDS—
4s, A&O, $77,000...Apr. 1, 1900
Interest payable in Norristown.

Total debt 1893..... ..$77,000
Tax valuation 1892... 75,443,880
Population 1890 was.. 123,290
Population 1880 was.. 96,494

MONTOUR CO.—JAMES C. HEDDENS, Treas.

County seat is Danville.

LOANS— *When Due.*
COUNTY BONDS—
4s, Nov. 1, $24,000.....
$4,000 due yearly.

Total debt Feb. 1, 1894....$24,000
Tax value, personal, '92...824,004
Population in 1890 was.....15,645
Population in 1880 was.....15,468

NEW CASTLE.—JNO. BLEVINS, Treasurer.

New Castle is the capital of Lawrence County.

LOANS— *When Due.*
CITY FUNDING BONDS—
4s, F&A, $55,000..... 1906
Subject to call at any time.
Interest payable at city treasury.
Total debt 1893..... $55,000
Tax valuation, real.....4,206,692

Tax valuation, personal. $400,000
Total valuation, 1891....4,606,692
Assessment about ⅔ actual value.
City tax (per $1,000)..... $7·75
Average school tax..... 5·50
Population 1890 was.....11,600
Population 1880 was..... 8,418

NORRISTOWN.—HARRY L. SULLIVAN, Treas.

This borough is the capital of Montgomery County.

LOANS— *When Due.*
BOROUGH BONDS—(reg.)
4s, J&J, $63,900.....July 1, 1904
Subject to call at any time.
4s, J&D, $20,000.....June 1, 1907
Subject to call at any time.
4s, J&D, $14,300.....Dec. 1, 1908
Subject to call after Dec. 1, 1893
4s, J&J, $67,000.....Jan. 1, 1913
Optional after Jan. 1, 1898

Bonded debt 1893.....$140,200
Tax valuation 1892.....8,748,955
Assessment about ⅔ actual value.
State & Co. tax (p. $1,000). $2·00
Borough tax (per $1,000)... 6·50
Average school tax..... 3·50
Population 1890 was.....19,791
Population 1880 was.....13,063

INTEREST is payable at the Borough Treasurer's office.

OIL CITY.—AMOS STEFFEL, Mayor. J. M. BERRY, Treasurer.

This city is in Venango County.

LOANS— *When Due.*
CITY BUILDING BONDS—
4s, M&S, $20,000.....Sept. 1, 1895
($1,000 due yearly) to Sept. 1, 1914
OIL CITY BOROUGH BONDS—
5s, M&S. $12,000 ....Sept. 1, 1894
($2,000 due yearly) to Sept. 1, 1899
WATER BONDS—
5s, M&S, $24,000 ....Sept. 1, 1894
($3,000 due yearly) to Sept. 1, 1901

5s, M&S, $36,000.....Sept. 1, 1902
Total debt Jan. 1, 1894... $92,000
Water debt (included)... 60,000
Tax valuation, real 1,924,245
Total valuation, person'l. 175,060
Total valuation 1893 2,099,305
Assessment is ⅓ actual value.
Total tax (per $1,000).. 38·50
Population in 1890 was.....10,932
Population in 1880 was..... 7,315

State tax on the above securities is paid by the city.

OXFORD.—J. C. KERR, Secretary.

This borough is in Chester County.

LOANS—	When Due.	
FUNDED LOAN BONDS—		Tax valuation, real.....$839,250
5s, J&J, $10,000.....Jan. 1, 1900		Tax valuation, personal.. 100,440
GAS AND WATER RED. BONDS—		Total valuation 1894..... 939,690
4½s, M&N, $12,000...May 1, 1910		Assessm't within 15% actual value.
4s, M&N, 27,500...May 1, 1906		County tax (per $1,000).....$2·50
Total debt Jan. 1, 1894....$49,800		City tax (per $1,000)..... 8·00
Water debt (included)..... 40,000		Average school tax..... 4·50
Sinking fund..... 5,800		Population 1890 was.....1,710
Net debt Jan. 1, 1894..... 44,000		Population 1880 was.....1,502
		Population 1870 was.....1,151

All issues of bonds are exempt from taxation.

OPTIONAL.—The bonds are all subject to call after five years from date of issue.

INTEREST is payable at the National Bank of Oxford.

PHILADELPHIA.—EDWIN S. STUART, Mayor. T. M. THOMPSON, Comptroller.

Philadelphia, co-extensive with the county of the same name, is the third city of the United States, has an area of over 130 square miles and includes a number of places which have almost the character of separate towns. The county is under city control and has no separate debt. In the following table the various issues of bonds under the general heads, Taxed City Loan and Untaxed City Loan, are given in the order of their dates of maturity.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Three p. ct. loan, 1890-91, series A to T	3	M & N	Nov.1,1900 to '19 $230,000 yearly.	$4,600,000
New funding loan, series S to Y	4	J & J	Dec.31'94 to 1904 $400,000 yearly.	4,400,000
Serial loan.....1893	4	J & J	Dec.31'03 to 1922	875,000
Reservoir loan, series A to T	3	J & J	Dec. 31, '02 to '21 $50,000 yearly.	1,000,000
Serial loan, series A to O	3	J & J	Dec. 31, '03 to '17 $175,000 yearly.	2,625,000
TAXED CITY LOAN—				
Consolidated	6	J & J	Jan. 1, 1904	31,000
do	6	J & J	July 1, 1904	1,900
UNTAXED CITY LOAN—				
Bounty, No. 3	6	J & J	Jan. 1, 1895	3,526,300
Chestnut St. Bridge	6	J & J	Jan. 1, 1895	85,000
Defense, 1865	6	J & J	Jan. 1, 1895	599,800
Municipal loan	6	J & J	Jan. 1, 1895	2,490,900
Aiding volunteers	6	J & J	Jan. 1, 1896	1,005,600
School, No. 2	6	J & J	Jan. 1, 1896	998,700
Water, No. 2	6	J & J	Jan. 1, 1896	995,500
Purchase, Lansdowne Estate.	6	J & J	Jan. 1, 1897	1,799,800
Culvert, No. 2	6	J & J	July 1, 1898	800,000
Guaranteed gas	6	J & J	Jan. 1, 1899	980,200
Park, No. 1	6	J & J	Jan. 1, 1899	4,020,400
Water and ice boat	6	J & J	Jan. 1, 1899	1,650,600
Guaranteed gas	6	J & J	Jan. 1, 1900	1,020,300
Park, No. 2	6	J & J	July 1, 1900	1,985,000
South St. Bridge	6	J & J	July 1, 1900	985,400
Water, No. 37	6	J & J	July 1, 1900	996,100
Fairmount Bridge	6	J & J	Jan. 1, 1901	700,000
House of Correction	6	J & J	Jan. 1, 1901	500,000
School, No. 3	6	J & J	Jan. 1, 1901	500,000
Water, No. 46	6	J & J	Jan. 1, 1901	2,122,000
Guaranteed gas	6	J & J	Jan. 1, 1902	500,000
Police and culverts	6	J & J	Jan. 1, 1902	425,000
Fairmount Bridge	6	J & J	July 1, 1902	200,000
School, No. 50	6	J & J	July 1, 1902	1,000,000
Fire purposes	6	J & J	Jan. 1, 1903	200,000
Grand Av. Bridge	6	J & J	Jan. 1, 1903	2,138,000
Park, No. 3	6	J & J	Jan. 1, 1903	1,800,000
Water, No. 54	6	J & J	Jan. 1, 1903	970,000
Centennial, No. 55	6	J & J	July 1, 1903	500,000
Ice boat, No. 56	6	J & J	July 1, 1903	$225,000
House of Correction	6	J & J	Jan. 1, 1904	450,000
School, No. 4	6	J & J	Jan. 1, 1904	1,000,000
Guarantee gas	6	J & J	Jan. 1, 1905	1,000,000
Bridges, No. 60	6	J & J	July 1, 1905	335,000
Sewers, No. 61	6	J & J	July 1, 1905	499,400
Police stations	6	J & J	Jan. 1, 1906	150,000

Registered loans overdue and yet outstanding.....10,125
Non-registered loans overdue and yet outstanding.....43,620
Non-registered coupons overdue and yet outstanding.....14,000

PAR VALUE OF BONDS—Bonds are in pieces of $25, $50, $100 and $1,000.

INTEREST is payable by the Farmers' & Mechanics' National Bank Philadelphia. Pa.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Philadelphia's total municipal debt, and the sinking fund held by the city against the same, on the first of January of each of the last three years.

	1894.	1893.	1892.
Bonded debt	$52,758,845	$53,988,045	$54,473,620
Outstanding warrants	1,516,599	1,062,115	866,994
Total debt	$54,275,444	$55,050,160	$55,340,614
Sinking funds	$23,693,100	$27,381,789	$26,665,152
Other assets	9,333,462	5,644,928	3,830,591
Total assets	$33,026,562	$33,026,717	$30,495,743
Net debt on January 1st	$21,248,882	$22,023,443	$24,844,871

The sinking fund holds the following securities: City loan, at par, $23,130,100 and United States loan, at par, $563,000. The amount of funded debt redeemed by the Sinking Fund Commission during the year 1893 was $4,738,300. Among the assets held by the city are 22,500 shares of Sunbury & Erie Railroad stock, par value $100 per share, or 45,000 shares of Philadelphia & Erie Railroad stock, par value $50 per share, market value $25 per share.

CITY PROPERTY—The real estate owned by the city is valued at $45,705,699, an increase over the appraisement of Jan. 1, 1893, of $882,125. These figures do not include the value of the real estate held by the board of city trusts.

ASSESSED VALUATION, ETC.—The following shows the annual payments to the sinking fund, amount of funded debt and outstanding warrants, assessed value of property, and the tax rate, for years indicated. Property in this city is assessed at about ¾ of its actual value.

Years.	Paym'ts to Sink. Fund.	Total Municipal Debt Jan. 1.	Assessed real and Personal Valuat'n.	Tax rate per $1,000
1893	.....	$55,050,160	$769,930,542	.....
1892	.....	55,340,614	735,696,772	$18·50
1891	$591,240	57,365,558	713,902,842	18·50
1890	602,590	56,777,370	688,713,518	18·50
1889	611,090	57,942,935	669,507,564	18·50
1888	629,600	58,778,213	647,213,039	18·50
1887	630,100	58,840,045	628,679,312	18·50
1886	646,248	62,589,678	611,309,615	18·50
1885	660,986	64,131,362	597,785,428	18·50
1880	806,605	72,264,595	536,667,834	20·00
1875	785,899	64,390,463	575,283,968	21·50
1870	519,197	45,093,247	479,776,643	18·00
1865	329,340	32,763,899	159,119,928	28·00
1860	173,737	21,356,759	155,697,669	20·00
1855	81,665	.....	.....	15·00

POPULATION.—In 1890 population was 1,046,964; in 1880 it was 847,170; in 1870 it was 674,022.

PHOENIXVILLE.—J. P. EACHUS, City Clerk.

This borough is in Chester County.

LOANS—	When Due.	
MARKET HOUSE BONDS:		Interest payable at Pheonixville.
4 3-10s, A&O, $2,500		Total debt Feb. 1, 1894. $188,200
WATER BONDS:		Tax valuation 1893 3,155,000
5s, A&O, $185,700	..Oct. 1, 1902	Total tax (per $1,000).....12·50
Optional after Oct. 1, 1897,		Population 1890 was.....8,514
		Population in 1880 was.....6,682

PITTSBURG.—BERNARD MCKENNA, Mayor. H. I. GOURLEY, Comptroller.

This city is situated in Allegheny County.

LOANS— NAME AND PURPOSE—	Interest. Rate.	Interest. Pay'ble.	Principal. When Due.	Principal. Outstand'g.
City building bonds, refunded.	5	A & O	Apr. 1, 1910	$170,000
Funded debt bonds.....c	7	J & J	July 1, 1909	145,000
do do .....r	7	J & J	July 1, 1909	355,000
do do .....r	7	J & J	Jan. 1, 1912	121,000
Funded debt improv. bonds.c	5	J & D	June 1, 1913	88,000
do do do r	5	J & D	June 1, 1913	1,315,000
do do do .r	5	J & D	June 1, 1912	77,000
Improvement bonds.....c	4	J & D	Dec. 1, 1915	53,000
do do .....r	4	J & D	Dec. 1, 1915	3,681,700
Market bonds, refunded.....r	5	A & O	Apr. 1, 1910	25,000
Municipal consol. bonds.....r	6g	A & O	Oct. 1, 1904	210,000
Railroad compromise bonds..c	5	J & J	Jan. 1, 1913	983,000
do do do ..r	5	J & J	Jan. 1, 1913	843,400
do do do ..c	4	J & J	Jan. 1, 1913	228,000
do do do ..r	4	J & J	Jan. 1, 1913	125,300
Water bonds.....c	7	A & O	Apr. 1, 1894	108,500
do .....r	7	A & O	Apr. 1, 1894	134,000
do c	7	A & O	Oct. 1, 1895	125,100
do .....r	7	A & O	Oct. 1, 1895	118,100
do c	7	A & O	Oct. 2, 1896	408,700
do .....r	7	A & O	Oct. 2, 1896	723,800
do .....r	7	A & O	Apr. 1, 1897	40,500
do c	7	A & O	Apr. 1, 1898	61,000
do .....r	7	A & O	Apr. 1, 1898	2,337,000
do .....r	6	J & J	Jan. 1, 1908	300,000

(c) Coupon bonds. (r) Registered bonds.
(g) Interest on the municipal consolidated bonds is payable in gold.

PAR VALUE OF BONDS.—These bonds are in pieces of $100 and multiples of the same.

TAX FREE.—All issues of this city's bonds are exempt from taxation.

INTEREST is payable at the City Treasurer's office in Pittsburg, at the Bank of America in New York and at the office of Townsend, Whelen & Co. in Philadelphia.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Pittsburg's total municipal debt and the sinking fund held by the city against the same on the 1st of February of each of the last four years.

	1894.	1893.	1892.	1891.
Total funded debt (incl. water bonds)	$12,836,601	$13,204,402	$13,204,402	$13,204,402
Sinking funds	4,352,607	4,041,800	3,741,800	3,542,090
Net debt on Feb. 1.	$8,483,994	$9,162,602	$9,462,602	$9,662,302

The city has no floating debt. The sinking fund receives yearly about $400,000.

DEBT LIMITATION.—Pittsburg's debt is limited by State Constitution to 7 per cent of the assessed value of real estate.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and tax rate have been as follows:

Year.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1893	$273,390,506	$2,259,660	$275,650,166	$11·00
1892	.....	.....	240,000,000	12·00
1891	205,046,742	2,316,455	207,363,197	15·00
1890	198,580,267	1,873,359	200,453,626	15·00
1889	137,898,928	1,248,109	139,147,037	.....
1888	132,266,000	2,445,124	134,711,124	18·00
1886	129,881,096	1,774,936	131,656,032	.....
1885	108,530,608	3,000,000	111,530,608	13·00
1884	105,404,720	1,838,258	107,342,978	16·00

The tax rate for 1894 is $13·00 per $1,000. For the year 1893 the assessed valuation of real estate includes the valuation of property to the amount of $50,590,330 which paid a rural tax (two-thirds of full tax), and $10,676,502 which paid a so-called agricultural tax, or one-half of the full tax rate. The *taxable* valuation of all property for 1893, after making some slight deductions for exemptions, was therefore $250,000,000.

POPULATION.—In 1890 population was 238,617; in 1880 it was 156,389; in 1870 it was 86,076.

PITTSTON.—GEORGE L. HOUSER, Treasurer.

This borough is in Luzerne County.

LOANS—	When Due.	
BOROUGH BONDS—		Bonded debt Mar. 1, 1894..$32,000
5s, M&S, $18,000	.....Sept. 1, 1894	Tax valuation, 1893 765,240
Subject to call after Sept. 1, 1893		Boro' tax (per $1,000) 1891.$21·00
4s, M&N, $14,000	.....Nov. 1, 1900	Average school tax 1891.... 24·00
Subject to call after Nov. 1, 1895		Population 1890 was.....10,302
		Population 1880 was..... 7,472

INTEREST on the 5 per cent bonds is payable at the Miners' Savings Bank; on the 4 per cent bonds at the Treasurer's office, Pittston.

PLYMOUTH—This borough is in Luzerne County.

LOANS— *When Due.*
COUPON BONDS—
5s, A&O, $36,200....Oct. '93 to '07
Interest payable at Plymouth.

Total debt 1893.....$36,200
Tax valuation 1892.....717,716
Population 1890 was.....9,344
Population 1880 was.....6,065

POTTSVILLE.—G. A. BERNET, Town Clerk.

Pottsville is in Schuylkill County.

LOANS— *When Due.*
FUNDING BONDS—
4s, A&O, $15,000.....Oct. 1, 1900
4s, M&N, 14,500.....Nov. 1, 1907
4s, M&N, 33,000.....May 1, 1911
TEMPORARY LOAN—
5s, ——, $54,000..... In 1 year.

Int. is payable at Boro' Treas'y.
Bonded debt Mar. 1, '94. $116,500
Floating debt..... 2,852
Tax valuation 1894.....6,182,954
Assessment about ½ actual value.
Population in 1890 was.....14,117
Population in 1880 was.....13,253

The bonds due in 1907 and 1911 are subject to call after five years from date of issue. All are exempt from local taxation.

READING.—W. F. SHANAMAN, Mayor.

Reading is the County seat of Berks County.

LOANS— *When Due.*
FUNDING BONDS—
4s, A&O, $99,000.....Apr. 1, 1903
4s, A&O, 200,000.....Apr. 1, 1918
Subject to call af'r Apr. 1, 1898
4s, A&O, $40,000.....Oct. 1, 1899
REFUNDING BONDS—
4s, A&O, $100,000...April 1, 1913
Optional after April 1, 1903.
REFUNDING WATER BONDS—
4s, J&J, $57,500.....Jan. 1, 1900
Subject to call after Jan. 1, 1895
4s, J&J, $20,000.....Jan. 1, 1905
Subject to call after Jan. 1, 1895
4s, J&J, $63,000.....Jan. 1, 1906
Subject to call after Jan. 1, 1896
4s, J&J, $125,000.....Jan. 1, 1919
Subject to call after Jan. 1, 1904
4s, J&J, $200,000.....July 1, 1920
4s, A&O, 35,000.....July 1, 1920
4s, J&J, 75,000.....Jan. 1, 1932

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT.—The subjoined statement shows the total municipal debt, the sinking fund held by the city against the same, and the water debt, in each of the years mentioned.

	1893.	1892.	1891.
Bonded debt (including water debt)	$1,089,500	$1,089,500	$979,500
Sinking funds	.....	165,000	39,019
Net debt	.....	$924,500	$940,481
Water debt (included above)	.....	.....	$465,500

TAX FREE.—All issues of the city's bonds are exempt from taxation

CITY PROPERTY.—The city owns its water works, valued at $1,250,000, real estate worth $225,000, and other property to the amount of $101,194; making a total of $1,576,194.

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds of cash value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Ass'd Valuation.*	*Rate of Tax per $1,000.*
1891	$38,096,325	$2,033,915	$40,130,240	$14·50
1890	.....	.....	26,527,133	9·45
1889	23,910,568	136,935	24,047,503	.....
1880	17,397,467	569,441	17,969,908	.....

POPULATION.—In 1890 population was 58,661; in 1880 it was 43,278; in 1870 it was 33,930.

RENOVO.—JOHN SMITH, Treasurer.

This borough is in Clinton County.

LOANS— *When Due.*
REFUNDING WATER BONDS—
4½s, J & J, $30,000...July 1, 1906
4½s, J & J, 20,000...July 1, 1896
Interest payable in Renovo.
Bonded debt Jan. 1, 1894.$50,000

Floating debt..... $3,800
Total debt Jan. 1, 1894.... 53,800
Tax valuation 1893.....513,000
Assessment abt. 35% actual value.
Total tax (per $1,000).....$35·00
Population in 1890 was.....4,154

TAXES on the above securities are paid by the borough.

SCHUYLKILL CO.—County seat is Pottsville.

LOANS— *When Due.*
4s, A&O, $134,000....Apr. 1, 1909
4s, ... 142,000....Apr. 1, 1914
Optional after Apr. 1, 1899
3s, J&J, 275,000....July 1, 1919
3s, M&S, 21,900....Sept. 1, 1921
All bonds exempt from taxation.

Interest payable in Pottsville.
Tax valuation 1892...$48,740,129
Tax rate (per $1,000). 4·50
Assessment abt. 60 p.c. actual val.
Population in 1890 was...154,163
Population in 1880 was...129,974

SCRANTON.—W. L. CONNELL, Mayor.

This city is in Lackawanna County.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Consolidated loan	1876	6	J & D	Dec. 1, 1896	$100,000
City improvement	1886	4	J & J	July, 1894 to '96 $1,500 yearly.	4,500
do do	1886	4	J & J	July, '97 to 1906 $2,000 yearly.	20,000
do do	1886	4	J & J	July 1, 1907-'16 $3,500 yearly.	35,000
do do	1891	4½	J & D	Dec. 1, 1901	22,000
do do	1891	4½	J & D	Dec. 1, 1906	23,000
do do	1891	4½	J & D	Dec. 1, 1911	22,000
do do	1891	4½	J & D	Dec. 1, 1916	23,000
Funding loan	1886	4	J & J	July 1, 1896	15,000
do do	1886	4	J & J	July 1, 1901	15,000
do do	1886	4	J & J	July 1, 1906	15,000
Municipal building	1890	4	F & A	Feb. 1, 1895	15,000
do do	1890	4	F & A	Feb. 1, 1900	20,000
do do	1890	4	F & A	Feb. 1, 1905	25,000
do do	1890	4	F & A	Feb. 1, 1910	30,000
Redemption bonds	1893	5	J & D	June 1, 1903	34,000
do do	1893	5	J & D	June 1, 1908	34,000
do do	1893	5	J & D	June 1, 1913	38,000
do do	1893	5	J & D	June 1, 1918	38,000

TAX FREE.—All bonds issued by this city are exempt from taxation.

TOTAL DEBT—The subjoined statement shows Scranton's indebtedness in each of the years mentioned.

	1893.	1892.	1891.
Total bonded debt	$606,500	$605,000	$516,500
Floating debt	.....	None.	175,129
Total municipal debt	$.....	$605,000	$691,629
Less sinking funds, &c	.....	158,017	226,254
Net debt	$.....	$446,983	$465,375

ASSESSED VALUATION—The city's assessed valuation (about one-third cash value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per $1,000.*
1892	$17,545,388	$1,067,385	$18,612,773	$27·63
1891	16,763,609	1,282,705	*18,046,314	26·90
1890	15,196,294	*1,189,540	16,385,834	.....
1880	4,582,871	97,934	4,680,805	.....

*This amount includes occupations as well as other personal property

POPULATION—In 1890 population was 75,215; in 1880 it was 45,850; in 1870 it was 35,092. A local estimate for 1892 makes the city's population 80,000.

SEWICKLEY.—Sewickley is in Allegheny County.

LOANS— *When Due.*
STREET IMP. BONDS—
4½s, F&A, $4,000.... ....
(Subject to call at any time)
WATER BONDS—
4½s, A&O, $60,000...Apr. 1, 1903
4s, A&O, 15,000.....Oct. 1, 1895
SCHOOL BONDS—
4½s, $50,000 .....part yearly.
Total debt 1893.....$104,000

Water debt (included).... $75,000
Sinking fund..... 16,000
Net debt 1893..... 88,000
Tax valuation, real.....2,205,050
Tax valuati'n, personal.. 220,000
Tax valuation 1890.....2,425,050
Assess't ab't ⅔ actual value.
Population in 1890 was.....2,750
Population in 1880 was.....2,053

INTEREST is payable at the First National Bank of Allegheny.

CITY PROPERTY.—The borough owns a water plant and other available assets amounting to about $130,000.

SHAMOKIN.—W. H. R. SMINK, Burgess.

This borough is in Northumberland County.

LOANS— *When Due.*
BOROUGH PURPOSES—
4½s, A&O, $6,000....Oct. 1, 1894
4s, J&J, 7,000....July 1, 1899
4s, F&A, 8,000....Aug. 6, 1899
4s, M&N, 7,600....Nov. 1, 1899
FUNDING BONDS—
4½s, M&N, $6,000...May 18, 1903
REFUNDING BONDS—
4s, M&N, 10,000....May 1, 1895

4s, J&J, $2,500 ....Jan. 23, 1904
3⅞s, J&D, 6,000.....June 1, 1896
Bonded debt Feb. 1, 1894 .$53,100
Floating debt..... 6,000
Total debt Feb. 1, 1894.... 59,100
Tax valuation 1893.....1,004,020
Assessm't about 16% actual value.
Total tax (per $1,000)..... $55·00
Population in 1890 was.....14,403
Population in 1880 was.....8,184

TAXES on the above securities are all paid by the borough.

OPTIONAL—All of the borough's bonds are subject to call after five years from date of issue.

INTEREST on all the bonds is payable at the office of the borough treasurer.

SHARON—S. A. HAGEN, Secretary.

This borough is in Mercer County.

LOANS— *When Due.*
BOROUGH BONDS—
5s, M&N, $49,000.....May 1, 1905
STREET IMPOVEMENT BONDS—
4½s, M&N, $10,000...Nov. 1, 1898
4s, M&N, 5,000.....1903
Total debt 1893..... $59,000

Tax valuation 1892.....$2,500,000
Assessment is ½ actual value.
County tax (per $1,000).....$3·00
City tax (per $1,000)..... 9·00
Average school tax..... 8·00
Population in 1890 was.....7,459

OPTIONAL.—All of the above bonds are subject to call at the option of the Council.

SHARPSBURG.—Sharpsburg is in Allegheny County.

LOANS. *When due.*
WATER BONDS—
5s, M&S, $50,500.....Semi-annual.
ELECTRIC LIGHTS—
5s, Nov., $15,000.....Part yearly

Total debt 1893.....$65,500
Tax valuation, real.....$2,500,000
Tax valuation, personal. 600,000
Total valuation 1893... 3,100,000
Population in 1890 was.....4,898

INTEREST on the water bonds is payable in Philadelphia; on the electric bonds in Pittsburg.

SHENANDOAH.—Schuylkill County.

LOANS— *When Due.*
5s, F&A, $22,100....Aug. 31, 1896
5s, J&D, 7,000....Dec. 31, 1896

Tax valuation 1892....$2,639,835
Total tax (per $1,000). $27·50
Population in 1880 was.....10,147

SOUTH BETHLEHEM.—THOS. GANEY, Town Clerk.

This borough is in Northampton County.

LOANS— *When Due.*
MARKET BUILDING BONDS—
4s, J&D, $15,000 .....June 1, 1909
4s, J&D, $24,000..June 1, 1909-19
PERMANENT STREET IMP. BONDS.
4s, A&O, $15,000.....Apr. 1, 1919
4s, A&O, 15,000.....Apr. 1, 1920
4s, J&J, 5,000.....July 1, 1921
4s, J&J, 15,000.....July 1, 1922

REDEMPTION BONDS—
4s, F&A, $69,500.....Aug. 1, 1916
Total debt Mar. 1, 1894. $158,500
Tax valuation 1891.....4,486,000
Assessment abt. 66 p. c. act. value.
State tax (per $1,000).....$3 50
County tax ($1,000)..... 2 50
Borough tax (per $1,000).... 5 50
Average school tax..... 5 50
Population 1890 was.....10,302

OPTIONAL.—The $15,000 of market building bonds are subject to call ten years from date of issue, at the option of the borough; all other issues fifteen years.

SOUTH CHESTER.—C. B. HOUSTON, Burgess.

This borough is in Delaware County.

LOANS— *When Due.*
BOROUGH BONDS—
4s, J&J, $102,000....part yearly
4s, A&O, 17,500....part yearly
4½s, A&O, 6,000....part yearly

Total debt 1893.....$126,000
Tax valuation in 1880...1,135,285
Population in 1890 was.....7,076
Population in 1880 was.....3,664

TIOGA COUNTY.—J. V. MORGAN, Treasurer.

County seat is Wellsboro.

LOANS— *When Due.*
COUNTY BONDS—
5s, J&J, $1,000....May 1, 1900
5s, J&J, 5,000....May 1, 1901
5s, J&J, 14,000....May 1, 1905
5s, J&J, 600....May 5, 1905
5s, J&J, 5,000....July 15, 1905
5s, J&J, 10,000....July 26, 1905
4·3s, J&J. 5,000....Aug. 9, 1894
4·3s, J&J, 5,000....Jan. 1, 1895
4·3s, J&J, 5,000....Jan. 1, 1896
4s, J&J, 5,000....Oct. 1, 1896

COUNTY BONDS—
4s, J&J, $5,000.....Oct. 1, 1897
4s, J&J, 5,000.....Oct. 1, 1898
4s, J&J, 4,000.....Oct. 1, 1899
4s, J&J, 25,000.....July 1, 1904
4s, J&J, 6,000.....Oct. 1, 1904
Bonded debt 1893.....$100,600
Interest is payable in Wellsboro.
Tax valuation 1890...$16,646,172
County tax per $1,000.....$5·00
Population in 1890 was.....52,313
Population in 1880 was.....45,814

OPTIONAL.—All bonds issued by this county are subject to call at any time.

TITUSVILLE.—This city is in Crawford County.

LOANS—	When Due.
CITY BONDS—	
4s, $4,000	1896
4s, 2,000	1897
4s, 20,000	1900
4s, 2,600	1901
4s, 500	1903
4s, 200	1905
4s, 30,000	1906
4s, 33,000	1907
4s, 500	1908
WATER BONDS—	
4s, $7,000	1894
4s, 2,000	1897
4s, $10,000	1898
4s, 8,000	1900
4s, 11,700	1901
4s, 10,500	1903
4s, 1,300	1904
4s, 1,700	1905
4s, 5,400	1906
4s, 6,000	1907
4s, 11,800	1908
4s, 1,000	1909
SEWER BONDS—	
4s, $4,500	1901
4s, 2,100	1906

INTEREST is payable by the City Treasurer.

TOTAL DEBT, ETC.—The total bonded debt on July 1, 1893, was $175,800, including water bonds to the amount of $76,400. In 1880 this city's total debt was $329,237.

CITY PROPERTY.—The city owns a water works and electric light plant, and other property and assets amounting to about $315,984.

ASSESSED VALUATION.—In 1891 the total assessed valuation was $1,966,618 and the tax rate (per $1,000) was $16·34. In 1890 the assessed valuation of real estate was $1,342,949; of personal property, $16,584; total, $1,359,533. Tax rate (per $1,000), $17·77. In 1880 total assessed valuation was $1,655,756.

POPULATION.—The population in 1890 was 8,073; in 1880 it was 9,046; in 1870 it was 8,639.

WARREN.—JAMES W. WIGGINS, Burgess.

This borough is in Warren County.

Bonded debt Feb. 1, '94. $45,000	Population in 1890 was.....4,332
Bonds due 1895 to 1909.	Population 1893 (estimated).5,500
Tax valuation 1893.....2,098,000	SCHOOL DISTRICT—
Assessment about ⅔ real value.	Bonded debt Feb.1,'94, abt.$44,000
Total tax (per $1,000).....$25·00	

WEST CHESTER.—W. S. UNDERWOOD, Treas.

This borough is the capital of Chester County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
4s, A&O, $97,700	Apr. 1, 1897
SCHOOL LOAN—	
4s, A&O, $43,000	Apr. 1, 1901
(Subject to call at any time.)	
Interest payable by Borough Treas.	
Bonded debt 1893.....$97,700	

Tax valuation 1892.....$6,000,000	
State tax (per $1,000).....$4·00	
County tax (per $1,000)..... 2·50	
Borough tax (per $1,000).... 4·50	
Average school tax..... 4·00	
Population 1890 was.....8,028	
Population 1880 was.....7,046	

All taxes on bonds are paid by the borough.

WATER WORKS, ETC.—The borough owns water works, school houses and other buildings valued at $225,000.

WESTMORELAND CO.—Co. seat is Greensburgh.

LOANS—	When Due.
COUNTY BONDS—	
4s.....$25,000	Feb. 1, 1894
4½s..... 25,000	Sept. 1, 1894
4 2-5s.... 7,000	Apr. 1, 1895
4¾s..... 3,500	Apr. 1, 1895
4½s..... 2,000	Apr. 1, 1895
4½s $33,500	Feb. 1, 1898
4s..... 35,500	Feb. 1,'94-'99
4s..... 59,000	Feb.1,'95 to 1920

Total debt 1893.....	$190,500
Tax valuation 1891...	30,706,164
Population 1890 was.	112,819
Population 1880 was.	78,036

WILKESBARRE.—{F. M. NICHOLS, Mayor. {FRANK DEITRICK, City Clerk.

Wilkesbarre is in Luzerne County. The assessed valuation of this city, given in the following statement, is very low, being only about 18½ per cent of the actual value of property.

LOANS—	When Due.
CERTIFICATES—	
5s, Ann. $59,400	1894, '5 & '6
CITY BONDS (1887)—	
4½s, F&A, $20,000	Feb. 1, 1897
EXTENSION BONDS (1874)—	
5s, M&N, $30,000	May 1, 1894
FUNDING BONDS—	
6s, Aug. 1, $25,000	Aug. 1, 1897
IMPROVEMENT BONDS—	
5s, J&D, $110,000	June 1, 1921
SEWER BONDS Series A)—	
4½s, M&N, $60,000	Nov. 1, 1907

Tax valuation 1892....	$5,601,327
Total tax (per $1,000)	$49·00
Tax valuation 1880	$2,822,931
Population 1890 was.....	37,718
Population 1880 was.....	23,339
Population 1870 was.....	10,174

OPTIONAL.—All bonds excepting funding extension and the issue of 1887 can be called at the option of the city five years after their date; certificates after one year.

TOTAL DEBT, ETC.—The total bonded debt on July 1, 1893, was $330,400.

CITY PROPERTY.—The city owns property valued at over $100,000.

WILMERDING.—C. C. COWELL, Borough Clerk.

Wilmerding, organized in 1890, is in Allegheny County.

LOANS—	When Due.
BUILDING BONDS—	
..., ..., $10,000	1897 & 1902
SCHOOL BONDS—	
..., ... , $28,000	Apr. 1, 1911
STREET IMPROVEMENT BONDS—	
5s, J&J, $70,000	Jan. 1, 1895
(Part due yearly) to Jan. 1, 1915	

Total debt Feb. 1, 1894....$38,000	
(Not including street bonds).	
Tax valuation, real.....$1,243,410	
Tax valuation, personal 78,680	
Total valuation 1893... 1,322,090	
Actual value..... 2,500,000	
Total tax (per $1,000).....$15·25	
Population in 1890 was..... 419	
Popula'n '94(est.)bet.1,800 & 1,900	

INTEREST on the street improvement bonds is paid by the Second National Bank, Pittsburg, Pa.

WILLIAMSPORT.—{W. G. ELLIOTT, Mayor. {V. W. QUIGEL, Treas.

Williamsport is the capital of Lycoming County.

LOANS—	When Due.
CITY BONDS—	
4s, M&N, $536,400	Sept. 1, 1901
Subject to call at any time.	
CITY HALL BONDS—	
4s, M&N, $70,000	May 1, 1923
Subject to call after May 1, 1903.	

Interest is paid by City Treasurer.	
Total debt Feb. 1, 1894 ..$606,400	
Tax valuation 1893....$8,786,499	
Assessm't abt. 2-5 actual value.	
Total tax (per $1,000)..... $16·00	
Population 1890 was..... 27,132	
Population 1880 was..... 18,934	

A sinking fund tax of $3·00 per $1,000 is levied on all taxable property in this city and bonds to the amount raised by this tax are called and paid (par and accrued interest) each year. The city pays the State tax on its bonds.

WILKINSBURG.—P. J. PIERCE, Treasurer.

This borough is in Allegheny County.

LOANS—	When Due.
SEWER BONDS—	
4½s, J&J, $40,000..20, 25 & 30 yrs.	
STREET IMPROVEMENT—	
4½s, J&D, $156,000.....	1894
($4,000 due yearly)	1932
Total debt Jan. 1, 1894...$196,000	
Sinking fund..... 3,200	

Net debt Jan. 1, 1894.... $192,800	
Tax valuation, real.....4,000,000	
Tax valuation, personal.1,000,000	
Total valuation 1893....5,000,000	
Assessment abt. 60 to 70% act. val.	
Total tax (per $1,000) .....$10·00	
Population in 1890 was.....4,662	
Population in 1894 (estim'd).8,000	

INTEREST is payable at the First National Bank of Wilkinsburg.

YORK.—{GEORGE W. S. LOUCKS, Mayor. {WILLIAM CHAMBERS, Treasurer.

York is the capital of York County.

LOANS—	When Due.
HIGHWAY IMP. BONDS—	
4s, Aug., $7,000	Aug. 1, 1894
4s, J&D, 20,000	1904
4s, ——, 21,000	Jan. 1, 1904
4s, ——, 39,000	——
4s, Nov., 20,000	Nov. 2, 1905
4s, M&S, 20,000	1907
4s, A&O, 20,000	1908
4s, F&A, 17,000	Feb. 1, 1910
4s, F&A, 10,000	Feb. 1, 1915

4s, M&S, $27,000	Mar. 1, 1917
Interest is payable at York, Pa.	
Bonded debt Mar. 1,'94. $201,000	
Floating debt..... 6,000	
Total debt..... 207,000	
Sinking fund..... 33,949	
Net debt Mar. 1, 1894.. 173,051	
Tax valuation 1893....11,600,756	
Total tax (per $1,000).....$10·50	
Population in 1890 was.....20,793	
Population in 1880 was.....13,940	

The bonds are all subject to call.

TAX FREE.—All of the above securities are exempt from taxation.

CITY PROPERTY.—The city owns public buildings and available assets amounting to $43,543.

YORK CO.—JOHN K. SHENBERGER, Treasurer.

County seat is York.

LOANS—	When Due.
FLOOD LOAN—	
4s, Aug. 1, $71,500...$20,000 yrly.	
Int. payable by county commiss'rs.	
Total debt Feb. 1, 1894. $71,500	

Tax valuation 1893...$45,000,000	
Assessment same as actual value.	
Total tax (per $1,000).....$8·00	
Population in 1890 was....99,489	
Population in 1880 was....87,841	

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding a number of minor civil divisions in the State of Pennsylvania which are not represented among the foregoing detailed reports.

Location—	Total Debt.	Assessed Valuation.	Population.
Adams County	$14,800	$.....	33,486
Beaver, Beaver Co	22,720	1,300,000	1,552
Beaver County	26,000	.....	50,077
Bedford, Bedford Co	21,500	665,075	2,242
Berks County	55,423	.....	137,327
Butler City, Butler Co	65,500	1,750,000	8,734
Cambria County	10,000	20,000,000	66,375
Cameron County	22,283	.....	7,238
Carbon County	10,000	.....	38,624
Clearfield County	150,800	.....	69,565
Clearfield, Clearfield Co	22,200	(abt.)500,000	2,248
Clifton Heights, Delaware Co	32,500	(abt.)800,000	1,820
Columbia County	20,000	.....	36,832
Doylestown, Bucks Co	33,100	1,525,330	2,519
Dunmore, Lackawanna Co	23,500	1,200,000	8,315
Elk County	20,000	.....	22,239
Forest County	32,000	.....	8,482
Greensburg, Westmoreland Co	42,000	2,105,855	4,202
Hazleton, Luzerne Co	34,200	1,030,173	11,872
Jefferson County	86,000	.....	44,005
Lansford, Carbon Co	20,400	(abt.)330,000	4,004
Lebanon County	64,780	.....	48,131
Luzerne County	75,000	.....	201,203
Manheim, Lancaster Co	27,500	710,000	2,070
Marietta, Lancaster Co	30,000	.....	2,402
Mechanicsburg, Cumberland Co	41,925	1,401,431	3,691
Mercer County	10,702	.....	55,744
Monongahela, Washington Co	50,000	.....	4,096
Monroe County	74,635	.....	20,111
Mount Joy, Lancaster Co	47,000	(abt.)500,000	1,848
North Chester	43,400	.....	.....
Northeast, Erie Co	31,800	(abt.)666,000	1,538
Northumberland, N'thumberl'd Co	27,000	539,418	2,744
Perry County	107,749	.....	22,276
Phillipsburg, Centre Co	39,500	650,000	3,245
Pine Grove, Schuylkill Co	26,000	374,000	1,103
Port Carbon, Schuylkill Co	21,800	369,072	1,976
Potter County	18,000	.....	22,778
Ridley Township, Delaware Co	25,500	(abt.)1,800,000	.....
Rutledge, Delaware Co	14,980	214,000	269
Shippensburg, Cumberland Co	28,500	557,490	2,188
Slatington, Lehigh Co	39,550	700,000	2,716
Snyder County	22,300	.....	17,651
Sunbury, Northumberland Co	51,100	718,627	5,930
Tamaqua, Schuylkill Co	43,000	(abt.)1,268,621	6,054
Tarentown, Allegheny Co	35,300	.....	4,627
Tyrone, Blair Co	27,400	1,777,884	4,705
Union County	11,000	.....	17,820
Uniontown, Fayette Co	38,000	2,100,000	6,359
Wayne County	27,689	.....	31,010
Waynesboro, Franklin Co	32,671	880,420	3,811
Waynesburg, Greene Co	20,000	835,000	2,101
Washington, Washington Co	183,857	2,971,577	7,063
West Chester, Chester Co	97,700	6,300,000	8,028

State of Delaware.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State . - - One of Original Thirteen
Total area of State (square miles) - - - - - - *2,050
State Capital, - - - - - - - - - - - Dover
Governor (term expires 3d Tuesday, Jan., 1895) R. J. Reynolds
Secretary of State (term expires with Gov.) John D. Hawkins
Treasurer (term expires Jan. 1895) - Wilbur H. Burnite

Legislature meets biennially in odd years on the first Tuesday in January, and there is no limit to length of sessions.

* By a recent survey of the line between Delaware and Pennsylvania the State of Delaware will lose a small portion of the territory included in the total as given above.

HISTORY OF DEBT.—Delaware had no debt prior to the War. In January, 1865, it made an issue of bonds amounting to $1,100,000, which was known as the War loan. In January, 1867, another loan of $400,000, and in January, 1874, still another of $200,000, were negotiated, these two latter issues being called internal improvement bonds and the moneys being loaned to certain railroad companies within the State. In return for these moneys Delaware took a first mortgage on the roads benefitted, and the roads always, we believe, paid the interest and have also paid a portion of the principal. In 1881 Delaware refunded its debt in good part at 4 per cent, issuing three classes of bonds designated respectively as "Series A," (consisting of $250,000 due July 1, 1886, and redeemable after July 1, 1882); "Series B," (consisting of $300,000 due July 1, 1891, and redeemable after July 1, 1886); and "Series C," (consisting of $165,000 due July 1, 1901, and redeemable after July 1, 1891); and also issued a single bond for $156,750 to the trustees of the School Fund at 6 per cent interest, payable 1906. Since 1881 a portion of this refunded debt has beenpaid and other portions refunded again, $250,000 of the latter being negotiated at as low a rate of interest as 3 per cent, The extent and condition of the debt and resources of the State are given below, and show that Delaware now holds good assets more than equaling its liabilities.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Bond iss. to school fund 1881.	6	....	July 1, 1906	$156,750
Cer. to Delaware College 1877	6	....	perpetual	83,000
Issue of..... 1885	4	J & D	June 1, 1905	120,000
Subject to call on or after June 1, 1895.				
Part of ser. "B" refund. 1887	3	J & D	June 1, 1907	250,000
Subject to call on or after June 1, 1897.				
Re-issue of 1889 loan.....	4	J & J	July 1, 1901	75,000
Subject to call on any interest day after 1893.				

INTEREST—WHERE PAYABLE.—Interest on a part of the bonds of series "B" and of the "Issue of 1885" is payable at the Philadelphia National Bank in Philadelphia; on the re-issue of 1889 loan interest is payable at the Farmers' Bank of Wilmington, Del.

TOTAL DEBT, ETC.—The total funded debt on January 1, 1894, was $684,750. Total assets were $1,051,396; assets in excess of liabilities $366,646. The total assets include bank stocks $475,092; mortgages on railroads $395,000, and bonds, $161,750. The total debt n 1890 was $1,082,440; in 1880 it was $880,750.

DEBT LIMITATION.—Neither the Constitution nor the State statutes contain any general provisions authorizing bond issues or limiting the debt-making power. The whole authority, both as regards the State and its municipalities, rests with the Legislature, and the Legislature always passes special acts to provide for special occasions and needs. Consequently each loan put out by a municipality in Delaware rests on the law authorizing it, and the amount of future loans rests on the discretion first of the city or town and finally of the Legislature. In such an old conservative State there is probably no danger of the people of any town or city ever overstepping the limit of safety, or if they should desire to, that the Legislature would authorize it.

ASSESSED VALUATION.—The total assessed valuation of the State in 1890 was $74,134,401; in 1880 it was $59,951,643.

POPULATION OF STATE.—In size, Delaware is next to Rhode Island, the smallest State in the Union, and hence the aggregate of its population is not large. But numbers have been growing through all the Census periods since the first, the growth during the last fifty years having been especially marked. In 1790 the enumeration showed 59,094 persons and in 1800 64,273; in 1810 the number was 72,674; during the next 30 years the additions were small, so that even in 1840 the total had risen to only 78,085; since then the growth has been more rapid, the population according to the 1890 Census being 168,493.

1890	168,493	1860	112,216	1830	76,748
1880	146,608	1850	91,532	1820	72,749
1870	125,015	1840	78,085	1810	72,674

From 1860 to 1870 the addition to population was 12,799, or 11·41 per cent; from 1870 to 1880 21,593, or 17·27 per cent; and from 1880 to 1890 21,885, or 14·93 per cent.

Of the total population in 1880 18·04 p. cent was colored and in 1890 17·22 per cent. In number blacks were 20,363 in 1850, 21,627 in 1860, 22,794 in 1870, 26,442 in 1880 and 29,022 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—There are two more national banks in Delaware now than there were at the end of 1885—that is, there are 18 national banks altogether in the State—and the aggregate deposits of these institutions on Dec. 19, 1893, were $4,392,138, against $3,587,098 held by the 16 banks in existence in 1885. Total capital now is $2,133,985, against $2,033,985, and surplus and profits amount to $1,238,173, against $957,584. According to the last report of the United States Comptroller of the Currency, there are also four commercial banks organized under State authority; their figures, as given in the Comptroller's report, appear in the table below.

DELAWARE.	1893. National. (Dec. 19, '93.)	1893. State. (June 30, '93.)	1885. National. (Dec. 24.)	1885. State.
No. of banks.....	18	4	16	..
Capital.....	$2,133,985	$680,000	$2,033,985	.....
Surplus & profits.	1,238,173	407,512	957,584	.....
Deposits, individ.	4,392,138	1,096,446	3,587,098	.....

The State banks, it will be observed, held on June 30, 1893, $1,096,446 of deposits, and in addition there was on June 30, 1893, one loan and trust company within the State, with $500,000 capital, $122,201 surplus and profits, and $831,499 deposits. The Comptroller reports only two savings banks in the State on June 30, 1893, and their combined operations and accounts are set out in the subjoined statement.

Savings Banks.	1893. (June 30.)	1885.	1880.	1875.
No. of banks.....	2	..	..	..
No. of depositors.....	18,613	.....	.....	.....
Amt. of deposits.....	$3,739,484	.....	.....	.....
Surplus and profits...	513,343	.....	.....	.....
Aver. each deposit....	201	.....	.....	.....

Thus there are 18,613 depositors, with $3,739,484 standing to their credit.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF DELAWARE.

DOVER.—H. REEDY, Mayor. JAMES B. BICE, Treasurer.

Dover is the capital of Delaware and the county seat of Kent County.

LOANS— WATER BONDS—	When Due.		
4s, J&J, $16,000.....	July 1, 1901	Total valuation 1893...	$830,000
Bonded debt Jan. 1, '94	$16,000	Assess't about same as actual value.	
Tax valuation, real.....	1,800,000	County tax (per $1,000)	$4·00
Tax valuation, personal	30,000	City tax (per $1,000)...	3·80
		Population 1890 was.....	3,061
		Population 1880 was.....	2,811

The bonds are subject to call in numerical order on three months' notice.

INTEREST is payable at the Farmer's Bank of Dover.

KENT COUNTY.—J. T. LOWE, Treasurer.

County seat is Dover.

Bonded debt Oct. 1, 1893..	$40,000	Tax valuation 1892...	$15,000,000
Floating debt.....	13,000	Co. tax, per $1,000....	$4·50
Total debt Oct. 1, 1893....	53,000	Population in 1890 was.....	32,664

NEWARK.—Newark is in New Castle County.

LOANS WATER BONDS—	When Due.		
5s, J&D, $37,000.....	1896	Total valuation 1892.....	$640,000
Bonded debt 1893.....	$37,000	County tax (per $1,000)..	$4·00
Tax valuation, real.....	600,000	Town tax (per $1,000)...	10·00
Tax valuation, personal..	40,000	Population 1890 was.....	1,191
		Population 1880 was.....	1,148
		Population 1870 was.....	915

INTEREST is payable at the National Bank of Newark, Delaware.

NEW CASTLE CO.—J. F. DICKEY, Treas.

County seat is Wilmington.

LOANS—	When Due.		
LOAN FOR BFN. OF TRUS. OF POOR.		BRIDGE BONDS 1893—	
5s, M&N.....		5s, M&N, $100,000...	Sept. 1, 1904
5s, J&J.....		$10,000 due yearly to Sept. 1, 1913	
5s, A&O.....		FUNDING FLOATING DEBT—	
5s, J&D.....	$187,000 ($10,000 due yearly.)	5s, J&J, 160,000...	$10,000 yearly
5s, M&S.....		Bonded debt 1894.....	$516,900
4½s, A&O.....		Tax valuation 1893.....	53,277,022
4s, J&D.....		Assessment about ⅔ actual value.	
COURT HOUSE LOAN—		Co. and poor tax (per $1,000).	$4·80
4½s, J&J $69,900.....	July 1, 1899	Population 1890 was.....	97,182
		Population 1880 was.....	77,716

OPTIONAL.—The bonds of this county are all subject to call.

TAX FREE.—All bonds issued by this county are exempt from taxation.

INTEREST is payable by County Treasurer, Wilmington.

WILMINGTON.—E. G. SHORTLEDGE, Mayor. J. K. ADAMS, Treas.

The city of Wilmington is in New Castle County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Board of Educ. loan No. 28	6	F & A	Feb. 1, 1897	$26,000
do do do No. 28	6	M & S	Sept. 1, 1899	24,000
Funding loan.....No. 29	4½	M & N	Nov. 1, '94-1904 $7,000 yearly.	77,000
Park loan,.....No. 33	3½	A & O	1915 to 1917 part each year.	150,000
Street and sewer bonds....	4½	A & O	Apr. 1, 1921	45,400
do do	4½	A & O	Oct. 1, 1921	50,950
do do	4½	A & O	Apr. 1, 1922	52,500
do do	4½	A & O	Oct. 1, 1922	1,150
do do	4	A & O	Oct. 1, 1918	12,150
do do	4	A & O	Apr. 1, 1919	43,900
do do	4	A & O	Oct. 1, 1919	45,250
do do	4	A & O	Apr. 1, 1920	46,600
do do	4	A & O	Oct. 1, 1920	48,050
do do	4	A & O	Apr. 1, 1921	4,050
Water loan (reser.) No. 25	6	J & J	July 1, '94-1908 $6,000 yearly.	86,000
do (reser.) No. 26	6	M & S	Sept. '94 to 1911 $3,500 yearly.	62,000
do (reser.) No. 27	5	F & A	Feb. 1, 1897	150,000
do .....No. 31	4½	A & O	var. 1913-1914	60,000
do .....No. 32	4	A & O	Oct. 1, 1919-'23	25,000
do .....No. 32	3½	A & O	var. 1914-1915	60,000
Water Street loan No. 23	6	M & N	July 1, 1894	20,000
Sinking fund loan	4, 4½. etc.		Various.	858,350

TAX FREE.—All bonds of this city are exempt from taxation.

TOTAL DEBT, ETC.—The subjoined statement shows Wilmington's total municipal debt and the water debt on the dates named.

	Jan. 1, 1894.	July 1, 1893.	1890.
Total funded debt.....	$1,598,350	$1,675,815	$1,416,800
Water debt (included above)...	443,000	551,000	616,000

The net indebtedness of the city in 1880 was $1,372,450.

ASSESSED VALUATION.—The assessed valuation of real estate for 1893 was $35,000,000; in 1891 it was $33,813,543; in 1880, $23,200,000. Property is assessed at about ⅗ its actual value. Personal property is not taxed. For 1893 the city and school tax rate per $1,000 was $15 00; county tax, $4 80.

POPULATION.—In 1890 population was 61,431; in 1880 it was 42,478; in 1870 it was 30,841.

State of Maryland.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - 12,210
State Capital - - - - - - - - - Annapolis
Governor (term expires 2d Wed. Jan., 1896) - Frank Brown
Secretary of State (term expires with Gov'r) - W. T. Brantly
Treasurer (term expires Feb., 1896) .- Spencer C. Jones

Legislature meets biennially in even years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—The historical details of Maryland's State debt from 1824 to the present time will be found in the STATE AND CITY SUPPLEMENT of April, 1893, pages 72 and 73. We are compelled to omit re-inserting them because of the pressure on us for insertion of additional city and town debt statements. At present the total bonds outstanding aggregate only $8,684,986, which productive assets in the sinking funds and otherwise held reduce, so that the net debt reaches the merely nominal sum of $2,659,572. The details of these bonds are subjoined.

LOANS— NAME AND PURPOSE.	Interest— Rate	Payable.	Principal, When Due.	Outstand'g.
Defense redemption bonds....	3·65	J & J	Jan. 1, 1899	$3,000,000
Exchange loan, 1886.....	3	J & J	Jan. 1, 1900	628,355
do 1886.....	3	J & J	Jan. 1, 1901	1,270,474
do 1889.....	3	J & J	Jan. 1, 1903	3,079,400
do 1891.....	3	J & J	July 1, 1905	706,757

INTEREST—WHERE PAYABLE.—Interest is payable at the Farmers' & Merchants' Bank, Baltimore.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Maryland's total State debt, the sinking fund held by the State against the same on the 30th of September of each of the last three years.

	1893.	1892.	1891.
Total funded debt.....	$8,684,986	$8,684,986	$10,721,643
Sinking funds, &c.....	6,025,414	5,602,699	6,845,596
Net debt Nov. 1st.....	$2,659,572	$3,082,287	$3,876,047

For this balance of $2,659,572, the State has as an offset her unproductive stocks, amounting to $7,110,627, and $677,117 due from accounting officers and incorporated institutions.

The "Defense Redemption Loan" is secured by a special tax of 5½ cents, and the "Exchange Loan" of '86 ¼ cent on each $100 of the assessed valuation.

The receipts of the State for the year ending Sept. 30, 1893, amounted to $3,115,660; disbursements, $2,446,609.

The cash balance in the treasury on September 30th, 1893, amounted to $569,051.

ASSESSED VALUATION, ETC.—The following table shows the total funded debt, available assets, assessed valuation and tax rate of the State for the years indicated.

Years.	Total Funded Debt.	Available Assets.	Total Assessed Val.	Tax Rate per $1,000
1893.....	$8,684,986	$6,025,414	$524,056,241	$1·77½
1892.....	8,684,986	5,602,699	515,137,528	1·77½
1891.....	10,721,643	6,845,596	510,003,077	1·77½
1890.....	10,691,124	6,278,907	482,184,824	1·77½
1889.....	10,370,535	6,031,255	477,398,380	1·77½
1888.....	10,370,535	4,715,181	490,016,183	1·77½
1887.....	10,960,535	5,299,301	485,839,772	1·87½
1884.....	10,965,934	3,992,851	469,593,225	1·87½
1882.....	11,269,031	3,863,110	464,824,879	1·87½
1880.....	11,277,110	3,649,442	459,187,408	1·87½

DEBT LIMITATION.—There is nothing in the Constitution of Maryland limiting the power of the Legislature to authorize bond issues either by the State or by its municipalities. No general limit for cities and towns has been fixed by the Legislature, nor is there any general authorization to be found in the statutes under which cities and towns can issue bonds. This power is lodged in the Legislature, and is delegated to the municipalities from time to time for specific purposes as the occasion may arise. It is necessary, therefore, for the investor to study the law in each case on this as well as on other points affecting the loan with respect to which he may need information.

POPULATION OF STATE.—Maryland has greatly increased her population since the inauguration of the Federal Government, though necessarily she has not gained as fast as some other States, particularly the newer Western States, and consequently has had to yield in rank to them. In 1790 the population was reported 319,728, and in 1800 341,548. In 1840 we find it 470,019. In 1890 the total passed the million mark, an increase during the century of considerably over 200 per cent.

1890.....	1,042,390	1860.....	687,049	1830.....	447,040
1880.....	934,943	1850.....	583,034	1820.....	407,350
1870.....	780,894	1840.....	470,019	1810.....	380,546

In the decade from 1860 to 1870 numbers increased 93,845, or 13·66 per cent; in the 1870-80 decade 154,049, or 19·73 per cent, and in the 1880-90 decade 107,447, or 11·49 per cent.

Of the total population in 1880 22·49 per cent was colored and in 1890 20·92 per cent. In number, blacks were 165,091 in 1850; 171,131 in 1860; 175,391 in 1870; 210,230 in 1880; and 218,004 in 1890.

SAVINGS BANKS INVESTMENTS.—There are in this State general banking laws under which savings banks may be organized, and yet we notice that even in 1890 a special charter was granted incorporating the Germania Savings Bank of Baltimore. However, in both the general and special laws there appears to be a pretty general authority granted for investing the deposits. The general law states that—

Any savings institution incorporated under this article shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money *which shall be invested or loaned out on good security in the discretion of the directors;* provided that *no part* of the funds of said corporation *shall be loaned to any officer or director* of such corporation.

In the special law passed in 1890, which we have referred to above, the power to loan the deposits is made a little more definite. The section referring to that subject states that the "corporation shall have "power to borrow money, receive money on deposit, loan money, "*taking such security therefor, either real or personal, as the Board of* "*Directors may deem sufficient;* provided that *no part* of the funds of "said corporation *shall be loaned to an officer or director* thereof."

We cannot discover any marked difference in the two provisions cited, except that the enactment in the case of the new Baltimore bank states distinctly that the security can be either real or personal. But as much as that would, we think, be assumed as authorized under the general provision, since no limit is made and loaning on bond and mortgage is always a legitimate part of the business of savings banks.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS—Banking operations have grown very decidedly in Maryland in recent years, as is evident from the fact that there are now (including 13 banks in the District of Columbia) 81 national banks, against only 50 at the end of 1885 (including at that time 6 banks in the District of Columbia), while the deposits reach over 39¼ million dollars, against not quite 28¾ million dollars in 1885. In December, 1892, however, the deposits amounted to as much as 45½ million dollars, the panic having operated to reduce them since. There are also a few State commercial banks; their operations, though, are not extensive alongside those of the national banks, and have been diminishing. The State banks are required to make an annual return to the Tax Commissioner but the only information obtainable regarding them is found in the report of the United States Comptroller of the Currency.

MARYLAND.	1893 National. (Dec. 19, '93.)	1893 State. (June 30, '93.)	1885 National. (Dec. 24.)	1885 State. (Oct. 1.)
Number of banks..	81	6	50	10
Capital.....	$19,831,960	$1,128,450	$15,806,960	$2,006,805
Surplus and profits	9,478,620	336,526	6,352,837	422,628
Deposits, individ'l.	39,291,320	2,080,620	28,721,273	3,651,156

The Comptroller likewise reports two loan and trust companies June 30, 1893, with $1,000,000 capital, $532,606 surplus and profits and $701,780 deposits; he also reports 3 loan and trust companies in the District of Columbia having Dec. 19, 1893, $3,250,000 capital, $427,738 surplus and profits and $3,266,823 deposits. In savings banks operations the growth has been very rapid. The Comptroller of the Currency reports for June 30, 1893, 19 savings banks conducted on the mutual principle and 7 (including one bank in the District of Columbia) savings banks having the stock feature. These latter, however, are not very important, and might really be disregarded, for they furnish only $531,676 of the $44,569,857 deposits, and but 3,561 of the 148,862 depositors.

Savings Banks—	1893. (June 30.)	1885. (July 1.)	1881. (July 1.)	1876. (Nov.)
No. of banks.....	26	18	13	8
No. of depositors..	148,862	†78,101	†64,911	*49,000
Am't of deposits...	$44,569,857	$28,663,083	$23,824,354	$19,077,026
Surplus and profits	2,061,806	.....	.....	961,077
Av. each deposit...	299	367	367	389

*Estimated. †Partly estimated.

While savings deposits are now about 44½ million dollars, in 1876 they were only about 19 million dollars.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MARYLAND.

ANNE ARUNDEL CO.—E. WILLIAMS, Treasurer.

County seat is Annapolis.

LOANS—	When Due.
COUNTY BONDS—	
5s, J. & J., $25,000...	July 1, 1897
($5,000 each 5 yrs.) to	July 1, 1917
Bonded debt Jan., 1894...	$25,000
Floating debt, about.....	25,000
Total debt Jan., 1894.....	50,000

Tax valuation, 1894..$11,945,340
Assessment is ¾ actual value.
State tax (per $1,000)..... $1·77
County tax (per $1,000)..... $8·60
Average school tax..... $2·00
Population 1890 was.....34,094
Population 1880 was.....28,526

TAX FREE.—All bonds issued by this county are exempt from county and State tax.

BALTIMORE.—{ FERDINAND LATROBE, Mayor. JOHN A. ROBB, City Register.

Baltimore is in Baltimore County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.	Outstand'g.
City Hall, 1870.....r	6	Q—J	Apr. 15, 1900	$1,000,000
do do, 1874.....r	6	Q—J	Mch. 7, 1902	500,000
Consolidated refund., 1890.r	3½	J & J	†July 1, 1930	x5,000,000
Funding loan.....1870.r	6	Q—J	†July 1, 1900	800,000
Funding loan of.....1878.r	5	M & N	†July 1, 1916	x1,000,000

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.	Outstand'g.
Harford Run Improvement.r	4	J & J	†Jan. 1, 1920	x$250,000
do do Sewer.....r	4	J & J	Nov. 3, 1904	x350,000
Internal Improvement.....r	3½	J & J	July 1, 1928	x4,850,000
Jones' Falls.....r	6	Q—F	Apr. 9, 1900	800,000
do do .....r	5	Q—F	Apr. 9, 1900	x957,000
do do .....r	3·65	Q—F	Apr. 9, 1900	x483,000
do do .....r	3½	Q—F	Apr. 9, 1900	x160,000
do do .....r	3	Q—F	Apr. 9, 1900	x100,000
McDonogt Extension, 1893..	5	M & S	Sept. 1, 1916	280,000
Park Improvement, 1863...r	6	Q—J	Jan. 1, 1895	185,723
Patterson Park.....r	4	Q—J	Oct. 1, 1920	x200,000
Paving.....1881.r	4	M & N	†Nov. 1, 1920	x500,000
Public Improvements.1893.	3½	J & J	Jan. 1, 1940	1,759,500
Water.....r	6	M & N	†July 1, 1894	x263,000
do .....r	5	M & N	†July 1, 1894	x3,737,000
do .....r	5	M & N	†July 1, 1916	x5,000,000
do .....r	4	M & N	†Nov. 1, 1922	x500,000
do .....r	4	M & N	†Nov. 1, 1926	x1,000,000
Western Maryland....1872.r	6	J & J	Jan. 1, 1902	1,000,000
do do 1882.r	4	J & J	July 1, 1925	x684,000
do do 1887.r	3¼	J & J	Jan. 1, 1927	x1,704,000
Bonds { West. Md. RR., 3d M.	6	J & J	Jan. 1, 1900	875,000
guar. { Union RR., 1st M....	6	J & J	Jan. 1, 1895	117,000

† Payable on or after this date at option of city.
x Exempt from State of Maryland taxes.

BONDS—PAR VALUE, ETC.—Bonds are all registered and for $100 or multiples of same. None of the bonds are liable for city taxes.

INTEREST—WHERE PAYABLE.—Interest on the City Hall loans consolidated loan of 1890, West Maryland RR. loan of 1887 and on funding loan of 1870 is paid at the National Farmers' & Planters Bank of Baltimore; on the Union RR. bonds at the Franklin Bank of Baltimore; on internal improvement and public improvement loans at the Farmers' & Merchants' National Bank; on all other loans at the National Mechanics' Bank of Baltimore.

BONDS EXEMPT FROM TAXATION.—The issues marked with an x above are exempt from State of Maryland taxes. Holders residing in other States are exempt on all issues.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Baltimore's total debt and the sinking fund and other assets held by the city against the same, on the first of January of each of the last three years:—

	1894.	1893.	1892.
Bonded debt (water debt incl.).	$34,100,475	$34,663,297	$32,776,050
Sinking fund and other assets.	12,706,276	14,564,605	14,099,730
Net debt January 1.....	$21,394,199	$20,098,692	$18,676,320

Total water debt (included in net debt) 1894, $10,500,000.

The sinking fund and other assets, as given in the above statement for Jan.1, 1894, included the following items: sinking fund $6,082,672 mortgages on Western Maryland Railroad Company $3,579,000, stock of the Valley Railroad of Virginia $1,000,000, stock of Western Maryland Railroad $200,000, mortgage on Union Railroad Co. $117,000, real estate, etc. $1,727,605; total, $12,706,276.

INTEREST CHARGE.—Of total debt as above ($34,100,475) interest is payable from taxation on only $19,557,146.

ASSESSED VALUATION, ETC.—City's assessed valuation (about 90 per cent cash value), and tax rate have been as follows:—

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1893.....	.....	.....	$280,000,000	$15·50
1892 (about).	$215,000,060	$67,000,000	282,000,000	17·27½
1891 (about).	213,000,000	67,000,000	280,000,000	17·27½
1890 (about).	209,000,000	65,000,000	274,000,000	20·25
1886.....	200,775,614	64,784,338	265,559,953	17·87½
1880.....	187,040,624	65,106,367	252,122,991	15·57½

The tax rate for 1892 included: State tax, $1·75; school and city ax,$15·50; total, $17·27½ per $1,000

POPULATION.—In 1890 population was 434,439; in 1880 it was 332,313; in 1870 it was 267,954. Population 1892 (local authority) was 500.000.

CECIL COUNTY.—County seat is Elkton.

LOANS—	When Due.	
BUILDING LOAN, 1887—		Tax valuation 1893...$13,353,880
4½s, J&D, $22,000....part yearly		State & Co. tax per $1,000...$9·99
Total debt 1893..... $22,000		Population in 1890 was.....30,000
		Population in 1880 was.....27,108

CUMBERLAND.—{ H. HEBB, Mayor. H. RESLEY, City Clerk.

Cumberland is the capital of Allegheny County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal, When Due.	Outstand'g.
Pennsylvania R. R. bonds.	6	F & A	Feby., 1908	$65,000
Principal to be paid by Pennsylvania Railroad Company.				
Consolidated debt bonds...	6	A & O	Oct., 1908	30,000
do do ...	5	A & O	Oct., 1908	145,000
Water Improvement bonds	5	A & O	Oct., 1910	18,000
do do	5g.	F & A	Aug. 1, 1923	100,000
Water extension bonds....	5	A & O	Apr. 1, 1922	50,000
Funding bonds.....	5	A & O	Apr. 1, 1922	40,000
Water bonds.....	4	M & N	May, 1894-1904 $5,000 yearly.	55,000
do	4	M & N	May, 1904-1909 $5,000 yearly.	30,000
Balt. & Ohio R. R. bonds.	4	M & N	May, 1894-1906 $10,000 yearly.	*130,000

* These bonds were issued on account of a transaction with the Baltimore & Ohio Railroad under the authority of a statute to be found in the Laws of Maryland for 1890, pages 254-255, but the railroad now declines to use them.

INTEREST is payable at Cumberland.

TOTAL DEBT, ETC.—The total debt on January 1, 1894, was $533,000, including water debt, $265,000; deduct sinking fund assets, $28,206; net debt, $505,794.

DEBT LIMITATION.—This city cannot issue indebtedness over $10,000 without act of Legislature and vote of people.

ASSESSED VALUATION.—In 1893 total assessed valuation was $7,121,422; in 1890, $6,461,823. Property is assessed at about 85 per cent of its actual value.

POPULATION.—The population in 1890, according to United States Census, was 12,729; in 1880 was 10,693; in 1870 was 8,056. Local authorities state that at the present time the population is in excess of 14,000.

FREDERICK.—L. M. NIXDORFF, City Register.

The county seat of Frederick County.

REFUNDING BONDS—	When Due.	
4s, J&J, $512,500.....July 1, 1918		Total debt Feb. 1, 1894.. $540,500
Optional after July 1, 1903		Sinking funds..... 20,906
Interest payable in Frederick.		Tax valuation 1893.....4,000,000
Bonded debt Feb. 1, 1894.$512,500		Assessment about ⁴/₅ actual value.
Floating debt..... 28,000		City tax (per $1,000).....$8·75
		Population in 1890 was.....8,193

FROSTBURGH.—This city is in Allegheny County.

WATER BONDS—	When Due.	
6s &4½s, J&J, $40,000July 1, 1920		Bonded debt $40,000
Optional after July 1, 1895		Tax valuation 1891.....1,500,000
Interest payable in Frostburgh.		Assessment about actual value.
		Population in 1890 was.....3,565

HAGERSTOWN.—{ REINHOLD J. HALM, Mayor. J. H. MIDDLEKAUFF, Treas.

This is the county seat of Washington County.

STREET BONDS—	When Due.	
4s, J&J, $70,000.....Part yearly		Tax valuation 1893 ....$4,500,000
Exempt from city and county tax.		Assessment about ²/₃ actual value.
Interest payable in Hagerstown.		Total tax (per $1,000) .....$14·15
Bonded debt Jan., 1894 ...$70,000		Population in 1890 was 10,118
		Population 1894 (es'mated).12,500

MONTGOMERY CO.—W. W. WELSH, Clerk.

County seat is Rockville.

LOANS—	When Due.	
COURT HOUSE BONDS—		Total debt Jan., 1894... $44,000
4s, A&O, $44,000....1894 to 1925		Tax valuation 1893.....11,738,355
($2,000 due yearly.)		Total tax (per $1,000).....$10·60
		Population in 1890 was.....27,185

PRINCE GEORGE'S CO.—S. G. TOWNSEND, Treasurer.

County seat is Upper Marlborough.

LOANS—	When Due.	
COUNTY BONDS—		Tax valuation, real.....$8,424,776
5s, July 1, $5,000....July 1, 1898		Tax valuation, personal 887,919
5s, July 1, 5,000....July 1, 1903		Total valuation 1893... 9,312,795
5s, July 1, 10,000....July 1, 1908		Assessment is ²/₃ actual value.
COURT HOUSE BONDS—		Total tax (per $1,000).....$9·77
5s, J&J, $80,000.....July 1, 1922		Population 1890 was.....26,080
Total debt Jan. 1, 1894. $100,000		Population 1880 was.....26,451

INTEREST is payable at the National Bank of Baltimore; on the county bonds at the County Treasury also.

TALBOT COUNTY.—W. REDDIE, Co. Clerk.

County seat is Easton. All bonds of this county are exempt from taxation.

LOANS—	When Due.	
RAILROAD BONDS—		Tax val't'n of real estate, 1891, ab't ²/₃ act'l, was.$7,114,418
5s, A&O, $33,000.....Apr. 1, 1912		Tax valuation, personal.2,158,507
Optional after April 1, 1902		Total valuation in 1893.9,272,925
SCHOOL BONDS ($500)-		State & Co. tax p. $1,000. $10·07½
4s, A&O, $10,000.....Oct. 1, 1894		Population in 1890 was. 19,736
5s, ($1,000 due y'ly) to Oct. 1, 1902		Population in 1880 was. 19,065
Total debt April 1, 1894....$43,000		

District of Columbia.

(INCLUD'G THE LATE CORPORATION OF WASHINGTON.)

On July 1, 1878, the duties of the Sinking Fund Commissioners of the District of Columbia were transferred to the Treasurer of the United States, and since that date Congress has appropriated annually a sum sufficient to pay not only the interest on the District's bonds but also, it is believed, sufficient to extinguish the entire debt of the District upon the maturity of the 3·65 per cent loan, in 1924.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.	Outstand'g.
DISTRICT OF COLUMBIA—				
*Fifty-yr. funding 1874 c & r	3·65	F & A	Aug. 1, 1924	$14,033,600
† Refund'g reg. bonds.1891 r	3½	J & J	July 1, 1901	2,168,000
($100, $500 and $1,000 each.) Subject to call at any time.				
Ten-year funding.....1891 r	3½	J & J	July 1, 1902	279,000
Twenty-y.r fund...1879 c & r	5	J & J	July 1, 1899	780.400
Water stock.....1871 c	7	J & J	Oct. 1, 1901	345,000
do .....1873 c	7	J & J	July 1, 1903	14,000
LATE CORPORATION OF WASHINGTON—				
Thirty-year funding..1872 c	6g	M & N	Nov. 1, 1902	571,100

*The faith of the United States was pledged to secure the payment of the interest on these bonds and to maintain a sinking fund sufficient to redeem them all by maturity. The issue is limited to $15,000,000 and is exempt from taxation by Federal, State or municipal authority. The coupon bonds are for $50 and $500 each, the registered bonds $1,000 and $5,000 each.

† These bonds have the same guaranty as the 3·65 per cent bonds.

INTEREST on the bonds is paid at the United States Treasury in Washington and at the Sub-Treasury in New York.

TOTAL DEBT.—The subjoined statement shows the District's total debt on the dates named.

	Jan. 1, 1894.	Jan. 1, 1893.	Jan. 1, 1892.	Jan. 1, 1891.
Total fund. debt.	$18,191,200	$18,649,900	$19,133,400	$19,583,050

On July 1, 1878, when the duties of the Sinking Fund Commissioners of the District were transferred to the Treasurer of the United States the total debt was $22,106,650.

ASSESSED VALUATION.—The District's assessed valuation and tax rate at different periods have been as follows:

Year.	Real Estate.	Personal Property.	Total Ass'd. Valuation.	Rate of Tax per $1,000.
1893.....	$191,417,804	$11,050,336	$202,468,140	.....
1892.....	147,024,276	11,927,434	158,951,710	.....
1890.....	141,609,891	11,697,650	153,307,541	15,00
1888.....	115,485,353	11,728,672	127,214,025	15,00
1885.....	93,491,891	12,715,686	106,207,577	15,00

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN MIDDLE STATES.

INDEX FOR THE WESTERN MIDDLE STATES, CITIES, Etc.

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State of Ohio.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act April 30, 1802) -	Feb. 19, 1803
Total area of State (square miles) - - - -	41,060
State Capital - - - - - - - - -	Columbus
Governor (term exp. 2d Mon. Jan. 1896) -	Wm. McKinley.
Secretary of State (term ends 2d Mon. Jan. '95)	Sam'l M. Taylor
Treasurer (term exp. 2d Mon. Jan. 1896) -	Wm. T. Cope

Legislature meets biennially in even years, on the first Monday in January, but adjourned sessions are held in odd years. There is no limit to length of sessions.

HISTORY OF DEBT.—Ohio's debt history begins with what may be called the inauguration of the construction of its public works. It was on the 4th of July, 1825, that the breaking of ground was celebrated (1) for the National Road west of the Ohio at St. Clairsville, and (2) for the Ohio Canal at Licking Summit. The latter ceremony was made an occasion of special rejoicing, and was graced by the presence of Governor Clinton of New York and Governor Morrow of Ohio; it is, too, the event which more particularly belongs to this brief history of the public debt, because it was a purely State enterprise, and further because the accounts of the gathering contain the added fact that Messrs. Lord and Rathbone were present, who had taken the first loan of Ohio 5 per cent stock at 97½ per cent.

We have called the year 1825 the date when Ohio began its system of public works. That statement is not strictly correct, the Miami Canal (first projected from Cincinnati to Dayton on the Mad River) having been begun in 1820 and opened 44 miles to the Miami River in 1827, being carried to Dayton in 1829 and then finished to Toledo in 1835. But that enterprise, during its earlier progress at least, seems to have been paid for by the sales of land, so that the first bonds put out by the State were, as remarked above, in 1825, the money being ostensibly raised for the Ohio Canal project, which was carried through and was finished, uniting Cleveland and Lake Erie with Portsmouth on the Ohio, in 1835. The other projects which received the aid of the State we need not cite here. They included not only canals but turnpikes and railroads. At the close of 1835 the debt of the State was reported at $4,500,000. In 1844 it was reported at $19,373,251, which was the maximum figure, the total in 1845 being $19,318,020 and in 1849 being $19,173,223; this latter total (and we presume the total for each of the years 1844 and 1845 is also made up in the same way) includes not only what was called the "foreign debt" ($16,880,982·50) but the school debt ($1,566,930·87) and the "domestic bonds" ($725,309·85).

At length experience brought Ohio, as it has one after another brought all the States, to the conclusion that private capital is the best dependence for public improvements. Accordingly, in the Constitution framed by the convention held at Cincinnati in 1850-'51 and adopted by the people on the third Tuesday of June, 1851, a sinking fund arrangement was created and debt-making by the State was restricted substantially to $750,000, except in cases of invasion, rebellion, etc., as will more fully appear in an item below giving the debt limitation not only of the State, but also of the cities, etc. From that date progress in the decline of the amount of outstanding obligations has been almost uninterrupted. In 1859 the total "foreign debt" was $13,897,242 and the other items $2,534,077, and in 1880 the bonded debt had been reduced to $6,476,805. The details of the State debt as it stands now are given in the statement which follows.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Sinking fund loan	1887	3	J & J	July 1,'94,to'98 $250,000 y'rly	$1,250,000
do do	1887	3	J & J	July 1, 1899	240,000
do do	1887	3	J & J	July 1, 1900	300,000
Domestic loan		Interest ceased.			1,665

TOTAL DEBT, ETC.—The total funded debt on November 15th, 1893, was $1,791 665; in 1892 it was $2,041,665; in 1891 the total funded debt was $2,291,665; in 1889 it was $2,796,665; in 1887 it was $3,340,000; in 1885 it was $3,720,229; in 1880 it was $6,476,805.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS IN 1892 AND 1893.

	1893.	1892.
Funded State debt (loans)	$1,791,665 00	$2,041,665 00
Irreducible State debt (trust funds)	4,640,435 14	4,633,012 60
Local Debts—		
Debts of counties	$10,779,432 51	$10,177,534 92
Debts of cities, first and second class	65,211,125 74	63,978,154 21
Debts of incorporated villages	6,344,093 99	5,641,640 78
Debts of townships	656,033 30	658,263 99
Debts of special school districts	4,538,476 80	3,321,879 48
Total local debts	$87,529,162 34	$83,777,473 38

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	*Real Estate.*	*Personal Property*	*Total.*
1893	$1,184,423,675	$568,567,255	$1,752,990,930
1892	1,167,305,647	563,950,820	1,731,256,467
1891	1,151,038,954	556,164,445	1,707,203,376
1890	1,232,305,312	545,833,165	1,778,138,477
1885	1,160,165,882	509,913,986	1,670,079,868
1880	1,102,049,931	456,166,134	1,558,215,965
1875	1,062,915,044	535,660,818	1,598,575,862
1870	707,846,636	459,684,861	1,167,731,697
1860	639,894,311	248,408,290	888,302,601
1850	341,389,838	98,487,502	439,876,340
1840	85,287,291	27,038,895	112,326,156
1830	50,086,250	14,589,335	64,675,578

DEBT LIMITATION.—Ohio has very carefully guarded the debt-making power of the State. This could not be said while the Constitution of 1802 was in force; for under that instrument it was competent for the Legislature to construct works of internal improvement on behalf of the State, or to aid in their construction by subscribing to the capital stock of corporations created for that purpose, or to authorize in other ways the creation of debt in unlimited amounts. But since the adoption of the Constitution of 1851 the whole situation in these particulars has changed, the legislative power with respect to the State having been limited. The same is in large measure true also of the municipalities.

FIRST, As to the State's power to contract debt, this is regulated under the first five sections of article 8 of the Constitution. Section 1 limits the power to the supply of "casual deficits in revenues or to meet expenses not otherwise provided for," but in the aggregate debts for even the purposes named cannot exceed $750,000. Section 2 contains an *exception* to the foregoing; it grants the power to contract debt in case of invasion, of insurrection, of war or of the redemption of the then existing indebtedness. Section 3 reaffirms the limit, except as above specified Section 4 forbids the loaning of the State credit. Section 5 further forbids the assumption of debts by States. We insert these five sections in full.

SECTION 1. [*Debt limited to seven hundred and fifty thousand dollars*]. The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent whether contracted by virtue of one or more acts of the General Assembly, or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such

debts shall be applied to the purpose for which it was obtained or to re-pay the debts so contracted and to no other purpose whatever.

SECTION 2. [*Additional and for what purpose.*] In addition to the above limited power the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to re-pay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for as the same shall accumulate

SECTION 3. [*The State to create no other debt.*] Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall here after be created by or on behalf of the State.

SECTION 4. [*Credit of State; the State shall not become joint owner or stockholder.*] The credit of the State shall not in any manner be given or loaned to or in aid of any individual association or corporation whatever: nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere formed for any purpose whatever.

SECTION 5. [*No assumption of debts by the State.*] The State shall never assume the debts of any county, city, town or township, or of any corporation whatever, unless such debt shall have been created to repel invasion, suppress insurrection or defend the State in war.

The foregoing sections complete the limitation as to State debt and credit. Sections 7, 8, 9, 10 and 11 of Article 8 cover the matter of sinking funds referred to in Section 2 above. But they need not be published here.

SECOND, As to Cities, Towns, Counties, &c., so far as the Constitution affects the power of the Legislature to authorize these municipalities to create debt, the limitations are found in section 6 of article 8 and in sections 1, 2 and 6 of article 13. (1) Section 6 of article 8 forbids the General Assembly to authorize cities, &c., to become stockholders in or to raise money or loan credit to aid corporations, &c. (2) Sections 1 and 2 of article 13 forbid the passing of special acts and require general acts for conferring corporate powers. (3) Section 6 of article 13 provides that the General Assembly make provision for the organization of cities, &c., by general laws and restrict their debt-making power. These sections are as follows:

ARTICLE 8, Section 6. [*Counties, cities, towns or townships not authorized to become stockholders, &c.*] The General Assembly shall never authorize any county, city, town or township, by vote of its citizens or otherwise, to become a stockholder in any joint stock company, corporation or association whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association.

ARTICLE 13, Section 1. [*Corporate powers*]. The General Assembly shall pass no special act conferring corporate powers.

Section 2. [*Corporations how formed*]. Corporations may be formed under general laws; but all such laws may from time to time be altered or repealed.

Section 6. [*Organization of cities, &c.*] The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from section 6 article 8 above cited that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker *vs.* The City of Cincinnati, a case which arose under an act of the General Assembly of Ohio entitled "An Act relating to cities of the first class," authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion is very full and explicit, the conclusion being that from "the language "of the section it is quite evident that it *was not intended to prohibit* "*the construction of railroads nor indeed to prohibit any species of* "*public improvements.* The section contains no direct reference to "railroads nor to any other special classes of improvements or enter-"prises. The inhibitions are directed only against a particular manner "or means by which under the Constitution of 1802 many public im-"provements had been accomplished."

In compliance with section 6, article 13 (cited above), which provides for the organization of cities etc. by general law, the Legislature has made an elaborate classification of municipal corporations. First they are divided into cities, villages and hamlets. Then cities are divided into two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census.

Cities in the FIRST CLASS—First grade includes all cities of more than 200,000 inhabitants; second grade all less than 200,000 and more than 90,000 inhabitants; third grade all less than 90,000 and more than 31,-500 inhabitants.

Cities in the SECOND CLASS—First grade includes all cities of less than 31,500 and more than 30,500 inhabitants; second grade all less than 30,500 and more than 20,000 inhabitants; third grade all less than 20,000 and more than 10,000 inhabitants; fourth grade all less than 10,000 and more than 5,000 inhabitants.

VILLAGES—Of the first class include all having less than 5,000 and more than 3,000 inhabitants; the second class includes all having less than 3,000 and more than 200 inhabitants.

HAMLETS—According to section 1550 of the Revised Statutes all existing corporations organized as "incorporated villages for special "purposes shall be hamlets until advanced to villages."

It is impossible to make any satisfactory generalization with regard to the bonding power the Legislature has granted these municipalities. There are a few sections of the Revised Statutes authorizing bond issues which have a universal application, such as the provision granting power to issue bonds in anticipation of special assessments, but most of the laws for that purpose cover only one class of cities, and many of them are so worded as to apply only to one city, and granting an issue of bonds for a specific purpose. No general laws limiting the powers of municipalities to incur indebtedness have been passed, although section 6, article 13, appears to require it. And yet is it not a question whether that section calls for any legislation of a general nature except a general law "for the *organization* of cities, &c."?

POPULATION OF STATE.—Ohio may be called the pioneer State of the West, having been the first Western State to be admitted to the Union. This event happened at the beginning of the century—in 1802—and the State's growth in population since then has been marvelous. In 1800 (the first census which gave a record of her population) the number of persons within the State was reported as only 45,365. At that time she stood nearly at the foot of the list of States and Territories, ranking 18. In 1830, however, she had already approached the million mark, having 937,903 persons. In 1860 we find she had got above 2⅓ million, and for 1890 her population is reported as 3,672,316. At this figure she is surpassed by only one Western State, namely Illinois, and two Eastern States, New York and Pennsylvania; in other words, she ranks fourth in population now.

1890	3,672,316	1860	2,339,511	1830	937,903
1880	3,198,062	1850	1,980,329	1820	581,295
1870	2,665,260	1840	1,519,467	1810	230,760

The addition in 1860-70 was 325,749, or 13·92 per cent; in 1870-80 532,802, or 19·99 per cent; in 1880-90, 474,254, or 14·83 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—While banking operations in Ohio have been greatly extended in recent years there has been some falling off in the deposits of both the State and the national banks, but more particularly the latter since the panic. The national banks overshadow all others in the State. There were on Dec. 19, 1893, 243 of these institutions, and they held 88 millions of deposits, against about 55 millions held by the 203 national banks in existence at the end of 1885. Dec. 9, 1892, there were 239 national banks and the deposits stood at $103,234,119. As to the State banks, if we take the report of the State Auditor as a guide there were 90 of them in October, 1893, including a considerable number of savings banks exercising the functions of commercial banks. These 90 banks had $8,101,649 capital, $2,238,983 surplus and profits and $25,000,289 deposits. In October, 1892, there were 85 State banks, with $7,550,825 capital, $1,954,012 surplus and $29,389,544 deposits.

	1893.		1885.	
OHIO.	*National.* (*Dec.* 19, '93.)	*State.* (*Oct.* 93.)	*National.* (*Dec.* 24.)	*State.* (*April* 4.)
No. of banks	243	*90	203	†38
Capital	$45,730,100	*$8,101,649	$36,734,000	†$2,537,000
Surplus & profits	16,144,300	*2,238,983	9,311,266	†502,094
Deposits, indivd'l.	88,117,466	*25,000,289	54,902,149	†6,880,201

* Comprehends a large number of stock savings banks exercising commercial functions. † Taken from report of Comptroller of the Currency for 1885, and may have been prepared on a different basis from that followed by us.

We have no way of determining how much of the deposits of the stock savings banks in the totals above were actual savings deposits. But taking the four mutual savings banks in the State, savings deposits during the last decade have more than doubled, and in October, 1893 amounted to about 23⅝ million dollars.

Savings Banks.	1893. (*Oct.*)	1885. (*Oct.*)	1881. (*April* 4.)	1875.
No. of banks	4	4	4	..
No. of depositors.	†59,401	*34,553	28,587	.....
Amt. of deposits	$23,698,706	$12,823,374	$10,902,052	.....
Surplus & profits.	2,171,337	200,462	692,115	.....
Av. each deposit.	†420	371	381	.....

* Estimated. † These figures are for October 3, 1892.

Of the above $23,698,706 deposits for October, 1893, the sum of $21,915,351 was held by one institution, namely, the Society for Savings in the city of Cleveland.

CITIES, COUNTIES AND TOWNS IN THE STATE OF OHIO.

NOTE.—*For places not given in alphabetical order among the following statements, see page* 85.

ADAMS COUNTY.—County seat is West Union.

LOANS—	*When Due.*		
COUNTY PIKE AND MAP—		Cash on hand	$34,711
6s,	$87,990	Net debt Sept. 1, 1893	53,279
	1893-1898	Tax valuation 1893	5,198,092
Total debt Sept. 1, 1893	$87,990	Population in 1890 was	26,093

AKRON.—W. H. MILLER, Mayor. E. A. HERSHEY, City Clerk.

Akron is the capital of Summit County.

LOANS—	*When Due.*		
AVENUE AND STREET BONDS—		PAVING BONDS—	
5-6s, semi an., $7,600	1894 1895	5s, semi-an., $36,500	1894-1898
BRIDGE BONDS—		5s, semi-an., 25,000	Sep.6, '94-'98
5s, semi-an., $8,500	1894-1897	5s, semi-an., 30,000	Mar.21, '95-'9
5s, semi-an., 131,200	1895 to 1900	5s, semi-an., 72,100	Ju'e 25, '94-'9
EXTENDED BONDS—		5s, semi-an., 72,000	Ju'e 25, '94-'7
5s, semi-an., $12,000	Sept. 3, 1894	SEWER BONDS—	
($3,000 due yearly) to Sept. 3, 1897		5s, semi-an., $30,000	Apr.25, '94-'6
GRADING BONDS—		5s, semi-an., 13,650	1894-1898
6s, semi-an., $6,000	1894-1896	SCHOOL BONDS—	
5s, semi-an., 26,200	1894-1896	5s, ..., $150,000	1901
		Total debt Mar. 20, 1893	435,500

INTEREST is payable at the office of the City Treasurer in Akron and at the National Park Bank in New York.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per* $1,000
1893	$.....	$.....	$16,883,010	$24·10
1892	10,279,290	5,762,250	16,041,540	24·00
1891	9,892,050	4,870,720	14,762,770	21·20
1890	7,103,520	4,513,480	11,617,000	25·40
1889	6,886,790	4,002,260	10,889,050	12·00
1888	6,684,220	3,783,398	10,467,618	12·00
1885	5,927,570	3,365,563	9,293,133	12·00
1880	4,930,662	2,543,130	7,473,792	11·80

POPULATION.—The population in 1890 was 27,601; in 1880 it was 16,512; in 1870 it was 10,006.

ALLEN CO.—C. D. Crites, Auditor.

County seat is Lima.

LOANS— *When Due.*
Childrens' Home—
6s, F&A, $15,000....Aug. 15, 1894
6s, F&A, 15,000....Aug. 15, 1895
6s, F&A, 10,000....Aug. 15, 1896
Interest payable in Lima.
Total debt Jan. 1, 1894....$40,000
Tax valuation, real....$12,400,000

Tax valuation, person'l 7,550,000
Total valuation 1893.. 19,950,000
Assessment about ½ actual value.
State tax (per $1,000) 1892.$2·75
County tax (per $1,000)..... 8·85
Average school tax..... 5·00
Population in 1890 was....40,644
Population in 1880 was....31,314

ALLIANCE.—J. M. Stillwell, Mayor.

This city is in Stark County. The citizens have recently voted for sewer bonds to the amount of $30,000.

LOANS— *When Due.*
Improvement Bonds—
6s, $144,479.....1894-1901
Payable by special assessment.
Refunding Bonds—
6s, $11,000.....1894

Total debt Sept. 1, 1893. $155,479
Cash on hand..... 6,793
Net debt Sept. 1, 1893.... 148,686
Tax valuation 1893.....2,868,550
Total tax (per $1,000).....$26·80
Population in 1890 was.....7,607

ASHTABULA.—{F. C. MOORE, Mayor. A. B. PHILLIPS, Clerk.

The city and school district of Ashtabula are in Ashtabula County.

LOANS— *Amount.*
Electric light 6s $25,000
Paving bonds 6s..... 49,650
Sewer bonds 6s..... 62,320
Street improv., etc., 6s.... 34,000
School 6s, 1895..... 8,000
do 6s, 1900..... 15,000
do 6s, '95 to '99..... 25,000

City deot Sept.1, 1893... $171,170
School debt Sept. 1, 1893. 23,000
Valuation (City) 1893...2,741,652
Valuation (School Dis.).. 571,036
Tax rate (City)..... 30·40
Tax rate (School Dis).... 35·00
Population (City) 1890 was..8,338

AUGLAIZE CO.—S. W. McFarland, Treas.

County seat is Wapakoneta.

LOANS— *When Due.*
Court House Bonds—
6s, semi-ann., $50,000.Oct. 1, 1895
($5,000 due semi-an.) to Apr.1,1900

Total debt Nov. 1, 1893. $50,000
Tax valuation 1892.....9,818,924
Population in 1890 was.....28,100
Population in 1880 was.....25,444

AVONDALE.—{GEORGE HAFER, Mayor. H. P. COOKE, Treasurer.

This village is situated in Hamilton County.

LOANS— NAME AND PURPOSE.	Interest. P.Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
School bonds 1892.....	5	M & N	May 1, 1894-1905	$34,000
Sewer loan.....	5	Vari'us.	1904-1918	66,500
Sidewalk bonds.....	5	Vari'us.	1912-1913	30,000
Street improvement....	4	Vari'us.	1921-1924	190,000
Street imp., fire & police	5	Vari'us.	1914-1923	75,000
Turnpike & improvem't.	5	M & N	May 1, 1924	25,000
Water loan.....	5	J & J	Jan. 1, 1907	75,000

INTEREST is payable at the Fourth National Bank of Cincinnati, Ohio.

TOTAL DEBT, Etc.—The bonded debt of the village (including water debt) on Feb. 10, 1894, was $495,500; floating debt, $8,550; total debt, $504,050; sinking fund, $21,896; net debt, $482,154 There were also on Feb. 10, 1894, additional special assessment bonds (5 per cents due from 1 to 10 years) to the amount of $83,446 45.

ASSESSED VALUATION in 1893 of real estate was $4,055,970; of personal property, $790,640; total, $4,846,610; total tax rate (per $1,000), $23·02. In 1891 the total assessed valuation was $5,086,270. Real estate is assessed at "about 50 per cent of its actual value."

POPULATION.—The population in 1890 was 4,473; in 1880, 2,552 in 1893 (estimated) about $5,500.

BARNESVILLE.—H. E. Dement, Vill. Clerk.

This village is in Belmont County.

Bonded debt Feb., 1894...$32,750
Floating debt..... 3,194

Tax valuation 1893....$1,025,138
Population (local authority) .3,500

BELLAIRE.—{S. S. McGOWAN, Mayor. JOHN R. GOW, City Clerk.

This city is in Belmont County.

LOANS— *When Due.*
City Notes—
6s, M&S, 14,765.....part yearly.
Street Paving Bonds—
6s, M&S, $45,100.....— —1893
(Part due yearly) to ——1900
Water Bonds—
6s, semi-ann. $3,000..Sept. 1, 1894
6s, semi-ann. 22,000..Sept. 1, 1895
($2,000 due yearly) to Sept. 1, 1905

5s, A&O, $50,000.....Oct. 1, 1900
5s, A&O, 50,000.....Oct. 1, 1910
Total debt Sept. 1, 1893 .$182,700
Sinking fund..... 23,210
Net debt Sept. 1, 1893.. 159,490
Tax valuation 1893..... 3,082,053
Assessment less than ½ actual val.
Total tax (per 1,000).. $24·70
Population in 1890 was.....9,934
Interest is payable at Bellaire.

BELLEFONTAINE.—{A. L. WRIGHT, Mayor. S. L. SMITH, Clerk.

This village is in Logan County. Electric light bonds to the amount of $25,000 have been authorized.

LOANS— *When due.*
Railroad Shops—
6s, J&J, $85,000.....1905-1914
Water Works—
6s, var., $64,000.....1894-1904
Bonded debt Feb. 1, 1894.$149,000
Floating debt..... 3,000
Total debt..... 152,000

Tax valuation 1893.....$2,200,000
Sinking funds..... 6,000
Net debt Feb. 1, 1894... 146,000
Assessment about ⅓ actual value.
Total tax (per $1,000).....$29·70
Population in 1890 was.....4,245
Population in 1880 was.....3,998

INTEREST on the railroad bonds is payable at New York; on the water works bonds at Bellefontaine.

BELMONT CO.—J. A. Henderson, Auditor.

County seat is St. Clairsville.

LOANS— *When Due.*
Bridge Bonds—
5s, $10,000.....1897
5s, 60,000.....1902
5s, 50,000.....1905
Court House and Jail—
5s, $142,000.....1902

Pike Bonds—
5s, $16,000.....1907
5s, 120,000.....1912
Bonded debt Sept. 1,'93. $398,000
Floating debt..... 20,000
Total debt Sept. 1, 1893 418,000
Tax valuation in 1893.21,747,226
Population in 1890 was....57,413

BOWLING GREEN.—A. B. Murphy, Mayor.

Bowling Green is in Wood County.

LOANS— *When Due.*
City hall and gas 5s, $110,000.1904
Total debt Sept. 1.....$110,000

Tax valuation in 1893...$627,290
Tax rate per $1,000..... 38·00
Population in 1890 was.....3,467

BROOKLYN.—F. E. Blin, Mayor.

This village is in Cuyahoga County. Bridge bonds to the amount of $160,000 were authorized last year.

LOANS— *When due.*
Special Improvement, Etc.—
6s, $142,018.....1894-1905
Total debt Sept. 1, 1893..$142,018

Tax valuation 1893.....$767,685
Total tax (per $1,000).... 22·90
Population in 1890 was.....4,585
Population in 1880 was.....1,295

BUCYRUS.—{C. D. WARD, Mayor. JOHN BLYTH, Treasurer.

This city is the county seat of Crawford County.

LOANS— *When Due.*
Gas Bonds—
6s, J&J, $2,000..... .July 2, 1895
Sewer Bonds—
6s, M& S, $5,000.....Sept. 1, 1898
Street Improvement Bonds—
6s, J&D, $4,000.....Dec. 3, 1897
6s, J&J, 39,500.....July 1, 1900
6s, M&S, 8,000.....Sept. 1, 1901
6s, M&N, 4,500.....May 1, 1902

6s, J&D, $7,200.....June 1, 1902
6s, M&S, 29,500.....Sept. 1, 1902
6s, M&S, 10,000.....Sept. 1, 1908
Total debt Jan. 1, 1894.. $109,700
Tax valuation, real.....1,740,320
Tax valuation, personal.1,140,110
Total valuation 1893....2,880,430
Assessment about ½ actual value.
Total tax (per $1,000) .....$21·10
Population in 1890 was.....5,974

INTEREST on the street improvement bonds due in 1900 is payable at New York City; on all other bonds at Bucyrus.

BUTLER COUNTY.—County seat is Hamilton.

The county has been authorized to issue $25,000 of bridge bonds.

LOANS— *When Due.*
Bridge Bonds—
5s, J&J, $20,000.....July 10, 1894
($10,000 due y'rly) to July 10, 1895
5s, ... $15,000.....1894
4½s, J&D, 17,000..June 15, 1896
4½s, ... 35,000.....1908
County Fund—
5s, ... $10,000.....1898
4½s, ... 20,000.....1902
4½s, ... 20,000.....1903
Court House Bonds—
5s, ..., 45,000 ...Dec. 1, 1898
($15,000 due yearly) to Dec.1,1900

4s, M&N, $100,000..May 6, 1901
($20,000 due yearly) to May 6, 1905
4½s, J&J, $20,000 ...July 10, 1906
4½s, J&J, 25,000 ...July 10, 1907
Road Improvement—
4½s, ... $25,000.....1906
Total debt Sept. 1, 1893 $332,000
Tax valuation 1893....30,655,218
Assessment about ½ actual value.
State and Co. tax (per $1,000) 1890.....$6·95
Population in 1890 was.....48,597
Population in 1880 was.....42,579

CAMBRIDGE.—{JAS. R. BARR, Mayor. J. E. EATON, Treasurer.

This city is located in Guernsey County.

LOANS— *Amount.*
Chair Factory—
6s, A&O, $5,000.....Oct. 1, 1896
($1,000 due yearly) to Oct. 1, 1900
Funding, Etc.—
6s, M&S, $5,000.....Mar. 1, 1902
($1,000 due yearly) to Mar. 1, 1906
Rolling Mill—
6s, J&J, $25,000.....July 1, 1894
($1,000 due semi-an) to July 1, 1903

Bonded debt Mar. 1, 1894 $35,000
Floating debt..... 1,500
Total debt Mar. 1, 1894. 36,500
Tax valuation, real..... 832,736
Tax valuation, personal. 569,946
Total valuation 1893....1,402,682
Assessment 33 to 40% actual value.
Total tax (per $1,000).....$34·60
Total tax (per $1,000) '91.. $28·70
Population in 1890 was.. 4,361

INTEREST on the rolling mill loan is payable in New York and on other loans in Cambridge. The assessed valuation of real estate is about one-half its actual value.

CANTON.—{J. F. BLAKE, Mayor. W. LICHTENWALLER, City Clerk.

This city is the county seat of Stark County.

LOANS— *When Due.*
City Hall and Market House Bonds—
5½s, M&S, $6,000..Sept. 1, 1894
($3,000 due yearly) to Sept. 1, 1895
5½s, M&S, 1,000..Sept. 1, 1896
5½s, M&S, 6,000..Mar. 1, 1895
($3,000 due yearly) to Mar. 1, 1896
Current Expense Bonds—
5s, M&S, $12,500....Mar. 1, 1899
5s, M&S, 12,500....Sept. 1, 1899
5s, ... 24,000....July 15, 1894
($4,000 due yearly) to July 15, 1899
5s, ... 8,000....July 15, 1900
Fire Department Bonds—
4½s, F&A, $25,000..Aug. 1, 1899
Market House Bonds—
5s, J&D, $26,000.....June 1, 1908
Park Bonds—
5s, A&O, $5,000..Apr., '98 to 1902
Sewer Bonds—
5s, J&J, 6,000....July 1, 1894
5s, J&J, 6,000....July 1, 1895
5s, J&J, 7,000....July 1, 1896
5s, M&N, 12,000....May 20, 1901
5s, M&N, 13,000....May 20, 1902
5s, F&A, 12,000....Aug. 20, 1902
5s, F&A, 13,000....Aug. 20, 1903
5s, ... 22,000....Feb. 1, 1904
5s, J&J, ...July 1, 1904
(Part due yearly) to July 1, 1908
5s, ... 22,000....Feb. 1, 1905
Street Improvement Bonds, payable by assessment on property benefitted—
6s, ... $150....Apr. 1, 1895-6
6s, ... 1,600....May 20, 1894-5
6s, ... 1,162....May 20, 1896
5s, ... 2,800....Aug. 1, 1894
($1,400 due yearly) to Aug. 1, 1895
5s, ... 1,600....Aug. 1, 1893-4
5s, ... 3,000....Oct. 1, 1894
($1,000 due yearly) to Oct. 1, 1896
5s, ... 31,000.....Apr. 1, 1895
($15,500 due y'rly) to Apr. 1, 1896

LOANS— *When Due.*
Street Improvement Bonds—
5s, ... $6,000.....Apr. 1, 1895
($1,500 due yearly) to Apr. 1, 1898
5s, ... 33,000.....May 15, 1894
($11,000 due y'rly) to May 15, 1896
5s, ... 12,000.....May 20, 1894
($4,000 due yearly) to May 20, 1896
5s, ... 8,000.....June 1, 1894
($4,000 due yearly) to June 1, 1895
5s, J&D, 43,000.....June 1, 1893
(Part due yearly) to June 1, 1902
5s, ... 2,000.....July 14, 1894
($1,000 due yearly) to July 14, 1895
5s, ... 1,500.....July 14, 1894
($500 due yearly) to July 14, 1896
5s, ... 10,800.....July 15, 1894
($3,600 due yearly) to July 15, 1896
5s, ... 8,000.....July 15, 1894
($2,000 due yearly) to July 15, 1897
5s, ... 1,400.....May 1, 1894
5s, ... 360.....June 1, 1894
5s, ... 2,500.....July 15, 1894
5s, ... 2,700.....Feb. 1, 1895
($900 due yearly) to Feb. 1, 1897
5s, ... 9,000.....May 15, 1897
5s, ... 1,500.....Oct. 1, 1897
Water Works Bonds—
6s, J&J, $30,000.....Jan. 1, 1896
5½s, M&N, 6,000....Nov. 1, 1894
5½s, M&N, 6,000....Nov. 1, 1895
5s, M&S, 15,000....Sept. 1, 1896
5s, M&S, 5,000....Sept. 1, 1897
5s, M&N, 18,000....Nov. 1, 1897
5s, M&S, 15,000....Sept. 1, 1898
5s, F&A, 15,000....Feb. 1, 1899
5s, F&A, 15,000....Feb. 1, 1900
5s, J&J, 10,000....July 14, 1900
5s, J&J, 10,000....July 14, 1901
5s, F&A, 30,000....Aug. 20, 1904
($10,000 due y'rly) to Aug. 20, 1906
5s, J&J, 15,000....July 15, 1903
($5,000 due y'rly) to July 15, 1905

INTEREST is paid partly at the Chase National Bank, New York City, partly at Kountze Brothers, New York, and partly at Canton.

TOTAL DEBT, Etc.—The city's total debt on September 1, 1893, was $758,919, including water debt, $190,000. Total debt October, 1891, was $741,157; sinking funds, $13,807; net debt, $727,350.

ASSESSED VALUATION in 1893 was $11,253,650; total tax rate (per $1,000) $28·10. In 1891 it was $12,000,000; real value being about $26,000,000.

POPULATION in 1890 was 26,189; in 1880 was 12,258; in 1870, was 8,660. Population in 1893 (about) 34,176.

CHILLICOTHE.—{A. B. COLE, Mayor. S. M. VEAIL, Treasurer.

This city is in Ross County.

LOANS—	When Due.
REFUNDING BONDS (GOLD)—	
4½s, J&D, $100,000	Dec. 1, 1919
Bonded debt Sept. 1, 1893.	$100,000
Floating debt	1,150

Total debt Sept. 1, 1893.	$101,150
Tax valuation 1893	5,283,078
Assessment about ½ actual value.	
Total tax (per $1,000)	$27·90
Population in 1890 was	11,288

OPTIONAL.—The above bonds may be redeemed six each year for seven years beginning Dec 1, 1902, seven each year for six years beginning Dec. 1, 1909, and eight on Dec. 1, 1915.

INTEREST on the bonds is payable by the Farmers' Loan & Trust Company, New York.

CINCINNATI.—{JOHN B. MOSBY, Mayor. D. W. BROWN, Auditor.

Cincinnati is situated in Hamilton County, which had a debt in 1893 of $1,957,900.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Avenue bonds	4	.....	June 1, 1912	$55,000
Subject to call after June 1, 1902				
Boulder pavements, 1893	4	J & D	June 1, 1912	*150,000
Subject to call after June 1, 1902				
Cincinnati South. R'y, 1872.	7	J & J	July 1, 1902	501,500
do do 1872.	7·3	J & J	July 1, 1902	8,071,000
do do 1876.	6g.	M & N	May 1. 1906	2,890,000
do do 1876.	7·3	M & N	May 1, 1906	1,935,000
do do 1878.	7	M & N	Nov. 1, 1908	839,000
do do 1879.	6	F & A	Aug. 1, 1909	920,000
City hall 10-20s 1887	4	J & D	June 1, 1907	700,000
Subject to call June 1, 1897				
do do 1888	4	J & D	June 1, 1908	300,000
Subject to call June 1, 1898				
do do	4	J & D	June 1, 1909	*100,000
Subject to call June 1, 1899				
o do 1892	4	J & D	June 1, 1911	475,000
Subject to call after June 1, 1901				
Con. sink. fund 30-50s, 1880	5	M & N	May 1, 1930	1,332,000
Subject to call after May 1, 1910				
do do 1881	4	J & J	July 1, 1931	988,000
Subject to call after July 1, 1911				
Deficiency 10-20s 1885	4	M & N	May 1, 1905	**462,500
Subject to call after May 1, 1895				
Egglest. Ave. sewer, Letter B3	7·3	A & O	Oct. 1, 1899	100,000
Fire Bonds 1888	4	J & D	June 1, 1908	150,000
Funding 1874	7	M & N	May 15, 1904	995,000
Fund. and Canal, Let. A&A2	6	M & N	May 1, 1897	*171,500
Funding debt, Letter L	6	J & J	Jan. 1, 1900	60,000
Gen.l deficiency 10-20s	4	J & D	June 1, 1901	**499,500
Subject to call at any time.				
Hospital, 1867, Letter S	7·3	J & D	June 1, 1897	500,000
do 1868, Letter S2	7·3	M & N	Nov. 1, 1898	250,000
do 1876, Letter S3	7	M & N	May 1, 1906	50,000
Liberty Street viaduct	4	J & D	June 1. 1939	*68,000
Subject to call June 1, 1919				
Mc Lean Ave. sewer, Let. U2	5	M & N	May 1, 1909	*35,000
do do do	6	M & N	1894, 1899, and 1904.	105,000
Orphan asylum, registered	6	M & S	Mar. 17, 1908	100,000
Pavement	4	J & D	June 1, 1905	**2,000,000
Subject to call June 1, 1895				
do	4	J & D	June 1, 1908	125,000
Subject to call June 1, 1898				
do	4	J & D	June 1, 1909	150,000
Subject to call June 1, 1899				
do	4	J & D	June 1, 1910	*150,000
Subject to call June 1, 1900				
do	4	J & D	June 1. 1911	*450,000
Subject to call June 1, 1901				
do	4	J & D	June 1, 1912	*450,000
Subject to call after June 1, 1902				
Sewer & Gilbert Av., R.&U.	7·3	M & S	Sept. 15, 1899	300,000
Sewer bonds 1893.	4	J & D	June 1, 1932	350,000
Subject to call after June 1, 1912				
Street improvement	5	semi-an.	Various dates 1894 to 1903	652,014
Trunk sewer	4	J & D	June 1, 1929	*100,000
Subject to call after June 1, 1909				
do 1893	4	J & J	June 1, 1932	200,000
Subject to call after June 1, 1912				
University, Letter H2	7	F & A	Aug. 1, 1897	76,000
do	4	J & J	July 1918	100,000
Waterworks, Letter CD&E	6	A & O	Apr. 15, 1895	*397,000
do Letter D1	7	F & A	Aug. 2, 1895	100,000
do Letter C5	7	F & A	Aug. 1, 1897	300,000
do Letter F	6	A & O	Oct. 15, 1900	100,000
do Letter K	6	J & D	June 15, 1900	75,000
do 1891.	4	J & D	June 1, 1911	*200,000
Subject to call after June 1, 1901				
Viaduct bonds	4	.....	June 1, 1912	350,000
Subject to call after June 1, 1902				
Workhouse imp., 1893	4	J & D	June 1, 1923	*100,000

PAR VALUE OF BONDS.—The bonds in the above table marked thus * are, in whole or in part, $500 pieces. Bonds marked thus ** are in whole or in part, $100 pieces, or uneven amounts. All other issues are in $1,000 pieces.

INTEREST—WHERE PAYABLE.—Interest on the water bonds of the issues lettered C, D, E, F and K, and on the refunding and canal bonds letters A and A2 is payable by the City Treasurer; interest on the street improvement bonds, funding issue of 1874, hospital letter S3, orphan asylum 6s, workhouse and infirmary 4s, and water bonds D1 is payable at the Bank of America in New York; on all other issues interest is payable at the American Exchange National Bank of New York.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Cincinnati's total municipal debt (inclusive of water debt), the sinking fund held by the city against the same, and the water debt, on the 1st of January of each of the last four years.

	1894.	1893.	1892.	1891.
Tot. funded debt	$31,619,558	$30,787,143	$29,167,143	$28,992,144
Sinking fund	5,379,347	4,709,653	4,303,498	4,269,075
Net debt	$26,240,191	$26,077,490	$24,863,645	$24,723,069
Water debt	$1,625,000	$1,172,000	$1,625,000	$1,425,000

There were outstanding on Jan. 1, 1894, street bonds to the amount of $652,014 payable by special assessment and not included in the above statement of total debt. The amount of these bonds outstanding on Jan. 1, 1891, was $1,850,660; on Jan. 1, 1890, it was $2,120,245.

The city's net debt for 1894 is represented by—

Cincinnati Southern Railw'y, prospectively self-supporting	$18,610,000
Water works actually self-supporting	1,625,000
Balance represented by all other property	6,005,191
	$26,240,191

The sinking fund holds $2,245,809 of the special assessment street bonds and $3,133,538 of other city bonds. During the year 1893 there were issued trunk sewer bonds to the amount of $200,000, boulder pavement bonds to the amount of $150,000, workhouse bonds to the amount of $100,000 and other bonds to the amount of $401,394. The last mentioned were all taken by the sinking fund.

CITY PROPERTY.—The city owns the entire stock of the Cincinnati Southern Railroad.

The interest on the $18,610,000 Cincinnati Southern bonds amounts yearly to $1,254,300, and the rental received for the road is $1,000,000 till 1896, then $1,100,000 till 1901, and then $1,250,000 till 1906, when lease expires.

ASSESSED VALUATION, ETC.—The city's net debt, assessed valuation and tax rate, for the past eleven years has been as follows;

Years.	Net Debt.	Assessed Val'n.	Tax per $1,000.
1893	$26,240,191	$188,751,350	$27·24
1892	26,077,490	188,944,480	27·40
1891	24,863,645	185,001,420	28·40
1890	24,723,068	177,773,240	26·66
1889	24,913,689	174,837,240	26·80
1888	24,862,131	174,837,240	26·80
1887	25,072,004	174,537,847	27·68
1886	25,288,113	171,950,031	25·44
1885	24,468,405	170,086,968	26·86
1884	23,712,850	169,534,192	25·56
1883	23,907,474	169,925,286	20·50
1882	23,940,308	166,986,105	23·82
1881	24,175,792	161,404,393	22·20
1880	23,953,981	167,535,356	31·00

The assessed valuation of real estate in 1893 was $144,424,970; of personal property was $44,326,380; total as given in table above. The city's tax rate in 1893 was made up of State tax, $2·75; county tax, $3·84; city tax proper, $16·42, and school tax, $4·23.

The net debt in 1875 was $17,325,500; in 1870 it was $4,883,000; in 1860 it was $3,782,000, and in 1850 it was $1,840,000.

POPULATION.—In 1890 population was 296,908; in 1880 it was 255,139; in 1870 it was 216,239.

CIRCLEVILLE.—S. B. EVANS, Treasurer.

Circleville is situated in Pickaway County.

LOANS—	When Due.
6s, M&S, $25,000	1894 to 1900
6s, M&S, 17,000	Sept. 1, 1894
($1,000 due yrly.) to	Sept. 1, 1910
Interest payable at City treasury.	
Bonded debt 1893	$42,000
Floating debt	7,900

Total debt	$49,900
Tax valuation, real	1,666,300
Tax valuation, personal	1,533,587
Total valuation 1893	3,199,887
Total tax, per $1,000	$23·40
Population in 1890 was	6,556
Population in 1880 was	6,046

CLERMONT COUNTY.—County seat is Batavia.

LOANS—	When Due.
DEFICIENCY, ETC.—	
4½s, 5s & 6s, $80,300	1894-1904
Bonded debt Sept. 1, '93	$80,300

Floating debt	$49,505
Total debt Sept. 1, '93.	129,805
Tax valuation 1893	11,017,210
Population in 1890 was	33,553

CLEVELAND.—{ROBERT BLEE, Mayor. W. A. MADISON, Auditor.

This city is situated in Cuyahoga County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, A&O, $80,000	Oct., 1895
5s, A&O, 16,000	Oct., 1897
5s, A&O, 65,000	Oct., 1899
5s, A&O, 20,000	Oct., 1900
5s, A&O, 285,000	Oct., 1902
5s, A&O, 20,000	Oct., 1903
4½s, A&O, 74 000	Oct., 1897
4½s, A&O, 60,000	Oct., 1899
4s, A&O, 5,000	Apr., 1894
4s, M&S, 10,000	Mar., 1900
4s, M&N, 30,000	May, 1900
4s, A&O, 60,000	Oct., 1900
4s, A&O, 30,000	Oct., 1902
CANAL BONDS—	
7s, M&S, $88,000	Sept., 1895
7s, M&S, 26,000	Sept., 1896
6s, M&N, 11,000	Nov., 1898
5s, A&O, 150,000	Oct., 1902
ELEVATED ROADWAY—	
5s, J&D, $150,000	June, 1903
5s, J&D, 232,000	June, 1904
4s, J&J, 175,000	Jan., 1901
4s, M&N, 60,000	May, 1901
4s, A&O, $100,000	Oct., 1902
4s, J&J, 100,000	Jan., 1903
4s, J&D, 75,000	June, 1903
FIRE DEPARTMENT—	
5s, A&O, $15,000	Oct., 1895
5s, A&O, 100,000	Oct., 1902
5s. A&O, 147,000	Oct., 1903
4s. A&O, 75,000	Oct., 1895
FUNDED DEBT—	
7s, A&O, $200,000	Apr., 1894
5s, M&S, 276,000	Sept., 1896
5s. A&O, 26,000	Oct., 1897
5s, A&O, 265,000	Oct., 1899
5s. A&O, 156,000	Oct., 1900
5s, A&O, 39,000	Oct., 1901
5s, M&N, 100,000	Nov., 1901
5s, A&O, 227,000	Oct., 1902
4½s, A&O, 27,000	Oct., 1895
4½s, A&O, 217,000	Oct., 1898
4s, M&S, 117,000	Sept., 1898
4s, A&O, 46,000	April, 1902
4s, A&O, 100,000	Apr. 1, 1904
GENERAL FUND—	
4½s, J&D, $20,000	June, 1895
4s, A&O, 25,000	Oct., 1895
PARK BONDS—	
4s, A&O, $500,000	Oct. 1, 1923
4s, A&O, 100,000	Apr. 1, 1924

LOANS—	When Due.
POLICE STATION—	
5s, M&N, $20,000	May, 1901
4½s, M&N, 100,000	Nov., 1897
SCHOOL (CITY FARM).	
4½s, A&O, $14,000	Oct., 1895
SCHOOL HOUSE (B'D EDUCATION).	
5s. J&D, $100,000	June, 1905
5s J&D, 100,000	June, 1906
4½s, M&N, 85,000	May 24, 1896
4½s, J&D, 190,000	Dec. 1, 1899
4½s, M&N, 300,000	May, 1902
4½s, J&D, 175,000	June, 1902
SEWER BONDS—	
5s, A&O, $2,000	Apr., 1894
5s, A&O, 83,000	Oct., 1894
5s, A&O, 2,000	Apr., 1895
5s, A&O, 43,000	Oct., 1895
5s, A&O, 2,000	Apr., 1896
5s, A&O, 55,000	Oct., 1896
5s, A&O, 2,000	Apr., 1897
5s, A&O, 61,000	Oct., 1897
5s, A&O, 2,000	Apr., 1898
5s, A&O, 3,000	Oct., 1898
5s, A&O, 45,000	Oct., 1899
5s, A&O, 106,000	Oct., 1900
5s, A&O, 28,000	Oct., 1901
5s, A&O, [illegible],000	Oct., 1902
4½s, A&O, 10,000	Oct., 1897
4½s, A&O, 29,000	Oct., 1898
4s, A&O, 90,000	Apr., 1895
STREET IMPROVEMENT BONDS—	
5s, A&O, $[illegible]06,000	Apr. 1, 1894
5s, A&O, 137,000	Oct. 1, 1894
5s, A&O, 109,000	Apr. 1, 1895
5s, A&O, 141,000	Oct. 1, 1895
5s, A&O, 7[illegible],000	Apr. 1, 1896
5s, A&O, 96,000	Oct. 1, 1896
5s, A&O. 62,000	Apr. 1, 1897
5s. A&O. 76,000	Oct. 1, 1897
STREET OPENING BONDS—	
4s, A&O, $70,000	Apr., 1894
($5,000 semi-an.) to	Oct., 1900
VIADUCT BONDS—	
7s, M&N. $65,000	May., 1894
7s, A&O, 205,000	Oct., 1894
6s, A&O, 300,000	Oct., 1895
6s, F&A, 500,000	Aug., 1896
6s, J&D, 125,000	June, 1897
6s, M&N, 100,000	Nov., 1897
6s, M&S, 100,000	Mar., 1898
6s, J&D, 300,000	June, 1898
6s, M&N 170,000	Nov., 1898
5s, J&D, 125,000	June, 1907

LOANS— *When Due.*
WATER WORKS—
6s, M&S, $200,000..Sept.,1895
6s, M&S, 500,000..Sept.,1897
6s, M&S, 275,000..Mar.,1900
4½s, A&O, $400,000..Apr., 1902
4s, J&J, 100,000..Jan., 1903
4s, A&O, 200,000..Apr., 1903
3-65s M&S, 100,000..Sept.,1902

PAR VALUE OF BONDS.—All bonds are for $1,000 each.

INTEREST is payable at the American Exchange National Bank, New York City.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Cleveland's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on the first of January of each of the last three years. The total bonded debt as given for 1893 and 1894 does not include the water debt whereas in the report for 1892 the water debt is included.

	1894.	1893.	1892.
Total bonded debt	$7,623,000	$6,792,000	$8,433,700
Sinking funds	2,181,702	2,156,998	2,027,050
Net debt January 1	$5,441,298	$4,635,002	$6,406,650
Water debt	$1,775,000	$1,775,000	$1,775,000
Floating debt	$227,867	$137,680	$301,591
Interest on bonded debt	$472,870	$470,966	$423,695

The total bonded debt on April 1, 1894 (including $300,000 of park bonds offered for sale on April 2), was $10,198,000, and the net bonded debt after deducting water debt, sinking funds and cash in treasury for payment of bonds was $5,975,621; floating debt, $227,742.

Almost all of the street improvement bonds are payable by special assessment.

The sinking funds are divided into three separate funds, as follows:

Fund of 1862	$1,167,289	General fund	$32,208
Viaduct fund	982,205	Total (par value)	2,181,702

WATER WORKS.—The city owns its water works, the income from which for water rents in 1893 amounted to $575,582·54.

ASSESSED VALUATION ETC.—The city's total funded debt, sinking fund assets, assessed valuation and tax rate for the last seven years have been as follows. Real estate is assessed at about ½ its actual value.

Years.	*Total Funded Debt.*	*Sinking Fund Assets.*	*Assessed Valuation.*	*Tax Rate per $1,000*
1893	$7,623,000*	$2,181,702	$126,515,990	$27·90
1892	6,792,000*	2,156,998	121,280,215	27·50
1891	8,433,700	2,027,050	117,833,205	28·30
1890	8,214,760	2,028,895	99,614,055	29·30
1889	8,159,350	1,955,494	95,949,135	27·90
1888	8,349,800	1,887,496	95,922,585	28·30
1887	8,232,270	1,802,294	93,628,410	28·30
1886	8,035,330	1,733,724	91,084,406	24·80
1885	7,629,250	1,727,905	88,285,845	26·00
1884	7,273,800	1,644,182	85,978,500	25·50
1883	6,880,300	1,553,604	84,490,060	27·80
1882	6,756,473	1,550,403	82,684,212	.....
1881	7,099,116	1,657,877	79,586,156	.....
1880	7,948,583	1,862,871	73,647,194	.....

* The total debt figures for '92 and '93 do not include the water debt.

POPULATION.—In 1890 population was 261,353; in 1880 it was 160,146; in 1870 it was 92,829. Population, 1893 (local estimate), 300,000.

CLIFTON.—This village is in Hamilton County.

LOANS— *When Due.*
GENERAL IMPROVEMENT BONDS—
4½s, J&J, $100,000...July 1, 1918
4½s, M&N, 50,000...May 1, 1920
SEWER BONDS—
4½s, J&J, $50,000...July 1, 1917
STREET IMPROVEMENT BONDS—
5s, J&J, $5,113...July 1, 1900

WATER BONDS—
5s, J&J, $20,000...Jan. 1, 1906
Bonded debt Sept. 1, '92. $235,780
Tax valuation 1893.....3,150,270
Total tax (per $1,000).....$19·26
Assessed valuation ½ actual value.
Population in 1891 about.....1,732
Population in 1880 was..... 310

INTEREST on all bonds is payable at the Ohio Valley National Bank Cincinnati, Ohio.

COLUMBUS.— { GEORGE J. KARB, Mayor. E. D. WILLIAMS, Auditor.

Columbus is situated in Franklin County, which had a separate debt Sept. 1, 1893, of $1,177,000.

LOANS— NAME AND PURPOSE.		Interest.— P. Ct.	Payable.	Principal,— When Due.	Outstand'g.
City Hall refunding	1886	4	J & D	June 1, 1906	$16,000
do do	1889	4	M & S	Mar. 1, 1909	125,000
City Prison refunding	1888	4	M & N	Nov. 1, 1908	35,000
Deficiency—					
Gas and light	1890	5	M & N	Nov. 1, 1900	70,000
Police and fire	1890	5	M & N	Nov. 1, 1910	150,000
Police	1888	4	J & J	July 1, 1908	42,000
do	1893	5	A & O	Apr. 1, 1913	35,000
Fire Dep. and gas	1888	4	M & S	Sept. 1, 1908	43,000
Fourth St. Bridge	1890	4	M & N	May 1, 1905	160,000
Franklin Park	1889	4	J & J	July 1, 1899, sub. to call July 1, '94	$25,000
High St. Viaduct	1891	5	J & J	Jan. 1, 1911	5,000
Levee	1884	4	A & O	Apr. 1, 1904	2,000
do	1889	4	J & D	June 1, 1909, sub. to call July 1, '99	50,000
Market House	1888	4	J & J	July 1, 1908	9,000
do	1889	4	F & A	Aug. 1, 1909	15,000
North High St. impt.	1883	4	F & A	Aug. 1, '98, but sub to call any time.	200,000
Steam Fire Dep't	1890	5	M & N	Nov. 1, 1910	150,000
Viaduct bonds	1891	5	J & J	Jan. 1, 1911	5,000
do	1892	4½	J & J	July 1, 1902	95,000
do	1892	4½	M & N	Nov. 1, 1902	150,000

LOANS— *When Due.*
SEWER BONDS—
6s, F&A, $25,000....Aug. 1, 1893
6s, M&S, 4,000....Sept. 1, 1902
6s, J&D, 20,000....June 1, 1904
6s, J&J, 17,000....July 1, 1904
5s, M&S, 25,000....Mar. 1, 1895
5s, J&D, 10,000....Dec. 1, 1900
5s, J&J, 48,500....July 1, 1902
5s, M&N, 40,000....Nov. 1, 1910
5s, J&D, 10,000....Dec. 1, 1910
5s, J&J, 182,000....Jan. 1, 1911
5s, M&S, 1,500....Mar. 1, 1911
5s, J&J, 30,000....July 1, 1912
4½s, M&S, 150,000....Sept. 1, 1921
4s, A&O, 5,500....Oct. 1, 1896
4s, M&S, 19,000....Sept. 1, 1897
4s, J&J, $4,500....July 1, 1901
4s, M&N, 165,000....May 1, 1903
4s, M&N, 29,000....May 1, 1904
4s, J&D, 118,000....Dec. 1, 1905
4s, J&D, 25,000....June 1, 1906
4s, F&A, 45,000....Aug. 1, 1906
4s, A&O, 10,000....Oct. 1, 1906
4s, J&J, 17,000....July 1, 1907
4s, J&D, 8,000....Dec. 1, 1907
4s, F&A, 12,000....Feb. 1, 1908
4s, J&D, 5,000....June 1, 1908
4s, J&J, 20,000....July 1, 1909
4s, F&A, 47,000....Aug. 1, 1909
4s, M&S, 15,000....Sept. 1, 1909
4s, M&N, 43,000....Nov. 1, 1909
4s, A&O, 300,000....Apr. 1, 1910
4s, M&N, $100,000....Nov. 1, 1908
4s, M&N, 57,000....Nov. 1, 1909
4s, J&J, 50,000....July 1, 1918
STREET IMPROVEMENT BONDS, payable by assessment—
6s, var., $3,082,800....1895 to 1907
All of the street improvement bonds are subject to call one year from date of issue.

BOARD OF EDUCATION—SCHOOL HOUSE BONDS.

LOANS— *When Due.*
5s, A&O, $50,000.....Apr. 1, 1899
5s, A&O, 25,000.....Oct. 1, 1899
5s, A&O, 25,000.....Apr. 1, 1900
5s, A&O, $85,000.....Apr. 1, 1901
5s, J&D, 85,000.....Dec. 1, 1906
5s, A&O, 110,000.....Oct. 1, 1913
5s, M&S, 110,000.....Sept. 1, 1913

INTEREST on police deficiency bonds of 1888 and on assessment bonds is payable at the City Treasurer's office; all other interest at the National Park Bank, New York City.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Columbus's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on April 1st of each of the last three years

	1893.	1892.	1891.
Total bonded debt	$6,962,800	$6,950,700	$5,472,588
Sinking funds	566,700	483,700	342,483
Net debt	$6,396,100	$6,467,000	$5,130,105
Water debt (included above)	1,052,000	1,012,000	1,036,000
Floating debt	nil	105,899	18,000

The total bonded debt as given for 1893 included street improvement bonds payable by special assessment to the amount of $3,082,800. The sinking fund receives yearly about $125,000, which does not include assessments for street improvement bonds.

ASSESSED VALUATION, ETC.—The city's net debt, assessed valuation (about ½ of actual value) and tax rate for the years named has been as follows:

Years.	*Net Debt.*	*Asses'd Val.*	*Tax p. $1,000*
1893	$6,396,100	$59,060,530	$28·00
1892	6,467,000	57,203,660	26·00
1891	5,130,105	56,284,770	24·00
1890	4,351,090	43,663,270	24·00
1889	3,200,310	41,557,410	22·40
1888	2,222,210	40,170,460	22·50
1887	1,788,518	38,602,170	21·50
1886	1,861,400	38,870,680	21·70
1885	1,896,400	35,279,170	22·50

POPULATION.—In 1890 population was 88,150; in 1880 it was 51,647; in 1870 it was 31,274.

COSHOCTON.—This village is in Coshocton County.

LOANS— *When Due.*
WATER WORKS & CEMETERY—
6s, ... $60,500.....1908 & 1921
Total debt Sept. 1, 1893. $60,500

Tax valuation 1893....$1,571,730
Total tax (per $1,000).....$28·50
Population in 1890 was.....3,672
Population in 1880 was.....3,044

CRANE.—This township is in Wyandot County.

LOANS— *When Due.*
ROAD IMPROVEMENT—
6s, ... $50,000.....1906
Total debt Sept. 1, 1893 $50,000

Tax valuation 1893.... $1,091,990
Total tax (per $1,000) .....$18·00
Population in 1890 was.... 4,903
Population in 1880 was.... 5,027

CUYAHOGA CO.—A. E. AKINS, Auditor.

County seat is Cleveland.

LOANS. *When Due.*
ARMORY BONDS.—
5s, J&J, $225,000....July 1, 1918
Optional after July 1, 1903.

Total debt Jan. 1, 1894..$385,000
Tax valuation 1893...149,079,185
Real val. of prop. '92 525,000,000
Population in 1890 was...309,970

DARKE COUNTY.—County seat is Greenville.

LOANS— *When Due.*
DITCH, ROAD, ETC.—
6s, ..., $61,500.....1897

Total debt Sept. 1,'93. $61,500
Tax valuation 1893... 20,740,660
Population in 1890 was....42,961

DAYTON— { C. G. McMILLEN, Mayor. C. A. HERBIG, Comptroller.

Dayton is the capital of Montgomery County.

LOANS— *When Due.*
BRIDGE BONDS—
5s, M&N, $15,000.Nov. 1, 1896
5s, ... *4,000.Sept. 1, '94-1901
5s, ... *5,000...Sept. 1, 1902-3
4½s, J&J, *2,000.Jan. 1, 1895
4½s, J&J, *3,000.Jan. 1, 1896
CITY HALL BONDS.
4s, M&S, $71,000.Sept. 26, 1902
CITY PRISON.
5s, M&N, $10,000.Nov. 1, 1896
*EXTENDING INDEBTEDNESS—
5s, ... $48,000.....June 1, 1895
($6,000 due ye'rly) to June 1, 1902
5s, ... 72,000.....June 1, 1903
($12,000 due y'rly) to June 1, 1908
5s, ... 30,000.....1909-1910
FIRE DEPARTMENT BONDS—
5s, ... $27,000.....Sept. 1, 1894
($3,000 due y'rly) to Sept. 1, 1902
FUNDED DEBT.
6s, A&O, $181,500.Apr. 1, 1894
5s, M&N, 25,000.Nov. 1, 1896
5s, semi-an. $150,000 Apr. '99 to '08
($15,000 due yearly.)
4½s, F&A, 8,000.Aug. 20, 1894
($2,000 due y'rly) to Aug. 20, 1897
4½s, F&A, 3,000.Aug. 20, 1898
4s, M&S, 65,000.Sept. 26, 1902
LEVEE BONDS—
5s, M&N, $15,000.Nov. 1, 1896
*POLICE DEFICIENCY.
5s, ... $40,000.....Sept. 1, 1894
($4,000 due y'rly) to Sept. 1, 1903
*SEWER BONDS—
5s, ... $100,000.....1912
($25,000 biennially) to 1918.
5s, semi-an. $50,000 April 1, 1915
4s, ... $24,000.....June 1, 1894
($3,000 due ye'rly) to June 1, 1901
4s, ... 8,000.....Sept. 1, 1894-5
4s, ... $30,000.....Sept. 1, 1896
($6,000 due y'rly) to Sept. 1, 1900
4s, ... 49,000.....Oct. 1, 1894
($7,000 due yearly) to Oct. 1, 1900
4s, ... 4,000.....Sept. 1, 1894-5
4s, ... 15,000.....Sept. 1, 1896
($3,000 due y'rly) to Sept. 1, 1900
4s, ... 24,000.....Oct. 1, 1901
($8,000 due y'rly) to Oct. 1, 1903
4s, ... 5,000.....June 1, 1902
SPECIAL IMPROVEMENT BONDS—
6s, ... $10,000.....April 1, 1895
($2,000 due yearly) to Apr. 1, 1899
6s, ... 9,000.....Apr. 1, 1900
($3,000 due yearly) to Apr. 1, 1902
6s, ... 2,000.....Apr. 1, 1895-6
6s, ... 12,000.....Apr. 1, 1897
($2,000 due yearly) to Apr. 1, 1902
6s, ... 33,000.....Apr. 1, 1895
($11,000 due ye'rly to Apr. 1, 1897
6s, ... 60,000.....Apr. 1, 1898
($12,000 due y'rly) to Apr. 1, 1902
6s, ... 7,000.....Apr. 1, 1894
($1,000 due yearly) to Apr. 1, 1900
6s, ... 4,000.....Apr. 1, '01-2
6s, ... 12,000.....Apr. 1, 1895
($3,000 due y'rly) to Apr. 1, 1898
6s, ... 16,000.....Apr. 1, 1899
($4,000 due yearly) to Apr. 1, 1902
6s, ... 10,000.....Apr. 1, '94-5
6s, ... 35,000.....Apr. 1, 1896
($5,000 due y'rly) to Apr. 1, 1902
6s, ... 24,000.....Apr. 1, 1895
($3,000 due yearly) to Apr. 1, 1902
6s, ... 32,000.....Aug. 1, 1894
($4,000 due y'arly) to Aug. 1, 1901
6s, ... 24,000.....Oct. 1, 1894
($8,000 due y'rly) to Oct. 1, 1896
6s, ... 11,015.....Oct. 1, 1896
6s, ... 50,000.....Oct. 1, 1897
($10,000 due y'rly) to Oct. 1, 1901

LOANS— *When Due.*
SPECIAL IMPT. *(Continued.)*—
6s, ... $18,000.....Nov. 2, 1894
($3,000 due y'rly) to Nov. 2, 1899
6s, ... $36,010.....Nov. 1, 1894
6s, ... 4,000.....Nov. 2, 1900
6s, ... 5,000.....Nov. 2, 1901
6s, ... 30,000.....Dec. 1, 1894
($5,000 due y'rly) to Dec. 1, 1899
6s, ... 10,000.....Dec. 1, 1900
6s, ... 7,200.....Feb. 1, 1897
6s, ... 10,550.....Feb 1, 1898
*STREET IMPROVEMENT BONDS—
5s, ... $48,000.....June 1, 1895
($6,000 due y'rly) to June 1, 1902
5s, semi-an. $50,000 Apr. '03 to '07
($10,000 due yearly)
5s, ... 72,000.....June 1, 1903
($12,000 due y'rly) to June 1, 1908
5s, ... 30,000.....June 1, 1909-10
*STREET PAVING BONDS—
5s, ... $25,000.....Aug. 1, 1906
5s, ... 25,000.....Aug. 1, 1911
5s, ... 200,000.....April 1, 1912
($25,000 due y'rly) to Apr. 1, 1919
5s, ... 100,000.....Nov. 1, 1913
($25,000 every 2 yrs.) to Nov. 1,'19
5s, semi-an. $150,000 Apr.'11 to '16
($25,000 due yearly)
4½s, ... 6,000....Aug. 20, 1894
4½s, ... $28,000....Aug. 20, 1895
($7,000 due y'rly) to Aug. 20, 1898
WATER BONDS—
6s, M&N, *$2,000 ...May 1, 1894
6s, M&N, *3,000....May 1, 1895
6s, F&A, *3,000 ....Aug. 1, 1894
6s, F&A, *9,000....Aug. 1, 1895
5s, F&A, *50,000....Aug. 1, 1896
($5,000 due y'rly) to Aug. 1, 1905
5s, ... *$50,000.....Sept. 1, 1894
($5,000 due y'rly) to Sept. 1, 1903
5s, semi-an. $100,000 Apr. '06 to '09
($25,000 due yearly)
4½s, F&A, $33,000..Aug. 20, 1894
($3,000 due y'rly to Aug. 20, 1904
4½s, F&A, *5,000....Aug. 20, 1905
4s, A&O, *24,000. .Oct. 1, 1894
($3,000 due y'rly) to Oct. 1, 1901
4s, A&O, *20,000...Oct. 1, 1902
($4,000 due y'arly) to Oct. 1, 1906
4s, M&N, 505,000 May 1, 1905
*WOLF CREEK IMPROVEMENT—
4s, ... $2 ,000.....May 1, 1894
($5,000 due y'rly) to May 1, 1897
4s, ... 35,000.....May 1, 1898
($7,000 due y'rly) to May 1, 1902
BOARD OF EDUCATION BONDS—
5s, J&J, $200,000..July 1, 1893 to
($25,000 due yearly) July 1, 1903
..... 60,000.... .....

* A special sinking fund is authorized to pay principal and interest of bonds marked thus (*); others are provided for by the general sinking fund.

PAR VALUE OF BONDS.—The bonds are all for $1,000 each.

TOTAL DEBT, ETC.—The subjoined statement shows Dayton's total municipal debt, the assessed value of property in the city and the rate levied for all purposes (State, county, city and school), for the years indicated.

Years.	**Total Debt.*	*Assessed Val.*	*Tax p.* $1,000
1894	$2,209,500	$40,670,750	$25·20
1893	1,828,500	38,674,230	22·60
1891	.....	37,017,780	20·40
1890	1,497,160	30,723,730	22·40
1889	1,538,350	29,454,530	22·60
1888	1,546,850	28,000,650	23·00
1887	1,242,900	26,972,770	23·40
1886	1,253,600	26,149,960	23·40
1885	1,160,500	25,473,980	22·40
1880	1,099,000	19,816,640	22·50
1875	1,011,200	19,939,970	22·20
1870	357,617	16,254,760	20·50

* In addition to the total general debt as given above there were outstanding on Feb. 1, 1894, special assessment bonds to the amount of $1,142,775.

The sinking fund assets on Feb. 1, 1894, amounted to $111,012.

The total school debt February 1, 1894, was $535,000.

The actual valuation of property is $100,000,000.

WATER WORKS.—The city owns its water works, the income from which for the year ending January 1, 1894, was $77,868 21, while the operating expenses including repairs were $43,013 79, leaving net earnings for the year 1893, $34,854 42.

POPULATION.—In 1890 population was 61,220; in 1880 it was 38,678; in 1870 it was 30,473; in 1893 (estimated), 85,000.

DEFIANCE.—{F. L HAY, Mayor. {J. J. MALLEY, Clerk.

This city is the county seat of Defiance County.

LOANS.— *When Due.*
BRIDGE BONDS—
5s, $25,000.....1900
5s, $25,000.....1910
These bridge bonds claimed to be irregularly issued and are contested.
BUILDING BONDS—
5½s, M&S, $1,000 ....Sept. 1, 1894
CEMETERY BONDS—
5s, J&D, $6,000 .....June 1, 1894
($1,000 due yearly) to June 1, 1899
CITY HALL BONDS—
6s, M&S, $3,000 .....Sept. 1, 1894
($1,000 due semi-an.) to Sept. 1,'95
FIRE ENGINE BONDS—
6s, M&S, $3,000.....1894
REFUNDING BONDS—
6s, A&O, $7,000 1894-1895
6s, M&S, $22,000 .....Mar. 1, 1898
to Mar. 1, 1903
SEWER BONDS—
5s, J&D, $6,000..var. 1891 to 1897
STREET IMPROVEMENT BONDS—
6s, ..., $43,000.....
5s, M&S, 10,000 ...Sept. 15, 1895
to Mar. 15, 1900

Total debt Dec. 1, 1893.	$128,000
Sinking fund assets.....	6,500
Actual valuation about.	6,000,000
Tax valuation 1893....	2,543,385
Tot. tax rate (per $1,000)	$31·60
Population in 1890 was.....	7,694
Population in 1880 was.....	5,907

Interest is mostly payable at City Treasury, but on the 6 per cent bonds in New York.

DELAWARE.—ELIAS COLE, Treasurer.

The city of Delaware is the capital of the county of the same name and is the seat of Wesleyan University. Its debt is as follows:

LOANS— *When Due.*
CITY HALL BONDS—
6s, M&N, $25,000...Nov. 15, 1893
($5,000 due y'rly) to Nov. 15, 1897
6s, M&N, $20,000...Nov. 15, 1898
($5,000 due y'rly) to Nov. 15, 1901
STREET IMP. BONDS (SPECIAL)—
6s, Dec. 1, $2,000...Dec. 1, 1893-4

Total debt Sept. 1, 1893	$54,747
Sinking fund.....	9,742
Net debt Sept. 1, 1893..	45,005
Tax valuation, 1893....	4,000,200
Assessment about ⅔ actual value.	
Total tax (per $1,000)..	$23·80
Population in 1890 was.....	8,224
Population in 1880 was.....	6,894

INTEREST—WHERE PAYABLE.—Interest on the City Hall bonds is payable at the Fourth National Bank, New York; on other bonds at the Delaware County National Bank, Delaware, O.

DENNISON.—This village is in Tuscarawas County.

LOANS— *When Due.*
STREET, SEWER & PAV'G BONDS—
6s, ... $51,644.....1906
Total debt Sept. 1, 1893...$51,644

Tax valuation 1893.....$722,100	
Total tax (per $1,000)....	$37·00
Population in 1890 was.....	2,925
Population in 1880 was.....	1,518

EAST LIVERPOOL.—{GEORGE MOSLEY, Mayor. {W. H. GRIGGS, City Treas.

LOANS— *When Due.*
REDEMPTION AND IMPROVEMENT.
5s, M&S, $62,000.....Sep . 1, 1920
Optional after Sept. 1, 1900
REFUNDING—
6s. Feb., $3,100.....Feb. 20, 1894
6s, J&D 12,000.....June 1, 1894
($1,000 due yearly) to June 1, 1905
SCHOOL BONDS—
5s, M&N, $50,000. May 1, 1910 to '34
($2,000 due yearly.)
STREET IMPROVEMENT—
6s, J&J, $2,400.....July 1, 1894
6s, M&S. 20,000.....Sept. 3, 1894
6s, M&N, 8,000.....Nov. 1, 1894

LOANS— *When Due.*
WATER BONDS—
5s, M&N, $36,000....May 24, 1917
Optional after May 24, 1897
5s, A&O, $15,000.....April 1, 1919
Optional after April 1, 1898
5s, J&D, $18,500.....June 1, 1923
Bonded debt Feb. 1, '94.. $267,200
Water debt (included)... 159,500

Sch. debt (additional) abt.	$15,000
Tax valuation, real.....	2,190,000
Tax valuation, personal..	855,500
Total valuation, 1893....	3,045,500
Total tax (per $1,000)...	26·80
Total valuation in 1890..	2,114,050
Population in 1890 was.....	10,956
Population in 1880 was.....	5,568

EATON.—This village is in Preble County.

LOANS— *When Due.*
WATER WORKS & STREET IMP.—
6s, ... $70,000.....1911
Total debt Sept. 1, 1893...$70,000

Tax valuation 1893....$1,868,930	
Total tax (per $1,000).....$24·70	
Population in 1890 was.....2,934	
Population in 1880 was.....2,143	

ERIE COUNTY.—County seat is Sandusky.

LOANS— *When Due.*
ROADS, BRIDGES, ETC.—
5s, ... $94,000.....1895-1900

Total debt Sept. 1, 1893	$94,000
Tax valuation 1893....15,081,340	
Population in 1890 was....35,462	

FINDLAY.—County seat of Hancock County.

LOANS— *When Due.*
GAS BONDS—
7s, ... $50,000.....1894
($5,000 due yearly) to 1903
6s, ... 20,000 ...1893-1894
6s, ... 30,000.....1894
($5,000 due yearly) to 1899
6s, ... 10,000.....1895
6s, ... 30,000.....1897
($10,000 due yearly) to 1899
6s, ... 60,000.....1900
($10,000 due yearly) to 1905
6s, ... 20,000.....1903
($5,000 due yearly) to 1906
6s, ... 2,000.....1906
6s, ... 15,000.....1907
5s, ... 10,000.....1896
5s, ... 10,000.....1901
5s, ... 10,000.....1906
STREET IMPROVEMENT—
6s, var, $15,000 1919
5s, A&O, 22,000....Oct. 1, 1893-4
STREET IMPROVEM'T *(Cont'd.)*—
5s, A&O, $24,000.....Oct. 1, 1895
($8,000 due yearly) to Oct. 1, 1897
5s, A&O, $25,500.....Oct. 1, 1898
($8,500 due yearly) to Oct. 1, 1900
5s, A&O, 6,000....Oct. 1, 1901-2
5s, A&O, 14,000....Oct. 1, 1903-4
5s, A&O, 7,500.....Oct. 1, 1905
WATER BONDS—
6s, ... $75,000.....1897
($25,000 every 5 years) to 1907
6s, ... 10,000.....1895
5s, ... 150,000.....1908
5s, ... 25,000.....1914
5s, ... 25,000.....1919
5s, A&O, 25,000..Oct. 1, 1921

Total debt Sept. 1, 1893.	$934,867
Cash on hand.....	27,703
Net debt Sept. 1, 1893...	907,164
Tax valuation 1893.....6,774,760	
Total tax (per $1,000).....$32·25	
Population in 1890 was.....18,553	

INTEREST is payable at the Fourth National Bank, New York City.

CITY PROPERTY.—The city owns its water works and gas plant.

FOSTORIA.—J. M. BEAVER, Mayor.

This city is in Seneca County.

LOANS— *When Due.*
GENERAL FUND—
6s, ..., $12,000 1895
REFUNDING BONDS—
6s, ..., $25,000.....1906
SANITARY AND STREET—
6s, ..., $7,186.....1894-1895
SEWER BONDS—
6s, ..., $76,000.....1906
6s, ..., 168,000.....1912
WATER WORKS BONDS—
5s, ..., $200,000.....1909

Total debt Sept. 1, 1893.	$488,186
Tax valuation 1893.....2,658,800	
Tax rate (per $1,000)....	$36·60
Population in 1890 was.....5,885	
Population in 1880 was.....3,196	

Interest on Water 5s due 1910 is payable at the Shoe & Leather Bank New York City.

FRANKLIN.—This village is in Warren County.

LOANS— *When Due.*
WATER W'RKS & VILLAGE DEBTS—
5s, $67,000 1923
Total debt Sept. 1, 1893...$67,000
Cash on hand..... 3,000

Net debt Sept. 1, 1893...	$64,000
Tax valuation 1893.....1,176,150	
Total tax (per $1,000)....	$27·20
Population in 1890 was.....2,729	
Population in 1880 was.....2,385	

FRANKLIN CO.—County seat is Columbus.

LOANS— *When Due.*
Armory, &c. 5s, $37,000.'94 to 1903
Bridge 6s, 493,000.'94 to 1900
Court house 6s, 170,000.....1897
Deficiency 6s, 79,000.....1902
Jail 6s, 64,000.....1894
Street imp. 6s, 371,000.'94 to 1913

Total debt Sept. 1, 1893.	$1,177,000
Cash on hand.....	87,992
Net debt Sept. 1, 1893..	1,089,008
Tax valuation, 1893....80,154,020	
Population in 1890 was....124,087	
Population in 1880 was....	86,797

FREMONT.—Fremont is in Sandusky County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
6s, ... $80,000.....1912
5s, ... 90,950.....1900
WATER WORKS BONDS—
5s, F&A, $113,000....Aug. 1, 1894
(Part due yearly) to Aug. 1, 1903

Total debt Sept. 1, 1893.	$283,950
Water debt (included) ...	113,000
Tax valuation 1893.....2,259,630	
Total tax (per $1,000).....	$33·80
Population in 1890 was.....7,141	
Population in 1880 was.....8,446	

GALION.—This city is in Crawford County.

LOANS— *When Due.*
ELECTRIC LIGHT—
5s-6s, ... $34,500.....1897-1903
REFUNDING BONDS—
6s, ... $91,000.....1897-1912
SEWER BONDS—
6s, ... $4,000.....1895-1896
STREET IMPROVEMENTS—
6s, ... $1,300.....1894-1895

Total debt Sept. 1, 1893..	$130,800
Tax valuation 1893.....2,235,910	
Total tax (per $1,000)...	$29·70
Population in 1890 was.....6,326	
Population in 1880 was.....5,635	

GALLIPOLIS.—{J. M. ALEXANDER, Mayor {D. M. BLOSSER, Treasurer.

This city is in Gallia County.

LOANS— *When Due.*
FIRE & WHARF BONDS—
5s-6s, F&A, $140,000. Feb. 25, 1894
(Part due semi-an.) to Aug. 25, 1913
WATER BONDS 1894—
5s, F&A, $88,000....Feb. 25, 1914
Total debt Feb. 1, 1894...$140,000

Interest payable at City Treas'ry.

Tax valuation, real.....$1,001,600	
Tax valuation, personal	871,682
Total valuation 1893...	1,873,282
Assessment about ⅔ actual value.	
Total tax (per $1,000).....	29·70
Population in 1890 was.....4,498	

GLENVILLE.—This village is in Cuyahoga County.

LOANS— *When Due.*
STREET & SEWER IMP.—
6s, ... $52,000.....1894&1899
Total debt Sept. 1, 1893...$52,000
Cash on hand..... 20,151

Net debt Sept. 1, 1893...	$31,849
Tax valuation 1893.....1,139,975	
Total tax (per $1,000)	$25·60
Pop. of township in 1890 was.	5,773
Pop. of township in 1880 was.	3,673

GREEN COUNTY.—W. R. BAKER, Auditor.

County seat is Xenia.

LOANS— *When Due.*
Insane h. 5s, $3,000.....1894
Road im. 6s, 42,000.....1898
Road im. 5s, 44,450...1894-1898
Road im. 5s, 24,000.....1900
Road im. 5s, $50,000.....'94 to '98

Total debt Sept. 1, 1893	$113,450
Tax valuation 1893....18,182,615	
Population in 1890 was.....29,820	

GREENVILLE.—Halleck Rupe, Mayor.

This city is in Darke County.

LOANS—	When Due.
Gas Plant—	
6s, J&D, $130,000	June 17, 1892 (part yearly) to June 17, 1905
Street Improvement—	
6s, Dec. 1, $757	Dec. 1, 1892 (part yearly) to Dec. 1, 1894

Total debt Sept. 1, '93	$200,033
Sinking fund	8,953
Net debt Sept. 1, 1893	191,080
Tax valuation 1893	2,688,980
Total tax (per $1,000)	$22·60
Population in 1890 was	5,473
Population in 1880 was	3,535

HAMILTON.—L. M. Larah, Mayor.

This city is in Butler County.

LOANS—		When Due.
Bridge	6s, $8,000	1894
Fire Depart.	6s, 10,000	1894
Gas	5s, 50,000	1908
Gas	5s, 100,000	1918
Light	5s, 50,000	'94 to '04
Sinking fund	6s, 31,000	1900
do do	5s, 12,000	1897

Streets, etc., 6s, $20,700	1894
Water 6s, $12,000	1894
Water 5s, 340,000	1912
Total debt Sept. 1, 1893	$583,700
Tax valuation 1893	8,208,561
Total tax (per $1,000)	$28·98
Population in 1890 was	17,565
Population in 1880 was	12,122

HAMILTON CO.—John Hagerty, Auditor.

County seat is Cincinnati.

LOANS—	When Due.
Agriculture Imp. Society—	
5s, J&J, $10,000	July 2, 1898
Armory Bonds—	
4s, A&O, $15,000	Apr. 30, 1919
4s, J&D, 100,000	Dec. 1, 1937
Avenue Imp.—	
4s, F&A, $11,000	Aug. 23, 1895
4s, J&D, 12,000	Dec. 20, 1895
4s, J&J, 30,000	July 1, 1897
Bridge Bonds—	
5s, M&N, $80,000	May 1, 1894
5s, Oct. 1, 8,000	Oct. 1, 1894
5s, Oct. 1, 2,000	Oct. 1, 1895
5s, A&O, 40,000	Oct. 1, 1896
4s, Oct. 31, 40,000	Oct. 31, 1899
County Bonds—	
5s, J&D, $150,000	Dec. 16, 1914
5s, May 15, 260,000	May 15, 1915
Court House—	
5s, F&A, $50,000	Aug. 1, 1934
5s, J&D, 15,000	Dec. 1, 1934
4s, J&D, 15,000	June 1, 1934
4s, M&N, 350,000	May 1, 1935
4s, J&D, 125,000	June 1, 1936
Dist. Assessors' Relief—	
4s, J&J, $20,000	Jan. 15, 1901
Fair Grounds Ext. & Imp.—	
5s, July 16, $10,000	July 16, 1902
Infirmary—	
5s, A&O, $6,000	Oct. 1, 1894
5s, M&S, 10,000	Sept. 14, 1895

LOANS—	When Due.
Levee Bonds—	
4s, A&O, $15,000	Oct. 1, 1905
Longview Improvement—	
5s, A&O, $25,000	Oct. 1, 1916
5s, J&D, 50,000	Dec. 1, 1917
5s, A&O, 25,000	Nov. 1, 1918
4s, J&D, 30,000	Dec. 12, 1921
4s, F&A, 30,000	Feb. 6, 1922
Platting—	
4s, F&A, $24,500	Feb. 1, 1919
4s, J&D, 15,000	June 1, 1922
Real Estate Record—	
5s, Var., $30,000	Various, 1915
5s, Var., 5,500	Jan. & Feb., 1916
5s, M&S, 4,500	Mar. 1, 1917
Road and Avenue Bonds—	
5s, J&D, $10,000	Dec. 1, 1895
5s, M&S, 5,000	Sept. 1, 1896
4s, J&D, 30,000	Dec. 12, 1911
4s, July 1, 40,500	July 1, 1902
4s, J&D, 70,000	June 1, 1912
Tax Duplicate—	
5s, M&N, $65,000	May 1, 1915
Turnpike Bonds—	
4s, J&D, $20,000	Dec 12, 1911
4s, J&D, 31,000	Dec. 24, 1912
4s, M&N, 14,400	May 31, 1913
4s, M&S, 27,000	Sept. 1, 1919

Total debt Sept. 1, 1893	$1,957,900
Tax valuation 1892	238,753,750
Population in 1890 was	374,573
Population in 1880 was	313,374

HANCOCK COUNTY.—County seat is Findlay.

LOANS—	When Due.
Court House, Ditches, Etc.—	
4½s, 5s, 5½s & 6s, $301,500	1893

Total debt Sept. 1, 1893	$301,500
Tax valuation 1893	20,888,436
Population in 1890 was	42,562

HARDIN COUNTY.—County seat is Kenton.

LOANS—	When Due.
Ditch Bonds—	
6s, A&O, $62,500	1899
(Payable by special assessment.)	
Pike Bonds—	
6s, A&O, $85,000	1895
Interest is payable in N. Y. City	

Total debt Sept. 1, 1892	$177,500
Tax valuation 1893	11,455,590
Assessment abt. ⅗ actual value.	
Population in 1890 was	28,939
Population in 1880 was	27,023

HENRY COUNTY.—County seat is Napoleon.

LOANS—		When Due.
Deficiency	5s, $35,000	1900
Ditch	6s, 5,000	1895
do	6s, 5,500	1898
do	6s, 22,000	1899
Refunding	5s, 30,000	1904
do	4s, 100,000	1905
Road imp.	5s, 5,500	1897
do	5s, 18,000	1903
do	5s, 20,000	1901

Road imp. 5s, $35,000	1905
do 5s, 13,000	1906
do 5s, 19,500	1907
Bonded debt Sept. 1, '93	$308,500
Floating debt	20,000
Total debt Sept. 1, 1893	328,500
Cash on hand	37,559
Net debt Sept. 1, 1893	290,941
Tax valuation 1893	6,580,910
Population 1890 was	25,080

HIGHLAND CO.—County seat is Hillsborough.

LOANS—	When Due.
County Debt—	
6s, $60,000	1900
Bonded debt Sept. 1, 1892	$60,000
Floating debt	5,000

Total debt	$65,000
Cash on hand	4,432
Net debt Sept. 1, 1892	60,568
Tax valuation 1893	11,768,609
Population in 1890 was	29,048

IRONTON.—County seat of Lawrence County.

LOANS—	When Due.
Memorial Hall.	
5s, M&S, $20,000	Oct. 1, 1910
Sewers, Etc.—	
5s, ..., $25,000	1924
5s, ..., 8,000	1896
Street Improvement.	
6s, M&S, $30,000	Sept. 1, 1895
5s, M&S, 5,000	March 1, 1911
5s, ..., 5,000	1912
Water Bonds.	
5s, J&J, $90,000	Jan. 1, 1906
5s, M&S, 18,000	March 1, 1911

4s, J&J, $27,000	July 1, 1906
4s, J&J, 20,000	July 1, 1907
Wharf Bonds.	
6s, J&J, $8,000	July 11, 1898
Street Improvement.	
Payable by special assessment.	
6s, ..., $63,468	1903

Bonded debt Sept. 1, '93	$258,000
Floating debt	69,938
Total debt Sept. 1, 1893	327,938
Tax valuation 1893	3,407,284
Total tax (per $1,000)	30·80
Population in 1890 was	10,939

INTEREST on the sanitary bonds is payable at the Third National Bank, on all other bonds at the National Park Bank, New York City.

JEFFERSON CO.—County seat is Steubenville.

LOANS—	When Due.
Turnpike Bonds—	
5s, J&D, $371,000	1913
Total debt Sept. 1, '93	$371,000

Tax valuation 1893	$18,851,140
Aver. tax per $1,000 in 1890	15·84
Population in 1890 was	39,415
Population in 1880 was	33,018

KENTON.—A. F. Smith, City Clerk.

This city is in Hardin County.

LOANS—	When Due.
Water Works, Sewers, Etc.—	
5s and 6s, $148,946	1894
Total debt Sept. 1, '93	$148,946
Cash on hand	15,600

Net debt Sept. 1, 1893	$133,346
Tax valuation 1893	1,900,560
Total tax (per $1,000)	$16·80
Tax valuation 1891	$1,827,170
Population in 1890 was	5,557

LANCASTER.—This city is in Fairfield County.

LOANS—	When Due.
City Hall, Gas, Etc.—	
6s, ..., $22,500	$4,000 yearly.
..s, ..., 2,525	—— ——
6s, ..., 4,000	$2,000 yearly.
Constructing Sewers—	
6s, ..., $1,267	1895

The loans for improving streets and constructing sewers are payable partly by special assessments.

Improving Streets—	
6s, ..., $89,591	Part yearly.
Total debt Sept. 1, '93	$119,883
Tax valuation 1893	3,011,990
Total tax (per $1,000)	$24·40
Population in 1890 was	7,555
Population in 1880 was	6,803

LAWRENCE COUNTY.—County seat is Ironton.

LOANS—	When Due.
Bridge, 6s, $10,000	1898
Co. debt, 5s, 8,000	1895
Infirmary 6s, 2,500	1896
Jail, 5s, 15,000	1897
Road, 5s, 50,000	1901

Road, 5s, $100,000	Mar., 1901 ($5,000 payable semi-annually.)
Road, 5s, $75,000	'16 to '22
Total debt Mar. 1, 1894	$242,000
Tax valuation 1893	7,924,431
Population in 1890 was	39,556
Population in 1880 was	39,068

LICKING CO.—County seat is Newark.

LOANS—	When Due.
Building 6s, $180,000	1907
The bonds were issued to build a county jail, bridges, etc.	

Total debt Sept. 1, 1893	$180,000
Tax valuation 1893	23,838,844
Population in 1890 was	43,279
Population in 1880 was	40,450

LIMA.—This city is the capital of Allen County.

LOANS—	When Due.
Machine Shop Bonds—	
6s, M&S, $100,000	Apr. 1, 1900
Water Works—	
5s, M&S, $40,000	Mar. 1, 1906
($10,000 due y'rly) to Mar. 1, 1909	
5s, M&S, $160,000	Mar. 1, 1910
5s, M&S, 138,000	Apr. 1, 1916

Bonded debt Sept. 1, '93	$438,000
Water debt (included)	338,000
Tax valuation 1893	7,340,562
Total tax (per $1,000)	$27·40
Assessm't about ⅔ actual value.	
Population in 1890 was	15,981

INTEREST on the water bonds is payable at the office of Winslow, Lanier & Co., N. Y.; on the machine shop bonds at the First National Bank of Lima.

LOGAN CO.—County seat is Bellefontaine.

LOANS—	When Due.
Free Pikes and Ditches—	
6s, ... $68,900	1897-1898

Total debt Sept. 1893	$68,900
Tax valuation 1893	13,139,340
Population in 1890 was	27,386

LORAIN.—Lorain is in the county of the same name.

LOANS—	When Due.
Refunding Bonds—	
6s, F&A, $30,000	Aug. 1, 1903
($3,000 due y'rly) to Aug. 1, 1912	
School Bonds—	
5s, F&A, $8,000	Part yearly.
6s, ... 20,000	1905
Sewer Bonds—	
6s, F&A, $27,500	Aug. 1, 1894
($2,500 due yearly) to Aug. 1, 1904	
6s, ... $54,000	1903

Water Bonds—	
6s, F&A, $50,000	Aug. 1, 1914 Subject to call after Aug. 1, 1894
6s, F&A, $15,000	Aug. 1, 1919 Subject to call after Aug. 1, 1894
Total debt Sept. 1, 1893	$176,500
School debt Sept. 1, 1893	28,000
Tax valuation 1893	1,200,477
Assessment about ½ actual value.	
Total tax (per $1,000)	26·00
Population in 1890 was	4,863
Population in 1880 was	1,595

LUCAS COUNTY.—Chas. H. Jones, Auditor.

County seat is Toledo.

LOANS—	When Due.
Armory Bonds—	
4½s, ... $60,000	1941
4½s, ... 13,000	1942
Bridge Bonds—	
5s, ... $22,000	1894-1896
4½s, ... 26,000	1896-1897
Children's Home—	
5s, ... $63,000	1899
($7,000 due yearly) to 1907	
5s, ... 12,000	1908
4½s, ... 15,000	1897
($5,000 due yearly) to 1899	
4½s, ... 10,000	1905-1906
Ditch Bonds—	
5s, ... $13,926	1894-1896
General Bonds—	
5s, ... $40,000	1894-1896
($20,000 due yearly) to 1895	
5s, ... 12,000	1896
4½s, ... 20,000	1903
($4,000 due yearly) to 1907	

Infirmary Bonds—	
5s, ... $6,000	1894-1895
Road Bonds—	
6s, ... $16,500	1894
($5,500 due yearly) to 1896	
6s, ... 500	1897
5s, ... 35,000	1894-1900
5s, ... 2,500	1894
5s, ... 15,000	1911
4½s, ... 49,000	1894
($7,000 due yearly) to 1900	
4½s, ... 25,000	1901
($5,000 due yearly) to 1905	
4½s, ... 25,000	1907
($5,000 due yearly) to 1911	

Total debt Feb. 2, 1894	$483,426
Tax valuation, real	39,078,690
Tax valuation, person'l	13,066,730
Total valuation 1893	52,145,420
Assessment is ⅗ actual value.	
Total tax (per $1,000)	$13·95
Population in 1890 was	102,296
Population '93 (estimated)	120,000

MADISON.—This township is in Richland County.

LOANS—	When Due.
Soldiers' & Sailors' Hall—	
6s, ... $49,000	1909
Total debt Sept. 1, 1893 .. $49,000	

Tax valuation 1893	$1,387,910
Total tax (per $1,000)	$14·40
Population in 1890 was	15,467
Population in 1880 was	11,675

MADISON COUNTY.—County seat is London.

LOANS—	When Due.
Bridge Bonds—	
6s, ..., $4,000	1895
Court House and Jail—	
6s, ..., $199,000	1906
Ditch Improvement—	
6s, ..., $47,585	1903

Road Improvement—	
6s, ..., $34,580	1898
Total debt Sept. 1, 1893	$285,165
Cash on hand	32,459
Net debt Sept. 1, 1893	252,706
Tax valuation 1893	13,594,461
Population in 1890 was	20,057
Population in 1880 was	20,129

The ditch and road improvement bonds are payable by special assessment.

MADISONVILLE.—Bennet Carter, Village Clerk.

Madisonville is in Hamilton County.

LOANS—	Amount
Assessment bonds	$40,824
Town Hall bonds	13,000
Water-works bonds	30,000

Bonded debt April 1, '93	$83,824
Tax valuation 1893	852,770
Total tax (per $1,000)	27·76
Population in 1890 was	2,214

MAHONING CO.—County seat is Youngstown.

LOANS— When Due.
BRIDGE BONDS—
5s, M&S, $50,000 1894
5s, ..., 11,500 1896
5s, ..., 24,000 1899
COUNTY BONDS—
5s, M&S, 20,000 1894-1897
5s, M&S, 5,000 1894

Int. payable at Youngstown, O.
Total debt Sept. 1, 1893. $110,500
Tax valuation 1893...$25,365,370
Assessm't about ½ actual value.
State tax (per $1,000) 1891..$2·45
County tax (per $1,000)..... 4·75
Population in 1890 was.....55,979
Population in 1880 was.....42,871

MANSFIELD.—T. F. BLACK, Mayor. F. M. REMY, City Clerk.

This city is in Richland County.

LOANS. When Due.
GENERAL IMPR'MENT BONDS—
6s, ...$27,000.....1894 to 1902
GENERAL REVENUE BONDS—
6s, ...$12,000.....1894
MOTIVE POWER—
6s, J&J, $4,500 1894
SEWER BONDS—
6s, ...$5,200.....1894 to 1895
STREET IMPROVEMENT BONDS—
6s, ...$144,150.....1894 to 1898

WATER-WORKS BONDS—
5s, J&J, $53,500.July 1, 1895-1904
Total debt Mar. 1, 1894..$241,850
Water debt (included).....54,500
Tax valuation, real..... 4,101,040
Tax valuation, personal 2,217,750
Total tax valuation '93. 6,318,790
Actual valuation 1893.12,637,580
Total tax (per $1,000).....$28·30
Population in 1890 was.....13,473
Population in 1880 was..... 9,859

INTEREST on the motive power bonds is payable at the National Park Bank, New York City; on all others at the city treasury, Mansfield.

MARIETTA.—L. MUELLER, City Clerk.

Marietta is in Washington County.

LOANS— When Due.
VILLAGE OF HARMON—
6s, J&J, $7,500.....$500 semi-an.
ELECTRIC LIGHT BONDS—
5s, M&S, $8,000....$2,000 yearly
PAVING AND SEWERS:
.....$11,000.....
STREET IMPROVEMENT BONDS—
4½s, M&S, $1,500.....Sept. 1894
($500 due semi-an.) to Sept. 1895
6s, semi-an. $14,156.....'95 to '04
($707·81 due semi-annually)

WATER WORKS BONDS—
4½s, M&S, $90,000...Sept. 1, 1909
Interest is payable in Marietta.
Total debt Jan. 24, 1894..$264,723
Sinking fund..... 10,669
Net debt Jan. 24, 1894... 254,054
Tax valuation, 1893.....3,406,507
Assessment about ½ actual value.
Total tax (per $1,000)... 26·60
Population in 1890 was.....8,273
Population in 1880 was.....5,444
Population 1893 (est.).....10,000

MARION COUNTY.—County seat is Marion.

LOANS— When Due.
TURNPIKES, DITCHES & CT. HOUSE.
6s, $100,550.....1902

Total debt Sept. 1, 1892 $100,550
Tax valuation, 1893....14,088,604
Population in 1890 was. 24,727

MASSILLON.—This city is in Stark County.

LOANS— When Due.
REFUNDING BONDS—
6s, ... $85,000.....1897
STREET IMPROVEMENTS—
6s, ... $ 6,000..... 1898
Payable by special assessment.

Total debt Sept. 1, 1893. $151,000
Tax valuation 1893.....3,891,850
Total tax (per $1,000).....$28·20
Population in 1890 was....10,092

MERCER COUNTY.—F. L. TOUVELLE, Treas.

County seat is Celina.

LOANS— When Due.
BRIDGE BONDS—
6s, J&J, $56,000.....June 1, 1900
CYCLONE BONDS—
6s, June, $3,000.....June 6, 1896
DITCH BONDS—
6s, J&J, $41,000.....June 1, 1897
PIKE BONDS—
6s, J&J, $223,500 ....June 1, 1900

Interest payable at Co. Treasury.
Total debt Feb. 1, 1894.. $323,500
Tax valuation, real.....5,853,870
Tax valuation, personal.2,582,530
Total valuation, 1893....8,436,400
Actual valuation.....25,000,000
Total tax (per $1,000)... 22·00
Population in 1890 was.....27,220
Population in 1880 was.....21,808

MIAMI COUNTY.—County seat is Troy.

LOANS. When Due.
Crt. house 6s, J&J, $252,000 .1907
Ditches 6s, J&J, 22,900 .....
Pike 6s, J&J, 10,000 .....
Interest payable at Treas. office.
Bonded debt Sept. 1, '93.$284,900
Floating debt..... 25,000
Total debt Sept. 1, 1893.. 309,900

Tax valuation, real ...$14,531,350
Tax valuation, personal 7,506,262
Total valuation 1893...22,037,612
Assessment is ½ actual value.
State tax (per $1,000).....$2·75
County tax (per $1,000) ..... 6·50
Population in 1890 was 39,754
Population in 1880 was 36,158

MIDDLETOWN.—Middletown is in Butler County.

LOANS— When Due.
Building 6s, $3,000...1897
Sewer 5s, 21,000...1913
Sidewalk & street 6s, 11,664.1902-3
Water 5s, 15,000...1916
do 5s, 61,500...1914
Bonded debt Sept. 1, '93. $64,500

Floating debt..... $47,664
Total debt..... 112,164
Cash on hand..... 11,827
Net debt Sept. 1, 1893... 100,337
Tax valuation 1893.....4,723,707
Total tax (per $1,000)... $26·50
Population in 1890 was. 7,681

MONTGOMERY CO.—H. W. LEWIS, Auditor.

County seat is Dayton.

LOANS— When Due.
BRIDGE BONDS—
5s, M&S, $56,000...Sept. 1, 1894-9
BUILDING BONDS—
5s, M&S, $25,000...Sept. 1, 1894-9
DITCH BONDS—
6s, M&S, $5,000....Sept. 1, 1894-6
Total debt Jan. 1, 1894... $86,000

Tax valuation, real....$43,000,000
Tax valuation, pers'l.. 20,000,000
Total valuation 1893.. 63,000,000
Assessment is ½ actual value.
State tax (per $1,000).....$2·75
County tax (per $1,000)..... 5·40
Population in 1890 was...100,852
Population in 1880 was... 78,550

MORGAN CO.—C. J. GIBSON, Auditor.

County seat is McConnellsville.

LOANS— When Due.
BRIDGE BONDS—
5s & 6s, F&A, $50,000.....1902
Total debt Jan. 1, 1894.. $52,000
Tax valuation, real.....$4,310,611
Tax valuation, personal. 3,030,594

Total valuation 1893....$7,341,205
Assessment about ⅖ actual value.
State tax (per $1,000).....$2·75
County tax (per $1,000)..... 7·75
Population in 1890 was.....19,143
Population in 1880 was.....20,074

INTEREST is payable at County Treasury.

MT. VERNON.—C. E. MCMANUS, Mayor. P. B. CHASE, City Clerk.

This city is in Knox County.

LOANS— When Due.
GAS BONDS—
6s, July, $6,000.....June 1, 1894
($1,000 due yearly) to June 1, 1899

PAVING BONDS—
6s, June, $27,000 ....1894 to 1902
($3,000 due yearly.)

LOANS— When Due.
SEWER BONDS—
6s, Oct., $700.....1894
6s, Oct., 13,000 .....1894 to 1903
($1,300 due yearly.)
WATER BONDS—
6s, J&J, $43,000.....Jan. 1, 1902
Subject to call.

Total debt Feb. 1, 1894.. $89,700
Tax valuation 1893.....2,377,500
Assessment is abt. ½ actual value.
Total tax (per $1,000).....$28·30
Population in 1890 was.....6,027
Population in 1880 was.....5,249

INTEREST on the water bonds is payable at the Fourth National Bank, New York City; all other interest at City Treasury.

MUSKINGUM CO.—County seat is Zanesville.

LOANS. When Due.
BRIDGES, ETC.—
5s, ... $487,500.....1917

Total debt Sept. 1, 1893 $487,500
Tax valuation 1893....24,112,265
Population in 1890 was 51,210

NEWARK.—County seat of Licking County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g
Encampment bonds.....	6	April	Apr. 27, '93-1902	$10,000
Refunding (sewer) bonds.	6	Dec.	Dec. 8, 1895-6	8,000
do do .	6	April	Apr. 1, 1898	8,000
do (bridge) do .	5	A&O	Nov. 30, 1895	12,000
do do .	5	June	June 16, 1900	20,000
do do .	5	Aug.	Aug. 1, 1901	25,000
Sewer bonds.....	5	Oct.	Oct. 1, '92-1900	17,000
do	5	Sept.	Sept. 1, '92-1904	13,000
do	5	July	July 1, 1905	29,000
STREET IMP. BONDS—				
Church Street paving.....	5	July	July 15, '93-1902	54,000
East Main Street imp.....	5	April	Apr. 1, '94-1902	33,000
General street improve't..	6	Aug.	Aug. 1, 1893-4	20,000
North 3d Street paving....	5	July	July 1, '93-1902	15,000
West Main Street paving..	5	July	July 1, '93-1902	21,000

PAR VALUE OF BONDS.—The City Prison bonds and $18,000 of the refunding bonds are for $500 each; all other bonds are for $1,000 each.

INTEREST on all bonds is payable at the City Treasury, Newark, O.

TOTAL DEBT, ETC.—The city's bonded debt on Sept. 1, 1893, was $329,500; floating debt, $6,231; total debt, $335,731. The total bonded debt on March 16, 1891, was $269,245; sinking fund $11,500; net debt, $257,745; floating debt, $19,300.

ASSESSED VALUATION in 1893 was $5,950,870; tax rate (per $1,000), $29·40. In 1885 the total assessed valuation was $5,182,818.

POPULATION.—The population in 1890 was 14,270; in 1880 it was 9,600; in 1870 it was 6,698.

NEW PHILADELPHIA.—E. S. SONERS, Mayor. J. A. CORSELL, Clerk.

This city is in Tuscarawas County.

LOANS— When Due.
CEMETERY BONDS—
6s, M&N, $8,000..Nov. 1, '94-1907
GENERAL IMPROVEMENT—
6s, J&J, $11,000..Jan. 1, '95-1903
6s, M&N, 15,000..May 1, '1908-15
5½s, M&N, 32,000.Nov. 1, '94-1904
SEWER BONDS—
6s, A&O, $40,000..Apr. 1, '95-1913
Total debt Jan. 1, 1894...$106,500

Cash on hand..... $12,000
Net debt Jan. 1, 1894.... 94,500
Tax valuation, real.....1,195,050
Tax valuation, personal. 624,120
Total valuation 1893....1,819,170
Assessment ⅓ to ½ actual value.
Total tax (per $1,000)..... $29·00
Population in 1890 was.....4,456
Population in 1880 was.....3,070
Population 1894 (estimated).6,000

NORTH BALTIMORE.—

This village is in Wood County.

LOANS— When Due.
CITY HALL, GAS AND STREET—
6s, ..., $127,000.....1908
Total debt Sept. 1, 1893..$127,000

Tax valuation, 1893.....$904,360
Total tax (per $1,000).... $31·20
Population in 1890 was.....2,857
Population in 1880 was.....701

OBERLIN.—A. G. COMINGS, Mayor. W. B. GERRISH, City Clerk.

This village is in Lorian County.

Total debt April, 1893.. $70,000
Water debt (included).. 50,000
Tax valuation, 1893.... 1,275,643

Assessment about ⅗ actual value.
Total tax (per $1,000).....$26·50
Population in 1890 was.....4,376

OTTAWA.—This township is in Putnam County.

LOANS— When Due.
ROAD IMPROVEMENTS—
6s, ... $69,000.....1901
Total debt Sept. 1, 1893.. $69,000

Tax valuation 1893.....$391,292
Total tax (per $1,000 .....$22·00
Population in 1890 was.....3,381
Population in 1880 was.....3,177

PAULDING COUNTY.—County seat is Paulding.

LOANS. When Due.
BRIDGE BONDS—
5s, Feb., $24,000.....Feb. 1, 1899
COURT HOUSE BONDS—
5s, Feb., $40,000.....Feb. 1, 1904
DITCH BONDS—
5s, Feb., $46,500.....Feb. 1, 1899
EXPENSE AND POOR—
6s, Feb., $30,000.....Feb. 1, 1900

ROAD DELINQUENCY—
5s, Feb., $15,000.....Feb. 1, 1896
ROAD IMPROVEMENTS—
6s, Feb., $31,500.....Feb. 1, 1898
Total debt Mar. 1, 1893. $207,000
Tax valuation 1893.... 4,904,778
Population in 1890 was.....25,932
Population in 1880 was.....13,485

PERRY COUNTY.—County seat is New Lexington.

LOANS. When Due.
Court House & Jail 6s, $64,200.1899
Total debt Sept. 1, 1893....$64,200
Cash on hand..... 1,236

Net debt Sept. 1, 1893.... $65,436
Tax valuation 1893.....8,942,760
Population in 1890 was.....31,151
Population in 1880 was.....28,218

PICKAWAY CO.—S. B. EVANS, Treasurer.

County seat is Circleville.

LOANS— When Due.
COURT HOUSE, JAIL, ETC.—
6s, ...,$293,000.....1896-1907
Total debt Sept. 1, 1893.. $293,000
Cash on hand..... 2,504

Net debt Sept. 1, 1893.. $290,496
Tax valuation 1893....16,964,894
Population in 1890 was.....26,959
Population in 1880 was.....27,415

PIKE COUNTY.—GEORGE W. LEGG, Treasurer.

County seat is Waverly.

LOANS— When Due.
Turnpike 6, ...,$79,100....1899
Turnpike 5s, J&D, 22,000....1902
Total debt Feb. 1, 1894.. $101,100
Sinking fund 21,630
Net debt Feb. 1, 1894.... 79,470
Tax valuation real.....2,668,171
Tax valuation personal..1,783,147

Total valuation 1893...$4,451,318
Assessment is ½ actual value.
State tax (per $1,000) .....$2·75
County tax (per $1,000) .....11·20
Township tax (per $1,000)... 2·56
Average school tax ..... 5·00
Population in 1890 was.....17,482

OPTIONAL—Several of the turnpike bonds are subject to call before maturity.

INTEREST on the bonds due 1902 is payable at the County Treasurer's office.

PIQUA.—This city is in Miami County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
6s, J&J, $50,000..... 1893, &c
6s, M&N, 65,000.....May 1, 1909
WATER WORKS BONDS—
6s, J&J, $6,000.....1894 to 1899
($1,000 due yearly)
6s, M&S, $150,000....Sept. 1, 1899
5s, J&J, 65,000....July 1, 1905
5s, M&S, $50,000....Sept. 1, 1909
5s, F&A, 11,000....Aug. 1, 1911
Interest payable in New York.
Total debt (last returns) $400,500
Tax valuation 1893.... 4,355,788
Assessment is about ½ act. value.
Total tax (per $1,000).....$28·90
Population in 1890 was.....9,090
Population in 1880 was.....6,031

PLEASANT.—C. H. BUSCHE, Tr asur r.

This township is in Putnam County.

LOANS— *When Due.*
ROAD IMPROVEMENTS—
6s, ... $57,000.....1898
Total debt Sept. 1, 1893...$57,000
Tax valuation 1893....$1,113,268
Aver. total tax (per $1,000).$29·625
Population in 1890 was.....3,286
Population in 1880 was.....3,013

POMEROY.—Pomeroy is in Meigs County.

LOANS— *When Due.*
Refunding 6s, $6,000.....1895
do 6s, 6,000.....1896
do 6s, 7,000.....1897
do 6s, 7,000.....1898
do 6s, 24,000.....1903
do 6s, 8,000.....1904
do 6s, 8,000.....1908
do 5s, 4,000.....1907
Railway 6s, $50,000.....1910
Street imp. 8s, 20,000.....1894
Bonded debt Sept. 1, '93.$140,000
Floating debt..... 8,200
Total debt Sept. 1, 1893.. 148,200
Tax valuation 1893.....1,174,250
Tax rate (per $1,000).... 31·55
Population in 1890 was.. 4,726
Population in 1880 was.. 5,560

PORTSMOUTH.—R. M. KRICKER, City Clerk.

Portsmouth is the capital of Scioto County.

LOANS— *When Due.*
CITY BONDS—
5s, J&D, $20,000.....June 1, 1896
RAILROAD IMPROVEMENT—
7s, M&N, $20,000.....May 1, 1898
S. & H. VALLEY RAILWAY.—
6s, ..., $5,000.....1894
6s, ..., 6,000.....1895
SEWER BONDS—
5s, F&A, $15,000.....Aug. 1, 1897
STREET IMPROVEMENT BONDS—
6s, ..., $56,000.....1901
5s, ..., 27,900.....1902
WATER WORKS—
5s, ..., $35,000.....1906
4s, M&N, $50,000.....May 1, 1901
4s, M&N, 50,000.....May 1, 1906
4s, M&N, 50,000.....May 1, 1916
SCHOOL BONDS—
6s, ..., $12,000.....1898
Int. payable in Portsm'th and N. Y.
Bonded debt Sept. 1, '93.$346,900
Floating debt..... 41,320
Total debt..... 388,220
Cash on hand..... 9,744
Net debt Sept. 1, 1893.... 378,476
Tax valuation 1893.....5,037,810
Total tax (per $1,000).... $29·60
Population in 1890 was.. 12,394
Population in 1880 was.. 11,321

PUTNAM COUNTY.—County seat is Ottawa.

LOANS— *When Due.*
Bridges 6s $9,000.....1898
Ditches 6s 10,169.....1911
do 5s 25,377.....1911
Funding 6s 2,000.....1897
Road Imp. 6s $9,526.....1906
do 5s 52,800.....1905
Total debt Sept. 1, 1893..$108,872
Cash on hand..... 7,000
Net debt Sept. 1, 1893... 106,872
Tax valuation 1893.... 9,845,991
Population 1890 was.....30,188

RAVENNA.—{A. S. COLE, Mayor. {W. T. GRUNDELL, Treasurer.

Ravenna is situated in Portage County.

LOANS— *When Due.*
PARK IMPROVEMENT BONDS—
6s, J&D, $100,000.....1901
($5,000 due yearly) to 1921
WATER WORKS EXTENS. BONDS—
6s, J&D, $4,000.....June 15, 1894
($2,000 yearly) to June 15, 1895
WATER WORKS CONSTRUCT. B'DS—
5s, M&S, $75,000....Mar. 15, 1896
(+4,000 yearly) to Mar. 15, 1913
Bonded debt Feb. 1, 1894.$179,000
Water debt (included).... 79,000
No floating debt.
Tax valuation, real.... 1,100,000
Tax valuation, personal 900,000
Total valuation 1893... 2,000,000
Assessment from ⅓ to ½ act. value
Total tax (per $1,000)..... $24·80
Population in 1890 was.....3,417
Population in 1880 was.....3,255

INTEREST on the park improvement and water works construction bonds is payable at the Chemical National Bank, New York.

RILEY.—This township is in Putnam County.

LOANS— *When Due.*
ROAD IMPROVEMENTS—
6s, ... $55,000.....1895
Total debt Sept. 1, 1892...$55,000
Tax valuation 1893.....$670,412
Total tax (per $1,000).....$24·00
Population in 1890 was.....1,566
Population in 1880 was.....1,484

SALEM.—{J. W. NORTHROP, Mayor. {W. R. MILLER, Treasurer.

This city is in Columbiana County.

LOANS— *When Due.*
RAILROAD AID—
6s, M&S.....$125,000
Subject to call after Sept. 1, 1896.
STREET BONDS—
6s, Aug., $24,000....Aug. 14, 1894
($4,000 due y'rly) to Aug. 14, 1899
6s, Nov., $1,600.....Nov. 24, 1894
($400 due yearly) to Nov. 24, 1897
6s, May, $15,000.....May 16, 1894
($2,500 due y'rly) to May 16, 1899)
6s, ..., $1,100.....1898-1900
SCHOOL BONDS—
6s, M&S, $16,000.....1894 to 1901
($2,000 due yearly.)
Total debt Mar. 1, 1894.. 191,600
Tax valuation 1893....$2,500,000
Assessment about ⅓ actual value.
Total tax (per $1,000).....$29·40
Population in 1890 was.....5,780
Population in 1880 was.....4,041
Population 1893 (estimated).7,200

INTEREST on the railroad first mortgage bonds is payable in New York City; on others at Salem, Ohio.

SANDUSKY.—{PHILIP BUERKLE, Mayor. {A. W. MILLER, Clerk.

Sandusky is situated in Erie County on Sandusky Bay.

LOANS— *When Due.*
BUILDING BONDS—
5s, M&N, $8,000.....Nov. 1, 1894
($2,000 due yearly) to Nov. 1, 1897
5s, M&N, $2,500.....Nov. 1, 1898
DOCK IMPROVEM'T BONDS—
5s, F&A, $30,000....Aug. 1, 1897
($2,000 due yearly) to Aug. 1, 1911
5s, F&A, $15,000.....Aug. 1, 1912
($1,000 due yearly) to Aug. 1, 1926
MARKET HOUSE BONDS—
5s, M&N, $8,000.....May 10, 1894
($2,000 due y'rly) to May 10, 1897
5s, J&J, $4,000...Jan. 23, 1897-'98
RENEWAL ST. IMPROVEMENT—
5s, A&O, $6,000...Oct. 2, 1894
($2,000 due y'rly) to Oct. 2, 1896
SEWER BONDS—
5s, ...$16,000....June 18, 1894
($4,000 due y'rly) to June 18, 1897
5s, M&S, $8,000....Sept. 28, 1894
($4,000 due y'rly) to Sept. 28, 1895
5s, M&N, $12,000....May 1, '94-95
5s, M&N, $10,000....May 1, 1894
($2,500 due y'rly) to May 1, 1897
5s, M&N, $6,000....May 1, '96-97
5s, M&N, 4,000....May 1, 1898
5s, A&O, 6,000....Apr. 2, 1898
LOANS— *When Due.*
5s, J&D, $15,000....June 15, 1894
($5,000 due y'rly) to June 15, 1896
5s, ..., $30,000....May 1, 1895
($3,000 due y'rly) to May 1, 1904
4½s, ..., $30,000....July 15, 1894
($7,500 due y'rly) to July 15, 1897
STREET OPENING BONDS—
5s, ..., $3,500.....Aug. 1, '94 '96
5s, A&O, 7,500.....Oct. 15, 1894
($15,000 due y'ly) to Oct. 15, 1898
STREET PAVING BONDS—
5s, A&O, $11,000.....Apr. 1, '94-98
WATER BONDS—
5s, A&O, $100,000....Apr. 15, 1896
($10,000 due y'rly) to Apr. 15, 1905
5s, A&O, $28,000....Apr. 2, 1895
($4,000 due y'rly) to Apr. 2, 1901
4½s, ..., $75,000....July 15, 1894
($5,000 due y'rly) to July 15, 1908

INTEREST on the water bonds and on the dock improvement bonds is payable in New York City; on the $30,000 of sewer bonds, due from 1895 to 1904, in Boston, Mass.; on all other bonds by the City Treasurer.

TOTAL DEBT, SINKING FUNDS ETC.—The subjoined statement shows Sandusky's total municipal debt, the sinking fund held by the city against the same, and the water debt on the 1st of January, 1894, 1893, 1892 and 1891.

	1894.	1893.	1892.	1891.
Total bonded debt	$469,000	$491,800	$398,000	$389,000
Sinking funds	.....	100,000	6,443	.....
Net debt	$469,000	$391,800	$391,557	$389,000
Water debt (included above)	$207,000	$212,000	$217,000	$217,000

Of the funded indebtedness $124,000 is payable by special assessment.

ASSESSED VALUATION.—The city's assessed valuation (about 40 per cent of the cash value) and tax rate have been as follows.

Years—	*Real Est.*	*Personal.*	*Total.*	*Tax rate.*
1893	$4,603,060	$2,420,000	$7,023,060	$28·00
1892	4,508,580	2,403,890	6,912,470	26·60
1891	4,508,080	2,491,920	7,000,000	28·40
1890	3,926,000	2,464,000	6,391,000	27·60
1889	.....	.....	6,307,114	28·00
1887	.....	.....	5,866,940	30·00
1883	.....	.....	5,293,469	33·60

The tax rate for 1893 includes State tax, $2·65; county tax, $6·40 city tax proper, $12·00; average school tax, $6·95; total, $28·00.

POPULATION.—In 1890 population was 18,471; in 1880 it was 15,838; in 1870 it was 13,000.

SCIOTO COUNTY.—County seat is Portsmouth.

LOANS— *When Due.*
TURNPIKE BONDS—(redemption)
6s, J&J, $50,000.....Jan. 1, 1897
5s, ... 44,000.....Semi-annual
Bonded debt Sept. 1, '93. $94,000
Floating debt..... $14,700
Total debt Sept. 1, 1893 108,700
Tax valuation 1893....10,488,924
Assessment about ½ actual value.
Population in 1890 was....35,377

SENECA COUNTY.—County seat is Tiffin.

LOANS— *When Due.*
BRIDGE BONDS—
6s, semi-ann., $52,000.....
COUNTY BONDS—
6s, semi-ann., $14,000.....
DITCH BONDS—
6s, semi-ann., $24,270.....
FOSTORIA ARMORY BONDS—
6s, semi-ann., $3,000.....
Interest payable at county treas'y.
Bonded debt Feb. 1, 1894.$93,270
County has no floating debt.
Tax valuation 1893...$20,900,000
Assessment is ⅖ actual value.
State tax (per $1,000).....$2·75
County tax (per $1,000)..... 6·70
Population in 1890 was.....40,869
Population in 1880 was....36,947

SIDNEY.—This city is in Shelby County

LOANS— *When Due.*
Improvement 6s, $100,000...1920
Water 6s, 7,500...1897
do 5s, 80,000...1917
Total debt Sept. 1, 1893.. $187,500
Tax valuation 1893.....2,113,640
Tax rate per $1,000.....$31·30
Population in 1890 was.....4,850

SPRINGFIELD.—Springfield is in Clark County.

LOANS— *When Due.*
BRIDGE BONDS—
5s, ... $30,000..... 1899
IMP. STREETS, GRADING, ETC.—
(Payable by special assessment.)
6s, ... $172,042.....1902
MARKET HOUSE & CITY B'LD'G—
4½s, M&S, $225,000..Sept. 1, 1907
($15,000 yearly) to Sept. 1, 1921
PAVING BONDS—
5s, M&S, $20,000...Sept. 1, 1894
($5,000 yearly) to Sept. 1, 1897
5s, ... $25,000.....1902
SEWER BONDS—
5s, ... $50,000.....1902
WATER BONDS—
5s, M&S, $240,000.....1894
($10,000 M&S of each year.)
5s, M&S, $90,000.....1906 to '10
(Part M&S of each year.)
Total debt Sept. 1, '93.. $877,042
Cash on hand..... 37,252
Net debt Sept. 1, 1893.. 839,790
Tax valuation 1893.....17,114,332
Total tax (per $1,000).....$20·50
Population in 1890 was....31,895

INTEREST is payable at Springfield and New York.

STARK COUNTY.—JOS. MANDON, Treasurer.

County seat is Canton.

LOANS— *When Due.*
BRIDGE BONDS—
6s, A&O, $10,000.....Oct. 21, 1894
6s, A&O, 5,000.....Apr. 1, 1895
6s, F&A, 16,000.....Aug. 1, 1895
6s, J&D, 18,000.....June 1, 1896
COUNTY BONDS—
5s, M&S, $12,000.....Mar. 7, 1897
5s, M&S, 13,000.....Mar. 7, 1898
COURT-HOUSE BONDS—
6s, F&A, $25,000.....Aug. 1, 1895
($5,000 due yearly) to Aug. 1, 1899
WORKHOUSE BONDS—
5s, F&A, $15,000....Aug. 1, 1899
5s, F&A, 15,000....Aug. 1, 1900
5s, F&A, 20,000....Aug. 1, 1901
Interest is payable at Canton.
Total debt Feb. 1, 1894. $149,000
Tax valuation 1893....41,107,000
Assessment is ½ actual value.
State tax (per $1,000) .... $2·75
County tax (per $1,000)..... 4·55
Population in 1890 was.....84,170
Population in 1880 was.....64,031

STEUBENVILLE.—This city is in Jefferson County.

LOANS— *When Due.*
Building 5s, $35,000.....1903
Street, 4s, 47,500.....1895
Bonded debt Sept. 1, '93. $82,500
Floating debt..... 21,800
Total debt Sept. 1, 1893.$104,300
Tax valuation in 1893..$5,624,100
Total tax (per $1,000).....$26·00
Population in 1890 was....13,394
Population in 1880 was....12,093

TIFFIN.—This city is in Seneca County.

LOANS— *Due.*
Creek imp.....6s, $2,000..1896
Ext. indebt.....6s, 31,000..1901
Fire, 6s, 5,000..1894
Gas, 6s, 185,000..1900
Gen. revenue...6s, 4,000..1896
Improvements..6s, 25,000..1898
Parks.....6s, 50,000..1908
Refunding.....6s, $52,500..1896
School.....6s, 50,000..1903
St. imp. and sew. 6s, 316,800..1912
Total debt Sept. 1, 1893.. 721,300
Tax valuation 1893.....3,991,990
Total tax (per $1,000).....$35·60
Population in 1890 was.....10,801
Population in 1880 was.... 7,879

The street improvement and sewer bonds are payable by special assessment.

TOLEDO.—{GUY G. MAJOR, Mayor. JAMES H. PHEATT, Auditor.

Toledo is situated in Lucas County.

LOANS— *When Due.*

BRIDGE BONDS—
5s, J&J, $19,000.Jan. 2, 1911
Subject to call after Jan. 2, 1901
5s, A&O, $250,000.Oct. 1, 1913
4½s, M&N, 21,000.May 1, 1908
4½s, J&D, 10,000.June30,1908
4½s, ... 15,000.....1911

FIRE DEPARTMENT—
4½s, ... $60,000.....1912

GENERAL FUND BONDS—
6s, A&O, $30,000.Oct. 1, 1899
5s, M&N, 90,000.Nov. 1, 1896
5s, A&O, 100,000.Apr. 1, 1905
5s, A&O, 110,000.Oct. 1, 1913
4½s, M&N, 75,000.May 15,1894
4½s, M&N, 60,000.May 26,1896
4½s, J&D, 30,000.Dec. 1, 1899
4½s, J&D, 100,000.Dec. 1, 1900

GENERAL FUND REFUNDING—
5s, ... $92,000.....1901
4½s, M&N, 70,000.May 1, 1908
4½s, ... 110,000.....1912
4s, A&O, 190,000.Apr.30,1906
4s, J&D, 57,000.Dec. 1, 1906
4s, J&J, 70,000.July 1, 1917
4s, J&J, 190,000.July 1, 1919

GENERAL STREET IMPROVEMENT.
5s, ... $93,000.....1912
4½s, ... 25,000.....1912
4½s, M&S, 50,000.Mar. 1, 1914

MARKET, DREDGING AND PATROL
5s, ... $7,000.....1906
4½s, ... 10,000.....1911
4½s, ... 8,070.....1912

LOANS— *When Due.*

MEMORIAL HALL—
5s, A&O, $40,000.Apr. 1, 1905

NATURAL GAS—
4½s, A&O, $100,000.Oct. 1, 1899
4½s, A&O, 100,000.Oct. 1, 1904
4½s, A&O, 150,000.Oct. 1, 1909
4½s, A&O, 150,000.Oct. 1, 1914
4½s, J&J, 75,000.July 1, 1917
4½s, M&N, 75,000.May10,1919
4½s, A&O, 175,000.Oct. 1, 1919
4½s, A&O, 90,000.Oct. 1, 1919

PARK BONDS—
4s, ... $500.....1922

SANITARY BONDS—
4½s, A&O $10,000.Apr. 8, 1900
4½s, ... 10,000.....1901

STREET INTERSECTION—
5s, M&N, $100,000.May 1, 1911
5s, ... 91,850.....1913
4½s, M&S $30,422.Sept.4,1910
4½s, ... 20,000.....1913

TOLEDO & WOODVILLE—
7 3/10s, M&N,$432,000.May 4, 1900

UNIVERSITY BONDS—
5s, M&N, $20,000.Nov.16,1895

WATER WORKS—
8s, M&S, $500,000.Sept.1, 1894
6s, A&O, 3,000.Oct. 1, 1899
5s, J&D, 497,000.June1, 1903

INTEREST.—All bonds and semi-annual interest coupons are payable at the Importers' & Traders' National Bank, New York City—excepting the general fund refunding issues of May 15 and December 1, 1884, and the Memorial Hall and University bonds, which are payable at the office of the Trustees of the Sinking Fund, Toledo, O.

BONDED DEBT, ETC.—The subjoined statement shows the total bonded debt, the sinking fund held by the city against the same, and the water debt, on the first of September 1893 and 1892, and on the 1st of January 1891.

	Sept. 1, '93.	*Sept.* 1, '92.	*Jan.* 1, '91.
Total bonded debt	$4,996,343	$4,532,273	$3,526,922
Sinking funds	.....	.....	209,460
*Net debt	.....	.....	$3,317,462
Water debt (included above)	$1,000,000	$1,000,000	$1,000,000

* Bonds issued for street improvement purposes, and payable out of assessments levied upon abutting property, are not included in the foregoing statement. These amounted on Sept. 1, 1893, to $127,356.
The sinking fund is invested in city bonds.

CITY PROPERTY.—The city owns its water works, the original cost of which was $1,000,000.

EQUALIZED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being assessed at about one-half actual value.

Years.	*Real Estate.*	*Personal.*	*Total.*	**Tax Rate.*
1893	.....	.....	$44,883,440	$28·60
1892	.....	.....	43,317,830	28·00
1891	$32,329,000	$9,863,470	42,192,470	27·00
1890	24,592,950	9,829,650	34,422,600	29·00
1889	23,718,070	9,423,310	33,141,380	29·00
1885	21,733,240	8,157,060	29,930,300	28·00
1880	12,805,945	5,350,150	18,156,095	33·60
1870	4,488,700	4,963,770	9,452,470	29·50

POPULATION.—In 1890 the population was 81,434; in 1880 it was 50,137; in 1870 it was 31,584.

TORONTO.—A. F. TAYLOR, President.

This village is in Jefferson County.

LOANS— *When Due.*

CITY IMPROVEMENT—
6s, ..., $13,000.....On demand.

WATER WORKS—
5s, J&D, $75,000.....1900 to 1930
(Part due every 10 yrs.)

Total debt Feb. 1, 1894.. $88,000
Tax valuation 1894.....1,000,000
Assessment is ⅔ actual value.
Total tax (per $1,000).....$27·60
Population in 1890 was.....2,536

INTEREST on the water-works bonds is payable at New York.

TAX FREE.—All bonds are exempt from taxation.

TROY.—Troy is the county seat of Miami County.

LOANS— *When Due.*

CITY HALL BONDS—
6s, ..., $36,000.....1898

REAL ESTATE—
6s, ..., $3,000.....1895
6s, ..., 6,000.....1922
5s, ..., 10,000.....1910
5s, ..., 31,000.....1921

WATER BONDS.
6s, $80,000.....1899
($4,000 due yearly) to 1918
5s, ..., $4,000.....1914

Total debt Sept. 1, 1893. $170,000
Tax valuation 1893..... 2,448,526
Total tax (per $1,000)... 29·10
Population in 1890 was.....4,494

TUSCARAWAS COUNTY.—County seat is New Philadelphia.

LOANS— *When Due.*

COURT HOUSE BONDS—
6s, M&S, $40,000.....Sept. 1, '94
($5,000 every 6 mos.) to Mar. 1,'98
Interest payable at Co. Treasury.
Total debt Sept. 1, 1893...$45,000

Tax valuation 1893...$17,816,480
Assessment is ⅓ actual value.
State tax (per $1,000) 1892..$2·75
County tax (per $1,000..... 3·65
Population in 1890 was....46,618
Population in 1880 was....40,198

UNION COUNTY.—County seat is Marysville.

LOANS— *When Due.*

BRIDGE BONDS—
6s, M&S, $8,000 .... 1894 to 1897

DITCH BONDS—
6s, M&S, $35,500.....1894 to 1899

ROAD BONDS—
6s, M&S, $14,800.....1894 to 1901
Interest is payable in Marysville.
Total debt Sept. 1, 1893...$56,300

Tax valuation, real.....$7,649,090
Tax valuation, personal. 2,890,980
Total valuation 1893...10,540,070
Assessment is about ⅔ real value.
State tax (per $1,000).....$2·75
County tax (per $1,000)..... 6·65
School tax (per $1,000)..... 5·61
Population in 1890 was.....22,860
Population in 1880 was.....22,375

UPPER SANDUSKY.—{D. L. INGARD, Mayor. G. O. MASKEY, Treas.

Upper Sandusky is in Wyandot County.

LOANS— *When Due.*

REFUNDING BONDS—
6s, A&O, $40,000.....Apr. 1, 1895
($10,000 due ye'rly) to Apr. 1, 1898
6s, A&O, $15,000.....Apr. 1, 1899
6s, A&O, 10,000.....Apr. 1, 1901
6s, A&O, 8,000.....Apr. 1, 1902
6s, A&O, 6,000.....Apr. 1, 1903

Bonded debt Apr. 1, '94.. $79,000
Floating debt (about).... 3,000
Tot. debt Apr. 1, '94 (abt.) 82,000
Tax valuation 1893.....1,434,090
Assessment about 2-5 actual value.
Total tax (per $1,000).....$29·98
Population in 1890 was.....3,572
Population in 1880 was.....3,540

INTEREST is payable at the Ninth National Bank, New York.

URBANA.—This city is in Champaign County.

LOANS— *When Due.*

CITY BUILDINGS, &c.—
6s, ..., $2,000.....1894-1895
6s, ..., 3,000.....1895
6s, ..., 3,500.....1900
5s, ..., 25,000.....1907

NATURAL GAS—
6s, ..., $15,000.....1901
6s, ..., 10,000.....1908
6s, ..., 225,000....1903 to 1911
($25,000 due yearly.)

LOANS— *When Due.*

REFUNDING PURPOSES—
6s, ..., $3,000.....1897
6s, ..., 25,000.....1904
5s, ..., 8,000.....1896
5s, ..., 8,000.....1901

Total debt Sept. 1, 1893.. $327,500
Tax valuation 1893.....3,659,894
Total tax (per $1,000)... $25·00
Population in 1890 was.....6,510
Population in 1880 was.....6,252

VAN WERT.—County seat of Van Wert County.

LOANS— *When Due.*

CITY HALL BONDS—
5s, J&D, $15,000.....June, 1897
(Part due yearly) to June, 1904

ENGINE HOUSE & FIRE ALARM—
6s, ..., $2,000.....1895

MACADAMIZING BONDS—
5s, A&O, $12,000.....1894 to 1896
(Part due yearly.)

WATER BONDS—
5s, A&O, $50,000.....Apr. 1, 1921

5s, A&O, $70,000.....Apr. 1, 1941
4½s, M&S, 5,000.....March, 1910
Total debt Jan. 1, 1894. $155,000
Cash on hand..... 2,590
Net debt Jan. 1, 1894... 152,410
Tax valuation 1893..... 1,757,690
Total tax (per $1,000).. $31·70
Assessment about ⅓ actual value.
Population in 1890 was.....5,512
Population in 1880 was.....4,079

The water bonds are all optional five years after date of issue.

INTEREST—Interest on $120,000 of water bonds is payable at the office of the village treasurer; all other interest at the First National Bank, New York City.

WARREN CO.—I. N. WALKER, Auditor.

County seat is Lebanon.

LOANS— *When Due.*

DEFICIENCY BONDS—
5s, A&O, $36,000.....1894-1897

JAIL REPAIR BONDS—
5s, M&N, $9,500.....1894-1897
Interest is payable at Lebanon.
Total debt Jan. 1, 1894....$45,500
Sinking fund..... 7,242

Net debt Jan. 1, 1894... $38,258
Tax valuation, real..... 9,324,760
Tax valuation, personal 6,705,314
Tot. valuation in 1893..16,040,074
Assessment about ⅔ actual value.
Total tax p. $1,000 (av'ge)..$18·80
Population in 1890 was.....25,468
Population in 1880 was.....28,392

TAX FREE.—Bonds are exempt from taxation if owned by parties not residing in the State.

WASHINGTON C. H.—{J. B. KOONTZ, Mayor. ADD. BURNETT, Clerk.

This city is the county seat of Fayette County.

LOANS— *When Due.*

EXTENDING CITY DEBT-
6s, M&S, $1,500.....1894-1895
6s, A&O, 6,000.....Apr. 2, 1894
($1,000 yearly) to Apr. 2, 1899
6s, M&S, $5,000.....Sept. 15, 1898
($500 due semi-an) to Mar.15, 1903
5s, M&S, $9,000.....March 1, 1896
($500 due semi-an) to Sept.1, 1904

STREET IMP., SPEC. ACT—
5s, M&S, $40,000 ...March 1, 1910
($4,000 due yearly) to Sept.1, 1904

IMPROVING STREETS—assessed on property benefitted.
6s, M&S, $67,381.....1894-1907
5s, M&S, 3,000.....1894-1895

Interest payable at City Treasury.
Bonded debt Feb. 1, '94.. $139,881
Floating debt..... 3,000
Total debt Feb. 1, 1894.. 142,881
Tax valuation, real.....1,635,540
Tax valuation, personal. 869,512
Total valuation 1893 2,505,052
Assessment is ¾ actual value.
Total tax (per $1,000)..... $30·00
Population in 1890 was.... 5,742

The sinking fund receives over $2,000 yearly from the tax levy.

WAYNE COUNTY.—County seat is Wooster.

LOANS— *When Due.*

OHIO AGR. EXP. STA. & CO. DITCH—
5s and 6s, ..., $97,133.....1902

Total debt Sept. 1, 1893 $97,133
Tax valuation 1893....24,456,284
Population in 1890 was.... 39,005

WELLSTON.—This city is in Jackson County.

LOANS— *When Due.*

WATER-WORKS, ELEC. LIGHTS, &c.—
5s and 6s, ... $80,600..1894-1925
Total debt Sept. 1, 1893... $80,600
Cash on hand..... 2,148

Net debt Sept. 1. 1893... $78,452
Tax valuation 1893.....1,067,613
Total tax (per $1,000)..... $33·20
Population in 1890 was.....4,377
Population in 1880 was..... 952

WEST CLEVELAND.—Cuyahoga County.

LOANS— *When Due.*

FIRE PROTECTION—
6s, ..., $4,000.....1894
($1,000 due yearly) to 1897

PAVING BONDS—
6s, A&O, $27,000.....Oct. 1, 1894
($3,000 due yearly) to Oct. 1, 1902
6s, J&D, $18,000.....June 1, 1894
($2,000 due yearly) to June 1, 1902

WATER BONDS—
6s, J&J, $12,000.....July 5, 1903

Valuation, etc.—
Bonded debt Sept. 1, '93. $65,000
Floating debt..... 58,182
Total debt..... 123,182
Cash on hand..... 33,459
Net debt Sept. 1, 1893... 89,723
Tax valuation 1893.....1,470,325
Total tax (per $1,000)... 29·40
Population in 1890 was.....4,117
Population in 1880 was.....1,781

WILLIAMS COUNTY.—County seat is Bryan.

LOANS. *When Due.*

COURT HOUSE BONDS—
6s, $108,000.....1900
Total debt Sept. 1, 1893..$108,000

Tax valuation 1893.....$9,145,310
Tax valuation 1891.... 9,005,785
Population in 1890 was....24,897
Population in 1880 was....23,821

WILLOUGHBY.—Willoughby is in Lake County.

LOANS— *When Due.*

WATER WORKS BONDS—
5s, M&S, $28,500.....Sept. 1, 1894
($500 due semi-an.) to Sept. 1, 1922
Total debt Sept. 1, 1893.. $30,000

Tax valuation 1893..... $587,030
Approx. actu'l valuation.1,200,000
Total tax (per $1,000)..... $23·80
Population in 1890 was..... 1,219
Population in 1880 was..... 1,001

OPTIONAL.—The bonds are subject to call at the option of the village after September 1 1902 on ninety days' notice.

INTEREST is payable at the Euclid Avenue National Bank, Cleveland, Ohio.

WOOSTER.—County seat of Wayne County.

LOANS— *When Due.*

CITY HALL BONDS—
5½s, Mar., $20,000..Mar. 16, 1913
5s, Feb., 40,000..Feb. 14, 1912

REDEMPTION & REFUNDING—
5s, Oct., $31,800.....Oct. 9, 1892
(part yearly) to Oct. 9, 1899

SEWER BONDS—
6s, June, $10,000....June 15, 1894
6s, ..., 200....Sept. 20, 1895
6s, ..., 297....Sept. 20, 1898
6s, ..., 1,000....Mar. 1, 1895
6s, ..., 1,000....Mar. 1, 1897

SEWER BONDS—
6s, $1,500.....Mar. 1, 1899
6s, 8,500.....Sept. 20, 1898

STREET BONDS—
6s, Sept., $7,779.....Sept. 20, 1892
(part yearly) to Sept. 20, 1901
5s, Sept., $5,370.....Sept. 20, 1893
(part yearly) to Sept. 20, 1901
5s, Oct., $19,000.....Oct. 1, 1905
5s, $7,000.....Oct. 1, 1905

WATER WORKS—
6s, Mar., 10,000.....Mar. 2, 1900

Interest payable at City Treasury.
Total debt Sept. 1, 1893. $286,746
Tax valuation 1893.....2,420,771
Total tax (per $1,000).....$26·60
Population in 1890 was.....5,901
Population in 1880 was.....5,840

XENIA.—This city is in Greene County.

LOANS— *When Due.*

CITY BONDS—
5½s, ..., $1,500 1895
5½s, ..., 1,000 1895
5½s, ..., 5,000....Aug. 15, 1908
5s, ..., 2,500 1902
5s, ..., 2,228 1907
5s, ..., 15,000....June 15, 1906
5s, ..., $5,000....May 10, 1907
4½s, ..., 10,000.....July 1, 1907
4½s, J&J, 89,200 1902-1912

Interest payable in Xenia.
Total debt Sept. 1, 1893.. $118,954
Tax valuation 1893.....3,963,625
Total tax per $1,000..... $27·15
Population in 1890 was.....7,301

YOUNGSTOWN.—J. H. EDWARDS, Clerk.

Youngstown is in Mahoning County.

LOANS— *When Due.*

FIRE DEPARTMENT—
5s, ..., $25,000..... 1917

PARK BONDS—
5s, M&S, $150,000....Mch. 1, 1914

SEWER BONDS—
....., $45,000..... 1900

STREET IMPROVEMENTS—
6s, ..., $468,443..... 1903

WATER BONDS—
6s, A&O, $100,000... Sept. 1, 1901
5s, semi-an. $25,000...July 1, 1913
4½s, A&O, 30,000....Apr. 1, 1906
4½s, J&J, 60,000....July 1, 1907
4½s, A&O, 20,000....Oct. 1, 1909
4½s, A&O, 70,000....Apr. 1, 1913
4½s, J&J, 50,000....July 1, 1910
4s, A&O, 75,000....Apr. 1, 1902
(Subject to call at any time.)

ZANESVILLE RAILWAY (refund'g).
4½s, J&J, $25,000....July 1, 1905
4½s, J&J, 14,000....Jan. 1, 1910

Interest is paid by City Treasurer.
Bonded debt March, '94 .$535,435
Floating debt..... 49,000
Total debt..... 584,435
Sinking funds 121,022
Net debt Mar. 15, 1894 .. 463,413
Tax valuation 1893 13,282,280
Assessm't about 40 p.c. actual val.
Total tax (per $1,000).....$27·60
Population in 1890 was.....33,220
Population in 1880 was.....15,435

ZANESVILLE.—W. M. SHINNICK, Jr., Clerk.

This city is the capital of Muskingum County.

LOANS— *When Due.*

CEMETERY BONDS—
5s, semi-an., $10,000.July 1, 1908

FIRE DEPT. BONDS (refunding).
4½s, M&S, $10,000....Mar. 1, 1900

FLOATING DEBT (refunding).—
5s, J&D, $20,000.....June 2, 1904
4½s, J&J, 34,000 .....July, 1902-3

NATURAL GAS, ETC. (refunding).—
4½s, M&N, $40,000....May 1, 1905

SCHOOL BONDS, 1885 (refund'g).
5s, M&N, $25,000.....May 1, 1905

SPECIAL ASSESS'M'T BONDS (1890).
6s, M&S, $12,500. Sept. 1, 1892
(Part due yearly). to Sept. 1, 1905

WATER W'RKS BONDS (refund'g).
5s, J&D, $50,000....June 2, 1904

INTEREST is payable at Nassau Bank, New York City, or at Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of Ohio which have reported an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports.

Place—	*Total Debt.*	*Interest Rate.*	*Maturity.*	*Assessed Valuation.*	*Population in 1890.*
Athens Vill'ge, Athens Co.	$60,000	5 & 6	'13-'21	$998,395	2,620
Berea, Cuyahoga Co.....	52,750	5 & 6	'94-'08	557,435	2,533
Blanchard, Putnam Co....	41,500	6	1900	664,166	1,688
Bridgeport, Belmont Co...	40,670	5 & 6	'96 '19	1,247,602	3,369
B'klyn (schools) Cuyah. Co.	35,500	6	'94-'04	.....	.....
Carroll County.....	25,500	6	1897	8,584,940	17,566
Celina, Mercer Co.....	23,500	6	1903	771,120	2,702
Champaign County.....	21,770	6	'94-'98	17,356,333	26,980
Clark County.....	59,200	5 & 6	'94-'01	31,291,010	52,277
Clinton County.....	77,550	6	'94-'98	12,921,920	24,240
Clyde, Sandusky Co.....	79,000	6	1900	679,975	2,327
Crestline, Crawford Co....	52,000	6	'95 & '02	992,410	2,911
Dayton School Board, Montgomery Co.....	435,000	4—5	'98-'01	.....	.....
Defiance County.....	73,800	6	'95-'99	8,001,201	25,769
Delphos, Allen Co.....	32,000	6	'97 & '08	774,964	6,847
Dennison Sch., Tuscar. Co.	24,500	6	.....	.....	.....
Dover Corp., Tuscar. Co...	38,000	5	1894	1,273,430	3,470
Dover Sch., Tuscaraw. Co.	28,000	6	1907	.....	.....
E. L'pool S. D. Columb. Co.	33,000	5	.....	.....	.....
East Palestine, Columb. Co.	26,700	5 & 6	'94-'18	.....	1,816
Elyria City, Lorain Co.....	33,329	6	1899	2,601,960	5,611
Fayette County.....	48,600	6	'95-'08	13,704,329	22,309
Fulton County.....	33,211	5 & 6	'94-'98	7,030,830	22,023
Greenfield, Highland Co...	59,577	5 & 6	'94-'11	956,879	2,460
Hamilton S. D., Butler Co.	78,500	5 & 6	'01 & '12	.....	.....
Hardy township & Millersburg village, Holmes Co.	40,000	6	'95-'17	1,187,084	3,275
Huron County.....	23,100	6	1898	16,242,017	31,949
Ironton Board of Education, Laurence Co.....	31,000	5	1903	.....	.....
Kent, Portage Co.....	80,500	6	1915	1,450,230	3,501
Lake County.....	49,500	5 & 6	'94 & '02	12,409,650	18,235
Lebanon S. D., Warren Co.	39,116	5	1908	.....	.....
Leetonia, Columbiana Co..	44,000	5 & 6	'12 & '19	730,170	2,826
Lima Sch. Dist., Allen Co.	35,000	5	1907	.....	.....
Logan S. D., Hocking Co..	23,000	6	1915	.....	.....
Lorain U. S. D., Lorain Co.	28,000	5 & 6	'97 & '05	.....	.....
McConnellsv., Morgan Co.	36,370	5 & 6	'94 & '12	875,772	1,771
Mansfield City School, Richland Co	50,000	5	1903	.....	.....
Marion City, Marion Co...	54,000	6	1898	3,846,569	8,327
Martin's Ferry, Belm't Co.	161,425	5 & 6	'94-'23	2,119,655	6,250
Martin's Ferry, Belm't Co.	48,300	5 & 6	'26 & '32	.....	.....
Maumee, Lucas Co.....	66,000	6 & 9	'92-'08	259,210	1,645
Miamish'g, Montgom'y Co.	53,500	5 & 6	'94-'11	1,620,360	2,952
Middleport, Meigs Co.....	61,015	6 & 7	'94 & '00	756,667	3,211
Middlet'n S. D., Butler Co.	85,000	5	'99 & '16	.....	.....
Mt. Gilead, Morrow Co....	27,400	6	'96 & '11	626,798	1,329
Nelsonville, Athens Co....	38,000	6	'95-'10	922,510	4,558
N. Carlisle S. D., Clark Co.	18,000	6	'94-'05	.....	.....
New Lisbon, Columb. Co..	59,300	6	'94-'21	731,450	2,278
New Philadelphia School, Tuscarawas Co.....	20,000	6	1903	.....	.....
Niles, Trumbull Co.....	85,500	6	1922	958,730	4,289
Norwalk, (Corp.) Huron Co.	57,912	5 & 6	'94 & '03	2,770,482	7,195
Norw'k Townsh. Lick'g Co.	50,000	6	1904	924,123	15,286
Norwalk U.S.D., Huron Co.	30,000	6	1903	.....	.....
Ottawa County.....	24,000	6	'95 & '96	7,443,612	21,974
Ottawa S S.D., Putnam Co.	29,500	6 & 8	'95 & '29	.....	.....
Oxford (Corp.), Butler Co.	26,000	6	$1,000 y'rly	768,195	1,922
Painesv. Vill'ge, Lake Co..	44,800	5	'97-'03	2,719,305	4,755
Paulding, Paulding Co....	66,000	6	1909	332,845	1,879
Paulding S. D., Pauld'g Co.	25,000	6	1907	.....	.....
Piqua Sch. D., Miami Co..	80,634	5—6	'09 & '10	.....	.....
Plain City S. D., Mad. Co..	28,500	6	'10 & '12	.....	.....
Polk, Crawford Co.....	50,000	6	'02 & '08	509,940	7,200
Ripley, Brown Co.....	32,980	6	At sight.	919,640	2,483
St. Mary's S. D., Augl. Co.	34,500	6	1913	.....	.....
St. Mary's Vill'ge, Aug. Co.	24,000	6	1910	806,448	3,000
Salineville, Columb. Co....	40,000	6	1922	310,020	2,369
Sandusky County.....	49,000	5	1900	13,989,580	30,617
Shelby County.....	69,200	6	'97-'03	11,519,730	24,707
Smithfield and Dillowale, Jefferson Co.....	30,000	6	1899	.....	.....
Smithfield and Portland, Jefferson Co.....	65,000	5	1900	.....	.....
Springf'ld S. D., Clark Co.	79,650	4½ & 6	'94-'99	.....	.....
Sugar Creek, Putnam Co..	28,000	6	1898	556,255	1,429
Summit County.....	30,000	6	1897	32,339,200	54,089
Toledo Board of Educat'n, Lucas Co.....	115,000	6—8	'93-'95	.....	.....
Troy School D., Miami Co.	35,000	5	1902	.....	.....
Uhrichsville, Tuscar. Co..	143,035	6	'95-'12	821,020	3,842
Urbana S. D., Champ'n Co.	33,000	.....	'95-'99	.....	.....
Van Buren, Putnam Co...	40,000	6	1902	617,281	3,444
Vinton County.....	39,000	6	'99 & '14	3,427,871	16,045
Wapakoneta, Auglaize Co.	33,500	6	1906	1,140,415	3,616
Warren City, Trumbull Co.	52,761	5	'94 & '98	2,961,996	5,973
Warren S. D., Trumbull Co.	29,019	4—5	.....	.....	.....
Wellsville, Columbiana Co.	142,200	5 & 6	'94-'06	1,785,650	5,247
Wellsv. S. D., Columb. Co.	20,300	6	1911	.....	.....
Wilmington, Clinton Co...	30,000	5	'95-'06	1,668,666	3,079
Wilmingt'n S. D., Clin. Co.	15,000	6	'96-'06	.....	.....
Wyoming, Hamilton Co...	23,000	5	'90-'26	1,187,050	1,454
Xenia S. D., Greene Co....	29,000	5	'95 & '05	.....	.....
Zanesv. S. D., Muskin. Co.	35,000	4½	1897	.....	.....

State of Indiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 7, 1800) - July 4, 1800
Admitted as a State (Act Apr. 19, 1816) - - Dec. 11, 1816
Total Area of State (square miles) - - - 36,350
State Capital - - - - - - Indianapolis
Governor (term exp. 2d Monday, Jan., 1897) - Claude Matthews
Secretary of State (term expires Jan., 1895) - William R. Myers
Treasurer (term expires Feb., 1895) - - - Albert Gall

Legislature meets biennially in odd years on the Thursday after the first Monday in January, and sessions are limited to sixty-one days.

HISTORY OF DEBT.—The first public work in the progress and in behalf of which Indiana issued its bonds was the Wabash & Erie Canal. That project had an early inception. It was in 1824 that Congress passed an act authorizing its construction through the public lands to connect the waters of the Wabash and the Miami, granting for that purpose 90 feet on each side of the canal in aid of its construction. That grant, however, did not prove a sufficient inducement to start the enterprise, so in 1827 Congress made a further grant of one-and-one-half sections in width on each side of the proposed canal, reserving to the United States each alternate section. Indiana in turn ceded a portion of these lands to Ohio for the same purpose and the two States agreed to build and keep "open and navigable" the Wabash & Erie Canal between Toledo Ohio, and Terre Haute Indiana. It was not until 1832 that the State of Indiana passed a law authorizing the appointment of a commission to borrow money on the credit of the State and to prosecute the proposed enterprise; the result was that in the following year a portion of the work was put under contract. The State's credit was so good then that for some years all the bonds it issued were sold at a small premium; the total put out on account of the canal reached only $1,727,000.

Indiana's next venture was in the banking business. This was only a side enterprise to facilitate the raising of the needed capital for the construction of several railroads which the State had incorporated in 1832, the Bank of Indiana being incorporated in 1834, and opening business the latter part of that year with eleven branches, two more being subsequently opened. The State subscribed to the stock of this bank, paying the subscription in bonds, and issuing in all therefor a total of $2,412,000. Finally the Legislature, catching the speculative spirit which was rife in all parts of the country, authorized in 1836 the borrowing of $10,000,000 for canals, railroads and turnpikes, and set to work on all the proposed enterprises at once. It did not take but about two years to discover that the work which had been laid out would use up much more money than the amount authorized, and it

only required a little longer time to find that the State had reached the limit of its borrowing power; so in 1839 work on all internal improvements was suspended. The year previous, 1838, the United States Government had also stopped work on the National Road, which in its course had reached and was at that time being built through Indiana. Altogether this sudden and absolute cessation in Government expenditures (State and National) greatly crippled the tax-paying power of the people, while at the same time the depreciation in bank-note currency; in which taxes were receivable, further shortened the State's revenues, consequently in 1840 it became impossible for the State to continue interest payments on its debt.

Financial affairs remained at this low ebb and without any material change in condition for several years. At length the creditors, convinced that Indiana could not directly meet the whole debt, proposed in 1845 as a compromise that the State should arrange for the payment of one half of its outstanding obligations by taxation and that it should pay the other half with the property and tolls of the Wabash & Erie Canal. At this time (1845) the total obligations were about 15¼ million dollars, of which about 2½ millions were in the Treasury, leaving the outstanding indebtedness about 12¾ million dollars. Prompted by the suggestions from the creditors above referred to the Indiana Legislature in 1846 passed a refunding bill, which was amended in 1847. Under this bill and amendment all but a small portion of the bondholders arranged their indebtedness, the result being that the State became directly liable for about 6⅔ million dollars and the Wabash & Erie Canal chargeable with 6⅓ million dollars. In 1851 Indiana adopted a new Constitution restricting the debt making power of the State (1) to meet casual deficits of revenue, (2) to pay interest on the State debt, and (3) to repel invasion, rebellion, etc. During our Civil War $2,000,000 in 6 per cent bonds were issued for war purposes. Indiana credit stands high now, about all of its debt being in 3 per cent bonds; the details of the State's outstanding obligations are as follows:

FOREIGN DEBT.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
School fund refunding	r. 3	J & D	June 18, 1909	$3,905,000
School House	r. 3½	M & N	May 1, 1895	500,000
Stock certificates	int.	ceased	past due	4,470
Do do	int.	ceased	past due	2,145
Temporary loan	r. 3½	A & O	Apr. 1, 1895	585,000
Do do	r. 3½	M & S	Mch. 1, 1895	600,000
Do do	r. 3½	M & S	Mch. 2, 1896	300,000
Do do	r. 3½	A & O	Apr. 1, 1901	340,000
Do do	r. 3	A & O	Apr. 1, 1894	370,000
Do do	r. 3	A & O	Apr. 1, 1899	700,000
Do do	r. 3	M & S	Sept. 20, 1899	700,000

DOMESTIC DEBT.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Held by Purdue University	5	Q.—J.	Apr. 1, 1901	$340,000
Held by Indiana University	5	semi-an	.....	144,000

INTEREST and principal of foreign debt bonds payable at the office of Winslow, Lanier & Co., New York.

TOTAL DEBT, ETC.—The following statement shows Indiana's total debt, the foreign and domestic debt, and the annual interest, on the 1st of November for the years indicated.

	1893.	1892.	1891.
Foreign debt	$8,006,615	$8,346,615	$8,346,615
Domestic debt	484,000	484,000	484,000
Total debt	$8,490,615	$8,830,615	$8,830,615
Interest on foreign debt	$251,625	$261,825	$260,125
Interest on domestic debt	24,200	24,200	24,200
Total annual interest	$275,825	$286,025	$284,325

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property and the State tax rate (per $1,000) for the years indicated.

Years.	Valuation.	Tax rate.	Years.	Valuation.	Tax rate.
1893	.....	$1·20	1880	$728,944,231	$1·20
1891	$1,249,807,899	1·80	1875	897,739,783	1·50
1889	843,483,466	1·20	1870	662,283,178	1·50
1888	821,512,984	1·20	1865	567,381,553	2·00
1887	799,251,773	1·20	1860	455,011,378	1·50
1886	739,451,777	1·20	1855	301,858,474	2·00
1885	793,526,079	1·20	1850	138,362.085	2·50

The school tax rate for 1893 in addition to the State tax, as given in the above table was $1·60.

DEBT LIMITATION.—In the present Constitution of Indiana, which went into effect November 1, 1851, superseding the Constitution adopted in 1816, there are explicit provisions limiting the power of both the State and its municipalities to contract debt.

FIRST, as to the State, Section 5 of article 10 provides that no debt except to meet casual deficits in revenue, to pay interest, to repel invasion &c. can be contracted. The section in full is subjoined.

CREATION OF DEBT FORBIDDEN.—No law shall authorize any debt to be contracted on behalf of the State except in the following cases: To meet casual deficits in the revenue; to pay interest on the State debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defense.

In the sixth section of the same article the last clause prohibits the assumption by the State of the debts of any municipality or corporation The clause referred to reads as follows.

Nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

SECOND, as to municipalities, the provision contained in the Constitution seems to be equally clear and emphatic, and, as will be found, fixes the limit at 2 per cent of the valuation. It is article 13 of that instrument which relates to this subject, and we give the article in full below.

LIMITED—EXCESS VOID.—No political or municipal corporation in this State shall ever become indebted in any manner or for any purpose to an amount in the aggregate exceeding two per centum on the valuation of the taxable property within such corporation, to be ascertained by the last assessment for State and County taxes previous to the incurring of such indebtedness; and all bonds or obligations in excess of such amount given by such corporation shall be void; *Provided*, That in time of war, foreign invasion, or other great public calamity, on petition of a majority of the property owners in number and value, within the limits of such corporation, the public authorities in their discretion may incur obligations necessary for the public protection and defense to such an amount as may be requested in such petition.

THIRD, counties (but no other kind of municipality) are prohibited from subscribing for any stock in a corporation unless paid for at time of such subscription. The section which covers this subject is section 6 of article 10, and is as follows.

Counties cannot take stock. No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

The prohibition which this section contains applies, as already stated, only to counties. Consequently the Legislature was at liberty to authorize cities to subscribe to the stock of railroads, as it did by a general law passed in 1867 granting the power to subscribe to the stock of any railroad running into or through any city or near its corporate limits. Other laws of a somewhat similar character have been passed at other dates. We notice one law too which authorizes counties bordering on the State line to subscribe for railroad stock and to issue bonds for the purpose of paying the subscription. In view of the above section this grant of power extended to counties would seem to be at least questionable.

COUNTIES are apparently restricted by statute to a lower than the Constitutional limit of 2 per cent in the matter of creating debt. For instance, Section 5,749 of the Revised Statutes authorizes any county to issue bonds when necessary to construct, complete or repair court house, jail or other county buildings, or to fund existing debt; in those cases county commissioners may borrow for that purpose not exceeding 1 per cent on assessed valuation and issue bonds therefore,

Sinking fund for payment of bonds must be provided by levying a tax of not less than one-tenth of one per cent on the taxable property of the county in addition to a specific levy to provide for interest. (See Revised Statutes. Section 5,753).

Limit of one per cent may be exceeded in counties where construction of court house was begun before January, 1885, and where the ordinary revenues, together with 1 per cent of the taxable property, are not sufficient for completion—in such cases, and where the exigencies absolutely demand it, bonds not to exceed 1 per cent of valuation in addition to previous debt may be issued.

Limit of one per cent cannot be exceeded *except for temporary loans* in any county having a voting population of twenty thousand; temporary loans are authorized in anticipation of revenue for current fiscal year, payable out of such revenue within such fiscal year, and not for exceeding two-thirds of the tax duplicate of the preceding year; but no such temporary loans are permissible until all temporary loans upon the revenue of any preceding year have been paid. Any ordinance, order, resolution, obligation, contract, note or other evidence of indebtedness to increase the debt of such county shall be absolutely null and void.—(See Revised Statutes, Section 5,818.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns of fifteen thousand inhabitants or over to issue bonds for legitimate corporate purposes, subject, however, to the Constitutional limit of 2 per cent on valuation. But we have not the space to set out here the details, or the details of the other legislation applicable to cities of larger and smaller population, and covering specific purposes, such as water works, &c.

POPULATION OF STATE.—While during the last decade or two Indiana has not been gaining in population as fast as some of her neighbors, she takes high rank among the States with large aggregates, and the progress she has made in increasing her numbers since the beginning of the century is really very noteworthy. The first Census enumeration of her population was in 1800 and disclosed 2,517 persons within the limits of the State as it now exists, though there were 2,358 persons more on territory subsequently made part of Illinois. Even in 1810 the number was but 24,520; thenceforward the increase was rapid, and in 1860 the Census showed a total of 1,350,428 inhabitants. For 1890 the aggregate is 2,192,404. It is worth noting that aside from New York, Pennsylvania, Illinois and Ohio there are only five other States, including Indiana, whose population exceeds two million, and one of these (Michigan) has a smaller total than Indiana.

1890	2,192,404	1860	1,350,428	1830	343,031
1880	1,978,301	1850	988,416	1820	147,178
1870	1,680,637	1840	685,866	1810	24,520

Between 1860 and 1870 the increase was 330,209, or 24·45 per cent; between 1870 and 1880 297,664, or 17·71 per cent, and between 1880 and 1890 214,103, or 10·82 per cent

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—While both national and State banks have increased in Indiana, the eature in the banking history of the State in recent years has been the rapid multiplication of the State institutions. In 1884 there were only 27 State banks and even in 1887 the number was only 32. But on October 31, 1892, there were no less than 85 and in the year to October 31, 1893, there was a further increase to 87 notwithstanding that the panic compelled a number of the banks to close their doors. There were nine of such bank failures and the State Auditor says that they are the first that have occurred since the enactment of the present State Bank Law in 1873. Since 1884 the capital of the State banks has increased from $1,449,200 to $4,509,150 and the deposits from $2,360,961 to $6,689,718. On October 31, 1892, the deposits were as much as $9,742,789, the panic having occasioned a reduction to the present total. Of course the national banks largely outnumber the State banks, even after the increase noted, and the extent of their operations is vastly larger; but the ratio of growth the last few years has been much smaller than in the case of the State organizations. There were 115 national banks in the State Dec. 19, 1893, against 90 at the end of 1885, but in the eight years capital increased only from $12,189,500 to $13,

947,000; deposits increased from $20,238,451 to $27,455,598, and before the panic stood as high as $38,362,861—this on Dec. 9, 1892.

INDIANA.	1893.- National. (Dec. 19, '93.)	1893.- State. (Oct. 31, '93.)	1885.- National. (Dec. 24.)	1885.- State. (Nov., '84.)
No. of banks	115	87	90	27
Capital	$13,947,000	$4,509,150	$12,189,500	$1,449,200
Surplus & profits	6,513,633	776,460	4,779,266	351,223
Deposits, individ'l	27,455,598	6,689,718	20,238,451	2,360,961

The savings banks are not very numerous, but are in good condition, and until the advent of the panic their deposits kept steadily rising. The five banks in operation October 31, 1893, had 13,967 depositors, against 16,127 October 31, 1892, and a total of $3,165,214 deposits against $4,073,131 October 31, 1892. The following furnishes a comparison of the business of the savings banks at stated intervals.

Savings Banks.	1893. (Oct. 31.)	1884. (Nov. 1.)	1880. (Nov. 1.)	1875.
No. of banks	5	6	6	--
No. of depositors	13,967	*9,402	*3,502	.....
Amt. of deposits	$3,165,214	$2,171,009	$1,330,956	.....
Surplus	368,634	188,747	121,556	.....
Aver. each deposit	227	231	380	.....

* Estimated.

It will be observed that while in 1880 there was one savings bank more than at present, aggregate deposits then were only $1,330,956, against $3,165,214 in 1893.

Many of the counties of this State issue what are known as free gravel road bonds, but as they are payable by special assessment on the property for a distance of two miles back along the roads improved, and the whole county is not liable for them, they are not considered to be properly a part of the county indebtedness, although in some cases they are included in the figures reported by local officials. The State reports, however, do not in any case include them in the gross debt of the county. According to the latest returns the total amount of these bonds outstanding was $972,529 and they were divided among the several counties as follows:

Counties—	Road Bonds.	Counties—	Road Bonds.	Counties—	Road Bonds.
Adams	$27,000	Hendricks	$12,150	Randolph	$29,285
Allen	4,000	Howard	26,500	Ripley	1,500
Bartholomew	61,060	Huntington	122,000	Shelby	40,467
Benton	66,000	Jasper	14,000	Tippecanoe	62,000
Carroll	81,000	Jay	45,000	Tipton	58,000
Clinton	13,500	Johnson	4,066	Union	1,900
Delaware	6,000	Madison	36,700	Vermillion	1,000
Fountain	1,000	Miami	9,200	Warren	4,000
Franklin	6,249	Montgomery	25,000	Wells	32,500
Grant	105,930	Morgan	3,840	White	15,000
Hamilton	29,300	Owen	2,000		
Hancock	13,982	Putnan	11,400	Total	$972,529

CITIES, COUNTIES AND TOWNS IN THE STATE OF INDIANA.

ADAMS COUNTY.—County seat is Decatur.

Bonded debt (last returns) .$40,000 | Tax valuation, personal..$939,035
Floating debt ..... 15,016 | Total valuation 1880... 3,446,525
Total debt (last returns)... 55,016 | Population in 1890 was.....20,181
Tax valuation, real .... 2,507,490 | Population in 1880 was.....15,385

ALLEN COUNTY.—I. MOWRER, Treasurer.

County seat is Fort Wayne.

LOANS— When Due.
FUNDING BONDS—
5s, J&J, $110,000.....Jan. 1, 1893
(Abt. $20,000 y'rly) to Jan. 1, 1897

Total debt (last returns) .$130,085
Sinking fund..... 123,985
Tax valuation 1891...$35.525,835
Population in 1890 was.....66,689

INTEREST is payable by Winslow, Lanier & Co., New York City.

ANDERSON.—J. H. TERHUNE, Mayor. F. S. EPPLEY, City Clerk.

This city is the county seat of Madison County. It is reported that Anderson will soon extend its limits to include three suburban towns and thereby add about 5,000 to the city's population and about $2,000,000 to its assessed valuation.

LOANS— When Due.
FUNDING BONDS—1879-1893—
6s, F&A, $3,000..Aug. 1, 1894
6s, semi-an., 26,000..Feb. 14, 1913
6s, semi-an., 27,000.Nov.15, 1900-'08
($3,000 due yearly.)
SCHOOL BONDS—1890—
5s, semi-an., $20,500.Aug. 1, 1910

WATER-WORKS—1886-7-9-1892—
6s, semi-an., $81,000.....20 years
Total debt Dec. 18, '93. $157,500
Tax valuation 1893.... 8,015,163
Actual valuation.....22,000,000
Population in 1890 was....10,741
Population in 1880 was.... 4,126
Population 1893 (est.).....20,000

OPTIONAL.—The school bonds, water-works bonds and the funding bonds, due in 1913, are subject to call ten years from date of issue.

INTEREST is payable by Winslow, Lanier & Co., New York.

BARTHOLOMEW CO.—WM. MAY, Treas.

County seat is Columbus.

Funded debt Jan., 1893...$77,000 | Tax valuation 1892...$15,165,060
Interest paid at Columbus. | Population in 1890 was 23,867

BLACKFORD CO.—W. B. FORTNER, Treas.

County seat is Hartford City.

LOANS. When Due.
COURT HOUSE BONDS.
5s, J.&J, $60,000 .....July 1, 1903
(part due yearly) to July 1, 1913
Total debt Oct. 1, 1893....$60,000
Tax valuation, real ...$3,652,000
Tax valuation, personal 2,348,000

Total valuation 1893...$6,000,000
Assessment is ¾ actual value.
State tax (per $1,000)..... $1 00
County tax (per $1,000).... 4 50
Average school tax..... 1 35
Population in 1890 was....10,461
Population in 1880 was.... 8,020

INTEREST is payble by Winslow, Lanier & Co., New York.

BRAZIL.—W. D. MCCULLOUGH, Mayor.

This city is in Clay County.

LOANS— When Due.
SCHOOL HOUSE:
8s, M & N, $8,000..Nov. 1, 1897
(part yearly) to Nov. 1, 1902
6s, M & N, $20,000.Nov. 1, 1897
(part yearly) to Nov. 1, 1902
WATER WORKS:
9s, J & J, $28,500....1893 to 1896

Bonded debt (last returns) $54,500
Floating debt..... 4,312
Total debt (last returns). 58,812
Total debt 1887..... 50,000
Tax valuation 1890.....1,307,325
Tax rate per $1,000..... $14·00
Tax valuation 1887.....1,177,214
Population in 1890 was.. 5,905

CASS COUNTY—JNO. R. FOX, Treasurer.

County seat is Logansport.

LOANS— When Due.
COUNTY BONDS—
6s, J&J, $20,000.....Jan. 25, 1895
Interest payable at New York.
Total debt Jan. 25, '94. $20,000
Tax valuation, real.....15,303,590

Tax valuation, pers'l $4,363,090
Total valuation 1893...19,666,685
Assessment is ¼ actual value.
State & co. tax (per $1,000)..$6·40
Population in 1890 was.....31,152
Population in 1880 was.....27,611

CLARK. CO.—County seat is Jeffersonville.

Total debt (last returns)..$119,675 | Tax valuation, pers'al..$1,947,508
Sinking fund..... 56,102 | Total valuation 1880,.. 7,640,671
Net debt (last returns)... 63,573 | Population in 1890 was.....30,259
Tax valuation, real.....$5,693,163 | Population in 1880 was.....28,610

CLINTON CO.—J. W. MCKINNEY, Treas.

County seat is Frankfort.

Funded debt Jan. 1, 1893..$15,000 | Net debt..... $60,000
Floating debt..... 60,000 | Tax valuation 1892.....16,226,805
Sinking Fund..... 15,000 | Population 1890 was... 27,370

COLUMBUS.—W. W. STADER, Mayor.

This city is in Bartholomew County.

LOANS— When due.
WATER BONDS FUNDING:—
5s, J & J, $17,000 ..Jan. 1, 1907
5s, J & J, 45,000.....Jan. 1, 1910
Interest payable in New York.
Total debt (last returns).. $63,891

Total debt 1887..... $67,000
Tax valuation 1890.....2,549,700
Tax rate (per $1,000).... $10·00
Tax valuation 1887.....2,150,685
Population in 1890 was. 6,719
Population in 1880 was. 4,813

CRAWFORDSVILLE.—This city is in Montgomery County.

Total debt (last returns). $55,000 | Total valuation 1880...$2,028,442
Tax valuation, real.....1,203,175 | Population in 1890 was.....6,089
Tax valuation, personal. 825,267 | Population in 1880 was 5,251

DAVIESS COUNTY.—County seat is Washington.

Total debt (last returns) $51,830 | Total valuation 1880..$5,337,199
Tax valuation, real.....3,904,655 | Population in 1890 was....26,277
Tax valuation, personal.1,432,544 | Population in 1880 was....21,552

DECATUR COUNTY.—County seat is Greensburgh.

Bonded debt (last returns).$62,000 | Tax valuation, person'l.$2,682,416
Floating debt..... 10,000 | Total valuation 1880... 9,235,787
Total debt (last returns) .. 72,000 | Population in 1890 was....19,277
Tax valuation, real....$6,553,371 | Population in 1880 was ...19,779

DELAWARE CO.—W. S. RICHEY, Auditor.

County seat is Muncie.

LOANS— When Due.
COUNTY BONDS—
5s, M&N, $98,000..... 1895
5s, A&O, 73,000..... 1908
Interest is payable by Third Nat Bank, New York City.

Funded debt Mch. 1, '93 $171,000
Floating debt..... 11,500
Sinking fund..... 52,669
Net debt..... 129,831
Tax valuation, 1891....17,369,790
Population 1890 was... 30,131

DELPHI.—JAS. M. RAMEY, Treasurer.

This city is in Carroll County.

LOANS— When Due.
RAILROAD BONDS—
7s, A&O, $22,000 ....April 1, 1908
SCHOOL BONDS—
7s, A&O, $10,000 ....April 1, 1889
Interest payable at Delhi.
Bonded debt Jan. 1, 1894. $32,000

City has no floating debt.
Tax valuation, real..... 706,125
Tax valuation, personal 460,600
Total valuation 1893.. 1,166,725
Assessment is ⅘ actual value.
Total tax per $1,000.....$25·90
Population in 1890 was.....1,923

ELKHART.—P. P. ABEL, Treasurer.

This city is in Elkhart County.

LOANS. When Due.
FUNDING BONDS—
5s, semi-ann., $20,000.Sept.1, 1903
($4,000 due yearly) to Sept.1, 1907
Interest payable at Treas.'s office.
Bonded debt Jan. 1.'94. $72,500
City has no floating debt.

Tax valuation, real.....$3,408,105
Tax valuation, personal 1,041,480
Total valuation, 1893.. 4,449,585
City tax (per $1,000).....$10·00
Population in 1890 was.... 11,360
Population 1893 (estimat'd)14,000

ELKHART CO.—E. A. CAMPBELL, Treasurer.

County seat is Goshen.

LOANS— When Due.
COUNTY BONDS—
..s, ..., $40,000.....Feb. 1, 1900
($10,000 due y'rly) to Feb. 1, 1903
FUNDING BONDS—
5s, M&S, $50,000. ...Mar. 1, 1904
($5,000 due y'rly) to Mar. 1, 1913

Total debt Feb. 1, '94. $90,000
Tax valuation 1893... 20,189,705
Real valuation (est'd). 50,000,000
Population in 1890 was....39,201
Population in 1880 was....33,454
Population 1893 (estimat'd)40,000

INTEREST on the funding bonds is payable at the County Treasurer's office.

EVANSVILLE.—A. C. HAWKINS, Mayor. C. T. JENKINS, Treasurer.

Evansville is the County seat of Vanderburgh County. It is reported by interested parties that there are certain 7 per cent redemption bonds of this city outstanding which do not appear in the following official statement, and upon which no interest has been paid since 1883.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Interest.— Payable.	Principal.— When Due.	Principal.— Outstand'g.
Series A	5	J & J	Jan. 1, 1912	$650,000
Do. B	4½	J & J	Jan. 1, 1912	375,000
Do. C	4	J & J	July 1, 1912	720,000
Water bonds	6	J & J	July 1, 1912	400,000

INTEREST is payable at the office of Winslow, Lanier & Co., New York.

TOTAL DEBT, ETC.—The total bonded debt Feb. 1, 1894, was $2,145,000, including water debt of $400,000. The city has no floating debt and no sinking fund.

ASSESSED VALUATION in 1893 of real estate was $19,626,760; personal property, $7,314,265; total, $26,941,025; total tax rate (per $1,000), $16·00. In 1887 the total valuation was $16,198,235; city tax, $16·60. In 1880 the total valuation was $17,307,725

TAX-RECEIVABLE COUPONS.—All issues of Evansville city bonds carry tax-receivable coupons.

POPULATION.—The population in 1890 was 50,756; in 1880 was 29,280; in 1870 was

FLOYD COUNTY.—County seat is New Albany.

Bonded debt (last returns)	$40,000	Tax valuation, pers'al	$2,084,990
Floating debt	32,109	Total valuation 1880	8,924,485
Total debt (last returns)	72,109	Population in 1890 was	29,458
Tax valuation, real	6,839,495	Population in 1880 was	24,590

FORT WAYNE.—C. A. ZOLLINGER, Mayor. C. J. SOSENHEIMER, Treas.

Fort Wayne is the county seat of Allen County.

LOANS—	When Due.		
FUNDING LOAN—		REFUNDING RAILROAD LOANS—	
6s, A&O, $85,000	Oct. 15, 1899	4½s, A&O, $299,000	Oct. 15, 1913
5½s, A&O, 16,000	Oct. 25, 1894	WATER WORKS—	
($4,000 yearly) to Oct. 25, 1896		6s, M&N, $100,000	Nov. 15, 1899
5s, M&S, $20,000	Sep. 15, 1894	6s, J&J, 146,000	Jan. 15, 1900
($4,000 yearly) to Sep. 15, 1898		5s, J&D, 24,000	Dec. 31, 1899

INTEREST payable at the Third National Bank, New York.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Fort Wayne's total municipal debt, the sinking fund held by the city against the same and the water debt, on the first of January, 1894, 1893 and 1892.

	1894.	1893.	1892.
Total bonded debt	$686,000	$694,000	$724,000
Sinking funds	4,465	2,432	24,545
Net debt	$681,535	$691,568	$699,455
Water debt (included above)	$270,000	$270,000	$350,000

The sinking fund receives yearly about 5 per cent of the taxes collected. The city has no floating debt.

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax Rate per $1,000.
1893	$15,498,100	$5,335,810	$20,833,910	$11·00
1892	14,835,290	5,030,665	19,865,955	11·00
1891	14,046,010	4,997,520	19,043,530	11·00
1890	.....	.....	19,629,540	11·00
1889	14,562,395	4,437,605	19,000,000	11·50
1887	9,183,400	3,377,740	12,561,140	10·00
1880	.....	.....	13,450,075	.....

POPULATION.—In 1890 population was 35,393; in 1880 it was 26,880; in 1870 it was 17,718.

FOUNTAIN CO.—SAMUEL CLARK, Treasurer.

County seat is Covington.

LOANS—	When Due.		
COUNTY BONDS—		Tax valuation 1893	$11,090,590
5s, June, $30,000	1894 to 1896	Assessment about ¾ actual value.	
Interest payable in Indianapolis.		State tax (per $1,000)	$3·20
Bonded debt Jan. 1, 1894	$30,000	County tax (per $1,000)	5·70
		Population in 1890 was	19,558

FRANKFORT.—This city is in Clinton County.

Total debt (last returns)	$50,000	Tax valuation, personal,	$556,479
Sinking fund	5,000	Total valuation 1880	1,310,735
Net debt (last returns)	45,000	Population in 1890 was	5,913
Tax valuation, real	754,265	Population in 1880 was	2,800

GRANT COUNTY.—County seat is Marion.

Total debt Nov., 1893	$264,215	Population 1890 was	31,493
Tax valuation 1893	20,122,055	Population 1880 was	23,618

GREENE COUNTY.—JOHN FRENCH, Treas.

County seat is Bloomfield.

County bonds 6s	$70,000	Tax valuation, person'l	$3,000,000
Assessment bonds 6s	84,500	Total valuation 1892	9,500,000
Bonded debt 1893	154,500	Assessment about ¾ actual value.	
County has no floating debt.		State tax (per $1,000)	$3·50
Sinking fund	$10,000	Co. & school tax (p. $1,000)	4·50
Net debt 1893	144,500	Population 1890 was	24,379
Tax valuation, real	6,500,000		

INTEREST is payable at the Continental Nat. Bank, New York City.

HAMILTON COUNTY.—County seat is Noblesville.

Bonded debt (last returns)	$61,000	Tax valuation, real	$7,229,445
Floating debt	30,627	Tax valuation, pers'al	1,747,760
Total debt	91,627	Total valuation 1880	8,977,205
Sinking fund	23,905	Population in 1890 was	26,123
Net debt (last returns)	67,722	Population in 1880 was	24,801

HAMMOND.—This city is in Lake County.

Total debt (last returns)	$42,000	Net debt (last returns)	$33,000
Sinking fund	9,000	Population in 1890 was	5,428

HANCOCK COUNTY.—County seat is Greenfield.

Fund. debt (last ret'ns)	$41,000	Population 1890 was	17,829
Tax valuation 1892	10,678,612	Population 1880 was	17,123

HARRISON CO.—CHAS. COLE, Auditor.

County seat is Corydon.

LOANS—	When Due.		
FUNDING BONDS—		Total debt Feb. 1, 1894	$51,000
5s, M&N, $21,000	May 1, 1895	Tax valuation 1892	5,355,599
5s, M&N, 21,000	May 1, 1899	Population 1890 was	20,786
REFUNDING BONDS—		Population 1880 was	21,326
6s, J&J, $9,000	Jan. 1, 1898		
Subject to call Jan. 1, 1895			

HOWARD COUNTY.—County seat is Kokomo.

Bonded debt (last returns)	$30,000	Tax valuation, pers'al	$1,612,527
Floating debt	10,000	Total valuation 1880	6,061,541
Total debt (last returns)	40,000	Population in 1890 was	26,186
Tax valuation, real	$4,449,014	Population in 1880 was	19,584

HUNTINGTON CO.—County seat is Huntington.

Bonded debt Jan. 1, 1894	$72,000	Tax valuation, real	$9,737,495
Floating debt	55,364	Tax valuation, personal	4,774,075
Total debt	127,364	Total valuation 1893	14,511,570
Sinking fund	16,850	Population 1890 was	27,644
Net debt Jan. 1, 1894	110,514	Population in 1880 was	21,805

INDIANAPOLIS.—C. T. DENNEY, Mayor. P. C. TRUSLER, Comptroller.

Indianapolis is the county seat of Marion County.

LOANS—	When Due.		
FIRE DEPARTMENT—		REFUNDING BONDS—	
7·3s, J&J, $7,000	July 1, 1895	4s, J&J, $600,000	Mar. 1, 1924
FUNDING—		4s, J&D, 300,000	June 30, 1924
4s, J&J, $110,000	Jan. 1, 1909	SERIES A TO E—	
Subject to call Jan. 1, 1899		7·3s, J&J, $300,000	July 1, 1894
4s, J&J, $45,000	Jan. 1, 1910	7·3s, J&J, 200,000	July 1, 1895
LIBRARY BUILDING—†		7·3s, J&J, 8,000	Jan. 1, 1896
5s, J&D, $90,000	July 1, 1902	UNION RR. T. & STOCK YARD*—	
($10,000 due y'rly) to July 1, 1910		6s, J&J, $500,000	Jan. 1, 1897
PATTERSON LEVEE—		* The city holds $500,000 of company's bonds as security.	
6s, July 1, $5,000	July 1, 1896	† The library bonds are not properly a part of the city's debt.	

PAR VALUE OF BONDS.—The bonds are all in pieces of $500 and $1,000.

INTEREST is payable at the office of Winslow, Lanier & Co., New York.

TOTAL DEBT, ETC.—The subjoined statement shows the total bonded debt of Indianapolis and the city's temporary loans on each of the dates indicated.

	Jan. 1, 1894.	Jan. 1, 1893.	Sept. 1, 1891.	Jan. 1, 1890.
Total funded debt	$1,919,500	$1,905,500	$1,905,500	$1,905,500
Temporary loans	150,000	33,500	19,499	25,000

The city has no sinking fund.

CITY PROPERTY.—The city owns $500,000 of the "Union Rail. road Transfer and Stock Yards Company" bonds. The principal and interest coupons of these bonds become due one month prior to the principal and coupons of the city's bonds issued in aid of this company

ASSESSED VALUATION.—The city's assessed valuation (about 60 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Total Tax per $1,000
1893	.....	.....	$103,547,925	.....
1892	$69,208,900	$29,915,795	99,208,900	$15·70
1891	65,520,885	28,075,045	93,595,930	15·50
1890	69,694,230	24,006,960	93,701,190	15·55
1887	35,765,855	14,719,765	50,485,620	18·20
1886	39,069,305	19,136,585	58,205,890	13·50
1880	.....	.....	48,099,940	16·00

POPULATION.—In 1890 population was 105,436; in 1880 it was 75,056; in 1870 it was 48,244

JACKSON CO.—County seat is Brownstown.

Total debt (last returns)	$74,500	Total valuation 1880	$5,705,925
Tax valuation, real	4,111,070	Population in 1890 was	24,139
Tax valuation, personal	1,594,855	Population in 1880 was	23,050

JAY COUNTY.—JOHN HAYES, Treasurer.

County seat is Portland.

LOANS—	When Due.		
COUNTY BONDS—		5s, ..., $40,000	Dec. 6, 1903
6s, Nov., $40,000	Nov. 1, 1894	($10,000 due yly.) to Dec. 6, 1906	
($10,000 due yearly) to Nov. 1, '97		5s, ..., $15,000	Dec. 6, 1907
5s, J&J, $20,000	July 5, 1898	Bonded debt June 1, '93	$156,000
($5,000 due yearly) to July 5, 1901		Sinking fund	75,414
5s, J&J, $6,000	July 5, 1902	Net debt June 1, 1893	80,586
5s, ..., 25,000	Dec. 6, 1898	Gravel road bonds (add'al)	37,000
($5,000 due y'rly) to Dec. 6, 1902		Tax valuation 1892	9,087,085
		Population in 1890 was	23,478

JEFFERSONVILLE.—This city is in Clarke County.

LOANS—	When Due.		
CITY BONDS—		Floating debt	$4,500
6s, ... $80,000		Tax valuation 1890	2,600,000
Subject to call in 1892.		Real estate being	2,000,000
OTHER BONDS—		Personal property	600,000
—s, ... $305,000		City tax (per $1,000)	$20·00
Total bonds (last returns)	$385,000	County tax (per $1,000)	$16·06
Sinking fund assets	15,000	Population in 1890 was	10,666
		Population in 1880 was	9,357

INTEREST is payable by Coffin & Stanton, New York City.

KOKOMO.—W. A. MARKLAND, Treasurer.

This city is in Howard County.

LOANS—	When Due.		
IMPROVEMENT BONDS—		Floating debt	$2,548
6s, M&S, $14,854	Sept. 1, 1894	Total debt (last returns)	86,548
(1/10 due yearly) to Sept. 1, 1903		Tax valuation, real	1,289,995
Interest payable at New York.		Tax valuation, personal	957,240
Bonded debt (last returns)	$84,000	Total valuation 1890	2,247,235
		Population in 1890 was	8,261

KOSCIUSKO CO.—NICHOLAS P. COOK, Treas.

County seat is Warsaw.

LOANS.	When Due.		
COURT HOUSE BONDS—		Net debt Feb. 2, 1894	$26,038
5s, Aug., $30,000	Aug. 1, 1901	Tax valuation, real	17,366,857
Subject to call at any time.		Tax valuation, personal	2,827,175
Total debt Feb. 2, 1894	$30,000	Total valuation 1893	20,194,032
Sinking fund	$3,962	Assessment is ⅔ actual value.	
		Population in 1890 was	28,645

INTEREST paid by Winslow, Lanier & Co., New York.

LAFAYETTE.—F. E. D. MCGINLEY, Mayor. GEO. T. BEARDSLEY, Treasurer.

This city is the county seat of Tippecanoe County.

LOANS. NAME AND PURPOSE.	Interest. P. Ot.	Payable.	Principal. When Due.	Outstand'g.
Water Works	8	J & D	June 1, 1895	$300,000

INTEREST.—Payable at the office of Winslow, Lanier & Co., New York.

TOTAL DEBT February 1, 1894, was $300,000.

ASSESSED VALUATION in 1893 of real estate was $7,485,375; personal property, $4,113,435; total, $11,598,810; total tax rate (per $1,000) $19 50. In 1888 the total assessed valuation was $8,274,010; in 1880, $9,263,490. Property is assessed at "about 60 per cent actual value."

POPULATION.—The population in 1890 was 16,243; in 1880 it was 14,860 in 1870 it was

LA PORTE.—{E. H. SCOTT, Mayor. GEO. A. ARNOLD, Treasurer.

This city is the county seat of La Porte County. The bonds are all free rom city tax when held in the city.

LOANS—	When Due.		
WATER BONDS (REFUNDING)—		Tax valuation, 1893	$4,120,000
5s, M&N, $45,000	May 1, 1894	Assessment about ½ actual value.	
($5,000 yearly) to May 1, 1902		Total tax (per $1,000)	$20·20
Int. payable at city treas. or in N. Y.		Population in 1890 was	7,196
Total debt May 1, 1893	$45,000	Population in 1880 was	6,195

LA PORTE CO.—SIMEON S. BOSSERMAN, Treas.

County seat is La Porte.

LOANS—	When Due.		
COURT HOUSE BONDS—		Tax valuation, pers'l	$6,679,842
5s, Apr. 15, $198,000	Apr. 15, 1895	Total valuation, 1892	22,893,957
($22,000 due y'rly) to Apr. 15, 1903		Assessment is ½ actual value.	
Total debt Apr. 15, 1893	$220,000	State tax (per $1,000)	$3 50
Tax valuation, real	$16,214,115	County tax (per $1,000)	4 50
		Population in 1890 was	34,445

INTEREST is payable at the First National Bank of Chicago, Ill.

TAX FREE.—All of the bonds issued by this county are exempt from taxation.

LOGANSPORT.—B. C. READ, Mayor.

This city is in Cass County.

Bond'd debt (last returns)	$272,000	Tax valuation, pers'al	$1,272,915
Floating debt	20,000	Total valuation 1880	5,216,825
Total debt (last returns)	292,000	Population in 1890 was	13,328
Tax valuation, real	3,943,910	Population in 1880 was	11,198

Coupons are paid by Coffin & Stanton, New York

MADISON.—{ISAAC WAGNER, Mayor. JOHN A. JUCK, City Clerk.

Madison is the county seat of Jefferson County.

LOANS—	When Due.		
FUNDING, "A," Nos. 121-200—		*FUNDING "C," Nos. 1 to 177—	
5s, M&N, $56,000	Nov. 1, 1894	5s, J&D, $35,000	Dec. 20, 1901
($8,000 yearly) to Nov. 1, 1900		5s, A&O, $5,000	Apr. 1, 1902
*FUNDING "B," Nos. 1 to 31—		WATERWORKS FUNDING BONDS—	
5s, J&D, $26,000	Dec. 15, 1901	4½s, F&A, $100,000	Aug. 1, 1894
		($7,000 due yearly) to Aug. 1, 1908	

* The city reserves the right to call and pay $2,000 yearly of either of the funding loans, lettered "B" or "C."

TAX FREE.—Bonds are all exempt from city tax.

PAR VALUE.—These bonds are in pieces of $100, $500 and $1,000.

INTEREST on the water-works funding bonds is payable at the National Branch Bank of Madison; on all other bonds at the office of the City Treasurer in Madison.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Madison's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on the 1st of September of the years indicated.

	1892.	1890.	1887.
Total bonded debt	$238,000	$254,000	$270,000
Sinking funds	86,570	8,000	....
Net debt on Sept. 1	$151,430	$246,000	....
Water debt (included above)	100,000	100,000	....
Floating debt	41,927	24,118	16,046

The sinking fund receives yearly about $8,000.

ASSESSED VALUATION.—The city's assessed valuation (supposed to be actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax Rate per $1,000
1891	$2,454,030	$2,059,730	$4,513,760	$20·24
1890	2,477,340	1,434,905	3,912,245	24·60
1888	1,865,940	1,337,300	3,203,240	....

POPULATION.—In 1890 the population was 8,936; in 1880 it was 8,945; in 1870 it was 10,709.

MADISON COUNTY.—County seat is Anderson.

Total debt Feb. 1, 1894	$144,000	Population in 1890 was	36,487
Tax valuation 1893	25,965,665	Population in 1880 was	27,527

MARION.—This city is in Grant County.

Bond'd debt (last returns)	$159,163	Tax valuation, real	$708,145
Floating debt	20,000	Tax valuation, personal	343,645
Total debt	179,163	Total valuation 1880	1,051,790
Sinking fund	4,521	Population in 1890 was	8,769
Net debt (last returns)	174,642	Population in 1893 (est'd)	20,000

MARION COUNTY.—GEO. A. TUKEY, Clerk.

County seat is Indianapolis.

LOANS—	When Due.		
COUNTY BONDS—		Sinking fund	$170,000
6s, J&J, $200,000	Jan. 1, 1898	Net debt Nov., 1893	900,000
5s, F&A, 150,000	Aug. 1, 1897	Tax valuation 1893	137,000,000
5s, J&J, 100,000	July 1, 1901	Tax valuation 1892	130,000,000
5s, J&D, 200,000	June 1, 1908	Assessment about ¾ actual value.	
4½s, J&D, 200,000	June 1, 1900	State tax rate	$3·20
4½s, J&D, 200,000	June 1, 1905	County rate	3·90
Bonded debt Nov., '93	$1,050,000	School rate	3·25
Other indebtedness	20,000	Total tax (per $1,000)	10·35
		Population in 1890 was	141,156

MARSHALL CO.—ARTHUR D. SENOUR, Treas.

County seat is Plymouth.

LOANS—	When Due.		
ASYLUM BONDS—		Total debt June 8, 1893	$60,000
5s, J&J, $60,000	July 1, 1894	Tax valuation 1892	13,887,450
(Part due yearly) to July 1, 1899		Assessment ⅔ or ⅘ actual valeu.	
Interest payable at Treas. office.		Total tax per $1,000 (ab't)	$14 00
		Population in 1890 was	28,818

TAX FREE.—All bonds issued by this county are exempt from taxation.

MICHIGAN CITY.—{M. T. KRUEGER, Mayor. F. SCHAEUFFELE, Treasurer.

Michigan City is in La Porte County.

LOANS—	When Due.		
BRIDGE BONDS—		Water debt (includ. in tot.)	$11,000
6s, Dec., $10,000	Dec. 31, 1899	Sinking fund	4,000
FUNDING BONDS—		Net debt Jan. 1, 1894	21,000
7s, Aug., $4,000	Aug. 1, 1894	Tax valuation, real	$2,342,205
WATER BONDS—		Tax valuation, personal	931,500
5s, Apr., $11,000	Apr. 30, 1897	Total valuation 1893	3,273,705
Interest payable at Treas'r's Office		Assessment is 50 p.c. actual value.	
Total debt Jan. 1, 1894	$25,000	Total tax (per $1,000)	$24·20
		Population 1890 was	10,776

OPTIONAL—The bonds issued by this city are all subject to call.

MONROE COUNTY.—County seat is Bloomington.

Bonded debt (last returns)	$8,000	Tax valuation, p'rson'l	$1,678,334
Floating debt	32,566	Total valuation 1880	5,138,965
Total debt (last returns)	40,566	Population in 1890 was	17,673
Tax valuation, real	3,460,631	Population in 1880 was	15,875

MONTGOMERY CO.—County seat is Crawfordsville.

LOANS—	When Due.		
FUNDING BONDS—		Total debt 1894	$56,000
6s, F&A, $20,000	Feb., '97 & '98	Tax valuation 1890	20,000,000
		Population in 1890 was	28,025

MORGAN COUNTY.—County seat is Martinsville.

Total debt (last returns)	$40,000	Tax valuation, p'rson'l	$1,949,670
Sinking fund	27,466	Total valuation 1880	7,186,010
Net debt (last returns)	12,534	Population in 1890 was	18,643
Tax valuation, real	5,236,340	Population in 1880 was	18,900

MOUNT VERNON.—A. C. FOGAS, Treas.

This city is the county seat of Posey County.

LOANS—	When Due.		
FUNDING:		Net debt Mar. 1, 1894	$27,303
5s, J&D, $10,000	June 1, 1899	Tax valuation, real	971,842
5s, J&D, 10,000	June 1, 1904	Tax valuation, personal	704,168
5s, J&D, 10,000	June 1, 1909	Total valuation 1893	$1,676,010
Total debt Mar. 1, 1894	$30,000	Assessment about ⅔ actual value.	
Sinking fund	2,697	City tax (per $1,000)	11·50
		Population 1890 was	4,705

INTEREST is payable at the office of Coffin & Stanton, New York City.

MUNCIE.—ARTHUR W. BRADY, Mayor.

This city is the county seat of Delaware County.

LOANS—	When Due.		
GENERAL CITY DEBT—		Sewer—	
5s, ..., $15,000	1901	6s, semi-an.,	54,850.'93 to 1900
5s, ..., 10,000	1906	6s, semi-an.,	3,600.'94 to 1902
5s, ..., 23,000	1909	Total general city debt,	
5s, ..., 15,000	1911	Sept. 1, 1893	$98,000
5s, ..., 25,000	1912	Imp'ment bonds Jan. 1, '93.	130,066
IMPROVEMENT BONDS—		Tax valuation 1893	$5,406,820
Streets—		Real valuation (estim'd)	7,250,000
6s, semi-an., $75,216.'93 to 1902		Population 1890 was	11,345
		Population 1893 (estimated)	18,000

NEW ALBANY.—{MORRIS McDONALD, Mayor. JACOB BEST, Treasurer.

This city is the county seat of Floyd County.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding Bonds	1893	5	A & O	Oct. 15, 1908	$40,000
do	1885	6	J & J	Jan. 1895 to '97 $2,000 yearly.	6,000
Improvement Bonds	1880	6	M & N	May 21, 1900	50,000
Refund. Air Line RR. Bonds		5	J & J	July 1, 1915	291,000
Kent'y & Ind. Bridge Bonds*		5	M & S	— 1902	250,000

* The Kentucky and Indiana bridge bonds were issued by the bridge company and are endorsed by the city of New Albany.

INTEREST on the railroad bonds and on the funding bonds of 1893 is payable in New York; on all others by the City Treasurer in New Albany.

TOTAL DEBT, ETC.—The subjoined statement shows New Albany's total bonded debt and the sinking fund held by the city against the same on the first of January, 1894, on the first of September, 1893, and on the first of January, 1892 and 1891:

	Jan. 1, '94.	Sept. 1, '93.	Jan. 1, '92.	Jan. 1, '91.
Total bonded debt	$387,000	$389,000	$395,000	$404,000
Sinking funds, etc.	19,011	20,774	5,000	7,000
Net debt	$367,989	$368,226	$390,000	$397,000

TAX-RECEIVABLE COUPONS.—All issues of New Albany bonds carry tax-receivable coupons.

ASSESSED VALUATION.—The city's assessed valuation (from ½ to ¾ cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000
1893	$7,885,935	$3,227,125	$11,113,060	$20·50
1891	7,669,950	3,613,915	11,283,865	20·20
1890	5,325,010	3,112,190	8,437,200	14·40
1887	4,894,575	3,133,085	8,027,660	15·60
1880	....	....	3,725,390	....

POPULATION.—In 1890 population was 21,059; in 1880 it was 16,423; in 1870 it was 15,396.

PERU.—{JESSE S. ZERN, Mayor. JOHN TOLL, Clerk.

This city is in Miami County

LOANS—	When Due.		
FUNDED DEBT BONDS—		WATER WORKS BONDS—	
6s, J&J, $17,000	July 1, 1910	8s, J&J, $80,000	July 1, 1898
Subject to call at any time.		Total debt Jan. 1, 1894	$128,226
ROAD BONDS—		Sinking fund	5,254
6s, M&N, $11,000	May 2, 1904	Net debt Jan. 1, 1894	122,972
Subject to call at any time.		Tax valuation, real	1,642,795
SCHOOL CITY BONDS—		Tax valuation, personal	953,200
6s, M&N, $5,000	Nov. 1, 1900	Total valuation 1893	2,595,995
Subject to call after Nov. 1, 1895		Assessment about ⅓ actual value.	
6s, M&N, $15,000	May 1, 1910	Total tax (per $1,000)	$25·50
Subject to call after May 1, 1900		Population in 1890 was	7,028
		Population in 1880 was	5,280

INTEREST on the water bonds and school bonds is payable in New York; on other loans at Peru.

PERRY COUNTY.—M. A. EBERHARD, Treas.

County seat is Cannelton.

Total debt June 1, 1893..	$92,525	Total valuation 1893....	3,471,695
Sinking fund.....	22,881	Assessment is 3-5 actual value.	
Net debt June 1, 1893...	69,644	Average tax (per $1,000)...	$18·15
Tax valuation, real.....	2,284,145	Population in 1890 was....	18,240
Tax valuation, person'l.	$1,187,550	Population 1893 (est.).....	20,000

PORTER COUNTY.—CYRUS AXE, Treas.

County seat is Valparaiso.

Bonded debt (last returns).	$82,000	Aver. tax (per $1,000) 1890.	$15·28
County has no floating debt.		Population in 1890 was....	18,052
Tax valuation 1892....	$8,025,406	Population in 1880 was....	17,227

RANDOLPH CO.—ALBERT CANFIELD, Auditor.

County seat is Winchester.

Total debt June 1, '93..	$45,483	Total valuation 1893.	$14,286,715
Sinking funds, etc.....	48,516	Average tax (per $1,000) abt..	$13
Tax valuation, real.....	10,584,085	Population in 1890 was....	28,085
Tax valuation, personal	3,702,630	Population in 1880 was....	26,435

The total debt as given above includes county bonds to the amount of $32,000 and gravel road bonds to the amount of $13,339.

RICHMOND.—County seat of Wayne County.

LOANS—	When Due.		
PARK BONDS—		Total debt 1894.....	$130,600
5s, A&O, $35,000.....	Apr. 1, 1905	Sinking fund.....	10,152
Subject to call after Apr. 1, 1895		Total valuation 1893...	12,393,750
SEWER BONDS—		Assessment about ½ actual value.	
6s, F&A, $12,000..	Feb., '95 to '04	Population 1890 was.....	16,608
($1,200 due yearly.)		Population 1894 (est).....	21,000

INTEREST is payable at National Park Bank, New York City.

SOUTH BEND.—L. A. HULL, City Clerk.

This city is the county seat of St. Joseph County.

LOANS—	When Due.	WATER WORKS*—	When Due.
CEMETERY—		5½s, M&N, $63,000..	Nov. 1, 1904
6s, Mar. 18, $2,600..	....	5s, A&O, 15,000..	Oct. 15, 1894
RAILROAD—		5s, J&J, 25,000..	Jan. 1, 1901
5s, M&S, $25,000..	Sept. 1, 1900	5s, F&A, 90,000..	Aug. 1, 1908

* The water bonds of the issues of 1884, series J, are subject to call at any time after 1894.

INTEREST on the cemetery bonds is payable at the St. Joseph County Savings Bank; on the railroad bonds at the South Bend National Bank; on the water bonds, due in 1894, at the First National Bank; on all others, at the National Park Bank, New York City.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows South Bend's total municipal debt, the sinking fund held by the city against the same, and the water debt, on the eleventh of June 1892, 1891 and 1890.

	1892.	1891.	1890.
Total funded debt.....	$220,600	$205,600	$220,600
Sinking funds.....	30,015	23,202	33,030
Net debt.....	$190,585	$182,398	$187,570
Water debt (included above)....	$193,000	$173,000	$178,000

DEBT LIMITATION.—The city's debt is limited by the State law to 2 per cent of the assessed valuation.

ASSESSED VALUATION.—The city's assessed valuation (about 60 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Prop.	Total Assd. Val.	Tax Rate.
1891.....	$7,750,870	$3,775,470	$11,526,340	.....
1890.....	4,015,230	2,209,440	6,224,670	$26·50
1888.....	3,713,140	2,199,160	5,912,300	.....

POPULATION.—In 1890 population was 21,819; in 1880 it was 13,280; in 1870 it was 7,206.

SPENCER COUNTY.—County seat is Rockport.

Total debt (last returns).	$143,118	Tax valuation, pers'l...	$1,408,823
Sinking fund.....	25,886	Total valuation 1880...	4,761,561
Net debt (last returns)...	117,232	Population in 1890 was.....	22,060
Tax valuation, real.....	3,352,738	Population in 1880 was.....	22,122

TERRE HAUTE.—County seat of Vigo County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funding loan of 1890.....	4½	J & J	$10,000 y'rly	$196,000
High school*.....	5	M & N	1905	30,000

* High school bonds are subject to call after 1895.

INTEREST payable in New York.

TOTAL BONDED DEBT (last returns) was $236,000; floating debt, $42,700; total municipal debt, $278,700.

ASSESSED VALUATION in 1891 of real estate was $13,097,650; personal property, $5,500,855; total, $18,598,505. In 1888 the total assessed valuation was $14,492,415; in 1880, $13,562,625.

POPULATION.—The population in 1890 was 30,217; in 1880 was 26,042; in 1870 was 16,103.

TIPPECANOE CO.—J. F. BYERS, Auditor.

County seat is Lafayette.

LOANS—	When Due.		
COURT HOUSE REFUND. BONDS—		Total debt June 1, 1894.	$323,300
5s, M&N, $175,000..	May 20, 1903	Tax valuation, real.....	17,998,185
BRIDGE BONDS—		Tax valuation, person'l	8,972,775
6s, July, $35,000....	July 18, 1894	Total valuation 1893...	26,970,960
GRAVEL ROAD BONDS—		Assessment 7/10 actual value.	
6s, var., $63,300.....	1894-1898	Total tax (per $1,000).....	$10·60
5s, var., 50,000.....	1894-1900	Population 1890 was.....	35,078
		Population 1880 was.....	35,966

INTEREST on the court house and bridge bonds is payable in New York; on the gravel road bonds at the County Treasury.

TIPTON COUNTY.—GEO. W. MYERLY, Treas.

County seat is Tipton.

LOANS—	When Due.		
COURT HOUSE BONDS—		Bonded debt Jan. 1, '94	$150,000
5s, J&J, $150,000.....	July 1, 1896	Tax valuation 1892....	8,214,415
(Part due yearly) to July 1, 1913		Real valuation (est.)....	12,000,000
		Population in 1890 was....	18,066

INTEREST is payable at the Third National Bank, New York.

UNION CO.—G. W. SCOTT EATON, Treasurer.

County seat is Liberty.

LOANS—	When Due.		
COURT HOUSE BONDS—		Tax valuation, real.....	$3,557,100
5s, M&N, $30,000	May 1, 1895	Tax valuation, personal	1,901,840
($5,000 due yearly) to May 1, 1900		Total valuation 1893...	5,458,940
5s, Feb., $50,000.....	Feb. 1, 1910	Assessment is ⅔ actual value.	
Subject to call Feb. 1, 1900		Total tax (per $1,000).....	$18·125
Total debt May 1, 1894...	$80,000	Population in 1890 was.....	7,006
		Population in 1880 was.....	7,673

INTEREST on the $30,000 bonds is payable in New York; on others at Liberty, Ind.

VANDERBURGH CO.—J. D. PARVIN, Aud'r.

County seat is Evansville.

LOANS—	When Due.		
COURT HOUSE BONDS—		Total debt Feb. 1, 1894.	$613,000
5s, J&D, $18,000.....	June 1, 1899	Tax valuation, real.....	27,585,765
(Subject to call after June 1, 1894)		Tax valuation, person'l.	8,822,970
5s, M&N, $100,000....	May 1, 1904	Total valuation, 1893..	36,408,735
(Subject to call after May 1, 1899)		Assessment same as actual value.	
5s, J&J, $100,000.....	Jan. 1, 1910	State tax (per $1,000).....	$3·20
5s, J&J, 220,000.....	Jan. 1, 1918	County tax (per $1,000)....	7·30
FUNDING BONDS—		Av'ge school tax (p $1,000).	3·04
5s, J&J, $175,000.....	1907	Population 1890 was.....	59,809
		Population 1880 was.....	42,193

INTEREST is payable in New York, except on bonds due in 1899 payable in Evansville.

VIGO COUNTY.—JOHN L. WALSH, Treasurer.

County seat is Terre Haute.

LOANS—	When Due.		
COURT HOUSE (Ser. A, B & C)—		Bond. debt Feb. 1, 1894	$350,000
5s, M & N, $100,000..	1893 to 1911	Sinking fund assets.....	4,796
5s, June 2, 150,000..	1896 to 1908	Net debt Feb. 1, 1894..	345,204
5s, M & S, 100,000..	1897 to 1906	Tax valuation 1893....	32,339,255
Interest is payable at Central Trust		Tax rate (per $1,000).....	$12·90
Company, New York.		Population in 1892 was....	51,000
		Population in 1890 was....	50,195

WARRICK CO.—I. F. MASTERS, Treas.

County seat is Booneville.

Floating debt June 1, '93	$55,000	Assessment is ⅔ actual value.	
Tax valuation, real.....	4,786,980	State tax (per $1,000).....	$3·20
Tax valuation, personal.	2,110,845	County tax (per $1,000)....	6·00
Total valuation 1893....	6,897,825	Population 1890 was	21,161

WARSAW.—This city is in Kosciusko County.

Total debt (last returns)...	$42,000	Tax valuation personal..	$416,480
Sinking fund.....	4,146	Total valuation 1880...	$1,003,145
Net debt (last returns).....	37,854	Population in 1890 was.....	3,574
Tax valuation, real.....	586,665	Population in 1880 was.....	3,123

WASHINGTON.—This city is in Daviess County.

Bonded debt (last returns).	$60,000	Tax valuation, personal.	$402,586
Floating debt.....	8,000	Total valuation 1880...	$1,228,496
Total debt (last returns)...	68,000	Population in 1890 was.....	6,064
Tax valuation, real.....	825,910	Population in 1880 was.....	4,323

WAYNE COUNTY.—County seat is Richmond.

Bonded debt (last ret'ns).	$375,000	Net debt (last returns)...	$337,752
County has no floating debt.		Tax valuation 1892.....	23,897,955
Sinking fund.....	$37,248	Population in 1890 was....	37,628

WELLS COUNTY.—WM. COVER, Treasurer.

County seat is Bluffton.

Total debt (last returns)..	$160,000	Population in 1890 was....	21,514
Tax valuation 1892.....	9,891,565	Population in 1880 was....	18,442

WHITLEY COUNTY.—County seat is Columbia City.

Total debt (last returns)...	$61,441	Tax valuation 1892..	$9,330,625
Sinking fund.....	6,347	Population in 1890 was....	17,768
Net debt (last returns).....	55,094	Population in 1880 was....	16,941

State of Illinois.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 3, 1809) - March 1, 1809
Admitted as a State (Act April 18, 1818) - - Dec. 3, 1818
Total area of State (square miles) - - - - - 56,650
State Capital - - - - - - - - - Springfield
Governor (term ends 2d Monday Jan. 1897) - John P. Altgeld
Sec. of State (term ends 2d Mon. Jan. '97), W. H. Hirrickson
Treasurer (term ends 2d Mon. Jan. '95) - Rufus N. Ramsay
Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—The history of the debt of Illinois begins with the work done by the State on its oldest internal improvement, the Illinois & Michigan Canal. Uniting "the Illinois River with the southern bend of Lake Michigan" was an early thought. The first official notice of it is found in the Act of Congress, March 1822, authorizing the survey and construction of a canal between the waters named, and vesting "ninety feet of land on each side of said canal" in the State of Illinois therefor. In 1823 the route was explored by the State. In March 1827, a further grant was made by Congress, another Act being passed giving to Illinois for the purpose of aiding in the construction of this canal, public "land equal to one-half of five sections "in width on each side of said canal and reserving each alternate "section to the United States." Not however till 1829 did the State venture upon the important work of beginning the enterprise. In that year a law was passed by the Legislature authorizing a loan of $500,000, and making the termini of the proposed canal at Peru on the Illinois River and a point 5 miles from Lake Michigan on the Chicago River, a distance of about 100 miles. These bonds were all out in 1831.

This was evidently a modest start, and yet was quite in keeping with the situation at that time, the total population in 1830 being only 157,445. But land sales were heavy in subsequent years, and the speculative spirit ran high everywhere. Consequently we find in 1837 the State takes a bold leap and passes a law for a comprehensive system of internal improvements, which included 1,341¾ miles of railroad estimated to cost $11,470,444, besides the canal, which was estimated at $8,654,387. Unfortunately the date of this act was just about the date when the financial situation all over the country began to put on an unpromising outlook. Besides, very many of the other States had bonds to sell at this time, so that altogether the marketing of securities proved an expensive and difficult affair. It is sufficient to say here that the event which forced a suspension of work and interest was the refusal in 1841 of certain banks in New York City and State to fulfil their contract to purchase (payable in instalments) bonds of the State amounting to about $750,000 because of a sterling loan the State had put out in violation, as it was claimed, of its agreement to issue no more stock. The State's 6 per cent bonds were ruling August 30, 1841, at 55-55½, but before the end of the year they were down to 20. It is impossible for us to give the exact condition of the debt in 1841. But in an article written by Mr. Kettell for *Hunt's Merchants' Magazine* in 1852, the State debt is given as officially made up in December 1842, the total according to those figures reaching $13,836,380—of which $2,665,000 had been issued for bank stock, $5,614,197 for the railroads authorized, $4,338,908 for the canal, and $1,218,275 for other purposes.

This debt called for an annual interest payment of $830,182, the whole population of the State being, according to the 1840 Census, only 476,183. It is almost needless to say that the interest could not be paid, and yet here was a very large number of improvements on which more or less money had been spent and no one of which was as yet completed. Under these circumstances the first act of the State was to pass a law in 1843 authorizing, and subsequently to negotiate, a loan of $1,600,000 on the credit of the canal and its lands, putting the canal and all its property in the hands of trustees as security. By this method the canal was completed, and it so turned out that the lands sold for more than the value specified in the trust, that the revenues increased, and that in a few years the canal reverted to the State. The other great burden was the Illinois Central RR., which was to have been 457½ miles long, and was estimated to cost $8,909,145; the State had paid on this work up to the time it stopped payments $1,016,905. Nothing more was done to forward the enterprise until 1850. In September of that year Congress passed an act granting 2,572,000 acres of and to aid in the construction of the road, which was now to be 670 miles in length. A New York company soon made proposals to take the land and build the road: in February, 1851, the Legislature passed a law of incorporation, and in March following the company, through its President, Robert Schuyler, accepted the act. We need not recite what followed.

Only a few words more are necessary. In 1848 Illinois adopted a new Constitution in which it restricted the making of any future additions to its State debt (except in case of invasion or rebellion) to $50,000, at the same time forbidding the giving in any manner of the State credit to any individual, association or corporation, and also directing that a two-mill tax should be collected to pay off the old debt. Under these provisions and the arrangments already recited with respect to the canals, &c., the State debt soon began to decrease. It was temporarily, increased again at the time of our Civil War. But in 1870 money was provided for the payment of the last dollar, and now Illinois has no debt whatever except $19,500 bonds which have ceased to d aw interest but have not yet been surrended for payment, and probably never will be.

BONDED DEBT.—This State has no bonded debt, except $19,500 bonds which have ceased to draw interest, but have not yet been surrendered for payment.

ASSESSED VALUATION.—The equalized valuation for the years 1873 and 1878 to 1892 inclusive is shown in the following.

Years.	*Assessed Val.*	*Years.*	*Assessed Val.*	*Years.*	*Assessed Val*
1892....	$831,310,306	1886....	$793,563,498	1881....	$799,813,566
1891....	822,109,429	1885....	798,482,823	1880....	786,616,394
1890....	808,892,782	1884....	809,169,803	1879....	784,632,550
1889....	792,197,542	1883....	817,904,721	1878....	857,235,762
1888....	784,911,874	1882....	809,995,895	1873....	1,355,401,317
1887....	797,752,888				

DEBT LIMITATION.—No State has developed a greater repugnance to the creating of debt than Illinois, if we may judge from the provisions of its present Constitution. We say developed, because this antagonism has apparently been progressive. Nothing of it is to be found in the Constitution of 1818. The Constitution of 1848 contains no reference to municipalities, but has in it stringent restrictions limiting to $50,000 the power of the Legislature to create State debt, except in case of war, invasion, etc., unless the law proposing the issue of bonds is submitted to a vote of the people. But turning to the Constitution of 1870 we find the whole subject of debt-making most thoroughly considered and its basis settled.

FIRST, as to the State, the provisions are not very unlike the provisions of the Constitution of 1848, except that as to the limit for casual deficits and failures of revenue, the aggregate which can be created is very properly raised to $250,000. But with that exception and with the further exception for the purpose of repelling invasion etc. no debt can be contracted unless the law is submitted to a vote of the people at a general election, which law must contain a provision for the payment of interest as it accrues, and previous notice of the election be given by publication for three months prior to such election. These last two restrictions as to interest and notice of election are only found in the 1870 Constitution. The sections which cover these matters are as follows; we omit the first portion of Section 18, which relates only to appropriations and payment of appropriations out of funds belonging to the State:

SECTION 18. * * * * *Provided*, the State may, to meet casual deficits or failures in revenues, contract debts never to exceed in the aggregate $250,000; and moneys thus borrowed shall be applied to the purpose for which they were obtained, or to pay the debt thus created, and to no other purpose; and no other debt except for the purpose of repelling invasion, suppressing insurrection or defending the State in war (for payment of which the faith of the State shall be pledged), shall be contracted, unless the law authorizing the same shall at a general election have been submitted to the people, and have received a majority of the votes cast for members of the General Assembly at such election. The General Assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same; and provision shall be made at the time for the payment of the interest annually as it shall accrue, by a tax levied for the purpose or from other sources of revenue; which law, providing for the payment of such interest by such tax, shall be irrepealable until such debt be paid: *And provided further*, that the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted.

SECTION 20. The State shall never pay assume or become responsible for the debts or liabilities of, or in any manner give, loan, or extend its credit to or in aid of any public or other corporation, association or individual.

Nothing needs to be added in explanation of the foregoing. The provisions seem to be explicit and to guard most wisely the creation of State debt.

SECOND, municipal indebtedness is regulated only in the Constitution of 1870. In that instrument the subject is dealt with in all its phases. *First* is a provision in Article 8, Section 3, forbidding the General Assembly and every muniaipality from making any appropriation in aid of any sectarian purpose. *Second* is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad &c. or to loan its credit. *Third* is the broad and general provision, Section 12, Article 9, which limits the indebtedness of all municipalities to 5 per cent "on the value of the taxable property therein," &c We give these sections below:

ARTICLE 8, Section 3. Neither the General Assembly nor any county city, town, township, school district, or other public corporation, shal ever make any appropriation, or pay from any public fund whatever, anything in aid of any church or sectarian purpose, or to help support or sustain any school, academy, seminary, college, university, or other literary or scientific institution controlled by any church or sectarian denomination whatever; nor shall any grant or donation of land, money or other personal property ever be made by the State, or any such public corporation, to any church or for any sectarian purpose.

ARTICLE 9, Section 12. No county, city, township, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes, previous to the incurring of such indebtedness. ny county, city, school district or other municipal corporation incurring any indebtedness as aforesaid shall before, or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same. This section shall not be construed to prevent any county, city, township, school district, or other municipal corporation, from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this Constitution in pursuance of any law providing therefor.

SEPARATE Sections. [Municipal subscriptions to railroads etc.] No county, city, town, township or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid of such corporation, *provided, however*, that the adoption of this article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized, under existing laws, by a vote of the people of such municipalities prior to such adoption.

The foregoing limitation to 5 per cent is general, as will be seen—that is, it applies to all municipalities. With this limitation preserved the Legislature has passed general laws authorizing the city council in cities and the board of trustees in villages to issue bonds for corporate purposes, for refunding and consolidating debt, for water works, etc.; and the county board of any county has been authorized by general statute to issue, when it deems it necessary, county bonds, after subjecting the matter to the legal voters of the county at a general election,

at which a majority vote is required as a prerequisite of the issue. In all these general laws, however, it is provided, according to Section 12, Article 9, of the Constitution, that in no case must the aggregate indebtedness exceed five per cent of the taxable property therein.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefitted and to which the 5 per cent limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject "to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed, the assessment may be paid in instalments or otherwise and such city or village may issue bonds sufficient to pay the assessment. In that case the bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots, etc., to be charged must endorse upon the back of such bond his consent, under seal, in substance as follows: "I hereby indorse the within bond "and consent that the lot or lots or parts thereof therein designated "shall become liable for the interest and principal therein named and "the same shall be a lien upon said property from this date until paid "off and discharged." The bond when executed by the city or village and so endorsed by the owner shall be recorded in the recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in the Revised Statutes of Illinois, the 1889 edition, page 303. To understand the real cause and occasion for all this machinery, one should study also the previous statute (page 299, &c.) which authorizes cities, &c., to protect themselves from overflow and inundation and control private levees, &c. After having read the two laws it will be found that the district improvement bond has been devised as a relief measure, and that it affords a wise and ingenious method for helping those in more moderate circumstances who have been taxed for a very necessary improvement to pay the tax by instalments.

POPULATION OF STATE.—In Illinois the statistics of population furnish a record of uninterrupted and most marvelous growth. At the beginning of the century, according to the Census taken at that time, there were only 2,458 persons all told in the territory now embraced within the limits of the State; at the time of the first Census, in 1790, there were none of course. In 1810 the number had not increased a great deal, being only 12,282. By 1830 the aggregate had been raised to 157,445, but even then the State ranked No. 20. Twenty years after, in 1850, the population had risen to 851,470, and the State stood No. 11. In the next ten years to 1860 the numbers more than doubled, and at 1,711,951 the State outranked all others except New York, Pennsylvania and Ohio; by 1870 the total had been increased to 2,539,891, and by 1880 to over three millions, the State still holding fourth position; in 1890, with a total of 3,826,351, even Ohio was passed, and the State is now excelled only by New York and Pennsylvania.

1890	3,826,351	1860	1,711,951	1830	157,445
1880	3,077,871	1850	851,470	1820	55,162
1870	2,539,891	1840	476,183	1810	12,282

Taking the last three decades, the increase of population between 1860 and 1870 was 827,940, or 48·36 per cent; between 1870 and 1880 537,980, or 21·18 per cent; and between 1880 and 1890 748,480, or 24·32 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—The great progress which Illinois has made during the last few years in all branches of trade and industry is strikingly reflected in the operations of the banks. The panic has had some effect in reducing the totals, as in most other States, but the reduction, even on that account, has been comparatively small, and confined mainly to the national institutions. At the close of 1885 the deposits of the national banks were 66 million dollars; on Dec. 9, 1892, the amount had increased to 126 million dollars and on Dec. 19, 1893, it stood at 105 million dollars. In the interval since 1885 the number of organizations has increased from 166 to 214 and their capital from $25,471,600 to $38,348,500. On Dec. 9, 1892, the capital was $40,031,000, the number of banks being 212. But this shows only part of the State's development in banking. During the last five years a State system of banks and trust companies has sprung up with marvelous rapidity. The growth has come as the result of a new law apparently designed to foster the creation of such banks. The new law was approved June 16, 1887, was ratified by a vote of the people November 6, 1888, and went into force December 6, 1888, and under it all the banks of the State, both old and new, and whether organized by special charter or by general law, were made subject to State supervision.

The new act was amended in certain particulars by a later act, approved June 3, 1889. The law seems to have met an urgent need. At any rate, since its passage State organizations have risen on every side. The evidence is furnished in the reports of the State authorities. The official totals include savings banks and trust companies as well as the regular commercial banks, and indeed the distinction between the three classes is hard to define in most of the Western States. On February 15, 1889, the date of the first report under the new law, there were 26 organizations altogether; by October 1, 1890, the number had increased to 50; June 1891, saw it up to 68, and on November 8, 1893, there were no less than 125 State banks, savings banks and loan and trust companies. In this interval of 4½ years, capital stock has increased from $5,831,000 to $18,497,500, surplus and profits from $3,341,757 to $9,224,081, and deposits of all kinds (including $3,269,195 savings deposits at the earlier date and $19,922,420 at the later date) from $23,389,431 to no less than $75,927,145—certainly a record challenging attention. Both capital and the number of banks are larger for 1893 than for October 26, 1892, and even the deposits have declined only from $80,099,290 to $75,927,145, almost the whole decline being in the savings deposits.

ILLINOIS.	1893. National. (Dec. 19.)	1893. State.* (Nov. 8.)	1885. National. (Dec. 24.)	1885. State.
No. of banks	214	125	166	....
Capital	$38,348,500	$18,497,500	$25,471,600	....
Surplus & profits	23,685,047	9,224,081	10,341,976	....
Depos., individ'l	105,075,316	†75,927,145	65,819,646	....

* Including loan and trust companies and savings banks.
† Including $19,922,420 savings deposits.

Adding the national and State banks together, we get totals of very large proportions—capital of nearly 57 million dollars, surplus and profits of 33 millions and deposits of over 181 millions.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ILLINOIS.

ADAMS COUNTY.—JAS. B. CORRIGAN, Treas.

County seat is Quincy.

LOANS— *When Due.*
RAILROAD BONDS—
5s, J&J, $25,000 .....Jan. 1, 1895
Interest is payable by Recker National Bank, Quincy, Ill.
Total debt Mar. 1, '94 .. $25,000

Tax valuation, real....$10,674,108
Tax valuation, personal 2,522,872
Total valuation 1893..13,196,980
State tax (per $1,000).. 3·10
County tax (per $1,000) 7·50
Population in 1890 was.....61,888
Population in 1880 was.....59,135

ALEXANDER COUNTY.—County seat is Cairo.

The bonds below described are registered with State Auditor.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Cairo & St. Louis RR	8	J & J	.....	$41,000
Cairo & Vincennes RR	8	J & J	.....	68,000
Funding	6	J & J	June 1, 1898	92,750

INTEREST on bonds is payable by State Treasurer, Springffeld.

EQUALIZED VALUATION in 1892 was $2,053,691.

POPULATION in 1890 was 16,563; in 1880 it was 14,808.

ALTON.—This city is in Madison County.

LOANS.— *When Due.*
FUNDING BONDS—
.... $2,000.... .....
5 s, F&A, 8,500 ....Aug. 1, 1895
4½s, J&J, 5,500 ....July 1, 1896
4 s, F&A, 5,000 ....Aug. 1, 1897
4 s, F&A, 4,500 ....Aug. 1, 1898
4 s, J&J, 14,000....July 1, 1909
4 s, F&A, 6,000 ....Aug. 1, 1910
PUBLIC IMPROVEMENT BONDS—
8s, F&A, $15,000 .....Aug. 1, 1895
Interest payable at Alton.

Total debt (last returns). $60,500
Tax valuation, real 1,303,240
Tax valuation, personal. 404,235
Total valuation.....1,707,475
Assessed valuation ⅓ of actual val.
Total tax per $1,000 .....$40·40
Population in 1890 was.....10,294
Population in 1880 was..... 8,975

AMBOY.—This township is in Lee County. The bonds described are registered with the State Auditor.

LOANS— *When Due.*
FUNDING BONDS—
6s, July 1, $6,000.....July 1, 1894
(part yearly) to July 1, 1897

6s, July 1, $78,000.....July 1 (part due yearly.)
Bonded debt (last returns).$84,000
Population in 1890 was.....3,139

INTEREST is payable by State Treasurer, Springfield.

ARCOLA.—This township is in Douglas County. The bonds are registered with the State Auditor.

LOANS— *When Due.*
RAILROAD AID BONDS—
10s, M&S, $100,000.....Past due.

Bonded debt (last ret'rns).$100,000
Population in 1890 was.. 3,198
Population in 1880 was.. 2,925

INTEREST is payable by the State Treasurer, Springfield.

AURORA.—Aurora is in Kane County.

LOANS— *When Due.*
*a*BRIDGE BONDS (TOWN)—
5s, J&J, $6,000.....July 1, 1894
SCHOOL BONDS—
5s, semi-an., $46,000 yearly.$3,000

*b*WATER BONDS—
5s, F&A, $46,000.....Feb. 1, 1895
5s, F&A, 46,000.....Feb. 1, 1900
5s, F&A, 46,000.....Feb. 1, 1905

a $500 coupon bonds. *b* $1,000 coupon bonds.

INTEREST on water bonds is payable at the First National Bank, New York City; on other bonds at the Aurora National Bank, Aurora.

TOTAL DEBT, ETC.—The total city debt at date of last returns was $138,000, all of which was water debt. Total township and school debt $55,000.

ASSESSED VALUATION.—In 1891 the city's assessed valuation of real estate was $2,559,210; personal property, $1,049,253; total, $3,608,463. The township's assessed valuation of real estate in 1891 was $3,093,375; of personal property, $1,143,061; total, $4,236,436. Property is assessed at 20 per cent of its actual value.

BONDS ILLEGALLY ISSUED.—"Many years ago bonds were issued by the town to the Ott. Os. & Fox Valley R. R. Co. which were declared illegal by the Supreme Court of the United States in a suit instituted by the town of Ottawa, which issued similar bonds under the same act of the Legislature of the State of Illinois, and of course town could not legally levy a tax to pay them."

POPULATION.—The population in 1890 was 19,688; in 1880 was 11,873; in 1870 was 11,162.

BEARDSTOWN.—This city is situated in Cass County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, J&J, $105,000...$5,000 yearly
Interest payable by State Treasu'r.
Bonded debt (last ret'rns).$105,000

Tax valuation 1891.....$351,900
Assessm't about 15 p. c. act. value.
Total tax (per $1,000).....$7·42
Population in 1890 was.....4,226
Population in 1880 was.....3,135

BELLEVILLE.—{FRED. C. KNOEBEL, Mayor. C. W. HILGARD, Treasurer.

This city is in St. Clair County.

LOANS.— *When Due.*
REFUNDING BONDS—
4s, M&S, $84,000.....Sept. 2, 1909
Subject to call after Sept. 2, 1899
4s, J&J, 40,000.....Jan. 1, 1910
Subject to call after Jan. 1, 1900
Interest payable at Belleville.

Total debt Feb. 1, 1894.. $124,000
Tax valuation, real 1,838,338
Tax valuation, personal. 537,552
Total valuation 1893....2,375,890
Assessment is $\frac{1}{5}$ actual value.
Total tax (per $1,000).....$52·00
Population in 1890 was.....15,361

TAX FREE.—All of the bonds issued by this city are exempt from taxation.

BEMENT.—This township is in Pratt County. The bonds described are registered with the State Auditor.

LOANS— *When Due.*
FUNDING BONDS—
6s, July 1, $55,000....July 1, 1893
RAILROAD AID BONDS—
10s, July 1, $1,000.....Past due.

Bonded debt (last returns).$56,000
Population in 1890 was.... ——
Population in 1880 was.... ——

INTEREST is payable by the State Treasurer, Springfield.

BLOOMINGTON.—{DANIEL T. FOSTER, Mayor. MATT C. SMITH, Treas.

Bloomington is in McLean County. The city owns its water works and has a small debt, which it has reduced from $207,500 in 1880 to $102,500 in 1894.

LOANS— *When Due.*
RAILROAD BONDS issued to St. L. Jack. & Chic. R. R.—
5s, A&O, $37,500.....1907
but subject to call after 1897
WATER WORKS—
8s, J&J, $25,000.....July 1, 1895
($5,000 due yearly) to Jan. 1, 1899
Bonded debt Jan., 1894....$62,500

Floating debt..... $40,000
Total debt Jan., 1894.... 102,500
Tax valuation, real.....2,673,084
Tax valuation, personal. 861,824
Total valuation 1893....3,534,908
Assessment is $\frac{1}{4}$ actual value.
City tax (per $1,000).....$57·10
Population in 1890 was.....20,484

INTEREST on railroad bonds is payable in New York by the American Exchange National Bank; on water works bonds by City Treasurer.

BRIMFIELD.—W. P. WILEY, Treasurer.

This township is in Peoria County. The bonds described are registered with the State Auditor.

LOANS— *When Due.*
FUNDING BONDS—
5s, July 1, $30,000....July 1, 1893
(Part due yearly) to July 1, 1904

5s, J&J, $47,000.....July 1, 1893
(Part due yearly) to July 1, 1909
Bonded debt Feb. 1, 1894..$77,000
Population in 1890 was.... 1,589

INTEREST is payable by the State Treasurer, Springfield.

CAIRO.—This city is in Alexandria County.

LOANS— *When Due.*
FUNDING RAILROAD BONDS—
6s, J&J, $230,750.....Jan. 1, 1898

RAILROAD AID BONDS—
8s, J&J, $18,000.....
Population in 1890 was....10,324

INTEREST on registered bonds is payable by State Treasurer Springfield.

CHAMPAIGN.—This township is in Champaign County. The bonds described are registered with the State Auditor.

LOANS— *When Due.*
FUNDING BONDS—
6s, Jan. 1, $32,000....Jan. 1, 1900
(Subject to call at any time.)
6s, May 1, $25,000....May 1, 1902
(Subject to call at any time.)

5s, Jan. 1, $33,000....Jan. 1, 1909
(Subject to call after Jan. 1, 1904)
RAILROAD AID BONDS—
10s, Dec. 1, $3,000.... past due
Bonded debt (last returns).$93,000
Population in 1890 was.....6,619

INTEREST is payable by the State Treasurer, Springfield.

CHARLESTON.—This town is in Coles County. The bonds described are registered with the State Auditor.

LOANS— *When Due.*
RAILROAD AID BONDS—
6s, June 1, $77,000...June 1, 1900
(Subject to call at any time.)

Bonded debt (last returns).$77,000
Population in 1890 was.....4,135
Population in 1880 was.....2,867

INTEREST is payable by the State Treasurer, Springfield.

CHICAGO.—{JOHN P. HOPKINS, Mayor. W. K. ACKERMAN, Comptroller.

This city is in Cook County. It will be noticed that all the bonds bearing a high rate of interest fall due within the next five years, making it possible for the city to refund them at a much lower rate of interest.

LOANS— *When Due.*
CITY BONDS, E. F. G. K. L. & O.—
7s, J&J, $150,000 July 1, 1899
6s, J&J, 100,000 July 1, 1895
6s, J&J, 86,000 July 1, 1896
4s, J&J, 843,450 Apr. 1, 1901
4s, ..., 60,000 Jan. 1, 1914
CITY HALL BONDS—
7s, A&O, 100,000 Oct. 1, 1898
7s, J&J, 198,000 July 1, 1899
RIVER IMPROVEMENT BONDS—
7s, J&J, $346,000 July 1, 1894
7s, J&J, 1,263,000 July 1, 1895
4s, J&J, 250,000 July 1, 1910
4s, J&J, 249,000 July 1, 1912
4s, ..., 500,000 July 1, 1913
SCHOOL BONDS (R)—
7s, J&J, $200,000 July 1, 1899
4s, J&J, 198,500 Apr. 1, 1907
4s, J&J, 146,000 Jan. 1, 1908
4s, J&J, 145,000 July 1, 1908
4s, J&J, 281,000 July 1, 1910
$3\frac{1}{2}$s, J&J, 135,000 July 1, 1910
SEWERAGE BONDS—
7s, J&J, $785,000 July 1, 1894
7s, J&J, 13,000 July 1, 1895
$4\frac{1}{2}$s, J&J, 489,500 July 1, 1900
4s, J&J, 458,000 July 1, 1904
4s, J&J, 387,000 July 1, 1908
4s, J&J, 490,000 July 1, 1912
TUNNEL BONDS (P)—
7s, J&J, $100,000 July 1, 1896
7s, J&J, 100,000 Jan. 1, 1898
7s, J&J, 98,000 July 1, 1898

7s, J&J, $98,000 Jan. 1, 1899
7s, J&J, 70,000 July 1, 1899
7s, J&J, 228,000 Sept. 1, 1899
7s, A&O, 100,000 Oct. 1, 1898
7s, J&J, 198,000 July 1, 1899
WATER BONDS—
7s, J&J, $541,000 July 1, 1894
7s, J&J, 1,485,000 July 1, 1895
6s, J&J, 50,000 July 1, 1897
6s, J&J, 82,000 Jan. 1, 1898
4s, J&J, 150,000 July 1, 1908
4s, J&J, 159,500 July 1, 1910
4s, J&J, 821,000 July 1, 1912
3·65s J&J, 333,000 July 1, 1902
$3\frac{1}{2}$s, J&J, 225,000 July 1, 1909
$3\frac{1}{2}$s, J&J, 108,500 July 1, 1910
WORLD'S FAIR BONDS—
4s, J&J, $5,000,000 Jan. 1, 1921
Subject to call at 105 any Jan. 1 or July 1, on 90 days notice.
HYDE PARK—WATER BONDS—
7s, J&J, $322,000 Jan. 1, 1895
7s, J&J, 9,000 Jan. 1, 1896
5s, J&J, 50,000 Jan. 1, 1904
4s, ..., 23,000 Jan. 1, 1914
LAKE VIEW WATER BONDS—
7s, J&J, $75,000 July 1, 1895
5s, J&J, 23,000 July 1, 1904
4s, J&J, 50,000 July 1, 1907
TOWN OF LAKE WATER BONDS—
7s, J&J, $115,000 July 1, 1894
5s, A&O, 120,000 Apr. 1, 1895
($15,000 due ye'rly) to Apr. 1, 1902
4s, ..., 107,000 Jan. 1, 1914

INTEREST.—Interest on the Chicago city bonds is paid in New York by the American Exchange National Bank.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Chicago's total debt, and the sinking fund held by the city against the same, on each of the dates named.

	Apr. 1, 1894.	*Jan.* 1, 1893.	*Jan.* 1, 1892.
Total bonded debt.....	$18,431,450	$18,476,450	$13,530,350
Sinking funds.....	334,229	383,420	378,600
Net debt.....	$18,097,221	$18,093,030	$13,151,750

CITY PROPERTY—The city owns buildings and real estate of the value of $23,922,763, including water works which have cost $21,888,245, and an electric-light system.

DEBT LIMITATION.—The city's debt is limited by law to 5 per cent of the assessed valuation, as determined by the State Board of Assessors.

ASSESSED VALUATION.—The city's assessed valuation (about one-third its cash value) and tax rate for city purposes have been as follows:

Years.	*Real Estate.*	*Per. Property.*	**Total Val.*	*City Tax Rate.*
1893.....	$189,299,120	$56,491,231	$245,790,351	$46·08
1892.....	190,614,636	83,117,502	243,732,138	49·82
1891.....	203,353,791	53,245,738	256,599,574	47·77
1890.....	170,553,854	48,800,514	219,354,368	43·52
1889.....	152,643,993	48,460,026	201,104,019	.....
1888.....	123,292,358	37,349,369	160,641,727	35·63

The tax rate above given is that for city purposes only. In addition to this the three districts of which the city is composed are assessed for their proportion of State and county taxes, and for certain improvements, the city in its corporate capacity not being assessable for these purposes.

CITY'S GROWTH.—The city's growth in population, wealth and indebtedness appears from the following:

Year.	*Population.*	*Valuation.*	*City tax raised.*	*Bonded debt.*
1893 (est.) ..	1,700,000	$245,790,351	$11,810,969	$18,431,450
1892.....	.....	243,732,138	12,142,448	18,476,450
1891.....	.....	256,599,574	10,453,270	13,530,350
1890.....	1,099,850	219,354,368	9,558,334	13,545,400
1880.....	503,185	117,133,643	3,899,126	12,752,000
1870.....	306,605	275,986,550	4,139,799	11,041,000
1860.....	109,206	37,053,512	573,315	2,336,000
1850.....	28,269	7,220,249	25,270	93,395

CHICAGO SANITARY DISTRICT.

This district was organized in 1889 and it includes practically the entire city of Chicago and the greater part of the towns of Lyons and Cicero.

LOANS— *When Due.*
5s, M&N, $1,900,000. Nov., '94 to '12
($100,000 due yearly)
5s, J&J, $3,000,000 Jan., '95 to '14
($150,000 due yearly.)

Total debt Jan., '94.... $4,900,000
Tax valuation 1892...241,369,737
Tax levy 1892..... 2,000,000
Population 1892 about..1,400,000

SOUTH CHICAGO.

PARK BONDS.
Land purchase—
6s, J&J, $175,000.....Jan. 1, 1898
Interest Am. Ex. Nat. Bank, N. Y.

Land purchase—
5s, J&J, $21,000 .....Jan. 1, 1899
WORLD'S EXPOSITION—
5s, F&A, 475,000 ....Feb. 1, 1911

WEST CHICAGO.

REFUNDING BONDS.
5s, J&J, $498,000....July 1, 1910
WEST PARK BONDS.
5s, J&J, $155,000....July 1, 1899

WEST PARK BONDS (continued.)
5s, J&J, $1,000,000...July 1, 1911
5s, J&J, 500,000...July 1, 1911
All bonds optional at any time.

NORTH CHICAGO.

Bonds called yearly—
7s, A&O, $100,000.....

5s, A&O, $300,000.....Oct., 1907
5s, A&O, 200,000....Aug. 1, 1911

CLARK COUNTY.—T. R. CORNWALL, Treas.

County seat is Marshall.

LOANS— *When Due.*
COURT HOUSE WARRANTS—
6s, Jan., $30,000.....part yearly
(Subject to call at any time.)
FUNDING BOND TAX—
7s, var., $13,299.....1894 to '97
(Part due yearly.)
REGISTERED BOND TAX—
6s, May, $30,000.....May 1, 1895
6s, May, 30,000.....May 1, 1900

TOWNSHIP REGIS. BONDS—
7s, var., $60,000.....Various
Total debt Feb. 1, 1894.. $163,299
Sinking fund..... 11,050
Tax valuation 1893.....2,980,217
Total tax (per $1,000)... 23·10
Assessment about $\frac{2}{3}$ actual value.
Population in 1890 was....21,899

INTEREST on the registered bonds due 1895 and 1900 and on the township bonds is payable at the State Treasurer's office; on all other bonds at the County Treasurer's office.

COOK COUNTY.—D. D. HEALY, Dep. Comp.

Cook County contains the City of Chicago, which in 1891 furnished $256,599,574 of the county's total assessed valuation of $282,676,167

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $750,000...Jan. 1, 1899
FUNDING BONDS—
4s, M&S, $700,000...Mar. 1, 1895
($50,000 due y'rly) to Mar. 1, 1908

REFUNDING BONDS—
$4\frac{1}{2}$s, M&N, $1,158,500. May 1, 1900
$4\frac{1}{2}$s, M&N, 500,000. May 1, 1905
4s, M&N, 1,350,000. May 1, 1893
($67,500 due y'rly) to May 1, 1912

INTEREST.—Interest on all bonds is payable in Chicago.

TOTAL BONDED DEBT.—The total bonded debt at date of last returns was $4,558,500. The debt per capita in 1890 was $3·93, against $7·70 in 1880.

ASSESSED VALUATION in 1893 of real estate was $177,780,090; personal property, $32,422,672; total, $210,202,762; in 1891 the total assessed valuation was $282,676,167. Property is assessed at one-fifth of its actual value.

POPULATION.—The population in 1890 was 1,191,922; in 1880, 607,524.

CRAWFORD CO.—County seat is Robinson. The bonds are all registered with the State Auditor.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refunding.....	6	Jan. 1	Jan. 1, 1902	$100,000

INTEREST is payable at State Treasury, Springfield.

TOTAL BONDED DEBT at date of last returns was $100,000.

ASSESSED VALUATION in 1892 was $1,915,401; in 1891 the real estate was $1,266,025; personal property, $399,082; total, $1,665,107. Total tax rate (per $1,000) in 1891, $5·80, including State tax, $3·30 and county tax, $5·50. Property is assessed at 1/3 of its actual value.

POPULATION in 1890 was 17,283; in 1880 was 16,197.

DANVILLE.—This town is in Vermillion County. The refunding bonds below are registered with the State Auditor.

Total debt Mar., 1894..	$ 66,000	Population in 1890 was.....	11,491
Tax valuation 1893....	$1,908,000	Population in 1880 was.....	7,733
Real value (estimated).	6,000,000	Population 1894 (estimat'd)	14,000

DECATUR.—L. F. SKELLEY, City Clerk.

Decatur is the capital of Macon County.

LOANS—	When Due.		
CITY OF DECATUR BONDS—		Bonded debt (last ret'ns).	$70,000
6s, A&O, $20,000.....	Oct. 1, 1904	Floating debt.....	11,500
PUBLIC IMP. & FUNDING—		Total debt (last returns)..	81,500
7s, F&A, $30,000....	Aug. 19, 1896	Sinking fund.....	24,032
REFUNDING BONDS—		Tax valuation 1892.....	2,433,774
6s, J&D, $20,000.....	June 1, 1899	Net debt (last returns)...	57,468
		Population 1890 was.....	16,841

DE WITT COUNTY.—J. M. GREEN, Clerk.

County seat is Clinton.

LOANS.	When Due.		
FUNDING BONDS—		Assessed valuation '93.	$4,065,709
5s, July 1, $17,000....	July 1, 1894	Assessment about 1/4 actual value.	
(Part each year) and	July 1, 1895	Total tax (per $1,000).....	$15·70
Floating debt.....	$30,000	Population in 1890 was ..	17,011
Total debt Feb. 1, 1894....	47,000	Population in 1880 was	17,010

INTEREST is payable by the State Treasurer, Springfield.

DIXON.—Dixon is in Lee County.

LOANS—	When Due.		
BRIDGE BONDS—		Tax valuation 1892 abt..	$920,000
5s, July 1, $68,000....	July 1, 1906	Tax valuation, real.....	565,778
Subject to call after	July 1, 1896	Tax valuation, personal..	294,115
Interest paid by S. A. Keen & Co.,		Total valuation 1891.....	859,893
Chicago, Ill.		Assessment about 1/4 actual value.	
Total debt 1893.....	$68,000	Population in 1890 was.....	5,161
		Population in 1880 was.....	3,658

DOUGLAS.—HENRY KNUDSON, Treasurer.

This township is in Effingham County. Bonds to the amount of $6,000 will be redeemed on July 1, 1894.

LOANS—	When Due.		
FUNDING BONDS—		6s, July, $6,000:.....	Mar. 1, 1906
6s, Mar., $32,000.....	Mar. 1, 1903	Optional after	Mar. 1, 1891
Optional after	Mar. 1, 1893	Interest paid by State Treasurer.	
6s, July, $8,000.....	July 1, 1904	Bonded debt Mar. 1, 1894.	$52,' 00
Optional after	July 1, 1894	Tax valuation, real.....	252,521
6s, July, $2,000.....	July 1, 1904	Tax valuation, personal...	74,391
Optional after	July 1, 1889	Total valuation 1893.....	326,912
6s, July, $4,000.....	Mar. 1, 1905	Total tax (per $1,000).....	$84·10
Optional after	Mar. 1, 1890	Population in 1890 was.....	4,211
		Population in 1880 was.....	4,007

DRUMMER.—O. V. HOLMGRAIN, Treasurer.

This township is in Ford County.

LOANS.	When Due.		
FUNDING BONDS—		Total tax (per $1,000).....	$10·60
5s, Jan 1, $68,000.	July 15, '94, to '12	Assessment about 1/8 actual value.	
Subject to call at any time.		Population 1893 (estimated).	3,200
Total debt Mar. 1, 1894....	$68,000	Population in 1890 was.....	2,997
Tax valuation 1893.....	520,217	Population in 1880 was.....	2,383

INTEREST is payable by the State Treasurer, Springfield.

EAST LINCOLN.—This township is in Logan County.

The bonds described are registered with the State Auditor.

LOANS—	When Due		
5s, July 1, $98,000....	July 1, 1906	Bonded debt (last returns).	$98,000
Subject to call after	July 1, 1896	Population in 1890 was.....	4,480
		Population in 1880 was.....	4,056

INTEREST is payable by the State Treasurer, Springfield.

EAST OAKLAND.—This township is in Coles County.

The bonds are registered with the State Auditor.

LOANS—	When Due.		
RAILROAD AID BONDS—		Bonded debt (last returns).	$75,000
10s, Mar. 1, $75,000....	past due	Population in 1890 was.....	2,243
		Population in 1880 was.....	2,086

INTEREST is payable by the State Treasurer, Springfield.

EAST ST. LOUIS.—M. M. STEPHENS, Mayor. J. W. KIRK, Comptroller.

East St. Louis is in St. Clair County.

On Sept. 1, 1888, the city issued $650,000 refunding bonds in settlement with its creditors. "These bonds are all the indebtedness the city has or can contract for a number of years. * * * * They are registered in the State Auditor's Office at Springfield, Ill., and the interest and principal are collected by the State, and by the State paid to the coupon or bondholders.

LOANS— NAME AND PURPOSE.	Interest. P. Ct. Payable.	Principal. When Due.	Outstand'g.
Refunding bonds, 1888.....	5 Sept. 1	Sept. 1, 1908	$650,000

INTEREST is payable by the State Treasurer at Springfield, Ill., and by the American Exchange National Bank of New York City.

TOTAL DEBT on Jan. 1, 1894, was $650,000.

ASSESSED VALUATION.—In 1893 the assessed valuation of real estate was $4,174,658; of personal property, $903,561,; total, $5-078,219; total tax rate (per $1,000), $56·50, including State tax $3·10, county tax $4·50, city tax $21·80 and average school tax $20·50. Property is assessed at about 20 per cent of its actual value.

POPULATION.—The population in 1890 was 15,169; in 1880, 9,185; in 1893 (local estimate) 22,000.

ELGIN SCHOOL DISTRICT.—WM. F. SYLLA, Secretary of Board of Education.

This district is in Kane County.

LOANS—	When Due.		
SCHOOL BONDS—		Actual valuation.....	$13,429,436
5s, J&J, $16,000.....	1903-1905	Total tax (per $1,000)	54 00
Total debt 1893.....	$166,000	Population in 1890 was....	17,823
Tax valuation 1882.....	3,357,359	Population in 188 was....	8,789
		Population in 1893 (est'd)..	21,496

INTEREST on the bonds above described is payable at Elgin.

ELMWOOD.—T. M. VAN ARSDALE, Clerk.

This township is in Peoria County. The bonds described are registered with the State Auditor.

LOANS—	When Due.		
FUNDING BONDS—		Assessed valuation 1893.	$600,029
5s, J&J, $80,000.....	July 1, 1909	Total tax (per $1,000)....	29·83
5s, J&J, 25,000.	July 1, part yearly	Population in 1890 was.....	2,451
Bonded debt Feb., 1894.	$105,000	Population in 1880 was.....	2,430

INTEREST is payable by the State Treasurer, Springfield.

FORD COUNTY.—County seat is Paxton. The bonds described are registered with the State Auditor.

LOANS—	When Due.		
FUNDING BONDS—		Bond'd debt (last returns).	$123,000
5s, J&J, $123,000.....	July 1, 1893	Equalized valuat'n '92.	3,343,604
(Part due yearly) to	July 1, 1906	Population in 1890 was.....	17,035
		Population in 1880 was.....	15,099

INTEREST is payable by the State Treasurer, Springfield.

FRANKLIN CO.—County seat is Benton.

The bonds below described are registered with the State Auditor. Suits have been instituted in the United States Court against this county on interest coupons. The claims amount to $105,000.

LOANS— NAME AND PURPOSE.	Interest. P. Ct. Payable.	Principal. When Due.	Outstand'g.
Belleville & Eldorado R.R.....	8 J & J	Nov. 13, 1897	$149,000

INTEREST.—Payable by the State Treasurer, Springfield.

BONDED DEBT February 1, 1894, $149,000.

EQUALIZED VALUATION in 1892 was $1,261,143.

POPULATION.—The population in 1890 was 17,138; in 1880 was 16,129.

FREEPORT.—Freeport is in Stephenson County.

LOANS—	When Due.		
CITY BONDS—		Tax valuation, personal	$479,994
4 1/2s, F&A, $62,000...	Aug. 2, 1910	Total valuation 1892...	1,706,244
Int. payable at City Clerk's office.		Assessment is 1/5 actual value.	
Total debt 1893.....	$64,500	City tax (per $1,000).....	$20·00
Tax valuation, real,....	$1,226,250	Population in 1890 was.....	10,189

GALENA.—This city is in Jo Daviess County. Holders of the old issues of this city which the following are to refund should register the securities with the State Auditor of Illinois as matured and unsatisfied bonds.

LOANS—	When Due.		
INDEBTEDNESS—		Bonded debt Feb. 21, 1893.	$65,276
6s, July 1, $8,276...	5 p. ct. yearly.	Population in 1890 was....	5,635
RAILROAD BONDS—		Population in 1880 was....	6,451
6s, July 1, $54,150....	July 1, 1894		
($2,850 due yearly) to	July 1, 1912		

INTEREST and principal of the city's bonds are payable by the State Treasurer.

GALESBURG—This city is in Knox County.

LOANS—	When Due.		
WATER BONDS—		Total valuation 1891...	$2,806,519
5s, A&O, $43,000....	Oct. 1, 1900	Assessment is 1/5 actual value.	
5s, A&O, 43,000....	Oct. 1, 1910	State tax (per $1,000).....	$3·30
Total debt (last returns)	$86,000	County tax (per $1,000).....	5·30
Tax valuation, real.....	1,817,974	City & school tax (p'r $1,000)	37·40
Tax valuation, person'l.	988,545	Population in 1890 was....	15,264
		Population in 1880 was....	11,437

INTEREST is payable in Galesburg and in New York City.

GALLATIN CO.—County seat is Shawneetown. The bonds below described are registered with the State Auditor.

LOANS— NAME OR PURPOSE.	Interest. P. Ct. Payable.	Principal. When Due.	Outstand'g.
Funding bonds.....	6 J & J	July 1, 1905	$190,000

Subject to call after ten years.

INTEREST is payable in New York.

TOTAL BONDED DEBT at date of last returns was $190,000; sinking fund assets, $23,000; net debt, $167,000; net debt per capita in 1890, $16·27; in 1880, $23·83.

EQUALIZED VALUATION in 1892 was $1,513,074, about 1/4 actual

TAX—State and county tax was in 1890 $9·60.

POPULATION in 1890 was 14,935; in 1880 was 12,861.

HANCOCK COUNTY.—County seat is Carthage.

LOANS—	When Due.		
ROCKF'D & R. I. RR. (renewal)		Tax valuation, real.....	$6,615,467
5s, ..., $70,000.....	July, 1894	Tax valuation, person'l	1,637,023
($10,000 due yearly) to	July, 1900	Total valuation 1892...	8,252,490
Int. and prin. payable at Chicago.		Assessment is 33 p. c actual value.	
Total debt Feb. 1, 1893....	$80,000	Population in 1890 was....	31,907
		Population in 1880 was....	35,337

JACKSONVILLE.—This city is in Morgan County.

LOANS—	When Due.		
FUNDING BONDS—		Tax valuation, real.....	$2,236,176
5s, J&J, $99,000...	Apr. 27, 1905	Tax valuation, person'l.	665,216
4 1/2s, J&J, 155,500...	July 1, 1909	Total valuation 1892...	*2,901,392
Subject to call July	1, 1899	Total tax (per $1,000).....	$51·90
Total debt (last returns)..	$254,500	Population in 1890 was.....	12,935
		Population in 1880 was.....	10,927

* The valuation for 1892 as given above was subsequently reduced by the Board of Equalization to $1,857,773.

The bonds are registered with the State Treasurer.

INTEREST is payable at State Treasury, Springfield, and in New York City.

JASPER COUNTY.—County seat is Newton. The bonds described below are registered with the State Auditor.

LOANS—	When Due.		
FUNDING BONDS—		RAILROAD BONDS—	
5s, Oct. 1, $60,000.....	Oct. 1, 1893	10s, annual, $20,000.....	Past due.
(Part due yearly) to	Oct. 1, 1907	Bonded debt (last returns)	$80,000
		Equalized valuat'n 1892.	1,595,238
		Population in 1890 was..	18,188

INTEREST is payable by the State Treasurer, Springfield.

JEFFERSON COUNTY.—County seat is Mount Vernon. The bonds described are registered with the State Auditor.

LOANS—	When Due.	
FUNDING BONDS—		Bonded debt (last ret'ns) $84,000
5s, J&J, $84,000	July 1, 1893	Equaliz'd valuat'n, 1892.2,443,057
(Part payments) to July 1, 1907		Population in 1890 was.. 22,590
		Population in 1880 was.. 20,686

INTEREST is payable by the State Treasurer, Springfield.

KANKAKEE CO.—County seat is Kankakee.

LOANS.	When Due.	
FUNDING BONDS—		Bonded debt (last returns).$53,000
5s, July 1, $53,000	July 1, 1904	Equalized valuat'n '92.$5,265,791
		Population in 1890 was 28,732

INTEREST is payable by the State Treasurer, Springfield.

KANKAKEE SCHOOL DISTRICT.—

GEORGE A. WOODRUFF, Treasurer.

Total debt June 1, 1893...$38,000	Real valuation (est.)...$9,245,496
Tax valuation 1892.....770,458	Population (est.).....12,000

LA SALLE CO.—W. J. DOWELL, Treasurer.

County seat is Ottawa.

LOANS—	When Due.	
COURT HOUSE BONDS—		Tax valuation 1891...$17,000,000
4½s, J&J, $60,000	July 1, 1892	Assessment about ¼ actual value.
($15,000 yearly)...to July 1, 1895		State tax (per $1,000).....$3·20
Interest is payable in New York.		County tax (per $1,000)..... 5·20
Total debt (last returns)...$60,000		Population in 1890 was.....80,798
		Population in 1880 was 70,403

LINCOLN.—{JAS. E. HILL, Mayor. FRANK BOLLIN, Clerk.

This city is in Logan County.

LOANS—	When Due.	
FUNDING BONDS—		Tax valuation, personal.$363,898
5, J&J, $53,000	July 1, 1906	Total valuation 1893..... 911,157
Bonded debt Feb. 16, 1894.$53,000		Population in 1890 was.....6,725
Tax valuation, real.....$547,259		Population in 1880 was.....5,639
		Population 1893 (estimated).7,340

INTEREST is payable by the State Treasurer, Springfield.

LOGAN CO.—County seat is Lincoln.

LOANS—	When Due.	
COUNTY BONDS—		Tax valuation 1892 abt.$7,300,000
5s, ... $50,000	1907	Assessment abt. ⅓ actual value.
(Subject to call at any time.)		State tax (per $1,000)..... $3·10
Total debt Feb. 1, 1893... $50,000		County tax (per $1,000).... 5·00
		Population in 1890 was....25,489

MACON CO.—County seat is Decatur. The bonds described below are registered with the State Auditor.

NAME OR PURPOSE.	Interest. P. Ct. Payable.	Principal. When Due.	Outstand'g
Court House bonds, 1893.....	5	1900 to 1911	$80,000
(7,000 payable 1900 and 1901; then $6,000 yearly thereafter.)			
Refunding.....	6 J & J	Oct. 1,'93-'99	89,000

INTEREST is payable at the State Treasury.

TOTAL BONDED DEBT at date of last returns was $90,000.

EQUALIZED VALUATION in 1892 was $9,399,489.

POPULATION in 1890 was 38,083; in 1880, 30,665.

MACOUPIN CO.--A. FREY, County Treasurer.

County seat is Carlinville. The bonds below described are registered with the State Auditor. Seventy-five thousand dollars of the debt will be paid on July 1, 1894.

NAME AND PURPOSE.	Interest. P. Ct. Payable.	Principal. When Due.	Outstand'g.
F'nd'g Ct.-House bonds, 1890.	6	July 1, July 1, 1898	$1,089,325
Subject to call after July 1 in any year.			

INTEREST is payable at the American Exchange National Bank. New York City, and at the State Treasury, Springfield.

TOTAL BONDED DEBT on February 1, 1894, was $1,089,325.

EQUALIZED VALUATION in 1893 was $9,300,942, property being assessed at about one-fifth actual value

POPULATION in 1890 was 40,380; in 1880, 37,692.

MADISON CO.—GEO. KALBFLEISCH, Treasurer.

County seat is Edwardsville.

LOANS—	When Due.	Valuation, &c.
COUNTY BONDS 1877—		Tax valuation, RR.....$1,823,594
6s, J&D, $80,000	June 10, 1894	Total valuation 1893...12,135,458
($20,000 due y'rly) to June 10,'97)		Assessment about ¼ actual value.
Interest is payable in Edwardsville		State tax (per $1,000).....$3·10
Total debt Jan. 1, 1894. $80,000		County tax (per $1,000) .....$7·50
Tax valuation, real.....$8,377,401		Population in 1890 was 51,535
Tax valuation, personal 1,934,463		Population in 1880 was 50,126

MASON COUNTY.—County seat is Havana. The bonds described are registered with the State Auditor.

LOANS—	When Due.	
FUNDING BONDS—		10s, J&J, $89,000.....various
7s, July 1, $12,350	July 1, 1901	Bonded debt (last returns)$123,350
Subject to call at any time.		Equalized valuation '92..3,396,008
RAILROAD AID BONDS—		Population in 1890 was.....16,067
10s, July 1, $22,000...	past due	Population in 1880 was.....16,242

INTEREST is payable by the State Treasurer, Springfield.

MASON AND TAZEWELL (Special Drainage Districts).—D. GORE, Auditor.

The bonds described below are registered with the State Auditor.

NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.	Oustand'g.
Drain. district bonds, 1885	7	July 1	Jan. 1, 1894-1897 $10,000 yearly.	$80,000
Do. do. 1885.....	7	July 1	Jan. 1, 1898	19,000
Do. do. 1886.....	7	July 1	Jan. 1, 1899-1900	54,000
Do. do. 1886.....	7	July 1	Apr. 1, 1901	18,000

TOTAL BONDED DEBT registered on Feb. 19, 1894, was $155,000.

MATTOON.—WILLIAM BURGESS, Supervisor.

This township is in Coles County. The bonds described are registered with the State Auditor.

LOANS—	When Due.	
FUNDING BONDS—		Tax valuation, real,1893.$807,667
6s, May 1, $50,000	May 1, 1900	Assessment about ¼ actual value.
5s, July 1, 46,000	July 1, 1911	Population in 1890 was..... 7,790
Bonded debt Feb. 1, 1894..$96,000		Population 1893 (local est.).10,000

INTEREST is payable by the State Treasurer, Springfield.

MATTOON.—This city is in Coles County.

LOANS—	When Due.	
CITY BONDS—		Total valuation 1892.....$858,204
6s, ... $15,000	———, ———	Assessment not to exceed ⅕ actual value.
6s, ... 20,000	———, 1895	State tax (per $1,000)..... $3·10
6s, ... 25,000	———, 1900	County tax (per $1,000).... 7·50
4½s, .. 25,000	———, 1910	City tax (per $1,000)..... 18·10
Total debt Feb. 1, 1893.. $85,000		Average school tax..... 20·20
Tax valuation, real..... 635,016		Population in 1890 was.....6,833
Tax valuation, personal. 223,188		

MOLINE.—{WILLIAM C. BENNETT, Mayor. CHAS. G. CARLSON, Clerk.

Moline is is Rock Island County. Of the 6 per cent water loan given in the bond table $25,000 is subject to call at option of the city.

LOANS—	When Due.	
BRIDGE BONDS—		WAT. WKS. & ELEC. L'T—Cont.—
5s, J&J, $7,000	July 15, 1894	5s, M&S, $2,500 Sept. 1, 1896
($1,000 due y'rly) to July 15, 1900		Total debt Feb., 1894... $66,500
5s, M&N, $3,000	Nov. 1, 1906	Tax valuation, real..... 1,332,465
WATER WORKS—		Tax valuation, pers'nal. 679,954
6s, M&S, $50,000	Sept. 1, 1903	Total valuation 1893... 2,012,429
WATER WKS. AND ELEC. LIGHT—		Assessment is ¼ actual value.
5s, M&S, $4,000	Sept. 1, 1894	Total tax (per $1,000).....$68·60
($2,000 due y'rly) to Sept. 1, 1895		Population in 1890 was.... 12,000
		Population in 1880 was.... 7,800

INTEREST on the $7,000 bridge bonds and the water works and electric-light bonds is payable in Moline; on the other bonds in New York City.

MONROE COUNTY.—County seat is Waterloo. The bonds below described are registered with the State Auditor.

NAME AND PURPOSE.	Interest. P. Ct. Payable.	Principal. When Due.	Outstand'g.
Cairo & St. Louis R. R.....	8	June 25	$100,000

INTEREST is payable at State Treasury, Springfield.

TOTAL BONDED DEBT at date of last returns was $100,000.

EQUALIZED VALUATION in 1892 of real estate was $1,969,154; personal property, $578,373; total, $2,547,527. Property is assessed at ⅓ of its actual value.

POPULATION in 1890 was 12,948; in 1880 was 13,682.

MORGAN CO.—THOS. P. DOBYNS, Treasurer.

County seat is Jacksonville. The bonds below described are registered with the State Auditor.

LOANS—	When Due.	
REFUND'G COURT HOUSE –1887.		Tax valuation, real.....$9,231,217
4s, June 15, $100,000.	June 15, 1907	Tax valuation, personal 1,952,591
Subject to call aft. June 15, 1897		Total valuation 1894...11,183,808
Bonded debt Feb. 1,'94. $100,000		Assessment is ⅓ actual value.
Floating debt..... 20,000		State tax (per $1,000).....$3·10
Total debt Feb. 1, 1894. 120,000		County tax (per $1,000)..... 7·50
		Population in 1890 was.....32,636

INTEREST on bonds is payable at New York City.

MOULTRIE COUNTY.—County seat is Sullivan.

The bonds below described are registeredwith the State Auditor.

LOANS.	When Due.	
FUNDING BONDS 1882—		Tax valuation 1893....$3,284,381
5s, July 1, $200,000	July 1, 1902	State tax (per $1,000).....$3·10
Subject to call at any time.		County tax (per $1,000)..... 5·00
Total debt July 1, 1894. $200,000		Population in 1890 was.....14,481
		Population in 1880 was.....13,699

INTEREST is payable at State Treasury, Springfield.

NORTH CHICAGO.—(SEE CHICAGO.)

OGLE COUNTY.—CHAS. C. TYLER, Treasurer.

County seat is Oregon.

LOANS—	When Due.	
COURT HOUSE BONDS—		Tax valuation, pers'l...$1,944,657
5s, J&D, $50,000	Dec. 1, 1894	Total valuation 1893... 7,629,994
($10,000 due yearly) to Dec. 1, 1898		Assessment about ⅓ actual value.
Interest payable at Chicago.		State tax (per $1,000).....$3·10
Total debt Jan. 1, 1894.. $50,000		County tax (per $1,000)..... 6·40
Tax valuation, real.....5,685,337		Population in 1890 was.....28,710
		Population 1894 (local est.).30,000

OHIO.—This township is in Bureau County. The bonds are registered with the State Auditor.

LOANS—	When Due.	
FUNDING BONDS—		RAILROAD AID BONDS—
6s, Aug. 8, $57,000	Aug. 8, 1901	10s, Jan. 1, $2,400..... Past due.
		Bonded debt (last returns).$59,400
		Population in 1890 was.....1,197

INTEREST is payable by the State Treasurer, Springfield.

OREGON.—This township is in Ogle County.

LOANS—	When Due.	
FUNDING BONDS—		Tax valuation, real.....$176,472
6s, July 1, $58,000	July 1, 1893	Tax valuation, personal. 110,800
(Part due yearly) to	July 1, 1898	Total valuation 1880..... 287,272
Bonded debt (last returns).$59,500		Population in 1890 was.....1,951
		Population in 1880 was.....1,765

INTEREST is payable by the State Treasurer, Springfield.

OSWEGO.—This township is in Kendall County. The bonds described are registered with the State Auditor.

LOANS—	When Due.	
RAILROAD AID BONDS—		Bonded debt (last returns).$50,000
10s, var., $50,000	Various.	Population in 1890 was.....1,538
		Population in 1880 was.....1,718

INTEREST is payable by the State Treasurer, Springfield.

OTTAWA.—This township is in La Salle County. The bonds described are registered with the State Auditor, but the local treasurer writes us that Ottawa has no outstanding bonds that are valid.

LOANS—	When Due.	
RAILROAD AID BONDS—		Bonded debt (last ret'ns).$150,000
10s, July 1, $150,000..	Various	Population in 1890 was.....9,464
		Population in 1880 was.....7,598

INTEREST is payable by the State Treasurer, Springfield.

PANA.—This township is in Christian County. The bonds below described are registered with the State Auditor.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding, 1885.....	6	July 1	July 1, 1905	$102,000
Subject to call after July 1, 1890.				
Do. 1887.....	6	July 1	July 1, 1907	36,000
Subject to call after July 1, 1897.				

INTEREST on bonds is payable by State Treasurer, Springfield.

POPULATION in 1890 was 6,143; in 1880 was 4,233.

PARIS.—This township is in Edgar County. The bonds are registered with the State Auditor. The railroad aid bonds described below have been declared illegal by the United States Court.

LOANS—	When Due.	
FUNDING BONDS—		RAILROAD AID BONDS—
6s, July 1, $10,000....July 1, 1897		7s, Mar. 1, $50,000.....Invalid
		Bonded debt Feb. 1, 1894.$10,000
		Population in 1890 was.....6,260

INTEREST is payable by the State Treasurer, Springfield.

PEKIN.—Pekin is in Tazewell County. The bonds described below are registered with the State Auditor.

LOANS—	When Due.	
FUNDING BONDS—		5s, July 1, $28,000...Feb. 1, 1907
6s, July 1, $75,500...July 1, 1904		subj. to call after Feb. 1, 1897
subj. to call after July 1, 1894		5s, July 1, $25,000...Feb. 1, 1907
		subj. to call after Feb. 1, 1897

INTEREST on registered bonds is payable at State Treasury, Springfield.

TOTAL DEBT at date of last returns was $128,500.

ASSESSED VALUATION.—The total assessed valuation in 1890 was $865,126. Tax rate (per $1,000) $46·90.

POPULATION.—The population in 1890 was 6,347; in 1880 was 5,993.

PEORIA.—{P. B. MILES, Mayor. HENRY DETWEILLER, Treasurer.

Peoria is in Peoria County.

LOANS—	When Due.	
BOUNTY BONDS—		4½s, M&N, $8,000..May 1, 1908
4½s, M&S, $21,000..Mch. 1, 1902		4½s, J&D, 10,500..June 1, 1910
4½s, M&S, 21,000..Mch. 1, 1903		4s, M&S, 39,000..Sept. 1, 1907
PEORIA & ROCK. IS. RR. BONDS—		WATERWORKS BONDS—
4½s, J&J, $100,000..July 1, 1908		7s, M&N, $50,000..May 15, 1899
SCHOOL BONDS—		5s, M&N, 50,000..May 15, 1901
7s, J&D, $20,000..June 1. 1898		4½s, J&D, 195,000..June 1, 1908

INTEREST—WHERE PAYABLE.—Interest on the bonds is payable in New York at Merchants' Exchange National Bank.

TOTAL DEBT, ETC.—The city's bonded debt on January 1, 1894. was $514,500, of which $295,000 was water debt; floating debt, $100,000; total debt, $614,500.

WATER WORKS.—In 1889 the city's water works were sold to the Peoria Water Company on the agreement that they should be enlarged and improved. The city retains the right to re-purchase the property after a certain time, and on January 1, 1894, held $450,000 securities against the outstanding water debt.

ASSESSED VALUATION.—In 1893 the assessed valuation of real estate was $7,403,740; of personal property, $1,955,220; total $9,358,960. Property is assessed at one-third its actual value.

POPULATION.—The population in 1890 was 41,024; in 1880 was 29,259.

PEORIA COUNTY.—CHAS. JAEGER, Treas.

This county, by paying off its bonds as they matured, has reduced its debt to small proportions. The county seat is Peoria.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Alms House bonds.....	4½	July 1	July 2, 1903	$40,000

INTEREST is payable at Am. Ex. Nat. Bank, New York City.

TOTAL BONDED DEBT Feb. 1, 1894, was $40,000; floating debt, $55,400.

ASSESSED VALUATION of real estate (about 1-5 of actual value) in 1893 was $13,688,102; personal property, $2,979,235; total, $16,667,337. Total tax (per $1,000) was $51·90.

POPULATION in 1890 was 70,378; in 1880, 55,355.

PERRY COUNTY.—County seat is Pinckneyville,

The bonds below described are registered with the State Auditor.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Railroad aid bonds.....	7	J & J	.....	$100,000
do do		Jan 1	.....	97,000

INTEREST is payable by State Treasurer, Springfield, Ill.

TOTAL BONDED DEBT (last returns) was $197,000.

EQUALIZED VALUATION in 1892 was $2,086,530.

POPULATION in 1890 was 17,529; in 1880 was 16,007.

PIKE COUNTY.—County seat is Pittsfield. The bonds below described are registered with the State Auditor.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding bonds.....	7	July 1	July 1, '93-'99	$102,000
School bonds.....	5	F & A	Aug. 1, '98-'07	30,000
($3,000 due yearly.)				

INTEREST is payable by State Treasurer, Springfield.

TOTAL BONDED DEBT (last returns) was $102,000.

EQUALIZED VALUATION in 1892 was $6,684,447.

POPULATION in 1890 was 31,000; in 1880 was 33,751.

PONTIAC.—This township is in Livingston County. The bonds below described are registered with the State Auditor.

LOANS—	When Due.	
FUNDING BONDS—		5s, July 1, $48,000.July 1,'93-1903
6s, July 15,$16,000.July 15,1893-9		Bonded debt (last returns).$64,000
		Population in 1890 was.....4,066

INTEREST is payable by the State Treasurer, Springfield.

PULASKI COUNTY.—County seat is Mound City.

The bonds described are registered with the State Auditor.

LOANS—	When Due.	
FUNDING BONDS—		Bonded debt (last returns).$88,100
6s, Jan. 1, $59,100....May 1, 1900		Equalized valuation 1892.839,540
CAIRO & VINCENNES RR—		Population in 1890 was.... 11,355
8s, J&J, $29,000.....past due.		Population in 1880 was.... 9,507

INTEREST is payable by the State Treasurer, Springfield.

QUINCY.—{JOHN P. MIKESELL, Mayor. L. J. HARRIS, Comptroller.

Quincy is in Adams County.

The sinking fund as now established "$50,000 annually" will liquidate all bonds due or to become due before 1907 except about $100,000. The city holds on sale in the treasury $100,000 of 4 per cent bonds to refund a like amount of re-registered bonds. Should no satisfactory offers be received for them it is probable that an issue of 4½ per cent securities will be offered instead.

LOANS—	When Due.	
aFUNDING BONDS—		aQ. M. & P. R. R. BONDS—(Con.)
6s, July 1, $16,000..July 1, 1896		6s, July 1, 193,800.*July 1, 1891
6s, July 1, 26,000..July 1, 1897		bREFUNDING BONDS—
6s, July 1, 351,000..July 1, 1898		5s, Sep. 1, $35,400.Sept. 1, 1902
6s, July 1, 35,000..July 1, 1899		4½s, July 1, 150,000.July 1, 1906
cMISS. & MO. RIV. A. L. R. R.—		4½s, July 1, 184,000.July 1, 1908
6s, J&J, $62,500.....Jan. 1, 1900		4½s, July 1, 75,000.July 1, 1894
6s, J&J, 37,500.....July 1, 1900		($25,000 due y'rly) to July 1, 1896
aQ. M. & P. R. R. BONDS—		4½s, July 1, 115,000.July 1, 1910
6s, July 1, $250,000..July 1, 1897		4s, July 1, 1,000.July 1, 1911

a $1,000 each; b $100, $500 and $1,000 each; c $500 each.
* Re-registered.

INTEREST on all bonds registered with the State Treasurer (*i. e.* on all issues exeepting the Miss. & Mo. River Air Line bonds) is paid either at the State Treasury in Springfield or at the American Exchange National Bank of New York. Interest on the Miss. & Mo. River Air Line bonds is payable at the National Bank of Commerce, New York City.

TOTAL DEBT.—The subjoined statement shows Quincy's total municipal debt and the sinking fund held against the same on the dates named.

	Feb. 1, '94.	*May* 1, '92.	*May* 1, '91.	*May* 1, '90.
Total funded debt.....	$1,532,200	$1,615,000	$1,640,700	$1,678,400
Sinking funds.....	50,000	27,600	25,700	37,000
Net debt.....	$1,482,200	$1,587,400	$1,615,000	$1,641,400

ASSESSED VALUATION.—The city's assessed valuation ("about 25per cent of actual value") and tax rate have been as follows:

Years.	*Real Estate.*	*Per. Property.*	*Total Ass. Val.*	*Tax Rate.*
1893.....	$4,427,565	$1,410,774	$5,838,339	$68·75
1892.....	3,404,962	1,235,345	4,640,307	42·80
1890.....	3,476,451	1,403,505	4,879,956	64·80

THE POPULATION in 1890 was 31,494; in 1880 it was 27,268. The population is at present estimated at 35,000.

RICHLAND.—This township is in Shelby County. The bonds described are registered with the State Auditor.

LOANS—	When Due.	
FUNDING BONDS—		BLOOMINGTON & OHIO RIV. RR—
6s, July 1, $75,000.. .July 1, 1895		10s, Jan. 1, $40,000.....past due.
(part payments) to ——	(!)	Bond'd debt (last returns).$115,000
		Population in 1890 was.....1,241

INTEREST is payable by the State Treasurer, Springfield.

RICHLAND COUNTY.—County seat is Olney. The bonds described below are registered with the State Auditor.

LOANS—	When Due.	
REFUNDING RR. BONDS—		Total debt Feb. 1, 1894.. $125,000
6s, July 1, $125,000...Jan. 1, 1904		Tax valuation 1893.....1,669,392
Subject to call at any time.		Assessment is ⅓ actual value.
		Population in 1890 was.....15,019

INTEREST is payable by State Treasurer, Springfield.

ROCKFORD.—{AMASA HUTCHINS, Mayor. W. F. WOODRUFF, Treasurer.

Rockford is in Winnebago County.

LOANS—	When Due.	
CITY BONDS—		4½s, ... $27,700..July 1, 1905
8s, $3,000.....May 7, 1894		4½s, ... 36,200..June 1, 1906
8s, 4,000.....June 1, 1895		4½s, M&S, 43,900..Mar. 1, 1907
7s, 1,000.....Apr. 1, 1894		4½s, ... 17,000..Aug. 20, 1907
7s, 12,500.....May 4, 1894		4½s, ... 28,500..Dec. 15, 1908
($2,500 due y'rly) to May 4, 1898		4s, ... 9,400..Sep. 16, 1898
5½s, 9,000.....Apr. 26, 1896		Interest payable by City Treasurer.
5s, 8,300.....July 20, 1894		Bonded debt Jan. 1, 1894.$309,600
5s, 20,000.....Sep. 15, 1894-5		Water debt (included)... 109,600
5s, 9,500.....Aug. 1, 1897		Tax valuation, real.....4,611,498
5s, 10,000.....Aug. 1, 1899		Tax valuation, personal.1,919,767
5s, 14,000.....July 1, 1900		Total valuation 1893....6,531,265
5s, 13,000.....Nov. 1, 1901		Assessment ¼ to ⅕ actual value.
5s, 12,000.....Nov. 1, 1902		Total tax (per $1,000).....$46·97
5s, 10,000.....Nov. 1, 1903		Population in 1890 was.....23,584
5s, 20,600.....June 1, 1903-4		Population in 1893 (est.)....33,000

DEBT LIMITATION.—No debt can be created to exceed 5 per cent of the assessed valuation.

ROCK ISLAND.—In Rock Island County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding bonds.....	6	M & S	Sept. 1, 1897	$170,000
Waterworks bonds.....	5	F & A	Feb. 1, 1902	25,000

INTEREST on bonds is payable in New York at the First National Bank and on water 5s at the office of Winslow, Lanier & Co.

TOTAL BONDED DEBT on Jan. 1, 1893, was $195,000; water debt, included in total debt, $25,000. The sinking fund receives $5,000

yearly. The city's debt is limited by the general corporation law of the State to 5 per cent of the assessed valuation.

ASSESSED VALUATION in 1892 of real estate was $1,658,605; personal property, $728,581; total, $2,387,186; State tax (per $1,000), $3·10; county tax, $10·50; city tax, $30; average school tax, $33; total, $76·60. Assessed valuation is about one-third of actual value.

POPULATION.—The population in 1890 was 13,634; in 1880 was 11,659. School census 1891, 15,211.

ROCK ISLAND SCHOOL DISTRICT.—S. S. KERNOLE, Clerk.

Total debt above cash at hand (last returns).....$80,000 | Tax valuation 2892....$2,249,862 | Population (estimated).....17,500

SALINE COUNTY.—County seat is Harrisburg. The bonds are all registered with the State Auditor. Sixty-seven thousand dollars of the $95,000 Cairo & Vincennes RR. bonds which were due Oct. 1, 1892, are in litigation.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Cairo & Vincennes R. R.....	8	J & J	Oct. 8, 1892	$ 95,000
Funding bonds 1885.....	6	July 1	July 1, 1905*	100,000

*Subject to call.

INTEREST is payable by State Treasurer, Springfield.

TOTAL BONDED DEBT in 1893 was $195,000.

EQUALIZED VALUATION in 1892 was $1,548,888.

POPULATION in 1890 was 19,342; in 1880 was 15,940.

SANGAMON CO.—HENRY KLAHOLT, Treas.

County seat is Springfield.

LOANS— RAILROAD BONDS— When Due. 5s, ann., $152,000..$15,000 yearly | Total debt Jan. 1, 1894...$152,000 | Interest is payable in Springfield. | Population in 1890 was.....61,195

SANTA ANNA.—This township is in Dewitt County.

LOANS— FUNDING BONDS— When Due. 6s, July 10, $59,000.July 10, 1904 | Total debt Feb. 1, 1894....$59,000 | Tax valuation, real.....358,885 | Bonded debt (last returns).$64,000 | Population in 1890 was.....2,181 | Population in 1880 was.....2,146

INTEREST is payable by the State Treasurer, Springfield.

SEVEN HICKORY.—A. J. CRAIG, Supervisor.

This township is in Coles County.

LOANS— FUNDING BONDS— When Due. 6s, July 1, $64,000....July 1, 1893 (Part due yearly) to..July 1, 1906 | Bonded debt (last returns).$64,000 | Population in 1890 was.....2,181 | Population in 1880 was.....2,146

INTEREST is payable by the State Treasurer, Springfield.

SCHUYLER COUNTY.—County seat is Rushville. The bonds described are registered with the State Auditor.

LOANS— FUNDING BONDS— When Due. 5s, J&J, $70,000.....July 1, 1893 (Part due yearly) to July 1, 1908 | Bonded debt (last returns).$70,000 | Equaliz'd valuat'n, 1892.2,348,806 | Population in 1890 was.. 16,013 | Population in 1880 was.. 16,249

INTEREST is payable by the State Treasurer, Springfield.

SHAWNEETOWN.—This city is in Gallatin County. The bonds are registered with the State Auditor.

LOANS— FUNDING BONDS— When Due. 6s, J&J, $50,000.....July 1, 1901 Subject to call at any time. | RAILROAD AID BONDS— 8s, J&J, $25,000 .....past due | Bonded debt (last returns).$75,000 | Population 1890 (precinct)..1,570

INTEREST is payable by the State Treasurer, Springfield.

SPRINGFIELD.—R. D. LAWRENCE, Mayor. V. FIXMER, Comptroller.

This city is in Sangamon County.

All the 5s are Registered with the State Auditor. No further indebtedness of any description will be incurred by this city until the valuation exceeds $18,000,000, or the present debt is largely reduced by payment.

LOANS— REFUNDING— When Due. 8s, J&J, $14,500..... 5s, Sept. 1, 207,900..Sept. 1, 1900 5s, Sept. 1, 294,600..Sept. 1, 1901 5s, Sept. 1, 17,700..Sept. 1, 1902 5s, Sept. 1, 155,800..Sept. 1, 1903 | 5s, Sept. 1, $3,100..Sept. 1, 1904 | 5s, Sept. 1, 128,000..Sept. 1, 1905 | 5s, Sept. 1, 75,000..Sept. 1, 1906 | 5s, Sept. 1, 17,000..Sept. 1, 1907 | SCHOOL BONDS— 5s, annual, $3,000..Mar. 1, 1898 ($1,000 due y'rly) to Mar. 1, 1900

INTEREST on the registered 5 per cent bonds is paid at the State Treasury in Springfield, on the 8 per cents partly at the City Treasury and partly at the American Exchange National Bank of New York City; on the school bonds, at the City Treasury.

TOTAL DEBT.—The subjoined statement shows the total bonded debt on the first of March of each of the last four years.

	1893.	1892.	1891.	1890.
Total bonded debt.....	$916,850	$913,850	$913,850	$913,850

The city also had on March 1, 1893, a floating debt of $64,361. Cash on hand at the same date was $44,216.

The sinking fund receives yearly $5,000 commencing 1891 and continuing three years.

ASSESSED VALUATION.—The city's equalized valuation (about one-fifth cash value) and tax rate have been as follows:

Years.	Real Estate.	Per. Property.	Total Ass. Val.	Tax Rate.
1892.....	$.....	$.....	$4,331,560	$66·34
1891.....	2,998,817	1,270,448	4,289,265	68·05
1890.....	3,269,984	1,354,469	4,624,453	58·05
1889.....	.....	.....	4,671,742	.....
1888.....	.....	.....	4,334,781	.....

POPULATION.—In 1890 population was 24,963; in 1880 it was 19,743.

TAZEWELL COUNTY.—County seat is Pekin. The bonds below described are registered with the State Auditor.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refunding RR. bonds.....	4	July 1	July 1, 1910*	$194,000

* But subject to call.

INTEREST is payable by State Treasurer, Springfield.

TOTAL BONDED DEBT January 1, 1893, was $194,000.

EQUALIZED VALUATION in 1892 was $7,746,631; in 1891, $7,589,274; in 1890 $8,167,751.

POPULATION in 1890 was 29,556; in 1880 was 29,666.

WARSAW.—This city is in Hancock County.

LOANS. RAILROAD AID BONDS— When Due. 6s, July, $56,800.....20 years. Bonded debt (last returns).$56,800 | Tax valuation, real.....$249,730 | Tax valuation, personal.. 163,955 | Total valuation 1880..... 413,685 | Population in 1890 was.....2,721

INTEREST is payable by the State Treasurer, Springfield.

WASHINGTON CO.—County seat is Nashville. The bonds below described are registered with the State Auditor.

LOANS— FUNDING BONDS— When Due. 6s, July 1, $150,000...Mar. 1, 1894 ($10,000 due yearly) to Mar. 1, 1908 | Total debt (last returns)..$160,000 | Equalized valuat'n '92.$3,219,962 | Population in 1890 was.....19,262 | Population in 1880 was.....21,112

WAYNE COUNTY.—A. L. WALL, Treasurer.

County seat is Fairfield. The bonds are registered with the State Auditor.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refunding bonds.....	7	J & J	Past due.	$118,800

INTEREST is payable at State Treasury, Springfield, Ill.

TOTAL BONDED DEBT January 1, 1894, was $118,000.

EQUALIZED VALUATION in 1893 was $2,688,310; State tax (per $1,000), $3·10; county tax (per $1,000), $7·50; average school tax per $1,000), $8·75; total, $19·35. Property is assessed at "about 15 per cent of its actual value."

POPULATION in 1890 was 23,806; in 1880 was 21,291.

WEST LINCOLN.—This township is in Logan County.

LOANS. FUNDING BONDS— When Due. 6s, July 1, $7,000.....July 1, 1903 Subject to call at any time. | 5s, July 1, $50,000....July 1, 1910 Subject to call July 1, 1895. | Bonded debt (last returns).$57,000 | Population in 1890 was.....4,086

INTEREST is payable by the State Treasurer, Springfield.

WHITE CO.—THOS. J. MATHEWS, Treasurer.

County seat is Carmi.

The bonds are all registered with the State Auditor.

The Cairo & Vincennes Railroad 8 per cent bonds are in litigation; they have been declared illegal by the Illinois Supreme Court and the United States District Court.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Oustand'g.
Cairo & Vincennes RR.....	8	J & J	Sept.-Dec., 1892	$99,500
Refunding.....	6	J & J	July 1, 1905*	50,000
Do.	6	J & J	July 1. 1905†	100,000

* Subject to call. † Subject to call after July 1, 1895.

INTEREST is payable by State Treasurer.

TOTAL DEBT on February 1, 1894, was $249,500.

EQUALIZED VALUATION in 1893 of real estate was $2,070,045; personal property, $771,287; total, $2,841,332; State tax (per $1,000), $3·10; county tax (per $1,000), $7·50. Property is assessed at "about 20 per cent of its actual value."

POPULATION in 1890 was 25,005; in 1880, 23,087.

WILLIAMSON CO.—County seat is Marion.

The bonds below are registered with the State Auditor. The outstanding bonds of this county were to be refunded January 1, 1892.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Carb'ndale & Shawn'rtown RR	8	J & J	.....	$100,000

INTEREST is payable by State Treasurer, Springfield.

TOTAL BONDED DEBT at date of last returns was $100,000.

EQUALIZED VALUATION in 1892 was $1,925,201

POPULATION in 1890 was 22,226; in 1880 was 19,324.

WINDSOR.—This township is in Shelby County.

LOANS. FUNDING BONDS— When Due. 6s, July 1, $50,000....July 1, 1902 Subject to call at any time. | 6s, July 1, $12,000.... | Bonded debt (last returns).$64,000 | Population in 1890 was.....1,926 | Population in 1880 was.....1,954

INTEREST is payable by the State Treasurer, Springfield.

State of Michigan.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Jan. 11, 1805) - June 30, 1805
Admitted as a State (Act June 15, 1836) - Jan. 26, 1837
Total Area of State (square miles) - - - - 58,915
State Capital - - - - - - - - Lansing
Governor (term expires Dec. 31, 1894) - - John T. Rich
Secretary of State (term expires Dec. 31, 1894) J. W. Jochim
Treasurer (term expires Dec. 31, 1894) - Joseph F. Hambitzer

Legislature meets biennially in odd years the first Wednesday in January, and there is no limit to the length of sessions.

HISTORY OF DEBT.—Michigan assumed Statehood at a very unfortunate time. Unfortunate, we say, because the environment at birth had much to do with fixing the policy of the State. It was January 26, 1837, when the act admitting Michigan was passed. We hardly need recall the speculative surroundings of that period. One gets a pretty good suggestion of what they were and what were the thoughts uppermost in the minds of the framers of the first Constitution of Michigan, when we say that in that instrument debt-making was not only not limited, but it was made "the duty of the Legislature as soon as "may be to make provision by law for ascertaining the proper objects "of improvement in relation to roads, canals and navigable waters."

With such an injunction made a part of the organic law, it is no surprise to learn that among the very first acts of the Legislature was "the appointment of a board of commissioners of internal improve-"ments," and an authorization March 2, 1837, for the survey and construction of 557 miles of railroad, 231 miles of canals, and the improvement of 321 miles of river navigation, with the natural addenda of a loan of $5,000,000 to pay for these enterprises. The reader can find all the details with respect to these matters and subsequent troubles and arrangements in HUNT'S MERCHANTS' MAGAZINE (1850), Volume 22, pages 131 to 145; but we have not room for them here. It is enough to say in this place that though the plan pursued and methods used were unwise and extravagant, yet the State having spent the bulk of the money in building railroads, and having sold them for about all they cost, worked through its difficulties bravely and with credit, the financial condition in 1852 being described by Governor McCleland as "healthy and encouraging," the funded debt in November, 1852, having been reduced to $2,307,850, and the bonds of the State selling above par. No very material changes occurred in the amount of the debt during subsequent years until the breaking out of our Civil War, when it was increased by loans for war purposes. In 1864 the State Treasurer reported the funded debt at $3,880,399, and $1,450,472 additional "Trust fund debt." Since then all of the funded debt has been paid, the last of it having been taken up in 1890.

ASSESSED VALUATION.—Since 1856 the equalized valuation has been determined only once in five years. The following shows the equalized valuation and tax rate for State purposes for every fifth year since 1846.

Year.	*Assessed Val.*	*Tax Rate.*	*Year.*	*Assessed Val.*	*Tax Rate.*
1891.....	$1,130,000,000	$1·277	1866	$307,965,843	$1·889
1886	945,450,000	1·272	1861	172,055,809	2·697
1881	810,000,000	1·411	1856	137,663,009	0·472
1876	630,000,000	1·144	1851	30,976,270	3·421
1871	630,000,000	1·201	1846	29,369,065	2·50

DEBT LIMITATION.—Michigan, as noted above in our History of the State Debt, started its career as a State in January 1837, when the whole land was buoyant over its inflated enterprises carried on at public expense. So to be abreast with the times, instead of putting any limit on the power of the State to create debt, it put into its Constitution a notice to the Legislature to go to work at once and make provision for "ascertaining the proper objects of improvement in relation to roads, "canals and navigable waters," that the money might be raised and these improvements might be prosecuted with as little delay as possible.

That was the spirit which ruled and the condition which prevailed in 1837. In 1850 Michigan made and adopted another Constitution. During the years which intervened the people had gained a wide experience and had evidently profited by it. Hence we find them at the latter date showing a purpose to make an instrument in its financial features about as dissimilar from the one it was to supplant as it could well be. Nothing will illustrate this change in spirit and purpose more clearly than the following limitations respecting the creation of State indebtedness which were inserted. These sections are all found in article 14 of the 1850 Constitution, which Constitution is still in force.

SECTION 3. The State may contract debts to meet deficits in revenue. Such debts shall not in the aggregate at any one time exceed fifty thousand dollars. The moneys so raised shall be applied to the purposes for which they were obtained or to the payment of the debts so contracted.

SECTION 4. The State may contract debts to repel invasion, suppress insurrection or defend the State in time of war. The money arising from the contracting of such debts shall be applied to the purpose for which it was raised or to pay such debts.

SECTION 6. The credit of the State shall not be granted to or in aid of any person, association or corporation.

SECTION 7. No scrip, certificate, or other evidence of State indebtedness shall be issued except for the redemption of stock previously issued or for such debts as are expressly authorized in this Constitution.

SECTION 8. The State shall not subscribe to, or be interested in the stock of any company, association or corporation.

SECTION 9. The State shall not be a party to, or interested in, any work of internal improvement, nor engage in carrying on any such work except in the expenditure of grants to the State of land or other property

The foregoing sections appear to cover every branch and phase of the subject; and compared with the Constitution of 1837 what a contrast they afford!

Cities and villages, however, were left by the 1850 instrument to the discretion of the Legislature in the matter of restrictions upon their borrowing power. The provision which relates to this subject is found in Article 15, Section 13, and is as follows:

SECTION 13.—The Legislature shall provide for the incorporation and organization of cities and villages, and shall restrict their powers of taxation, borrowing money, contracting debts and loaning their credit.

In the exercise of the power granted by this section the Legislature has passed general laws governing the incorporation, taxation and bonding of cities and villages. With regard to cities the chief provisions with respect to taxation and bond issues will be found in the second volume of the 1890 revision of Howell's Annotated Statutes of Michigan, Chapter 22, on "Finance and Taxation," pages 629 to 702, Sections 2693 to 2730. The sections which mainly cover these points are the following—we give the substance not the words of the section:—

Taxes, *And in what amount they can be laid,* are defined in Section 2697 to Section 2701.

Section 2697 provides that the maximum amount which the council may raise by general tax for all general purposes (except schools and school house purposes and except as otherwise provided below) shall not exceed in any one year -

In cities having a population not over 6,000 .....1¼ per cent
In cities larger than 6,000 but not over 9,000.....1½ per cent
In cities larger than 9,000 but not over 14,000.....1¾ per cent
In cities having more population than 14,000.....2 per cent

SECTION 2698 provides that the council may also raise in each street district not exceeding one fourth of one per cent.

SECTION 2699 provides that in addition to above the council may raise by special assessment in sewer and in special assessment districts for improving streets and constructing sewers (chargeable on lands in district according to frontage or benefits) not exceeding in one year 5 per cent.

SECTION 2700 provides that a tax of not more than two dollars per year may be levied upon each lot or premises drained by a private sewer or drain leading into a public sewer or drain.

SECTION 2701 provides that the council may also raise such further sum, not exceeding three mills on the dollar of assessed valuation, as may be necessary to provide an interest and sinking fund to pay funded debt.

Loans, *When allowed and amount indicated.*

SECTION 2,709. Provides that no public work shall be contracted or commenced until a tax shall have been levied to pay cost.

SECTION 2,710. Instead of levying a tax for whole amount authorized by this act in any year for the general and street district funds, the council may raise part by tax and part by loan—the aggregate of both not exceeding amount for which tax might have been levied in the year.

SECTION 2,711. Council also authorized to raise moneys by loan in anticipation of receipts from special assessments.

SECTION 2,712. If any greater amount is required for erecting public buildings, or for purchase of ground for same, or for other public improvements or purposes than can be raised by the council under the foregoing provisions, such amount may be raised by tax or loan or partly by tax and partly by loan *if authorized by a majority vote of the electors voting upon* the question at an annual city election. The amount that may be so raised in any year shall not exceed two per cent of assessed valuation.

SECTION 2,713. The proposition to raise such additional amount must be submitted by an ordinance distinctly stating the purpose of proposed expenditure, the amount proposed, and whether to be raised by tax or loan. Such ordinance shall be passed, published in one newspaper of city, and copies posted in five most public places in each ward of city, at least two weeks before the election—vote shall be by ballot.

SECTION 2,717. No loans made exceeding amounts prescribed in this act. For loans lawfully made bonds of the city may be issued bearing a legal rate of interest. Record to be kept by city clerk. When deemed necessary by council new bonds may be issued in place of former bonds falling due. Each bond shall show upon its face the class of indebtedness to which it belongs and from what fund payable.

The foregoing provisions apply to cities. The law relating to villages with reference to the same subject is so nearly of a like character as not to need reciting.

POPULATION OF STATE.—In the growth of her population Michigan reflects characteristic Western progress. The first record we have is found in the Census of 1800, according to which there were then 551 persons within the present boundary limits of the State. In the year 1805 the Territorial organization was formed, the old Indiana Territory being divided into two parts, one of these constituting the Territory of Michigan. Numbers did not increase very fast as yet, the Census of 1810 showing a population of only 4,762 and that of 1820 8,765, while even in 1830 the aggregate was no more than 31,639, these figures including the inhabitants of certain counties now forming part of Wisconsin. Thenceforward, however, the advance was rapid; in 1837 admission as a State was granted, and in 1840 the population stood at 212,267. In the interval since then the total has risen to ten times that figure, and according to the 1890 Census there were only eight other States that could claim a larger aggregate.

1890.....	2,093,889	1860.....	749,113	1830.....	31,639
1880.....	1,636,937	1850.....	397,654	1820.....	8,765
1870.....	1,184,059	1840.....	212,267	1810.....	4,762

From 1860 to 1870 increase was 434,946, or 58·06 per cent; from 1870 to 1880, 452,878, or 38·25 per cent; from 1880 to 1890, 456,952, or 27·92 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Bank operations in Michigan have grown considerably in recent years, though the panic last year had the effect of drawing down the deposits—not so much, however, those of the State banks as those of the national banks. There were three less national banks in 1893 than in 1885, but total capital Dec. 19 was $14,584,000, against $13,194,600, and aggregate deposits about 31¾ millions, against about 26 millions. On Dec. 9, 1892, there were 104 national banks with deposits of 42½ million dollars. As to the State banks, new laws, as in several

other Western States, have had the effect of greatly stimulating the organization of local banking corporations. The new law in Michigan went into force January 7, 1889, and the Bank Commissioner states that at that time there were only 80 banks incorporated and doing business under State law and one trust company, whereas now there are 156 banks (commercial and savings) and 3 trust companies, having aggregate capital of $12,102,955 and aggregate deposits of $54,705,746, including the savings deposits. On September 30, 1892, the deposits amounted to $63,772,455 and the capital to $10,944,409, there being 139 State banks then.

	1893.		1885.	
MICHIGAN.	*National.* (*Dec.* 19,'93.)	*State.*† (*Oct.* 3,'93.)	*National.* (*Dec.* 24.)	*State.* (*July* 6.)
No. of banks	99	159	102	*44
Capital	$14,584,000	$12,102,955	$13,194,600	*$3,494,170
Surplus & profits	5,648,425	4,610,277	4,039,302	*1,131,183
Depos., individ'l	31,789,116	‡54,705,746	25,853,901	*18,357,108

* Taken from report of U. S. Comptroller of the Currency for 1885.

† In the State banks are included savings banks and three trust companies.

‡ Of this amount $33,502,444 were savings deposits.

With reference to the savings deposits, these, as stated in the foot-note to the foregoing table, aggregated $33,502,444 October 3, 1893. On September 30, 1892, the savings deposits were $36,959,572 and the number of savings banks among which these deposits were distributed was reported at 95, the number of depositors 180,391 and the average of each deposit $205. On September 25, 1891, when the savings deposits amounted to $29,887,760, the number of savings banks or banks with savings departments was reported by the Bank Commissioner as being 82 (there being then 121 State organizations altogether, including two trust companies), and the number of depositors 150,326, giving an average of $199 for each account.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MICHIGAN.

ALBION.—H. D. THOMASON, Mayor. W. H. MANNING, City Clerk.

Albion is in Calhoun County.

LOANS— *When Due.*
LAND PURCHASE BONDS—
4s, Feb., $28,000.....Feb. 15, 1895
($2,000 due yearly.)
WATER BONDS—
5s, J&J, $50,000.....July 1, 1919
5s, Oct., 5,000.....Oct. 25, 1903
($1,000 due yearly) to Oct. 25, 1907

Total debt Jan. 1, 1894.. $83,000
Water debt included..... 55,000
Assessed valuation 1893.1,795,760
Assessment about ½ actual value.
Tax rate (per $1,000).....$20·70
Population in 1890 was.....3,763

INTEREST on land bonds payable in Chicago; water bonds of 1919 in New York; water bonds of 1903, etc., in Albion.

BATTLE CREEK.—J. S. COX, Mayor, S. H. CORWIN, Treasurer.

This city is in Calhoun County.

LOANS— *When Due.*
RAILROAD AID BONDS—
8s, F 15&A, $18,000.Feb. 15, 1895
($9,000 due y'rly) to Feb. 15, 1896
SEWER BONDS—
5s, M&N, $10,000.....May 1, 1907
WATER WORKS BONDS—
4½s, F&A, $100,000.Sept. 1, 1896
($10,000 due y'ly) to Sept. 1, 1905

INTEREST on water bonds is payable in Detroit; on railroad aid and sewer bonds in New York.

TOTAL DEBT, ETC.—The total funded debt on Feb. 1, 1893, was $146,000, of which $100,000 was water debt.

ASSESSED VALUATION.—In 1892 real estate $3,492,805; personal property $885,370; total, $4,378,175. Property is assessed at about ½ of its actual value.

POPULATION.—The population in 1890 was 13,197; in 1880 was 7,063. Population in 1893 is estimated at 15,000.

BAY CITY.—G. D. JACKSON, Mayor.

Bay City is in Bay County. The debt was principally incurred for water, but the water revenue does not fully meet the interest on the water bonds. A consolidation with West Bay City was authorized in 1891.

LOANS— *When Due.*
BRIDGE BONDS—
4s, J&J, $48,000.....July 1, 1904
($12,000 every five years) to 1919
LOCAL IMPROVEMENT BONDS—
5s, Var., $51,000.Aug. & Sep., 1894
(Part due yearly) to 1895
....., $25,000.....
SEWER BONDS—
5s, (?) 1908
WATERWORKS BONDS—
8s, A&O, $40,000.....Oct. 15, 1894
($10,000 due yearly) to 1897
8s, A&O, $8,000...Oct. 15, 1898
8s, F&A, 119,000, Feb. 16, 1899
(ab't $10,000 due yearly) to 1910
8s, A&O, 10,000.....April 15, 1911
8s, A&O, 10,000.....April 15, 1912
8s, A&O, 20,000.....April 15, 1913
8s, A&O, 50,000.....Oct. 15, 1894
($10,000 due yearly) to 1898
8s, M&S, 10,000.....Mar. 1, 1900
8s, M&S, 10,000.....Mar. 1, 1901
8s, J&D, 30,000.....June 1, 1902
($10,000 due yearly) to 1904

INTEREST is payable at City Treasury and in New York City.

TOTAL DEBT, ETC.—Total funded debt at the date of our latest returns was $435,000; sinking fund assets, $20,000; net debt, $415,000; water debt, included in total debt, $327,000.

ASSESSED VALUATION.—In 1890 the assessed valuation of real estate was $7,827,775; of personal property, $2,407,330; total, $10,235,005.

POPULATION.—The population in 1890 was 27,839; in 1880, 20,693.

BAY COUNTY.—County seat is Bay City.

LOANS— *When Due.*
5s, ..., $30,000.....1907
5s, ..., 30,000.....1912

Total debt (last returns)..$240,000
Equalized valuation...$22,000,000
Population in 1890 was.....56,412

BIG RAPIDS.—Big Rapids is in Mecosto County.

LOANS— *When Due.*
OLD WATER BONDS—
10s, M&S, $10,000....Mar. 1, 1895
NEW WATER BONDS—
4½s, J&J, $35,000....Jan. 1, 1903
BRIDGE BONDS—
5s, F&A15, $15,000..Aug. 15, 1904
5½s, M&S, 15,000....Sept. 1, 1907
RAILROAD BONDS—
5s, Feb. 1, $15,000..Feb. 1908

Interest paid in New York, Detroit, Chicago and Boston.
Total debt May 1, 1893.. $90,000
Water debt included..... 45,000
Tax valuation, real.....1,220,510
do personal..... 628,268
Total valuation 1891....1,848,778
Total tax per $1,000..... 25·10
Population in 1890 was.....5,303
Population in 1880 was.....3,552

CHEBOYGAN.—S. HARRIS EMBURY, Mayor. JOHN H. CLUNE, Treasurer.

Cheboygan is in a county of the same name.

LOANS— *When Due.*
CITY BONDS—
5s, Jan., $35,000.....
Total debt 1893.....$35,000

Water debt (included).... $25,000
Assessed valuation 1893.1,500,000
Assessment abt. 40% actual value.
Population in 1890 was.....6,235

COLDWATER.—This city is in Branch County.

LOANS— *When Due.*
ELECTRIC LIGHT BONDS—
5s, F&A, $15,000.....Aug. 1, 1897
($3,000 due yearly) to Aug. 1, 1901
SCHOOL BONDS—
5s, May 1, $30,500....Mar. 1, 1893
($3,000 due yearly) to Mar. 1, 1902
WATER BONDS—
5s, A&O, $70,000.....Oct. 1, 1901
($7,000 due yearly) to Oct. 1, 1910

Bonded debt Feb. 1,'93. $115,500
Water debt, included... 70,000
Valuation, real..... 2,761,323
Valuation, personal.... 677,765
Total valuation 1892. 3,437,088
Total tax (per $1,000).....$16·57
City tax proper..... 6·50
School tax..... 6·43
Population in 1890 was.....5,247
Population in 1880 was.....4,681

DETROIT.—H. S. PINGREE, Mayor. C. W. MOOR, Comptroller.

Detroit is situated in Wayne County.

LOANS— *When Due.*
BOULEVARD IMP. BONDS—
4s, J&D, $200,000....July 1, 1921
4s, M&S, 200,000....Sept. 1, 1922
PARK AND BOULEVARD BONDS—
.... $100,000 ...., 1921
4s, J&J, 105,000..July 15, 1922
PARK IMPROVEMENT BONDS—
4s, M&S, $100,000...Mar. 1, 1920
4s, A&O, 100,000...Apr. 1, 1921
4s, F&A, 100,000...Aug. 1, 1922
PUBLIC IMPROVEMENT BONDS—
4s, F&A, $100,000 Aug. 1, 1899
3·65s, J&J, 100,000 Jan. 1, 1918
3½s, F&A, 30,000 Feb. 1, 1911
3½s, J&D, 100,000 Dec. 1, 1916
3½s, J&D, 270,000 Dec. 31, 1916
PUBLIC SEWERS—
7s, F&A, $70,000...Aug. 1, 1894
6s, J&D, 35,000...June 1, 1897
4s, J&D, 200,000...June 1, 1918

4s, A&O, $260,000...Oct. 1, 1919
...., 240,000.... ...., 1920
4s, A&O, 500,000...Apr. 1, 1922
4s, ..., 150,000.....1923
3½s, A&O, 100,000...Oct. 1, 1906
SCHOOL BONDS—
...., $150,000... ...., 1911
4s, ..., 450,000.....1923
WATER BONDS issued by Commissioners on city's credit—
7s, F&A, $100,000...Feb. 1, 1900
7s, F&A, 50,000...Aug. 1, 1902
7s, F&A, 50,000...Aug. 1, 1903
7s, F&A, 50,000...Feb. 1, 1904
7s, F&A, 241,000...Aug. 1, 1904
7s, J&D, 149,000...June 1, 1905
6s, J&D, 199,000...June 1, 1906
4s, J&D, s50,000...Dec. 1, 1896
4s, A&O, s100,000...Apr. 1, 1899
4s, M&S, s100,000...Sept. 1, 1899
4s, F&A, 100,000...Feb. 1, 1900

s One of the investments of the sinking fund.

INTEREST is payable in New York City by the First National Bank, except on market bonds, interest on which is payable in Detroit.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Detroit's total municipal debt, and the sinking fund held by the city against the same, and the water debt, on the dates named, of each of the last three years.

	Feb. 1, 1894.	*July* 1, 1893.	*July* 1, 1892.
Total bonded debt	.....	$3,156,500	$2,856,500
Sinking funds	.....	979,067	913,517
Net debt	$2,377,415	$2,177,433	$1,942,983
Water debt (additional)	.....	$1,229,000	$1,229,000

The outstanding bonds of the Water Commission, amounting to $1,229,000, issued on the faith and credit of the city, are not included by the city in its statement of bonded debt, as the receipts from water assessments and the annual appropriation of $75,000 for sinking and interest funds, as required by law, will be sufficient to redeem all outstanding bonds at maturity.

The sinking fund consists of cash, city bonds and Wayne County bonds.

The following shows the city's total funded debt, and sinking funds at different periods.

Month and Year.	*Gross Debt.*	*Sinking Fund.*	*Net Debt.*
1893, July 1	$3,156,500·00	$979,067·00	$2,177,433·00
1890, July 1	1,634,500·00	745,274·24	889,225·76
1880, July 1	1,360,400·00	528,627·80	831,772·20
1875, Feb. 1	1,081,900·00	121,285·64	960,614·36
1870, April 1	704,283·73	37,252·89	667,030·84

CITY PROPERTY.—The city owns property free from all encumbrance which is valued at $18,756,319.

ASSESSED VALUATION.—The city's assessed valuation (about the same as cash value) and tax rate have been as follows in the years named:

	Assessed Valuation			
Years.	*Real.*	*Personal.*	*Total.*	*Tax Rate per* $1,000.
1893	$	$	$199,679,210	$15·16
1892	149,372,700	35,554,430	184,927,130	16·63
1891	136,026,640	39,423,670	175,450,310	16·78
1890	123,391,610	38,436,960	161,828,570	15·73
1889	117,453,140	39,052,650	156,505,790	14·29
1888	112,740,300	39,558,840	152,299,140	13·10
1885	87,536,645	28,713,300	116,249,945	10·77
1880	64,556,085	19,807,705	84,363,790	11·83

POPULATION.—In 1890 population was 205,876; in 1880 it was 116,340; in 1870 it was 79,577. Population in 1893 was estimated at 323,352.

The tax rate here includes the city tax, the school tax and the police tax.

FLINT.—Flint is in Genesee County.

The city at the date of our last returns had "no outstanding debt or loan whatever." The Union School district had the following bonds:

LOANS— *When Due.*
SERIES D BONDS—
8s, Jan. 1, $12,000, 1894 to 1899
($2,000 due yearly).
8s, Jan. 1, $1,000.....1900
SERIES E—
8s, Jan., $8,000. 1894 to 1897
($2,000 due yearly).

LOANS *When Due.*
SERIES F—
8s, Jan., $10,000, 1895 to 1899
($2,000 due yearly).
Interest is payable in New York City.

TOTAL DEBT of school district at last returns was $42,000.

ASSESSED VALUATION.—Real estate, $3,269,185; personal property, $1,390,375; total, $4,659,560; total tax rate (per $1,000), $16·25.

POPULATION.—The population in 1890 was 9,803; in 1880 was 8,409.

GOGEBIC CO.—C. A. PETERSON, Treasurer.

County seat is Bessemer.

LOANS— *When Due.*
COURT HOUSE BONDS—
5½s, A&O, $37,000....April 1, ... (Part due yearly).
Bonded debt.....$40,000
Floating debt..... 25,000
Total debt Feb. 1, 1894.... 65,000

Int. in New York at Nat. Park Bank
Tax valuation in 1893. $8,800,000
Tax valuation is about the same as actual value.
State and co. tax per $1,000. $10·80
Population in 1890 was.....13,166

GRAND HAVEN.—This city is in Ottawa County.

LOANS— *When Due.*
RAILROAD AID BONDS—
5s, A&O, $15,000.....June 1, 1895
5s, A&O, 15,000.....June 1, 1900
5s, A&O, 17,000.....June 1, 1905
Interest paid in New York by Winslow, Lanier & Co.

Total debt 1893..... $47,000
Sinking fund assets 6,000
Tax valuation, 1892..... 1,162,710
Tax valuation, 1890..... 1,549,000
Total tax (per $1,000)... 39·10
Population in 1890 was.....5,914

GRAND RAPIDS.—{W. J. STUART, Mayor. W. A. SHINKMAN, City Clerk.

Grand Rapids is in Kent County.

LOANS— *When Due.*
CITY HALL BONDS—
5s, J&J, $150,000.....July 1, 1904
SCHOOL BONDS—
5s, Var., $103,000..1894 to 1904
4½s, J&D, 25,000..June 1, 1906
4½s, J&D, 25,000..June 1, 1908
4½s, J&D, 23,000..June 1, 1909
4½s, J&D, 12,000..June 1, 1910
4½s, A&O, 55,000..Oct. 1, 1911
4½s, J&D, 28,000..June 1, 1912
4s, M&S, 10,000..Sept. 1, 1902
4s, M&N, 21,000...Nov. 20, 1905
4s, F&A, 21,000...Feb. 4, 1907
4s, semi-an. 8,000...June 2, 1910

SCHOOL BONDS—Assumed by annexation.
6s, semi-an. $35,100....1895-1900
STREET IMPROVEMENT—
5s, F&A, $100,000. Aug. 1, '94 & '95
5s, M&N, 150,000....May 2, 1894 ($50,000 yearly) to May 2, 1896
5s, M&N, $400,000....May 1, 1894 ($100,000 yearly) to May 1, 1897
WATER BONDS—
5s, J&D, $100,000....June 1, 1895
5s, J&J, 32,000....July 1, 1896
5s, M&S, 150,000....Sept. 1, 1908
5s, J&J, 80,000....May 1, 1909
4½s, J&J, 300,000....Jan. 1, 1912
4½s, A&O, 225,000....Oct. 1, 1913

TOTAL DEBT, ETC.—The total funded debt on Feb. 1, 1894, was $2,053,100.

TAX FREE.—All bonds of this city are exempt from taxation.

ASSESSED VALUATION of real estate in 1893 was $19,200,000; personal property, $4,800,000; total assessed valuation, $24,000,000. Tax rate (per $1,000), $30·00. In 1892 the total assessed valuation was $23,852,819. Property is assessed at about ¼ of its lvalue.

POPULATION.—The population in 1890 was 0,278; in 1880 32,016; in 1870 16,507.

GREENVILLE.—This city is in Montcalm County.

LOANS.— *When Due.*
WATER AND RAILROAD BONDS—
4s, J&J, $46,000.....Part yearly
Interest payable in New York City.
Total debt (latest ret'ns). $46,000
Water debt (included).... 14,000

Sinking fund..... $12,000
Tax valuation, real..... 700,000
Tax valuation, personal. 300,000
Total 1890.....1,000,000
Total tax per $1,000..... $39·00
Population in 1890 was.....3,056

HILLSDALE.—{L. A. GOODRICH, Mayor. C. F. STEWART, Treasurer.

This city is in Hillsdale County.

Bonded debt, 4½s.....$39,000
Floating debt..... 16,359
Total Jan. 1, 1893..... 55,359

Tax valuation in 1892..$2,671,695
Population in 1890 was.....3,915
Population in 1880 was.....3,441

HOLLAND.—{GEORGE P. HUMMER, Mayor. JOHN PESSINK, Treasurer.

This city is in Ottawa County.

LOANS— *When Due.*
5s, Nov., $12,000. Feb., 1918 to '29
Total debt Dec. 1, 1893.. $59,450
Tax valuation 1893.....1,101,585

Assessm't abt. 60 p. c. actual value.
Total tax per $1,000.....$32·60
Population in 1890 was..... 3,945
Population in 1880 was..... 2,620

TAX FREE.—All bonds of this city are exempt from taxation.

HUDSON.—{S. E. LAWRENCE, Mayor. C. C. COBB, Treasurer.

Hudson is in Lenawee County.

LOANS— *When Due.*
WATER BONDS—
5s, J&J, $30,000..... Jan. 1, 1909
Total debt Feb. 1, 1894....$30,000
Interest on water bonds in New York Chase National Bank.

Tax valuation 1893.....$900,660
Assessm't about ½ actual value.
Total tax (per $1,000)..... 14·62
Population in 1890 was.....2,178
Population in 1880 was.....2,254

IRON MOUNTAIN.—F. J. TRUDELL, Mayor.

This city is in Dickson County.

LOANS. *When due.*
SCHOOL BONDS—
6s, Mar. 1, $24,000.....1894
(Abt. $3,000 due yearly) to 1902
6s, Mar. 1, $7,000.....1894
($1,000 due yearly).....to 1900
STREET AND SEWER BONDS—
6s, Jan. 1, $7,000.....1894
($1,000 due yearly).....to 1900
6s, Feb. 1, $6,000.....1897
6s. Feb. 1, 10,000.....1902
6s, Feb. 1, 20,000.....1907

Total debt Apr. 1, 1892.. $81,000
Valuation, &c.
Tax valuation, real.....1,800,000
Tax valuation, personal. 100,000
Total valuation 1892....1,900,000
Assessment about ⅓ actual value.
State tax (per $1,000)... $1·66
County tax (per $1,000). 8·50
City tax (per $1,000)..... 8·83
Average school tax..... 17·66
Population in 1890 was.....8,599
Population in 1880 was..... ....

INTEREST on the $9,000 bonds is payable at the city treasury; on all others in New York City.

ISHPENNING.—C. H. HALL, Mayor.

This city is in Marquette County.

Bonded debt (lat't ret'ns)..$96,000
Available assets.....150,161

Population in 1890 was.....11,197
Population in 1880 was..... 6,039

JACKSON.—{CLARENCE H. BENNETT. Mayor. FRED. W. CHAPIN, Treasurer.

This city is the capital of Jackson County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Public building bonds.....	5	M & S	Nov. 15, 1907	$65,000
Waterworks bonds.....	8	M & S	Sept 1, 1894-1900 $10,000 yearly.	70,000
Water works bonds, &c....	5	M & S	Sept. 1, 1904	75,000
Water extension, 1892.....	5	J & J	1909-1912	70,000
Water ext'n and connect'n.	5	M & S	Sept. 1, 1913	20,000
Refunding water bonds....	5	M & S	Sept. 1, 1901	10,000

INTEREST is payable on the water bonds due in 1904 in N. Y. and Detroit; on all other issues in New York.

TOTAL DEBT, ETC.—The total funded debt on January 1, 1894, was $310,000, of which water debt was $220,000.

TAX VALUATION in 1894 of real estate was $5,706,235; of personal property, $1,053,800; total, $6,760,035. Property is assessed at about one-third of its actual value. The total tax per $1,000 was $42·95; including State tax, $2·88; county tax, $1·67; city tax, $17·50, and school taxes, $20·90.

POPULATION.—The population in 1890 was 20,798; in 1880 was 16,105; in 1870 was 11,447.

KENT COUNTY.—CHAS. D. STEBBINS, Treas.

County seat is Grand Rapids.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, Jan., $20,000.....Jan. 15, 1895
5s, Jan., 10,000.....Jan. 15, 1896
5s, Jan., 20,000.....Jan. 15, 1897
5s, Jan., 10,000.....Jan. 15, 1898
5s, Jan., 20,000.....Jan. 15, 1899
Interest is payable in N. Y. City.

Funded debt Jan. 31, '94 $80,000
Float'g debt Jan. 31, '94 75,000
Total debt Jan. 31, 1894 155,000
Tax valuation.....32,500,000
Tax valuat'n about ⅓ of real value.
Tax rate (per $1,000).....$15·10
Population in 1890 was...109,922
Population in 1880 was... 73,253

LANSING.—{A. O. BEMENT, Mayor. JAMES P. EDMONDS, Treasurer.

Lansing, the capital of Michigan, is in Ingham County.

LOANS— *When Due.*
SCHOOL BONDS—
8s, J&D, $48,000.....June 1, 1894
BRIDGE BONDS—
5s, J&J, $10,000...July 1, 1903
5s, J&J, 15,000...July 1, 1908
ELECTRIC-LIGHT BONDS—
5s, J&J, $60,000...July 1, 1913
($20,000 yearly) to July 1, 1923

WATER WORKS BONDS—
4½s, J&J, $25,000...May 1, 1905
4½s, J&J, 25,000...May 1, 1910
4½s, J&J, 25,000...May 1, 1915
4s, J&J, 25,000...May 1, 1900
4s, J&J, 25,000...July 1, 1920

INTEREST on the school bonds, on the water 4½s, and on the water 4s due in 1900, is payable in New York. Interest on other bonds in Lansing.

TOTAL DEBT, ETC.—The total funded debt 1893 was $270,000, of which water debt was $100,000.

ASSESSED VALUATION.—In 1893 the assessed valuation of all taxable property was $7,593,349; estimated actual value of all property, $11,500,000.

POPULATION.—The population in 1890 was 13,102; in 1880 was 8,319; in 1870 was 8,319; in 1893 (city census) was 18,850.

MARQUETTE.—This city is in Marquette County.

LOANS— *When Due.*
ELECTRIC LIGHTING—
5s, May 1, $10,000...May, 1894
5s, J&J, 10,000...July 1, 1899
5s, J&J, 10,000...Dec. 31, 1900
5s, J&J, 10,000...Feb. 5, 1900
5s, J&J, 20,000...Jan. 1, 1900
SCHOOL BUILDING—
5s, J&J, $10,000.....Feb. 1, 1897

5s, J&J, $30,000.....Sept. 1, 1899
WATER WORKS—
5s, J&J, $11,000.....Jan. 1, 1896
5s, J&J, 15,000.....Jan. 1, 1898
5s, J&J, 14,000.....Jan. 1, 1900
5s, J&J, 10,000.....Feb. 1, 1897
5s, J&J, 30,000.....Sept. 1, 1899
WATER BONDS REFUNDING—
5s, J&J, $35,000.....Jan. 1, 1901

INTEREST is payable at Marquette and Detroit.

TOTAL DEBT, ETC.—The total funded debt (latest returns), was $155,000, of which water debt was $75,000.

ASSESSED VALUATION.—In 1890 the assessed valuation of real estate was $2,437,923; of personal property $619,930; total $3,047,853. Tax rate (per $1,000) $24·10. Estimated actual valuation, $9,143,569.

POPULATION.—The population in 1890 was 9,093; in 1880 was 4,690.

MENOMINEE.—{BYRON TAYLOR, Mayor. J. E. SOULTS, City Clerk.

This city is in Menominee County.

LOANS— *When Due.*
SEWER BONDS—
6s, M&N, $71,000.....May 1, 1894
($4,000 due yearly) to May 1, 1911
STREET BONDS—
6s, M&N, $19,000.....May 1, 1894
($1,000 due yearly) to May 1, 1912
6s, ..., $10,000....May 1, '12&'13
Interest at Chem. Nat. Bank, N.Y.
Total debt Sept. 1 1892...$110,000

Sinking funds..... $2,998
Net debt Sept. 1, 1892.... 107,002
Total debt Mar. 1, 1891.. 18,000
Tax valuation 1892.....2,747,000
Tax valuation 1890.....2,200,000
Total tax per $1,000 1891.....$35
Assessment about ⅓ actual value.
Population in 1890 was.....10,630
Population in 1880 was..... 3,288

MENOMINEE SCHOOL DISTRICT.—This school district is coextensive with the city, and has a separate debt of $33,000. It is prohibited by law from creating any further indebtedness.

MIDLAND COUNTY.—County seat is Midland.

LOANS— *When Due.*
REFUNDING BONDS—
6s, Mar., $32,000.....Mar. 1, 1903
Interest payable in Detroit, Mich.
Total debt (last returns). $32,000
Tax valuation, real.....1,862,465

Tax valuation, personal. $119,185
Total valuation 1891....1,981,650
State tax (per $1,000)... $1 20
County tax (per $1,000). $9 00
Population in 1890 was.....10,657
Population in 1880 was..... 6,893

MUSKEGON.—R. S. MINER, Treasurer.

Muskegon is in a county of the same name.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Public parks.....1893	5 g.	J & J	July 1, 1926	$100,000
Water works.....	8	yearly	1897	100,000
do 1890.....	5	J & J	1901 to 1925 $10,000 yearly.	250,000

INTEREST is payable in New York at the Western National Bank.

TOTAL DEBT, ETC.—The total bonded debt on Dec. 1, 1893, was $363,500, not including the $100,000 of park bonds, which were sold thereafter.

ASSESSED VALUATION.—In 1893 the total assessed valuation was $6,062,457; actual valuation estimated $15,000,000.

POPULATION.—The population in 1890 was 22,702; in 1880 was 11,262. Population in 1893 (estimated) 25,000.

PONTIAC.—{DAVID S. HOWARD, Mayor. / E. H. HALSEY, City Clerk.

This city is in Oakland County.

LOANS— *When Due.*
SEWER BONDS—
..g, A&O, $25,000....April 1, 1914
SCHOOL BONDS—
..s, ..., $12,000.....
WATER BONDS—
4½s, ...$85,000 .....Yearly
$5,000 each year until paid.

Interest payable in New York City.
Total debt March, 1894...$125,000
Tax valuation 1893* ...$2,421,804
Real value (estimated). 3,000,000
Population in 1890 was.....6,200
Population in 1880 was.....4,509
Population 1894 (estimated).7,500

* Assessed valuation in 1893 assessed under law of 1891, which assessed mortgages as an interest in real property, thus reducing the assessed valuation of this city some $200,000 below the assessments made prior to the enactment of the law.

PORT HURON.—Port Huron is in St. Clair County.

LOANS— *When Due.*
BRIDGE BONDS—
5s, J&J, $5,000.....1895
5s, J&J, 2,000.....1898
CITY BONDS—
..... $25,000 ....
REFUNDING BONDS—
10s, J&J, $10,000..... 1894
5s, J&J, 4,000..... 1896
5s, J&J, 8,000..... 1894
8s, J&J, 46,000..... 1897
5s, J&J, 5,000..... 1898
5s, J&J, 49,000..... 1899
5s, J&J, 9,000..... 1900
5s, J&J, $38,000..... 1902
5s, J&J, 15,000..... 1904
5s, J&J, 3,000..... 1906
5s, J&J, 22,000..... 1907
ROAD BONDS—
6s, ... $5,000..... .....
SCHOOL BONDS—
5s, J&J, 5,000..... 1896
5s, ... 30,000..... .....
SEWER BONDS—
6s, ... $1,500..... .....
WATER WORKS EXTENSION—
5s, J&J, 11,000.....1896

INTEREST on certain of the bonds is payable in New York by the Hanover National Bank.

TOTAL DEBT, ETC.—The total funded debt (last returns) was $340,000.

POPULATION.—The population in 1890 was 13,543; in 1880 was 8,883.

SAGINAW.—{WM. S. LINTON, Mayor. / HENRY MELCHERS, Treasurer.

The cities of Saginaw and East Saginaw, in the county of the same name, were consolidated in 1890, forming the present city.

BONDS— *When Due.*
Bonds of Consolidated City—
BRIDGE & STREET BONDS—
..... $135,000 ....
CITY HALL—
4½s, F&A, $110,000..Feb. 1, 1901
($10,000 yearly) to Feb. 1, 1911
4½s, F&A, $15,000..Feb. 1, 1912
COURT HOUSE—
5s, J&D, $100,000....Dec. 1, 1898
($1,000 yearly) to Dec. 1, 1907
Eastern Taxing District—
(Formerly East Saginaw.)
SEWERS—
5s, var., $103,000.1894 to '95
5s, J&J, 75,000..July 1, 1894
($15,000 yearly) to July 1, 1898
STREET IMPROVEMENTS—
6s, ..., $75,000..1894 to '08
5s, var., 87,000..1894 to '95
4½s, M&N, 30,000..May 1, 1899
($10,000 due yearly) to May 1,1901
WATER BONDS—
5s, M&N, $12,000..May 1, 1894
5s, M&N, 12,000..May 1, 1895
5s, M&N, 28,500..May 1, 1896
5s, M&N, 25,000..May 1, 1898
5s, M&N, 25,000..May 1, 1900
5s, M&N, 25,000..May 1, 1901
5s, M&N, 50,000..May 1, 1902
5s, M&N, 70,000..May 1, 1905
4½s, M&N, 31,500..May 1, 1903
4½s, M&S, 10,000..Mar. 10, 1904
4½s, M&N, 50,000..May 1, 1904

LOANS— *When Due.*
WATER BONDS *(Cont.)*—
4s, M&N, $30,000..May 1, 1897
4s, M&N, 22,500..May 1, 1899
Western Taxing District—
(Original City of Saginaw).
SEWER BONDS—
6s, ..., $60,000..1894 to 1908
5s, M&N, 4,000..Nov. 1, 1894
($2,000 yearly) to Nov. 1, 1895
5s, J&D, $50,000..June 1, 1904
($10,000 yearly) to June 1, 1908
STREET IMPROVEMENT—
5s, M&N, $23,200..1894 to '95
WATER BONDS—
8s, M&N, $10,000..Mch. 10, 1894
5½s, M&N, $10,000..Mch. 10, 1895
5½s, M&N, 10,000..Mch. 10, 1896
5½s, M&N, 5,000..Mch. 10, 1897
5½s, M&N, 25,000..Nov. 1, 1913
5s, M&N, 10,000..Mch. 10, 1902
5s, M&N, 10,000..Mch. 10, 1903
4½s, M&N, 40,000..Mch. 10, 1898
($10,000 yearly) to Mch. 10, 1901

INTEREST is payable in New York by the Chemical National Bank.

TOTAL DEBT, ETC.—The following statement shows Saginaw's total bonded debt, the sinking funds held by the city against the same, and the water debt, on the dates named:

	Oct. 1, 1893.	*Mch.*, 1892.	*Mch.*, 1891.
Bonded debt	$1,244,500	$1,166,200	$1,153,700
Sinking funds	57,500	24,500	44,000
Net debt	$1,187,000	$1,141,700	$1,109,700
Water debt (included above)	$507,000	$515,000	$535,000

WATER WORKS—The water works, owned by this city, were built at a cost of $750,000.

ASSESSED VALUATION.—In 1893 the assessed valuation of real estate was $11,730,240; of personal property $5,736,747; total, $17,466,887 (actual valuation $25,000,000).

POPULATION.—The population in 1890 was 46,169; in 1880 was 29,541; in 1893, local estimate, 60,000.

SAGINAW COUNTY.—G. HOUSNER, Treas.

County seat is Saginaw.

LOANS— *When Due.*
CURRENT EXPENSE—
4s, A&O, $12,000 .....Apr. 1, 1895
RIVER IMPROVEMENT—
5s, A&O, $100,000....Apr. 1, 1896
($10,000 yearly) to Apr. 1, 1905
Int. paid by Central Trust Co., N. Y.

Total debt Feb. 1, 1894. $124,000
Tax valuation 1893.....26,692,434
Prop'y ass'd at about ⅗ actual val.
State and co. tax (per $1,000).$4·04
Population in 1890 was.....82,273
Population in 1880 was.....59,095

SAULT DE SAINT MARIE.—Chippewa County.

A. B. LANG, Mayor. JAMES MCKENNA, Treasurer.

LOANS— *When Due.*
CITY HALL—
6s, semi-an., $5,000..Sept. 1, 1896
GENERAL STREET IMPROVEM'T—
6s, semi-an., $29,000.Sep. 15, 1908
PAVING BONDS—
6s, ann., $14,000 .....Aug. 1, 1897
REFUNDING BONDS—
6s, semi-an., $11,000.Sep. 15, 1908
WATER BONDS—
6½s, semi-an., $8,000.Aug. 1, 1895
6s, semi-an.,$10,000.Sept.1, 1897
6s, semi-an., 20,000.July 1, 1911
6s, semi-an., 30,000.Nov. 1, 1913

Interest payable in New York.
Total debt Jan. 1, 1894.. $130,500
Water debt included..... 65,000
Tax valuation 1893.....1,654,197
Assessment about ⅓ actual value.
Total tax per $1,000 .....$30·00
Population in 1890 was..... 5,760
Population in 1894 (est.) ... 8,000

TAX FREE.—All the bonds of this city are exempt from taxation.

WAYNE COUNTY.—County seat is Detroit.

Gross debt (latest returns)$297,000
Sinking fund..... 234,540
Net debt 62,460
Eqd. valuation $150,000,000
Population 1890 was.....257,114
do 1880 was.....166,444

WEST BAY CITY.—Bay County.

Total debt (la t returns) $172,000
Tax valuation, 1890.... 2,609,000
Assessment about ½ actual value.
Population in 1890 was.....12,981

YPSILANTI.—Washtenaw County.

Total debt (latest returns)$189,000
Population in 1890 was.....6,129

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN STATES.

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State of Wisconsin.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act. Apr. 20, 1836) - July 3d, 1836
Admitted as a State (Act. Aug. 6, 1846) - May 29th, 1848
Total area of State (square miles) - - - - 56,040
State Capital - - - - - - - Madison
Governor (term expires 1st Monday in Jan. '95,) Geo. W. Peck
Secretary of State (1st Mon. Jan. '95), Thomas J. Cunningham
Treasurer (1st Monday Jan. 1895) - - - John Hunner

Legislature meets bi-ennially in odd years on the second Wednesday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—No State has a more conservative financial history than Wisconsin. When it became a State there was a little Territorial debt (canal bonds) outstanding. In Governor Dewey's message of 1851 we find this item among the estimated expenditures for that year—

Territorial indebtedness, including ten canal bonds of $1,000 each, due in June, 1851, and interest.....$12,892·75

With the payment of those bonds the State was left absolutely without debt. The State's policy too, never to have a debt, had been expressed and fixed by the Constitution adopted in 1848, which forbade the loaning of the State credit or the contracting of a State debt other than for the purpose of paying current expenses of the Government, and then not to exceed in amount $100,000; furthermore, the Constitution provided even in that case that a tax should immmediately be levied to pay the debt. There was, however, a single exception to the $100,000 limitation, and that was in case of invasion or to suppress rebellion. Our Civil War made it necessary to use the authority this last clause granted, and war loans were put out from 1861 to 1865, both years inclusive, amounting in all to $2,727,500. Since 1865 a portion of these bonds has been converted into certificates of indebtedness and put into State Trust funds, and the balance has been paid. The State has no indebtedness except to the trust funds, as follows:

Certificates of indebtedness,		School Fund	$1,563,700
Do	do	Normal School Fund	515,700
Do	do	University Fund	111,000
Do	do	Agricultural College Fund	60,600
Total			$2,251,000

DEBT LIMITATION.—The constitutional provisions of Wisconsin restricting debt-making are very rigorous, plain and comprehensive. Since the amendment adopted in 1874, cities &c., as well as the State, are definitely limited by that instrument. We will give the provisions first which relate to the State and after that those which have reference to cities, &c.

(1) *STATE indebtedness is confined within* very close bounds. It seems as if the framers of the Constitution must have taxed to the extreme their ingenuity for forms in which to express their determination to inhibit debt-making. The sections which cover the subject are sections 3, 4, 6, 7, 9 and 10 of Article 8. We give them in full below.

SECTION 3. *Credit of State, for what not given.* The credit of the State shall never be given or loaned in aid of any individual, association or corporation.

SECTION 4. *Contracting debts.* The State shall never contract any public debt, except in the cases and manner herein provided.

SECTION 6. *Limitation on public debt.* For the purpose of defraying extraordinary expenditures, the State may contract public debts (but such debts shall never in the aggregate exceed one hundred thousand dollars). Every such debt shall be authorized by law, for some purpose or purposes to be distinctly specified therein; and the vote of a majority of all the members elected to each House, to be taken by yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt, and the principal within five years from the passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed, or diminished, until the principal and interest of such debt shall have been wholly paid.

SECTION 7. *State may borrow money, when.* The Legislature may also borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

SECTION 9. *Evidences of debt.* No scrip, certificate, or other evidence of State debt, whatsoever, shall be issued, except for such debts as are authorized by the sixth and seventh sections of this article.

SECTION 10. *Internal improvements—avails of grants.* The State shall never contract any debt for works of internal improvement, or be a party in carrying on such works, but whenever grants of land or other property shall have been made to the State, especially dedicated by the grant to particular works of internal improvement, the State may carry on such particular works, and shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

(2) *CITIES, counties, towns, villages, &c.,* were unrestricted except by legislative enactment until 1874. Since that amendment was adopted *five per cent* on the value of the taxable property has been the extreme amount of debt permissible for any municipality. Not only is that the case, but, as will be seen, the municipality is required before or at the time when it incurs any indebtedness, to make provision for an annua tax sufficient to pay the interest and also sufficient to pay the principal within twenty years from the time of contracting the debt. We give below the amendment referred to in full.

Limitation of Municipal Indebtedness—Adding to Section 3, Article 11, the words:

No county, city, town, village, school district, or other municipal corporation, shall be allowed to become indebted in any manner or for any purpose, to any amount, including existing indebtedness in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness. Any county, city, town, village, school district, or other municipal corporation incurring any indebtedness, as aforesaid, shall before or at the time of doing so provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same.

On April 20, 1893, a new law passed by the Legislature of Wisconsin was approved by the Governor which gives general authority for the issuance of bonds to cities operating under special charters granted by the State, and containing a population of three thousand or more inhabitants, as follows. *This authority is of course subject to the foregoing provisions of the Constitution*

For the erection and construction of a city hall and the purchase of a site for the same.

For the construction and extension of water works or the purchase of the same, and for constructing sewers, and for the improvement and maintenance of the same.

For the erection, construction and completion of school buildings and the purchase of school sites.

For the purchase of sites for engine houses, for fire engines and other equipments of the fire department, and for the construction of engine houses.

For the purchase of sites for police stations and for the construction of buildings thereon for the use of the police department.

For the construction of viaducts, bridges, and for repairs of the same.

For the erection and construction of library and museum buildings and the purchase of sites for the same.

For the establishment of public baths and hospitals and the purchase of sites for the same.

For the purchase of lands for public parks and improvements thereof and for the payment of purchase money and interest thereon which may be or become due for park lands already acquired or contracted for.

For permanently improving streets in such city, and for creating a fund out of which to advance the cost of repairs to sidewalks in anticipation of the collection of special assessments for such cost of repairs by the Treasurer of such city.

For the construction or purchase of electric or gas light plants for lighting streets and public buildings.

For refunding existing indebtedness.

The law further provides that bonds issued under this act shall bear interest, payable annually or semi-annually, at a rate not exceeding 6 per cent per annum; that the Common Council shall annually levy a tax upon all the taxable property sufficient to pay the annual interest thereon, and to provide a sinking fund each year equal to 5 per cent on the principal of said bonds; that no bonds shall be issued so that the amount thereof, together with all the other indebtedness of the city, shall exceed 5 per cent of the assessed valuation of the city, and also that the bonds *shall show on their face the amount of indebtedness* of the city issuing the same, the annual amount of the assessment of the taxable property therein for the five years next preceding the issue, and the average amount thereof, and they shall not be sold for less than their par value and accrued interest.

No system could be devised better adapted for keeping municipal debt at a minimum than the foregoing amendment establishes.

ASSESSED VALUATION.—The total assessed valuation of the State, as determined by the State Board of Assessors, and the tax rate for State purposes, have been as follows for the years named below:

Year.	*Real Estate.*	*Personal Property.*	*Total Valuation.*	*State Tax Rate.*	*Taxes Raised.*
	$	$	$	$	$
1892	534,275,218	109,724,782	654,000,000	1·55767600	1,018,720
1891	490,961,764	130,897,653	623,859,417	1·53511059	988,886
1890	464,782,237	128,108,482	592,890,719	1·50392035	891,660
1889	.....	.....	577,092,815	1·51429329	873,887
1880	344,788,721	94,183,030	438,971,751	.....	.....

POPULATION OF STATE.—As Wisconsin was not organized as a Territory until 1836, the first Census to report its population was that of 1840, according to which there were 30,945 persons within her borders. Originally Wisconsin formed part of the old Indiana Territory, and it is interesting to note that in the Census of 1800 mention is made of the fact that "on the 1st of August, 1800, at Prairie du Chien, on the Mississippi, there were sixty-five souls" and "at Green Bay, on Lake Michigan, there were fifty souls." When Illinois was admitted as a State in 1818, Wisconsin became part of the Territory of Michigan. In 1836, however, Wisconsin was detached from Michigan and organized as a separate Territory, and in 1840, as already said, the population was not quite 31,000. But during the next ten years the number increased almost tenfold (the Territory being admitted as a State in 1848), and in 1850 the population was reported as 305,391. The progress since then has been wonderful, every decade showing an addition of from 250,000 to 450,000, and the aggregate for 1890 was 1,686,880. During the forty years the State has advanced in rank in population from No. 30 to No. 14.

1890	1,686,880	1870	1,054,670	1850	305,391
1880	1,315,497	1860	775,881	1840	30,945

In 1860-70 the increase was 278,789, or 35·93 per cent in 1870-80 260,827, or 24·73 per cent; in 1880-1890 371,383, or 28·23 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Since the close of 1885 the number of national banks in Wisconsin has increased from 49 to 82, capital from about 4½ million dollars to 9½ millions, and deposits from 15 million dollars to over 30 millions. The panic did not have the effect of diminishing the deposits in the national banks very greatly, unlike the result in most other States, as the total of these deposits Dec. 9, 1892, was $33,170,133 against $30,164,035 Dec. 19, 1893; the number of banks at the earlier date was 79, the capital $8,415,550, and surplus and profits $4,131,950. The growth and multiplication of the banks organized under State law has been quite a feature in the recent history of the State, though in this case the panic caused a very decided contraction of the deposits and also quite a contraction in the capital. There has been no very material amendment of the State law for some years past, and yet there were 116 such organizations Jan. 1, 1894, against but 50 at the earlier date. The deposits now at $23,767,410 compare with only $16,026,614 in 1885, but they also compare with $44,560,057 on January 2, 1893, showing a falling off in the last year of pretty nearly 50 per cent. Capital now is $6,036,900, against $2,462,200 in 1885, and against $7,136,900 Jan. 2, 1893. The number of banks at present is, as already stated, 116; at the beginning of 1893 it was 119.

	1893-4.		1885.	
WISCONSIN.	*National.* (*Dec.* 19,'93.)	*State.* (*Jan.* 1,'94.)	*National.* (*Dec.* 24.)	*State.* (*July* 6.)
No. of banks	82	116	49	50
Capital	$9,545,000	$6,036,900	$4,435,000	$2,462,200
Surplus and profits	3,732,441	†2,826,254	2,018,483	782,175
Deposits, individual	30,164,035	23,767,410	15,162,332	16,026,614

* Figures from report of Comptroller of Currency.

† This is amount July 3, 1893.

Wisconsin reports only one savings bank, though among the State banks included in the above there are several that have the word "savings" in their name; and even this one (mutual) savings bank had only $160,246 deposits Jan. 1, 1894. The State also furnishes statements showing the condition of the private banks, and it appears that there were 102 of such private banks July 3, 1893, with $1,177,742 capital, $769,553 surplus and profits and $5,666,104 deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WISCONSIN.

ASHLAND.—This city is in Ashland County.

LOANS—	*When Due.*
CITY BONDS—	
5s, J&J, $100,000	*Nov. 1, 1909
5s, J&J, 10,000	†July 1,1910
FUNDING BONDS—	
5s, J&J, $25,000	Oct. 1, 1912
STREETS & ALLEYS—	
5s, J&J, $25,000	Oct. 1, 1911
STREETS, SEWERS & SCHOOLS—	
5s, J&J, $75,000	July 1, 1900

Interest is payable in New York.

Total debt (last returns)	$239,000
Sinking funds	23,000
Net debt (last returns)	216,000
Tax valuation, real	5,875,351
Tax valuation, personal	730,209
Total assessment 1891	6,605,560
Total tax (per $1,000)	$42·50
Population in 1890 was	9,956
Population in 1880 was	.....

*The $100,000 of city bonds due in 1909 are held by the State of Wisconsin.

†The $14,000 of city bonds due in 1910 were issued in aid of commerce and manufactures.

TAX FREE—All bonds of this city are exempt from taxation.

ASHLAND COUNTY.—County seat is Ashland.

LOANS—	*Amount.*
Railroad bonds	$75,000
Other bonds	60,000
Total debt (last returns)	135,000

Tax valuation, real	$8,320,127
Tax valuation, personal	1,299,873
Total valuation 1892	9,620,000
Population in 1890 was	20,063

BARABOO.—J. S. WORTHMAN, City Clerk.

Baraboo is in Sauk County.

LOANS—	*When Due.*
BRIDGE BONDS—	
5s, Feb. 1, $7,000	Feb. 1, 1895
($1,000 due yearly) to Feb. 1, 1901	
5s, Feb. 1, $5,000	Feb. 1, 1895
($1,000 due yearly) to Feb. 1, 1899	
5s, Feb. 1, $500	Feb. 1, 1901
5s, Feb. 1, $7,500	Feb. 1, 1902
($1,500 due yearly) to Feb. 1, 1906	
CITY HALL BONDS—	
5s, Feb. 1, $12,000	Feb. 1, 1902
($2,000 due yearly) to Feb. 1, 1907	
IMPROVEMENT BONDS (Special)—	
6s, J. & J., $203	July 1, 1894
(1-5 due yearly) to July 1, 1897	
SCHOOL BONDS—	
5s, Feb. 1, $1,600	Feb. 1, 1900
5s, Feb, 1, 12,000	Feb. 1, 1901
($2,000 due yearly) to Feb. 1. 1906	
5s, Feb. 1, $15,000	Feb. 1, 1906
(part due yearly) to Feb. 1, 1912	
SEWER BONDS—	
5s, Feb. 1, $10,500	Feb. 1, 1895
($1,500 due yearly) to Feb. 1, 1901	

Total debt Feb. 1, 1894	$71,303
Tax valuation, real	1,494,260
Tax valuation, personal	478,422
Total valuation 1892	1,972,682
Total tax (per $1,000)	$22·45
Population 1890 was	4,605

Assessment on property is not to exceed ⅔ of its actual value.

BROWN COUNTY.—County seat is Green Bay.

LOANS—	*Amount.*
Railroad bonds	$130,600
Other bonds	2,000
Total debt Feb. 1, 1894	132,600

Tax valuation, real	$7,000,682
Tax valuation, person'l	1,454,318
Total valuation 1892	8,455,000
Population in 1890 was	39,164

CHIPPEWA CO.—ROBERT PATTEN, Treasurer.

County seat is Chippewa Falls.

LOANS—	*When Due.*
BRIDGE—	
6s, Dec., $4,000	Dec. 1, 1899
REFUNDING—	
5s, June, $60,000	June 1, 1894
($10,000 due yearly) to June 1, '99	
5s, June, $15,000	June 1, 1900
Funded debt	$79,000
Floating debt	6,000
Total debt Jan. 1, 1894	85,000

Sinking fund	$3,270
Net debt Jan. 1, 1894	81,730
Tax valuation, real	8,175,518
Tax valuation, personal	1,575,752
Total valuation 1893	9,751,270
Assessment about ½ actual value.	
Total tax (per $1,000)	$20·00
Population 1890 was	25,143
Population 1880 was	15,491

INTEREST on all bonds is payable in New York City.

Bridge bonds are subject to call, 20 per cent each year.

DOOR COUNTY.—C. KILLMAN, County Clerk.

County seat is Sturgeon Bay.

LOANS—	*Amount.*
Railroad bonds	$60,000
Total debt Jan. 1, 1894	60,000
Tax valuation, real	1,419,172

Tax valuation, personal.	$720,400
Total valuation 1893	2,139,572
Population in 1890 was.	15,682
Population in 1880 was.	11,645

DUNN COUNTY.—County seat is Menomonee.

LOANS—	*When Due.*
COUNTY BONDS—	
4½s, Jan. 1, $60,000	Jan. 1, 1895
$5,000 due each year.	
Total debt Jan. 1, 1894	$60,000

Tax valuation, real	$4,723,350
Tax valuation, person'l.	1,133,650
Total valuation 1893	5,857,000
Population in 1890 was	22,664
Population in 1880 was	16,817

EAU CLAIRE.—{GEORGE H. HOPPER, Mayor. C. H. GREENE, Treasurer.

Eau Claire is in Eau Claire County.

LOANS—	*When Due.*
BRIDGES—	
6s, J&J, $50,000	Jan. 1, 1903
6s, J&J, 25,000	Jan. 1, 1905
5s, J&J, 25,000	Jan. 1, 1907
FUNDING—	
4½s, J&J, $50,000	Jan. 1, 1909
REFUNDING—	
5s, J&J, $25,000	Jan. 1, 1907
WATER POWER—	
7s, J&J, $40,000	Jan. 1, 1897

4½s, J&J, 30,000	.....
Bonded debt Mar. 1, '94	$245,000
Floating debt	5,000
Total debt Mar. 1, 1894	250,000
Tax valuation, real	4,249,138
Tax valuation, personal	1,610,141
Total valuation 1894	5,859,279
Assessment at full value.	
Total tax (per $1,000) '93-4	$32·35
Population in 1890 was	17,415
Population in 1880 was	10,119

INTEREST is payable in New York by the Central National Bank.

FOND DU LAC.—{T. F. MAYHAM, Mayor. E. DELANY, Clerk.

Fond du Lac is situated in Fond du Lac County.

LOANS— *When Due.*
REFUNDING R.R. AID—
6s, Apr., $10,000.....Apr. 1, 1895
($2,000 yearly) to Apr. 1, 1899
6s, July, $18,000.....July 1, 1894
($3,000 yearly) to July 1, 1899
5s, Mar., $60,000)....Mar. 1, 1904
sub. to call after Mar. 1, 1894

Valuation, etc.—
Interest payable at Milwaukee Nat. Exchange Bank.
Bonded debt Feb. 1,'94.. $90,000
Tax valuation 1894..... 3,552,909
Population in 1893 was....14,000
Population in 1890 was.....12,024
Population in 1880 was.....13,094

GREEN BAY.—{JAMES H. ELMORE, Mayor. E. P. PARISH, Treasurer.

Green Bay in in Brown County.

LOANS— *When Due.*
BRIDGE BONDS—
5s, J&J, $12,000.....Jan. 1, 1895
($2,000 due yearly) to Jan. 1, 1900
RAILROAD AID BONDS—
6s, J&J, $35,000.....Jan. 1, 1895
($5,000 due yearly) to Jan. 1, 1901
DEBT CERTIFICATES FOR HIGH SCHOOL—
4½s, Jan. 1, $35,000..Jan. 1, 1902

Bonded debt..... $82,000
Floating debt..... 1,500
Total debt Feb. 1, 1894.. 83,500
Tax valuation, real.....2,106,605
Tax valuation, personal. 651,301
Total valuation 1893....2,757,906
Assessment about ½ actual value.
Total tax (per $1,000) .....$30·00
Population 1890 was.....9,069

TAX FREE—The bonds issued by this city are exempt from taxation.

INTEREST on bridge bonds is payable in Green Bay; on railroad bonds in New York City; on certificates at Madison.

HUDSON CITY.—D. C. FULTON, Mayor.

Hudson is situated in St. Croix County.

LOANS— *When Due.*
HIGH SCHOOL—
4½s, Feb., $20,000..Feb. 1897-1902
WATER WORKS—
4½s, Feb., $24,000. Feb. 1, 1907-'08
Interest payable in Hudson.

Total debt Mar. 1, 1894.. $44,000
Tax valuation 1893.....1,021,263
Assessment is ¾ of actual value.
Tax rate (per $1,000).... $21·30
Population 1890 was.... 2,885
Population 1880 was.... 2,298

JANESVILLE.—{OSCAR D. ROWE, Mayor. MICHAEL MURPHY, Treasurer.

Janesville is situated in Rock County.

LOANS— *When Due.*
RAILROAD AID BONDS—
5s, Nov., $10,000.....Nov. 1, 1894
SCHOOL HOUSE BONDS—
5s, Nov. 1, $10,000... Nov. 1, 1894
($5,000 due yearly).....to 1895
BRIDGE BONDS—
5s, Sept. 1, $5,000...Sept. 1, 1894
($2,500 due yearly) to Sept. 1, 1895

Total debt 1893..... $32,500
Tax valuation, real.....3,184,495
Tax valuation, personal. 1,336,886
Total valuation 1892....4,521,381
Assessment is ⅗ actual value.
State & co. tax (per $1,000)..$5·35
City & school tax (p. $1,000).15·00
Population in 1890 was.....10,836

TAX FREE.—All bonds are exempt from taxation.

INTEREST on the railroad bonds is payable in Chicago; on all other loans in Janesville.

KENOSHA.—{O. M. PETTIT, Mayor. F. W. MATHEWS, Clerk.

Kenosha is situated in Kenosha County.

LOANS— *When Due.*
READJUSTMENT BONDS—
5s, J&J, $175,000.....1905
Subject to call on three months' notice.
Total debt in 1893..... $175,000
Tax valuation, real.....1,061,279
Tax valuation, personal. 370,154

Total valuation 1892...$1,431,433
Assessment abt. ¼ actual value.
State tax (per $1,000).....$2·75
County tax (per $1,000)..... 4·75
City tax (per $1,000).....29·50
Average school tax..... 8·00
Population in 1890 was.....6,532

INTEREST is payable at the First National Bank, Milwaukee.

KENOSHA COUNTY.—County seat is Kenosha.

LOANS— *Amount.*
Railroad bonds..... $175,000
Total debt (last returns). 175,000
Tax valuation, real.....6,687,358

Tax valuation, pers'l...$1,398,642
Total valuation 1892... 8,086,000
Population in 1890 was 15,581
Population in 1880 was 13,550

LA CROSSE.—{FRED. A. COPELAND, Mayor. W. T. SYMONS, Clerk.

La Crosse is in La Crosse County.

LOANS— *When Due.*
BRIDGE BONDS—
5s, Oct., $70,000.....Oct. 1, 1909
Optional after Oct. 1, 1899
5s, J&J, $85,000.....Jan. 15, 1910
Optional after Jan. 15, 1900
CITY HALL BONDS—
5s, M&S, $40,000.....Mar. 16, 1911
Optional after Mar. 16, 1901
GREEN BAY & MINN. R.R. BONDS—
7s, M&S, $30,000.....July 15, 1894
($15,000 ye'ly) to July 15, 1896
SCHOOL BONDS—
5s, J&J, $15,000.....Nov. 15, 1903
Optional after Nov. 15, 1893
5s, A&O, $17,000.....Oct. 1, 1907
Optional after Oct. 1, 1897

SCHOOL BONDS—(Continued—)
5s, J&D, $18,000.....June 15, 1911
Optional after June 15, 1901
..s, ... $10,000. .....
SEWER AND WATER BONDS—
5s, J&J, $10,000.....Oct. 1, 1916
Optional after Oct. 1, 1906
SEWER, WATER & SCHOOL B'DS—
5s, J&J, $60,000.....July 1, 1915
Optional after July 1, 1905
WATER BONDS—
5s, J&J, $10,000.....Sept. 1, 1904
Optional after Sept. 1, 1894
5s, J&J, $20,000.....Oct. 1, 1907
Optional after Oct. 1, 1897
5s, J&D, $25,000.....Dec. 1, 1911
Optional after Dec. 1, 1901
..s, ... $25,000. .....

INTEREST on all recent issues is paid in La Crosse; on the railroad 7s in New York at Farmers' Loan & Trust Company; on the water 5s (due 1915) in New York at State Trust Company.

TOTAL DEBT, ETC.—The total bonded debt in 1893 was $450,000; sinking fund assets, $42,014; net debt $407,986.

ASSESSED VALUATION in 1892 was $11,025,501; in 1891 real estate was $8,869,402; personal property, $1,981,747; total, $10,851,149. Property is assessed at about ⅔ its actual value.

POPULATION.—The population in 1890 was 25,090; in 1880 was 14,505.

LA CROSSE CO.—County seat is La Crosse.

LOANS— *Amount.*
County bonds..... .....$80,000
Total debt (last returns)... 80,000
Tax valuation, real....10,818,336

Tax valuation, person'l.$2,621,664
Total valuation 1892...13,440,000
Population in 1890 was....38,801
Population in 1880 was....27,073

MADISON.—{JOHN CORSCOT, Mayor. O. S. NORSMAN, Clerk.

Madison is situated in Dane County.

LOANS— *When Due.*
REFUNDING BONDS OF 1884—
5s, A&O, $152,500... Apr. 1, 1904
Subject to call after Apr. 1, 1894
SPECIAL IMPROVEMENT BONDS—
6s, Apr. 1, $57,060.....Apr., 1895
($6,340 due yearly) to Apr., 1903
WATER BONDS—
5s, A&O, $33,500.... Apr. 1, 1902
Subject to call at any time.

Interest is payable at City Treas'y.
Total debt Jan. 1, 1894. $280,400
Sinking fund..... 8,000
Net debt Jan. 1, 1894.. 272,400
Tax valuation, real..... 5,720,074
Tax valuation, personal 1,411,258
Total valuation 1893... 7,131,332
Assessment about ⅔ actual value.
Total tax (per $1,000).....$20·00
Population in 1890 was.....13,429

Debt for school buildings, $31,000, payable $5,000 yearly.

The city's debt must not exceed 5 per cent of the assessed valuation.

TAX-RECEIVABLE COUPONS.—The water bonds carry tax-receivable coupons.

MANITOWOC.—{FRED. SCHRUTLE, Mayor. ARTHUR REICHERT, Clerk.

Manitowoc is in Manitowoc County.

LOANS— *When Due.*
BRIDGE BONDS—
5s, Nov., $30,000.....1899
($5,000 due yearly) to 1904
SEWER BONDS—
5s, ann., $10,000.....1895
($2,000 due yearly) to 1899

Valuation, Etc.—
Total debt Jan., 1893.. $75,000
Tax valuation 1892.... 2,023,000
Assessment from 35 to 40 per cent actual value.
Population in 1890 was..... 7,710
Population in 1880 was..... 6,367

MANITOWOC CO.—County seat is Manitowoc.

LOANS *When Due.*
REFUNDING BONDS—
4s, J&J, $153,000 due from July 1, 1894 to 1905
Floating debt..... $9,000
Total debt Jan. 1,'94. 162,000

Tax valuation, real.. $9,000,000
Tax valuat'n person'l 2,394,000
Total valuation 1893. 11,394,000
State & Co. tax (per $1,000) 10·00
Population in 1890 was.....37,831
Population in 1880 was.....37,505

INTEREST is payable at State Treasurer's Office, Madison.

MARATHON COUNTY.—J. C. BERG, Treas.

County seat is Wausau.

LOANS— *When Due.*
ASYLUM BONDS—
5s, J&D, $74,000..June '99 to '18
($4,000 due yearly)
Interest payable in Wausau.

Total debt 1893..... $106,000
Tax valuation 1893..... 5,600,000
Assessment about ½ actual value.
Population in 1890 was.....30,369
Population in 1893 (est.)...35,000

MARINETTE.—{A. B. IVES, Mayor. J. K. SETRIGHT, Clerk.

This city is in Marinette County.

LOANS— *When Due.*
BRIDGE BONDS—
5s, March, $20,000...Mch. 1, 1895
($2,000 due y'rly) to Mch. 1, 1904
SCHOOL BONDS—
5s, Feb., $16,000.....Feb. 1, 1895
($2,000 due y'rly) to Feb. 1, 1902
SEWER BONDS—
5s, Aug., $50,000.....Aug. 1, 1894
($2,500 due y'rly) to Aug. 1, 1913
Total debt Oct. 20, 1893. $94,000

Tax valuation, real.....2,329,830
Tax valuation, personal. 1,453,260
Total valuation 1893....3,783,030
Assessment about 2-5 actual value.
Tax valuation, real.....$2,200,000
Tax valuation, personal 1,300,000
Total valuation 1892... 3,500,000
State tax (per $1,000).. 7·00
City tax (per $1,000)... 20·00
Population in 1890 was.....11,523
Population in 1880 was..... 2,750

INTEREST on the bridge and sewer bonds is payable in New York; on the school bonds in Milwaukee.

MILWAUKEE.—JOHN C. KOCH, Mayor.

This city is situated in Milwaukee County. Most of the bonds issued by this city are subject to call at the rate of 5 per cent of the original issue yearly. Bonds called are paid on or about July 1.

LOANS— *When Due.*
BATH BONDS—
4s, J&J, $22,000.....July 1, 1908
($1,250 called yearly.)
BRIDGE BONDS—
4s, J&J, $55,000.....July 1, 1902
($5,000 called yearly.)
4s, J&J, $47,000.....July 1, 1903
($3,750 called yearly.)
4s, J&J, $45,000.....Jan. 1, 1910
($2,500 called yearly.)
5s, J&J, $90,000.....1894 to 1911
(5 per cent retired annually.)
5s, J&J, $95,000....July 1, 1894
($5,000 due y'rly) to July 1, 1912
5s, J&J, $47,500....July 1, 1894
($2,500 due y'rly) to July 1, 1912
5s, J&J, $20,000..July, '94 to '13
($1,000 due yearly.)
CITY HALL BONDS—
4s, J&J, $54,000.....Mar. 1, 1910
($3,000 called yearly.)
5s, J&J, $200,000.....1894 to 1911
(5 per cent retired annually.)
5s, J&J, $190,000....July 1, 1894
($10,000 due y'rly) to July 1, 1912
GENERAL CITY BONDS, 1871-'86—
7s, J&J, $134,000....Jan. 1, 1901
($12,100 called yearly.)
7s. J&D, $98 000....June 1, 1896
4s, J&J, $105,000....July 1, 1905
($7,500 called yearly).
4s, J&J, $113,000....July 1, 1906
($7,500 called yearly.)
HOSPITAL BONDS—
5s, J&J, $50,000..July, '94 to '13
($2,500 due yearly.)
INTERCEPTING SEWER BONDS—
4s, J&J, $51,000.....July 1, 1907
($3,000 called yearly.)
LIBRARY BONDS—
4s, J&J, $54,000.....Jan. 1, 1910
($3,000 called yearly.)
LIBRARY & MUSEUM BONDS—
5s, J&J, $100,000.....1894 to 1911
(5 per cent retired annually.)
5s, J&J, $142,500....July 1, 1894
($7,500 due y'rly) to July 1, 1912

MIL. RIVER DAM BONDS—
4s, J&J, $45,000.....July 1, 1909
($2,500 called yearly.)
PARK BONDS—
4s, J&J, $95,000.....July 1, 1910
($5,000 called yearly.)
5s, J&J, $150,000.....1894 to 1911
(5 per cent retired annually.)
5s, J&J, $100,000..July, '94 to '13
($5,000 due yearly.)
SCHOOL BONDS—
5s, J&J, $250,000..July, '94 to '13
($12,500 due yearly.)
4s, J&J, $170,000....July 1, 1907
($10,000 called yearly.)
4s, J&J, $225,000....July 1, 1909
($12,500 called yearly.)
4&4½s, ..., $140,000. July 1, 1911
STREET BONDS—
5s, J&J, $50,000..July, '94 to '13
($2,500 due yearly.)
VIADUCT BONDS—
5s, J&J, $47,500....July 1, 1911
($2,500 called yearly.)
5s, J&J, $142,500....July 1, 1894
($7,500 due y'rly) to July 1, 1912
WATER BONDS—
7s, J&J, $896,000....Jan. 1, 1902
($80,000 called yearly.)
5s, J&J, $125,000..July, '94 to '13
($6,250 due yearly.)
4s, J&J, $91,000....July 1, 1903
($7,500 called yearly.)
4s, J&J, $188,000....Jan. 1, 1906
($12,500 called yearly.)
4s, J&J, $200,000... Jan. 1, 1907
($12,500 called yearly.)
4s, J&J, $450,000....Jan. 1, 1910
($25,000 called yearly.)
4s, J&J, $90,000.....Jan. 1, 1910
($5,000 called yearly.)
4s, J&J, $90,000.....July 1, 1903
($7,500 called yearly.)
4s, J&J, $98,000.....July 1, 1904
($7,500 called yearly.)

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

INTEREST is payable in New York and Milwaukee.

TOTAL DEBT SINKING FUNDS, ETC.—The subjoined state-

ment shows Milwaukee's total municipal debt, the sinking fund held by the city against the same, and the water debt, on the dates named:

	Sept., '93.	Jan. 1, '93.	Jan. 1, '92.
	$	$	$
Total bonded debt	$4,634,000	$4,854,500	$4,100,000
Sinking funds	.....	324,100	273,000
Net debt	.....	$4,530,400	$3,827,000
Water debt (included)	$1,822,000	$1,822,000	$1,915,000

In the above statement the water debt is included in the total funded debt and in the net debt, as well as being given separately below.

The sinking fund receives yearly a sum equal to 5 per cent of the original issue of bonds, and it is required by law that this amount of the debt shall be annually retired.

CITY PROPERTY.—The city owns its water works, and receives from water rates a larger sum yearly than the total interest charges on its debt.

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds cash value) and tax rate have been as follows in the years named:

Years.	Real Estate.	Personal Property.	To'l Assessed Valuation.	Tax Rate p'r $1,000
1893	$112,490,390	$23,394,108	$135,884,498	.....
1892	102,768,500	21,160,500	123,929,000	$21·88
1891	93,799,955	19,875,165	113,675,120	21·59
1890	.....	.....	105,484,055	21·50
1889	80,678,660	19,819,540	100,498,200	22·23
1887	69,962,865	19,009,315	88,972,180	....
1880	41,646,373	14,229,596	55,875,969	....

POPULATION.—In 1890 population was 204,468; in 1880 it was 115,702; in 1870 it was 71,440; in 1893 it was estimated at 245,000.

MILWAUKEE CO.—County seat is in Milwaukee.

Bond. debt (last ret'ns)	$185,000	Tax valuation 1890..	$95,000,000
Tax valuation, real....	129,854,722	Population in 1890 was...	236,101
Tax valuation, person'l	25,208,958	Population in 1880 was...	138,537
Tax valuation 1893...	155,063,680		

NEENAH.—WILLIAM ARNEMANN, Mayor. T. J. BAIRD, Treasurer.

Neenah is situated in Winnebago County.

LOANS— When Due.

CEMETERY BONDS—
5s, July, $1,500..... July 1, 1894
($500 due yearly) to July 1, 1896

SCHOOL BONDS—
5s, July, $3,000.....1894-96

WATER WORKS BONDS—
5s, J&J, $60,000.....1903-'08 '13

Total debt Mch. 1, 1894..	$64,500
Water debt included.....	60,000
Tax valuation, real.....	1,302,785
Tax valuation, personal.	372,030
Total valuation 1893....	1,674,815
Assessm't is about ½ actual value.	
Total tax (per $1,000).....	$30·00
Population in 1890 was....	5,083
Population in 1880 was....	4,202

INTEREST on cemetery bonds is payable in Neenah; on school bonds at Madison; on water bonds at New York.

TAX FREE.—All bonds issued by this city are exempt from taxation

OSHKOSH.—FLORIAN LAMPERT, Comptroller.

Oshkosh is situated in Winnebago County.

LOANS— When Due.

ALGOMA BRIDGE BONDS—
4s, May, $7,000 .....May 1, 1894
4s, May, 2,000 .....May 1, 1895

CEMETERY BONDS—
5s, Jan. 31, $2,000... 1894 to 1895
($1,000 due yearly)

CITY HALL BONDS—
5s, Feb. 15, $28,000..1894 to 1907
($2,000 due yearly).

PARK NOTES AND BONDS—
5s, Feb., $20,225 1894
4½s, Jan., $30,000. Jan., 1909 to '14
($5,000 due yearly)

R.R. BONDS (Mil. L. S. & W).—
7s, Feb. 1, $75,000.....1895
($15,000 due yearly) to 1899

INTEREST PAYABLE on railroad bonds in New York at National Bank of Commerce; on cemetery, city hall and bridge loans at Madison, Wis., by State Treasurer; on park notes at Oshkosh.

BONDED DEBT on February 15, 1894, was $236,800.

ASSESSED VALUATION in 1893 of real estate and personal property was $8,472,351; real value (estimated), $20,000,000.

OUTAGAMIE CO.—D. H. BALLIET, Treas'r.

County seat is Appleton.

LOANS— Amount.

COUNTY BONDS—
5s, A&O, $80,000..... .....
Total debt Jan. 1, 1894... $80,000
Int'st payable at Co. Treas. Office.
Total valuation, real...$6,817,300

Tax valuation, person'l.	$1,900,800
Total valuation 1893...	8,718,100
Assessment about ¼ actual value.	
Total tax (per $1,000).....	$11·348
Population in 1890 was.....	38,690
Population in 1880 was.....	28,716

POPULATION in 1890 was 22,836; in 1880 was 15,748; in 1894 (estimated), 30,835.

PORTAGE CO.—County seat is Stevens Point.

LOANS— When Due.

BUILDING RAILROAD—
5s, Jan., $200,000.....Jan. 1, 1912
Principal and interest payable at First Nat. Bank, Stevens Point, Wis., or by County Treasurer.

Total debt in 1893.....	$200,000
Tax valuation 1892...	3,772,000
True valuation.....	15,000,000
Population in 1890 was.....	24,798
Population 1880 in was.....	17,731

RACINE COUNTY.—County seat is Racine.

LOANS— Amount.

County bonds..... $57,000
Total debt (last ret'ns) 57,000
Tax valuation, real... 13,249,613

Tax valuat'n, person'l	$3,385,387
Total valuation 1892..	16,635,000
Population in 1890 was.....	36,268
Population in 1880 was.....	30,922

RACINE.—L. H. COLEMAN, City Clerk.

Racine is situated in Racine County.

LOANS— When Due.

ADJUSTMENT BONDS—
5s, ann., $98,000.....1912

BRIDGE BONDS, 1884—
5s, Apr., $13,000.....1894

SEWER BONDS—
5s, ..., $10,000.....1902
5s, ..., 70,000.....1903

SCHOOL HOUSE—
5s, ann., $12,000.....Oct. 1, 1901
4s, J&J, 7,000.....1907

4s, F&A, $15,000.....1910
Interest is payable at Racine.

Total debt Feb. 1, 1894..	$225,000
Sinking fund.....	17,500
Net debt.....	207,500
Tax valuation, real.....	7,555,630
Tax valuation, personal.	2,109,370
Total valuation 1893....	9,665,000
Total tax (per $1,000)...	19·82
Population in 1890 was.....	21,014

SHEBOYGAN CO.—J. F. MILLER, Clerk.

County seat is Sheboygan.

LOANS— When Due.

COUNTY BONDS—
5s, ..., $10,000.....May 1, 1894
5s, ..., 36,000.....May 1, 1895
($9,000 due yearly) to May 1, 1898

Total debt Feb. 1, 1894.	$46,000
Tax valuation 1892....	18,222,528
Population in 1890 was.....	42,489
Population in 1880 was.....	34,206

SHEBOYGAN.—Sheboygan is in Sheboygan County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Railroad aid bonds.....	5	M & S	Mar. 1, 1902	$50,000
Refunding bonds.....	4½	M & N	May 1, 1909	120,000
do	4½	M & N	May 1, 1911	28,000

INTEREST on the $50,000 bonds is payable by the Mutual Life Insurance Company, Milwaukee; on balance at Fourth National Bank, New York City.

TOTAL DEBT, ETC.—The total funded debt at the date of our last returns was $199,500.

ASSESSED VALUATION.—In 1891 the assessed valuation of real estate was $4,044,570; of personal property $845,457; total $4,890,027. Property was assessed at about 40 per cent of its actual value.

POPULATION.—The population in 1890 was 16,359; in 1880 was 7,314; in 1870 was 5,310.

SUPERIOR.—This city was formed by the consolidation of the village of Superior and West Superior. It is situated in Douglas County.

LOANS— When Due.

BRIDGE BONDS—
6s, F&A, $50,000....Aug. 1, 1910

CITY HALL BONDS—
6s, A&O, $25,000....Apr. 21, 1908
Subject to call after Apr. 21, 1898

FIRE PROTECTION BONDS—
6s, F&A, $20,000....Aug. 1, 1910

SCHOOL BONDS—
6s, J&J, $166,000....June 1, 1912
Subject to call after June 1, 1897

SEWER BONDS—
6s, F&A, $200,000....Aug. 1, 1910
6s, F&A, 150,000....Aug. 1, 1911
6s, M&N, 50,000....Nov. 1, 1911

Special Assessment Loans—

STREET IMPROVEMENT—
6s, J&J, $98,912....July 1, 1896
Subject to call after July 1, 1894
6s, M&N, $35,688....Nov. 1, 1896
Subject to call after Nov. 1, 1894
6s, J&D, $6,895....Dec. 1, 1896
Subject to call after Dec. 1, 1894
6s, J&J, $309,073....July 1, 1897
Subject to call after July 1, 1895
6s, J&J, $317,420....July 1, 1898
Subject to call after July 1, 1896

SEWER IMPROVEMENT BONDS—
6s, J&J, $158,493....July 1, 1897
Subject to call after July 1, 1895

INTEREST is payable in New York City at National Bank of the Republic.

TOTAL DEBT, ETC.—The total bonded debt at the date of our last returns was $682,000; sinking fund, $72,134; net debt, $609,865; street and sewer improvement bonds are payable by special assessment; amount outstanding June 15, 1892, was $1,250,189; sinking fund, $432,302; net amount outstanding, $817,887.

ASSESSED VALUATION in 1891 of real estate was $24,328,650; personal property, $1,020,750; total, $25,349,400; in 1890 real estate was $22,794,915; personal, $687,560; total, $23,482,475; tax rate (per $1,000), $20. Real estate is assessed at "about one-third its actual value."

POPULATION.—The population in 1890 was 11,983 and in 1891 the city authorities estimated it at 21,215.

WAUSAU.—R. E. PARCHER, Mayor. HENRY SEIM, Treasurer.

Wausau is situated in Marathon County.

LOANS— When Due.

SCHOOL LOAN—
7s, Feb., $4,000.....Feb. 15, 1895

WATER WORKS BONDS—
5s, A&O, $90,000.....Apr. 1, 1905

Floating debt.....	$22,500
Total debt Feb. 1, 1894.	112,500
Tax valuation, real.....	2,556,770
Tax valuation, personal.	1,320,826

Total valuation 1893...	$3,877,596
Assessment about ¾ actual value.	
State tax (per $1,000).....	$1·06
County tax (per $1,000).....	7·50
City tax (per $1,000).....	11·16
Average school tax.....	4·00
Population in 1893 about...	10,500
Population in 1890 was.....	9,253
Population in 1880 was.....	4,277

State of Minnesota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1849) -	March 3, 1849
Admitted as a State (Act Feb. 26, 1857) - -	May 11, 1858
Total Area of State (square miles) - - - -	83,365
State Capital - - - - - - - - -	St. Paul
Governor (term expires 1st Tuesday Jan. 1895) -	Knute Nelson
Secretary of State (1st Tuesday Jan. 1895) -	Fred P. Brown
Treasurer (1st Tuesday Jan. 1895) - -	Joseph Bobleter

Legislature meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to ninety days.

HISTORY OF DEBT.—For the history of Minnesota's debt see STATE AND CITY SUPPLEMENT, April, 1893, page 103. Additional city and town statements compel us to omit those interesting facts. The details of Minnesota's present debt are as given in the following statement.

LOANS.— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
State funding bonds.....	3½	J & J	July 1, 1921	$1,659,000
Subject to call after July 1 1897 (limit, $150,000 yearly.)				
Of this loan $554,000 is held in the various State funds.				
Revenue and building bonds..	4	July 1,	July 1, 1897	300,000
Subject to call at any time.				

INTEREST on the State funding bonds is payable in New York and on the revenue and building bonds in St. Paul.

TOTAL DEBT.—On January 1, 1894, the total debt of the State was $1,959,000 (all bonded); deduct sinking fund assets (estimated), $100,000; net debt, (estimated), $1,859,000.

ASSESSED VALUATION.—The assessed valuation, total tax levied and the rate of State tax have been as follows for the years named.

	Assessed Valuation.			Total Taxes	State Tax.
	Real.	Personal.	Total.	Levied.	p. $1,000.
1893....	.....	.....	.....	.....	$2·70
1892....	$540,229,875	$114,356,876	$654,649,751	.....	3·20
1889....	463,943,397	95,418,115	559,361,512	$12,243,956	9·50
1888....	455,435,915	96,536,557	551,972,472	11,530,160	9·50
1887....	391,823,360	94,846,604	486,669,964	10,796,483	8·50
1885....	317,008,864	82,720,902	399,729,766	8,383,696	9·00
1880....	203,473,637	54,581,906	258,055,543	4,191,811	9·00
1875....	173,693,276	45,162,467	218,855,743	3,892,482	10·50
1870....	67,221,348	19,912,525	87,133,673	2,783,756	25·00
1861....	33,350,057	5,914,683	39,264,740	658,358	20·00

DEBT LIMITATION.—Minnesota has protected the State from extravagant expenditures through restrictions which its Constitution puts on every kind of debt making. That instrument fixes the limit at $250,000 "for the purpose of defraying extraordinary expenditures;" and an amendment, ratified in 1879, extended this power to $250,000 additional "for erecting and completing buildings for the insane, a deaf, dumb and blind asylum, and State prison." Besides the foregoing, it is also provided that the State credit shall not be loaned, &c. With regard to the debt of municipalities there is but one section in the Constitution which relates to that subject, and that has reference to making railroad debt.

FIRST, as to State indebtedness, the sections which treat of the subject are in article 9, sections 5, 6, 7, 8 and 14.

SECTION 5. *(Public debt may be contracted.)* For the purpose of defraying extraordinary expenditures, the State may contract public debts, but such debts shall never, in the aggregate, exceed two hundred and fifty thousand dollars; every such debt shall be authorized by law for some single object, to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the Legislature, to be recorded by the yeas and nays on the journals of each House, respectively; and every such law shall levy a tax, annually, sufficient to pay the annual interest of such debt, and also a tax sufficient to pay the principal of such debt within ten years from the final passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation and taxes shall not be repealed, postponed, or diminished, until the principal and interest of such debt shall have been wholly paid. The State shall never contract any debts for works of internal improvement, or be a party in carrying on such works, except in cases where grants of land or other property shall have been made to the State, especially dedicated by the grant to specific purposes; and in such cases the State shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

SECTION 6.—*(Public debt how contracted.)* All debts authorized by the preceding section shall be contracted by loan on State bonds of amounts not less than five hundred dollars each, on interest, payable within ten years after the final passage of the law authorizing such debt; and such bonds shall not be sold by the State under par. A correct registry of all such bonds shall be kept by the Treasurer in numerical order, so as always to exhibit the number and amount unpaid and to whom severally made payable.

SECTION 7.—The State shall never contract any public debt, unless in time of war, to repel invasion or suppress insurrection, except in the cases and in the manner provided in the fifth and sixth sections of this article.

SECTION 8.—*(Appropriation of money received from loan or State bonds.)* The money arising from any loan made, or debt or liability contracted, shall be applied to the object specified in the act authorizing such debt or liability, or to the repayment of such debt or liability, and to no other purpose whatever.

SECTION 14.—*(State debt for public buildings).* For the purpose of erecting and completing buildings for a hospital for the insane, a deaf, dumb and blind asylum, and State prison, the Legislature may by law increase the public debt of the State to an amount not exceeding two hundred and fifty thousand dollars, in addition to the public debt already heretofore authorized by the Constitution, and for that purpose may provide by law for issuing and negotiating the bonds of the State and appropriate the money only for the purpose aforesaid; which bonds shall be payable in not less than ten nor more than thirty years from the date of the same, at the option of the State.

SECOND, as to city, county or other municipality the only restriction on the debt making power in the Constitution is the following, found in article 9, section 15.

SECTION 14.—*(Municipal debts in aid of railroads.)* The Legislature shall not authorize any county, township, city or other municipal corporation to issue bonds or to become indebted in any manner to aid in the construction or equipment of any or all railroads to an amount that shall exceed five per centum of the value of the taxable property within such county, township, city, or other municipal corporation; the amount of such taxable property to be ascertained and determined by the last assessment of said property made for the purpose of State and county taxation previous to the incurring of such indebtedness.

The foregoing was adopted as an amendment in 1879. Before its adoption the section read so as to authorize municipal corporations to issue bonds in aid of railroads to *ten per cent* of valuation. Hence the amendment consisted in simply changing the word *ten* and making it *five*.

This is all the Constitution contains with reference to the debts of municipalities. The Legislature, however, has made some general provisions governing bond issues.

First, respecting cities, there is the general power granted the common council of any city to borrow money to pay any city indebtedness, and to issue therefor city bonds bearing interest not to exceed 10 per cent and redeemable within ten years. *The restrictions are:* (1) That ordinances must be passed by the affirmative vote of a majority of the common council, signed by the Mayor, and published in the official city newspapers and recorded after proof of publication. (2) At no time can such indebtedness, bonded or otherwise, exceed $15,000, unless the same be authorized by a two-thirds vote at the election held for such purposes. (3) The council shall each and every year levy a tax of one mill on the dollar for each one thousand dollars of bonds issued by the said city to pay the interest and to create a sinking fund to pay the bonds at maturity. The foregoing is found in chapter 10, section 168, of the General Statutes of Minnesota, vol. I., page 196, edition of 1888.

Second, and further as to cities, the common council is authorized to *issue bonds* and levy taxes exceeding the amount authorized by other sections of this act; *provided* the same be authorized by the majority of voters present and voting at an election to be held for that purpose. The time, place and manner of holding such election to be prescribed by the common council, the same notice to be given as at other elections. *And no bonds for any purpose shall be issued unless so authorized.* The foregoing is the latter half of section 171, chapter 10, Statutes of Minnesota, vol. 1, page 197. The last sentence which we have italicised would, on its face, appear to take away the right of the common council to issue even $15,000 of bonds (without an election) as authorized by previous section 168 cited above. This idea also seems to find confirmation in section 170, last clause, which reads that "no debt shall be "incurred or created by the city, the common council or any officer of "the city except pursuant to the authority herein expressly given for "that purpose."

Third, through the board of supervisors, towns can issue bonds as directed by two-thirds of all legal voters voting at a legally called town meeting held for that purpose, payable in such amounts and at such times, not exceeding six years from date as two-thirds of voters determine. For further particulars respecting these issues, see section 114, chapter 10, Statutes of Minnesota, volume 1, page 182. A following section (section 116) makes it the duty of the supervisors on or before the first of September next after the date of said bonds, and each and every year thereafter until the payment of said bonds, to levy a tax "equal to the amount of principal and interest maturing the year next after such levy," and in the discretion of said supervisors such further sum as they deem expedient, not exceeding twenty per cent of such maturing bonds, which taxes shall constitute a fund for the payment of said bonds.

Fourth, The trustees or board of education of any school district may issue *school bonds* of their respective districts in such amount and of such length as to payment, not exceeding ten years, as two-thirds of the voters voting at any legally-called meeting shall direct. For further particulars respecting these bonds see section 26, chapter 36, of the Statutes of Minnesota, volume 1, page 472. In section 28, same page, are provisions for levying a tax for the payment of bonds quite similar to the provisions with reference to the payment of town bonds cited above.

Fifth, with respect to all *school bonds*, see section 5, article VIII., of the *Constitution of Minnesota*, which authorizes the loaning of the Permanent School Funds upon interest at the rate of 5 per cent to the several counties and school districts, to be used in the erection of county or school buildings.

Sixth, as to the creating of county debt, there is no general authorization, the issues when made being under special acts. Of course "*railroad aid bonds*" are provided for by statute for county, cities, and all other municipalities. See, for the law on that subject, section 92, &c., chapter 34, Statutes of Minnesota, vol. I., page 388, &c. So, also, the borrowing from the Permanent School Funds under the above cited section of the Constitution (section 5, article VIII.) is provided for by section 84, chapter 36, Statutes of Minnesota, vol. II., page 448. There is likewise a general statute for the issue of "motor road bonds" by the county, the particulars respecting which will be found in section 132, chapter 13, of Statutes of Minnesota, vol. I., page 277.

General statutory limitation, applying to all municipalities. Debts of cities, counties, towns, &c., are void if entailing taxation beyond the rate fixed by law. See section 114, chapter 11, Statutes of Minnesota, vol. I., page 243. Of course this section does not apply where the law authorizes increased taxation, as, for instance, when a majority of the legal voters so direct; such authorization and action bring the case under the exception contained in the section, which is that the act is unlawful "*unless* specially and expressly authorized by law."

A NEW BILL.—A synopsis of the new bill which was agreed upon at a meeting of the corporation attorneys of Minnesota cities and presented to the Legislature this year is given below:

Section 1 grants to all cities that may be hereafter organized within the State of Minnesota the right and power to issue permanent improvement fund bonds, bridge and tunnel bonds, water and light bonds, and general fund bonds, and specifies the purposes for which such bonds may be issued. *Section* 2 provides that no city in this State shall at any time be authorized to issue bonds for any purpose in excess of 5 per cent of the assessed valuation of the taxable property of such city according to the last preceding assessment. Provided, that when bonds are issued for the purchase, refunding or payment of other bonds of such city, these bonds shall not be considered a part of the bonds on which any city may be liable for the purpose of determining whether the bonds so issued will increase the bonded indebtedness of any city above the limit prescribed by this act. Provided, that all bonds issued by any city within this State for tunnelling any water, shall not be considered as forming a part of the indebtedness of any city within the 5 per cent limit. All sums of money realized from the sale of city bonds shall be applied to the purpose for which they are issued and no other, and such purpose shall be distinctly stated in the resolution or ordinance authorizing their issue. Common councils may by a three-fourths vote authorize the issue of bonds within the 5 per cent limit without submitting the matter to popular vote. Bonds shall not be issued without a three-fourths vote of the council unless the city at a general or special election casts a majority vote for the issuance of such bonds. *Section* 3 provides that bonds on an additional 5 per cent of the valuation may be issued for the purposes before stated, if a majority of the legal voters of the city vote in favor of such issue. The manner of calling elections and voting on bonds is specified in this section. *Section* 4 provides that all bonds authorized by this act shall run not more than thirty years from the date of their issuance, bearing interest at not more than 5 per cent per annum, principal and interest payable at such time and place as may be fixed by the common council of any city; they shall be sold at not less than par value and accrued interest to the highest responsible bidder, after notice published once in each week for three successive weeks in a daily paper, if one there be; if not, then in a weekly paper in the city where such bonds are to be advertised, and also in a daily paper published in St. Paul.

POPULATION OF STATE.—Minnesota furnishes a typical illustration of the striking way in which the section of country popularly known as the Northwest has been growing in population—and that of

course means in wealth and in power—during the brief space of two or three decades. It was not till 1849 that Minnesota was organized as a Territory, and the Census of 1850 gave it a population of only 6,077. The decade between 1850 and 1860 witnessed a very considerable development, the numbers at the latter date having risen to 172,023, and the people in the meantime (1857-1858) having been granted the right to form a State Government and gained admission into the Union. But that was simply the beginning of a still more remarkable expansion to come.

1890	1,301,826	1870	439,706	1850	6,077
1880	780,773	1860	172,023		

In 1860-70 the addition to population was 267,683, or 155·61 per cent; in 1870-80, 341,067, or 77·57 per cent; and in 1880-90, 521,053, or 66·74 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—National and State banks have both been increasing in Minnesota, but the State institutions, as has been the case in so many other Western States, have been multiplying in a really noteworthy way. Since 1885 the national banks have increased from 48 to 77, but the State banks have increased from 34 to 142, and thus are now much more numerous than the others. Capital of the national banks has risen from 11⅓ millions to 15½ millions, and that of the State banks is up from 3⅞ to 9½ millions; deposits of the national banks have advanced from 19⅝ to 28½ millions, those of the State banks from 8⅓ to nearly 19⅞ million dollars, but December 19, 1892, the national banks had deposits of $36,139,691 and the State banks $27,907,659, showing a loss during the year for the two classes of institutions of nearly 15¾ million dollars.

	1893.		1885.	
MINNESOTA.	*National.* (*Dec.* 19,'93.)	*State.* (*Dec.* 19,'93.)	*National.* (*Dec.* 24.)	*State.* (*June* 30.)
No. of banks	77	142	48	34
Capital	$15,345,000	$9,499,500	$11,340,000	$3,854,500
Surplus and profits	5,687,143	3,239,769	3,537,429	859,039
Deposits, individ'l	28,410,398	19,892,986	19,639,218	8,310,120

State and national institutions combined held at latest dates about 48⅓ million dollars of deposits, as against not quite 28 million dollars in 1885, capital now being 24⅞ million dollars, against about 15¼ million dollars. There were also on July 31, 1893, ten loan and trust companies, but although the Public Examiner states that the law relating to the character of business which these institutions may transact is very indefinite, and that the companies appear to have almost unlimited banking privileges, their total deposits amount to only $1,846,631. Their capital was $4,451,131 and the surplus and undivided profits, $624,719. As to the savings banks, there were fifteen of these Dec., 1892, and they had 42,212 depositors and $10,658,564 deposits.

Savings Banks.	1892. (*Dec.*)	1885. (*June* 30.)	1880.	1875. (*Dec.*)
Number of banks	15	6	....	4
Number of depositors	42,212	11,753	.....	*400
Amount of deposits	$10,658,564	$3,195,926	.....	$90,839
Surplus and profits	314,173	152,181	.....	5,154
Average each deposit	252	272	.....	227

* Estimated.

As against $10,658,564 savings deposits now, the amount June 30 1885 was but $3,195,926.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MINNESOTA.

ALBERT LEA.—CHARLES BRIGGS, Clerk.

Albert Lea is situated in Freeborn County. The debt as below given includes the debt of the township and the school districts. The railroad aid 7s due in 1899 were to be called for payment and refunded at a lower rate of interest.

LOANS—	*When Due.*
RAILROAD AID BONDS—	
7s, J&J, $40,000	Dec. 1, 1899
Subject to call at any time.	
7s, J&J, $15,000	Oct. 1, 1907
SCHOOL DISTRICT BONDS—	
6s, J&J, $15,000	About 1897
CITY WATER BONDS—	
....., $20,000	
Floating debt, about	$5,000
Bonded debt Jan. 1, 1893	90,000

Total debt 1893, about	$95,000
Tax valuation, real	656,256
Tax valuation, personal	236,583
Total valuation 1892	892,839
Assessment is ⅓ actual value.	
State tax (per $1,000)	$2·60
County tax (per $1,000)	3·00
City tax (per $1,000)	11·00
Average school tax	8·20
Population in 1890 was	3,305
Population in 1880 was	1,966

AUSTIN.—County seat of Mower County.

LOANS—	*When Due.*
CITY BONDS—	
6s, M&S, $6,000	Sept. 6, 1896
6s, M&S, 10,000	Mar. 1, 1909
RAILROAD AID BONDS—	
6s, M&N, $16,000	Nov. 1, 1904
WATER BONDS—	
6s, M&N, $25,000	Nov. 1, 1902
Bonded debt (last returns)	$71,000
Tax valuation, real	565,463
Tax valuation, personal	193,015
Total valuation 1890	758,478
Total tax (per $1,000)	$41·30
Population in 1890 was	3,901

INTEREST on city 6s due 1909 and water 6s due 1902 is payable in New York by the American Exchange National Bank; on railroad 6s due 1904 in New York by Farmers' Loan & Trust Company; on other loans in Austin.

BECKER COUNTY.—M. BLEWETT, Treas.

County seat is Detroit City.

LOANS—	*When Due.*
COURT HOUSE AND JAIL BONDS—	
7s, July 1, $22,000	Jan. 1, 1904
FUNDING BONDS—	
6s, Mar. 15, $25,000	Mar. 15, 1907
6s, June 15, 16,000	Mar. 28, 1909
6s, May 15, 16,000	May 15, 1911
Total debt (last returns)	$78,000

Tax valuation, real	$1,359,341
Tax valuation, personal	401,077
Total valuation 1891	1,792,853
Assessment about ⅓ actual value.	
State tax (per $1,000)	$3·00
County tax (per $1,000)	11·40
Average school tax	13·10
Population in 1890 was	9,401

INTEREST on the 7 per cent bonds is payable by the Corbin Banking Co., New York City; on all other loans at the County Treasury.

BLUE EARTH CO.—County seat is Mankato.

Bonded debt (last ret'ns)	$65,000	Tax valuation 1891	$9,065,418
Tax valuation, real	7,515,752	Population in 1890 was	29,210
Tax valuation, personal	1,549,664	Population in 1880 was	22,889

BRAINERD.—WERNER HEMSTEAD, Mayor. GEORGE D. LA BAR, Treasurer.

Brainerd is in Crow Wing County.

LOANS—	*When Due.*
BRIDGE BONDS—	
6s, A&O, $25,000	Oct. 1, 1897
ELECTRIC LIGHT BONDS—	
6s, J&J, $40,000	Jan. 1, 1908
6s, M&S, 20,000	Mar. 1, 1909
JAIL BONDS—	
6s, J&D, $10,000	Dec. 1, 1895
SEWER BONDS—	
6s, A&O, $15,000	Apr. 1, 1907

Bonded debt Feb. 1, 1894	$110,000
Floating debt	25,000
Total debt Feb. 1, 1894	135,000
Tax valuation, real	1,281,229
Tax valuation, personal	326,229
Total valuation 1891	1,607,458
Total tax (per $1,000)	$31·00
Population in 1890 was	5,703
Population in 1880 was	1,865
Population 1893 (estimated)	8,500

INTEREST on the Fire Department bonds is payable in St. Paul; on the bridge and sewer bonds in Brainerd; on the electric light and jail bonds in New York City.

CLAY COUNTY.—County seat is Moorhead.

LOANS.—	*When Due.*
COURT HOUSE & JAIL BONDS—	
7s, Dec. 1, $16,000	Dec. 1, 1897
6s, Apr. 16, 62,000	Apr. 16, 1903
FUNDING BONDS—	
6s, A&O, $30,000	Apr. 1, 1905
Interest on 7s at First Nat. Bank, Moorhead; on other loans Third Nat. Bank, New York City.	
Bonded debt (last returns)	$108,000

Floating debt	$33,887
Total debt	141,887
Sinking fund	3,791
Net debt (last returns)	138,096
Tax valuation, real	2,887,228
Tax valuation, personal	873,152
Total valuation 1891	3,760,380
Assessment about ¼ actual value.	
Total tax per $1,000 about	$26·00
Population in 1890 was	11,517

CROW WING CO.—County seat is Brainerd.

Bonded debt (las returns)	$99,000	Tax valuation, real	$1,720,803
Floating debt	9,827	Tax valuat'n, personal	450,072
Sinking fund	826	Total valuation 1891	2,170,875
Net debt	108,000	Population in 1890 was	8,852

DULUTH.—C. d'ANTREMONT, Mayor. W. G. TEN BROOK, Comptroller.

Duluth is in St. Louis County—which see.

LOANS—	*When Due.*
OLD CITY BONDS—	
7s, J&J, $1,900	Past due.
GENERAL FUND BONDS—	
6s, F&A, $72,000	Aug. 10, 1896
5s, M&S, 178,000	Sept. 1, 1896
5s, J&J, 100,000	July 1, 1907
5s, M&N, 100,000	Nov. 1, 1912
5s, M&S, 185,000	Sept. 1, 1918
5s, M&N, 200,000	Nov. 1, 1923
4½s, J&J, 100,000	Jan. 1, 1920
4½s, M&N, 100,000	Nov. 1, 1922
PERMANENT IMPROVEMENT—	
5s, J&J, $100,000	July 1, 1907
PARK BONDS—	
4s, J&J, $70,000	July 1, 1920
4s, J&J, 242,000	Jan. 1, 1921
REFUNDING BONDS—	
6s, J&J, 138,250	Jan. 1, 1908
VILLAGE SEWER BONDS—	
5s, J&J, 25,000	July 1, 1902
($5,000 due yearly) to	July 1, 1906
Lakeside Bonds.	
GENERAL FUND—	
6s, J&J, $85,000	July 1, 1901
TOWN HALL—	
7s, J&D, $3,000	Dec. 1, 1895
* WATER AND LIGHT BONDS—	
5 g., F&A, $800,000	Feb. 1, 1924

* The water and light bonds due in 1924 are not to be deemed a part of the general indebtedness of the city, but they are a first lien upon all water and light appliances and structures of every kind erected, owned or purchased by the city.

INTEREST on the Lakeside town hall bonds is payable in Duluth; on all others in New York.

TOTAL DEBT, ETC.—The subjoined statement shows Duluth's total bonded debt, and the total floating debt, on the 15th of February 1893 and 1892 and on the 1st of September 1891.

	Feb. 15, '94.	*Feb.* 15, '93.	*Feb.* 15, '92.	*Sept.* 1, '91.
Total bonded debt	$1,865,150	$1,464,650	$1,276,650	$1,278,650
Floating debt	.....	100,000	250,000	2,082

The $138,250 of 6 per cent refunding bonds are not strictly a liability of the city, as they were issued by the village of Duluth under a special Act of the Legislature which provides that the County Commissioners of St. Louis County shall levy a special tax to pay the interest on them and provide a sinking fund to meet them at maturity.

DEBT LIMITATION.—The city's debt is limited by its charter to 5 per cent of the assessed valuation.

ASSESSED VALUATION.—The city's assessed valuation ("about fifty per cent cash value") and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Assessed Valuation.*	*Tax Rate per* $1,000.
1893	$38,597,457	$5,278,105	$43,875,562	.....
1892	29,553,187	5,115,656	34,668,843	$24·60
1891	22,217,398	4,567,321	26,784,710	25·90
1890	19,385,553	4,381,100	23,766,653	....
1889	.....	.....	22,047,322	....

POPULATION.—In 1890 population was 33,115; in 1880 it was 838.

DULUTH SCHOOL DISTRICT.—A. LE RICHSEX, Secretary of Board of Education.

LOANS—	*When Due.*
BUILDING AND PURCHASING SITES—	
6s, J&J, $12,000	Jan. 2, 1895
6s, M&N, 20,000	May 1, 1903
6s, M&N, 12,000	May 1, 1909
5s, J&J, 15,000	July 1, 1905
5s, J&J, 15,000	July 1, 1906
5s, M&N, 50,000	Nov. 1, 1913
5s, M&S, 100,000	Sept. 1, 1922
5s, F&A, 200,000	Aug. 1, 1921
5s, M&N, 200,000	May 1, 1923
4½s, J&J, 150,000	Jan. 1, 1921
OTHER BONDS—	
7s, J&D, $6,000	Dec. 3, 1895
($1,000 due y'rly) to	Dec. 3, 1900
5s, M&S, $45,000	Sept. 1, 1897
5s, J&J, 20,000	July 15, 1904

Total debt Feb. 1, 1894	$845,000
Sinking funds	49,824
Net debt Feb. 1, 1894	795,176
Tax valuation, real	37,899,576
Tax valuation, pers'l	5,268,881
Total valuation 1893	43,168,457
Real value (estimated)	130,000,000
Av. total tax (per $1,000)	$27·825
Population 1893 (est.)	60,000

INTEREST on the 7 per cent bonds is payable by L. C. Newstadt, Quincy, Ill.; on the 5 per cent bonds, due in 1897, at the National Park Bank, New York; on the 5 per cent bonds, due in 1904, by Farson, Leach & Co., New York; on all others at the American Exchange National Bank, New York.

FARIBAULT.—Faribault is in Rice County.

LOANS— *When Due.*
CITY BONDS—
5s, J&J, $20,000....July 1, 1903
4½s, J&J, 10,000....July 1, 1903
RR. bonds, $40,000..part each year
School b'ds, 20,000.. do do

Total debt (last returns)...$60,000
Valuation, &c.
Tax valuation 1890....$1,700,000
Tax rate (per $1,000)... 29·50
Population in 1890 was. 6,524

FERGUS FALLS.—Fergus Falls is in Otter Tail County.

LOANS.— *When Due.*
BUILDING AND IMP. BONDS—
6s F & A, $26,000...Aug. 1, 1912
Subject to call after Aug. 1, 1902
CITY HALL, &c., BONDS—
6s A & O, $30,000...Oct. 17,1908
PERMANENT IMP. BONDS—
6s M & N, $10,000...May 1, 1903
Subject to call after May 1 1898.

Total debt 1893..... $66,000
Tax valuation, real..... 694,237
Tax valuation, personal. 313,013
Total valuation 1890....1,007,250
Tax rate (per $1,000) inc.
State and County tax. 25·50
Population in 1890 was. 3,772
Population in 1880 was. 1,635

HASTINGS.—Hastings is in Dakota County.

Bonded debt (last returns).$61,500
The city has no floating debt.

Population in 1890 was.....3,705
Population in 1880 was.....3,809

HENNEPIN CO.—County seat is Minneapolis.

LOANS *When Due.*
CT. HOUSE & CITY HALL B'DS—
4½s, J&J, $335,000..July 1, 1917
4½s, J&J, 315,000..July 1, 1921
4½g, M&N, 500,000..May 1, 1923
4s, J&J, 100,000..Jan. 1, 1917
BRIDGE BONDS—
4½s, M&S, $75,000...Sept. 1, 1917
4½s, M&S, 35,000...Sept. 1, 1919
OTHER BONDS—
4½s, J&D, $15,000...Dec. 1, 1919

Int. paid by Nat. Park Bk., N.Y. City.
Bonded debt June, '93. $1,375,000
Tax valuation, real....133,153,513
Tax valuation, pers'l.. 19,723,606
Total valuation 1892..152,877,119
Assessment about ⅖ actual value.
Average tax (per $1,000)...$22·00
Population 1890 was.....185,294
Population 1880 was..... 67,013

TAX FREE.—All of the bonds issued by this county are exempt from taxation.

INTEREST is payable in New York City.

MANKATO.—{EDGAR WEAVER, Mayor. H. W. BROWN, Clerk.

Mankato is situated in Blue Earth County.

LOANS— *When Due.*
BRIDGE BONDS—
5s, A&O, $8,000.....Oct. 1, 1899
5s, M&S, 7,000.....Mar. 1, 1910
PARK BONDS—
6s, M&S, $15,000.....Sept. 1, 1907
RAILROAD AID BONDS—
7s, A&O, $81,000.....Oct. 31, 1894
5s, J&J, $3,500.....Jan. 1, 1907
SEWER BONDS—
5s, M&S, $10,000.....Sept. 1, 1907
WATER WORKS BONDS—
7½s, F&A, $15,000...Aug. 1, 1899
6s, J&J, 12,000...Jan. 1, 1900
5s, M&N, 20,000...May 1, 1908
5s, M&N, $40,000...Nov. 1, 1909

Bonded debt Feb. 1, 1894.$211,500
Water debt (included)..... 75,000
Floating debt..... 10,000
Total debt.....221,500
Sinking fund..... 15,000
Net debt Feb. 1, 1894.....206,500
Tax valuation, real.....3,000,000
Tax valuation, personal.1,000,000
Total valuation 1893.....4,000,000
Assessment is ⅔ actual value.
Total tax (per $1,000).....$28·80
Population in 1890 was..... 8,838
Population in 1880 was..... 5,550
Population in 1893 (est.)...10,000

INTEREST is payable in New York City and Mankato.

MARINE.—Marine is situated in Washington County.

LOANS *When Due.*
WATER WORKS—
6s, M&S, $18,000.....1894
($2,000 due yearly) to 1902
6s, M&S, $10,500.....1903
($1,500 due yearly) to 1909
6s, M&S, $3,500.....1909
($500 due yearly.) to 1915

Valuation, etc.—
Bonded debt (last return). $38,000
Sinking fund assets..... 1,448
Tax valuation 1891..... 561,170
Total tax (p. $1,000) 1890 64·50
County tax (included).... 36·00
Population in 1890 was.. 1,687
Population in 1880 was.. 1,467

MILLE LACS CO.—R. M. NEELY, Treasurer.

County seat is Princeton.

LOANS.— *When Due.*
COURT HOUSE BONDS:
5s, July 1, $19,000....July 1, 1898
RAILROAD BONDS:
5s, July, $47,000.....July 1, 1906
Interest is payable in St. Paul.
Total debt Feb. 1, 1894.. $67,000
Sinking fund..... 17,010
Net debt Feb. 1, 1894.... 49,990
Interest is payable at St. Paul.

Tax valuation, real.....$1,368,416
Tax valuation, personal. 224,085
Total valuation 1893....1,592,501
Assessment is ⅓ actual value.
State tax (per $1,000).....$2·30
County tax (per $1,000).....14·50
Average school tax.....12·50
Population in 1890 was.....2,845
Population in 1880 was.....1,501

MINNEAPOLIS.—{WILLIAM H. EUSTIS, Mayor. WALLACE G. NYE, Comptroller.

Minneapolis is situated in Hennepin County.

LOANS— *When Due.*
BRIDGE BONDS—
8s, M&N, $50,000.May 1, 1905
4½s, A&O, 76,000.Apr. 1, 1912
Subject to call after April, 1902
4s, J&J, $110,000.July 1, 1915
4s, F&A, 390,000.Feb. 15, 1917
4s, M&S, 30,000.Mar. 15, 1919
CITY HALL, etc.—
4½s, J&J, $250,000...July 1, 1917
4½s, J&J, 250,000...July 1, 1921
4½s, J&J, 50,000...Jan. 1, 1922
4s, J&J, 200,000...Jan. 1, 1920
CITY HOSPITAL—
4s, J&J, $75,000...July 1, 1923
FIRE DEPARTMENT—
4s, J&D, $15,000....June 13, 1920
GENERAL PURPOSES—
7s, J&J, $20,000.....July 1, 1902
LIBRARY FUND—
4½s, J&D, $60,000...Dec. 1, 1915
4s, J&D, 40,000...Dec. 15, 1916
PARKS—
4½s, J&J, $200,000..July 1, 1913
4½s, J&J, 100,000..Jan. 1, 1914
4½s, J&J, 223,000..July 1, 1914
4s, M&N, 100,000..May 1, 1919
4s, M&N, 65,000..Nov. 1, 1919
4s, A&O, 40,000..Apr. 30, 1922
RAILROAD AID BONDS—
7s, M&S, $31,000....Sept. 1, 1897
7s, M&N, 94,000....Nov. 15, 1907
7s, M&N, 125,000....Nov. 1, 1901
SCHOOLS—
6s, J&J, $10,000...July 1, 1899
4s, J&J, 80,000...July 1, 1915
4s, A&O, 50,000...Oct. 15, 1917

SCHOOLS—(Continued.)
4s, M&N, $125,000...May 15, 1919
4s, A&O, 75,000...Oct. 15, 1919
4s, J&J, 50,000...Jan. 15, 1920
SEWERS—
8s, J&J, $15,000.July 1, 1900
4s, M&N, 75,000..Nov. 1, 1919
4s. J&J, 50,000..Jan. 1, 1921
PERMANENT IMPROVEMENTS—
4½s, J&J, $40,000..July 1, 1908
4½s, A&O, 165,000..Apr. 1, 1912
Subject to call after Apr. 1, 1902
½s, A&O, 134,000..Apr. 2, 1913
4½s, J&J, 45,000..July 2, 1913
4½s, M&S, 75,000..Mar. 15, 1914
4½s, M&N, 270,000..May 1, 1915
4s, J&J, 35,000..July 15, 1916
4s, A&O, 320,000..Apr. 1, 1917
4s, F&A, 100,000..Aug. 15, 1917
4s, J&D, 50,000..Dec. 1, 1917
4s, M&S, 170,000..Mar. 15, 1919
4s, M&N, 125,000..May 15, 1919
4s, J&D, 100,000..June 29, 1919
4s, J&J, 55,000..Jan. 15, 1920
4s, J&J, 187,000..July 1, 1922
PERM. IMP. REV. FUND—
4½s, J&J, $245,000...July 1, 1921
4s, A&O, 150,000....Apr. 1, 1917
4s, F&A, 155,000....Aug. 1, 1918
4s, J&D, 50,000....Dec. 15, 1918
4s, F&A, 100,000....Feb. 1, 1919
4s, M&N, 50,000....May 15, 1919
4s, J&J, 250,000....Jan. 15, 1920
7s, J&J, $25,000...July 1, 1896
7s, J&J, 25,000...July 1, 1902
4½s, J&J, 50,000...July 1, 1906
4s, F&A, 90,000...Aug. 1, 1918

LOANS— *When Due.*
VIADUCTS, etc.—
4½s, M&S, $100,000.Mar. 15, 1914
WATERWORKS—
8s, F&A, $60,000...Feb. 2, 1899
8s, J&J, 25,000... July 1, 1900
7s, J&J, 40,000...July 1, 1902
4½s, A&O, $125,000 .Apr. 1, 1912
Subject to call after Apr. 1, 1902
4½s, J&J, 280,000...July 2, 1913
4½s, M&N, 30,000...May 1, 1915
4s, J&J, 120,000...July 15, 1916
4s, A&O, 330,000...Apr. 1, 1917
4s, F&A, 170,000...Aug. 1, 1918
4s, J&J, 50,000...Jan. 15, 1920

PAR VALUE OF BONDS.—A few of the older bonds are of denominations other than $1,000. All late issues however (*i. e.* all bearing less than 5½ per cent interest) are for $1,000 each.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the city's total municipal debt, the sinking fund, and the water debt, on the 1st of January 1894, 1893 and 1892:

	Jan. 1, 1894.	Jan. 1, 1893.	Jan. 1, 1892.
Bonded debt	$7,515,000	$7,462,000	$7,540,500
Sinking funds	877,427	684,500	737,931
Net debt	$6,637,573	$6,777,500	$6,802,569
Water debt (included above)	$1,230,000	$1,230,000	$1,230,000

SINKING FUND.—It is provided by the city's charter that in addition to raising a tax sufficient to pay the interest on all its bonds the city shall levy a tax of one mill on each dollar of the assessed valuation to provide for the principal of the bonds when due. The maintenance of this sinking fund for the payment of the principal of the bonds is "declared to be part of the contract with the holder of any bonds of the city that may hereafter be issued and shall be kept inviolate." In accordance with this provision there was raised by taxation for the sinking fund in 1893 $187,759 47. The sinking fund is invested in city of Minneapolis 4, 4½ and 5 per cent bonds.

BOND LIMIT.—The city of Minneapolis is restricted in all legislative acts authorizing the issue and sale of bonds, and is required to keep within the following limit: From the total issue of all city bonds shall be deducted the total amount of funds and securities in the sinking fund, and this balance shall not exceed 5 per cent of the aggregate value of the taxable property of the city as assessed and determined for the purpose of taxation.

CITY PROPERTY.—The city's property January 1, 1894, was valued at $18,512,330. The receipts from water in 1893 were $209,789; current expenses for water works, $92,707.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation (property being assessed about ½ of its actual value) tax rate and bonded debt have been as follows:

Years.	*Tax Valuation.*	*Tax rate per $1,000.*	*Total Bonded Debt.*
1893	$140,624,490	$21 30	$7,515,000
1892	139,984,926	23 00	7,462,000
1891	138,444,562	23 10	7,540,500
1890	136,944,372	19 30	7,080,500
1889	127,101,861	21 40	6,486,500
1888	126,139,886	19 20	4,824,500
1885	77,468,267	19 60	2,461,000
1882	40,702,044	19 50	--------
1879	23,415,733	14 50	1,101,000

The tax rate in 1893 included city tax, $12 10; State tax, $2 20; county tax $2 00 and school tax $5 00. The total tax levy of 1893 was $2,995,301, of which $323,436 was for interest on debt and $168,446 for sinking fund.

POPULATION.—In 1890 population was 164,738; in 1880 it was 46,887, in 1870 it was 13,066.

MORRISON CO.—County seat is Little Falls.

Bonded debt (last returns).$65,000
Tax valuation, real.....2,319,069
Tax valuation, personal. 388,800

Total valuation 1891...$2,707,869
Population in 1890 was.....13,325
Population in 1880 was..... 5,875

OTTER TAIL COUNTY.—County seat is Fergus Falls. All bonds issued by this county are exempt from taxation.

LOANS— *When Due.*
RAILROAD BONDS—
6s, July, $200,000.....July 1, 1900
Subject to call at any time.
JAIL BONDS—
6s, M&N, $30,000.....May 1, 1905
Interest on 3s at State Treasury; on others in New York City.

Bonded debt (last ret'ns) $233,469
Tax valuation, real.....5,066,334
Tax valuation, personal.1,141,390
Total valuation 1891 6,207,724
State & co. tax per $1,000 $12·80
Population in 1890 was.....34,223

PIPESTONE.—A city in Pipestone County.

LOANS— *When Due.*
RAILROAD AID—
7s, J&J, $5,000..... 1903
WATER WORKS—
6s, J&J, $20,000..... 1908

School District bonds..... $40,000
Total debt (last returns).. 25,000
Tax valuation 1890..... 471,971
Total tax rate (per $1,000) $33·00
Population 1890 was.....1,232

POLK COUNTY.—County seat is Crookston.

Total debt (last returns).$113,500
Debt per capita..... $3·76
Total debt..... 24,639
Tax valuation, real.....4,973,486

Tax valuation, personal.$1,470,924
Total valuation 1891... 6,444,410
Population in 1890 was.....30,192
Population in 1880 was.....11,433

POPE COUNTY.—M. G. RIGG, Treasurer.

County seat is Glenwood.

LOANS— *When Due.*
RAILROAD BONDS—
8s, July, $65,000.....July 1, 1906
Int. payable at St. Paul, Minn.
Total debt Feb. 1, 1894.. $65,000
Tax valuation, real.....2,048,726

Tax valuation, personal, $518,806
Total valuation 1893....2,567,532
Assessment is ⅓ actual value.
State tax (per $1,000)... $3·40
County tax (per $1,000). 8·00
Population in 1890 was.....10,032

RAMSEY COUNTY.—Ramsey County includes the City of St. Paul (which is the county seat), its assessed valuation being but slightly in excess of that of the city. Certain of the bonds below described have the faith and credit of both St. Paul and the county pledged for their payment, principal and interest.

LOANS— *When Due.*
BRIDGE—
7s, M&S... $50,000...Sept. 2, 1898
7s, M&N... 18,000...May 1, 1899
4½s, F&A, 75,000...Aug. 1, 1917
COURT HOUSE AND CITY HALL—
5s, J&J, $50,000...Jan. 1, 1915
4½s, J&J, 100,000...Jan. 4, 1916
4½s, M&N, 200,000...May 2, 1917
4½s, J&J, $150,000...July 2, 1918
FUNDING FLOATING DEBT—
8s, M&S..$50,000..Mar. 1, 1895
4½s, M&N.. 75,000..May 2, 1907
RENEWAL BONDS—
5s, A&O....$7,000....Apr. 1, 1901
5s, A&O.... 7,000....Apr. 1, 1902
5s, A&O....22,000....Apr. 1, 1903
5s, A&O.... 9,000....Apr. 1, 1904

INTEREST is mostly payable in New York at the Chase National Bank.

TOTAL DEBT, ETC.—Total bonded debt at date of last returns was $849,460, including $2,640 of past due bonds which have not yet been presented for payment.

ASSESSED VALUATION in 1892 of real estate was $112,339,018; personal property, $16,739,343; total, $129,078,361. The total assessed valuation in 1889 (tax of 1890) was $126,588,533, against $30,547,264 in 1880. The tax rate per $1,000 in 1891 was as follows: State tax, $4 60; county tax, $2 10; city tax, $10 90; school tax, $2 40; total tax, $20. The State and county tax (per $1,000) in 1890 was $6 00.

POPULATION in 1890 was 139,796; in 1880 was 45,890.

RED WING.—{A. P. PIERCE, Mayor. W. E. TAYLOR, City Clerk.

Red Wing is situated in Goodhue County

LOANS—	When Due.
MINN. CENT. RR. BONDS—	
6s, J&J, $40,000	July 1, 1894
($5,000 due yearly) to July 1, 1901	
R. W. & IOWA RY. BONDS—	
4s, Jan. 1, $18,000	Jan. 1, 1909
WATER WORKS—	
5s, J&J, $80,000	July 1, 1902
($5,000 due yearly) to July 1, 1917	
Interest payable at Red Wing.	

Total debt Jan. 1, 1894	$138,000
Water debt (included)	80,000
Tax valuation, real	1,373,513
Tax valuation, personal	567,210
Total valuation 1893	1,940,723
Assessment is ½ actual value.	
Total tax (per $1,000) 1892	$14·70
Population in 1890 was	6,294
Population in 1880 was	5,876
Population in 1870 was	4,260

The cost of the city's water works was $100,000. They are now self-supporting.

REDWOOD CO.—County seat is Redwood Falls.

LOANS—	When Due.
RAILROAD BONDS—	
7s, J&J, $50,000	July 1, 1900
Int. is payable at St. Paul, Minn.	
Total debt 1893 $50,000	
Tax valuation, real 3,830,276	

Tax valuation, persona	$721,335
Total valuation 1892	4,551,611
Assessment is ⅓ actual value.	
State tax (per $1,000)	$2·60
County tax (per $1,000)	3·40
Population in 1890 was	9,386

ROCHESTER.—{H. H. WITHERSTINE, Mayor. THOS. SPILLANE, Clerk.

This is the county seat of Olmstead County.

LOANS—	When Due.
REFUNDING RR. BONDS—	
5s, J&J, $20,000	Jan. 1, 1913
Subject to call after Jan. 1, 1903	
Total debt Feb. 12, 1894 $20,000	

Tax valuation 1894	$1,780,000
Assessment about ⅗ actual value.	
Tax rate (per $1,000)	$3·35
Population in 1890 was	5,321
Population in 1880 was	5,103

ROCK COUNTY.—C. S. BRUCE, Auditor.

County seat is Luverne.

LOANS—	When Due.
COURT HOUSE AND JAIL BONDS—	
4 9/16s, Aug., $30,000	Aug., 1912
RAILROAD BONDS—	
10s, J&J, $24,400	July 1, 1896
10s, J&J, 18,650	Jan. 1, 1898
Interest payable in New York.	
Total debt Jan. 1, 1894 $73,050	
Sinking fund 8,200	

Net debt Jan. 1, 1894	$64,850
Tax valuation, real	2,634,369
Tax valuation, personal	563,849
Total valuation 1893	3,198,218
Assessment is ⅓ actual value.	
State tax (per $1,000)	$3·35
County tax (per $1,000)	8·85
Average School tax	10·90
Population in 1890 was	6,817

ST. LOUIS COUNTY.—County seat is Duluth.

LOANS—	When Due.
REFUNDING—	
6s J&J, $91,150	1907
County orders outstanding	$3,967
ROAD AND BRIDGE BONDS—	
5s, J&J, $40,000	1908
4½s, J&J, 30,000	1909
4½s, J&J, 50,000	1910
4½s, J&J, 30,000	July 1, 1911

B'ded debt (last ret'ns)	$212,150
Sinking fund	29,451
Tax valuation, real	37,955,599
Tax valuat'n, person'l	4,934,570
Total valuation 1891	42,890,109
County tax (per $1,000) '90	$2·90
Population in 1890 was	44,862

INTEREST is payable in New York at American Exchange National Bank.

ST. PETER.—A city in Nicollet County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
6s, F&A, $3,000	Aug. 1, 1894
6s, F&A, 4,000	Aug. 1, 1895
6s, F&A, 3,000	Aug. 1, 1896
REFUNDING BONDS—	
5½s, M&S, $5,000	Sept. 1, 1895
5½s, M&S, 5,000	Sept. 1, 1901
5½s, M&S, 5,000	Sept. 1, 1906
5½s, M&S, 5,000	Sept. 1, 1911

LOANS—	When Due.
IMPROVEMENT BONDS—	
6s, M&S, $9,000	Sept. 1, 1898
6s, M&S, 9,000	Sept. 1, 1903
6s, M&S, 9,000	Sept. 1, 1908
Total debt (last returns)	$62,000
Population in 1890 was	13,382
Population in 1880 was	12,333

ST. PAUL.—{FREDERICK P. WRIGHT, Mayor. J. J. MCCARDY, Comptroller.

St. Paul is in Ramsey County, and its valuation is only slightly less than the valuation of the entire county. The debt of Ramsey County is reported separate from that of the city, but some of the county bonds have the faith and credit of both county and city pledged for their payment, principal and interest. In the following report of the city debt the first table gives the outstanding bonds in detail and the second table gives details regarding the certificates of indebtedness.

BONDED DEBT JAN. 1, 1894.

LOANS—	When Due.
ABUTMENTS—R.R. CROSSINGS—	
4½s, J&J, $50,000	Jan. 1, 1916
ALMS AND WORK HOUSE—	
8s, J&D, $7,500	Dec. 1, 1897
5s, A&O, 25,000	Apr. 2, 1913
5s, M&S, 25,000	Mar. 1, 1914
4s, F&A, 30,000	Aug. 1, 1906
BOARD OF EDUCATION—	
8s, F&A, $50,000	Feb. 1, 1894
5s, A&O, 50,000	Apr. 2, 1903
5s, M&N, 50,000	May 2, 1915
4½s, J&J, 50,000	July 1, 1902
4½s, F&A, 50,000	Feb. 1, 1916
4½s, M&N, 150,000	May 2, 1917
4½s, J&J, 150,000	Jan. 2, 1918
4½s, M&N, 100,000	May 1, 1919
4s, J&J, 100,000	Jan. 15, 1920
BRIDGE LOANS—	
7s, M&S, $35,000	Mar. 15, 1898
5s, A&O, 5,000	Apr. 2, 1908

LOANS—	When Due.
BRIDGE LOANS—(Continued.)	
5s, M&N, $200,000	May 1, 1915
4½s, J&J, 100,000	July 1, 1916
4½s, M&N, 214,000	May 2, 1917
4½s, M&N, 50,000	Nov. 15, 1917
4½s, J&J, 300,000	July 2, 1918
4½s, F&A, 16,000	Aug. 1, 1918
4s, F&A, 5,000	Aug. 1, 1906
4s, J&D, 26,000	June 1, 1907
4s, [illegible], 34,000	July 1, 1919
4s, J&J, 250,000	Jan. 1, 1920
4s, M&N, 55 00	May 1, 1920
CITY INDEBTEDNESS—	
8s, M&S $100,000	Mar. 1, 1897
COUNCIL APPROPRIATIONS—	
4½s, M&N, $100,000	May 2, 1917
COURT HOUSE AND CITY HALL—	
5s, J&J, $50,000	Jan. 1, 1915
4½s, J&J, 100,000	Jan. 1, 1916
4½s, M&N, 200,000	May 2, 1917
4½s, J&J, 150,000	July 2, 1918

LOANS—	When Due.
FIRE DEPARTMENT—	
4½s, J&J, $50,000	Jan. 1, 1916
4½s, M&N, 100,000	May 2, 1917
HOSPITAL—	
4½s, M&N, $50,000	May 2, 1917
4½s, F&A, 50,000	Aug. 1, 1921
4s, F&A, 50,000	Aug. 1, 1919
LEVEE—	
5s, A&O, $20,000	Apr. 2, 1903
LAKE COMO BONDS—	
4½s, M&S, $25,000	Sept. 1, 1921
LOCAL IMPROVEMENT—	
7s, J&J, $100,000	July 1, 1898
MARKET—	
6s, A&O, $40,000	Apr. 1, 1899
PARKS—	
7s, J&J, $100,000	July 1, 1903
5s, A&O, 25,000	Apr. 2, 1913
4½s, J&J, 25,000	Jan. 1, 1916
4½s, M&S, 225,000	Sept. 1, 1917
4s, M&N, 45,000	May 1, 1920
RAILROAD AID—	
8s, M&S, $50,000	Sept. 1, 1897
6s, M&N, 75,000	Nov. 21, 1898
6s, J&D, 50,000	Dec. 23, 1898
6s, J&D, 100,000	Dec. 15, 1900
6s, A&O, 75,000	Apr. 1, 1904
5s, F&A, 45,000	Aug. 1, 1904
REDEMPTION—	
7s, A&O, $60,000	Oct. 1, 1895
5s, A&O, 22,000	Apr. 1, 1906
4s, M&N, 50,000	May 15, 1920
SEWERAGE—	
7s, M&N, $100,000	May 1, 1898
7s, M&N, 50,000	Nov. 2, 1899

LOANS—	When Due.
SEWERAGE—(Continued.)	
7s, M&N, $27,000	May 1, 1903
7s, M&S, 500	Sept. 1, 1903
7s, J&J, 4,000	Jan. 1, 1904
6s, M&S, 3,000	Nov. 1, 1904
5s, M&N, 9,600	May 1, 1905
5s, M&S, 95,000	Mar. 1, 1909
5s, A&O, 100,000	Apr. 2, 1908
5s, A&O, 200,000	Apr. 1, 1915
4½s, J&J, 100,000	July 1, 1916
4½s, M&N, 200,000	May 2, 1917
4½s, J&D, 200,000	Dec. 1, 1918
4s, F&A, 20,000	Aug. 1, 1906
4s, M&N, 150,000	May 1, 1920
4s, F&A, 250,000	Aug. 1, 1919
STREETS—	
5s, A&O, $5,000	Apr. 1, 1909
5s, A&O, 40,000	Apr. 2, 1913
5s, F&A, 35,000	Aug. 1, 1913
4s, J&J, 25,000	Jan. 1, 1920
WATER—	
5s, A&O, $500,000	Apr. 1, 1909
5s, Feb., 150,000	Aug. 1, 1913
5s, A&O, 100,000	Apr. 1, 1914
5s, A&O, 400,000	Apr. 1, 1915
4½s, M&N, 200,000	May 2, 1917
4½s, M&S, 300,000	Mar. 1, 1918
4½s, J&J, 100,000	Jan. 1, 1919
4½s, J&J, 160,000	Jan. 1, 1919
4½s, M&N, 100,000	May 1, 1919
4s, J&D, 350,000	June 1, 1912
4s, M&N, 100,000	May 1, 1920
WEST ST. PAUL—	
7s, A&O, $13,500	Apr. 1, 1898
4s, M&N, 45,000	May 1, 1920

DEBT CERTIFICATES JANUARY 1, 1894.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Liquidating old indebtedness.	6	J & J	Sept.'94 to'95	468,000
Department funds	6	various	June 15, 1894	754,500
Do do	6	J & J	Oct. 15, 1894	621,500
.....	6	F & A	June 15, 1895	150,000
.....	6	M & N	June 15, 1895	150,000
Purchase of real estate	7	J & D	Sept. 1, 1894	60,000

PAR VALUE OF BONDS.—The bonds are all, or nearly all, for $1,000 each.

INTEREST on all bonds of this city is payable in New York.

TOTAL DEBT, ETC.—The following statement gives the total bonded debt, the floating debt and the water debt of the city of St. Paul on January 1, 1894 and 1893.

	1894.	1893.
Total bonded debt (including water bonds)	$8,442,100	$8,451,965
Floating debt or certificates of indebtedness	1,919,000	2,288,984
Total city debt January 1	$10,361,100	$10,740,949
Water debt included in the above	$2,460,000	$2,460,000

The city of St. Paul has no sinking fund, but a tax is levied annually to pay maturing bonds.

The water works owned by St. Paul are self-sustaining and are valued at $9,000,000. The water debt is to be met by the Board of Water Commissioners, who, according to the city charter, "shall establish such water rates as will at all times insure to the city a sufficient income to pay interest and to provide a fund to pay principal upon all the bonds, etc., issued for water purposes."

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, said to be about 50 per cent of actual value, and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax Rate per $1,000.	Total City Bonds. Dec. 31.
1893	$109,710,896	$16,904,398	$126,615,294	$20·00	$8,442,100
1892	109,152,643	16,086,947	125,239,590	20·00	8,451,956
1891	*106,576,329	*16,322,047	*122,898,376	20·00	8,501,965
1890	106,204,133	16,895,335	*122,000,000	20·00	7,579,965
1889	.....	.....	120,000,000	18·50	7,016,090
1888	99,474,750	18,025,250	117,500,000	18·50	6,547,000
1885	50,512,212	14,291,946	64,804,158	19·50	3,815,640
1882	30,000,000	10,026,777	40,026,777	21·00	1,959,910
1880	.....	.....	27,955,387	18·00	.....

*All the valuation figures for 1891 and the total for 1890 are as reported after deducting exemptions.

POPULATION.—In 1890 population was 133,156; in 1880 it was 41,473; in 1870 it was 20,030.

SOUTH ST. PAUL.—South St. Paul is situated in Dakota County.

LOANS.—	When Due
BRIDGE BONDS—	
5s, J&D, $75,000	June 1, 1912
CITY HALL BONDS:	
6s, J&D, $10,000	June 1, 1914
6s, J&D, $5,000	Dec. 1, 1920
EDUCATIONAL BONDS:	
6s, J&D, $9,000	June 1 1914
6s, J&D, 3,000	Dec. 1, 1920

LOANS—	When Due.
FIRE DEPARTMENT BONDS:	
6s, J&D, $5,000	June 1, 1914
6s, J&D, $3,000	Dec. 1, 1920
IMPROVEMENT BONDS:	
6s, J&D, $50,000	June 1, 1919
B'ded debt (last ret'ns)	$115,617
Tax valuation 1889	1,540,738
Population in 1890 was	2,242
Population in 1880 was	489

INTEREST is payable in New York City by the American Exchange National Bank.

STEVENS COUNTY.—N. R. SPURR, Auditor.

County seat is Morris.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, July 1, $30,000	July 1, 1914
REFUNDING BONDS—	
5s J&J, $50,000	Jan. 1, 1923
Bonded debt Feb. 1, 1894 $80,000	

Tax valuation, real	$1,700,000
Tax valuation, personal	526,332
Total valuation 1893	2,226,332
Assessment about ⅓ actual value.	
Total tax (per $1,000)	$25·80
Population 1890 was	5,251

STILLWATER.—{E. W. DURANT, Mayor. J. F. BURKE, Clerk.

Stillwater is situated in Washington County.

LOANS—	When Due.
BRIDGE BONDS, 1873—	
10s, M&N, $24,400	Nov. 1, 1895
CURRENT FUND BONDS, 1882—	
5s, F&A, $20,000	Feb. 15, 1912
LEVEE BONDS, 1875—	
10s, Feb., $6,000	Feb. 1, 1900

LOANS—	When Due.
REFUNDING BONDS, 1891—	
5s, J&J, $25,000	Jan. 1, 1921
PERMANENT IMPROVEMENT—	
6s, A&O, $5,000	Oct. 1, 1894
5s, M&S, 50,000	Sept. 1, 1906
5s, M&S, 100,000	Sept. 1, 1911
5s, M&S, 50,000	Sept. 1, 1912

LOANS—	When Due.
PERMANENT IMPROVEM'T—(Con.)	
5s, A&O, $60,000	Oct. 1, 1917
5s, J&J, 60,000	July 1, 1921
Bonded debt Jan. 1, 1894	$400,400
City has no floating debt.	

Tax valuation, real	$3,790,293
Tax valuation, personal	1,506,988
Total valuation 1893	5,297,281
Assessment is 3-5 actual value.	
Total tax (per $1,000)	$30·00
Population in 1890 was	25,992

INTEREST on the bridge and levee bonds is payable by the Lumberman's National Bank, Stillwater; on all other bonds at the Fifth Avenue Bank, New York.

TODD COUNTY.—County seat is Long Prairie.

LOANS—	When Due.
COURT HOUSE—	
7s, J&J, $25,000	1908
R. R. AID—	
5s, June 1, $30,400	1900
Total debt (last returns)	$55,400

Tax valuation, real	$2,114,892
Tax valuation, personal	331,280
Total valuation 1891	2,446,172
County tax (per $1,000) 1890	$6·80
Population in 1890 was	12,930
Population in 1880 was	6,133

WINONA COUNTY.—PAUL KEMP, Treas.

County seat is Winona.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, J&J, $45,000	July 1, 1894
($5,000 due yearly) to July 1, 1902	
4½s, J&J, $10,000	July 1, 1903
Total debt Jan. 1, 1894	$55,000

Tax valuation, real	$9,160,400
Tax valuation, personal	2,883,184
Total valuation 1893	12,043,584
State tax (per $1,000)	$3·35
County tax (p. $1,000)	4·65
Population in 1890 was	33,797

INTEREST is payable at the National Park Bank, N. Y.

State of Iowa.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act June 12, 1838)	July 3, 1838
Admitted as a State (Act August 4, 1846)	Dec. 28, 1846
Total Area of State (square miles)	56,025
State Capital	Des Moines
Governor (term expires 2d Monday Jan. 1896)	F. D. Jackson
Secretary of State (1st Monday Jan. 1895)	W. M. McFarland
Treasurer (1st Monday Jan. 1895)	Byron A. Beeson
Auditor (1st Monday Jan. 1895)	C. G. McCarthy.

Legislature meets biennially in even years, the 2d Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—The first item in Iowa's funded debt was contracted to pay the Territorial debt of about $20,000 and some pressing expenses attending the setting in motion of the new State organization. The loan negotiated for these purposes was issued in 1847, and amounted to $55,000. During the next ten years other small issues were made, the total outstanding in January, 1858, being reported at $122,295 75, all of which, however, was in the School Fund. In 1858 there was another issue authorized of $200,000. And in 1861 our Civil War led the Legislature to legalize a loan for $300,000 for war purposes. Thus the funded debt at that date reached an aggregate of $622,295 75. Since 1861 payments have from time to time been made, and for some years, so far as the public is concerned, the entire bonded indebtedness has been retired. It should be added, however, that Iowa still has outstanding bonds bearing 8 per cent interest to the amount of $245,435 19, but they are all issued to, and are held in, the Permanent School Fund.

There has also been a floating debt for which warrants were issued, and on which the State has been paying interest since 1883. This floating debt reached its maximum in 1886, it being on January 2 of that year $817,857 35. On June 30, 1889, the total outstanding had been reduced to $39,388 33, and on February 2, 1891, the State officers were able to report the whole floating debt paid.

TOTAL DEBT.—Iowa has at present no debt of any kind, its 8 per cent bonds to the amount of $234,498 01 issued to, and which were held in, the Permanent School Fund, having been paid on April 19, 1892.

EQUALIZED VALUATION.—The equalized assessed valuation of lands and of personal, railroad, telephone and telegraph property respectively have been as follows in the years named:—

	Lands.	Personal Property.	Railroads.	Telephone & Telh. Cos.	Total.
	$	$	$	$	$
1893	408,053,626	112,816,334	44,987,839	672,172	566,529,971
1892	376,181,276	112,882,577	44,924,456	673,446	534,661,755
1891	376,181,276	109,715,691	44,798,174	673,385	531,368,526
1890	374,753,112	105,543,264	42,902,608	663,874	523,862,858
1889	374,753,112	103,564,136	43,591,410	658,819	522,567,477
1888	359,982,086	100,799,562	43,528,501	591,731	504,901,880
1885	353,614,837	103,372,905	31,672,339	293,046	488,953,127
1880	303,381,498	82,638,655	23,646,161	152,706	409,819,020
1875	294,313,368	79,032,896	22,076,876	.....	395,423,140
1870	222,561,061	71,971,191	.....	.....	294,532,252

GENERAL REVENUE.—The sources from which the State derived its general revenue in the period from July 1, 1891, to July 1, 1893, is shown in the following:—

From—			
Counties	$2,829,088	Direct war tax	$384,275
Insurance companies	224,302	Miscellaneous	7,717
State officers' fees	95,746	U. S. for Soldiers' Home	71,896
Teleg. and telep. co.'s	40,405	Total of all	3,679,790
Temporary school	26,361		

COUNTY AND CITY INDEBTEDNESS.—"As compared with other States, we have been remarkably fortunate in the financial management of our cities and counties. Most counties are entirely free from debt, and the number of cities and independent districts which are taking up their bonds is constantly increasing. The people of our State take a just pride in maintaining the highest standard of public and private credit, and in carefully guarding the rights of property."—Governor's message, Feb., 1890.

DEBT LIMITATION.—Iowa's Constitution restricts the creating of debt, both State debt and municipal debt.

FIRST, as to State debt, the limitation made is not absolute, for it permits other debt if authorized by some law for some single specified work. But this permission is very safely guarded—(1) the law must provide for the collection of a direct annual tax sufficient to pay the interest regularly and discharge the debt in twenty years; and (2) the law cannot take effect until it has been submitted to the people at a general election, and has received a majority of the votes cast. All the debt provisions relating to the State we give below.

ARTICLE 7, Section 1. [*Limitation of State indebtedness.*] The credit of the State shall not in any manner be given or loaned to, or in aid of, any individual, association, or corporation; and the State shall never assume, or become responsible for, the debts or liabilities of any individual, association or corporation, unless incurred in time of war for the benefit of the State.

SECTION 2. [*Same.*] The State may contract debts to supply casual deficits or failures in revenues, or to meet expenses otherwise provided for; but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more acts of the General Assembly, or at different periods of time, shall never exceed the sum of two hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained, or to repay the debts so contracted, and to no other purpose whatever.

SECTION 4. [*For what other purposes State may contract debt.*] In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the debts so contracted shall be applied for the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

SECTION 5. [*Other debts to be authorized.*]—Except the debts hereinbefore specified in this article, no debt shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by some law for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within twenty years from the time of contracting thereof; but no such law shall take effect until at a general election it shall have been submitted to the people, and have received a majority of all the votes cast for and against it at such election; and all money raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt created thereby; and such law shall be published in at least one newspaper in each county, if one is published therein, throughout the State, for three months preceding the election at which it is submitted to the people.

ARTICLE VIII, Section 3. [*State not to be a stockholder.*]—The State shall not become a stockholder in any corporation, nor shall it assume or pay the debt or liability of any corporation, unless incurred in time of war for the benefit of the State.

There can be but little fear that a State or city will ever create debt in any larger amount than it can easily pay where the law, as in the above case, requires a tax to be levied at the time of its creation sufficient to pay the interest annually and the principal when due.

SECOND, as to municipal indebtedness, the limit is fixed absolutely in the Constitution. The provisions covering the subject are as follows:

ARTICLE VIII, Section 4. [*Corporation not to be a stockholder.*] No political or municipal corporation shall become a stockholder in any banking corporation, directly or indirectly.

ARTICLE XI, Section 3. [*To what amount county may become indebted.*] No county or other political or municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to an amount in the aggregate exceeding five per centum on the value of the taxable property within such county or corporation—to be ascertained by the last State and county tax list previous to the incurring of such indebtedness.

The above (section 3 of article XI) covers cities, counties, towns and every other kind of political or municipal corporation. The Supreme Court of Iowa has decided that even a school district is such a corporation and subject to the 5 per cent limit.

POPULATION OF STATE.—The way in which the population of Iowa has grown during the last few decades evidences the wonderful advance of the State in material wealth and prosperity. It was in 1838 that the political basis for the existing State was laid, the territory of Wisconsin, created only two years before, being then divided, and that part of the territory lying west of the Mississippi River being organized as a separate territory under the name of Iowa. In 1840 the Census then taken showed a population of 43,112. By the close of the next decade numbers had risen to 192,214, the people having in the meantime (in 1846) been endowed with full privileges of Statehood. The growth thus far, however, was small compared with what was to come, and in the decade between 1850 and 1860 there was an increase from 192,214 to 674,913. In the next decade another half a million was added, the 1870 Census reporting a total of 1,194,020. In the succeeding twenty years about three-quarters of a million more were added, and the last Census showed an aggregate population not far from two million. From standing twenty-ninth in population in 1840, the State now occupies tenth position.

1890	1,911,896	1870	1,194,020	1850	192,214
1880	1,624,615	1860	674,913	1840	43,112

In 1860-70 the increase was 519,107, or 76·91 per cent; in 1870-80 430,595, or 36·06 per cent; in 1880-90 287,281, or 17·68 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS—Both national and State banks have increased very rapidly, but especially the latter, the growth of the State institutions being one of the striking features of recent times, the same as in many other Western States. There were on June 30, 1893, 177 banks organized under State laws, against only 50 eight years before, in 1885; capital now is $8,074,420 against $2,896,043, and deposits $15,725,402 against $4,238,226. The operations of the national banks are more extensive, but their growth has been slower. There were on December 19, 1893, 169 national banks against 127 at the close of 1885; capital now is $14,845,000 against $10,220,000, and deposits $24,002,548 against $16,835,156. As regards the effect of the panic, it is interesting to note that both the national and State banks increased in number

during the late year, though the deposits of the national banks were reduced from $31,765,033 in December, 1892, to $24,002,548 in December, 1893, and the deposits of the State banks from $16,361,011 in June, 1892, to $15,725,402 in June, 1893.

	1893.		1885.	
IOWA.	*National.* (*Dec.* 19, '93.)	*State.* (*June* 30, '93.)	*National.* (*Dec.* 24.	*State.* (*June* 30.)
No. of banks	169	177	127	50
Capital	$14,845,000	$8,074,420	$10,220,000	$2,896,043
Surplus and profits	4,727,899	1,744,419	3,770,090	526,848
Deposits, individual	24,002,548	15,725,402	16.835,156	4,238,226

The above figures for the State banks are taken from official State documents. The United States Comptroller of the Curreney also found at the same date 8 loan and trust companies, with $2,176,603 capital, $669,556 surplus and undivided profits, and $665,922 deposits. As for the savings banks, their business has in recent years been greatly extended, and on June 30, 1893, the deposits amounted to $26,426,032, against only $7,401,633 on June 30 1885. June 30, 1892, the deposits were $26,115,384.

Savings Banks.	1893. (*June* 30.)	1885. (*June* 30.)	1881. (*Sept.* 30.)	1875. (*Oct.* 23.)
No. of banks	148	34	22	19
No. of depositors	*73,108	.....	.....	.....
Amt. of deposits	$26,426,032	$7,401,633	$5,513,722	$2,338,685
Surplus & profits	1,360,392	458,163	194,596	88,963
Aver. each deposit	362	.....	.....	.....

* Estimated.

The foregoing savings banks had $6,409,700 of capital June 30, 1893.

CITIES, COUNTIES AND TOWNS IN THE STATE OF IOWA.

BOONE SCHOOL DISTRICT.—J. J. SNELL, Secretary.

This district is in Boone County.

Total debt Oct. 12, 1893...$40,000 | Real valuation (est.)....$3,000,000
Tax valuation 1892.....995,000 | Population (estimated).....7,500

BURLINGTON.—PETER FAWCETT, Mayor. CARL VOGT, Auditor.

Burlington is in Des Moines County.

LOANS—	*When Due.*	LOANS—	*When Due.*
SINKING FUND BONDS, 1870—		SINK. FUND BONDS, 1881—(Cont.)	
8s, J&D, $55,000	Dec. 1, 1897	5s, A&O, $38,000	Oct. 1, 1906
SINKING FUND BONDS, 1881—		BURL. WATER CO. 1ST MORTGAGE BONDS, INTEREST ASSUMED—	
5s, A&O, $60,000	Oct. 1, 1894	6s, M&N, $170,000	Nov. 1, 1902
($15,000 due y'rly) to Oct. 1, 1897			
5s, A&O, $160,000	Oct. 1, 1898		
$20,000 due y'rly) to Oct. 1, 1905			

INTEREST on bonds is payable in New York at Chemical National Bank.

BONDED DEBT January 1, 1894, was $313,000; floating, $49,000; sinking fund, $26,000. The net debt on Jan. 1, 1892, was $394,000. The water bonds are not included in the total funded debt, as they are the obligations of a private company. The city, however, in return for use of water agrees to pay the interest on these bonds directly to the bondholder, and to pay $2,000 yearly to a sinking fund for their redemption.

EQUALIZED VALUATION in 1893 of real estate was $3,873,768; personal property, $1,127,107; total, $5,000,875; total tax rate (per $1,000), $61·63, including State tax, $2·00, county tax, $8·00, water tax, $5·00, city tax, $28·63, average school tax, $18·00. Property is assessed at "about 20 p. c. of its actual value."

POPULATION in 1890 was 22,565; in 1880 it was 19,450.

CASS COUNTY.—County seat is Atlantic.

LOANS—	*When Due.*		
COUNTY BONDS—		Tax valuation, person'l	$1,265,685
6s, J&J, $14,000	Jan. 1, 1895	Tax valuation, RR	513,531
6s, J&D, $12,000	Dec. 1, 1896	Total tax val. 1891	6,002,334
5s, —— 10,000	——	Assessment about ⅓ actual value.	
Above bonds are all optional.		State tax (per $1,000)	$2 00
Interest payable in Atlantic.		County tax (per $1,000)	$3 00
Total debt in 1893	$36,500	Population in 1890 was	19,645
Tax valuation, real	4,223,118	Population in 1880 was	16,943

CEDAR RAPIDS.—W. P. DANIELS, Mayor. J. C. STODDARD, Treasurer.

Cedar Rapids is situated in Linn County. All bonds are exempt from city tax.

LOANS—	*When Due.*		
BRIDGE BONDS:		5s, F&A, $14,000	Aug., 1901
10s, F&A, $12,000	Aug. 1, 1896	(Subject to call at any time.)	
REFUNDING BONDS:		SEWER BONDS:	
6s, var. $6,000	A&O, 1900	5s, June, $100,000	June 1, 1907
(Subject to call at any time.)		(Subject to call at any time.)	
		PAVING BONDS:	
		6s, Oct., $2,300	Oct. 19, 1894

INTEREST is payable at City Treasury.

TAX FREE.—All of the city's bonds are exempt from taxation.

TOTAL DEBT, ETC.—The city's total bonded debt on February 1, 1894, was $134,300; floating debt, $140,000; total debt, $274,300; sinking funds, $25,000; net debt, $249,300.

ASSESSED VALUATION in 1893 (city tax) $16,000,000; city tax rate (per $1,000) $6·50. In 1892 real estate was $2,550,175; personal property, $860,700; total, $3,410,875; tax rate (per $1,000), $60·75 this including State and county tax, $10·75; school tax, $20; city tax proper, $30. Real estate is assessed at "about one-fourth its actual value." For city purposes property is assessed at full value.

POPULATION.—In 1890 it was 18,020; in 1880 it was 10,104; in 1870 it was 5,940.

CEDAR RAPIDS SCHOOL DISTRICT.—E. M. SCOTT, Treasurer.

LOANS—	*When Due.*		
NEW BUILDINGS:		5s,	$15,000 June 1, 1896
5s, semi-an	$30,000 1903	Subject to call at any time.	
Subject to call at any time.		4½s,	$15,000 April 1, 1899
REFUNDING BONDS:		Subject to call at any time.	
5s,	$33,000 May 2, 1901	4½s,	$40,000 May 1, 1900
Subject to call after May 2, 1896		Subject to call at any time.	
OTHER BONDS:		Total debt Jan. 1, 1894	$160,000
5s,	$17,000 May 1, 1894	Tax valuation '92 (abt)	3,300,000
5s,	10,000 May 1, 1895	Real valuation (about)	10,000,000
Subject to call at any time.		Population 1893 estimated	25,000

INTEREST on the bonds issued for new buildings is payable at the Treasurer's office.

CHARLES CITY.—E. WERDEN, Treasurer.

Charles City is in Floyd County.

LOANS—	*When Due.*		
WATER BONDS—		State tax (per $1,000)	$1·50
5s, J&J, $20,000	July 1, 1907	County tax (per $1,000)	4·00
(Subject to call at any time.)		City tax (per $1,000)	11·00
Interest payable in Charles City.		Average school tax	23·50
Total debt Feb. 1, 1893	$20,000	Population in 1890 was	2,802
Tax valuation 1891	500,000	Population in 1880 was	2,421
		Population 1893 (estimated)	4,000

CHEROKEE CO.—W. B. CHICK, Treasurer.

County seat is Cherokee. Bonds all optional.

LOANS—	*When Due.*		
COURT HOUSE—		Valuation, real	$3,505,500
5s, A&O, $38,000	Apr. 1, 1901	Valuation, personal	698,000
FUNDING—		Total valuation 1893	4,203,500
5s, A&O, $25,000	Apr. 1, 1902	Assessment about ¼ actual value.	
Total debt Feb. 1, 1894.	$63,000	State, county and school tax.	$7·00
		Population in 1890 was	15,659

CLAY CO.—County seat is Spencer. Bonds are optional.

LOANS—	*When Due.*		
COUNTY BONDS—		Tax valuation, personal.	$430,959
6s, M&N, $32,000	May 1, 1896	Total valuation 1892	2,531,120
Interest payable at Co. Treasury.		Assessment about ⅓ actual value.	
Total debt in 1893	$32,000	State tax (per $1,000)	$2·00
Tax valuation, real	2,100,161	County tax (per $1,000)	$6·00
		Population in 1890 was	9,309

CLINTON.—Clinton is in Clinton County.

Net debt (last returns)	$73,575	Tax rate (per $1,000)	$65·00
Tax valuation 1890	$1,900,000	Population 1890 was	13,619

CLINTON SCHOOL DISTRICT—A. LAMB, Treas.

LOANS—	*When Due.*	*Valuation, etc.*—	
REFUNDING BONDS—		Total debt May 1, 1893.	$88,500
5s, J&D, $88,500	Ten years	Tax valuation 1892	2,059,785
Subject to call after 5 years.		Actual valuation over	10,000,000
5s, semi-an., $25,000	June 1, 1903	Population 1893 (est.)	18,000
Subject to call after June 1, 1898			

COUNCIL BLUFFS.—N. D. LAURENCE, Mayor. L. KINNEHAN, Treasurer.

Council Bluffs is in Pottawattamie County.

Regular Bonded Debt.			
FIRE BONDS—		6s, —, $57,500	1908
7s, J&J, $8,000	July 1, 1901	6s, —, 34,000	1909
LOANS OF 1876, 1878 AND 1880—		6s, —, 36,500	1910
8s, J&D, $35,000	Dec. 2, 1896	6s, —, 11,000	1911
7s, A&O, 74,000	Oct. 1, 1898	6s, —, 7,500	1912
7s, J&J, 4,900	July 1, 1900	6s, —, 4,000	1913
REFUNDING 1883—		*Special assessment bonds.*	
6s, F&A, $18,500	Aug. 1, 1903	6s, —, $34,100	On demand
subject to call at any time.		6s, —, 84,400	1894
Special bonds—		6s, —, 33,400	1895
INTERSECTION IMPROVEMENT—		6s, —, 74,500	1896
6s, —, $40,000	1904	6s, —, 18,400	1897
6s, —, 58,500	1905	6s, —, 18,000	1898
6s, —, 5,500	1906	6s, —, 8,100	1899
6s, —, 16,000	1907	6s, —, 7,300	1900

INTEREST on all the bonds is payable in New York City at the National Park Bank; also at City Treasury.

TOTAL DEBT, ETC.—The subjoined statement shows Council Bluffs' total municipal debt, the special debt and the special assessment debt, on the first of March of each of the years indicated.

	March 1, 1893.	March 1, 1891.	March 1, 1890.
Total bonded debt under 5 p. c. limit	$140,400	$146,400	$146,400
Special bonds	270,500	381,300	223,000
Special assessment bonds	320,400	250,000	444,000
Total debt	$731,300	$777,700	$813,000

"The special bonds do not in any sense come under the 5 per cent Constitutional limit, their issue being in anticipation of a special levy, authorized by law, and being so issued the bondholders may compel the city to make a three mill-levy, and as long as the annual interest on these bonds does not exceed the proceeds of a three-mill levy, there can be no question as to their legality and perfect safety."—City report.

The special assessment bonds are secured by property certificates issued and held in trust for bondholders.

ASSESSED VALUATION.—The city's assessed valuation ("about 25 per cent of cash value") has been as follows in the years named. Personal and railroad property is assessed every year, while real estate is assessed every two years only.

Years.	*Real Estate.*	*Personal Property.*	*Railroads.*	*Total.*
1890, (partly est.)	$4,475,159	$1,007,432	$433,006	$5,915,597
1889	4,475,159	1,956,583	687,766	6,119,508
1887	3,329,902	784,880	454,008	4,568,790
1881	2,266,802	659,406	149,325	3,075,535

POPULATION.—In 1890 it was 21,474; in 1880 it was 18,063.

COUNCIL BLUFFS SCHOOL DISTRICT.—Ferd. Wies, Treasurer.

This district is co-extensive with the city of Council Bluffs. The figures of total debt do not include $10,000 of 5 per cent 10-year bonds which were offered for sale in 1893.

Total debt July 1, 1893.. $142,500	Real valuation (est.)..$22,000,000
Tax valuation 1892.....5,065,000	Population (est.).....35,000

CRESTON.—EDWARD DERR, Mayor. JOSEPH STRANAD, Treasurer.

Creston is situated in Union County.

LOANS—	When Due	
City Hall Bonds—		Total debt in 1893.....$162,647
5s, M&S, $11,000.....	Optional	Tax valuation, real..... 716,537
Refunding Bonds—		Tax valuation, personal.. 244,542
5s, M&N, $5,000.....	Optional	Total valuation 1892..... 961,079
5s, A&O, 20,000.....Oct.	1, 1897	Assessm't about ¼ actual value.
Subject to call after Oct.	1, 1892	Total valuation 1890.....$866,186
5s, M&S, $13,000.....Sept.	1, 1908	Total tax (per $1,000)..... 68·00
Subject to call after Sept.	1, 1893	City tax proper..... 24·00
School bonds.....$50,000		School tax..... 30·20
Street bonds (optional).... 23,000		County tax..... 14·80
Bonded debt in 1893.....122,000		State tax..... 2·00
Floating debt..... 40,647		Population in 1890 was.....7,200
		Population in 1880 was.....5,081

INTEREST on the refunding bonds due in 1897 is payable in Creston; on all other bonds interest is payable in New York.

DAVENPORT.—Henry Vollner, Jr., Mayor.

Davenport is in Scott County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refunding bonds.....	4½	F & A	 1909	$275,000
Paving bonds.....1892	7	.....	 1899	71,000
Sewer bonds.....		.....	....	60,000

INTEREST is payable at the Importers' & Traders' National Bank New York.

TOTAL DEBT (bonded) Jan. 1, 1893, $346,000.

ASSESSED VALUATION in 1893 was $9,580,555; in 1892 of real estate, $7,900,000; of personal property, $2,700,000; total, $10,600,000. Property is assessed at about ⅓ of its actual value.

POPULATION in 1890 was 26,872, in 1880 was 21,831; in 1893 (estimated), 35,000.

DES MOINES.—C. C. LANE, Mayor. R. B. DENNIS, City Clerk.

Des Moines is situated in Polk County.

LOANS—	When Due.
Funding Bonds—	
5s, J&J, $8,000.....Dec.	1, 1894
Subject to call at any time.	
Judgment Bonds—	
4½s, J&J, $172,000...July	1, 1905
Subject to call at any time.	
Refunding Bonds—	
4s, F&A, $135,000....Aug.	1, 1908
Subject to call at any time.	
Warrant Funding Bonds—	
4½s, M&N, $185,000..Nov.	1, 1906
Subject to call at any time.	
Bonds of Annexed Towns—	
6s, ... $34,500	.....
Subject to call.	

INTEREST is payable at City Treasury and in New York.

BONDED DEBT February 1, 1894, was $534,500; floating debt, $354,886; total debt, $889,386; sinking fund, $47,335; net debt $842,051.

ASSESSED VALUATION.—The total assessed valuation for 1893 is $16,264,630; total tax rate (per $1,000) $57·50, including State tax $2, county tax $11·50, city tax $27·62, average school tax $16·38. In 1890 real estate was $11,334,440; personal property $2,597,320; total, $13,931,760. Real estate is assessed at 20 per cent of its actual value.

POPULATION.—The population in 1890 was 50,093; in 1880 was 22,408; in 1870 was 12,035.

DUBUQUE CO.—County seat is Dubuque.

LOANS—	When Due.	
Court House Bonds—		Valuation, real.....$9,987,805
4s, J&J, $125,000.....Jan.	1, 1916	Valuation, personal.... 2,998,615
Funding Bonds—		Total valuation 1892...12,986,420
5s, M&S, $60,000.....	optional	Assessment about ⅓ actual value.
Total debt in 1893.....	$185,000	State, county and school tax.$30·00
		Population in 1890 was.... 49,848

DUBUQUE.—A. W. Dougherty, Mayor.

Dubuque is situated in Dubuque County.

LOANS—	When Due.	
Paving Bonds—		6s, semi-an., $105,309.Feb. 1, 1896
6s, ... $50,000	1900	6s, semi-an., 356,956.Feb. 1, 1897
Refunding Bonds—		6s, semi-an., 107,161.1899 to 1904
7s, semi-an., $38,057..Jan.	1, 1896	6s, semi-an., 26,500.Feb. 1, 1904
6s, semi-an., 96,617..Feb.	1, 1896	Subject to call at any time.

INTEREST is payable by City Treasurer and in New York.

TOTAL DEBT (bonded) at the date of our last returns, was $730,602; floating debt, $124,120.

TAX FREE.—All issues of bonds are exempt from taxation by the city.

ASSESSED VALUATION in 1891 of real estate was $14,000,000; of personal property, $6,000,000; total, $20,000,000. City tax rate (per $1,000), $11·00. Real estate is assessed at about 75 per cent of its actual value.

POPULATION.—The population in 1890 was 30,311; in 1880 it was 22,254.

EMMET COUNTY.—O. O. Repell, Treas.

County seat is Estherville.

LOANS—	When Due.	
Funding Bonds—		Total debt..... $47,910
5s, M&N. $6,500.....May	2, 1902	Sinking fund..... 7,000
Subject to call on 30 days notice.		Net debt Jan. 1, 1893.... 40,910
Refunding Bonds—		Tax valuation, real.....1,547,985
5s, ... $20,000.....Oct.	1, 1912	Tax valuation, personal. 184,990
Subject to call on 30 days notice.		Total valuation 1893 1,732,975
Bonded debt Jan. 1, 1894.$38,500		Assessment is ¼ actual value.
Floating debt..... 9,410		Total tax (per $1,000).....$10·00
		Population in 1890 was.....4,274

INTEREST on the Court House bonds is payable in New York City; on all other bonds at Estherville, Iowa.

FORT DODGE.—Beth Vincent, Treasurer.

This city is in Webster County.

LOANS—	When Due.	
Water Works Bonds—		Tax valuation, real..... $786,677
5s, J&J, $16,000.....1914		Tax valuation, personal. 331,070
Subject to call.....1904		Total valuation 1893....1,117,747
5s ..... $34,000.....		Assessment is ⅓ actual value.
Total debt 1894 .....$50,000		Total tax (per $1,000).....$47·50
		Population in 1890 was.....4,871

HAMPTON SCHOOL DISTRICT.—H. L. Harrison, Treasurer.

Total debt Sept. 16, 1893..$16,000	Real valuation (est.)...$1,000,000
Tax valvation 1892.....415,280	Population (est.).....3,000

IDA COUNTY.—J. G. Eicholtz, Treasurer.

County seat is Ida Grove, where interest on the county bonds is payable.

LOANS—	When Due.	
County Bonds—		Tax valuation 1893.... $3,396,483
5s, M&N, $42,000..May 1, '96 & 1906		Assessment about ⅓ actual value.
Total debt Feb. 1, 1894....$42,000		Tax levy 1893..... $98,516
		Population in 1890 was.... 10,705

IOWA CITY.—Iowa City is in Johnson County.

LOANS—	When Due.	
Redemption Bonds—		Other loans.....$16,600
5s, A&O, $55,000....April	1, 1911	Interest payable in Iowa City.
Subject to call.		Total debt in 1893..... $80,600
Sewer Bonds—		Tax valuation 1892 1,900,000
5s, M&N, $9,000....May	1, 1901	Assessm't is 50 p.c. actual value.
Subject to call.		Total tax (per $1,000).....$39·00
		Population 1890 was.....7,016

TAX FREE.—All bonds issued by this city are exempt from taxation.

KEOKUK.—S. W. MOORHEAD, Mayor. SUMNER T. BISBY, Clerk.

Keokuk is in Lee County. Its debt, which was formerly heavy, is being gradually paid off. The $153,400 of city bonds due July 1, 1894, will be refunded by an issue of 5 per cent 20-year bonds for $100,000 and a 5 per cent serial loan maturity part yearly from July 1, 1895, to July 1, 1913. Both loans are listed in the table below.

LOANS—	When Due.	
Compromise Bonds:		Refunding Bonds:
6s, J. & J., $153,400..July	1, 1894	5s, J. & J., $100,000...Jan. 1, 1906
Graduated Bonds—		5s, J. & J., 100,000...July 1, 1914
5s, A. & O., $16,000...Part	yearly	5s, J. & J., 53,000..July, '96 to '13
5s, J. & J., $13,000....Part	yearly	(Part due yearly.)

INTEREST is payable in Keokuk and in New York City.

TOTAL FUNDED DEBT Jan. 1, 1894, was $282,400. City debts in this State are limited by provisions of the State Constitution (see State of Iowa), but the debt of Keokuk was created before Constitutional inhibition took effect. The debt in 1880 was $450,000.

ASSESSED VALUATION.—The city's assessed valuation, which is about 60 per cent of the actual value, and tax rate, have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	Total Tax per $1,000.
1893.....	$3,701,175	*892,163	$4,593,341	$47·60
1891.....	3,592,615	1,02[illegible],860	4,61[illegible],475	42·70
1890	3,412,795	1,007,515	4,150,310	43·00

The tax rate in 1893 included State and county tax, $17·60; city tax proper, $20·00, and school tax, $10·00.

POPULATION.—In 1890 it was 14,101; in 1880 it was 12,117. The population for 1892, according to local authority, is 18,000.

LEE COUNTY.—John Walljasper, Auditor.

County seat is Fort Madison.

LOANS—	When Due.	
Compromise Bonds—		Tax valuation, real.....$7,066,046
6s, Mar., $696,800....Mar.	1, 1895	Tax valuation, personal. 2,901,828
Total debt Feb. 1, 1894. $696,800		Total valuation 1893... 9,967,874
Cash on hand..... 15,464		Assessment 25 to 30% actual value.
Net debt Feb. 1, 1894.. 681,336		Total tax (per $1,000).....$19·10
		Population 1890 was.....37,715

LE MARS.—Le Mars is situated in Plymouth County. The water bonds are not an obligation of the city, though guaranteed as to interest.

LOANS—	When Due.	
Building, etc., Bonds—		Total city b'ds (last ret'ns).$10,000
6s, J&J, $10,000.....July	18, 1898	Water Co. bonds..... 40,000
*Water Co. Bonds—		Tax valuation, 1891.....554,201
6s, $40,000	.....	Total tax rate (per $1,000) 57·50
		Population in 1890 was.....4,036
		Population in 1880 was.....1,895

* These bonds were issued by the Water & Light Co. The city has guaranteed the interest at 6 per cent.

TAX FREE.—The bonds issued by the city are exempt from taxation.

LYON COUNTY.—County seat is Rock Rapids.

Total debt 1893..... $75,000	Equald. valuation 1892.$2,855,252
Sinking fund..... 17,000	Equald. valuation 1888.$2,326,025
Net debt 1893..... 58,000	Population in 1890 was.....8,680
Net debt 1880..... 107,687	Population in 1880 was.....1,968

MARSHALLTOWN.—W. B. KIBBEY, Mayor. H. M. PEPPER, Treasurer.

Marshalltown is situated in Marshall County.

LOANS—	When Due.	
Funding Bonds—		Sinking fund..... $7,139
7s, J&J, $8,000.....Jan.	1, 1900	Net debt Feb. 1, 1894.. 69,861
5s, M&N, 18,500....May	24, 1906	Tax valuation, real..... 1,260,015
Subject to call.		Tax valuation, personal 309,445
5s, M&N, 13,500.....May	24, 1912	Total valuation 1893... 1,569,460
Water Works Bonds—		Assessment is ¼ actual value.
8s, J&J, $37,000 .....Jan.	1, 1896	Population 1890..... 8,914
Total debt Feb. 1, 1894. $77,000		Population 1880..... 6,240

INTEREST on the funding bonds due in 1906 is payable at Marshalltown; on all other bonds at New York City.

MASON CITY.—{A. H. CUMMINGS, Mayor. O. A. BROWNELL, Treasurer.

Mason City is situated in Cerro Gordo County.

LOANS— *When Due.*
WATER BONDS—
6s, A&O, $26,000. 1905
Subject to call 1895.
Bonded debt Feb. 2, 1894.$26,000

Floating debt $3,200
Total debt Feb. 2, 1894.. 29,200
Tax valuation 1893 864,940
Population in 1890 was.....4,007
Population in 1880 was 2,510

INTEREST is payable at the Chemical National Bank, New York.

MUSCATINE.—{J. M. GOBBLE, Mayor. J. C. SHIPLEY, Treasurer.

Muscatine is situated in Muscatine County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Railroad judgment bonds.....	6	A & O	Oct. 1, 1898	$337,000

INTEREST PAYABLE in New York.

TOTAL DEBT February 1, 1894, was $337,000; sinking fund, $11,000; net debt, $326,000.

ASSESSED VALUATION in 1893 of real estate, $2,675,000; of personal property, $1,000,000; total, $3,675,000. Total tax rate (per $1,000), $44, including State tax, $2; county tax, $4; city tax, $23; average school tax, $15. In 1891 real estate, $2,000,000; personal property, $825,315; total, $2,825,315. Property is assessed at 40 per cent of its actual value.

POPULATION in 1890 was 11,454; in 1880 it was 8,295. Present population about 14,000.

O'BRIEN COUNTY.—HENRY RERICK, Treas.

County seat is Pringhar.

LOANS— *When Due.*
REFUNDING BONDS—
4s, M&S, $143,000..Sept. 15, 1913
Subject to call after 5 years.
Interest payable at County Treas.
Total debt Feb. 1, 1894.. $143,000

Tax valuation, real.....$3,394,501
Tax valuation, person'l 1,080,024
Total valuation 1893... 4,474,525
Assessm't not over ⅓ actual value.
Total tax (per $1,000)..... $12·00
Population in 1890 was.... 13,060

TAX FREE.—The county's bonds are emempt from taxation.

OTTUMWA.—Ottumwa is in Wapello County.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, —— $110,000 ——
PAVING BONDS—
6s, F&A, $12,000.July 1, 1893-'96
6s, M&S, 17,968.Mch.10,1893-'99
RAILROAD AID BONDS—
4s, A&O, $30,000..Oct. 5, '94-1903

SEWER BONDS—
5s, M&S, $10,000 ...Sept. 15, 1893
STREET IMPROVEM'T BONDS—
5s, M&N, $30,000....May 20, 1909
Tax valuation.....$3,426,771
Tot. tax rate (per $1,000).... $40·25
Population 1890..... 14,001
Population 1880..... 9,004

POLK COUNTY.—C. H. DILWORTH, Treas.

County seat is Des Moines. Bonds to to the amount of $100,000 will soon be issued to take up the floating debt.

LOANS— *When Due.*
COUNTY BONDS—
5s, A&O, $136,000.....Optional
Interest payable at Des Moines.
Bonded debt Feb. 1, 1894.$136,000
Floating debt..... 85,000
Total debt Feb. 1, 1894.. 221,000

Tax valuation, real ...$17,982,020
Tax valuat'n, person'l 4,288,380
Total valuation 1893. 22,270,400
Assessment is ¼ actual value.
Av. city & co. tax (p.$1,000).$34·00
Population 1890 was.....65,410
Population 1893 (est.).....90,000

POTTAWATTAMIE CO.-W. B. REED, Tr.

County seat is Council Bluffs

LOANS— *When Due.*
COURT HOUSE BONDS—
4½s, J&J, $40,000....June 1, 1894
4½s, A&O, 40,000....Oct. 1, 1895
4½s, M&N, 40,000....May 1, 1897
JAIL BONDS—
5s, J&J, $12,000..... July 1, 1894
($6,000 due y'ly) to July 1, 1895

Interest payable at Council Bluffs.
Total debt Jan. 1,1894 $132,000
Tax valuation, real... 10,174,023
Tax valuation, pers'al. 3,620,354
Total valuation 1893.. 13,794,377
Assessment is ⅓ actual value.
Total tax (per $1,000.....$14·00
Population 1890 was.....47,430

RED OAK.—C. A. HOUGH, Treasurer.

Red Oak is situated in Montgomery County.

LOANS— *When Due.*
WATER WORKS BONDS—
5s, J&D, $20,000....June 15, 1901
Subject to call at any time.
5s, J&J, $14,000.....Jan. 1, 1914
Subject to call after Jan. 1, 1904

Total debt Mar. 1, 1894.. $34,000
Tax valuation 1893..... 730,384
Assessment is ¼ actual value.
Total tax (per $1,000) ... $53·00
Population, 1890, was.....3,321
Population, 1880, was.....3,755

INTEREST on the bonds due in 1901 is payable at the Chemical National Bank, N. Y.; on those due in 1914 by N. W. Harris & Co., N.Y.

SIOUX CITY.—{MARIS PEIRCE, Mayor. ABEL ANDERSON, Treasurer.

Sioux City is situated in Woodbury County.

LOANS— *When Due.*
FUNDING BONDS—
6s, ... $95,000....May 1, 1896
6s, ... 125,000....Nov. 1, 1917
4½s,..... 66,000....May 1, 1905
($25,000 yearly) to 1907
GRADING BONDS—
6s, ... $8,300....Feb. 13, 1905

IMPROVEMENT BONDS—
6s, ... $112,000.Nov. 11, 1906
6s, ... $66,300...Oct. 1, 1906
PAVING BONDS—
6s, ... $7,300....Feb. 13, 1908
REFUNDING BONDS—
4½s,.....$150,000..May 1, 1914
($25,000 yearly) to 1919

DISTRICT IMPROVEMENT BONDS.

These bonds are not treated as a liability of the city, but are payable by a special assessment on property benefitted.

CURBING BONDS—
..s, ... $45,508...1894 to 1898
GRADING BONDS—
..s, ... $152,272..1894 to 1898

PAVING BONDS—
..s, ... $217,074..1894 to 1898
SEWER BONDS—
..s, ... $83,750..1894 to 1895
..s, ... 50,000.. .....

INTEREST is payable in New York by the Chemical National Bank.

TOTAL DEBT.—The city's debt (all bonded) on February 1, 1894, was $841,000. In addition to this there was a water debt of $94,000.

ASSESSED VALUATION in 1893 was $17,084,000. Property is assessed at one-third of its actual value.

POPULATION.—In 1890 it was 37,806; in 1880 it was 7,366.

VAN BUREN CO.—GEO. W. SAMPLE, Treas.

County seat is Keoseoqua.

LOANS— *When Due.*
BRIDGE BONDS—
5s, J&J, $28,000.....Jan. 1, 1896
Subject to call.
Total debt. Feb. 1, 1894...$28,000

Tax valuation 1893....$5,095,412
Assessment is ⅗ actual value.
Total tax (per $1,000).....$20·00
Population in 1890 was....16,253
Population in 1880 was —17,043

WAPELLO CO.—H. B. WAGERS, Auditor.

County seat is Ottumwa.

LOANS— *When Due.*
COUNTY BONDS—
5s, J&J, $8,000.....July 1, 1894
5s, J&J, 5,000.....July 1, 1895
5s, J&J, 5,000.....July 1, 1896
5s, J&J, 40,000.....July 1, 1894
($10,000 yearly) to July 1, 1897
5s, A&O, $10,000....April 1, 1901
5s, A&O, 20,000....April 1, 1902
5s, A&O, 20,000....April 1, 1903

COURT HOUSE BONDS—
....., $100,000 .....
Bonded debt Apl. 1, 1894.$200,000
Cash on hand Jan. 1, '94. 55,925
Tax valuation 1893 8,000,000
Population 1893 (est.).. .. 39,000
Assessment about ⅕ actual value.
State tax (per $1,000) 1891..$2·00
County tax (per $1,000).....12·50
Population in 1890 was.....30,426
Population in 1893 (est.) ...39,000

WINNEBAGO CO.—County seat is Forest City.

LOANS— *When Due.*
REFUNDED BONDS—
5s, F&A, $36,000....Feb. 17, 1907
Optional at any time.
Total debt in 1893..... $36,000
Tax valuation, real..... 1,284,640

Tax valuation, personal. $253,073
Total valuation 1893... 1,537,713
State tax (per $1,000).. $2·00
County tax (per $1,000) $5·00
Average school tax..... $15·30
Population in 1890 was.....7,325

WOODBURY CO.—County seat is Sioux City.

Bonded debt (last returns)$200,000
Floating debt..... 50,000
Debt in 1880..... 170,000

Tax valuation 1890...$21,568,551
Population 1890 was.....55,632
Population 1880 was.....14,996

State of Missouri.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 4, 1812) - Dec. 7, 1812
Admitted as a State (Act March 6, 1820) - Aug. 10, 1821
Total area of State (square miles) - - - - 69,415
State Capital, - - - - - - - - Jefferson City
Governor (term exp. 2d Monday Jan. 1897), - Wm. J. Stone
Sec'y of State (term exp. 2d Mon. Jan. '97), Alex. A. Lesueur
Treasurer (term exp. 2d Monday Jan. '97), Lon. V. Stephens
Auditor (term expires 2d Monday Jan. '97) James M. Seibert

Legislature meets biennially in odd years on the first Wednesday after the first day of January, and there is no limit to length of sessions; but after the first seventy days members can draw only a dollar a day for their services.

HISTORY OF DEBT.—Additional city and town debt statements compel us to omit the interesting details of Missouri's eventful history in debt making and debt paying. All that matter, however, will be found on page 111 of the STATE AND CITY SUPPLEMENT for April, 1893. The details of the debt January 1, 1894, were as follows:

LOANS— *When Due.*
BANK STOCK REFUNDING:
6s, J&J, $66,000..... .....
HAN. & ST. J. RR. (renewal):
6s, J&J, $162,000.....July 1, 1894
6s, J&J, $94,000.....July 1, 1895
6s, J&J, $55,000.....Jan. 1, 1896
6s, J&J, $337,000.....July 1, 1896
6s, J&J, $11,000.....July 1, 1897
PENITENTIARY INDEMNITY:
6s, J&J, $24,000.....Apr. 1, 1895
STATE FUNDING:
6s, J&J, $186,000.....July 1, 1894
6s, J&J, $409,000.....Jan. 1, 1895
STATE FUNDING 5-20s—
3½s, J&J, $1,008,000.Mar. 1, 1907
Subject to call after Mar. 1, 1892

3½s, J&J, $436,000...July 1, 1907
Subject to call after July 1, 1892
3½s, J&J, $700,000...Oct. 1, 1907
Subject to call after Oct. 1, 1892
3½s, J&J, $2,937,000.Jan. 1, 1908
Subject to call after Jan. 1, 1893
Cert's of indebt. to State fund—
SCHOOL FUND:
7 p. c., July 1, $2,909,000.. ——
5 p. c., semi-an., 231,000.. ——
Total.....$3,140,000
SEMINARY FUND:
6 p. c., Jan. 1, $122,000.... ——
5 p. c., J&J, 423,000.... ——
5 p. c., ..., 646,958
Total.....$1,191,958

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

INTEREST is payable in New York at the American Exchange National Bank.

TOTAL DEBT, ETC.—The subjoined statement shows Missouri's total debt on the first of January in each of the last three years.

	1894.	1893.	1892.
Total bonded debt.....	$6,430,000	$6,680,000	$7,083,000
School & sem'ry certific's	4,331,958	4,331,958	4,331,958
Total debt.....	$10,761,958	$11,011,958	$11,414,958

Under a provision of the State Constitution at least $250,000 of State indebtedness must be retired annually. The total debt, including accrued interest, &c., on Jan. 1, 1865, was $36,094,908.

ASSESSED VALUATION.—The State's assessed valuation (about one-fourth actual value) and tax rate have been as follows, merchandise not being included.

Years.	Assessed Valuation.	Tax Rate.	Years.	Assessed Valuation.	Tax Rate.
1893.....	$928,651,138.....	$2·50	1880.....	$532,692,043.....	$4·00
1892.....	911,791,179.....	2·50	1875.....	556,444,456.....	4·50
1891.....	877,722,779.....	3·00	1870.....	559,082,559.....	5·00
1890.....	805,668,844.....	3·00	1865.....	262,354,932.....	----
1889.....	756,283,894.....	3·00	1863.....	198,602,216.....	----
1888.....	738,421,083.....	4·00	1860.....	296,552,806.....	----
1885.....	684,446,002.....	4·00			

The assessed valuation of railroad and telegraph property in 1893 was $65,396,928, against $63,884,038 in 1892.

DEBT LIMITATION.—Missouri has made provision in its Constitution restricting the creation of debt both on behalf of the State and of its municipalities.

FIRST, with respect to the State, the regulations are full and specific. They are found in article 6, sections 44, 45 and 46, which we subjoin.

ARTICLE 6, Section 44. *(General Assembly not to contract debts except as herein.)* The General Assembly shall have no power to contract or to authorize the contracting of any debt or liability on behalf of the State, or to issue bonds or other evidences of indebtedness thereof, except in the following cases:

First, In renewal of existing bonds, when they cannot be paid at maturity out of the sinking fund or other resources.

Second, on the occurring of an unforeseen emergency, or casual deficiency of the revenue, when the temporary liability incurred, upon the recommendation of the Governor first had, shall not exceed the sum of two hundred and fifty thousand dollars for any one year, to be paid in not more than two years from and after its creation.

Third, on the occurring of any unforeseen emergency, or casual deficiency of the revenue, when the temporary liability incurred or to be incurred shall exceed the sum of two hundred and fifty thousand dollars for any one year, the General Assembly may submit an act providing for the loan, or for the contracting of the liability, and containing a provision for levying a tax sufficient to pay the interest and principal when they become due (the latter in not more than thirteen years from the date of its creation), to the qualified voters of the State, and when the act so submitted shall have been ratified by a two-thirds majority, at an election held for that purpose, due publication having been made of the provisions of the act for at least three months before such election, the act thus ratified shall be irrepealable until the debt thereby incurred shall be paid, principal and interest.

SECTION 45. *(State's credit not to be loaned.)* The General Assembly shall have no power to give or to lend, or to authorize the giving or lending of the credit of the State in aid of or to any person, association or corporation, whether municipal or other, or to pledge the credit of the State in any manner whatsoever, for the payment of the liabilities, present or prospective, of any individual, association of individuals, municipal or other corporation whatsoever.

SECTION 46. *(Public money, grant of prohibited.)* The General Assembly shall have no power to make any grant, or to authorize the making of any grant of public money or thing of value to any individual, association of individuals, municipal or other corporation whatsoever. *Provided*, That this shall not be so construed as to prevent the grant of aid in a case of public calamity.

The foregoing sections cover all phases of State indebtedness and so restrict action as to put the State beyond the chance of future debt embarrassment.

SECOND, with regard to cities and other municipalities, the provisions are in like manner full and wisely constructed. There are three—section 47 in article 6, section 6 in article 9 and section 12 in article 10. We give them complete below.

ARTICLE 6, Section 47. *(Municipalities, loaning credit of.)* The General Assembly shall have no power to authorize any county, city, town or township, or other political corporation or sub-division of the State now existing, or that may be hereafter established, to lend its credit, or to grant public money or thing of value in aid of or to any individual, association or corporation whatsoever, or to become a stockholder in such corporation, association or company.

ARTICLE 9, Section 6. *(Municipalities not to subscribe to capital stock of corporations.)* No county, township, city or other municipality shall hereafter become a subscriber to the capital stock of any railroad or other corporation or association, or make appropriation or donation, or loan its credit to or in aid of any such corporation or association, or to or in aid of any college or institution of learning or other institution, whether created for or to be controlled by the State or others. All authority heretofore conferred for any of the purposes aforesaid by the General Assembly, or by the charter of any corporation, is hereby repealed: *Provided, however*, That nothing in this Constitution contained shall affect the right of any such municipality to make such subscription where the same has been authorized under existing laws by a vote of the people of such municipality prior to its adoption, or to prevent the issue of renewal bonds, or the use of such other means as are or may be prescribed by law for the liquidation or payment of such subscription, or of any existing indebtedness.

ARTICLE 10, Section 12. *(Municipal indebtedness, limit of.)* No county, city, town, township, shool district or other political corporation or sub-division of the State shall be allowed to become indebted in any manner or for any purpose to an amount exceeding in any year the income and revenue provided for such year, without the assent of two-thirds of the voters thereof voting at an election to be held for that purpose; nor in cases requiring such assent shall any indebtedness be allowed to be incurred to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the assessment next before the last assessment for State and county purposes, previous to the incurring of such indebtedness: *Provided*, That with such assent any county may be allowed to become indebted to a larger amount for the erection of a court-house or jail. *And provided further*, That any county, city, town, township, school district, or other political corporation or sub-division of the State, incurring any indebtedness, requiring the assent of the voters as aforesaid, shall, before or at the time of doing so, provide for the collection of an annual tax sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for payment of the principal thereof, within twenty years from the time of contracting the same.

It is scarcely necessary to add anything to the foregoing. The sections given make clear (1) that a municipality cannot loan its credit; (2) that it cannot subscribe to the capital stock of corporations; (3) that it cannot get into debt without two-thirds of the voters voting at an election favor it, and then only to an aggregate of 5 per cent of valuation, *except* that with such assent any county may be allowed to become indebted in a larger amount for the erection of a court house or jail, and finally (4) that before or at the time of getting the assent of the voters an annual tax must be provided sufficient to pay interest and form a sinking fund to pay the debt within 20 years. These provisions are certainly very conservative.

POPULATION OF STATE.—Few States in the Union have made a greater advance in population in recent decades than Missouri. The Territorial Government was established as early as 1812, and it was at that time that Congress gave the Territory the name Missouri, it having previously been called Louisiana, the present Louisiana being then known as the Territory of Orleans. Admission as a State occurred in 1821. But population as yet was small, the Census of 1820 showing a total of 66,557, against 19,783 in 1810. In 1830 the number had increased to 140,455; in 1840 to 383,702; and in 1850 to 682,044. From that time on progress has been "by leaps and bounds," there having been an addition of half a million or thereabouts in every decade since then, the aggregate for 1890 being reported at 2,679,184. There are only four States that have a larger population than this, namely New York, Pennsylvania, Illinois and Ohio—that is, Missouri ranks fifth in population. It is proper to add that it has held this position since 1870. In 1820 it ranked number 23.

1890	2,679,184	1860	1,182,012	1830	140,455
1880	2,168,380	1850	682,044	1820	66,557
1870	1,721,295	1840	383,702	1810	19,783

In 1860-70 the increase was 539,283, or 45·62 per cent; in 1870-80 447,085, or 25·97 per cent; in 1880-90 510,804, or 23·56 per cent.

The proportion of the colored population was 6·70 per cent in 1880 and 5·75 per cent in 1890. In number blacks were 90,040 in 1850 118,503 in 1860; 118,071 in 1870; 145,350 in 1880, and 154,131 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Banking capital and banking operations are both quite extensive in Missouri, though the panic of 1893 operated here as elsewhere to reduce deposits. There were on Dec 19, 1893, 79 national organizations, against 41 on December 24, 1885. Capital was 23⅞ million dollars, against only 6⅓ million dollars, and deposits were $32,720,941 against $11,816,334. The State banks are much more numerous than the national banks, there being 537 incorporated and private banks September 16, 1893, according to the report of the Secretary of State, and their deposits are likewise in excess of those of the national institutions. On the other hand, in their capital the State banks are about 3 million dollars behind the national banks, which is a decided change from 1885, when the State banks had over twice as much capital as the others. As compared with December 9, 1892, national banks have diminished two in number and deposits from $44,418,915 to $32,720,941.

	1893.		1885.	
MISSOURI.	*National.* (*Dec.*19,'93.)	*State.* (*Sept.* 16,'93.)	*National.* (*Dec.* 24.)	*State.* (*Aug.* 31.)
Number of banks..	79	*537	41	187
Capital	$23,865,000	*$20,642,104	$6,326,000	$13,011,423
Surplus & profits..	5,059,392	*8,911,149	2,372,079	6,419,827
Deposits, individ'l.	32,720,941	*59,033,736	11,816,334	46,859,759

* This includes both incorporated and private banks.

In addition to the above the U. S. Comptroller of the Currency in his volume for 1893 had the reports of three trust companies, with $1,050,000 capital (June 30, 1893), $149,812 surplus and profits, and $2,145,286 deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSOURI.

ADAIR COUNTY.—A. D. STARR, Treasurer.

County seat is Kirksville.

LOANS—	*When Due.*		
FUNDING BONNS—		Total debt in 1893	$55,000
5s, J&J, $55,000	Dec. 27, 1912	Tax valuation, real	2,575,415
Subject to call after Dec. 27, 1897		Tax valuation, personal	1,212,093
Interest payable by St. L. Nat. Bk.		Total valuation 1892	3,787,508
		Population in 1890 was	17,417

BENTON CO.—W. H. STRATTON, Co. Clerk.

County seat is Warsaw.

LOANS—	*When Due.*		
REFUNDING BONDS—		Total valuation 1892	$3,137,736
		Assessment about ½ actual value.	
5s, Feb., $292,500	July 1, 1912	State tax (per $1,000)	$2·50
Subject to call after July 1, 1902		County tax (per $1,000)	18·50
Total debt in 1893	$296,000	Average school tax	4·00
Tax valuation, real	1,887,255	Population 1890 was	14,973
Tax valuation, personal	1,250,481	Population 1880 was	12,396

INTEREST is payable in New York City at National Bank of Commerce.

BLOOMINGTON.—This township is in Buchanan Co.

LOANS—	*When Due.*		
COMPROMISE & REDEMPTION.—		Bonded debt Feb. 1,1894	$50,000
6s, ..., $53,000	Aug. 29, 1915	Sinking fund	5,000
Subject to call after 1895.		Tax valuation 1892	463,280
		Population in 1890 was	1,357

BLUE.—This township is in Jackson County.

LOANS—	*When Due.*		
RR. AID $1,000 BONDS—		Total debt Feb. 1, 1894	$100,000
		Tax valuation 1888	2,796,320
7s, J&J, $100,000	July 1, 1903	Population in 1890 was	10,533

INTEREST at Ninth National Bank, New York City.

BOONVILLE.—This is a township in Cooper County.

LOANS—	*When Due.*		
COMPROMISE R. R. BONDS—		Total debt (last returns)	$74,500
5s, Feb. $17,500	Feb. 1, 1902	Tax valuation	1,645,320
Subject to call.		Population in 1890 was	5,714
5s, July, $56,500	July 1, 1919	Population in 1880 was	5,605
Subject to call after July 1, 1899			

INTEREST in St. Louis at St. Louis National Bank.

BUCHANAN CO.—JOS. ADRIANO, Treas.

The county seat is St. Joseph.

LOANS.	*When due.*		
Compromise R. R. bonds.		Total debt in 1893	$516,000
5s, Aug. 1, $466,000	Aug. 1, 1901	Tax valuation 1892	30,000,000
Subject to call after Aug. 1, 1891		Tax valuation 45 p.c. of actual val.	
Interest payable in New York at American Exchange Nat. Bank.		Population in 1890 was	70,100

TAX FREE.—Bonds issued by this county are exempt from taxation

BUFFALO.—JAMES M. HAWKINS. Treasurer.

This is a township in Pike County.

LOANS—	*When Due.*	*Valuation, etc.*—	
REFUNDING BONDS—		Total debt in 1893	$98,000
5s, Jan., $47,500	Jan. 1, 1909	Tax valuation 1888	1,630,130
Subject to call after Jan. 1, 1894		Population 1890 was	7,889
5s, Jan., $50,500	Jan. 1, 1909	Population 1880 was	7,493
Subject to call after Jan. 1, 1899			

INTEREST is payable by the Merchants' Nat. Bank, St. Louis, Mo.

BUTLER COUNTY.—County seat is Poplar Bluff.

LOANS—	*When Due.*		
COURT HOUSE BONDS—		Total debt Jan. 1, 1894	$44,300
6s, F&A, $11,800	Feb. 1, 1906	Tax valuation 1893	1,781,721
REFUNDING BONDS—		Assessment about ⅔ actual value.	
5s, Mar., $30,000	Mar. 1, 1910	State & Co. tax (per $1,000)	$12·50
Bonds optional 10 y'rs from date.		Population in 1890 was	10,164
		Population in 1880 was	6,011

CALLAWAY CO.—C. O. Atkinson, Treas'r.

The county seat is Fulton.

LOANS. *When due.*
* Refunding RR. Bonds—
5s, Aug., $364,000...Aug. 1, 1907
Subject to call at any time.
Total debt Jan. 1, 1894.. $364,000
Sinking fund..... 20,000
Net debt Jan. 1, 1894.... 344,000
Tax valuation, real.....4,024,000

Tax valuation, person'l.$2,249,000
Total valuation 1893... 6,273,000
Assessm't abt. 45 p. c. actual val.
State tax (per $1,000)..... $2·50
County tax (per $1,000) .... 10·00
Average school tax..... 4·60
Population in 1890 was.....25,131
Population in 1880 was.....23,670

*$100, $500 and $1000 each.

INTEREST payable at Nat. Bk. of Commerce, N. Y. and Fulton, Mo.

CALUMET.—This is a township in Pike County.

LOANS— *When Due.*
Refunding Bonds—
6s, Jan. 1, $7,400....Jan. 1, 1903
subject to call.
5s, ... $62,500....Jan. 1, 1909
subj. to call after Jan. 1, 1894

5s, ... $62,500....Jan. 1, 1909
subj. to call after Jan. 1, 1899
Total debt in 1893..... $132,400
Tax valuation 1888.....1,632,520
Population in 1890 was.....4,096
Population in 1880 was.....4,845

INTEREST on 6s is payable in St. Louis, at Bank of Commerce.

CAMP BRANCH.—This township is in Cass County.

LOANS— *When Due.*
Refunding Bonds—
5s, ... $50,000....Nov. 19, 1917
Subject to call Nov. 19, 1907
5s, ... $8,000....Dec. 2, 1919
Subject to call Dec. 2, 1909

Bond'd debt (last returns) $58,000
Tax valuation 1892..... 706,296
Population in 1890 was.....1,713
Population in 1880 was.....1,460

CAPE GIRARDEAU—This city is in Cape Girardeau County.

LOANS.— *When Due.*
Funding:
5s, M&S, $55,000.....Mch. 1, 1910
Subject to call in { 1895, 1900, 1905 }
Normal School:
8s, J&J, $48,000.....Jan. 1, 1904
Subject to call.

CAPE GIRARDEAU SCHOOL DISTRICT.
5s, J&J, $14,000.....July 1, 1910
Subject to call after July 1, 1895
6s, J&J, $3,000.....July 1, 1903
Subject to call after July 1, 1893

Interest on funding 5s is payable in New York; on School District bonds in Missouri.
Total debt (last returns).$103,000
Tax valuation 1891..... 775,000
Total tax rate (p. $1,000). $31·00
Population in 1890 was.. 4,297
Population in 1880 was.. 3,889

Total debt (last returns)...$17,000
Tax valuation 1890.....864,510
Tax valu'n is about ⅓ actual value.
Tax rate per $1,000 .....$7·00

CAPE GIRARDEAU.—F. Ries, Treasurer.

This is a township in Cape Girardeau County. There are $6,000 bonds not compromised.

LOANS.— *When Due.*
Compromise RR. Bonds:
4s-5s, May, $158,000.May 1, 1909
Subject to call May 1, 1894
4 per cent before 1899—after 5.

Total debt Jan. 1, 1894.. $164,000
Tax valuation 1893.....1,143,740
Assessment about 2-5 actual value.
Total tax per $1,000 .....$16·50
Population in 1890 was.....6,014
Population in 1880 was.....5,791

INTEREST is payable at St. Louis.

CARTHAGE.—{ W. W. CALHOON, Mayor. E. B. JACOBS, Treasurer.

This city is in Jasper County.

LOANS— *When Due.*
City Hall Bonds—
6s, A&O, $2,500.....Oct. 1, 1894
Court House Bonds—
5s, F&A, $50,000.....Aug. 1, 1911
Subject to call Aug. 1, 1896
Funding Bonds—
5s, M&N, $14,000....May 10, 1900

Bonded debt Feb. 1, 1894 $66,500
Sinking fund..... 5,740
Tax valuation, real.....1,440,005
Tax valuation, personal. 803,755
Total valuation 1893....2,243,760
Assessment about 30 p. c. act. val.
Tax rate (per $1,000).....$34·00
Population in 1890 was..... 7,981
Population 1894 (local est.).11,000

INTEREST on the City Hall bonds is payable at Carthage; on the other bonds at St. Louis.

CASS COUNTY.—The county seat is Harrisonville.

Interest is paid on the refunding bonds only.

LOANS— *When Due.*
Uncompromised RR. Bonds—
10s, $292,500.....Past due.
Refunding Bonds—
5s, April, $250,000....Apr. 1, 1909
Subject to call after Apr. 1, 1899

Comp'd debt (last ret'ns) $250,000
Uncompromised debt.... 664,060
Tax valuation 1892 8,254,386
Population in 1890 was. 23,301
Population in 1880 was. 22,431

CENTER.—This township is in Knox County.

LOANS— *When Due.*
Railroad Aid Bonds—
8s, ... $54,000..... past due

Bonded debt (last returns) $54,000
Tax valuation 1892 600,000
Population in 1890 was.....1,456

CHARITON CO.—A. L. Welch, Treasurer.

The county seat is Keytesville.

LOANS— *When Due.*
R. R. Refunding Bonds—
5s, July 1, $35,000....July 1, 1908
Subject to call after July 1, 1893
5s, July 1, $35,000....July 1, 1908
Subject to call after July 1, 1898
Total debt Jan. 1, 1894.. $70,000
Sinking fund..... 20,000

Net debt Jan. 1, 1894.... $50,000
Tax valuation, real.....3,553,850
Tax valuation, personal.1,804,537
Total valuation 1893....5,358,387
Assessment about 2-5 actual value.
Tax rate (per $1,000).....$13·10
Population in 1890 was. 26,254
Population in 1880 was. 25,224

INTEREST is payable at National Bank of Commerce, St. Louis, Mo.

TAX FREE.—Bonds issued by this county are exempt from taxation.

CHARITON.—A. F. Willis, Treasurer.

This township is in Howard County.

LOANS— *When Due.*
Redemption Bonds—
5s, Feb. 1, $69,000....Feb. 1, 1909
Subject to call after Feb. 1, 1894

Bonded debt Mar. 1, 1894 $69,000
Tax valuation 1892.....1,268,208
Assessment about ¾ actual value.
Population in 1890 was.....3,654
Population in 1880 was.....4,006

INTEREST payable at National Bank of Commerce, New York.

CHILLICOTHE.—This city is in Livingston County.

LOANS— *When Due.*
Building and Paving Bonds—
5s, semi-an., $55,000 July 23, 1911
Subject to call July 23, 1896

Interest payable at City Treasury.
Bonded debt (last ret'ns)...$55,000
Population in 1890 was.....5,717
Population in 1880 was.....4,078

CLARK COUNTY.—The county seat is Kahoka.

LOANS— *When Due.*
Compromise RR. Bonds—
7s, Aug., $75,000....Aug. 10, 1905
6s, Apr., 107,500.....Apr. 1, 1901
Subject to call.

6s, Jan., $50,000.....Jan. 1, 1915
Subject to call Jan. 1, 1905
Total debt (last returns). $232,500
Tax valuation 1892.....3,980,950
Population in 1890 was.....15,126

INTEREST on 6s is payable in New York at Nat. Bank of Commerce

CLINTON COUNTY.—M. J. Trimble, Treas.

County seat is Plattsburg.

LOANS— *When Due.*
Railroad Aid Bonds—
6s, July 1, $50,000 ...July 1, 1905
Optional after July 1, 1895
Interest payable in Plattsburg.

Total debt Jan. 1, 1894.. $50,000
Tax valuation 1893.....6,700,000
Bonds are exempt from taxation.
Population in 1890 was.....17,138
Population in 1880 was.....16,073

COLE COUNTY.—J. B. Bruns, Treasurer.

The county seat is Jefferson City.

LOANS. *When due.*
Funding Bonds—
5s, Jan., $82,000.....1908
Subject to call after 1898.
Interest payable at Jefferson City.
Total debt in 1893.....$82,000

Sinking fund..... $7,605
Net debt in 1893..... 74,395
Tax valuation 1892 3,976,300
State & Co. tax (per $1,000) $9·38
Population in 1890 was.....17,281
Population in 1880 was.....15,515

CUIVRE.—This township is in Pike County.

LOANS— *When Due.*
Funding Bonds—
5s, ... $24,000 .....Oct. 1, 1907
(Subject to call.)

5s, ..., $37,000.....Oct. 1, 1907
(Subject to call Oct. 1, 1897)
Bonded debt (last returns).$61,000
Population in 1890 was.....4,009

DADE COUNTY.—J. W. McDowell, Treas.

The county seat is Greenfield.

Interest is paid promptly on the compromise 6s. There are also $33,000 railroad aid 8 per cent bonds outstanding.

LOANS. *When due.*
Compromise RR. Bonds—
6s, Feb., $200,000....Aug. 25, 1903
Subj. to call after Aug. 25, 1893
6s, Feb., $35,000....Sept. 10, 1903
Subj. to call after Sept. 10, 1893
Total debt in 1893.....$268,000
Sinking fund..... 29,412
Net debt in 1893..... 138,588

Tax valuation, real.....$1,800,996
Tax valuation, person'l. 1,963,193
Total valuation 1892... 3,764,189
State tax (per $1,000)..... $2·50
County tax (per $1,000) .... 5·00
Railroad tax (per $1,000)... 6·00
Average school tax..... 5·00
Population in 1890 was.....17,526
Population in 1880 was.....12,557

INTEREST is payable in New York at National Bank of Commerce.

DALLAS COUNTY.—County seat is Buffalo.

A judgment has recently been granted by the United States District Court against Dallas County for $710,000 of bonds heretofore unrecognized.

Tax valuation 1892.....$1,750,000 | Population in 1890 was.....12,647

FRANKLIN CO.—County seat is Union.

LOANS— *When Due.*
Compromise Road Bonds—
6s, Feb., $100,000....Feb. 1, 1896
6s, Feb., 200,000....Feb. 1, 1901
Funding Bonds—
10s, var., $27,293.Part y'rly to '95

Total debt..... $327,493
Tax valuation 1892.....5,058,071
Assessment is ⅓ actual value.
Tax valuation 1891 5,083,150
Population in 1890 was.....28,056
Population in 1880 was.....26,534

INTEREST is payable at St. Louis (Third National Bank) and at Washington, Mo.

GRAND RIVER.—This is a township in Cass County.

LOANS— *When Due.*
Compromise Bonds—
5s, Feb. 1, $150,000..Nov. 1, 1917
subject to call after Nov. 1, 1907
5s, Feb. 1. $12,000..Feb. 1, 1909
subject to call after Feb. 1, 1889
Int. at Nat. Bank of Republic, N. Y.

Valuation, etc.—
Total bonds Mar. 1, 1894 $162,000
Tax valuation 1893.....1,614,933
Assessment about ⅓ actual value.
Tax rate (per $1,000).....$16·10
Population in 1890 was..... 3,169
Population in 1880 was..... 3,038

GREENE COUNTY.—County seat is Springfield.

LOANS— *When Due.*
Railroad Aid—
8s, F&A, $7,000..... .....
Refunding Bonds—
6s, May, $137,000.....May 1, 1905

5s, Aug. $381,000.....Aug. 1, 1897
(Part due every 5 y'r) to Aug. 1, 1907
Total debt (last returns) $525,000
Tax valuation 1892 15,374,411
Population in 1890 was.... 48,616

INTEREST on 8 p. cents payable in N.Y., on other issues in St. Louis.

GRUNDY CO.—County seat is Trenton.

LOANS— *When Due.*
Refunding Bonds—
5s, ... $100,000.....July 2, 1908
5s, ... 40,000.....Mar. 1, 1910

Bonded debt (last ret'rns) $140,000
Tax valuation 1892.....4,395,894
Population in 1890 was.....17,876
Population in 1880 was.....15,185

HANNIBAL.—{ W. F. CHAMBERLAIN, Mayor. A. SCHINENAN, Auditor.

Hannibal is situated in Marion County.

LOANS— *When Due.*
Electric Light—
6s, April, $12,000....Apr. 15, 1895
($1,000 due y'rly) to Apr. 15, 1906
5s, J&J, $20,000.....July 30, 1912
Subject to call after 1897.
Funding Bonds—
5s, A&O, $15,000....April 1, 1913
Subject to call after April 1, 1898
Sewer Bonds—
5s, M&S, $19,000.....Mar. 1, 1910
Subject to call after Mar. 1, 1895
Interest is payable at Hannibal.
Total debt Feb. 1, 1894.....$69,100

Sinking fund $8,150
Net debt Feb. 1, 1894.... 60,950
Tax valuation 1894 3,800,000
Assessment about ⅓ actual value.
State tax (per $1,000)... $2·50
County tax (per $1,000). 5·00
City tax (per $1,000)..... 7·50
Average school tax..... 8·00
Population in 1890 was.....12,857
Population in 1894 (local estimate) was.....15,000
Hannibal School District—
6s, $20,000.....1895
6s, $20,000.....1900

HENRY COUNTY.—W. M. Stevens, Treas.

The county seat is Clinton.

LOANS.— *When Due.*
Court House Bonds—
5s, Mar., $50,000.....Mar. 1, 1912
Subject to call after five years.
Refunding—
5s, July, $400,000 ....July 1, 1907
Subject to call after July 1, 1892
5s, May, 132,000 ....May 1, 1908
Subject to call after May 1, 1893

Total debt Feb. 1, 1894.. $582,000
Tax valuation, real.....4,506,950
Tax valuation, personal.2,280,883
Total valuation 1893....6,787,833
Assessment is ⅓ actual value.
State tax (per $1,000).....$2·50
County tax (per $1,000)..... 8·60
Average school tax..... 5·00
Population in 1890 was.....28,235

INTEREST on the Court House bonds is payable at the County Treasurer's office; on others in New York.

HOWARD CO.—A. F. WILLIS, Treasurer.

The county seat is Fayette.

LOANS.— *When Due.*
COUNTY BONDS—
5s, Feb., $110,000....Feb. 1, 1909
Subject to call after Feb. 1, 1894
Tax valuation, real.....$3,018,040

Tax valuation, personal$2,131,207
Total valuation 1892... 5,149,247
Assessment is ⅓ actual value.
Population in 1890 was.....17,371
Population in 1880 was.....18,428

JACKSON CO.—D. W. WALLACE, Treasurer.

County seat is Independence.

LOANS— *When Due.*
COURT HOUSE BONDS—
4s, J & J, $375,000....Jan. 1, 1895
($25,000 due y'rly.) to Jan. 1, 1909
The 4s are $500 each.
Total debt Feb. 1, 1894. $375,000

Tax valuation, real....$58,413,492
Tax valuation, pers'l.. 17,077,530
Total valuation 1894.. 75,491,022
Assessment about ⅖ actual value.
Population in 1890 was...160,510
Population in 1880 was... 82,325

JEFFERSON CITY.—J. E. MCHENRY, City Cl'k.

Jefferson City is situated in Cole County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, J & J, $71,500....July 1, 1897
Total debt in 1893..... $69,500
Total valuation 1892....1,394,539
City tax (per $1,000) 1891...$9·00
Population in 1890 was.....6,742
Population in 1880 was.....5,271

JEFFERSON CITY SCHOOL DISTRICT.
REFUNDING BONDS—
5s, J&J, $25,000.....July 1, 1908
Subject to call.
Total debt (last returns) $25,000
Tax valuation.....$1,419,665
Tax rate per $1,000.... $4·50

INTEREST is payable in St. Louis at Fourth National Bank.

JOHNSON CO.—County seat is Warrensburg.

LOANS— *When Due.*
REDEMPTION BONDS—
8s, J&J, $83,200.....Jan. 31, 1899
Total debt (last returns)...$83,200
Sinking fund..... 9,500
Net debt..... 73,700

Tax valuation 1892....$9,309,823
Assessment about ⅓ actual value.
State tax (per $1,000) 1891..$3·00
County tax (per $1,000)..... 5·50
Average school tax..... 4·70
Population in 1890 was.....28,132

JOPLIN.—Joplin is in Jasper County.

LOANS— *When Due.*
FUNDING BONDS—
6s, ... $30,000....July 1, 1908
SEWER BONDS—
6s, ... $21,000.....1910
subject to call after 1895
JOPLIN SCHOOL DISTRICT—
6s, ... $29,000....Feb. 1, 1909
subj. to call after Feb. 1, 1899
6s, A&O, $10,000 1913
Optional after 1903

City valuation, etc.—
Total debt (last returns). $51,000
Tax valuation, real..... 822,056
Tax valuation, personal. 581,720
Total valuation 1891....1,403,776
Population in 1890 was.....9,943
Population in 1880 was.....7,038
School debt 1893..... $63,800
Tax valuation, 1893.....2,220,222
Population (local estimate) 16,000

KANSAS CITY.—{W. S. COWHERD, Mayor. JOHN F. SHANNON, Comptroller.

Kansas City is situated in Jackson County.

LOANS— *When Due.*
CITY HALL AND SEWER—
4s, A&O, $250,000....Apr. 1, 1910
4s, J&J, 250,000....July 1, 1910
FUNDING—
8s, F&A, 142,500...Aug. 15, 1895
KANSAS & NEOSHO RR.—
7s, J&J, $161,000 ....Jan. 1, 1897
RENEWAL—
8s, J&D, $50,000.....June 1, 1895
8s, M&N, 20,000.....May 1, 1896
8s, J&D, 60,000.....Dec. 1, 1896
8s, J&D, 60,000....Dec. 15, 1896
8s, J&J, 40,000.....Jan. 1, 1897
8s, F&A, 70,000....Aug. 15, 1897
7s, M&N, 40,000.....Nov. 1, 1898
6s, J&J, 50,000.....Jan. 1, 1901

SCHOOL DISTRICT.
LOANS— *When Due.*
BUILDING BONDS—
5s, ..., $60,000....July 1, 1905
4s, ..., 75,000....July 1, 1906
4s, ..., 100,000....July 1, 1907
4s, ..., 200,000....July 1, 1909
4s, ..., 150,000....July 1, 1910
RENEWAL BONDS—
10s, ..., $10,000...Mar. 1, 1895
10s, ..., 25,000...July 1, 1895
8s, ..., 12,000...July 1, 1896
8s, ..., 7,000...Jan. 1, 1897
6s, ..., 35,000...July 1, 1900
5s, ..., 50,000...July 1, 1901

INTEREST—Interest on city bonds is payable by Messrs. Kountze Brothers, New York

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the city's total municipal debt, and the sinking fund held by the city against the same at the dates indicated.

	Nov. 1, '93.	*Jan.* 1, '93.	*Apr.* 1, '92.	*Oct.* 1, '90.
Total bonded debt....	$1,194,500	$1,426,500	$1,439,500	$1,458,121
Sinking funds.....	269,566	456,600	415,000	358,682
Net debt.....	$924,934	$969,900	$1,024,500	$1,099,439

The assets of the sinking fund in November, 1893, consisted of the following: School district bonds No. 7, $175,000; Blue township bonds, $49,000; cash, $45,566; total, $269,566.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows in the years named:

Year.	*Real Estate.*	*Personal Property.*	*Merchants, Banks, etc.*	*Total*	**City Tax per $1,000.*
1893....	$42,072,620	$10,118,320	$9,309,830	$61,500,770	$.....
1892....	43,013,730	21,779,245	.....	64,792,975	14·00
1890....	61,010,327	13,155,900	8,319,330	82,485,557	12·50
1889....	46,886,320	20,155,460	.....	67,041,780	11·00
1888....	44,961,120	9,056,470	7,832,180	61,849,770	11·00
1885....	24,027,440	5,040,560	2,610,520	31,678,520	15·00
1880....	9,389,560	2,354,580	1,634,810	13,378,950	22·00

* This is the city tax proper. Real estate is assessed at 40 per cent of its actual value.

POPULATION.—In 1890 the population was 119,668; in 1880 it was 55,785; in 1870 it was 32,260.

KAW TOWNSHIP.—Kaw is in the County of Jackson, and is nearly co-extensive with Kansas City.

LOANS.— *When Due.*
RAILROAD AID BONDS:
7s, J&J, $150,000..May 20, 1903

Valuation, &c.
Total debt Feb. 1, 1894..$150,000
Population in 1890 was.. 132,716
Population in 1880 was.. 58,343

INTEREST is payable in New York City.

KNOX COUNTY.—County seat is Edina. The bonds were issued in aid of the M. & M. RR., and are all in litigation.

Funded debt, 7s, 1893....$169,000
Floating debt..... 20,000

Population in 1890 was....13,501
Population in 1880 was....13,047

LACLEDE CO.—S. C. DEMUTH, Treasurer.

County seat is Lebanon.

LOANS— *When Due.*
REDEMPTION BONDS—
5s, Feb. 1, $72,000..June 30, 1908
Bonds subj. to call before maturity.
Interest paid at 3d Nat. Bk., St. L.
Bonded debt Feb. 1, '94. $72,000

Floating debt (est.)..... $10,000
Total debt Feb. 1, 1894.. 82,000
Tax valuation 1893.....2,563,100
Assessment about ⅓ actual value.
Tax rate (per $1,000).....$16·50
Population in 1890 was.....14,701

LAFAYETTE COUNTY.—County seat is Lexington. The bonds were issued in aid of railroads, for funding county warrants, and to pay interest on debt. Interest is promptly paid on all bonds except $2,600 issued in 1867 which are in litigation.

LOANS.— *When Due.*
COUNTY BONDS OF 1876:
6s, J&J, $571,800.....Jan. 1, 1901
Total debt Feb. 1, 1894..$571,800

Valuation, &c.—
Tax valuation 1893.....$9,396,547
Population in 1890 was.....30,184
Population in 1880 was.....25,710

INTEREST is payable in New York City at the Bank of America.

LEXINGTON.—This township is in Lafayette County.

LOANS— *When Due.*
FUNDING BONDS—
6s, ..., $4,300.....Sept. 1, 1902
Subject to call.
6s, ..., $151,300...July 1, 1910
Subject to call.

5s, ... $38,000.....Aug. 1, 1910
Subject to call Aug. 1, 1895.
Bonded debt Feb. 1, '94. $193,600
Tax valuation 1893.....2,146,500
Population in 1890 was.....7,968
Population in 1880 was.....6,970

LINCOLN COUNTY.—County seat is Troy.

LOANS— *When Due.*
REFUNDING BONDS (1888)—
5s, Feb., $125,000...May 15, 1908
Subject to call May 15, 1893
5s, Feb., $100,000...May 15, 1908
Subject to call May 15, 1898

5s, Feb., $100,000...May 15, 1908
Subject to call May 15, 1903
Total debt in 1893..... $325,000
Tax valuation 1892.....5,043,608
Population in 1890 was 18,346
Population in 1880 was 17,426

INTEREST is payable in St. Louis by Third National Bank.

LOUISIANA.—{W. H. PURSE, Mayor. W. F. SUDA, Treasurer.

This city is in Pike County.

LOANS— *When Due.*
REFUNDING BONDS OF 1889—
6s, Jan., $4,500..... ....
5s., Jan., $20,000.....Mar. 1, 1909
Subject to call after Mar. 1, 1894
5s, Jan., $50,000.....Mar. 1, 1909
Subject to call after Mar. 1, 1899
5s, Jan., $50,000.....Mar. 1, 1909
Total debt in 1893 .....$124,500

Tax valuation, real.....$692,489
Tax valuation, personal. 233,575
Total valuation 1891..... 926,064
Assessment is ⅔ actual value.
State tax (per $1,000).....$2·00
County tax (per $1,000).....12·00
City tax (per $1,000).....15·00
Average school tax..... 6·50
Population in 1890 was.....5,090

All of the bonds are exempt from city tax.

INTEREST is payable at St. Louis.

MACON COUNTY.—County seat is Macon City.

The bonds described below are all in litigation.

LOANS— *When Due.*
M. & M. R. R. AID—
10s, J&J, $57,000.....Jan. 1, 1882
8s, M&N, $175,000 ...May 2, 1890
7s, Feb., $14,000..... 1879-'80

6s, Nov., $46,550.....Nov. 1, '72-3
6s, Sept., $19,350.....Sept. 16, '72
Total bonds (last returns).$311,900
Tax valuation 1892.... 8,515,785
Population in 1890 was.....30,575

MARION.—This township is in Jasper County.

LOANS— *When Due.*
FUNDING BONDS 1891—
5s, M&N, $66,000 ....Nov. 2, 1911
Subject to call Nov. 2, 1896

Bonded debt Feb. 1,'94. $66,000
Tax valuation 1893.... 3,291,500
Population in 1890 was.....9,323
Population in 1880 was.....5,316

INTEREST is payable at the Nat. Bank of Commerce, New York.

MASON.—This township is in Marion County.

LOANS— *When Due.*
5s, April, $225,000..Mar. 15, 1910
Subject o call after Mar. 15, 1895

Total debt (last returns).$255,000
Tax valuation 1892.... $7,533,110
Population in 1880 was.... 13,720

MOBERLY.—Moberly is in Randolph County.

LOANS. *When due.*
FUNDING BONDS—
6s, F&A, $100,500 ...Aug. 1, 1903
Subject to call after Aug. 1, 1893
MOBERLY SCHOOL DIST. BONDS—
6s .... $7,000.....1895
Subject to call after 1890

6s .... $8,000.....1906
Subject to call after 1896
Total debt (last returns) $105,000
Tax valuation 1890..... 1,250,000
Tax value is ¼ of the actual value.
Population 1890 was... 8,215
Population 1880 was. . 6,070

INTEREST is payable in St. Louis at State Bank.

MORGAN COUNTY.—J. W. KNOOP, Treas'r.

County seat is Versailles. All the six per cent bonds are called for payment.

LOANS. *When due.*
COMPROMISE—
6s, Feb., $27,500 .....Apr. 7, 1899
Subject to call at any time.
6s, Feb., $107,700....Aug. 1, 1903
Subject to call after Aug. 1, 1893
COURT HOUSE BONDS—
6s, A&O, $9,000 .....Apr. 1, 1909
Subject to call at any time.
FUNDING BONDS—
5s, ..., $165,000.....1923
Optional after 5, 10 and 15 years.

Bonded debt Feb. 1, 1894 $144,200
Floating debt..... 10,000
Total debt Feb. 1, 1894.. 154,200
Tax valuation, real..... 1,540,610
Tax valuation, personal. 801,162
Total valuation 1893... 2,341,772
Assessment is ⅓ actual value.
State tax (per $1,000).. $2·50
County tax (per $1,000) 10·00
Average school tax..... 5·20
Population in 1890 was.....12,311

INTEREST is payable at county treasury.

MOUNT PLEASANT.—{D. E. WYCOFF, Mayor. E. T. RICE, Trustee.

This township is in Bates County.

LOANS— *When Due.*
RR. AID BONDS—
6s, April, $5,000.....Oct. 1, 1905
5s, July, 160,000.....July 1, 1919
Bonded debt in 1893 .....$165,000

Tax valuation 1892....$1,850,490
Tax valuation, real..... 1,420,200
Tax valuation, person'l. 431,485
Population in 1890 was.....3,831
Population in 1880 was.....3,428

INTEREST is payable at State Bank, St. Louis.

PETTIS COUNTY.—J. S. HUGHES, Treasurer.

County seat is Sedalia. Court house bonds to the amount of $10,000 will be called for payment on July 1, 1894, and $20,000 of refunding bonds on May 1, 1895.

LOANS— *When Due.*
COURT HOUSE, 1884—
6s, J&J, $45,000.....July 1, 1904
Subject to call.
REFUNDING, 1888—
5s, May, $300,000.....May 1, 1908
Subject to call after May 1, 1893
Total debt Feb. 1, 1894. $345,000
Tax valuation, real..... 7,590,800
Tax valuation, personal $3,148,000

Total valuation 1893..$10,738,800
Assessment is 1/5 actual value.
State tax (per $1,000).....$2·50
County tax (per $1,000)..... 7·30
Road tax (per $1,000)..... 2·00
Population 1890 was.....31,151
Population 1893 (local est.).36,000
Debt per capita 1890 .....$12·91
Debt per capita 1893 ..... 9·53

INTEREST on the Court House bonds is payable at Sedalia; on the refunding bonds at New York city.

PIERCE.—This township is in Lawrence County.

LOANS— *When Due.*
FUNDING BONDS—
6s, Mar. 1, $6,000.....Mar. 1, 1907
Subject to call.
5s, July 1, $17,400 ...July 1, 1919
Subject to call after 1898.
5s, F&A, $30,000 .....Oct. 3, 1912
$5,000 subject to call after 1896; balance after 1901.

Bonded debt Feb. 1, 1894..$53,400
Tax valuation 1894..... 670,050
Assessment about 1/4 actual value.
Tax rate (per $1,000) .....$16·50
Population in 1890 was.....3,718
Population in 1880 was.....2,383
Interest is payable at St. Louis, Mo.

PLATTE COUNTY.—E. L. ANDERSON, Treas.

County seat is Platte City.

LOANS— *When Due.*
REFUNDING BONDS—
5s, Jan. 1, $96,000....Oct. 1, 1908
Subject to call at any time.
Interest payable by County Treas.
Floating debt about.... $17,000
Total debt Feb. 26, '94. 113,000
Tax valuation 1894.... *5,990,309

Assessment about 1/3 actual value.
State tax (per $1,000) 1894..$2·50
County tax (per $1,000)..... 9·00
Road tax (per $1,000)..... 1·00
Average school tax..... 4·00
Population in 1890 was.....16,248
Population in 1880 was.....17,366

* Includes railroad and manufacturing property valued at $1,150,000.

PLEASANT HILL.—This township is in Cass County.

The bonds are all in litigation.

LOANS— *When Due.*
RAILROAD AID BONDS—
6s, ... $62,500.....Past due.

Bonds and int. (last ret'ns) $152,540
Tax valuation 1892..... 769,115
Population in 1890 was.....

PUTNAM CO.—County seat is Unionville.

LOANS— *When Due.*
RAILROAD BONDS—
5s, May, $73,500.....Oct., 1907&9
Subject to call after Oct., 1892&4
Interest payable at Third National Bank, St. Louis, Mo.

Bonded debt in 1893.....$73,500
Tax valuation, real..... 1,714,882
Tax valuation, personal 1,628,831
Total valuation 1891... 3,343,713
Assessment about 2-5 actual value.
Population in 1890 was.....15,365

RALLS COUNTY.—County seat is New London.

LOANS— *When Due.*
*REFUNDING BONDS—
5s, Feb., $346,000....Feb. 1, 1909
Subject to call after Feb. 1, 1894
Total debt in 1893..... $346,000

Tax valuation, real.....$2,951,979
Tax valuation, person'l. 1,414,590
Total valuation 1892... 4,366,569
Assessment about 1/2 actual value.
Population in 1890 was....12,294

*$100, $500 and $1,000 each.

INTEREST is payable in St. Louis at Third National Bank.

RAY COUNTY.—W. M. ALLISON, Treasurer.

County seat is Richmond.

LOANS— *When Due.*
*REFUNDING BONDS—
6s, Jan., $122,800....Jan. 1, 1901
Subject to call at any time.
Bonded debt Feb. 1, '94..$122,800
Floating debt..... 42,000
Total debt Feb. 1, 1894... 164,800

Tax valuation, real.....$3,862,980
Tax valuation, person'l. 2,695,562
Total valuation 1894... 6,558,542
Assessment is 1/3 actual value.
Tax rate (per $1,000) 1893.$16·10
Population in 1890 was.....24,215

*$100, $500 and $1,000 each.

INTEREST is payable at county treasury.

SNI-A-BAR.—This township is in Lafayette Co. Five thousand dollars of bonds issued in 1870 and due in 1875 are in litigation.

LOANS— *When Due.*
FUNDING BONDS—
5s, ..., $47,000 ....Aug. 1, 1910
Subject to call Aug. 1, 1895

Bonded debt (last returns).$52,000
Tax valuation 1892.....688,665
Population in 1890 was.....2,698
Population in 1880 was.....1,637

ST. CLAIR COUNTY.—W. PRICE, Treas.

County seat is Osceola. On August 29, 1893, the people of this county voted down a proposition to compromise and fund the railroad indebtedness at 50 per cent.

TEBO & NEOSHO R.R. AID BONDS—
Total debt 1893.....$1,000,000
Bonds are for $1,000 each.

Tax valuation 1892.....$4,074,414
Population in 1890 was. 16,747
Population in 1880 was. 14,125

ST. JOSEPH.— { W. M. SHEPHERD, Mayor. { W. B. JOHNSON, Comptroller.

St. Joseph is in Buchanan County—which see.

LOANS— *When Due.*
a FUNDING—
6s, F&A, $902,000....Aug. 1, 1903
4s, F&A, 520,700....Jan. 4, 1901

School District Bonds—
BUILDING BONDS—
5s, F&A, $100,000....Aug. 1, 1908
Subject to call after 1898
5s, M&S, 115,000....Mar. 1, 1910
Subject to call after 1895

a $100, $500 and $1,000 each.

INTEREST is payable in New York at National Bank of Commerce

TOTAL DEBT, ETC.—Total bonded debt Feb. 1, 1894, was $1,422,700; deduct sinking fund assets, $31,100; net debt, $1,391,600. The School District bonds are not a part of the municipal debt; interest is paid from county levy.

ASSESSED VALUATION.—The tax valuation of real estate in 1893 was $16,182,170; of personal property was $8,726,893; total, $24,909,063; the assessment is about 50 per cent of the actual value; total tax per $1,000, $27·50, which was made up of State tax $2·50, county tax $4·50, city tax $15·50, school tax $5·00. In 1890 the assessed valuation was $23,724,248 and in 1889 $19,653,369. Tax valuation of school district in 1893 was $25,000,000.

POPULATION.—The population in 1890 was 52,324; in 1880 was 32,431

ST. LOUIS.— { C. P. WALBRIDGE, Mayor. { J. H. STURGEON, Comptroller.

The city and county were merged in 1877, the city assuming the county's debt. The city has no floating debt. The $2,000,000 of 4 per cent renewal bonds due June 1, 1914, which are listed in the bond table below, were being offered for sale when this publication went to press.

LOANS.— *When Due.*
CARONDELET INDEBTEDNESS:
6s, M&N, $55,000* ..May 1, 1895
FIRE DEPARTMENT:
6s, M&N, $100,000*..May 1, 1895
FLOATING DEBT:
6s, M&N, $900,000*.July 1, 1894
GAS CO. JUDGMENT:
4s, J&D, $950,000*..June 1, 1905
HOUSE OF REFUGE:
6s, M&N, $50,000*.Nov. 17, 1895
PURCHASE BLOCK 7 AND 121:
6s, J&J, $45,000.....July 21, 1895
6s, A&O, 245,000....Apr. 10, 1906
RENEWALS:
6s, M&N, $372,000*...July 1, 1894
6s, M&N, 372,000*...May 1, 1895
6s, J&D, 593,000*...June 1, 1898
6s, J&J, 675,000*...Jan. 1, 1899
5s, J&J, 476,000*...Jan. 1, 1900
4s, M&N, 203,000*..May 3, 1902
Subject to call after May 3, 1892
4s, J&J, 90,000*....July 2, 1903
Subject to call after July 2, 1893
4s, F&A, $620,000*...Feb. 2, 1905
Subject to call after Feb. 2, 1895
4s, A&O, 1,559,000*..Apr. 10, 1908
4s, M&N, £513,700†.Nov. 2, 1911
4, M&N, $1,155,000*.Nov. 1, 1912
4s, A&O, 1,250,000†.Oct. 1, 1913
4s, J&D, 2,000,000†.June 1, 1914
4s, J&J, 1,985,000*..July 1, 1918
3-65s J&D, 2,844,100* Ju'e 25, 1907
3-50s, F&A, 275,000*...Aug. 1, 1919
3-50s, J&D, 12,000*...J'ne 2, 1920
SEWERS:
6s, M&N, $130,000*.May 1, 1895
TOWER GROVE PARK:
6s, F&A, $340,000...Aug. 1, 1898
WATER WORKS:
6s, M&N, $800,000* July 1, 1894
ST. LOUIS COUNTY BONDS ASSUMED.
GENERAL PURPOSES:
6s, M&N, $500,000..May 1, 1895
PARK PURPOSES:
6s, A&O, $1,900,000.Apr. 1, 1905
RENEWALS:
6s, J&J, 200,000....Jan. 1, 1895
($100,000 yearly) to Jan. 1, 1896

† For particulars concerning this issue of 4 per cent renewal bonds and remarks on St. Louis's debt condition see V. 53, p. 853.

GOLD BONDS.—All the city's bonds are payable, principal and interest, in gold, except the $45,000 6s issued for purchase of Block 7, and the $245,000 6s issued for purchase of Block 121. Items marked * and † are payable, principal and interest, in U. S. gold dollars or £ sterling.

INTEREST on all bonds is payable in New York City—on the Tower Grove Park 6s, and on the Purchase of Blocks 7 and 121 6s, at the National Bank of the Republic; on all other issues at the National Bank of Commerce. Interest on the bonds marked * is payable at the National Bank of Commerce, N. Y., or at the office of J. S. Morgan & Co., London, at the option of the holder; on the bonds marked † in £ sterling at the National Bank of Scotland (Limited), London, or in United States gold dollars at the rate of $4·8665 for the pound sterling at the National Bank of Commerce, New York, at the option of the holder.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows St. Louis's total municipal debt and the water debt, included in the total, on April 10, 1893, on April 11, 1892, and on April 13, 1891.

	1893. April 10.	1892. April 11.	1891. April 13.
Total funded debt.....	$21,376,021	$21,524,680	$21,672,874
Water debt incl. in tot. debt.	5,808,000	5,808,000	5,808,000

CITY PROPERTY.—The city owns its water works the estimated revenue from which for water rates, permits, etc., for the fiscal year 1893-94 is $1,275,000; operating expenses and costs of collecting water rates, $432,540. For the year 1892-93 the revenue was $1,235,933; net operating expenses and costs of collecting water rates, $416,824. In addition to the water works the city owns its hospitals, insane asylums and poor house, city hall, court house, jail, house of correction and work house, engine houses, markets, police stations, parks, etc.

ASSESSED VALUATION.—The city's assessed valuation (about 3-5 cash value) and tax rate have been as follows in the years named:

Years.	Real Estate and Personal Property.	—City tax per $1,000— New Limits.	New limit Increased	Old Limits	Bonded Debt. in April.
1893.....	$284,260,790	$10 20	$13 80	$13 80	$21,376,021
1892.....	280,474,550	10 00	14 00	14 00	21,524,680
1891.....	252,031,820	11 00	15 00	15 00	21,672,874
1890.....	245,834,850	9 00	15 00	15 00	21,873,100
1889.....	227,638,860	9 00	14 00	15 00	21,926,100
1886.....	214,427,690	5 00	10 00	17 50	22,942,000
1884.....	211,480,710	5 00	.....	17 50	22,507,000
1879.....	165,263,970	5 00	.....	17 50	22,604,000

POPULATION.—In 1890 population was 451,770; in 1880 it was 350,518; in 1870 it was 310,864.

SCHUYLER CO.—County seat is Lancaster.

LOANS— *When Due.*
REFUNDING R.R.—
6s, Jan., $176,800 ....Jan. 1, 1902
Subject to call after Jan. 1, 1892

Total debt (last returns). $176,800
Tax valuation 1892.....2,650,000
Assessment abt. 35 p. c. actual val.
Population in 1890 was....11,249

INTEREST is payable in New York at Farmers' Loan & Trust.

SCOTLAND CO.—I. N. SMALLWOOD, Treas.

County seat is Memphis. The railroad aid bonds are in litigation. Interest on all other bonds is promptly paid.

LOANS— *When Due.*
FUNDING BONDS—
5s, May, $340,000...May 12, 1912
Subject to call May 12, 1897
RAILROAD AID BONDS—
8s, Dec., $13,000.....Sept. 1, 1895
SCHOOL BONDS—
10s, Dec., $16,000.....Various.
Subject to call at any time.

Bonded debt in 1893..... $369,000
Floating debt 25,000
Total debt..... 394,000
Tax valuation 1893 (est.) 3,500,000
Assessment about 1/4 actual value.
State tax (per $1,000).....$2·50
County tax (per $1,000)..... 8·00
Average school tax..... 4·00
Population in 1890 was ...12,674

INTEREST on the school bonds is payable at Memphis; on others at New York City.

SEDALIA.—{E. W. STEVENS, Mayor. ED. HOUGH, Clerk.

Sedalia is in Pettis County.

LOANS— *When Due.*
† FUNDING—
5s, M&N, $178,500....Nov. 1, 1897
Subject to call at any time.
REVENUE BONDS—
7s, M&N, $13,000.. .....Past due
7s, F&A, 10,000.....Feb. 5, 1894
SEWER BONDS—
7s, A&O, $10,000.....Oct. 1, 1894

** School District Bonds—*
6s, $20,000..... 1905
5s, $20,000.....July 1, 1909
Subject to call after July 1, 1894
5s, $30,000.....July 1, 1909
Subject to call after July 1, 1899

† $100, $500 and $1,000 each.
* $1,000 each.

TAX FREE.—All bonds issued by this city are exempt from taxation.

INTEREST is payable in New York.

TOTAL DEBT, ETC.—City's total debt January 12, 1894, was $211,500; sinking fund assets, $18,502. School District bonds are not obligations of the city.

ASSESSED VALUATION in 1893 of real estate was $2,608,820; personal property, $1,275,475; total, $3,884,295; total tax (per $1,000), $15·00. Property is assessed at 40 per cent of its actual value.

POPULATION.—The population in 1890 was 14,068; in 1880 was 9,561; in 1870 was 4,560.

SPRINGFIELD.—Springfield is in Greene County.

LOANS— *When Due.*
SEWER BONDS—
6s, sem-an., $37,000.July 15, 1895
5s, sem-an., 19,000.Oct. 1, 1911
Subject to call Oct. 1, 1896
4½s, sem-an.,$50,000.May 1, 1911
Subject to call May 1, 1901
4½s, sem-an.,$50,000.July 1, 1911
Subject to call July 1, 1901
4½s, sem-an.,$31,000.Oct. 1, 1911
Subject to call Oct. 1, 1901

FUNDING—
6s, semi-ann., $1,300.....1905
Total debt (last returns)..$202,300
Sinking fund..... 22,000
Tax valuation 1890.....7,663,543
Total tax per $1,000 .....$25·00
Population in 1890 was.....21,850
Population in 1880 was..... 6,522
Interest is payable in New York.

SULLIVAN CO.—J. H. STUART, Treasurer.

County seat is Milan. Interest is promptly paid on all except $4,000 of 7 per cent bonds claimed to have been paid.

LOANS— *When Due.*
RR. REFUNDING BONDS—
6s, J&J $6,000.....Jan. 1, 1899
5s, Feb., 175,000 .....July 1, 1908
Subject to call after 1893.

Total debt in 1893.....$185,000
Sinking funds..... 14,392
Net debt in 1893..... 170,608
Tax valuation 1892.....4,028,092
Population in 1890 was. 19,000

INTEREST is payable in New York and St. Louis.

TRENTON—This city is in Grundy County.

LOANS. *When due.*
5s, ..., $20,000.....20 years
(Optional after 5 years.)

Bonded debt 1893..... $62,000
Tax valuation 1892.....1,300,000
Population in 1890 was.. 5,039

VAN BUREN.—This township is in Jackson County.

LOANS— *When Due.*
REFUNDING BONDS 1892—
4s, ... $67,000..... ...Optional

Bonded debt Feb. 1, 1894..$67,000
Population in 1890 was.....2,020
Population in 1880 was.....2,124

VERNON COUNTY.—R. G. BRYAN, Treas.

County seat is Nevada.

LOANS— *When Due.*
RR. REFUNDING BONDS—
5s, Sept., $153,000...Sept. 1, 1908
8s, J&J, 8,000... .....
Subject to call after Sept. 1, 1893
Interest is payable in New York.
Bonded debt Feb. 1, 1894. $161,000

Floating debt..... $5,000
Sinking fund..... 4,000
Net debt Feb. 1, 1894.... 162,000
Tax valuation 1892.....6,977,909
Assessment about ⅓ actual value.
Population in 1890 was. 31,505
Population in 1880 was. 19,369

WARRENSBURG.—{THEODORE YOUNGS, Mayor. J. H. SMITH, Treasurer.

Warrensburg is in Johnson County.

LOANS— *When Due.*
FUNDING BONDS—
6s, M&S, $3,500.....
Subject to call.
REFUNDING BONDS—
5s, Apr. 15, $50,000.Apr. 15, 1910
Subj. to call after Apr. 15, 1895

Total debt in 1893..... $53,500
Tax valuation 1892.....1,300,000
Assessment about ⅔ actual value.
Population in 1890 was.....6,096
Population in 1880 was.....5,778

INTEREST is payable by the National Bank of Commerce, New York.

WASHINGTON CO.—County seat is Potosi.

LOANS— *When Due.*
FUNDING—
6s, J&J, $41,000.....Sept., 1902
Subject to call Sept., 1892

Total debt (last returns).. $48,000
Tax valuation 1892.....2,544,264
Population in 1890 was.....13,153

WASHINGTON.—F. W. STUMPF, Treasurer.

This township is in Franklin County.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $6,000..... 1902
Subject to call.
4s, J&J, $30,000.....Sept.1,1912
Subject to call Sept. 1, 1897.
Total debt Feb. 1, 1894....$36,000

Tax valuation 1892.... $1,000,000
Assessment about ⅓ actual value.
State tax (per $1,000).....$2·50
County tax (per $1,000)..... 6·50
City tax (per $1,000).....10·00
Average school tax..... 3·00
Population in 1890 was.....3,048

State of North Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2, 1861) -	March 2, 1861
Admitted as a State (Act Feb. 22, 1889) -	Nov. 2, 1889
Total area of State (square miles) - - - -	70,795
State Capital - - - - - - - -	Bismarck
Governor (term exp. 1st Mon. Jan. 1895)	Eli C. D. Shortridge
Secretary of State (term ends 1st Mon. Jan. '95)	C. M. Dahl
Treasurer (term ends 1st Mon. Jan. 1895)	Kund J. Nomland

Legislature meets biennially in odd years on the first Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—On November 2, 1889, when, the Territory of Dakota having been divided, North Dakota and South Dakota were admitted as States by the proclamation of President Harrison, the outstanding bonded debt of the old Territorial Government was $1,075,007·46. Of that debt North Dakota when it became a State appears to have assumed the amount of $539,807·46. On April 25, 1890, the State of North Dakota made an additional issue of bonds aggregating $150,000 for defraying extraordinary expenditures incidental to the organization of the new government, and in 1891 bonds to the amount of $126,000 were issued. These items make together a total of $815,807, and after subtracting $20,000, which has been paid, we have $795,807, representing the funded debt of North Dakota on January 1, 1894. The details of this debt are as below.

LOANS— *When Due.*
FUNDING BONDS—
4s, M&N, $106,000.Mar. 20, 1921
HOSPITAL BONDS—
6s, M&N, $50,000..May 1, 1904
Subject to call after May 1, 1894
4½s, M&N, $153,000 May 1, 1902
PENITENTIARY BONDS—
6s, J&J, $14,600..July 1, 1905
Subject to call after July 1, 1895
4½s, M&N, $29,000.May 1, 1917
Subject to call after May 1, 1897
REFUNDING BONDS—
4s, M&N. $113,000.. May 15, 1920

4s, F&A, $20,000.Aug. 1, 1921
4s, J&J, 30,000..July 1, 1923
REVENUE BONDS—
4½s, A&O, $150,000.Apr. 25, 1905
UNIVERSITY BONDS—
6s, J&J, $24,000...July 1, 1905
Subject to call after July 1, 1895
6s, M&N, $30,000...May 1, 1903
Subject to call after May 1, 1893
4s, M&N, $20,000...May 1, 1897
4s, M&N, $22,700..May 1, 1909
Subject to call after May 1, 1899

INTEREST and principal of the above bonds are payable at the Chemical National Bank in New York.

TOTAL DEBT.—The total debt of the State on January 1, 1894, was $795,807.

ASSESSED VALUATION.—The State's assessed valuation (about ½ half actual value, has been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Ass. Valuation.*
1892.....	.....	.....	$80,805,087
1891.....	.....	.....	88,189,673
1890.....	65,181,177	23,021,867	88,203,044
1889.....	.....	.....	66,857,436

The State tax rate per $1,000 in 1893 was $4·50.

DEBT LIMITATION.—The limitations to the debt-making power of the State and municipalities of North Dakota are found in Article XII of its Constitution. The provisions with reference to the matter are complete and stringent, and are as follows.

SECTION 182. The State may, to meet casual deficits or failure in the revenue, or in case of extraordinary emergencies, contract debts, but such debts shall never in the aggregate exceed the sum of two hundred thousand dollars, exclusive of what may be the debt of North Dakota at the time of the adoption of this Constitution. Every such debt shall be authorized by law for certain purposes, to be definitely mentioned therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually, and the principal within thirty years from the passage of such law, and shall specially appropriate the proceeds of such tax to the payment of said principal and interest, and such appropriation shall not be repealed nor the tax discontinued until such debt, both principal and interest, shall have been fully paid. No debt in excess of the limit named shall be incurred except for the purpose of repelling invasion, suppressing insurrection, defending the State in time of war, or to provide for public defense in case of threatened hostilities, but the issuing of new bonds to refund existing indebtedness shall not be construed to be any part or portion of said two hundred thousand dollars.

SEC. 183. The debt of any county, township, city, town, school district or any other political subdivision, shall never exceed *five (5) per centum* upon the assessed value of the taxable property therein; provided, that any incorporated city may, by *a two-thirds vote, increase* such indebtedness *three (3) per centum* on such assessed value *beyond said five (5) per centum* limit. In estimating the indebtedness which a city, county, township, school district or any other political subdivision may incur, the entire amount of existing indebtedness, whether contracted prior or subsequent to the adoption of this constitution shall be included; provided, further, that any incorporated city may become indebted in any amount not exceeding four (4) per centum on such assessed value without regard to the existing indebtedness of such city, for the purpose of constructing or purchasing water works for furnishing a supply of water to the inhabitants of such city, or for the purpose of constructing sewers, and for no other purpose whatever. All bonds or obligations in excess of the amount of indebtedness permitted by this Constitution given by any city, county, township, town, school district, or any other political subdivision, shall be void.

SEC. 184. Any city, county, township, town, school district, or any other political subdivision, incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax suffi-

cient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

SEC. 185. Neither the State nor any county, city, township, town school district, or any other political subdivision, shall loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor shall the State engage in any work of internal improvement unless authorized by a two-thirds vote of the people.

SEC. 187. No bond or evidence of indebtedness of the State shall be valid unless the same shall have endorsed thereon a certificate, signed by the Auditor and Secretary of State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or other political subdivision, shall be valid unless the same have endorsed thereon a certificate signed by the County Auditor, or other officer authorized by law to sign such certificate, stating that said bond or evidence of debt is issued pursuant to law and is within the debt limit.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—The State of North Dakota Dec. 19, 1893, had 32 national banks, with $2,215,000 capital and $4,137,014 deposits; December 9, 1892, however, there were 34 national banks, with $2,515,000 capital and $6,387,201 deposits. Present deposits are larger than those of the 46 banks in North and South Dakota combined at the end of 1885, and the capital is but little less than at that time. The State banks have grown quite numerous, and until the panic the aggregate of their business was increasing. An act to provide for the organization and government of State banks was approved February 20, 1890, and under it no firm, corporation or individual was allowed to continue the business of banking after August 20, 1890, except by organizing under the act. The aggregates for 1893 of the banks and private bankers organized under that law are shown in the following. October 29, 1892, the number of such banks and bankers was reported at 74, with $970,500 capital and $3,003,300 deposits.

	1893.		1885.	
No. DAKOTA.	*National.* (*Dec.* 19,'93.)	*State.* (*July* 22,'93.)	*National.* (*Dec.* 24.)	*State.*
No. of banks	32	72	*46	
Capital	$2,215,000	$1,092,340	*$2,625,450	.....
Surplus and profits	752,123	282,425	*905,353	.....
Deposits, individ'l	4,137,014	1,848,005	*3,958,697	.....

* This is total for North and South Dakota combined.

As regards the savings banks, the Public Examiner in his report for 1890 said that there is no law for the organization and conduct of savings banks, and that the only savings bank in operation when the banking law above referred to went into operation was obliged to quit business for the reason that that law in effect prohibited the successful conducting of such business.

POPULATION OF STATE.—As a separate political division North Dakota has had only a brief existence, Congress having provided for its creation in 1889 out of that part of the old territory of Dakota lying north of the 46th parallel of latitude, the part south of that latitude being called South Dakota. The occasion was a memorable one, since by the same act Montana and Washington were also given authority to organize themselves as States, thus providing altogether for four new members of the Union. In area the division between North and South Dakota was on a nearly equal basis; but in population South Dakota got much the greater part. Still, according to the last Federal Census, the aggregate of population in North Dakota in 1890 was 182,719, or about five times what it was ten years before, in 1880, on the same area. Of course since then numbers have further increased. The State possesses excellent farming land, and two great railroad systems—namely the Northern Pacific and the Great Northern or Manitoba—pass entirely through it from east to west.

1890...182,719 1880...36,909 1870...*14,181 1860...*4,837

* This is total for both North and South Dakota.

The increase of population in North Dakota in 1880-90, it will be seen, was 145,810, equal to 395·05 per cent.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NORTH DAKOTA.

NOTE.—For reports not given in alphabetical order among the following see page 120.

BARNES CO.—County seat is Valley City.

Funded debt (last returns)	$58,500	Tax valuation, *real*,'92	$3,047,311
Floating debt	27,800	Tax valuation 1891	3,855,190
Total debt	86,300	Population 1890 was	7,045

BISMARCK.—Bismarck is situated in Burleigh County.

The bonds issued by the city are all exempt from taxation.

LOANS—	*When Due.*		
FUNDING—		Funded debt (last returns)	$38,000
8s, M&N, $9,000	May 1, 1901	Floating debt	51,200
Interest payable in Bismarck.		Sinking funds	14,446
SCHOOL—		Net debt	74,755
7s, J&J, $25,000	July 1, 1903	Tax valuation 1890	1,585,182
6s, J&J, 4,000	July 1, 1909	Tax rate (per $1,000)	$15·50
Interest payable in New York.		Population 1890 was	2,168
		Population 1880 was	1,758

BURLEIGH CO.—JOHN P. DUNN, Treasurer.

County seat is Bismarck.

Bonded debt Feb. 6, '94	$165,450	Tax valuation 1893	$3,439,278
Floating debt	10,000	Tax rate (per $1,000)	$12·50
Total debt	175,450	Population 1890 was	4,247
Sinking fund	6,367	Population 1880 was	3,246
Net debt Feb. 6, 1894	169,083		

CASS COUNTY.—GEO. E. NICHOLS, Treas.

County seat is Fargo.

LOANS—	*When Due.*		
COURT HOUSE BONDS—		Total debt Jan. 1, 1894	$79,860
7s, J&J, $25,000	July 1, 1915	Sinking fund	11,712
Subject to call after July 1, 1895.		Net debt Jan. 1, 1894	68,148
ROAD AND BRIDGE BONDS—		Tax valuation 1893	11,263,934
7s, M&N, $25,000	May 15, 1915	Assessment abt. 50 p. c. act. value	
Subject to call after July 1, 1895		State tax (per $1,000)	$4·50
DRAINAGE BONDS—		County tax (per $1,000)	7·10
6s, J&D, $15,000	Dec. 1, 1908	School tax	2·00
Bonded debt Jan. 1, 1894	$65,000	Population 1890 was	19,613
Floating debt	14,860	Population 1893 (local est.)	20,000

DICKEY COUNTY.—C. W. PALMER, Treas.

County seat is Ellendale.

LOANS—	*When Due.*		
COUNTY BONDS—		Total debt	$42,560
8s, J&D, $2,013	May 19, 1900	Sinking fund	11,657
7s, July 13,571	July 6, 1900	Net debt Mar. 1, 1894	30,903
Both issues subject to call.		Tax valuation 1893	2,314,223
7s, M&S, $11,759	Mar. 13, 1896	Assessment abt. 35 p. c. actual val.	
Bonded debt Mar. 1, 1894	$39,000	Tax rate (per $1,000)	$19·00
Floating debt	3,560	Population in 1890 was	5,573

EMMONS COUNTY.—County seat is Williamsport.

LOANS—	*When Due.*		
REFUNDING BONDS—		Total debt	$44,343
7s, M&S, $20,000	Sept. 1, 1902	Tax valuation, real, 1892	606,668
Int. paid by Chem. Nat'l B'k, N. Y.		Tax valuation 1891	978,612
Funded debt (last ret'ns)	$20,000	Tax rate (per $1,000) 1890	$15·20
Floating debt	24,343	Population 1890 was	1,971
		Population 1880 was	38

FARGO—{E. H. SMITH, Mayor. A. O. RUPERT, Auditor.

Fargo is situated in Cass County.

LOANS—		*When Due.*			
Bridges,	$20,000	1903	Water,	$10,000	1906
Bridges, &c.,	9,000	1904	do	60,000	1911
Funding,	34,000	1901	Bonded debt 1894		$209,000
Refunding	25,000	1913	Floating debt		10,000
Sewers,	19,000	1903	Total debt 1894		219,000
do	8,000	1902	Total valuation 1894		2,468,932
Streets,	9,000	1901	Assessment about ⅓ actual value.		
Water,	5,000	1896	Population in 1890 was		5,664
do	10,000	1901	Population 1894 (local est.)		10,000

GRAND FORKS—C. A. HALE, Auditor.

This city is situated in Grand Forks County.

LOANS—	*When Due.*		
BRIDGE BONDS—		SEWER BONDS—	
6s, Mar., $50,000	Mar. 1, 1909	6s, J&J, $16,000	1894
CITY HALL BONDS—		($2,000 due yearly) to 1901	
7s, Nov., $5,000	Nov. 1, 1896	6s, J&J, $30,000	1902
FIRE DEPARTMENT—		(3,000 due yearly) to 1911.	
7s, Aug., $6,000	Aug. 1, 1897	STREET BONDS—	
FUNDING BONDS—		7s, Aug., $24,000	Aug. 1, 1897
6s, A&O, $51,000	Oct. 1, 1910	WATER WORKS—	
		7s, Aug., $15,000	Aug. 1, 1897
		7s, June, 15,000	June 1, 1899
		7s, Nov., 18,000	Nov. 5, 1905

* The sewer bonds in the above table are payable by special assessment on property benefitted.

INTEREST on the bridge bonds is payable in Grand Forks; on the city hall bonds in St. Paul, and on all other issues in New York.

BONDED DEBT at the date of our last returns was $234,000; deduct sinking funds $18,995; net bonded debt $215,005. Floating debt $2,882. The city owns its water works, valued at $160,000, and other property amounting to $96,000; total city property, $256,000.

TAX VALUATION in 1891 of real estate was $2,174,942; of personal property $582,780; total $2,757,722.

POPULATION in 1890 was 4,979; in 1880 was 1,705.

GRIGGS CO.—NICOLAI SWENSON, Treasurer.

County seat is Cooperstown. Griggs County 6 per cent 10-20 year refunding bonds were reported as sold after the date of the following report.

LOANS—	*When Due.*		
COURT HOUSE & JAIL—		Funded debt Feb. 6, 1894	$62,000
8s, Jan., $30,000	Jan. 1, 1904	Floating debt about	8,000
SEED WHEAT—		Total debt	70,000
6½s, A&O, $12,000	Apr. 1, 1899	Tax valuation 1893	1,735,224
REFUNDING WARRANTS—		Assessment about ⅔ actual value.	
6s, F&A, $20,000	Feb. 10, 1903	Tax rate (per $1,000)	$18·20
		Population 1890 was	2,817

JAMESTOWN.—ANDREW BLEWETT, City Clerk.

Jamestown is situated in Stutsman County.

LOANS—	*When Due.*		
FUNDING BONDS—		Tax valuation, real	$687,587
7s, July 1, $5,000	Mar. 6, 1899	Tax valuation, personal	229,639
SCHOOL BONDS—		Total valuation 1892	917,226
7s, July 1, $50,000	May 25, 1907	Assessment same as actual value.	
WARRANTS—FUNDING—		State tax (per $1,000)	$4·70
8s, July 1, $5,000	Sept. 1, 1896	County tax (per $1,000)	5·30
7s, July 1, 5,000	Mch. 22, 1900	City tax (per $1,000)	22·00
Funded debt in 1893	$65,000	Average school tax	2·00
		Population 1890 was	2,296

INTEREST payable in Jamestown.

KIDDER COUNTY.—County seat is Steele.

Bonded debt 1893	$53,500	Net debt	$52,538
Floating debt	6,300	Tax valuation 1892	1,071,787
Total debt	59,800	Population 1890 was	1,211
Sinking fund	7,262	Population 1880 was	89

MORTON COUNTY.—F. A. BRIGGS, Treas.

County seat is Mandan.

LOANS—	*When due.*	*Total debt, Valuation, etc.*	
BRIDGE BONDS—		Bonded debt Jan. 1, '94	$65,000
7s, Jan., $5,000	Jan. 1. 1899	Floating debt	25,942
FUNDING BONDS—		Total debt	90,942
7s, June, $25,000	June 1, 1898	Tax valuation 1893	2,372,850
COURT HOUSE BONDS—		Assessment about ¾ actual value.	
7s, J&J, $35,000	July 1, 1905	Tax rate (per $1,000) in '93	$10·25
Interest payable in New York.		Population 1890 was	4,728
All issues exempt from taxation.		Population 1880 was	200

NELSON COUNTY.—County seat is Lakota.

LOANS— *When Due.*

FUNDING BONDS—
8s, July, $30,000.....July 1, 1905
Subject to call after July 1, 1895
7s, A&O, $10,000.... Apr. 1, 1904

SEED GRAIN BONDS—
7s, A&O, 17,000.....Apr. 1, 1900

Total debt in 1893.....$59,787

Sinking funds and cash $29,726
Net debt..... 30,061
Tax valuation, real..... 1,113,287
Tax valuation, person'l 367,269
Tax valuation 1892.... 1,480,556
Assessment is $^6/_{10}$ actual value.
Population in 1890 was.....4,293
Population in 1892 (about)..4,400

TAX FREE.—All the bonds issued by this county are exempt from taxation.

RAMSEY CO.—Henry Hale, Auditor.

County seat is Devil's Lake.

LOANS— *When Due.*

ROAD AND BRIDGE BONDS—
8s, Mar. 20, $5,000.Mar. 20,1895

FUNDING BONDS—
7s, Mar. 20, $1,500.Mar. 20,1900
6½s, M&S, 18,000.Sept. 1, 1902

SEED GRAIN BONDS—
7s, M19&S, $30,000.Mar. 19,1900

COURT HOUSE AND JAIL WAR'TS.
7s, Aug.10, $19,260.Aug.10,1897
Subject to call $1,000 per year.

Bonded debt Feb. 1, 1894..$87,260
Floating debt..... 2,776
Sinking funds..... 20,689
Net debt Feb. 1, 1894. 69,347
Tax valuation 1893 ... $2,131,309
Assessment about $^3/_5$ actual value.
Tax rate (per $1,000).....$16·50
Population 1890 was.....4,418
Population 1880 was..... 281

INTEREST on R. & B. and Funding bonds is paid at St. Paul, Minn.; on other bonds at Devil's Lake.

SARGENT COUNTY.—A. M. Grouer, Treas.

County seat is Forman. Assessed valuation as given below is about 40 per cent of actual value.

LOANS— *When Due.*

FUNDING—
7s, J&D, $10,000.....1895

SEED GRAIN—
7s, J&D, $3,000.....1895

Interest is payable in Boston.
Funded debt, Mar. 14, '94. $13,000
Floating debt..... 20,655

Total debt..... $33,655
Sinking fund..... 3,976
Net debt Mar. 4, 1894... 29,679
Tax valuation 1893.....2,069,489
Assessment about $^2/_3$ actual value.
Tot. tax (p. $1,000) 1893 $21·00
Population 1890 was.... 5,076

STUTSMAN COUNTY—J. J. Roper, Treas.

County seat is Jamestown.

LOANS— *When due.*

ROAD AND BRIDGE BONDS—
7s, July, $36,500.....May 1, 1903

COURT HOUSE AND JAIL BONDS—
6s, July, $27,000.....May 1, 1909

Interest payable in New York.
Total debt Feb. 1, 1894....$63,500

Tax valuation, real.....$3,275,607
Tax valuation, personal 830,159
Total valuation 1892... 4,105,766
Assessment same as actual value.
Population 1890 was.....5,266
Population 1880 was.....1,007

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all places in North Dakota which have reported an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports.

Places—	*Total Debt.*	*Assessed Valuation, Real Estate.*	*Population 1890.*
Benson County	$32,426	$492,085	2,460
Bottineau County	27,786	303,312	2,893
Cavalier County	42,300	672,329	6,471
Devil's Lake, Ramsey County	19,000	.....	846
Eddy County	21,331	541,078	1,377
Ellendale, Dickey County	17,000	.....	761
Foster County	35,248	959,237	1,210
Grafton, Walsh County	20,000	.....	1,594
Grand Forks County	41,000	5,986,025	18,357
Logan County	17,482	326,351	597
McHenry County	15,401	139,136	1,584
McIntosh County	17,028	226,045	3,248
McLean County	39,677	463,565	860
Mayville, Traill County	11,154	.....	657
Mercer County	17,000	117,327	428
Pembina County	20,000	3,509,434	14,334
Ransom County	34,000	2,026,668	5,393
Richland County	44,125	4,133,414	10,751
Rolette County	39,000	347,608	2,427
Stark County (estimated)	19,000	644,331	2,304
Steele County	25,235	1,596,007	3,777
Steele, Kidder County	28,000	.....	133
Towner County	33,199	429,749	1,450
Valley City, Barnes County	15,000	.....	1,089
Wahpeton, Richland County	45,000	.....	1,510
Walsh County	34,000	3,505,432	16,587
Ward County	24,314	197,282	1,681
Wells County	13,194	910,486	1,212

State of South Dakota.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 2, 1861) - March 2, 1861
Admitted as a State (Act Feb. 22, 1889) - Nov. 2, 1889
Total area of State (square miles) - - - - - 77,650
State Capital, - - - - - - - - - - Pierre
Governor (till Tues. aft. 1st Mon. Jan. '95) C. H. Sheldon
Sec'y of State (till Tues. aft. 1st Mon. Jan. '95) Thomas Thorson
Treasurer (till Tues. after 1st Mon. Jan. 1895) W. W. Taylor

Legislature meets biennially in odd years on the Tuesday after the 1st Monday in January, and sessions are limited to 60 days.

HISTORY OF DEBT.—Out of a total funded debt of $1,075,007·46 owed by the Territory of Dakota, Nov., 1890, South Dakota on becoming a State Nov. 2, 1890, assumed $710,200·00. In March, 1890, the new State made two other issues of bonds, one for $100,000 and the other for $50,000; and on Jan. 1, 1891, other issues for $135,000 of 3½ per cents and $25,000 of 4 per cents were marketed. These last four lots, amounting to $310,000, represented (1) indebtedness outstanding against the Territory other than bonded indebtedness which South Dakota assumed on becoming a State, and (2) deficiencies of revenue incidental to the first year of its organization as a State. Altogether, therefore, on Jan. 1, 1894, the funded obligations of South Dakota outstanding reached $1,040,200, the details of which are subjoined.

LOANS— *When Due.*

CONSTITUTIONAL BONDS—
4s, J&J, $100,000.... Mar. 1, 1910

PENITENTIARY BONDS—
4½s, J&J, $14,300....May 1, 1907
subject to call after May 1, 1897

REFUNDING BONDS—
3½s, J&J, $92,500....Nov. 1, 1912
4½s, J&J, 90,000....May 1, 1907
subject to call after May 1, 1897
4s, J&J, 107,500...Sept. 16, 1909

SCHOOL AND COLLEGE BONDS—
6s, J&J, $42,000 .....May 1, 1903
subject to call after May 1, 1893
6s, J&J, 15,000.....May 1, 1905
subject to call after May 1, 1890
6s, J&J, $59,600.....July 1, 1905
subject to call after July 1, 1895
5s, J&J, 25,000.....May 1, 1897
5s, J&J, 10,000.....Nov. 20, 1903
subject to call after Nov. 20, 1893
5s, J&J, 10,000.....Dec. 31, 1903
subject to call after Dec. 31, 1893
5s, J&S, 3,000..... 1904
subject to call after 1894
5s, J&J, 76,000.....May 1, 1907
subject to call after May 1, 1897
4½s, J&J, 35,800...May 1, 1897
4½s, J&J, 84,500...May 1, 1907

SETTLEMENT BONDS—
4s, J&J, $70,000.....Mar. 1, 1910

SOLDIERS' HOME BONDS—
4s, J&J, $45,000.....May 1, 1909

INTEREST—WHERE PAYABLE.—Interest on the Agricultural College and Madison Normal School bonds is payable at the office of the State Treasurer; on the Constitutional and Settlement bonds at the Seaboard National Bank in New York; on the 3½ per cent refunding bonds at the Chase National Bank in New York; and on all other bonds at the Chemical National Bank in New York.

TOTAL DEBT.—The total funded debt January 1, 1894, was $1,040,200. The floating debt as last reported on July 1, 1893, was $270,000, against which the State held available assets amounting to $127,132.

ASSESSED VALUATION.—The State's equalized valuation has been as follows:

Year.	*Real Estate.*	*Personal Property.*	*Valuation*
1893	.....	.....	$136,032,840
1892	.....	.....	127,377,990
1890	$51,475,558	$45,866,882	97,342,440

DEBT LIMITATION.—South Dakota has incorporated into its Constitution very stringent provisions limiting the debt-making power of the State and its municipalities. All these provisions are found in Article XIII., and are as follows.

SECTION 1. Neither the State nor any county, township or municipality shall loan or give its credit or make donation to or in aid of any individual, association or corporation, except for the necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor pay or become responsible for the debt or liability of any individual, association or corporation; provided, that the State may assume or pay such debt or liability when incurred in time of war for the defense of the State. Nor shall the State engage in any work of internal improvement.

SEC. 2. For the purpose of defraying extraordinary expenses and making public improvements, or to meet casual deficits or failure in revenue, the State may contract debts never to exceed with previous debts in the aggregate $100,000, and no greater indebtedness shall be incurred except for the purpose of repelling invasion, suppressing insurrection, or defending the State or the United States in war, and provision shall be made by law for the payment of the interest annually, and the principal when due, by tax levied for the purpose, or from other sources of revenue; which law providing for the payment of such interest and principal by such tax tax or otherwise shall be irrepealable until such debt is paid; provided, however, the State of South Dakota shall have the power to refund the Territorial debt assumed by the State of South Dakota by bonds of the State of South Dakota.

SEC. 3. That the indebtedness of the State of South Dakota, limited by section 2 of this article, shall be in addition to the debt of the Territory of Dakota, assumed by and agreed to be paid by South Dakota.

SEC. 4. The debt of any county, city, town, school district, or other subdivision, shall never exceed *five per centum* upon the assessed value of the taxable property therein. In estimating the amount of indebt-

edness which a municipality or subdivision may incur, the amount of indebtedness contracted prior to the adoption of this Constitution shall be included.

SEC. 5. Any city, county, town, school district or any other subdivision incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

POPULATION OF STATE.—It is hardly necessary to say that population has increased very decidedly in the section of country now known as the State of South Dakota. As will be remembered, the old Territory of Dakota was by Act of Congress in 1889 divided up into two nearly equal portions, and authority given to form two new States, one to be called North Dakota and the other South Dakota, the same act also providing for the admission of Washington and Montana as States. Nearly the whole of the old Territory of Dakota had proved itself by experience good farming land, the soil being rich and fertile, but South Dakota was much the more populous part of the territory. According to the Census of 1890 the new State had an aggregate of 328,808 inhabitants. Ten years previously the whole of the Territory of Dakota, comprising both North and South Dakota, contained only 135,177 inhabitants, and of these 98,268 were located in South Dakota. In 1870 the whole Territory had but 14,181 population. Practically the entire growth has occurred during the last two decades.

1890...328,808 1880...98,268 1870...*14,181 1860...*4,837

* This is the total for both North and South Dakota.

The increase in South Dakota in the decade between 1880 and 1890, it will be seen, was 230,540 or 234·60 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Banking operations in South Dakota alone now are larger than for the whole of the old Territory of Dakota (comprising the present States of North and South Dakota) in 1885. There were on Dec. 19, 1893, 39 national banks in the State, with $2,510,000 capital and $3,548,464 deposits, which compares with $2,610,000 capital and $5,177,263 deposits (40 banks) Dec. 9, 1892, but with $2,625,450 capital and $3,958,697 deposits for the 46 national banks in the Territory of Dakota in 1885. As regards the State banks, an act very similar to that of North Dakota was passed in 1891 and went into effect Sept. 10, 1891. The act sought to prohibit private banking and to confine the banking business exclusively to associations organized under the act, but this portion of the law has been declared unconstitutional by the State Supreme Court. With that exception, the act remains the banking law of the State. Corporations organized under it are required to make reports at least four times a year. Under date of June 12, 1893, there were 135 banks and bankers, with $1,987,053 capital and $3,480,688 deposits; May 14, 1892, there were 110 banks with capital of $1,890,141, aggregate surplus and profits of $377,021 and aggregate deposits of $2,823,429.

	1893.		1885.	
SOUTH DAKOTA.	*National.* (*Dec.* 19,'93.)	†*State.* (*June* 12,'93.)	*National.* (*Dec.* 24.)	*State.*
Number of banks	39	135	*46	
Capital	$2,510,000	$1,987,053	*$2,625,450	.....
Surplus and profits	798,838	437,477	*905,353	.....
Deposits, individual	3,548,464	3,480,688	*3,958,697	.....

* This is total for North and South Dakota combined.

† Totals under this head include trust companies and savings banks as well as the ordinary commercial banks.

It will be seen that altogether, counting all the various institutions, the State has about 4½ million dollars of banking capital divided among 174 organizations, and the deposits are in excess of seven million dollars; the year before, however, they were in excess of eight millions.

CITIES, COUNTIES AND TOWNS IN THE STATE OF SOUTH DAKOTA.

ABERDEEN.—{AUGUST C. WITTE, Mayor. GEORGE BOLLES, City Auditor.

This city is situated in Brown County.

LOANS— *When Due.*
CITY BONDS—
8s, J&J, $20,000.....Jan. 1, 1904
Subject to call.
CITY HALL—
6s, J&J, $15,000.....July 1, 1897 to July 1, 1907
FUNDING BONDS—
7s, J&J, $10,000.....Jan. 1, 1909
SEWER BONDS—
7s, F&A, $35,000.....Aug. 1, 1898 to Aug. 1, 1908
6s, J&J, $10,000.....July 1, 1909

Funded debt Mar. 1, 1894. $90,050
Water debt (incl.)..... 8,000
Floating debt..... 17,372
Sinking funds..... 3,643
Tax valuation, real..... 920,579
Tax valuation, personal. 378,215
Total valuation 1893.... 1,298,794
Assessment about ½ actual value.
Total tax (per $1,000)... 39·00
Population 1890 was... 3,182
Population 1893 (local est.) 3,500

INTEREST is payable at the Chemical National Bank, New York.

CHAMBERLAIN.—Chamberlain is in Brule County.

LOANS— *When Due.*
SCHOOL BONDS—
6s, F&A, $15,000.....Aug. 1, 1905

Total debt (last returns)...$56,500
Tax valuation..... 833,704
Population 1890 was..... 939

INTEREST payable in New York

CLAY COUNTY.—E. B. ELMORE, Treasurer.

County seat is Vermillion.

LOANS— *When Due.*
6s, $8,000.....1896
6s, 10,000.....1898
6s, 12,000.....1900
Total debt Mar., 1894.....$30,000

Tax valuation 1893....$3,000,000
Assessment about ⅓ actual value.
Tax rate (per $1,000).....$18·00
Population 1894 (est.).....9,000
Population in 1890 was.....7,509

CUSTER COUNTY.—County seat is Custer.

LOANS— *When Due.*
FUNDING BONDS—
10s, Mar. an., $4,450.July 1, 1899
7s, Apr. an., 34,396.Apr. 1, 1900
6s, M&N, 20,000.May 10, 1906
REFUNDING BONDS—
6s, M&N, $20,000..May 10, 1901

Fund. debt (last returns) $78,846
Floating debt..... 28,952
Sinking funds..... 7,122
Equalized valuation '93. 984,979
Assessment about ½ actual value.
Tax rate (per $1,000).... $30·00
Population 1890 was.... 4,891
Population 1880 was.... 939

INTEREST payable in Custer, S. D.

DAVISON COUNTY—WM. M. SMITH, Treas.

County seat is Mitchell.

Bonded debt Feb. 1, 1894 $70,300
Sinking fund..... 9,010
Net debt Feb. 1, 1894..... 61,290
Tax valuation 1893.....2,542,409

Assessment about ⅖ actual value.
Population 1890 was.....6,814
Population 1880 was.....3,010

GRANT COUNTY—ED. S. HEALY, Auditor.

County seat is Millbank.

LOANS— *When Due.*
FUNDING BONDS—
7s, J&J, $55,200 1903
Optional after 1893
8s, J&J, $52,350 1905
Optional after 1895

Funded debt Feb. 1, '94. $107,550
Sinking fund..... 3,000
Tax valuation 1893.....2,190,918
Tax rate (per $1,000).... $19·00
Population 1890 was.....6,814
Population 1880 was.....3,010

LAWRENCE CO.—K. G. PHILLIPS, Treas.

County seat is Deadwood.

Funded debt Jan. 1, 1894. $574,779
Floating debt..... 22,489
Sinking Fund..... 12,034
Net debt..... 585,234

Tax valuation 1893....$4,492,287
Assessment about ⅓ actual value.
Population 1890 was 11,673
Population 1880 was 13,248

MEADE COUNTY.—County seat is Sturgis.

LOANS— *When Due.*
REFUNDING BONDS—
10s, March, $24,500...July 1, 1899
5s, M&N, 107,500...May 1, 1907
Subject to call at any time.
Interest on 10 p. c. loan paid at Deadwood.
Interest on 5s, at Fourth National Bank, New York.

Funded debt (last ret'ns).$132,000
Floating debt..... 10,000
Sinking funds..... 5,000
Net debt..... 127,000
Equalized valuation '93. 1,686,130
Tax rate (per $1,000)..... $20·00
Population 1890..... 4,640

MINNEHAHA CO.—County seat is Sioux Falls.

LOANS— *When Due.*
COURT HOUSE BONDS—
4½s, A&O, $40,000....Apl. 1, 1904
4½s, A&O, 40,000....Apl. 1, 1909
REFUNDING BONDS—
5s, A&O, $9,360.....Feb. 15, 1900

Valuation, etc.—
F'nd'd debt (last returns) $89,360
Equalized valuation '93 10,588,448
Tax rate (per $1,000). $11·30
Population 1890 was. 21,879
Population 1880 was. 8,251

INTEREST payable in New York.

MITCHELL.—{R. D. WELCH, Mayor. H. R. KIBBEE, Treasurer.

Mitchell is situated in Davison County.

LOANS— *When Due.*
FUNDING BONDS—
7s, J&J, $7,000..... .....
SCHOOL BONDS—
7s, M&N, $6,000..... .....
WATER BONDS—
7s, M&S, $15,000....Sept. 1, 1904
Subject to call after Sept. 1, 1894
7s, F&A, $50,000.....Aug. 1, 1906
Subject to call after Aug. 1, 1896

Total debt Feb. 1, 1894....$78,000
Water debt (included)... 65,000
Tax valuation, real.....634,495
Tax valuation, personal...236,103
Total valuation 1893.....870,598
Assessment is ⅔ actual value.
Population 1890 was..... 2,217

INTEREST is paid at the City Treasurer's Office.

PENNINGTON CO.—A. P. STERLING, Auditor

County seat is Rapid City.

LOANS— *When Due.*
FUNDING BONDS—
10s, March, $18,450...March, 1899
7s, July, 19,400...July 1, 1903
6s, M&S, 20,000...Mar. 1, 1912
JAIL BONDS—
7s, M&N, $15,000.....May 1, 1896

Bonded debt in 1893.....$72,850
Floating debt..... 92,747
Total debt in 1893.....165,597

Balance on hand.....$10,834
Net debt in 1893..... 154,763
Equalized valuation '93 3,168,396
State tax (per $1,000).....$2·50
County tax (per $1,000).... 18·50
Average school tax..... 14·00
Population in 1890 was.....6,540
Population in 1880 was.....2,244

INTEREST on the funding bonds is payable in Rapid City and on he jail bonds in New York.

RAPID CITY.—{JAMES M. WOODS, Mayor. WM. H. LA BEE, Treasurer.

Rapid City is situated in Pennington County.

LOANS— *When Due.*
PARK AND WATER BONDS—
6s, J&J, $96,000 1911
Subject to call after 1906

Bonded debt Jan. 1, 1894.$96,000
Floating debt..... 65,000

Total debt Jan. 1, 1894.. $161,000
Tax valuation 1893. 1,750,000
Assessment is ⅓ actual value.
Tax rate (per $1,000).....$36·00
Population 1890 was.....2,128

INTEREST is payable at Kountze Bros., New York City.

SIOUX FALLS.—{PORTER P. PECK, Mayor. ROY WILLIAMS, Auditor.

Sioux Falls is situated in Minnehaha County.

LOANS— *When Due.*
BRIDGE BONDS—
7s, Nov., $12,000.....Nov. 1, 1903
6s, July, 8,000.....July 1, 1906
FUNDING BONDS—
7s, July, 35,000.....July 2, 1903
7s, Jan., 10,000.....Jan. 1, 1904
7s, Aug., 17,500.....Aug. 1, 1905
5s, J&J, 178,500.....Jan. 1, 1910
RAILROAD AID BONDS—
10s, A&O, $20,000....Apr. 1, 1898
7s, Mch., $60,000. ....Mar. 9, 1907

Total debt Feb. 28, 1894. $341,000
Sinking funds..... 7,000
Net debt..... 334,000
Tax valuation, real.....4,410,545
Tax valuation, personal. 796,275
Total valuation 1893.....5,206,820
Assessment about 2-5 actual value.
Tot. tax rate (per $1,000) $38·80
Population 1890 was.... 10,177
Population 1880 was.... 2,164

INTEREST on the 10 per cent railroad aid bonds is payable at the Metropolitan National Bank, New York; on 7 per cent funding bonds, due in 1903, at the City Treasurer's office; on the 5 per cent funding bonds at Seaboard National Bank, New York, and interest on all other bonds at the Chemical National Bank, New York.

POPULATION in 1890 was 10,177; in 1880 was 2,164.

TURNER CO.—John D. Heeren, Treas.

County seat is Parker. There are bridge bonds outstanding to amount of $2,000.

LOANS—	When Due.		
County Bonds—		Assessment is ⅓ actual value.	
6s, J&J, $20,000	July 7, 1907	State tax (per $1,000)	$4·50
Total debt Feb. 1, 1894	$20,000	County tax (per $1,000)	7·00
Tax valuation 1893	3,957,752	Average school tax	5·40
		Population 1890 was	10,256

YANKTON CO.—John Max, Treasurer.

County seat is Yankton.

LOANS—	When Due.		
Railroad Bonds—		Tax valuation 1893	$4,395,043
4½s, M&N, $324,700	May 1, 1903	Assessment about 2-5 actual value.	
Subject to call at any time.		Tax rate (per $1,000)	$17·00
Total debt, Feb. 1, 1894	$325,800	Population 1890 was	10,444
		Population 1893 (local est.)	12,000

State of Nebraska.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 30, 1854) - May 30, 1854
Admitted as a State (Act April 19, 1864) - March 1, 1867
Total area of State (square miles) - - - - 77,510
State Capital, - - - - - - - - Lincoln
Governor (term exp. Thurs. aft. 1st Tues. Jan. '95) L. Crounse
Secretary of State (till Thurs. aft. 1st Tues. Jan.'95) J. C. Allen
Treasurer (till Thurs. after 1st Tues. Jan. '95) Jos. S. Bartley

Legislature meets biennially in odd years on the 1st Tuesday of January, and sessions "shall *not be less* than sixty days," but are not otherwise limited. Members of the Legislature "shall not receive pay for more than 60 days at any one sitting, nor more than 100 days during their term."

HISTORY OF DEBT.—Freedom from a funded debt of any important amount has always been the condition of Nebraska, and consequently there are but few events to be recorded. Indeed there are but three transactions of general interest that need citing. The first is the act passed by the Legislature February 17, 1875, authorizing an issue of $50,000 bonds for the purpose of purchasing seed-grain for distribution among the farmers of the State requiring seed because of the ravages of the grasshoppers in 1874; the act provides for the levying of an annual tax of one-tenth mill on the dollar, in addition to all other taxes, for the payment of interest and the redemption of the principal. The second is the act passed by the Legislature February 14, 1877, authorizing the funding of all outstanding warrants (the Constitution of 1875 having required this to be done), the act further stating the total amount of warrants to be $566,369 38; under this law the aggregate of bonds issued was $549,267 35, the permanent school fund taking $426,267 35, the remainder ($123,000) being sold at a premium of $8,610 to highest bidder. These two negotiations left the funded debt of the State in 1877 in the following shape.

Issue of 1875 for grasshopper sufferers	$50,000 00
Issue of 1877 for outstanding warrants	549,267 35
Total funded debt in 1877	$599,267 35

Of the above bonds the permanent school fund in 1877 held $426,267 35, as already stated. There is but one other transaction to be mentioned, and that is the act of the Legislature of 1891 authorizing the issue of State bonds to the amount of $100,000 for the purchase of supplies and seed-grain for distribution among needy farmers who lost their crops in 1890. These are 4 per cent bonds and have 5 years to run, and were sold at 101 to 102. At present the details of the funded debt of the State are as follows.

LOANS—	Interest.		Principal	
NAME AND PURPOSE	P. Ct.	Payable.	When due.	Outstand'g.
Bonds, act of Feb. 14, 1877	8	A & O	Apr. 1, 1897	$449,267
Relief bonds, act of Apr., 1891	4	Jan. 1	Apr. 1, 1896	100,000

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

INTEREST WHERE PAYABLE—Interest is payable in New York by Kountze Brothers.

TOTAL DEBT, ETC—The subjoined statement shows Nebraska's total funded debt outstanding and in the School fund on each of the dates named, and the assets held against the same on the first of December, 1890 and 1888.

Liabilities—	*Dec.* 1, 1892.	*July*, 1891.
Bonds outstanding	$123,000	$223,000
Bonds in permanent school fund	326,267	326,267
Total funded debt	$449,267	$549,267
Resources—	1892.	1890.
Cash in treasury	$196,703	$195,388
Delinquent sinking fund, taxes, etc	153,158	94,234
Total resources	$349,861	$289,622

PERMANENT SCHOOL FUND.—In addition to the $326,267 of State bonds mentioned above, the school fund holds: cash, $522,364; bonds and mortgages, $13,250; United States bonds, $15,000; sundry State of Nebraska county bonds, $1,881,676; total of all, $2,758,557.

ASSESSED VALUATION.—The total assessed valuation (33⅓ per cent of true value) and tax rate per $1,000 have been:

Years.	Total Assessed Valuation.	Tax rate per $1,000	Years.	Total Assessed Valuation.	Tax rate per $1,000
1892	$186,432,376	$7 00	1884	$126,615,886	$7 69½
1890	184,770,304	6 24	1883	110,543,644	7 40
1889	182,763,538	6 50	1882	98,537,475	....
1888	176,012,820	7 50	1881	93,142,456	....
1887	160,506,266	8 12½	1880	90,499,618	....
1886	143,932,570	7 62½	1870	75,467,398	....

DEBT LIMITATION.—Nebraska has carefully provided in its Constitution against creating State indebtedness, but has left city and other municipal indebtedness chiefly in the care of the Legislature.

(1) *STATE* indebtedness is restricted to $100,000 to meet casual deficits in revenues, except in case of invasions, &c., while the loaning by the State of its credit is prohibited. The sections of the Constitution which have reference to these matters are the following.

Article 12, Section 1. [*Debts.*] The State may, to meet casual deficits or failures in the revenues, contract debts never to exceed in the aggregate one hundred thousand dollars; and no greater indebtedness shall be incurred except for the purpose of repelling invasion, suppressing insurrection, or defending the State in war; and provision shall be made for the payment of the interest annually, as it shall accrue, by a tax levied for the purpose, or from other sources of revenue, which law providing for the payment of such interest by such tax shall be irrepealable until such debt be paid

Article 12, Section 3. The credit of the State shall never be given or loaned in aid of any individual, association or corporation.

(2) *CITY and other municipal* indebtedness is without any recognition in the Constitution except so far as relates to donations to railroads and to subscriptions to the stock of railroads and other corporations or associations. We subjoin the sections of the Constitution which in any way relate to municipal debt-making.

Article 12, Section 2. [*Municipal Donations.*] No city, county town, precinct, municipality, or other sub-division of the State, shall ever make donations to any railroad or other works of internal improvement, unless a proposition so to do shall have been first submitted to the qualified electors thereof at any election by authority of law; *Provided*, That such donations of a county with the donations of such sub-divisions in the aggregate shall not exceed ten per cent of the assessed valuation of such county; *Provided further*, That any city or county may, by a two-thirds vote, increase such indebtness five per cent in addition to such ten per cent, and no bonds or evidences of indebtedness so issued shall be valid unless the same shall have endorsed thereon a certificate signed by the Secretary and Auditor of State, showing that the same is issued pursuant to law.

Article 11, Section 1. [*Municipal Corporations.*] No city, county, town, precinct, municipality, or other sub-division of the State, shall ever become a subscriber to the capital stock, or owner of such stock, or any portion of interest therein, of any railroad or private corporation or association.

With so little attempt at regulating by Constitutional restrictions the debts of cities, towns and counties, the Legislature has of course been required to provide laws covering the subject. For that purpose, and for the purpose of framing genera. statutes which would also facilitate the incorporation of these municipalities, the Legislature has classified cities under the following general heads:

(1) Cities of the metropolitan class includes all cities having, or which shall hereafter have, 80,000 inhabitants.

(2) Cities of the first class include all cities having less than 100,000 and more than 25,000 inhabitants.

(3) Cities of the first class having less than 25,000 and more than 10,000 inhabitants, rank apparently third.

(4) Cities of the second class include all cities, towns and villages containing more than 1,000 and less than 25,000 inhabitants, and apparently form a fourth division.

It will be noted that in the above "cities of the first class" appear wice—that is in the divisions marked (2) and (3)—the population differing however. Also, it appears that in the classification according to population, cities of the "metropolitan class" and "cities of the first class" in sub-division (2) overlap. The same is true likewise of sub-division (3) "cities of the first class," and "cities of the second class" in sub-division (4). We have not sufficiently studied the whole of these laws to know what object is covered by these apparent irregularities, but have no doubt that the arrangement is made in the form adopted for some satisfactory reason.

We cannot attempt to give more than in bare outline the statutory regulations affecting the issue of bonds by each of these classes of cities. But we will likewise give references to the statutes which relate to each class, so that our readers can, if they desire, inform themselves more fully.

1. "*The Metropolitan Class*" finds general authority for the issue of bonds in section 66 chapter 12*a*, page 126, of the "Compiled Statutes of Nebraska," edition of 1891. That section authorizes the issue of city bonds of such length of time as the mayor and council may deem proper for the construction or maintenance of sewers, for renewal of funding of outstanding bonds, for paying floating debt, for the construction of a city hall or other needful city buildings, for the purchase of gas works, water works or land for public parks. *Restrictions*, however, are provided as follows: (1) That the bonded indebtedness of the city *exclusive* of district paving bonds and curbing and guttering bonds *heretofore* issued, of bonds issued for the erection of a city hall, district grading bonds *hereafter* issued, and bonds issued for park purposes, shall not at any time exceed in the aggregate 12½ per cent of the assessed valuation. (2) No bonds shall be issued *except* renewal bonds, bonds for paving, bonds for appropriation of gas works or water works or land for public parks or boulevards, bonds for curbing or guttering purposes, bonds for the erection of public buildings in excess of $200,000 in one year, nor (3) until the "legal electors of said city shall have authorized the same by a vote of two-thirds of all electors voting." Section 80 page 135 of the same chapter rebuires a sinking fund to be provided to pay interest and to redeem the bonds at maturity, and for that purpose it is required that a tax shall be levied not exceeding one per cent.

"District Street Improvement Bonds," "Grading Bonds," and "Paving Bonds," are authorized by section 69 page 127. These bond issues are all to be preceded by a tax on the property benefitted, the tax payable in ten payments, the first within 50 days and the other nine payments within the nine years following. The bonds have not more than ten years to run and the tax is a lien on the land and is expected to pay the bonds. The cost of paving, re-paving and macadamizing the intersections of streets in any paving district is paid by the city and the same section gives authority to issue bonds for that purpose.

(2) *Cities of the first class* (more than 25,000 inhabitants) are authorized (in sub-divisions 20, 21, 22 of section 67, chapter 13*a*, page 174, of the Statutes of Nebraska, edition of 1891), to borrow money, issue

bonds, and to provide a sinking fund. Sub-division 20 is a general authority "to borrow money on the credit of the city," though nothing is said about the issue of bonds, warrants or any form of security; but we presume all that is implied. Sub-division 21 authorizes the issue of bonds for funding purposes. Sub-division 22 makes provision for a sinking fund to pay interest as it accrues and principal at maturity of the bonded indebtedness of the city and to levy a tax in addition to other taxes for the purpose, &c.

For paving, guttering, &c., the law is found in section 69, page 179, &c., which provides for the issue of "District Paving Bonds" and of "Curbing and Guttering Bonds," after levying a tax for the improvements, in most part following the same plan provided for cities of the metropolitan class indicated above.

(3) *Cities of the first class* (less than 25,000 inhabitants) have the same general authority granted for borrowing money, refunding bonds, and providing a sinking fund for debt, as above noted for cities of the first class of more than 25,000 inhabitants. The authority is found in sub-divisions 22, 23 and 24 of section 68, page 205, of the 1891 edition of the Nebraska Statutes.

For paving, curbing, guttering streets and sidewalks, levying a tax and issuing bonds, the law is quite similar to the law for the other cities mentioned above. These matters are provided for in section 63, chapter 13a, page 210, of the 1891 edition of the "Compiled Statutes of Nebraska."

(4) *Cities of the second class* (including all other cities and villages containing more than 1,000 inhabitants) are not of sufficient importance in connection with these investigations to make it needful to more than refer to the statutes where the laws govering them can be found. Chapter 14, pages 223 to 282 of the 1891 edition of the Statutes covers the whole subject. Page 267, sub-division 37, contains the general authority for borrowing money, and on page 269, etc., sub-division 58, will be found the regulations respecting streets, grading, paving, etc.

There is one other important and general statute providing for the issue of bonds which should not be passed over without notice. It is chapter 45, pages 539 to 541 inclusive, and covers the general subject of *INTERNAL IMPROVEMENT, authorizing any county or city* in Nebraska to issue bonds in aid of any railroad or *other internal improvement*. The proposition must first be submitted to a vote of the county or city, must receive two-thirds of the votes cast, and must be accompanied by a provision to levy a tax annually for the payment of interest and for payment of principal when due. The details will all be found on the pages referred to above.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Though Nebraska, like other States, has suffered from the effects of the panic, banking operations in the State remain nevertheless on an extensive scale. Thus on Dec. 19, 1893, there were 133 national banks, with 20 million dollars deposits, while on December 24, 1885, there were only 77 banks, with 10¾ million deposits. The year previous, December 9, 1892—before the panic—the deposits were as much as $29,173,838, held by 135 institutions. The State banks and the private banks also do a large business, and are much more numerous than the national banks. A new banking law for the State banks was passed in 1889 and went into effect July 1 of that year. On Dec. 19, 1893, there were 503 banks and private bankers in the State, with about 10¾ millions capital and 17 millions of deposits; July 12, 1892, there were 525 banks with $14,032,650 capital, $1,341,918 surplus and profits and $15,123,847 deposits.

	1893.		1885.	
NEBRASKA.	*National.* (*Dec.* 19, '93.)	*State.** (*Dec.* 19, '93.)	*National.* (*Dec.* 24.)	*State.*
Number of banks	133	503	77	
Capital	$12,838,100	$10,815,745	$6,143,900	.....
Surplus and profits	3,021,528	2,654,298	1,801,249	.....
Deposits, individ'l	19,902,638	17,178,549	10,788,190	.....

* Figures here include all banks in the State other than national.

The State and national banks combined at latest dates had 23⅝ millions of capital and 37 millions of deposits.

POPULATION OF STATE.—According to the Federal Census of 1890 Nebraska had a population of over a million inhabitants (1,058,910), and its advance to this position is all the more wonderful since the history of the State hardly extends more than two decades back from the last Census year. Nebraska and Kansas were organized as territories by one and the same Act in 1854, but while Kansas gained admission as a State in 1861, Nebraska was not finally admitted till 1867. The 1860 Census showed a population within the Territory of but 28,841 persons. Even in 1870, after the admission as a State, numbers were only 122,993. But in the next decade (to 1880) there was an increase to 452,402, and from this there was a further rise in the following decade, as already said, to 1,058,910. Nebraska now ranks No. 26 in population among the States and Territories of the Union. In 1860 its rank was 39.

1890	1,058,910	1870	122,993
1880	452,402	1860	28,841

In 1860-70 increase was 94,152, or 326·45 per cent; in 1870-80 329,409, or 267·83 per cent; in 1880-90 606,508, or 134·06 per cent.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEBRASKA.

ADAMS COUNTY.—J. H. FLEMING, Treas.

County seat is Hastings.

LOANS—	*When Due.*	*Valuation, etc.*	
COURT HOUSE AND JAIL—		Total debt Jan., 1894	$200,000
5s, ..., $75,000	July 1, 1909	Sinking fund	45,572
subject to call after July 1, 1899		Tax valuation 1893	3,171,787
RAILROAD BONDS—		Population in 1890 was	24,303
5s, ..., $125,000	May 1, 1908	Population in 1880 was	10,235

AURORA.—DELAVAN BATES, Mayor. ROBERT WODDLE, Treasurer.

This city is in Hamilton County.

LOANS—	*When Due.*	AURORA PRECINCT RAILROAD AID BONDS—	
WATERWORKS BONDS—		8s, ..., $8,000	Jan. 1, 1900
6s, ..., $25,000	Aug. 1, 1908	Total city debt 1894	$32,000
subject to call after Aug. 1, 1893		Tax valuation 1893	230,109
6s, ..., 7,000	Oct. 1, 1910	Assessment about 1-6 actual value.	
subject to call after Oct. 1, 1895		Total tax (per $1,000)	$60·00
AURORA SCHOOL DISTRICT—		Population 1890 was	1,862
6s, ..., $5,000	July 1, 1909		
subject to call after July 1, 1899			

BEATRICE.—M. E. SHULTZ, Mayor. J. T. PHILLIPS, City Clerk.

Beatrice is the county seat of Gage County.

LOANS—	*When Due.*		
FUNDING BONDS—		6s, F&A, $3,000	Aug. 1, 1912
6s, M&S, $8,000	Sept. 7, 1905	Subject to call after Aug. 1, 1897	
Subject to call at any time.		6s, ann., $8,000	Aug. 1, 1899
CURBING BONDS—		6s, ann., 15,000	Aug. 1, 1900
6s, ann., $18,959	1896-1901	6s, ann., 6,160	Sept. 1, 1900
K. C. & B. RR. BONDS—		6s, ann., 24,158	June 1, 1901
6s, M&N, $50,000	Nov. 1, 1909	6s, ann., 7,200	Dec. 1, 1901
Subject to call after Nov. 1, 1894		WATER WORKS BONDS—	
SEWER BONDS—		6s, Mar., $80,000	Mar. 9, 1906
6s, Jan., $8,500	Jan. 1, 1910	Subject to call at any time.	
Subject to call after Jan. 1, 1895		6s, July, $10,000	July 1, 1910
6s, Jan., $16,000	Jan. 2, 1911	Subject to call after July 1, 1895	
Subject to call after Jan. 2, 1896		5s, M&N, $35,000	Nov. 2, 1911
PAVING BONDS—		Subject to call after Nov. 2, 1896	
6s, Dec., $50,000	Dec. 1, 1894	BEATRICE SCHOOL DIST. BONDS.	
($10,000 due y'rly) to	Dec. 1, 1898	6s, J&D, $24,000	Dec. 1, 1894
6s, J&D, $20,000	June 1, 1909	($1,000 due yearly) to	Dec. 1, 1917
Subject to call after June 1, 1894		6s, ..., $8,000	Oct. 1, 1896
6s, J&J, $12,000	Jan. 1, 1910	($500 due yearly)	to 1911
Subject to call after Jan. 1, 1895		6s, ..., $22,000	Aug. 1, 1898
6s, J&J, $19,000	July 1, 1910	($1,000 due y'rly) to	Aug. 1, 1919
Subject to call after July 1, 1895		6s, M&S, $15,000	Sep. 1, 1901
6s, F&A, $5,000	Aug. 1, 1910	($1,000 due yearly) to	Sep. 1, 1915
Subject to call after Aug. 1, 1895		BEATRICE PRECINCT LOANS—	
6s, M&N, $4,000	Nov. 1, 1911	Railroad Bonds—	
Subject to call after Nov. 1, 1896		8s, ..., $20,000	Jan. 1, 1900

INTEREST is payable by Kountze Bros., New York City.

TOTAL of straight city bonds on May 1, 1893, was $270,500, o which water debt was $125,000; total district bonds, $139,457; total debt of the school district on Feb. 1, 1892, which is entirely separate from the city debt, was $70,000.

ASSESSED VALUATION in 1891 of real estate was $978,657; o personal property, $276,982; total, $1,255,639; tax rate (per $1,000), about $54·25, including city tax proper, $31·00, county tax, $17·00. State tax, about $6·25.

POPULATION in 1890 was 13,836; in 1880 was 2,447.

BLAIR.—County seat of Washington County.

LOANS—	*When due.*	*Valuation etc.*	
COURT HOUSE BONDS—		Total debt 1893	$25,000
6s, J&J, $5,000	July 1, 1909	Tax valuation 1892	217,617
Subject to call after July 1, 1894		Assessment $\frac{1}{5}$ actual value.	
WATER WORKS BONDS—		Total tax (per $1,000)	$64·87
7s, Aug., $20,000	Aug. 10, 1905	Population 1890 was	2,069
Subject to call at any time.		Population 1880 was	1,317

INTEREST is payable in New York by Kountze Brothers.

BOONE COUNTY.—D. J. PAYNTED, Treas.

County seat is Albion.

LOANS—	*When Due.*		
FUNDING BONDS—		Floating debt	$5,000
6s, Jan., $20,000	Jan. 7, 1901	Sinking funds	15,000
Subject to call after 1895.		Net debt Feb. 1, 1894	43,000
RAILROAD BONDS—		Tax valuation 1893	1,674,736
8s, Jan., $33,000	Jan. 7, 1901	Assessment about $\frac{1}{6}$ actual value.	
Interest is payable in New York.		County tax (per $1,000)	$21·75
Bonded debt Feb. 1, 1894	$53,000	Population in 1890 was	8,683
		Population in 1880 was	4,170

BUFFALO CO.—P. E. STUCKEY, Treasurer.

County seat is Kearney.

LOANS—	*When Due.*		
COURT HOUSE BONDS—		Sinking fund	$26,318
5s, J&J, $45,000	Jan. 1, 1910	Net debt	116,682
Subject to call after Jan. 1, 1900		Tax valuation, real	2,141,716
FUNDING BONDS—		Tax valuation, personal	1,433,575
7s, M&N, $19,000	May 1, 1895	Total valuation 1891	3,575,291
7s, M&N, 25,000	May 1, 1900	Assessment about $\frac{1}{9}$ actual value.	
5s, J&J, 54,000	Jan. 1, 1908	County tax (per $1,000)	$15·00
Subject to call after Jan. 1, 1893		State tax (per $1,000)	$7·00
Total debt Feb., 1894	$143,000	Population in 1890 was	22,162
		Population in 1880 was	7,531

INTEREST is payable at Kearney, Neb.

BURT COUNTY.—County seat is Tekamah.

LOANS—	*When Due.*		
FUNDING BONDS—		Tax valuation 1893	$2,157,417
6s, J&J, $105,000	July 1, 1901	County tax (per $1,000)	18·00
Total debt in 1893	$105,000	Population 1890 was	11,069
		Population 1880 was	6,937

BUTLER COUNTY.—County seat is David City.

LOANS—	*When Due.*		
RAILROAD AID BONDS—		Tax valuation 1892	$2,535,420
10s, July $119,000	July 1, 1897	Assessment abt. 15 p. c. actual val.	
COURT HOUSE BONDS—		State tax (per $1,000)	$7·12
5s, J&J, $25,000	July 1, 1899	County tax (per $1,000)	27·10
5s, J&J, $25,000	July 1, 1909	Population 1890 was	15,454
Total debt in 1893	$169,000	Population 1880 was	9,194

CASS COUNTY.—L. C. EICKHOFF, Treasurer.

County seat is Plattsmouth.

LOANS—	*When Due.*		
COURT HOUSE BONDS.		Assessment about $\frac{1}{4}$ actual value.	
5s, Jan., $80,000	Jan. 1, 1911	State tax (per $1,000)	$6·00
Subject to call after Jan. 1, 1896		County tax (per $1,000)	$14·70
Bonded debt Jan. 1, 1894	$80,000	Population in 1890 was	24,080
Tax valuation 1893	$4,816,549	Population in 1880 was	16,683

INTEREST on all bonds issued by this county is payable in New York.

CENTRAL CITY.—County seat of Merrick County.

LOANS— *When Due.*
BRIDGE BONDS—
6s, M&N, $10,000.....Nov. 8, 1918
Subject to call after Nov. 8, 1898
WATER WORKS—
6s, M&N, $20,000....Nov. 8, 1908
Subject to call after Nov. 8, 1893
Total debt (last returns)...$30,000

Valuation, etc.—
Tax valuation, real.....$132,499
Tax valuation, personal.. 116,500
Total valuation 1892..... 248,999
Assessment about ¼ actual value.
Tax rate per $1,000) 1891 $33·71
Population in 1890 was.....1,368
Population in 1880 was..... 648

INTEREST is payable in New York City.

CHADRON.—This city is in Dawes County.

LOANS— *When due.*
WATER WORKS—
6s, ..., $35,000....June 1, 1908
Subject to call after June 1, 1893
FUNDING BONDS—
6s, ..., $15,000....Nov. 1, 1909
CHADRON SCHOOL DISTRICT—
6s, ..., $20,000....June 1, 1902

COLUMBUS.—Columbus is in Platte County.

LOANS— *When Due.*
WATER WORKS—
7s, May 1, $25,000.....May 1, 1906
Subject to call at any time.
6s, Nov. 1, $10,000....Nov. 1, 1908
Subject to call after Nov. 1, 1893
BRIDGE BONDS—
6s, May 1, $8,000.....May 1, 1909
6s, Dec. 1, 30,000.....Dec. 1, 1917

Total debt in 1893.....$73,000
Tax valuation 1892.....420,994
Assessment about ⅙ actual value.
Total tax (per $1,000)..... $53·00
Population 1890 was..... 3,134
Population 1880 was..... 2,131

CUMING CO.—J. F. ZAJICEK, Treasurer.

West Point is the county seat.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, A&O, $65,000....Oct. 1, 1910
Subject to call after 1900.

Total debt Feb., 1893... $73,000
Tax valuation 1893..... 2,266,642
Tax rate (per $1,000)... $22·55
Population 1890 was... 12,265

DAKOTA COUNTY.—County seat is Dakota.

LOANS— *When Due.*
RAILROAD AID BONDS—
6s, J&J, $133,000.....July 1, 1902
Subject to call after July 1, 1892
Total debt in 1893..... $158,000
Tax valuation, real.....1,046,158

Tax valuation, personal. $636,000
Total valuation 1892....1,682,158
Assessment about ⅕ actual value
State tax (per $1,000).....$7·12
County tax (per $1,000).....20·00
Population in 1890 was.....5,386

INTEREST is payable at Farmers' Loan & Trust Co., New York.

DODGE COUNTY.—County seat is Fremont.

LOANS— *When Due.*
BRIDGE BONDS—
7s, Mar. 1, $10,000.....
COURT HOUSE—
5s, J&J, $50,000.....July 1, 1919
subject to call after July 1, 1899
REFUNDING—
5s, J&J, $100,000.....July 1, 1910
subject to call after July 1, 1900

4½s, J&D, $55,000.....
Total debt in 1893..... $215,000
Total valuation 1891....3,162,283
Assessment is ⅒ actual value.
Population 1890 was.....19,260
Population 1880 was.....11,263

INTEREST is payable by Kountze Bros., New York City.

DOUGLAS COUNTY.—H. B. IREY, Treas'r.

The county seat is Omaha.

LOANS— *When Due.*
COURT HOUSE BONDS—
6s, J&J, $119,000.....Jan. 1, 1901
ROAD IMPROVEMENTS—
4½s, J&J, $150,000...July 1, 1912
REFUNDING BONDS—
5s, J&J, $268,000.....July 2, 1907
5s, J&J, 158,000.....July 1, 1911
Interest payable in New York City.

Bonded debt Feb. 1, '94. $695,000
Tax valuation, real.....20,887,535
Tax valuation, personal 4,587,797
Total valuation, 1893..25,475,332
Assessment about 1-5 actual value.
State tax (per $1,000).....$6·37
County tax (per $1,000).....15·00
Population 1890 was.....158,008
Population 1880 was..... 37,645

FALLS CITY.—County seat of Richardson County.

LOANS— *When Due.*
ELECTRIC LIGHT—
5s, J&J, $7,000.....July 1, 1910
subject to call after July 1, 1900
SCHOOL BONDS—
5s, J&J, $25,000.....July 1, 1912
WATER WORKS—
6s, M&N, $10,000.....May 1, 1908
subject to call after May 1, 1893
5s, J&J, $24,000.....July 1, 1907
subject to call after July 1, 1892

Valuation, etc.—
Bonded debt 1893.....$66,000
Tax valuation 1892.....381,735
Assessment about ⅕ actual value.
Total tax rate (per $1,000).$53·64
Population 1890 was.....2,102
Population 1880 was.....1,583
Population 1893 (about).....3,000

INTEREST is payable by the Treasurer of Richardson County.

FAIRBURY—County seat of Jefferson County.

LOANS— *When due.*
CITY HALL BONDS—
5s, J&D, $5,000.....Dec. 1, 1900
RAILROAD BONDS—
6s, M&N, $5,000.....Nov. 1. 1896
6s, Jan., 10,000.....July 1, 1907
6s, J&J, 11,000.....Sept. 1, 1912
subject to call after Sept. 1, 1897

Fairbury Precinct—
RAILROAD AID—
6s, ..., $40,000....Jan. 1, 1907
subject to call after Jan. 1, 1897
Total city debt (last ret'ns.)$31,000
Tax valuation 1890.....389,360
Total tax rate (per $1,000). 39·19
Population of city 1890 was.2,630

INTEREST on city bonds is payable by Kountze Bros., N. Y. City.

FREMONT.—{WILLIAM FREED, Mayor. W. H. FOWLER, Treasurer.

This is the county seat of Dodge County.

LOANS— *When Due.*
CITY HALL BONDS—
6s, June, $15,000.....June 1, 1909
Subject to call after June 1, 1894
COURT HOUSE BONDS—
6s, June, $10,000.....June 1, 1909
Subject to call after June 1, 1894
PAVING BONDS—
6s, A&O,, $15,000....Apr. 1, 1909
Subject to call after Apr. 1, 1894
SEWER BONDS—
5s, June, $80,000....June 1, 1912
Optional 5 years after date.
WATER BONDS—
6s, Nov., $25,000.....Nov. 1, 1905
Subject to call after Nov. 1, 1890
6s, Apr., $35,000.....Apr. 1, 1909
Subject to call after Apr. 1, 1894

5s, July, $29,000.....July 1, 1912
Optional 5 years from date.
FREMONT SCHOOL DISTRICT—
5s, ..., $35,000....Aug. 1, 1909
Special Assessment Bonds—
DISTRICT PAVING—
6s, Dec., $20,000.....Dec. 1, 1898
Subject to call after Dec. 1, 1893
6s, June, $30,000....June 1, 1899
Subject to call after June 1, 1894
CURBING AND GUTTERING—
6s, J&D, $3,805.....June '98 & '99
Optional 5 years from date.
Fremont Precinct—
REFUNDING BONDS—
6s, ..., $50,000.....Feb. 1, 1908
Subject to call after Feb. 1, 1898

The *Precinct* in the above table are not included in the city's total debt, as they are not payable from the city tax proper.

INTEREST is paid partly at City Treasury, partly in New York.

TOTAL BONDED DEBT February, 1894, was $209,000; special assessment bonds, $53,805; total debt, $262,805; sinking funds, $23,344; net debt, $239,461, including water debt, $89,000.

ASSESSED VALUATION in 1893 of real estate was $612,402; of personal property, $250,823; total, $863,247. Total tax rate (per $1,000) in 1891 was $72·25. Real estate is assessed at "about one-fourteenth its actual value."

POPULATION in 1890 was 6,747; in 1880 was 3,013.

GRAND ISLAND.—County seat of Hall County.

LOANS— *When Due.*
CITY HALL & JAIL BONDS—
6s, J&J, $25,000.....July 1, 1909
Subject to call after July 1, 1894
FUNDING BONDS—
6s, M&N, $8,000.....May 1, 1906
Subject to call at any time.
SEWER BONDS—
6s, J&J, $50,000.....July 1, 1909
Subject to call after July 1, 1894
WATER WORKS—
6s, M&N, $35,000.....Nov. 1, 1905
Subject to call at any time.
6s, J&J, $30,000.....Jan. 1, 1908
Subject to call at any time.
6s, M&N, $5,000.....May 1, 1906
Subject to call at any time.
GRAND ISLAND SCHOOL DIST.—
6s, ..., $14,000....Jan. 1, 1905
6s, ..., 25,000....July 1, 1909
Subject to call after July 1, 1899

INTEREST is payable by Kountze Bros., New York City.

TOTAL FUNDED DEBT in 1893 was $153,000, of which water debt was $70,000.

ASSESSED VALUATION (about 20 per cent of actual value) in 1892 of real estate, $825,560; personal property, $326,690; total, $1,152,250; tax rate per $1,000, $69·60, this including State and county tax, $23·60; city and school tax, $46·00.

POPULATION in 1890 was 7,536; 1880 was 2,963. Population in 1893 (about) 10,000.

HALL COUNTY.—H. J. PALMER, Treasurer.

County seat is Grand Island.

LOANS— *When Due.*
BRIDGE BONDS—
6s, Jan., $6,000.....Jan. 1, 1895
HASTINGS & G. I. RR.—
6s, Jan., $75,000.....

Total debt Jan., 1894.... $81,000
Sinking funds..... 33,000
Net debt..... 48,000
Tax valuation 1893.....3,159,609
Total tax (per $1,000)... 44·13
Population 1890 was.....16,513

HAMILTON COUNTY.—County seat is Aurora.

Total debt (last returns)..$115,000
Sinking fund..... 30,000
Net debt..... 85,000

Tax valuation 1890....$2,098,662
Population 1890 was.....14,096
Population 1880 was..... 8,267

HASTINGS.—G. J. EVANS, Treasurer.

Hastings is the county seat of Adams County.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $10,000.....Jan. 2, 1898
Subject to call after Jan. 2, 1893
RAILROAD AID—
6s, A&O, $60,000.....Oct. 1, 1907
Subject to call after Oct. 1, 1892
5s, M&N, $20,000.....May 1, 1908
Subject to call after May 1, 1893
SEWER BONDS—
5s, J&D, $40,000.....June 2, 1910
Subject to call after June 2, 1895
WATER BONDS—
5s, M&S, $85,000....Sept. 15, 1906
Subject to call after Sept. 15, 1891
5s, M&S, $15,000....Sept. 15, 1908
Subject to call after Sept. 15, 1893

INTEREST payable on all bonds in New York City at Nebraska's fiscal agency—Kountze Brothers.

TOTAL FUNDED DEBT (last returns) was $230,000; sinking fund assets $14,000; net debt $216,000; water debt (included in total debt) $100,000. The water plant owned by the city yields a revenue of nearly $10,000 a year.

ASSESSED VALUATION in 1890 of real estate was $1,061,580; of personal property $488,934; total $1,550,514; tax rate (per $1,000) $61 20, this including State and county tax $25 00 and city tax proper $36 20. Real estate is assessed at about "one-fifth its actual value."

POPULATION in 1890 was 13,584; in 1880 was 2,817.

HEBRON.—Hebron is in Thayer County.

LOANS— *When Due.*
WATER WORKS—
5s, A&O, $25,000.....Oct. 1, 1910
subject to call after Oct. 1, 1895
Total debt (last returns).. $25,000
Tax valuation 1891..... 183,615

Hebron Precinct—
RAILROAD AID—
6s, ..., $30,000.....Jan. 1, 1907
subject to call after Jan. 1, 1897
Total tax (per $1,000) .....$53·05
Population 1890 was.....2,266

HOWARD COUNTY.—County seat is Saint Paul.

LOANS— *When Due.*
BRIDGE BONDS—
10s, June, $4,000....Sept. 1, 1893
6s, J&J, 3,000....Jan. 1, 1905
RAILROAD BONDS—
8s, Jan., $20,000.....Jan. 1, 1900
6s, J&J, 20,000.....Jan. 1, 1906
REFUNDING BONDS—
6s, J&J, $11,500.....Jan. 1, 1906
Subject to call after Jan. 1, 1901
FUNDING BONDS—
7s, J&J, $45,000.....Jan. 1, 1901

Valuation, etc.—
Total debt in 1893..... $104,500
Sinking fund assets..... 4,500
Tax valuation 1890.....1,600,591
Assessment about ⅙ actual value.
County tax (per $1,000) 1892.$19·75
Population 1890 was.....9,430
Population 1880 was.....4,391

INTEREST is payable in New York, except on bridge 6s.

JEFFERSON CO.—The county seat of this county is Fairbury.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $54,000.....July 1, 1910
Subject to call after July 1, 1900
Total debt in 1893..... $54,000
Tax valuation, real.....1,616,639

Tax valuation, personal.$1,014,158
Total valuation 1892... 2,630,797
Assessment about ⅕ actual value.
State tax (per $1,000).. $7·15
County tax (per $1,000). 16·20
Population 1890 was.....14,850

KEARNEY,—T. N. HARTZELL, City Clerk.

This city is in Buffalo County.

LOANS— *When due.*
CANAL AND WATER—
7s, J&J, $30,000.....July 1, 1902
CITY HALL—
5s, M&S, $25,000....Sept. 1, 1908
SEWER BONDS—
6s, J&J, $70,000.....Jan. 1, 1910
KEARNEY SCHOOL DISTRICT—
6s, J&J, $14,400.....Jan. 1, 1901
6s, J&J, 18,000.....July 1, 1905
6s, A&O, 10,000.....Oct. 1, 1908
Subject to call after Oct. 1, 1893.

Kearney Precinct—
REFUNDING LOANS—
6s, J&J, $20,000.....Dec. 24, 1896
Kearney City—
Total debt (last returns) $128,000
Sinking fund assets.... 8,000
Tax valuation 1891.... 1,200,000
Assessment about ⅙ actual value.
Population 1890 was.....8,074
Population 1880 was.....1,782

INTEREST on the school bonds is payable at the office of the County Treasurer or by Kountze Bros., New York, and on the refunding

bonds interest is payable by the County Treasurer or at the National Park Bank, New York.

LANCASTER CO.—M. M. COBB, Treasurer.

The county seat is Lincoln.

LOANS—	When Due.
FUNDING BONDS—	
7s, J&J, $140,000	Jan. 1, 1900
4s, J&J, 350,000	1903
($35,000 due yearly) to 1912	
M. P. 2d ISSUE—	
5½s Jan., $90,000	Jan. 1, 1895
($10,000 due y'rly) to Jan. 1, 1903	

Valuation, etc.—

Total debt Jan. 1, 1894.	$590,000
Sinking fund assets	$2,000
Tax valuation, real	7,000,000
Tax valuation, person'l.	3,000,000
Total valuation 1893	10,000,000
Assessment 1/8 of actual value.	
State tax (per $1,000)	$24·95
County tax (per $1,000)	17·70
Population 1890 was	76,395
Population 1880 was	28,090

INTEREST is payable at County Treasury.

LINCOLN.—{A. H. WEIR, Mayor. {E. B. STEPHENSON, Treasurer.

Lincoln is the county seat of Lancaster County.

LOANS—	When Due.
ALLEY PAV'G DISTRICTS 1, 2 & 3—	
6s, Aug., $28,000	Aug., 1902
6s, ann., 1,300	Nov. 1, 1900
CHI. R. I. & PAC. RR.—	
5s, J&J, $50,000	Oct. 1, 1900
DISTRICT PAVING BONDS—	
6s, Aug., $150,000	Aug. 15, 1897
6s, ann., 92,000	July 1, 1898
6s, ann., 9,000	Oct. 1, 1900
6s, ann., 243,000	July 1, 1901
6s, ann., 70,000	Sept. 1, 1901
6s, ann., 25,200	Oct. 1, 1901
6s, ann., 79,000	July 1, 1914
FR. ELK. & MO. VAL. RR.—	
5s, J&J, $50,000	July 1, 1906
subject to call after July 1, 1891	
FUNDING BONDS—	
10s, J&J, $26,000	July 1, 1895
6s, July, 20,000	July 10, 1902
6s, Sept. 9,500	Sept. 1, 1902
5½s, A&O, 27,000	Apr. 1, 1906
Subj. to call after Apr. 1, 1891	
5½s, Sept., $118,000	Sept. 1, 1912
Optional after Sept. 1, 1902	
INTERSECTION PAVING—	
5s, J&J, $100,000	July 1, 1902
5s, J&J, 100,000	July 1, 1907
5s, J&J, 100,000	Aug. 1, 1910
Subj. to call Aug. 1, 1900	
5s, J&J, $50,000	July 1, 1912
Optional after July 1, 1902	
MISSOURI PACIFIC RR.—	
5s, J&J, $50,000	Nov. 1, 1905
5s, J&J, 20,000	Jan. 1, 1906
REFUNDING BONDS—	
5½s, A&O, $30,000	Oct. 1, 1902
5½s, J&J, $25,000	Dec. 20, 1905
subject to call at any time.	
6s, J&J, $90,000	Jan. 1, 1914
Optional after 1904	
SEWER BONDS—	
5s, M&S, $80,000	Sept. 1, 1906
subject to call after Sept. 1, 1891	
5s, J&J, $20,000	Aug. 1, 1910
Subj. to call Aug. 1, 1895	
WATER BONDS—	
6s, May, $7,000	May 23, 1902
6s, May, 3,000	May 29, 1902
6s, May, 10,000	May 29, 1904
6s, Nov., 35,000	Nov. 26, 1904
6s, Dec., 15,000	Dec., 1904
6s, Feb., 40,000	Feb. 24, 1905
5s, A&O, 10,000	Oct. 15, 1907
5s, J&J, 10,000	July 1, 1902
5s, A&O, 47,000	Oct. 1, 1912
Optional after Oct. 1, 1902	

PAR VALUE.—Bonds are mostly for $1,000 each.

INTEREST.—Interest is payable in New York

TOTAL DEBT.—The total bonded debt on Feb. 1, 1894, was $1,696,500, including paving bonds to the amount of $554,000. In 1892 the total debt was $1,535,000.

ASSESSED VALUATION.—The city's total assessed valuation (1-10 actual value) in 1893 was $5,640,000; total tax (per $1,000), $82·12.

City tax proper (per $1,000) in 1893 was $39·12.

POPULATION.—In 1890 was 55,154; in 1880 was 13,003.

EXPLANATORY OF BONDS.—Many of the bonds are subject to call before maturity, certain of these being indicated in the table above. All are exempt from taxation.

NEBRASKA CITY.—County seat of Otoe County.

LOANS—	When due.
"CURBING AND GUTTERING"—	
7s, ..., $3,100	Apr. 1, 1896
(part due each year) to Apr. 1, 1899	
FUNDING BONDS—	
7s, M&N, $44,000	May 1, 1903
subject to call after May 1, 1893	
6s, ..., $150,000	Jan. 1, 1908
subject to call after Jan. 1, 1893	
PAVING BONDS—	
7s, ..., $30,000	Jan. 1, '95 & '98
6s, ..., $22,000	Sept. 1, 1908
subject to call after Sept. 1, 1893	
6s, ..., $15,000	July 1, 1910
SEWER BONDS—	
6s, ..., $32,000	Sept. 1, 1908
subject to call after Sept. 1, 1893	
6s, ..., $8,000	Aug. 1, 1910
subject to call after Aug. 1, 1895	
NEB. CITY SCHOOL DISTRICT—	
6s, ..., $20,000	June 1, 1909
subject to call after June 1, 1899	
Nebraska City Precinct—	
RAILROAD LOAN—	
5s, ..., $40,000	Dec. 1, 1896

INTEREST on the $44,000 funding bonds is payable in New York.

TAX VALUATION in 1891 was $973,000; total tax rate (per $1,000), $36·50.

POPULATION in 1890 was 11,494; in 1880 was 4,183.

NORFOLK.—This city is in Madison County.

LOANS—	When Due.
FIRE DEPARTMENT—	
6s, ..., $7,000	Sept. 15, 1902
SEWER BONDS—	
6s, ..., $8,000	Sept. 15, 1907
NORFOLK SCHOOL DISTRICT—	
5s, ..., $25,000	Aug. 1, 1909
subject to call after Aug. 1, 1894	
Water bond 6s, $40,000	1913
Population of city 1890 was 3,038	

OMAHA.—{GEO. P. BEMIS, Mayor. {HENRY BOLLN, Treasurer.

Omaha is situated in Douglas County.

LOANS—	When Due.
*CITY HALL BONDS—	
4½s, J&S, $100,000	Jl'y 1, 1910
5s, ... 25,000	1908
5s, ... 100,000	1909
5s, ... 100,000	1911
5s, ... 175,000	1912
*FIRE ENGINE—	
4½s, ... $50,000	1910
5s, M&N, $100,000	1903
5s, J&J, 100,000	1904
5s, F&A, 50,000	1905
5s, J&J, 50,000	1906
5s, A&O, 50,000	1906
5s, M&S, 75,000	Sept., 1907
5s, ... 100,000	1908
5s, ... 75,000	1909
4½s, ... 75,000	1910
5s, ... 50,000	1912
5s, ... 100,000	1913
FUNDING BONDS—	
7s, M&N, $66,100	Nov., 1900
5s, J&D, 100,000	1905
*LIBRARY BONDS—	
5s, M&N, $100,000	1912
*PARK BONDS—	
5s, ... $400,000	1912
PAVING BONDS—	
5s, M&N, $50,000	.....
RENEWAL—	
5s, ... $100,000	1909
SCHOOL DISTRICT BONDS—	
5s, ..., $200,000	1908
5s, ..., 385,000	1912
SEWER BONDS—	
6s, M&S, $100,000	Sept., 1901
6s, J&D, 100,000	June, 1903
5s, M&N, 50,000	1912
5s, J&J, 70,000	1904
5s, M&S, $100,000	Sept., 1907
4½s, F&A, 100,000	Aug., 1906
5s, ... 100,000	1908
5s, ... 100,000	1909
4½s, ... 50,000	1910
Special Assessment Bonds—	
CURBING & GUTTERING—	
6s, yearly, $154,800	Part yearly
ALLEY PAVING—	
6s, yearly, $980,700	Part yearly
DISTRICT PAVING BONDS—	
6s, yearly, $40,600	Part yearly
GRADING BONDS—	
6s, ... $178,450	Part yearly
STREET IMPROVEMENT—	
5s and 6s, $522,220	Part yearly

INTEREST is all payable in New York, mostly by Kountze Bros.

TOTAL DEBT, ETC.—The subjoined statement shows Omaha's total municipal debt, the sinking fund held by the city against the same, the water debt, and the city's floating dobt, on the 1st of January of each of the last four years.

	1894.	1893.	1892.	1891.
Total bonded debt	$3,011,100	$2,447,500	$2,036,100	$1,936,100
Sinking funds	15,085	54,578	127,000	295,646
Net debt	$2,996,015	$2,392,922	$1,909,100	$1,755,456

In addition to the above the district debt (payable by special assessment) was $1,876,750 on Jan. 1, 1894, and the school district debt was $585,000.

*DEBT LIMITATION.—The city debt is limited by the Charter of 1893 (Section 66) to 10 per cent of the assessed valuation. The city hall bonds, fire engine bonds, library bonds and park bonds, amounting in all to $1,050,000, are excluded from this Charter limitation.

ASSESSED VALUATION.—The city's assessed valuation, "about 1-10 cash value," and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Valuation.	Tax Rate per $1,000
1893	$16,915,239	$3,556,777	$20,472,016	$44·00
1892	16,740,898	3,690,861	20,431,759	41·00
1891	.....	.....	20,431,759	$.....
1890	16,303,131	3,697,045	20,000,176	41·50
1889	16,642,831	4,083,848	20,726,679	48·00
1887	12,798,119	3,716,625	16,514,744	23·25

POPULATION.—In 1890 it was 140,452; in 1880 it was 30,518; in 1870 it was 16,083.

OTOE COUNTY.—R. M. TAGGART, Co. Clerk.

County seat is Nebraska City.

LOANS—	When Due.
BRIDGE BONDS—	
6s, J&J, 12,500	Jan. 1, 1901
Subject to call at any time.	
FUNDING BONDS—	
5s, A&O, $50,000	Apr. 1, 1909
Subject to call after Apr. 1, 1894	
REFUNDING BONDS—	
6s, J&J, $77,200	July 1, 1904
Subject to call after July 1, 1894	
6s, M&N, $85,000	May 1, 1906
Subject to call after May 1, 1906	
5s, F&A, $165,000	Feb. 1, 1909
Subject to call after Feb. 1, 1894	
5s, J&J, $78,000	July 1, 1909
SINKING FUND BONDS—	
8s, J&D, $58,000	Dec. 1, 1895
6s, J&J, 2,000	Jan. 1, 1901
Subject to call at any time.	

Total debt Jan. 1, 1894	$527,700
Sinking funds	40,678
Net debt Jan. 1, 1894	487,022
Tax valuation 1893	5,096,412
Assessment about 1/5 actual value.	
Total tax (per $1,000)	$26·00
Population 1890 was	25,403
Population 1880 was	15,727

INTEREST on refunding 6s due 1906 is payable at fiscal agency in New York; on 8 per cent bridge bonds at National Park Bank, New York, and on other bonds at County Treasury

PAWNEE CITY.—This village is in Pawnee County.

LOANS—	When Due.
WATER WORKS—	
6s, J&J, $28,500	Jan. 1, 1909
Subject to call after Jan. 1, 1894	
Tax valuation 1890	$257,824
Tax rate (per $1,000)	40·00
PAWNEE CITY PRECINCT—	
Railroad loan—	
6s, ..., $25,000	July 1, 1906
Population of village 1890	1,550
Population of village 1880	763

PLATTE COUNTY.—County seat is Columbus.

LOANS—	When Due.
REFUNDING—	
4½s, J&J, $86,000	July 1, 1910
Subject to call after July 1, 1900	

Total debt (last returns)	$94,000
Tax valuation 1890	2,580,110
Population 1890 was	15,437
Population 1880 was	9,511

INTEREST payable at County Treasury.

PLATTSMOUTH.—{C. M. BUTLER, Mayor. {W. K. FOX, City Clerk.

This city is the county seat of Cass County.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $21,000	July 20, 1906
HIGH SCHOOL REFUNDING—	
6½s, F&A, $53,000	Aug. 1, 1905
PAVING BONDS—	
6s, A&O, $10,000	Apr. 1, 1908
subject to call after ———	1893
6s, ..., $30,000	Aug. '91 to '97
subject to call after ———	1893
OMAHA SOUTHERN RR.—	
6s, May, $40,000	May 1, 1910
subject to call after May 1, 1905	
RAILROAD REFUNDING BONDS—	
6s, y'rly, $25,000	Jan. 1, 1901
6s, ..., 10,000	July 1, 1910
SEWER BONDS—	
6s, M&N, $40,000	May 1, 1908
subject to call after May 1, 1893	

TOTAL BONDED DEBT on March 1, 1894, was $199,000.

ASSESSED VALUATION in 1893 of real estate was $409,324; of personal property, $224,501; total, $633,825; total tax rate (per $1,000), $74·95. Real estate is assessed at "about one-fourth its actual value; personal property, one-third."

POPULATION.- In 1890 was 8,392; in 1880 was 4,175.

RICHARDSON CO.—County seat is Falls City.

LOANS—	When Due.
8s, July, $137,610	{July 1, 1892 {July 1, 1899
About $17,200 due yearly.	
Interest payable in Falls City.	
Bonded debt (last ret'ns)	$137,610

Tax valuation 1891	$3,391,300
Assessment about 1-5 actual value.	
State tax (per $1,000)	$7·12
County tax (per $1,000)	17·60
Population in 1890 was	17,574
Population in 1880 was	15,031

SAUNDERS CO.—P. B. OLSON, Treasurer.

County seat is Wahoo.

Total debt Jan. 1893	$180,000
Sinking fund	18,682
Net debt	161,318
Tax valuation 1893	$3,300,000
Total tax (per $1,000)	$18·40
Population 1890 was	21,577

SEWARD.—{C. E. HOLLAND, Mayor. {SILAS FIGARD, Treasurer.

This city is the county seat of Seward County.

LOANS—	When Due.
RAILROAD BONDS—	
6s, J&J, $15,000	July 1, 1907
WATER WORKS—	
6s, M&S, $30,000	Sept. 16, 1909
Subject to call aft. Sept. 16, 1894	

Valuation, etc.—	
Total debt Feb. 20, 1894	$45,000
Tax valuation 1893 (abt.)	257,500
Assessment is 1-5 actual value.	
Tax rate (per $1,000)	23·00
Population 1890 was	2,108

SEWARD CO.—J. C. MULFINGER, Treasurer.

County seat is Seward.

Bonded debt Feb. 1, 1894	$100,000
Tax valuation 1892	2,900,000
Assessment about 1/8 actual value.	
Population in 1890 was	16,140

SHERMAN CO.—Louis Rein, County Clerk.

County seat is Loup City.

LOANS— *When Due.*

OLD FUNDING BONDS—
6s, ..., $18,000... .....

RAILROAD BONDS—
6s, ..., $38,000...Sept. 1, 1906

REFUNDING BONDS—
5s, ..., $20,000...Sept. 27, 1908
4s, ..., 89,000...Sept. 1, 1912

Total debt Feb., 1894.....$165,000
Sinking fund..... 10,000
Tax valuation 1893.....1,060,000
Assessment about 1-5 actual value.
State & co. tax (per $1,000).$26·75
Aver. sch'ol tax (per $1,000) 12·00
Population 1890 was.....6,399
Population 1880 was.....2,061

SOUTH OMAHA.—{O. E. WALTER. Mayor. {THOMAS HOCTOR, Treasurer.

This city is in Douglas County.

FUNDING BONDS—
6s, Oct., $35,000.....Oct. 1, 1898
6s, July, $70,000.....July 1, 1899

PAVING BONDS—
6s, A&O, $12,000.....Oct. 1, 1898
6s, J&D, 50,000....June 1, 1991

SEWER BONDS—
6s, Oct., $62,000 ....Oct. 1, 1908

VIADUCT BONDS—
6s, Oct., $78,000 ....Oct. 1, 1908
Subject to call after Oct. 1, 1893

INTEREST is payable in New York.

TOTAL DEBT on February 1, 1894, was $307,000.

ASSESSED VALUATION in 1893 was $2,274,675; tax rate (per $1,000) $29·50, this being the city tax proper. Property is assessed at about one-eighth of its actual value.

POPULATION in 1890 was 8,062.

SUPERIOR.—This city is the county seat of Nuckolls Co.

RAILROAD AID—
7s, ..., $13,000....July 1, 1907
6s, ..., 5,400....Sept. 1, 1908

WATER WORKS—
5s, ..., $25,000....Nov. 1, 1908
subject to call after Nov. 1, 1893

SUPERIOR SCHOOL DISTRICT—
6s, ..., $12,000 ...Aug. 1, 1909
Population 1890 was..... 1,614
Population 1880 was..... 458

TECUMSEH.—This city is the county seat of Johnson Co.

LOANS— *When Due.*

CITY HALL AND ELECTRIC LIGHT—
6s, ..., $9,400.....Jan. 1, 1910
Subject to call after Jan. 1, 1900

WATER WORKS—
6s, ..., $21,000....May 1, 1908
Subject to call after May 1, 1893
Population 1890 was.....1,654

WASHINGTON CO.—County seat is Blair.

LOANS— *When due.*

COURT HOUSE—
6s, J&J, $35,000.....July 1, 1906
(part due e'h year) to July 1, 1909

RAILROAD BONDS—
7s, July, $75,000..... .....
6s, J&J, $150,000.....Apr. 1, 1910

Valuation, etc.—
Total debt in 1893..... $260,000
Tax valuation 1892.... 1,898,719
Assessment abt. 1-5 actual value.
County tax (per $1000) $20·25
Population 1890 was... 11,869
Population 1880 was... 8,631

INTEREST on 6s is payable in New York by Kountze Brothers.

YORK COUNTY.—County seat is York.

LOANS— *When Due.*

NEBRASKA RAILWAY BONDS—
10s, Aug., $43,500....Aug. 1, 1897
subject to call

REFUNDING BONDS—
6s, F&A, $46,500.....Aug. 1, 1905
subject to call after Aug. 1, 1895

Valuation, etc.—
Total debt 1893..... $90,000
Tax valuation 1892.....2,721,120
Assessment about ¼ actual value.
County tax (per $1,000)....$13·24
Population in 1890 was.....17,279
Population in 1880 was.....11,170

INTEREST is payable in New York City.

YORK.—This is the county seat of York County.

LOANS— *When Due.*

CITY HALL BONDS—
6s, ..., $7,000.....Jan. 1, 1909

FUNDING BONDS—
6s, ..., $4,600.....Dec. 1, 1909
Subject to call after Dec. 1, 1899

RAILROAD AID—
6s, ..., $10,000....July 1, 1907
6s, ..., 13,000....Oct. 1, 1907
Population 1890 was.....3,405
Population 1880 was.....1,259

State of Kansas.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 30, 1854) - May 30, 1854
Admitted as a State (Act Jan. 29, 1861) - Jan. 29, 1861
Total area of State (square miles) - - - - 81,318
State Capital - - - - - - - - Topeka
Governor (term exp. 2d Mon. Jan. '95) - - L. D. Lewelling
Secretary of State (term ends 2d Mon. Jan. 1895) - O. L. Osborn
Treasurer (term ends 2d Monday Jan. '95) - - W. H. Biddle

Legislature meets biennially in odd years on the 2d Tuesday in January. There is no limit to length of sessions, but members can receive pay for only 50 days services in the aggregate.

INCIDENTS IN STATE ORGANIZATION, Etc.—See STATE AND CITY SUPPLEMENT of April, 1893, page 124, for the facts and statements heretofore given under this head.

HISTORY OF DEBT.—When Kansas was admitted into the Union as a State (in 1861) it had a bonded debt of $150,000. The Constitution of 1859 limited the debt-making power to one million dollars (with certain restrictions and exceptions), as more fully described below. In 1866 the bonded debt was $630,775, of which the State owned $28,650. In 1878 the total bonded debt was $1,181,975, of which the State owned $713,600. On Jan. 1, 1894, the debt amounted to $801,000, of which $9,000 was held by the State University fund and $536,000 by the permanent school fund, leaving only $256,000 bonds outstanding. The State loans on Jan. 1, 1894, were as follows:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Capitol bonds, 1867.....	7	J & J	July 1, 1897	$100,000
Do 1868.....	7	J & J	July 1, 1898	150,000
Do 1869.....	7	J & J	Jan. 1, 1899	70,000
* Funding, 1888.....	4	J & D	Dec. 1, 1908	18,000
* Do 1889.....	4	J & J	July 1, 1909	85,000
* Indian invasion, 1875.....	7	M & S	Mch.15, 1895	36,500
* Insane asylum, 1868.....	7	J & D	June 1, 1898	20,000
* Military fund, 1869.....	7	J & J	Jan. 1, 1899	89,000
Penitentiary, 1867.....	7	J & J	July 1, 1897	100,000
Do 1868.....	7	J & J	July 1, 1898	50,000
Public improvement, 1866...	7	J & J	July 1, 1896	70,000
* Relief bonds, 1874.....	7	A & O	Oct. 15, 1894	12,500

* All in School Fund.

PAR VALUE OF BONDS.—The bonds held by the public are all for $1,000 each.

INTEREST—WHERE PAYABLE.—Interest is payable in New York at the National Bank of the Republic.

TOTAL DEBT on Jan. 1, 1894, was $801,000, of which $545,000 is held by the several State funds.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows in the years named:

Years.	*Total Equalized Valuation.	State Tax p. $1,000	Years.	*Total Equalized Valuation.	State Tax p. $1,000
1893.....	$356,621,818	$3·08	18-5.....	$248,846,811	....
1892.....	342,682,845	....	1884.....	237,020 391	$4·50
1890.....	348,459,943	4·25	1883.....	203,184 489	4·30
1889.....	360,815,073	4·20	1880.....	160,570,761	....
1886.....	277,113,323	4·10	1876.....	133,832,216	5·50

* The decrease in the total valuation of property in the State during the year 1889-90 was largely owing to the lowering of the assessed valuation of railroad property by the State Board of Assessors.

DEBT LIMITATION,—Kansas has by its Constitution given the State power to contract public debts for the purpose of defraying extraordinary expenses and making public improvements in an amount not to exceed $1,000,000. This limit, however, has two exceptions. *First*, the next section provides that it may be exceeded if the proposed law for creating such debt shall be submitted to a vote of the electors, and if the proposed law be ratified by a majority of the votes cast. *Second*, the section following provides that the State may borrow money to repel invasion, &c. We give these sections in full and also the subsequent one which forbids the State being a party to internal improvements.

Debts, annual tax; proceeds. For the purpose of defraying extraordinary expenses and making public improvements, the State may contract public debts; but such debts shall never, in the aggregate, exceed one million dollars, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each House, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal thereof when it shall become due; and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed nor the taxes postponed or diminished until the interest and principal of such debt shall have been wholly paid.

Other debts. No debt shall be contracted by the State except as herein provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the State at some general election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the Legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding section of this article.

Borrow money. The State may borrow money to repel invasion suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

Internal improvements. The State shall never be a party in carrying on any works of internal improvement.

MUNICIPAL indebtedness is not restricted by the Constitution at all. The only provision for the regulation of such matters contained in that instrument is the following, requiring the Legislature to make general laws and restricting the power to make debt in the case of cities, towns and villages.

Cities. Provision shall be made by general law for the organization of cities, towns and villages; and their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, shall be so restricted as to prevent the abuse of such power.

Under the foregoing the legislation of Kansas has become so extensive that our limited space here does not admit of even a brief digest. The reader will, however, find the ground very fully covered in a series of articles which were published in the CHRONICLE, Vol. 53, pages 854 and 942, and Vol. 54, pages 42 and 128.

POPULATION OF STATE.—Kansas has developed into one of the most important agricultural States of the country, though it is not so long ago since we were told that the State offered but a poor outlook for those engaged in agricultural pursuits. The growth in population has been as striking as the progress in agriculture, and is the more noteworthy since practically the whole of this growth has occurred during the last twenty years—from 1870 to 1890. In this brief period the number of inhabitants has increased from 364,399 to 1,427,096. The earliest record of population goes back only to 1860, and then the total was but 107,206. The State at that time ranked 33d in point of numbers among the States and Territories; now it has advanced in position to number 19.

1890.....	1,427,096	1870.....	364,399
1880.....	996,096	1860.....	107,206

In 1860-70 increase was 257,193, or 239·91 per cent; in 1870-80 631,697, or 173·35 per cent; in 1880-90 431,000, or 43·27 per cent.

The proportion of the colored population was 4·33 per cent in 1880 and 3·59 per cent in 1890. In number blacks were 627 in 1860; 17,108 in 1870; 43,107 in 1880, and 51,251 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Both national and State banks kept multiplying very fast in Kansas until the panic came; since then there has been a slight set-back. There were at the latest date 134 national banks against only 75 in 1885, and aggregate capital was $11,427,100 against $5,145,400, and

aggregate deposits $16,440,980 against $9,815,311. Dec. 9, 1892, there were 142 national banks with $12,442,100 capital and $20,974,815 deposits. A new law for the organization of State institutions went into effect March 21, 1891, and this requires at least four reports a year from the banks. On October 3, 1893, the Bank Commissioner had returns from 419 banks and banking firms, with 10 millions capital and 14⅞ millions deposits. The report made at the beginning of 1893 (January 3, 1893) showed 445 banks with $10,860,181 capital and $20,844,588 deposits.

	1893.		1885.	
KANSAS.	*National.* (*Dec.* 19, '93.)	**State.* (*Oct.* 3, '93.)	*National.* (*Dec.* 24.)	*State.*† (*June* 30.)
Number of banks	134	419	75	54
Capital	$11,427,100	$10,010,764	$5,145,400	$2,149,221
Surplus and profits	2,505,080	1,663,838	1,554,413	405,004
Deposits, individual	16,440,980	14,888,415	9,815,311	4,035,429

* Includes in this case also the private banks—in fact all banks in the State except the national.

† Figures for 1885 are taken from the report of the U. S. Comptroller of the Currency, and do not include the private banks.

Taking the State and National banks together the aggregate capital at latest dates was $21,437,864 and aggregate deposits $31,329,395.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KANSAS.

ALLEN COUNTY.—S. M. NELSON, Treasurer.

County seat is Iola.

LOANS—	*When Due.*		
RAILROAD AID BONDS OF 1880—		Tax valuation 1893	$3,351,113
6s, J&J, $135,000	July 1, 1900	State & co. tax (p. $1,000)	$12·50
Total debt Feb. 1894	$135,000	Population, 1890	13,509
		Population, 1893 (estima.)	12,372

ANDERSON CO.—J. M. HARGRAVE, Treas.

County seat is Garnett.

LOANS—	*When Due.*	*Valuation, etc.*	
L. L. & G. RR.:		Total debt Feb. 1, 1894	$294,500
7s, $9,000	Jan. 1, 1909	Sinking fund	3,389
L. L. & G. RR. (funded):		Net debt Feb. 1, 1894	291,111
6s, $120,000	July 1, 1905	Tax valuation, real	2,085,638
6s, 70,000	July 1, 1907	Tax valuation, personal	652,118
6s, 29,000	Jan. 1, 1906	Total valuation, 1893	2,737,756
6s, 8,500	Jan. 1, 1911	Assessment is 35 p.c. actual value.	
ST. LOUIS & ARIZONA RR.:		State tax (per $1,000)	$3·75
6s, $58,000	Jan. 1, 1911	County tax (per $1,000)	2·00
		Population 1890 was	14,203

ANTHONY.—This township is in Harper County.

LOANS—	*When Due.*		
RAILROAD BONDS—		Total debt July 1, 1893	$45,576
7s, $27,000	May 1, 1905	Sinking fund	5,557
6s, 15,000	July 1, 1908	Net debt July 1, 1893	40,019
6s, 3,576	May 1, 1920	Tax valuation 1893	239,112
		Population in 1890 was	——

ANTHONY CITY.—This city is in Harper County.

LOANS—	*When Due.*	*Valuation, etc.*	
GEN. IMP. BONDS—		Bonded debt July 1, '93	$114,000
6s, $5,000	July 1, 1902	Floating debt	9,995
RAILROAD BONDS—		Total debt	123,995
6s, $35,000	July 1, 1908	Sinking fund	4,179
6s, 20,000	May 1, 1920	Net debt July 1, 1893	119,816
REFUNDING BONDS—		Tax valuation 1893	422,202
6s, $50,000	Oct. 1, 1918	Population in 1890 was	1,806
STOCK BONDS—		Population in 1880 was	345
6s, $4,000	July 1, 1902		

ARKANSAS CITY.—{A. A. NEWMAN, Mayor. {JAS. C. TOPLIFF, Treasurer.

Arkansas City is situated in Cowley County. In addition to the bonds below there are $50,000 D. M. & A. RR. 6 per cent bonds, dated 1888, which are supposed to be illegal, the court having issued a permanent injunction against their being paid. There is also a mortgage of $150,000 against the city water works, which is not included in the total debt.

LOANS—	*When Due.*		
CITY BUILDING—		6s, F&A, $7,500	Aug. 1, 1916
7s, M&S, $11,000	Sept. 1, 1906	Subject to call after Aug. 1, 1896	
Subject to call after Sept. 1, 1896		SEWER BONDS—	
INTERNAL IMPROVEMENT—		7s, $20,000	$\frac{1}{10}$ due yearly.
7s, $30,000	yearly.	WATER BONDS—	
RAILROAD AID—		6s, M&N, $24,000	Nov. 1, 1921
6s, M&N, $13,000	Nov. 26, 1915	Subject to call after Nov. 1, 1896	
Subject to call after Nov. 26, 1895		6s, F&A, $40,000	Sept. 18, 1901

PAR VALUE OF BONDS.—The bonds are all for $1,000, except the RR Aid 6s due in 1916, which are for $500.

INTEREST is payable at the Inter-State National Bank and at the National Bank of the Republic, both of N. Y.

TOTAL DEBT.—Debt on February 1, 1894, was $99,500 (sinking fund assets $1,292). This total does not include school bonds, the internal improvement bonds, or the mortgage on water works.

ASSESSED VALUATION in 1893 of real estate was $825,226; of personal property, $219,075; railroads, $86,785; total, $1,131,086. Total tax rate (per $1,000) $58·00.

POPULATION in 1890 was 8,347; in 1880 was 1,012; in 1893 (estimated), 9,500.

ATCHISON.—Atchison is in Atchison County.

LOANS.—	*When Due.*		
PARK BONDS—		INTERNAL IMPROVEMENTS—	
6s, J&J, $50,000	July 1, 1895	7s, J&J, $256,617	1893
REFUNDING BONDS—		(1-10 each series yearly) to 1901	
7s, J&J, $192,450	July 1, 1898	BOARD OF EDUCATION BONDS—	
4s, J&J, 266,950	July 1, 1913	*Building Loans*—	
4s, J&J, 135,400	July 1, 1915	10s, J&J, $16,000	Jan. 1, 1899
4s, J&J, 49,150	July 1, 1919	6s, J&J, 29,000	1909-1910
UNREFUNDED BONDS—		6s, J&J, 50,000	1913-1916
10s, $650	——		

INTEREST—WHERE PAYABLE.—Interest is payable in New York City and Atchison.

TOTAL DEBT, ETC.—The total funded debt in 1893 was $694,600. The internal improvement bonds, "although guaranteed by the city, are in no sense a municipal obligation." They are payable out of taxes collected annually, and are not included by the city in its total funded debt. The Board of Education bonds are also distinct from the city debt.

ASSESSED VALUATION.—In 1892 the assessed valuation of real estate was $1,820,530; personal property, $463,540; railroads, $109,780; total, $2,393,850; State, county, city and school tax per $1,000, $59·00.

POPULATION.—The population in 1890 was 13,963; in 1880 it was 15,105; in 1870 it was 7,054; in 1892 (about) 17,000.

ATCHISON CO.—J. C. MCCULLY, Treasurer.

County seat is Atchison.

LOANS.—	*When Due.*		
REFUNDING—		Tax valuation, pers'l	$1,563,470
6s, J&J, $231,000	July 1, 1914	Total valuation 1893	5,162,700
Subject to call July 1, 1900		Assessment ⅓ to ¾ actual value.	
5s, J&J, 68,000	July 1, 1916	State tax (per $1,000)	$4·30
Subject th call July 1, 1902		County tax (per $1,000)	13·10
Total debt Feb. 1, 1894	$299,000	Average school tax	19·00
Tax valuation, real	3,599,230	Population 1890 was	26,758
		Population 1880 was	26,668

INTEREST is payable at the Kansas State Fiscal Agency, New York City.

BARBER COUNTY.—County seat is Medicine Lodge.

LOANS.—	*When Due.*		
COURT HOUSE AND JAIL—		6s, J&J, $13,000	July 1, 1917
6s, J&J, $25,000	Jan. 4, 1916	Interest is payable in New York.	
REFUNDING—		Bonded debt (last ret'ns)	$354,584
8s, J&J, $9,400	July 1, 1899	Total valuation 1892	2,958,090
6s, J&J, 15,900	July 1, 1910	Assessment is ⅓ actual value.	
6s, J&J, 68,900	July 1, 1911	State tax (per $1,000)	$3·75
6s, J&J, 20,000	July 1, 1913	County tax (per $1,000)	13·25
6s, J&J, 98,000	July 1, 1914	Average school tax	8·00
6s, J&J, 96,000	July 1, 1916	Population 1890 was	7,973
		Population 1880 was	2,661

BOURBON CO.—ELDON LOWE, Treasurer.

County seat is Fort Scott.

LOANS—	*When Due*		
REFUNDING RR. BONDS:		Net debt Feb. 1, 1894	$198,642
6s, J&J, $219,200	July 1, 1909	Tax valuation, real	3,921,900
Bonded debt Feb. 1, 1894	$219,200	Tax valuation, personal	2,078,904
Floating debt	11,442	Total valuation 1893	6,000,804
Total debt	230,642	Assessment is 35 p. c. actual value.	
Sinking fund	32,000	Total tax (per $1,000)	$30·00
		Population in 1890 was	28,575

INTEREST is payable in New York City at the Kansas State Fiscal Agency.

BROWN COUNTY.—S. W. MOORE, Treas'r.

County seat is Hiawatha.

LOANS—	*When Due.*		
COUNTY BONDS—		Net debt Jan. 1, 1894	$79,000
7s, Feb. 1, $83,000	Dec. 31, 1900	Tax valuation, real	3,297,220
Total debt Jan. 1, 1894	$83,000	Tax valuation, personal	1,747,054
Sinking fund	4,000	Total valuation 1893	5,044,274
		Population 1890 was	20,319

Real estate is assessed at about one-fourth of its actual value; personal property one-third.

INTEREST is payable at the National Bank of Republic, New York City.

CHANUTE.—J. W. BUCHANAN, City Clerk.

Chanute is in Neosho County.

LOANS—	*When Due.*		
WATER WORKS BONDS—		Tax valuation 1892	$375,000
6s, semi-an., $20,000		Real valuation (est.)	1,370,082
Total debt 1893	$34,000	Population in 1893 (est)	3,000
		Population in 1890 was	2,826

INTEREST on the water works bonds is payable at the Kansas Fiscal Agency, New York City.

CHAUTAUQUA CO.—G. W. ARNOLD, Co. Clk.

County seat is Sedan.

LOANS—	*When Due.*		
RAILROAD BONDS—		Tax valuation, personal	$801,269
7s, J&J, $140,000	Jan. 1, 1917	Total valuation 1893	2,058,908
Interest payable at New York.		Assessment is $\frac{2}{5}$ actual value.	
Total debt Jan. 1, 1894	$140,550	Total tax (per $1,000)	$44·00
Tax valuation, real	1,257,639	Population 1890 was	12,297
		Population 1880 was	11,072

CLARK COUNTY.—County seat is Ashland.

LOANS—	*When Due.*		
COURT HOUSE:		Net debt 1893	$178,000
6s, M&S, $20,000	Mar. 1, 1908	Tax valuation, real	990,406
RAILROAD AID:		Tax valuation, personal	143,395
6s, A&O, $121,300	Apr. 10, 1919	Total valuation 1891	1,133,801
REFUNDING:		State and county tax per $1,000	$23·00
6s, F&A, $25,000	Feb. 21, 1907	School tax (per $1,000)	$12·00
($5,000 every 2 y'rs) to Feb. 21, '15		Population 1890 was	2,357
Total debt 1893	$178,300	Population 1880 was	163

CLAY CENTRE.—This place is in Clay County.

LOANS—	*When due.*		
FIRE BONDS—		WATER BONDS—	
6s, J&J, $3,000	July 1, 1895	6s, $35,000	1913
REFUNDING BONDS—		Total debt 1893	$61,000
6s, J&D, $20,000	Dec. 15, 1907	Population in 1890 was	2,802
		Population in 1880 was	1,752

CLAY COUNTY.—County seat is Clay Centre.

LOANS—	*When Due.*		
BRIDGE BONDS:		RAILROAD AID BONDS—	
7s, $10,000	Jan. 1, 1905	7s, $10,000	Feb. 16, 1902
6s, 15,000	Jan. 1, 1906	6s, 100,000	Dec. 15, 1907
5s, 9,000	Dec. 1, 1907	6s, 66,000	July 1, 1911
9s, 2,993	July 1, 1894	Total debt (last returns)	$212,993
		Tax valuation, 1892	2,888,117
		Population in 1890 was	16,164

INTEREST payable in New York is paid at Inter-State Nat. Bank

CLOUD COUNTY.—County seat is Concordia.

LOANS— *When Due.*
COURT HOUSE—
5s, J&J, $29,000.....July 1, 1908
FUNDING—
6s, J&J, $15,000.....July 1, 1906
POOR HOUSE—
6s, J&J, $5,000.....July 1, 1901

RR. AID—
8s, J&J, $70,000.....Jan. 1, 1908
Total debt 1893.....$119,000
Sinking fund..... 7,226
Net debt.....$111,774
Tax valuation 1892....$3,856,074
State & Co. tax (per $1,000)..$12·50
Population 1890 was.....19,295

COFFEY CO.—County seat is Burlington.

LOANS.— *When due.*
BRIDGE BONDS:
6s, F&A, $20,000... Sept. 15,1901
RR. AID BONDS:
7s, M&S, $100,000...Mar. 31,1907
Total debt 1893.....$120,000

Sinking fund..... $2,342
Tax valuation 1892.... 3,434,096
Assessment is ⅓ actual value.
State tax (per $1,000).....$4·00
County tax (per $1,000).....10·70
Population 1890 was.....15,856

COWLEY COUNTY.—County seat is Winfield.

LOANS— *When Due.*
D. M. & A. RR.—
6s, ..., $100,000....May 1, 1917
K. C. L. & So. K. RR.—
7s, ..., $29,500.....Jan. 1, 1910
K. C. & S. W. RR.—
6s, var., $100,000.....Var., 1915
REFUNDING BONDS—
5s, ..., $119,000..Sept. 30, 1920
Subj't to call after Sept. 30, 1900

Total debt (last returns)..$349,500
Tax valuation, real.....4,732,165
Tax valuation, personal.1,954,005
Total valuation 1891 ...6,786,170
Assessment is ⅕ actual value.
Population 1890 was 34,478
Population 1880 was 21,538

INTEREST is payable at the Inter-State National Bank, New York, and in Topeka, Kansas.

DICKINSON CO.—W. S. NIXSON, Treasurer.

County seat is Abilene.

LOANS.— *When Due.*
C. K. & N. RR.:—
6s, J&D, $100,000..Dec. 28, 1907
C. K. & W. RR.:—
6s, M&N, $60,000..Nov. 1, 1917
6s, J&J, 116,000..July 1, 1917
Total debt Feb. 1, 1894..$276,000
Sinking fund..... 2,661

Net debt Feb. 1, 1894.... $273,339
Tax valuation, real.....3,022,714
Tax valuation, personal.2,089,834
Total valuation 1893....5,112,548
Total tax (per $1,000)... 39·70
Population 1890 was.....22,273
Population 1880 was.....15,251
Population 1893 (est.).....23,240

Real estate is assessed at one-fourth of its actual value; personal property one-third.

DONIPHAN CO.—M. BAUER, JR., Treasurer.

County seat is Troy.

LOANS.— *When Due.*
RAILROAD BONDS—
6s, J&J, $25,500.....
6s, J&J, 473,000.....1922
Subject to call.

Total debt Feb. 1, 1894.. $498,500
Tax valuation 1893.....2,853,875
Assessment abt. 3-10 actual value.
Population 1890 was.... 13,535
Population 1880 was.... 14,257

INTEREST on the 6 per cent bonds is payable at Troy, Kans., and on the 5 per cent bonds at New York City.

DOUGLAS COUNTY.—County seat is Lawrence.

LOANS. *When Due.*
RAILROAD AID BONDS:
6s, J&J, $141,600....July 1, 1899
6s, J&J, 49,200.....July 1, 1893
($8,200 due yearly) to July 1, 1898
6s, J&J, $302,400.... Various.

The bulk of the last issue is due in 1902, 1909 and 1912.
Total debt (last returns).$507,000
Tax valuation 1892.....4,626,549
Population 1890 was.... 23,961
Population 1880 was.... 21,700

EDWARDS CO.—County seat is Kinsley.

LOANS— *When Due.*
BRIDGE BONDS—
7s, ..., $2,000.....July 5, 1901
7s, ..., $10,000....Jan. 1, 1897
($1,000 due yearly) to Jan. 1, 1906
COURT HOUSE AND JAIL—
7s, ..., $20,000 ....Oct. 10,1905
REFUNDING BONDS—
6s, ..., $15,000 ....July 1, 1908
6s, ..., $7,000.....July 1, 1918

RR. AID—C. K. & W. RR.
6s, A&O, $33,000.....Aug. 1, 1916
6s, F&A, 55,000.....Feb. 1, 1921
Total debt (last returns)..$164,489
Tax valuation, 1892.....1,335,184
Population 1890 was.....3,600
Population 1880 was.....2,409

ELLSWORTH.—County seat of Ellsworth County.

LOANS— *When due.*
COURT HOUSE BONDS:
.. .., $25,000.....
G. A. R. GROUNDS:
.. .., $10,000.....
RR. AID BONDS:
6s, J&D, $25,500.....Dec. 30,1917
6s, J&D, 15,000.....Dec. 30,1918
REFUNDING BONDS.
6s, J&J, $10,000.....July 1, 1917

SEWER BONDS:
7s, A&O, $3,000..... Oct. 1, 1900
WATER WORKS:
7s, Jan., $40,000.....Apr. 1, 1906
Valuation etc.
Total debt (last returns)..$128,500
Tax valuation 1891..... 312,305
Tax rate per $1,000..... 14·65
Population 1890 was..... 1,600
Population 1880 was..... 299

EMPORIA CITY.—County seat of Lyon County.

LOANS— *When Due.*
FUNDING—
7s, ..., $10,000....Sept. 1, 1902
6s, ..., 12,000....Jan. 14,1906
NORMAL SCHOOL—
7s, ..., $5,800.....Apr. 1, 1894
REFUNDING—
6s, ..., $10,500....Sept. 1, 1912
6s, ..., 5,000....Feb. 1, 1913
6s, ..., 5,000....Mar. 19,1913

LOANS— *When Due.*
REFUNDING.—(Con.)
6s, ..., $7,000....June 1, 1913
WATER WORKS—
7s, ..., $50,000....Dec. 31,1899
5s, ..., 162,000....Jan. 27,1907
Bonded debt (last returns)$282,300
Water debt (included).... 212,000
Population in 1890 was.....7,551
Population in 1880 was.....4,631

FINNEY COUNTY.—L. WILKINSON, Treas.

County seat is Garden City.

LOANS— *When Due.*
REFUNDING BONDS—
6s, F&A, $25,000....Feb. 21, 1917
6s, J&D, 15,000....June 1, 1919
Total debt Feb. 5, 1894.. $40,000
Tax valuation, real.....1,609,363

Tax valuation, personal. $522,538
Total valuation 1893....2,131,901
Assessment about ⅔ actual value.
Total tax (per $1,000).....$28·00
Population 1890 was.....3,350
Population 1893 (estimated).4,236

INTEREST is payable at the Kansas Fiscal Agency, New York.

FORD COUNTY.—OTTO MULLER, Treasurer.

County seat is Dodge City. The bridge bonds included in the following statement were issued originally by various townships, but have been assumed by the county.

LOANS— *When Due.*
A. K. & C. RR.—
6s, J&J, $100,000.....Jan. 1, 1908
BRIDGE BONDS—
6s, J&J, $9,000..... Oct., 1905-6
6s, J&J, 5,000..... Jan. 1, 1906
6s, J&J, 8,900..... Jan. 1, 1908
COURT HOUSE AND JAIL—
6s, J&J, $13,000.....Jan. 1, 1895
FUNDING BONDS—
6s, J&J, $20,000.....May 15, 1901
6s, J&J, 29,000.....July 2, 1918

REFUNDING—
6s, J&J, $8,500....July 1, 1911
Int. payable at Fiscal Agency, N. Y.
Bonded debt Mar. 1,'94. $193,400
Floating debt..... 35,000
Total debt..... 228,400
Sinking fund..... 6,000
Net debt Mar. 1, 1894.... 222,400
Tax valuation, real.....1,479,008
Tax valuation, personal. 814,742
Total valuation 1893....2,293,750
Total tax (per $1,000).....$34·50
Population in 1890 was.....5,308
Population in 1880 was.....3,122

FORT SCOTT.—S. S. DAVIS, City Clerk.

Fort Scott is the county seat of Bourbon County.

LOANS— *When Due.*
REFUNDING (RR.)—
6s, J&J, $114,800....July 1, 1909
6s, J&J, $30,000....July 1, 1920
6s, F&A, 30,000....Aug. 1, 1920
RAILROAD AID—
6s, J&J, 40,000....July 1, 1916
REFUNDING (MCADAM)—
6s, J&J, $3,000....Jan. 1, 1914

6s, J&J, 9,000....Jan. 1, 1915
TERMINAL FACILITY—
6s, J&J, $20,000....Jan. 1, 1927
BOARD OF EDUCATION BONDS—
6s, J&J, $17,000....July 1, 1907
6s, J&J, 38,700....July 1, 1909
6s, J&J, 500....July 1, 1910
6s, J&J, 20,000....July 15, 1911

INTEREST on city bonds is payable in New York.

TOTAL DEBT, ETC.—The total bonded debt on Feb. 1, 1894, was $243,800; sinking fund assets, $24,000; net debt, $219,800.

ASSESSED VALUATION—In 1890 the total assessed valuation was $2,301,000; tax rate (per $1,000), $34·28½, this including State tax, $4·28½; county tax, $10; city tax proper, $20. Real estate is assessed at "about one-fourth its actual value."

POPULATION—The population in 1890 was 11,946; in 1880 it was 5,372.

FRANKLIN CO.—J. L. HENDERSON, Treasurer.

County seat is Ottawa.

LOANS— *When Due.*
K. C. & S. Fe RY.—
6s, ..., $56,900.....Jan. 1, 1910
REFUNDING RR. AID BONDS—
6s, ..., $16,000.....July 1, 1900
6s, ..., 20,000.....July 1, 1905
6s, ..., 177,700.....Jan. 1, 1910

Valuation, etc.—
Total debt Feb. 1, 1894.. $270,600
Tax valuation 1892.....4,900,654
Assessment about ¼ actual value.
Total tax (per $1,000).....$35·00
Population in 1890 was.....20,279
Population in 1880 was.....16,797

GEARY CO.—P. V. TROVINGER, County Clerk.

County seat is Junction City.

LOANS— *When Due.*
BRIDGE BONDS—
6s, J&J, $4,500....July 1,'94-1902
RAILROAD AID BONDS—
7s, J&D, $17,000.....Dec. 7, 1902
6s, J&J, 6,000.....July 1, 1894
($2,000 due yearly) to July 1, 1896
6s, J&J, $15,000 .....July 1, 1897
($3,000 due yearly) to July 1, 1901
6s, J&J, $58,000 .....July 1, 1911
Subject to call after July 1, 1901

Valuation, etc.—
Total debt Mar. 12, 1894. $100,500
Sinking fund..... 2,500
Net debt Mar. 12, 1894.. 98,000
Tax valuation, real.....1,515,980
Tax valuation, personal. 707,616
Total valuation 1893....2,223,596
Assessment about ⅖ actual value.
Total tax (per $1,000).....$38·00
Population 1890 was.....10,423
Population 1880 was..... 6,994

INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

GRANT COUNTY.—County seat is Ulysses.

LOANS— *When Due.*
FUNDING—
6s, J&J, $40,000.....July 1, 1919
6s, J&J, 20,000.....Jan. 1, 1920
6s, J&J, 7,600.....Sept. 1, 1920
6s, J&J, 11,000.....May 1, 1921
Bonded debt (last retnrns) $78,600
Floating debt..... 17,521
Total debt (last returns)... 96,121

Tax valuation, real.....$1,087,320
Tax valuation, person'l 30,000
Total valuation 1892... 1,117,320
Assessment is ½ actual value.
State tax (per $1,000).....$3·00
County tax (per $1,000)..... 8·00
Average school tax..... 8·00
Population 1890 was.....1,308
Population 1880 was..... 9

GRAY COUNTY.—County seat is Ingalls.

LOANS— *When Due.*
REFUNDING—
6s, J&J, $14,500.....Jan. 1, 1909
6s, J&J, 1,000.....July 1, 1909
6s, J&J, 12,000.....July 1, 1918
6s, J&J, 17,500.....Jan. 1, 1919

6s, J&J, $23,500.....Jan. 1, 1920
6s, J&J, 20,000.....July 1, 1921
Total debt (last returns) $93,500
Tax valuation 1892.....1,073,246
Population in 1890 was.....2,415

GREENWOOD CO.—H. F. RIZER, Treasurer.

County seat is Eureka.

LOANS— *When Due.*
K. C. EMP. & SO. RR.—
5s, J&J, $247,000.....Jan. 1, 1916
Interest payable at State Treasury.
Total debt Feb. 1, 1894. $247,000
Tax valuation, real.....2,421,890

Tax valuation, personal. $917,244
Tax valuation, railroads. 790,125
Total valuation 1893....4,129,259
Assessment about ¼ actual value.
State & co. tax p. $1,000 $11·30
Population 1890 was.... 16,309

HAMILTON COUNTY.—D. FOLEY, Treas.

County seat is Syracuse.

LOANS— *When due.*
FUNDING—
6s, A&O, $9,000.....July 1, 1917
6s, J&J, 38,000.....Oct. 1, 1917
6s, M&S, 9,000.....Mar. 1, 1918
6s, J&J, 5,000.....July 1, 1920
Bonded debt Feb. 1, 1894. $61,000

Floating debt..... $42,000
Total debt Feb. 1, 1894.. 103,000
Tax valuation 1893.....1,201,623
State tax (per $1,000).....$3·91
County tax (per $1,000).....16 00
Population in 1890 was.....2,027
Population in 1880 was..... 168

HARPER COUNTY.—M. D. LEE, Treas.

County seat is Anthony.

LOANS— *When Due.*
REFUNDING BONDS—
6s, ... $29,000.....July 1, 1912
6s, ... 85,000.....July 1, 1894
(Part due yearly) to July 1, 1897
Bonded debt July, 1,'93. $114,000
Floating debt..... 1,362

Total debt July 1, 1893..$115,362
Sinking funds..... 10,947
Net debt July 1, 1893.... 104,415
Interest payable in New York.
Tax valuation 1893.....$3,056,598
Aver. tax rate (per $1,000) 68·20
Population in 1890 was.....13,266

HARPER CITY.—This city is in Harper County.

LOANS— *When Due.*
FUNDING BONDS—
6s, ..., $21,000.....Aug. 1, 1906
6s, ..., 20,000.....May 1, 1920
GEN. IMP. BONDS—
6s, ..., $9,000..... .Aug. 1, 1906

Valuation, etc.
Total debt July 1, 1893....$50,000
Sinking fund..... 2,266
Net debt July 1, 1893..... 47,734
Tax valuation 1893.....251,973
Population in 1890 was.....1,579

HASKILL COUNTY.—County seat is Santa Fe.

LOANS— *When Due.*
REFUNDING BONDS—
6s, J&J, $56,000.....July, 1918
6s, J&J, 11,000.....Jan. 1, 1920
6s, J&J, 12,000.....July 1, 1920
Bonded debt 1893.....$84,000

Floating debt..... $8,911
Total debt 1893..... 92,911
Tax valuation 1892.....937,659
Tax valuation is ⅔ of actual value.
State & co. tax per $1,000 ..$13·00
Population 1890 was..... 1,077

HODGEMAN CO.—County seat is Jetmore.

LOANS— *When Due.*
C. K. & N. RR.—
... M&S, $43,000....Sept. 1, 1917
COURT HOUSE—
... A&O, $10,000....Apr. 1, 1906
POOR FARM—
... J&D, $3,000.....June 1, 1919

REFUNDING WARRANTS, ETC—
6s, ..., $8,000.....July 1, 1912
... J&J, 10,000 .....July 1, 1918
... J&J, 4,000.....July 1, 1919
Total debt (last returns). $123,000
Tax valuation 1892.....1,293,494
Population 1890 was.....2,395

HUTCHINSON.—County seat of Reno County.

LOANS— *When Due.*
FUNDING BONDS—
10s, F&A, $4,000....July 24, 1898
7s, J&J, 12,000....Dec. 20, 1894
6s, F&A, 35,000....Aug, 1, 1903
6s, J&D, 20,000.....June 1, 1919
IMPROVEMENT BONDS—
10s, F&A $5,000 .....Dec. 5, 1897
10s, F&A, 3,000.....June 1, 1898

IMPROVEMENT BONDS—*Contin'd.*
6s, J&D, $20,000 yearly in $2,500 instalments.
RAILROAD BONDS—
7s, J&J, $37,000 ...Sept. 15, 1906
6s, F&A, 25,000 ..Aug. 1, 1907
6s, J&J, 12,000 ...Mar. 1, 1917
SEWER LOANS—
6s, Var., $9,500.....part yearly

TOTAL DEBT at date of our last returns was $182,500.

POPULATION.—Population in 1890 was 8,682; in 1880 was 1,540.

INDEPENDENCE.—County seat of Montgomery Co.

CITY LOANS— *When Due.*
COURT HOUSE AND JAIL BONDS.
6s, ..., $5,000...July 1, 1894-98
S. K. RR. BONDS—
7s, ..., $14,468...Jan.,'93-1902
V. V. I. & W. RR.—
7s, ..., $35,000....Aug. 26, 1916
Bonded debt 1893..... $56,468
Tax valuation, real..... 343,525
Tax valuation, personal. 108,655
Tax valuation, railroads 16,267
Total valuation 1893.... 468,447
Assessment about ¼ actual value.
Total tax (per $1,000)... $64·00
Population 1890 was.....3,127

IND. TWN'P. LOANS *When Due.*
V. V. I. & W. RR.—
7s, ..., $20,000 ....Oct. 1, 1916
Total twnp. debt 1893.. $20,000
Tax valuation, real..... 241,650
Tax valuation, personal. 23,603
Tax valuation, railroads 119,459
Total valuation 1893... 384,712
Assessment about ¼ actual value.
Total tax (per $1,000).....$39·70
Population 1890 was.....1,859

JACKSON COUNTY.—H. TUCKER, Treasurer.

County seat is Holton.

LOANS— *When Due.*
C. K. & N. RR.—
6s, A&O, $100,000....Apr. 1, 1907
KANSAS CENTRAL—
7s, J&J, $60,000.....Jan. 1, 1902
Total debt Feb. 5, 1894.. $160,000
Sinking fund..... 19,078

Net debt Feb. 5, 1894... $140,922
Tax valuation, real.....2,279,000
Tax valuation, personal.1,501,000
Total valuation 1893....3,780,000
Assessment about ⅓ actual value.
Total tax (per $1,000).....$35·00
Population 1890 was.....14,626

INTEREST on the 7 per cent bonds is payable in New York City; on the 6 per cent bonds both in New York City and Topeka, Kan.

JOHNSON COUNTY.—D. B. JOHNSON, Treas.

County seat is Olathe.

LOANS— *When due.*
FUNDING AND JUDGMENT BONDS—
5s, J&J, $105,000.....July 1, 1920
KAN. CITY & SANTA FE RR—
7s, Dec., $65,000.....Dec. 1, 1899
Subject to call.
ST. L. L. & D. RR—
7s, July, $51,000.....July 1, 1899
Subject to call.

Total debt Feb. 15, 1894. $221,000
Sinking funds..... 3,905
Net debt Feb. 15, 1894... 217,095
Tax valuation, real.....2,633,898
Tax valuation, personal.1,634,808
Total valuation 1893...$4,268,706
Assessment is ¼ actual value.
Total tax (per $1,000).....$22·48
Population 1890 was.....17,385

INTEREST on the $65,000 of railroad bonds is payable at the County Treasurer's office; on $102,000 of funding and judgment bonds at the State Fiscal Agency, Topeka, Kan.; on all other bonds at the New York Fiscal Agency.

JUNCTION CITY.—{C. P. FOGELSTROM, Mayor. {JOHN CROWTHE, Clerk.

This city is in Geary County.

LOANS— *When Due.*
CITY BUILDING—
7s, S&M, $12,000....Aug. 16, 1900
FUNDING BONDS—
6s, J&J, $1,000.....Jan., 1895
6s, M&N, 7,000.....May 1, 1909
FUNDING TERMINAL BOND—
6s, M&S, $30,000.....Mar. 1, 1920
RAILWAY TERMINUS—
6s, M&S, $5,000 .....Mar. 1, 1909

WATER WORKS—
6s, M&S, $50,000.....Mar. 1, 1917
Total debt Feb. 1, 1894...$108,000
Tax valuation 1893..... 735,000
Total tax rate (per $1,000).$48·00
Population 1890 was..... 4,502
Population 1880 was..... 2,684
Population 1893 (estimated).5,063

KANSAS CITY.—This city is in Wyandotte County.

LOANS— *When Due.*
K. C. W. & N. W. Ry—
5s, ..., $30,000....July 1, 1907
5s, ..., 30,000....Jan. 1, 1917
INTERNAL IMPROVEMENT—
7s, ..., $22,760....Aug. 1, 1894
($4,550 due y'rly) to Aug. 1, 1898
7s, ..., $18,200....Feb. 1, 1895
($4,550 due y'rly) to Feb. 1, 1898
6s, ..., $901.....Feb. 1, 1893
(Part due yearly) to Feb. 1, 1900
7s, ..., $318,500...Aug. 1, 1894
($63,500 due y'rly) to Aug. 1, 1898
7s, ..., $112,500...Feb. 1, 1895
(abt. $28,500 yly.) to Feb. 1, 1898
7s, ..., $4,500.....Feb. 1, 1899
6s, ..., $143,800...Feb. 1, 1895
(abt. $29,500 y'rly) to Feb. 1, 1899
6s, ... abt. $25,385..Aug. 1, 1894
6s, ..., $221,000...Aug. 1, 1895
(abt. $45,000 y'rly) to Aug. 1, 1899
6s, ..., $700.....Feb. 1, 1900
.....$60,000.....
CITY OF WYANDOTTE—
6s, ..., $59,900....July 1, 1903
FORMER CITY OF KANSAS—
7s, var. $25,000.....Sept. 1892
(var. amts. y'rly) to May 9, 1895

TOTAL DEBT, ETC—The total funded debt at the date of our last returns was $1,763,256, of which $1,596,825, issued for internal improvement, was payable by special assessment. The sinking fund on the same date was $23,521.

POPULATION in 1890 was 38,316; in 1880 was 3,200.

KINGMAN CO.—County seat is Kingman.

LOANS— *When Due.*
D. M. & A. RR—
6s, ..., $125,000...Feb. 2, 1916
FUNDING BONDS—
6s, ..., $1,100..Apr. 13, 1900
6s, ..., 5,800..Jan. 6, 1901
6s, ..., 2,500...Jan. 1, 1903
6s, ..., 13,500...July 1, 1903
6s, ..., 7,100...July 1, 1909

6s, ..., $10,000...Apr. 1, 1911
6s, ..., 7,500...Jan. 1, 1912
6s, ..., 20,000...Apr. 11, 1917
Total debt (last returns)..$193,409
Total valuation 1891....2,953,906
Assessment about ¼ actual value.
Population 1890 was..... 11,823
Population 1880 was..... 3,713

KIOWA COUNTY.—J. R. KANE, Treasurer.

County seat is Greensburgh

LOANS— *When due.*
C. K. & N. RR—
6s, A&O, $41,000.....Oct. 1, 1917
FUNDING—
6s, F&A, $79,000.....Feb. 15, 1919
6s, J&J, 2,000....Oct. 1, 1919
K. P. & W. RR—
6s, July, $60,000.....Aug. 4, 1917
6s, Oct., 25,000.....Oct. 3, 1917

Total debt Mar. 1, 1894. $208,000
Tax valuation, real..... 1,293,906
Tax valuation, personal. 102,689
Total valuation 1893... 1,396,595
State tax (per 1,000).... $4·20
Co. tax (per $1,000).... 7·00
Population 1890 was... 2,873
Population 1893 (est)... 3,187

LANE COUNTY.—County seat is Dighton.

LOANS— *When Due.*
REFUNDING BONDS—
6s, J&J, $124,500.....Jan. 1, 1918
Total debt in 1893... .....$124,500

Tax valuation 1892..... $614,008
State tax (per $1,000)..... $5·40
County tax (per $1,000)..... 10·00
Population 1890 was.....2,060

INTEREST.—Interest is payable at Inter-State National Bank, New York City.

LAWRENCE.—County seat of Douglas County.

LOANS— *When Due.*
REFUNDING RAILROAD—
6s, M&N, $2,300.....Nov. 1, 1897
Subject to call at any time.
6s, J&J, $1,800.....July 1, 1909
Subject to call at any time.
6s, J&J, $81,700.....July 1, 1913
Subject to call after July 1, 1893

6s, J&J, $130,000.....July 1, 1916
Subject to call after July 1, 1906
ST. L. L. & D. RR. -
6g, F&A, $1,000.....Aug. 1, 1894
BOARD OF EDUCATION—
6s, ..., $18,200....1895 to 1899
5s, ..., $35,000..July 1, 1905-09

TOTAL DEBT, ETC.—The total funded debt in 1893 was $216,000.

ASSESSED VALUATION.—In 1892 real estate $1,274,498; personal property, $513,371; total, $1,787,869. Property is assessed at from "one-fourth to one-third its actual value."

POPULATION.—In 1890 it was 9,997; in 1880 it was 8,510; in 1870 it was 7,268.

LEAVENWORTH.—{SAM'L. DODSWORTH, Mayor. {CHAS. PEAPER, Treasurer.

Leavenworth is the county seat of Leavenworth County.

LOANS— *When Due.*
BRIDGE BONDS—
5s, J&J, $30,000.....Jan. 1, 1924
GAS WELL BONDS—
6s, J&J, $5,000.....July 1, 1917
GENERAL IMPROVEMENT—
6s, yearly, $63,560.....1/10 yearly
LEAV. NOR. & SO. RR.—
5s, J&J, $50,000.....July 1, 1917
LEAV. & OLATHE RR.—
6s, J&J, $15,000.....Jan. 1, 1917
PARK BONDS—
6s, A&O, $70,000.....Oct. 1, 1895
6s, ..., 7,500.....1894 to 1895
($2,500 due semi-annually.)

RIVERSIDE COAL CO. BONDS—
6s, J&J, $10,000.....Apr. 1, 1917
SERIES E., J. AND O. BONDS—
5s, J&J, $4,000.....July 1, 1894
5s, J&J, 4,000.....July 1, 1899
5s, J&J, 3,400.....July 1, 1904
SPECIAL IMPROVEMENT BONDS—
6s, yearly, $65,020.....1/10 yearly
30-YEAR COMPROMISE BONDS—
5s, J&J, $58,800.....July 1, 1909
30-YEAR FUNDING BONDS—
4s, J&J, $320,400.....July 1, 1914
BOARD OF EDUCATION BONDS—
6s, J&J, $95,848....July 1, '09-'11

INTEREST on the 30-year compromise bonds, the park bonds, the bonds of series E, J and O, and on the Board of Education bonds is payable in Leavenworth on all other bonds interest is payable in New York City.

TOTAL DEBT SINKING FUNDS, ETC.—The subjoined statement shows Leavenworth's total municipal debt on the first of April of each of the last four years.

	1894.	1893.	1892.	1891.
General bonded debt.....	$578,204	$561,204	$572,239	$604,086
Improvement bonds.....	128,580	153,549	167,720	169,441
Total city debt April 1...	$706,784	$714,753	$739,959	$773,527

The city owns two market-houses.

ASSESSED VALUATION.—The city's assessed valuation (abou one-third cash value) and tax rate have been as follows:

Years.	*Real Estate.*	**Personal Property.*	*Total Assessed Valuation.*	*Rate of tax per $1,000.*
1893.....	$4,629,740	$960,100	$5,589,840	$45·55
1892.....	4,577,010	911,440	5,488,450	42·70
1891.....	4,591,680	846,250	5,437,930	43·50
1890.....	4,591,110	879,600	5,470,710	46·35

*Including railroads.

The tax rate for 1893 as above includes State tax $3·80; county tax $13·10; city tax $19·90; school tax $8·75; total $45·55.

POPULATION.—In 1890 population was 19,768; in 1880 it was 16,546; in 1870 it was 17,873.

LEAVENWORTH CO.—County seat is Leavenworth.

LOANS— *When Due.*
6s, ..., $600 ....July 1, 1894
6s, ..., 6,800 ....July 1, 1899
6s, ..., 319,600 ....July 1, 1909
5s, ..., 720,200 ....July 1, 1915

Total debt 1893.....$1,047,200
Tax valuation 1892.... 9,209,555
Valuation about ⅓ actual value.
Total tax (per $1,000).....$23·10
Population 1890 was 38,485

LINCOLN COUNTY.—County seat is Lincoln.

LOANS— *When due.*
REFUNDING BONDS—
... ., $19,000....Mar. 1, 1904
... ., 11,000....July 1, 1904
S. L. & W. RAILROAD—
6s, ..., $50,000....Oct. 1, 1916
6s, ..., 70,000....Oct. 18, 1917

Valuation, etc.
Total debt (last returns). $150,000
Tax valuation in 1892...2,161,919
Population 1890 was.... 9,709
Population 1880 was.... 8,582

LOUISBURG.—This township is in Montgomery County.

LOANS— *When Due.*
RAILROAD BONDS—
7s, ..., $16,000.....Aug. 1, 1909
7s, ..., 30,000.....July 1, 1916
Bonded debt 1893.....$46,000
Tax valuation, real.....195,455
Tax valuation, personal... 14,012

Tax valuation, railroads.$117,259
Total valuation 1893.... .326,726
Assessment about ¼ actual palue.
Total tax (per $1,000).....$35·70
Population in 1890 was.....2,206
Population in 1880 was.....1,867
Population 1893 (est.).....1,955

LYON COUNTY.—

LOANS *When Due.*
NORMAL SCHOOL—
7s, March, $4,000...Mar. 20, 1894
subject to call at any time.
REFUNDING BONDS—
5s, J&J, $243,000...July 1, 1913
subject to call at any time.
Total debt in 1893.....$247,000

Interest payable at State Treasury.
Tax valuation, real.....$5,926,490
Tax valuation, personal 1,289,818
Total valuation 1892... 7,216,308
Assessment about ⅓ actual value.
State & Co. tax per $1,000..$10·60
Population in 1890 was.....23,196
Population in 1880 was.....17,326

MARION CO.—County seat is Marion.

LOANS— *When Due.*
FUNDING BONDS—
5½s, Jan., $185,000..... 1922
Subject to call after 1912.
KANSAS & NEBRASKA RR.—
7s, ..., $6,000..... 1907
REFUNDING BONDS—
5½s, J&J, $125,000..... 1921
Subject to call after 1911.

Total debt 1893..... $316,000
Tax valuation, 1892.....4,344,942
Assessment about ⅕ actual value.
State & Co. tax (per $1,000).$75·00
Population in 1890 was.....20,539
Debt per capita 1890.....$15·48

MARSHALL CO.—County seat is Marysville.

LOANS— *When due.*
REFUNDING RR. AID BONDS—
5s, J&J $70,000..... optional

Tax valuation 1892....$6,000,000
Total tax (per $1,000)..... $30·00
Population in 1890 was.... 23,912

MEADE COUNTY.—County seat is Meade Centre.

LOANS— *When Due.*
RAILROAD BONDS—
6s, ..., $115,000..Mar. 15, 1908
REFUNDING—
6s, ..., $30,000 ....Jan. 1, 1917
6s, ..., 23,000 ....July 1, 1919

Total debt (last returns). $169,822
Tax valuation 1892 1,032,427
Population 1890 was.... 2,542
Population 1880 was.... 296

MIAMI COUNTY.—J. P. HINER, Treasurer.

County seat is Paola.

LOANS— *When Due.*
K. C. FT. S. & M. RR.—
7s, J&J, $117,400 ....Sept. 3, 1896
M. K. & T. RR.—
7s, J&J, $75,000.....July 1, 1901
Total debt Feb. 1, 1894.. $192,400

Sinking fund..... $23,104
Net debt Feb. 1, 1894.... 169,296
Tax valuation 1893.....4,648,000
Assessment is 30% actual value.
State & co. tax (per $1,000).$16·00
Population 1890 was.... 19,614

INTEREST is payable at the Fiscal Agency, New York.

MONTGOMERY CO.—MARK TULLEY, Treas.

County seat is Independence.

LOANS— *When Due.*
COURT HOUSE AND JAIL—
6s, J&J, $10,000.....July 1, 1894
L. L. & G. RR.—
7s, J&J, $161,467.....July 2, 1894
(Part due yearly) to July 2, 1907
Bonded debt Feb. 1,'94. $149,000
Floating debt..... 30,000
Total debt..... 179,000
Sinking fund..... 7,000

Net debt Feb. 1, 1894.. $172,000
Tax valution, real..... 2,473,140
Tax valuation, pers'nal 398,706
Tax valuation, railroads 958,458
Total valuation 1893... 3,830,304
Assessment about ⅓ actual value.
State & Co. tax (per $1,000).$23·20
Population 1890 was.....23,104
Population 1880 was.....18,213
Population 1893 (estim'd)..22,379

MORRIS COUNTY.—County seat is Council Grove.

LOANS— *When Due.*
REFUNDING BONDS—
6s ....., $100,000....July 1, 1911
Total debt Feb. 1, 1893.. $100,000
Tax valuation 1892.....2,845,211

State & Co. tax per $1,000. $13·50
Average school and township tax per $1,000..... 18·50
Population 1890 was.....11,381

NESS COUNTY.—J. C. HOPPER, Clerk.

County seat is Ness City.

LOANS— *When due.*
FUNDING BONDS—
6s, ..., $18,000....July 1, 1913
6s, ..., 30,000....July 15, 1918
CH. KAN. & W. RR—
6s, ..., $75,000....June 1, 1917

Total debt Feb. 1, 1894. $123,000
Tax valuation 1893..... 1,900,000
Assessment is ½ actual value.
Aver. total tax (per $1,000).$29·50
Population 1890 was.....4,944
Population 1893 (estimated).4,790

INTEREST payable in New York is paid at the Inter-State Nationa Bank.

OSAGE COUNTY.—County seat is Lyndon.

LOANS— *When Due.*
AT. TOP. & S. FE RR—
7s, J&J, $150,000....Sept. 1, 1899
LAUR. & CARB. RR—
7s, J&J, $50,000.....July 1, 1902

Total debt (last ret'ns). $200,000
Sinking fund..... 23,430
Tax valuation in 1892. 3,930,166
Population in 1890 was.....25,062
Population 1880 was.....19,642

INTEREST is payable at Fiscal Agency in New York.

OSBORNE CO.—E. J. BOTKIN, Treasurer.

County seat is Osborne.

LOANS— *When Due.*
COUNTY BONDS—
6s, J&J, $50,000.....July 1, 1915
6s, J&J, 3,500.....Apr. 1, 1905
Interest payable at Inter-State National Bank, N. Y.
Total debt Feb. 1, 1894....$53,500
Sinking fund..... 1,500

Net debt Feb. 1, 1894.... $52,000
Tax valuation, 1893 2,895,163
Assessm't about ⅓ actual value.
State tax (per $1,000). .....$3·50
Bond tax (per $1,000)..... ·50
Population in 1880 was.....12,517
Population 1893 (estimat'd) 10,987

OSWEGO.—This city and township is in Labette County.

The bonds described below were issued by the township, but the city is liable for about 60 per cent of the amount.. Township refunding bonds to the amount of $78,000 were pronounced null and void by the United States District Court in 1893.

LOANS— *When Due.*
FUNDING BONDS—
6s, A&O, $46,000.....Aug., 1907
6s, J&J, 20,000.....Jan., 1908
6s, J&J, 6,000.....Jan., 1910
SCHOOL BONDS—
6s, ..., $12,000.....1897 & '98
6s, ..., 6,000.....July, 1896

Total city debt 1893.....$117,300
Township debt 1893..... 73,600
School district debt..... 18,000
Interest is paid in New York.
Tax valuation 1892 (city).$306,487
Assessment about ⅓ actual value.
Tatal tax (per $1,000).....$66·50
Population in 1890 was.....2,574

OTTAWA.—County seat of Franklin County.

LOANS— *When Due.*
BRIDGE BONDS—
6s, J&D, $11,000 .....June 8, 1902
REFUNDING BONDS—
7s, J&J, $3,680.....Jan. 1, 1895
7s, J&J, 15,500.....Jan. 1, 1902
6s, A&O, 25,000.....Oct. 1, 1901
6s, A&O, 1,334.....Oct. 1, 1902
6s, M&N, 5,000.....May 1, 1906

SEWER BONDS—
6s, J&J, $30,000.....Jan. 1, 1898
($3,000 due yearly) to Jan. 1, 1907
Valuation, etc.
Total debt (last returns) $91,514
Tax valuation 1890 1,284,783
Assessment about ¼ actual value.
Total tax rate per $1,000...$45·50
Population 1890 was.....6,248

INTEREST is payable in New York at the Inter-State National Bank

OTTAWA COUNTY.—W. A. ROBERTS, Treas.

County seat is Minneapolis.

LOANS— *When Due.*
CHIC. KAN. & WEST. RR.—
6s, ..., $90,000 ....Jan. 1, 1918
SOLOMON RR.—
8s, ..., $50,000 ....July 1, 1908
8s, ..., 50,000 ....Oct. 1, 1909

Valuation, etc.—
Total debt Feb 1, 1894.. $190,000
Tax valuation 1892 2,852,237
Population 1890 was.... 12,581
Population 1880 was.... 10,307
Debt per capita 1890.... $15·10

PARKER TOWNSHIP AND COFFEYVILLE CITY.—This township and city are in Montgomery County.

LOANS— *When Due.*
RAILROAD BONDS—
6s, ..., $26,000.....Oct. 1, 1916
6s, ..., 25,000.....Feb. 1, 1917
Bonded debt 1893..... $51,000
Tax valuation, real..... 270,620
Tax valuation, personal.. 77,426

Tax valuation, railroads. $86,658
Total valuation 1893..... 434,704
Assessment about ¼ actual value.
Total tax (per $1,000).....$84·20
Popula ion in 1890 was.....3,139
Population in 1880 was.....2,280
Population 1893 (estimated).3,371

PARSONS.—This city is in Labette County.

LOANS— *When Due.*
RAILROAD BONDS—
6s, F&A, $40,000.....Aug. 1, 1916
6s, June, 20,000.....June 1, 1917
Bonded debt in 1893.....$60,000
Floating debt..... 20,000
Total debt in 1893..... 80,000

Tax valuation, real..... $900,000
Tax valuation, personal. 100,000
Total valuation 1892....1,000,000
Assessment is ⅓ actual value.
Total tax (per $1,000).....$51·50
Population in 1890 was.....6,736
Population in 1880 was.....4,199

INTEREST is payable by the Kansas Fiscal Agency.

PAWNEE CO.—J. B. BROWN, Treasurer.

County seat is Larned.

LOANS— *When Due.*
BRIDGE BONDS—
7s, J&J, $7,000..July, '97 to 1903
COURT HOUSE—
6s, J&J, $10,000..July, '94 to 1903
JAIL BONDS—
6s, J&J, $2,000..July, '94 to '96

RAILROAD BONDS—
6s, J&J, $46,000..... 1917
Total debt Feb. 1, 1894.. $65,000
Tax valuation 1893. 2,615,400
Assessment is 2-5 actual value.
Population in 1890 was.....5,204
Population 1893 (est.).....5,150

PRATT COUNTY.—County seat is Iuka.

LOANS— *When Due.*
KING. PRATT. & W. RR—
6s, ..., $96,000....Dec. 15, 1916
6s, ..., 24,000....June 1, 1917
COUNTY BONDS—
6s, ..., $8,000....July 21, 1912
6s, ..., 600....1913 and '14
6s, ..., 4,500....Apr. 11, 1913
6s, ..., 23,500....Jan. 1, 1915
6s, ..., 24,500....July 1, 1917

6s, ..., $12,000....July 1, 1918
6s, A&O, 5,000....1916 and '18
6s, J&D, 12,000....1918 and '20
6s, ..., 40,000....Jan. 24, 1920
6s, ..., 47,000....Feb. 1, 1920
6s, ..., 25,000....May 1, 1920
Total debt (last returns) $309,100
Tax valuation 1892.... 2,076,581
Population 1890 was.....8,118
Population 1880 was.....1,890

RENO COUNTY.—County seat is Hutchinson.

LOANS— *When due.*
CH. KAN. & N. RR—
6s, F&A, $75,000....Sept. 15, 1907
REFUNDING—
6s, A&O, $61,000.....Oct, 1, 1904
6s, J&D, 20,500.....June 1, 1906
6s, M&S, 1,500.....Mar. 1, 1907
6s, M&N, 31,000.....May 1, 1911
6s, J&D, $92,000 .....Jan. 1, 1919
5½, J&J, 131,000 .....Jan. 1, 1919

Valuation, etc.—
Total debt in 1893..... $412,000
Tax valuation, real..... 5,142,063
Tax valuation, personal 665,551
Total valuation 1892... 5,807,614
Assessment about ¼ actual value.
State tax (per $1,000).....$4·81
County tax (per $1,000).....14·30
Population 1890 was.....27,079
Population 1880 was.....12,826

RICE COUNTY.—R. B. SHUMWAY, Treasurer.

County seat is Lyons.

LOANS— *When Due.*
COURT HOUSE & POOR FARM—
10s, J&J, $7,000.....July, 1894
6s, A&O, 2,000 .....Apr. 16, 1911
SAL. STEN. & EL P. RAILWAY—
6s, M&S, $12,000.....Mar. 1, 1917
REFUNDING RAILWAY BONDS—
6s, J&J, $88,000.....Jan. 1, 1920

Total debt Feb. 7, 1894.. $109,000
Tax valuation, real.....2,016,148
Tax valuation, personal.1,403,755
Total valuation 1893....3,419,903
Assessment is 3-10 actual value.
State and co tax (p.$1,000).$17·57
Population 1890 was.... 14,451
Population 1893 (est.)... 14,665

RILEY COUNTY.—County seat is Manhattan.

LOANS— *When Due.*
CH. KAN. & W. RR.—
6s, J&J, $100,000.....Jan. 2, 1908
REFUNDING BONDS—
6s, J&J, $165,000...July 10, 1904
Subject to call at any time.
Total debt (last returns). $265,000

Tax valuation, real.....2,841,580
Tax valuation, personal. 663,944
Total valuation, 1891...3,505,524
Assessment is ⅓ actual value.
State tax (per $1,000).....$4·00
County tax (per $1,000)..... 8·00
Population 1890 was.....13,183

ROOKS COUNTY.—C. A. TIESLER, Treas.

County seat is Stockton.

LOANS— *When Due.*
RAILROAD BONDS—
6s, J&J, $60,000.....July 1, 1907
REFUNDING—
10s, A&O, $5,000....Apr. 12, 1895
Subject to call.
7s, A&O, $17,900..Apr. 1, 1885
(part due each year) to Apr. 1, 1901
6s, J&J, $20,000.....July 1, 1903

6s, A&O, $4,000.....Oct. 3, 1903
6s, J&J, 11,500.....July 1, 1906
Total debt Feb. 1, 1894.. $120,000
Tax valuation, real.....2,034,348
Tax valuation, personal. 229,966
Total valuation 1893....2,264 314
Assessment is ½ actual value.
Total tax (per $1,000).....$34·00
Population 1890 was.....8,018

INTEREST is payable in New York at the Inter-State National Bank (except on 6s due October, 1903).

RUSH COUNTY.—County seat is La Crosse.

LOANS— *When Due.*
COURT HOUSE BONDS—
6s, ..., $20,000.....July 1, 1908
FUNDING BONDS—
6s, ..., $3,500.....July 1, 1899
(part due yearly to 1900 & 1911
6s ....., $21,500.....July 1, 1908

KANS. & COL. RR.—
6s ....., $132,000....May 1, 1918
Total debt (last returns). $187,200
Tax valuation 1892.....1,762,272
Population 1890 was.... 5,204
Population 1880 was.... 5,490

SALAMANCA TOWNSHIP AND CITY OF COLUMBUS.—H. B. BOGGS, Trustee.

Salamanca Township and the city of Columbus are in Cherokee County.

LOANS— *When Due.*
RAILROAD BONDS—
10s, J&J, $24,000.....Oct. 1, 1896
6s, J&J, 166,300.....Jan. 1, 1916
Subject to call Jan. 1, 1896
Total debt Jan. 1, 1894.. $190,300
Sinking fund..... 3,768
Net debt Jan. 1, 1894.... 186,532

Tax valuation, real..... $128,375
Tax valuation, personal. 88,125
Tot. val. 1893 (township) 216,500
Tot. val. '93 (city) near.. 300,000
Assessment is ⅓ actual value.
Total tax (per $1,000)..... $55·00
Population 1890 was..... 2,160
Population 1880 was..... 1,164

INTEREST is payable at the Fiscal Agency, New York.

SALINA.—This city is the county seat of Salina County.

LOANS— *When Due.*
GEN'L IMPROVEMENT—
6s, ..., $16,000....July 1, 1906
FUNDING BONDS—
6s, ..., $36,000....Sept. 1897
6s, ..., 44,000....Jan. 22, 1908
6s, ..., 7,000....Mar. 1, 1908
6s, ..., 16,000....July 1, 1908

SALINA BOARD OF EDUCATION LOAN—
6s, ..., $10,000....July 1, 1896
5s, ..., 10,000....July 1, 1899
5s, ..., 10,000....July 1, 1902
5s, ..., 5,000....July 1, 1907
City debt (last returns)...$129,000
Board of Educat'n bonds 44,000
Population 1890 was.... 6,149

SALINE COUNTY.—

LOANS— *When Due.*
FUNDING BONDS—
10s, J&J, $12,500.....July 1, 1894
CH. K. & N. RR.—
6s, J&D, $56,000.....Dec. 28, 1907
CH. K. & W. RR.—
6s, Nov, $58,000.....Nov. 1, 1917

K. & C. RR.—
6s, M&S, $55,000.....Sept. 1, 1916
MO. PACIFIC R'Y—
6s, J&J, $84,000.....July 1, 1916
Total debt 1893..... $265,500
Tax valuation 1892.... 4,744,988
Population 1890 was.....17,442

INTEREST is payable in New York at the Inter-State Nat. Bank.

SCOTT COUNTY.—JOS. GRIFFITH, Clerk.

County seat is Scott. The validity of the railroad 6s has been established in the U. S. Circuit Court and the bonds must be paid at maturity.

LOANS— *When Due.*
RAILROAD AID—
6s, ..., $158,000..Aug. 27, 1917
REFUNDING BONDS—
6s, ..., $23,000..May 1, 1919

6s, ..., $2,000.....May 1, 1920
Total debt Feb. 1, 1894.. $178,000
Tax valuation 1890.....1,024,881
Population 1890 was.... 1,262
Population 1880 was.... 43

SEDGWICK CO.—JNO. A. DORAN, Treasurer.

County seat is Wichita.

LOANS— *When due.*
COURT HOUSE, ETC. BONDS—
6s, J&J, $18,000.....July 1, 1895
5s, J&J, 200,000.....June 1, 1908
5s, J&D, 50,000.....June 1, 1909
FUNDING BONDS—
6s, J&J, $20,000.....July 1, 1895
POOR FARM BONDS—
6s, J&J, $10,000.....July 1, 1906

REFUNDING BONDS—
5⅞s, F&A, $140,000.Feb. 1, 1910
Total debt Feb. 5, 1894. $438,000
Tax valuation, real.....11,971,119
Tax valuation, person'l 1,442,950
Total valuation 1893...13,414,069
Assessment is 3/10 actual value.
Total tax (per $1,000)..... $29·65
Population 1890 was..... 43,626

INTEREST is payable in New York at the National Bank of the Republic.

SEWARD COUNTY.—P. F. VESSELS, Treas.

County seat is Liberal.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $39,000.....July 1, 1917
6s, J&D, 31,000.....June 1, 1919
6s, J&J, 37,000.....Jan. 1, 1919
6s, J&J, 32,000.....June 1, 1923
Bonded debt Jan. 25, '94. $139,000
Floating debt about..... 3,000

Tot. debt Jan. 25, '94, abt. $142,000
Tax valuation, real..... 763,000
Tax valuation, personal. 30,000
Total valuation 1893.... 793,000
Assessment is ⅓ actual value.
Total tax (per $1,000).....$23·30
Population 1890 was..... 1,503
Population 1880 was..... 5

INTEREST is payable in New York at the Inter-State Nat. Bank.

SHAWNEE CO.—A. K. RODGERS, Treasurer.

County seat is Topeka.

LOANS— *When Due.*
ATCH. TOP. & SANTA FE RR.—
7s, May, $81,000.....May 1, 1899
7s, June, 68,000.....June 1, 1902
COURT HOUSE BONDS—
4s, J&J, $100,000.....Jan. 1, 1924
FUNDING BONDS—
6s, Mar., $30,000.....Mar. 1, 1896
K. N. & D. RR.—
6s, July, $75,000.....July 1, 1906

REFUNDING RR. BONDS—
5½s, June, $125,000..June 1, 1907
Valuation, etc.—
Total debt Feb. 1, 1894. $379,000
Tax valuation, real.....12,445,425
Tax valuation, personal 250,282
Tax valuation, railroads 3,576,331
Total valuation 1893...16,272,038
State & co. tax (per $1,000)..$8·80
Population in 1890 was.....49,172
Population in 1880 was.....29,093

Real estate is assessed at one-third of its actual value; personal property one-half.

INTEREST on the 7 per cent railroad bonds is payable at the County Treasurer's office; on all other bonds at the Kansas Fiscal Agency, New York City.

STAFFORD CO.—JOEL MILLER, Treasurer.

County seat is Saint John.

LOANS— *When Due.*
FUNDING BONDS—
6s, A&O, $15,000...Oct. 15, 1901
6s, var's, 7,500...1902 & 1903
6s, J&J, 20,000..Apr. 1, 1908
RAILROAD AID BONDS—
6s, July, $128,000..July 1, 1916
Total debt Feb. 1, 1894...$170,500

Sinking fund..... $4,795
Net debt Feb. 1, 1894.... 165,705
Tax valuation 1893.....?,424,878
Assessment is 2-5 actual value.
Total tax (per $1,000)....$33·13⅓
Population in 1890 was.....8,520
Population 1893 (estimated).9,155
Debt per capita in 1893.... $18·10

INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

STANTON COUNTY.—County seat is Johnson.

LOANS— *When Due.*
REFUNDING BONDS—
6s, J&J, $61,000.....July 1, 1918
Total debt in 1893.....$61,000

Total valuation 1892.....$877,000
Assessment at about actual value.
Population in 1890 was.....1,031

INTEREST is payable by the Kansas Fiscal Agency.

STEVENS COUNTY.—County seat is Hugoton.

LOANS— *When Due.*
REFUNDING BONDS—
6s, J&J, $9,000.....Jan. 1, 1919
Interest is payable in New York.
Bonded debt Feb. 17, 1893.$52,000
Floating debt..... 50,133
Total debt in 1893.....102,133

Total valuation 1892.....$789,684
Assessment is ½ actual value.
State tax (per $1,000).....$2·50
County tax (per $1,000).....10·00
Average school tax.....16·50
Population in 1890 was.....1,418
Population in 1880 was..... 12

SUMNER COUNTY.—EZRA SPENCER, Treas.

County seat is Wellington.

LOANS— *When Due.*
C. S. & FT. S. RR.—
6s, ..., $76,000..Sept. 30, 1909
6s, ..., 96,600..Aug. 3, 1910
REFUNDING RR. BONDS—
5½s, ..., $145,000. Jan. 1, 1920

Valuation, etc.
Total debt Jan. 1, 1894. $317,000
Tax valuation 1893.... 7,468,119
Population 1890 was.....30,271
Population 1880 was.....20,812
Population 1893 (estimat). 31,684

TOPEKA.—D. C. JONES, Mayor.

This city is in Shawnee County.

CITY LOANS— *When Due.*
COAL PROSPECTING—
6s, J&J, $12,000.....Apr. 20, 1906
FUNDING BONDS—
5s, J&J, $79,000.....July 15, 1910
REFUNDING BONDS—
6s, J&J, $14,000.....July 20, 1906
5s, J&J, 14,000.....July 2, 1905
5s, J&J, 100,000.....Aug. 10, 1912

SIXTH STREET VIADUCT—
5s, J&J, $40,000.....Jan. 15, 1899
SOUTH TOPEKA GEN. IMP.—
7s, J&J, $4,000.....Sept. 1, 1895
INTERNAL IMPROVEM. BONDS—
(payable by special assessment.)
PAVING AND SEWERS—
6s.....$817,043, part due yearly
BOARD OF EDUCATION BONDS—
Various....$234,202.....Various

INTEREST—WHERE PAYABLE.—Interest is payable in New York at the fiscal agency of the State of Kansas, at present the Inter-State Nat. Bank.

TOTAL DEBT, ETC.—The total general city debt at date of last returns was $337,000; Internal Improvement Bonds, $817,043 40; Board of Education Bonds, $234,202.

ASSESSED VALUATION.—The total valuation of real and personal property has been reported by the City Assessors for 1892 at $9,210,741, and the total tax rate for that year was $38·83 per $1,000 of valuation. Real estate is assessed at "about one-third its actual value."

POPULATION—Local authority gives the city a population this year of over 42,000. According to the U. S. Census the population in 1890 was 31,007; in 1880 was 15,452; in 1870 was 5,790.

WABAUNSEE CO.—County seat is Alma.

LOANS— *When Due.*
RAILROAD AID BONDS—
7s.....$138,700....July 1, 1910

Total debt (last returns). $138,700
Tax valuation 1892.....2,773,203
Population 1890 was.....11,720

WELLINGTON.—{W. R. SAVAGE, Mayor, E. B. MARTIN, Clerk.

This city is the county seat of Sumner County.

CITY LOANS— *When Due.*
FUNDING—
6s, F&A, $13,000.....Aug. 1, 1896
PROSPECTING AND MINING—
6s, J&D, $5,000.....Feb. 1, 1898
RR. AID BONDS—
7s, J&J, $10,000.....July 1, 1910
6s, M&S, 40,000.....Mar. 1, 1919
BOARD OF EDUCATION LOANS.
6s, J&J, $6,500....July 1, '94-1900
6s, J&J, 3,000.....July 1, 1900-'2
6s, J&J, 18,000.....July 1, 1903
Subject to call.

5s, J&J, $15,000..Mar. 1, '94-1900
Subject to call.
5s, J&J, $14,000.....July 1, 1907
5s, J&J, 30,000.....July 1, 1910
Total city debt Jan. 1, 94..$68,000
School debt (additional)...$86,500
Tax valuation real.....612,683
Tax valuation, personal....249,741
Total valuation 1893.....862,424
Assessment is ⅓ actual value.
Total tax (per $1,000)..... $58·00
Population 1890 was.....4,391
Population 1893 (estimated).5,071

INTEREST is payable at the State Fiscal Agency in New York.

WICHITA.—County seat of Sedgewick County.

CITY LOANS— *When Due.*
CITY HALL SITE BONDS—
5s, J&J, $100,000...Jan. 1, 1910
CHIC. KAN. & NEB. RR.—
6s, F&A. $10,000....Aug. 1, 1907
KANSAS MIDLAND RR.—
6s, J&D, $50,000....June 1, 1918
REFUNDING BONDS—
5s, J&J, $50,000....Jan. 15, 1921
ST. LOUIS FT. S. & WICH. RR.—
6s, J&J, $40,000....July 1, 1903
WICHITA & COLORADO RR.—
6s, J&J, $40,000....Feb. 1, 1906

SPECIAL ASSESSMENT BONDS—
6s, Var, $525,000...1894 to 1901
(Part due each year)
BOARD OF EDUCATION BONDS.
6s, J&J, $5,000....July 1, 1894
($1,000 due yearly to July 1, 1898
6s, J&D, $19,000....Dec. 1, 1902
Subject to call on Dec. 1, 1892
5s, J&J, $25,000....July 1, 1905
Subject to call on July 1, 1895
5s, J&J, $10,000....July 1, 1906
5s. J&J, 50,000....July 1, 1909
Subject to call after Jan. 1, 1891
5s, F&A, $50,000....Feb. 15, 1910

INTEREST on the city bonds is payable by the Inter-State National Bank, New York; on the Board of Education bonds by the New York Fiscal Agency, with the exception of bonds due in 1909, interest on which is payable in Topeka.

TOTAL DEBT, ETC.—The total general debt in 1893 was $290,000; special assessment debt $525,000.

ASSESSED VALUATION in 1892 was on real property $5,770,740; personal property, $1,005,255; railroad property, $214,857; total, $6,990,852; actual value about $21,000,000.

POPULATION.—The population in 1890 was 23,853; in 1880 was 4,911; population in 1892 about 24,382.

WILSON COUNTY.—GEORGE EAST, Treas.

County seat is Fredonia.

LOANS— *When Due.*
ST. L. & W. RR.—
7s.....$99,000....Nov. 26, 1909
Building Bonds.....$22,000
Bonded debt Feb. 1, 1894.121,000

Sinking fund.....$13,000
Net debt Feb. 1, 1894.....108,000
Tax valuation 1893.....2,715,187
Assessment is ¼ actual value.
Population 1890 was.....15,286

WYANDOTTE CO.—County seat is Kansas City.

LOANS—	When due.
ASYLUM BONDS—	
6s, ..., $25,000.....	1896-97
BRIDGE—	
... . $75,000....	.....
5s, ..., 60,000....July 1, 1919	
FUNDING BONDS—	
5s, ..., $38,000....	1893-95
5½s,....., 50,000....July 1, 1903	
5½s,....., 44,000...July 1, 1918	
5½s,....., 75,000...Jan. 1, 1919	

JAIL BONDS—
5s, ..., $40,000....July 1, 1919
ROAD IMPROVE'T CERTIFICATES—
....., $129,000... 1893 to '95

Valuation, etc.
Total debt (last returns) $468,181
Tax valuation 1892... 11,062,709
Assessment about ¼ actual value.
Tax rate (per $1,000). $50·00
Population 1890 was.....54,407
Population 1880 was.....19,143

State of Montana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 26, 1864) - May 26, 1864
Admitted as a State (Act of Feb. 22, 1889) - - Nov. 8, 1889
Total area of State (square miles) - - - - - 146,080
State Capital - - - - - - - - - - Helena
Governor (term expires 1st Mon. Jan. 1897) John E. Richards
Secretary of State (term exp. 1st Mon. Jan. '97) Louis Rotwitt
Treasurer (term expires 1st Monday Jan. '97) Fred. W. Wright

Legislature meets biennially in odd years on the first Monday in January, and sessions are limited to 60 days.

SITUATION AS TO DEBT, ETC.—For facts with reference to Montana's State debt see STATE AND CITY SUPPLEMENT for April, 1893, page 130.

TAXATION.—The amount raised by taxation during the year ending January 1, 1894, was $422,264; tax rate (per $1,000), $2·50.

ASSESSED VALUATION.—In 1893 the assessed valuation of real estate was $66,612,702; personal property, $50,982,118; railroads, $9,953,355; total, $127,548,175. State tax (per $1,000) was $2·50. In 1890 the total assessed valuation of property in Montana was $106,392,892. In 1880 the assessed valuation of real estate was $5,077,162; of personal property, $13,532,640; total, $18,609,802. Property is assessed at full cash value.

DEBT LIMITATION.—The Constitution of Montana was adopted by popular vote October 1, 1889. Article XIII. contains the Sections which regulate the debt-making powers of State, county and city, and we give those sections in full below. It will be noticed that the restrictions and limitations are distinctly and fully stated.

SECTION 1. Neither the State, nor any county, city, town, municipality, nor other subdivision of the State, shall ever give or loan its credit in aid of, or make any donation or grant, by subsidy or otherwise, to any individual, association or corporation, or become a subscriber to or a shareholder in, any company or corporation, or a joint owner with any person, company, or corporation, except as to such ownership as may accrue to the State by operation or provision of law.

SEC. 2. The Legislative Assembly shall not in any manner create any debt except by a law which shall be irrepealable until the indebtedness therein provided for shall have been fully paid or discharged; such law shall specify the purpose to which the funds so raised shall be applied, and provide for the levy of a tax sufficient to pay the interest on, and extinguish the principal of, such debt within the time limited by such law for the payment thereof; but no debt or liability shall be created which shall singly, or in the aggregate with any existing debt or liability, exceed the sum of one hundred thousand dollars ($100,000), except in case of war, to repel invasion or suppress insurrection, unless the law authorizing the same shall have been submitted to the people at a general election and shall have received a majority of the votes cast for and against it at such election.

SEC. 3. All moneys borrowed by, or in behalf of the State, or any county, city, town, municipality or other subdivision of the State, shall be used only for the purpose specified in the law authorizing the loan.

SEC. 4. The State shall not assume the debt, or any part thereof, of any county, city, town, or municipal corporation.

SEC. 5. No county shall be allowed to become indebted in any manner, or for any purpose, to an amount including existing indebtedness in the aggregate exceeding five (5) per centum of the value of the taxable property therein, to be ascertained by he last assessment for State and county taxes previous to the incurring of such indebtedness, and all bonds or obligations in excess of such amount given by, or on behalf of, such county shall be void. No county shall incur any indebtedness or liability for any single purpose to an amount exceeding ten thousand dollars ($10,000) without the approval of a majority of the electors thereof, voting at an election to be provided by law.

SEC. 6. No city, town, township or school district shall be allowed to become indebted in any manner or for any purpose to an amount including existing indebtedness in the aggregate exceeding three (3) per centum of the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness, and all bonds or obligations in excess of such amount given by, or on behalf of, such city, town, township or school district shall be void; provided, however, that the Legislative Assembly may extend the limit mentioned in this Section, by authorizing municipal corporations to submit the question to a vote of the taxpayers affected thereby, when such increase is necessary to construct a sewerage system or to procure a supply of water for such municipality, which shall own and control said water supply and devote the revenues derived therefrom to the payment of the debt.

POPULATION OF STATE.—Montana enjoys the distinction of being one of four States (Montana, Washington, North Dakota and South Dakota) whose admission into the Federal Union Congress covered by a single act. Population as yet is not large, but is growing. The Census of 1890 made the total 132,159, which compares with 39,159 in 1880 and 20,595 in 1870. The State contains great mineral wealth and in the aggregate production of copper and the precious metals ranks very high. The famous Anaconda copper mine is located within its territory, and there are many important mining centres, Butte being especially prominent. Not only that, but the State possesses excellent advantages for grazing and wool raising, and much of the land is good farming land well adapted for producing wheat and other staple crops. Three great railroad systems, namely the Northern Pacific, the Great Northern and the Union Pacific, connect the State with the rest of the country. When to this is added the fact that in area the State is about three times the size of New York, it will be seen that the opportunities for development are great.

1890.....132,159 | 1880.....39,159 | 1870.....20,595

In 1870-80 the increase was 18,564, or 90·14 per cent; in 1880-90 93,000, or 237·49 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS. The panic has reduced banking facilities and operations in Montana, but the totals are nevertheless larger than a few years ago. There were Dec. 19, 1893, 26 national banks, with 3½ millions capital and 9¼ millions deposits, against only 15 banks, with $1,810,000 capital and $5,729,406 deposits at the end of 1885. Dec. 9, 1892, however, there were 35 national banks with $4,840,000 capital and $15,827,138 deposits. In addition, the U. S. Comptroller of the Currency had returns June 30, 1893, from four State banks, whose figures along with those for the national banks are given in the following:

	1893.		1885.	
MONTANA.	National. (Dec. 19, '93.)	State. (June 30, '93.)	National. (Dec. 24.)	State. (Oct. 1, '84.)
Number of banks.....	26	4	15	3
Capital.....	$3,575,000	$365,000	$1,810,000	$75,000
Surplus and profits...	2,331,867	91,751	1,123,554	54,762
Deposits, individual..	9,241,517	482,297	5,729,406	179,344

The State and national banks combined have about 4 million dollars capital and about 9¾ millions deposits.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MONTANA.

BEAVER HEAD CO.—County seat is Dillon.

Total debt (last returns). $76,303
Tax valuation 1890.....3,013,172
State & co. tax (per $1,000) .$20·00
Population in 1890 was.....4,655

BOZEMAN.—{ GEORGE L. RAMSEY, Mayor. M. LANGOHR, Treasurer.

Bozeman is in Gallatin County.

LOANS—	When Due.
PUBLIC BUILDING BONDS—	
7s, F&A, $8,000.....Aug. 1, 1897	
Optional at any time.	
6s, J&J, $25,000.....July 1, 1908	
Optional after July 1, 1898	
6s, M&N, $10,000.....Nov. 1, 1908	
Optional after Nov. 1, 1898	
DUMP GROUND BONDS—	
6s, J&J, $3,000.....July 1, 1912	
Subject to call after July 1, 1902	

SCHOOL BONDS—
6s, ..., $6,000.....1912
Optional after 1907.
Total debt Feb. 1, 1894.. $46,000
Tax valuation 1893.....2,360,000
Assessment about ½ actual value.
Tax rate (per $1,000).....$21·50
Population in 1890 was.....2,143
Population in 1880 was..... 894

INTEREST on 7s is paid at Boston; on 6s due July 1, 1908 and 1912, at New York, and on 6s, due Nov. 1, 1908, at Bozeman.

BUTTE CITY.—Butte is in *Silver Bow County.* This city proposes to build water works and will issue bonds for that purpose.

LOANS—	When Due.
BUILDING BONDS—	
6s, J&J, $20,000.....Oct. 1, 1910	
IMPROVEMENT BONDS—	
6s, J&J, $10,000.....Apr. 1, 1909	
PUBLIC LIBRARY BONDS—	
6s, J&J, $50,000.. ....Oct. 1, 1912	
Subject to call Oct. 1, 1902.	
SCHOOL BONDS—	
5½s, ..., $30,000	
SEWER—	
6s J&J, $55,000.....Apr. 1, 1909	
6s. J&J, 50,000.....Oct. 1, 1910	

STREET BONDS—
6s, J&J, $15,000.....Apr. 1, 1909
Interest is payable in New York.
Bonded debt in 1893.... $200,000
Floating debt..... 35,000
Total debt..... 235,000
Sinking fund..... 23,500
Net debt in 1893..... 211,500
Tax valuation 1892....15,000,000
Assessment about ¾ actual value.
Total tax (per $1,000).....$22·50
City tax ($1,000) included.. 9·50
Population in 1890 was.....10,723
Population in 1880 was..... 3,363

THE SINKING FUND receives yearly a sum amounting to 5 per cent of the total bonded debt.

DEBT LIMITED by law to 5 per cent of assessed valuation.

SCHOOL DISTRICT NO. 1 is one of the school districts into which Silver Bow County is divided. District No. 1 not only includes the entire city of Butte but the larger portion of the county outside of of Butte. The funded debt of the district is as given below.

LOANS—	When Due.
5s, A&O, $50,000 ....Oct. 21, 1910	
Subject to call after Oct. 21, 1900	
6s, ..., $50,000.....1913	
Optional after 1903	

Bonded debt Mar. 1, '94 $100,000
Sinking fund..... 10,000
Tax valuation..... 14,000,000
Population in 1890 (about) .25,000

TAXES for the payment of principal and interest on these bonds are levied and collected by the County officials, and payment is made by he County Treasurer.

CASCADE CO.—County seat is Great Falls.

LOANS—	When Due.
BRIDGE BONDS—	
7s, J&J, $110,000.....July 1, 1911	
COURT HOUSE SITE—	
7s, J&J, $20,000 .....July 1, 1911	
FUNDING BONDS—	
6s, J&J, $60,000 .....Jan. 1, 1899	
(part each year) 1904 and 1909	
6s, J&J, $150,000.....Jan. 1, 1912	
Total debt (last returns)..$340,000	

Sinking fund..... $77,500
Net debt (last returns). 262,500
Tax valuation, real.....10,143,993
Tax valuation, personal 2,439,871
Total valuation 1891...12,583,864
Assessment is ⅖ actual value.
State tax (per $1,000).....$2·50
County tax ($1,000)..... 7·50
Average school tax..... 3·00
Population in 1890 was.....8,755

CHOTEAU CO.—Chas. E. Miller, Co. Clerk.

County seat is Fort Benton.

LOANS— *When Due.*
County Bonds—
6s, semi-an., $100,000 July 1, 1911
Subject to call after July 1, 1901
Int. payable at Co. Tr. & N. Y. City.
Bonded debt Mar. 1, '94 $126,500

Net floating debt..... $13,519
Total debt Mar. 1, 1894. 140,019
Tax valuation 1890.... 4,950,217
State & co. tax (per $1,000)...$18·00
Population in 1890 was.....4,741
Population in 1880 was.....3,058

CUSTER CO.—W. E. Savage, Treas.

County seat is Miles City.

LOANS— *When Due.*
Funding Bonds—
7s, J&J, $274,100....July 1, 1905
Subject to call after June 3, 1895
Total debt Feb. 1, 1894. $274,100

Tax valuation 1893....$7,816,569
Assessment about ¾ actual value.
Total tax (per $1,000).....$13·00
Population 1890 was.....5,308

INTEREST is payable at Chatham National Bank, New York City.

DAWSON CO.—A. S. Gillespie, Treas.

County seat is Glendive.

LOANS— *When Due.*
Funding Bonds—
7s, Dec., $11,000.....Dec. 1, 1903
Subject to call after Dec. 1, 1893
7s, Apr., $25,000.....Apr. 1, 1904
Subject to call after Apr. 1, 1894
7s, Nov., $25,000.....Nov. 1, 1905
Subject to call after Nov. 1, 1895
Bonded debt Mar. 1, 1894 $61,000

Sinking fund..... $2,160
Net debt Mar. 1, 1894.... 58,840
Tax valuation 1893.....*2,207,303
Tax valuation 1892.... 3,400,000
Assessment is ⅘ actual value.
Tax rate (per $1,000).....$17·50
Population in 1890 was.....2,056
Population in 1880 was..... 180

* This county was divided in 1893, which accounts for the decrease in valuation.

INTEREST is payable in Glendive and New York.

DEER LODGE CO.—R. T. Kennon, Treas.

County seat is Deer Lodge City.

Total debt (last returns). $139,676
Tax valuation 1890.....9,900,491

State & co. tax (per $1,000) $18·50
Population 1890 was.....15,155

GALLATIN CO.—County seat is Bozeman.

Total debt (last returns) $57,591
Tax valuation 1890..... 4,643,119

State & co. tax (per $1,000) $17·50
Population in 1890 was.....6,246

GREAT FALLS.—Great Falls is in Cascade County.

LOANS— *When Due.*
Funding Bonds—
6s, J&J, $50,000.....July 1, 1911
Subject to call after July 1, 1901
6s, J&J, $30,000.....1912
Subject to call 1902

Park and Sewer Purposes—
6s, J&J, $70,000.....1912
Subject to call 1902
Total debt (last returns). $150,000
Tax valuation 1892.....7,000,000
Assessment is ⅔ actual value.
Population in 1890 was.....3,979

INTEREST is payable at the City Treasurer's office and in New York.

GREAT FALLS SCHOOL DISTRICT.—Cascade County.

Total debt 1893..... $150,000
Assessed valuation '92. 9,000,000

School tax per $1,000.....$5·00
Population (estimated).....12,000

HELENA.—Helena is the county seat of Lewis and Clark County. All bonds issued by this city are subject to call ten years before date of maturity.

LOANS— *When Due.*
Gen. Fund Series—
7s, J&J, $8,000.....1903
7s, J&J, 11,500.....1904
Redemption Fund—
6s, J&J, $100,000.....June 1, 1911
Sewerage Fund—
6s, J&J, $150,000.....1908
6s, J&J, 130,000.....1909

Int. payable in New York & Helena.
Bond. debt (last returns) $399,500
Floating debt..... 96,000
Total debt 1891..... 495,500
Tax valuation 1890....19,500,000
Tax value about ⅔ real value.
Tax rate per $1,000 1890...$14·00
Tax rate per $1,000 1891... 18·00
Population 1890 was.....13,834

INTEREST payable at Kountze Bros., New York.

HELENA SCHOOL DISTRICT NO. 1 is one of the districts into which Lewis & Clark County is divided. The facts with regard to its debt, etc., are as below.

LOANS— *When Due.*
School Bonds—
s, J&J, $100,000.....July, 1910
Subject to call after July, 1900
-s, J&J, $150,000....July 10, 1911
Subject to call after July 10, 1901
Par value of bonds..... $1,000

Total debt 1894..... $250,000
Tax valuation 1890 19,000,000
Value of school property 409,000
Population 1890 (about) 15,000
Population 1880..... 3,600

See *Lewis & Clark County* below.

JEFFERSON CO.—E. McSorley, Treasurer.

County seat is Boulder Valley.

LOANS— *When Due.*
Court House Bonds—
6s, J&J, $40,000.....Sept. 1, 1905
Jail Bonds—
7s, J&J, $7,000.....July 1, 1908
County Bonds—
6s, J&J, $135,000.....1903 to 1907
Interest payable in New York City.

Bond. debt Feb. 1, 1894...$182,000
Sinking fund..... 19,173
Net debt Feb. 1, 1894..... 162,827
Tax valuation 1893.....4,210,848
Assessment about ½ actual value.
Tax rate (per $1,000).....$16·50
Population 1890 was 6,026
Population 1880 was.....2,464

LEWIS & CLARK CO.—R. P. Barden, Treas.

County seat is Helena.

LOANS— *When Due.*
Building Bonds—
6s J&J, $190,000.....Jan. 1, 1907
First issue of $40,000 optional at any time.
Bonded debt Jan. 1, '94. $190,000
Sinking fund..... 40,000

Net debt Jan. 1, 1894... $150,000
Tax valuation 1893 19,500,000
Assessment about ⅗ actual value.
Tax rate (per $1,000)... $13·00
Population 1890 was... 19,145
Population 1880 was... 6,521

INTEREST payable in New York and Helena.

MADISON CO.—Barclay Jones, Co. Clerk.

County seat is Virginia City.

Bonded debt Mar. 1, 1894.$100,000
Tax valuation 1893.....3,160,075

Tax rat (per (1,000).....$18·00
Population 1890 was.....4,692

MEAGHER CO.—J. C. Tipton, Treasurer.

County seat is White Sulphur Springs.

LOANS— *When Due.*
Funding Bonds—
7s, J&J, $50,000.....Jan. 1, 1902
6s, J&J, $50,000.....July 1, 1902
Refunding Bonds—
6s, J&J, $63,000.....Jan. 1, 1913
Optional after Jan. 1, 1903
Bonded debt Feb. 8, 1894.$163,000
Floating debt (est.)..... 25,000
Total debt Feb. 8, 1894...$188,000

Tax valuation, real.....$2,437,377
Tax valuation, personal. 2,618,143
Total valuation 1893....5,055,520
Assessm't same as actual value.
State tax (p'r $1,000) '93. $2·50
County tax (per $1,000).. 13·50
Average school tax..... 1·00
Population in 1890 was.....4,749
Population in 1880 was.....2,743

INTEREST on the funding bonds is payable at the Fourth National Bank, N. Y.; on refunding bonds at the National Park Bank, N. Y.

MISSOULA.—{H. W. McLAUGHLIN, Mayor. H. S. HOBLITZOLL, City Clerk.

Missoula is the county seat of Missoula County.

LOANS - *When Due.*
Bridge & Sewer Warrants—
6s, ..., $93,000.....20 years
City Hall—
7s, semi-an., $6,000.. ....., 1897
Funded debt Feb. 7, '94.. $99,000

Valuation, etc.
Tax valuation 1893....$3,250,000
Tax valuation 1890.... 4,000,000
City tax rate (per $1,000) '93.$7·50
Tax limitation (p. $1,000).... 7·50
Population 1890 was.....3,426
Population 1894 (local est.)..4,500

MISSOULA CO.—D. J. Bailey, Treasurer.

County seat is Missoula.

LOANS— *When Due.*
Jail Bonds—
7s, F&A, $13,000.....Mar. 1, 1909
County Bonds—
7s, F&A, $50,000.....Feb. 1, 1901
6s, J&J, 150,000.....Jan. 1, 1912
6s, ..., 28,840.....Oct. 1, 1920
5s, J&J, 44,850.....Sep. 1, 1896
Bonded debt Jan. 1, '94.. $286,690
Floating debt..... 157,926
Total debt..... 444,616

Sinking fund..... $221,913
Net debt Jan. 1, 1894.... 222,703
Tax valuation, real.....4,604,570
Tax valuation, personal. 1,430,687
Total valuation 1893....6,035,257
Assessment about ½ actual value.
Tax valuation 1890.....8,113,188
Tax rate (per $1,000).....$17·00
Population 1890 was.....14,427

INTEREST on jail bonds and warrants, due 1912, is payable at New York; all other warrants at Missoula.

TAX FREE.—Bonds issued by this county are exempt from taxation

PARK CO.—Charles Angus, County Clerk.

County seat is Livingston.

LOANS— *When Due.*
Funding Bonds—
7s, F&A, $10,000.....Aug. 2, 1910
Subject to call after Aug. 2, 1905
6s, J&J, $75,000.....July 1, 1913
Subject to call after July 1, 1908
Bonded debt Nov. 1, '93..$155,000
Floating debt..... 15,000
Total debt Nov. 1, 1893.. 170,000

Tax valuation, real.....$3,452,595
Tax valuation, personal 2,006,031
Total valuation 1893... 5,458,626
Assessment about 3-5 actual value.
State tax (per $1,000).....$2·50
County tax (per $1,000).....10·00
City tax (per $1,000)..... 8·00
Average school tax..... 3·50
Population in 1890 was.....6,881

INTEREST on the bonds due in 1913 is payable at New York and at Livingston, Mont.

SILVER BOW CO.—County seat is Butte City.

LOANS— *When Due.*
Funding Bonds—
5s, J&J, $125,000.....July 1, 1917
Subject to call after July 1, 1907
Interest payable at County Treas'y.
Bonded debt Feb. 1, 1893..$125,000

Sinking fund..... $47,719
Net debt in 1893..... 77,281
Tax valuation 1891.....20,260,599
Assessment is ¾ actual value.
State & Co. tax (per $1,000).$10·50
Population in 1890 was.....23,744

YELLOWSTONE CO.—S. F. Morse, Treas.

County seat is Billings.

LOANS— *When Due.*
Refunding Bonds—
7s, J&J, $91,500.....July 1, 1907
Subject to call after July 1, 1897
Funding Bonds—
6s, ..., $59,000.....Oct. 1, 1911
Subject to call after Oct. 1, 1901

Bonded debt Feb. 9, 1894.$150,500
County has no floating debt.
Tax valuation, real.....$2,095,710
Tax valuation, personal 2,556,425
Total valuation 1893... 4,652,135
State & Co. tax (per $1,000),$18·00
Population in 1890 was.....2,065

The county's debt is limited to 4 per cent of the assessed valuation, which represents the actual value of the property.

INTEREST is payable in New York at the Nat. Bank of the Republic.

TAX FREE.—Bonds issued by this county are free from taxation.

State of Wyoming.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act of July 25 1868) - July 25, 1868
Admitted as a State (Act of July 10 1890) - July 10, 1890
Total area of State (square miles) - - - - 97,890
State Capital - - - - - - - - - Cheyenne
Governor (term expires 1st Mon. Jan. 1895) John E. Osborne
Secretary of State (term ends 1st Mon. Jan. 1895) A. W. Barber
Treasurer (term expires 1st Monday Jan. 1895) Otto Gramm

Legislature meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 40 days.

DEBT HISTORY.—As a State Wyoming has as yet no debt history. As a Territory the record is brief but creditable. In 1886 the Legislature authorized an issue of bonds, aggregating $230,000 for public buildings. The money was used in procuring sites and in erecting the buildings thereon. The bonds sold at a small premium. An additional issue of $90,000 was authorized by the Legislature of 1888 for the same purpose and sold at a premium of 12 cents on the dollar. The

public buildings and institutions which the State now owns are the Capitol building and the Institute for the Blind Deaf and Dumb, both at Cheyenne; the University at Laramie, the Penitentiary at Rawlins, the Insane Asylum at Evanston and the Poor Farm at Lander. All the necessary data respecting the State's debt will be found in the following statement.

LOANS— NAME AND PURPOSE.	Interest. P. C.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Capitol Building Bonds....	6	Jan. 1	Jan. 1, 1901-1910 $15,000 yearly.	$150,000
Insane Asylum Bonds.....	6	Jan. 1	Jan. 1, 1912-1921 $3,000 yearly.	30,000
Public Building Bonds....	6	July 1	July 1, 1918-1927 $9,000 yearly.	90,000
University Building Bonds	6	Jan. 1	Jan. 1, 1901-1910 $5,000 yearly.	50,000

INTEREST is payable in New York.

TOTAL DEBT, ETC.—The total debt on January 1, 1894, was $320,000, all bonded. At the close of 1893 the grand total indebtedness of the State and all its counties and cities was $1,928,400, of which $1,681,400 was bonded and $246,715 floating.

ASSESSED VALUATION.—The following statement shows the total assessed valuation of property in Wyoming for the years indicated.

Years.	Valuation.	Years.	Valuation.
1893	$32,356,802	1888	$33,338,541
1892	32,257,500	1885	30,717,249
1891	32,536,400	1880	11,857,344
1890	30,665,498	1875	9,493,638
1889	31,431,495	1870	6,924,357

DEBT LIMITATION.—In Wyoming the provisions of the Constitution with respect to debt contraction and limitation are quite voluminous. They are all found in Article 16 of that instrument, and indicate that the State is determined to preserve with care the conservative reputation which it enjoyed as a Territory.

FIRST, the State is prohibited from creating any indebtedness *(see section* 1, *article* 16*)* exceeding one per centum of the assessed valuation. Next *(see section* 2, *article* 16*)*, no debt of any amount or kind can be created unless the proposition to create such debt shall have been submitted to a vote of the people, and by them approved; *except* to suppress insurrection, etc. Next *(see section* 6, *article* 16*)*, the State cannot loan or give its credit or make donations to or in aid of individuals, associations or corporations (*except* for necessary support of the poor), or be the owner of capital stock in any association, etc. It cannot engage in any work of internal improvement unless authorized by a two-thirds vote of the people. Finally *(see section* 8, *article* 16*)*, no bond or evidence of State indebtedness is valid unless the same shall have endorsed thereon a certificate signed by the Auditor and Secretary of the State that the bond or evidence of debt is issued pursuant to law and is within the debt limit.

SECOND, counties, cities and all other municipalities are in like manner carefully restricted. **(1)** The first provision of the series *(see section* 3, *article* 16*)* limits *counties* only, forbidding the creation of debt in any manner in *excess of* 2 *per cent* on assessed valuation; *provided* that any County, City, Town or Village or other sub-division thereof may *bond* its public debt *existing* at the time of the adoption of this Constitution in any sum not exceeding 4 per cent on assessed valuation. **(2)** The next provision *(section* 4, *article* 16*)* forbids any debt to be created by any *County, City, Town* or *Village* or any sub-divisions of either in excess of the taxes for the current year, unless the proposition is first submitted to a vote of the people and approved. **(3)** Next it is provided *(see section* 5, *article* 16*)* that no City, Town or Village or any sub-division of any County shall create indebtedness exceeding 2 per cent of assessed valuation, *except* that for the purpose of *building sewerage* additional indebtedness not exceeding 4 per cent on assessed valuation is permitted. *Debts contracted for supplying water to Cities or Towns are not included in the limitations of this section.* **(4)** Next *(see section* 6, *article* 16*)* we have the restriction that no County, City, Town, &c., shall loan or give its credit or make donations to or in aid of any individual, association or corporation (except for necessary support of the poor), or subscribe to or become the owner of the capital stock of any association or corporation. Finally *(see section* 8, *article* 16*)*, no bond or evidence of debt of any *County, Township* or *other political division* shall be *valid* unless the same have *endorsed thereon* a certificate by the *county auditor* or *other officer authorized* by law to sign such certificate, stating that said bond is *issued pursuant to law and is within the debt limit.*

We now subjoin all of these articles of the Constitution of Wyoming in full which we have referred to above.

ARTICLE XVI, SECTION 1. The *State* of Wyoming shall not, in any manner, create any indebtedness *exceeding one per centum* on the assessed value of the taxable property in the State, as shown by the last genearl assessment for taxation preceding; except to suppress insurrection or to provide for the public defense.

SECTION 2. No debt in excess of the taxes for the current year shall in any manner be created in the State of Wyoming unless the proposition to create such debt shall have been submitted to a vote of the people and by them approved; except to suppress insurrection or to provide for the public defense.

SECTION 3. No *County* in the State of Wyoming shall in any manner create any indebtedness exceeding *two per centum* on the assessed value of taxable property in such county, as shown by the last general assessment preceding; provided, however, that any county, city, town, village or other sub-division thereof in the State of Wyoming may *bond its public debt* existing at the time of the adoption of this Constitution in any sum *not exceeding four per centum* on the assessed value of the taxable property in such county, city, town, village or other sub-division, as shown by the last general assessment for taxation.

SECTION 4. No debt in excess of the taxes for the current year shall in any manner be created by any county or sub-division thereof, or any city, town or village, or any sub-division thereof in the State of Wyoming, unless the proposition to create such debt shall have been submitted to a vote of the people thereof and by them approved.

SECTION 5. No city, town or village, or any sub-division thereof, or any sub-division of any county of the State of Wyoming, shall in any manner create any indebtedness exceeding two per centum on the assessed value of the taxable property therein; provided, however, that any city, town or village may be authorized to create an additional indebtedness not exceeding four per centum on the assessed value of the taxable property therein, as shown by the last preceding general assessment, for purpose of building sewerage therein; debts contracted for supplying water to such city or town are excepted from the operation of this section.

SECTION 6. Neither the State nor any county, city, township, town, school district, or any other political sub-division, shall loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation. The State shall not engage in any work of internal improvement unless authorized by a two-thirds vote of the people.

SECTION 8. No bond or evidence of indebtedness of the State shall be valid unless the same shall have indorsed thereon a certificate signed by the Auditor and Secretary of State that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or other political sub-division, shall be valid unless the same have indorsed thereon a certificate signed by the county auditor, or other officer authorized by law to sign such certificate, stating that said bond or evidence of debt is issued pursuant to law and is within the debt limit.

POPULATION OF STATE.—Wyoming is the newest of the States of the Union, having been admitted July 10, 1890. Its population therefore is not yet very large. The Federal Census of 1890 reported the aggregate at 60,705. The State, however, has great opportunities of development, and is growing very rapidly. In area or extent of territory it is the eighth State of the Union. It possesses wonderful resources, being especially rich in minerals. It is claimed that the coal area of Wyoming is twice that of Pennsylvania. Oil is also found in considerable quantities. The State is likewise well suited for grazing, stock-raising having been carried on with profit for many years. The Yellowstone National Park is one of the State's attractions. The following shows the population as far back as the records go—that is, at the last three Census periods.

1890	60,705	1880	20,789	1870	9,118

In 1870-80 increase was 11,671, or 128·00 per cent, and in 1880-90 39,916, or 192·01 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Wyoming has 12 national banks now against only 5 at the end of 1885. These 12 banks have $1,160,000 capital, and on Dec. 19, 1893, held about 2 millions of deposits. December 9, 1892, there were 13 banks with $1,210,000 capital and $3,096,922 deposits. The State banks are few and unimportant.

WYOMING.	1893. National. (Dec. 19,'93.)	1893. State. (June 8,'93.)	1885. National. (Dec. 24.)	1885. State.
Number of banks	12	5	5	....
Capital	$1,160,000	94,500	$800,000	.....
Surplus and profits	206,623	9,668	339,196	.....
Deposits, individual	2,080,018	156,006	1,799,455	.....

The United States Comptroller of the Currency also reported June 30, 1893, 4 private banks with $235,400 capital, $24,091 surplus and profits and $635,981 deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WYOMING.

ALBANY CO.—County seat is Laramie City.

LOANS— When Due.
FUNDING BONDS—
6s, J&J, $142,000.. Nov. 16, 1901 (part yearly) to Nov. 16, 1910
Interest payable in New York.
Bonded debt Sept. 30,'93..$142,000
Floating debt..... $19,730
School debt Jan. 1, 1893. 25,000
Total valuation 1892.....4,355,330
Assessment about ½ actual value.
Population in 1890 was.....8,865
Population in 1880 was.....4,626

TAX FREE.—All bonds issued by this county are exempt from taxation.

BUFFALO.—CHAS. H. BURRITT, Mayor.

Is in Johnson County.

Water bonds 6s, $40,000.....1923 Optional after 1903
Tax valuation 1893.....$391,971
Assessment about ⅓ actual value.
Population in 1890.....1,087

CARBON COUNTY.—County seat is Rawlins.

LOANS— When Due.
FUNDING BONDS—
6s, F. & A., $56,000..Aug. 1, 1900 ($14,000 yearly) to Aug. 1, 1903
6s, F. & A., $5,000...Aug. 1, 1904
Total debt Sept. 30, 1893 $144,000
Tax valuation 1890.....3,795,684
Population in 1890 was.....6,857
Population in 1880 was.....3,438

INTEREST payable at the National Park Bank, New York.

CHEYENNE.—EDWARD F. STAHLE, Mayor. A. J. PARSHALL, Treasurer.

Cheyenne is situated in Laramie County.

LOANS— When Due.
REFUNDING BONDS 1892—
6s, Jan. 1, $127,500..Mar. 1, 1898 ($6,375 due y'rly) to Mar. 1, 1922
VIADUCT BONDS 1891—
6s, Jan. 1, $60,000...Aug. 1, 1902 ($3,000 due y'rly) to Aug. 1, 1921
WATER EXTENSION BONDS 1891—
6s, Jan., $65,000.....Aug. 1, 1902 ($3,250 due yearly) to Aug. 1, 1921
Total debt Jan. 1, 1894...$252,500
Water debt included.....192,500
Tax valuation 1893.....3,335,175
Assessment is ½ actual value.
State tax (per $1,000).....$7·10
County tax (per $1,000).....11·90
City tax (per $1,000).....10·00
Average school tax..... 5·00
City property (value).....$750,000
Population in 1890 was.....11,690

INTEREST on the refunding bonds is payable in New York; on the water extension bonds in Hartford, Conn.; on the viaduct bonds in New York and Hartford.

OPTIONAL.—Bonds of 1891 are subject to call after 1901; those of 1892 after 1898.

CONVERSE CO.—FRANK S. LUSK, Treasurer.

LOANS When due.
FUNDING BONDS—
8s, J&J, $60,000 1900-1910
Interest is payable in New York.
Bonded debt Jan. 1, 1894..$60,000
Floating debt..... 30,000
Total debt Jan. 1, 1894.... 90,000
Sinking Fund..... 6,500
Net debt Jan. 1, 1894.... $83,500
Total valuation 1893... 1,753,834
Assessment about ⅔ actual value.
State tax (per $1,000).....$6·60
County tax (per $1,000).....10·00
Bond tax (per $1,000)..... 4·00
Average school tax..... 5·55
Population in 1890 was.....2,738

CROOK COUNTY.—County seat is Sundance.

LOANS— *When Due.*
COURT HOUSE AND JAIL BONDS—
6s, J&J, $24,000 .....July 1, 1892
($1,000 due yearly) to July 1, 1915
FUNDING BONDS—
6s, J&J, $55,000.....May 1, 1901
($5,500 due yearly) to May 1, 1911

Funded debt Sept. 30, '93 $79,000
Floating debt..... 39,216
Total debt..... 118,216
Tax valuation..... 1,472,200
Assessment about ½ actual value.
Tax rate (per $1,000).....$28·25
Population in 1890 was.....2,338

INTEREST is payable in New York.

All of the above issues are free from taxation.

EVANSTON.—{J. C. WINSLOW, Mayor. {THOS. BLYTH, Treasurer.

Evanston is situated in Uinta County.

LOANS— *When Due.*
WATER BONDS—
6s, M&S, $20,000.....1900
($2,000 yearly) to 1910
Bonded debt Feb. 1, 1894. $20,000
Floating debt..... 1,500
Total debt Feb. 1, 1894.. 21,500

Tax valuation, real.....$434,586
Tax valuation, personal.. 239,320
Total valuation 1893..... 673,906
Assessment is 3-5 actual value.
Total tax (per $1,000) ..... $32·25
City tax (per $1,000) includ.. 4·00
Population in 1890 was.....1,995

INTEREST is payable in Chicago or Evanston.

TAX FREE.—All bonds issued by this town are exempt from taxation.

JOHNSON CO.—County seat is Buffalo.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $74,000..... 1901
($7,400 yearly) to 1910
Court House bonds.....$6,000
Bonded debt Sept. 1, 1893..79,000
Floating debt.....12,602

Total debt..... ..... $91,602
Sinking fund Jan. 1, '93. 7,996
Net debt Jan. 1, 1893.... 82,231
Total valuation 1892.....1,652,173
Assessment is ½ actual value.
Population in 1890 was.....2,357

INTEREST is payable in New York.

LARAMIE.—{WILLIAM MANASSEE, Mayor. {JAMES SYYDER, Treasurer.

Laramie City is situated in Albany County.

LOANS— *When Due.*
SEWER BONDS—
6s, J&J, $40,000.....July 1, 1917
Subject to call after July 1, 1897.
Funded debt Jan. 1, 1894.$40,000

Floating debt..... $36,000
Tax valuation 1893.....1,809,513
Tax rate (per $1,000).... $28·27
Population in 1890 was.....6,388
Population in 1880 was.....2,696

LARAMIE COUNTY.—JOHN ROBERTS, Treas.

County seat is Cheyenne City.

Total debt Feb. 1, 1894.. $400,000
Tax valuation, real.....5,178,000
Tax valuation, personal.1,475,000
Total valuation 1893.....6,653,000

Assessment is ⅖ actual value.
Total tax (per $1,000).....$24·00
Population in 1890 was.....16,777

SWEETWATER CO.—HERIOT RIDDLE, Tr'r.

County seat is Green River.

FUNDING BONDS—
6s, J&J, $40,000.Mar.1,1902 to '11
($4,000 due yearly.)
5½s, J&J, $53,000.Nov.,1902 to '11
($5,300 due yearly.)
Bonded debt Jan. 1,'94. $93,000
Floating debt..... 3,363

Sinking fund..... $59,127
Net debt Jan. 1, 1894.. 37,236
Tax valuation 1893..... 3,695,451
Assessment about 7/10 actual value.
Tax rate (per $1,000).....$18·50
Population in 1890 was.....4,941
Population in 1880 was.....2,561

INTEREST on 6s is payable at Chemical National Bank, N. Y.; on 5½s, at Green River, Wyoming.

UINTA CO.—CHARLES H. PRIEST, Treasurer.

County seat is Evanston.

Bonded debt Feb.1,1894 $109,500
Tax valuation real..... 1,250,487
Tax valuation, person'l 873,456
Total valuation 1893... 2,123,943

Tax rate (per $1,000).....$20·55
Population in 1890 was.....7,881
Population in 1880 was.....2,879

State of Idaho.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1863) -	March 3, 1863
Admitted as a State (Act July 3, 1890) - - -	July 3, 1890
Total Area of State (square miles) - - - - -	84,800
State Capital - - - - - - - - -	Boise City
Governor (term ends 1st Monday Jan. '95)	Wm. J. McConnell
Secretary of State (term ends 1st Mon. Jan. '95)	Jas. F. Curtis
Treasurer (term expires 1st Mon. Jan. '95) - -	W. C. Hill
Auditor - - - - - - - - -	F. C. Ramsey

Legislature meets biennially in odd years on the Monday after the 1st of January, and there is no limit to length of sessions.

DEBT HISTORY.—Idaho as a Territory always kept its debt within moderate limits. When it became a State the bonded debt of the Territory was $146,715 06. Of that amount $46,715 06 was issued to pay floating debt, $80,000 to pay for Capitol building and $20,000 for an asylum. All that Idaho has added since it became a State is $20,000 for a wagon road. The condition of the State's debt now is set out with all the details below.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstandi'g.
Capitol Building.....	6	J & J	1905	$86,000
		Subject to call after 1895		
Funding 1892	6	.....	....	102,000
do 1892	6	.....	....	6,000
Insane Asylum.....	6	J & J	Dec. 1, 1894	10,000
		$5,000 yearly to Dec. 1, 1895.		
Wagon Road.....	6	J & J	July 1, 1910	11,000
do 1892	6	.....	.....	39,000
do	5	.....	.....	20,000
do 1893	5	.....	1913	135,000
		Subject to call after 1903		

INTEREST on the Capitol and Asylum bonds is payable in New York; on other bonds at the office of the State Treasurer.

TOTAL DEBT, ETC.—The total bonded debt on March 1, 1894, was $333,000; floating debt, $60,000. In 1880 the total debt, less sinking fund, was $88,381.

ASSESSED VALUATION.—In 1893 the total assessed valuation was $33,431,841, property being assessed at about ⅓ of its estimated true value. In 1880 the assessed valuation of real estate was $2,297,526; personal property, $4,143,350; total, $6,440,876. The tax rate per $1,000 in 1893 was $8·50; in 1892 it was $7·55.

DEBT LIMITATION.—Idaho has placed limits in its Constitutio upon the debt-making power both of the State and its municipalitie Though the provisions have a conservative tendency, they are not quite as strict as the Constitutional limitations of most of the other new States.

FIRST, State debts (see section 1, article 8) are not to be created which in the aggregate (exclusive of the debt of the Territory) exceed the sum of 1½ per cent upon assessed valuation (*except* in case of war, &c.), *unless* the same shall be authorized by law for some single work therein specified, which law shall provide the ways and means exclusive of loans for the payment of the annual interest and of the principal within 20 years; *no such law shall take effect* until it is submitted to the people and it receives a majority of the votes cast. In section 2 it is also provided that the State shall not give or loan its credit nor become a stockholder in any association or corporation. These two sections we give below.

SECTION 1. The Legislature shall not in any manner create any debt or debts, liability or liabilities, which shall singly or in the aggregate, exclusive of the debt of the Territory at the date of its admission as a State, exceed the sum of one and one-half per centum upon the assessed value of the taxable property in the State, except in case of war, to repel an invasion, or suppress insurrection, unless the same shall be authorized by law for some single object or work to be distinctly specified therein, which law shall provide ways and means, exclusive of loans, for the payment of the interest of such debt or liability as it falls due; and also for the payment and discharge of the principal of such debt or liability within twenty years of the time of the contracting thereof, and shall be irrepealable until the principal and interest thereon shall be paid and discharged; but no such law shall take effect until at a general election it shall have been submitted to the people, and shall have received a majority of all the votes cast for and against it at such election; and all moneys raised by the authority of such law, shall be applied only to the specified object therein stated, or to the payment of the debt thereby created, and such law shall be published in at least one newspaper in each county, or city and county, if one be published therein, throughout the State, for three months next preceding the election at which it is submitted to the people. The Legislature may, at any time after the approval of such law, by the people, if no debt shall have been contracted in pursuance thereof, repeal the same.

SECTION 2. The credit of the State shall not in any manner be given or loaned to, or in aid of, any individual, association, municipality or corporation; nor shall the State directly or indirectly, become a stockholder in any association or corporation,

SECOND, no County, City, Town or other subdivision (see section 3· article 8) shall incur indebtedness "*exceeding* in that year the *income and revenue provided for it* for such year" *without* the *assent* of *two-thirds* of the qualified electors voting at an election, nor *unless* at or before incurring the indebtedness provision be made for the collection of an annual tax sufficient to pay the interest and to constitute a sinking fund for the payment of the principal within twenty years. "*Provided that this section shall not be construed to apply to the ordinary and necessary expenses authorized by the general laws of the State.*" This last clause is peculiar and quite difficult of clear explanation. The words above in italics "income and revenue provided for it" are also a little obscure. The final section (section4) of article 8 forbids any county, city, town &c. from loaning its credit in aid of any corporation &c These two sections in full are as follows:

SECTION 3. No county, city, town, township, board of education, or chool district, or other sub-division of the State, shall incur any indebtedness, or liability in any manner, or for any purpose, exceeding in that year the income and revenue provided for it for such year, without the assent of two-thirds of the qualified electors thereof, voting at an election to be held for that purpose, nor unless, before or at the time of incurring such indebtedness, provision shall be made for the collection of an annual tax sufficient to pay the interest of such indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal thereof within twenty years from the time of contracting the same. Any indebtedness or liability incurred contrary to this provision shall be void: *Provided*, That this section shall not be construed to apply to the ordinary and necessary expenses authorized by the general laws of the State.

SECTION 4. No county, city, town, township, board of education, or school district, or other sub-division, shall lend, or pledge the credit or faith thereof directly or indirectly, in any manner, to, or in aid of, any individual, association or corporation, for any amount or for any purpose whatever, or become responsible for any debt, contract or liability of any individual, association or corporation in or out of this State.

POPULATION OF STATE.—Idaho has had only a brief existence as a State, having been admitted into the Union by Act of Congress July 3, 1890—just a week earlier than Wyoming. Population of course is small, but, as in most of the neighboring States, is steadily being added to. The State abounds in minerals, and the yearly product of the precious metals is large. The State covers, moreover, a very extensive area. Doubtless most persons will be surprised to hear that it is nearly twice the size of the State of Pennsylvania, Idaho containing 84,800 square miles of territory, while the area of Pennsylvania is only 45,215 square miles. According to the Census of 1890 population was 84,385, which compares with 32,610 in 1880 and 14,999 in 1870.

1890.....84,385 | 1880.....32,610 | 1870.....14,999

In 1870-80 increase was 17,611, or 117·41 per cent, and in 1880-90 51,775, or 158·77 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—There are 13 national banks in Idaho at present, having $825,000 capital and $1,557,964 deposits. At the close of 1885 there were 5 banks with $300,000 capital and $377,347 deposits. There are a few State banking establishments in Idaho, but there is no law regulating them on the statute books, except the general incorporation law. The United States Comptroller of the Currency reported June 30, 1893, five small banks organized under State law.

IDAHO.	1893. National. (Dec. 19, '93.)	1893. State. (June 30, '93.	1885. National. (Dec. 24.)	1885. State.
No. of banks	13	5	5	....
Capital	$825,000	157,500	$300,000	.....
Surplus and profits	409,464	6,133	91,764	....
Deposits, individual	1,557,964	128,196	377,347	.....

There are no savings banks in the State and no law bearing on their incorporation.

CITIES, COUNTIES AND TOWNS IN THE STATE OF IDAHO.

ADA COUNTY.—County seat is Boise City.

Total debt (last returns) . $83,000
Tax valuation in 1890. 3,744,642
Population in 1890 was.....8,368
Population in 1880 was.....4,674

ALTURAS COUNTY.—County seat is Hailey.

LOANS— When Due.
COURT HOUSE BONDS.
6s, Jan., $40,000..... ——
FUNDING BONDS—
7s, J&J, $227,000.....1897
($22,700 yearly) to 1906
7s, J&J, $45,000.....1898
($4,500 yearly) to 1907
6½s, J&J, $19,000.....1897
($1,900 yearly) to 1906
Bonded debt (last returns) $331,000
Floating debt..... 45,891
Total debt..... 376,891
Tax valuation in '91 abt.. 666,000
Property is assessed at ⅓ actual val.
Population in 1890 was.. 2,629

INTEREST on 6s paid in Hailey; on all other bonds in New York.

The above shows the debt for which Alturas County is primarily held, the bonds having been issued by Alturas County before the creation of Elmore and Logan counties and before the annexation of a part of Alturas to Bingham. When the Legislature parcelled out Alturas County it failed to provide for an apportionment of the debt.

The amount which Alturas County will be required to pay is only about one-fifth of above amount, because the bonds pledged the taxable property of the county as constituted at the time of issue, and before the division of Alturas. Elmore, Logan and part of Bingham county were taken from Alturas County in 1889.

BINGHAM COUNTY.—County seat is Blackfoot.

Bonded debt (last returns) $147,000
Floating debt..... 33,297
Sinking funds..... 15,056
Rate of interest...7 and 8 per cent
Tax valuation in 1891..$3,650,000
Tax valuation in 1890 . 3,177,650
Population in 1890 was.....13,575

CUSTER CO.—CHARLES MORLER, Treasurer.

County seat is Challis.

LOANS— When Due.
FUNDING BONDS—
7s, J&J, $25,000.....Jan. 1, 1900
($2,500 due yearly) to Jan. 1, 1909
7s, J&J, $50,000.....Jan. 1, 1903
($5,000 due yearly) to Jan. 1, 1912
Bonded debt Feb. 1, 1894..$75,000
Floating debt..... 17,014
Total debt..... 92,014
Sinking fund..... $3,577
Net debt Feb. 1, 1894..... 88,437
Tax valuation 1893.....636,660
Assessment is nearly actual value.
State tax (per $1,000).....$8·50
County tax (per $1,000).....21·50
Average school tax..... 5·00
Population in 1890 was.....2,176

INTEREST is payable at New York.

KOOTENAI CO.—FRANK O. HILL, Treasurer.

County seat is Rathdrum.

LOANS— When Due.
FUNDING BONDS—
7s, J&J, $12,000.....Jan. 1, 1896
($1,000 due yearly) to Jan. 1, 1907
6s, J&J, $80,000..May 2, '02 to '11
($8,000 due yearly.)
ROAD BONDS—
8s, J&J, $6,000.....Jan. 1, 1899
($600 y'rly June 1) to June 1, 1908
Bonded debt Jan. 1, 1894..$98,000
Net floating debt..... $20,096
Total debt Jan. 1, 1894. 118,096
Tax valuation, real..... 605,541
Tax valuation, personal 1,873,564
Total valuation 1893... 2,479,105
State tax (per $1,000).. $8·50
County tax (per $1,000) 14·50
Average school tax..... 5·00
Population in 1890 was.....4,108

INTEREST on funding 7s and road bonds is payable at Chemical National Bank, New York; on funding 6s at Kountze Bros., New York.

LEMHI COUNTY.—JOHN HOGAN, Treasurer.

County seat is Salmon City.

LOANS— When Due.
REFUNDING BONDS—
8s, J&J, $28,000..July 1, '96 to '05
($2,800 due yearly.)
Floating debt.....$26,125
Total debt Feb. 1, 1894.... 54,125
Tax valuation 1893.....$731,980
Assessment about ⅔ actual value.
Tax rate (per $1,000).....$32·50
Population in 1890 was.....1,915
Population in 1880 was.....2,230

INTEREST is payable in New York.

MOSCOW.—{J. H. MAGUIRE, Mayor. L. T. HAMMOND, Clerk.

Moscow is the county seat of Latah County.

LOANS— When Due.
CITY BONDS—
6s, J&J, $8,000. .....July 1, 1913
6s. ....., 35,000. 1913
FUNDING BONDS—
6s, J&J, $15,000.....Oct. 15, 1911
WATER BONDS—
7s, Nov., $16,000.....Nov. 1, 1909
6s, J&J, 25,000.....Oct. 15, 1911
Bonded debt Jan., 1894.. $99,000
Total valuation 1893....1,379,060
Assessment is ⅗ actual value.
Average school tax.....12·00
Population in 1890 was.....2,861

INTEREST on the funding bonds is payable at the Chemical National Bank, New York; on the water bonds at the Importers' & Traders' National Bank, New York

NEZ PERCES CO.—D. S. DENT, Treasurer.

County seat is Lewiston. This county was divided in 1889, the county of Latah being set off, leaving only the unsettled portion of the country in the county of Nez Perces.

LOANS— When Due.
COURT HOUSE BONDS—
8s, Nov., $30,000.....
Floating debt and int.... 80,000
Total debt April 1, 1894. 110,000
Sinking fund..... 10,010
Net debt April 1, 1894... 99,990
Tax valuation 1893.....$1,800,000
Assessment is ¼ of actual value.
State tax (per $1,000).....$8·50
County tax (per $1,000).....19·00
Average school tax..... 6·00
Population in 1890 was.....2,847
Population in 1880 was.....3,965

ONEIDA COUNTY.—W. M. LEIGH, Treas.

County seat is Malad City.

LOANS— When Due.
8s, J&J, $30,000..... 1904
6s, J&J, 30,000..... ——
Bonded debt Feb. 1,'94. $60,000
Floating debt..... 7,865
Sinking fund, etc..... 7,233
Net debt Feb. 1, 1894.. $60,632
Tax valuation 1893.... 1,516,888
Assessm't about 65% actual value.
Tax rate (per $1,000).....$22·50
Population in 1890 was.....6,819
Population in 1880 was.....6,964

INTEREST on 8s is payable at New York; on 6s at option of holder.

SHOSHONE CO.—County seat is Murray.

FUNDED DEBT—
7s, ..., $280,000..... 1902
($28,000 yearly) to 1911
Tax valuat'n 1891 (abt.) $2,318,784
Population in 1890 was.....5,382
Population in 1880 was..... 469

State of Colorado.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Feb. 28, 1861) - Feb. 28, 1861
Admitted as a State (Act March 3, 1875) - - Aug. 1, 1876
Total area of State (square miles) - - - - 103,925
State Capital - - - - - - - - Denver
Governor (term expires Jan. 1895) - - Davis H. Waite
Secretary of State (term expires Jan. 1895) - Nelson O. McClees
Treasurer (term expires Jan. 1895) - - - Albert Nance
Legislature meets biennially in odd years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—Colorado has always shown a disposition to keep out of debt. Entering the Union at a late date (August 31, 1876), it had the experience of other States to build upon, and its people were clever enough to profit by that experience. In her Constitution the power to contract debt is wisely restricted. When the change was made from the Territorial condition to a State organization, the State assumed the debt of the Territory, which was about $42,000. On November 30, 1880, the total debt was $212,814. Now the funded debt is but $600,000.

There is, however, another class of indebtedness, which has grown the last few years until it has reached much greater importance than the funded debt, and which has in a measure impaired the State's conservative reputation; not because of its size (for in size it is but a trifle for a rich State like Colorado) but because of its character. We refer to a floating debt begun originally in a small way to provide for "casual deficiencies of revenue" (as the Constitution of the State reads), and which has increased year by year until the warrants outstanding have in amount gone far beyond the Constitutional limit. No doubt the warrants will shortly be funded under a special amendment of the Constitution, which will have to be provided and adopted for that purpose. In the meantime we do not class them, for obvious reasons, with the debt proper, but give a special item to them below.

LOANS— NAME AND PURPOSE.	Interest. P. Ct. Payable.	Principal. When Due.	Principal. Outstand'g.
Capital bonds	3½	Jan. 1, 1905	$300,000
do	4	Jan. 1, 1907	300,000

INTEREST is payable at the Treasurer's office, Denver.

TOTAL DEBT, ETC.—The following shows the gross debt of the State and the cash offsets thereto on December 1, 1892, 1891 and 1890

	1892.	1891.	1890.
Outstanding warrants	$1,769,592	$1,548,241	$1,393,355
Certs. of indebtedness	36,056	.....	86,890
Loco weed certificates	5,829	.....	16,910
Capitol building bonds	600,000	600,000	150,000
Total	$2,411,477	$2,148,241	$1,647,155
Net assets	949,022	263,411	232,938
Net debt	$1,462,455	$1,884,830	$1,414,217

DEBT AND TAX VALUATION.—The following shows the State's total assessed valuation, the State tax per $1,000, and the total State debt for each year since 1876:

Nov. 30—	Total Assessed Valuation.	State Tax (per $1,000).	Total Debt Nov. 30.
1892	$236,884,449 00	$4·00	$2,411,477 00
1891	231,405,295 00	.....	2,148,241 00
1890	220,544,064 62	4·00	1,647,900 61
1889	193,254,127 38	4·00	1,379,283 26
1888	168,812,246 93	4·00	952,561 47
1887	141,323,684 37	4·00	949,309 47
1886	124,269,710 06	4·00	666,874 11
1885	115,420,193 90	5·56	814,494 66
1884	115,675,014 51	5·30	632,881 76
1883	110,759,756 21	5·30	602,784 21
1882	104,440,683 57	5·56	254,806 06
1881	96,135,305 48	5·56	336,783 17
1880	73,698,746 29	5·00	213,484 76
1879	58,315,389 30	5·00	270,299 11
1878	43,072,648 26	3·60	221,202 10
1877	43,453,946 36	5·60	227,709 18

In addition to the tax rate as above there is a poll tax of $1·00 per capita. Prior to 1880 this poll tax was 50 cents per capita.

DEBT LIMITATION.—Colorado's Constitutional provisions with reference to the creation of debt are of considerable length, and strike one at first as quite elaborate. After a brief study of the provisions their good qualities stand out so plainly as wholly to disarm criticism. No State has placed the debt-making power on a more reasonable basis All the regulations with reference to public indebtedness are found in article 11 of the Constitution.

FIRST, as to State debt—(1) *(see section 1)*, there is an absolute prohibition against loaning the credit of the State to, or in aid of, any corporation, person, &c.; also against the State becoming responsible for any debt of any corporation, person, &c. (2) *(see section 2)*. The State is forbidden to make any donation to, or become a shareholder in, any corporation, &c., or joint owner with any person, corporation, &c., *except* such ownership accrues by escheat,or by operation of law or purchase under execution, &c. (3) *(see section 3)*. The State is prohibited from contracting any debt *except* to provide casual deficiencies, to erect public buildings for use of State, and to suppress insurrection &c.; and to provide *for deficiencies of revenue* the amount of debt contracted in one year shall not exceed one-quarter of a mill on each dollar of valuation, and the aggregate shall not exceed three-quarters of a mill on each dollar of valuation until valuation equals $100,000,000, and thereafter such debt shall not exceed $100,000; and for erection of public buildings the debt incurred in any one year shall not exceed one-half a mill on valuation, and the aggregate of such debt shall never exceed $50,000 *(except as provided in section 5 of this article)*. (4) *(see section 4)*. The State is forbidden to make any debt permitted by foregoing sections except by a law irrepealable, specifying purpose, and levying a tax sufficient to pay interest and extinguish principal within time limited for payment. (5) *(see section 5)* Authorizes debt for the purpose of erecting public buildings not exceeding in the aggregate three mills on each dollar of valuation; *provided*, before going into effect such law shall be ratified by the majority of the voters at a general election.

SECOND, as to county debt (see section 6). Counties are prohibited from contracting debt in any form *except for the purpose of erecting necessary* public buildings, *making or repairing public roads and bridges;* and such indebtedness shall not exceed in any one year $1 50 on each $1,000 in counties the assessed valuation of which exceeds five million dollars and $3 on each $1,000 in counties in which valuation is less than five million dollars; the aggregate indebtedness of any county for all purposes (exclusive of debts contracted before the adoption of this Constitution) shall not exceed twice the amount of above limit, *unless* the question incurring such debt shall at a general election be submitted to such of the qualified electors of such county *as in the year last preceding such election shall have paid a tax upon property in county*, and receive a majority of those voting thereon; but even in that case the aggregate amount of debt shall not at any time exceed twice the rate upon valuation mentioned above—that would be $6 on $1,000 of valuation.

THIRD, as to school districts (see section 7). No debt by loan in any form can be contracted by any school district for school grounds and buildings unless the proposition is submitted to such *qualified electors as have paid a school tax the preceding year* and a majority of those voting favor it.

FOURTH, as to cities and towns (see section 8). No debt in any form can be contracted by a city or town except by ordinance irrepealable until the debt is paid; ordinance must specify purpose, must provide a tax not exceeding 12 mills on each dollar of valuation sufficient to pay annual interest and extinguish debt within 15 years and in not less than 10 years; but *no debt* can be *created unless* the question of incurring the same shall at a regular election of city or town officers be submitted to a vote of such *of the qualified electors as shall in the year next preceding have paid a property tax* and a majority voting favor the proposition; but even in that case the aggregate amount of debt, together with debt previously existing, shall not exceed *3 per cent of valuation*. Debts contracted *for supplying water* to such city or town are *excepted* from the operation of this section.

FIFTH, as to counties, cities, towns, &c. (see sections 1 and 2). What has been said above about the State loaning its credit to, or in aid of corporations, persons, &c., and also what is said with reference to the State making donations to, or becoming a stockholder in, corporations &c. applies likewise to counties, cities, towns, &c. Every kind of municipality is enjoined in and by the Constitution against making any such loan or granting any such aid.

We now give in full the sections of the Constitution referred to.

ARTICLE XI., SECTION 1. *(State, county, city etc. forbidden to loan or pledge credit.)*—Neither the State, nor any county, city, town, township, or school district, shall lend or pledge the credit or faith thereof, directly or indirectly, in any manner to, or in aid of, any person, company, or corporation, public or private, for any amount, or for any purpose whatever, or become responsible for any debt, contract, or liability of any person, company, or corporation, public or private, in or out of the State.

SECTION 2. *(State, county, city etc. forbidden to aid corporations, etc.)* Neither the State, nor any county, city, town, township, or school district, shall make any donation or grant to, or in aid of, or become a subscriber to, or shareholder in, any corporation or company, or a joint owner with any person, company, or corporation, public or private, in or out of the State, except, as to such ownership as may accrue to the State by escheat or by forfeiture, by operation or provision of law; and except as to such ownership as may accrue to the State, or to any county, city, town, township, or school district, or to either or any of them, jointly with any person, company, or corporation, by forfeiture or sale of real estate for non-payment of taxes, or by donation or devise for public use, or by purchase by or on behalf of any or either of them, jointly with any or either of them, under execution in cases of fines, penalties, or forfeiture of recognizance, breach of condition of official bond, or of bond to secure public moneys, or the performance of any contract in which they or any of them may be jointly or severally interested.

SECTION 3. *(State contract loan—amount, etc.)*—The State shall not contract any debt by loan, in any form, except to provide for casual deficiencies of revenue, erect public buildings for use of the State, suppress insurrection, defend the State, or, in time of war, assist in defending the United States; and the amount of debt contracted in any one year to provide for deficiencies of revenue shall not exceed one-fourth of a mill on each dollar of valuation of taxable property within the State, and the aggregate amount of such debt shall not at any time exceed three-fourths of a mill on each dollar of said valuation, until the valuation shall equal $100,000,000, and thereafter such debt shall not exceed $100,000, and the debt incurred in any one year for erection of public buildings shall not exceed one half mill on each dollar of said valuation, and the aggregate amount of such debt shall never at any time exceed the sum of fifty thousand dollars (except as provided in section 5 of this article); and in all cases the valuation in this section mentioned shall be that of the assessment last preceding the creation of said debt.

SECTION 4. *(How above-mentioned debts must be created).*—In no case shall any debt above mentioned in this article be created except by a law which shall be irrepealable until the indebtedness therein provided for shall have been fully paid or discharged; such law shall specify the purposes to which the funds so raised shall be applied, and provide for the levy of a tax sufficient to pay the interest on, and extinguish the principal of, such debt within the time limited by such law for the payment thereof, which in the case of debts contracted for the erection of public buildings and supplying deficiencies of revenue, shall not be less than ten nor more than fifteen years; and the funds arising from the collection of any such tax shall not be applied to any other purpose than that provided in the law levying the same; and when the debt thereby created shall be paid or discharged, such tax shall cease and the balance, if any, to the credit of the fund shall immediately be placed to the credit of the general fund of the State.

SECTION 5. *(Debt for public buildings.)*—A debt for the purpose of erecting public buildings may be created by law, as *provided* for in section 4 of this article, not exceeding in the aggregate three mills on each dollar of said valuation. *Provided*, That before going into effect such law shall be ratified by the vote of a majority of such qualified electors of the State as shall vote thereon at a general election, under such regulations as the General Assembly may prescribe.

SECTION 6. *(County debt).*—No county shall contract any debt by loan in any form, except for the purpose of erecting necessary public buildings, making or repairing public roads and bridges; and such indebtedness contracted in any one year shall not exceed the rates upon the taxable property in such county following, to wit: counties in which the assessed valuation of taxable property shall exceed five millions of dollars, one dollar and fifty centss on each thousand dollars thereof; counties in which such valuation hall be less than five millions of dollars, three dollars on each thousand dollars thereof; and the aggregate amount of indebtedness of any county, for all purposes exclusive of debts contracted before the adoption of this Constitution, shall not at any time exceed twice the amount above herein limited, unless when in manner provided by law, the question of incurring such debt, shall at a general election, be submitted to such of the qualified electors of such county as in the year last preceding such election shall have paid a tax upon property assessed to them in such county, and a majority of those voting thereon shall vote in favor of incurring the debt; but the bonds, if any be issued therefor, shall not run less than ten years, and the aggregate amount of debt so contracted shall not at any time exceed twice the rate upon the valuation last herein mentioned: *Provided* that this section shall not apply to counties having a valuation of less than one million of dollars.

SECTION 7.—*(School district debt for school buildings.)*—No debt by loan in any form shall be contracted by any school district for the purpose of erecting and furnishing school buildings or purchasing grounds unless the proposition to create such debt shall first be submitted to such qualified electors of the district as shall have paid a school tax therein in the year next preceding such election, and a majority of those voting thereon shall vote in favor of incurring such debt.

SECTION 8.—*(City and town debts.)*—No city or town shall contract any debt by loan in any form, except by means of an ordinance, which shall be irrepealable until the indebtedness therein provided for shall have been fully paid or discharged, specifying the purposes to which the funds to be raised shall be applied, and providing for the levy of a tax, not exceeding twelve mills on each dollar of valuation of taxable property within such city or town, sufficient to pay the annual interest and extinguish the principal of such debt within fifteen, but not less than ten, years from the creation thereof; and such tax, when collected, shall be applied only to the purposes in such ordinance specified until the indebtedness shall be paid or discharged; but no such debt shall be created unless the question of incurring the same shall, at a regular election for councilmen, aldermen, or offices of such city or town, be submitted to a vote of such qualified electors thereof as shall, in the year next preceding, have paid a property tax therein, and a majority of those voting on the question, by ballot deposited in a separate ballot-box, shall vote in favor of creating such debt; but the aggregate amount of debt so created, together with the debt existing at the time of such election, shall not at any time exceed 3 per cent of the valuation last aforesaid. Debts contracted for supplying water to such city or town are excepted from the operation of this section. The valuation in this section mentioned shall be in all cases that of the assessment next preceding the last assessment before the adoption of such ordinance.

SECTION 9. *(Debts previous to adoption of Constitution).* Nothing contained in this article shall be so construed as to either impair or add to the obligation of any debt heretofore contracted by any county, city, town or school district, in accordance with the laws of Colorado Territory, or prevent the contracting of any debt, or the issuing of bonds therefore, in accordance with said laws, upon any proposition for that purpose, which may have been, according to said laws, submitted to a vote of the qualified electors of any county, city, town or school district before the day on which this Constitution takes effect.

The distinctive feature in the Constitution of Colorado, as the reader will have seen, is in requiring a property qualification for voters on all propositions for creating debt in counties, cities, towns and other municipalities.

POPULATION OF STATE.—Colorado is one of the younger States of the Union, having gained admission in the Centennial year 1876. The growth of population since then has been very decided. The State abounds in mineral wealth; it has very extensive coal fields, and in the aggregate production of the precious metals, including lead and copper ranks very high. It is also making considerable progress in agriculture. In 1870, when it was still a Territory, its population was less than forty thousand—39,864. In 1880 the number had risen to nearly two hundred thousand, and for 1890 the aggregate was over four hundred thousand—412,198.

1890	412,198	1870	39,864
1880	194,327	1860	34,277

In 1860-70 increase was 5,587, or 16·30 per cent; in 1870-80, 154,463 or 387·47 per cent; in 1880-90, 217,871, or 112·12 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Banks and banking facilities in Colorado have grown with the growth in other departments of human activity. There are now 52 national banks in the State where at the close of 1885 there were only 25, and capital is over four times as large, being $8,825,000, against $2,135,000, while deposits are about 18¾ million dollars, against 10¼ million dollars. At the end of 1892 the deposits of the national banks aggregated $27,531,926, and the capital amounted to $9,075,000 the number of banks then being 53. State banks have also multiplied, as will appear from the figures regarding the same given in the following and which are taken from the reports of the United States Comptroller of the Currency.

	1893.		1885.	
COLORADO.	*National.* (*Dec.* 19,'93.)	*State.* (*June* 30,'93.)	*National.* (*Dec.* 24.)	*State.* (*July* 1.)
Number of banks	52	29	25	8
Capital	$8,825,000	$1,740,000	$2,135,000	$300,000
Surplus and profits	3,890,062	301,294	1,515,653	144,004
Deposits, individual	18,802,645	3,063,499	10,267,933	1,160,451

The State and national banks together, it will be observed, had 10½ millions of capital at latest dates and 21¾ millions of deposits. The U. S. Comptroller of the Currency also reported June 30, 1893, 5 stock savings banks with $450,000 capital, $76,088 surplus and profits and $2,217,547 deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF COLORADO.

BENT COUNTY.—JOHN E. DONLON, Treas.

Las Animas is the county seat.

LOANS— *When Due.*
COURT HOUSE—
7s, April, $25,000.....April, 1901
Subject to call.
RAILROAD AID—
8s, July, $8,000.....July, 1910
Subject to call.

Bonded debt Jan. 1, 1894 $33,000
Floating debt..... 14,264
Tax valuation 1893.....1,096,168
Assessment about ½ actual value.
Tax rate (per $1,000) 1893..$36·00
Population in 1890 was.....1,313
Population in 1880 was.....1,654

INTEREST on court-house bonds is payable at New York; on railroad aid bonds at Boston, Mass.

BOULDER—JAMES COWIE, Mayor. W. H. THOMPSON, Treasurer.

This is the county seat of Boulder County.

LOANS— *When Due.*
WATER BONDS—
10s, June 28, $3,600.$1,800 yearly
10s, Oct. 11, 2,400. 1,200 yearly
6s, J&D, $25,000....Dec. 1, 1908
6s, J&D, 20,000....June 1, 1906
5s, J&D, 80,000....June 1, 1905

Total debt Jan. 1, 1894. $131,000
Tax valuation 1893.....1,158,910
Assessment is ⅓ actual value.
Total tax (per $1,000).....$48·80
Population in 1890 was.....3,330
Populat'n '94 (local estimate).5,000

The 5s and 6s are optional after 10 years from date of bond.

INTEREST on 5s and 6s due 1906 is payable at the Chemical National Bank, New York; on 6s due 1908 at American Exchange National Bank, New York; all other interest at Boulder.

TAX FREE.—All issues of this city's bonds are exempt from taxation.

BOULDER CO.—County seat is Boulder.

LOANS— *When Due.*
PUBLIC BUILDING:
8s, April, $42,000.....Apr. 1, 1902
Bonded debt in 1893.....$75,000
Floating debt..... 50,000
Total debt.....125,000

Sinking fund..... $7,700
Net debt in 1893..... 117,300
Total valuation 1892.....4,984,572
Assessment about ⅓ actual value.
Population in 1890 was....14,082
Population in 1880 was.... 9,723

CHAFFEE COUNTY.—County seat is Buena Vista.

LOANS— *When Due.*
FUNDING BONDS—
6s, A&O, $224,500....Dec. 2, 1923
Optional after Oct. 1, 1903.

Total debt April. 1894... $224,500
Tax valuation 1893.....2,839,000
Assessment about ⅓ actual value.
Population 1893 (estimat.).10,550

COLORADO SP'GS.—CHAS. E. SMITH, Clerk.

This city is situated in El Paso County.

LOANS— *When Due.*
BRIDGE & VIADUCT BONDS—
6s, J&J, $10,000....July 1, 1905
Subject to call July 1, 1900
6s, F&A, $30, $30,000.Aug. 1, 1906
Subject to call Aug. 1, 1901
SEWER BONDS—
6s, J&J, $50,000.....July 15, 1903
Subject to call July 15, 1898
6s, 6&J, $50,000.....July 1, 1905
Subject to call July 1, 1900
WATER WORKS BONDS—
7s, J&J, $25,000....Jan. 1, 1896
6s, J&J, 35,000....July 1, 1902
Subject to call July 1, 1897
6s, M&S, $85,000.. ..March, 1904
Subject to call March, 1899
6s, M&N, $80,000...Nov. 15, 1904
Subject to call Nov. 15, 1899
6s, J&J, $25,000.....July 1, 1905
Subject to call July 1, 1900
6s, A&O, $70,000....Oct. 1, 1906
Subject to call Oct. 1, 1901
5s, A&O, $50,000.....Oct. 1, 1905
Subject to call Oct. 1, 1900
5s, J&J, $50,000.....Jan. 1, 1906
Subject to call Jan. 1, 1901
WATER WORKS REFUNDING—
6s, J&J, $57,000.....July 15, 1901
5g, semi-an. 25,000.....1909
Optional after 1904.

Total debt Mar. 1, 1894..$617,000
Water debt (included).... 485,000
Tax valuation 1893....$5,867,225
Assessment about ½ actual value.
Population in 1890 was....11,140

The water works are valued at $500,000.

GOLD BONDS.—All of the city's bonds are payable in gold coin.

TAX FREE.—All bonds issued by this city are exempt from taxation.

INTEREST is payable in Colorado Springs and in New York.

CONEJOS CO.—County seat is Conejos.

LOANS— *When Due.*
COUNTY BONDS—
..8, ..., $60,000.....
Floating debt..... $70,000
Total debt in 1893..... $130,000

Tax valuation 1892.... 1,795,624
Assessment is $\frac{3}{10}$ actual value.
Population in 1890 was.....7,193
Population in 1880 was.....5,605

DENVER.—M. D. VAN HORN, Mayor. FRANK HALL, Treasurer.

Denver is situated in Arapahoe County. On Feb. 7, 1894, the town of South Denver was annexed to and became a part of the City of Denver and the city assumed the indebtedness of the town. See statement below.

LOANS— *When Due.*
FUNDING BONDS of 1884—
6s, F&A, $300,000....May 1, 1899
Subject to call after Aug. 1, 1894
PUBLIC BUILDINGS, 1881—
6s, A&O, $380000....Apr. 1, 1896
Subject to call after Aug. 1, 1891
PUBLIC IMPROVEMENT—
5s, J&J, $400,000....July 1, 1906
Subject to call July 1, 1901
4s, M&N, $400.000....Nov. 1, 1908
Optional after March 1, 1903.
4s, M&S, $380,000....Sept. 1, 1904
Subject to call after Sept. 1, 1899
4s, J&J, $320,000.....Jan. 1, 1907
Subject to call after Jan. 1, 1902

Total debt Feb. 1, 1894.$1,500,000
Tax valuation 1892....73,550,415
Tax valuation 1893....76,556,090
Assessm't about $\frac{2}{5}$ actual value.
State tax (per $1,000).....$4·00
County tax (per $1,000)..... 7·50
City tax (per $1,000).....11·75
Population in 1890 was....106,713

INTEREST on funding 6s is payable at Fourth National Bank, N. Y.; on public building 6s at Chemical National Bank, N. Y.; on public improvement bonds at Mercantile Trust Co., N. Y.

TAX FREE.—All of the city's bonds are exempt from taxation unless returned by owner.

A SINKING FUND of $1·50 per $1,000 of assessed valuation was provided in 1893 by special assessment.

SOUTH DENVER DEBT.

Water bonds, 6s.....$160,000
Water and jail 6s 160,000
Tax valuation 1893....$1,157,000
Water rents 1893..... 10,000

EAGLE COUNTY—L. S. PIERCE, Treasurer.

County seat Red Cliff.

LOANS— *When Due.*
FUNDING BONDS—
7s, M&S, $78,000.....Mar. 1, 1909
Subject to call after ten years.
8s, J&J, $39,900.....Jan. 1, 1905
Subject to call after ten years.

Total debt Mar. 1, 1894..$117,900
Tax valuation 1893.....1,291,064
Assessment about ⅔ actual value.
State & Co. tax p. $1,000 '93.$26·17
Population in 1890 was.....3,725

INTEREST is payable at the County Treasury and in New York.

TAX FREE.—Bonds of this county are exempt from taxation.

FREMONT CO.—L. E. RUDOLPH, Treasurer.

County seat is Canyon City.

LOANS— *When Due.*
COUNTY BONDS—
–8, ..., $16,000.....
Floating debt.....$84,645
Total debt Mar. 16, 1894..$100,645
Sinking fund.....$14,000

Net debt Mar. 16, 1894.....$86,645
Tax valuation 1893.....3,506,325
Assessment about ¼ actual value.
Tax rate (per $1,000) 1893.$16·00
Population in 1890 was.....9,156
Population 1894 (local est.).12,000

GARFIELD CO.—S. B. EUBANKS, Treas.

County seat is Glenwood Springs.

COUNTY BONDS—
–8, ..., $227,900.....
Optional 10 years from date.
Floating debt..... $22,100
Sinking fund..... 1,199
Total debt Jan. 1, 1894.. 248,801

Tax valuation 1893.... $2,567,843
Assessment abt. 35 p. c. act. value.
State tax (per $1,000) 1893..$4·00
County tax (per $1,000) '93..28·25
Population in 1890 was.....4,478

HIGHLANDS.—This town is in Arapahoe County. The sewer debt outside of the bonded debt is a special lien against property benefitted and will all be paid during the year 1894 by special tax.

LOANS— *When Due.*
IMPROVEMENT BONDS—
6s, J&J, $37,000.....July 1, 1904
Subject to call after ten years.
SEWER BONDS—
6s, J&J, $49,000.....July 1, 1905
Subject to call after ten years.
Bonded debt Jan. 1, 1893.$86,000

Sewer debt.....$63,656
Floating debt 38,582
Total debt in 1893..... 188,238
Cash on hand..... 24,589
Net debt in 1893..... 163,649
Tax valuation 1892.....4,263,725
Assessment about ¼ actual value.
Population in 1890 was..... 5,161

INTEREST is payable in Denver and in New York City.

HINSDALE CO.—D. S. HOFFMAN, Treas.

County seat is Lake City.

LOANS— *When Due.*
FUNDING BONDS—
8s, J&J, $43,000....Dec. 31, 1901
Subject to call at any time.
5s, F&A, $65,000....July 27, 1900
Subject to call at any time.
JUDGMENT BONDS—
8s, F&A, $44,000...Aug. 12, 1911
Subj't to call after Aug. 12, 1901

Bonded debt Feb. 1, '93.. $152,000
Floating debt about..... 6,000
Tax valuation 1893.....1,519,920
Tax valuation 1892..... 684,513
Assessm't same as actual value.
State tax (per $1,000).... $4 00
County tax (per $1,000).. 31 00
Average school tax..... 5 00
Population in 1890 was..... 862
Population in 1880 was.....1,487

INTEREST is payable at the office of the County Treasurer or at the office of Kountze Bros., New York.

JEFFERSON CO.—ROBERT E. JONES, Treas.

County seat is Golden.

LOANS— *When Due.*
REFUNDING BONDS.—
6s, ... $38,000.....
Interest payable in N. Y. & Golden.
Bonded debt Jan. 1, 1894 .$38,000
Floating debt..... $80,013

Total debt Jan. 1, 1894.. $118,013
Tax valuation 1893.....4,500,000
State tax (per $1,000)... $4·00
County tax (per $1,000) 22·00
Population in 1890 was.....8,450
Population in 1880 was.....6,804

LAKE COUNTY.—County seat is Leadville. Certain outstanding bonds of this county have been declared illegal by U. S. Courts.

Total debt (last returns)..$111,384
All floating debt—no bonds.
Total debt July, 1880....$239,898

Tax valuation 1892....$4,483,860
Population in 1890 was.....14,663
Population in 1880 was.....23,563

LA PLATTE CO.—JOHN F. BELL, Treasurer.

County seat is Durango. The payment of $30,491 of bonds originally issued by La Platte County has been assumed by Montezuma County which was organized in 1889.

LOANS— *When Due.*
COURT HOUSE BONDS—
8s, J&J, $18,600....Dec. 30, 1911
Subject to call Dec. 30, 1901
8s, M&S, $11,400....Dec. 30, 1911
Subject to call Dec. 30, 1901
FUNDING BONDS—
6s, J&J, $151,151....Apr. 6, 1908
ROAD AND BRIDGE BONDS—
8s, Apr., $25,000....Apr. 1, 1903

Total debt (last returns). $140,151
Tax valuation 1892.....2,301,798
Assessment about ⅓ actual value.
Population in 1890 was.....5,509

INTEREST on the funding bonds is payable at the office of Kounzte Bros., New York, and in Durango; on the court house bonds at the Chemical National Bank, New York, and in Durango; on the road and bridge bonds interest is payable in Durango only.

LAS ANIMAS CO.—County seat is Trinidad.

LOANS— *When Due.*
COUNTY BONDS—
7s, M&N, $119,500... .....
6s, A&O, 51,558... .....
Total debt (last returns).$185,140

Valuation, etc.—
Tax valuation 1892....$6,123,725
County tax (per $1,000) 17·00
Population in 1890 was.....17,208
Population in 1880 was.....8,903

INTEREST is payable in Trinidad, Col., and in New York City. In New York on 7s by Kountze Brothers; on 6s by Chemical Nat. Bank.

LEADVILLE.—County seat of Lake County.

LOANS— *When Due.*
—s ....., $48,000..... ——
Subject to call at any time.
Floating debt about.....$200,000

Total debt (last returns)..$248,000
Tax valuation 1890.... 1,800,000
Assessment about ⅓ actual value.
Population in 1890 was 10,384

INTEREST is payable by Kountze Bros., New York City, and at City Treasury.

LONGMONT.—G. E. SMITH, Recorder.

This town is in Boulder County.

LOANS— *When Due.*
REFUNDING WATER BONDS—
6s, F&A, $70,000.....Aug. 1, 1916
Subject to call after Aug. 1, 1902.

Interest payable at Treas'rs office.
Total debt Feb. 1, 1894.. $70,000
Tax valuation 1893..... 2,000,000
Population 1890 was.....1,543

MESA COUNTY.—R. E. FLETCHER, Treasurer.

County seat is Grand Junction.

LOANS— *When Due.*
BRIDGE BONDS—
8s, J&J, $14,900.....April, 1905
FUNDING BONDS—
6s, J&J, $64,500.....Jan. 2, 1908
Subject to call after 1898
Interest payable at Grand Junction, Colo., and in New York.
Bonded debt Jan. 1, 1894..$79,400
Floating debt..... 700

Total debt Jan., 1894... $80,100
Tax valuation, real.....1,249,489
Tax valuation, personal.1,058,086
Total valuation 1893....2,307,575
Tax valuation 1892 2,604,944
Assessment is ¼ actual value.
Tax rate (per $1,000).....$44·50
Population in 1890 was.....4,260
Population 1894 (local est.)..5,000

INTEREST is payable at Grand Junction and New York.

MONTROSE CO.—County seat is Montrose.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $128,300.....Jan. 3, 1908
Subject to call after Jan. 3, 1898
Bonded debt Feb. 4,1893.$154,300

County has no floating debt.
Tax valuation 1892 ....$1,980,921
Assessment about ¼ actual value
Population in 1890 was.....3,980

INTEREST is payable at the County Treasurer's office and by Kountze Bros., New York City.

OURAY COUNTY.—County seat is Ouray.

LOANS— *When due.*
COUNTY BONDS—
....., $163,000... .....
Floating debt $104,260

Total debt (last returns). $267,260
Tax valuation 1892..... 1,399,298
Population in 1890 was.....6,510
Population in 1880 was.....2,669

PITKIN COUNTY.—M. C. MCNICHOLS, Treas.

County seat is Aspen.

LOANS— *When Due.*
FUNDING BONDS—
8s, J&J, $241,000 ....July 1, 1906
Subject to call after July 1, 1896
JUDGMENT BONDS—
8s, A&O, $9,700 .....Oct. 1, 1910
Subject to call after Oct. 1, 1900

8s, A&O, $239,900....Oct. 1, 1911
Subject to call after Oct. 1, 1901
Total debt Feb. 1. 1894.. $490,600
Tax valuation 1893.....4,440,000
Tax valuation 1892.....4,750,000
Assessm't about 2-5 actual value.
Tax rate (per $1,000)..... $34·00
Population in 1890 was.....8,980

INTEREST is payable by Kountze Brothers, New York City, and at County Treasurer's office, Aspen, Colo.

PUEBLO.—{L. B. STRAIT, Mayor. {C. E. ROSS, City Clerk.

Pueblo is situated in Pueblo County. It is reported that Pueblo and Bessemer are to be consolidated.

LOANS— *Amount.*
City bonds Feb. 1, 1894. $287,000
Tax valuation 1893 9,798,085

Assessment about ⅓ actual value.
Population in 1890 was 24,558
Population 1893 (local est.).29,900

TAX RATE (per $1,000), $56·00, including State tax $4·00, county tax $12·50, city, school district, etc., tax, $39·50. Real estate is assessed at "about one-third its actual value."

PUEBLO COUNTY.—W. J. MCNAMARA, Treas.

County seat is Pueblo.

LOANS— *When Due.*
COUNTY BONDS—
...., $371,500.....
Due in twenty years, subject to call after 10 years.
Total debt Jan. 1, 1894..$371,500

Tax valuation 1893...$18,205,142
Tax valuation, 1892.. 18,907,636
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1893.$19·50
Population in 1890 was.....31,491
Population in 1880 was.....7,617

RIO BLANCO CO.—HENRY J. HAY, Treas'r.

County seat is Meeker.

LOANS— *When Due.*
COUNTY BONDS—
7s, A&O, $41,000.....Oct. 1 1909
Optional ten years from date.
Interest payable at County Treasury or at Chemical Bank, N. Y.
Bonded debt Jan. 1, 1894.$49,600

Floating debt..... $6,392
Total debt Jan. 1, 1893.... 55,992
Tax valuation, real.....288,878
Tax valuation, personal.. 517,468
Total valuation 1893.....803,346
Total tax (per $1,000)..... $33·00
Population in 1890 was... 1,200

In this county real estate is assessed at about ¼ and personal property at about ½ of actual value.

SAGUACHE COUNTY.—County seat is Saguache.

LOANS— *When Due.*
COURT HOUSE AND FUNDING—
7s, J&D, $79,100.....1904
Floating debt $20,000

Total debt (last returns). $99,100
Tax valuation 1892.....2,093,043
Assessment ½ to ½ actual value.
Population in 1890 was.....3,313

INTEREST is payable by Kountze Brothers, New York City.

SAN JUAN COUNTY.—County seat is Silverton.

LOANS— *When due.*
COUNTY BONDS—
...., $108,700 .....
Floating debt $70,000

Valuation, etc.
Total debt (last returns)..$178,700
Tax valuation 1892..... 982,793
Population in 1890 was.....1,572

SAN MIGUEL CO.—County seat is Telluride. All bonds issued by this county are exempt from taxation.

LOANS— *When Due.*
COURT HOUSE BONDS—
8s, J&J, $12,000.....1906
Subject to call after 1896
FUNDING BONDS—
7s, J&J, $73,800.....1906
Subject to call after 1896

JUDGMENT BONDS—
8s, Var., $54,400.....1912
Bonded debt in 1893.....$140,200
Floating debt..... $46,199
Total debt in 1893..... 186,399
Tax valuation 1892.....1,398,221
Population in 1890 was.....2,909

INTEREST on the bonds of this county is paid in New York or at the County Treasurer's office in Telluride, Col.

SOUTH DENVER—Annexed to Denver February 7, 1894. See Denver.

TRINIDAD.—{AUGUST KRILLE, Mayor. {JOHN H. FOX, Treasurer.

Trinidad is situated in Las Animas County.

LOANS— *When Due.*
BRIDGES, &c. BONDS—
7s, J&J, $32,000.....July 10, 1903
FUNDING WARRANTS—
6s, M&S, $35,000.....Sept. 1, 1905
6s, M&N, 18,000 ....May 1, 1907
SCHOOL BONDS—
5s, ..., $35,000..... ——

Bonded debt Feb. 1, '94.. $85,000
Floating debt..... 10,000
Total debt Feb. 1, 1894.. 95,000
Tax valuation 1893.....2,500,000
Tax valuation 1891.....3,290,843
Total tax (per $1,000) 1893.$49·00
Population in 1890 was.....5,523
Population in 1880 was.....2,226

INTEREST is payable at Chemical National Bank, New York.

Utah Territory.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Sept. 9, 1850) - Sept. 9, 1850
Total area of Territory (square miles) - - - 84,970
Territorial Capital - - - - - - Salt Lake City
Governor (term expires with nat'l adm'n) - - Caleb West
Secretary - - - - - - - - Charles C. Richards
Treasurer (term expires Mar. 10, 1894) - - Josiah Barnett
Legislature meets biennially in even years on the second Monday in January, and sessions are limited to 60 days.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Building bonds.....	5	J & J	July 1, 1910	$300,000
Subject to call after July 1, 1900				
Territorial bonds.....	5	J & J	July 2, 1908	150,000
do do 1892	5	J & J	July 1, 1912	*250,000

* This loan non-taxable.

PAR VALUE.—Bonds are in pieces of $1,000 each.

INTEREST on the Territorial bonds of 1892 is payable in Salt Lake City, or at the office of Wells, Fargo & Co., New York; on all other bonds in Salt Lake City or at the American Exchange National Bank in New York.

DEBT LIMITATION.—The indebtedness of this Territory is limited by Act of Congress to one per cent of the assessed valuation.

TOTAL DEBT on Feb. 1, 1894, was $700,000; in 1880 it was $9,120.

TAX VALUATION in 1893 was $117,505,375; in 1891, $121,146,648; in 1890, $104,758,750; in 1889, $51,917,312. The real value is estimated at $250,000,000.

POPULATION OF TERRITORY.—The population of Utah keeps steadily gaining, and doubtless were it not for the problems connected with Mormonism and polygamy the Territory would long since have been given the privileges of Statehood. Situated in what is called the arid region of the West, systematic irrigation has done wonders in promoting agriculture, and at the same time the mining industry has added greatly to the prosperity of the Territory. In 1860 population was but 40,273; by 1870 it had more than doubled and was 86,786; 1880 found an increase to 143,963 and in 1890 the total had gone above two hundred thousand, being 207,905. In 1893 the estimated population was 225,000.

1890	207,905	1870	86,786	1850	11,380
1880	143,963	1860	40,273		

In 1860-70 increase was 46,513, or 115·49 per cent; in 1870-80, 57,177, or 65·88 per cent; and in 1880-90, 63·942, or 44·42 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS. Utah Territory has 14 national banks now, against 6 in 1885. Capital is $2,800,000, against $800,000, and deposits are about 2¾ million dollars, against only about 1¾ million dollars at the earlier date. In December, 1892, the same banks held $4,248,496 of deposits. There are besides some local territorial banks, whose aggregates, taken from the annual volume of the United States Comptroller of the Currency, appear in the following.

UTAH.	1893. National. (Dec. 19, '93.)	1893. Local. (June 10, '93.)	1885. National. (Dec. 24.)	1885. Local.
Number of banks.....	14	5	6	----
Capital.....	$2,800,000	$750,000	$800,000	.....
Surplus and profits...	1,093,080	86,372	368,695	.....
Deposits, individual..	2,795,853	503,599	1,754,292	.....

The Territory likewise had, according to the Comptroller of the Currency, 18 savings banks June, 1893, having $1,731,100 capital, $536,156 surplus and undivided profits, with $2,935,849 savings deposits and $795,647 ordinary deposits.

CACHE COUNTY.—County seat is Logan.

LOANS— *When Due.*
FUNDING & IMPROVEM'T (gold)—
5s, F&A, $25,000.....Aug. 1, 1912
Subject to call Aug. 1, 1902

Interest payable in New York.
Total debt Nov. 1, 1893.. $60,000
Tax valuation 1892.....6,407,859
Population in 1890 was.....15,509

LOGAN.—This city is in Cache County.

LOANS—	When Due.		
WATER WORKS—		Total debt (last returns).	$45,000
5s, J&D, $40,000	Dec. 31, 1912	Tax valuation 1891	2,339,490
Bonded debt (last returns)	$40,000	Assessment is ⅔ of actual value.	
Floating debt	5,000	Population in 1890 was	4,565
		Population in 1880 was	3,396

OGDEN.—This city is in Weber County.

LOANS—	When Due.		
GENERAL IMPROVEMENT—		Total debt (last returns)	$368,000
		Tax valuation 1892	13,500,000
5s, semi-an., $100,000	May 1, 1913	Population in 1890 was	14,889

PROVO.—{LAFAYETTE HOLBROOK, Mayor. JOHN D. DIXON, Recorder.

This city is the county seat of Utah County. As the indebtedness is limited by United States statute to 4 per cent of the assessed valuation, the city can incur no debt further than the bonds already outstanding.

LOANS—	When Due.		
WATER BONDS—		Water debt (included)	$130,585
6s, M&N, $125,000, g.	Oct. 1, 1911	Tax valuation 1893	2,094,838
Subject to call Oct. 1, 1901		Assessment same as cash value.	
Bonded debt Feb. 1, '94	$125,000	Total tax (per $1,000)	$20·50
Floating debt	9,539	Population in 1890 was.	5,159
Total debt Feb. 1, 1894	134,539	Population in 1880 was.	3,432
		Population in 1893 (est.)	6,500

TAX FREE.—All of the city's bonds are exempt from taxation.

INTEREST is payable in *gold* at the Commercial National Bank, New York, or at the First National Bank of Provo.

SALT LAKE CITY.—HARRY T. DUKE, Treas.

This city is situated in Salt Lake County.

LOANS—	When Due.		
CITY BONDS—1888-1891—		PUBLIC IMPROVEMENT, 1892—	
5s, Sept., $500,000	Sept. 1, 1908	5s, J&J, $300,000	July 1, 1912
Subject to call after Sept. 1, 1898		Subject to call after July 1, 1902	
5s, Jan., $700,000	Jan. 1, 1911	5s, ..., $213,000	July 12, 1912
Subject to call after Jan. 1, 1901		Subject to call July 12, 1902	

PAR VALUE of all bonds is $1,000.

INTEREST on the bonds due in 1908 is payable at the Am. Ex. National Bank, New York, or Desert Nat. Bank, Salt Lake City, at option of bondholder; on those due in 1911 at the Importers' & Traders' Nat. Bank, New York, or Union Nat. Bank, Salt Lake City, at option of bondholder; on those due 1912 at the office of Wells, Fargo & Company, New York.

TOTAL DEBT on February 1, 1894, was $1,713,000; water debt is included in the foregoing.

AVAILABLE ASSETS.—City lands and water works.

DEBT LIMITATION.—The debt of this city is limited by an Act of Congress, approved July 30, 1886, which provides as follows:

That no political or municipal corporation, county, or other subdivision in any of the Territories of the United States shall ever become indebted in any manner, or for any purpose, to any amount in the aggregate, including existing indebtedness, exceeding four per cent of the value of the taxable property within such corporation, county or subdivision, to be ascertained by the last assessment.

ASSESSED VALUATION in 1892 was $51,028,650; in 1889 total assessed valuation was $16,611,752. Assessed valuation is about 70 per cent of the actual value.

POPULATION.—The population in 1890 was 44,843; in 1880 was 20,768; in 1893 (estimated) 70,000.

WEBER COUNTY.—County seat is Ogden.

LOANS—	When Due.		
IMPROVEMENT AND FUNDING—		Tax valuation 1892	$17,300,000
5s, J&J, $70,000	June 14, 1912	Assessment ½ to ¾ actual value.	
Subject to call after June 14, 1902		County tax (per $1,000)	$3 00
Bonded debt (last returns)	$70,000	Poor and school tax	1 00
Floating debt (last returns)	40,000	Population 1890 was	22,723
		Population 1880 was	12,344

INTEREST is payable at the County Treasury or at the Chemical National Bank, New York City.

Territory of New Mexico

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Sept. 9, 1850)	Dec. 13, 1850
Total area of Territory (square miles)	122,580
Territorial Capital	Santa Fe
Governor (term expires with national adm'n)	W. T. Thornton
Secretary	Lorion Miller
Treasurer	Rufus J. Palen

Legislature meets biennially in even years the last Monday of December, and sessions are limited to 60 days.

In 1889 the Territory wishing to redeem $30,000 of its 7 per cent bonds having a number of years to run was obliged to pay 117 in order to obtain them. The bonded debt is as follows:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Capitol building bonds	7	M & S	1904 & 1905	$200,000
Capitol contingent bonds	6	J & J	July 1, 1903	50,000
Casual deficit bonds	5	J & J	May 1, 1923	88,000
Subject to call May 1, 1903.				
Current expense bonds of '87.	6	ann'lly	1907 & 1908	150,000
Subject to call in 1892 and 1893 or 1897 and 1898.				
Insane Asylum, 1891	6	J & J	Oct. 1, 1921	25,000
Subject to call after Oct. 1, 1911.				
Penitentiary bonds	7	J & J	1894 & 1895	109,000
Provisional debt bonds	6	M & S	1919	200,000
Subject to call after 1909.				
Refunding bonds	6	J & J	July 1, 1923	98,000
Subject to call July 1, 1913				

INTEREST on the current expense bonds and on the capitol contingent bonds is payable at the First National Bank of New York City on all other bonds at the National Bank of Commerce, New York City.

TOTAL DEBT.—The total bonded debt on Feb. 1, 1894, was $920,000; floating debt $5,000; old militia warrants, $650,000; total debt of Territory, $1,575,000. It is claimed by some that a portion of the miliitia warrants are fraudulent and the Territorial Legislature has not recognized the obligations to the same extent or placed them on the same footing with the balance of the Territorial indebtedness.

ASSESSED VALUATION.—The State's assessed valuation (about ⅓ cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	Rate of tax per 1,000.
1893	.....	.....	$11,602,198	.....
1892	.....	.....	46,017,778	.....
1890	.....	.....	45,199,848	$11·15
1880	$4,788,764	$6,574,642	11,363,406	.....

POPULATION OF TERRITORY.—Though New Mexico has not yet been constituted a State, it has a larger population at the present time than several of the newly-settled Far Western States, and with the aid of extensive irrigating works and the development of the Territory's mineral wealth, numbers are being steadily added to. New Mexico originally included what is now the Territory of Arizona, but in 1863 this latter, forming one of the counties of New Mexico, was detached and given a separate government. Deducting from the aggregate of population in 1860 the number of persons resident within Arizona numbers at that time were 87,034. In the decade to 1870 the addition was small, so that the Census of that year reported a total of only 91,874. In the next decade, however, there was an increase to 119,565 and by 1890 the aggregate had risen to 153,593.

1890	153,593	1870	91,874	1850	61,547
1880	119,565	1860	*87,034		

* Not including population of Arizona Territory, then forming part of New Mexico, but subsequently detached and organized as a separate Territory.

In 1860-70 increase was 4,840, or 5 per cent; in 1870-80, 27,691, or 30·14 per cent; in 1880-90, 34,028, or 28·46 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—The Territory of New Mexico possesses a fair amount of banking capital, the aggregate for the 10 national banks located there being three-quarters of a million dollars. These 10 banks in December las held a little over 1⅓ million dollars deposits. In December, 1892, there were 11 national banks with $925,000 capital and $2,457,104 deposits.

	1893. National. (Dec. 19,'93.)	1893. Local. (June 30,'93.)	1885. National. (Dec. 24.)	1885. Local.
NEW MEXICO.				
No. of banks	10	2	8	....
Capital	$750,000	$113,800	$700,000	.....
Surplus & profits.	228,298	10,402	227,408	.....
Deposits, individ.	1,381,547	304,347	1,748,912	.....

The Comptroller of the Currency, in his annual volume for 1893, reported two savings banks in the Territory, having $80,000 capital, $13,779 surplus and profits, and holding $186,923 savings deposits in July 1893.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF NEW MEXICO.

BERNALILLO CO.—County seat is Albuquerque.

LOANS—	When Due.		
COUNTY BONDS—		Total debt (last returns).	$204,942
..s, ..., $203,400	———	Tax valuation 1892	5,454,623
Floating debt	$1,542	Population in 1890 was	20,913
		Population in 1880 was	17,225

DONA ANA CO.—County seat is Las Cruces.

LOANS—	When Due.		
COUNTY BONDS—		Sinking fund	$33,254
..s, ..., $73,400		Tax valuation 1892	3,304,754
Floating debt (last returns)	$2,358	Population in 1890 was	9,191
		Population in 1880 was	7,612

GRANT COUNTY.—County seat is Silver City.

LOANS—	When Due.		
CURRENT EXPENSES—		RAILROAD BONDS—	
6s, J&J, $27,000	July 1, 1919	7s, J&J, $17,000	July 1, 1903
Subject to call after July 1, 1899		7s, J&J, 20,000	July 1, 1904
FUNDING BONDS—		7s, J&J, 20,000	July 1, 1905
6s, Jan., $18,500	Jan. 1, 1900	REFUNDING BONDS—	
Subject to call after Jan. 1, 1895		6s, J&J, $33,000	July 1, 1919
6s, J&J, $82,500	July 1, 1919	Subject to call after July 1, 1899	
Subject to call after July 1, 1899		Total debt (last returns)	$218,000
		Tax valuation 1892	4,749,650
		Tax valuation abt. ⅓ actual value.	
		Population in 1890 was	9,657

LAS VEGAS.—County seat of San Miguel County.

LOANS—	When Due.		
SCHOOL HOUSE BONDS.		TOWN HALL BONDS.	
7s, J&J, $15,000	July 1, 1905	6s, J&J, $7,000	June 1, 1921
Subject to call after 10 years.		Subject to call after 10 years.	
		Total debt (last returns).	$26,500
		Tax valuation in 1890	1,332,730
		Population in 1890 was	2,385

INTEREST is payable in New York city.

MORA COUNTY.—J. H. DANIEL, Treasurer.

County seat is Mora.

LOANS—	When Due.		
COURT HOUSE BONDS.—		Floating debt about	$5,000
6s, J&J, $70,000	July 1, 1919	Total debt Feb. 1, '94, about	75,000
Subject to call after 10 years.		Tax valuation 1893	$1,450,000
Interest payable in New York.		Total tax (per $1,000)	28·60
Bonded debt, Feb. 1, 1894	$70,000	Population in 1890 was	10,618
		Population in 1880 was	9,751

SANTA FE CO.—H. B. CARTWRIGHT, Treas'r.

County seat is Sante Fe.

LOANS—	When Due.		
REFUNDING BONDS—		Floating debt	18,370
5s, F&A, $150,000	Aug. 1, 1921	Total debt, Jan. 1, 1894	685,970
Bonded debt Jan. 1, 1894	$667,600	Tax valuation 1892	$3,085,945
		Population in 1890 was	13,562

SAN MIGUEL CO.—County seat is Las Vegas.

Coupons of this county's bonds issued under the Territorial Funding Act of 1889 are reported to be in default.

LOANS—	When Due.	
COUNTY BONDS—		Tax valuation 1892....$7,457,002
..., ..., $362,088....	.....	Population in 1890 was.....24,204
		Population in 1880 was.....20,638
Total debt (last returns).$362,088		Debt per capita 1890.....$14·96

SOCORRO CO.—E. L. BROWNE, Treasurer.

County seat is Socorro.

LOANS—	When Due.	
CURRENT EXPENSE BONDS:		FUNDING BONDS—(Continued.)
6s, J&J, $6,000.....	July 1, 1919	6s, J&J, $48,700..... July 1, 1919
Subject to call after July 1, 1899		Subject to call after July 1, 1899
FUNDING BONDS:		Total debt Feb. 1, 1894.. $158,200
		Sinking fund assets..... $5,700
6s, Jan. $103,500.....	Jan. 1. 1904	Tax valuation 1892.....3,519,269
Subject to call after Jan. 1, 1895		Population in 1890 was.....9,595

INTEREST is payable in New York City.

VALENCIA COUNTY.—G. CHAREZ, Treas.

County seat is Las Lunas.

Bonded debt Apr. 1, '94	$84,000	Assessment about 35 p. c. actual.
Floating debt.....	25,000	Total tax (per $1,000).....$37·50
Total debt Apr. 1, 1894.	109,000	Population in 1890 was.....13,876
Tax valuation 1894	1,800,000	Population in 1880 was.....13,095

Arizona Territory.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act. Feb. 24, 1863) -	Feb. 24, 1863
Total area of Territory (square miles) - -	113,020
Territorial Capital - - - - - - - -	Phœnix
Governor (term expires with nat'l adm'n) -	L. C Hughes
Secretary (term four years) - - - -	C. M. Bruce
Treasurer - - - - - - - -	Jas. A. Fleming

Legislature meets biennially in odd years the second Monday in February, and sessions are limited to 60 days.

Last year arrangements were perfected through an act of Congress to fund all the municipal indebtedness of this Territory at five per cent, and as fast as any portion of the debt matures it will be replaced by a five per cent loan.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
Funding Bonds.....1888	6	Jan.	Jan. 15, 1913	$150,000
do do 1893	5	J&J	1943	500,000
Subject to call after 1913.				
Gila Bridge bonds.....1885	8	May	May 15, 1900	15,000
Insane Asylum bonds.....1885	7	Jan.	July 1, 1905	100,000
Subject to call July 1, 1895.				
Prison bonds.....1879	10	Mch.	Mch. 1, 1894	15,000
do 1880	10	Mch.	Mch. 1, 1895	15,000
Redemption bonds.....1883	7	....	June 1, 1903	189,000
Subject to call at any time.				
University bonds.....1887	7	Jan.	Jan. 1, 1907	25,000
Subject to call July 1, 1897.				
Wagon road bonds.....1879	10	Apr.	Apr. 1, 1894	40,000
do do 1879	10	Aug.	Aug. 1, 1894	10,000
do do 1881	10	May	May 1, 1896	10,000
Wagon road and bridge...1885	8	Nov.	Nov. 1. 1900	12,000

INTEREST is payable in gold at the office of the Territorial Treasurer.

TOTAL DEBT, ETC.—The total bonded debt Feb. 1, 1893, was $349,000; floating debt, $125,000; total territorial debt, $474,000.

TAX FREE.—The bonds issued by Arizona are exempt from taxation.

ASSESSED VALUATION.—The Territory's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax per $1,000.
1891.....	$.....	$.....	$27,923,162	$32·27
1890.....	....	....	28,050,000	3·00
1880.....	3,922,961	5,347,253	9,270,214	.....

POPULATION OF TERRITORY.—Population in Arizona has not as yet reached large proportions. The total, according to the Federal Census of 1890, was 59,620, which compares with 40,440 in 1880 and 9,658 in 1870. Irrigating works in the Territory are proving of great advantage, and the mineral resources of the Territory are also being developed (copper being a notable illustration), so that population must continue to grow.

1890.....59,620 | 1880.....40,440 | 1870.....9,658 | 1860.....*6,482

*This was population when Arizona was simply a county of New Mexico.

In 1860-70 increase was 3,176, or 49 per cent; in 1870-80 30,782 or 318·72 per cent, and in 1880-90 19,180, or 47·43 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—There are five national banks and five local banks in the Territory of Arizona, and a summary of each class is furnished in the following, the figures for the local banks being taken from the annual volume of the Comptroller of the Currency:

ARIZONA.	1893.— National. (Dec. 19'93.)	Local. (June 30 '93.)	1885.— National. (Dec. 24.)	Local.
Number of banks.....	5	5	None.	
Capital.....	$400,000	$240,200	.....	.....
Surplus and profits.....	104,604	42,296	.....	.....
Deposits, individual....	451,123	470,203	.....	.....

A few years ago, it will be observed, there were no national banks at all in Arizona.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF ARIZONA.

APACHE COUNTY.—County seat is St. John's.

LOANS—	When Due.	
COUNTY BONDS:		Total debt (last returns). $152,632
		Tax valuation in 1891...2,220,262
–s, ..., $108,000.....		Population in 1890 was.....4,281
Floating debt, $47,000.....		Population in 1880 was.....5,283

COCHISE CO.—M. D. SCRIBNER, Treasurer.

County seat is Tombstone.

LOANS—	When Due.	
COUNTY BONDS—		Bonded debt Mar. 1, 1894 $195,000
		All bonds are exempt from taxa'n.
7s, Jan. 15, $127,000.Jan.15, 1897		Tax valuation 1893.....3,021,439
($12,700 yearly) to Jan.15, 1906		Assessm'nt is about ½ actual value.
7s, Jan. 15, $68,000..1899 to 1908		Total tax per $1,000.....$32·50
($6,800 yearly)		Population in 1890 was.....6,938
Interest payable in Tombstone.		

COCONINO CO.—A. T. CORNISH, Treasurer.

County seat is Flagstaff. The debt was created by Yavapai County previous to 1891, when this county was formed, and on January 15, 1894, was funded into 5 per cent 50-year Territorial bonds.

LOANS—	When Due.	
TERRITORIAL BONDS (refunding)		Tax valuation, real..... $279,016
5s, J&J, $159,000...Jan. 15, 1943		Tax valuation, personal.2,478,805
Interest payable at Prescott.		Total valuation 1893....2,757,821
		Assessment about ⅓ actual value.
Total debt Mar. 1, 1893..$159,000		Total tax (per $1,000.....$30·00

TAX FREE.—All of the county's bonds are exempt from taxation.

GRAHAM CO.—County seat is Solomonsville.

Total debt (last returns). $210,466	Population in 1890 was.....5,670
Tax valuation 1891.....1,654,408	

MARICOPA CO.—County seat is Phœnix.

LOANS—	When Due.	
COUNTY BONDS:		Tax valuation 1891 ....$6,238,325
		Population in 1890 was....10,989
–s, ..., $264,000.....		Population in 1880 was.... 5,686
School bonds, 7s, $23,000.....		Debt per capita 1890..... $25·85
Total debt (last returns).$323,817		

MOHAVE CO.—JOHN K. MACKENZIE, Treas.

County seat is Kingman.

LOANS—	When Due.	
COUNTY BONDS—		Tax valuation, real.....$569,610
		Tax valuation, personal.. 527,071
5s, J&J, $105,363.....June, 1940		Total valuation 1893....1,096,681
Interest is payable at Phœnix.		Total tax (per $1,000) .....$34·50
Total debt Feb. 8, 1894.. $105,363		Population in 1890 was.....1,444

PHŒNIX.—Phœnix is in Maricopa County.

Bonded debt in 1893.....$40,000	Tax valuation 1892.....$1,825,750
Floating debt..... 12,000	City tax (per $1,000).....$8·60
Total debt in 1893..... 52,000	Population in 1890 was.....3,152

PIMA COUNTY.—WM. F. OVERTON, Treas.

County seat is Tucson.

LOANS—	When Due.	
REDEMPTION BONDS—		Total debt Feb. 1, 1894.. $357,616
		Tax valuation, real.....2,466,796
7s, Jan., $22,000..June 30, 1901		Tax valuation, personal. 143,477
7s, Jan., 125,000..June 30, 1902-6		Total valuation 1893.....2,610,273
($25,000 due yearly.)		Assessment abt. 7-10 actual value.
TERRITORIAL FUNDING BONDS—		Total tax (per $1,000).....$31·50
5s, J&J, $210,238.....1942		Population 1890 was.....12,673

INTEREST on the 7 per cent bonds is payable at First National Bank, New York City; on the 5 per cent bonds at Phœnix, Ariz.

OPTIONAL.—The 7 per cent bonds are subject to call.

PINAL COUNTY.—County seat is Florence.

Total debt (last returns). $164,562	Population in 1890 was.....4,251
Tax valuation 1891.....1,731,630	Population in 1880 was.....3,044

PRESCOTT.—Prescott is situated in Yavapai County.

Total debt (last returns). $89,110	Population in 1890 was.....1,759
Tax valuation 1891.....1,000,000	Population in 1880 was.....1,836

TUCSON.—County seat of Pima County.

LOANS—	When Due.	
CITY HALL, JAIL, ETC., BONDS—		Interest is payable at Tucson.
9s, M&S, $16,000.....Mar. 1, 1893		Total debt (last returns). $31,224
FUNDING FLOATING DEBT—		Total valuation 1891....$1,267,583
8s, J&D, $12,000.....June 1, 1903		Population in 1890 was.....5,150

Real estate is assessed at "about two-thirds its actual value.'

YAVAPAI COUNTY.—County seat is Prescott.

Total debt (last returns). $381,560	Population in 1890 was.....8,685
Tax valuation 1891.....3,814,684	Population in 1880 was.....5,015

YUMA COUNTY.—County seat is Yuma.

Total debt (last returns). $171,731	Population in 1890 was.....2,671
Tax valuation 1891.....1,057,134	Population in 1880 was.... .3,215

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

PACIFIC STATES.

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State of California.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act of Sept. 9, 1850) - Sept. 9, 1850
Total area of State (square miles) - - - - 158,360
State Capital - - - - - - - - Sacramento
Governor (term ex. 1st Mon. aft. Jan. 1, '95), H. H. Markham
Sec. of State (term ex. 1st Mon. aft. Jan. 1, '95), E. G. Waite
Treasurer (term ex. 1st Mon. aft. Jan. 1, '95), J. R. McDonald
Comptroller (term ex. 1st Mon. aft. Jan. 1, 1895), E. P. Colgan
Legislature meets biennially in odd years on the first Monday after January 1, and sessions are not limited, though members can draw pay for only 60 days.

HISTORY OF DEBT.—By Article VIII. of the Constitution of 1849, California provided that no State debt or liability should be created which singly or in the aggregate should exceed the sum of $300,000, except in case of war, invasion or insurrection, *unless* the same be authorized by some law for a single specified object which shall provide ways and meant of payment, &c., and even then the law shall not take effect until it has been submitted to the people and has received a majority of all the votes cast.

These restrictions as to creating debt seem not to have been complied with in the years prior to 1855, the year when the Government was overthrown by the Committee of Safety. On the contrary, from 1851 to 1855 debt was created, both floating and bonded debt, until the total amounted to several million dollars. In 1856 the Supreme Court, in an action brought before it to enforce payment of some of these issues, declared that all the surplusage of indebtedness over the three hundred thousand dollar limit fixed by the above cited article of the Constitution was null and void. Thereupon in April 1857 the Legislature, after an official estimate of the outstanding indebtedness against the State, passed a law calling in the issues under the various acts passed in 1851, 1852, 1853, 1855 and 1856, and authorizing $3,900,000 bonds for the purpose of exchanging the old issues for the new. This law of 1857 was intended to meet all legal claims against the State. It was found, however, that the amount outstanding was somewhat in excess of the estimate, and on April 30, 1860, another act was passed authorizing an additional issue of $200,000. A statement of the debt made in 1859 gave the total at $4,043,485 63, but that included $143,485 63 which had been presented and allowed, but for which refunding bonds had not been provided until the passage of the Act of 1860.

For the purpose of paying these refunding bonds a sinking fund was provided in the act authorizing the bonds by the levy of a tax of 30 cents on every $100 of assessed value of real and personal property in the State, together with "all moneys that may be received by the "State of California from the United States Government on account of "the civil fund." These provisions proved to be more than ample to pay the whole amount of these obligations within the twenty years when the bonds fell due by their terms, a portion of the bonds having been bought in the open market previously, the law having authorized the Treasurer to expend the sinking fund in that manner so long as he could purchase the bonds at par.

The only other important debt obligations the State has put out were issued during our Civil War. The dates and amounts of these issues were April 4, 1863, for $2,000,000, called the soldier bounty bonds; April 27, 1863, for $600,000, called the soldiers' relief bonds; and April 4, 1864, called line officers' relief bonds. The total funded debt of the State June 30, 1879, was reported at $3,403,000. The details of the outstanding bonds on February 1, 1894, are given below. How this debt is held will be found stated subsequently.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.	Outstand'g
Funded debt bonds, 1873.....	6	J & J	.....	$2,282,500
Civil bonds of 1857.....	Interest ceased.			4,500
Do 1860.....	do	do		500

PAR VALUE OF BONDS.—The bonds are for $500 and $1,000.

INTEREST is payable at the office of the State Treasurer in Sacramento.

TOTAL DEBT.—The total bonded debt of the State on February 1, 1894, was $2,282,500. In 1892 the total bonded debt was $2,533,500; in 1888 it was $2,703,500; in 1886 it was $2,953,500.

The interest-bearing debt, at present $2,277,500, is held as follows:

In trust for the State School Fund (bonds).....$1,526,500
In trust for the University Fund (bonds)..... 751,000

ASSESSED VALUATION.—The following statement shows the total assessed valuation of real and personal property in the State of Californ a and the tax rate (per $1,000) for the years indicated.

Years.	Valuation.	Tax rate.	Years.	Valuation.	Tax rate.
1892....	$1,276,816,288	$4·34	1882....	$608,642,036	$5·96
1891....	1,241,231,105	4·46	1881....	659,835,762	6·55
1890....	1,089,722,904	5·80	1880....	666,399,985	6·40
1889....	1,113,550,979	7·22	1875....	618,083,315	6·05
1888....	1,107,952,700	5·04	1870....	277,538,134	8·65
1887....	956,740,805	6·08	1865....	183,534,312	11·15
1886....	816,446,700	5·60	1860....	148,193,540	6·00
1885....	859,512,384	5·44	1855....	103,887,193	6·00
1884....	821,078,767	4·52	1850....	57,670,689	5·00
1883....	765,729,430	4·97			

DEBT LIMITATION.—We have referred above to the limitation fixed in the Constitution of California with reference to the creation of State debt. Municipal indebtedness is also carefully regulated in the same instrument. The section which relates to the bonding of counties, cities, towns, etc., has been amended this year, the amendment having been adopted February 25, 1891. Nothing in explanation of the provisions needs to be said, as the sections of the Constitution treating of this subject are all very plain and comprehensive.

ARTICLE 16, Section 1. *(State indebtedness.)* The Legislature shall not in any manner create any debt or debts, liability or liabilities, which shall, singly or in the aggregate with any previous debts or liabilities, exceed the sum of three hundred thousand dollars, except in case of war to repel invasion or suppress insurrection, unless the same shall be authorized by law for some single object or work to be distintly specified therein, which law shall provide ways and means, exclusive of loans, for the payment of the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within twenty years of the time of the contracting thereof, and shall be irrepealable until the principal and interest thereon shall be paid and discharged; but no such law shall take effect until, at a general election, it shall have been submitted to the people and shall have received a majority of all the votes cast for and against it at such election; and all moneys raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt thereby created, and such law shall be published in at least one newspaper in each county, or city and county, if one be published therein, throughout the State, for three months next preceding the election at which it is submitted to the people. The Legislature may at any time after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same.

ARTICLE 12, Section 13. *(State not to loan its credit &c.)* The State shall not, in any manner, loan its credit, nor shall it subscribe to or be interested in the stock of any company, association or corporation.

ARTICLE 4, Section 31. *(Legislature prohibited from loaning credit, &c., of State, city, county, &c.)* The Legislature shall have no power to give or to lend, or to authorize the giving or lending of, the credit of the State, or of any county, city and county, city, township or other political corporation or sub-division of the State now existing, or that may be hereafter established, in aid of or to any person, association or corporation, whether municipal or otherwise, or to pledge the credit thereof in any manner whatever for the payment of the liabilities of any individual, association, municipal or other corporation whatever; nor shall it have power to make any gift, or authorize the making of any gift, or any

public money or thing of value to any individual, municipal or other corporation whatever; *provided*, that nothing in this section shall prevent the Legislature granting aid pursuant to *section twenty-two* of this article; and it shall not have power to authorize the State or any political subdivision thereof to subscribe for stock or to become a stockholder in any corporation whatever.

The exception provided in section 22 of article 4 (referred to in the last clause of the above) permits merely the granting of aid by the State and by cities, &c., to institutions for the support and maintenance of minor orphans, or half-orphans, or abandoned children, or aged persons in indigent circumstances.

Amendment adopted February 25, 1891. Article 11, section 18.—*(Counties, cities and towns etc. debt restrictions.)* No county, city, town, township, board of education, or school district shall incur any indebtedness or liability, in any manner, or for any purpose, exceeding in any year the income and revenue provided for it for such year, without the assent of two-thirds of the qualified electors thereof voting at an election to be held for that purpose, nor unless, before or at the time of incurring such indebtedness, provision shall be made for the collection of an annual tax sufficient to pay the interest on such indebtedness as it falls due, and also provision to constitute a sinking fund for the payment of the principal thereof on or before maturity, which shall not exceed *forty years* from the time of contracting the same. Any indebtedness or liability incurred contrary to this provision shall be void.

The last section given above (article 11, section 18) was, as stated, adopted as an amendment February 25, 1891. The amended section is simply a repetition of the old section as it previously stood down to and including the words "*as it falls due.*" Beginning with those words the old section read as follows—"*as it falls due*, and also to constitute a "sinking fund for the payment of the principal thereof within *twenty* "years from the time of contracting the same. Any indebtedness or "liability incurred contrary to this provision shall be void." It will be noticed that the important change consists in making the words which were "*twenty* years" before now "*forty* years."

POPULATION OF STATE.—California retains the foremost position among the States of the Pacific which it has always held, and its population has steadily and largely increased during the whole of the forty years or more since its admission into the Union. The State had been a Mexican possession up to 1846, when an independent government was set up. After the war between the United States and Mexico it was definitely ceded to the United States in 1848 by the Treaty of Guadalupe Hidalgo. Efforts were then made to get Congress to provide for the establishment of a Territorial government, but these did not succeed. In 1850, however, Congress passed an act admitting the State into the Union. The Census of that year showed a population of less than one hundred thousand—92,597. By 1860 the number had been increased to 379,994. Of course the gold discoveries exercised a great influence in swelling the population during this period, but the growth has not been interrupted at any time since then. By 1870 the aggregate had risen to 560,247, and in the two following decades the addition was about a third of a million in each, the 1890 Census showing a total population of nearly 1¼ millions—1,208,130.

1890	1,208,130	1870	560,247	1850	92,597
1880	864,694	1860	379,994		

In 1860-70 increase was 180,253, or 47·44 per cent; in 1870-80 304,447, or 54·34 per cent; and in 1880-90 343,436, or 39·72 per cent. The number of Chinese in the population was 71,681 in 1890 and 75,132 in 1880.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Bank capital and bank operations are, of course, very large in California. The State banks in number and extent greatly overshadow the national institutions. Counting the five foreign banks doing business in the State, which had 15 millions capital from their head offices and about 7 millions of deposits, there are altogether 175 State commercial banks, with a capital of 45 million dollars and deposits of 49½ million dollars. The national banks, on the other hand, numbered only 35 December, 1893, and had only 8 million dollars capital and 12½ millions deposits. On December 9, 1892, the deposits of the national banks were $17,261,209 and on January 1, 1893, those of the State banks were $57,510,849. There are now very few private banking concerns of any magnitude in the State. Altogether there were, Jan. 1, 1894, 15 private banks, with only $1,442,641 capital, $225,560 surplus and $995,395 deposits.

	1893-94.		1885.	
CALIFORNIA.	*National.* (*Dec.* 19, '93.)	*State.** (*Jan.* 1, '94.)	*National.* (*Dec.* 24.)	*State.* (*July* 1.)
Number of banks	35	175	17	73
Capital	$8,125,000	$44,975,692	$3,850,000	$27,672,641
Surplus and profits	3,517,739	18,080,239	1,323,642	9,650,975
Deposits, individ'l	12,421,405	49,589,989	8,291,481	33,286,788

* Figures include accounts of 5 foreign banks, having $14,998,495 capital, or rather owing that much to head offices, $319,917 reserve and $6,955,933 deposits.

Savings deposits have increased greatly in recent years, indicating great thrift and frugality on the part of the people, and besides this the banks are able to pay comparatively high rates of interest, which, of course, attracts deposits. During the last 8½ years deposits have more than doubled, having risen from about 59 million dollars to 128½ million dollars. The number of depositors during the same time has increased from about 82,000 to 176,383, and the number of banks from 21 to 60. The State has long enjoyed the distinction of showing larger accounts than any other State in the Union. For January, 1894, the average of each deposit stands at $728, which is about double the average in the State of New York. The California savings banks are stock banks, with two exceptions, the aggregate capital being about nine million dollars. Of the two mutual banks one—the Hibernia Savings & Loan Society of San Francisco—is a very large bank, and January 1, 1894, had $27,961,362 deposits (out of $128,448,726 deposits held by all the savings banks of the State) and $2,257,571 surplus (out of $5,207,488 by all banks).

Savings Banks.	1894. (*Jan.* 1.)	1885. (*July* 1.)	1880. (*July.*)	1875. (*July.*)
No. of banks	60	21	20	25
No. of depositors	176,383	82,000	*58,997	91,933
Amt. of deposits	$128,448,726	$58,943,903	$47,719,829	$72,569,103
Surplus and profits	5,207,488	2,521,590	2,199,852	6,236,367
Av'ge each deposit	728	719	808	789

* Estimated.

Before the panic—that is on January 1, 1893—the deposits of the savings banks amounted to $135,877,036.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CALIFORNIA.

Many of the counties in this State levy a special tax on property outside incorporated cities and towns for making, repairing and sprinkling of roads, and the tax rate as given below under these counties is made up of the State tax rate and the county tax rate *including* special road tax.

ALAMEDA.—JAS. B. BARBER, Treasurer.

This city is in Alameda County.

LOANS— *When Due.*

CITY HALL—
5s, March, $21,250...1890 to 1910 ($1,250 due yearly.)

ELECTRIC LIGHT PLANT—
5s, March, $21,250...1890 to 1910 ($1,250 due yearly.)

FIRE DEPARTMENT—
5s, March, $29,750...1890 to 1910 ($1,750 due yearly.)

SCHOOL—
6s, J&J, $10,000.....Dec. 30, 1898 Optional on 30 days notice.
5s, March, $42,500...1890 to 1910 ($2,500 due yearly.)

SEWER—
5s, F&A, $51,000.....February 1 ($6,000 due Feb. 1 of each odd year)
Interest is payable in Alameda.
Total debt Mar. 1, '94. $175,750
Sinking fund..... 4,000
Net debt Jan. 1, 1894. 171,750
Tax valuation, real.... 11,159,795
Tax valuation, pers'l.. 860,000
Total valuation 1893. 12,019,795
Assessment about ⅔ actual value.
State & Co. tax (per $1,000).$10·00
City tax (per $1,000)..... 9·50
Population in 1890 was.....11,165
Population 1894 (local est.) 14,500

TAX FREE.—Bonds of this city are exempt from taxation.

ALAMEDA CO.—GEO. CHASE, Treasurer.

County seat is Oakland.

LOANS— *When Due.*

BUILDING BONDS—
8s, J&J, 20,000.....Jan. 1, 1894
Interest payable at county treas'y.
Bonded debt Jan. 1, '94.. $20,000
Floating debt and int.. 26,224
Total debt Jan. 1, '94... 46,224
Tax valuation, real.....83,213,075
Tax valuation, person'l.$7,694,615
Tax valuation, RRs..... 1,988,865
Total valuation 1893...92,896,555
Assessment is ⅕ actual value.
State & co. tax (per $1,000).$13·50
Population in 1890 was.....93,864
Population in 1880 was.....62,976

ALESSANDRO IRRIGATION DISTRICT.—WM. HALL, Con. Civil Engineer.

This district is in San Bernardino and San Diego counties.

Bonded debt (last ret'ns).$765,000 | Tax valuation 1891....$2,436,036

BUTTE CO.—R. DE LANCIE, Treasurer.

County seat is Oroville.

LOANS— *When Due.*

REFUNDING BONDS—
5s, M&S, $41,000..... 1900
Subject to call at any time.
Total debt Feb. 1, '94.. $44,311
Cash on hand..... 87,339
Tax valuation, real....$14,805,000
Tax valuation, person'l 2,256,102
Tax valuation railr'ds.. 858,364
Total valuation 1893.. 17,919,466
State tax (per $1,000).....$5·76
County tax (per $1,000)..... 8·24
Population in 1890 was.....17,939

CALAVERAS CO.—W. H. STEFFLER, Treas.

County seat is San Andreas.

LOANS— *When Due.*

BONDS OF 1868—
8s, J&J, $13,100.....1895
Interest payable in San Andreas.
Bond'd debt Jan. 1,'94... $13,100
Floating debt..... 3,570
Sinking fund..... $1,151
Net debt Jan. 1, 1894.... 15,519
Total valua'n 1893 (abt) 4,750,000
Tax rate 1893 (per $1,000).$19·00
Population 1890 was.....8,882
Population 1880 was.....9,092

EL DORADO CO.—J. D. SKINNER, Treas.

County seat is Placerville.

LOANS— *When Due.*

COUNTY BONDS—
5s, J&D, $142,000....June 1, 1907
Total debt Mar. 1, '94... $142,000
Tax valuation, real.....2,898,609
Tax valuation, personal. 752,718
Tax valuation, railroads. $245,827
Total valuation 1893....3,897,152
State tax (per $1,000).....$5·76
County tax (per $1,000).....15·24
Population in 1890 was..... 9,232
Population in 1880 was.....10,683

FRESNO.—W. B. DENNETT, City Clerk.

This is the county seat of Fresno County.

LOANS— *When Due.*

FIRE DEPARMENT—
5s, Aug., $9,375.....Aug. 1, 1894 ($625 yearly) to Aug. 1, 1908

OVERFLOW—
5s, Aug., $9,375.....Aug. 1, 1894 ($625 yearly) to Aug. 1, 1908

SCHOOL—
5s, Aug., $37,500.....Aug. 1, 1894 ($2,500 yearly) to Aug. 1, 1908
6s, M&S, $71,000...Sep., 99, to '03

SEWER—
5s, Dec., $70,000.....Dec. 3, 1894 ($5,000 yearly) to Dec. 3, 1907
Interest is payable in Fresno.
Total debt Mar. 1, 1894. $188,750
Sinking fund..... 13,444
Net debt Mar. 1, 1894.. 175,306
Total valuation 1893... 7,403,993
Population in 1890 was.....10,818

The bonds of this city are all payable in gold. † The school bonds marked thus (†) in the above table were sold to Messrs. Hayes & Sons and afterwards declared illegal and the money ordered returned.

Real estate is assessed at "about ½ its actual value."

FRESNO CO.—T. P. NELSON, Treasurer.

County seat is Fresno.

LOANS— *When Due.*

ROAD & BRIDGE BONDS—
7s, J&J, $5,000.....1898
7s, J&J, 7,500.....1899
7s, J&J, 2,500.....1900

BRIDGE BONDS—
6s, J&J, $80,000.....1905
Total debt Jan. 1, 1894....$79,167
Tax valuation, real....$29,948,755
Tax valuation, person'l 3,856,632
Tax valuation, railr'ds. 1,950,189
Total valuation 1893...35,755,576
State & co. tax (per $1,000).$18·00
Population in 1890 was.....32,026
Population in 1880 was..... 9,478

HUMBOLDT CO.—County seat is Eureka.

LOANS— *When Due.*
WAGON ROAD BONDS—
9s, Jan. 1, $16,000.....1893-1894
9s, Jan. 1, 48,000.....1896
9s, Jan. 20, 10,000.....1896
7s, J&J, 25,000.. July 1, 1913
Bonded debt Jan. 1, 1894..$91,000

Tax valuation, real....$15,371,355
Tax valuation, personal 2,777,477
Total valuation 1893...18,148,832
State & co. tax (per $1,000) .$17·00
Population 1890 was.....23,469
Population 1880 was.....15,512

INYO COUNTY.—County seat is Independence.

LOANS— *When Due.*
COUNTY BONDS—
7s, J&J, $66,741.....1904
Bonded debt Jan. 1, 1894. $64,000
Tax valuation, real.....1,036,144
Tax valuation, personal. 468,952

Tax valuation, railroads. $158,683
Total valuation 1893....1,663,779
State & co. tax (per 1,000).. 18·00
Population in 1890 was.....3,544
Population in 1880 was.....2,928

KERN AND TULARE IRRIGATION DISTRICT.—This district, comprising 84,000 acres of land, is situated partly in Kern and partly in Tulare County. The bonds of the district are issued for the purpose of constructing a reservoir, canals, ditches, &c.

LOANS— *When Due.*
IRRIGATION BONDS—
6s, J&J, $700,000....1902 to 1912
$70,000 payable each year.

Total debt (last returns). $700,000
Valuation, real, 1891....1,900,000
Personal properiy not taxed.
Total tax (per $1,000) is....$14·50

INTEREST on the above bonds is payable at the Bank of California, San Francisco.

LAKE COUNTY.—P. T. BOONE, Treas.

County seat is Lakeport.

LOANS— *When Due.*
* COUNTY BONDS—
5s, A&O, $47,800.....Oct. 7, 1907
Subject to call at any time.
Total debt Feb. 1, 1894. $47,800
Tax valuation, real.....$3,294,732

Tax valuation, personal. $484,276
Total valuation 1893....3,779,008
State tax (per $1,000).....$5·76
County tax (per $1,000)..... 9·44
Average school tax..... 3·30
Population in 1890 was.....7,101

* Exempt from taxation.

Property in this county is assessed at about 60 per cent of its actual value.

INTEREST is payable at the County Treasurer's office.

LINDA VISTA IRRIGATION DISTRICT.—Total bonded debt (last returns), $1,000,000.

LOS ANGELES.—{T. E. ROWAN, Mayor. {ST. J. SHOULTERS, Treasurer.

This is the county seat of Los Angeles County.

LOANS— *When Due.*
BONDS OF 1881—
7s, J&J, $58,000.....July 1, 1901
FUNDED DEBT 1870—
7s, Aug., $76,000.....Aug. 1, 1895
FUNDING BONDS—
5s, Ann., $61,000.....May 1, 1894
(part yearly).....to May 1, 1911
GENERAL IMPROVEMENT '86-7-8.
6s, J&J, $150,000.....July 1, 1906
6s, J&J, 40,000.....July 1, 1907
6s, J&J, 55,000.....Jan. 1, 1909

INTERNAL SEWER SYSTEM, 1890—
5s, J&J, $300,000.....July 1, 1894
(Part yearly).....to July 1911
MAIN SEWER, 1877—
7s, J&J, $17,000.....July 1, 1901
SCHOOL IMPROVEMENT, 1889—
5s, A&O, $155,000....Oct. 1, 1894
(Part yearly).....to Oct. 1910
SEWER BONDS 1892—
5s, M&N, $391,000..Nov. '94 to '12
(Part due yearly.)

INTEREST on the bonds of 1889 and 1890 is payable in New York; on all other bonds at the office of the City Treasurer.

TOTAL DEBT.—The total funded debt in January, 1894, was $1,303,000; sinking fund, $51,500; net debt, $1,251,500.

DEBT LIMITATION.—The city charter limits its debt to the amount of $2,000,000, exclusive of loans for water works and sewers.

ASSESSED VALUATION.—In 1892 was $45,289,747; city tax (per $1,000) $10·00. Total valuation in 1891 was $45,953,704; in 1890 real estate was $33,794,935; personal property, $15,525,735, total, $49,320,670. Property is supposed to be assessed at about one-half its actual value.

POPULATION (last returns) 60,000; in 1890 it was 50,395; in 1880 it was 11,183.

LOS ANGELES CO.—T. J. FLEMING, Treas.

County seat is Los Angeles.

LOANS— *When Due.*
COUNTY BONDS—
6s, J&J, $31,000....Jan. 1, 1902
6s, J&J, 72,500....July 1, 1904
5s, J&J, 300,000....July 1, 1910
4½s, J&J, 377,000....July 1, 1905
4½s, J&J, 186,000....Jan. 1, 1907
Total debt Feb. 1, '94.....$966,500
Sinking fund..... 31,000

Net debt Feb. 1, 1894.. $935,500
Tax valuation, real.....73,953,280
Tax valuation, personal. 8,886,644
Total valuation, 1892..82,839,924
Assessment is ⅘ actual value.
State tax (per $1,000).....$4·34
County tax (per $1,000)..... 7·76
Population in 1890 was....101,454

MARIN CO.—County seat is San Rafael.

LOANS - *When Due.*
DEFICIENCY BONDS.
5s, M&N, $24,000.....1903
RAILROAD AID BONDS.
7s, J&J, $160,000.....1896
REFUNDING BONDS.
5s, J&J, $16,000.....1901
5s, J&J, 32,000.....1902
5s, J&J, 16,000.....1905

SCHOOL BUILDING BONDS—
6s, Jan. 14, $8,000.....1898
6s, May 13, $15,000.....1895
Bonded debt Jan. 1,'94. $258,000
Tax valuation, real.....10,977,079
Tax valuation, personal 1,153,344
Tax valuation, railroads 691,439
Total valuation 1893...12,821,862
State & Co. tax (per $1,000) .13·00
Population in 1890 was.....13,072

MARYSVILLE.—County seat of Yuba County.

LOANS— *When Due.*
LEVEE BONDS—
8s, J&J, $12,000.....April 1, 1895
($6,000 due y'rly) to April 1, 1896
Bonded debt..... $22,000

Total valuation 1891..$1,968,385
Assessment about 3-5 actual value.
Total tax (per $1,000) .....$27·50
Population 1890 was..... 9,636
Population 1880 was.....11,284

INTEREST payable in Marysville.

MENDOCINO CO.—County seat is Ukiah.

LOANS— *When Due.*
BUILDING BONDS—
6s, J&D, $20,000..... 1902
COUNTY BONDS—
4s, J&J, $68,000.....Jan. 1, 1901
ROAD BONDS—
8s, Jan. 1, $11,500...Jan. 1, 1897
Bonded debt Jan. 1, '94 $97,000
Floating debt..... 13,687

Total debt Jan. 1, 1894. $110,687
Tax valuation, real..... 9,662,230
Tax valuation, personal 1,947,351
Tax valuation, railroads 326,978
Total valuation 1893...11,936,559
State & Co. tax (per $1,000) .18·00
Population in 1890 was.....17,612
Population in 1880 was.....12,800

MERCED CO.—R. F. BARTLETT, Treasurer.

County seat is Merced.

LOANS— *When Due.*
BONDS OF 1883—
5s, semi-ann., $26,000.....1903
BONDS OF 1887—
4½s, F&A, $102,900.....1907
(Subject to call at any time).
Total debt Jan. 1, 1894. $128,900
Tax valuation, real....12,259,282

Tax valuation, person'l.$1,796,107
Tax valuat'n, railroads. 1,132,694
Total valuation 1893..15,188,083
Assessment is ⅘ actual value.
State tax (per $1,000).....$5 72
County tax (per $1,000) ..... 9·28
Population in 1890 was.....8,085
Population in 1880 was.....5,656

TAX FREE.—The bonds of 1883 are exempt from taxation.

INTEREST on the bonds of 1887 is payable in Merced; bonds of 1883 bear no interest; they are credited to suspense account and charged to County Treasurer.

MODESTO.—{F. H. ZANDER, Mayor. {J. R. BROUGHTON, Treasurer.

This city is in Stanislaus County.

LOANS— *When Due.*
WATER WORKS AND SEWER—
6s, J&D, $84,750.....Dec. 1, 1894
($4,250 due ye'rly) to Dec. 1, 1912
Total debt Jan. 1, 1894.. $84,750
Tax valuation, real.....1,407,386

Tax valuation, personal. $322,070
Total valuation 1893....1,729,456
Assessment about ½ actual value.
State & co. tax (per $1,000).$11·80
City tax (per $1,000)..... 10·50
Population in 1890 was.....2,402

INTEREST is payable at Modesto or San Francisco.

MONTEREY CO.—County seat is Salinas.

LOANS— *When Due.*
BRIDGE BONDS—
5s, semi-ann., $110,000.....1908
COURT HOUSE & JAIL BONDS—
7s, semi-ann., $60,000.....1903
Total debt Jan. 1, '94... $160,000

Tax valuation, real...$15,384,225
Tax valuat'n, person'l 2,173,960
Tax valuat'n, railr'ds. 1,335,828
Total valuation 1893.. 18,894,013
State & Co.tax (per $1,000).$15·00
Population in 1890 was.....18,637

NAPA COUNTY.—GEO. F. GARDNER, Treas.

County seat is Napa City.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&D, $58,000....June 30, 1900
Subject to call at any time.
Total debt Feb. 1, 1894. $58,000
Tax valuation, real.....11,071,045
Tax valuat'n, personal. 2,728,508
Tax valuat'n, railroads. 780,629

Total valuation 1893.$14,580,182
Assessment about ¾ actual value.
State tax (per $1,000)..... $5·76
County tax (per $1,000).... 9·14
School tax..... 1·60
Population in 1890 was.....16,411
Population in 1880 was.....13,235

INTEREST is payable at County Treasurer's office.

TAX FREE.—Bonds of this county are exempt from taxation.

OAKLAND.—{GEORGE C. PARDEE, Mayor. {R. W. SNOW, Auditor.

Oakland is the county-seat of Alameda County.

LOANS— *When Due.*
FUNDED DEBT BONDS, 1872—
8s, Q—J, $80,000....June 18, 1903
Subject to call after June 18, 1893
FUNDED DEBT, 1874—
8s, Q—J, $100,000....June 9, 1905
Subject to call after Apr. 1, 1896

REDEMPTION, 1882—
5s, J&J, $140,000.....Oct. 1, 1895
Subject to call at any time.
SCHOOL BONDS, 1892—
5s, J&J, $380,000....July 15, 1894
($20,000 due y'rly to July 15, 1912

TOTAL DEBT.—The city's total debt on February 12, 1894, was $700,000; sinking fund, $33,668; net debt, $666,332. The interest on the bonded debt for the year ending July 1, 1893, was $42,728. A special tax is levied for the redemption of each issue of this city's bonds.

CITY PROPERTY.—The following totals are taken from an inventory of real estate belonging to the city of Oakland, published in the city Auditor's report for 1892-93:

Real estate belonging to School Department	$329,250
do do Fire Department	15,900
do do Public Parks	583,000
Land occupied by Wharf	50,000
Total value of real estate belonging to city	$978,150

ASSESSED VALUATION.—The assessed valuation and tax rate (per $1,000) have been as follows for the years indicated:

Years.	*Valuation.*	*Tax Rate.*	*Years.*	*Valuation.*	*Tax Rate.*
1893.....	$44,481,343	$12·40	1887.....	$32,096,250	$9·50
1892.....	42,739,380	11·00	1885.....	29,217,050	9·80
1891.....	42,261,531	19·50	1883.....	28,353,338	7·80
1890.....	40,000,000*	10·50	1881.....	28,238,631	10·10
1889.....	35,843,979	10·00			

* Estimated.

POPULATION in 1890 was 48,682; in 1880 it was 34,555.

PETALUMA.—{E. E. DREES, Mayor. {H. B. HIGBEE, Treasurer.

Petaluma is in Sonoma County.

LOANS— *When Due.*
PUBLIC IMPROVEMENT BONDS—
5s, Jan., $22,500....Option of city
Total debt Feb. 1, 1894.. $22,500
Tax valuation 1893.....2,205,921
Assessment about ⅔ actual value.

State tax (per $1,000).....$5·76
County tax (per $1,000) ..... 7·24
City tax (per $1,000)..... 9·00
Population in 1890 was.....3,692
Population in 1880 was.....3,326

INTEREST payable in Petaluma.

A tax of $2·50 per $1,000 is made annually to meet interest and redeem a portion of the bonds.

PLUMAS COUNTY.—J. H. WHITLOCK, Treas.

County seat is Quincy City.

LOANS *When Due.*
COUNTY BONDS—
6s, Oct. 3, $15,000....Oct. 3, 1901
6s, Nov. 7, 11,000....Nov. 7, 1901
6s, May 2, 15,700....May 2, 1901
All bonds optional at any time.
Bonded debt Feb. 1, 1894..$41,700

Tax valuation, real.....$1,667,232
Tax valuation, person'l 440,599
Total valuation 1893... 2,107,831
Assessment about ⅔ actual value.
State & Co tax (p. $1,000)..$26·00
Population in 1890 was.....4,933
Population in 1880 was.....6,180

INTEREST is payable at County Treasurer's office.

TAX FREE.—Bonds of this county are exempt from taxation.

POSO IRRIGATION DISTRICT.

Total debt (last returns) was $150,000.

REDLANDS.—L. W. Clark, Clerk.

This city is in San Bernardino County.

LOANS—	When Due.	Valuation, etc.—	
City Bonds (gold)—		Tax valuation 1893	$2,778,225
6s, M&N, $95,000	May 1, 1894	Total tax (per $1,000) 1893	$35·80
($5,000 pay. y'rly) to May 1, 1912		Actual valuation (est.)	8,000,000
Interest at Chase Nat. Bank, N. Y.		Population in 1890 was	1,904
Total debt Feb. 1, 1894	$100,000	Population in 1892 (est.)	3,500

SACRAMENTO CO.—Edward Lyon, Treas.

County seat is Sacramento.

LOANS—	When Due.		
Redemption Bonds—		Bonded debt Jan. 1, '94	$596,000
6s, Jan., $105,000	Feb. 1, '98 & '03	Sinking fund	24,625
4½s, J&J, 100,000	Jan., 1904	Net debt Jan. 1, 1894	571,375
4½s, J&J, 220,000	Jan., 1913	Tax valuation, real	32,112,202
4½s, J&J, 75,000	July, 1913	Tax valuat'n, personal	1,331,601
4s, J&J, 84,000	Jan., 1908	Tax valuat'n, railroads	1,117,520
Non-Interest Bonds—		Total valuation 1893	34,561,323
$12,000.	On demand	Tax rate (per $1,000)	$12·00
		Population in 1890 was	40,339
		Population in 1880 was	34,390

INTEREST is payable at Sacramento.

SAN BENITO CO.—County seat is Hollister.

LOANS—	When Due.		
Court House Bonds—		Tax valuation, person'l	$1,141,230
5s, J&J, $30,000	July 1, 1907	Tax valuat'n, railroads	164,214
Subject to call at any time.		Total valuation 1893	6,627,764
Total debt Jan. 1, 1894	$30,000	State & Co. tax (per $1,000)	$17·00
Tax valuation, real	5,322,320	Population in 1890 was	6,412
		Population in 1880 was	5,584

SAN BERNARDINO.—San Bernardino County.

Total debt (last returns)	$188,000	Tax valuation 1892	$4,617,000
Water debt (6s included)	128,000	Population in 1890 was	4,012

SAN DIEGO.—J. T. Donell, Treasurer.

This is the county seat of San Diego County. The city has advertised to refund $380,000 of its bonded debt at 4½ per cent.

LOANS—	When Due.		
Municipal Bonds.		Interest payable in San Diego.	
7s, J&J, $58,000 part each year to Sept. 15, 1905		Total debt Aug. 1, 1893	$437,000
School Bonds.		Tax valuation 1892	15,393,378
5s, J&D, $66,000 part each year to Dec. 1, 1907		Tax valuation, real	13,690,989
Sewer Bonds.		Tax valuation, personal	1,816,968
5s, M&S, $340,000 part each year to Mar. 1, 1907		Tax valuation 1892	15,507,957
		Population in 1890 was	16,159
		Population in 1880 was	2,637

SAN DIEGO COUNTY.—C. D. Long, Treas.

County seat is San Diego. Several irrigation districts have been organized in this county which have separate debts of their own. See Chronicle, Vol. 54, p. 814.

LOANS—	When Due.		
Funding Bonds—		Tax valuat'n, person'l	$2,211,222
5s, J&J, $88,000	Jan. 1, 1909	Total valuation 1893	24,708,790
4½s, J&J, 93,000	July 1, 1906	Total valuation 1892	29,162,808
Road & Bridge Bonds—		State tax (per $1,000)	$5·76
5s, J&J, $75,000	Jan. 1, 1908	County tax (per $1,000)	10·74
Total debt Feb. 1, 1894	$256,000	School tax	2,000
Tax valuation, real	$22,497,568	Population in 1890 was	34,987
		Population in 1880 was	8,618

INTEREST is payable at San Diego.

OPTIONAL.—Any of the above bonds are subject to call on forty days notice.

SAN FRANCISCO—{S. R. ELLERT, Mayor. {JOHN A. RUSSELL, City Clerk.

San Francisco is in San Francisco County, and the financial statement given below is for both county and city. During the fiscal year ending June 30, 1893, the amount of bonds redeemed was $78,000.

*LOANS—	When Due.		
Cent. Pac. RR. Bonds—		Judgment Bonds—	
7s, J&J, $20,000	July 1, 1894	7s, A&O, $1,000	Oct. 1, 1887
West. Pac. RR. Bonds—		Old Claims—	
7s, M&N, $17,000	May 1, 1895	6s, J&J, $1,500	Jan. 1, 1888
*City Hall Bonds—		Park Bonds—	
6s, J&J, $177,500	July 1, 1899	6s, J&J, $225,000	July 1, 1897
House of Correction Bonds—		6s, A&O, 250,000	Apr. 1, 1904
7s, J&J, $150,000	July 1, 1894	School Bonds—	
		6s, J&J, 200,000	July 1, 1894

*The City Hall and railroad bonds may be called before maturity.

Special bonds made payable by statute from taxes on lands benefitted:

Montgomery Avenue bonds have been declared null and void.

Dupont Street bonds, 7s, amount outstanding $919,000

A recent decision of the United States Supreme Court established the validity of the Dupont Street bonds, which had been in litigation, but subsequent litigation as to the validity of the tax levies now pending in the courts has prevented the assessments from being collected.

PAR VALUE OF BONDS—The bonds of this city are for $1,000 and $500.

INTEREST is payable in gold in San Francisco.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows San Francisco's total funded debt and the sinking fund held by the city against the same on the first of July of each of the last three years.

	1893.	1892.	1891.
Total funded debt	$1,040,970	$1,120,000	$1,378,000
Sinking funds	665,000	617,022	760,085
Net debt on July 1	$375,970	$502,978	$617,915

The loans from the sinking fund outstanding on July 1, 1893, amounted to $233,900.

TAX FREE.—All bonds of this city are exempt from taxation.

CITY PROPERTY.—The following is a description of the property owned by the City and County of San Francisco, as transmitted to the State Controller by direction of the Board of Supervisors on November 6, 1893.

Park reservations and public squares	$10,000,000
Fire department, lots and improvements	1,250,000
City halls, county jails, hospitals, almshouses, House of Correction, Industrial School, lots and improvements	7,500,000
Cemetery reservation	650,000
Sundry lots	250,000
Channel-Street lots from Ninth to Eighteenth streets	150,000
School lots, improvements, libraries, furniture, &c.	4,800,000
Total	$24,600,000

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate and personal property and the total tax rate (per $1,000) for the years indicated.

Years.	Assessed Valuation. Real.	Personal.	Total.	Total Tax Rate per $1,000.
1893–'94	$276,457,420	$66,186,759	$342,644,179	$16·06
1892–'93	277,346,008	68,884,698	346,224,706	14·34
1891–'92	244,512,641	67,050,748	311,563,389	14·76
1890–'91	235,361,768	66,082,372	301,444,140	16·10
1889–'90	241,119,410	64,920,995	306,040,405	17·22
1888–'89	211,467,987	61,921,629	273,389,616	15·71
1887–'88	191,618,454	60,127,657	251,746,111	17·55
1886–'87	175,409,145	54,741,864	230,151,009	15·71
1885–'86	192,843,592	61,482,367	254,325,959	15·92
1884–'85	164,495,888	59,013,672	223,509,560	15·77
1879–'80	166,429,845	51,057,229	217,487,074	19·95
1874–'75	162,466,177	101,763,267	264,229,444	20·99
1869–'70	69,776,603	44,982,907	114,759,510	30·80
1864–'65	47,345,973	35,851,652	83,197,725	29·80
1861–'62	.....	.....	41,870,811	28·70

The amount of taxes levied in 1893-94 for city and county purposes (exclusive of railroads assessed by the State Board of Equalization, $2,147·80) was $3,529,235; for State purposes was $1,973,630; total amount of taxes, $5,502,865. The estimated revenue for city and county purposes from other sources than taxation was $1,425,583.

POPULATION in 1890 was 298,997; in 1880 it was 233,959; in 1870 it was 149,473.

SAN JACINTO AND PLEASANT VALLEY IRRIGATION DISTRICT.—J. C. Nutting, Treas.

This district is in San Diego County.

LOANS—	When Due.		
Water Works—		Total debt Feb. 1, 1894	$218,500
6s, J&J, $218,500	Jan. 1, 1902	Tax valuation 1893	595,514
(Part due yearly thereafter.)		Assessment is on actual value.	
Interest payable in Winchester.		Tax rate (per $1,000)	$2·30

SAN JOAQUIN CO.—County seat is Stockton.

LOANS—	When Due.		
County Bonds—		Tax valuation, personal	$5,418,158
4s, J&J, $188,000	1907	Tax valuation, railr'ds	1,717,385
Jail Bonds—		Total valuation 1893	40,307,159
5s, J&J, $47,000	1911	State & co. tax (per $1,000)	$13·00
Bonded debt Jan. 1, '94	$269,000	Population in 1890 was	28,629
Tax valuation, real	$33,171,616	Population in 1880 was	24,349

INTEREST is payable at Stockton.

SAN JOSE.—This city is in Santa Clara County.

LOANS—	When Due.	LOANS—	When Due.
Bridge Bonds—		Park Bonds—	
5s, Jan., $11,250	$750 yearly	5s, Jan., $37,500	$2,500 yearly
City Hall Bonds—		Sewer Bonds—	
5s, Jan., $112,500	7,500 yearly	6s, Jan., $213,750	14,250 yearly

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT at date of last returns was $400,000. The city has on sinking fund and no floating debt.

ASSESSED VALUATION of real estate in 1890 was $14,592,369; of personal property $2,282,430; total $16,874,799.

Property is assessed at about ½ its actual value.

POPULATION in 1890 was 18,060; in 1880 was 12,567.

SAN LUIS OBISPO CO.—County seat is San Luis Obispo.

LOANS—	When Due.		
County Bonds—		8s, J&J, $30,000	1902
6s, F&A, $13,500	1902	Total debt Jan. 1, 1894	$153,500
6s, J&J, 50,000	1905	Tax valuation, real	$12,972,462
5s, F&A, 20,000	1902	Tax valuation, pers'l	2,187,238
5s, M&S, 20,000	1911	Tax valuation, railr'ds	496,216
Road Bonds—		Total valuation 1893	15,655,916
8s, J&J, 20,000	1896	State and co. tax (p. $1,000)	15·00
		Population in 1890 was	16,072

SAN MATEO CO.—County seat is Redwood City.

LOANS—	When Due.		
Funding Bonds—		Tax valuation, real	$15,100,830
6s, J&J $48,000	1901	Tax valuation, personal	1,666,260
Road Bonds—		Tax valuation, railr'ds	261,307
10s, J&J, $30,000	1894	Total valuation 1893	17,028,397
Total debt Jan. 1, 1894	$78,000	State & co. tax (per $1,000)	$13·00
		Population in 1890 was	10,087

SANTA BARBARA.—{E. W. GATY, Mayor. {U. YUDART, Treasurer.

In addition to the bonds described, it is proposed to issue water-works bonds for about $300,000, subject to a vote of the people.

Santa Barbara is in Santa Barbara County.

LOANS—	When Due.		
Boulevard Bonds—		Tax valuation, real	$3,975,149
5s, Mar., $69,825	Mar. 25, 1894	Tax valuation, pers'l	539,825
(part due yearly) to Mar. 25, 1912		Total valuation 1893	4,514,974
Outfall Sewer Bonds—		Assessment is ⅕ actual value.	
5s, Oct., $18,952	Oct. 22, 1893	State tax (per $1,000)	$5·706
(part due yearly) to Oct. 22, 1911		County tax (per $1,000)	5·294
Bonded debt Oct. 17, '93	$88,777	City tax (per $1,000)	15·00
Floating debt	29,126	Average school tax	2·50
Total debt Oct. 17, 1893	117,903	Population in 1890 was	5,864
		Population in 1880 was	3,460

INTEREST on the boulevard bonds is payable at the Chemica National Bank, New York; on sewer bonds at Santa Barbara.

SANTA CLARA CO.—Jos. A. Lotz, Treas.

County seat is San Jose.

LOANS— *When Due.*
FUNDING BONDS.
5s, M&N, $42,000.....May 1, 1903
REFUNDING BONDS.
4½s, A&O, $26,000...Apr. 13, 1905
4½s, J&J, 41,000...July 1, 1910
4s, F&A, 33,000...Aug. 19, 1905
4s, A&O, 27,000....Oct. 23, 1905
Total debt Feb. 1, 1894. $169,000

Tax valuation, real...$49,594,730
Tax valuation, person'l 5,587,385
Tax valuation, railr'ds 1,272,475
Total valuation 1893.. 56,454,590
Total valuation 1892.. 54,812,088
Assessment about 3-5 actual value.
State tax (per $1,000).....$5·67
County tax (per $1,000)..... 7·33
Population in 1890 was 48,005

INTEREST is payable at County Treasurer's office.

TAX RATE inside cities and incorporated towns is $10·00; and $13·00 in the country, including road tax.

OPTIONAL.—The bonds are all subject to call at the option of the Board of Supervisors.

SANTA CRUZ. { WILLIAM T. JETER, Mayor. C. E. WILLIAMS, Treas.

This city is in Santa Cruz County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
5s, Jan., $39,000.$3,000 y'rly Jan.
WATER BONDS—
5s, Jan., $225,000.$15,000 y'ly Jan.
Interest payable at Santa Cruz.
Total debt Feb. 1, 1894...$264,000
Water debt (included).... 225,000

Tax valuation, real.....$3,496,114
Tax valuation, personal 411,290
Total valuation 1893... 3,907,404
Assessment about ½ actual value.
Total tax per ($1,000).....$28·75
Population in 1890 was.....5,596
Population in 1880 was.....3,898

TAX FREE.—Bonds of this city are exempt from taxation.

SANTA CRUZ CO.—W. H. Bias, Treas.

County seat is Santa Cruz.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $123,000.....1905
Subject to call.
SCHOOL BONDS—
6s & 8s, Jan., $9,500.1894 to 1900
Total debt Feb. 1, 1894.. $132,500
Sinking fund..... 13,250

Net debt Feb. 1, 1894.. $119,250
Tax valuation 1893....11,380,040
Assessment about ½ actual value.
Tax valuation 1892...$13,000,000
State & co. tax 1893.....$17·25
Population 1890 was.....19,270
Populat'n '94 (local estim.).21,000

INTEREST is payable at Santa Cruz. These bonds are owned by the State.

TAX FREE—All bonds issued by this county are exempt from taxation.

SANTA ROSA.—J. L. Jordan, City Clerk.

This city is in Sonoma County.

LOANS— *When Due.*
WATER BONDS—
4s, ..., $165,000.Dec.,'94 to '33
$4,125 due yearly.

Total debt July, 1893.. $165,000
Tax valuation 1893.... 3,800,000
Assesment about ½ actual value.
Population in 1890 was.....5,220

SHASTA CO.—William Jackson, Treasurer.

County seat is Redding.

LOANS— *When Due.*
COURT HOUSE & JAIL—
5s, F&A, $60,000....Feb. 15, 1909
Subject to call at any time.
REFUNDING BONDS—
7s, J&J, $12,000.....Jan. 15, 1900
Subject to call at any time.
Interest is payable at Redding.
Total debt Feb. 1, 1894.....$75,394
Sinking fund..... 12,000
Net debt Feb. 1, 1894..... 63,394

Tax valuation, real.....$5,162,902
Tax valuation, pers'l... 913,146
Tax valuation, railr'ds. 1,428,893
Total valuation 1893... 7,504,941
Assessment at actual value.
State tax per ($1,000. ..... $5·76
County tax (per $1,000).... 9·50
Average school tax ..... 3·74
Population in 1890 was....12,133
Populat'n '94 (local estim.).14,500

SISKIYOU CO.—County seat is Yreka.

LOANS— *When Due.*
COUNTY BONDS—
6s, J&J, $60,300.....Jan. 1, 1904
6s, J&J, 26,000.....June 1, 1910
Bonds are subject to call.
Total debt Mar. 1, 1894. $86,300
Cash on hand..... 26,002
Tax valuation, real..... 5,661,041

Tax valuation, pers'l..$1,385,310
Tax valuation, railr'ds. 1,453,323
Total valuation 1893... 8,499,674
Assessment about ¾ actual value.
State and Co. tax (p.$1,000)..$15·00
School tax..... 2·00
Population 1890 was.....12,163
Population 1880 was..... 8,610

SOLANO CO.—County seat is Fairfield.

LOANS— *When Due.*
COUNTY BONDS—
5s, J&J, $26,500.....July 15, 1903
Subject to call on 30 days' notice.
Total debt Jan. 1, 1894....$23,000
Tax valuation, real...$16,750,854

Tax valuation, personal$2,380,010
Tax valuation, railr'ds. 983,135
Total valuation 1893..20,113,999
Assessment about ½ actual value.
State & Co. tax (per $1,000).$12·50
Population in 1890 was.....20,946

SONOMA COUNTY.—County seat is Santa Rosa.

LOANS— *When Due.*
RAILROAD BONDS—
4½s, A&O, $215,700...April, 1906
Subject to call at any time.
Bonds are exempt from taxation.
Total debt Jan. 1, 1894 $215,700
Tax valuation, real... 25,064,695

Tax valuation, personal $4,236,345
Tax valuation, railr'ds. 1,712,169
Total valuation 1893.. 31,013,209
State & Co. tax (per $1,000).$13·00
Population in 1890 was.... .32,721
Population in 1880 was.....25,926

STANISLAUS CO.—County seat is Modesto.

LOANS— *When Due.*
COUNTY BONDS—
6s, J&J, $22,000.....1903
Bonded debt Jan. 1, '94. $22,000
Floating debt..... 4,784
Total debt Jan. 1, 1894. 26,784

Tax valuation, real....$13,831,781
Tax valuation, personal 2,369,031
Tax valuation, railr'ds. 926,015
Total valuation 1893...17,126,827
State & Co. tax (per $1,000)...13·00
Population in 1890 was 10,040

STOCKTON.— { W. R. CLARK, Mayor. C. A. CAMPBELL, Clerk.

Stockton is in San Joaquin County.

*LOANS— *When Due.*
Refunding city bonds of 1883.
6s, J&J, $185,000.July 1, '94 to '03
(1/20 due yearly)
Sewer and improve. bonds 1890
5s, M&S, $201,750.. Sept. 10, 1894
($9,750 yearly) to Sept. 10, 1910

Interest is payable at Stockton.
Total debt Feb. 1, 1894. $386,750
Tax valuation 1893.....13,162,433
Assessment about ½ actual value.
Total tax (per $1,000).....$27,30
Population in 1890 was.....14,424
Population in 1880 was.....10,282

* The bonds of this city are all payable in gold.

TAX FREE.—Bonds of this city are exempt from taxation.

TEHAMA CO.—Ancil L. Brown, Treasurer.

County seat is Red Bluff.

LOANS— *When Due.*
FUNDING BONDS—
5s, J&J, $33,500.....Jan. 2, 1904
Subject to call at any time.
5s, Jan., $30,000.....Jan. 2, 1906
Subject to call at any time.
Total debt Feb. 1, 1894. $63,500
Tax valuation, real 8,690,866

Tax valuation, pers'al..$1,927,542
Tax valuation railroads 847,444
Total valuation 1893...11,465,852
Assess'ent about 7-10 actual value.
State tax (per $1,000).....$5·76
County tax (per $1,000).....10·74
Population in 1890 was.....9,916
Population in 1880 was.....9,301

INTEREST is payable at County Treasurer's office.

TAX FREE.—Bonds of this county are exempt from taxation.

TRINITY CO.—R. W. Stiller, Treasurer.

County seat is Weaverville.

LOANS— *When Due.*
COUNTY BONDS—
5s, F&A, $42,750.....1908
Subject to call.
Floating debt..... $2,032
Total debt Jan. 1, 1894.. $44,782
Tax valuation, real.....1,086,587

Tax valuation, personal. $291,814
Total valuation 1893....1,378,401
Assessment about ½ actual value.
State tax (per $1,000) .. 5·76
County tax (per $1,000). 26·74
Average school tax ..... 3·50
Population in 1890 was.....3,719

TAX FREE—Bonds issued by this county are exempt from taxation.

INTEREST is payable at Weaverville.

TULARE.—Tulare is in the county of the same name. The bonds described in the following are issued by the Tulare Irrigation District, of which the city forms the larger part.

LOANS— *When Due.*
TULARE IRRIGATION DISTRICT BONDS—
6s, Jan. 1, $150,000.....1902
($15,000 due yearly) to 1911
Interest payable in Tulare.

Total debt (last returns) $150,000
Tax valuation 1891.... 1,100,000
Assessment is ⅓ actual value.
Population 1890 was.....2,697
Population 1880 was..... 447

TAX FREE—All of the above bonds are exempt from taxation.

TULARE CO.—County seat is Visalia.

LOANS— *When Due.*
COURT HOUSE BONDS—
4½s, Jan., $23,000.....1895
Total debt Jan. 1, 1894. $23,500
Tax valuation, real... 19,586,217

Tax valuation, pers'al..$2,438,828
Tax valuation, railro'ds 1,222,181
Total valuation 1893 ..23,247,226
State & co. tax (per $1,000).$15·50
Population in 1890 was.....24,574

VALLEJO.—This city is in Solano County.

LOANS— *When Due.*
REDEMPTION BONDS—
6s, April, $30,400.....Apr. 1, 1894
($1,600 due yearly) to Apr. 1, 1912
Interest payable in Vallejo.
WATER BONDS, 1892—
6s, $237,500.....1894 to 1912
($12,500 due yearly.)

Total debt in 1893..... $282,000
Tax valuation, real..... 1,569,267
Tax valuation, personal.. 412,840
Total valuation 1891....1,982,107
Assessment about ½ actual value.
State & Co. tax (per $1,000)..$10·70
City tax (per $1,000)..... 10·00
Population 1890 was.....6,343

Vallejo's bonds are subject to call at the option of the city.

WOODLAND.—This city is in Yolo County.

LOANS— *When Due.*
BUILD'G, WATER & SEWER—
5s, ..., $130,000....1894 to 1913
($6,500 due yearly.)

Population in 1890 was.....3,069
Population in 1880 was.....1,370

YOLO COUNTY.—County seat is Woodland.

LOANS— *When Due.*
FUNDING BONDS—
5s, F&A, $42,000.....Aug. 1, 1894
Subject to call at any time.
Bonded debt Jan. 1, '94. $47,500
Floating debt..... 6,305
Total debt, Jan. 1, 1894 53,805

Tax valuation, real ...$17,361,608
Tax valuation, person'l. 2,428,369
Tax valuation, railro'ds 1,009,003
Total valuation 1893...20,798,980
State & Co. tax (per $1,000)..12·00
Population in 1890 was 12,684
Population in 1880 was 11,772

Property is assessed at about 75 per cent of its actual value in this county.

INTEREST is payable at County Treasurer's office.

YUBA CO.—G. W. Pine, Treasurer.

County seat is Marysville.

LOANS— *When Due.*
REFUNDING BONDS—
6s, J&J, $61,000.....Jan. 1, ...
($10,000 due yearly.)
Optional at any time.
Total debt Feb. 1, 1894....$61,000
Tax valuation, real.... $5,794,783

Tax valuation, person'l $1,399,525
Total valuation 1893.. 7,194,308
Assessment is ½ actual value.
State tax (per $1,000)..... $5·76
County tax (per $1,000)..... 16·74
Population in 1890 was.....9,636

TAX FREE.—All bonds issued by this county are exempt from taxation.

INTEREST is payable at Marysville.

State of Oregon.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Aug. 14, 1848) -	Aug. 14, 1848
Admitted as a State (Act Feb. 14, 1859) -	Feb. 14, 1859
Total area of State (square miles) - - - - -	96,030
State Capital - - - - - - - - - -	Salem
Governor (term ex. 2d* Monday Jan. '95),	Sylvester Pennoyer
Secretary of State (term ex. 2d Mon. Jan. '95),	G. W. McBride
Treasurer (term ex. 2d Mon. Jan. '95) -	Phil Metschan

* The Legislature does not always canvass the vote for Governor immediately upon its meeting, and the present Governor's term runs until his successor is declared elected.

Legislature meets biennially in odd years on the second Monday in January, and there is no limit to length of sessions; but members of the Legislature can draw pay only for 40 days' services in the aggregate, and this answers the same purpose as a limit upon the length of sessions.

HISTORY OF DEBT.—Oregon, although it became a State in 1857, had no debt of any importance prior to the war. In fact its original Constitution contained in 1857, when it was formed, the stringent provisions against creating debt which are now a part of it; we think they are the most rigorous restrictions found in any Constitution adopted at so early a date. On October 24, 1864, the Legislature authorized the "Soldiers' Bounty Bonds," and the "Soldiers' Relief Bonds." On October 21, 1870, the State guaranteed the bonds of the "Willamette Falls Canal & Lock Company," the total issue of which reached $200,000. On October 22, 1874, bonds were issued in payment of the debt arising out of the Modoc war of 1872. October 17, 1878, the Legislature authorized the "Indian War Bonds of 1878," for the payment of the debt arising out of the war with the "Nez Perces," "Cayuse" and other Indian tribes in 1877-78. Besides these there have been warrants in small amounts put out from time to time under legislative enactments to aid in the construction of wagon roads. Altogether we think that the State never had obligations outstanding at any one time amounting to over $500,000.

To-day Oregon practically has no debt. There are some little left-over lots that go by that name, in the aggregate amounting to $1,829·79, which the State is ready and would be very glad to pay, but cannot get them in.

VALUATION.—The gross valuation in 1893 as equalized by the State Board was $117,249,086; indebtedness and exemptions, $9,160,181; equalized valuation, $168,088,905.

DEBT LIMITATION.—Oregon, as already remarked, framed and adopted its Constitution in 1857. It is quite a notable fact that the people of the State are to-day living under that instrument in the precise form in which it was originally adopted, for there never has been an amendment made to it. If all the provisions are as enlightened as are those with respect to debt limitation, we are not surprised that the need for a change has never been felt.

STATE indebtedness is fully provided for in this Constitution. The State cannot subscribe for stock; it cannot create debt in excess of $50,000 except in case of war, &c.; it cannot assume the debts of counties, cities, &c.; and it is required to levy taxes sufficient to pay interest and principal of debt when there is any. *Cities and Towns* are relegated to the Legislature, with the injunction that the Legislature shall restrict their borrowing powers; but neither they nor counties, nor any other municipality, can subscribe for stock, &c. *Counties* are restricted to $5,000 of debt. This last provision is a very conservative one, as it prevents that duplication of heavy indebtedness which often occurs in counties where there are large cities, and which, almost before the public knows it, makes the load on the people very onerous. The Constitutional provisions we have referred to are as follows:—

ARTICLE 11. Section 6. [*State not to subscribe for stock, etc.*] The State shall not subscribe to or be interested in the stock of any company, association, or corporation.

Section 7. [*State, etc., power to make debt limited.*] The legislative assembly shall not loan the credit of the State, nor in any manner create any debt or liabilities which shall singly, or in the aggregate, with previous debts or liabilities, exceed the sum of fifty thousand dollars, except in case of war, or to repel invasion or suppress insurrection; and every contract of indebtedness entered into, or assumed by or in behalf of this State, when all its liabilities and debts amount to said sum, shall be void and of no effect.

Section 8. [*State cannot assume debt of counties, etc.*] The State shall never assume the debts of any county, town or other corporation whatever, unless such debts shall have been created to repel invasion, suppress insurrection, or defend the State in war.

Section 5. [*Cities and towns; legislature must restrict borrowing power.*] Acts of the legislative assembly incorporating towns and cities shall re strict their powers of taxation, borrowing money, contracting debts, and loaning their credit.

Section 9. [*Cities, counties, towns, &c., not to become stockholders.*] No county, city, town, or other municipal corporation, by vote of its citizens or otherwise, shall become a stockholder in any joint stock company, corporation or association whatever, or raise money for, or loan its credit to or in aid of, any such company, corporation or association.

Section 10. [*County debt limited to five thousand dollars.*] No county shall create any debt or liabilities which shall singly, or in the aggregate, exceed the sum of five thousand dollars, except to suppress insurrection or repel invasion; but the debts of any county at the time this Constitution takes effect shall be disregarded in estimating the sum to which such county is limited.

ARTICLE 9. Section 2. [*State must provide taxes sufficient to pay interest, etc.*] The legislative assembly shall provide for raising revenue sufficient to defray the expenses of the State for each fiscal year, and also a sufficient sum to pay the interest on the State debt if there be any.

POPULATION OF STATE.—Among the States of the Pacific Coast, Oregon has been at some disadvantage as compared with some of her neighbors. The State has a fertile soil and is yearly increasing its products—wheat especially being raised in large quantities—but the absence of railroad mileage to the extent needful has been a drawback upon full development. Nevertheless the population has been greatly enlarged. In 1870 the aggregate was only 90,923; by 1880 numbers had nearly doubled, the Census showing a total of 174,768, and in 1890 the aggregate had risen to 313,767.

1890	313,767	1870	90,923	1850	13,294
1880	174,768	1860	52,465		

In 1860-70 increase was 38,458, or 73·30 per cent; in 1870-80, 83,845, or 92·22 per cent; and in 1880-90, 138,999 or 79·53 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS. - Banking capital was on the increase in Oregon until the panic came, since which time it has been somewhat reduced. There are now 38 national banks and they have about 3⅝ millions of capital and 6¼ millions of deposits. December 9, 1892, there were 40 banks with $3,895,000 capital and $9,639,357 deposits. In 1885 there were but twelve national banks, with less than a million capital and only about 2½ millions deposits.

	1893.		1885.	
OREGON.	*National.* (*Dec.* 19, '93.)	*State.* (*June* 30, '93.)	*National.* (*Dec.* 24.)	*State.*
Number of banks	38	12	12	----
Capital	$3,595,000	$553,800	$905,000	.....
Surplus and profits..	2,224,691	50,305	770,367	.....
Deposits, individual.	6,278,152	429,726	2,532,595	.....

The figures for the State banks in the above are from the annual volume of the Comptroller of the Currency, no returns of any kind to the State authorities being made or required. It will be observed that the Comptroller reports 12 of these banks with $553,800 capital and $429,726 deposits.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF OREGON.

ASTORIA.—Astoria is in Clatsop County.

LOANS—	*When Due.*		
REFUNDING BONDS:		Bonded debt (last return)	$100,050
6s, M&S, $23,000	Sept. 1, 1910	Floating debt	10,214
6s, M&S, 6,000	Sept. 5, 1897	Total debt (last returns)	110,264
6s, M&S, 6,000	Sept. 5, 1902	Cash on hand	23,824
6s, ... 50,000	Nov. 2, 1911	Net debt (last returns)	86,440
STREET BONDS:		Total valuation 1891	7,343,853
8s, A&O, $5,000	Oct. 1, 1898	Tax valu'n is 50 p.c. of actual value.	
		Population in 1890 was	6,184

CORVALLIS.—This city is in Benton County.

LOANS—	*When Due.*		
CITY HALL BONDS—		Tax valuation, person'l	$300,000
6s, J&D, $12,000	June 1, 1913	Total valuation 1892	1,000,000
WATER WORKS—		Assessment about ½ actual value.	
6s, A&O, $50,000	April 1, 1913	State & Co. tax (per $1,000)	$19·00
Interest payable at Corvallis.		City tax (per $1,000)	5·00
Total debt 1893	62,700	Average school tax	5·00
Tax valuation, real	700,000	Population in 1890 was	1,527
		Population in 1880 was	1,128

INTEREST on the City Hall bonds is payable at the National Park Bank, New York City

KLAMATH CO.—County seat is Linkville.

Floating debt in 1893	$60,000	State tax (per $1,000)	$4·67
Tax valuation, real	1,247,865	County tax (per $1,000)	15·33
Tax valuation, personal.	573,655	Average school tax	5·00
Total assessment 1892	1,821,520	Population in 1890 was	2,444
Assessment about ⅓ actual value.			

LAKE COUNTY.—County seat is Lakeville.

Fl'ting debt (last returns)	$40,856	County tax (per $1,000)	$8 50
Tax valuation 1892	1,413,489	Average school tax	$4 00
Assessment about ½ actual value.		Population in 1890 was	2,604
State tax (per $1,000)	$5 50	Population in 1880 was	2,804

The floating debt consists of county warrants bearing 8 p. ct. interest.

MEDFORD.—{G. H. HASKINS, Mayor. CHAS. STRANG, Treasurer.

Medford is located in Jackson County.

LOANS—	*When Due.*		
WATER BONDS.		Sinking fund	$6,000
7s, M&S, $20,000	Sept. 1, 1900	Net debt Mar. 1, 1894	30,000
Interest payable in New York.		Tax valuation 1893	360,000
Bonded debt Mar. 1, 1894	$20,000	Assessment about ⅓ actual value.	
Floating debt	16,000	Total tax (per $1,000)	$40·00
Total debt	36,000	Population 1890 was	1,196
		Population 1894 (est.)	2,000

TAX FREE.—The city's bonds are all exempt from taxation.

OREGON CITY.—{H. STRAIGHT, Mayor. L. L. PORTER, Recorder.

This city is situated in Clackamas Co. Bonds to the amount of $20,000 will soon be offered for sale.

LOANS—	*When Due.*		
CITY BONDS—		Water debt (additional)	$10,000
6s, M&N, $30,000	May 1, 1901	Tax valuation 1893	1,000,000
5s, M&N, 20,000	May 1, 1901	Assessment is ⅓ actual value.	
Interest payable at Portland.		Total tax (per $1,000)	$32·00
Total debt Feb. 1, 1894	$50,000	Population in 1890 was	*3,062
		Population in 1880 was	1,263

*Oregon City's limits have recently been enlarged and the population is now reported at 5,000.

PORTLAND.—{W. S. MASON, Mayor. A. N. GAMBEL, Auditor.

Portland is the county-seat of Multnomah County. The cities of Portland, East Portland and Albina were consolidated in June, 1891, forming a city of about 62,046 inhabitants.

LOANS—	When Due.
BOULEVARD BONDS—	
6s, J&D, $50,000	June 1, 1921
BRIDGE BONDS—	
5s, J&J, $500,000	Jan. 1, 1923
CITY HALL BONDS—	
5s, J&J, $175,000	Jan. 1, 1920
5s, J&J, 130,000	Jan. 1, 1923
5s, J&J, 200,000	July 1, 1923
FERRY BONDS—	
5s, J&J, $50,000	Jan 1, 1923
GENERAL BONDS—	
6s, M&S, $10,000	Sept. 1, 1894
6s, F&A, $10,000	Feb. 1, 1910
6s, J&D, 40,000	June 1, 1921
6s, M&N, 56,500	Nov. 1, 1921
LIGHT BONDS—	
6s, M&N, $50,000	May 1, 1921
PARK BONDS—	
6s, J&J, $50,000	June 1, 1921
WATER BONDS—	
6s, M&N, $250,000	May 1, 1921
5s, J&J, *700,000	Jan. 1, 1917
5s, J&J, *450,000	July 1, 1923

* These bonds are payable, principal and interest, from the water rates, not from taxation.

INTEREST on the general bonds due in 1910 is payable by Blair & Co., New York; on the general bonds due June 1, 1921, the boulevard bonds and the park bonds, at the Chemical National Bank, New York; on the light bonds in New York; on the water bonds due in 1921 in Chicago; on all other bonds in Portland.

GOLD PAYMENT.—Both principal and interest are payable in gold.

TOTAL DEBT—The city's bonded debt on January 1, 1894, was $1,571,500; five per cent water bonds additional, $1,150,000; total, $2,721,500. The city has no floating debt.

DEBT LIMITATION.—Portland's charter limits the city's debt to $150,000 in excess of authorized debt, and a special Act of Legislature is necessary for each issue of bonds after this amount has been reached.

ASSESSED VALUATION in 1893 was $54,332,500; total tax (per $1,000) $23·40. In 1890 the valuation of real estate was $23,022,915; of personal property, $10,630,635; total, $33,653,550. Real estate is assessed at "40 to 60 per cent of its actual value."

WATER WORKS.—The water works are self-sustaining. The amount invested in the entire plant to Jan. 1, 1893, was $1,905,640.

POPULATION.—The population in 1890 was 46,385; in 1880 was 17,577. The total population of Portland, East Portland and Albina in 1890 was 62,046.

PORT OF PORTLAND.—JAS. STEEL, Treas.

The Port of Portland was incorporated in 1891 and given authority to issue bonds to the amount of $500,000 for river and harbor improvements. Its limits include the consolidated City of Portland and all but about one-tenth of the territory in Multnomah County. The debt at present is as follows.

LOANS—	When Due.
RIVER IMP. BONDS (gold)—	
5s, J&J, $310,000	Jan. 1, 1922

Interest is payable at Portland.
Total debt Feb. 1, 1894. $310,000
Tax valuation, real....53,532,803
Tax valuation, person'l.$9,203,590
Total valuation 1893...62,736,393
Assessm't 50 to 60 p. c. act'l value.
Total tax (per $1,000)..... $24·25
Population 1893 (est.)..... 80,000

SALEM.—ED. N. EDES, Recorder.

This city is in Marion County.

LOANS—	When Due.
FUNDING BONDS (gold)—	
...., semi-an., $60,000	1914

Bonded debt Feb. 6, 1894.$149,000
Tax valuation 1893.....$2,462,741
Est. real valuation..... 3,200,000
Population in 1890 was.... 10,000
Population 1893 (est.)..... 12,000

State of Washington.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 2, 1853) - March 2, 1853
Admitted as a State (Act. Feb. 22, 1889) - Nov. 11, 1889
Total area of State (square miles) - - - - - 69,180
State Capital - - - - - - - - Olympia
Governor (term ends Wed. after 2d Mon. Jan. '97) - J. McGraw
Secretary (term ends Wed. aft. 2d Mon. Jan. '97) J. H. Price
Treasurer (term ends Wed. aft. 2d Mon. Jan. '97) O. A. Bowen

Legislature meets biennially in odd years the Wednesday after the 2d Monday in January, and sessions are limited to 60 days.

HISTORY OF DEBT.—When Washington became a State it of course assumed the Territorial debt. It was found impossible at the time to determine its exact amount, and hence the first section of the law for bonding the Territorial debt authorized the borrowing of only $300,000 at a rate of interest not to exceed 5 per cent, the proceeds to be applied towards the liquidation of that debt. In pursuance of this law bonds bearing date April 1, 1890, were issued and placed at 3½ per cent interest, the purchasers paying one-eighth of one per cent premium. It was subsequently found that a balance of about twenty thousand dollars of Territorial indebtedness was still left unprovided for. This has been paid by the State out of current revenues. The condition of the bonded debt at present is consequently confined to this single issue, the details with regard to which are as stated below.

LOANS	—Interest.—		—Principal.—	
NAME AND PURPOPE.	P. Ct.	Payable.	When Due.	Outstand'g.
Funding, April 1, 1890.....	3½	Apr. 1	Apr. 1, 1905	$300,000

Subject to call after Apr. 1, 1895

These bonds are payable in gold.

INTEREST is payable at the office of the State Treasurer in Olympia

TOTAL DEBT.—The total bonded debt on February 1, 1894, was $300,000; outstanding warrants October 1, 1893, $840,000.

ASSESSED VALUATION.—The following statement shows the total assessed valuation of the State for the years indicated:

Years.	Assessment.	Years.	Assessment.
1893	$284,078,122	1882	$32,566,807
1892	319,016,341	1881	25,786,415
1891	273,642,099	1880	23,708,587
1890	217,595,739	1879	21,012,832
1889	125,165,215	1878	18,678,437
1888	89,641,548	1877	17,281,182
1887	61,562,739	1876	15,138,078
1886	51,491,159	1875	14,569,156
1885	50,484,437	1874	14,185,098
1884	51,008,484	1870	10,642,863
1883	44,107,567	1860	4,394,735

DEBT LIMITATION.—Like so many of the younger States, Washington has taken a conservative position with respect to State and municipal indebtedness. The provisions of the Constitution with reference to creating debt are, however, so comprehensive and plain that it is necessary to do no more than copy the sections relating to the subject

FIRST, with reference to the State, there are three sections; the first limits the debt, the second names exceptions to the limit and the third provides the method in which additional debt may be created. These sections are as follows, and all are found in article 8.

ARTICLE VIII, SECTION 1. *State indebtedness limited.* The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts, but such debts, direct and contingent, singly or in the aggregate, shall not at any time exceed four hundred thousand dollars ($400,000), and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained, or to repay the debts so contracted, and to no other purpose whatever.

SECTION 2. *Exceptions to State limitation.* In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or to defend the State in war, but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised and to no other purpose whatever.

SECTION 3. *Method for incurring State indebtedness.* Except the debts specified in sections 1 and 2 of this article, no debt shall hereafter be contracted by, or on behalf of, this State, unless such debt shall be authorized by law for some single work or object, to be distinctly specified therein, which law shall provide ways and means, exclusive of loans for the payment of the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within twenty years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people and have received a majority of all the votes cast for and against it at such election, and all moneys raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt thereby created, and such law shall be published in at least one newspaper in each county, if one be published therein, throughout the State, for three months next preceding the election at which it is submitted to the people.

SECTION 5. *State credit not to be pledged.* The credit of the State shall not, in any manner, be given or loaned to, or in aid of, any individual, association, company or corporation.

SECOND, Counties, Cities, Towns &c. are more rigorously guarded. The whole system as to municipalities is found in section 6 of article 8, though section 7 is also important, as it forbids counties, cities &c. giving money or loaning credit to any corporation &c. Sections 6 and 7 are as follows:

SECTION 6. No county, city, town, school district or other municipal corporation shall for any purpose become indebted in any manner to an amount exceeding one and one-half per centum of the taxable property in such county, city, town, school district or other municipal corporation, without the assent of three-fifths of the voters therein voting at an election to be held for that purpose, nor in cases requiring such assent shall the total indebtedness at any time exceed five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and county purposes previous to the incurring of such indebtedness, except that in incorporated cities the assessment shall be taken from the last assessment for city purposes; *provided*, that no part of the indebtedness allowed in this section shall be incurred for any purpose other than strictly county, city, town, school district or other municipal purposes; *provided, further*, that any city or town, with such assent, may be allowed to become indebted to a larger amount, but not exceeding five per centum additional, for supplying such city or town with water, artificial light and sewers, when the works for supplying such water, light and sewers shall be owned and controlled by the municipality.

SECTION 7. No county, city, town or other municipal corporation shall hereafter give any money, or property, or loan its money or credit, to or in aid of any individual, association, company, or corporation, except for the necessary support of the poor and infirm, or become directly or indirectly the owner of any stock in or bonds of any association, company or corporation.

POPULATION OF STATE.—Washington forms one of the progressive States in what is called the Pacific Northwest, and its population is being constantly and decidedly enlarged. It is one of a quartette of States (namely North Dakota, South Dakota, Montana and Washington) for whose admission into the Union Congress provided by a single act in 1889 (Act of February 22, 1889), and which became members of the Union in the same year, after certain formalities had been complied with and the President had issued his proclamations as provided by the act, the dates of the proclamations for the four States differing by only a few days. Thus the period of Washington's Statehood has as yet been short. It is interesting to note, however, that according to the 1890 Census the State had a larger population than either of the other three States admitted in 1889—that is, the population in 1890 was 349,390, against but 75,116 in 1880 and 23,955 in 1870. With an extensive coast line, some large streams, a considerable amount of mineral land—the supply of coal is said to be almost inexhaustible—a fertile soil and a good climate, growth and development in the future will probably be as striking as in the past. The full record of population as far back as it goes is given in the following.

1890....349,390 | 1880.....75,116 | 1870.....23,955 | 1860.....11,594

In 1860-70 increase was 12,361, or 106·62 per cent; in 1870-80, 51,161, or 213·57 per cent; in 1880-90, 274,274, or 365·13 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—For a new State, Washington has a large number of banks and a large amount of banking capital. The panic of 1893, however, operated to reduce the number and the capital of the national institutions. There were 70 national banks in the State December, 1892, having an aggregate capital of about 7⅞ million dollars and over 14 millions of de-

posits; December, 1893, the number had been reduced to 59 banks, with $6,270,000 capital and $7,332,071 deposits. At the end of 1885 there were but 16 banks, with only about a million of capital and not much more than 1½ millions of deposits. The U. S. Comptroller of the Currency also reports 64 State banks, which May 31, 1893, had $4,263,555 capital, $683,865 surplus and profits and $6,902,113 deposits.

	1893.		1885.	
WASHINGTON.	*National.* (*Dec.* 19,'93.)	*State.* (*May* 31,'93.)	*National.* (*Dec.* 24.)	*State.*
Number of banks	59	64	16	....
Capital	$6,270,000	$4,263,555	$1,050,800	.....
Surplus and profits	2,497,220	683,865	575,941	.....
Deposits, individual	7,332,071	6,902,113	1,552,099	.....

The State and national banks combined at the latest dates had about 10½ million dollars capital and 14¼ million dollars deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WASHINGTON.

ANACORTES.—GUS HENSLER, Clerk.

This city is in Skagit County.

LOANS— *When Due.*
CITY BONDS—
6s, semi-an., $85,000.....1913
Interest payable at New York.

Total debt, June, 1893 .. $85,000
Tax valuation, 1892.....2,961,816
City tax (per $1,000).....10·00
Population in 1890 was.....1,131

CHEHALIS COUNTY.—J. G. LEWIS, Treas.

County seat is Montesano.

LOANS— *When Due.*
FUNDING BONDS—
6s, Nov., $85,000.....Nov. 1, 1911
Subject to call Nov. 1, 1901
Bonded debt Sept. 1, 1893.$85,000
Floating debt..... 66,653

Total debt Sept. 1, 1893. $151,653
Tax valuation, real.....8,032,072
Tax valuation, personal. 996,869
Total valuation 1893....9,028,941
Assessment is ⅔ actual value.
Population in 1890 was.....9,249

INUEREST is payable at the Chemical National Bank, New York.

CLARKE COUNTY.—County seat is Vancouver.

LOANS.— *When Due.*
COURT HOUSE BONDS—
6s Dec. 1, $40,000....Dec. 1, 1910
Subject to call $4,000
each year after Dec. 1, 1900
FUNDING BONDS—
6s, A&O, $39,000.....Aug. 1, 1909

Total debt (last returns). $90,000
Tax valuation, real.....4,975,340
Tax valuation, personal. 725,500
Tax valuation, railroads. 34,000
Total valuation 1893.....5,734,840
Population in 1890 was.....11,709
Population in 1880 was..... 5,490

INTEREST payable in New York.

CLALLAM CO.—County seat is Port Crescent.

Funding bonds..... $50,000
Tax valuation, real 2,778,433
Tax valuation, personal. 255,430

Total valuation 1893 ..$3,033,863
Population in 1890 was.....2,771
Population in 1880 was..... 683

COLFAX.—Colfax is in Whitman County.

LOANS— *When Due.*
MUNICIPAL PURPOSES—
6s, F&A, $18,000.....Feb. 1, 1912
WATER WORKS—
6s, F&A, $47,000.....Feb. 1, 1912
Total debt (last returns)...$65,000

Tax valuation, real..... $750,726
Tax valuation, personal. 728,288
Total valuation 1892.....1,479,014
Assessment is ¾ actual value.
Population in 1890 was.....1,649
Population in 1880 was..... 444

INTEREST is payable in Manchester, N. H.

FAIR HAVEN.—This city is in Whatcom County.

IMPROVEMENT BONDS—
6s, ..., $75,000.....1912

Population in 1890 was.....4,076

JEFFERSON CO.—County seat is Port Townsend.

LOANS— *When Due.*
COURT HOUSE & ROAD—
6s, Jan., $225,000....Jan. 1, ...
Tax valuation, real $3,987,294

Tax valuation, personal. $617,403
Tax valuation, railroads.4,732,145
Total valuation 1893.... 127,448
Population in 1890 was.....8,368

KING COUNTY.—BYRON PHELPS, Treas.

County seat is Seattle.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $200,000....Sept. 1, 1909
FUNDING BOND —
5s, F&A, $113,000....Feb. 1, 1908

Bonded debt Feb. 1,'94. $313,000
Tax valuation 1893....55,155,267
Assessment is about ¾ actual val.
Total tax (per $1,000).....$14·50
Population in 1890 was.....63,989

INTEREST is payable at the National Park Bank, New York City, and at Seattle, Wash.

LEWIS COUNTY.—County seat is Chehalis.

LOANS. *When due.*
5½s, J&J, $100,000...Jan. 1, 1903
($10,000 due yearly) to Jan. 1, 1912
Tax valuation, real.....$4,994,720
Tax valuation, pers'al.. 688,712

Tax valuation, railr'ds. $345,565
Total valuation, 1893 .. 6,028,997
Population in 1890 was....11,499
Population in 1880 was.... 2,600

LINCOLN CO.—HOWARD SPINNIG, Treasurer.

County seat is Sprague.

LOANS— *When Due.*
FUNDING BONDS—
6s, June, $60,000....June 1, 1902
6s, Sept., 20 000....Sept. 1, 1902
Interest payable at New York.
Total debt Apr. 1, 1894 ...$80,000

Tax valuation, real..... $4,886,071
Tax valuation, personal 1,261,565
Total valuation 1893... 6,147,636
Total tax (per $1,000).. 19·00
Population in 1890 was..... 9,312
Population 1893 (estim'd)..13,000

NEW WHATCOM.—P. M. ISENSEE, Treas.

This is the county seat of Whatcom County. Interest is payable in New York.

LOANS— *When Due.*
GENERAL MUNICIPAL BONDS—
6s, J&D, $150,000....Dec. 1, 1911
WATER BONDS 1893—
5s, ... $250,000.....1913
Optional at the rate of $25,000
yearly after ten years from date.

Total debt in 1893. ..... $408,000
Tax valuation, real.....7,000,000
Tax valuation, personal. 200,000
Total valuation 1892....7,200,000
Assessment is ½ actual value.
Population in 1890 was.....4,059
Population in 1892 (estim'd).8,500

NORTH YAKIMA.—This city is situated in Yakima County. All bonds issued by the city are exempt from taxation.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&D, $30,000.....Dec. 1, 1915
SEWERAGE SYSTEM—
6s, M&N, $60,000....Nov. 2, 1911
Interest payable in New York.
Bonded debt Jan. 1, 1893.$90,000

Floating debt..... $13,500
Total debt in 1893..... 103,500
Cash in treasury..... 11,800
Net debt in 1893..... 91,700
Tax valuation 1892.....1,700,000
Ass'ssm'nt abt. 65 to 70 p.c. act. val.
Population in 1890 was.....1,535

OLYMPIA.—C. B. MANN, Mayor. J. S. DOBBINS, Treasurer.

Olympia is situated in Thurston County.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $45,000.....July 1, 1920
Subject to call after July 1, 1910
6s, A&O, $155,000....Oct. 1, 1911
Interest is payable in New York.

Bonded debt Feb. 1, '94.. $200,000
Floating debt..... 79,237
Total debt Feb. 1, 1894.. 279,237
Tax valuation 1893.....3,437,096
Total tax (per $1,000)... 37·50
Population 1890 was.... 4,698

TAX FREE.—All bonds issued by this city are exempt from taxation.

PIERCE CO.—A. V. FAWCETT, Chairman of County Commissioners.

The county seat is Tacoma.

LOANS— *When Due.*
FUNDING BONDS, GOLD—
6s, June, $200,000....June 1, 1911
Subj't to call after June 1, 1901
5s, May, $200,000.....May 2, 1912
Subject to call after 10 years.
Bonded debt Feb. 19, '94..$400,000

Floating debt.....$376,665
Total debt Feb. 19, 1894.. 776,665
Tax valuation 1893....45,841,491
Assessment abt. ⅗ actual value.
Total tax (per $1,000).....$13·80
Population in 1890 was.....50,940
Population 1893 (est.).....67,721

INTEREST and principal are payable at the Chase National Bank New York.

TAX FREE.—Bonds are exempt from taxation when held by parties not residing in the State.

PORT ANGELES.—Port Angeles is in Clallam Co.

LOANS— *When Due.*
MUNICIPAL BONDS—
6s, F&A, $50,000.....Feb. 1, 1912
Interest payable in New York.
Bonded debt (last returns).$50,000
Floating debt 21,000

Total debt (last returns).. $71,000
Tax valuation, real..... 1,205,380
Tax valuation, personal 204,877
Total valuation 1892... 1,410,257
City tax (per $1,000).....$10·00

PORT TOWNSEND.—This city is situated in Jefferson County. Part of the floating debt is made up of street improvement warrants, which are payable by special assessments on property benefitted.

LOANS— *When Due.*
CITY BONDS—
6s, J&J, $85,000 .....July 1, 1911
Int. paid by Laidlaw & Co., N. Y.
Bonded debt Feb. 1, 1893. $85,000
Floating debt..... 102,102

Total debt Feb. 1, 1893.. $187,102
Tax valuation, 1892.....4,461,648
Assessment is ⅔ actual value.
Average school tax. ..... 3·00
Population in 1890 was.....4,358

SEATTLE.—J. T. RONALD, Mayor. J. M. CARSON, Comptroller.

Seattle is situated in King County.

LOANS— *When Due.*
CONDEMNATION AWARD BONDS—
5s, g, A&O, $220,000g.Apr. 1, 1912
FUNDING BONDS—
5s, J&J, $460,000.....July 1, 1911
5s, g, A&O, $135,000g.Apr. 1, 1912
GENERAL BONDS—
5s, g, A&O, $240,000g.Apr. 1, 1912
GRAND STREET BONDS—
8s, M&S, $20,000.....Sept. 1, 1895
($5,000 yearly) to 1898

JUDGMENT BONDS—
5s, g, A&O, $275,000g.Apr. 1, 1912
SEWER BONDS—
5s, g., J&J, $190,000 g.July 1, 1912
5s, g., J&J, 250,000 g.July 1, 1913
SEWER TUNNEL BONDS—
5s, g., J&J, $95,000 g.July 1, 1913
WATER BONDS—
5s, g, J&J, $205,000 g.July 1, 1912
WATER AND SEWER BONDS—
5s, J&J, $955,000.....July 1, 1910

INTEREST on all bonds is payable in New York and on water bonds at the office of the City Treasurer also.

TAX FREE.—All the bonds issued by this city are exempt from taxation.

TOTAL DEBT.—The following statement shows Seattle's bonded debt, including the water debt, the floating debt and the total city debt on each date named.

	Jan. 1, 1894.	*Jan.* 1, 1893.
Bonded debt	$2,910,000	$2,565,000
Floating debt	630,000	520,000
Total	$3,540,000	$3,085,000
Water debt (included in bonded debt)	$1,050,000	$950,000

ASSESSED VALUATION.—The city's assessed valuation (about ¾ actual value) and tax rate has been as follows in the years named.

	Assessed Valuation.			*Tax rate*
Years.	*Real.*	*Personal.*	*Total.*	*per* $1,000
1893	$32,686,420	$5,553,318	$38,239,738	$28·80
1892	37,892,331	5,910,385	43,802,716	.....
1891	38,386,755	6,239,740	44,626,495	.....
1890	.....	.....	26,340,000	.....

The tax rate for 1893 included State tax, $3·175; county tax, $5·825; city tax, $13·00, and school tax, $6·80.

POPULATION.—The population in 1890 was 42,837; in 1880 was 3,533.

SEATTLE SCHOOL DISTRICT NO. 1.—This school district is in King County and it includes the city of Seattle.

Bond'd debt (last returns).$350,000
Tax valuation.....44,607,165

Value of school prop'ty $450,000
Population 1890 was... 44,914

SPOKANE.—E. L. POWELL, Mayor. J. H. EARDLEY, Treasurer.

This city is situated in Spokane County.

LOANS— *When Due.*
FUNDING BONDS—
6s, A&O, $700,000....Oct. 1, 1911
WATER BONDS—
6s, ... $120,000 1895 & 1909
6s, A&O, $500,000....Oct. 1, 1911

Total debt Feb. 1, 1894.$1,320,000
Tax valuation 1892.....32,547,043
Real value (estimated).42,000,000
Value of water-works.. 1,000,000
Population in 1890 was....19,922
Population in 1892 (est.)...30,000

INTEREST and principal of the bonds of Spokane are payable in gold at the office of the N. Y. Guaranty & Indemnity Company.

SPOKANE CO.—County seat is Spokane.

LOANS—	When Due.		
FUNDING BONDS—		Tax valuation, pers'al.	$4,160,141
6s, Jan., $183,000	Jan. 1, 1911	Tax valuation, railr'ds	1,280,447
Interest is payable in N. Y. City.		Total valuation 1893.	38,503,626
Total debt in 1893	$183,000	Assessment is ¾ actual value.	
Tax valuation, real	33,063,038	Population in 1890 was	37,487
		Population in 1880 was	4,262

SPRAGUE.—Sprague is in Lincoln County.

LOANS—	When Due.		
ELECTRIC LIGHT AND WATER—		Floating debt	$11,000
6s, J&J, $35,000	July 1, 1912	Total debt (last returns)	46,000
Bonded debt (last returns)	$35,000	Tax valuation 1892	765,800
		Population 1890 was	1,689

INTEREST is payable in New York City.

STEVENS CO.—FRANK B. GOETTER, Treas.

County seat is Colville.

Bonded debt July 1,'93.	$35,000	Tax valuation, real	$1,256,181
Floating debt	50,290	Tax valuation, person'l	473,664
Total debt	85,290	Tax valuation, railr'ds.	538,117
Cash on hand	11,836	Total valuation 1893	2,267,962
Net debt July 1, 1893	73,454	Population in 1890 was	4,341

TACOMA.—H. S. HUDSON, Mayor. S. C. SLAUGHTER, Comptroller.

Tacoma is the county seat of Pierce County.

LOANS—	When Due.		
CITY HALL BONDS—		REFUNDING BONDS—	
6s, A&O, $200,000	Apr. 15, 1911	6s, A&O, $350,000	Apr. 15, 1911
		WATER AND LIGHT BONDS—	
		5s, J&D, $2,080,000	June 1, 1913

PAR VALUE.—Bonds are for $1,000 each.

INTEREST and principal are payable at the office of the Mercantile Trust Company, New York.

TOTAL DEBT.—The following statement shows Tacoma's total bonded debt, the floatingdebt, the sinking funds held by the city, and the net debt, on each of the dates indicated:

	Nov. 1, '93.	Mar. 15, '92.
Bonded debt	$2,630,000	$550,000
Floating debt (less uncollected taxes)	440,314	572,365
Total debt	$3,070,314	$1,122,365
Sinking fund assets	21,405	226,099
Net debt	$3,048,909	$896,266
Water debt (included in total)	$2,080,000	none.

ASSESSED VALUATION.—The city's assessed valuation (about 60 per cent of actual value) and tax rate have been as follows in the years named:

	Assessed Valuation.			Tax rate
Years.	Real.	Personal.	Total.	Per $1,000
1893	$37,553,445	$4,070,030	$41,623,475	$23 33
1892	39,955,293	4,945,162	44,900,455	11 50
1891	.....	.....	32,218,944	.....

The tax rate as given above for 1893 includes city tax proper, $10 and all other taxes $13 33.

POPULATION.—For 1893 is estimated at 55,000; in 1890 it was 63,006; in 1880 it was 1,098.

TACOMA SCHOOL DISTRICT NO. 10.

LOANS—	When Due.		
BUILDING BONDS—GOLD:		FUNDING BONDS—GOLD:	
6s, F&A, $86,000	Aug. 1, 1911	6s, F&A, $64,000	Aug. 1, 1911
		Total debt (last ret'ns)	$165,000
		Tax valuation is over.	32,000,000

THURSTON CO.—GEO. GELBACH, Treas.

County seat is Olympia.

LOANS—	When Due.		
COURT HOUSE BONDS—		Floating debt	$61,698
6·4s, $30,000	1911	Total debt July 1, 1893.	286,698
Subject to call after 1901.		Cash on hand	32,282
5s, April, $100,000	Apr. 1, 1911	Net debt July 1, 1893	254,416
FUNDING BONDS—		School debt (addit'nal).	112,200
6s, M&N, $75,000	May 1, 1909	Tax valuation, real	6,366,939
Subject to call after May 1, 1904		Tax valuat'n, personal.	796,203
Interest payable in N. Y. City and Olympia.		Total valuation, railr'ds	433,934
		Total valuation 1893	7,597,076
		Tax valuation $^9/_{10}$ of actual value.	
Bonded debt July 1, 1893.	$225,000	Population in 1890 was	9,675

VANCOUVER.—This city is situated in Clark County.

LOANS—	When Due.		
GOLD BONDS—		Par value of bonds	$1,000
6s, M&S, $55,000	Mar. 2, 1911	Total debt (last returns)	55,000
INTEREST is payable in New York.		Tax valuation	1,750,000
		Population 1890 in was	3,545

Both principal and interest of these bonds is payable in gold.

WALLA WALLA.—JOHN L. ROBERTS, Mayor. HENRY KELLING, Clerk.

Walla Walla is in Walla Walla County.

LOANS—	When Due.		
FUNDING BONDS—		Tax valuation, pers'n'l.	$1,411,350
6s, J&J, $40,000	Jan. 1, 1912	Total valuation 1893	3,792,745
		Assessment is ⅗ actual value.	
Bonded debt July 1, 1893.	$40,000	State tax (per $1,000)	$2·74
Floating debt	39,129	County tax (per $1,000)	11·76
Total debt July 1, 1893	79,129	City tax (per $1,000)	10·00
Tax valuation, real	$2,381,395	Population in 1890 was	4,709

INTEREST is payable at the Chemical National Bank, N. Y. City.

WHITMAN COUNTY.—G. W. LARNE, Treas.

County seat is Colfax.

Bonded debt Aug. 15,'93.	$200,000	Tax valuation, pers'al.	$3,636,731
Floating debt (about)	70,000	Total valuation 1892	18,535,460
T'l debt Aug. 15,'93 (abt)	270,000	Total tax rate (per $1,000)	$13·50
Tax valuation, real	14,898,729	Population in 1890 was	19,109

YAKIMA COUNTY.—County seat is North Yakima.

LOANS—	When Due.		
REDEMPTION BONDS—		Sinking fund	$33,651
6s, J&J, $80,000	July 1, 1912	Net debt (last returns)	120,285
Subject to call after ten years.		Tax valuation, real	2,856,060
Interest is payable in New York.		Tax valuation, personal	874,943
Bonded debt (last ret'ns)	$80,000	Tax valuation, railroads	543,292
Floating debt	73,936	Total valuation 1893	4,274,295
Total debt (last returns)	153,936	Assessment about ½ actual value.	
		Population in 1890 was	4,429

State of Nevada.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2, 1861)	March 2, 1861
Admitted as a State (Act March 21, 1864)	Oct. 31, 1864
Total area of State (square miles)	112,090
State Capital	Carson City
Governor (till Tues. aft. 1st Mon. Jan. 1895)	R. K. Colcord
Secretary of State (till Tues. aft. 1st Mon. Jan. '95)	O. H. Grey
Treasurer (till Tues. aft. 1st Mon. Jan. '95)	John F. Egan

Legislature meets biennially in odd years on the third Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—The Territorial debt which Nevada was called upon to assume on becoming a State was $264,110 47. Of this $225,000 was represented by outstanding bonds and $39,110 47 by warrants. The condition of the Territory's credit at that time is well indicated by the fact that of the bonds of the Territory none of them bore less than 10 per cent interest and about $60,000 bore 18 per cent interest.

This was a poor start for a new and sparsely-settled section of the country. But it was only a brief period before the young State had changed all that. By progressive steps the rate of interest was cut down, and now all the bonds outstanding bear only 4 per cent interest except the irredeemable one issued to the School Fund. It may not be generally understood why educational interests are so well provided for in this young State. For at the close of 1890 the School Fund held not only this $380,000 but $142,000 more of the State's bonds and $450,000 United States 4 per cents, while the State University Fund held all the rest of the State's debt and $50,000 of United States bonds.

The explanation of this condition of affairs will be found in the State Constitution, and also in the fact that certain public lands were granted the State by Congress for the benefit of the public schools, and that subsequently in lieu of the State relinquishing the original grant to the United States, two million acres were ceded to the State. Nevada's original Constitution, article 11, section 3, provided that all estates that may escheat to the State, all the proceeds from land sales, &c., "shall be and the same are hereby solemnly pledged for educational "purposes," and all "the proceeds derived from any of the above-men-"tioned sources" shall be "invested in United States bonds or bonds of "this State," * * * and "that the interest only of the aforesaid pro-"ceeds shall be used for educational purposes." In 1887 this section was amended so that now these funds can also be invested in "the "bonds of other States of the Union." Of course in the recent situation of the United States bonds, their number rapidly decreasing, it is no surprise that the School Funds have absorbed the State debt. The details of the debt as it stood at the beginning of 1894 are as given below.

LOANS— NAME AND PURPOSE.		Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
School bonds*	Apr. 1, 1879	5	J & J	Irredeemable	$380,000
do	Sept. 1, 1889	4	J & J	Sept. 1, 1909	16,000
do	Oct. 1, 1889	4	J & J	Oct. 1, 1899	20,000
do	Nov. 1, 1899	4	J & J	Nov. 1, 1899	20,000
do	Aug. 15, 1891	4	J & J	Aug. 15, 1901	10,000
do	Sept. 1, 1891	4	J & J	Sept. 1, 1901	20,000
do	Nov. 1, 1891	4	J & J	Nov. 1, 1901	20,000
do	Mar. 1, 1882	4	J & J	Mch. 1, 1902	2,000
do	Apr. 1, 1882	4	J & J	Apr. 1, 1902	13,000
do	Sept. 30, 1893	4	J & J	Sept. 30, 1903	10,000
do	Oct. 31, 1893	4	J & J	Oct. 31, 1903	10,000
University bonds†	May 1, 1889	4	J & J	May 1, 1899	5,000
do	Aug. 1, 1889	4	J & J	Aug. 1, 1899	5,000
do	Oct. 1, 1889	4	J & J	Oct. 1, 1899	5,000
do	Feb. 21, 1890	4	J & J	Feb. 21, 1900	10,000
do	June 11, 1890	4	J & J	June 11, 1900	10,000
do	Nov. 11, 1890	4	J & J	Nov. 11, 1900	3,000
do	1893	4	J & J	1903	4,000
State University fund, 1893		4	J & J	1903	6,000

* These bonds are all held by the State School Fund.
† These bonds are all held by the University Fund 90,000 Acre Grant

PAR VALUE OF BONDS.—Bonds are in pieces of $1,000 each.

TOTAL DEBT, ETC.—The subjoined statement shows the total debt of the State (exclusive of the irredeemable bond for $380,000) and the cash in the State Treasury applicable to the payment of the same on January 1 of each of the last three years.

	1894.	1893.	1892.
The total debt (exclusive of the $380,000 bond) January 1 was	$201,946	$218,282	$222,913
Cash in treasury January 1	190,306	210,655	185,159
Net debt	$11,460	$7,627	$37,754

ASSESSED VALUATION.—The following statement shows the assessed valuation of real and personal property in the State and the net proceeds of mines for the years indicated:

Years.	Real Estate.	Personal Property.	Net Proceeds of Mines.	Total Assessment.
1893	$18,029,819	$8,148,241	$157,514	$26,335,574
1892	21,840,290	7,617,131	222,215	31,318,556
1891	21,470,035	8,337,507	762,895	30,570,437
1890	16,934,721	7,728,663	686,709	25,350,093
1885	17,062,944	9,400,344	939,336	27,402,624
1880	17,742,714	9,855,944	4,496,738	32,095,396
1875	15,502,392	13,737,472	17,003,869	46,243,733
1870	11,320,113	8,377,995	5,910,398	25,608,506
1865	.....	.....	3,286,672	21,984,947

The State tax rate (per $1,000) for 1893 was $9·00.

DEBT LIMITATION.—Nevada has in its Constitution limited the *State* to a nominal indebtedness, except for the purpose of "defraying extraordinary expenses" arising from invasion, war, etc.; and in such cases the law shall provide an annual tax sufficient to pay the interest semi-annually and the principal within twenty-years. Further the State is forbidden even to assume the debt of any county, city, etc.,

or to donate or loan its money or credit, or to subscribe to the stock of any company, etc.

Counties, cities, towns etc. cannot become stockholders in any company, or loan its credit, etc. But other than that the Constitution omits to put any limit on county, city, etc., debts; but provides that the Legislature shall make general laws restricting their borrowing power. The Constitutional provisions referred to are as follows:

ARTICLE IX., SECTION 3. [*State debt limited.*] For the purpose of enabling the State to transact its business upon a cash basis from its organization, the State may contract public debts, but such debts shall never in the aggregate, exclusive of interest, exceed the sum of three hundred thousand dollars, except for the purpose of defraying extraordinary expenses, as hereinafter mentioned. Every such debt shall be authorized by law for some purpose or purposes, to be distinctly specified therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually and the principal within twenty years from the passage of such law, and shall specially appropriate the proceeds of said taxes to the payment of said principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed or diminished, until the principal and interest of said debts shall have been wholly paid. Every contract of indebtedness entered into or assumed by or on behalf of the State, when all its debts and liabilities amount to said sum before mentioned, shall be void and of no effect, except in cases of money borrowed to repel invasion, suppress insurrection, defend the State in time of war, or, if hostilities be threatened, to provide for the public defense.

SECTION 4. [*State prohibited from assumiug debts of cities, &c.*] The State shall never assume the debt of any county, town, city, or other corporation whatever, unless such debts have been created to repel invasion, suppress insurrection or to provide for the public defense.

ARTICLE VIII., SECTION 9. [*State shall not loan its money or credit &c.*] The State shall not donate or loan money or its credit, subscribe to or be interested in the stock of any company, association or corporation, except corporations formed for educational or charitable purposes.

ARTICLE XVII., SECTION 7. [*State to assume debts of the Territory.*] All debts and liabilities of the Territory of Nevada lawfully incurred, and which remain unpaid at the time of the admission of this State into the Union, shall be assumed by and become the debt of the State of Nevada *Provided*, That the assumption of such indebtedness shall not prevent the State from contracting the additional indebtedness, as provided in section 3 of article 9 of this Constitution.

ARTICLE VIII., SECTION 10. [*County, city, town &c. not to be stockholders, &c.*] No county, city, town, or other municipal corporation, shall become a stockholder in any joint-stock company, corporation or association whatever, or loan its credit in aid of any such company corporation or association, except railroad corporations, companies or associations.

SECTION 8. [*Cities and towns to be restricted by general laws*]. The Legislature shall provide for the organization of cities and towns by general laws; and restrict their powers of taxation, assessment, borrowing money, contracting debts, and loaning their credit, except for procuring supplies of water.

POPULATION OF STATE.—Though Nevada has some good grazing land, the mining industry, more particularly silver mining, has had chief attention, and with the decline of this, population has also declined the Census of 1890 showing a total of only 45,761 persons, against 62,266 in 1880. The famous Comstock lode is located within Nevada, but the silver production of the State has greatly fallen off in recent years. Additional railroad facilities would be of great help, as there are less than a thousand miles of road, while the total area of the State is 110,700 square miles. Doubtless, also, there will hereafter be less exclusive reliance upon silver, and under a greater diversification of industries population should expand. The full record of population is as follows:

1890.....45,761 | 1880.....62,266 | 1870.....42,491 | 1860.....6,857

In 1860-70 increase was 35,634, or 519·67 per cent, and in 1870-80 19,775, or 46·54 per cent; in 1880-90 there was a decrease of 16,505, or 26·51 per cent.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Nevada has two national banks now, against one in 1885. These two banks have not quite $300,000 capital and somewhat over $403,000 deposits.

	1893		1885	
NEVADA.	*National.* (*Dec.* 19.)	*State.*	*National.* (*Dec.* 24.)	*State.*
No. of banks.....	2	....	1	....
Capital.....	$282,000	.....	$75,000	.....
Surplus & profits..	146,986	.....	41,567	.....
Deposits, individ'l.	403,401	.....	213,817	.....

Besides the two national banks, there are three or four other banking establishments in the State, but as there is no State law requiring an examination of the banks, figures as to their condition are not available, and hence the column for the State banks in the above is blank.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEVADA.

HUMBOLDT CO.—PABLO LAVEAGA, Treas.

The county seat is Winnemucca.

LOANS—	*When Due.*	
COURT HOUSE BONDS—		Tax valuation, person'l $1,085,978
10s, J&J, $52,000.....	1895	Total valuation 1893....3,414,288
Interest payable at Winnemucca.		Assessment about 7/10 actual value.
Bonded debt Jan. 2, 1894..	$52,000	State tax (per $1,000).....$9·00
Floating debt.....	17,792	County tax (per $1,000).....14·00
Total debt Jan. 2, 1894....	69,792	Population in 1890 was.....3,434
Tax valuation, real.....	2,328,310	Population in 1880 was.....3,480

LANDER COUNTY.—T. H. DALTON, Treas'r.

The county seat is Austin.

LOANS—	*When Due.*	
RAILROAD BONDS—		Total debt Mar. 1, 1894.. $88.476
6s, April, $87,000.....		Total valuation 1893....1,650,000
(Subject to call.)		Total tax (per $1,000) '94..$38·00
Floating debt.....	$1,476	Population in 1890 was.....2,266

INTEREST is payable at German American Bank, New York

LINCOLN COUNTY.—W. J. DOOLEY, Treas,

The county seat is Pioche. The county debt on April 1, 1894, was as follows:

County bonds, 10 p. c.....	$181,462	Tax valuation, personal..$168,753
Interest.....	295,212	Total valuation 1893..... 576,349
Funding bonds	16,248	Total tax (per $1,000),.....$35·50
Floating debt.....	33,403	Population in 1890 was.....2,466
Total debt Jan. 1, 1894...	526,325	Population in 1880 was.....2,637
Tax valuation, real.....	407,596	

NYE COUNTY.—Belmont is the county seat.

County bonds, 8 per cent.	$9,500	Tax valuation, personal..$248,104
Floating debt.....	34,940	Total valuation 1893..... 438,722
Total debt Jan. 1, 1894...	44,440	Total tax (per $1,000).....$45·00
Tax valuation, real.....	190,618	Population in 1890 was.....1,290

RENO.—D. B. BOYD, Treasurer, Washoe County.

Reno is governed by the Board of Washoe County Commissioners.

LOANS—	*When Due.*	
PARK FUND—		6s, Dec. 1, $5,000....Dec. 1, 1896
6s, Dec. 1, $1,000....Dec. 1, ——		$500 yearly to Dec. 1, 1905
(Part due yearly.)		UNIVERSITY BUILDING—
5s, Dec. 1, $5,000....Dec. 1, 1896		6s, J&J, $17,000.....Jan. 1, ——
$500 yearly to Dec. 1, 1905		($1,000 paid yearly.)
SCHOOL BUILDING—		Total debt Feb. 12, '94 . $52,000
8s, J&J, $9,000.....Jan. 1, ——		Sinking fund..... 4,790
$1,000 yearly until paid.		Net debt Feb. 12, 1894. 47,210
SEWER BONDS—		Tax valuation 1893.... 1,770,000
6s, Dec. 30, $15,000.Dec. 30, ——		Tax rate (per $1,000) 1893.$28·00
$1,000 yearly until paid.		Population in 1890 (est.).....4,300
		Population in 1893 (local est.)4,200

INTEREST on the school bonds is payable at the office of the County Treasurer and at the Anglo Californian Bank, San Francisco; on all other issues at the office of the County Treasurer only.

BONDS of Reno are exempt from taxation if held outside the State.

ASSESSMENT.—Real estate is assessed at about 3-5 actual value, and personal property at about 4-5.

WHITE PINE CO.—The county seat is Hamilton.

LOANS—	*When Due.*	
REDEMPTION BONDS—		Tax valuation, real.....$317,835
6s, July 1, $62,800....Jan. 1, 1913		Tax valuation, personal.. 348,067
Interest payable at Ely, Nevada.		Total valuation 1893..... 665,902
Bonded debt Jan. 1, 1894..$62,800		State tax (per $1,000) 1893..$9·00
Floating debt..... 27,000		County tax (per $1,000).....$24·50
Total debt Jan. 1, 1894.... 89,800		Population in 1890 was.....1,721
		Population in 1880 was.....2,682

OPTIONAL.—Bonds are subject to call whenever there is $1,000 in he sinking fund.

TAX FREE.—All bonds issued by this county are exempt from taxation.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES.

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State of Virginia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - 42,450
State Capital - - - - - - - - - Richmond
Governor (term expires Dec. 31, 1897) - - C. T. O'Ferrall
Secy. of C'wealth (term exp. *Jan. 1, '96) - - J. T. Lowless
Treasurer (term expires *Jan. 1, 1896) - A. W. Harman, Jr.
Second Audidor (term exp. Jan. 1, '96) - Josiah Ryland, Jr.

Legislature meets biennially in odd years on the first Wednesday in December, and sessions are limited to 90 days, but may be extended for a further period not exceeding 30 days, provided three-fifths of the members elected to each house concur.

* These officials are elected by the General Assembly and hold office for two years.

STATE DEBT.—For a detailed report of the Virginia debt as it stood prior to 1892, and for the history of the recent settlement made by and between the Virginia Debt Commission and the Bondholders' Committee, see the STATE AND CITY SUPPLEMENT of April, 1893, pages 151 and 152. Other items of interest with reference to the Virginia debt will be found in the CHRONICLE as follows: Vol. 56, p. 636, 802; V. 57, p. 155, 190, 565, 733, 950, 1053; V. 58, p. 232, 274, 315, 357.

At present Virginia's debt stands substantially as below:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Riddleberger Bonds, Act of 1882	3	J & J	July 1, 1932	$6,330,786
Century bonds, act of 1892	2&3	J & J	July 1, 1992	19,000,000

The interest on the Century bonds is 2 per cent for the first 10 years and 3 per cent thereafter.

Total amount of bonds issued under act of Feb. 20, 1892:

To Bondholders' Committee	$16,359,860
By Commissioners of sinking fund	302,267
Total	$16,662,127
Total Act of Feb. 14, 1882	6,330,786
Total debt Oct. 1, 1893	$22,992,913

Two important acts have been passed by the Virginia Legislature since the first of this year. One re-enacts the Funding Act of Feb. 20, 1892, and under its provisions all old Virginia bonds may now be brought in and funded into new Century bonds, upon the same terms as the Olcott settlement. Under the old law coupon bonds once converted into registered certificates were not re-convertible into coupon bonds, but this act makes coupon and registered bonds interchangeable. The second act authorizes the Virginia State Sinking Fund Commissioners to invest the surplus revenues of the State from time to time in Virginia Century bonds or Virginia 3s to the extent of $100,000 per month.

WEST VIRGINIA CERTIFICATES.—In the settlement of 1871 it was assumed that West Virginia should provide for one-third the principal and interest of the then existing debt—for $15,239,370—that is out of the total debt of $45,718,112. To represent, therefore, West Virginia's share of bonds funded "deferred certificates" were issued. All efforts, however, to induce West Virginia to take recognition of these certificates have thus far been unavailing. In 1885 the holders of about $8,000,000 certificates united for the purpose of obtaining a compromise, and deposited their holdings with the Farmers' Loan & Trust Company, which gave its trust receipts therefor. This attempt came to nothing, and in 1890 Messrs. C. Satterthwaite & Sons, of No. 30 Throgmorton Street, London, E. C., started another movement to bring about a settlement.

Besides the original "deferred certificates" there were subsequently issued under the Riddleberger Act "West Virginia interest-bearing certificates," to represent one-third the *principal* of the old bonds brought in for funding, and "non-interest-bearing certificates" to represent one-third the *interest* on old bonds brought in for funding. Under the agreement with the "Bondholders' Committee," the holders of the "Old Bonds" surrendered on settlement were given a certificate showing that West Virginia is indebted to them for one-third of said "Old Bonds." Not including these the outstanding West Virginia certificates are therefore as follows:—

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
"Deferred certificates" of 1871	6	J. & J.	Contingent.	$12,961,530
Interest-bearing certs. of 1882	..	.....	.....	1,031,551
Non-int.-bearing certs. of 1882	..	.....	.....	744,051

An adjustment company, with the Mercantile Trust & Deposit Company of Baltimore at its head, was formed late in 1893 for the purpose of making another attempt at the settlement of the West Virginia certificates. (See CHRONICLE, Vol. 57, page 819; Vol. 58, pages 51, 314 and 444.)

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows in the years indicated below.

Years.	Real Estate.	Personal Property.	Total.	Tax Rate per $1,000.
1892	$300,717,366	$95,868,081	$396,585,447	.....
1891	295,188,129	96,610,480	391,798,609	.....
1890	272,312,274	90,110,467	362,422,741	.....
1889	259,278,931	86,384,099	345,663,030	$4·00
1888	260,609,930	83,244,863	343,854,793	4·00
1887	259,857,960	82,377,430	342,215,390	4·00
1886	257,533,440	83,783,180	341,316,620	4·00
1885	256,916,140	84,884,270	341,800,410	4·00
1884	239,826,000	88,974,040	328,800,040	4·00
1883	236,368,227	81,789,710	318,157,937	4·00
1882	232,386,357	77,666,765	310,053,122	4·00
1880	234,272,951	70,391,018	304,663,969	.....

POPULATION OF STATE—In the early history of the country, Virginia had more inhabitants than any other State of the Union. Beginning with the first Census in 1790, it ranked No. 1 for three successive censuses, population in 1790 being 747,610, in 1800 880,200 and in 1810 974,600. In 1820 it was passed by New York and in 1830 by Pennsylvania. But even so late as 1860 the Old Commonwealth was out-ranked by only four States, and held fifth position. Then came the Civil War, and in 1863 part of her territory was detached and erected into a separate State. It took some time to recover from the effects of the war; nevertheless, the additions to population since then have been considerable. How considerable will appear from the fact that while through the creation of the State of West Virginia the Commonwealth lost about 400,000 in population, numbers in 1890

without West Virginia were larger than the total in 1860 with West Virginia included—that is, though the State has a smaller territory, total population is larger than at any previous time. The State possesses extensive mineral resources, and these have latterly been opened up and developed to some extent. If Virginia still embraced West Virginia, total population for 1890 would be 2,418,774, at which figure the aggregate would be exceeded only by the aggregates of five States, namely New York, Pennsylvania, Illinois, Ohio and Missouri.

1890	1,655,980	1860	*1,596,318	1830	*1,211,405
1880	1,512,565	1850	*1,421,661	1820	*1,065,116
1870	1,225,163	1840	*1,239,797	1810	*974,600

*This includes population of the section now forming the State of West Virginia. Without West Virginia population was 1,219,630 in 1860; 1,119,348 in 1850; 1,015,260 in 1840; 1,034,481 in 1830; 928,348 in 1820; 869,131 in 1810; 801,608 in 1800 and 691,737 in 1790.

In 1870-80 increase was 287,402, or 23·46 per cent, and in 1880-90 143,415, or 9·48 per cent.

The proportion of the colored population was 41·76 per cent in 1880 and 38·70 per cent in 1890. In number blacks were 526,861 in 1850 and 548,907 in 1860, both including West Virginia; 512,841 in 1870; 631,616 in 1880, and 640,867 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS. – Banking operations in Virginia are about equally distributed between the State and the national banks. At the latest dates there were 90 State banks, as compared with only 36 national banks, with aggregate capital of about 6½ million dollars for the former and 4¾ million dollars for the latter; but deposits for the two classes did not differ greatly, being about 13¾ millions for the State banks and 12½ million dollars for the national institutions. December 9, 1892, the deposits of the national banks were $15,484,332, and May 17, 1892, the deposits of the State banks were $13,918,941. In 1885 the State banks held only $7,846,492 deposits and the national banks $8,308,925. We use for both 1885 and 1893 the statistics of the State banks as given by the U. S. Comptroller of the Currency. The banks are required to file returns with the Auditor of Public Accounts at dates to correspond with the calls of the Comptroller, but these returns are not compiled or printed by the Auditor.

	1893.		1885.	
VIRGINIA.	*National.* (*Dec.* 19, '93.)	*State.* (*July* 12, '93.)	*National.* (*Dec.* 24.)	*State.* (*July* 1.)
Number of banks	36	90	24	52
Capital	$4,796,300	$6,388,588	$3,696,300	$2,881,439
Surplus and profits	3,279,783	2,427,167	1,781,047	790,382
Deposits, individual	12,463,724	13,746,018	8,308,925	7,846,492

Aggregate capital of the State and national institutions is 9⅝ million dollars, and aggregate deposits over 26¼ million dollars.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VIRGINIA.

ALEXANDRIA.—H. STRAUSS, Mayor. J. F. PRICE, Auditor.

This city is the county seat of Alexandria County.

LOANS— *When Due.*
REGISTERED COUPON BONDS, 1872.
6s, J&J, $38,600 ..... July 1, 1902

REGISTERED COUPON BONDS, 1879.
3s, *J&J, $771,400 .... July 1, 1909
*After July 1, 1894 int. at 3·65 p.c.

Certificates outstanding $105,832; of this amount $100,100 is the property of the sinking fund.

INTEREST is payable in Alexandria and all the bonds carry tax receivable coupons.

TOTAL DEBT, ETC.—The subjoined statement shows Alexandria's total bonded debt, and the sinking fund held by the city against the same, on the first of July of each of the last three years.

	1893.	1892.	1891.
Total bonded debt	$915,832	$918,698	$921,564
Sinking funds	101,100	99,759	91,256
Net bonded debt	$814,732	$818,939	$830,308
Special assessment debt	$3,990	$5,460	$6,930

The city has no water debt. The sinking fund receives about $5,000 yearly.

ASSESSED VALUATION.—The city's assessed valuation (about ⅔ of its actual value) and tax rate have been as follows:

Year.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*City Tax per* $1,000
1893	$3,816,000	$1,012,000	$4,828,000	.....
1892	3,715,000	999,890	4,714,890	.....
1891	3,560,000	913,000	4,473,000	$18·00

DEBT LIMITATION.—The Legislature in 1879 limited the city debt to amount existing when funded in 1879.

TAX FREE.—All bonds and interest certificates issued under the act of February 29 1879 are exempt from city taxation.

POPULATION (about 67 per cent white and 33 per cent colored) in 1890 was 14,339; in 1880 was 13,659; population in 1893 (estimated) 16,500.

AMHERST CO.—County seat is Amherst C. H.

LOANS— *When Due.*
BRIDGE BONDS—
—, J&J, $13,500 ..... ——
Subject to call.
RAILROAD BONDS—
6s, J&J, $27,000 ..... Jan., 1908
Subject to call.
Total debt in 1893 ..... $40,500

Tax valuation, real $1,700,000
Tax valuation, person'l 750,000
Total valuation 1892 ... 2,450,000
Actual valuation about. 3,000,000
State tax (per $1,000) ..... $4·00
County tax (per $1,000) .... 4·50
Average school tax ..... 1·50
Population in 1890 was 17,551

INTEREST on the railroad bonds is payable by the National Exchange Bank, Lynchburg; on the bridge bonds at the office of the County Treasurer.

BEDFORD (formerly Liberty).—Bedford County.

LOANS— *When Due.*
CITY BONDS—
6s, M&S, $40,000 ..... Mar. 1, 1915
Subj. to call after Mar. 1, 1895
6s, J&J, $10,000 1923
Subject to call after 1899

Bonded debt (last returns). $50,000
Sinking fund 1,646
Tax valuation 1889 769,626
Tax rate (per $1,000) ..... $9·00
Population in 1890 was 2,897
Population in 1880 was 2,191

INTEREST is payable in Liberty and coupons are receivable for city taxes.

BOTETOURT CO.—M. S. CABOON, Treasurer.

County seat is Fincastle.

LOANS— *When Due.*
RAILROAD AID BONDS—
6s, Jan., $61,600 ..... Jan. 1, 1913
Subject to call.
Int. payable at Co. Treas. office.
Total debt Feb. 7, 1894 ... $61,600
Sinking fund 18,600
Net debt Feb. 7, 1894 43,000

Tax valuation, real $2,475,219
Tax valuation, personal 2,080,496
Total valuation 1893 ... 4,555,715
Assessment about ⅔ actual value.
State tax (per $1,000) ..... $4·00
County tax (per $1,000) ..... 7·00
Population in 1890 was 14,854
Population in 1880 was 14,809

BRISTOL.—

LOANS— *When Due.*
PURCHASE OF REAL ESTATE, &C.:
6s, J&J, $23,000 ....
Subject to call.
WATER WORKS:
6s, J&J, $33,000 ....
Subject to call.
Interest payable in Lynchburg and Bristol.

Bonded debt (last ret'ns) $56,000
Water debt 34,000
Floating debt about 1,000
Total debt (last returns). 91,000
Tax valuation, real 1,343,397
Tax valuation, personal. 157,502
Total valuation 1891 1,500,899
Tax valuat'n about ⅓ actual value.
State & city tax per $1,000. $12·50
Population in 1890 about ... 5,000

CAMPBELL CO.—County seat is Rustburgh.

LOANS— *When Due.*
LYNCHBURG & DUR'M RR. BONDS.
6s, J&J, $97,000 1917
Subject to call after 1897

Total debt (last returns). $97,000
Tax valuation in 1891 ... 3,150,000
State and Co. tax (p. $1,000) $10·00
Population in 1890 was 41,078

INTEREST is payable in Lynchburg, Va.

CHARLOTTESVILLE.—L. F. HANCKEL, Mayor. WM. T. JONES, Treas.

Charlottesville is the county seat of Albemarle County.

LOANS— *When Due.*
FUNDING BONDS—
6s, M&N, $11,500 ..... 40 years
Bonds of 1891, $13,000 ..... ——
GAS WORKS—
8s, J&J, $16,250 ..... Jan., 1896

RAILROAD AID BONDS—
8s, J&J, $13,000 ..... Jan. 1895
WATER WORKS—
6s, M&S, $81,000 ..... 40 years
6s, M&N, 10,000 ..... 40 years

INTEREST is payable in Charlottesville.

TOTAL DEBT, ETC.—The total debt in June, 1893, was $151,812, including water debt, $91,000 and floating debt, $3,000.

ASSESSED VALUATION in 1893 of real estate, $1,500,000; personal property, $500,000; total, $2,000,000. Real estate is assessed at "about 76 per cent of its actual value."

POPULATION in 1893 (local estimate), 8,000; in 1890 was 5,591; in 1880 it was 2,676; in 1870 in was 2,838.

CLARKE COUNTY.—M. W. JONES, Treas.

County seat is Berryville.

LOANS.— *When Due.*
COUNTY BONDS.—
5s, J&J, $75,000 ..... ——
Optional after June 1, 1900
Interest payable at Co. Treasury.
Bonded debt in 1893 ..... $75,000
Sinking fund 2,000
Net debt in 1893 73,000

Tax valuation, real $2,255,416
Tax valuation, personal. 580,345
Total valuation 1891 ... 2,835,761
Assessment about ½ actual value.
State and co. tax per $1,000 .. $9·00
School tax per $1,000 ..... $1·50
Population in 1890 was 8,071
Population in 1880 was 7,682

DANVILLE.—Danville is in Pittsylvania County.

LOANS*— *When Due.*
CITY BONDS—
10s, J&J, $2,000 1905
8s, J&J, 62,500 .... 1894 to 1898
8s, J&J, 26,000 1905
8s, J&J, 100,000 .... 1905 & 1906
8s, J&J, 100,000 .... 1905 to 1907
8s, J&J, 20,000 1907
8s, J&J, 40,000 1911
6s, A&O, 27,000 1912
6s, ..., 40,000 1912
Subject to call after 1902.
5s, J&D, $10,000 1913

CITY BONDS (Continued)—
5s, J&J, 10,000 1914
5s, A&O, 50,000† 1916
5s, M&N, 100,000† 1917
5s, M&S, 50,000† 1920
5s, J&J, 35,000 1922
RAILROAD BONDS—
6s, J&J, $70,000 1894
($10,000 yearly) to 1900
6s, J&J, $50,000 ..... 1910 to 1914
6s, A&O, 60,000 1912
5s, J&J, 150,000 1920

* All the 5 per cent bonds (with the exception of $50,000 due in 1916) are subject to call ten years after their date of issue.
† The 5 per cent bonds due in 1916, 1917 and 1920 are exempt from taxation.

INTEREST is payable in Danville, and all coupons are tax-receivable.

TOTAL DEBT, ETC.—The city's total debt in 1893 was $982,500. The sinking fund receives yearly an amount equal to 1 per cent of the bonded debt of the city.

DEBT LIMITATION—The debt of this city is limited by its charter to $1,160,000.

ASSESSED VALUATION in 1891 of real estate was $5,322,586 of personal property, $3,270,064; total, $8,592,650. Property is assessed at about 75 or 80 per cent of actual value.

POPULATION (about one-half white) in 1890 was 10,305; in 1880 was 7,526.

FREDERICKSBURG.—R. B. BERRY, City Clk.

This city is in Spottsylvania County.

LOANS— *When Due.*
BRIDGE BONDS*—
6s, J&J, $25,000 ..... Jan., 1920
Subject to call after Jan., 1900

FUNDING BONDS—
7s, M&N, $125,757 ..... May, 1906
WATER BONDS—
6s, J&J, $30,000 ..... Jan., 1909
Subject to call after Jan., 1894

* These bonds are secured by a deed of trust on the iron bridge across the Rappahannock River at Fredericksburg.

INTEREST.—The coupons of the funding bonds are tax receivable.
TAX FREE.—The bridge bonds are exempt from taxation.

TOTAL DEBT, ETC.—The total funded debt February 1, 1894, was $180,757; sinking fund assets, $8,873; net debt, $171,884; water debt (included above), $30,000.

WATER WORKS.—The water works owned by the city are valued at $40,000.

ASSESSED VALUATION in 1890 of real estate was $1,161,969; of personal property, $366,706; total, $1,528,675. Real estate is assessed at "about 79 per cent of its actual value."

POPULATION (about ¾ white) in 1890 was 4,528; in 1880 it was 5,010.

HALIFAX COUNTY.—R. A. EART, Treas.

County seat is Halifax C. H.

LOANS—	When Due.
LYNCH. & DURHAM RR. BONDS—	
6s, J&J, $150,000	Jan. 1, 1917
Subj. to call after Jan. 1, 1897	
Bonded debt Feb. 1, '94.	$150,000
Tax valuation, real	3,500,000

Tax valuation, pers'al.	$1,500,000
Total valuation 1890	5,000,000
Assessm'nt about ¾ of actual value	
State & co. tax (per $1,000)	$11·00
Population in 1890 was	34,424
Population in 1880 was	33,588

INTEREST is payable in Lynchburg.

HARRISONBURG.—{D. M. SWITZER, Mayor. {W. A. SLATER, Recorder.

This place is in Rockingham County.

Bonded debt Apr., 1894	$71,300
Floating debt	3,700

Tax valuation 1893	$949,235
Tax rate per $1,000	12·50
Population in 1890 was	2,792

LEXINGTON.—Lexington is in Rockbridge County.

Bonded debt (last returns)	$83,450
Available assets	6,246

Bonded debt, 1880	$32,203
Population 1890 was	3,053

LYNCHBURG.—{R. D. YANCEY, Mayor. {K. OTEY, Auditor.

Lynchburg is situated in Campbell County.

LOANS—	When Due.
FUNDED INTEREST—1866 & 1871.	
6s, J&J, $1,241	1900
8s, J&J, $53,048	1904-1905
GENERAL EXPENSES—1870.	
8s, J&J, $50,000	1905
LYNCHBURG & DAN. RR.—1871.	
6s, J&J, $200,000	1901
LYNCH. H. & N. C. RR.—1871.	
5s, J&J, $250,000	1920
Subject to call after 1897.	
MARKET HOUSE AND GROUNDS.	
8s, J&J, $19,453	1905
8s, J&J, $26,000	1907
PERMANENT IMPROVE'NTS—1882.	
5s, J&J, $405,300	1916
Subject to call after 1892.	
6s, *† J&J. $4,600	1916
Subject to call after 1892.	
PUBLIC IMPROVEMENTS—1892.	
5s, J&J, $81,900	1926
Subject to call after 1902.	

PUBLIC IMPRONEMENTS—1890.	
4s,*† J&J, $60,000	1924
REDEMPTION BONDS—1879 and 1889.	
5s,* J&J, $166,100	1914
SCHOOL BONDS—1871 and 1880.	
8s, J&J, $30,000	1905
6s,† A&O, 21,000	1900
SUPPORT OF POOR—1864.	
6s, J&J, $7,000	1894
TAXATION BONDS—1866.	
6s, J&J, $48,000	1903
VA. & TENN. RR. BONDS.	
6s, J&J, $182,500	1890 to 1915
WATER BONDS—	
6s,† A&O, $24,500	1900
6s, J&J, 35,000	1904
6s, J&J, 35,000	1912
5s,* J&J, 100,000	1915
5s,* J&J, 20,700	1916
5s,*† J&J, 13,500	1926
5s,* J&J, 15,000	1926

* Exempt from taxation. † All in sinking fund.

INTEREST on the Lynchburg & Danville RR. bonds is payable in Baltimore; on all other bonds interest is payable at the office of the City Treasurer, Lynchburg.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Lynchburg's total bonded debt and the sinking fund held by the city against the same on the 1st of February of each of the last three years:

	1894.	1893.	1892.
Tot. fund. debt (incl. water debt)	$1,849,242	$1,784,742	$1,713,442
Sinking funds	436,003	396,326	358,951
Net debt on February 1	$1,413,239	$1,388,415	$1,354,491
Water debt	$243,700	$228,700	$215,200

The sinking fund receives yearly about 1 per cent of the city's debt. The amount of city bonds held by this fund and the cash balance to its credit on February 1, 1894, was $436,003.

CITY PROPERTY.—The real and personal property of this city, as charged on the city's books, is valved as follows:

Property of Fire Department	$28,400
School property	91,402
Property of Water Department	402,654
Miscellaneous city property, real estate, etc	190,824
Total	$713,280

DEBT LIMITATION.—The city's debt is limited by its charter to 18 per cent of the taxable values as shown by the books of the Commissioner of the Revenue.

ASSESSED VALUATION.—The city's assessed valuation (about 75 to 80 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	City Tax p. $1,000.
1893	$8,355,815	$2,793,846	$11,149,661	$15·00
1892	8,213,998	2,643,217	10,857,215	16·00
1891	8,109,723	2,573,412	10,683,135	16·00
1881	5,237,635	1,617,640	6,855,275	15·00

In 1893 the State tax was $3·00 per $1,000, and the State school tax $1·00, making the total tax rate $19·00 per $1,000.

POPULATION.—In 1890 population was 19,709; in 1880 it was 15,959; in 1870 it was 6,825.

MANCHESTER.—{H. A. MAURICE, Mayor. {J. W. BRONAUGH, JR., Treasurer.

Manchester is situated in Chesterfield County.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $57,500	July 1, 1921
6s, J&J, 36,000	July 1, 1922
5s, J&J, 15,000	July 1, 1925
5s, J&J, 36,000	July 1, 1927
5s, J&J, 15,000	Jan. 1, 1928
STREET IMPROVEM'T & BRIDGE—	
8s, M&S, $2,500	Sept. 1, 1911
6s, F&A, 2,000	Aug. 1, 1910
6s, J&J, 8,500	July 1, 1917
6s, J&J, 6,000	July 1, 1919
5s, J&J, 125,000	Jan. 1, 1924
5s, J&J, 2,000	Jan. 1, 1927

Interest is payable in Manchester.

Bonded debt Jan. 1, '94	$305,500
Floating debt	6,500
Total debt Jan. 1, 1894	$312,000
Tax valuation, real	2,885,527
Tax valuation, personal	435,531
Total valuation 1893	3,321,058
Assessment is 4-5 actual value.	
State tax (per $1,000)	$4·00
City tax (per $1,000)	14·00
Average school tax	2·00
Population in 1890 was	9,246
Population in '93 (local est.)	12,000

OPTIONAL.—All of the above bonds are subject to call ten years after date of issue excepting the 8s due 1911 and 6s due 1910.

TAX FREE.—The city's bonds are all exempt from city and school taxation.

DEBT LIMITATION.—The city's charter limits its debt to 20 per cent of the assessed valuation of real estate.

MECKLENBURG CO.—GEO. N. WELLS, Treas.

County seat is Boydton.

LOANS—	When Due.
ATLANTIC & DANVILLE RR.—	
4s, Sept. 1, $149,000 (part each year) to Sept. 1, 1940	Sept. 1, 1894
Interest payable in Boydton, Va.	

Total debt Feb. 1, 1894	$149,000
Tax valuation 1893	2,257,302
State & Co. tax (per $1,000)	$13·00
Population in 1890 was	25,359

NORFOLK.—{A. B. COOKE, Mayor. {W. W. HUNTER, Treasurer.

This city is in Norfolk County.

LOANS—	When Due.
GENERAL PURPOSES—	
5s, A&O, $115,000 ($100,000 coup. and $15,000 reg.)	Apr. 1, 1923
MARKET HOUSE B'LD'G & SITE—	
5s, M&S, $75,000 ($45,000 coup. and $30,000 reg.)	Sept., 1919
5s, M&N, $70,000 ($66,500 coup. and $3,500 reg.)	Nov., 1920
PARK BONDS—	
5s, A&O, $114,000 (cou.)	Oct. 1922
PAVING AND GEN. PURPOSES—	
6s, var., $35,600 (reg.)	Jan., 1900
6s, M&S, 202,700 (cou.)	Sept., 1900
5s, J&J, 40,000 (cou.)	Jan., 1914
5s, A&O, 30,000 (cou.)	Oct., 1914
5s, M&N, 55,000 ($42,500 coup. and $12,500 reg.)	May, 1916
5s, J&D, $14,000 (cou.)	June, 1916
5s, M&S, 37,500 ($27,500 coup. and $10,000 reg.)	Sept., 1917
5s, J&D, $35,000 ($15,000 coup. and $20,000 reg.)	Dec., 1917
5s, J&D, $70,000 ($31,000 coup. and $39,000 reg.)	June, 1919
5s, M&N, $79,000 ($66,500 coup. and $12,500 reg.)	Nov., 1920
5s, M&S, $140,500 (cou.)	Mar., 1922
RENEWAL BONDS—	
6s, J&J, 77,000 (cou.)	Jan., 1899

RENEWAL BONDS—(Contin'd)—	
6s, J&J, $115,400 (cou.)	Jan., 1914
6s, A&O, 298,000 (cou.)	Oct., 1914
5s, A&O, 320,000 ($305,000 cou. and $15,000 reg.)	Apr., 1911
5s, J&J, $91,000 ($72,500 cou. and $18,500 reg.)	Jan., 1912
5s, J&D, $110,000 ($104,000 cou. and $6,000 reg.)	June, 1913
5s, M&S, $101,500 (c&r.)	Mar., 1922
5s, J&D, 189,000 ($171,000 coup. and $18,000 reg.)	June 1, 1923
5s, J&D, 105,000 (c&r.)	Dec., 1923
WARD BONDS—	
5s, M&S, $7,000 (cou.)	Sept., 1919
5s, M&N, 4,000 (reg.)	Nov., 1920
5s, J&J, 20,000 ($15,000 cou. and $5,000 reg.)	July, 1921
5s, F&A, $20,000 (cou.)	Feb., 1922
5s, A&O, 15,000 (cou.)	Oct., 1922
5s, M&S, 20,000 (cou.)	Sept., 1922
5s, J&J, 34,000 (cou.)	Jul. 1, 1922
WATER BONDS—	
8s, M&N, $500,000 ($489,000 cou. and $11,000 reg.)	May, 1901
5s, M&N, $90,000 ($69,500 cou. and $20,500 reg.)	May, 1914
5s, M&N, $50,000 (cou.)	May, 1915
5s, J&J, 60,000 (cou.)	July, 1921

PAR VALUE.—The bonds are for $500 and $1,000.

FREEDOM FROM TAXATION.—All bonds are exempt from city tax.

INTEREST on $500,000 of 8 per cent water bonds, which are secured by a mortgage on the city water works, is payable in New York; on $573,700 coupon bonds in Baltimore; and on all other bonds in Norfolk.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Norfolk's total bonded debt the sinking fund held by the city against the same on the dates named.

	Feb. 15, '94.	July 1, '93.	July 1, '92.
Tot. bonded debt (inc. water debt)	$3,340,200	$3,343,150	$3,068,798
Sinking funds	210,000	210,000	184,937
Net debt	$3,130,200	$3,133,150	$2,883,861
Water debt	$700,000	$700,000	$700,000

The sinking fund receives yearly $22,000.

CITY PROPERTY.—The city owns real estate valued in 1892 at $700,000, and also its water works.

DEBT LIMITATION.—The city's debt is limited by its charter to 20 per cent of the assessed valuation of real and personal property.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	Total Tax p. $1,000.
1893	$19,441,350	$2,641,570	$22,082,920	$21·00
1892	18,942,600	2,369,090	21,311,690	21·00
1891	17,089,810	2,234,170	19,224,680	21·00
1889	12,669,425	2,078,160	14,747,585	22·00
1887	12,094,205	1,642,820	13,737,025	(†)

POPULATION.—In 1890 population was 34,871; in 1880 it was 21,966; in 1870 it was 19,229.

PAGE COUNTY.—WM. O. YAGER, Treasurer.

County seat is Luray.

LOANS	When Due.
REFUNDING BONDS OF 1893—	
5s, May 1, $79,000 Subject to call in 1903.	May 1, 1913
Bonded debt Jan. 1, 1894	$79,000
City has no floating debt.	
Tax valuation, real	$1,945,036
Tax valuation, personal	557,600

Total valuation 1893	$2,502,636
Assessment is ⅔ of actual value.	
State tax (per $1,000)	$4·00
County tax (per $1,000)	2·50
Railroad tax (per $1,000)	3·00
Dist. road tax (per $1,000)	1·00
Average school tax	2·00
Population in 1890 was	13,092

INTEREST is payable in Luray, Va.

PATRICK CO.—County seat is Stuart.

Total debt (last returns)	$137,000
Tax valuation, real	536,308
Tax valuation, personal	230,506
Total valuation 1891	766,814

Total amount raised from taxation	$24,152
Population in 1890 was	14,147
Population in 1880 was	12,838

PETERSBURG.—Petersburg is in Dinwiddie County.

LOANS—	When Due.
CITY BONDS *—	
8s, F&A, $194,600	Aug. 1, 1895
8s, J&J, 100,000	Jan. 1, 1896
8s, A&O, 40,000	Apr. 1, 1903
8s, M&N, 150,000	May 1, 1903
6s, F&A, 15,000	Aug. 1, 1902
6s, F&A, 71,000	Aug. 1, 1905
6s, J&D, 165,000	June 1, 1911
6s, J&J, 135,000	July 1, 1914
5s, M&S, 55,000	Sept. 1, 1923
5s, F&A, 297,000	Aug. 1, 1929

* These bonds all carry tax-receivable coupons.

INTEREST.—The April and October interest on $40,000 8s due 1903 is payable in New York and Petersburg; all other interest is payable in Petersburg only.

BONDED DEBT at the date of our last returns was $1,223,200. The sinking fund receives yearly about $13,523.

TAX FREE.—All bonds are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 22 per cent of its assessed valuation.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000
1890	$5,926,810	$3,884,190	$9,811,000	$16·00
1889	6,593,300	3,816,700	10,410,000	16·00
1887	5,708,600	3,537,535	9,246,135	16·50

POPULATION.—In 1890 population 22,680; in 1880 21,656.

PITTSYLVANIA CO.—County seat is Chatham.

LOANS—	When Due.
COUNTY BONDS—	
6s, J&J, $158,000	Mar. 1, 1896
Bonded debt in 1893	$158,000
Sinking fund	$33,000
Net debt Jan. 1, 1893	125,000
Population in 1890 was	59,941
Population in 1880 was	52,589

INTEREST payable at office of Robert Garrett & Sons, Balt., Md.

PORTSMOUTH.—{J. THOMPSON BAIRD, Mayor. E. THOMPSON, JR., City Clerk.

Portsmouth is the county seat of Norfolk County.

LOANS—	When Due.
ATLANTA & DANVILLE RR., 1890—	
5s, J&J, $150,000	Jan. 1, 1920
Subject to call after Jan. 1, 1910	
CEMETERY BONDS—	
5s, J&D, $17,500	1912
(Optional after 5 years from date of bond.)	
CITY BONDS—	
7·3s, J&J, $141,400	1900
6s, J&J, 82,800	1918
REDEMPTION, JAIL, ETC., BONDS.	
5s, J&D, $57,500	1922
PAVING BONDS*—	
6s, M&N, $68,500	May 1, 1894
6s, M&N, 31,500	1896
6s, J&D, 59,500	1899
6s, J&D, 15,000	1900
6s, J&D, 12,000	1901
6s, J&D, 13,500	1902

* A special tax amounting to ⅔ the cost of the work is levied on property benefitted by paving, and the money thus collected is set aside for the redemption of the paving bonds.

INTEREST is payable in Portsmouth.

TAX FREE—All bonds issued by this city are exempt from city tax.

TOTAL DEBT, ETC.—The total bonded debt Feb. 1, 1894, was $649,200; the floating debt is $30,000, and was incurred in the erection of a new market and armory and other buildings; total municipal debt, $679,200. Sinking fund assets, $2,000.

TAX VALUATION of real estate for 1893 is $3,970,425; of personal property, $582,575; total, $4,553,000; State, city and school tax per $1,000, $22·00. Assessment is about ⅗ of actual value. In 1891 the tax valuation of real estate was $3,826,250; of personal property $453,390; total, $4,279,640; total tax rate (per $1,000) $22·00.

POPULATION in 1890 was 13,268; in 1880 was 11,390.

RADFORD.—{HUGH C. PRESTON, Mayor. AMBROSE ROBINSON, Treasurer.

Radford is in Montgomery County.

LOANS—	When Due.
CITY BONDS.	
6s, J&J, $21,000	Jan. 1, 1923
6s, semi-annual, $100,000	1923
Interest is payable in New York.	
Total debt 1893	$121,000
Tax valuation, real	$1,358,402
Tax valuation, personal,	$145,250
Total valuation 1892	1,503,652
Assessment is ½ actual value.	
City tax (per $1,000)	$9 50
Average school tax	3 00
Population in 1890 was	2,060

RICHMOND.—{J. TAYLOR ELLYSON, Mayor. E. J. WARREN, Auditor.

Richmond is the county-seat of Henrico County.

LOANS—	When Due.
BONDED DEBT—	
8s, J&J, $161,600	July, 1904
($20,000 coupon and $141,600 reg.)	
8s, A&O, $100,000	Oct., 1904
($81,000 coupon and $19,000 reg.)	
8s, J&J, $600 (reg.)	Jan., 1906
8s, J&J, 800 (reg.)	July, 1906
8s, J&J, 351,200	Jan., 1907
($14,000 coupon and $337,200 reg.)	
8s, J&J, $63,500	July, 1907
($2,000 coupon and $61,500 reg.)	
8s, J&J, $28,200 (reg.)	Jan., 1908
8s, J&J, 289,800	July, 1908
($6,000 coupon and $283,800 reg.)	
8s, J&J, $184,000	Jan., 1909
($2,000 coupon and $182,000 reg.)	
6s, J&J, $300 (reg.)	July, 1895
6s, J&J, 1,300 (reg.)	Jan., 1900
6s, J&J, 595,935	Jan., 1904
($7,000 coupon and $588,935 reg.)	
6s, J&J, $94,940	July, 1904
($39,000 coupon and $55,940 reg.)	
6s, J&J, $51,100	Jan., 1905
($5,000 coupon and $46,100 reg.)	
6s, J&J, $172,720 (reg.)	July, 1905
6s, J&J, 261,080 (reg.)	Jan., 1906
6s, J&J, 110,050	July, 1906
($1,000 coupon and $109,050 reg.)	
6s, J&J, $124,760	Jan., 1907
($4,000 coupon and $120,760 reg.)	
6s, J&J, $126,900	July, 1907
($15,000 coupon and $111,900 reg.)	
6s, J&J, $6,372 (reg.)	Jan., 1908
LOANS— (Cont.)	When Due
BONDED DEBT— (Cont.)	
6s, J&J, $75,200	Jan., 1909
($1,000 coupon and $74,200 reg.)	
6s, J&J, $9,800 (reg.)	July, 1909
6s, J&J, 66,600 (reg.)	Jan., 1910
6s, J&J, 19,900 (reg.)	Jan., 1911
6s, J&J, 12,000 (reg.)	Jan., 1912
6s, J&J, 6,000 (reg.)	July, 1913
6s, J&J, 10,000 (reg.)	Jan., 1914
5s, J&J, 201,400 (reg.)*	July, 1917
5s, J&J, 15,600 (reg.)*	Jan. 1918
5s, J&J, 102,000 (reg.)*	July, 1918
5s, J&J, 175,500 (reg.)*	Jan., 1919
5s, J&J, 5,500 (reg.)*	Jan., 1920
5s, J&J, 261,700 (reg.)	Jan., 1921
5s, J&J, $38,850 (reg.)	July, 1921
5s, J&J, 140,000 (reg.)	Jan., 1922
5s, J&J, 396,500 (reg.)	July, 1922
5s, A&O, 1,000 (reg.)	Oct., 1923
4s, J&J, 101,000 (reg.)	Jan., 1920
4s, J&J, 175,000 (reg.)	July, 1920
4s, J&J, 128,300 (reg.)	Jan., 1921
4s, J&J, 24,400 (reg.)	July, 1921
4s, J&J, 6,000 (reg.)	Jan., 1922
4s, J&J, 44,025 (reg.)	July, 1922
4s, J&J, 242,000 (reg.)	Jan., 1923
4s, J&J, 52,500 (reg.)	July, 1923
4s, J&J, 127,000 (reg.)	Jan., 1924
4s, J&J, 555,500 (reg.)	July, 1924
4s, J&J, 93,050 (reg.)	Jan., 1925
4s, J&J, 182,150 (reg.)	July 1, 1925
4s, J&J, 385,950 (reg.)	Jan. 1, 1926
4s, J&J, 115,000	July, 1926

The 5 per cent bonds marked thus (*) in the above table are subject to call ten years after their date of issue.

PAR VALUE OF BONDS.—The bonds are in multiples of $100.

INTEREST is payable in Richmond.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Richmond's total funded debt, the sinking fund held by the city against the same, and the city's floating debt, on the 1st of February of each of the last four years:

	1894.	1893.	1892.	1891.
Total bonded debt	$6,797,342	$6,503,533	$6,317,065	$6,059,716
Sinking funds, &c.	.....	91,881	148,802	88,270
Net bonded debt	.....	$6,411,652	$6,168,263	$5,971,446
Floating debt	$333,723	$301,486	$232,172	$343,604

The total debt in 1889 was $5,660,668.

CITY PROPERTY.—The estimated value of the property owned by the city on February 1, 1891, was $4,619,034. This includes the water works, valued at $1,500,000; gas works, $1,000,000; markets, $202,000.

DEBT LIMITATION.—The city's debt is limited by its charter to 18 per cent of the assessed valuation of real estate.

ASSESSED VALUATION and tax rate have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	City Tax per $1,000.
1893	$42,342,638	$20,716,429	$63,079,067	$18·00
1892	41,389,021	19,725,547	61,114,568	.....
1891	40,343,555	18,229,972	58,573,527	14·00
1890	35,341,652	16,640,637	51,982,289	14·00
1885	32,348,000	13,752,000	46,200,000	14·00

The tax rate for 1893 includes State tax $4 and city tax $14.

POPULATION in 1890 was 81,388; in 1880 it was 63,600; in 1870 it was 51,038. The estimated population for 1893 is 90,000.

ROANOKE.—{H. S. TROUT, Mayor. CHAS. W. THOMAS, Treasurer.

Roanoke is situated in the county of the same name.

LOANS—	When Due.
BRIDGE BONDS—	
6s, J&J, $30,000	July, 1920
Subject to call July, 1905	
COURT HOUSE, JAIL, &C.—	
6s, J&J, $15,000	July, 1921
Subject to call July, 1906	
FIRE APPARATUS—	
6s, J&J, $21,000	July, 1921
Subject to call July, 1906	
FIRE ENGINE HOUSE—	
6s, J&J, $6,000	July 1, 1922
Subject to call July 1, 1907	
OFFICIAL MAP—	
6s, J&J, $15,000	July, 1921
Subject to call July, 1906	
RAILWAY—	
6s, J&J, $100,000	July, 1921
Subject to call July, 1906	
6s, J&J, $100,000	July, 1918
Subject to call July, 1903	
SCHOOL BONDS—	
6s, J&J, $33,000	July 1, 1921
Subject to call July, 1906	
CORPORAT'N & DRAINAGE BDS.—	
6s, J&J, $15,000	July 1, 1903
Subject to call.	
6s, J&J, $15,000	July 1, 1914
Subject to call July 1, 1899	
PUBLIC BUILDING BONDS—	
6s, A&O, $60,000	July 1, 1914
Subject to call July 1, 1899	
SCHOOL AND SEWER BONDS—	
6s, J&J, $60,000	July 1, 1918
Subject to call July 30, 1903	
SEWER BONDS—	
6s, J&J, $150,000	July, 1921
Subject to call July, 1906	
STREET IMPROVEMENT—	
6s, J&J, $150,000	July, 1921
Subject to call July, 1906	

INTEREST is payable in Roanoke.

TOTAL DEBT on Feb. 1, 1894, was $770,000; floating debt, $15,000; sinking fund, $26,500; net debt, $758,500. Total debt in 1891 was $240,000; in 1889 it was $210,000. The sinking fund receives annually 1 per cent of the bonded debt.

DEBT LIMITATION.—City's debt is limited by charter to 10 per cent of assessed valuation.

ASSESSED VALUATION in 1893 of real estate was $7,894,666; personal property, $3,093,075; total, $10,987,741. State tax rate (per $1,000(, $4; city tax rate (per $1,000), $11; average school tax, $1·50. In 1892 real estate was $7,508,010; personal property, $3,361,305; total, $10,869,315. Property is assessed at about two-thirds of its actual value.

POPULATION.—Population in 1890 16,159; in 1880 669.

ROCKBRIDGE CO.—S. R. MOORE, Treasurer.

The county seat is Lexington.

LOANS—	When Due.
RAILROAD BONDS—	
6s, J&J, $69,400	Jan. 1, 1915
(Optional at any time.)	
5s, J&J, $150,000	July 1, 1922
(Optional after 10 years.)	
Bonded debt Feb. 1, 1894	$219,400
Tax valuation, real	4,124,779
Tax valuation, personal	1,322,577
Total (made in '91 5 yrs.)	5,447,356
Tax rate (per $1,000) '93	$12·25
Population in 1890 was	23,062

INTEREST on 6s is payable at County Treasurer's office; on 5s at Bank of Lexington, Va.

ASSESSMENT of real estate is about ⅔ actual value, of personal property about ½ value.

ROCKINGHAM CO.—The county seat is Harrisonb'g.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&D, $95,000	June 30, 1911
Subject to call.	
Interest payable at County Treas'y.	
Total debt (last returns)	$95,000
Tax valuation, real, abt.	6,500,000
Tax val'n, personal, abt.	$3,000,000
Total valuat'n 1891 abt.	9,500,000
Assessment about ½ actual value.	
State tax (per $1,000)	$4·00
County tax (per $1,000)	4·00
Average school tax	2·00
Population in 1890 was	31,299

STAUNTON.—{A. H. FULTZ, Mayor. ARISTA HOGE, Treasurer.

This is the county seat of Augusta County.

LOANS—	When Due.
CITY HALL BONDS—	
6s, J&J, $11,000 (H)	July 1, 1908
Subject to call after Jan. 1, 1894	
6s, J&J, $11,000 (H)	Jan. 1, 1908
Subject to call after Jan. 1, 1896	
FUNDING BONDS—	
8s, J&J, $1,000	July 1, 1906
Subject to call at any time.	
6s, J&J, $19,000 (I&J)	July 1, 1911
Subject to call at any time.	
6s, J&J, $4,000† (K.)	July 1, 1912
Subject to call at any time.	
6s, J&J, $8,000 (L.)	July 1, 1913
Optional at any time.	
LAND PURCHASE BONDS—	
8s, J&J, $9,000 (E.)	July 1, 1905
Subject to call after Jan. 1, 1896	
6s, J&J, $2,700 (F.)	July 1, 1905
6s, J&J, $14,000 (S.F.)	July 1, 1910
Subject to call after Jan. 1, 1896	
6s, J&J, $10,000	July 1, 1922
Optional after Sept. 21, 1897.	
MARKET HOUSE BONDS—	
6s, J&J, $20,000	July 1, 1922
Subject to call after July 1, 1898	
REDEMPTION BONDS—	
6s, J&J, $3,600†	On demand
6s, J&J, $19,500†	Nov. 1, 1906
6s, J&J, $7,800	July 1, 1909
Subject to call after July 1, 1899	
6s, J&J, $2,000† (M.)	July 1, 1915
Optional at any time.	
6s, J&J, $3,800†	Jan. 1, 1921
6s, J&J, 3,000	July 1, 1921
Subject to call after July 1, 1896	
SCHOOL BONDS -	
6s, J&J, $6,000 (S.B.)	July 1, 1907
Subj. to call after Nov. 1, 1897	
6s, J&J, $2,000 (S.B.)	July 1, 1907
Subj. to call after Dec. 1, 1897	
6s, J&J, $3,000† (S.B.)	July 1, 1907
Subj. to call after Feb. 1, 1898	
SCHOOL BONDS—(Cont.)—	
6s, J&J, $2,000† (C.S. B.)	June 14, 1908
Subj. to call after June 14, 1898	
6s, J&J, $1,000† (C. S. B.)	Aug. 11, 1908
Subj. to call after Aug. 11, 1898	
6s, J&J, $2,000† (S.B.)	July 1, 1907
Subj. to call after Apr. 20, 1898	
6s, J&J, $1,000 (C. S. B.)	July 1, 1918
6s, J&J, $3,000 (C. S. B.)	July 1, 1918
6s, J&J, $7,000	July 1, 1921
Subj. to call after July 1, 1896	
STREET IMPROVEM'T BONDS—	
8s, J&J, $3,400† (B.)	Jan. 1, 1895
Subj. to call after Jan. 1, 1890	
6s, J&J, $3,000	July 1, 1894
($1,000 due y'ly) to	July 1, 1896
6s, J&J, $20,000	July 1, 1921
Subj. to call after July 1, 1896	
6s, J&J, $21,500	July 1, 1921
Subject to call after Jan. 1, 1897.	
6s, J&J, $5,000†	July 1, 1921
Subj. to call after July 1, 1896	
6s, J&J, $65,000 (N.)	July 1, 1922
Optional after 5 years.	
6s, J&J, $15,000 (O.)	Jan 1, 1924
Subject to call after Jan 1, 1899.	
6s, J&J, $7,500	Jan. 1, 1933
Subject to call after May 9, 1898	
VALLEY RR. BONDS—	
6s, J&J, $100,000 (C)	July 1, 1904
Subj. to call after July 1, 1894	
WATER BONDS—	
8s, M&N. $80,000*	Nov. 1, 1905
6s, J&J, $2,200 (B. A. F.)	July 1, 1910
Optional at any time.	

* The $80,000 water bond due Nov. 1, 1905, is exempt from taxation. † All held in the sinking fund.

INTEREST is payable in Staunton, except on the 8 per cent water bond, interest on which is payable in Baltimore. The coupons are al[l] receivable in payment for the city taxes and dues

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Staunton's total municipal debt and the sinking fund held by the city against the same, on the 1st of April of each of the last three years.

	1894.	1893.	1892.
Total funded debt	$503,000	$461,400	$384,400
Sinking funds	126,382	115,409	105,053
Net debt	$376,618	$345,991	$279,347
Floating debt	None.	None.	None.

On April 1, 1894, the sinking fund held $126,600 of the city's bonds, and it receives yearly 1 per cent of the city's debt.

CITY PROPERTY.—The total value of all property owned by the City of Staunton, as assessed by the commission appointed by the City Council on June 2, 1891, was $281,400, including the water works, valued at $173,000.

DEBT LIMITATION.—The city's debt is limited by law to 15 per cent of the assessed valuation of real estate and 17 per cent of personal property.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Tot. Assessed Valuation.*	*City Tax p.* $1,000.
1891	$1,996,525	$2,106,455	$4,102,980	$12·50
1890	.....	.....	.....	12·50
1889	1,844,034	1,462,927	3,306,961	12·50
1887	1,796,284	1,186,673	2,982,957	12·50

POPULATION in 1890 was 6,975; in 1880 it was 6,664.

WINCHESTER.—Winchester is in Frederick County.

LOANS—	*When Due.*
RAILROAD BONDS—	
5s, J&J, $20,000	Mar., 1920
Subject to call after 1900	
SCHOOL BONDS—	
8s, J&J, $15,000	Sept., 1894
7s, J&J, 7,500	Sept., 1895
6s, J&J, 22,500	July, 1896
5s, J&J, $9,000	Dec., 1904
Subject to call.	

Bond. debt (last returns)	$74,000
Sinking fund	6,000
Tax valuation	2,284,599
City tax (per $1,000)	$7·00
Population in 1890 was	5,196
Population in 1880 was	4,958

INTEREST is payable in Winchester.

WYTHEVILLE.—Wytheville is in Wythe County.

LOANS—	*When Due.*
GENERAL IMP. BONDS—	
6s, J&J, $29,000	July 1, 1920
ELECTRIC LIGHT BONDS—	
6s, J&J, $10,000	July 1, 1924
WATER BONDS—	
6s, F&A, $23,000	Aug. 1, 1923
6s, A&O, $20,000	Oct. 1, 1925

Bonded debt (last returns)	$82,000
Total valuation 1891	850,395
Assessment about ½ actual value.	
Population in 1890 was	2,570

INTEREST and principal of the general improvement bonds are payable in Wytheville; on the light and water bonds at the Mercantile Trust & Deposit Co., Baltimore, Md.

TAX FREE.—The water and light bonds issued by this town are exempt from taxation.

State of West Virginia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act Dec. 31, 1862) -	June 19 1863
Total area of State (square miles) - - - - -	24,780
State Capital - - - - - - - - -	Charleston
Governor (term expires March 4, 1897) -	Wm. A. McConkle
Secretary of State* (term exp. Apr. 1, '97) -	Wm. E. Chilton
Treasurer (term expires March 4, 1897) - -	J. M. Rowan

Legislature meets biennially in odd years on the second Wednesday in January; sessions are limited to 45 days, but may be extended provided two-thirds of the members elected to each house concur.

* Secretary of State is appointed by the Governor.

TOTAL DEBT.—This State has no bonded debt. The floating debt, according to our last returns, was $101,170, which amount was due the irreducible or invested school fund, being the aggregate of various temporary loans negotiated in previous years to meet casual deficits in the treasury. In the settlement of the Virginia debt one-third was set apart as the share belonging to West Virginia, but this has never been recognized by the latter State.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate, personal property and railroad property in the State for the years indicated

Years.	*Real Estate.*	*Personal Property.*	*Railroad Property.*
1892	$147,685,972	$51,707,095	$18,195,546
1890	121,202,365	48,725,222	17,237,766
1885	119,982,350	46,707,755	13,268,229
1880	105,000,358	34,622,399	7,368,983
1875	111,864,323	38,606,277	6,648,044
1870	95,388,047	38,032,395	7,362,844
1867	86,894,702	32,597,938	6,568,103

POPULATION OF STATE.—Population in West Virginia keeps steadily increasing, and the Census of 1890 shows a total of over three-quarters of a million persons—762,794. In 1860, when the State still formed part of Virginia, numbers were only 376,688. The State was not detached from Virginia till 1863, but it is possible to give the records of population for each decade back to the time of the first Census, in 1790, when 55,873 persons lived within the area comprising the present State. In 1800 the population was 78,592 and in 1810 105,469. The 300,000 mark was not passed till 1850. The more recent growth has come very largely from the development of the State's mineral resources. In one of the bulletins on mining, the Census authorities in speaking of West Virginia say that no State in the Union is more favored in the extent and diversity of its mineral deposits—that her coal embraces all grades of bituminous, steam, coking and gas coals of the highest qualities, and that the possession of natural water-ways, improved slack-water navigation and increasing railroad facilities must soon raise the State to a leading position in wealth and industrial prosperity. We may suppose that the growth in population will keep pace with the growth in industries.

1890	762,794	1860	376,688	1830	176,924
1880	618,457	1850	302,313	1820	136,768
1870	442,014	1840	224,537	1810	105,469

In 1870-80 increase was 176,443, or 39·92 per cent, and in 1880-90, 144,337, or 23·34 per cent.

The proportion of the colored population was 4·19 per cent in 1880 and 4·39 per cent in 1890. In number blacks were 17,980 in 1870, 25,886 in 1880 and 33,508 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—There are now nine more national bank in West Virginia than at the close of 1885 and capital has increased from $2,011,000 to $2,961,000 while deposits reach about 5½ million dollars against not quite 2½ millions then. In December, 1892, with one less bank, the deposits were $6,573,601, the falling off during the year reflecting the effects of the panic. At the 1891 session of the State Legislature the office of Bank Examiner was created, and this official made his second report September 1892, from which it appears that in addition to the national banks there were at that time 45 State banks, 3 savings banks and 3 trust companies in the State, and that the State banks had about 2½ millions of capital and nearly 8¾ millions of deposits.

	1893.		1885.	
WEST VIRGINIA.	*National.* (*Dec.* 19,'93.)	*State.* (*Sept.*, '92.)	*National.* (*Dec.* 24.)	*State.*
Number of banks	30	45	21	....
Capital	$2,961,000	$2,421,676	$2,011,000	.....
Surplus and profits	1,057,923	747,307	715,551	.....
Deposits, individual	5,445,958	8,731,660	2,493,808	.....

Altogether the capital of the State and national banks amounts to over 5⅓ million dollars and the deposits to over 14 million dollars. Of the deposits of the State banks $243,598 were savings deposits. In addition the three savings banks had deposits of $297,614. The three trust companies had $111,490 capital and $113,684 deposits, including $8,612 savings deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WEST VIRGINIA.

BERKELEY CO.—County seat is Martinsburg.

LOANS—	*When Due.*
MARTINSBURG & POTOMAC RR.—	
6s, J&J, $105,000	1911
Total debt (last returns)	$105,000

Tax valuation 1892	$6,032,267
State & Co. tax ((per $1,000) '91.	$13
Population in 1890 was	18,702
Population in 1880 was	17,380

BLUEFIELD.—Bluefield is in Mercer County.

LOANS—	*When Due.*
STREET, SEWERS, ETC.—	
8s, Dec. 30, $25,000.	Aug. 22, 1912
Interest payable in Bluefield.	
Total debt (last returns)	$25,000
Tax valuation, real	566,000

Tax valuation, personal.	$163,434
Total valuation, 1892	729,434
Assessment about ½ actual value.	
State tax (per $1,000)	$3·50
City tax (per $1,000)	$6·00
Population in 1890 was	1,775

TAX FREE.—The bonds described above are exempt from taxation.

BRAXTON CO.—County seat is Braxton C. H.

LOANS—	*When Due.*
RR. AID BONDS—	
6s, June 1, $60,000	June 1, 1919
Subject to call after	June 1, 1899
Total debt (last returns)	$60,000

Sinking funds	$1,500
Net debt	58,500
Tax valuation 1892	2,371,493
Tax rate (per $1,000) 1890	$19·50
Population in 1890 was	13,928

Property is assessed at about ½ its actual value in this county.

INTEREST is payable at the Weston Bank, Weston, W. Va.

BROOKE COUNTY.—G. W. McCORD, Clerk.

County seat is Wellsburgh. The bonds described below have been issued since June 1, 1893, to refund the city's 6 per cent 10-20 year bonds. On February 7, 1894, $40,000 of the amount had been disposed of, and the remaining $70,000 were still on sale. The county has also since June 1, 1893, provided that there shall be appropriated annually, out of the county levy, $7,330 as a sinking fund out of which to pay the semi-annual interest and principal of the bonded debt in 20 years.

LOANS—	*When Due.*
REFUNDING BONDS—	
4s, semi-ann., $110,000.	20 years
Subject to call in 10 years	
Bonded debt June 1, '93.	$115,822
Floating debt	30,675
Total debt	146,497
Assets	28,112

Net debt June 1, 1893	$118,385
Tax valuation, real	2,373,253
Tax valuation, personal.	615,376
Tax valuation, railroads.	643,886
Total valuation 1893	3,632,515
Assessment about ¾ actual value.	
State & co. tax (per $1,000)	$12·00
Population in 1890 was	6,660

HUNTINGTON.—J. N. POTTS, City Clerk.

This city is in Cabell County.

LOANS—	*When Due.*
PAVING AND SEWER BONDS—	
6s, Oct. 1, $82,000	Oct. 1, 1921
6s, July 1, 75,000	Oct. 1, 1923
SCHOOL BONDS—	
5s, Aug. 7, $15,000	Aug. 7, 1901
Subject to call Aug. 7, 1896	
Total debt Jan. 1, 1894	$172,000

Sinking funds	$20,000
Net debt Jan. 1, 1894	152,000
Tax valuation 1893	4,250,000
Assessment is ⅖ actual value.	
Total tax (per $1000)	$25·00
Population in 1890 was	10,108
Population in 1880 was	3,174
Population in 1893 (loc'l est.)	15,000

The school bonds as set out above and included in the total indebtedness of $172,000 were not issued by the city of Huntington, and, strictly speaking, do not constitute a municipal debt; but the school district covers the same territory and embraces the same subjects of taxation as the city.

INTEREST on the school bonds is payable in Huntington; on all other bonds interest is payable in New York.

JEFFERSON CO.—County seat is Charlestown.

LOANS—	When Due.	
RAILROAD AID BONDS—		Bonded debt (last ret'ns). $226,300
5s, A&O, $108,150	——	Tax valuation 1892.....6,777,491
Subject to call.		Assessment ⅔ to ¾ actual value.
5s, A&O, $113,150	1903	Population in 1890 was.....15,553
Subject to call.		Population in 1880 was.....15,005

INTEREST is payable in Baltimore and at the office of the County Treasurer.

TAX FREE.—All bonds issued by this county are exempt from taxation.

MARTINSBURG.—J. W. McSHERRY, Mayor. S. A. WESTENHAVEN, Treas r

Martinsburg is the county seat of Berkeley County.

LOANS—	When Due.	
WATER WORKS & STREETS—		Tax valuation, personal. $687,605
5s, J&J, $77,000	Jan. 1, 1905	Total valuation 1893....2,219,882
Total debt Feb. 1, 1894.. $77,000		Assessment about ⅔ actual value
Tax valuation, real.....1,532,277		Total tax (per $1,000).....$19·50
		Population in 1890 was.....7,226

INTEREST is payable at National Park Bank in New York and at Martinsburg.

TAX FREE.—These bonds are exempt from City tax.

DEBT LIMITED by law to $100,000.

OHIO CO.—County seat is Wheeling.

LOANS—	When Due.	
4½s, Dec. 1, $100,000	——	Floating debt..... $46,000
Bonded debt (last ret'ns) $204,000		Tax valuation 1892....21,501,629
		Population in 1890 was.....41,557

WHEELING.—B. F. CALDWELL, Mayor. THOS. F. THONER, Clerk.

Wheeling is the county seat of Ohio County.

LOANS—	When Due.	
BRIDGE BONDS—		ELECTRIC LIGHT BONDS—
6s, Nov. 1, $69,500	Nov. 1, 1924	6s, ..., $72,000 ..... ——
Subject to call after Nov. 1, 1901		Bonded debt Feb. 1, 1894.$716,500
4½s, July, $30,500	July 1, 1924	Floating debt..... $30,962
CITY BONDS—		Total debt..... 747,462
6s, M&S, $61,000	30 years.	Sinking fund..... 19,207
Subject to call in 10 years.		Net debt Feb. 1, 1894 .. 728,255
5s, July, 270,000. ..	July 1, 1919	Tax valuation, real.....17,458,642
4½s, Nov., 131,500	——	Tax valuation, person'l 5,443,150
COMPROMISE BONDS—		Total valuation 1893...22,901,792
3s, J&J, $82,000	——	Assessment about ⅔ actual value.
		Population in 1890 was.....34,522

OPTIONAL.—All of the city's bonds are subject to call.

TAX FREE.—Bonds issued by this city are exempt from city tax

State of Kentucky.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act Feb. 4, 1791) - - June 1, 1792
Total area of State (square miles) - - - - - - 40,400
State Capital - - - - - - - - Frankfort
Governor (term exp. 6th Tues. aft. 1st Mon. Nov. '95) J. Y. Brown
Secretary of State (term same as above) - John W. Headley
Treasurer (till 6th Tues. aft. 1st Mon. Nov. '95) - Henry S. Hale

Legislature meets biennially in odd years on the Tuesday following the first Monday in January, and sessions are limited to 60 days exclusive of Sundays and legal holidays, but this limitation does not apply to the first Legislature under the new Constitution, namely that of 1893.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Military bonds, 1866.....	6	J & J	Aug. '94 to Jan. '96	$174,000
Cer. of Indebtedness 1885	4g	J & D	June 1, 1905	500,000

PAR VALUE OF BONDS—$1,000 each.

INTEREST on the 6s is payable at Frankfort and in New York, and on the 4s in New York at the United States National Bank.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Kentucky's total debt and cash assets against the same on the sixteenth of February, 1894, and on first of July, 1891 and 1889.

[NOTE.—The total assessed valuation for the year 1892 was $544,708,996.]

	Feb. 16, '94.	July, 1 '91.	July 1, '89.
Tot. bonded debt (exclusive of bonds held by the Board of Education)...$674,000	$674,000	$674,000	
Cash assets.....	780,311	715,600	

In addition to the total debt as above stated there are also outstanding State and county bonds issued for school purposes as follows: State bond issued Jan. 1, 1870, $1,327,000; county bond issued Jan. 1, 1885, $378,946. These bonds are not strictly speaking a debt of the State. They are irredeemable; the fund is inviolate, and the six per cent semi-annual interest drawn by them is provided for out of the revenue placed to the credit of the sinking fund annually.

ASSESSED VALUATION—The State's assessed valuation has been as follows:

NOTE.—The total assessed valuation for the year 1892 was $544,708,996.

Years.	Real Estate.	Personal Property.	Railroads.
1891.....	$391,630,294	$145,241,945	.....
1890.....	374,926,668	135,512,766	$45,921,192
1889.....	366,889,877	131,533,729	40,869,913
1888.....	361,039,991	130,514,198	39,863,285
1887.....	351,157,053	132,334,637	35,571,631

POPULATION OF STATE.—Kentucky is one of the progressive States of the South. It was not one of the Original Thirteen States, but has been in the Union just about a hundred years. It formed part of Virginia, and that Commonwealth having given its consent, the "District of Kentucky" was erected into a separate State, and by Act of Congress passed in 1791 became a member of the Federal Union June 1, 1792. The State's resources are many and varied. It has not only great agricultural advantages but considerable mineral wealth, and its growth in population has been rapid from the start. In 1790 numbers were 73,677; ten years after, the total had risen to 220,955; 1810 found it 406,511; in 1820 it had gone up to 564,135; in 1830 to 687,917; in 1850 to 982,405; in 1870 to 1,321,011. In the last two decades there has been a further addition of considerably over half a million, and, accordingly, the 1890 Census reported a total of 1,858,635. There are only ten States that have a larger population than this.

1890.....	1,858,635	1860.....	1,155,684	1830.....	687,917
1880.....	1,648,690	1850.....	982,405	1820.....	564,135
1870.....	1,321,011	1840.....	779,828	1810.....	406,511

In 1860-70 increase was 165,327, or 14·31 per cent; in 1870 80, 327,679, or 24·81 per cent; in 1880-90, 209,945, or 12·73 per cent.

The proportion of the colored population was 16·47 per cent in 1880 and 14·69 per cent in 1890. In number blacks were 220,992 in 1850; 236,167 in 1860; 222,210 in 1870; 271,451 in 1880; and 272,981 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Kentucky has numerous banks and a large amount of banking capital. As in so many Southern States, the State banks outnumber the national banks, and also hold heavier amounts of deposits. And yet the operations of the national banks are quite extensive, there being 80 such organizations, with 14⅓ millions of capital and 13½ millions of deposits; on December 9, 1892, there were 82 national banks with $15,409,400 capital and $18,720,187 deposits. The State banks number 181, have nearly 16 millions capital and 23½ millions deposits. The figures for the State banks have been furnished us by the Secretary of State; those for 1885 in the following are taken from the report of the United States Comptroller of the Currency.

	1893.		1885.	
KENTUCKY.	National. (Dec. 19, '93.)	State. (Dec. 23, '93.)	National. (Dec. 24.)	State. (June 30.)
Number of banks.	80	181	68	69
Capital.....	$14,362,900	$15,934,424	$13,260,400	$11,369,391
Surplus & profits.	4,890,534	5,567,951	4,010,656	2,444,534
Depos., individ'l.	13,478,823	23,504,628	11,301,807	14,548,675

The 261 State and national institutions at latest dates had 30¼ million dollars capital and 37 million dollars deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KENTUCKY.

ALLEN COUNTY.—ROBT. N. WILSON, Treas.

County seat is Scottsville.

LOANS—	When Due.	
RAILROAD BONDS—		Tax valuation 1892.....$1,540,675
6s, J&J, $200,000	Past due	Assessment about 65% actual val.
Interest payable at Scottsville.		State & co. tax (per $1,000) '93 $6·65
Total debt Feb. 1, 1894...$200,000		Population in 1890 was.....13,692
		Population in 1880 was.....12,089

ASHLAND.—Ashland is in Boyd County.

LOANS—	When Due.	
IMPROVEMENT BONDS-		Floating debt..... $10,000
5s, M&S, $30,000	Sept, 1, 1910	Total debt in 1893..... 40,000
Subject to call after Sept. 1, 1895.		Tax valuation 1892.....2,800,000
Bonded debt in 1893.....$30,000		Assessment about ⅔ actual value.
		Population in 1890 was.....4,195

TAX FREE.—The bonds issued by this city are exempt from taxation.

BELLEVUE.—C. W. NAGEL, Mayor. CHARLES L. HARRISON, Clerk.

Bellevue is in Campbell County.

LOANS—	Amount.	
Street improvem't bonds	$93,700	Tax valuation 1893.....$1,335,000
School bonds (Series Q.)	10,000	Assessment is ½ actual value.
Total debt March 1, 1893	103,700	State tax (per $1,000).....$5·00
Sinking fund.....	10,000	City tax (per $1,000).....13·50
Net debt March 1, 1893....	93,700	Population in 1890 was 3,163
		Population in 1880 was.....1,460

OPTIONAL.—The city's bonds are subject to call before maturity.

TAX FREE.—All bonds issued by the city are exempt from taxation.

CALDWELL CO.—F. W. DARLEY, Treas.

County seat is Princeton.

LOANS.—	When Due.	
RAILROAD BONDS.—		Interest is payable in Princeton.
6s, M&S, $168,000	March 1, 1902	Tax valuation 1892.....2,425,901
Bonded debt Feb. 1, 1894.$168,000		Population in 1890 was.....13,186
		Population in 1880 was 11,282

CHRISTIAN CO.—MC. J. DAVIS, Sheriff.

County seat is Hopkinsville.

LOANS—	When Due.	
RAILROAD AID—		Tax valuation 1893....$8,568,567
7s, J&J, $101,000	Jan. 1, 1897	Tax rate (per $1,000).....$7·00
Total debt Feb. 1, 1894...$101,000		Population in 1890 was.....34,112
		Population in 1880 was.....31,688

CLARK COUNTY.—County seat is Winchester.

LOANS—	When Due.	
RAILROAD AID BONDS—		Sinking funds..... $5,000
6s, J&J, $92,000	$7,000 per year.	Net debt..... 153,000
TURNPIKE BONDS—		Tax valuation 1892..... 8,090,515
6s, J&J, $66,000	1907	Tax rate (per $1,000)... $7·75
Total debt (last returns)..$158,000		Population in 1890 was 15,434
		Population in 1880 was 12,115

INTEREST is payable at Winchester.

COVINGTON.—{JOSEPH L. RHINOCK, Mayor. {WM. F. TAYLOR, Auditor.

This city is in Kenton County.

LOANS— *When Due.*

ASPHALT BONDS—
5s, May, $94,800.....ten years (Part due yearly.)
4s, F&A, $150,000....Aug. 1, 1931

BRIDGE BONDS—
4s, J&J, $38,000.....July 1, 1926

CASPARIS JUDGMENT BONDS—
4s, M&S, $140,000....Mar. 1, 1933

COV. & W. COV. HIGHWAY BDS.—
4s, F&A, $8,000.....Aug. 1, 1923
Subject to call.

FLOATING DEBT BONDS—
8s, J&J, $85,000.....July 1, 1899

FUNDING BONDS—
5s, F&A, $310,000....Aug. 1, 1920
4s, F&A, 79,800....Aug. 1, 1920

REDEMPTION BONDS—
4s, F&A, $123,000....Aug. 1, 1922

RESERVOIR & WATER WORKS BDS.—
4s, J&J, $563,500.....Jan. 1, 1927
4s, J&J, 394,000.....Jan. 1, 1928
4s, J&J, 142,000.....July 1, 1928

SCHOOL BONDS—
4s, J&J, $20,000.....July 1, 1897
4s, J&J, 20,000.....July 1, 1905

WATER WORKS & REDEMPTION—
4s, J&J, $208,500.....Jan. 1, 1930

INTEREST on the 8 per cent bonds, on the 5 per cent asphalt bonds and on the Covington and West Covington highway bonds is payable in Covington; on all other bonds in New York.

TAX FREE.—All bonds are exempt from taxation.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Covington's total municipal debt, the sinking fund held by the city against the same, and the water debt, on the 1st of January, 1894, 1893 and 1892.

	Jan. 1, 1894.	Jan. 1, 1893.	Jan. 1, 1892.
Total bonded debt	$2,376,600	$2,135,800	$2,120,100
Sinking funds	9,000	9,000	.....
Net debt	$2,367,600	$2,126,800	.....
Water debt included above	$1,308,000	.....	$1,309,500

In addition to the above total bonded debt, the city had a floating debt on January 1, 1894, of $47,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Tax Rate per* $1,000.
1893	$15,000,000	$4,000,000	$19,000,000	$27·52
1892	.....	.....	.....	26·19
1890	.....	.....	.....	24·95
1889	14,344,607	2,263,275	16,607,882	.....
1888 (about)	.....	.....	15,992,000	.....

Tax rate in 1893 includes State tax, $4·72; county tax, $2·00; city tax proper, $20·80; total, $27·52. Property is assessed at full value.

POPULATION in 1890 was 37,371; in 1880 it was 29,720.

DAYTON.—{CHAS. A. BIRD, Mayor. {C. B. HAYWARD, City Clerk.

Dayton is in Campbell County.

LOANS— *When Due.*

REFUNDING BONDS—
8s, Oct., $900....Oct. 17, 1896
6s, May 8,450....May 23, 1896
Subject to call.
6s, F&A, 126,900....Aug. 1, 1910
Subject to call after Aug. 1, 1895.

STREET IMPROVEMENT BONDS—
6s, semi-an., $78,239.....ten years

Bonded debt Jan. 1, 1894.$214,490
Floating debt..... 3,483
Total debt..... 217,973
Sinking fund..... 78,174
Tax valuation 1893.....1,425,000
Net debt Jan. 1, 1894..... 139,799
Assessment is ⅔ actual value.
Total tax (per $1,000).....$25·45
Population in 1890 was.....4,264

TAX FREE—The bonds are all exempt from city tax.

INTEREST is payable at the First National Bank of Newport, Ky.

FRANKFORT.—{RICHARD TOBIN, Mayor. {A. H. MCCLURE, Treasurer.

This is the capital of the State and the county seat of Franklin County.

LOANS— *When Due.*

BRIDGE BONDS—
—, M&S, $50,000.... .July 1, 1923
Subject to call.

FUNDING BONDS—
6s, J&J, $25,000....*July 1, 1904
6s, J&J, 35,000....June 15, 1906
6s, J&J, 10,000...*Jan. 1, 1911
6s, J&J, 19,500....July 1, 1923

b KENTUCKY MIDLAND RR. AID—
6s, F&A, $100,000...Aug. 1, 1918

b LOTTERY BONDS—
6s, J&J, $50,000.....*July 1, 1905

a SCHOOL BONDS—
6s, J&J, $10,000.....*July 1, 1904
5s, J&J, 11,000.....July 1, 1906

a SEWER BONDS—
6s, J&J, $10,000.....July 1, 1906

Total debt Oct., 1893.... $320,500
Tax valuation 1893.....3,200,000
State tax (per $1,000)... $5·20
County tax (per $1,000). 5·00
City tax (per $1,000).... 12 00
Average school tax..... 1·00
Population in 1890 was.....7,892
Population in 1880 was.....6,958

a $500 each. *b* $1,000 each.

*These loans are held by the sinking fund for the benefit of the school fund; principal is not payable and interest is used for the support of the public schools.

To offset its debt the city owns gas bonds, face value $40,000, Kentucky Midland preferred stock, face value $100,000 and Kentucky Midland first mortgage 6 per cent bonds $110,000.

INTEREST on the $11,000 of school bonds is payable at the Farmers Bank; on the $25,000 of funding bonds, the $19,500 of funding bonds, the railroad aid bonds and the bridge bonds at the Bank of America; on all other bonds at the Bank of Kentucky.

ASSESSED VALUATION in 1890 of real estate was $2,106,416; of personal property $723,935; total $2,830,351, of which $121,988 was of property owned by colored population.. Tax rate (per $1,000) for ordinary revenue $12·00; for schools $1·50. In 1889 total assessed valuation was $2,475,173.

POPULATION in 1890 was 7,892; in 1880 was 6,958.

FRANKLIN CO.—County seat is Frankfort.

LOANS— *When Due*

RAILROAD AID BONDS—
5s, ..., $150,000.....

REFUNDING BONDS—
5s, ..., $62,000.....

Bonded debt in 1893... $212,000
Tax valuation 1892.... 6,090,848
Population in 1890 was.....21,267
Population in 1880 was.....18,699

GRANT COUNTY.—D. C. POINTS, Treasurer.

County seat is Williamstown.

LOANS— *When Due.*

BRIDGE BONDS—
6s, J&J, $34,500..10 yrs. from date
Subject to call at any time.

TURNPIKE BONDS—
6s, J&J, $77,250..10 yrs. from date
Int'st payable at Co. Treas. office.

Bonded debt Jan. 1, 1894.$111,750
Floating debt..... 5,226
Total debt Jan. 1, 1894... 116,976
Sinking fund..... $11,000
Net debt Jan. 1, 1894.... 105,976
Tax valuation, real.....3,800,000
Tax valuation, personal.2,500,000
Total valuation 1893....6,300,000
Assessment is ¾ actual value.
State tax (per $1,000).....$4·25
County tax (per $1,000)..... 4·50
Population in 1890 was.....12,671
Population in 1880 was.....13,083

GRAYSON COUNTY.—G. W. STONE, Treas.

County seat is Litchfield.

LOANS— *When Due.*

RAILROAD AID BONDS—
6s, J&J, {$91,300..... {1902 to 1906
6s, A&O, {
Subject to call at any time.
Total debt Feb. 1, 1894....$68,300

Tax valuation, real..... $950,000
Tax valuation, personal 850,000
Total assessm't 93 (est.). 1,800,000
Assessment about ⅔ actual value.
State & Co. tax (per $1,000).$14·75
Population in 1890 was.....18,688

INTEREST is payable at the Bank of Kentucky, Louisville.

GREEN COUNTY.—County seat is Greensburgh.

LOANS— *When Due.*

RAILROAD AID BONDS:
6s, ..., $244,900.....Apr., 1891
Total debt in 1893.....$244,900

Tax valuation 1892.....$1,058,137
Population in 1890 was.....11,463
Population in 1880 was.....11,871

HARRISON CO.—County seat is Cynthiana.

LOANS— *When Due.*

TURNPIKE BONDS—
6s, J&J, $100,000.... {1892, 1897, 1902, 1907
Due in Jan. each yr.

INFIRMARY BONDS—
6s, M&N, $16,000... {May, 1895 & May, 1903

Total debt in 1893..... $156,000
Of which $40,000 was floating.
Tax valuation 1892....$5,408,720
Assessment about ¾ actual value.
State and county tax (per $1,000)..... $10·00
Population in 1890 was.....16,914

HOPKINSVILLE.—Hopkinsville is in Christian Co.

LOANS— *When Due.*

RAILROAD AID BONDS—
5s, A&O, $115,000....Oct. 1, 1921
Subject to call after Oct. 1, 1901
Bonded debt June 1, '93.$115,000
Floating debt..... 5,000
Total debt..... 120,000
Sinking fund..... 5,000

Net debt June 1, 1893.. .$115,000
Tax valuation 1893....$1,800,000
Assessm't is 65 p. c. of act. value.
State tax (per $1,000).....$4·00
County tax (per $1,000)..... 3·50
City tax (per $1,000).....10·00
Average school tax..... 5·00
Population in 1890 was.....5,833

INTEREST is payable by Messrs. Latham, Alexander & Co., New York City.

TAX FREE.—All of the bonds are exempt from city tax.

LEXINGTON.—{H. T. DUNCAN, Mayor. {S. D. MCCONNELL, Book-keeper.

This city is in Fayette County. Ten thousand dollars of the railroad aid bonds due in 1913 have been called, and the balance, $20,000 together with the $25,000 of series bonds, will be refunded.

LOANS— *When Due.*

FUNDING BONDS—
5s, F&A, $50,000...Aug. 1, 1918
4½s, F&A, 105,000...Aug. 1, 1932

RAILROAD AID BONDS—
6s, F&A, $30,000.....Aug. 1, 1913
Subject to call in ten years.
5s, M&N, $100,000.May 3, 1918
4½s, J&D, 150,000.Sept. 25, 1920

SCHOOL BUILDING BONDS—
5s, A&O, $30,000....April 1, ...

Car shop bonds.. ..... $15,000
Refunding bonds..... 81,000
Series bonds..... 25,000
Bond (12 months)..... 25,000
Bonded debt Mar. 1, '94 611,000
Assessm't bonds (add'l). 232,957
Tax valuation 1893....16,103,315
Assessment is ½ actual value.
City tax (per $1,000).....12·50
Population 1890 was.....21,567
Population 1893 (estim'd)..34,464

INTEREST on the funding bonds, on the school building bonds and on the railroad aid bonds due in 1918 is payable in New York City; on the railroad aid bonds due in 1913 and 1920, at Lexington.

LOGAN COUNTY.—County seat is Russellville.

LOANS— *When Due.*

COUNTY BONDS:
..s, ..., $323,200.....
Total debt (last returns).$323,200

Sinking fund..... $51,867
Tax valuation 1892.... 4,771,397
Population in 1890 was....23,812
Population in 1880 was....24,358

LOUISVILLE.—{HENRY S. TYLER, Mayor. {JOHN H. HANCOCK, Treasurer.

Louisville is the county seat of Jefferson County.

LOANS— *When Due.*

b CITY HALL—
7s, A&O, $200,000..Apr. 1, 1903

a MUNICIPAL IMPROVEMENTS—
4s, J&J, $1,495,000..July 1, 1923
4s, J&D, 1,500,000..Dec. 1, 1928

b NEW JAIL, 1869—
7s, A&O, $133,000..Oct. 1, 1898

b OLD LIABILITIES, 1871-1880—
7s, A&O, $119,000..Apr. 1, 1901
7s, M&S, 394,000..Mar. 1, 1894
5s, M&N, 500,000..May 1, 1920
Subject to call after May 1, 1890
5s, M&N, $500,000..May 1, 1920
Subject to call after May 1, 1900
5s, F&A, 500,000..Feb. 1, 1911

PARK BONDS—
4s, J&J, $600,000..July 1, 1930

b RECONSTRUCTION, 1873—
7s, J&J, $600,000..July 1, 1903

b RAILROAD AID LOANS—
(1) Eliz. & Pad. RR., 1873—
7s, J&J, $998,000..Jan. 1, 1903

LOANS— *When Due*

(2) Lebanon Br. RR.—
6s, A&O, $333,000..Oct. 15, 1893

(4) Road Bed (L. C. & L. RR.)—
7s, J&J, $150,000..July 1, 1901
7s, J&J, 200,000..July 1, 1903

SEWER BONDS, 1868-71—
6s, J&J, $81,000..July, 1898
7s, J&D, 423,000..June, 1901

STREET IMPROVEMENT, '66-67—
6s, F&A, $31,000..Aug. 25, 1896
6s, M&S, 13,000..Sept 15, 1896
6s, A&O, 20,000..Oct. 1, 1896
6s, J&D, 37,000..Dec. 15, 1896
6s, F&A, 89,000..Aug. 1, 1897

b WATER WORKS, 1867—
6s, J&J, $499,000..July 1, 1897

WHARF, 1868—
6s, M&N, $124,000..May 14, 1898

a $100, $500 and $1,000. *b* $1,000.

PAR VALUE OF BONDS.—The bonds are mostly for $1,000.

TAX FREE.—All bonds issued by this city are exempt from taxation with the exception of State tax.

INTEREST.—Coupons are mostly payable in New York City at the National Bank of the Republic, the exceptions to this being the Lebanon Branch RR. loan, and the old liability 7s to 1901, the street improvement 6s, the sewer 6s, and the jail 6s, which are payable in Louisville at the sinking fund office.

BONDED DEBT according to our last return was $9,212,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate at different periods have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total.*	*Tax per* $1,000.
1893	$84,600,000	$5,725,000	$90,325,000	$23·05
1892	78,764,442	10,722,506	89,486,948	26·45
1891	72,468,696	8,838,220	81,306,916	....
1890	68,965,291	7,301,909	76,267,200	....
1889	65,335,839	7,327,395	72,663,234	24·95
1888	62,272,909	6,879,625	69,152,534	....
1886	58,174,512	6,231,003	64,405,515	....

The tax rate in 1893 includes city tax proper $15·50; State and county tax $4·25; average school tax, $3·30. Property is assessed at 80 per cent of its actual value.

POPULATION.—Population in 1890 was 161,129; in 1880 was 123,758; in 1870 was 100,753.

LYON COUNTY.—John L. Smith, Treasurer.

County seat is Eddyville. The funding bonds mentioned below, with the exception of $16,000, have been compromised at 50 cents on the dollar. The accrued interest on the railroad aid bonds amounts to about $30,000, and nothing is being done at present to pay any part of it.

LOANS— *When Due.*
Railroad Aid Bonds—
7s, A&O, $32,000.....Oct. 1, 1879
Funding Bonds—
6s, A&O, $124,000....Oct. 1, 1907
Subject to call.
Bonded debt Jan. 1,'94.. $156,000

County has no floating debt.
Tax valuation, real..... $844,843
Tax valuation, personal. 431,232
Total valuation 1893...$1,276,075
Assessment about $^2/_5$ actual value.
State and Co. (tax per $1,000).$6·75
Population in 1890 was.....7,628

Assessed valuation as given above does not include exemptions of $233,000, nor railroad property worth $235,000.

McCRACKEN CO.—County seat is Paducah.

LOANS— *When Due.*
Refunding Bonds 1892—
5s, ..., $500,000..... .....
Total debt (last returns).$536,400

Tax valuation 1892....$7,019,417
Tax valuation 1890.... 7,314,105
Population in 1890 was.... 21,051
Population in 1880 was.... 16,262

MADISON CO.—County seat is Richmond.

LOANS— *When Due.*
Railroad Bonds—
6s, A&O, $30,000.....
Subject to call at any time.
5s, J&J, $125,000.....1920
Bonded debt (last ret'ns).$155,000
Sinking fund..... 10,000

Net debt (last returns) .. $145,000
Tax valuation 1892 8,266,550
Assessment is $^2/_3$ actual value.
State tax (per $1,000).....$4·75
County tax (per $1,000)..... 4·25
Population in 1890 was.... 24,348
Population in 1880 was.... 22,052

INTEREST on the 6 per cent bonds is payable in New York, and on the 5 per cent bonds in Louisville, Ky.

MARION COUNTY.—County seat is Lebanon.

LOANS— *When Due.*
Railroad Bonds—
6s, A&O, $34,800.....Apr. 1, 1895
($17,400 due y'rly) to Apr. 1, 1896
Total debt Feb. 1, 1894. $69,600

Tax valuation 1892.....$3,220,425
Assessment about $^3/_5$ actual value.
State tax (per $1,000).....$4·25
County tax (per $1,000)..... 9·50
Population in 1890 was.... 15,648

INTEREST is payable at the Citizens' National Bank, Lebanon. Ky.

MAYSVILLE.—County seat of Mason county.

LOANS— *When Due.*
Railroad Bonds:
5s, J&J, $6,326.....July 1, 1897
5s, F&A, $60,000.....Aug. 1, 1898
($6,000 due yearly) to Aug. 1, 1907
Water Works:
6s, F&A, $42,000.....Aug. 1, 1890
($7,000 due y'arly) to Aug. 1, 1895
6s, F&A, $8,000 .....Aug. 1, 1896

Interest is payable at Maysville.
Total debt (last returns) $124,326
Tax valuation 1890....$2,370,679
Assessment about $^1/_2$ actual value.
Total tax (per $1,000).. $19·60
(Including city tax $12·50 and State and county tax $7·10.)
Population in 1890 was..... 5,358
Population in 1880 was..... 5,220

MERCER COUNTY.—County seat is Harrodsburgh.

LOANS— *When Due.*
County Bonds—
..s ....., $105,000 .....

Total debt (last returns). $105,000
Tax valuation 1892.....4,780,851
Population in 1890 was.....15,034

MIDDLESBOROUGH.—{D. E. McDOWELL, Mayor. {F. D. HART, Treasurer.

Middlesborough is in Bell County.

LOANS— *When Due.*
General Bonds—
6s, semi-an., $75,000..15 & 30 yrs.
Sinking Fund Bonds—
6s, A&O, $75,000..15 & 30 yrs.
Bonded debt in 1893 .....$150,000
Floating debt..... 50,000
Total debt..... 200,000

Sinking fund..... $30,000
Net debt in 1893..... 170,000
Tax valuation, real..... 500,000
Tax valuation, personal. 75,000
Total valuation 1892..... 575,000
Assessment is $^3/_4$ actual value.
State tax (per $1,000)..... $15·00
Population in 1890 was.....3,271

TAX FREE.—All the bonds issued by this city are exempt from taxation.

MONTGOMERY CO.—County seat is Mt. Sterling.

LOANS— *When Due.*
Court House—
6s, J&J, $10,000 1896
Funding Debt—
6s, J&J, $113,000.....Jan., 1903
Subject to call Jan., 1893
Railroad Bonds—
6s, J&J, $50,000 .....Jan., 1897

Total debt (last returns). $173,000
Sinking fund assets 40,000
Tax valuation 1892.....4,613,498
Assessment $^1/_2$ to $^2/_3$ actual value.
State tax (per $1,000).....$4·75
County tax (per $1,000)..... 6·00
Population in 1890 was.....12,367
Population in 1880 was.....10,566

INTEREST on railroad bonds is payable in New York at Bank of America; on other bonds at Mount Sterling, Ky.

MUHLENBERG CO.—County seat is Greenville.

LOANS— *When Due.*
County Bonds—
.... $800,000..... .....

Total debt (last returns). $800,000
Tax valuation 1892.....2,302,206
Population in 1890 was.....17,955

NEWPORT.—{PARIS C. BROWN, Mayor. {M. J. COSTIGAN, City Clerk.

Newport is in Campbell County.

LOANS— *When Due.*
Bridge Bonds—
4s, J&J, $38,000 .....July 1, 1911
Deficiency Bonds—
5s, J&J, $50,000 .....July 1, 1904
Improvement Bonds—
8s, F&A, $23,000 .....Aug. 1, 1900
8s, J&D, 30,000 ....Dec. 23, 1900
Renewal Bonds—
8s, ..., $10,000..... 1914

5s, J&J, $84,000.....July 1, 1906
Sewer Bonds 1892—
5s, ... $66,500..... 1913
(Optional $^1/_{20}$ yearly.)
Water Works—
$7^3/_{10}$s, M&N, $284,000.May 1, 1901
$7^2/_{10}$s, M&N, 190,000.May 1, 1902
$7^3/_{10}$s, M&N, 200,000.May 1, 1903
$7^3/_{10}$s, M&N, 92,000.May 1, 1894

INTEREST is payable mostly by Bank of America, New York City partly by City Treasurer.

TOTAL BONDED DEBT February 1, 1894, was $1,001,500, of which $766,000 was water debt. Sinking fund assets, $5,000. The sinking fund receives yearly about $16,000. In addition to the city's bonded debt there were outstanding on December 1, 1892, $66,500 of sewer bonds. These are paid entirely by assessment on property in the district in which the sewers are constructed.

ASSESSED VALUATION in 1893 was $9,000,000; in 1887 it was $7,629,556. Property is assessed at about $^2/_3$ of its actual value.

POPULATION in 1890 was 24,918; in 1880 was 20,433.

OWEN COUNTY.—J. Holbrook, Treasurer.

County seat is Owenton.

LOANS— *When Due.*
County Bonds—
5s, M&S, $111,000... Sept. 1, 1903
Optional after Sept. 1, 1898
Bonded debt Feb. 1, 1894.$111,000

Floating debt..... $12,000
Total debt Feb. 1, 1894.. 123,000
Tax valuation 1892.....3,624,678
Population in 1890 was....17,676
Population in 1880 was....17,403

INTEREST is payable at the U. S. National Bank, New York City.

OWENSBORO.—{JAS. H. HICKMAN, Mayor. {PHILIP T. WATKINS, Treasurer.

This is the county seat of Daviess County.

LOANS— *When Due.*
Railroad Bonds—
4s, M&N, $75,000.....Nov. 1, 1919
School Bonds—
6s, J&J, $7,000.....July 1, 1895
Interest is payable at Owensboro.

Total debt Jan. 1, 1894.. $82,000
Tax valuation 1894.....5,322,835
Assessment is 75 p.c. actual value.
Total tax (per $1,000)..... $21·20
Population 1890 was..... 9,837
Population 1894 (est.)..... 11,000

OPTIONAL.—Bonds are subject to call.

PADUCAH.—{D. A. YEISER, Mayor. {J. T. DONOVAN, Treasurer.

This is the county seat of McCracken County.

LOANS— *When Due.*
Ches. Ohio & S. W. R.R.—
5s, F&A, $20,000.....Aug. 1, 1903
Ch. St. L. & P. R.R.—
$4^1/_2$s, J&D, $100,000...Dec. 1, 1918
City Hall—
5s, F&A, $8,000.....Aug. 1, 1902
N. O. & Ohio R.R.—
6s, J&J, $66,000.....July 1, 1900
6s, J&J, 45,000.....July 1, 1915

P. T. & A. R.R.—
4s, A&O, $100,000.....Oct. 1, 1920
P.& M. Grand Road—
4s, J&J, $2,400.....July 1, 1909
4s, J&J, 1,600.....Jan. 10, 1914
Total debt Feb. 1, 1894.. $343,000
Tax valuation 1894.....6,500,000
Assessment about $^2/_3$ actual value.
City tax (per $1,000).....$10·70
Population in 1890 was.... 12,797

All of the above bonds are subject to call.

INTEREST on the Chicago St. Louis & Paducah $4^1/_2$s is payable in New York City; on all other bonds in Paducah.

PARIS.—{JOHN T. HINTON, Mayor. {GEO. B. ALEXANDER, Treasurer.

This is the County seat of Bourbon County.

LOANS.— *When Due.*
Kentucky Midland RR.
6s, F&A, $50,000.....Aug. 1, 1918
Subject to call after 5 years.
School Bonds—
5s, M&S, $25,000....Sept. 1, 1912
Subject to call after 10 years.
Interest is payable in New York.

Bonded debt Feb. 1,'94.. $75,000
Floating debt..... 9,700
Total debt Feb. 1, 1894.. 84,700
Tax valuation 1893.....1,717,675
Assessment is $^3/_4$ actual value.
Total tax (per $1,000)..... $18·65
Population in 1890 was.....4,218
Population in 1880 was.....3,204

PENDLETON CO.—County seat is Falmouth.

LOANS— *When Due.*
Funding Bonds—
5s, J&J, $75,000.....July 1, 1912
Turnpike Bonds—
6s, J&J, $20,000.....July 1, 1908
6s, J&J, 15,000.....July 1, 1898
6s, J&J, 15,000.....July 1, 1903
6s, J&J, 3,000.....July 6, 1906

5s, J&J, $40,000.....July 1, 1910
Total debt in 1893..... ..$168,000
Sinking fund..... $15,000
Net debt in 1893..... 153,000
Tax valuation, 1892.....5,002,579
Assessment is $^1/_2$ actual value.
Population in 1890 was.....16,346

INTEREST on the 6 per cent turnpike bonds due 1906 is payable at Falmouth; on the funding bonds at the Chase National Bank, N. Y.; on all others at the Bank of America, N. Y.

SCOTT COUNTY.—County seat is Georgetown.

County bonds $125,000
Total debt Mar. 1, 1894.. 125,000

Tax valuation 1892....$7,886,819
Population in 1890 was....16,546

SHELBY COUNTY.—County seat is Shelbyville.

LOANS— *When Due.*
County Bonds—
5s & 6s, Apr., $265,000.Apr. 1, '98
Total debt Jan. 1, 1893...$265,000

Tax valuation 1892....$8,000,000
State tax (per $1,000).....$4·75
County tax (per $1,000) ..... 2·12
Population in 1890 was.....16,521

SPENCER COUNTY.—County seat is Taylorsville.

LOANS— *When Due.*
County Bonds—
6s, A&O, $70,000..Apr. 1, 1896-'11
6s, A&O, 90,000..Apr. 1, 1901-'11

Total debt (last returns). $160,000
Tax valuation 1891.....1,682,602
State & co. tax (per $1,000).$14·25
Population in 1890 was.....6,760

INTEREST is payable at United States Nat. Bank in N. Y. City.

TAYLOR COUNTY.—County seat is Campbellsville.

LOANS— *When Due.*
County Bonds—
..s, ..., $125,000.... —— ——

Total debt (last returns) $125,000
Tax valuation 1892.... 1,143,775
Population in 1890 was.....9,353

WARREN CO.—E. H. Porter, Treasurer.

County seat is Bowling Green,

LOANS— *When Due.*
Bridge and Road Bonds—
6s, J&J, $12,000.....July 1, 1898
Subject to call at any time.
Turnpike Bonds—
5s, J&J, $60,000.....various.
Subject to call 5 yrs. after issue.

Int. is payable in Bowling Green.
Total debt Feb. 1, 1894 $72,000
Sinking funds..... 63,000
Net debt Feb. 1, 1894.. 9,000
Tax valuation 1893..... 8,587,416
Actual value (est'm'd)..14,000,000
Population in 1890 was.....30,158

The county owns stock in various turnpikes to the amount of $60,000 which pays an average dividend of about 5 per cent. This stock is included in the sinking fund assets as given above.

WOODFORD CO.—J. P. Amsden, Treasurer.

County seat is Versailles.

LOANS— *When Due.*
Versailles & M. Ry.—
6s, M&S, $5,000.....
6s, J&D, 10,000.....Dec. '93-'94
6s, M&S, 15,000. .....Sept. '95-6-7
Woodford RR.
{5s, M&S, $45,000...Sept. 5, 1919
{5s, A&O, 5,000...Oct. 6, 1920
Subject to call after Sept. 5, '97
Bonded debt Apr. 1, '93...$81,000

Floating debt.... 11,500
Total debt..... 92,500
Sinking fund..... 8,400
Net debt April 1, 1893..... 84,100
Tax valuation 1893.... $8,500,000
Assessment is 69 p.c. actual value.
State tax (per $1,000).....$4·25
County tax (per $1,000)..... 2·00
Population in 1890 was....12,380
Population in 1880 was....11,800

INTEREST on Versailles & M. Ry. bonds is payable in New York; on other bonds at Louisville Ky.

State of Tennessee.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 26, 1790)	May, 26 1790
Admitted as a State (Act June 1, 1796)	June 1, 1796
Total area of State (square miles)	42,050
State Capital	Nashville
Governor (term expires Jan. 15, 1895)	Peter Turney
Secretary of State (term exp. Feb. 12*, 1895)	Wm. S. Morgan
Treasurer (term expires Feb. 1*, 1895)	E. B. Craig

Legislature meets biennially in odd years on the first Monday in January and sessions are not limited. "but no member shall be paid for more than 75 days of a regular session."

* Constitution says term of office shall be computed from the 15th of January, but these officials being elected by the Legislature are usually allowed to serve a full term from the date of their appointment.

The debt on which the State is paying interest is as follows:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstanding.
Funding bonds 1892	4	....	1907	$1,500,000
New settlement bonds (subject to call at 100)	6	J & J	July 1, 1913	964,900
Do do	5	J & J	July 1, 1913	500,200
Do do	3	J & J	July 1, 1913	13,543,800
Penitentiary bonds	$4\frac{1}{2}$	A & O	Oct. 1, 1913	600,000
Old bonds held by State institutions	5 & 6	....	1894 to 1914	676,000

PAR VALUE OF BONDS.—The settlement bonds are $100 and $1,000.

INTEREST on the new settlement bonds is payable in Nashville.

TOTAL DEBT, Etc.—The subjoined statement shows Tennessee's total new settlement debt, etc., on Feb. 17, 1894.

Total new settlement debt	$15,060,900
Estimated amount of bonds yet to be funded	1,000,000

ASSESSED VALUATION.—The following statement shows the character and valuation of all taxable property in the State, the average value of lands, and the State tax levy for a series of years:

Year.	Acres. $	Town Lots. $	Other Property. $	Total Value. $	Aver'ge Value p. Acre. $	Rate of Tax per $1,000. $
1893	....	....	....	379,919,000	....	3·00
1892	182,041,338	120,521,975	50,153,219	352,716,532	7·04	3·00
1891	182,973,233	125,314,981	52,282,248	360,570,462	6·89	3·00
1890	172,340,180	120,530,633	54,637,292	347,508,105	6·54	3 00
1885	143,198,948	57,898,552	25,651,808	226,749,308	5·60	3·00
1880	148,999,550	46,635,550	16,133,338	211,768,438	6·00	1·00
1875	183,228,365	57,578,261	37,213,908	278,020,534	6·74	4·00
1871	205,386,777	72,518,243		287,905,020	8·39	6·00
1867	155,245,178	59,039,406	11,108,826	225,393,410	6·72	4·50

POPULATION OF STATE.—Though not one of the Original Thirteen States, Tennessee is one of the oldest members of the Federal Union; and possessing many natural advantages, such as varied mineral resources, extensive forests of lumber, rich and abundant grasses, and excellent farming land on which grain, cotton and other products are raised—growth of population has been rapid, the addition during the last two decades alone (1870-90) having been over half a million. Tennessee was ceded to the United States by the State of North Carolina, the act accepting the deed of cession having been approved April 2, 1790. This was followed May 26, 1790, by a Congressional enactment providing that the territory of the United States south of the River Ohio, should for the purposes of temporary government be one district, the government to be similar to that at the time exercised in the territory northwest of the Ohio. Six years after—on June 1, 1796—admission into the Union as a State was granted. The Census of 1790 showed a population of 35,691 and that of 1800 a population of 105,602. By 1810 the number had been increased to 261,727 and by 1830 to 681,904. In 1860 the aggregate was 1,109,801 and in 1870 1,258,520. In 1890 the total was over $1\frac{3}{4}$ million (1,767,518) at which figure the State ranks No. 13 among the States and Territories of the Union.

1890	1,767,518	1860	1,109,801	1830	681,904
1880	1,542,359	1850	1,002,717	1820	422,771
1870	1,258,520	1840	829,210	1810	261,727

In 1860-70 increase was 148,719, or 13·40 per cent; in 1870-80, 283,839, or 22·55 per cent; in 1880-90, 225,159, or 14·60 per cent.

The proportion of the colored population was 26·14 per cent in 1880 and 24·57 per cent in 1890. In number blacks were 245,881 in 1850; 283,019 in 1860; 322,331 in 1870; 403,151 in 1880; 434,300 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS. —Tennessee has a considerable body of banks—both national and State, There were on Dec. 19, 1893, 50 national banks with $9\frac{1}{4}$ million dollars capital and $11\frac{1}{2}$ million deposits, against only 32 banks with 5 millions capital and 8 millions deposits in December 1885. Before the panic, however—we mean on Dec. 9, 1892—there were 55 national banks with $10,187,720 capital and $15,011,959 deposits. As regards the State banks, there are no data from the State authorities, and the only source of information available is the U. S. Comptroller of the Currency's annual volume. From this it appears that there were June 30, 1893, 63 banks, with $3\frac{1}{3}$ million dollars capital and about $5\frac{1}{4}$ million dollars deposits.

TENNESSEE.	1893. National. (Dec. 19, '93.)	1893. State. (June 30,'93.)	1885. National. (Dec. 24.)	1885. State.
Number of banks	50	63	32	....
Capital	$9,250,000	$3,346,435	$5,007,500	....
Surplus and profits	3,079,921	831,314	1,720,445	....
Deposits, individual	11,505,140	5,216,275	8,173,741	....

The Comptroller also reports 8 savings banks in the State June 30 1893, with $555,000 capital, $233,979 surplus and undivided profits, $1,778,174 savings deposits and $229,578 commercial deposits.

Cities, Counties and Towns IN THE STATE OF TENNESSEE.

BLOUNT COUNTY.—County seat is Marysville.

LOANS—	When Due.		
RAILROAD AID BONDS—		Tax valuation, personal	$282,000
6s, J&J, $110,700	July, 1897	Total valuation 1891	2,500,785
Subject to call.		Assessment about $\frac{2}{3}$ actual value.	
Int'st payable in Marysville, Tenn.		State tax (per $1,000)	$3·00
Bonded debt in 1892	$110,700	County tax (per $1,000)	3 60
Tax valuation 1892	2,509,940	Railroad tax (per $1,000)	5·00
Tax valuation, real	2,218,785	Average school tax	3·50
		Population in 1890 was	17,589

CHATTANOOGA.—S. C. Pyott, Mayor.

Chattanooga is the County seat of Hamilton County.

LOANS.—	When Due.		
CINCINNATI SOUTHERN RR.		SEWER BONDS.	
6s, M&S, $100,000	Sept. 1, 1900	6s, M&S, $50,000	Sept. 1, 1917
FUNDING BONDS.		6s, A&O, 125,000	Apr. 15, 1909
6s, June, $81,000	June 1, 1911	6s, A&O, $75,000	Apr. 15, 1911
		STREET AND SEWER BONDS.	
		5s, A&O, $250,000	Apr. 15, 1920
		5s, A&O, 250,000	Apr. 15, 1921

INTEREST on the funding 6s due in 1917 is payable in Chattanooga; on all other bonds at the Third National Bank, New York City.

TOTAL BONDED DEBT Feb. 1, 1894, was $931,000; sinking fund assets, $57,000; net debt, $874,000.

ASSESSED VALUATION in 1891 of real estate about $14,000,000; of personal property, $3,000,000; total, $17,000,000; tax rate (per $1,000), $27·00, this including State and County tax, $11·00; city tax proper, $13·00. Real estate is assessed at "about $\frac{1}{3}$ its actual value." In 1890 the total assessed valuation was $15,000,000 and in 1887 it was $14,023,130. Assessed valuation in 1893 was about the same as in 1891 above.

POPULATION.—In 1890 was 29,100; in 1880, it was 12,892.

CLARKSVILLE.—{N. L. CARNEY, Mayor. C. H. BAILEY, Recorder.}

This is the county seat of Montgomery County. In March 1881, it was proposed to issue $100,000 improvement bonds.

LOANS—	When Due.		
REFUNDING BONDS—		SEWERAGE—	
6s, J&J, $31,000	July 1, 1915	6s, J&J, $25,000	July 1, 1895
6s, J&J, 27,400	July 1, 1916	WATER BONDS—	
6s, A&O, 23,800	July 1, 1917	6s, F&A, $32,000	Feb. 1, 1909
		6s, J&J, 23,000	July 1, 1923
		(Optional after July 1, 1903)	

INTEREST is payable at Clarksville.

TOTAL BONDED DEBT January 1, 1894, was $162,200; sinking fund assets, $2,692; net debt, $159,508. Total water debt (included in above), $55,000.

ASSESSED VALUATION in 1893 of real estate was $2,812,000; of personal property, $750,000; total, $3,562,000; tax rate (per $1,000), $23·00, including State tax, $3·00; county tax, $9·00; city tax, $11·00. Property is assessed at about $\frac{5}{8}$ of its actual value.

POPULATION in 1890 was 7,924; in 1880 was 3,880.

HAMILTON CO.—County seat is Chattanooga.

LOANS—	When Due.		
BRIDGE BONDS—		Tax valuation 1892	$23,098,995
5s, A&O, $200,000	Oct. 1, 1909	Assessment is $\frac{1}{3}$ actual value.	
Total debt (last returns)	$200,000	Total tax (per $1,000) 1891	$11·00
Interest is payable in New York.		Population in 1890 was	53,482
		Population in 1880 was	23,642

HARRIMAN.—{G. B. DURELL, Mayor. A. M. RURR, Treas.}

This city is in Roane County.

LOANS—	When Due.		
WATER, ELECTRIC LIGHT, ETC.—		Assessment is on full value.	
6s, F&A, $110,000	Aug. 1, 1923	State tax (per $1,000)	$3·00
Subject to call after Aug. 1, 1903		County tax (per $1,000)	8·50
Floating debt	$11,000	City tax (per $1,000)	15·00
Total debt Feb. 1, 1894	121,000	Average school tax	4·00
Tax valuation 1893	$1,101,300	Population in 1890 was	716
		Population, '93, (local est.)	3,500

INTEREST is payable at Lincoln National Bank, New York.

HAYWOOD CO.—County seat is Brownsville.

LOANS—	Amount.		
Railroad bonds	$80,000	Assessment is $\frac{1}{2}$ actual value.	
Total debt in 1893	80,000	Population in 1890 was	23,558
Tax valuation 1892	2,484,741	Population in 1880 was	26,053

JACKSON.—This city is in Madison County.

LOANS—	When Due.		
IMPROVEMENT BONDS—		Net debt in 1893	$302,514
5s, A&O, $60,000	April 1, 1920	Tax valuation 1892	2,846,000
Bonded debt in 1893	$355,000	Actual valuation about	8,000,000
Sinking fund	52,486	Total tax (per $1,000)	$16·00
		Population in 1890 was	....

INTEREST on the above-mentioned bonds is payable at the Hanover National Bank, New York City.

JOHNSON CITY.—Washington County.

LOANS—	When Due.		
CHARL. CIN. & CHIC. RR.—		Bonded debt in 1893	$125,000
6s, M&N, $75,000	May 1, 1910	Tax valuation 1892	1,900,000
SCHOOL AND STREET BONDS—		Assessment is $_5$ actual value.	
6s, F&A, $50,000	Feb. 1, 1911	Population in 1890 was	4,161
		Population in 1880 was	685

PAR VALUE OF BONDS.—The school and street bonds are $500 each.

INTEREST is payable in New York—on school and street bonds by the Hanover National Bank; on others by the Nat'l Bank of Deposit.

KNOX COUNTY.—County seat is Knoxville.

LOANS—	When Due.	
RAILROAD BONDS—		Total debt (last ret'ns). $285,000
..s, ..., $275,000....	——	Tax valuation 1892 22,807,182
		Population in 1890 was.....59,557

KNOXVILLE.—S. B. KENNEDY, Comptroller.

Knoxville is the county seat of Knox County.

LOANS—	When Due.	
FUNDING BONDS—		Bond. debt Jan. 23,'94.$1,026,600
6s, —, $27,600	1906	Floating debt..... 18,000
6s, —, 95,000	1915	Sinking fund..... 41,384
6s, —, 95,000	1917	Net debt Jan. 23, 1894. 1,003,216
4s, —, 34,000	1920	Tax valuation, real..... 8,557,710
IMPROVEMENT BONDS—		Tax valuation, personal 1,533,007
5s, A&O, $500,000	Oct. 1, 1921	Total valuation 1893...10,090,717
K. S. RAILROAD BONDS—		Total valuation 1892...12,417,863
5s, —, $275,000	1911	Total tax (per $1,000).....$12·50
		Population '90 (local census)27,709

INTEREST is payable in gold in New York City.

The city owns $100,000 Knoxville & Ohio, and $275,000 Knoxville Southern stock, its total property including this stock at par value being $682,880.

LAUDERDALE CO.—R. F. GAINES, Treas.

County seat is Ripley.

LOANS—	When Due.	
RAILROAD AID BONDS—		Int. at Bk. of Commerce, Memphis
6s, Apr. 1, $76,575	Apr. 1, 1895	Total debt Feb. 1, 1894.. $76,575
(Equal install. yr.) to A pr. 1, 1902		Tax valuation 1893.....2,210,000
Any installment subject to call		Assessment about ⅔ actual value.
on 30 days notice. All subject to		State & co.tax (p.$1,000)'93.$17·50
call on 6 months notice.		Population in 1890 was.....18,756
		Population in 1880 was.....14,918

MEMPHIS.—{W. L. CLAPP, Mayor. {J. J. WILLIAMS, Treasurer.

Memphis is the County seat of Shelby County. A yellow fever epidemic in 1878 rendered the city unable to meet its obligations and in 1879 the city's charter was repealed and the Taxing District of Shelby County was organized for the purpose of securing a compromise with the bondholders on such terms as the city felt able to make. The courts, however, held that the Taxing District was liable for the entire debt of the city, and a compromise at 50 per cent was then arranged for under the act of March 1883. This act was amended in 1885. The old debt has been all retired and interest payments are promptly made. In 1891, by an act of the Legislature, this district was again incorporated as a city.

LOANS—	When Due.	
TAXING DISTRICT OF SHELBY CO.		6s, J&J, $986,000	1915
LOANS OF 1883 AND 1885—		STAMPED FLIPPINS—
6s, J&J, $1,400,100	1913	6s, J&J, $746,000	1907
Subject to call at any time.		

PAR VALUE OF BONDS.—The 6s due 1913 are $100, $500 and $1,000. The 6s due 1915 and the stamped Flippins are $1,000 each.

INTEREST—Interest is payable in New York and Memphis. The Flippin bonds carry tax-receivable coupons.

FREEDOM FROM TAXATION.—All the bonds are free from local taxation.

TOTAL DEBT, ETC.—The city's total debt in 1893 was $3,132,100

An annual tax of $1·00 per $1,000 is levied for the retirement of the bonds. For 1893-94 this tax will yield about $30,000. A tax sufficient to meet the interest on bonds is also required by law.

The funding act of 1883 provides that every part thereof shall be considered a contract between the State, the Taxing District and the bondholders, and no part material to the rights of the bondholders shall be modified while the bonds remain outstanding.

ASSESSED VALUATION.—The assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	Rate of tax per $1,000.
1893	$30,010,210	$9,627,740	$39,637,950	$17·50
1890	32,731,850	10,452,080	43,183,930	25·30
1870	.....	.....	24,783,190	.....

POPULATION in 1890 was 64,495; in 1880 it was 33,592; in 1870 it was 40,226.

MONTGOMERY CO.—County seat is Clarksville.

LOANS—	When Due.	
RAILROAD BONDS—		Tax valuation 1892....$6,629,300
6s, J&J, $74,000	July 1, 1898	Assessment about ⅔ actual value.
Total debt (last returns). $74,000		Tax rate (per $1,000).... $11·50
		Population in 1890 was.....29,697

INTEREST is payable at Clarksville.

MORRISTOWN.—{J. A. CARRIGER, Mayor. {J. N. FISHER, Treasurer.

Morristown is in Hamblen County. Proposed issue of $50,000 bonds to aid Morristown & Cumberland Gap Railroad will not be made. Issue of $40,000 bonds for water-works was voted in 1893. None issued in February, 1894.

LOANS—	When Due.	
SCHOOL HOUSE—		Tax valuation 1893.....$851,432
6s, J&J, $20,000	July 1, 1921	Assessment about ⅔ actual value.
STREET BONDS—		Total tax (per $1,000).....$12·50
6s, M&S, $11,000	1911	Population 1890 was..... 1,999
Total debt Jan. 1, 1894....$31,000		Population '93 (local census).3,000

INTEREST on school house bonds is payable at the Hanover Nat. Bank, New York; on street bonds at Morristown.

NASHVILLE.—{GEO B. GUILD, Mayor. {J. T. BELL, City Recorder.

Nashville is the capital of the State and the county seat of Davidson County.

LOANS—	When Due.	
BRIDGE BONDS—		*OLD CITY BONDS—
5½s, A&O, $200,000	Oct. 1, 1905	Series of 1877, 1879 and 1881, etc.
HAY MARKET BONDS—		6s, J&J, $52,700	1894
5s, M&S, $50,000	1922	6s, J&J, 76,100	1895
IMPROVEMENT BONDS 1892—		6s, J&J, 82,800	1896
4½s, J&J, $160,000	July 1, 1922	6s, J&J, 90,200	1897
		6s, J&J, 68,500	1898
6s, J&J, $71,300	1899	WATER BONDS—	
6s, J&J, 75,000	1900	6s, J&J, $125,000	1907
6s, J&J, 75,300	1901	6s, J&J, 25,000	1901
REFUNDING BONDS—		(Subject to call.)	
6s, J&J, $86,000	1903	6s, M&N, 450,000	May, 1907
6s, J&J, 85,000	1905	($50,000 due yearly) to May 1915	
5s, J&J, 80,000	1906	5s, J&D, 150,000	1921
5s, J&J, 25,000	July 1, 1908	4½s, J&J, 300,000	1918
4½s, J&J, 43,000	July 1, 1907	4½s, ... 47,000	1920
4s, J&J, 25,000	1919	4½s, ... 100,000	1922
SEWER BONDS—		4s, J&J, 300,000	1919
5s, J&D, $100,000	1911	4s, J&J, 200,000	1930
4½s, A&O, 100,000	April 1, 1923		

*Includes $125,000 water bonds included also under their own head.

INTEREST is payable in New York and Nashville—in New York by the Chemical National Bank. All coupons are tax receivable.

TAX FREE.—All bonds issued by this city are exempt from city tax.

TOTAL DEBT, SINKING FUNDS, ETC.—The city's total debt on Jan. 1, 1894, was $3,057,500, including a water debt of $1,497,000.

WATER WORKS.—The city owns its water works, on which it has expended $1,500,000; the gross earnings, without any charge for hydrant rental, for the year ending Jan. 1, 1894, were $120,296, and the net earnings about $50,000. By act of Legislature the net revenue derived from sales of water must be applied to the payment of interest on the water bonds.

DEBT LIMITATION.—The city's charter forbids loans to railroads. new bonds can be issued only with permission of the Legislature.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, assessment (1893) being about ½ actual value.

	Assessed Valuation.			
Years.	Real.	Personal.	Total.	Total Tax Raised.
1893	$30,194,650	$7,326,850	$37,521,500	.....
1892	30,286,900	9,720,900	40,007,800	$596,291
1891	28,327,250	9,591,700	37,918,950	565,289
1890	24,079,400	9,486,325	33,565,725	500,010
1889	20,828,756	9,404,495	30,233,245	450,298
1888	20,236,700	8,391,750	28,628,456	426,537
1881	.....	.....	15,249,575	.....

TAX RATE.—In 1893 the State and county tax (per $1,000) was $8·00; city tax, $15·00.

POPULATION in 1890 was 76,168; in 1880 was 43,350; in 1870 was 25,865.

NORTH KNOXVILLE.—{L. A. GRATZ, Mayor. {ROBT. IRWIN, Treas.

This town is in Knox County and adjoins the City of Knoxville.

LOANS—	When Due.	
IMPROVEMENT BONDS—		Tax valuation, personal $8,000
5s, M&S, $100,000	Sept., 1919	Total valuation 1892... 1,508,000
Total debt in 1893..... $100,000		Assessm't is about ⅔ actual value.
Tax valuation, real.....1,500,000		Town tax (per $1,000).....$13·00
		Population in 1890 was.....2,297

INTEREST is payable at the Chemical National Bank, New York.

TAX FREE.—The bonds of this town are exempt from taxation.

SHELBY COUNTY.—County seat is Memphis.

LOANS—	When Due.	
RAILROAD BONDS—		Tax valuation 1892...$53,139,017
..... $272,800	.....	Tax valuation 1891... 60,274,835
Total debt (last returns)..$272,800		Population in 1890 was...112,740
		Population in 1880 was... 78,430

SUMNER COUNTY.—County seat is Gallatin.

LOANS—	When Due.	
CHES. & O. RR. AID BONDS—		Tax valuation 1890.....$4,122,093
6s, J&J, $235,000	....	State and co. tax (p.$1,000).$15·00
Tax valuation 1892....$4,197,954		Population in 1890 was.....23,668
		Population in 1880 was.....23,625

INTEREST is payable by county trustee.

TIPTON COUNTY.—County seat is Covington.

LOANS—	When Due.	
RAILROAD AID BONDS—		Sinking fund..... $3,600
..s, ..., $130,000....	——	Tax valuation 1892.... 2,654,005
Total debt (last returns)..$130,000		Population in 1890 was....24,271
		Population in 1880 was....21,033

UNION CITY.—{S. WADDELL, Mayor. {J. FULTON HOWARD, Treas.

This city is in Obion County.

LOANS—	When Due.	
COURT HOUSE AND JAIL—		Cash on hand..... $6,000
6s, J&J, $6,000	Jan. 1, 1908	Net debt Mar. 1, 1893... 59,000
Subject to call at any time.		Tax valuation, real..... 824,750
WATER AND ELECTRIC LIGHT—		Tax valuation, personal. 426,765
6s, M&S, $9,000	Sept. 1, 1921	Total valuation 1892....1,251,515
Subject to call after Sept. 1, 1901		Assessment is 7/10 actual value.
6s, M&S, $20,000	Sept. 1, 1921	State tax (per $1,000).....$3·00
Subject to call after Sept. 1, 1911		County tax (per $1,000)..... 4·00
6s, M&S, $30,000	Sept. 1, 1921	City tax (per $1,000).....11·50
Interest is payable in New York.		Average school tax..... 6·80
Total debt Mar. 1, 1893....$65,000		Population in 1890 was.....3,441
		Population in 1880 was.....1,879

TAX FREE.—All of the above bonds are exempt from taxation.

WEST KNOXVILLE.—This town is in Knox Co.

LOANS—	When Due.	
BRIDGES AND SEWER—		Total debt in 1893..... $150,000
6s, J&D, $75,000	1919	Tax valuation 1892.... 1,599,238
5s, J&D, 75,000	June, 1922	Assessment about ⅔ actual value.
Interest is payable in New York.		Total tax (per $1,000).....$23·00
		Population in 1890 was.....2,114

WILSON CO.—County seat is Lebanon.

LOANS.	When Due.	
RAILROAD AID BONDS—		Tax valuation 1892....$4,835,955
—, ——, $101,600.....	——	Tax valuation 1891.... 4,790,440
Total debt (last returns)..$101,600		Population in 1890 was....27,148
		Population in 1880 was....28,747

State of North Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - -	One of Original Thirteen
Total area of State (square miles) - - - -	52,250
State Capital - - - - - - - -	Raleigh
Governor (term expires Jan. 1, 1897) - -	Elias Carr
Secretary of State (term exp. Jan. 1, 1897) -	Octavius Coke
Treasurer (term expires Jan. 1, 1895) - -	S. McD. Tate

Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions, but if sessions are continued longer than 60 days members "shall serve without compensation."

STATE DEBT.—The old debt, excepting such as is not recognized, has mostly been funded under the funding laws of 1879, which provided for the issue of (1) consolidated 4 per cent bonds due in 1910 to fund old ante-war bonds at 40 per cent of face value, "New" railroad bonds recognized as valid at 25 per cent, and bonds of 1866 and 1868 at 15 per cent, nothing being given for overdue coupons; and (2) for new consolidated 6 per cent bonds due in 1919, for which the North Carolina RR. construction bonds were made exchangeable at par, holders of construction bonds abating $240 of overdue interest on each $1,000 bond. The new bonds, both 4s and 6s, carry tax-receivable coupons, and are exempt from "all State, county or corporate taxation or assessment, direct or indirect, general or special."

An amendment to the State Constitution passed by the Legislature in 1879 and ratified by popular vote in 1880, forbids the General Assembly to pay or recognize as valid the following bonds: Special tax bonds $11,366,000; bonds to Chatham RR., 1868, $1,030,000, and to Williamston & Tarboro RR., $150,000; Penitentiary bonds of 1868 $44,000. The special tax bonds are in 3 classes, class 1 bearing the coupon of April 1869 and since; class 2 bearing the coupon of Oct. 1869; class 3 bearing the coupon of April, 1870 Holders of the special tax bonds brought suit to establish the validity of their bonds and the case was decided in favor of the State.

The recognized debt which had been adjusted up to the date of our last returns stood as follows:

LOANS— NAME AND PURPOSE—	Interest. P. Ct. Payable.		Principal. When Due.	Outstand'g.
Renewal bonds	c* 6	A & O	Apr. 1, 1919	$2,720,000
do do	c* 4	J & J	July 1, 1910	3,298,950

PAR VALUE OF BONDS.—The consolidated 4s are $50, $100, $500 and $1,000; the consolidated 6s $1,000 each.

INTEREST on the consolidated 4s and 6s is payable in New York at the National Bank of the Republic and in Raleigh.

TOTAL DEBT RECOGNIZED AND TOTAL ADJUSTED.—The funding act of March 4, 1879, was extended to July 1, 1892, and the Governor recommended its further extension one year. The recognized fundable debt which had been funded and the recognized fundable debt which had *not* been funded were as follows:

	Funded.	Not funded.
Consols 6 per cent	$2,720,000	$36,000
Consols 4 per cent	3,291,600	1,221,500

To the foregoing we should add the further fact that the State does not actually have to pay the interest on the six per cent bonds for the reason that the lease of the North Carolina Railroad provides a fund for the payment of the interest thereon, and the State holds three millions in the stock of the road, which if sold will much more than pay the principal. Practically, therefore, the debt of the State amounted to only $3,291,600.

ASSESSED VALUATION.—The State's assessed valuation (about 60 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal.	Railroads.	Total.	Tax Rate.
1892	$155,083,714	$82,410,049	$24,223,963	$261,717,726	....
1891	155,079,648	87,370,243	19,726,760	262,176,651	....
1890	141,817,026	74,946,718	18,438,298	235,202,042	$2·50
1885	126,955,679	82,613,417	.....	209,569,096	2·50
1881	104,742,911	62,995,728	.....	167,738,639	2·80

POPULATION OF STATE—When the Federal Union was formed North Carolina was outranked in population by only two other States, namely Virginia and Pennsylvania. The first Census—that of 1790—showed an aggregate of almost four hundred thousand persons within the State. New York forged ahead of it at the very next Census, but even in 1820 the State still held fourth position. By 1830 Ohio had also pushed ahead. After that, with the wonderful growth of the Western and Northern States, North Carolina was rapidly outstripped in the race, especially as the additions to its population during these early years were relatively small. In recent decades the increase has been more decided. With an aggregate of 393,751 in 1790 and 478,103 in 1800, it was not till the Census of 1870 that the million point was reached and passed, the total then being given as 1,071,361. By 1890, however, numbers had risen to 1,617,947. The circumstance of chief significance is that while during the whole of the eighty years from 1790 to 1870 the addition was but 677,610, in the twenty years from 1870 to 1890 the addition was as much as 546,586. The State now ranks No. 16.

1890	1,617,947	1860	992,622	1830	737,987
1880	1,399,750	1850	869,039	1820	638,829
1870	1,071,361	1840	753,419	1810	555,500

In 1860-70 increase was 78,739, or 7·93 per cent; in 1870-80, 328,389, or 30·65 per cent; in 1880-90, 218,197, or 15·59 per cent.

The proportion of the colored population was 37·95 per cent in 1880, and 35·05 per cent in 1890. In number blacks were 316,011 in 1850; 361,522 in 1860; 391,650 in 1870; 531,277 in 1880, and 567,170 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Besides 24 national banks, with 2⅝ millions capital and about 4 millions deposits, there were, according to the statistics compiled by the U. S. Comptroller of the Currency, 33 State banks in North Carolina July 12, 1893, with 2 million dollars capital and 2½ million dollars deposits.

	1893. National. (Dec. 3, '93.)	1893. State. (July 12, '93.)	1885. National. (Dec. 24.)	1885. State.
NO. CAROLINA.				
No. of banks	24	33	16	....
Capital	$2,676,000	$1,913,530	$2,276,000	.....
Surplus & profits	1,168,867	373,896	809,733	.....
Depos., individ'l.	3,907,043	2,416,621	3,546,373	.....

Total capital of the two classes of institutions combined at latest dates was 4½ million dollars and deposits about 6⅓ million dollars. The Comptroller also had returns from 4 savings banks, with $40,000 capital, $17,597 surplus and undivided profits and $301,234 savings deposits July 12, 1893.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NORTH CAROLINA.

ASHEVILLE.—County seat of Buncombe County.

LOANS— When Due.
CITY HALL AND MARKET HOUSE—
5s, J&J, $20,000.....Oct. 1, 1921
SEWER BONDS—
6s, J&J, $100,000.....July 1, 1919
5s, J&J, $100,000.....July 1, 1911
STREET BONDS—
6s, J&J, $20,000.....Jan. 1, 1903
5s, J&J, $160,000.....July 1, 1911
WATER BONDS—
6s, J&J, $20,000.....Jan. 1, 1903
6s, J&J, $100,000.....July 1, 1917
Int. payable at Asheville and N. Y.
Bonded debt (last ret'rns).$585,000
Population in 1890 was.....10,235
Population in 1880 was..... 2,616

TAX FREE.—All bonds issued by this city are exempt from city tax.

DEBT LIMITATION.—Asheville can issue bonds only by vote of the people.

ASSESSED VALUATION of real estate for 1891 is $3,309,480; of personal property, $1,874,720; total, $5,284,200; total tax (per $1,000), $20·00. Real estate is assessed at "about 60 per cent of its actual value."

BUNCOMBE COUNTY.—County seat is Asheville.

Bonded debt (last ret'ns).$100,000
Bonded debt 1880..... 97,000
Tax valuation 1891....$9,906,443
Population in 1890..... 35,266

CHARLOTTE.—County seat of Mecklenburg County.

LOANS— When Due.
FUNDING BONDS—
5s, J&J, $10,000.....July 1, 1920
STREET AND SEWER BONDS—
5s. J&J, $50,000.....Jan. 1, 1918
5s, J&J, $75,000.....July 1, 1920
Total debt (last returns). $175,000
Tax valuation 1891.....5,300,000
Total tax (per $1,000)... $20·27
Population in 1890 was 11,557

INTEREST is payable in New York or Charlotte and coupons are receivable for city taxes.

DEBT LIMITATION.—The city's charter limits its bonded debt to $500,000.

CHEROKEE CO.—H. W. ROGERS, Treas.

County seat is Murphy.

LOANS— When Due.
RAILROAD AID—
6s, Apl. 1, $3,900..Apl. 1, '95 & '96
6s, Apl. 1, 10,500.....Apl. 1, 1920
6s, Apl. 1, 26,500.....Apl. 1, 1921
6s, Apl. 1, 1,000.....Apl. 1, 1922
Bonded debt Mar. 1, 1894.$41,900
Floating debt..... $8,860
Total debt Mar. 1, 1894.. 50,760
Tax valuation 1893.....1,435,272
Actual value (est,).....3,000,000
Population in 1890 was.....9,976
Population in 1880 was.....8,182

INTEREST on bonds due 1921 is payable at New York; on all others at Murphy.

The act authorizing this new issue of bonds provides for the establishment of a sinking fund and special tax levy for the payment of the bonds at maturity, and also requires that the interest coupons be receivable for county taxes.

CLEVELAND CO.—J. S. WRAY, Treasurer.

County seat is Shelby.

LOANS— When Due.
RAILROAD AID—
6s, J&J, $81,000.....1915
Interest payable in Shelby, N. C.
Total debt (last returns). $81,000
Total valuation 1892 3,307,002
Population in 1890 was.....20,394

CRAVEN COUNTY.—County seat is New Berne.

LOANS— When Due.
FUNDING BONDS—
6s, J&J, $60,000 1910
Subject to call on 6 months' notice.
Interest is payable in New Berne.
Bonded debt (last returns).$60,000
Floating debt..... 16,000
Total debt..... $76,000
Sinking fund..... 5,000
Net debt (last returns)... 71,000
Tax valuation 1892.....2,975,147
Assessment is nearly actual value.
Population in 1890 was.....20,533

TAX FREE.—All bonds issued by this county are exempt from county tax.

CUMBERLAND CO.—County seat is Fayetteville.

Bonded debt (last ret'ns).$106,000
Tax valuation 1892....$2,945,449
Population in 1890 was.....27,326

DURHAM.—THOMAS L. PEAY, Mayor. J. R. PATTON, Treasurer.

This is the county seat of Durham County.

LOANS— When Due.
RAILROAD BONDS—
6s, J&J, $100,000 .... Jan. 2, 1948
Subject to call.
6s, Jan., $50,000.....July 1, 1918
Subject to call.
PUBLIC SCHOOL BONDS—
6s, J&J, $25,000.....Sept. 1, 1921
Subject to call.
Interest payable in Durham.
Bonded debt, Feb. 1, '94. $175,000
Floating debt..... 13,393
Total debt Feb. 1, 1894. 188,393
Sinking fund..... 12,300
Net debt Feb. 1, 1894.. 176,093
Tax valuation 1894..... 4,077,695
Assessment abt. ⅔ of actual value.
Total tax (per $1,000).....$18·86⅔
Population in 1890 was.....5,485

DURHAM COUNTY.—J. W. Pope, Treas.

County seat is Durham.

LOANS	When Due.		
Court House—		Bonded debt Feb. 1, '94..	$73,500
6s, J&J, $13,500	Aug. 1, 1907	Tax valuation 1892	6,926,227
Railroad Aid—		State and co. tax (per $1,000)	$8·20
6s, A&O, $60,000	Oct. 1, 1917	Special school tax (inc.)	3·50
		Population in 1890 was	18,041

Bonds may be called in and paid at any time.

INTEREST on the court house bonds is payable in Durham; on the railroad aid bonds in Baltimore, Md.

FAYETTEVILLE.—County seat of Cumberland Co.

LOANS—	When Due.		
City Bonds—		Bonded debt Jan. 1, 1893.	$60,000
7s, J&D, $35,000	1896	Tax valuation 1889	1,199,822
All coupons are tax-receivable.		Population in 1890 was	4,222
		Population in 1880 was	3,485

GREENSBORO.—County seat of Guilford County.

LOANS—	When Due.		
Improvement Bonds, 1887—		Interest paid in Greensboro.	
6s, J&J, $100,000	Jan. 1, 1917	Total debt in 1893	$130,000
School Location—		Total valuation 1891	2,500,000
6s, J&J, $30,000	Jan. 1, 1922	Valuation is about ⅔ real value.	
		Population in 1890 was	3,310

HENDERSON CO.—P. T. Hart, Treasurer.

County seat is Hendersonville.

Bonded debt Feb. 1, '94.	$96,200	Assessment ¾ to ⅘ actual value.	
Sinking fund	3,200	Population in 1890 was	12,589
Tax valuation 1893	2,765,510		

MECKLENBURG CO.—County seat is Charlotte.

LOANS—	When Due.		
Railroad Aid—		Tax valuation 1892	$8,784,974
6s, M&N, $300,000	Nov. 1, 1920	Assessment is abt. ½ actual value.	
		Population in 1890 was	42,673

INTEREST is payable in Charlotte, N. C., and at the American Exchange National Bank, New York.

MITCHELL COUNTY.—County seat is Bakersville.

LOANS—	When Due.		
6s, J&J, $15,000	1905	Total debt (last returns).	$20,226
Interest payable in Bakersville.		Tax valuation 1892	1,263,944
Bonded debt (last returns)	$15,000	Assessment about ⅓ actual value	
Floating debt	5,226	of real and ⅔ of personal property	
		Population in 1890 was	12,807

RALEIGH.—{THOMAS BADGER, Mayor. JOSEPH G. BROWN, Treas.

Raleigh is the county seat of Wake County.

LOANS—	When Due.		
Consolidated Debt Bonds—		Public Imp. Bonds—	
5s, J&J, $43,000	July 1, 1919	5s, J&J, $75,000	July 1, 1929
Funded Debt—		Street Bonds—	
6s, J&J, $81,150	July, 1897 to July, 1907	5s, J&J, $25,000	July 1, 191

INTEREST on the funded debt bonds is payable in Raleigh; all othe interest payable in Baltimore. Coupons are all tax-receivable.

TOTAL DEBT, Etc.—The total bonded debt on Feb. 1, 1894, was $224,150; sinking fund assets, about $14,966; net debt, $209,184.

TAX FREE.—The bonds of this city are all exempt from city taxation.

ASSESSED VALUATION in 1890 of real estate was $3,102,236; of personal property, $1,769,007; total, $4,871,243; total tax rate (per $1,000), $12·33⅓. Real estate is assessed at "about ⅔ of its actual value."

POPULATION.—The population in 1890 was 12,678; in 1880 it was 9,265.

RUTHERFORD CO.—County seat is Rutherfordton.

LOANS—	When Due.		
Railroad Bonds—		Bonded debt Feb. 1, 1894.	$127,300
6s, Oct. 1, $100,000	Oct. 1, 1905	Tax valuation 1893	2,278,000
6s, M&N, $27,300	Nov. 1, 1906	Assessment about ⅔ actual value.	
Interest payable at Rutherfordton.		Population in 1890 was	18,770

SALISBURY.—{W. C. COUGHENOUR, Mayor. W. H. WHITE, Treasurer.

This city is the county seat of Rowan County.

LOANS—	When Due.		
Street Bonds—		Water debt	$2,700
5s, June 1, $15,000	June 1, 1901	Total debt Mar. 5, 1894	53,900
5s, June 1, 15,000	June 1, 1911	Tax valuation 1893	2,000,000
5s, June 1, 20,000	June 1, 1921	Assessment about ⅔ actual value.	
Bonded debt Mar. 5, 1894	$50,000	Total tax (per $1,000)	$15·00
		Population in 1890 was	4,418

INTEREST is payable in New York City.

SALISBURY TOWNSHIP.—J. S. M. Cabbins, Jr., Treasurer.

In Rowan County.

5s, J&J, $50,000	Due 1930	Tax valuation 1894	$2,113,358
Bonded debt Feb. 1, 1894	$50,000	Population in 1890 was	6,411

STANLY CO.—County seat is Albemarle.

LOANS—	When Due.		
Railroad Aid Bonds—		Total debt in 1893	$100,000
6s, July, $100,000	1920	Tax valuation 1894	1,505,663
Interest payable at Salisbury.		Actual valuation	3,000,000
		Population in 1890 was	12,136

WILMINGTON.—{A. G. RICAUD, Mayor. WM. A. WILSON, Treasurer.

Wilmington is the county-seat of New Hanover County.

LOANS—	When Due.		
Funding—(Gold) 1892.		Funding 1887-'88—	
5s, J&J, $332,400	Jan. 1, 1922	5s, J&J, $150,000	Jan. 1, 1912
New Bonds—		O. & E. C. RR. (when iss'd)—	
C. F. & Y. RR.—		6s, ..., $100,000	Jan. 1, 1918
5s, ..., $150,000	Jan. 1, 1919		

The funding bonds of 1892 were issued to take up all of the "old city debt."

INTEREST on funding bonds of 1892 is payable in Wilmington and New York; on the new funding bonds in Baltimore and Wilmington. Coupons are tax-receivable.

TOTAL DEBT.—The city's bonded debt Feb. 1, 1893, was $732,000; floating debt, $20,000; total debt, $752,000; sinking fund, $16,918; net debt, $735,482. The sinking fund receives yearly 3 cents on each $100 of the city's assessed valuation.

ASSESSED VALUATION—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total.	City Tax. (per $1,000
1892	$5,243,569	$2,421,382	$7,664,951	$23·00
1885	3,397,505	1,762,146	5,159,651	17·50

Property is assessed at about ⅓ less than its actual value.

POPULATION in 1890 was 20,056; in 1880 was 17,350.

WILSON.—George D. Green, Mayor.

Wilson is in Wilson County.

LOANS—	When Due.		
Water and Light Bonds—		State tax (per $1,000)	$2·80
5s, A&O, $74,500	20 years.	County tax (per $1,000)	1·70
Total debt June 1, 1893	$74,500	City tax (per $1,000)	4·00
Water debt (included)	60,000	Average school tax	1·50
Tax valuation 1891	2,130,277	Population in 1890 was	18,644
		Population in 1880 was	16,064

Property is assessed at not more than two-thirds of its actual value.

INTEREST is payable at the Chemical National Bank, New York.

WINSTON.—{R. B. KIRNER, Mayor. E. H. WILSON, Treasurer.

Winston is the county seat of Forsyth County.

LOANS—	When Due.		
Improvement Bonds—		Tax valuation 1892 abt.	$4,500,000
6s, F&A, $100,000	Aug. 15, 1910	Assessment about ½ actual value.	
5s, M&N, 100,000	May 1, 1911	State and co. tax (per $1,000)	$6·66
Railroad Bonds—		City tax (per $1,000)	9·00
5s, M&N, $40,000	Nov. 15, 1909	Average school tax	1·00
Total debt Feb. 1, 1893	$240,000	Population in 1890 was	8,018
		Population in 1880 was	2,854

INTEREST on the railroad bonds is payable at Winston; on others at Baltimore, Md.

State of South Carolina.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State	One of Original Thirteen
Total area of State	30,570
State Capital	Columbia
Governor (term expires Dec. 1894)	Benjamin R. Tillman
Secretary of State (term expires Dec. 1894)	J. E. Tindal
Treasurer (term expires Dec. 1894)	W. T. C. Bates

Legislature meets annually on the fourth Tuesday in November and there is no limit to length of sessions.

HISTORY OF DEBT.—For history of South Carolina's debt from 1794 to the present time see the State and City Supplement of April, 1893, pages 163 and 164. The State debt at the present date consists of the following items:

LOANS— Name and Purpose.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bonds to refund brown consols	4	J & J	July 1, 1936	$122
do do Jan. '92.	4½	J & J	Jan. 1, 1933 Optional after Jan. 1, 1913.	5,401,956
Blue bonds 1887	4½	J & J	July 1, 1928	400,000
Agricul. Col. Scrip—one piece.	6	.....	irredeemable	191,800
Bonds Fundable into Brown Consols—				
Green consols (valid portion—fundable at par)	6	.....	.....	108,882
Old bonds with interest to Jan. 1880—amount when funded at 50 per cent	6	.....	1870 to 1897	266,408

PAR VALUE OF BONDS—The brown consols, the brown bonds exchangeable for the same and the blue bonds are all for $500 and $1,000.

INTEREST is payable in New York at the National Park Bank; in Columbia, South Carolina, at the State Treasury; and in Charleston at the South Carolina Loan & Trust Company.

TOTAL DEBT.—The total valid bonded debt on Nov. 1, 1893, was $6,369,168; cash liabilities, $494,906; total debt, $6,864,074; cash assets, $227,728; net debt, $6,636,346.

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods are shown in the table below. "If assessments for taxation were made according to laws governing the same, the taxable property of the State would easily be $300,000,000."—[State Treasurer in 1891.]

Years.	Real Estate.	Personal Property.	Railroads.	Total.	Tax per $1,000.
1892.	$.....	$.....	$26,783,607	$168,871,227	$....
1891.	.....	.....	26,065,890	168,242,679	....
1890.	88,416,367	44,280,171	17,905,913	150,602,451	5·25
1889.	84,515,944	43,531,026	17,243,373	145,290,343	5·25
1888.	84,261,348	41,407,412	16,317,394	141,986,154	5·00
1887.	82,943,380	41,867,145	16,263,822	141,074,347	4·25
1884.	87,649,142	47,060,875	15,263,348	149,973,365	5·50
1880.	76,583,666	36,574,858	7,392,900	120,551,624	4·75

STATE PROPERTY.—"The State owns valuable deposits of phosphates, and its revenue from the mining of them has increased from $196.698 in 1886 to $237,149 in 1890.

POPULATION OF STATE.—Up to the time of the Civil War the population of South Carolina grew but slowly. Since the close of the war, or rather since the State recovered from its effects, there h s been a more rapid increase. The State is one of those which took part in the formation of the Federal Union, and its population in relation o the other States was quite large in the early history of the country. Thus the Census of 1790 showed a total of 249,073, and that of 1800 a otal

of 345,591. It is a noteworthy fact that in not one of the decades between 1800 and 1870 did the addition to population reach as much as 100,000, and in the whole 70 years the increase was but 360,015, aggregate numbers by the Census of 1870 being 705,606. As compared with this small increase, the additions since then have been very satisfactory, for in 1890 the total had risen to 1,151,149, the increase for the twenty years between 1870 and 1890 having been 445,543, or about one-quarter more than the increase for the seventy years preceding. The State is now making rapid progress in general development, too.

1890	1,151,149	1860	703,708	1830	581,185
1880	995,577	1850	668,507	1820	502,741
1870	705,606	1840	594,398	1810	415,115

In 1860-70 increase was 1.898, or 0·27 per cent; in 1870-80, 289,971, or 41·10 per cent; in 1880-90, 155,572, or 15·63 per cent.

The proportion of the colored population was 60·70 per cent in 1880 and 60·16 per cent in 1890. In number blacks were 393,944 in 1850; 412,320 in 1860; 415,814 in 1870; 604,332 in 1880; 692,503 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—There are 14 national banks in South Carolina at present against 15 in 1885, and both the capital and the deposits of the institutions are somewhat less now; surplus, however, is larger. The State banks are not required to make returns to any of the public authorities, and hence the only source of information regarding their affairs is the report of the U. S. Comptroller of the Currency, whence have come the data concerning those banks in the table below, both for the latest year and for 1885.

	1893.		1885.	
	National.	*State.*	*National.*	*State.*
So. Carolina.	(*Dec.* 19, '93.)	(*June* 30, '93.)	(*Dec.* 24.)	(*Sep.*30,'84)
Number of banks.	14	21	15	5
Capital	$1,748,000	$1,123,024	$1,960,000	$500,000
Surplus & profits.	1,528,318	303,213	1,497,761	168,231
Deposits, individ'l	3,382,396	671,450	3,737,910	2,341,354

As the figures stand, there are 35 State and national banks, with 2⅞ million dollars capital and 4 millions deposits. The Comptroller also reported 20 savings banks, with $1,253,126 capital, $697,600 surplus and undivided profits and $5,913,139 of savings deposits and $744,102 commercial deposits, all of date June 30, 1893.

Cities, Counties and Towns
in the
STATE OF SOUTH CAROLINA.

ANDERSON.—{G. F. TOLLY, Mayor. JOHN K. HOOD, Treas.

This place is in Anderson County.

LOANS—	*When Due.*		
Savannah Valley RR.—		Total debt Feb. 1, 1894..	$34,000
7s, March, $30,000..	March 1, 1894	Tax valuation, real.....	900,000
($2,000 due yearly) to	Mar. 1, 1909	Tax valuation, personal..	600,000
Subject to call at any time.		Total valuation 1894....	1,500,000
Coupons are tax receivable.		Assessment about ⅔ actual value.	
Interest payable at Anderson.		Total tax (per $1,000).....	$20·25
		Population in 1890 was.....	3,018

TAX FREE.—The bonds issued by this city are exempt from taxation.

CHARLESTON.—{JOHN F. FICKEN, Mayor. J. O. LEA, Treas.

Charleston is the county seat of Charleston County. In consequence of the War the city's bonds became overdue, principal and interest. The conversion bonds were issued to settle this indebtedness.

LOANS—	*When Due.*		
Conversion Bonds—		6s, A&O, $91,500.....	Apr. 1, 1898
7s, A&O, $73,700.....	Oct. 1, 1894	6s, A&O, 18,000.....	Oct. 1, 1898
7s, A&O, 91,500.....	Oct. 1, 1895	5s, A&O, 50,000.....	Oct. 1, 1922
7s, A&O, 67,000.....	Oct. 1, 1896	5s, A&O, 56.000.....	Oct. 1, 1923
7s, A&O, 20,000.....	Oct. 1, 1898	5s, J&J, 23,000.....	in 99 years
		4s, J&J,3,390,200.....	—— 1909

PAR VALUE OF BONDS.—The bonds are coupon bonds for $100, $500 and $1,000.

INTEREST.—Interest is payable at Charleston City Treasury; coupons are all tax-receivable.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Charleston's total municipal debt on the first of January of each of the years mentioned.

	1894.	1893.	1892.	1891.
Total bonded debt....	$3,880,900	$3,887,000	$3,907,000	$3,925,700

DEBT LIMITATION.—The city can issue additional bonds only when authorized by a two-thirds vote of its citizens at a popular election held in accordance with a two-thirds vote of both the City Council and the State Legislature.

ASSESSED VALUATION.—The city's assessed valuation (about ⅔ cash value) and tax rate have been as follows:

	Assessed Valuation.			*Tax per*
Years.	*Real.*	*Personal.*	*Total.*	$1,000.
1893	$16,591,139	$7.061,605	$23,652,744	*$35·00
1892	14,960.926	7,026,196	21,987,112	31·50
1891	14,878,430	6,554,601	21,433,031	28·25
1890	14,800,000	6,586,539	21,386,539	.....
1889	14,726,565	6,699,087	21,425,652	34·25
1888	14,527,350	7,042,205	21,569,555	33·75

* Tax rate in 1893 included State tax, $10·00; city tax, $23·00; school tax, $2·00; total, $35·00. In 1890 the city tax was $23·00 and the school tax $1·75.

POPULATION.—In 1890 population was 54,955; in 1880 it was 49,984; in 1870 it was 48,956. According to local figures the population in 1893 was 60.000.

CHESTER COUNTY.— County seat is Chester.

LOANS—	*When Due.*		
Railroad Aid Bonds—		Tax valuation 1892....	$4,082,849
6s & 7s, ..., $90,000....		Total tax per $1,000.....	$13·75
Total debt (last returns)	..$90,000	Population in 1890 was.....	26,660
		Population in 1880 was.....	24,153

COLUMBIA.—F. W. McMaster, Mayor.

Columbia is the capital of the State and the county seat of Richland County. In 1880 the city funded the entire amount of its debt (principal and overdue interest) into the first issue of bonds below described. The water bonds, secured by first mortgage on water works costing over $400,000, were issued in 1891 for improvements.

LOANS— NAME AND PURPOSE.	*Interest.* P. Ct.	*Interest.* Payable.	*Principal.* When Due.	*Principal.* Outstand'g.
New city funded debt, 1880..	3-4	J & J	July 1, 1910	$852,186
Water bonds (1st mort.), 1891.	6	J & J	Jan. 1, 1921	75,000

* Free from city tax.

PAR VALUE OF BONDS.—The bonds are for $100, $500 and $1,000.

INTEREST.—The bonds bore 2 per cent interest till July 1, 1891, and will bear 3 per cent till July 1, 1900; thereafter 4 per cent. This interest is payable at the City Treasury. The coupons are tax-receivable except for water rents.

BONDED DEBT at the date of our last returns was $852,186.

DEBT LIMITATION.—The city cannot create a debt in excess of one-eighth the assessed valuation of city property.

ASSESSED VALUATION.—The city's assessed valuation (about ½ cash value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Ass'd Valuation.*	*Tax per $1,000.*
1892	$3,254,105	$1,703,196	$4,957,301	$10·00
1888	2,755,752	1,245,639	4,001,391	....

The tax rate in 1891 includes: State tax $13,00; county and school tax $9·00; city tax proper $13·00.

POPULATION.—In 1890 population was 15,353; in 1880 it was 10,036.

GREENVILLE.—F. J. Bostick, Clerk & Treas.

This city is the county seat of Greenville County.

LOANS—	*When Due.*		
Bridge Bonds—		School Bonds—	
6s, M&N, $8,500.....	May 1, 1905	6s, F&A, $18,000.....	Feb. 1, 1908
Floating Debt Bonds—		6s, F&A, 7,000.....	Feb. 1, 1911
6s, J&J, $10,000.....	July 1, 1906	Sewer Bonds—	
Paving Bonds—		6s, J&J, $75,000.....	July 1, 1922
6s, M&S, $15,000.....	Sept. 1, 1913	Coupons are all tax-receivable.	
Railroad Bonds—		Bonded debt Feb. 1, '94..	$196,600
7s, J&J, $11,500.....	July 1, 1895	Floating debt.....	5,000
7s, J&J, 11,600.....	July 1, 1903	Total debt Feb. 1, 1894..	201,600
7s, Jan. 9,500.....	Jan. 1, 1900	Tax valuation real.....	1,550,000
7s, Jan. 10,500.....	Jan. 1, 1905	Tax valuation personal..	950,000
7s, Jan. 5,000.....	Jan. 1, 1910	Total valuation 1894....	2,500,000
6s, J&J, 5,000.....	Jan. 1, 1901	Assessment is 45% actual value.	
5s, J&J, 10,000.....	Jan. 1, 1912	City tax (per $1,000)...	$12·93⅓
		Population 1890 was.....	8,607

GREENVILLE CO.—County seat is Greenville.

LOANS—	*When Due.*		
At. & Rich. Air Line RR.—		Greenville & Laurens RR.—	
7s, ..., $120,000.....	.....	7s, ..., $50,000..	——
about $6,000 paid yearly.		Tax valuation 1892....	$6,760,885
		Total tax (per $1,000).....	$13·50
		Population in 1890 was.....	44,310

KERSHAW COUNTY.—County seat is Camden

LOANS—	*When Due.*		
Railroad Bonds—		Tax valuation 1892....	$2,827,690
7s, ..., $100,000.....	.....	Total tax (per $1,000).....	$12·00
Total debt (last returns)	.$100,000	Population in 1890 was.....	22,361
		Population in 1880 was.....	21,538

LANCASTER CO.—County seat is Lancaster.

LOANS—	*When Due.*		
Cheraw & Chester RR.—		Tax valuation 1892....	$2,320,380
6s, Feb., $94,600	Apr. 26, 1905	Total tax (per $1,000).....	$13·00
Total debt (last returns)	...$94,600	Population in 1890 was.....	20,761
		Population in 1880 was.....	16,903

INTEREST is payable at Lancaster Court House.

LAURENS COUNTY.—L. G. Balle, Treas.

County seat is Laurens C. H.

LOANS—	*When Due.*		
Green. Laurens & Spart. RR.—		Total debt Feb. 1, 1894..	$149,500
7s, Dec., $75,000.....	30 years	Tax valuation 1893.....	4,417,736
Greenville & Laurens RR.—		Total tax (per $1,000).....	$13·75
7s, Dec., $74,500.....	30 years	Population in 1890 was.....	31,610
		Population in 1880 was.....	29,444

NEWBERRY.—County seat of Newberry County.

LOANS—	*When Due.*		
Town Bonds—		Total debt (last returns).	$24,000
5s, Jan., $24,000.....	Jan. 1, 1907	Tax valuation 1890.....	1,399,000
Coupons tax receivable.		City tax per $1,000.....	$3·00
		Populatian in 1890 was.....	3,020

SPARTANBURG.—{A. B. CALVERT, Mayor. JOS. M. ELFORD, Treas.

This city is the county seat of Spartanburg County.

LOANS—	*When Due.*		
Railroad Bonds—		Total debt Jan. 1, 1894..	$49,500
7s, J&J, $13,000.....	July 1, 1895	Tax valuation, real.....	1,300,000
6s, J&J, 11,000.....	July 1, 1911	Tax valuation, personal.	850,000
Improvement Bonds—		Total valuation 1894	2,150,000
7s, M&N, $5,000.....	May 1, 1897	Assessment about ¾ actual value.	
7s, M&N, 10,000.....	May 1, 1902	City tax (per $1,000)	$10·00
6s. M&N, 5,000.....	May 1, 1912	Population in 1890 was.....	5,544
Opera House Bonds—		Population in 1880 was.....	3,253
6s, ..., $5,500.....	July 1, 1917	Population 1893 (local fig.)	..8,312

The bonds are all tax-receivable.

TAX FREE.—The 6 per cent railroad bonds are exempt from city tax.

SPARTANBURG CO.—L. P. Upton, Aud.

County seat is Spartanburg.

LOANS—	*When Due.*		
Railroad Aid Bonds—		Total debt (last returns)	.$253,000
7s, ..., $253,000.....	.....	Tax valuation 1892.....	9,549,604
Sinking fund retires $8,000 yearly.		Total tax (per $1,000).....	$14·25
		Population in 1890 was.....	55,385

UNION COUNTY.—County seat is Union.

LOANS—	*When Due.*		
Spartanb'g & Asheville RR.—		Tax valuation 1892....	$3,138,590
7s. ....., $139,200.....	——	Total tax (per $1,000).....	$17·00
Sinking fund retires $3,000 yearly.		Population in 1890 was.....	25,363
Total debt (last returns)	.$139,200	Population in 1880 was.....	24,080

State of Georgia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - One of the Original Thirteen
Total area of State (square miles) - - - - - 59,475
State Capital - - - - - - - - - - Atlanta
Governor (term expires *Nov. 1894) - - Wm. J. Northen
Secretary of State (term expires *Nov. 1894) - Philip Cook
Treasurer (term expires *Nov. 1894) - Robert U. Hardeman
Comptroller (term expires *Nov. 1894) - William A. Wright

Legislature meets annually in October. and sessions are limited to fifty days.

*Section 49 of the Code says: "The Governor-elect shall begin the discharge of his duties from the time of his inauguration. The ceremony of inauguration shall take place during the first week of the session of the General Assembly next after the election, and on such day of that week as the General Assembly by joint resolution appoints. On failure of appointment, it takes place at 12 o'clock, meridian, on Saturday of that week, unless prevented by providential causes." Article V., section 2, paragraph 1 of the Constitution says that the Secretary of State, Comptroller-General and Treasurer shall "hold their offices for the same time as the Governor."

HISTORY OF DEBT.—We are compelled to omit the interesting details of Georgia's early history in debt making heretofore given. The full statement will be found in the STATE AND CITY SUPPLEMENT for April, 1893, pages 165 and 166. The debt of the State is now being steadily reduced, $100,000 being devoted each year to that purpose. Moreover the State Constitution adopted in December, 1877, provides against the creation of any bonded debt "except to repel invasion, suppress insurrection, or defend the State in time of war," $200,000 being made the limit for floating indebtedness which may be temporarily incurred in case of deficiency in the revenues. The credit of the commonwealth has in fact become so good that in May, 1890, an issue of $1,833,000 of 3½ per cent refunding bonds, having an average life of 22½ years, were sold at par.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding bonds, 1876.....	7	J & J	July 1, 1896	$542,000
Redemption bonds, 1892.....	7	M & N	July 1, 1922	207,500
Refunding bonds—Act of 1884	4½	J & J	July 1, 1915	3,392,000
Refunding bonds—Act of 1887	4½	J & J	Jan.,'98-1916	1,900,000
$100,000 payable each year.				
Refunding bonds—Act of 1889	3½	J & J	Jan.,1917-'35	1,833,000
$100,000 payable yearly, 1917 to 1934, and $33,000 in 1935.				
State University bonds.....	7	J & J	1933 to 1942	275,500

Falling due as fo''· ws: $62,000 April, 1933; $96,000 April, 1934; $92,000 June, 1935; $2,000 July, 1936; $15,000 February, 1939; $3,000 October, 1940; and $2,500 July, 1942.

PAR VALUE OF BONDS.—Bonds are in pieces of $500 and $1,000.

INTEREST is payable in Atlanta, Ga., and at the National Park Bank of New York City.

BONDED DEBT.—The valid bonded debt of the State of Georgia on the 1st of October, 1893, was $8,154,500, of which $8,149,500 was interest-bearing and $5,000 was past due and non-interest bearing. The contingent liabilities of the State were $464,000 of South Georgia and Florida RR. bonds, indorsed by the State of Georgia, and $260,000 of Northwestern RR. bonds, indorsed in like manner.

STATE PROPERTY.—The State owns the Western & Atlantic RR., extending from Atlanta, Ga. to Chattanooga, Tenn., 138 miles, and has leased it for 29 years from December 27, 1890, to the Nashville Chattanooga & St. Louis RR. Company at a rental of $420,012 per annum.

DEBT LIMITATION.—"The bonded debt of the State shall never be increased except to repel invasion, suppress insurrection or defend the State in time of war." (Constitution of 1877, Art. IV, Sec. 12, Par. 1.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Railroads.	Total.	Tax Per $1,000.
1893.....	$253,754,634	$156,890,119	$41,355,247	$452,000,000	$4·61
1892.....	258,877,830	162,271,679	42,604,025	463,753,534	4·85
1891.....	.....	.....	42,383,287	444,969,755	.....
1890.....	225,054,915	152,311,869	38,462,161	415,828,945	3·50
1889.....	205,751,936	140,186,901	34,250,477	380,189,314	4·00
1888.....	195,616,435	132,246,896	29,304,127	357,167,458	3·56
1885.....	179,946,059	119,200,739	22,548,818	321,695,616	.....
1880.....	139,657,250	99,276,876	12,490,525	251,424,651	3·50
1875.....	$261,755,884		.....	261,755,884	....
1870.....	226,119,519		.....	226,119,519	.

POPULATION OF STATE.—Georgia is often called the Empire State of the South. According to the late Federal Census it had a larger population than any other Southern State east of the Mississippi with one exception, and during the last two decades, or from 1870 to 1890, there has been an increase of no less than 653,244 in the aggregate, numbers having risen from 1,184,109 in 1870 to 1,837,353 in 1890. In agriculture, in manufactures and in wealth Georgia holds a very prominent position. It is one of the original thirteen States, and hence its record of population extends back to the time of the first Census, in 1790. In that year the number of persons within the border of the State was 82,548. In 1800 the aggregate had been nearly doubled, the population then being 162,686. By 1830 the half-million limit was passed, and by 1860 the total was in excess of a million. In 1890, as already said, it was 1,837,353. There are only eleven other States in the Union which have a larger population than this.

1890.....	1,837,353	1860.....	1,057,286	1830.....	516,823
1880.....	1,542,180	1850.....	906,185	1820.....	340,985
1870.....	1,184,109	1840.....	691,392	1810.....	252,433

In 1860-70 increase was 126,823, or 12·00 per cent; in 1870-80 358,071, or 30·24 per cent; in 1880-90, 295,173, or 19·14 per cent.

The proportion of the colored population was 47·02 per cent in 1880 and 47·01 per cent in 1890. In number blacks were 384,613 in 1850; 465,698 in 1860; 545,142 in 1870, 725,133 in 1880, and 863.716 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—In Georgia the State banks are much more prominent and much more numerous than the national banks. There were 27 national organizations December 19, 1893, against only 17 December, 1885; capital was $3,766,000 against $2,625,000 and deposits $4,911,929 against $3,827,824. In December, 1892, however, there were 32 national banks with $4,541,000 capital and $6,742,230 deposits. The State banks are required to make quarterly reports, and according to the statement of the State Treasurer numbered 101 July 1, 1893, and had 10⅓ millions capital and 14¼ millions deposits, this including the savings banks. In the following the figures of the Comptroller of the Currency for that year and do not include the savings institutions.

GEORGIA.	1893. National. (Dec. 19, '93.)	1893. State. (July 1, '93.)	1885. National. (Dec. 24.)	1885. State. (June 30.)
Number of banks...	27	101*	17	21
Capital.....	$3,766,000	$10,324,531*	$2,625,000	$7,921,950
Surplus and profits.	1,839,325	2,988,497*	1,290,069	1,274,890
Deposits, individual	4,911,929	14,243,198*	3,827,824	5,271,547

* Includes savings banks.

The State and national institutions together (128 in number) have over 14 million dollars capital and hold over 19 millions of deposits.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF GEORGIA.

ALBANY.—Y. C. RUST, City Clerk

This city is in Dougherty County.

LOANS—	When Due.
WATER WORKS & SEWERAGE—	
6s, Jan., $96,000.....	Jan. 15, 1895
($4,000 due yearly) to Jan. 15, 1918	
Total debt Feb. 1, 1894....	$96,000

Tax valuation, real.....$1,548,135
Tax valuation, personal 852,324
Total valuation 1893... 2,400,459
City tax (per $1,000)..... $10·00
Population 1890 was..... 4,008

INTEREST is payable at the Mercantile National Bank, New York City.

AMERICUS.—{A. S. CUTTS, Mayor. HENRY S. DAVIS, Treasurer.

This city is in Sumter County.

LOANS—	When Due.
BUILDING BONDS—	
6s, A&O, $30,000.....	Apr. 1, 1920
SEWER BONDS—	
6s, A&O, $35,000.....	Apr. 1, 1919
WATER BONDS—	
6s, Jan. 1, $24,000..	Jan. 1, '95-'18
$2,000 due every 2 years.	
6s, A&O, $25,000.....	Sept. 1, 1920

Total debt Jan. 1, 1894.. $114,000
Tax valuation, real.....1,915,957
Tax valuation, personal.1,517,991
Total valuation 1893....3,433,948
Actual valuation.....5,000,000
Total tax (per $1,000)..... $18·00
Population in 1890 was.... 22,107

INTEREST on the $24,000 water bonds is payable at New York or Americus; on all other bonds at Baltimore, Md.

TAX FREE.—All of the city's bonds are exempt from taxation.

ATHENS.—{W. D. O'FARRELL, Mayor. A. L. MITCHELL, Treasurer.

Athens is the county seat of Clark County. This city has never failed in the payment of principal or interest of its debt.

LOANS—	When Due.
COLLEGE BONDS 1873—	
8s, J&J, $24,500.....	July 1, 1898
RAILROAD BONDS, FUNDED '93—	
6s, J&J, $18,000..	Jan. 1, '95 to '97
($6,000 due yearly.)	
SCHOOL BONDS 1886—	
5s, J&J, $20,000.....	July 1, 1916
SEWER BONDS 1891—	
5s, J&J, $25,000.....	July 1, 1921
*WATER BONDS 1892—	
5s, M&N, $28,000.	Nov. 1, '94 to '12
($1,000 due yearly.)	
5s, M&N, $96,000....	Nov. 1, 1922

INTEREST on water works bonds is payable at New York and Athens; on all other bonds at Athens. All coupons are receivable for city taxes.

TOTAL DEBT (all bonded) March 1, 1894, was $211,500.

DEBT LIMITED by State Constitution to 7 per cent of the assessed valuation.

TAX FREE.- The college bonds are exempt from taxation.

ASSESSED VALUATION in 1893 of real estate and personal property was $6,325,778. The total assessed valuation in 1889 was $4,600,000; in 1887 it was $4,262,175. Real estate is assessed at its actual value

POPULATION in 1890 was 8,639; in 1880 it was 6,099.

ATLANTA.—{JOHN B. GOODWIN, Mayor. J. H. GOLDSMITH, Comptroller.

Atlanta is the county seat of Fulton County. Since our last report the city of West End has been annexed and $52,000 of bonds assumed.

LOANS—	When Due.
CAPITOL—	
6s, J&J, $55,500....	Jan. 1, 1914
FLOATING DEBT—	
8s, J&J, $100,000....	Jan. 1, 1902
FUNDING—	
6s, J&J, $50,000....	Jan. 1, 1895
6s, J&J, 50,000....	Jan. 1, 1896
GEORGIA AIR LINE—	
7s, J&J, $300,000....	Jan. 1, 1899
GEORGIA WESTERN RR.—	
8s, J&J, $300,000....	July 1, 1902
REDEMPTION—	
8s, J&J, $77,500..	Jan. 1, 1897
8s, J&J, 18,000..	Jan. 1, 1902
5s, J&J, 68,500..	July 1, 1911
5s, J&J, 52,000..	Sept. 1, 1915
4½s, J&J, 116,000..	July 1, 1916
REDEMPTION—	
4½s, J&J, $22,000..	Jan. 1, 1917
4½s, J&J, 21,500..	Jan. 1, 1918
4½s, J&J, 25,000..	Jan. 1, 1919
4½s, J&J, 289,000..	Jan. 1, 1922
4½s, J&J, 36,000..	Jan. 1, 1923
4s, J&J, 124,000..	Jan. 1, 1920
4s, J&J, 36,000..	Jan. 1, 1921
WATER—	
7s, J&J, $299,000..	Jan. 1, 1904
7s, J&J, 28,000..	Jan. 1, 1907
4½s, J&J, 500,000..	Jan. 1, 1922
4s, J&J, 46,000..	Jan. 1, 1902
4s, J&J, 18,000..	Jan. 1, 1907
4s, J&J, 182,000..	Jan. 1, 1923
WEST END BONDS (assumed)—	
5s, ... $52,000....	Apr. 1, 1910

PAR VALUE.—Bonds are in pieces of $100 and multiples of the same.

INTEREST is payable in Atlanta and at the Fourth National Bank and National Park Bank, in New York City. All issues carry tax receivable coupons.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Atlanta's total municipal debt and the water debt on the first of January of each of the last four years.

	1894.	1893.	1892.	1891.
Total bonded debt....	$2,966,000	$2,954,000	$3,101,000	$2,212,000
Water debt.....	1,127,000	1,127,000	1,027,000	427,000

The city charter requires that bonds to the amount of $3,500 be purchased annually by the sinking fund and retired. In addition to this requirement a sinking fund of $6,000 annually has since been established to be set aside from taxes.

CITY PROPERTY.—The city owns its water works, which are valued at $1,000,000, and other property valued at $1,201,450.

DEBT LIMITATION.- Atlanta's charter forbids the increase of the city's debt.

TAX FREE.—All the above bonds are exempt from the city tax.

ASSESSED VALUATION.—The city's assessed valuation (about ½ f its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000.
1893.....	$41,524,666	$13,075,443	$54,600,109	$15·00
1892.....	39,201,777	14,240,968	53,442,745	15·00
1891.....	35,502,618	14,405,332	49,907,950	15·00
1889.....	27,090,000	9,000,000	36,090,000	15·00
1888.....	25,590,681	9,003,517	34,594,198	15·00

The total tax rate (per $1,000) for 1893 was $23·60, being made up of he State tax, $3·60; county tax, $5·00, and city tax proper, $15·00.

POPULATION in 1890 was 65,533; in 1880 it was 37,409. Population of West End in 1890 was 1,445; in 1880 it was 874.

AUGUSTA.—J. HILLHOUSE ALEXANDER, Mayor.

Augusta is the county seat of Richmond County. The city has never failed in the payment of principal or interest of her debt. None of the following bonds are payable before maturity.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Bonds lettered M B 1875.....	7	A & O	Apr. 1, 1895	$88,000
do M B 1875.....	7	A & O	Apr. 1, 1896	56,000
do M B 1875.....	7	A & O	Apr. 1, 1897	62,000
do C E 1873.....	7	M & S	Mar. 1, 1898	101,500
do F B 1876.....	7	M & N	Nov. 1, 1899	66,000
do A C 1876.....	7	A & O	Apr. 1, 1900	82,000
do F B 1876..... ..	7	M & N	Nov. 1, 1901	65,500
do R B 1877.....	7	J & D	Dec. 1, 1901	23,800
do R B 1878.....	7	J & J	Jan. 1, 1902	85,500
do R B 1878.....	7	J & J	Jan. 1, 1903	56,000
do R 1879.....	6	J & D	June 1, 1899	48,000
do W W 1880.....	6	J & J	Jan. 1, 1904	106,600
do A A 1880.....	6	J & D	Dec. 1, 1905	148,400
do B B 1883.....	6	F & A	Feb. 1, 1906	39,000
do F I 1883.....	6	M & N	Nov. 1, 1913	200,000
do D 1885.....	6	F & A	Feb. 1, 1915	45,000
do R B 1889.....	5	F & A	Feb. 1, 1919	25,000
do C B 1891.....	5	M & N	May 1, 1921	105,000
do E E 1886.....	4½	A & O	Oct. 1, 1916	24,500
do R B 1892.....	4½	J & D	Dec. 1, 1922	115,000
do 1893.....	4½	M & S	Mar. 1, 1923	98,000
Refunding bonds 1894.....	4½	M & N	May 1, 1924	104,000
Bonds past due but not yet presented for payment.....				6,000

PAR VALUE OF BONDS.—The bonds of this city are in pieces of $100, $500 and $1,000 each.

INTEREST is payable in Augusta, and all coupons are tax-receivable The annual interest charge on the city's bonded debt is being steadily reduced by the maturity of old issues of bonds and substitution of new issues at reduced rates of interest. Within two years it is probable that the income from water rents alone will pay all the interest on the city's debt.

TOTAL DEBT, ETC.—The city has no floating debt. The following statement shows Augusta's total bonded debt (including the water debt) on the first of January of each of the years mentioned.

Years.	Bonded debt.	Years.	Bonded debt.	Years.	Bonded debt.
1894.....	$1,750,800	1889.....	$1,744,800	1878.....	$2,070,500
1893.....	1,750,800	1883.....	2,061,000	1877.....	2,014,750
1892.....	1,751,300	1881.....	2,082,250	1872.....	1,383,750
1891.....	1,748,800	1880.....	2,039,000	1871.....	1,355,250

DEBT LIMITATION.—The Constitution of the State of Georgia adopted in 1877, limits municipal indebtedness in this State to 7 per cent on the amount of taxable property. Augusta's debt at that time was in excess of that limitation and still is. Therefore under no circumstances can the debt of the city be increased. No bonds can be lawfully issued except for the purpose of retiring old issues as they fall due. No obligation of this city has ever been repudiated or scaled.

CITY PROPERTY.—The city owns its water works, valued at $600,000, the Augusta Canal, valued at $1,500,000, and more than $200,000 in other good real estate within city limits. The annual income from water rents (canal and water works) is now about $90,000, and increases yearly from new industries and new extensions of water mains.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows;

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City tax per $1000
1893.....	$16,278,450	$6,448,545	$22,726,995	$12·50
1892.....	16,468,950	5,643,992	22,112,942	12·50
1891.....	16,041,973	5,309,326	21,351,299	12·50
1889.....	15,402,853	5,010,828	20,413,681	12·50
1888.....	15,241,450	4,933,806	20,175,256	15·00
1880.....	9,010,960	5,028,107	14,039,067	15·83⅓

The average State and county tax is about $9·70 per $1,000.

POPULATION.—In 1890 population was 33,300; in 1880 it was 21,891. By the directory count the present population exceeds 38,000 and, including the immediate suburbs, will considerably exceed 40,000

BRUNSWICK.—County seat of Glynn County.

LOANS— When Due.
CITY BONDS—$138,150. (†)
Interest payable in Brunswick, and New York City.

Tax valuation, 1891....$7,996,433
City tax (per $1,000) in 1889 $12·50
Population in 1890 was.....8,459
Population in 1880 was.....2,891

The sinking fund receives annually $1,000

COLUMBUS.—County seat of Muscogee County.

LOANS— When Due.
REDEMPTION BONDS:
7s, A&O, $36,800..Oct. 1, 1896-97

REDEMPTION BONDS: When Due.
5s, J&J, $444,000.....Jan. 1, 1894 (Part each year) to 1909

PAR VALUE $500 and multiples of the same. All issues carry tax receivable coupons.

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT on December 20, 1893, was $480,800.

The city has no water debt, no floating debt, and no sinking fund.

TAX FREE.—The city's bonds are exempt from taxation.

CITY PROPERTY.—The city owns real estate and improvements valued at $389,000.

TAX VALUATION (about ¾ actual value) in 1892 was $15,272,526, in 1891 was $13,932,564, in 1890 was $8,178,655; in 1889 was $8,001,300; in 1888 was $7,418,005; in 1887 was $6,526,130. The city tax (per $1,000) in 1892 was $7·50; State tax, $4·25; county tax, $2·15. In 1891 city tax was $7·50; State tax, $5·58; county tax, $2·75. The valuation of personal property assessed in 1890 was only $201,060, and in previous years the amount was still less.

POPULATION in 1890 was 17,303; in 1880 it was 10,123,

ELBERT COUNTY.—E. B. TATE, Chairman of County Commissioners.

County seat is Elberton.

LOANS— When Due.
COURT HOUSE AND JAIL—
6s, Jan., $40,000....Jan. 1, '95-'24 (Part due yearly.)
Total debt Jan. 1, 1894.. $40,000
Tax valuation, real.....1,315,226

Tax valuation, personal. $765,479
Total valuation 1893....2,080,705
Assessment is ⅗ actual value.
State & co. tax (per $1,000)..$10·00
Population in 1890 was.....15,376
Population in 1880 was.....12,957

In addition to the assessed valuation as given above, railroad property in the county to the amount of $330,000 is taxed for county purposes.

INTEREST is payable at Elberton and by the Fiscal Agency, New York City.

FLOYD COUNTY.—J. B. HILL, Treasurer.

County seat is Rome.

LOANS— When Due.
BRIDGE BONDS—
6s, J&J, $15,000.....Nov.,1894-99 ($2,500 due yearly.)
6s, J&J, $40,000.....1900 to 1915 ($2,500 due yearly.)

Interest payable at Rome, Ga.
Bonded debt Feb.1, 1894 $55,000
Tax valuation 1893.....9,000,000
State & Co.tax (per $1,000)..$11·00
Population in 1890 was.....28,391
Population in 1880 was.....24,418

MACON.—HENRY HORNE, Mayor. A. R. TINSLEY, Treasurer.

Macon is the County seat of Bibb County. In 1878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into sixes. Since that date interest has been promptly paid.

LOANS— When Due.
FUNDED DEBT BONDS.
6s, Q.—J, $545,800....Jan. 1, 1910

MARKET HOUSE BONDS.†
5s, Q—J, $20,000....Jan. 1, 1918

† The market house bonds are all held in the sinking fund.

INTEREST is payable in Macon and coupons are tax-receivable.

TAX FREE.—All of the bonds are exempt from city tax.

TOTAL DEBT on January 1, 1894, was $565,800. The city treasurer appropriates $50,000 yearly for interest on the funded debt bonds and the creation of a sinking fund for the payment of bonds in 1910. The sinking fund now holds $142,187.

ASSESSED VALUATION in 1893 of real estate was $9,286,615; personal property, $6,546,375; total, $15,832,990; total tax rate (per $1,000), $26·00, including State and county tax, $13·50; city tax, $12·50. In 1889 the total assessed valuation was $11,300,423. Property is assessed at from two-thirds to three-fourths of its actual value.

CITY PROPERTY.—In 1889 the estimated value of public buildings owned by the city was $108,000.

POPULATION.—The population in 1890 was 22,746; in 1880 it was 12,749; in 1870 it was

NEWMAN.—I. N. ORR, Mayor.

This city is in Coweta County.

LOANS— When Due.
SCHOOL BONDS—
6s, J&J, $16,000....Jan. 1, '95-'09
WATER BONDS—(Gold)—
6s, J&J, $50,000....Jan. 1, '03-'23
Total debt July 1, 1893....$66,000

Tax valuation, real.....$1,016,087
Tax valuation, person'l 879,806
Total valuation 1892... 1,895,893
Total tax (per $1,000).. 10·80
Population in 1890 was.....2,859
Population in 1880 was.....2,006

INTEREST on the water bonds is payable at the National Bank of the Republic, New York City, and at the Treasurer's office, Newman.

ROME.—S. S. KING, Mayor. M. A. NEVIN, City Clerk.

Rome is the county seat of Floyd County.

LOANS When Due.—
FUNDING BONDS—
5s, J&J, $36,000.....Jan., 1912

GRADED BONDS (FOR RR. AID)—
8s, J&J, $173,800.....July, 1896
WATER BONDS*—
6s, J&J, $84,600.....Jan., 1909

* The water bonds are secured by mortgage on the water works.

INTEREST is payable in New York and Rome, and the coupons are tax-receivable. Interest has been promptly paid since 1876, when the city made an adjustment of her debt.

BONDED DEBT on April 1 1893 was $294,400, including the water debt of $84,600. The bonded debt in 1891 was $304,200. In 1895 the city will issue new bonds to take up the 8 per cents falling due in 1896.

The sinking fund receives yearly $5,000.

WATER WORKS owned by the city are valued at $150,000, and the net earnings for the year ending April 6 1892, after deducting running expenses and interest on the water bonds, were $5,000.

DEBT LIMITATION.—No liabilities can be created by this city until its present debt is paid.

ASSESSED VALUATION of real estate in 1892 was $3,500,000; personal property, $1,500,000; total, $5,000,000; total tax rate (per

$1,000), $21·00, including State tax, $4·00; county tax, $7·00, and city tax, $10·00. The actual valuation was estimated in 1892 at $5,500,000. The total assessed valuation in 1889 was $4,300,000.

The city's charter limits taxation for all purposes to $12·50 per $1,000.

POPULATION in 1890 was 6,957; in 1880 was 3,877. A census taken by the city since 1890 gives upwards of 10,000 population.

SAVANNAH.—{J. J. McDONOUGH, Mayor. C. S. HARDEE, Treasurer.

Savannah is the county seat of Chatham County. Prior to the year 1876 the city's bonds were all 7s, but since that date a compromise has been made with the bondholders, and all but $6,600 of the old bonds have been exchanged for new ones bearing 5 per cent tax-receivable coupons. The city of Savannah is prohibited by law from issuing any bonds in addition to those already outstanding.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Redemption bonds	1879	5	Q.—F.	Feb. 1, 1909	$3,200,400
do do	1883	5	Q.—J.	Jan. 1, 1913	318,450

PAR VALUE OF BONDS.—Bonds are for $100 and multiples of that amount.

INTEREST is payable in Savannah and in New York at the office of Eugene Kelly & Co. Coupons are tax receivable.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Savannah's total municipal debt and the sinking fund held by the city against the same on the first of January of each of the last three years.

	1893.	1892.	1891.
Total bonded debt	$3,525,450	$3,585,850	$3,615,850
Sinking funds	31,000	30,700	30,000
Net debt on January 1	$3,494,450	$3,555,150	$3,585,850

The sinking fund receives yearly $31,000.

WATER WORKS.—The water works owned by the city were built in 1853–4, and subsequently improved at a total cost of $1,000,000.

DEBT LIMITATION.—The city is debarred by State law from issuing more bonds.

ASSESSED VALUATION.—The city's assessed valuation (about ⅔ of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass. Valuation.	Tax Rate per $1,000.
1893	$21,386,468	$12,038,195	$33,424,663	$15·00
1892	20,318,137	12,480,259	32,798,386	15·00
1891	21,400,000	11,200,000	32,600,000	15·00
1890	20,000,000	11,800,000	31,800,000	15·00
1889	14,990,990	9,112,832	24,103,822	21·25
1887	13,641,933	8,958,964	22,600,897	21·25
1885	13,055,969	8,112,997	21,168,966	21·25

The tax rate as given above ($15·00) is gross rate, the net being $13·50. In former years when the gross rate was $21·25 the net rate was $19·13.

POPULATION in 1890 was 43,189; in 1880 it was 30,709; for 1893 it is estimated at 50,000.

VALDOSTA.—{W. H. GRIFFIN, Mayor. AARON SMITH, Treasurer.

This city is in Lowndes County.

LOANS— WATER WORKS AND CITY HALL—	When Due.	
6s, J&J, $50,000	Jan. 1, 1924	
Total debt Jan. 1, 1894	$50,000	

Tax valuation 1893....$2,000,000
Assessment is ⅔ actual value.
City tax (per $1,000).....$5·00
Population in 1890 was.....2,854

INTEREST payable in New York or Valdosta.

State of Florida.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 30 1822) - March 30 1822
Admitted as a State (Act March 3 1845) - March 3 1845
Total area of State (square miles) - - - - 58,680
State Capital - - - - - - - - Tallahassee
Governor (term exp. Tues. aft. 1st Mon. Jan. '97) H. L. Mitchell
Secret'y of State (till Tues. aft. 1st Mon. Jan. '97) J. L. Crawford
Treasurer (till Tues. after 1st Mon. Jan. '97) - C. B. Collins

Legislature meets biennially in odd years on the Tuesday after the first Monday in April, and sessions are limited to 60 days.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Consol. bonds of 1871	c 7	Jan. 1	Jan. 1, 1901	$350,000
Consol. gold bonds of 1873	c 6g	J & J	Jan. 1, 1903	925,000

INTEREST is payable in New York at National Park Bank; also in Tallahassee. Coupons are tax receivable.

TOTAL DEBT, ETC.—The total bonded debt on January 1, 1893, was $1,232,500, of which $724,800 bonds were in State funds, leaving $507,700 bonds in the hands of individuals.

ASSESSED VALUATION.—The tax valuation of real estate (including railroads and telegraphs), personal property, total valuation and State tax rate per $1,000, are given below for the years indicated:

Years.	Real Estate, RR. & Tel'gh.	Personal Property.	Total.	State Tax per $1,000
1892	$65,391,271	$32,976,743	$98,368,014	$5·50
1890	75,831,345	16,152,122	91,983,467	....
1888	67,687,365	19,865,081	87,552,446	4·00
1887	66,908,163	19,357,499	86,265,662	4·50
1886	.....	.....	76,611,409	4·00

Property is assessed at about 35 per cent of actual value.

Valuation of railroads in 1892, $17,061,479; in 1890 $14,877,014; in 1888 $14,007,150.

POPULATION OF STATE.—Population in Florida has not as yet reached very large proportions, but has more than doubled during the last two decades. In 1830, which is as far back as the Census records for the State go, numbers were only 34,730 and in 1840 they were 54,477. Even after the State's admission into the Union the additions continued comparatively small, the 1850 Census showing an increase only to 87,445. In 1860 the total was 140,424 and in 1870 187,748. From this, however, there was an increase to 269,493 in 1880 and to nearly four hundred thousand (391,422) in 1890.

1890	391,422	1860	140,424	1830	34,730
1880	269,493	1850	87,445		
1870	187,748	1840	54,477		

In 1860–70 increase was 47,324, or 33·70 per cent; in 1870–80, 81,745, or 43·54 per cent; in 1880–90, 121,929, or 45·24 per cent.

The proportion of the colored population was 47·01 per cent in 1880 and 42·58 per cent in 1890. In number blacks were 40,242 in 1850; 62,677 in 1860; 91,689 in 1870; 126,690 in 1880; and 166,678 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—There were in December, 1893, 17 national banks in Florida against only 5 in 1885, while capital is $1,300,000 against $300,000, and deposits 3⅝ millions against but a million in 1885. The 1893 figures, however, show a diminution from those for December, 1892, when there were 19 national banks, with $1,400,000 capital and $4,542,736 deposits. Under a new banking law approved June 7, 1889 (chapter 3,864 Laws of Florida) several State banks have also come into existence. According to the report of the State Comptroller there were Dec. 31, 1892, 11 such banks, having $335,000 capital and $1,001,833 deposits.

FLORIDA.	1892-3. National. (Dec. 19, '93.)	1892-3. State. (Dec. 31, '92.)	1885. National. (Dec. 24.)	1885. State. (Apr. 30 '86)
Number of banks	17	11	5	1
Capital	$1,300,000	$335,000	$300,000	$50,000
Surplus and profits	502,736	56,219	75,548	3,024
Deposits, individual	3,623,220	1,001,833	1,052,205	81,360

The State Comptroller also had returns of two savings banks, with $40,000 capital and $116,428 deposits December 31, 1892.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF FLORIDA.

DUVAL CO.—T. MURPHY, Treasurer.

County seat is Jacksonville.

LOANS— RIVER IMPROV. BONDS 1892—	When Due.
6s, J&J, $50,000	July 1, 1932
Optional after 1912.	
5½s, M&N, $225,000	Nov. 1, 1932
Optional after	1912

Total debt Mar. 1, '94.. $275,000
Tax valuation 1893..... 9,000,000
Tax rate (per $1,000)..... $15·50
Assessment about ⅓ actual value.
Population in 1890 was....26,800

INTEREST is payable at New York and Jacksonville.

FERNANDINA.—{H. J. BAKER, Mayor. ROBERT S. SCHUYLER, Clerk.

This is the county seat of Nassau Co.

LOANS— WATER WORKS—	When Due.
6s, M&S, $32,000	Mar. 15, 1909
Opt. after 5 yrs. with 10 p.c. prem.	
Total debt Mar. 15, 1894..$32,000	
Interest at City Treas. office.	

Tax valuation 1893.... $967,324
Assessment about ½ actual value.
Total tax per $1,000.. $35·25
Population 1890 was.....2,803
Population 1880 was.....2,562

JACKSONVILLE.—{D. U. FLETCHER, Mayor. JOHN R. THURBER, Comp.

This is the capital of Duval County

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Water works & imp. bds..	5	J & J15	Jan. 15, 1924	$1,000,000

INTEREST is payable in Jacksonville or New York.

ASSESSED VALUATION in 1893 of real and personal property, $13,011,290; city tax rate (on two-thirds value of property), $13·80 per $1,000. In 1891 the total assessed valuation was $12,574,670.

POPULATION in 1890 was 17,201; in 1880 was 7,650; in 1870 was 6,912. A recent census taken by the city Board of Health shows the present population to be 22,000.

JEFFERSON CO.—County seat is Monticello.

Bonded debt (last returns).$67,700
County has no floating debt.
Tax valuation 1891.....$1,623,105

Assessm't about ⅔ actual value.
Population in 1890 was.....15,757
Population in 1880 was.....16,065

KEY WEST.—County seat of Monroe County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City bonds of 1890	5	May 1	May 1, 1920	$100,000
Market house				58,000

INTEREST is payable in New York City.

TOTAL BONDED DEBT (last returns) was $158,000.

ASSESSED VALUATION in 1890 of real estate was $2,998,700; of personal property $262,150; total $3,260,850. Actual value of property in 1890 about $4,565,000.

POPULATION in 1890 was 18,080; in 1880 was 9,890; in 1870 was 5,016.

ORLANDO.—County seat of Orange County.

LOANS—	When Due.
FLOATING DEBT—	
7s, J&D, $10,000	Dec. 1, 1908
Subject to call after Dec. 1, 1898.	
GENERAL REVENUE—	
7s, J&J, $5,000	July 1, 1917
Subject to call after 15 years.	
PUBLIC IMPROVEMENT—	
7s, M&N, $15,000	Nov. 1, 1911
7s, J&J, 15,000	July 1, 1917
Subject to call after 15 years.	

SCHOOL PURPOSES—	
7s, J&D, $15,000	Dec. 1, 1908
Subject to call after Dec. 1, 1898.	
Bond'd debt (last returns)	$60,000
Floating debt	5,000
Total debt (last returns)	65,000
Tax valuation, real	1,350,855
Tax valuation, personal	262,901
Total valuation 1891	1,613,756
Assessment same as actual value.	
City tax (per $1,000)	$10·00
Population in 1890 was	2,856

INTEREST is payable at the National Bank of Deposit, N. Y. City.

PALATKA.—Ccounty seat of Putnam County.

LOANS—	When Due.
*BONDS TO RETIRE INDEBTEDNESS	
7s, Jan., $45,000	Jan. 1, 1909
Subject to call at 110.	
Total debt (last returns)	$48,500

Tax valuation in 1890	$1,100,000
Assessment about ⅓ actual value.	
Total tax per $1,000 1891	25·25
Population 1890 was	3,039
Population 1880 was	1,616

* Exempt from town tax.

INTEREST is payable in Palatka and New York.

PENSACOLA.—This city is in Escambia County.

Bonded debt Sept. 1, '93	$248,400
Floating debt	43,764
Total debt	292,164
Sinking fund	12,410
Net debt Sept. 1, 1893	279,754

Tax valuation 1893	$2,303,400
Real valuation	5,758,500
Population in 1890 was	11,750
Population in 1880 was	6,845
Population in 1893 (est.)	12,000

State of Alabama.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1817) -	*Aug. 15, 1817
Admitted as a State (Act March 2, 1819) -	Dec. 14, 1819
Total area of State (square miles) - - - -	52,250
State Capital - - - - - - - -	Montgomery
Governor (term expires Dec.† 1894) -	Thomas G. Jones
Secretary of State (term expires Dec.† 1894) -	J. D. Barron
Treasurer (term expires Dec.† 1894) - -	J. Craig Smith

Legislature meets biennially in even years on the Tuesday after the second Monday in November, and sessions are limited to 50 days.

* This is date when the Mississippi Constitutional Convention completed its labors, the Act establishing the Territorial Government of Alabama having provided that the Act was to commence and go into force when the Constitutional Convention of Mississippi had "formed "a Constitution and State Government for that part of the Mississippi "Territory lying west of the territory herein described."

† Term is two years from time of installation in office.

HISTORY OF DEBT.—Alabama's debt history begins with the history of its Bank and Branches which were authorized by the constitution of 1819, the constitution that was framed and adopted at the time of the organization of the State. The provisions referred to in that instrument gave the Legislature power—

(1) To establish one State Bank with as many Branches "as the General Assembly may from time to time deem expedient,"

(2) With at least two-fifths of the capital stock reserved for the State, the State and individual stockholders being liable for the debts in proportion to their stock,

(3 And also to admit "as Branches, upon such terms as the Legislature and said Banks may agree," the three banks theretofore organized under the Territorial Government, one at Huntsville established in 1816, one at St. Stephens established in 1818, and one at Mobile established in 1819.

The first law passed under the foregoing provision was on December 21, 1820, authorizing a State Bank to be established, located at Cahawba, with a capital stock of $2,000,000, one-half of the stock being reserved to the State. On December 20, 1823 (the State Bank authorized in 1820 not having been organized), another act was passed to establish the State Bank of Alabama, the faith and credit of he State being pledged for its support. The capital stock was to consist (1) of moneys (not to exceed $100,000) received from sale or rent o land granted to the State by the United States for educational purposes, for which moneys the State was to issue to the University of Alabama its 6 per cent bond, the interest to be forever applied to the use of the seminary; (2) of other moneys received from the United States, the net proceeds of lands sold in Alabama, &c.

Under this law the State's first issue of bonds was made—the issue was in 1823 for $100,000, redeemable in ten years.* In 1826 the Bank was removed from Cahawba to Tuscaloosa. Another issue of 6 per cent bonds was authorized January 12, 1828, for $100,000, redeemable in twenty years. January 21, 1832, State bonds to the amount of $300,000 were authorized, bearing 5 per cent interest. Soon after this date branches were established at Decatur (Nov. 16, 1832), at Mobile (December 4, 1832), at Montgomery (December 12, 1832) and at Huntsville (January 10, 1835), each of which was through State aid made much larger than the parent institution. Altogether the debt of Alabama must have grown rapidly, for we find in a report made to Comptroller Flagg of the State of New York in 1839 (who at that date under the direction of the New York Legislature gathered statistics from all the States respecting their State debts) that the outstanding bonds of the State January, 1838, reached $10,800,000 issued for banking purposes and $3,000,000 for railroads. In 1837 the total banking capital of the State was reported at $14,458,969.

It is unnecessary to relate here the subsequent history of the banks in detail. Nothing more on the subject is required for our present purpose than to note that the State Bank and its Branches failed, went into liquidation in 1844, and were wound up by the State, it being apparently the only stockholder. After the State took possession of these Banks the decrease of the debt was quite constant, at first slow but subsequently rapid. The bonded debt in November, 1847, was $9,232,555·55. In November, 1858, it was $4,423,000·00. At the latter date the State also had available assets to the amount of $2,492,000. At the State Convention held in 1865, just after the close of the war, the old debt was declared to have been when the war broke out $3,445,000; as the debt incurred during the war was in accordance with the requirement of the United States Government invalid, the only obligation outstanding in 1865 was the amount above specified.

For some years after the close of the war the State Government fell into the hands of a class of men who managed its financial affairs loosely, extravagantly, and, in some cases at least, dishonestly. The earliest evidence of this extravagance is found among the acts of the General Assembly in 1865, one of which dated December 15 authorized an issue of $1,500,000 bonds for the purpose of meeting appropriations. But it was not until 14 months later that the reckless railroad policy of the newly-organized State had its inception. On February 19, 1867, an act was passed granting aid to all railroads which might be built in the State by endorsing the bonds of such companies in the sum of $12,000 per mile for each section of 20 miles of road built. In August, 1868, this act was amended so that after the first 20 miles were completed the endorsement should be granted for each 5 miles finished; and in September, 1868, the endorsement was increased to $16,000 per mile

The risky and venturesome policy here outlined did not disclose its real nature until 1870, when the Alabama & Chattanooga Railroad defaulted on its interest and the State as guarantor was called upon to make the contract good. Of course that contingency had not been contemplated and no preparation had been made by the guarantor to fulfil its promise. Hence the payment of the interest on the company's bonds falling due January, 1871, was delayed until April for legislative authority, and thereafter was met until July 1, 1872. The State now—realizing not only the extent of the obligations it had put out but also the situation of its half-finished internal improvements—set to work in an attempt to recover itself and restore its credit. The default on the guaranty had taken away in large part the value to the railroads of the State endorsement; consequently, to prevent the railroad work stopping and at the same time with the hope of decreasing the State's guaranty, the Legislature passed another act offering to substitute State bonds at the rate of one for every four of the endorsed bonds returned by roads having them, and also at the same rate to issue State bonds in lieu of the sixteen bonds promised per mile for roads still in progress. But this arrangement was never, except in small part, carried through, the State having defaulted on all its interest in January, 1874.

At about this date a new spirit became the dominant spirit in Alabama. Since the war the debt-makers had been in control; now the debt-payers came into power. But while it was out of the question to permit a continuance of the then existing condition of the finances it was clearly impossible to undertake to pay 30 millions of dollars (which was the amount of the liabilities direct and indirect) with a total State property valuation of only 130 million dollars. Under these circumstances one of the first acts was to call a convention and frame a new constitution prohibiting future debt-making and putting the State on the most economical basis practicable. This convention met at Montgomery September 6, 1875, completed its labors October 2 1875, the constitution framed being ratified by a vote of the people November 16, 1875. Subsequent steps for adjusting the old debt we need not recall except to say that commissioners were appointed on the part of the State to propose a settlement, that negotiations were carried on with the bondholders, that a settlement was affected, and on February 23 1876, an act was passed authorizing an issue and exchange of the State's securities in accordance with the agreement made. The total debt as thus adjusted and authorized was $9,636,000 including $1,000,000 outstanding State certificates of indebtedness bearing 8 per cent interest, commonly called "State notes." Since then interest has been paid regularly and the contract faithfully met in all respects. In 1879 the property valuation had fallen to $123,757,072; from that date it has increased year by year, so that now instead of a tax rate of 7½ mills, as it was in 1876, it is only 4 mills.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Sub'n bonds,	Class "A" 1876	4-5	J & J	July 1, 1906	$6,798,400
do	Class "B" 1876	5	J & J	July 1, 1906	578,000
do	Class "C" 1876	4	J & J	July 1, 1906	963,000
Fu'd. b'ds to retire 6s of 1880		4	J & J	Jan. 1, 1920	954,000

PAR VALUE OF BONDS—Class A bonds are $100, $500 and $1,000 Classes B and C bonds $1,000, and the funding 4s $500 and $1,000.

INTEREST—Interest is payable in New York at the American Exchange National Bank and in Montgomery. Class A bonds bear 4 per cent interest till July, 1896, thereafter 5 per cent.

TOTAL DEBT—Alabama's total bonded debt on October 1, 1893, was $9,293,400—bonds to be issued $249,600. Class A bonds may be increased $201,600, Class B $18,000, Class C $30,000, all in exchange for existing indebtedness.

ASSESSED VALUATION.—The following table shows the valuation of property, rate of taxation and amount of taxes each year from 1876.

Year.	Valuation of Property.	Tax Rate.	Amount of Taxes.
1893	$260,172,590·16	5 Mills	$1,302,473·96
1892	260,926,127·23	4 Mills	1,048,899·36
1891	275,316,491·23	4 do	1,107,388·84
1890	258,979,575·41	4 do	1,042,618·03

*These bonds were paid in 1834 under direction of the Legislature by the State Bank out of its capital.

Year.	Valuation of Property.	Tax Rate.	Amount of Taxes.
1885	$172,528,933·32	6 do	$1,041,897·74
1880	139,077,328·22	6½ do	908,678·55
1876	135,535,792·00	7½ do	1,016,518·44

POPULATION OF STATE.—Population in Alabama in recent years has received a stimulus from the great mineral development going on in the State. The State originally formed part of the old Mississippi Territory, which embraced the tract of land between Georgia and the Mississippi River now composing the States of Alabama and Mississippi. A separate Territorial Government for Alabama was established in 1817, and in 1819 the people were endowed with the privileges of Statehood and the State admitted as a member into the Union. It appears that in 1800 there were 1,250 persons within the present borders of the State and in 1810 9,046 persons. The Census of 1820, the first taken after the establishment of the State as a separate political entity, showed a population of as much as 127,901. Thenceforward numbers gained very fast, there being an increase to 309,527 in 1830, to 590,756 in 1840, to 771,623 in 1850 and to 964,201 in 1860. The Civil War occasioned somewhat of a check between 1860 and 1870, so in that decade there was an increase only from 964,201 to 996,992. By 1880, however, the total had advanced to 1,262,505, and in 1890 the Census return showed that the 1½ million mark had been passed.

1890	1,513,017	1860	964,201	1830	309,527
1880	1,262,505	1850	771,623	1820	127,901
1870	996,992	1840	590,756	1810	9,046

In 1860-70 increase was 32,791, or 3·40 per cent; in 1870-80, 265,513, or 26·63 per cent; in 1880-90, 250,512, or 19·84 per cent.

The proportion of the colored population was 47·53 per cent in 1880 and 45·04 per cent in 1890. In number, blacks were 345,109 in 1850; 437,770 in 1860; 475,510 in 1870; 600,103 in 1880; and 681,431 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Banking capital and facilities in Alabama have increased within recent years. As against only 10 national banks in 1885 there are now 29; and against $1,785,000 capital the amount has increased to $3,844,000, while deposits have risen from $2,307,820 to $4,989,460. The U. S. Comptroller of the Currency also reports 18 State banks which, June 30, 1893, had $900,910 capital and $542,731 deposits.

	1893.		1885.	
ALABAMA.	National. (Dec. 19,'93.)	State. (June 30, '93.)	National. (Dec. 24.)	State.
Number of banks	29	18	10	----
Capital	$3,844,000	$900,910	$1,785,000	.....
Surplus & profits	1,432,226	206,738	650,266	.....
Deposits, individ'l	4,989,460	542,731	2,307,820	.....

This exhibit shows 47 State and national banks, with 4¾ million dollars capital and 5½ million dollars deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ALABAMA.

ANNISTON.—{F. M. HIGHT, Mayor. P. B. BROWN, Treasurer.

Anniston is in Calhoun County.

LOANS— *When Due.*
FUNDING BONDS 1893—
6s, M&S, $45,000....Dec. 1, 1913
PUBLIC BUILDINGS, &c.—
6s, J&D, $100,000....June 1, 1917
SEWERS, SCHOOLS, CEMETERY, &c.—
6s, J&D, $45,000.....June 1, 1913
6s, var., $150,000.....var. 1919

INTEREST is payable in New York and Anniston.

TOTAL debt on March 1, 1894, was $295,000. All bonds of this city are exempt from taxation.

ASSESSED VALUATION in 1893 of real estate was $4,832,000; personal property, $839,000; total, $5,671,000; tax rate (per $1,000) was $14·00, of which $9·00 for State and county tax. In 1892 real estate was $5,160,148; of personal property, $1,439,956; total, $6,600,104; tax rate per $1,000, $14·00, of which $9·00 for State and county tax. Property is assessed at about ⅔ of its actual value.

POPULATION.—The population in 1890 was 9,998; in 1880 it was 942.

BIRMINGHAM.—{DAVID J. FOX, Mayor. W. W. CRAWFORD, Treasurer.

Birmingham is in Jefferson County.

LOANS— *When Due.*
FUNDING BONDS—
7s, J&D, $60,000 g.....1916
MARKET HOUSE—
7s, July 1, $5,000.....1900
Optional at any time.
7s, M 15 & N., $5,000.....1915
PUBLIC IMPROVEMENT—
6s, M&S, $300,000 g.....1919
6s, M. 15 & S., 200,000 g.....1921
6s, J. 15 & J., 150,000 g.....1922
5s, A&O, 200,000 g.....1920
5s, M. 16 & S., 100,000 g.....1921
REFUNDING & IMPROVEM'T—
6s, F. 13 & A., $140,000 g.....1923
TOWN OF HIGHLANDS (ass'med)—
6s, M. 15 & N., $75,000, g.....1921
SANITARY BONDS—SERIES I.-IV.—
8s, Jan., $10,000.....1903
8s, A&O, 10,000.....1904
8s, A&O, 30,000.....1905
Series I to IV optional after 10 y'rs.
SANITARY BONDS, 1887—
6s, A. 30 & O., $50,000 g.....1917
SANITARY & BUILDING—
6s, M. 10 & S., $50,000 g.....1917
6s, M. 15 & S., 50,000 g.....1918
SCHOOL BONDS—
7s, July 1, $20,000 g.....1915
Optional after July 29, 1900
6s, J&D, $25,000 g.....1918

INTEREST is mostly payable either in New York or Birmingham. Coupons are all tax receivable.

TOTAL DEBT, ETC.—The total bonded debt on Jan. 1, 1894, was $1,480,000, against $1,265,000 Jan. 1, 1893; sinking fund, $20,000; net debt, $1,460,000.

ASSESSED VALUATION in 1893 of real estate was $20,000,000; personal property, $3,000,000; total, $23,000,000; city tax (per $1,000), $5·00. In 1892 of real estate was $17,000,000; of personal property, $2,500,000; total, $19,500,000.

The total assessed valuation in 1890 was $16,000,000. Property is assessed at about one-third of its actual value.

POPULATION in 1890 was 26,178; in 1894 (local estimate) 40,000.

EUFAULA.—{G. L. COMER, Mayor. EDWARD B. YOUNG, Treasurer.

This city is in Barbour County.

LOANS— *When Due*
RAILROAD AID BONDS—
6s, J&J, $67,500.....Jan. 1, 1897
Total debt Feb. 1, 1894.. $67,500
Tax valuation, real.....1,040,715
Tax valuation, personal. 641,706
Total valuation 1893...$1,682,421
Assessment is ¾ actual value.
State & Co. tax (p. $1,000)..$13·50
City tax (per $1,000).....10·00
Population 1890 was.....4,394
Population 1880 was.....3,836

INTEREST is payable at City Treasurer's office, Eufaula. Coupons are tax receivable.

FLORENCE.—County seat of Lauderdale County.

LOANS— *When Due.*
SEWER, &C., BONDS—
6s, M&N, $25,000.....May 1, 1900
6s, J&J, 25,000.....July 1, 1900
Bonded debt (last returns) $52,000
Tax valuation 1891....$3,021,812
Assessment about ¾ actual value.
Population 1890 was..... 6,012
Population 1880 was..... 1,359

INTEREST is payable in New York at Chemical National Bank.

HUNTSVILLE.—{W. T. HUTCHENS, Mayor, A. L. RISON, Treasurer.

This is the county seat of Madison County.

LOANS— *When Due.*
MUNICIPAL BONDS—
6s, ..., $45,000..... .....
WATER BONDS (1st mort.)—
6s, ..., $15,000..... 1907
Subject to call after 1897.
Coupons are all tax receivable.
Total debt Feb. 1, 1894.. $60,000
Tax valuation 1893.....2,474,639
Actual value "about $3,500,000."
Total tax per $1,000..... $20·50
Population 1890 (local cen.) 7,995
Population 1893 (local est.)10,000

JEFFERSON CO.—K. F. HAWKINS, Treas.

County seat is Birmingham.

LOANS— *When Due.*
COURT HOUSE AND JAIL—
6s, J&D, $200,000....Dec. 1, 1917
6s, M&S, 200,000....Mar. 1, 1919
JAIL AND ALMSHOUSE—
6s, F&A, $25,000.....Aug. 1, 1905
Subject to call at any time.
ROAD BONDS—
6s, M&N, $50,000.....Nov. 1, 1919
5s, J&J, 50,000....July 15, 1920
5s, A&O, 100,000....Oct. 1, 1921
Total debt Feb. 1, 1894 $625,000
Valuation, etc.—
Tax valuation, real...$23,394,363
Tax valuat'n, person'l 12,174,598
Total valuation 1893.. 35,568,961
Assessment is ½ actual value.
State tax (per $1,000)..... $5·50
County tax (per $1,000) .... 4·50
Average school tax ..... ·50
Population 1890 was.....88,501
Population 1880 was.....23,272
Debt per capita 1890 ..... $5·37
Debt per capita 1880 ..... 1·55

INTEREST on all the bonds is payable in New York; on 6s due 1905 and 5s due 1920 at Hanover National Bank; on 6s due 1917 at National Park Bank; on 6s due 1919 at First National Bank.

MADISON COUNTY.—County seat is Huntsville.

LOANS— *When Due.*
ROAD BONDS—
5s, J&J, $50,000.....Jan. 1, 1919
Optional after Jan. 1, 1909
5s, J&J, $50,000.....Jan. 1, 1929
Optional after Jan. 1, 1919
Old debt 8s, due'95&1900. $6,000
Total debt in 1893..... $106,000
Tax valuation 1893.....7,488,157
Population in 1890 was.....38,119
Population in 1880 was.....37,625

MOBILE.—JOS. C. RICH, Mayor.

Mobile is the county seat of Mobile County. This city has paid its interest regularly since the compromise with its bondholders in 1881.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funding bonds of 1881.....	4-5	J & J	Jan. 1, 1906 Subject to call at 100.	$2,289,691

PAR VALUE OF BONDS—The bonds are for $500 each.

INTEREST is payable in New York City at the Tradesmen's National Bank; also in Mobile. The bonds bear 4 per cent to Jan. 1, 1901; thereafter 5 per cent.

TOTAL BONDED DEBT (last returns) was $2,289,691. Of th funding bonds of 1881 about $250,000 stand better in the market than the rest because they are endorsed with the statement that they represent the purchase money for certain wharf property and are secured by a vendor's lien on said property. An act of the Legislature requires the city to levy a tax of ¾ of one per cent on its valuation to provide for the payment of principal and interest of the bonds of 1881. After the payment of interest the surplus remaining from this tax is applied to the redemption of the bonds, after drawing by lot, at par, bonds so redeemed being canceled.

ASSESSED VALUATION in 1891 of real estate was $9,219,645; of personal property, $4,447,905; total, $13,667,550.

POPULATION—The population in 1890 was 31,076; in 1880 was 29,132; in 1870 was 32,034.

MOBILE COUNTY.—S. G. STONE, Treasurer.

County seat is Mobile.

LOANS— *When Due.*
TO PAY DEBT—
8s, F&A, $25,000 .....Feb. 1, 1909
REFUNDING—
6s, M&S, $143,000....Mar. 1, 1908
5s, J&D, 169,000....June 1, 1911
Bonded debt Mch. 12, '94.$337,000
Notes (5½%) due 1-5 yrs. $10,000
Valuation, etc.—
Total debt Mch. 12, '94. $347,000
Tax valuation 1893 18,094,297
Tax valuation 1892 17,182,948
Assessment full value.
Tax rate (per ($1,000) .....$11·50
Population 1890 was 51,587

INTEREST is payable at First National Bank of Mobile.

TAX FREE.—The county's 5 per cent bonds are exempt from taxation by special law; all others actually.

MONTGOMERY.—{JOHN G. CROMMELIN, Mayor. R. B. SNODGRASS, Clerk.

Montgomery is the County seat of Montgomery County.

Interest has been paid promptly since the compromise in 1877.

LOANS— *When Due.*
a COMPROMISE RR. BONDS—
5s, J&J, $468,100.....July 1, 1907
b MARKET HOUSE BONDS—
5s, J&J, $80,950.....July 1, 1907
c SANITARY SEWERAGE—
6s, J&J, $150,000 ....May 1, 1918
d STREETS, SCHOOLS, &c.—
6s, J&J, $95,000.....Jan. 1, 1921
CITY BONDS—
6s, J&J, $250,000.... Jan. 1, 1924

a $50, $500 and $1,000. *b* $50 and $500. *c* $500 and $1,000. *d* $1,000

INTEREST is payable in New York. Coupons are tax receivable.

TAX FREE—All bonds issued by this city are exempt from taxation.

TOTAL BONDED DEBT January 1, 1894, $794,050; sinking fund, $48,000; net debt, $746,050. The city's bonds are exempt from city tax. The city owns $48,000 South & North Alabama RR. bonds.

ASSESSED VALUATION.—In 1893 of real estate, $8,335,728; personal property, $3,577,734; total, $11,913,462; total tax rate (per $1,000), $20·75, including State tax, $4·50; county tax, $5·00; city tax proper, $11·25. In 1892 of real estate $8,070,700; of personal property, $3,724,216; total, $11,794,916; total tax rate per $1,000, $19·75, this including State tax, $4·50; county tax, $4·00; city tax proper, $11·25. Property assessed at about ⅝ of its actual value.

POPULATION.—In 1890 it was 21,883, in 1880 it was 16,713; in 1894 (local estimate), 30,000.

SELMA.—{H. H. STEWART, Mayor. A. J. GOODWIN, Clerk.

Selma is in Dallas County.

LOANS—	When Due.	
REFUNDING BONDS—		Tax valuation 1892-3..$4,657,968
4s, J&J, $483,000	July 1, 1919	Assessment about ⅔ actual value.
Floating debt	$2,800	Tax rate (per $1,000) .....$20·00
Total debt Mar. 1, 1894	485,800	Population in 1890 was.....7,622
		Population in 1880 was.....7,529

SHEFFIELD.—Sheffield is in Colbert County.

LOANS—	When Due.	
6s, semi-an, $49,000	1909	Tax valuation 1889....$1,897,060
INTEREST payable in N. Y.		Total tax (per $1,000).. $13·50
		Population 1890 was.....2,731

TROY.—County seat of Pike County.

LOANS—	When Due.	
ELECTRIC LIGHT—		Total debt 1893..... $156,000
6s, F&A, $20,000	Feb. 1, 1911	Tax valuation, 1893.....1,353,000
RAILROAD AID—		Assessment is ⅔ actual value.
5s, Mar., $32,500, 1-20 payable y'ly		Population 1890 was.....3,449
		Population 1880 was.....2,294

INTEREST on 6s is payable in New York; on 5s in Troy.

The railroad aid bonds are provided for by a levy and collection of special tax for that purpose.

The city owns the electric light plant, and the revenue derived from incandescent lighting defrays expenses of running, pays interest, and provides a residue to pay bonds at maturity.

TUSCALOOSA.—This city is in Tuscaloosa County.

Total debt 1893	$112,000	Real valuation	$4,500,000
Tax valuation	2,000,000	Population (about)	6,500

State of Mississippi.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 7, 1798) -	*Apr. 7, 1798
Admitted as a State (Act March 1, 1817) - -	Dec. 10, 1817
Total area of State (square miles) - - -	46,810
State Capital - - - - - - - -	Jackson
Governor (term exp. 1st Mon. Jan. 1896) -	John M. Stone
Secretary of State (term ex. 1st Mon. Jan. 1896),	G. M. Govan
Treasurer (term expires 1st Mon. Jan. 1896) -	J. J. Evans

Legislature meets quadrennially in leap years the Tuesday after the first Monday in January, with a special session the second year following the leap year. Regular or quadrennial sessions are not limited, but special sessions are limited to 30 days, unless the Governor by proclamation shall extend the letting, and only revenue and appropriation bills can be considered, "except such other matters as may be acted upon at an extraordinary session called by the Governor."

*This is the date of the organization of the old Mississippi Territory, which was divided up into two parts when the State was created.

HISTORY OF DEBT.—The history of Mississippi's debt is practically confined to the history of two loans. These were made, following the example f neighboring States, in aid of certain banks, which were expected greatly to stimulate the State's industries. One, the Planters' Bank, was incorporated in 1829 with four millions of capital, of which the State took one-half, giving its 6 per cent bonds in payment. The other, the Union Bank, had an authorized capital of $15,500,000; of this the State subscribed for $5,000,000 (under acts of 1837-38), making payment in this case also in its bonds for a similar amount. The bonds were all sold and some time elapsed before their validity was questioned. In 1840, however, the Governor expressed his opinion that the Union Bank issue was illegal, and in 1842, after the Bank had failed, the Legislature declared the State to be under no obligation to pay the bonds. The reasons advanced in defense of the position taken were as follows: The State Constitution then in force provided that laws respecting State loans should be passed by one legislature, then advertised in the papers, and after that be again passed by the legislature next thereafter elected. The original act authorizing this loan was so treated, but the supplementary act of 1838, which it was claimed essentially altered the character of the original bill, was passed by one legislature only. The alteration the supplementary act made was with respect to the State's subscription. The original act provided that a loan of $15,000,000 be issued from time to time for the benefit of the Bank above named, in proportionate amounts as the Bank's capital stock of $15,500,000 should be subscribed for by owners of Mississippi real estate their subscriptions to be secured by mortgages on said real estate—but that no bonds should be issued till $500,000 stock had been so subscribed. The supplementary act, however, simply directed that immediately upon the opening of the subscription books, State bonds for $5,000,000 should be turned over to the Bank in exchange for that amount of stock. Another reason advanced was that the original act laid down certain conditions,—precedent to the making of the loan. These, it was maintained, had not been complied with, excepting perhaps one or two of minor importance. Furthermore, it was stated that the supplementary act, to all intents and purposes, repealed the first act, and if so its passage was contrary to parliamentary law, which forbids the passing and the repealing of a law at one and the same session of the legislature. Finally it was claimed that the bonds had not been sold at par as required by the act, accrued interest not having been added to their face value in making the sale; but this claim hardly could have been urged seriously, inasmuch as the first legislature to meet after the sale took place declared the sale to have been highly advantageous to the State and the Bank, bringing timely aid to an embarrassed community.

As to the passage of the act authorizing the bonds granted to the Planters' Bank, no fault at all was ever found. In 1839 the State transferred its stock in the Bank, and all other obligations received in virtue of its subscription thereto, to the Mississippi Railroad Company This company became bankrupt, and the State thereupon ignored the existence of the bonds with which it had paid its subscription to the Bank's stock. At length, in 1875, the new Constitution then ratified declared that the State should never assume or redeem any indebtedness claimed to be due on "bonds known as the Union Bank bonds or Planters' Bank bonds."

The subsequent history of Mississippi's debt down to 1880 is devoid of interest, for, with the exception of its indebtedness to school, seminary, &c., funds which, in fact is nothing more than a promise to pay a certain sum yearly for the support of those institutions, the State at no time had a debt worth mentioning. In 1880 the total recognized debt, other than to these funds, was $379,485. The bonds representing this all matured on or before January 1, 1883. In March, 1884, however, $153,500 five per cents were issued; in March, 1886, $500,000 six per cents; in March, 1888, $103,000 four per cents. The bonds outstanding at present are as follows:

LOANS— NAME AND PURPOSE—	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Agricultural bonds	5	.....	Jan. 1, 1896	$227,150
State Bonds, 1886	6	Jan.	Jan. 1, 1907	500,000
Do do 1880	4	Jan.	Jan. 1, 1919	103,000

INTEREST is payable in Jackson.

TOTAL DEBT.—Mississippi's total indebtedness on Oct. 1, 1893, was $3,244,522·12; amount held in State funds, &c., $2,438,959·06; net debt, $805,563·06.

The Constitution of the State interdicts the payment of the so-called "Union Bank" and "Planters' Bank" bonds.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate per $1,000
1893	$113,409,358	$47,540,169	$160,949,527	$5·00
1892	113,409,358	48,764,536	162,173,894	5·00
1891	116,697,035	50,412,468	167,109,503	3·50
1890	116,079,457	49,767,877	165,847,334	4·00
1889	113,195,586	44,323,320	157,518,906	4·00
1888	90,985,697	42,721,082	133,706,779	4·00
1887	.....	.....	129,887,254	3·50

In 1889 there were 1,386 miles of railroad in the State and the railroad companies paid a State tax of $151,506.

POPULATION OF STATE.—The State of Mississippi as we know it to-day is not identical with the old Mississippi Territory, which embraced Alabama as well as Mississippi. The separation was made in 1817, the western half of the Mississippi Territory being then erected into a State and the eastern half being constituted the Territory of Alabama. Disregarding the persons located within the latter, population of Mississippi was 7,600 in 1800 and 31,306 in 1810; in 1820 the aggregate was 75,448; by 1840 numbers had risen to 375,651 and 1860 saw the aggregate up to 791,305. During the next decade the net addition was small on account of the occurrence of the Civil War, and the 1870 Census gave the total 827,922. In the decade to 1880, however, there was a jump to 1,131,597 and in 1880-90 there was a further increase to 1,289,600.

1890	1,289,600	1860	791,305	1830	136,621
1880	1,131,597	1850	606,526	1820	75,448
1870	827,922	1840	375,651	1810	31,306

In 1860-70 increase was 36,617, or 4·63 per cent; in 1870-80, 303,675, or 36·68 per cent; in 1880-90, 158,003, or 13·96 per cent.

The proportion of the colored population was 57·47 per cent in 1880 and 57·98 per cent in 1890. In number blacks were 310,808 in 1850; 437,404 in 1860; 444,201 in 1870; 650,291 in 1880 and 747,720 in 1890.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—In Mississippi the State banks exceed the national banks in number, capital and deposits. There are 12 national banks now, with $1,055,000 capital and $1,889,206 deposits, as against 6 banks, with $475,000 capital and $873,623 deposits in 1885. But the number of State-organized institutions July 12, 1893, according to the report of the Auditor of Public Accounts, was 63 and they had $3,260,925 capital and about 5 million dollars deposits.

MISSISSIPPI.	1893. National. (Dec. 19, '93.)	1893. State. (July 12, '93.)	1885. National. (Dec 24.)	1885. State.
Number of banks	12	63	6	----
Capital	$1,055,000	$3,260,925	$475,000	.....
Surplus and profits	566,660	809,418	108,503	.....
Deposits, individual	1,889,206	4,950,992	873,623	.....

The 75 State and national banks have in the aggregate 4⅓ million dollars capital and nearly 7 millions of deposits.

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF MISSISSIPPI.

ADAMS COUNTY.—County seat is Natchez.

Total debt (all bonded) at date of last returns was	$220,000	Tax valuation, personal	$1,428,009
Sinking fund	5,000	Total valuation 1893	4,730,439
Tax valuation, real	3,302,430	State tax (per $1,000)	$5·00
		Population 1890 was	26,031

BOLIVAR COUNTY.—County seat is Rosedale.

Bonded debt (last ret'n)	$215,000	Tax valuation, personal.	$782,108
Floating debt	8,000	Total valuation 1893	2,987,574
Debt July 1880	60,227	State tax (per $1,000)	$5·00
Tax valuation, real	2,205,466	Population 1890 was	29,980

COLUMBUS.—County seat of Lowndes County. The city council has decided to contest the payment of the bonds which the city voted to the Georgia Pacific Railway.

LOANS—	When Due.		
RAILROAD AID BONDS—		Total debt (last returns)	$98,500
6s, F&A, $98,500	Feb. 1, 1902	Tax valuation 1890	1,925,182
		Population 1890 was	4,559

HINDS CO.—County seats are Raymond and Jackson.

Tot. debt (all bonded) at date of last ret'n was.	$230,000	Tax valuation, personal.	$2,337,193
Total debt July, 1880	100,000	Total valuation 1893	7,210,299
Tax valuation, real	4,873,106	State tax (per $1,000)	$5·00
		Population 1890 was	39,279

JACKSON.—County seat of Hinds County and State capital.

LOANS—		When Due.		
6s, Semi-an.,	$24,300	1903	Tax valuat'n 1890	$2,415,939
6s, Semi-an.,		1908	Assessment about ⅓ actual value.	
6s, Semi-an.,		1913	Total tax per $1,000	24·50
Total debt (last returns)		$24,300	Population 1890 was	5,920
			Population 1880 was	5,204

INTEREST payable at Jackson, Miss.

MADISON COUNTY.—B. E. JONES, Treas.

County seat is Canton.

LOANS—	When Due.		
RAILROAD AID BONDS—		Tax valuation, personal.	$1,049,353
		Total valuation 1893	3,857,308
7s, J&D, $73,500	June 1, 1917	Assessment about ⅗ actual value.	
(Optional after 5 years.)		State & Co. tax (per $1,000)	$14·50
Total debt 1893	$73,500	Population in 1890 was	27,321
Tax valuation, real	2,807,955	Population in 1880 was	25,866

INTEREST is payable at Canton.

MERIDIAN.—This is the county seat of Lauderdale County.

LOANS—	When Due.		
MARKET BONDS—		Total debt (last returns)	$44,000
		Tax valuation 1890	4,850,000
5s, J&J, $14,000	Jan. 1, 1900	Total tax (per $1,000)	$13·00
SCHOOL HOUSE BONDS—		Population in 1890 was	10,624
6s, J&J, $30,000	Jan. 1, 1900	Population in 1880 was	4,008

INTEREST is payable at the National Park Bank New York City.

NATCHEZ.—WILLIAM G. BENBROOK, Mayor. FRED. J. MAHER, Treas.

Natchez is the county seat of Adams County.

LOANS.	When Due.	
CITY IMP. BONDS—		N. O. & N.W. RR. BONDS—
6s, Jan., $37,000	in 20 years	6s, May, $320,000 May 1, 1920
Subject to call after 5 years		

INTEREST.—Interest is payable at City Treasury.

TOTAL BONDED DEBT February 1, 1894, was $357,000; sinking fund assets, $9,537; net debt, $347,463.

ASSESSED VALUATION in 1893 was $4,197,062; (actual value about $5,287,000); total tax (per $1,000), $32·50. Property is assessed at about 65 per cent of its actual value.

POPULATION.—In 1890 it was 10,101; in 1880 it was 7,058.

SUNFLOWER CO.—W. P. GRESHAM, Treas.

County seat is Indianola.

LOANS—	When Due.		
RAILROAD BONDS—		Tax valuation 1893	$2,005,202
		Assessment about ⅗ actual value.	
7s, J&J, $75,000	Jan. 1, 1901	State & Co. tax ((per $1,000)	$23·00
Total debt Feb. 1, 1894	$75,000	Assesssment about ½ actual value.	
Interest payable in New York City		Population in 1890 was	9,384

TAX FREE.—Bonds of this county are exempt from taxation.

VICKSBURG.—N. V. BOOTH, Mayor. H. J. TROWBRIDGE, Clerk.

Vicksburg is the county seat of Warren County.

By the provisions of its charter the city is obliged to levy a tax to meet the interest on its bonds, and to apply any surplus of the sum so raised, after payment of interest, to the purchase of bonds at or below par.

LOANS—	When Due.	
COMPROMISE BONDS—		L. N. O. & T. RR. BOND INTE'ST—
5s, F&A, $331,350	1921	4s, F&A, $100,000 1916
Redeemable $20,000 yearly		UNCOMPROMISED BONDS—
		..s, ..., $16,550 ——

INTEREST is payable in Vicksburg. All coupons are tax receivable.

TOTAL BONDED DEBT at the date of our last returns was $447,900; floating debt, $88,020.

ASSESSED VALUATION in 1891 of real state was $5,000,000; of personal property, $1,000,000; total, $6,000,000.

POPULATION in 1890 was 13,373; in 1880 was 11,814; in 1870 was 12,443.

WASHINGTON CO.—County seat is Greenville.

Tot. debt (all bonded) at date of last ret'ns was.	$141,000	Tax valuation, personal.	$1,666,495
Total debt July 1880	85,000	Total valuation 1893	6,201,369
Tax valuation, real	4,534,874	State tax (per $1,000)	$5·00
		Population in 1890 was	40,414

State of Louisiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Mch. 26, 1804*) -	Oct. 1, 1804
Admitted as a State (Act Feb. 20, 1811) - -	April 30, 1812
Total area of State square miles) - - - -	48,720
State Capitol, - - - - - - -	Baton Rouge
Governor (term exp. 3d Mon. May 1896) -	Murphy J. Foster
Sec. of State (term exp. 3d Mon. May '96) -	Thomas S. Adams
Treasurer (term exp. 3d Mon. May '96) - -	John Pickett

Legislature meets biennially in even years on the second Monday in May, and sessions are limited to 60 days.

*Further provision for the Government of the Territory, then known as the Territory of Orleans, was made by the Act of March 2, 1805, the duration of the Act of March 26, 1804, having originally been confined to the period of one year from October 1, 1804, "and to the end of the next session of Congress which may happen thereafter."

HISTORY OF DEBT.—Louisiana, as early as "the Twenties," took upon itself a considerable liability in aid of certain "property banks," organized to obtain capital with which her people could develop the large natural resources of the State. Several of these banks were formed, prominent among which were the Bank of Louisiana, the Consolidated Association of the Planters of Louisiana, the Union Bank and the Citizens' Bank. The stock subscriptions (in the case of the Planters' Association made by planters only) were paid with mortgages on productive real property. These mortgages were then deposited to guarantee the State against loss on its bonds, of which it loaned the banks above named about the following amounts respectively: $2,500,000 $2,500,000, $8,000,000 and $8,000,000, or a total of $21,000,000 or more—it not being certain just what amount each bank received. Through the sale of the State bonds, therefore, the "property banks" came into possession of a large amount of capital, which they put out on loan. As net profits accrued they were applied to the payment of the bonds, and, these having been paid, to the payment of dividends to the stockholders and to the State in consideration of its loan of the bonds.

The management of these "property banks" was remarkably good. As late as 1871 a writer, speaking of the $4,839,000 bonds of the Citizens' Bank and the Consolidated Association, which were then the only bonds of this class outstanding, remarks that never in its history had the State been obliged to meet any portion of their principal or interest Under the Funding Act of 1874 only $434,712 bonds of the Consolidated Association required to be provided for. Of the bonds issued to the Citizens' Bank, however, the decision of the Louisiana Supreme Court, in 1891, concerning those held by the Hopes, shows $4,117,000 to be still outstanding. These the Court holds must be funded. There are offsets, however, against the claim so established, and the actual amount to be exchanged for consols under the law at 60 per cent is calculated at not exceeding $860,000, and possibly less.

As regards the other debts of the State as they existed before the War little need be said. In 1839 there were bonds outstanding as follows: For railroads $500,000; Draining Company $50,000; heirs of Jefferson $10,000; Charity Hospital $125,000; State House $100,000. In 1853 several additional loans amounting in the aggregate to something over $2,000,000 were made to railroads. But in 1861 the "debt proper" of the State still aggregated only $3,978,000; besides which were Property Bank bonds $5,398,533 (these having been paid off quite rapidly up to this time); trust funds, etc., $722,240; or a total of $10,099,074. On January 1, 1866, the total indebtedness was $11,182,533, the increase being mostly in the trust funds. So far the "debt proper" was not excessive. But the War had left the levees in great want of repair, and in the following five years eight million dollars, which of course had to be borrowed, was expended upon them. To pay past, due coupons about one million dollars of bonds were issued under act of 1866. An improvident, if not corrupt, government was in power and from 1867 to 1870 fifteen or more millions of dollars were voted to various railroad and canal projects, while $3,000,000 bonds were found necessary to cover a floating debt, doubtless the result of bad management of the finances.

Finally in 1870 the people took alarm and passed a Constitutional amendment, limiting the debt which the State could create to $25,000,000. This rendered invalid a number of the proposed aid loans, but was not sufficient to prevent bankruptcy. The War, which had so injured the great levees, had liberated the slaves, and had left the State comparatively poor. In 1860 the assessed valuation of all property was 435¾ millions of dollars; in 1870 it was 253 1-3 millions; while the total true valuation as estimated by the United States Census fell from 602 millions to 323 millions. On January 1, 1873, default was made on interest payments. They were resumed in July, 1873, but default was again made in January 1874. A compromise, which allowed the bondholders all (and more than) the State could afford to give was arranged for, new 7 per cent 30-year bonds (the prsent consols) being made exchangeable for 60 per cent of the value of all bonds that the State Supreme Court should hold to be valid. The validity of $14,000,000 of bonds was questioned, but a spirit of fairness was shown, and the bondholders were accorded every facility to establish their claims, and the Attorney-general was directed with all speed to bring test suits to ascertain the legal status of the questioned bonds. Another Constitutional amendment also was passed reducing the limit of the State's debt to fifteen millions of dollars.

The plan worked well but the State had undertaken too much. In 1879 interest was again defaulted, partly in consequence, as the

Governor said at the time, of epidemic, partly of poor tax laws and of the ill considered provisions of the funding law of 1874. A new compromise was necessary and so in 1879 a Constitional convention passed an ordinance providing that interest on the consolidated bonds should be paid at the rate of 2 per cent for 5 years from Jan. 1, 1880, 3 per cent for the ensuing 15 years and 4 per cent thereafter; also, that holders might if they pleased exchange their bonds at 75 cents on the dollar for new bonds bearing 4 per cent interest (the so-called Constitutional bonds), but only $217,650 of these bonds were issued. This scheme was not a success, the bondholders objecting, and in 1884 an amendment to the ordinance was ratified, fixing the interest on the consols at 2 per cent for five years from Jan. 1, 1880, and 4 per cent thereafter (doing away with the 3 per cent altogether), and providing that the reduced rate should be stamped on the bonds and coupons. This took effect Jan. 1, 1885, and since then no distinction has been made between the Constitutional and Consolidated bonds, both being called consols. Interest is now regularly paid, and only a small amount of bonds remains to be funded. The principal issues of bonds declared, in whole or in part, to be invalid are mentioned below.

Act 65 of 1892 provides for exchange of newly printed and engraved bonds of the State for valid outstanding consolidated bonds of the State. The new bonds are of the same denomination, same rate of interest (4 per cent), payable January and July, and mature same time —January 1, 1914—as the old bond. Interest payable in New York, New Orleans and Baton Rouge, La. The object of the act being to provide a bond free from alterations stamped thereon, and to exclude from circulation the bonds fraudulently placed in circulation by Ex-Treasurer Burke. New bonds are signed by the Governor, Secretary of State and Auditor. Coupons signed by Treasurer and Auditor. See CHRONICLE, V. 54, p. 774.

The debt on which the State is paying interest is now about as follows:

LOANS— NAME OR PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Consol. 7 per cent bonds of 1874, stamped 4 per cent....	4s	J & J	Jan. 1, 1914	198,200
New bonds (act. of '92).....	4s	J & J	Jan. 1, 1914	11,343,700
Consolidated (constitutional) bonds of 1880.....	4s	J & J	Jan. 1, 1914	217,600

PAR VALUE OF BONDS—The consolidated 7s, stamped 4 per cent are for $100, $500 and $1,000. The Constitutional bonds for $5, etc.

INTEREST is payable by Winslow, Lanier & Co., New York City, and by Whitney National Bank, New Orleans.

TOTAL DEBT—The subjoined statement shows Louisiana's total bonded debt, and the floating debt in detail, on the first of Jan., 1894.

	1893.
Total bonded debt bearing interest.....	$11,773,700
Floating Debt—	
Interest coupons from Jan., 1874, to July, 1879.....	485,208
Baby bonds and certificates (act of 1880) exclusive of coupons.....	1,284,717
Warrants.....	446,220
Total debt.....	$13,989,825

The baby bonds are 3 per cents and were due in 1886. They were issued to fund certain obligations of charitable institutions. No interest has been paid on them since January, 1885, nor has any provision been made to pay the bonds.

In September, 1889, it was discovered that a number of bonds had been fraudulently issued. Part of these were subsequently recovered, but $373,600 consols so issued ($303,600 being consols of 1874 and $70,000 Constitutional bonds) are still outstanding. The State considers them "null and void," and they are therefore not included in the amount outstanding above. There are also $421,935 fradulently-issued baby bonds outstanding.

There are moreover old bonds not recognized, and hence not fundable amounting to $3,953,000. These include New Orleans Mobile & Texas 8 per cent bonds, endorsed, $875,000; 8 per cent State bonds issued to said road, $2,500,000; 8 per cent bonds issued to the N. O. Mobile & Chattanooga RR. $70,000; 7·30 per cent bonds issued to the Mississippi & Mexican Gulf Ship Canal Co. $260,000, etc., etc.

ASSESSED VALUATION—The State's assessed valuation has been as follows at different periods:

Years.	County Parishes.	Parish of N. Orleans.	Total.
1893.....	$.....	$.....	$250,045,503
1892.....	.....	.....	234,915,173
1890.....	.....	131,915,057	234,350,791
1885.....	88,797,870	123,927,593	212,725,564
1875.....	.....	.....	195,904,419
1870.....	.....	.....	253,371,890
1860.....	.....	.....	435,787,265
1850.....	.....	.....	233,998,764

POPULATION OF STATE.—After the Louisiana purchase from France in 1803, which embraced not only the section now included in the State of Louisiana but a vast additional tract of land, Congress in 1804 provided for the division of the province into the two parts, the one called the Territory of Orleans and the other the District or Territory of Louisiana. It was out of the Territory of Orleans that the present State of Louisiana was constituted, Congress by the Act of February 20 1811 having given the people the right to select the name of the State, and they having chosen the name Louisiana. Admission into the Union was granted under that name in 1812. The Census of 1810 showed a population of 76,556, and by 1820 this had been just about doubled, to 152,923. By 1840 numbers had increased to 352,411 and by 1860 the aggregate had again more than doubled, being reported 708,002. The War proved a serious blow, and the 1870 Census indicated only a slight further increase to 726,915. Since then, however—that is between 1870 and 1890—there has been an addition of nearly 400,000, raising the total to 1,118,587.

1890.....	1,118,587	1860.....	708,002	1830.....	215,529
1880.....	939,946	1850.....	517,762	1820.....	152,923
1870.....	726,915	1840.....	352,411	1810.....	76,556

In 1860-70 increase was 18,913, or 2·67 per cent; in 1870-80 213,031 or 29·31 per cent; in 1880-90 178,641, or 19·01 per cent.

The proportion of the colored population was 50·32 per cent in 1890 against 51·46 per cent in 1880. In number blacks were 562,893 in 1890; 483,655 in 1880; 364,210 in 1870; 350,373 in 1860; 262,271 in 1850.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS. —Louisiana has a fair amount of banking capital. There were 20 national organizations in the State December 1893, with 4 millions capital and 17¼ millions deposits, against only 9 banks, with $3,625,000 capital and $11,814,157 deposits on December 24, 1885. Quarterly returns are required of the State banks, but the banks are not obliged to file them with any State official; only publication of the statements is required. From the report of the U. S. Comptroller of the Currency we have compiled the summary of their affairs contained in the following. It will be noticed that the Comptroller finds 18 banks with $2,755,447 capital and $8,338,644 deposits.

LOUISIANA.	1893. National. (Dec. 19, '93.)	1893. State. (June 30,'93.)	1885. National. (Dec. 24.)	1885. State. (July.)
Number of banks.....	20	18	9	4
Capital.....	$3,935,000	$2,755,447	$3,625,000	$2,582,200
Surplus and profits...	3,096,107	1,290,705	1,984,786	344,548
Deposits, individual..	17,222,888	8,338,644	11,814,157	5,816,536

Altogether we have here 6⅞ million dollars capital and 25½ million dollars deposits. There is also one savings bank in New Orleans (the Germania), and this July 11, 1893, had $100,000 capital, $166,004 surplus and $2,003,854 deposits, owned by 6,507 depositors.

CITIES, COUNTIES AND TOWNS IN THE STATE OF LOUISIANA.

BATON ROUGE.—This is the capital of the State and the county seat of East Baton Rouge County.

LOANS—	When Due.
CAPITOL LOAN—	
8s, A&O, $17,000.....	Part yearly.

Tax valuation 1890.....	$1,600,000
Total tax (per $1,000)..	$10·00
Population 1890 was.....	10,478

NEW ORLEANS.—JOHN FITZPATRICK, Mayor.

New Orleans is co-extensive with the parish of the same name. An amendment to the Louisiana Constitution authorizing the City of New Orleans to refund its debt at a lower rate of interest has been adopted. The city will issue 4 p. c. 50-year bonds to the amount of $10,000,000, or so much thereof as is needed for the bonds falling due at 5, 6 and 7 p. c. and by this means some $200,000 a year will be saved in interest. The amendment provides that the interest tax collected in excess of requirements shall be divided between city schools and city improvements, and about $250,000 has already been transferred to those departments. It is not probable that in paying the 5½ millions of city debt which it is proposed to redeem in 1894 and 1895 that the same amount of new 4s will have to be issued, as about $500,000 of the maturing bonds will be provided for by receipts from taxes.

LOANS—	When Due.
*CONSOLIDATED BONDS EXT.—	
6s, F&A, $30,000..	Aug. 1, 1922
6s, M&S, 2,000..	Sept. 1, 1922
6s, A&O, 12,000..	Oct. 1, 1922
6s, M&N, 136,000..	Nov. 1, 1922
6s, J&D, 50,000..	Dec. 1, 1922
6s, J&J, 3,475,000..	Jan. 1, 1923
DEBT MUNICIPALITY NO. 1 (CONSOLS)—	
6s, J&J, $2,500..	Jan. 1, 1923
GOLD BONDS, D. S. & G. S.—	
7s, J&J, $117,000....	July 1, 1922
6s, J&J, 23,000....	Jan. 1, 1923
JEFFERSON CITY—	
6s, J&D, $15,500.....	Dec. 1, 1922
6s, J&J, 26,000.....	Jan. 1, 1923
PARK BONDS—MORTGAGE—	
6s, J&J, $135,000....	Jan. 1, 1923
PREMIUM BONDS, 1875—	
5s, ..., $6,213,320.....	as drawn
RAILROAD BONDS (all extended)—	
1. Jackson RR. B.—	
6s, M&N, $283,000 ..	Nov. 1, 1922
6s, M&S, 9,000...	Sept. 1, 1922
6s, J&J, 6,000...	Jan. 1, 1923
2. Opelousas RR. C.—	
6s, M&N, $64,000.....	Nov. 1, 1922
6s, M&S, 9,000.....	Sept. 1, 1922
6s, A&O, 2,000....	Oct. 1, 1922
3. Pontchartrain RR. D.—	
6s, J&J, $19,000.....	Jan. 15, 1923
SIX PER CENT BONDS—	
6s, M&S, $27,150....	Sept. 1, 1922
CONSTITUTIONAL BONDS 1892—	
4s, $4,140,000. Due at the rate of $500,000 yearly from 1926 to 1936, inclusive, and $700,000 yearly thereafter.	
SEVEN PER CENTS, 1870, N—	
7s, J&D, $352,450....	June 1, 1895
6s, J&D, 23,300....	Dec. 1, 1922
STREET ASSESSMENT, 1873, S.—	
6s, F&A, $950.....	Aug. 1, 1922
STREET IMPROVEMENT, 1871, Q.—	
7·3s, F&A, $10,000...	Aug. 1, 1911
6s, F&A, 10,000...	Aug. 1, 1922
TEN PER CENTS, 1871, P. EXT.—	
6s, A&O, $70,250.....	Oct. 1, 1922
WATER WKS, 1869, W. (6s, EXT.)—	
5s, J&J, $10,000.....	Jan. 1, 1899
6s, J&J, 72,400.....	Jan. 1, 1923

* These bonds are lettered A., G., H., I., J., K., L. and M

SUBJECT TO CALL.—In 1895 $352,450 7s of 1870 will mature, and $4,503,100 extended bonds (6s) will be subject to call at city's option. These will all be paid from proceeds of sales of Constitutional 4s, materially reducing interest, and leaving outstanding but $137,000 old bonds other than premium bonds.

INTEREST is payable at City Hall by Board of Liquidation City Debt.

TOTAL DEBT.—The subjoined statement shows New Orleans's debt on the dates named.

	Apr. 1, 1894.	Jan. 1, 1893.	Jan. 1, 1892.
Total bonded debt.....	$15,285,560	$15,825,348	$15,290,843
Floating debt.....	.....	383,948	416,811

PREMIUM BONDS.—The premium bonds ($20 each) receive no interest till drawn by lot for payment, and then they receive principal with simple interest from July 15, 1875. They also get a premium if they happen to draw a prize, 2,352 prizes aggregating $100,000 being distributed yearly among the drawn bonds. From 1892 to 1895 inclu-

sive 21,000 bonds (par value $420,000) are to be paid each year, in two instalments of 10,500 bonds each, on January 15 and July 15; after 1895 bonds to the number of 10,000 will be paid semi-annually—20,000 bonds annually. There are two drawings to determine the bonds payable July 15 in each year, and they take place January 31 and April 15 next preceding. The drawings to determine the bonds payable January 15 take place July 31 and October 15.

The drawings to determine which bonds shall receive prizes (ranging from $20 to $5,000) occur just before the bonds are paid. Drawn premium bonds are receivable by the city for all dues, licenses, taxes and debts of any description at their face value and interest.

DEBT LIMITATION.—The act of the Legislature authorizing the premium bonds forbade the city to increase her debt in any manner until the premium bonds are paid.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass. Valuation.	Rate of Tax p. $1,000.
1893	$95,060,460	$41,916,647	$136,977,107	$27·50
1892	90,884,175	38,755,325	129,639,500	27·70
1891	89,539,001	40,406,819	129,945,820	27·20
1890	87,625,430	44,289,627	131,915,057	20·20
1889	86,427,023	42,841,882	129,268,905	20·20
1887	87,975,968	37,120,282	125,096,250	20·20
1885	86,149,320	37,778,273	123,927,593	25·40
1881	73,288,955	24,063,450	97,352,405	17·84
1870	116,056,581	23,791,623	139,848,204	26·25

Tax rate in 1893 includes: State tax, $7·50; city tax, $20·00.

POPULATION.—In 1890 population was 242,039; in 1880 it was 216,090; in 1870 it was 191,418.

SHREVEPORT.—N. B. Murff, Comptroller.

Shreveport is the county seat of Caddo County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funding	5	J&J	Jan. 1, 1916	$156,500

TOTAL DEBT, Etc.—Total debt on Feb. 8, 1894, was $156,500, the last of the judgments against the city having been paid by an issue of bonds on Jan. 1, 1893.

ASSESSED VALUATION in 1892 was $3,250,000; total tax rate, $18·50; in 1889 the valuation of real estate was $2,000,000; of personal property, $1,400,000; total, $3,400,000.

POPULATION in 1890 was 11,979; in 1880 it was 8,009.

State of Arkansas.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act of March 2, 1819)	July 4, 1819
Admitted as a State (Act of June 15, 1836)	June 15, 1836
Total area of State (square miles)	53,850
State Capital	Little Rock
Governor (term expires Jan. 1895)	William M. Fishback
Secretary of State (term exp. Jan. 1895)	H. B. Armistead
Treasurer (term expires Jan. 1895)	R. B. Morrow

Legislature meets biennially in odd years on the 2d Monday in January, and sessions are limited to 60 days, unless by a two-thirds vote of the members a longer time is decided on.

HISTORY OF DEBT.—The debt of Arkansas originated in 1837-1838, within two years after her admittance into the Union as a State, in aid of two banks—the Bank of the State of Arkansas and the Real Estate Bank, institutions organized to protect the interests of the Commonwealth in its real estate, which had already fallen into the hands of outside speculators. State bonds to the amount of $2,827,000 were granted, and in return the banks gave the State as security mortgages on large tracts of land, partly wild, partly improved. After a few years of unsuccessful business the banks went into liquidation and the State, with a population in 1840 of only 97,574 was left to provide for a debt beyond its power to carry. In 1842 it ceased to pay its interest, and from that time on, though applying to the reduction of its debt such funds as were received from the mortgaged lands above referred to, or from other sources, as appropriated, the arrears of interest gradually rolled up. This lasted with little change till 1869. It should be said here, moreover, that in 1840 the Real Estate Bank pledged five hundred of the bonds received from the State to secure a loan of $121,336 from a New York Trust Company. On the failure of the Bank the Trust Company, being itself embarrassed, turned them over to one James Holford in settlement of a debt of $350,000. The State Constitution forbade the issuance of bonds at less than par, and on this ground the State declared these bonds to have been illegally issued. They were funded under the Act of 1869, but an amendment to the Constitution ratified in 1884 forbids the "Holfords" ever being recognized.

As already intimated, from 1840 to 1869 there was no material change in the State's indebtedness. A small amount of bonds was issued in aid of railroads; there was a gradual increase of overdue interest, with small redemptions from time to time, as convenient, of outstanding obligations. In 1869, however, a readjustment of the finances was determined upon. New 6 per cent bonds were authorized in exchange for the principal and overdue interest of all the old debt, a portion of which was then retired by means of the funding bonds of 1869 and 1870. But on these bonds also interest went unpaid after two or three years, and so remains up to the present time, except so far as received in payment of certain dues as provided for by the acts of 1887 and 1889 below described.

Before passing, however, to an account of the measures which are at length rehabilitating the State's finances, it remains to speak of an unfortunate chapter in its history. In 1868 to 1870, the management of affairs being in the hands of those who, by the people of the State were considered "outside adventurers," State bonds to the amount of $5,350,000 were issued to five railroad companies—the Little Rock & Fort Smith, the Memphis & Little Rock, &c. To pay for the building of levees another loan of $1,986,773 was put out. The acts of the Legislature authorizing these several issues were not passed in accordance with the provisions of the State Constitution. The Supreme Court of the State therefore declared the bonds invalid. On September 1, 1884, an amendment to the Constitution of the State was ratified depriving the Legislature of all authority to provide either for them or for the "Holfords" already mentioned. The courts were appealed to by the bondholders in order to fasten the liability of the railroad aid bonds on the railroad companies to which those bonds were issued. The United States Circuit Court, reversing a previous decision in a lower court held the companies not liable, and the matter is now quiescent. The bonds, however, have been deposited under a trust agreement with the Farmers' Loan & Trust Company, and the owners still have hope that some day a compromise with the State may be effected.

In 1875 the floating debt of the State was retired with an issue of funding bonds popularly called "Loughboroughs." This loan was all paid off in 1885, but part of it has since been reissued.

The General Assembly by acts approved April 5, 1887, and April 9, 1889, established a method of dealing with the recognized debt which it is expected will work out its extinguishment satisfactorily—at all events the State Treasurer addressing the Governor in October, 1890, remarked: "The operation of the acts of 1887 and 1889, providing for the retirement of the funded debt, has been highly advantageous to the State, and it is hoped no changes will be made in the existing policy, which continued will result in the extinguishment of the debt held otherwise than by the United States in the next few years." The United States Government, it should be said, holds about one-half the debt. The acts here referred to provided that the State's valid obligations, principal and interest, should be receivable in payment for the one-mill tax for sinking fund purposes, for liquor licenses, for the State's proportion (40 per cent) of the price of forfeited lands, and for State Bank and Real Estate Bank bonds and debts; and they are exchangeable at the option of the holders for non-interest bearing certificates of indebtedness, which are receivable for the same purposes. The recognized debt of the State is subjoined.

There are at present two bills before the Legislature to call in the State bonds for registration and refund the indebtedness at 4 per cent, but no action on either bill has as yet been reported.

LOANS.— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding bonds of 1869 (non Holfords) blue Nos.	6	J & J	July, 1, 1899	$301,000
Overdue int'st since July,'72.	..	.....	Overdue.	372,975
Funding bonds of 1870 (non Holfords) red Nos.	6	J & J	Jan. 1, 1900	432,000
Overdue interest	..	.....	Overdue.	508,545
Funding bonds of 1875 ("Loughboroughs") reissued since '85.	6	J & J	July 1, 1905	506,000
Overdue interest	..	.....	Overdue.	146,040
Real Estate Bank "A," 1838	6	J & J	Oct., 1861	538,000
Overdue int'st since July, '42.	..	.....	Overdue.	1,485,930
Real Estate Bank "C," 1838	6	J & J	Oct., 1861	43,000
Overdue int'st since July, '42.	..	.....	Overdue.	130,935
State Bank 6 per cents, 1838	6	J & J	Jan. 1, 1868	108,000
Overdue int'st since July, '42.	..	.....	Overdue.	325,620
State Bank 5 per cents	5	.....	Jan. 1, 1887	3,000
Overdue interest	..	.....	Overdue.	8,287

PAR VALUE OF BONDS.—The bonds are nearly all, if not all, for $1,000.

INTEREST.—Interest on all the bonds is overdue—on most of the old bank bonds since July, 1842, on the funding bonds of 1869 and 1870 since 1872 or thereabouts. The funding bonds of 1875 (Loughboroughs) were all retired prior to May, 1885, and those now outstanding have been reissued since; hence the amount of overdue interest upon them is comparatively small. Under the acts of 1887 and 1889 overdue coupons were made exchangeable for certificates of indebtedness, which are receivable for certain dues. (See preceding statements.)

TOTAL DEBT, Etc.—The subjoined statement shows the total bonded debt recognized by the State and overdue interest thereon on the first of October 1892, 1890 and 1888. We are informed by the State Auditor that no accurate statement has since been made.

	1892.	1890.	1888.
Total bonded debt	$1,931,100	$2,092,100	$2,029,100
Overdue interest on bonds	2,978,332	2,884,897	2,832,915
Total debt on October 1	$4,909,432	$4,976,997	$4,862,015

From the above statement it would appear that the State's gross indebtedness had increased between the years 1888 and 1890 by $114,982, whereas in fact there was a reduction of $395,415. The discrepancy is accounted for by the fact that $255,000 bonds and the accrued interest thereon, which prior to 1890 had been omitted from the Treasurer's report were in that year included in the indebtedness, they having been found to be legal obligations of the State. The State is now reducing its debt in accordance with the acts of April 5, 1887, and April 9, 1889. (See preceding statements.)

Of the total debt about one-half is held by the United States Government, but the State has claims against the General Government to a large amount.

DEBT NOT RECOGNIZED, HOLFORDS, Etc.—A summary of the unrecognized debt appears below. To aid in distinguishing the Holfords from the valid bonds of the State it should be said that under the act of April 6, 1869, were issued two series of funding bonds. One was dated July 1, 1869, and numbered from 1 to 1,000, inclusive. All of this series are printed in blue ink and are non-Holfords—in other words, are recognized obligations. The second series were dated January 1,

1870, numbered from 1 to 2,050, inclusive, and are printed in blue ink. Of this series numbers 491 to 1,860, both inclusive, are the Holfords which constitute part of the unrecognized debt. The unrecognized debt is as follows:

LOANS— NAME AND PURPOSE.	Interest. P.C.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Holford funding bonds of 1870.	6	J & J	Jan. 1, 1900	$1,370,000
Levee bonds	7	J & J	1900	1,986,773
Little Rock & Fort Smith RR...	7	A & O	1900	1,000,000
Memphis & Little Rock RR.....	7	A & O	1899	1,200,000
Little R'k Pine Blf. & N. O. RR.	7	A & O	1900	1,200,000
Miss. Ouachita & Red River RR.	7	A & O	1900	600,000
Arkansas Central RR	7	A & O	Apr. 1, 1900	1,350,000

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate per $1000
1890 (est)..	$.....	$.....	$185,000,000	$5·00
1889.....	108,407,462	64,001,035	172,408,497	5·00
1888.....	96,339,249	60,615,353	156,954,602	5·00
1887.....	90,760,142	57,499,512	148,259,654	5·00
1886.....	85,750,633	54,152,058	139,902,691	....
1876.....	61,892,881	39,971,308	101,864,189	10·00
1870.....	63,102,304	31,426,539	94,528,843	....
1860.....	63,254,740	116,956,590	180,211,330	....

POPULATION OF STATE.—There has been a very decided and very noteworthy increase in the population of Arkansas during the last two decades, or say since 1870. The State was organized as a Territory as early as 1819 (it having previously formed part of the Territory of Missouri), but admission as a State did not follow till 1836, and the Census of 1840 showed a population of less than one hundred thou sand—only 97,574. From that time on growth was rapid, and in 1860 we find numbers increased to 435,450. The War then arrested development to a considerable extent, and the 1870 Census recorded an increase to only 484,471. From 1870 to 1880 there was an addition to population of nearly a third of a million and again from 1880 to 1890 there was an addition of about a third of a million. In other words, from 484,471 in 1870 the aggregate in 1890 had increased to 1,128,179.

1890.....	1,128,179	1860.....	435,450	1830.....	30,388
1880.....	802,525	1850.....	209,897	1820.....	14,255
1870.....	484,471	1840.....	97,574	1810.....	1,062

In 1860-70 increase was 49,021, or 11·26 per cent; in 1870 80 318,-054, or 65·65 per cent; in 1880-90 325,654, or 40·58 per cent.

The proportion of the colored population was 27·59 per cent in 1890 against 26·25 per cent in 1880. In numbers blacks were 311,227 in 1890; 210,666 in 1880; 122,169 in 1870; 111,259 in 1860; 47,708 in 1850.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—Arkansas has 9 national banks now against only 6 in 1885; capital stands at $1,100,000 against $705,000, and deposits at $1,614,406 against $1,659,778. December 9, 1892 (before the panic) the deposits amounted to $2,050,534. As regards the State banks, these file their returns each with the county clerk of the county in which they are located, and not with any central authority, and hence it is difficult to obtain summarized statements for the whole State. The figures regarding these banks contained in the following have been taken from the annual volume of the U. S. Comptroller of the Currency.

ARKANSAS.	1893. National. (Dec. 19, '93.)	1893. State. (June 30, '93.)	1885. National. (Dec. 24.)	1885. State.
Number of banks...	9	34	6	....
Capital.....	$1,100,000	$1,675,925	$705,000	.....
Surplus and profits.	487,130	517,312	247,654	.....
Deposits, individual.	1,614,406	2,401,954	1,659,778	.....

It will be seen the Comptroller found 34 State organizations, having $1,675,925 capital and $2,401,954 of deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ARKANSAS.

CHICOT COUNTY.—County seat is Lake Village.

LOANS— COUNTY BONDS—	When Due.	
.....	$200,000	Tax valuat'n 1889 was.$1,300,794
		Tax valuat'n 1888 was. 1,093,361
		Population 1890 was.....11,419
Total debt (last returns)	$200,000	Population 1880 was.....10,117

HELENA.—N. J. FRITZON, Mayor. J. O. BAGWELL, City Clerk.

This is the county seat of Phillips County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Compromise Funding Bonds..	6	J & J	July 1, 1904	$158,350

INTEREST is payable at the National Park Bank, New York City.

TOTAL BONDED DEBT on Feb. 1, 1894, was $158,350.

ASSESSED VALUATION in 1893 of real estate about $1,120,863, of personal property, $426,741; total, $1,547,604; City tax rate (per $1,000), $12·00; school tax, $5·00; State tax, $5·00; county tax $7·00; total, $29·00. Real estate is assessed at "about ½ its actual value."

POPULATION in 1890 was 5,189; in 1880 it was 3,652.

JEFFERSON CO.—County seat is Pine Bluff.

LOANS— COUNTY BONDS—	When Due.	
—s,....., $80,000		Tax valuation 1889....$6,843,405
		Tax valuation 1888.... 5,875,350
		Population 1890 was.....40,881
Total debt (last returns)...	$80,000	Population 1880 was.....22,386

LEE COUNTY.—M. H. FORD, Treasurer.

County seat is Marianna.

LOANS— COUNTY BONDS—	When Due.	
6s, July, $60,000.....	July 1, 1919	Assessment about ¼ actual value.
Total debt Feb. 1, 1894.	$60,000	State tax (per $1,000)..... $5·00
Tax valuation, real.....	$1,566,420	County tax ((per $1,000).... 5·00
Tax valuation, person'l	690,563	County debt tax (per $1,000) 3·50
Total valuation 1893..	2,356,983	Average school tax..... 5·00
		Population 1890 was.....18,886
		Population 1880 was.....13,288

INTEREST is payable at the Fourth National Bank, St. Louis, Mo.

LITTLE ROCK.—M. G. HALL, Mayor. H. C. JONES, City Clerk.

This is the capital of the State and the county seat of Pulaski County

LOANS— REFUNDING BONDS 1889—	When Due.	
5s, Aug., $133,500....	July 1, 1909	Tax valuation, p'rson'l. $2,979,068
Interest is payable by City Treas.		Total valuation 1893...11,428,503
Bonded debt Nov. 1, '93..	$133,500	Assessment about ⅓ actual value.
Floating debt (about)...	20,000	State tax (per $1,000).....$5·00
Tot. debt Nov.1,'93(abt.)	153,000	County tax (per $1,000)..... 6·00
Tax valuation, real.....	8,449,435	City tax (per $1,000)..... 5·75
		Average school tax..... 5·00
		Population in 1890 was. .. 25,874

The city has a sinking fund and each year purchases about $5,000 of the above-mentioned bond issue of 1889.

PAR VALUE.—The bonds are $50, $100 and $500.

PHILLIPS CO.—JACOB TRIEBER, Treasurer.

County seat is Helena.

LOANS— COUNTY BONDS—	When Due.	
6s, July, $100,000....	July 1, 1920	Tax valuation 1894....$4,000,000
Floating debt.....	$11,000	Assessment about 2-5 actual value.
Total debt Jan. 1, 1894...	111,000	Total tax per $1,000.....$17·00
		Population 1890 was.....25,341
		Population 1880 was.....21,262

INTEREST is payable at Treasurer's office.

BONDS are optional.

PULASKI CO.—JOHN B. COWPLAND, Treasurer.

County seat is Little Rock.

LOANS— COUNTY BONDS—	When Due.	
6s, July, $361,000.....	1917	Tax valuation 1893...$14,505,318
Total debt Feb. 1, 1894...	$389,000	Tax rate (per $1,000). $17·00
		Population 1890 was.....47,329
		Population 1880 was.....32,616

Property is assessed at about one-third of its actual value.

INTEREST is payable at New York.

WASHINGTON CO.—W. H. BLACKBURN, Tr.

County seat is Fayetteville.

LOANS— UNIVERSITY BONDS—	When Due.	
8s, J&J, $100,000.....	1903	Tax valuation 1893.....$4,395,472
Total debt Jan., 1894....	$100,000	Assessment about ⅖ actual value.
Sinking funds.....	66,200	Tax rate (per $1,000).....$13·00
		Population 1890 was.....32,024
		Population 1880 was 23,844

INTEREST is payable at Little Rock.

State of Texas.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act March 1, 1845) - - December 29, 1845
Total area of State (square miles) - - - - - 265,780
State Capital - - - - - - - - - - Austin
Governor (till 2d Tues. after 1st Mon. Jan. '95). James S. Hogg
Secretary of State (term exp. with Governor), Geo. W. Smith
Treasurer (2d Tues. after 1st Mon. Jan. '95), W. B. Wortham

Legislature meets biennially in odd years on the Tuesday after the first Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—Texas when it seceded from Mexico in 1835 and assumed the dignity of a republic had a population of less than 140,000, of which only about one-third were white, the balance being principally Indians, with some negroes. It is consequently not surprising that with its independence to maintain, Indian marauders to keep off, and the other expenses of government to meet, the little republic of Texas should have run into debt. It did so quite rapidly. In April, 1837, its obligations amounted to $570,163; in September, 1838, to $1,187,525; in 1841, to $7,704,328. The interest payable on its bonds being large, generally 8 or 10 per cent per annum, and the bonds having very soon gone to default, this interest added materially to the total indebtedness, which therefore continued to increase. Texas was annexed to the United States and became a State in 1845. The annexation act particularly stipulated that the United States Government should no be liable for the debts of the late Republic, and the State itself therefore set about to adjust the disordered finances. An act passed by the legislature in 1848 provided for scaling the debt at a rate approximately equivalent to the discount at which the obligations had been originally issued. In the latter part of 1851, however, the debt was still $12,435,982 (of which only $2,181,945 was readjustment bonds), while its value as estimated by Texas was $6,847,322.

But while the Federal Government may not have intended to assume any portion of this debt, it shortly found itself in a position where it was desirable to do so. The Territory of Texas to the west and northwest was ill-defined, but stretched considerably beyond its present limit. The Territory of New Mexico was about to be organized, and it was deemed best to have it include a portion of this district claimed by Texas; but to this the consent of the State must be obtained. At the same time it was urgently maintained that since the United States Government had taken possession of the custom revenues, etc., formerly belonging to the Republic of Texas, which had pledged them to secure certain of its securities, that these securities ought to be provided for by the United States itself. To settle both the boundary and the debt questions, therefore, Congress voted in September, 1850, that the State should receive $10,000,000 of 5 per cent Government stock; but of this amount one-half was to be withheld until all claims against the Central Government on account of the late Republic's debts should

be released. Accordingly, in February, 1852, the State received five millions in United States bonds. Of this amount and the interest subsequently accruing thereon, $1,425,396 was applied to the payment of debts of the late Republic, about $2,800,000 went to the State school fund and the remainder to the payment of the general expenses of the State government. The other five millions of bonds the State never received, it not being able to comply with the conditions concerning the payment of the old obligations.

Congress had therefore to pass another act to effect the discharge of these securities. In accordance with this second act, approved Feb. 28, 1855, 7¾ millions in cash was appropriated from the United States treasury and apportioned among the creditors referred to in the previous act, the State being reimbursed for its expenditures in this direction. The measure accomplished the purpose intended, and in 1856 the State Comptroller announced that Texas was out of debt, with a surplus of over $1,000,000 in its treasury, a permanent 5 per cent school fund of $2,000,000, and an unappropriated public domain of 100,000,000 acres.

The second chapter of this history dates from the War. Under act of Nov. 19, 1866, $125,100 bonds were issued to pay the floating debt. From 1867 to 1870, however, a military government was in control, and no bonds seem to have been issued. But when the civil authorities resumed the reins of government in 1870, much difficulty was experienced in collecting the revenue under the tax laws then in force, and for several years a floating debt had to be contended with, and bonds for a considerable amount were issued from time to time to retire the same. The Indians were troublesome and there were disturbances on the Mexican frontier; hence frontier defense called for $750,000 bonds. Pension bonds also for $1,115,000 were authorized by acts of 1870 and 1874. Altogether, on Aug. 31, 1875, the total indebtedness, bonded and floating, was $5,551,602, including certain debts of doubtful validity. The Constitution, however, adopted in 1876 provided that no debt should be created, as more fully set out in an item below. Since this provision of the Constitution went into effect the changes in the debt have necessarily been confined within narrow limits. Some bonds have been paid, old issues refunded, and a small amount of bonds to cover deficiences in the revenue have been sold. But the result is that on Sept. 1, 1893, the total debt of the State was only $3,992,030, and of this small sum only $765,460 was in the hands of individuals, all the rest being in the possession of State funds.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Floating debt bonds, 1874, gold	7g	J & J	Jan. 1, 1904	$288,000
Frontier defense, 1870, gold..	7g	M & S	Aug. 5, 1910	298,000
do do refunding..	5	M & S	1919	201,000
Funding bonds, 1871.....	6	Semi-an.	Past due.	25,500
Redemption State debt, 1876, g.	6g	J & J	July 6, 1906	1,647,000
Retiring outstanding bonds, 1879.....	5	J & J	July 1, 1909	1,068,900
Retiring outstanding bonds...	4	Jan.	Jan., 1899	2,630
Revenue deficiency, 1885....	6	July	Past due.	200,000
do do 1871....	7	J & J	Past due.	261,000

By act of the twenty-third Legislature the issuance of new bonds was provided for to cover the outstanding bonds past due, same to be exchanged for the old bonds.

PAR VALUE OF BONDS.—The 5 per cent bonds for retiring outstanding bonds are $100 and multiples; the other bonds are nearly all $1,000 each.

INTEREST is payable in New York and at the State treasury.

TOTAL DEBT, ETC.—The subjoined statement shows the State's total debt on the first of September of each of the last three years:

	1893.	1892.	1891.
Total bonded debt.....	$3,992,030	$3,992,000	$4,237,730
Of which held in State funds...	3,235,040	3,226,540	3,218,140
Leaving amount outstand'g..	$756,990	$765,460	$1,019,590

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

Years.	Real Estate.	Pers. Prop.	Total.	Tax p. $1,000
1893.....	$607,941,700	$278,233,695	$886,175,395	$.....
1892.....	.....	.....	886,175,395	2·75
1891.....	577,621,608	292,770,759	870,392,367	.....
1890.....	499,522,828	282,589,055	782,111,883	3·25
1889.....	480,135,007	249,040,557	729,175,564	.....
1888.....	441,076,925	240,007,979	681,084,904	.....
1885.....	375,890,594	245,121,395	621,011,989	2·25
1880.....	197,167,630	114,303,106	311,470,736	.....
1874.....	149,793,361	94,717,197	244,510,558	.....

POPULATION OF STATE.—The record of population in Texas is a record of large and continuous gains. The State already had a considerable number of inhabitants when it existed as a separate republic. Its admission into the Union occurred two days before the close of the year 1845 (Congress having passed the Act of Annexation the preceding March) and the following Census (that of 1850) showed a population of over two hundred thousand—212,592. In the decade to 1860 the number was nearly trebled, 604,215 being the Census figure for the year last mentioned. Between 1860 and 1870 the Civil War checked development to some extent, so that the rate of growth was much smaller, and yet the 1870 Census showed an addition for the ten years of over two hundred thousand, raising the total to 818,579. In the two decades since then the growth has been simply marvellous. From 818,579 in 1870 the aggregate jumped to 1,591,749 in 1880, and to no less than 2,235,523 in 1890. It will be seen that there was an absolute addition of 773,170 in the 1870-80 decade, and an absolute addition of 643,774 in the 1880-90 decade. The magnitude of these figures will be better appreciated if we say that the addition of 1870-80 was larger than that of any other State in the Union, while the addition for 1880-90 was exceeded only by New York, Pennsylvania and Illinois. Texas has advanced in rank in every decade since its admission into the Union, and in 1890 stood seventh in population among the States, as against twenty-fifth in 1850. In area it is larger than any other State, being over five times the size of New York. This, combined with the fact that the State has a large railroad mileage, that soil and climate are well adapted for cotton raising and for agriculture generally (the State already producing very much more cotton than any other State), shows what the prospects of future development are.

1890.....	2,235,523	1870.....	818,579	1850.....	212,592
1880.....	1,591,749	1860.....	604,215		

In 1860-70 increase was 214,364, or 35·48 per cent; in 1870-80 773,170, or 94·45 per cent; in 1880-90 643,774, or 40·44 per cent.

Of the total population in 1890 492,837 were blacks, which compares with 393,384 in 1880, 253,475 in 1870, 182,931 in 1860 and 58,558 in 1850. It will be observed that the proportion of the colored race has greatly diminished, the ratio for 1890 being only 22·04 per cent, against 24·71 per cent in 1880 and larger percentages in previous decades.

BANKS—STATE, NATIONAL AND SAVINGS INSTITUTIONS.—No State has made greater progress in extending its banking operations in recent years than Texas. The contrast which an examination of the statistics of the national banks reveals is most noteworthy. As against only 68 banks at the close of 1885 there are now 221; capital has advanced from less than 7 million dollars to 23½ million dollars, and deposits from 11⅓ millions to 31½ millions; on December 9, 1892, (before the 1893 panic) deposits were $38,128,665 and capital $26,3 7,782, the number of banks then being 223.

TEXAS.	1893. National. (Dec. 19, '93.)	1893. State. (June 30, '93.)	1885. National. (Dec. 24.)	1885. State. (J'ne 30, '86.)
Number of banks..	221	4	68	5
Capital.....	$23,520,200	$450,000	$6,901,200	$563,494
Surplus and profits.	7,585,259	189,898	3,309,156	128,955
Deposits, individ'l.	31,468,466	577,219	11,317,937	891,149

From the figures regarding the State banks in the foregoing table, and which have been taken from the Comptroller of the Currency's tabulations, it will be seen that such banks are not very numerous, but the operations of the private banks are rather important. The Comptroller reports 22 of these, having on June 30, 1893, $2,796,800 capital, $146,430 surplus and undivided profits, and $3,146,975 deposits. The Comptroller reports two savings banks having June 30, 1893, $139,486 capital, $205,232 surplus and profits and $356,553 savings deposits.

CITIES, COUNTIES AND TOWNS IN THE STATE OF TEXAS.

NOTE.—*For additional statements not given in alphabetical order below see page* 178.

ABILENE—Abilene is in Taylor County,

LOANS—	When Due.
WATER BONDS—	
8s, J&J, $10,500....	Sept. 29, 1895
(Part yearly) to Sept. 29, 1900	
8s, J&J, $10,500....	Sept. 29, 1900
(Part yearly) to Sept. 29, 1905	
8s, J&J, $8,000....	Sept. 29, 1905
(Part yearly) to Sept. 29, 1915	
6s, J&J, $12,000....	Feb. 13, 1912

Interest is payable in New York.
Total debt (last returns). $41,000
Tax valuation, real.....1,404,961
Tax valuation, personal. 795,389
Total valuation 1891....2,200,350
Assessment about ¾ actual value.
City tax (per $1,000).....$5·50
Average school tax..... 4·00
Population in 1890 wa.....3,195

AUSTIN.—JOHN MCDONALD, Mayor.

This is the capital of the State and the county seat of Travis County.

LOANS—	When Due.
CITY BONDS—	
10s, J&J, $33,500.....	Jan. 1, 1894
10s, J&J, 39,000.....	Jan. 1, 1895
REFUNDING BONDS—	
6s, J&J, $12,500.....	1901
6s, J&J, $40,000.....	July 1, 1904
*WATER AND LIGHT GOLD (1890)—	
5 g., Q.—J., $962,000..	July 1, 1930

Subject to call after June 30, 1910, in numerical order.

*WATER AND LIGHT BONDS.—These bonds, familiarly known as the "Austin Dam Bonds," are part of an issue of $1,400,000 authorized in 1890 for the purpose of constructing a dam across the Colorado River, and establishing a complete system of water works and electric lighting. This bond issue has been involved in protracted litigation instituted by the Austin Water, Light & Power Company, a private corporation which is now supplying the city with water; but a decision of the Supreme Court of Texas, delivered on May 25, 1893, declared the city bonds legal in every respect and a binding obligation. A tax has been levied for the interest and sinking fund on the entire $1,400,000.

PAR VALUE OF BONDS.—Most of the bonds are $1,000 each.

INTEREST on the water and light bonds is payable at the National City Bank, New York City; interest on the other bonds in New York and Austin.

TOTAL BONDED DEBT October 19, 1893, was $1,087,000; sinking fund, $30,000; net debt, $1,057,000. The city has no floating debt.

ASSESSED VALUATION.—The city's assessed valuation (about ½ actual value) has been as follows in the years indicated.

Years.	Assessed Valuation. Real.	Personal.	Total.	Tax Rate per $1,000.
1893.....	$8,184,297	$2,697,633	$10,881,930	$27·68⅓
1892.....	8,054,405	2,719,318	10,773,723	.....
1890.....	6,462,009	2,473,343	8,935,352	24·91⅔

Tax rate (per $1,000) in 1893, $27·68⅓; this including city tax proper, $17·10, State tax, $2·25, School tax, $3·33⅓, county tax, $5·00.

POPULATION in 1890 was 14,575; in 1880 it was 11,013.

LOANS—	When Due.
JAIL BONDS—	
6s. .... $10,000.....	June 5, 1900

Interest payable at Canton.
Total debt Oct. 24, 1893. $10,000
Tax valuation, real.....2,456,463
Tax valuation, pers'l...$1,126,851
Total valuation 1893... 3,583,314
State tax (per $1,000).....$2·75
County tax (per $1,000)..... 5·00
Populati n in 1890 was....16,225
Population in 1880 was....12,619

BELL COUNTY.—County seat is Belton.

LOANS—	Amount.
Court House bonds.....	$65,000
Jail bonds.....	20,000
Road and Bridge bonds...	58,000
Total debt Feb. 1, 1893...	143,000

Sinking fund..... $10,136
Tax valuation 1893 12,324,150
County tax (per $1,000).... $4·50
Population in 1890 was.....33,377
Population in 1880 was.....20,518

BEXAR COUNTY.—Ed. Froboese, Treas.

The county seat is San Antonio.

LOANS. *When Due.*

BRIDGE BONDS—
6s, Apr. 10, $25,000.June 10, 1912
Subject to call at any time.
5s, Apr. 10, $22,500.Mar. 1, 1909
Subject to call Mar.1, 1899.
5s, Apr. 10, $50,000.Apr. 10, 1910
Subject to call Apr.10,1900.

COURT HOUSE BONDS—
7s, Apr. 10, $15,000.May 10, 1897
Subject to call.
6s, Apr.10, $120,000.May 11, 1911
Subject to call at any time.
6s, Apr. 10, $240,000.Feb. 10, 1912
Subject to call at any time.
6s, Apr. 10, $115,000.Aug. 18, 1933
Optional after 10 years.
5s, Apr. 10, $14,000.June 15, 1898
Subject to call June 15, 1893.

LOANS— *When Due.*

GAL. HAR. & S. A. SUBSIDY—
8s, M&S, $253,000....Mar. 1, 1896

JAIL BONDS—
6s, Apr. 10, $15,450.Nov. 9, 1906
Subject to call at any time.
6s, Apr. 10, $15,000.May 11, 1911
Subject to call at any time.

MEX. GULF RR. SUBSIDY—
6s, M&N, $38,000.....May 1, 1902
Subject to call.

Total debt Feb. 1, 1894. $922,950
Sinking fund..... 39,000
Net debt Feb. 1, 1894.. 883,950
Tax valuation 1893.....30,234,502
Assessment about $^3/_5$ actual value.
State & Co. tax (per $1,000). $8·90
Population in 1890 was.... 49,266
Population in 1880 was.... 30,470

INTEREST on the Gal. Har. & S. A. subsidy 8 per cents is payable by State Comptroller at Austin; on Mexican Gulfs at San Antonio; on all other loans is payable in San Antonio and New York.

BROWN COUNTY.—County seat is Brownwood.

LOANS— *When Due.*

BRIDGE BONDS—
6s, March 1, $7,400...Nov. 1, 1909
Subject to call at county's option.
5s, April, $5,500.....May 15, 1910
Subject to call after ten years.

COURT HOUSE BONDS—
6s, March 1, $35,720..Nov. 1, 1909
Subject to call at county's option.

Interest is payable at Brownwood.
Bonded debt Feb. 1,'93. $46,420
Tax valuation 1893.... 5,459,285
Assesment about $^3/_5$ actual value.
County tax (per $1,000) .... 5·60
Population in 1890 was.... 11,421
Population in 1880 was.... 8,414

CLEBURNE.—County seat of Johnson County.

LOANS— *When Due.*

CITY HALL BONDS—
8s, July 10, $6,000.....1903
Subject to call at city's option.

SCHOOL HOUSE IMP'M'T BONDS—
6s, J&D, $40,000.....1901
($10,000 due every 10 yrs.) to 1931
Interest is payable in New York.

Total debt in 1893..... $46,000
Sinking fund assets..... 3,000
Tax valuation, real 1,007,165
Tax valuation, person'l 546,295
Total valuation 1892... 1,553,460
Assessment is $^3/_5$ actual value.
Population in 1890 was.....3,278
Population in 1880 was.....1,855

COLLIN CO.—W. H. Taylor, Treasurer.

County seat is McKinney.

LOANS— *When Due.*

COURT HOUSE BONDS—
..s, ann., $56,400.....1897
Total debt 1893..... $56,400

Tax valuation 1893...$10,870,240
County tax (per $1,000).....$4·70
Population in 1890 was.....36,736
Population in 1880 was.....25,983

CORPUS CHRISTI.—Corpus Christi is in Neuces Co.

LOANS— *When Due.*

WATER WORKS—
6s, F&A, $90,000....Feb. 1, 1942
(Subject to call after Feb. 1, 1912)
Int.payable at Fourth Nat.Bk..N.Y.

Total debt (last returns) $90,000
Tax valuation 1891.. ..$3,155,134
Assessment about $^1/_2$ actual value.
Population 1890 was.....4,387
Population 1880 was.....3,257

CORSICANA.—County seat of Navarro County.

LOANS— *When Due.*

CITY HALL BONDS—
8s, ..., $10,000.....1905
6s, ..., 20,000.....1907

SEWER BONDS—
5s, ..., $20,000.....1919

SCHOOL BONDS—
8s, ..., $10,000.....1901

5s, ..., $7,500.....1919

a STREET IMPROVEMENT BONDS—
5s, J&J, $30,000.....July 1, 1920

Bonded debt (last returns).$67,500
Tax valuation 1890....$2,980,000
Population in 1890 was.....6,285
Population in 1880 was.....3,373

a $500 each.

INTEREST on the street improvement bonds is payable in New York.

DALLAS.—{BRYAN T. BARRY, Mayor. {JOHN F. CALDWELL, Auditor.

This is the county seat of Dallas County.

LOANS— *When Due.*

DALLAS & WICHITA RR. 1874—
10s, J&D, $35,000....June, 1894

DRAIN BONDS 1883—
6s, M&N, $30,000....Nov., 1913
Subject to call Nov. 1893.

FUNDING BONDS—
10s, J&D, $28,000....June, 1895
10s, A&O, 11,100....Oct., 1896
8s, M&S, 27,500....Sept., 1904
6s, A&O, 100,000....Apr., 1917
5s, J&J, 200,000....July, 1931

GENERAL IMPROVEMENT—
6s, M&N,$100,000....Nov., 1903

SEWERAGE IMPROVEMENT GOLD BONDS 1890-1891—
5s, J&J, $150,000.....July 1, 1920
Subject to call.
5s, J&D, $150,000.....June, 1931
Subject to call.

STREET IMPROVEMENT BONDS—
5g, F&A, $200,000....Aug., 1928
5s, J&J, 200,000....July, 1929

TEXAS & PACIFIC RR. 1874—
7s, A&O, $85,000.....Apr., 1904

WATER SUPPLY 1884-'91—
6s, J&D, 95,000....Dec., 1914
5s, J&J, 100,000....July, 1917
5s, J&J, 200,000....July 1, 1920
5s, J&J, 66,000....Jan., 1921
5s, J&D, 100,000....June, 1931

WATER WORKS 1882—
6s, J&J, $100,000....Jan., 1902
East Dallas.

CONSTRUCTION & IMPROVEMENT BONDS—
6s, J&J, $15,000.....July, 1916
6s, J&J, 40,000.....July, 1918
6s, J&J, 15,000.....July, 1919

PUBLIC SCHOOL BUILD'G BONDS—
6s, J&J, $15,000.....July, 1916

INTEREST on 10 per cent funding bonds is payable at Dallas; on D. & W. and T. & P. issues, at Austin, Texas, by State Treasurer; on the East Dallas bonds due in 1916, at St. Louis, Mo. On all other loans interest is payable in New York; on the street improvement 5s due in 1928 and 1929 and the sewerage improvement due in 1920, both in New York and in London, and on bonds due in 1931 and 1903, both in New York and St. Louis, Mo.

TOTAL DEBT, Etc.—The subjoined statement shows the city's bonded debt, the sinking fund held by the city against the same, the water debt, and the city's floating debt, on Feb. 22, 1894, and for the years 1892 and 1891.

	Feb. 22,'94.	1892.	1891.
Total city bonded debt.....	$2,062,600	$1,906,600	$1,499,600
Floating debt.....	None.	23,470	121,310
East Dallas bonds.....	85,000	85,000	85,000
Total debt.....	$2,147,600	$2,015,070	$1,705,910
Water bonds, included above...	661,000	666,000	627,000
Water notes, included above...	.....	.....	69,000
Annual int'st ch'ge (city b'ds)..	.....	.....	93,160

On February 22, 1894, there was a sinking fund of $195,043 (including $75,000 bonds due 1903, sold but not paid for or delivered), leaving the city a net debt of $1,952,557.

The city owns property valued at $1,300,000.

WATER WORKS.—In the year 1893 the net revenue from water works was $12,919. The water works have been extensively improved and enlarged.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per $1,000.*
1893.....	$17,887,875	$5,243,725	$23,131,600	$23·35
1892.....	19,993,709	5,886,625	25,880,325	23·15
1891.....	.....	.....	32,000,000	.....
1890.....	.....	.....	33,000,000	23·25
1889.....	.....	.....	23,000,000	.....

The tax rate in 1893 includes city tax proper $15·00; State and county tax $8·35.

POPULATION.—In 1890 population was 38,067; in 1880 it was 10,358.

DALLAS CO.—County seat is Dallas.

Total debt Feb., 1893....$306,500
Sinking fund..... 48,500
Tax valuation 1893 35,770,355

County tax (per $1,000).....$5·35
Population in 1890 was.....67,042
Population in 1880 was.....33,488

DENISON.—This city is in Grayson County.

LOANS. *When Due.*

SCHOOL BONDS—
6s, J&J, $30,000.....Apr., 1904
6s, J&J, 20,000.....Apr., 1908

SEWER BONDS—
5s, J&J, $60,000.....Jan., 1920

Bond. debt (last returns) $135,500
Tax valuation 1891.....4,600,000
Assessment about $^1/_2$ actual value.
Total tax (per $1,000).....$20·50
Population in 1890 was.....10,958
Population in 1880 was..... 3,975

The city owns property valued at $455,000.

INTEREST is payable by the Ninth National Bank of New York City

EDWARDS CO.—County seat is Rock Springs.

LOANS— *When Due.*

COURT HOUSE AND JAIL—
6s, May, $28,300.....Feb. 8, 1907
Subject to call.

FUNDING BONDS—
6s, Apr., $5,500.....Mar. 5, 1909
Subject to call.
Interest payable in Austin, Tex.

Bond. debt (last returns). $34,800
Floating debt..... 7,000
Total debt (last returns). 41,800
Tax valuation 1893.....2,000,773
Assessment about $^3/_4$ actual value.
County tax (per $1,000).....$6·50
Population 1890 was.....1,970
Population 1880 was..... 266

TAX FREE.—All bonds issued by this county are exempt from taxation.

EL PASO.—{A. SOLOMAN, Mayor. {C. W. FASSETT, Treasurer.

This is the county seat of El Paso County. Six per cent 15-30 year water-works bonds to the amount of $175,000 have been authorized.

LOANS.— *When Due.*

SEWER BONDS—
7s, J&J, $20,000.....Aug. 1, 1907

SCHOOL FUNDING BONDS—
6s, A&O, $50,000.....Apl. 1, 1920

WATER BONDS—
6s, A&O, $25,000.....Oct. 1, 1899
Bonded debt Feb. 1, 1894.$95,000

Bonds are subject to call.
Interest payable at New York.
Tax valuation 1893....$5,359,190
Assessment abont $^3/_4$ actual value.
City tax (per $1,000)..... $18·50
Population in 1890 was.....10,338
Population in 1880 was.... 736

EL PASO COUNTY.—G. T. Newman, Treas.

County seat is El Paso.

LOANS— *When Due.*

COURT HOUSE & JAIL BONDS—
6s, April, $90.000.....1899 & 1900

FUNDING BONDS—
6s, April, $57,040..... 1909
(Part due yearly.)
Bonded debt Jan. 1, 1894.$147,040

Interest payable at Austin.
Floating debt.....$29,916
Tax valuation 1893...$10,670,171
Assessment at nearly full value.
Tax rate (per $1,000).....9·75
Population in 1890 was.....15,678
Population in 1880 was..... 3,845

FALLS COUNTY.—J. W. Miller, Treasurer.

County seat is Marlin.

LOANS— *When Due.*

COURT HOUSE, BRIDGE, ETC.—
6s, April 10, $59,530...'06, '08, '13
Total debt Feb. 13, 1894. $59,530
Tax valuation, real.....5,378,845
Tax valuation, personal..2,630,705

Total valuation 1893...$8,009,550
Assessment about $^2/_3$ actual value.
State tax (per $1,000).....$1·50
County tax (per $1,000)..... 5·75
Average school tax..... 1·25
Population in 1890 was.....20,706

FANNIN CO.—County seat is Bonham.

Total debt Feb. 1893... $76.000
Tax valuation 1893..... 9,933,430

County tax (per $1,000).....$5·00
Population in 1890 was....38,709

FAYETTE CO.—County seat is La Grange.

Total debt Feb. 1893.....$166,500
Tax valuation 1893.....8,413,323

County tax (per $1,000).....$5·00
Population in 1890 was 31,481

FORT WORTH.—{B. B. PADDOCK, Mayor. {M. ELSER, Treasurer.

This city is the county seat of Tarrant County.

LOANS— *When Due.*

FUNDING BONDS—
5s, J&J, $275.000 .....Jan. 1, 1920
6s, J&J, 175 000 .....Jan. 1, 1922

HIGH SCHOOL—
5s, J&J, $90,000.....1920

REDEMPTION BONDS—
5s, semi-ann., $158,000.May 1, '23

b SEWER BONDS—
5, g., M&N, $125,000..May 1, 1940

STREET AND SEWER BONDS—
7s, M&S, $96,000.....1904

GENERAL IMPOVEMENT—
5 g, M&S, $300,000 ...Mch. 1, 1921

b WATER BONDS—
5, g., M&N, $100,000..May 1, 1920
6, g., F&A, 650,000..Feb. 1, 1922

b $1,000 each.

PAR.—Recent loans have been issued in $1,000 pieces.

INTEREST is payable in New York City.

GOLD BONDS.—All bonds are payable in gold

TOTAL DEBT, Etc.—The city's total debt on Nov. 1, 1893, was $1,219,000; sinking fund, $67,000; net debt, $1,152,000; water debt (not included in the above total), $650,000.

The city owns property valued at $1,350,000.

DEBT LIMITATION.—The city's debt is limited by the city's charter of March 20, 1889 to 6 per cent on the taxable values as shown by the rolls.

ASSESSED VALUATION.—The city's assessed valuation (which is 80 per cent of actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Assessed Valuation.	Tax Rate per $1,000.
1893	.....	.....	$21,000,000	.....
1892	$14,023,103	$7,837,225	21,860,328	$21·75
1891	.....	.....	23,944,987	.....
1890	16,502,625	4,804,160	21,306,785	20·55
1889	11,243,727	4,715,143	15,958,870	21·55

The tax rate in 1892 includes city tax proper, $13·50; county tax, $5·50; State tax, $1·50; average school tax, $1·25; total, $21·75.

POPULATION.—In 1890 it was 23,076—as returned by the city enumerator, 30,000; in 1880 it was 6,663.

GAINESVILLE.—JNO. T. WALKER, Mayor. B. S. BROOKS, City Treasurer.

This is the county seat of Cooke County.

LOANS— When Due.	
CITY HALL BONDS—	Total debt 1893 ..... $72,500
6s, M&N, $6,500 ..... May 1, 1904	Sinking fund 11,954
FUNDING BONDS—	Net debt 1893 60,046
6s, A&O, $10,000 ..... Oct. 1, 1906	Tax valuation, real 2,270,836
SCHOOL BONDS—	Tax valuation, personal . 1,635,269
6s, A&O, $16,000 ..... Apr. 1, 1916	Total valuation 1892 3,906,105
SEWERAGE & STREET IMP.—	Assessment is ⅔ actual value.
6s, A&O, $10,000 ..... Apr. 1, 1919	Population in 1890 was 6,594
6s, A&O, 30,000 ..... Oct. 1, 1941	Population in 1880 was 2,667
Interest payable in St. Louis, Mo.	

OPTIONAL.—All of the city's bonds are subject to call from five to twenty years.

GALVESTON.—R. L. FULTON, Mayor. R. H. TIERMAN, Auditor.

Galveston is the county seat of Galveston County.

LOANS— When Due.	
FIRE DEPARTMENT BONDS—	5s, J&D, $50,600 1931
10s ..... $4,200, past due	Subject to call after 1901.
LIMITED DEBT—	PURCHASE BLOCK 321—
5s, J&D, $349,600 1920	8s, M&S, $35,000 ..... 1893 to 1903
Subject to call at city's option.	($3,500 due each year.)
5s, J&D, $468,800 1925	WATER WORKS & STREET IMP.—
Subject to call after 1895.	5s, J&D, $500,000 1928
5s, J&D, $431,000 1928	Subject to call after 1908.
Subject to call after 1898.	5s, J&J, $130,000 1932
	Subject to call 1902.

PAR VALUE OF BONDS.—The limited debt bonds are $100 and multiples thereof.

INTEREST is payable in New York and Galveston. All coupons are tax receivable.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Galveston's total bonded and floating debt and the net debt on each of the dates named.

	Mar. 1, '93.	Dec. 1, '90.
Total bonded debt (including water debt)	$1,974,200	$1,887,200
Floating debt (interest accrued, etc.)	81,062	64,768
Total debt	$2,055,262	$1,951,968
Sinking fund, &c	441,201	440,419
Net debt	$1,614,061	$1,511,549

In addition to the sinking fund, as given above the city owns $622,200 of wharf company stock and $17,325 of City Railroads stock (the income of both pledged to secure its limited debt 5 per cent bonds), a water works plant valued at $460,000, an electric light plant, etc., etc., the total value of its public property being $2,158,187.

The sinking fund receives yearly an amount equal to 2 per cent of the outstanding bonds. The ordinance respecting the limited debt bonds provided that their sinking fund income should be invested in bonds of he State of Texas or in bonds of the United States.

DEBT LIMITATION.—The city can issue bonds only with legislative authority and is forbidden to make loans for railroad aid.

ASSESSED VALUATION.—The city's assessed valuation "about 45 per cent actual value," and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	City Tax per $1,000
1892	$17,843,455	$5,269,541	$23,112,996	$15·00
1891	17,618,035	5,363,103	22,981,138	15·00
1890	15,970,935	5,062,899	21,033,834	15·00
1889	15,649,695	4,619,635	20,314,334	15·00
1881	.....	.....	17,625,862	.....

POPULATION in 1890 was 29,084; in 1880 it was 22.248; in 1870 it was 13,818.

GALVESTON CO.—JAS. S. WATERS, Treas.

County seat is Galveston.

LOANS— When Due.	
BRIDGE BONDS—	Total debt $645,615
5s, Apr. 10, $185,000. Jan. 10, 1913	Sinking fund 132,169
Subject to call after Jan. 10, 1903	Net debt Feb. 1, 1894 .. 513,446
GULF COL. & S. FE RR.—	Tax valuation 25,376,417
6s, M&N, $342,000 ... May 1, 1902	Assessment about ½ actual value.
Bonded debt Feb. 1, 1894 . $541,320	Total tax (per $1,000). ..... $8·75
Floating debt 104,295	Population in 1890 was 31,476
	Population in 1880 was 24,121

INTEREST on the 6 per cent bonds is payable in New York and Galveston; on the 5 per cent bonds in Galveston.

HARRIS COUNTY.—ALEX. MCGOWAN, Treas.

County seat is Houston.

LOANS— Amount.	
Court House 6s, ann $45,000	Tax valuation 1893 ... $25,927,449
Road and Bridge 6s, ann .. 29,000	County tax (per $1,000) $5·00
Total debt Jan. 1, 1894 74,000	Population in 1890 was 37,249
	Population in 1880 was 27,985

HARRISON CO.—County seat is Marshall.

LOANS— When Due.	
COURT HOUSE BONDS—	Total debt (last returns) $195,542
6s, Apr. 10, $44,900. Apr. 10, 1903	Tax valuation 1893 4,176,432
FUNDING BONDS—	Assessment about ½ actual value.
6s, Apr. 1, $32,000 .. Apr. 1, 1910	County tax (per $1,000) .... $10·20
COMPROMISE RAILROAD BONDS—	Population in 1890 was 26,721
6s, Apr. 11, $118,450. Apr. 19, 1901	Population in 1880 was 25,177

INTEREST and sinking fund payments on compromise railroad bonds are made by State Comptroller.

OPTIONAL.—All bonds ssued by this county are subject to call at the option of the county.

TAX FREE.—The bonds are all exempt from taxation.

HOUSTON.—This city is in Harris County.

LOANS— When Due.	
COMPROMISE BONDS—	J. H. STEVENS BONDS—
6s, J&J, $500,000 ..... July 1, 1918	8s, J&J, $23,000 ..... Jan. 1, 1902
5s, J&J, 500,500 ..... July 1, 1918	MARKET HOUSE BONDS—
CONSOLIDATED BONDS—	8s, J&J, $109,000 ..... July 1, 1915
6s, J&J, $4,400 ..... July 1, 1906	NEW SERIES BONDS—
FUNDING BONDS—	10s, J&J, $20,600 ..... July 1, 1901
6s, J&J, $523,000 ..... July 1, 1912	SCHOOL BONDS—
H. T. & B. RR. BONDS—	6s, J&D, $40,000 ..... Dec. 1, 1922
8s, J&J, $27,500 ..... Jan. 1, 1902	..... 60,000 .....

INTEREST on the compromise 5s and 6s is payable at the Union Trust Company, New York City; on the funding 6s at the American Exchange National Bank, New York City; others also in New York City.

BONDED DEBT in 1893 was $1,787,600.

ASSESSED VALUATION (about ¼ actual value) is at present estimated at $25,000,000; for 1891 it was $15,776,449. In 1890 it was $12,946,485; in 1889, $10,366,553.

Receipts from all sources n fiscal year ending Dec. 1, 1889, $145,-041; disbursements $135,043; balance in treasury Dec. 1, 1889, $21,-634.

POPULATION in 1890 was 27,557n; in 1880 was 16,513; in 1870 was 9,382.

JONES CO.—THEO. BLAND, County Treasurer.

County seat is Anson.

LOANS— When Due.	
COURT HOUSE BONDS—	BRIDGE BONDS—
8s, Apr. 10, $6,000 .. Mar. 31, 1900	6s, Apr. 10, $4,500 .. Nov. 14, 1911
8s, Apr. 10, 2,500 ... Jan. 5, 1901	6s, Apr. 10, 3,000 .. Nov. 16, 1912
7s, Apr. 10, 2,000 ... Sept. 18, 1899	Total debt March 1, 1894 .. $51,622
6s, Apr. 10, 25,000 .. Apr. 10, 1908	Tax valuation 1893 2,636,000
FUNDING BONDS—	Assessment same as actual value.
6s, Apr. 10, $10,000. Aug. 26, '94-'09	State tax (per $1,000) ..... $2·75
(Part due yearly.)	County tax (per $1,000) ..... $6·00
	Population 1890 was 3,797

OPTIONAL.—The bonds issued by this county are all subject to call at any time.

INTEREST on the funding bonds is payable in Houston; on the bridge bonds in Austin; on all other bonds in St. Loui s, Mo.

KAUFMAN CO.—County seat is Kaufman.

LOANS— When Due.	
COURT HOUSE BONDS.	Floating debt $17,300
8s, Apr., $43,000 .... Apr. 10, 1901	Total debt 69,300
Subject to call at county's option.	Sinking fund 8,000
ROAD AND BRIDGE BONDS.	Net debt (last returns) ... 61,000
6s, Apr., $9,000 .... Apr. 10, 1909	Tax valuation 1893 6,719,943
Subject to call at county's option.	County tax (per $1,000) ..... $6·00
Bonded debt (last returns) . $52,000	Population in 1890 was 21,598
	Population 1880 was 15,448

INTEREST on the railroad bonds is payable in Kaufman; on the court house bonds in Kaufman and Austin, Tex.

LAMAR CO.—County seat is Paris.

LOANS— When Due.	
COURT HOUSE AND JAIL BONDS—	6s, June, 2,000 ..... June 10, 1896
6s, J&D, $21,500 .... June 1, 1894	Total debt 1893 ..... $41,000
6s, June, 7,500 .... June 10, 1904	Sinking fund 23,564
JAIL BONDS—	Net debt 1893 17,436
8s, June, $6,000 ..... June 10, 1897	Tax valuation 1893 9,844,991
ROAD AND BRIDGE BONDS—	Assessment about ⅔ actual value.
8s, June, $4,000 ..... June 10, 1898	County tax (per $1,000) ..... $4·50
	Population in 1890 was 37,302

INTEREST payable at Paris, Tex., and in New York.

OPTIONAL.—All loans of this county are subject to call with the exception of the 8 per cent Court House and Jail bonds.

LAREDO.—C. A. MCLANE, Mayor. R. VIDAURRI, Treas.

This is the county seat of Webb County. School and sewer bonds to the amount of $24,000 were issued in 1893, but they will not be offered for sale for some time.

LOANS— When Due.	
CITY IMPROVEMENT BONDS—	Tax valuation, real $1,931,650
6s. J&J, $69,000 ..... July 1, 1913	Tax valuation, personal 586,700
FUNDING BONDS—	Total valuation 1893 ... 2,518,350
6s, J&J, $40,000 ..... Dec. 31, 1922	Assessment is ⅔ actual value.
Interest payable in New York.	State tax (per $1,000) ..... $2·50
Bonded debt Jan. 1, '94 .. $109,000	County tax (per $1,000) ..... 7·50
Sinking fund 9,800	City tax (per $1,000) ..... 12·50
	Population 1890 was 11,319

PARIS.—This is the county seat of Lamar County.

LOANS When Due.	
CITY PRISON & FIRE DEP.—	CITY DEBT BONDS—
6s, J&J, $9,000 ..... Nov. 10, 1938	6s, J&J, $10,000 ..... Feb. 1, 1912
Subject to call after Nov. 10, 1898	Subject to call after Feb. 1, 1902
STREET IMPROVEMENT—	WATER WORKS BONDS—
5s, J&J, $50,000 .... Oct. 1, 1929	6s, J&J, $60,000 ..... Apr. 1, 1937
Subject to call after Oct. 1, 1909	Subject to call after Apr. 1, 1912
5s, J&J, $25,000 ..... June 2, 1930	6s, J&J, $23,000 ..... Oct. 15, 1937
	Subject to call after Oct. 15, 1912

INTEREST is payable at the Fourth National Bank, New York City on January and July 10.

TOTAL BONDED DEBT at the date of our last returns was $177,-000; floating debt, $12,500; sinking fund assets, $12,000; net debt, $177,500; water debt included in total debt, $83,000. Total value of property owned by city $188,000.

ASSESSED VALUATION in 1890 of real estate was $2,635,000; personal property, $1,350,000; total, $3,985,000; tax rate (per $1,000), city tax, $11·00; county tax, 5·00; State tax, $3·25; total, $19·25. In 1889 total assessed valuation was $3,891,000.

POPULATION.—In 1890 it was 8,254; in 1880 it was 3,980.

RED RIVER CO.—County seat is Clarksville.

LOANS.— *When Due.*

COURT HOUSE BONDS.
6s, Apr., $39,000....Apr., 10, 1894

JAIL BONDS.
6s, May, $3,000....Apr. 11, 1904
6s, May, 5,500....May 13, 1904

Total debt (last returns). $68,500
Tax valuation 1893.....3,983,241
Assessment about ½ actual value.
County tax (per $1,000).....6·50
Population 1890 was.....21,452
Population 1880 was.....17,194

OPTIONAL.—All the loans are subject to call before maturity.

INTEREST is payable partly in St. Louis and partly in Austin and Paris.

RUNNELS COUNTY.—County seat is Ballinger.

LOANS— *When Due.*

BRIDGE BONDS—
6s, A&O, $14,380....Apr. 10, 1910
.. .., $20,000.....

COURT HOUSE BONDS—
6s, ..., $35,500.....

JAIL BONDS—
6s, ..., $9,000.....

Bonded debt (last ret'ns) $78,880
Floating debt..... 2,000
Total debt (last returns). 80,880
Tax valuation 1893.....3,142,155
County tax (per $1,000). 4·80
Population 1890 was.....3,193
Population 1880 was..... 980

INTEREST on the bridge bonds due in 1910 is payable at the St. Louis National Bank; on the court house bonds, in Austin, Tex.

SAN ANTONIO.—{GEORGE PASCHAL, Mayor. E. P. CLANDON, Clerk.

This is the county seat of Bexar County.

LOANS— *When Due.*

BRIDGE BONDS—
5s, semi-an., $50,000.Sept.15,1920
Subject to call Sept.15,1910

CITY HALL, ETC. (1888)—
5s, semi-an., $150,000.Aug. 1,1917
Subject to call Aug. 1, 1897

ELECTRIC FIRE ALARM SYSTEM—
5s, semi-an., $25,000.Sept.15,1920
Subject to call Sept.15,1910

JUDGMENT BONDS—
6s, semi-an., $51,000.May 1, 1902

PROPERTY CONDEMNED, ETC.—
5s, semi-an., $75,000.Sept.15,1920
Subject to call Sept.15,1910

PUBLIC IMPROVEMENTS—
7s, semi-an., $10,000. Past due.
6s, semi-an., $50,000.Aug. 1, 1908
Subject to call after Aug. 1, 1898
6s. semi-an., $50,000.May 1, 1915
6s, semi-an., $50,000.Aug. 1, 1916
Subject to call after Aug. 1, 1896
6s, semi-an., $50,000.July 1, 1917
Subject to call after July 1, 1907
6s, semi-an., $50,000.July 1, 1919
Subject to call after July 1, 1909

REFUNDING BONDS—
6s, semi-an., $42,500.Jan. 1, 1896
6s, semi-an., 40,000.Sept. 1, 1901
Subject to call Sept. 1, 1891
5s, semi-an.,$50,000.Sept.15, 1905

SCHOOL BUILDINGS, ETC.—
5s, semi-an.,$50,000.Sept.15, 1920
Subject to call Sept.15, 1910

SIDEWALK BONDS—
6s, semi-an.,$10,000.Nov. 30, 1931
Subject to call Nov. 30, 1921
5s, semi-an.,$10,000.July 1, 1919
Subject to call July 1, 1909
5s,semi-an.,$10,000.Sept.15, 1920
Subject to call Sept.15, 1910

STREET IMPROVEMENT BONDS—
6s, semi-an.,$50,000.Nov. 30, 1931
Subject to call Nov. 30, 1921
5s, semi-an.,$250,000July 1, 1919
Subject to call July 1, 1909
5s, semi-an.,$50,000.Sept.15, 1920
Subject to call Sept.15, 1910

INTEREST is payable at Treasurer's office in San Antonio or at the Fiscal Agency in New York.

BONDED AND TOTAL DEBT.—San Antonio's bonded debt on March 1, 1894, was $1,223,500; floating debt, including water debt, $330,000; total debt, $1,553,500. On February 1, 1893, the bonded debt was $1,223,500.

The city owns property valued at $577,550.

ASSESSED VALUATION.—The city's assessed valuation ("about 60 per cent cash value") and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property, etc.*	*Total Assessed Valuation.*	*City Tax per $1,000.*
1892.....	$24,205,810	$6,272,195	$30,478,005	$14·00
1891.....	23,780,725	6,974,760	30,755,485	14·65
1890.....	21,640,720	5,980,230	27,620,950	11·00
1889.....	16,245,275	5,134,550	21,379,825	11·50
1888.....	13,627,571	4,792,413	18,419,984	11·00
1887.....	12,851,558	4,442,340	17,293,898	12·00
1880.....	6,247,855	2,188,701	8,436,556	10·00
1870.....	3,518,065	.....	3,518,065	5·00

In 1893 the State tax (per $1,000) was $1·50; county tax, $7·40; city tax, $14·00; school tax, $1·00; total tax (per $1,000) $23·90.

The personal property in 1889 includes personal property, $1,863,210; moneys, etc., $1,698,825; merchandise, $1,572,515.

POPULATION.—In 1890 population was 37,673; in 1880, 20,550.

SHERMAN.—Sherman is the county seat of Grayson County.

LOANS— *When Due.*

FUNDING FLOATING DEBT—
8s, May, $22,988.....May, 1895
Subject to call at city's option.

HOUSTON & TEX. CENT. RY.—
6s, A&O, $28,776.....1894

TEXAS & PACIFIC RY.—
6s, A&O, $54,780.....1904

IMPROVEMENT BONDS—
6s, ..., $15,000.....1940
Subject to call after 1900
..s, ..., $20,000.....

WATER WORKS BONDS—
6s, A&O, $63,000.....1936
Subject to call in 1906

INTEREST on the water bonds is payable at the Bank of the Republic, New York City; on the railroad bonds by State Comptroller at Austin; on the funding bonds at Sherman.

TOTAL DEBT, ETC.—The total bonded debt at the date of our last last returns was $234,000; bonds in sinking fund canceled $60,240; net debt $173,760; floating debt $11,000. The bonds in the table are given less the amounts in the sinking fund canceled. The total debt on Sept. 1, 1891, was $185,880.

ASSESSED VALUATION in 1891 was $4,966,334; in 1890 it was $2,817,000. Total tax rate (per $1,000) $11·00. Real estate in 1890 assessed at "about 60 per cent of its actual value."

POPULATION in 1890 was 7,335; in 1880 was 6,093.

TARRANT CO.—JNO. P. KING, County Clerk.

County seat is Fort Worth.

LOANS— *When Due.*

BRIDGE BONDS—
6s, —, $1,500.....Feb. 10, 1911
6s, —, 9,000.....Nov. 10, 1911
6s, —, 11,000.....Apr. 10, 1913

COURT HOUSE BONDS—
5s, A&O, $375,000...Oct. 10, 1933
Subject to call after Oct. 10, 1898

REFUNDING BONDS—
5s, —, $75,865 .....Feb. 10, 1912

Bonded debt Nov. 1, '93. $472,365
County has no floating debt.
Cash on hand..... $69,245
Net debt Nov. 1, 1893.. 403,120
Tax valuation 1893.....20,134,823
Real valuation (est.)....40,000,000
County tax (per $1,000. 5·50
Population in 1890 was....41,142
Population 1893 (est.).....47,000

INTEREST on the Court House bonds is payable at the Chemical National Bank, New York.

TRAVIS COUNTY.—County seat is Austin.

LOANS— *When Due.*

BRIDGE BONDS—
6s, Apr. 10, $73,000.June 16, 1906
6s, Apr. 10, 5,000.Dec. 6, 1908
6s, Apr. 10, 10,000.Dec. 22, 1908
6s, Apr. 10, 10,000.Feb. 12, 1909
6s, Apr. 10, 15,000.June 6, 1899
6s, Apr. 10, 22,000.July 6, 1909
6s, Apr. 10, 11,000.May 17, 1910
6s, Apr. 10, $9,000.Aug. 13, 1910
6s, Apr. 10, 10,500.Nov. 15, 1900

COURT HOUSE AND JAIL BONDS—
7s, Apr. 10, $4,000...Feb. 13, 1899

Total debt 1893.....$169,500
Tax valuation 1893....16,105,870
County tax (per $1,000) $5·00
Population in 1890 was.....36,322
Population in 1880 was.....27,028

INTEREST is payable in Austin, Tex.

VAL VERDE CO.—W. W. FREEMAN, Treas.

County seat is Del Rio.

LOANS— *When Due.*

BRIDGE BONDS—
6s, Apr. 10, $3,500 ..Apr. 10, 1900

COURT HOUSE BONDS—
6s, Apr. 10, $37,500..Feb. 19, 1902

Interest payable at Austin, Tex.
Bonded debt Jan. 1, 1894..$41,000

Valuation—
Tax valuation, real.....$1,413,875

Valuation—(Con.)
Tax valuation, person'l.$1,962,832
Total valuation 1893... 3,376,707
Assessment is ½ to ¾ act. value.
State tax (per $1,000).....$1·50
County tax (per $1,000)..... 6·50
Average school tax 1893..... 1·25
Population in 1890 was.....2,874

All bonds are payable at the option of the county.

TAX FREE.—All bonds issued by this county are exempt from taxation.

VAN ZANDT CO.—J. P. GOSSETT, Treasurer.

County seat is Canton.

LOANS— *When Due.*

JAIL BONDS—
6s, ..., $10,000....June 5, 1900
Interest payable at Canton.

Total debt Oct. 24, 1893 $10,000
Tax valuation, real..... 2,456,463

Tax valuation, pers'nal.$1,126,851
Total valuation 1893... 3,583,314
State tax (per $1,000).....$2·75
County tax (per $1,000)..... 5·00
Population in 1890.....16,225
Population in 1880.....12,619

VICTORIA CO.—County seat is Victoria.

LOANS— *When Due.*

BRIDGE BONDS—
7s, ... $5,709.....

COURT HOUSE BONDS—
6s, Apr., $75,000....Apr. 10, 1907
Subject to call.

JAIL BONDS—
6s, ... $6,000.....

Total debt (last ret'ns). $86,709
Tax valuation 1893.... 5,574,760
County tax (per $1,000).....$5·50
Population 1890 was.....8,737

WACO.—{C. C. MCCULLOCH, Mayor. W. W. SELEY, Treasurer.

This city is in McLennan County.

LOANS— *When Due.*

CITY HALL BONDS—
6s, A&O, $52,000.....Oct. 1, 1907
Optional after 10 years.

FUNDING BONDS—
5s, J&J, $40,000.....July 1, 1919
5s, J&J, 38,000.....July 1, 1921

SEWER BONDS—
6s, J&J, $17,000.....Jan. 15, 1907
Optional after 10 years.
5s, J&J, $37,000.....July 1, 1921

STREET IMPROVEMENT BONDS—
6s, J&J, $25,000.....Jan. 15, 1907
Optional after 10 years.
5s, A&O, 140,000.....Oct. 1, 1919
5s, M&S, 94,000.....Sept. 1, 1920
5s, J&J, 140,000.....July 1, 1921

WACO & N.W. RR.—
6s, J&J, $41,000.....July 1, 1912

INTEREST on street improvement 6s and sewer 6s is payable at Waco; on all other bonds at New York.

TOTAL BONDED DEBT February 1, 1894, was $624,000; floating debt, $15,000; total debt, $639,000. Sinking funds, $89,500; net debt February 1, 1894, $549,500. Total value of property owned by city on January 1, 1893, including public schools, $761,526.

ASSESSED VALUATION in 1893 was $10,050,466; in 1892 $10,641,814; in 1890, $8,337,951. State and county tax rate in 1893 (per $1,000), $6·15; city and school tax, $17·10; total, $23·25. In 1892, State and county tax, $3·30; city and school tax, $16·80; total, $20·10. Property is assessed at 60 per cent of its actual value.

POPULATION.—The population in 1890 was 13,067; in 1880 was 7,295.

WILLIAMSON CO.—S. K. P. JACKSON, Treas.

County seat is Georgetown.

LOANS— *When Due.*

BRIDGE BONDS—
6s, Apr., $10,000....Apr. 22, 1912
6s, Apr., 13,000....July 15, 1912
6s, Apr., 20,000....Aug. 20, 1912

COURT HOUSE BONDS—
6s, Apr.. $8,000....Feb. 12, 1906

JAIL BONDS—
6s, Apr., $16,000....June 20, 1903

Interest payable at State Treasury.
Total debt June 28, '93. $67,000
Sinking fund..... 1,500
Net debt June 28, 1893. 65,500
Tax valuation 1893.....12,082,240
Assessment is ⅗ actual value.
County tax (per $1,000)....$3·83⅓
Population in 1890 was.....25,909
Population in 1880 was.....15,155

OPTIONAL.—All of the county's bonds are subject to call.

TAX FREE.—Bonds issued by the county are exempt from taxation.

ADDITIONAL COUNTY STATEMENTS.

County—	*Total Debt.*	*Tax Valuation.*	*Tax Rate per $1,000.*	*Population.*
Bee County.....	$15,000	$3,853,145	$3·75	3,720
Bosque County.....	50,000	4,646,265	6·00	14,224
Coryell County.....	12,000	4,983,380	4·00	16,873
De Witt County.....	53,000	5,893,932	4·60	14,307
Fort Bend County*.....	64,000	5,107,990	5·00	10,586
Frio County.....	28,000	2,388,931	5·20	3,112
Grayson County.....	40,000	16,614,624	5·00	53,211
Grimes County.....	26,000	3,819,429	4·00	21,312
Guadalupe County.....	45,100	4,634,935	5·50	15,217
Hardeman County...(about)	55,000	3,129,819	5·50	3,904
Hardin County.....	15,000	1,401,108	8·00	3,956
Hays County.....	35,000	3,208,960	6·50	11,352
Hood County.....	46,000	2,207,137	7·25	7,614
Johnson County.....(about)	14,000	6,862,520	5·00	22,313

* The bonds of Fort Bend County are said to be illegally issued.

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